



Vanguard®



Annual Report | December 31, 2016

## Vanguard Total Bond Market Index Fund

## A new format, unwavering commitment

As you begin reading this report, you'll notice that we've made some improvements to the opening sections—based on feedback from you, our clients.

Page 1 starts with a new "Your Fund's Performance at a Glance," a concise, handy summary of how your fund performed during the period.

In the renamed "Chairman's Perspective," Bill McNabb will focus on enduring principles and investment insights.

We've modified some tables, and eliminated some redundancy, but we haven't removed any information.

At Vanguard, we're always looking for better ways to communicate and to help you make sound investment decisions. Thank you for entrusting your assets to us.

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Please note: The opinions expressed in this report are just that—informed opinions. They should not be considered promises or advice. Also, please keep in mind that the information and opinions cover the period through the date on the front of this report. Of course, the risks of investing in your fund are spelled out in the prospectus.

See the Glossary for definitions of investment terms used in this report.

**About the cover: No matter what language you speak, Vanguard has one consistent message and set of principles. Our primary focus is on you, our clients. We conduct our business with *integrity* as a faithful *steward* of your assets. This message is shown translated into seven languages, reflecting our expanding global presence.**

## Your Fund's Performance at a Glance

- Vanguard Total Bond Market Index Fund returned 2.50% for Investor Shares in 2016. That result was roughly in line with the benchmark index after taking the cost of running the fund into account but lower than the average return of peers.
- Demand for bonds, which was solid early on, slumped in the second half of the year as markets began to anticipate faster growth and higher inflation. The Federal Reserve, also expecting the economy to continue performing well, raised short-term rates in December for only the second time in a decade.
- Treasuries returned just over 1% and mortgage-backed securities closer to 2%; corporate bonds returned more than 6%.
- Long-term bonds significantly outpaced their intermediate- and short-term counterparts.
- Over the ten years ended December 31, 2016, the fund's average annual return was 4.18%, in line with its benchmark and ahead of the average return of its peers.

### Total Returns: Fiscal Year Ended December 31, 2016

	30-Day SEC Yield	Income Returns	Capital Returns	Total Returns
Vanguard Total Bond Market Index Fund				
Investor Shares	2.33%	2.36%	0.14%	2.50%
ETF Shares	2.44			
Market Price				2.54
Net Asset Value				2.57
Admiral™ Shares	2.44	2.46	0.14	2.60
Institutional Shares	2.45	2.47	0.14	2.61
Institutional Plus Shares	2.46	2.48	0.14	2.62
Institutional Select Shares (Inception: 6/24/2016)	2.46	1.20	-3.40	-2.20
Bloomberg Barclays U.S. Aggregate Float Adjusted Index				2.75
Core Bond Funds Average				3.03

Core Bond Funds Average: Derived from data provided by Lipper, a Thomson Reuters Company.

Admiral Shares carry lower expenses and are available to investors who meet certain account-balance requirements. Institutional Shares, Institutional Plus Shares, and Institutional Select Shares are available to certain institutional investors who meet specific administrative, service, and account-size criteria. The Vanguard ETF® Shares are traded on the NYSE Arca exchange and are available only through brokers. The table provides ETF returns based on both the NYSE Arca market price and the net asset value for a share. U.S. Pat. Nos. 6,879,964; 7,337,138; 7,720,749; 7,925,573; 8,090,646; and 8,417,623.

For the ETF Shares, the market price is determined by the midpoint of the bid-offer spread as of the closing time of the New York Stock Exchange (generally 4 p.m., Eastern time). The net asset value is also determined as of the NYSE closing time. For more information about how the ETF Shares' market prices have compared with their net asset value, visit [vanguard.com](http://vanguard.com), select your ETF, and then select the Price and Performance tab. The ETF premium/discount analysis there shows the percentages of days on which the ETF Shares' market price was above or below the NAV.

**Total Returns: Ten Years Ended December 31, 2016**

	Average Annual Return
Total Bond Market Index Fund Investor Shares	4.18%
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	4.36
Spliced Intermediate Investment-Grade Debt Funds Average	3.83

For a benchmark description, see the Glossary.

Spliced Intermediate Investment-Grade Debt Funds Average: Derived from data provided by Lipper, a Thomson Reuters Company.

The figures shown represent past performance, which is not a guarantee of future results. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at [vanguard.com/performance](http://vanguard.com/performance).) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

**Expense Ratios**

Your Fund Compared With Its Peer Group

	Investor Shares	ETF Shares	Admiral Shares	Institutional Shares	Institutional Plus Shares	Institutional Select Shares	Peer Group Average
Total Bond Market Index Fund	0.16%	0.06%	0.06%	0.05%	0.04%	0.01%	0.80%

The fund expense ratios shown are from the prospectus dated April 26, 2016, and represent estimated costs for the current fiscal year. For the fiscal year ended December 31, 2016, the fund's expense ratios were 0.15% for Investor Shares, 0.05% for ETF Shares, 0.05% for Admiral Shares, 0.04% for Institutional Shares, 0.03% for Institutional Plus Shares, and 0.01% for Institutional Select Shares (annualized since inception). The peer-group expense ratio is derived from data provided by Lipper, a Thomson Reuters Company, and captures information through year-end 2015.

Peer group: Core Bond Funds Average.

# Chairman's Perspective



**Bill McNabb**  
Chairman and Chief Executive Officer

Dear Shareholder,

**If you're like most investors, a big question on your mind is: What's in store for the markets and the economy in 2017?**

At Vanguard, we're just as curious about the immediate future. But our curiosity is tempered by our belief that forecasts should give a range of possible outcomes, not pinpoint predictions. After all, there are bound to be occurrences the experts won't see coming.

## **What really matters for investors**

In 2016, we saw two cases in point: The United Kingdom's June vote to exit the European Union and the November election of Donald Trump as U.S. president. Both unexpected outcomes triggered swift market reactions. But despite some short-term volatility, the markets' 12-month performance as of December 31, 2016, proved to be less dramatic. U.S. stocks posted healthy returns, and U.S. bonds provided returns close to their long-term averages. International stocks and bonds also advanced, although returns for U.S. investors were reduced by the strength of the U.S. dollar.

The surprises of 2016 remind us to be skeptical of overly precise short-term predictions about 2017. At the cusp of a new year, market prognosticators forecast where the Standard & Poor's 500 Index or the yield on the 10-year Treasury note will end up in 12 months. Such predictions can be attention-getting. They can also be dead wrong.

Investors are better off taking note of long-term trends that stand to influence our economies and markets. We're watching these trends closely, and we discuss our latest assessment in our 2017 economic and market outlook, which you can read at [vanguard.com/research](http://vanguard.com/research).

**Our global economic outlook:  
Expect stabilization, not stagnation**

One phenomenon in particular that we're watching is the low-growth, low-interest-rate environment that has marked the global economy since the 2008–09 financial crisis. We don't think this economic backdrop is simply the result of cyclically weak demand or long-term stagnation. Instead, certain structural forces are contributing: Falling technology costs are restraining the amounts businesses are spending on

capital investment, an aging population is weighing on growth in the developed world, and the free movement of capital and products across the globe has restrained prices and wages.

In the near term, these forces will continue to dampen growth, inflation, and interest rates. They also make it unlikely that further monetary stimulus from central banks will do much to spur growth.

I realize this all may sound gloomy, but that's not how we see it. We expect global growth to stabilize at more modest levels, not stagnate. The world isn't headed for Japanese-style deflation, in which a widespread sustained drop in prices puts economic activity into hibernation.

**Market Barometer**

	Average Annual Total Returns Periods Ended December 31, 2016		
	One Year	Three Years	Five Years
<b>Stocks</b>			
Russell 1000 Index (Large-caps)	12.05%	8.59%	14.69%
Russell 2000 Index (Small-caps)	21.31	6.74	14.46
Russell 3000 Index (Broad U.S. market)	12.74	8.43	14.67
FTSE All-World ex US Index (International)	4.80	-1.16	5.52
<b>Bonds</b>			
Bloomberg Barclays U.S. Aggregate Bond Index (Broad taxable market)	2.65%	3.03%	2.23%
Bloomberg Barclays Municipal Bond Index (Broad tax-exempt market)	0.25	4.14	3.28
Citigroup Three-Month U.S. Treasury Bill Index	0.27	0.09	0.08
<b>CPI</b>			
Consumer Price Index	2.07%	1.18%	1.36%

In fact, we believe that global growth could pick up modestly over time. Our expectation is based on a potential rebound in productivity as new digital technologies are used more effectively. We also anticipate a slight recovery in the labor force as the baby boom generation finishes its transition to retirement, nudging up demand for workers.

### Put expansion in perspective

Looking to the United States, the world's largest economy remains firmly on a long-term-growth path of about 2% per year. That's lower than the historical average of 3.25% since 1950. We see such growth at this level as fundamentally sound, rather than abnormally low. Our evaluation takes into account lower U.S. population growth

and the reality that the economic expansion from the 1980s until the financial crisis was fueled by debt, distorting the numbers.

Turning to prices, we think that core U.S. inflation should modestly exceed 2% in 2017. That, in turn, will support further interest rate hikes by the Federal Reserve, similar to the one at the end of 2016. We expect the Fed to raise rates in 2017 before taking an extended pause, and we see the federal funds rate staying below 2% through at least 2018.

### Prepare for muted returns

And what about prospects for the markets? Vanguard's outlook for global stocks and bonds remains the most guarded in ten years, given fairly high stock valuations

## Expect more modest returns, rely on time-tested principles

In Vanguard's economic and market outlook for 2017, Global Chief Economist Joseph Davis and his team offer a projection of more modest returns from the global stock and bond markets. They caution that, over the next decade, returns for a balanced portfolio are likely to be moderately below long-run historical averages.

The team's simulations indicate that for the decade ending in 2026, the average annualized return of a 60% stock/40% bond portfolio is likely to be centered in the 3%–5% range after inflation. That's below the actual average after-inflation return of 6% for the same portfolio for the nine decades since 1926.

Ultimately, our global market outlook points toward a somewhat more challenging environment, yet one in which, over time, investors with an appropriate level of discipline, diversification, and patience are likely to be rewarded with reasonable inflation-adjusted returns.

For more information about our expectations and the probability of various outcomes, see *2017 Economic and Market Outlook: Stabilization, Not Stagnation*, available at [vanguard.com/research](http://vanguard.com/research).

**IMPORTANT:** The projections and other information generated by the Vanguard Capital Markets Model® (VCMM) regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Distribution of return outcomes from the VCMM are derived from 10,000 simulations for each modeled asset class. Simulations as of September 30, 2016. Results from the model may vary with each use and over time. For more information, see the note at the end of this letter.

and the low-interest-rate environment. We don't expect global bond yields to increase materially from year-end 2016 levels.

Our outlook for global equities is annualized returns of 5%–8% over the next decade. This outlook isn't bearish, but is actually fairly positive when you take into account the current low-rate environment. (See the box titled *Expect more modest returns, rely on time-tested principles* for more.)

### Focus on the four keys to investment success

Significant trends often happen gradually. Like shifting tides, they're sometimes barely noticeable at first but ultimately can change the landscape entirely. Other times, apparent trends can end up receding before they have much of a long-term impact. Given the future's inherent unpredictability, it's not reasonable to expect a surefire blockbuster revelation from any prognosticator or investment firm.

What to conclude, then? No matter what scenario plays out, we believe investors have the best chance for success if they stay focused on what they can control: their goals, asset allocation, and investment costs, along with the discipline to stick to a plan. As Tim Buckley, our chief investment officer, likes to say, this can be easy to say but harder to do, especially in times of uncertainty. Investors who can stay focused on those four keys will find themselves well-positioned to weather any market.

As always, thank you for investing with Vanguard.

Sincerely,



F. William McNabb III  
Chairman and Chief Executive Officer  
January 16, 2017

**IMPORTANT:** The projections and other information generated by the Vanguard Capital Markets Model regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. VCMM results will vary with each use and over time.

The VCMM projections are based on a statistical analysis of historical data. Future returns may behave differently from the historical patterns captured in the VCMM. More important, the VCMM may be underestimating extreme negative scenarios unobserved in the historical period on which the model estimation is based.

The VCMM is a proprietary financial simulation tool developed and maintained by Vanguard's Investment Strategy Group. The model forecasts distributions of future returns for a wide array of broad asset classes. Those asset classes include U.S. and international equity markets, several maturities of the U.S. Treasury and corporate fixed income markets, international fixed income markets, U.S. money markets, commodities, and certain alternative investment strategies. The theoretical and empirical foundation for the Vanguard Capital Markets Model is that the returns of various asset classes reflect the compensation investors require for bearing different types of systematic risk (beta). At the core of the model are estimates of the dynamic statistical relationship between risk factors and asset returns, obtained from statistical analysis based on available monthly financial and economic data. Using a system of estimated equations, the model then applies a Monte Carlo simulation method to project the estimated interrelationships among risk factors and asset classes as well as uncertainty and randomness over time. The model generates a large set of simulated outcomes for each asset class over several time horizons. Forecasts are obtained by computing measures of central tendency in these simulations. Results produced by the tool will vary with each use and over time.



# Total Bond Market Index Fund

## Fund Profile

As of December 31, 2016

### Share-Class Characteristics

	Investor Shares	ETF Shares	Admiral Shares	Institutional Shares	Institutional Plus Shares	Institutional Select Shares
Ticker Symbol	VBMFX	BND	VBTLX	VBTTX	VBMPX	VTBSX
Expense Ratio <sup>1</sup>	0.16%	0.06%	0.06%	0.05%	0.04%	0.01%
30-Day SEC Yield	2.33%	2.44%	2.44%	2.45%	2.46%	2.46%

### Financial Attributes

	Fund	Bloomberg Barclays U.S. Aggregate Float Adjusted Index
Number of Bonds	8,770	10,054
Yield to Maturity (before expenses)	2.6%	2.6%
Average Coupon	3.1%	3.0%
Average Duration	6.0 years	6.0 years
Average Effective Maturity	8.3 years	8.2 years
Short-Term Reserves	1.6%	—

### Sector Diversification (% of portfolio)

Asset-Backed	0.4%
Commercial Mortgage-Backed	1.7
Finance	9.0
Foreign	5.8
Government Mortgage-Backed	21.0
Industrial	17.4
Treasury/Agency	42.2
Utilities	2.2
Other	0.3

The agency and mortgage-backed securities sectors may include issues from government-sponsored enterprises; such issues are generally not backed by the full faith and credit of the U.S. government.

### Volatility Measures

	Bloomberg Barclays U.S. Aggregate Float Adjusted Index
R-Squared	0.99
Beta	1.04

These measures show the degree and timing of the fund's fluctuations compared with the index over 36 months.

### Distribution by Credit Quality (% of portfolio)

U.S. Government	63.4%
Aaa	5.3
Aa	4.5
A	11.9
Baa	14.9

Credit-quality ratings are obtained from Barclays and are from Moody's, Fitch, and S&P. When ratings from all three agencies are used, the median rating is shown. When ratings from two of the agencies are used, the lower rating for each issue is shown. "Not Rated" is used to classify securities for which a rating is not available. For more information about these ratings, see the Glossary entry for Credit Quality.

### Distribution by Effective Maturity (% of portfolio)

Under 1 Year	0.8%
1 - 3 Years	22.4
3 - 5 Years	21.2
5 - 10 Years	38.8
10 - 20 Years	4.0
20 - 30 Years	12.2
Over 30 Years	0.6

<sup>1</sup> The expense ratios shown are from the prospectus dated April 26, 2016, and represent estimated costs for the current fiscal year. For the fiscal year ended December 31, 2016, the expense ratios were 0.15% for Investor Shares, 0.05% for ETF Shares, 0.05% for Admiral Shares, 0.04% for Institutional Shares, 0.03% for Institutional Plus Shares, and 0.01% for Institutional Select Shares (annualized since inception).

Total Bond Market Index Fund

Investment Focus

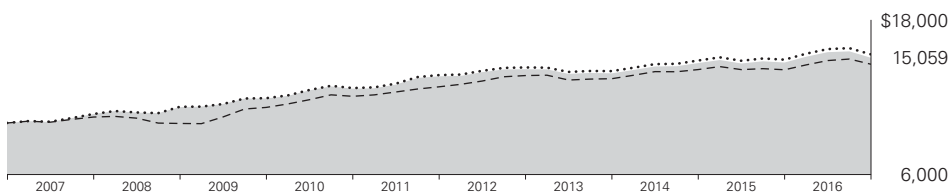
Average Maturity		Short	Med.	Long
Credit Quality	Treasury/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

## Performance Summary

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at [vanguard.com/performance](http://vanguard.com/performance).) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

### Cumulative Performance: December 31, 2006, Through December 31, 2016

Initial Investment of \$10,000



#### Average Annual Total Returns Periods Ended December 31, 2016

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
— Total Bond Market Index Fund Investor Shares	2.50%	2.03%	4.18%	\$15,059
..... Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	2.75	2.24	4.36	15,323
- - - Spliced Intermediate Investment-Grade Debt Funds Average	3.03	2.60	3.83	14,558

For a benchmark description, see the Glossary.

Spliced Intermediate Investment-Grade Debt Funds Average: Derived from data provided by Lipper, a Thomson Reuters Company.

	One Year	Five Years	Since Inception (4/3/2007)	Final Value of a \$10,000 Investment
Total Bond Market Index Fund ETF Shares Net Asset Value	2.57%	2.12%	4.24%	\$14,985
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	2.75	2.24	4.32	15,099

\*"Since Inception" performance is calculated from the ETF Shares' inception date for both the fund and its comparative standard.

See Financial Highlights for dividend and capital gains information.

## Total Bond Market Index Fund

	Average Annual Total Returns Periods Ended December 31, 2016			Final Value of a \$10,000 Investment
	One Year	Five Years	Ten Years	
Total Bond Market Index Fund Admiral Shares	2.60%	2.14%	4.29%	\$15,219
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	2.75	2.24	4.36	15,323

	Average Annual Total Returns Periods Ended December 31, 2016			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
Total Bond Market Index Fund Institutional Shares	2.61%	2.15%	4.32%	\$7,629,106
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	2.75	2.24	4.36	7,661,602

	Average Annual Total Returns Periods Ended December 31, 2016			Final Value of a \$100,000,000 Investment
	One Year	Five Years	Ten Years	
Total Bond Market Index Fund Institutional Plus Shares	2.62%	2.17%	4.33%	\$152,745,306
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	2.75	2.24	4.36	153,232,048

The creation of the Institutional Plus Shares occurred on February 5, 2010, when Vanguard Total Bond Market Index Fund acquired the net assets of Vanguard Institutional Total Bond Market Index Fund. For the periods ended December 31, 2016, the returns and other data shown in the table above reflect a blend of historical performance of the fund's Institutional Shares prior to February 5, 2010, and of the Institutional Plus Shares from then on.

	Since Inception (6/24/2016)		Final Value of a \$3,000,000,000 Investment
	One Year	Five Years	
Total Bond Market Index Fund Institutional Select Shares	-2.20%		\$2,934,009,787
Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-2.06		2,938,290,061

"Since Inception" performance is calculated from the Institutional Select Shares' inception date for both the fund and its comparative standard.

## Total Bond Market Index Fund

### Cumulative Returns of ETF Shares: April 3, 2007, Through December 31, 2016

	One Year	Five Years	Since Inception (4/3/2007)
Total Bond Market Index Fund ETF Shares Market Price	2.54%	11.04%	50.00%
Total Bond Market Index Fund ETF Shares Net Asset Value	2.57	11.07	49.85
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	2.75	11.72	50.99

"Since Inception" performance is calculated from the ETF Shares' inception date for both the fund and its comparative standard.

### Fiscal-Year Total Returns (%): December 31, 2006, Through December 31, 2016

Fiscal Year	Investor Shares			Spliced Bloomberg Barclays Aggregate FA Index
	Income Returns	Capital Returns	Total Returns	Total Returns
2007	5.22%	1.70%	6.92%	6.97%
2008	4.85	0.20	5.05	5.24
2009	4.26	1.67	5.93	5.93
2010	3.55	2.87	6.42	6.58
2011	3.30	4.26	7.56	7.92
2012	2.63	1.42	4.05	4.32
2013	2.29	-4.55	-2.26	-1.97
2014	2.55	3.21	5.76	5.85
2015	2.32	-2.02	0.30	0.44
2016	2.36	0.14	2.50	2.75

For a benchmark description, see the Glossary.

## Financial Statements

### Statement of Net Assets—Investments Summary

As of December 31, 2016

This Statement summarizes the fund's holdings by asset type. Details are reported for each of the fund's 50 largest individual holdings and for investments that, in total for any issuer, represent more than 1% of the fund's net assets. The total value of smaller holdings is reported as a single amount within each category.

The fund reports a complete list of its holdings in regulatory filings four times in each fiscal year, at the quarter-ends. For the second and fourth fiscal quarters, the complete listing of the fund's holdings is available electronically on vanguard.com and on the Securities and Exchange Commission's website (sec.gov), or you can have it mailed to you without charge by calling 800-662-7447. For the first and third fiscal quarters, the fund files the lists with the SEC on Form N-Q. Shareholders can look up the fund's Forms N-Q on the SEC's website. Forms N-Q may also be reviewed and copied at the SEC's Public Reference Room (see the back cover of this report for further information).

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
<b>U.S. Government and Agency Obligations</b>					
<b>U.S. Government Securities</b>					
United States Treasury Note/Bond	2.125%	5/15/25	976,902	956,601	0.5%
United States Treasury Note/Bond	1.000%	9/15/18	856,917	855,040	0.5%
United States Treasury Note/Bond	3.625%	8/15/19	769,312	813,909	0.5%
United States Treasury Note/Bond	2.625%	11/15/20	781,414	807,177	0.5%
United States Treasury Note/Bond	2.250%	11/15/25	750,907	740,349	0.4%
United States Treasury Note/Bond	1.000%	3/15/19	735,920	732,012	0.4%
United States Treasury Note/Bond	1.250%	3/31/21	725,623	708,273	0.4%
United States Treasury Note/Bond	1.750%	5/15/23	722,823	703,169	0.4%
United States Treasury Note/Bond	1.000%	5/31/18	679,910	679,590	0.4%
United States Treasury Note/Bond	3.375%	11/15/19	640,633	675,669	0.4%
United States Treasury Note/Bond	2.500%	5/15/24	657,918	667,070	0.4%
United States Treasury Note/Bond	3.500%	5/15/20	601,005	638,472	0.4%
United States Treasury Note/Bond	0.750%	2/15/19	644,537	638,092	0.4%
United States Treasury Note/Bond	2.000%	11/15/26	660,612	634,703	0.4%
United States Treasury Note/Bond	3.125%	5/15/19	605,334	630,873	0.4%
United States Treasury Note/Bond	2.000%	8/15/25	638,325	617,477	0.4%
United States Treasury Note/Bond	1.625%	5/15/26	657,070	611,896	0.3%
United States Treasury Note/Bond	2.250%	11/15/24	600,474	596,157	0.3%
United States Treasury Note/Bond	1.625%	2/15/26	635,194	592,617	0.3%
United States Treasury Note/Bond	2.375%	6/30/18	554,504	565,162	0.3%
United States Treasury Note/Bond	0.875%	5/15/19	567,645	562,059	0.3%
United States Treasury Note/Bond	1.250%	1/31/20	556,865	552,599	0.3%
United States Treasury Note/Bond	3.000%	5/15/45	559,279	550,716	0.3%
United States Treasury Note/Bond	1.375%	12/15/19	545,700	544,336	0.3%
United States Treasury Note/Bond	2.500%	5/15/46	611,267	542,212	0.3%
United States Treasury Note/Bond	1.750%	2/28/22	548,357	541,333	0.3%
United States Treasury Note/Bond	1.500%	8/15/26	587,414	539,505	0.3%
United States Treasury Note/Bond	0.750%	9/30/18	542,596	538,950	0.3%
United States Treasury Note/Bond	1.000%	11/15/19	536,465	529,845	0.3%
United States Treasury Note/Bond	2.000%	12/31/21	522,050	523,517	0.3%
United States Treasury Note/Bond	2.750%	11/15/42	546,619	515,188	0.3%

Total Bond Market Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	3.625%	2/15/20	477,635	508,084	0.3%
United States Treasury Note/Bond	1.500%	10/31/19	505,710	506,893	0.3%
United States Treasury Note/Bond	1.500%	11/30/19	503,150	504,015	0.3%
United States Treasury Note/Bond	1.500%	8/31/18	485,375	488,409	0.3%
United States Treasury Note/Bond	1.125%	9/30/21	502,161	484,113	0.3%
United States Treasury Note/Bond	1.250%	10/31/21	494,864	479,553	0.3%
United States Treasury Note/Bond	2.500%	8/15/23	466,785	474,590	0.3%
United States Treasury Note/Bond	2.750%	2/15/24	459,279	473,921	0.3%
United States Treasury Note/Bond	2.375%	8/15/24	465,390	467,061	0.3%
United States Treasury Note/Bond	0.875%	9/15/19	472,565	466,436	0.3%
United States Treasury Note/Bond	1.375%	5/31/21	473,925	464,224	0.3%
United States Treasury Note/Bond	0.875%	7/15/18	463,519	461,999	0.3%
United States Treasury Note/Bond	1.125%	6/30/21	477,116	461,533	0.3%
United States Treasury Note/Bond	1.375%	1/31/21	469,027	461,330	0.3%
United States Treasury Note/Bond	3.625%	2/15/44	401,117	443,860	0.3%
United States Treasury Note/Bond	2.750%	2/28/18	428,100	436,730	0.2%
United States Treasury Note/Bond	2.750%	11/15/23	419,162	432,458	0.2%
United States Treasury Note/Bond	2.750%	8/15/42	456,815	430,763	0.2%
<sup>1</sup> United States Treasury Note/Bond	0.625%–9.125%	2/15/18–11/15/46	38,911,566	39,795,657	23.2%
				<b>68,046,197</b>	<b>39.6%</b>
<b>Agency Bonds and Notes</b>					
<sup>2</sup> Federal Home Loan Mortgage Corp.	0.000%–6.750%	1/12/18–7/15/32	869,875	909,055	0.5%
<sup>2</sup> Federal National Mortgage Assn.	0.000%–7.250%	2/8/18–7/15/37	1,761,001	1,796,072	1.0%
Agency Bonds and Notes—Other †				1,474,214	0.9%
				<b>4,179,341</b>	<b>2.4%</b>
<b>Conventional Mortgage-Backed Securities</b>					
<sup>2,3,4</sup> Fannie Mae Pool	2.000%–9.500%	1/1/17–1/1/47	14,540,104	15,083,338	8.8%
<sup>2,3,4</sup> Freddie Mac Gold Pool	2.000%–10.000%	1/1/17–1/1/47	9,204,364	9,508,385	5.5%
<sup>2,3</sup> Freddie Mac Non Gold Pool	8.500%–9.500%	6/1/18–3/1/20	3	3	0.0%
<sup>3,4</sup> Ginnie Mae I Pool	3.000%–10.500%	1/15/17–1/1/47	1,569,462	1,683,229	1.0%
<sup>3,4</sup> Ginnie Mae II Pool	3.500%	1/1/47	438,525	455,794	0.3%
<sup>3,4</sup> Ginnie Mae II Pool	2.500%–8.500%	4/20/18–1/1/47	8,677,050	9,064,755	5.3%
				<b>35,795,504</b>	<b>20.9%</b>
<b>Nonconventional Mortgage-Backed Securities</b>					
<sup>2,3,5</sup> Fannie Mae Pool	2.102%–5.860%	11/1/32–12/1/43	205,781	213,081	0.1%
<sup>2,3,5</sup> Freddie Mac Non Gold Pool	2.235%–6.356%	4/1/33–11/1/43	58,859	61,486	0.0%
<sup>3,5</sup> Ginnie Mae II Pool	2.000%–4.000%	6/20/29–1/20/44	63,718	65,655	0.1%
				<b>340,222</b>	<b>0.2%</b>
<b>Total U.S. Government and Agency Obligations (Cost \$108,675,944)</b>				<b>108,361,264</b>	<b>63.1%</b>
<sup>6</sup> Asset-Backed/Commercial Mortgage-Backed Securities (Cost \$4,565,500) †				<b>4,571,523</b>	<b>2.6%</b>
<b>Corporate Bonds</b>					
<b>Finance</b>					
<sup>6</sup> Banking †				10,725,550	6.3%
<sup>6</sup> Brokerage †				385,762	0.2%
<sup>6</sup> Finance Companies †				569,389	0.3%
Insurance †				2,299,714	1.3%
Other Finance †				848	0.0%
<sup>6</sup> Real Estate Investment Trusts †				1,166,965	0.7%
				<b>15,148,228</b>	<b>8.8%</b>

Total Bond Market Index Fund

	Market Value* (\$000)	Percentage of Net Assets
<b>Industrial</b>		
<sup>6</sup> Basic Industry †	1,576,012	0.9%
<sup>6</sup> Capital Goods †	2,392,718	1.4%
<sup>6</sup> Communication †	4,512,801	2.6%
Consumer Cyclical †	3,539,789	2.1%
<sup>6</sup> Consumer Noncyclical †	7,744,132	4.5%
<sup>6</sup> Energy †	4,529,815	2.6%
Other Industrial †	162,125	0.1%
<sup>6</sup> Technology †	3,676,221	2.1%
Transportation †	1,099,260	0.7%
	29,232,873	17.0%
<b>Utilities</b>		
<sup>6</sup> Electric †	3,441,511	2.0%
Natural Gas †	247,685	0.2%
Other Utility †	35,671	0.0%
	3,724,867	2.2%
<b>Total Corporate Bonds (Cost \$47,438,945)</b>	<b>48,105,968</b>	<b>28.0%</b>
<sup>6</sup> <b>Sovereign Bonds (U.S. Dollar-Denominated) (Cost \$8,272,132) †</b>	<b>8,230,941</b>	<b>4.8%</b>
<b>Taxable Municipal Bonds (Cost \$1,464,291) †</b>	<b>1,607,771</b>	<b>0.9%</b>
	Coupon	Shares
<b>Temporary Cash Investment</b>		
<b>Money Market Fund</b>		
<sup>7</sup> Vanguard Market Liquidity Fund (Cost \$2,858,568)	0.823%	28,584,952
	2,858,781	1.7%
<b>Total Investments (Cost \$173,275,380)</b>		<b>173,736,248</b>
		<b>101.1%</b>
	Amount (\$000)	
<b>Other Assets and Liabilities</b>		
<b>Other Assets</b>		
Investment in Vanguard	12,941	
Receivables for Investment Securities Sold	1,499,433	
Receivables for Accrued Income	1,110,852	
Receivables for Capital Shares Issued	307,806	
Other Assets	10,400	
<b>Total Other Assets</b>	<b>2,941,432</b>	<b>1.7%</b>
<b>Liabilities</b>		
Payables for Investment Securities Purchased	(4,415,518)	
Payables for Capital Shares Redeemed	(324,473)	
Payables for Distributions	(21,126)	
Payables to Vanguard	(84,369)	
Other Liabilities	(16,999)	
<b>Total Liabilities</b>	<b>(4,862,485)</b>	<b>(2.8%)</b>
<b>Net Assets</b>	<b>171,815,195</b>	<b>100.0%</b>



Total Bond Market Index Fund

At December 31, 2016, net assets consisted of:

	Amount (\$000)
Paid-in Capital	171,496,991
Overdistributed Net Investment Income	(10,020)
Accumulated Net Realized Losses	(132,644)
Unrealized Appreciation (Depreciation)	460,868
<b>Net Assets</b>	<b>171,815,195</b>

Investor Shares—Net Assets

Applicable to 560,633,964 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	5,969,200
<b>Net Asset Value Per Share—Investor Shares</b>	<b>\$10.65</b>

ETF Shares—Net Assets

Applicable to 389,923,018 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	31,445,119
<b>Net Asset Value Per Share—ETF Shares</b>	<b>\$80.64</b>

Admiral Shares—Net Assets

Applicable to 6,817,770,810 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	72,592,293
<b>Net Asset Value Per Share—Admiral Shares</b>	<b>\$10.65</b>

Institutional Shares—Net Assets

Applicable to 3,208,945,894 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	34,167,305
<b>Net Asset Value Per Share—Institutional Shares</b>	<b>\$10.65</b>

Institutional Plus Shares—Net Assets

Applicable to 2,085,301,788 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	22,203,382
<b>Net Asset Value Per Share—Institutional Plus Shares</b>	<b>\$10.65</b>

Total Bond Market Index Fund

	Amount (\$000)
<b>Institutional Select Shares—Net Assets</b>	
Applicable to 510,714,653 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	5,437,896
<b>Net Asset Value Per Share—Institutional Select Shares</b>	<b>\$10.65</b>

• See Note A in Notes to Financial Statements.

† Represents the aggregate value, by category, of securities that are not among the 50 largest holdings and, in total for any issuer, represent 1% or less of net assets.

1 Securities with a value of \$3,196,000 have been segregated as collateral for certain open To Be Announced (TBA) transactions.

2 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.

3 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments or the possibility of the issue being called.

4 Includes securities purchased on a when-issued or delayed-delivery basis for which the fund has not taken delivery as of December 31, 2016.

5 Adjustable-rate security.

6 Certain of the fund's securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2016, the aggregate value of these securities was \$904,858,000, representing 0.5% of net assets.

7 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

See accompanying Notes, which are an integral part of the Financial Statements.

# Statement of Operations

	Year Ended December 31, 2016
	(\$000)
<b>Investment Income</b>	
<b>Income</b>	
Interest <sup>1</sup>	4,086,248
Total Income	4,086,248
<b>Expenses</b>	
The Vanguard Group—Note B	
Investment Advisory Services	4,365
Management and Administrative—Investor Shares	7,905
Management and Administrative—ETF Shares	12,216
Management and Administrative—Admiral Shares	27,148
Management and Administrative—Institutional Shares	11,910
Management and Administrative—Institutional Plus Shares	7,015
Management and Administrative—Institutional Select Shares	128
Marketing and Distribution—Investor Shares	1,527
Marketing and Distribution—ETF Shares	2,330
Marketing and Distribution—Admiral Shares	6,656
Marketing and Distribution—Institutional Shares	924
Marketing and Distribution—Institutional Plus Shares	357
Marketing and Distribution—Institutional Select Shares	—
Custodian Fees	1,524
Auditing Fees	53
Shareholders' Reports—Investor Shares	84
Shareholders' Reports—ETF Shares	739
Shareholders' Reports—Admiral Shares	351
Shareholders' Reports—Institutional Shares	244
Shareholders' Reports—Institutional Plus Shares	108
Shareholders' Reports—Institutional Select Shares	—
Trustees' Fees and Expenses	124
Total Expenses	85,708
<b>Net Investment Income</b>	<b>4,000,540</b>
<b>Realized Net Gain (Loss)</b>	
Investment Securities Sold <sup>1</sup>	47,327
Futures Contracts	2
<b>Realized Net Gain (Loss)</b>	<b>47,329</b>
<b>Change in Unrealized Appreciation (Depreciation) of Investment Securities</b>	<b>(530,101)</b>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>3,517,768</b>

<sup>1</sup> Interest income and realized net gain (loss) from an affiliated company of the fund were \$26,741,000 and \$252,000, respectively.

## Statement of Changes in Net Assets

	Year Ended December 31,	
	2016 (\$000)	2015 (\$000)
<b>Increase (Decrease) in Net Assets</b>		
<b>Operations</b>		
Net Investment Income	4,000,540	3,521,850
Realized Net Gain (Loss)	47,329	328,866
Change in Unrealized Appreciation (Depreciation)	(530,101)	(3,394,903)
Net Increase (Decrease) in Net Assets Resulting from Operations	3,517,768	455,813
<b>Distributions</b>		
Net Investment Income		
Investor Shares	(151,601)	(160,489)
ETF Shares	(739,901)	(654,327)
Admiral Shares	(1,658,060)	(1,433,427)
Institutional Shares	(802,418)	(701,366)
Institutional Plus Shares	(601,353)	(578,189)
Institutional Select Shares	(51,450)	—
Realized Capital Gain <sup>1</sup>		
Investor Shares	(2,662)	(6,430)
ETF Shares	(13,867)	(26,052)
Admiral Shares	(31,890)	(57,022)
Institutional Shares	(15,046)	(27,582)
Institutional Plus Shares	(9,748)	(22,855)
Institutional Select Shares	(2,382)	—
Total Distributions	(4,080,378)	(3,667,739)
<b>Capital Share Transactions</b>		
Investor Shares	(483,969)	(489,056)
ETF Shares	4,246,515	1,833,104
Admiral Shares	12,106,214	7,902,135
Institutional Shares	5,211,610	2,623,890
Institutional Plus Shares	(2,219,425)	2,547,427
Institutional Select Shares	5,638,625	—
Net Increase (Decrease) from Capital Share Transactions	24,499,570	14,417,500
Total Increase (Decrease)	23,936,960	11,205,574
<b>Net Assets</b>		
<b>Beginning of Period</b>	<b>147,878,235</b>	<b>136,672,661</b>
<b>End of Period<sup>2</sup></b>	<b>171,815,195</b>	<b>147,878,235</b>

<sup>1</sup> Includes fiscal 2016 and 2015 short-term gain distributions totaling \$51,469,000 and \$19,617,000, respectively. Short-term gain distributions are treated as ordinary income dividends for tax purposes.

<sup>2</sup> Net Assets—End of Period includes undistributed (overdistributed) net investment income of (\$10,020,000) and (\$5,948,000).

See accompanying Notes, which are an integral part of the Financial Statements.

## Financial Highlights

### Investor Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2016	2015	2014	2013	2012
<b>Net Asset Value, Beginning of Period</b>	<b>\$10.64</b>	<b>\$10.87</b>	<b>\$10.56</b>	<b>\$11.09</b>	<b>\$11.00</b>
<b>Investment Operations</b>					
Net Investment Income	.254	.253	.264	.256	.285
Net Realized and Unrealized Gain (Loss) on Investments	.015	(.219)	.339	(.504)	.156
Total from Investment Operations	.269	.034	.603	(.248)	.441
<b>Distributions</b>					
Dividends from Net Investment Income	(.254)	(.254)	(.264)	(.256)	(.285)
Distributions from Realized Capital Gains	(.005)	(.010)	(.029)	(.026)	(.066)
Total Distributions	(.259)	(.264)	(.293)	(.282)	(.351)
<b>Net Asset Value, End of Period</b>	<b>\$10.65</b>	<b>\$10.64</b>	<b>\$10.87</b>	<b>\$10.56</b>	<b>\$11.09</b>
<b>Total Return<sup>1</sup></b>	<b>2.50%</b>	<b>0.30%</b>	<b>5.76%</b>	<b>-2.26%</b>	<b>4.05%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$5,969	\$6,434	\$7,076	\$7,939	\$11,794
Ratio of Total Expenses to Average Net Assets	0.15%	0.16%	0.20%	0.20%	0.20%
Ratio of Net Investment Income to Average Net Assets	2.30%	2.34%	2.44%	2.37%	2.55%
Portfolio Turnover Rate <sup>2,3</sup>	61%	84%	72%	73%	80%

1 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

2 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

3 Includes 23%, 45%, 38%, 45%, and 49% attributable to mortgage-dollar-roll activity.

## Financial Highlights

### ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2016	2015	2014	2013	2012
<b>Net Asset Value, Beginning of Period</b>	<b>\$80.58</b>	<b>\$82.33</b>	<b>\$79.91</b>	<b>\$83.92</b>	<b>\$83.31</b>
<b>Investment Operations</b>					
Net Investment Income	1.995	2.000	2.073	2.031	2.222
Net Realized and Unrealized Gain (Loss) on Investments	.096	(1.671)	2.641	(3.812)	1.111
Total from Investment Operations	2.091	.329	4.714	(1.781)	3.333
<b>Distributions</b>					
Dividends from Net Investment Income	(1.995)	(2.001)	(2.073)	(2.031)	(2.222)
Distributions from Realized Capital Gains	(.036)	(.078)	(.221)	(.198)	(.501)
Total Distributions	(2.031)	(2.079)	(2.294)	(2.229)	(2.723)
<b>Net Asset Value, End of Period</b>	<b>\$80.64</b>	<b>\$80.58</b>	<b>\$82.33</b>	<b>\$79.91</b>	<b>\$83.92</b>
<b>Total Return</b>	<b>2.57%</b>	<b>0.39%</b>	<b>5.96%</b>	<b>-2.14%</b>	<b>4.04%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$31,445	\$27,279	\$26,041	\$17,637	\$17,968
Ratio of Total Expenses to Average Net Assets	0.05%	0.06%	0.07%	0.08%	0.10%
Ratio of Net Investment Income to Average Net Assets	2.40%	2.44%	2.57%	2.49%	2.65%
Portfolio Turnover Rate <sup>1,2</sup>	61%	84%	72%	73%	80%

1 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

2 Includes 23%, 45%, 38%, 45%, and 49% attributable to mortgage-dollar-roll activity.

## Financial Highlights

### Admiral Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2016	2015	2014	2013	2012
<b>Net Asset Value, Beginning of Period</b>	<b>\$10.64</b>	<b>\$10.87</b>	<b>\$10.56</b>	<b>\$11.09</b>	<b>\$11.00</b>
<b>Investment Operations</b>					
Net Investment Income	.265	.263	.278	.269	.296
Net Realized and Unrealized Gain (Loss) on Investments	.015	(.219)	.339	(.504)	.156
Total from Investment Operations	.280	.044	.617	(.235)	.452
<b>Distributions</b>					
Dividends from Net Investment Income	(.265)	(.264)	(.278)	(.269)	(.296)
Distributions from Realized Capital Gains	(.005)	(.010)	(.029)	(.026)	(.066)
Total Distributions	(.270)	(.274)	(.307)	(.295)	(.362)
<b>Net Asset Value, End of Period</b>	<b>\$10.65</b>	<b>\$10.64</b>	<b>\$10.87</b>	<b>\$10.56</b>	<b>\$11.09</b>
<b>Total Return<sup>1</sup></b>	<b>2.60%</b>	<b>0.40%</b>	<b>5.89%</b>	<b>-2.15%</b>	<b>4.15%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$72,592	\$60,783	\$54,198	\$33,450	\$35,533
Ratio of Total Expenses to Average Net Assets	0.05%	0.06%	0.07%	0.08%	0.10%
Ratio of Net Investment Income to Average Net Assets	2.40%	2.44%	2.57%	2.49%	2.65%
Portfolio Turnover Rate <sup>2,3</sup>	61%	84%	72%	73%	80%

<sup>1</sup> Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

<sup>2</sup> Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

<sup>3</sup> Includes 23%, 45%, 38%, 45%, and 49% attributable to mortgage-dollar-roll activity.

## Financial Highlights

### Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2016	2015	2014	2013	2012
<b>Net Asset Value, Beginning of Period</b>	<b>\$10.64</b>	<b>\$10.87</b>	<b>\$10.56</b>	<b>\$11.09</b>	<b>\$11.00</b>
<b>Investment Operations</b>					
Net Investment Income	.266	.265	.279	.270	.299
Net Realized and Unrealized Gain (Loss) on Investments	.015	(.219)	.339	(.504)	.156
Total from Investment Operations	.281	.046	.618	(.234)	.455
<b>Distributions</b>					
Dividends from Net Investment Income	(.266)	(.266)	(.279)	(.270)	(.299)
Distributions from Realized Capital Gains	(.005)	(.010)	(.029)	(.026)	(.066)
Total Distributions	(.271)	(.276)	(.308)	(.296)	(.365)
<b>Net Asset Value, End of Period</b>	<b>\$10.65</b>	<b>\$10.64</b>	<b>\$10.87</b>	<b>\$10.56</b>	<b>\$11.09</b>
<b>Total Return</b>	<b>2.61%</b>	<b>0.41%</b>	<b>5.91%</b>	<b>-2.14%</b>	<b>4.18%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$34,167	\$29,095	\$27,103	\$20,206	\$22,494
Ratio of Total Expenses to Average Net Assets	0.04%	0.05%	0.06%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.41%	2.45%	2.58%	2.50%	2.68%
Portfolio Turnover Rate <sup>1,2</sup>	61%	84%	72%	73%	80%

1 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

2 Includes 23%, 45%, 38%, 45%, and 49% attributable to mortgage-dollar-roll activity.



## Financial Highlights

### Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2016	2015	2014	2013	2012
<b>Net Asset Value, Beginning of Period</b>	<b>\$10.64</b>	<b>\$10.87</b>	<b>\$10.56</b>	<b>\$11.09</b>	<b>\$11.00</b>
<b>Investment Operations</b>					
Net Investment Income	.267	.266	.280	.272	.301
Net Realized and Unrealized Gain (Loss) on Investments	.015	(.219)	.339	(.504)	.156
Total from Investment Operations	.282	.047	.619	(.232)	.457
<b>Distributions</b>					
Dividends from Net Investment Income	(.267)	(.267)	(.280)	(.272)	(.301)
Distributions from Realized Capital Gains	(.005)	(.010)	(.029)	(.026)	(.066)
Total Distributions	(.272)	(.277)	(.309)	(.298)	(.367)
<b>Net Asset Value, End of Period</b>	<b>\$10.65</b>	<b>\$10.64</b>	<b>\$10.87</b>	<b>\$10.56</b>	<b>\$11.09</b>
<b>Total Return</b>	<b>2.62%</b>	<b>0.42%</b>	<b>5.92%</b>	<b>-2.12%</b>	<b>4.20%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$22,203	\$24,287	\$22,254	\$18,607	\$16,294
Ratio of Total Expenses to Average Net Assets	0.03%	0.04%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	2.42%	2.46%	2.59%	2.52%	2.70%
Portfolio Turnover Rate <sup>1,2</sup>	61%	84%	72%	73%	80%

1 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

2 Includes 23%, 45%, 38%, 45%, and 49% attributable to mortgage-dollar-roll activity.

## Financial Highlights

### Institutional Select Shares

	June 24, 2016 <sup>1</sup> to December 31, 2016
For a Share Outstanding Throughout the Period	
<b>Net Asset Value, Beginning of Period</b>	<b>\$11.03</b>
<b>Investment Operations</b>	
Net Investment Income	.135
Net Realized and Unrealized Gain (Loss) on Investments	(.375)
Total from Investment Operations	(.240)
<b>Distributions</b>	
Dividends from Net Investment Income	(.135)
Distributions from Realized Capital Gains	(.005)
Total Distributions	(.140)
<b>Net Asset Value, End of Period</b>	<b>\$10.65</b>
<b>Total Return</b>	<b>-2.20%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$5,438
Ratio of Total Expenses to Average Net Assets	0.01% <sup>2</sup>
Ratio of Net Investment Income to Average Net Assets	2.41% <sup>2</sup>
Portfolio Turnover Rate <sup>3,4</sup>	61% <sup>5</sup>

1 Inception.

2 Annualized.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

4 Includes 23% attributable to mortgage-dollar-roll activity.

5 Reflects the fund's portfolio turnover for the fiscal year ended December 31, 2016.

## Notes to Financial Statements

Vanguard Total Bond Market Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. Certain of the fund's investments are in corporate debt instruments; the issuers' abilities to meet their obligations may be affected by economic developments in their respective industries. The fund offers six classes of shares: Investor Shares, ETF Shares, Admiral Shares, Institutional Shares, Institutional Plus Shares, and Institutional Select Shares. Investor Shares are available to any investor who meets the fund's minimum purchase requirements. ETF Shares are listed for trading on NYSE Arca; they can be purchased and sold through a broker. Admiral Shares, Institutional Shares, Institutional Plus Shares, and Institutional Select Shares are designed for investors who meet certain administrative, service, and account-size criteria. Institutional Select Shares were issued on June 24, 2016.

A. The following significant accounting policies conform to generally accepted accounting principles for U.S. investment companies. The fund consistently follows such policies in preparing its financial statements.

1. Security Valuation: Securities are valued as of the close of trading on the New York Stock Exchange (generally 4 p.m., Eastern time) on the valuation date. Bonds and temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services. Structured debt securities, including mortgages and asset-backed securities, are valued using the latest bid prices or using valuations based on a matrix system that considers such factors as issuer, tranche, nominal or option-adjusted spreads, weighted average coupon, weighted average maturity, credit enhancements, and collateral. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Securities for which market quotations are not readily available, or whose values have been affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued by methods deemed by the board of trustees to represent fair value.

2. Futures Contracts: The fund uses futures contracts to invest in fixed income asset classes with greater efficiency and lower cost than is possible through direct investment, to add value when these instruments are attractively priced, or to adjust sensitivity to changes in interest rates. The primary risks associated with the use of futures contracts are imperfect correlation between changes in market values of bonds held by the fund and the prices of futures contracts, and the possibility of an illiquid market. Counterparty risk involving futures is mitigated because a regulated clearinghouse is the counterparty instead of the clearing broker. To further mitigate counterparty risk, the fund trades futures contracts on an exchange, monitors the financial strength of its clearing brokers and clearinghouse, and has entered into clearing agreements with its clearing brokers. The clearinghouse imposes initial margin requirements to secure the fund's performance and requires daily settlement of variation margin representing changes in the market value of each contract.

Futures contracts are valued at their quoted daily settlement prices. The aggregate settlement values of the contracts are not recorded in the Statement of Net Assets. Fluctuations in the value of the contracts are recorded in the Statement of Net Assets as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized futures gains (losses).

During the year ended December 31, 2016, the fund's average investments in long and short futures contracts each represented 0% of net assets, based on the average of aggregate settlement values at each quarter-end during the period. The fund had no open futures contracts at December 31, 2016.

3. To Be Announced (TBA) Transactions: A TBA transaction is an agreement to buy or sell mortgage-backed securities with agreed-upon characteristics (face amount, coupon, maturity) for settlement at a future date. The fund may be a seller of TBA transactions to reduce its exposure to the mortgage-backed securities market or in order to sell mortgage-backed securities it owns under delayed-delivery arrangements. When the fund is a buyer of TBA transactions, it maintains cash or short-term investments in an amount sufficient to meet the purchase price at the settlement date of the TBA transaction. The primary risk associated with TBA transactions is that a counterparty may default on its obligations. The fund mitigates its counterparty risk by, among other things, performing a credit analysis of counterparties, allocating transactions among numerous counterparties, and monitoring its exposure to each counterparty. The fund may also enter into a Master Securities Forward Transaction Agreement (MSFTA) with certain counterparties and require them to transfer collateral as security for their performance. In the absence of a default, the collateral pledged or received by the fund cannot be repledged, resold, or rehypothecated. Under an MSFTA, upon a counterparty default (including bankruptcy), the fund may terminate any TBA transactions with that counterparty, determine the net amount owed by either party in accordance with its master netting arrangements, and sell or retain any collateral held up to the net amount owed to the fund under the master netting arrangements.

At December 31, 2016, counterparties had deposited in segregated accounts securities with a value of \$349,000 in connection with TBA transactions.

4. Mortgage Dollar Rolls: The fund enters into mortgage-dollar-roll transactions, in which the fund sells mortgage-backed securities to a dealer and simultaneously agrees to purchase similar securities in the future at a predetermined price. The proceeds of the securities sold in mortgage-dollar-roll transactions are typically invested in high-quality short-term fixed income securities. The fund forgoes principal and interest paid on the securities sold, and is compensated by interest earned on the proceeds of the sale and by a lower price on the securities to be repurchased. The fund has also entered into mortgage-dollar-roll transactions in which the fund buys mortgage-backed securities from a dealer pursuant to a TBA transaction and simultaneously agrees to sell similar securities in the future at a predetermined price. The securities bought in mortgage-dollar-roll transactions are used to cover an open TBA sell position. The fund continues to earn interest on mortgage-backed security pools already held and receives a lower price on the securities to be sold in the future. The fund accounts for mortgage-dollar-roll transactions as purchases and sales; as such, these transactions may increase the fund's portfolio turnover rate. Amounts to be received or paid in connection with open mortgage dollar rolls are included in Receivables for Investment Securities Sold or Payables for Investment Securities Purchased in the Statement of Net Assets.

5. Federal Income Taxes: The fund intends to continue to qualify as a regulated investment company and distribute all of its taxable income. Management has analyzed the fund's tax positions taken for all open federal income tax years (December 31, 2013–2016), and has concluded that no provision for federal income tax is required in the fund's financial statements.

6. Distributions: Distributions from net investment income are declared daily by all share classes except ETF Shares, and paid on the first business day of the following month. Monthly income dividends from ETF Shares, and annual distributions from realized capital gains, if any, are recorded on the ex-dividend date.

7. Credit Facility: The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$3.1 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement that may be renewed annually; each fund is individually liable for its borrowings, if any, under the credit facility. Borrowings may be utilized for temporary and emergency purposes, and

are subject to the fund's regulatory and contractual borrowing restrictions. The participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn amount of the facility; these fees are allocated to the funds based on a method approved by the fund's board of trustees and included in Management and Administrative expenses on the fund's Statement of Operations. Any borrowings under this facility bear interest at a rate based upon the higher of the one-month London Interbank Offered Rate, federal funds effective rate, or overnight bank funding rate plus an agreed-upon spread.

The fund had no borrowings outstanding at December 31, 2016, or at any time during the period then ended.

8. Other: Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities purchased are amortized and accreted, respectively, to interest income over the lives of the respective securities. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

Each class of shares has equal rights as to assets and earnings, except that each class separately bears certain class-specific expenses related to maintenance of shareholder accounts (included in Management and Administrative expenses) and shareholder reporting. Marketing and distribution expenses are allocated to each class of shares based on a method approved by the board of trustees. Income, other non-class-specific expenses, and gains and losses on investments are allocated to each class of shares based on its relative net assets.

B. In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the fund, Vanguard furnishes to the fund investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the fund based on methods and guidelines approved by the board of trustees. Vanguard does not require reimbursement in the current period for certain costs of operations (such as deferred compensation/benefits and risk/insurance costs); the fund's liability for these costs of operations is included in Payables to Vanguard on the Statement of Net Assets.

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2016, the fund had contributed to Vanguard capital in the amount of \$12,941,000, representing 0.01% of the fund's net assets and 5.18% of Vanguard's capitalization. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. Various inputs may be used to determine the value of the fund's investments. These inputs are summarized in three broad levels for financial statement purposes. The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

**Level 1**—Quoted prices in active markets for identical securities.

**Level 2**—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

**Level 3**—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments).

The following table summarizes the market value of the fund's investments as of December 31, 2016, based on the inputs used to value them:

Investments	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)
U.S. Government and Agency Obligations	—	108,361,263	1
Asset-Backed/Commercial Mortgage-Backed Securities	—	4,571,522	1
Corporate Bonds	—	48,105,968	—
Sovereign Bonds	—	8,230,941	—
Taxable Municipal Bonds	—	1,607,771	—
Temporary Cash Investments	2,858,781	—	—
Total	2,858,781	170,877,465	2

D. Capital gain distributions are determined on a tax basis and may differ from realized capital gains for financial reporting purposes. Differences may be permanent or temporary. Permanent differences are reclassified among capital accounts in the financial statements to reflect their tax character. Temporary differences arise when gains or losses are recognized in different periods for financial statement and tax purposes. These differences will reverse at some time in the future.

During the year ended December 31, 2016, the fund realized \$44,548,000 of net capital gains resulting from in-kind redemptions—in which shareholders exchanged fund shares for securities held by the fund rather than for cash. Because such gains are not taxable to the fund, and are not distributed to shareholders, they have been reclassified from accumulated net realized losses to paid-in capital.

The fund used a tax accounting practice to treat a portion of the price of capital shares redeemed during the year as distributions from realized capital gains. Accordingly, the fund has reclassified \$6,325,000 from accumulated net realized losses to paid-in capital.

For tax purposes, the fund used capital loss carryforwards of \$51,492,000 to offset taxable capital gains realized during the year ended December 31, 2016, reducing the amount of capital gains that would otherwise be available to distribute to shareholders. Capital gains required to be distributed in December 2016 included gains realized through October 31, 2016; subsequently the fund realized losses of \$132,644,000 which are deferred and will be treated as realized for tax purposes in 2017.

At December 31, 2016, the cost of investment securities for tax purposes was \$173,275,380,000. Net unrealized appreciation of investment securities for tax purposes was \$460,868,000, consisting of unrealized gains of \$2,401,037,000 on securities that had risen in value since their purchase and \$1,940,169,000 in unrealized losses on securities that had fallen in value since their purchase.

E. During the year ended December 31, 2016, the fund purchased \$20,861,731,000 of investment securities and sold \$11,407,557,000 of investment securities, other than U.S. government securities and temporary cash investments. Purchases and sales of U.S. government securities were \$105,753,469,000 and \$89,911,748,000, respectively. Total purchases and sales include \$4,083,843,000 and \$785,951,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

F. Capital share transactions for each class of shares were:

	Year Ended December 31,			
	2016		2015	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
<b>Investor Shares</b>				
Issued	1,641,260	150,636	1,525,352	140,333
Issued in Lieu of Cash Distributions	147,851	13,556	160,388	14,818
Redeemed	(2,273,080)	(208,249)	(2,174,796)	(201,332)
Net Increase (Decrease)—Investor Shares	(483,969)	(44,057)	(489,056)	(46,181)
<b>ETF Shares</b>				
Issued	5,251,666	63,600	6,868,533	83,300
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(1,005,151)	(12,200)	(5,035,429)	(61,100)
Net Increase (Decrease)—ETF Shares	4,246,515	51,400	1,833,104	22,200
<b>Admiral Shares</b>				
Issued	22,198,749	2,035,330	16,949,183	1,564,126
Issued in Lieu of Cash Distributions	1,519,396	139,344	1,345,060	124,352
Redeemed	(11,611,931)	(1,069,305)	(10,392,108)	(961,534)
Net Increase (Decrease)—Admiral Shares	12,106,214	1,105,369	7,902,135	726,944
<b>Institutional Shares</b>				
Issued	11,564,688	1,059,562	8,909,456	822,954
Issued in Lieu of Cash Distributions	768,358	70,457	686,159	63,425
Redeemed	(7,121,436)	(655,441)	(6,971,725)	(645,028)
Net Increase (Decrease)—Institutional Shares	5,211,610	474,578	2,623,890	241,351
<b>Institutional Plus Shares</b>				
Issued	5,462,378	500,671	5,012,396	463,375
Issued in Lieu of Cash Distributions	591,388	54,218	584,138	53,999
Redeemed	(8,273,191)	(752,102)	(3,049,107)	(281,932)
Net Increase (Decrease)—Institutional Plus Shares	(2,219,425)	(197,213)	2,547,427	235,442
<b>Institutional Select Shares<sup>1</sup></b>				
Issued	5,775,699	523,418	—	—
Issued in Lieu of Cash Distributions	53,832	4,952	—	—
Redeemed	(190,906)	(17,655)	—	—
Net Increase (Decrease)—Institutional Select Shares	5,638,625	510,715	—	—

<sup>1</sup> Inception was June 24, 2016, for Institutional Select Shares.

G. Management has determined that no material events or transactions occurred subsequent to December 31, 2016, that would require recognition or disclosure in these financial statements.

# Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard Bond Index Funds and the Shareholders of Vanguard Total Bond Market Index Fund:

In our opinion, the accompanying statement of net assets—investments summary and the related statements of operations and of changes in net assets and the financial highlights present fairly, in all material respects, the financial position of Vanguard Total Bond Market Index Fund (constituting a separate portfolio of Vanguard Bond Index Funds, hereafter referred to as the “Fund”) at December 31, 2016, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended, and the financial highlights for each of the periods indicated, in conformity with accounting principles generally accepted in the United States of America. These financial statements and financial highlights (hereafter referred to as “financial statements”) are the responsibility of the Fund’s management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits, which included confirmation of securities at December 31, 2016 by correspondence with the custodian and brokers and by agreement to the underlying ownership records of the transfer agent, provide a reasonable basis for our opinion.

/s/PricewaterhouseCoopers LLP  
Philadelphia, Pennsylvania  
February 17, 2017

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## Special 2016 tax information (unaudited) for Vanguard Total Bond Market Index Fund

This information for the fiscal year ended December 31, 2016, is included pursuant to provisions of the Internal Revenue Code.

The fund distributed \$26,430,000 as capital gain dividends (20% rate gain distributions) to shareholders during the fiscal year.

For nonresident alien shareholders, 100% of short-term capital gain dividends distributed by the fund are qualified short-term capital gains.

For nonresident alien shareholders, 85.8% of income dividends are interest-related dividends.



## About Your Fund's Expenses

As a shareholder of the fund, you incur ongoing costs, which include costs for portfolio management, administrative services, and shareholder reports (like this one), among others. Operating expenses, which are deducted from a fund's gross income, directly reduce the investment return of the fund.

A fund's expenses are expressed as a percentage of its average net assets. This figure is known as the expense ratio. The following examples are intended to help you understand the ongoing costs (in dollars) of investing in your fund and to compare these costs with those of other mutual funds. The examples are based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period.

The accompanying table illustrates your fund's costs in two ways:

- **Based on actual fund return.** This section helps you to estimate the actual expenses that you paid over the period. The "Ending Account Value" shown is derived from the fund's actual return, and the third column shows the dollar amount that would have been paid by an investor who started with \$1,000 in the fund. You may use the information here, together with the amount you invested, to estimate the expenses that you paid over the period.

To do so, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number given for your fund under the heading "Expenses Paid During Period."

- **Based on hypothetical 5% yearly return.** This section is intended to help you compare your fund's costs with those of other mutual funds. It assumes that the fund had a yearly return of 5% before expenses, but that the expense ratio is unchanged. In this case—because the return used is not the fund's actual return—the results do not apply to your investment. The example is useful in making comparisons because the Securities and Exchange Commission requires all mutual funds to calculate expenses based on a 5% return. You can assess your fund's costs by comparing this hypothetical example with the hypothetical examples that appear in shareholder reports of other funds.

Note that the expenses shown in the table are meant to highlight and help you compare *ongoing* costs only and do not reflect transaction costs incurred by the fund for buying and selling securities. Further, the expenses do not include any purchase, redemption, or account service fees described in the fund prospectus. If such fees were applied to your account, your costs would be higher. Your fund does not carry a "sales load."

The calculations assume no shares were bought or sold during the period. Your actual costs may have been higher or lower, depending on the amount of your investment and the timing of any purchases or redemptions.

You can find more information about the fund's expenses, including annual expense ratios, in the Financial Statements section of this report. For additional information on operating expenses and other shareholder costs, please refer to your fund's current prospectus.

Six Months Ended December 31, 2016

Total Bond Market Index Fund	Beginning Account Value 6/30/2016	Ending Account Value 12/31/2016	Expenses Paid During Period
<b>Based on Actual Fund Return</b>			
Investor Shares	\$1,000.00	\$971.81	\$0.69
ETF Shares	1,000.00	971.98	0.25
Admiral Shares	1,000.00	972.26	0.25
Institutional Shares	1,000.00	972.32	0.20
Institutional Plus Shares	1,000.00	972.37	0.15
Institutional Select Shares	1,000.00	972.45	0.05
<b>Based on Hypothetical 5% Yearly Return</b>			
Investor Shares	\$1,000.00	\$1,024.43	\$0.71
ETF Shares	1,000.00	1,024.89	0.25
Admiral Shares	1,000.00	1,024.89	0.25
Institutional Shares	1,000.00	1,024.94	0.20
Institutional Plus Shares	1,000.00	1,024.99	0.15
Institutional Select Shares	1,000.00	1,025.09	0.05

The calculations are based on expenses incurred in the most recent six-month period. The fund's annualized six-month expense ratios for that period are 0.14% for Investor Shares, 0.05% for ETF Shares, 0.05% for Admiral Shares, 0.04% for Institutional Shares, 0.03% for Institutional Plus Shares, and 0.01% for Institutional Select Shares. The dollar amounts shown as "Expenses Paid" are equal to the annualized expense ratio multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period, then divided by the number of days in the most recent 12-month period (184/366).

# Glossary

**30-Day SEC Yield.** A fund's 30-day SEC yield is derived using a formula specified by the U.S. Securities and Exchange Commission. Under the formula, data related to the fund's security holdings in the previous 30 days are used to calculate the fund's hypothetical net income for that period, which is then annualized and divided by the fund's estimated average net assets over the calculation period. For the purposes of this calculation, a security's income is based on its current market yield to maturity (for bonds), its actual income (for asset-backed securities), or its projected dividend yield (for stocks). Because the SEC yield represents hypothetical annualized income, it will differ—at times significantly—from the fund's actual experience. As a result, the fund's income distributions may be higher or lower than implied by the SEC yield.

**Average Coupon.** The average interest rate paid on the fixed income securities held by a fund. It is expressed as a percentage of face value.

**Average Duration.** An estimate of how much the value of the bonds held by a fund will fluctuate in response to a change in interest rates. To see how the value could change, multiply the average duration by the change in rates. If interest rates rise by 1 percentage point, the value of the bonds in a fund with an average duration of five years would decline by about 5%. If rates decrease by a percentage point, the value would rise by 5%.

**Average Effective Maturity.** The average length of time until fixed income securities held by a fund reach maturity and are repaid, taking into consideration the possibility that the issuer may call the bond before its maturity date. The figure reflects the proportion of fund assets represented by each security; it also reflects any futures contracts held. In general, the longer the average effective maturity, the more a fund's share price will fluctuate in response to changes in market interest rates.

**Beta.** A measure of the magnitude of a fund's past share-price fluctuations in relation to the ups and downs of a given market index. The index is assigned a beta of 1.00. Compared with a given index, a fund with a beta of 1.20 typically would have seen its share price rise or fall by 12% when the index rose or fell by 10%. For this report, beta is based on returns over the past 36 months for both the fund and the index. Note that a fund's beta should be reviewed in conjunction with its R-squared (see definition). The lower the R-squared, the less correlation there is between the fund and the index, and the less reliable beta is as an indicator of volatility.

**Credit Quality.** Credit-quality ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). U.S. Treasury, U.S. Agency, and U.S. Agency mortgage-backed securities appear under "U.S. Government." Credit-quality ratings are obtained from Barclays and are from Moody's, Fitch, and S&P. When ratings from all three agencies are used, the median rating is shown. When ratings from two of the agencies are used, the lower rating for each issue is shown. "Not Rated" is used to classify securities for which a rating is not available.

**Expense Ratio.** A fund's total annual operating expenses expressed as a percentage of the fund's average net assets. The expense ratio includes management and administrative expenses, but does not include the transaction costs of buying and selling portfolio securities.

**Inception Date.** The date on which the assets of a fund (or one of its share classes) are first invested in accordance with the fund's investment objective. For funds with a subscription period, the inception date is the day after that period ends. Investment performance is measured from the inception date.

**R-Squared.** A measure of how much of a fund's past returns can be explained by the returns from the market in general, as measured by a given index. If a fund's total returns were precisely synchronized with an index's returns, its R-squared would be 1.00. If the fund's returns bore no relationship to the index's returns, its R-squared would be 0. For this report, R-squared is based on returns over the past 36 months for both the fund and the index.

**Short-Term Reserves.** The percentage of a fund invested in highly liquid, short-term securities that can be readily converted to cash.

**Yield to Maturity.** The rate of return an investor would receive if the fixed income securities held by a fund were held to their maturity dates.

## **Benchmark Information**

**Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index:** Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009; Bloomberg Barclays U.S. Aggregate Float Adjusted Index thereafter.

**Spliced Intermediate Investment-Grade Debt Funds Average:** Based on average returns for Intermediate U.S. Government Funds through December 31, 2001, Intermediate Investment-Grade Debt Funds through August 31, 2013, and Core Bond Funds thereafter.

Vanguard Total Bond Market Index Fund is not sponsored, endorsed, issued, sold, or promoted by Barclays Risk Analytics and Index Solutions Limited or any of its affiliates (“Barclays”). Barclays makes no representation or warranty, express or implied, to the owners or purchasers of Vanguard Total Bond Market Index Fund or any member of the public regarding the advisability of investing in securities generally or in Vanguard Total Bond Market Index Fund particularly or the ability of the Barclays index to track general bond market performance. Barclays has not passed on the legality or suitability of Vanguard Total Bond Market Index Fund with respect to any person or entity. Barclays’ only relationship to Vanguard and Vanguard Total Bond Market Index Fund is the licensing of the Barclays index, which is determined, composed, and calculated by Barclays without regard to Vanguard or Vanguard Total Bond Market Index Fund or any owners or purchasers of Vanguard Total Bond Market Index Fund. Barclays has no obligation to take the needs of Vanguard, Vanguard Total Bond Market Index Fund, or the owners of Vanguard Total Bond Market Index Fund into consideration in determining, composing, or calculating the Barclays index. Barclays is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of Vanguard Total Bond Market Index Fund to be issued. Barclays has no obligation or liability in connection with the administration, marketing, or trading of Vanguard Total Bond Market Index Fund.

BARCLAYS SHALL HAVE NO LIABILITY TO THIRD PARTIES FOR THE QUALITY, ACCURACY, AND/OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR FOR INTERRUPTIONS IN THE DELIVERY OF THE INDEX. BARCLAYS MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY OWNERS VANGUARD TOTAL BOND MARKET INDEX FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. BARCLAYS RESERVES THE RIGHT TO CHANGE THE METHODS OF CALCULATION OR PUBLICATION, OR TO CEASE THE CALCULATION OR PUBLICATION OF THE BLOOMBERG BARCLAYS U.S. AGGREGATE FLOAT ADJUSTED INDEX, AND BARCLAYS SHALL NOT BE LIABLE FOR ANY MISCALCULATION OF OR ANY INCORRECT, DELAYED, OR INTERRUPTED PUBLICATION WITH RESPECT TO THE BLOOMBERG BARCLAYS U.S. AGGREGATE FLOAT ADJUSTED INDEX. BARCLAYS MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. BARCLAYS SHALL NOT BE LIABLE FOR ANY DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY INDIRECT OR CONSEQUENTIAL DAMAGES RESULTING FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN.

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# The People Who Govern Your Fund

The trustees of your mutual fund are there to see that the fund is operated and managed in your best interests since, as a shareholder, you are a part owner of the fund. Your fund's trustees also serve on the board of directors of The Vanguard Group, Inc., which is owned by the Vanguard funds and provides services to them on an at-cost basis.

A majority of Vanguard's board members are independent, meaning that they have no affiliation with Vanguard or the funds they oversee, apart from the sizable personal investments they have made as private individuals. The independent board members have distinguished backgrounds in business, academia, and public service. Each of the trustees and executive officers oversees 198 Vanguard funds.

The following table provides information for each trustee and executive officer of the fund. The mailing address of the trustees and officers is P.O. Box 876, Valley Forge, PA 19482. More information about the trustees is in the *Statement of Additional Information*, which can be obtained, without charge, by contacting Vanguard at 800-662-7447, or online at [vanguard.com](http://vanguard.com).

## Interested Trustee<sup>1</sup>

### F. William McNabb III

Born 1957. Trustee Since July 2009. Chairman of the Board. Principal Occupation(s) During the Past Five Years and Other Experience: Chairman of the Board of The Vanguard Group, Inc., and of each of the investment companies served by The Vanguard Group, since January 2010; Director of The Vanguard Group since 2008; Chief Executive Officer and President of The Vanguard Group, and of each of the investment companies served by The Vanguard Group, since 2008; Director of Vanguard Marketing Corporation; Managing Director of The Vanguard Group (1995–2008).

## Independent Trustees

### Emerson U. Fullwood

Born 1948. Trustee Since January 2008. Principal Occupation(s) During the Past Five Years and Other Experience: Executive Chief Staff and Marketing Officer for North America and Corporate Vice President (retired 2008) of Xerox Corporation (document management products and services); Executive in Residence and 2009–2010 Distinguished Minett Professor at the Rochester Institute of Technology; Lead Director of SPX FLOW, Inc. (multi-industry manufacturing); Director of the United Way of Rochester, the University of Rochester Medical Center, Monroe Community College Foundation, North Carolina A&T University, and Roberts Wesleyan College.

### Rajiv L. Gupta

Born 1945. Trustee Since December 2001.<sup>2</sup> Principal Occupation(s) During the Past Five Years and Other Experience: Chairman and Chief Executive Officer (retired 2009) and President (2006–2008) of Rohm and Haas Co. (chemicals); Director of Tyco International plc (diversified manufacturing and services), HP Inc. (printer and personal computer manufacturing), and Delphi Automotive plc (automotive components); Senior Advisor at New Mountain Capital.

### Amy Gutmann

Born 1949. Trustee Since June 2006. Principal Occupation(s) During the Past Five Years and Other Experience: President of the University of Pennsylvania; Christopher H. Browne Distinguished Professor of Political Science, School of Arts and Sciences, and Professor of Communication, Annenberg School for Communication, with secondary faculty appointments in the Department of Philosophy, School of Arts and Sciences, and at the Graduate School of Education, University of Pennsylvania; Trustee of the National Constitution Center; Chair of the Presidential Commission for the Study of Bioethical Issues.

### JoAnn Heffernan Heisen

Born 1950. Trustee Since July 1998. Principal Occupation(s) During the Past Five Years and Other Experience: Corporate Vice President and Chief Global Diversity Officer (retired 2008) and Member of the Executive Committee (1997–2008) of Johnson & Johnson (pharmaceuticals/medical devices/consumer products); Director of Skytop Lodge Corporation (hotels) and the Robert Wood Johnson Foundation; Member of the Advisory Board of the Institute for Women's Leadership at Rutgers University.

## **F. Joseph Loughrey**

Born 1949. Trustee Since October 2009. Principal Occupation(s) During the Past Five Years and Other Experience: President and Chief Operating Officer (retired 2009) of Cummins Inc. (industrial machinery); Chairman of the Board of Hillenbrand, Inc. (specialized consumer services), and of Oxfam America; Director of SKF AB (industrial machinery), Hyster-Yale Materials Handling, Inc. (forklift trucks), the Lumina Foundation for Education, and the V Foundation for Cancer Research; Member of the Advisory Council for the College of Arts and Letters and of the Advisory Board to the Kellogg Institute for International Studies, both at the University of Notre Dame.

## **Mark Loughridge**

Born 1953. Trustee Since March 2012. Principal Occupation(s) During the Past Five Years and Other Experience: Senior Vice President and Chief Financial Officer (retired 2013) at IBM (information technology services); Fiduciary Member of IBM's Retirement Plan Committee (2004–2013); Director of the Dow Chemical Company; Member of the Council on Chicago Booth.

## **Scott C. Malpass**

Born 1962. Trustee Since March 2012. Principal Occupation(s) During the Past Five Years and Other Experience: Chief Investment Officer and Vice President at the University of Notre Dame; Assistant Professor of Finance at the Mendoza College of Business at Notre Dame; Member of the Notre Dame 403(b) Investment Committee, the Board of Advisors for Spruceview Capital Partners, and the Investment Advisory Committee of Major League Baseball; Board Member of TIFF Advisory Services, Inc., and Catholic Investment Services, Inc. (investment advisors).

## **André F. Perold**

Born 1952. Trustee Since December 2004. Principal Occupation(s) During the Past Five Years and Other Experience: George Gund Professor of Finance and Banking, Emeritus at the Harvard Business School (retired 2011); Chief Investment Officer and Managing Partner of HighVista Strategies LLC (private investment firm); Director of Rand Merchant Bank; Overseer of the Museum of Fine Arts Boston.

## **Peter F. Volanakis**

Born 1955. Trustee Since July 2009. Principal Occupation(s) During the Past Five Years and Other Experience: President and Chief Operating Officer (retired 2010) of Corning Incorporated (communications equipment); Chairman of the Board of Trustees of Colby-Sawyer College; Member of the Advisory Board of the Norris Cotton Cancer Center.

## **Executive Officers**

### **Glenn Booraem**

Born 1967. Treasurer Since May 2015. Principal Occupation(s) During the Past Five Years and Other Experience: Principal of The Vanguard Group, Inc.; Treasurer of each of the investment companies served by The Vanguard Group; Controller of each of the investment companies served by The Vanguard Group (2010–2015); Assistant Controller of each of the investment companies served by The Vanguard Group (2001–2010).

### **Thomas J. Higgins**

Born 1957. Chief Financial Officer Since September 2008. Principal Occupation(s) During the Past Five Years and Other Experience: Principal of The Vanguard Group, Inc.; Chief Financial Officer of each of the investment companies served by The Vanguard Group; Treasurer of each of the investment companies served by The Vanguard Group (1998–2008).

### **Peter Mahoney**

Born 1974. Controller Since May 2015. Principal Occupation(s) During the Past Five Years and Other Experience: Head of Global Fund Accounting at The Vanguard Group, Inc.; Controller of each of the investment companies served by The Vanguard Group; Head of International Fund Services at The Vanguard Group (2008–2014).

### **Anne E. Robinson**

Born 1970. Secretary Since September 2016. Principal Occupation(s) During the Past Five Years and Other Experience: Managing Director of The Vanguard Group, Inc.; General Counsel of The Vanguard Group; Secretary of The Vanguard Group and of each of the investment companies served by The Vanguard Group; Director and Senior Vice President of Vanguard Marketing Corporation; Managing Director and General Counsel of Global Cards and Consumer Services at Citigroup (2014–2016); Counsel at American Express (2003–2014).

## **Vanguard Senior Management Team**

<b>Mortimer J. Buckley</b>	<b>Thomas M. Rampulla</b>
<b>Martha G. King</b>	<b>Glenn W. Reed</b>
<b>John T. Marcante</b>	<b>Karin A. Risi</b>
<b>Chris D. McIsaac</b>	<b>Michael Rollings</b>
<b>James M. Norris</b>	

## **Chairman Emeritus and Senior Advisor**

### **John J. Brennan**

Chairman, 1996–2009

Chief Executive Officer and President, 1996–2008

## **Founder**

### **John C. Bogle**

Chairman and Chief Executive Officer, 1974–1996

1 Mr. McNabb is considered an "interested person," as defined in the Investment Company Act of 1940, because he is an officer of the Vanguard funds.

2 December 2002 for Vanguard Equity Income Fund, the Vanguard Municipal Bond Funds, and the Vanguard State Tax-Exempt Funds.



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All comparative mutual fund data are from Lipper, a Thomson Reuters Company, or Morningstar, Inc., unless otherwise noted.

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You can review and copy information about your fund at the SEC's Public Reference Room in Washington, D.C. To find out more about this public service, call the SEC at 202-551-8090. Information about your fund is also available on the SEC's website, and you can receive copies of this information, for a fee, by sending a request in either of two ways: via email addressed to [publicinfo@sec.gov](mailto:publicinfo@sec.gov) or via regular mail addressed to the Public Reference Section, Securities and Exchange Commission, Washington, DC 20549-1520.

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Q840 022017



Vanguard® Total Bond Market Index Fund  
Schedule of Investments  
December 31, 2016

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
<b>U.S. Government and Agency Obligations (63.1%)</b>				
<b>U.S. Government Securities (39.6%)</b>				
United States Treasury Note/Bond	3.500%	2/15/18	189,915	195,197
United States Treasury Note/Bond	2.750%	2/28/18	428,100	436,730
United States Treasury Note/Bond	1.000%	3/15/18	417,008	417,137
United States Treasury Note/Bond	0.750%	3/31/18	138,065	137,655
United States Treasury Note/Bond	0.875%	3/31/18	150,145	149,957
United States Treasury Note/Bond	2.875%	3/31/18	104,354	106,783
United States Treasury Note/Bond	0.750%	4/15/18	232,110	231,386
United States Treasury Note/Bond	0.625%	4/30/18	93,983	93,513
United States Treasury Note/Bond	0.750%	4/30/18	194,167	193,530
United States Treasury Note/Bond	1.000%	5/15/18	206,559	206,495
United States Treasury Note/Bond	9.125%	5/15/18	20,890	23,168
United States Treasury Note/Bond	0.875%	5/31/18	231,348	230,913
United States Treasury Note/Bond	1.000%	5/31/18	679,910	679,590
United States Treasury Note/Bond	2.375%	5/31/18	204,901	208,679
United States Treasury Note/Bond	1.125%	6/15/18	277,131	277,433
United States Treasury Note/Bond	0.625%	6/30/18	33,467	33,252
United States Treasury Note/Bond	1.375%	6/30/18	177,070	177,900
United States Treasury Note/Bond	2.375%	6/30/18	554,504	565,162
United States Treasury Note/Bond	0.875%	7/15/18	463,519	461,999
United States Treasury Note/Bond	0.750%	7/31/18	190,595	189,552
United States Treasury Note/Bond	1.375%	7/31/18	242,793	243,893
United States Treasury Note/Bond	2.250%	7/31/18	46,604	47,448
United States Treasury Note/Bond	1.000%	8/15/18	261,158	260,790
United States Treasury Note/Bond	4.000%	8/15/18	400	419
United States Treasury Note/Bond	0.750%	8/31/18	383,600	381,203
United States Treasury Note/Bond	1.500%	8/31/18	485,375	488,409
United States Treasury Note/Bond	1.000%	9/15/18	856,917	855,040
United States Treasury Note/Bond	0.750%	9/30/18	542,596	538,950
United States Treasury Note/Bond	1.375%	9/30/18	141,450	141,980
United States Treasury Note/Bond	0.875%	10/15/18	56,101	55,829
United States Treasury Note/Bond	0.750%	10/31/18	850	844
United States Treasury Note/Bond	1.250%	10/31/18	134,000	134,209
United States Treasury Note/Bond	1.750%	10/31/18	149,600	151,189
United States Treasury Note/Bond	1.250%	11/15/18	361,802	362,366
United States Treasury Note/Bond	3.750%	11/15/18	277,786	290,981
United States Treasury Note/Bond	9.000%	11/15/18	125	143
United States Treasury Note/Bond	1.000%	11/30/18	231,867	231,106
United States Treasury Note/Bond	1.250%	11/30/18	246,360	246,668
United States Treasury Note/Bond	1.375%	11/30/18	30,400	30,505
United States Treasury Note/Bond	1.250%	12/15/18	266,383	266,673
United States Treasury Note/Bond	1.250%	12/31/18	28,000	28,031
United States Treasury Note/Bond	1.375%	12/31/18	88,175	88,450
United States Treasury Note/Bond	1.500%	12/31/18	242,841	244,206
United States Treasury Note/Bond	1.125%	1/15/19	295,153	294,554
United States Treasury Note/Bond	1.250%	1/31/19	94,800	94,829
United States Treasury Note/Bond	1.500%	1/31/19	275,000	276,504
United States Treasury Note/Bond	0.750%	2/15/19	644,537	638,092
United States Treasury Note/Bond	2.750%	2/15/19	258,075	266,140
United States Treasury Note/Bond	8.875%	2/15/19	72,220	83,877
United States Treasury Note/Bond	1.375%	2/28/19	122,070	122,395
United States Treasury Note/Bond	1.500%	2/28/19	70,545	70,931
United States Treasury Note/Bond	1.000%	3/15/19	735,920	732,012
United States Treasury Note/Bond	1.500%	3/31/19	30,965	31,120
United States Treasury Note/Bond	1.625%	3/31/19	331,485	334,074
United States Treasury Note/Bond	0.875%	4/15/19	345,495	342,310
United States Treasury Note/Bond	1.250%	4/30/19	12,781	12,769
United States Treasury Note/Bond	1.625%	4/30/19	375,075	377,948
United States Treasury Note/Bond	0.875%	5/15/19	567,645	562,059
United States Treasury Note/Bond	3.125%	5/15/19	605,334	630,873
United States Treasury Note/Bond	1.125%	5/31/19	203,315	202,394
United States Treasury Note/Bond	1.500%	5/31/19	250,930	252,067

Vanguard® Total Bond Market Index Fund  
Schedule of Investments  
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
United States Treasury Note/Bond	0.875%	6/15/19	202,325	200,176
United States Treasury Note/Bond	1.000%	6/30/19	33,462	33,195
United States Treasury Note/Bond	1.625%	6/30/19	346,575	349,119
United States Treasury Note/Bond	0.750%	7/15/19	401,795	395,957
United States Treasury Note/Bond	0.875%	7/31/19	128,706	127,198
United States Treasury Note/Bond	1.625%	7/31/19	275,496	277,391
United States Treasury Note/Bond	0.750%	8/15/19	249,493	245,633
United States Treasury Note/Bond	3.625%	8/15/19	769,312	813,909
United States Treasury Note/Bond	8.125%	8/15/19	6,636	7,782
United States Treasury Note/Bond	1.625%	8/31/19	364,194	366,641
United States Treasury Note/Bond	0.875%	9/15/19	472,565	466,436
United States Treasury Note/Bond	1.000%	9/30/19	58,600	57,978
United States Treasury Note/Bond	1.750%	9/30/19	404,421	408,275
United States Treasury Note/Bond	1.000%	10/15/19	352,840	349,036
United States Treasury Note/Bond	1.250%	10/31/19	40,600	40,416
United States Treasury Note/Bond	1.500%	10/31/19	505,710	506,893
United States Treasury Note/Bond	1.000%	11/15/19	536,465	529,845
United States Treasury Note/Bond	3.375%	11/15/19	640,633	675,669
United States Treasury Note/Bond	1.000%	11/30/19	147,175	145,359
United States Treasury Note/Bond	1.500%	11/30/19	503,150	504,015
United States Treasury Note/Bond	1.375%	12/15/19	545,700	544,336
United States Treasury Note/Bond	1.125%	12/31/19	95,000	94,050
United States Treasury Note/Bond	1.625%	12/31/19	39,053	39,229
United States Treasury Note/Bond	1.250%	1/31/20	556,865	552,599
United States Treasury Note/Bond	1.375%	1/31/20	185,508	184,812
United States Treasury Note/Bond	3.625%	2/15/20	477,635	508,084
United States Treasury Note/Bond	8.500%	2/15/20	15,275	18,516
United States Treasury Note/Bond	1.250%	2/29/20	77,506	76,864
United States Treasury Note/Bond	1.375%	2/29/20	196,685	195,702
United States Treasury Note/Bond	1.125%	3/31/20	20,300	20,030
United States Treasury Note/Bond	1.375%	3/31/20	175,643	174,682
United States Treasury Note/Bond	1.125%	4/30/20	209,925	206,973
United States Treasury Note/Bond	1.375%	4/30/20	128,298	127,436
United States Treasury Note/Bond	3.500%	5/15/20	601,005	638,472
United States Treasury Note/Bond	8.750%	5/15/20	70	86
United States Treasury Note/Bond	1.375%	5/31/20	312,855	310,703
United States Treasury Note/Bond	1.500%	5/31/20	138,577	138,080
United States Treasury Note/Bond	1.625%	6/30/20	88,735	88,721
United States Treasury Note/Bond	1.875%	6/30/20	270,460	272,954
United States Treasury Note/Bond	1.625%	7/31/20	354,265	353,822
United States Treasury Note/Bond	2.000%	7/31/20	115,803	117,251
United States Treasury Note/Bond	2.625%	8/15/20	375,247	387,735
United States Treasury Note/Bond	8.750%	8/15/20	192,190	239,847
United States Treasury Note/Bond	1.375%	8/31/20	357,825	353,910
United States Treasury Note/Bond	2.125%	8/31/20	175,666	178,384
United States Treasury Note/Bond	2.000%	9/30/20	50,741	51,288
United States Treasury Note/Bond	1.375%	10/31/20	220,217	217,361
United States Treasury Note/Bond	1.750%	10/31/20	242,227	242,569
United States Treasury Note/Bond	2.625%	11/15/20	781,414	807,177
United States Treasury Note/Bond	1.625%	11/30/20	404,003	402,108
United States Treasury Note/Bond	2.000%	11/30/20	310,855	313,914
United States Treasury Note/Bond	1.750%	12/31/20	283,948	283,727
United States Treasury Note/Bond	2.375%	12/31/20	352,770	361,148
United States Treasury Note/Bond	1.375%	1/31/21	469,027	461,330
United States Treasury Note/Bond	2.125%	1/31/21	114,586	116,054
United States Treasury Note/Bond	3.625%	2/15/21	391,842	420,313
United States Treasury Note/Bond	7.875%	2/15/21	209,734	259,940
United States Treasury Note/Bond	1.125%	2/28/21	148,979	144,882
United States Treasury Note/Bond	2.000%	2/28/21	426,858	429,927
United States Treasury Note/Bond	1.250%	3/31/21	725,623	708,273
United States Treasury Note/Bond	2.250%	3/31/21	364,501	370,938
United States Treasury Note/Bond	1.375%	4/30/21	167,710	164,435
United States Treasury Note/Bond	2.250%	4/30/21	369,725	376,021
United States Treasury Note/Bond	3.125%	5/15/21	391,810	412,564

Vanguard® Total Bond Market Index Fund  
Schedule of Investments  
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
United States Treasury Note/Bond	8.125%	5/15/21	110	139
United States Treasury Note/Bond	1.375%	5/31/21	473,925	464,224
United States Treasury Note/Bond	2.000%	5/31/21	265,320	266,771
United States Treasury Note/Bond	1.125%	6/30/21	477,116	461,533
United States Treasury Note/Bond	2.125%	6/30/21	344,450	347,895
United States Treasury Note/Bond	1.125%	7/31/21	400,260	386,627
United States Treasury Note/Bond	2.250%	7/31/21	249,925	253,634
United States Treasury Note/Bond	2.125%	8/15/21	130,648	131,770
United States Treasury Note/Bond	8.125%	8/15/21	35,690	45,404
United States Treasury Note/Bond	1.125%	8/31/21	215,566	208,154
United States Treasury Note/Bond	2.000%	8/31/21	359,915	361,038
United States Treasury Note/Bond	1.125%	9/30/21	502,161	484,113
United States Treasury Note/Bond	2.125%	9/30/21	383,791	386,850
United States Treasury Note/Bond	1.250%	10/31/21	494,864	479,553
United States Treasury Note/Bond	2.000%	10/31/21	278,940	279,464
United States Treasury Note/Bond	2.000%	11/15/21	335,482	336,112
United States Treasury Note/Bond	8.000%	11/15/21	49,276	63,050
United States Treasury Note/Bond	1.750%	11/30/21	37,215	36,913
United States Treasury Note/Bond	1.875%	11/30/21	342,398	341,114
United States Treasury Note/Bond	2.000%	12/31/21	522,050	523,517
United States Treasury Note/Bond	2.125%	12/31/21	328,010	330,523
United States Treasury Note/Bond	1.500%	1/31/22	195,965	191,372
United States Treasury Note/Bond	2.000%	2/15/22	81,791	81,842
United States Treasury Note/Bond	1.750%	2/28/22	548,357	541,333
United States Treasury Note/Bond	1.750%	3/31/22	215,000	211,977
United States Treasury Note/Bond	1.750%	4/30/22	257,300	253,520
United States Treasury Note/Bond	1.750%	5/15/22	36,220	35,660
United States Treasury Note/Bond	1.875%	5/31/22	259,720	257,406
United States Treasury Note/Bond	2.125%	6/30/22	220,235	220,786
United States Treasury Note/Bond	2.000%	7/31/22	246,925	245,767
United States Treasury Note/Bond	1.625%	8/15/22	38,789	37,801
United States Treasury Note/Bond	7.250%	8/15/22	3,014	3,840
United States Treasury Note/Bond	1.875%	8/31/22	410,019	404,894
United States Treasury Note/Bond	1.750%	9/30/22	322,915	316,508
United States Treasury Note/Bond	1.875%	10/31/22	371,940	366,651
United States Treasury Note/Bond	1.625%	11/15/22	135,125	131,409
United States Treasury Note/Bond	2.000%	11/30/22	277,520	275,439
United States Treasury Note/Bond	2.125%	12/31/22	361,593	361,029
United States Treasury Note/Bond	1.750%	1/31/23	309,602	302,249
United States Treasury Note/Bond	2.000%	2/15/23	70,251	69,615
United States Treasury Note/Bond	7.125%	2/15/23	163,535	210,373
United States Treasury Note/Bond	1.500%	2/28/23	240,125	230,707
United States Treasury Note/Bond	1.500%	3/31/23	448,350	430,416
United States Treasury Note/Bond	1.625%	4/30/23	128,332	124,001
United States Treasury Note/Bond	1.750%	5/15/23	722,823	703,169
United States Treasury Note/Bond	1.625%	5/31/23	367,450	354,648
United States Treasury Note/Bond	1.375%	6/30/23	275,345	261,278
United States Treasury Note/Bond	1.250%	7/31/23	270,465	254,321
United States Treasury Note/Bond	2.500%	8/15/23	466,785	474,590
United States Treasury Note/Bond	6.250%	8/15/23	308,228	384,850
United States Treasury Note/Bond	1.375%	8/31/23	299,160	283,173
United States Treasury Note/Bond	1.375%	9/30/23	327,230	309,540
United States Treasury Note/Bond	1.625%	10/31/23	243,695	234,176
United States Treasury Note/Bond	2.750%	11/15/23	419,162	432,458
United States Treasury Note/Bond	2.125%	11/30/23	339,325	336,726
United States Treasury Note/Bond	2.250%	12/31/23	205,775	205,647
United States Treasury Note/Bond	2.750%	2/15/24	459,279	473,921
United States Treasury Note/Bond	2.500%	5/15/24	657,918	667,070
United States Treasury Note/Bond	2.375%	8/15/24	465,390	467,061
United States Treasury Note/Bond	2.250%	11/15/24	600,474	596,157
United States Treasury Note/Bond	7.500%	11/15/24	1,325	1,821
United States Treasury Note/Bond	2.000%	2/15/25	354,279	344,427
United States Treasury Note/Bond	7.625%	2/15/25	2,112	2,940
United States Treasury Note/Bond	2.125%	5/15/25	976,902	956,601

Vanguard® Total Bond Market Index Fund  
Schedule of Investments  
December 31, 2016

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
United States Treasury Note/Bond	2.000%	8/15/25	638,325	617,477
United States Treasury Note/Bond	6.875%	8/15/25	17,689	23,897
United States Treasury Note/Bond	2.250%	11/15/25	750,907	740,349
United States Treasury Note/Bond	1.625%	2/15/26	635,194	592,617
United States Treasury Note/Bond	6.000%	2/15/26	35,679	46,065
United States Treasury Note/Bond	1.625%	5/15/26	657,070	611,896
United States Treasury Note/Bond	1.500%	8/15/26	587,414	539,505
United States Treasury Note/Bond	6.750%	8/15/26	32,360	44,247
United States Treasury Note/Bond	2.000%	11/15/26	660,612	634,703
United States Treasury Note/Bond	6.500%	11/15/26	50,779	68,670
United States Treasury Note/Bond	6.375%	8/15/27	33,585	45,660
United States Treasury Note/Bond	5.500%	8/15/28	39,225	50,705
United States Treasury Note/Bond	5.250%	11/15/28	3,485	4,430
United States Treasury Note/Bond	5.250%	2/15/29	53,395	68,145
United States Treasury Note/Bond	6.125%	8/15/29	75,455	104,092
United States Treasury Note/Bond	6.250%	5/15/30	98,628	139,281
United States Treasury Note/Bond	5.375%	2/15/31	297,225	395,170
United States Treasury Note/Bond	4.500%	2/15/36	258,006	326,014
United States Treasury Note/Bond	4.750%	2/15/37	49,000	63,662
United States Treasury Note/Bond	5.000%	5/15/37	28,000	37,542
United States Treasury Note/Bond	4.375%	2/15/38	79,403	98,509
United States Treasury Note/Bond	4.500%	5/15/38	59,113	74,529
United States Treasury Note/Bond	3.500%	2/15/39	167,651	183,001
United States Treasury Note/Bond	4.250%	5/15/39	109,385	132,595
United States Treasury Note/Bond	4.500%	8/15/39	79,772	100,027
United States Treasury Note/Bond	4.375%	11/15/39	184,026	226,783
United States Treasury Note/Bond	4.625%	2/15/40	225,787	288,091
United States Treasury Note/Bond	4.375%	5/15/40	216,060	266,462
United States Treasury Note/Bond	3.875%	8/15/40	162,672	186,489
United States Treasury Note/Bond	4.250%	11/15/40	319,207	386,841
1 United States Treasury Note/Bond	4.750%	2/15/41	208,930	271,935
United States Treasury Note/Bond	4.375%	5/15/41	169,898	209,904
United States Treasury Note/Bond	3.750%	8/15/41	113,510	127,664
United States Treasury Note/Bond	3.125%	11/15/41	92,460	93,688
United States Treasury Note/Bond	3.125%	2/15/42	54,027	54,744
United States Treasury Note/Bond	3.000%	5/15/42	128,799	127,511
United States Treasury Note/Bond	2.750%	8/15/42	456,815	430,763
United States Treasury Note/Bond	2.750%	11/15/42	546,619	515,188
United States Treasury Note/Bond	3.125%	2/15/43	203,938	206,265
United States Treasury Note/Bond	2.875%	5/15/43	430,940	415,521
United States Treasury Note/Bond	3.625%	8/15/43	281,900	312,117
United States Treasury Note/Bond	3.750%	11/15/43	268,181	303,589
United States Treasury Note/Bond	3.625%	2/15/44	401,117	443,860
United States Treasury Note/Bond	3.375%	5/15/44	259,981	275,296
United States Treasury Note/Bond	3.125%	8/15/44	320,450	323,705
United States Treasury Note/Bond	3.000%	11/15/44	356,027	351,021
United States Treasury Note/Bond	2.500%	2/15/45	420,489	373,840
United States Treasury Note/Bond	3.000%	5/15/45	559,279	550,716
United States Treasury Note/Bond	2.875%	8/15/45	391,828	376,339
United States Treasury Note/Bond	3.000%	11/15/45	176,185	173,433
United States Treasury Note/Bond	2.500%	2/15/46	429,975	381,401
United States Treasury Note/Bond	2.500%	5/15/46	611,267	542,212
United States Treasury Note/Bond	2.250%	8/15/46	250,188	209,962
United States Treasury Note/Bond	2.875%	11/15/46	355,000	342,021
				<b>68,046,197</b>
<b>Agency Bonds and Notes (2.4%)</b>				
2 AID-Israel	5.500%	9/18/23	542	641
2 AID-Israel	5.500%	12/4/23	4,768	5,668
2 AID-Israel	5.500%	4/26/24	20,405	24,440
2 AID-Jordan	1.945%	6/23/19	7,750	7,812
2 AID-Jordan	2.503%	10/30/20	10,100	10,300
2 AID-Jordan	2.578%	6/30/22	3,400	3,443
2 AID-Tunisia	2.452%	7/24/21	3,275	3,320
2 AID-Tunisia	1.416%	8/5/21	3,860	3,715

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
2	AID-Ukraine	1.844%	5/16/19	4,650	4,670
2	AID-Ukraine	1.847%	5/29/20	11,500	11,400
2	AID-Ukraine	1.471%	9/29/21	10,100	9,806
3	Federal Farm Credit Banks	1.110%	2/20/18	5,800	5,811
3	Federal Farm Credit Banks	0.750%	4/18/18	20,000	19,922
3	Federal Farm Credit Banks	1.100%	6/1/18	10,000	9,998
3	Federal Farm Credit Banks	5.150%	11/15/19	15,675	17,269
3	Federal Farm Credit Banks	3.500%	12/20/23	5,000	5,344
3	Federal Home Loan Banks	1.375%	3/9/18	31,000	31,146
3	Federal Home Loan Banks	0.875%	3/19/18	49,650	49,579
3	Federal Home Loan Banks	1.125%	4/25/18	39,800	39,836
3	Federal Home Loan Banks	2.750%	6/8/18	26,950	27,574
3	Federal Home Loan Banks	0.875%	6/29/18	78,165	77,878
3	Federal Home Loan Banks	0.625%	8/7/18	65,000	64,448
3	Federal Home Loan Banks	5.375%	8/15/18	4,820	5,144
3	Federal Home Loan Banks	0.875%	10/1/18	74,800	74,389
3	Federal Home Loan Banks	1.250%	1/16/19	66,000	65,968
3	Federal Home Loan Banks	1.125%	6/21/19	77,000	76,499
3	Federal Home Loan Banks	0.875%	8/5/19	53,850	53,077
3	Federal Home Loan Banks	1.000%	9/26/19	61,000	60,248
3	Federal Home Loan Banks	1.375%	11/15/19	47,300	47,119
3	Federal Home Loan Banks	1.875%	3/13/20	795	802
3	Federal Home Loan Banks	4.125%	3/13/20	8,100	8,734
3	Federal Home Loan Banks	3.375%	6/12/20	25,725	27,202
3	Federal Home Loan Banks	5.250%	12/11/20	6,850	7,744
3	Federal Home Loan Banks	1.375%	2/18/21	24,475	23,986
3	Federal Home Loan Banks	2.250%	6/11/21	30,750	31,113
3	Federal Home Loan Banks	5.625%	6/11/21	19,450	22,457
3	Federal Home Loan Banks	1.125%	7/14/21	29,650	28,581
3	Federal Home Loan Banks	1.875%	11/29/21	73,000	72,471
3	Federal Home Loan Banks	2.125%	3/10/23	26,920	26,696
3	Federal Home Loan Banks	2.875%	6/14/24	40,400	41,341
3	Federal Home Loan Banks	5.375%	8/15/24	24,600	29,364
3	Federal Home Loan Banks	2.875%	9/13/24	14,985	15,302
3	Federal Home Loan Banks	5.500%	7/15/36	19,780	25,865
4	Federal Home Loan Mortgage Corp.	0.750%	1/12/18	32,375	32,307
4	Federal Home Loan Mortgage Corp.	0.875%	3/7/18	50,637	50,578
4	Federal Home Loan Mortgage Corp.	0.750%	4/9/18	30,000	29,885
4	Federal Home Loan Mortgage Corp.	4.875%	6/13/18	22,750	23,969
4	Federal Home Loan Mortgage Corp.	0.875%	10/12/18	60,000	59,664
4	Federal Home Loan Mortgage Corp.	3.750%	3/27/19	60,938	64,193
4	Federal Home Loan Mortgage Corp.	1.125%	4/15/19	60,000	59,705
4	Federal Home Loan Mortgage Corp.	1.750%	5/30/19	62,007	62,557
4	Federal Home Loan Mortgage Corp.	0.875%	7/19/19	52,884	52,150
4	Federal Home Loan Mortgage Corp.	1.250%	8/1/19	21,826	21,720
4	Federal Home Loan Mortgage Corp.	1.250%	10/2/19	103,270	102,600
4	Federal Home Loan Mortgage Corp.	0.000%	11/29/19	150	142
4	Federal Home Loan Mortgage Corp.	1.375%	5/1/20	65,570	65,026
4	Federal Home Loan Mortgage Corp.	1.125%	8/12/21	25,000	24,041
4	Federal Home Loan Mortgage Corp.	2.375%	1/13/22	132,724	134,643
4	Federal Home Loan Mortgage Corp.	6.750%	9/15/29	3,606	4,984
4	Federal Home Loan Mortgage Corp.	6.750%	3/15/31	77,534	109,072
4	Federal Home Loan Mortgage Corp.	6.250%	7/15/32	8,604	11,819
4	Federal National Mortgage Assn.	0.875%	2/8/18	56,530	56,493
4	Federal National Mortgage Assn.	0.875%	3/28/18	30,850	30,801
4	Federal National Mortgage Assn.	0.875%	5/21/18	207,495	206,873
4	Federal National Mortgage Assn.	1.125%	7/20/18	100,775	100,730
4	Federal National Mortgage Assn.	1.875%	9/18/18	33,363	33,757
4	Federal National Mortgage Assn.	1.125%	10/19/18	63,950	63,860
4	Federal National Mortgage Assn.	1.625%	11/27/18	70,440	70,968
4	Federal National Mortgage Assn.	1.125%	12/14/18	62,072	61,930
4	Federal National Mortgage Assn.	1.375%	1/28/19	75,000	75,154
4	Federal National Mortgage Assn.	1.875%	2/19/19	53,110	53,755
4	Federal National Mortgage Assn.	1.000%	2/26/19	32,450	32,248

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
4	Federal National Mortgage Assn.	1.750%	6/20/19	48,425	48,841
4	Federal National Mortgage Assn.	0.875%	8/2/19	100,000	98,569
4	Federal National Mortgage Assn.	1.000%	8/28/19	95,000	93,887
4	Federal National Mortgage Assn.	1.750%	9/12/19	67,575	68,104
4	Federal National Mortgage Assn.	0.000%	10/9/19	19,695	18,762
4	Federal National Mortgage Assn.	1.000%	10/24/19	52,500	51,778
4	Federal National Mortgage Assn.	1.750%	11/26/19	61,950	62,366
4	Federal National Mortgage Assn.	1.625%	1/21/20	30,800	30,858
4	Federal National Mortgage Assn.	1.500%	6/22/20	52,600	52,296
4	Federal National Mortgage Assn.	1.500%	11/30/20	41,400	40,930
4	Federal National Mortgage Assn.	1.875%	12/28/20	40,000	40,081
4	Federal National Mortgage Assn.	1.375%	2/26/21	32,145	31,499
4	Federal National Mortgage Assn.	1.250%	8/17/21	30,300	29,300
4	Federal National Mortgage Assn.	1.375%	10/7/21	60,000	58,303
4	Federal National Mortgage Assn.	2.625%	9/6/24	54,275	54,671
4	Federal National Mortgage Assn.	2.125%	4/24/26	34,025	32,101
4	Federal National Mortgage Assn.	1.875%	9/24/26	43,000	39,496
4	Federal National Mortgage Assn.	6.250%	5/15/29	4,745	6,311
4	Federal National Mortgage Assn.	7.125%	1/15/30	26,389	37,777
4	Federal National Mortgage Assn.	7.250%	5/15/30	47,677	68,997
4	Federal National Mortgage Assn.	6.625%	11/15/30	24,700	34,249
4	Federal National Mortgage Assn.	5.625%	7/15/37	7,765	10,327
3	Financing Corp.	9.800%	4/6/18	1,750	1,936
3	Financing Corp.	10.350%	8/3/18	4,910	5,598
3	Financing Corp.	9.650%	11/2/18	10,615	12,194
3	Financing Corp.	9.700%	4/5/19	1,575	1,858
	Private Export Funding Corp.	1.875%	7/15/18	4,300	4,329
	Private Export Funding Corp.	4.375%	3/15/19	8,760	9,303
	Private Export Funding Corp.	1.450%	8/15/19	13,800	13,771
	Private Export Funding Corp.	2.250%	3/15/20	8,000	8,114
	Private Export Funding Corp.	2.300%	9/15/20	2,475	2,506
	Private Export Funding Corp.	4.300%	12/15/21	10,975	12,054
	Private Export Funding Corp.	2.800%	5/15/22	2,625	2,695
	Private Export Funding Corp.	2.050%	11/15/22	8,335	8,185
	Private Export Funding Corp.	3.550%	1/15/24	4,200	4,458
	Private Export Funding Corp.	2.450%	7/15/24	8,300	8,176
	Private Export Funding Corp.	3.250%	6/15/25	2,475	2,566
	Resolution Funding Corp.	8.125%	10/15/19	450	528
	Resolution Funding Corp.	8.875%	7/15/20	180	223
	Resolution Funding Corp.	8.625%	1/15/30	110	172
	Small Business Administration Variable Rate Interest Only Custodial Receipts (U.S. Government Guaranteed)	2.719%	7/15/17	4,449	1
3	Tennessee Valley Authority	4.500%	4/1/18	6,360	6,620
3	Tennessee Valley Authority	1.750%	10/15/18	6,460	6,520
3	Tennessee Valley Authority	3.875%	2/15/21	10,915	11,769
3	Tennessee Valley Authority	1.875%	8/15/22	7,300	7,141
3	Tennessee Valley Authority	2.875%	9/15/24	9,637	9,807
3	Tennessee Valley Authority	6.750%	11/1/25	17,306	22,619
3	Tennessee Valley Authority	7.125%	5/1/30	27,165	38,331
3	Tennessee Valley Authority	4.650%	6/15/35	15,169	17,677
3	Tennessee Valley Authority	5.880%	4/1/36	10,200	13,287
3	Tennessee Valley Authority	6.150%	1/15/38	920	1,239
3	Tennessee Valley Authority	5.500%	6/15/38	2,550	3,242
3	Tennessee Valley Authority	5.250%	9/15/39	9,178	11,394
3	Tennessee Valley Authority	3.500%	12/15/42	9,015	8,771
3	Tennessee Valley Authority	4.875%	1/15/48	6,951	7,982
3	Tennessee Valley Authority	5.375%	4/1/56	6,250	7,809
3	Tennessee Valley Authority	4.625%	9/15/60	7,468	8,225
3	Tennessee Valley Authority	4.250%	9/15/65	14,725	14,992
					<b>4,179,341</b>
	<b>Conventional Mortgage-Backed Securities (20.9%)</b>				
4,5	Fannie Mae Pool	2.000%	8/1/28–11/1/31	87,363	85,442
4,5,6	Fannie Mae Pool	2.500%	9/1/22–10/1/46	1,299,911	1,302,388

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
4,5,6	Fannie Mae Pool	3.000%	9/1/20-1/1/47	3,971,620	3,991,556
4,5,6	Fannie Mae Pool	3.500%	10/1/18-1/1/47	3,943,523	4,062,933
4,5,6	Fannie Mae Pool	4.000%	6/1/18-1/1/47	2,497,441	2,635,436
4,5,6	Fannie Mae Pool	4.500%	1/1/18-1/1/47	1,161,476	1,251,789
4,5,6	Fannie Mae Pool	5.000%	3/1/17-1/1/47	602,497	656,411
4,5	Fannie Mae Pool	5.500%	1/1/17-2/1/42	518,145	576,906
4,5	Fannie Mae Pool	6.000%	1/1/17-5/1/41	332,546	377,446
4,5	Fannie Mae Pool	6.500%	3/1/17-10/1/39	92,223	104,465
4,5	Fannie Mae Pool	7.000%	11/1/18-11/1/38	29,266	33,982
4,5	Fannie Mae Pool	7.500%	11/1/22-12/1/32	2,591	2,888
4,5	Fannie Mae Pool	8.000%	7/1/17-9/1/31	888	988
4,5	Fannie Mae Pool	8.500%	11/1/18-5/1/32	398	458
4,5	Fannie Mae Pool	9.000%	1/1/19-8/1/30	90	103
4,5	Fannie Mae Pool	9.500%	12/1/18-11/1/25	126	147
4,5	Freddie Mac Gold Pool	2.000%	1/1/28-1/1/29	47,221	46,280
4,5,6	Freddie Mac Gold Pool	2.500%	6/1/22-10/1/46	911,512	913,354
4,5,6	Freddie Mac Gold Pool	3.000%	3/1/21-1/1/47	2,718,515	2,728,412
4,5,6	Freddie Mac Gold Pool	3.500%	7/1/18-1/1/47	2,459,302	2,529,659
4,5,6	Freddie Mac Gold Pool	4.000%	3/1/18-1/1/47	1,521,972	1,601,705
4,5	Freddie Mac Gold Pool	4.500%	12/1/17-1/1/47	656,363	705,163
4,5	Freddie Mac Gold Pool	5.000%	9/1/17-8/1/44	364,167	394,926
4,5	Freddie Mac Gold Pool	5.500%	2/1/17-6/1/41	286,758	318,621
4,5	Freddie Mac Gold Pool	6.000%	1/1/17-5/1/40	167,511	189,180
4,5	Freddie Mac Gold Pool	6.500%	1/1/17-9/1/39	49,832	56,355
4,5	Freddie Mac Gold Pool	7.000%	10/1/17-12/1/38	17,664	20,698
4,5	Freddie Mac Gold Pool	7.500%	4/1/20-2/1/32	1,432	1,631
4,5	Freddie Mac Gold Pool	8.000%	4/1/20-1/1/32	1,550	1,764
4,5	Freddie Mac Gold Pool	8.500%	3/1/21-7/1/31	298	339
4,5	Freddie Mac Gold Pool	9.000%	11/1/20-3/1/31	242	270
4,5	Freddie Mac Gold Pool	9.500%	4/1/20-6/1/25	23	25
4,5	Freddie Mac Gold Pool	10.000%	3/1/21-4/1/25	2	3
4,5	Freddie Mac Non Gold Pool	8.500%	6/1/18	1	1
4,5	Freddie Mac Non Gold Pool	9.500%	3/1/20	2	2
5	Ginnie Mae I Pool	3.000%	1/15/26-3/15/45	229,848	233,425
5	Ginnie Mae I Pool	3.500%	11/15/25-4/15/45	258,663	270,299
5	Ginnie Mae I Pool	4.000%	8/15/18-1/15/46	333,587	355,312
5,6	Ginnie Mae I Pool	4.500%	5/15/18-1/1/47	323,040	351,162
5	Ginnie Mae I Pool	4.750%	8/15/33	13	13
5,6	Ginnie Mae I Pool	5.000%	10/15/17-1/1/47	197,115	216,482
5	Ginnie Mae I Pool	5.500%	2/15/17-2/15/41	108,811	122,132
5	Ginnie Mae I Pool	6.000%	2/15/17-6/15/41	85,766	97,613
5	Ginnie Mae I Pool	6.500%	9/15/23-1/15/39	21,908	24,888
5	Ginnie Mae I Pool	7.000%	9/15/22-9/15/36	5,644	6,369
5	Ginnie Mae I Pool	7.250%	9/15/25	29	30
5	Ginnie Mae I Pool	7.500%	5/15/17-6/15/32	2,514	2,754
5	Ginnie Mae I Pool	7.750%	2/15/30	2	2
5	Ginnie Mae I Pool	8.000%	4/15/17-12/15/30	1,685	1,857
5	Ginnie Mae I Pool	8.250%	6/15/27	1	1
5	Ginnie Mae I Pool	8.500%	1/15/17-3/15/31	369	395
5	Ginnie Mae I Pool	9.000%	5/15/17-1/15/31	341	360
5	Ginnie Mae I Pool	9.500%	10/15/17-9/15/25	96	105
5	Ginnie Mae I Pool	10.000%	1/15/19-2/15/25	17	17
5	Ginnie Mae I Pool	10.500%	9/15/17-2/15/25	13	13
5	Ginnie Mae II Pool	2.500%	6/20/27-11/20/46	85,883	85,437
5,6	Ginnie Mae II Pool	3.000%	10/20/26-1/1/47	2,583,110	2,623,839
5,6	Ginnie Mae II Pool	3.500%	9/20/25-1/1/47	3,531,283	3,678,928
5,6	Ginnie Mae II Pool	4.000%	9/20/25-1/1/47	1,624,950	1,729,674
5,6	Ginnie Mae II Pool	4.500%	4/20/18-1/1/47	740,139	798,177
5	Ginnie Mae II Pool	5.000%	12/20/32-11/20/44	363,303	395,919
5	Ginnie Mae II Pool	5.500%	8/20/23-4/20/45	118,006	130,408
5	Ginnie Mae II Pool	6.000%	7/20/23-12/20/41	46,745	52,594
5	Ginnie Mae II Pool	6.500%	12/20/23-9/20/40	18,589	21,329

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		Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
5	Ginnie Mae II Pool	7.000%	3/20/28–11/20/38	3,553	4,227
5	Ginnie Mae II Pool	7.500%	8/20/30	4	5
5	Ginnie Mae II Pool	8.500%	10/20/30	10	12
					35,795,504

**Nonconventional Mortgage-Backed Securities (0.2%)**

4.5	Fannie Mae Pool	2.102%	3/1/43	8,419	8,481
4.5	Fannie Mae Pool	2.179%	6/1/42	4,597	4,771
4.5	Fannie Mae Pool	2.188%	6/1/43	6,948	7,042
4.5	Fannie Mae Pool	2.197%	10/1/42	4,520	4,574
4.5,7	Fannie Mae Pool	2.199%	1/1/35	193	200
4.5	Fannie Mae Pool	2.207%	9/1/42	5,363	5,563
4.5,7	Fannie Mae Pool	2.241%	4/1/37	1,653	1,712
4.5	Fannie Mae Pool	2.258%	7/1/43	9,272	9,277
4.5,7	Fannie Mae Pool	2.335%	2/1/37	4	4
4.5	Fannie Mae Pool	2.390%	7/1/42	5,803	5,894
4.5,7	Fannie Mae Pool	2.420%	5/1/42	7,792	8,090
4.5	Fannie Mae Pool	2.428%	5/1/43	13,599	13,731
4.5	Fannie Mae Pool	2.441%	9/1/43	1,095	1,109
4.5	Fannie Mae Pool	2.444%	10/1/42	4,995	5,070
4.5,7	Fannie Mae Pool	2.484%	7/1/34	257	273
4.5,7	Fannie Mae Pool	2.546%	12/1/35	8	9
4.5,7	Fannie Mae Pool	2.551%	12/1/41	3,247	3,336
4.5,7	Fannie Mae Pool	2.552%	9/1/37	2,054	2,193
4.5,7	Fannie Mae Pool	2.561%	12/1/36	14	15
4.5,7	Fannie Mae Pool	2.639%	2/1/36	1,422	1,447
4.5,7	Fannie Mae Pool	2.647%	6/1/37	1,191	1,253
4.5,7	Fannie Mae Pool	2.685%	12/1/40	1,744	1,829
4.5,7	Fannie Mae Pool	2.705%	1/1/35	4	5
4.5,7	Fannie Mae Pool	2.710%	2/1/36	708	754
4.5,7	Fannie Mae Pool	2.715%	8/1/37–12/1/43	6,754	6,951
4.5,7	Fannie Mae Pool	2.738%	7/1/38–12/1/40	2,063	2,174
4.5	Fannie Mae Pool	2.743%	1/1/42	3,509	3,616
4.5,7	Fannie Mae Pool	2.748%	1/1/37	1,727	1,848
4.5,7	Fannie Mae Pool	2.754%	5/1/36–2/1/41	1,341	1,350
4.5,7	Fannie Mae Pool	2.767%	9/1/33	4	4
4.5,7	Fannie Mae Pool	2.775%	11/1/32	16	17
4.5,7	Fannie Mae Pool	2.779%	1/1/40	1,381	1,433
4.5	Fannie Mae Pool	2.783%	3/1/42	4,653	4,780
4.5,7	Fannie Mae Pool	2.801%	1/1/35	1,209	1,296
4.5,7	Fannie Mae Pool	2.802%	7/1/42	1,813	1,950
4.5,7	Fannie Mae Pool	2.807%	5/1/33	10	11
4.5,7	Fannie Mae Pool	2.813%	5/1/35	1,085	1,139
4.5,7	Fannie Mae Pool	2.815%	11/1/36	24	26
4.5,7	Fannie Mae Pool	2.833%	12/1/35	1,239	1,311
4.5,7	Fannie Mae Pool	2.839%	4/1/37	273	287
4.5,7	Fannie Mae Pool	2.842%	5/1/42	466	486
4.5,7	Fannie Mae Pool	2.846%	5/1/40	960	1,008
4.5,7	Fannie Mae Pool	2.854%	8/1/35	1,719	1,824
4.5,7	Fannie Mae Pool	2.885%	4/1/36	543	564
4.5,7	Fannie Mae Pool	2.888%	4/1/36	230	242
4.5,7	Fannie Mae Pool	2.901%	3/1/41	3,184	3,343
4.5,7	Fannie Mae Pool	2.910%	9/1/40–12/1/40	3,690	3,887
4.5,7	Fannie Mae Pool	2.914%	7/1/35	814	855
4.5,7	Fannie Mae Pool	2.915%	6/1/36	45	48
4.5,7	Fannie Mae Pool	2.917%	1/1/42	2,745	2,883
4.5,7	Fannie Mae Pool	2.933%	4/1/37	371	399
4.5,7	Fannie Mae Pool	2.941%	9/1/43	6,836	6,882
4.5,7	Fannie Mae Pool	2.945%	7/1/39	437	454
4.5,7	Fannie Mae Pool	2.950%	7/1/37	446	475
4.5,7	Fannie Mae Pool	2.957%	4/1/37	98	104
4.5,7	Fannie Mae Pool	2.963%	8/1/40	1,932	2,024
4.5,7	Fannie Mae Pool	2.969%	3/1/41	2,621	2,793
4.5,7	Fannie Mae Pool	2.972%	3/1/42	1,309	1,403
4.5,7	Fannie Mae Pool	2.977%	10/1/34	15	16



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4.5,7	Fannie Mae Pool	2.982%	9/1/34	762	798
4.5,7	Fannie Mae Pool	3.000%	5/1/41	1,834	1,930
4.5,7	Fannie Mae Pool	3.033%	12/1/33	527	559
4.5,7	Fannie Mae Pool	3.041%	5/1/40	550	576
4.5	Fannie Mae Pool	3.064%	2/1/41	1,753	1,838
4.5	Fannie Mae Pool	3.074%	2/1/41	1,404	1,476
4.5,7	Fannie Mae Pool	3.075%	11/1/33	338	360
4.5,7	Fannie Mae Pool	3.076%	7/1/36-7/1/38	828	856
4.5,7	Fannie Mae Pool	3.090%	6/1/35-8/1/39	805	871
4.5,7	Fannie Mae Pool	3.102%	9/1/33	15	16
4.5,7	Fannie Mae Pool	3.108%	11/1/34	782	836
4.5,7	Fannie Mae Pool	3.110%	11/1/36	894	946
4.5,7	Fannie Mae Pool	3.112%	10/1/40	2,295	2,415
4.5,7	Fannie Mae Pool	3.130%	10/1/39	962	1,000
4.5,7	Fannie Mae Pool	3.162%	5/1/36	89	90
4.5,7	Fannie Mae Pool	3.190%	2/1/42	3,075	3,285
4.5,7	Fannie Mae Pool	3.195%	11/1/39	614	652
4.5,7	Fannie Mae Pool	3.222%	12/1/40	1,510	1,594
4.5,7	Fannie Mae Pool	3.225%	1/1/37	73	77
4.5,7	Fannie Mae Pool	3.277%	10/1/37	66	70
4.5,7	Fannie Mae Pool	3.285%	11/1/41	2,976	3,144
4.5,7	Fannie Mae Pool	3.286%	10/1/40	2,171	2,283
4.5,7	Fannie Mae Pool	3.289%	12/1/39	1,896	1,978
4.5,7	Fannie Mae Pool	3.290%	11/1/41	2,526	2,696
4.5,7	Fannie Mae Pool	3.301%	12/1/41	2,845	3,013
4.5,7	Fannie Mae Pool	3.310%	11/1/39	1,453	1,512
4.5,7	Fannie Mae Pool	3.315%	11/1/40	826	870
4.5	Fannie Mae Pool	3.345%	8/1/42	4,798	4,886
4.5,7	Fannie Mae Pool	3.435%	11/1/33	1,228	1,325
4.5,7	Fannie Mae Pool	3.439%	10/1/36	907	980
4.5	Fannie Mae Pool	3.583%	4/1/41	2,236	2,302
4.5	Fannie Mae Pool	3.587%	7/1/41	5,834	6,091
4.5	Fannie Mae Pool	3.612%	6/1/41	669	703
4.5	Fannie Mae Pool	3.760%	6/1/41	3,396	3,554
4.5,7	Fannie Mae Pool	3.768%	11/1/39	908	953
4.5,7	Fannie Mae Pool	3.780%	9/1/40	3,528	3,737
4.5,7	Fannie Mae Pool	3.796%	8/1/39	2,656	2,743
4.5,7	Fannie Mae Pool	4.429%	10/1/37	1,430	1,484
4.5	Fannie Mae Pool	5.188%	3/1/38	224	234
4.5	Fannie Mae Pool	5.541%	4/1/37	952	1,003
4.5	Fannie Mae Pool	5.556%	10/1/37	1,566	1,641
4.5	Fannie Mae Pool	5.860%	12/1/37	1,116	1,189
4.5,7	Freddie Mac Non Gold Pool	2.235%	10/1/37	57	58
4.5	Freddie Mac Non Gold Pool	2.353%	5/1/42	994	1,005
4.5,7	Freddie Mac Non Gold Pool	2.500%	1/1/38	611	650
4.5,7	Freddie Mac Non Gold Pool	2.509%	5/1/37	86	89
4.5,7	Freddie Mac Non Gold Pool	2.522%	3/1/37	558	588
4.5,7	Freddie Mac Non Gold Pool	2.529%	6/1/37	1,623	1,663
4.5	Freddie Mac Non Gold Pool	2.543%	11/1/43	1,785	1,815
4.5,7	Freddie Mac Non Gold Pool	2.590%	7/1/35	827	872
4.5,7	Freddie Mac Non Gold Pool	2.599%	8/1/37	75	77
4.5,7	Freddie Mac Non Gold Pool	2.602%	1/1/35	206	222
4.5,7	Freddie Mac Non Gold Pool	2.643%	12/1/40	2,730	2,831
4.5,7	Freddie Mac Non Gold Pool	2.652%	2/1/37-4/1/37	425	451
4.5,7	Freddie Mac Non Gold Pool	2.662%	3/1/37	90	95
4.5	Freddie Mac Non Gold Pool	2.695%	2/1/42	1,436	1,501
4.5,7	Freddie Mac Non Gold Pool	2.713%	6/1/35	5	5
4.5	Freddie Mac Non Gold Pool	2.740%	2/1/42	2,545	2,608
4.5,7	Freddie Mac Non Gold Pool	2.755%	12/1/40	956	991
4.5	Freddie Mac Non Gold Pool	2.762%	1/1/41	3,371	3,501
4.5,7	Freddie Mac Non Gold Pool	2.770%	1/1/37	1,561	1,647
4.5,7	Freddie Mac Non Gold Pool	2.773%	6/1/36	10	10
4.5,7	Freddie Mac Non Gold Pool	2.778%	11/1/36	425	440

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4.5,7	Freddie Mac Non Gold Pool	2.797%	11/1/34	1,306	1,369
4.5,7	Freddie Mac Non Gold Pool	2.799%	3/1/37	252	267
4.5,7	Freddie Mac Non Gold Pool	2.813%	10/1/36	759	812
4.5,7	Freddie Mac Non Gold Pool	2.815%	12/1/34	34	35
4.5,7	Freddie Mac Non Gold Pool	2.823%	6/1/34	4	4
4.5,7	Freddie Mac Non Gold Pool	2.852%	5/1/36	1,024	1,077
4.5,7	Freddie Mac Non Gold Pool	2.856%	8/1/34	2	2
4.5,7	Freddie Mac Non Gold Pool	2.875%	4/1/33–5/1/38	221	232
4.5,7	Freddie Mac Non Gold Pool	2.890%	4/1/35	73	76
4.5,7	Freddie Mac Non Gold Pool	2.944%	5/1/33	34	35
4.5,7	Freddie Mac Non Gold Pool	2.948%	11/1/33	3	3
4.5,7	Freddie Mac Non Gold Pool	2.967%	12/1/35	1,004	1,057
4.5,7	Freddie Mac Non Gold Pool	2.972%	2/1/36	466	487
4.5,7	Freddie Mac Non Gold Pool	2.975%	3/1/37	877	932
4.5,7	Freddie Mac Non Gold Pool	2.984%	3/1/41	812	862
4.5,7	Freddie Mac Non Gold Pool	3.005%	5/1/40	716	752
4.5,7	Freddie Mac Non Gold Pool	3.021%	6/1/37	1,302	1,388
4.5,7	Freddie Mac Non Gold Pool	3.022%	2/1/41	679	721
4.5,7	Freddie Mac Non Gold Pool	3.035%	2/1/41	2,735	2,905
4.5	Freddie Mac Non Gold Pool	3.051%	1/1/41	590	619
4.5,7	Freddie Mac Non Gold Pool	3.052%	6/1/41	193	196
4.5,7	Freddie Mac Non Gold Pool	3.053%	1/1/37	762	806
4.5,7	Freddie Mac Non Gold Pool	3.054%	12/1/36	642	681
4.5,7	Freddie Mac Non Gold Pool	3.074%	5/1/40	476	497
4.5,7	Freddie Mac Non Gold Pool	3.076%	10/1/37	1,069	1,111
4.5,7	Freddie Mac Non Gold Pool	3.119%	3/1/36	8	9
4.5,7	Freddie Mac Non Gold Pool	3.130%	6/1/40–6/1/41	2,062	2,123
4.5,7	Freddie Mac Non Gold Pool	3.131%	6/1/40	1,549	1,627
4.5,7	Freddie Mac Non Gold Pool	3.135%	7/1/38	815	827
4.5,7	Freddie Mac Non Gold Pool	3.173%	3/1/37	100	100
4.5,7	Freddie Mac Non Gold Pool	3.212%	12/1/34	1,162	1,236
4.5,7	Freddie Mac Non Gold Pool	3.224%	12/1/36	1,256	1,308
4.5,7	Freddie Mac Non Gold Pool	3.231%	6/1/37	1,346	1,430
4.5,7	Freddie Mac Non Gold Pool	3.242%	12/1/34	16	17
4.5	Freddie Mac Non Gold Pool	3.265%	12/1/36	317	341
4.5,7	Freddie Mac Non Gold Pool	3.325%	12/1/39	446	473
4.5,7	Freddie Mac Non Gold Pool	3.363%	11/1/40	1,470	1,516
4.5,7	Freddie Mac Non Gold Pool	3.380%	11/1/40	687	711
4.5	Freddie Mac Non Gold Pool	3.428%	3/1/42	2,096	2,173
4.5	Freddie Mac Non Gold Pool	3.580%	6/1/40	2,506	2,632
4.5	Freddie Mac Non Gold Pool	3.696%	9/1/40	2,096	2,207
4.5	Freddie Mac Non Gold Pool	4.506%	9/1/37	1,112	1,147
4.5	Freddie Mac Non Gold Pool	5.233%	3/1/38	1,459	1,528
4.5	Freddie Mac Non Gold Pool	5.791%	5/1/37	1,627	1,699
4.5	Freddie Mac Non Gold Pool	6.356%	8/1/37	314	337
5.7	Ginnie Mae II Pool	2.000%	10/20/38–3/20/43	21,437	22,137
5.7	Ginnie Mae II Pool	2.125%	6/20/29–6/20/43	9,933	10,223
5.7	Ginnie Mae II Pool	2.500%	1/20/41–1/20/42	11,191	11,409
5.7	Ginnie Mae II Pool	2.625%	5/20/41	1,579	1,621
5.7	Ginnie Mae II Pool	3.000%	11/20/40–11/20/41	10,636	11,007
5.7	Ginnie Mae II Pool	3.500%	10/20/41–1/20/44	7,764	8,028
5.7	Ginnie Mae II Pool	4.000%	10/20/41	1,178	1,230
				340,222	
<b>Total U.S. Government and Agency Obligations (Cost \$108,675,944)</b>					<b>108,361,264</b>

**Asset-Backed/Commercial Mortgage-Backed Securities (2.6%)**

5	AEP Texas Central Transition Funding II LLC 2006-A	5.170%	1/1/18	1,720	1,768
5	Ally Auto Receivables Trust 2013-2	1.240%	11/15/18	899	899
5	Ally Auto Receivables Trust 2014-1	0.970%	10/15/18	1,183	1,183
5	Ally Auto Receivables Trust 2014-1	1.530%	4/15/19	1,675	1,678
5	Ally Auto Receivables Trust 2014-3	1.280%	6/17/19	3,391	3,393
5	Ally Auto Receivables Trust 2014-3	1.720%	3/16/20	2,000	2,005
5	Ally Auto Receivables Trust 2014-SN2	1.210%	2/20/19	2,557	2,557

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5 Ally Auto Receivables Trust 2015-1	1.390%	9/16/19	1,700	1,702
5 Ally Auto Receivables Trust 2015-1	1.750%	5/15/20	1,750	1,744
5 Ally Auto Receivables Trust 2015-2	1.490%	11/15/19	4,600	4,608
5 Ally Auto Receivables Trust 2015-2	1.840%	6/15/20	2,225	2,229
5 Ally Master Owner Trust Series 2014-4	1.430%	6/17/19	5,475	5,479
5 Ally Master Owner Trust Series 2015-3	1.630%	5/15/20	7,725	7,721
5 American Express Credit Account Master Trust 2014-3	1.490%	4/15/20	8,200	8,218
5 American Express Credit Account Master Trust 2014-4	1.430%	6/15/20	4,550	4,558
5 AmeriCredit Automobile Receivables Trust 2013-5	1.520%	1/8/19	428	429
5 AmeriCredit Automobile Receivables Trust 2014-1	0.900%	2/8/19	91	91
5 AmeriCredit Automobile Receivables Trust 2014-1	1.680%	7/8/19	550	551
5 AmeriCredit Automobile Receivables Trust 2014-2	0.940%	2/8/19	500	500
5 AmeriCredit Automobile Receivables Trust 2014-3	1.150%	6/10/19	1,459	1,459
5 AmeriCredit Automobile Receivables Trust 2015-2	1.270%	1/8/20	3,670	3,671
5 AmeriCredit Automobile Receivables Trust 2016-3	1.460%	5/10/21	4,275	4,255
5 Banc of America Commercial Mortgage Trust 2006-2	5.667%	5/10/45	398	400
5 Banc of America Commercial Mortgage Trust 2006-3	5.889%	7/10/44	13	13
5 Banc of America Commercial Mortgage Trust 2008-1	6.235%	2/10/51	14,478	14,828
5 Banc of America Commercial Mortgage Trust 2015-UBS7	3.429%	9/15/48	2,350	2,443
5 Banc of America Commercial Mortgage Trust 2015-UBS7	3.705%	9/15/48	4,100	4,257
Bank of Nova Scotia	2.125%	9/11/19	10,900	10,921
Bank of Nova Scotia	1.850%	4/14/20	25,000	24,584
Bank of Nova Scotia	1.875%	4/26/21	8,800	8,580
5 Barclays Dryrock Issuance Trust 2015-2	1.560%	3/15/21	4,525	4,520
5 Barclays Dryrock Issuance Trust 2016-1	1.520%	5/16/22	8,050	7,978
5 Bear Stearns Commercial Mortgage Securities Trust 2007-PWR16	5.711%	6/11/40	7,060	7,114
5 Bear Stearns Commercial Mortgage Securities Trust 2007-PWR17	5.694%	6/11/50	22,497	22,796
5 Bear Stearns Commercial Mortgage Securities Trust 2007-PWR17	5.887%	6/11/50	7,588	7,724
5 Bear Stearns Commercial Mortgage Securities Trust 2007-PWR18	5.700%	6/11/50	8,944	9,131
5 Bear Stearns Commercial Mortgage Securities Trust 2007-TOP26	5.471%	1/12/45	2,501	2,505
5 Bear Stearns Commercial Mortgage Securities Trust 2007-TOP26	5.513%	1/12/45	6,500	6,526
5 Bear Stearns Commercial Mortgage Securities Trust 2007-TOP28	5.742%	9/11/42	8,841	8,975
5 BMW Vehicle Lease Trust 2015-1	1.240%	12/20/17	4,328	4,330
5 BMW Vehicle Lease Trust 2015-2	1.400%	9/20/18	5,800	5,804
5 BMW Vehicle Lease Trust 2015-2	1.550%	2/20/19	2,075	2,075
5 BMW Vehicle Owner Trust 2014-A	0.970%	11/26/18	2,103	2,103
5 BMW Vehicle Owner Trust 2014-A	1.500%	2/25/21	3,400	3,405
5 Capital Auto Receivables Asset Trust 2013-4	1.470%	7/20/18	858	858
5 Capital Auto Receivables Asset Trust 2013-4	2.060%	10/22/18	1,430	1,433
5 Capital Auto Receivables Asset Trust 2014-1	1.320%	6/20/18	248	248
5 Capital Auto Receivables Asset Trust 2014-1	1.690%	10/22/18	785	786
5 Capital Auto Receivables Asset Trust 2014-1	2.220%	1/22/19	1,042	1,047
5 Capital Auto Receivables Asset Trust 2014-2	1.260%	5/21/18	149	149
5 Capital Auto Receivables Asset Trust 2014-2	1.620%	10/22/18	1,100	1,101
5 Capital Auto Receivables Asset Trust 2014-3	1.480%	11/20/18	1,539	1,540
5 Capital Auto Receivables Asset Trust 2014-3	1.830%	4/22/19	1,400	1,405
5 Capital Auto Receivables Asset Trust 2015-1	1.610%	6/20/19	11,475	11,491
5 Capital Auto Receivables Asset Trust 2015-1	1.860%	10/21/19	2,000	2,007
5 Capital Auto Receivables Asset Trust 2015-2	1.730%	9/20/19	5,800	5,814
5 Capital Auto Receivables Asset Trust 2015-2	1.970%	1/21/20	2,900	2,908
5 Capital Auto Receivables Asset Trust 2015-3	1.720%	1/22/19	5,025	5,039
5 Capital Auto Receivables Asset Trust 2015-3	1.940%	1/21/20	5,025	5,049
5 Capital Auto Receivables Asset Trust 2015-3	2.130%	5/20/20	3,000	3,010
5 Capital Auto Receivables Asset Trust 2015-4	1.830%	3/20/20	4,550	4,553
5 Capital Auto Receivables Asset Trust 2015-4	2.010%	7/20/20	2,950	2,949

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5 Capital Auto Receivables Asset Trust 2016-3	1.690%	3/20/21	3,225	3,195
5 Capital One Multi-Asset Execution Trust 2007-A7	5.750%	7/15/20	10,300	10,622
5 Capital One Multi-Asset Execution Trust 2014-A2	1.260%	1/15/20	1,925	1,926
5 Capital One Multi-Asset Execution Trust 2014-A5	1.480%	7/15/20	7,000	7,015
5 Capital One Multi-Asset Execution Trust 2015-A2	2.080%	3/15/23	12,000	12,015
5 Capital One Multi-Asset Execution Trust 2015-A5	1.600%	5/17/21	5,675	5,682
5 Capital One Multi-Asset Execution Trust 2015-A8	2.050%	8/15/23	8,200	8,192
5 Capital One Multi-Asset Execution Trust 2016-A3	1.340%	4/15/22	8,575	8,477
5 Capital One Multi-Asset Execution Trust 2016-A4	1.330%	6/15/22	11,400	11,249
5 Capital One Multi-Asset Execution Trust 2016-A6	1.820%	9/15/22	10,300	10,279
5 CarMax Auto Owner Trust 2013-2	0.840%	11/15/18	1,099	1,098
5 CarMax Auto Owner Trust 2013-3	1.490%	1/15/19	2,145	2,148
5 CarMax Auto Owner Trust 2013-4	0.800%	7/16/18	133	133
5 CarMax Auto Owner Trust 2013-4	1.280%	5/15/19	550	550
5 CarMax Auto Owner Trust 2014-1	0.790%	10/15/18	436	435
5 CarMax Auto Owner Trust 2014-1	1.320%	7/15/19	1,120	1,120
5 CarMax Auto Owner Trust 2014-2	0.980%	1/15/19	1,505	1,504
5 CarMax Auto Owner Trust 2014-2	1.610%	10/15/19	2,000	2,002
5 CarMax Auto Owner Trust 2014-3	1.160%	6/17/19	1,878	1,878
5 CarMax Auto Owner Trust 2014-3	1.730%	2/18/20	1,625	1,628
5 CarMax Auto Owner Trust 2014-4	1.250%	11/15/19	4,874	4,874
5 CarMax Auto Owner Trust 2015-2	1.370%	3/16/20	3,400	3,401
5 CarMax Auto Owner Trust 2015-2	1.800%	3/15/21	1,575	1,574
5 CarMax Auto Owner Trust 2015-3	1.630%	5/15/20	5,750	5,764
5 CarMax Auto Owner Trust 2015-3	1.980%	2/16/21	1,300	1,306
5 CarMax Auto Owner Trust 2015-4	1.560%	11/16/20	4,400	4,404
5 CarMax Auto Owner Trust 2015-4	1.830%	6/15/21	2,050	2,049
5 CarMax Auto Owner Trust 2016-3	1.390%	5/17/21	4,875	4,842
5 CarMax Auto Owner Trust 2016-3	1.600%	1/18/22	1,685	1,659
5 CD 2007-CD5 Commercial Mortgage Trust	5.886%	11/15/44	14,686	14,891
5 CD 2016-CD1 Commercial Mortgage Trust	2.724%	8/10/49	9,075	8,700
5 CD 2016-CD2 Commercial Mortgage Trust	3.526%	11/10/49	7,300	7,487
5 CenterPoint Energy Transition Bond Co. II LLC 2005-A	5.170%	8/1/19	474	477
5 CenterPoint Energy Transition Bond Co. II LLC 2005-A	5.302%	8/1/20	1,184	1,250
5 CenterPoint Energy Transition Bond Co. IV LLC 2012-1	3.028%	10/15/25	9,483	9,637
5 CFCRE Commercial Mortgage Trust 2016-C3	3.865%	1/10/48	5,800	6,019
5 CFCRE Commercial Mortgage Trust 2016-C4	3.283%	5/10/58	8,250	8,156
5 CFCRE Commercial Mortgage Trust 2016-C4	3.691%	5/10/58	5,900	5,881
5 CFCRE Commercial Mortgage Trust 2016-C6	3.217%	11/10/49	14,200	13,956
5 Chase Issuance Trust 2012-A4	1.580%	8/16/21	8,596	8,534
5 Chase Issuance Trust 2012-A7	2.160%	9/16/24	20,440	20,086
5 Chase Issuance Trust 2013-A1	1.300%	2/18/20	13,650	13,638
5 Chase Issuance Trust 2014-A1	1.150%	1/15/19	14,400	14,400
5 Chase Issuance Trust 2014-A2	2.770%	3/15/23	11,150	11,397
5 Chase Issuance Trust 2014-A6	1.260%	7/15/19	13,700	13,712
5 Chase Issuance Trust 2014-A7	1.380%	11/15/19	11,225	11,236
5 Chase Issuance Trust 2015-A2	1.590%	2/18/20	25,052	25,113
5 Chase Issuance Trust 2015-A4	1.840%	4/15/22	8,400	8,353
5 Chase Issuance Trust 2015-A5	1.360%	4/15/20	16,950	16,938
5 Chase Issuance Trust 2016-A2	1.370%	6/15/21	11,525	11,405
5 Chase Issuance Trust 2016-A4	1.490%	7/15/22	9,850	9,657
5 Chase Issuance Trust 2016-A5	1.270%	7/15/21	11,650	11,496
5 Citibank Credit Card Issuance Trust 2007-A8	5.650%	9/20/19	10,600	10,929
5 Citibank Credit Card Issuance Trust 2008-A1	5.350%	2/7/20	11,546	12,035
5 Citibank Credit Card Issuance Trust 2014-A1	2.880%	1/23/23	10,460	10,730
5 Citibank Credit Card Issuance Trust 2014-A4	1.230%	4/24/19	18,050	18,063
5 Citibank Credit Card Issuance Trust 2014-A5	2.680%	6/7/23	12,342	12,540
5 Citibank Credit Card Issuance Trust 2014-A6	2.150%	7/15/21	27,675	27,906
5 Citibank Credit Card Issuance Trust 2014-A8	1.730%	4/9/20	16,450	16,513
5 Citibank Credit Card Issuance Trust 2016-A2	2.190%	11/20/23	11,325	11,241
5 Citigroup Commercial Mortgage Trust 2007-C6	5.711%	12/10/49	20,075	20,257
5 Citigroup Commercial Mortgage Trust 2008-C7	6.136%	12/10/49	18,097	18,469
5 Citigroup Commercial Mortgage Trust 2012-GC8	3.024%	9/10/45	5,450	5,579
5 Citigroup Commercial Mortgage Trust 2013-GC11	3.093%	4/10/46	3,165	3,225

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5 Citigroup Commercial Mortgage Trust 2013-GC11	3.422%	4/10/46	2,000	2,034
5 Citigroup Commercial Mortgage Trust 2013-GC15	3.161%	9/10/46	2,900	2,971
5 Citigroup Commercial Mortgage Trust 2013-GC15	3.942%	9/10/46	1,200	1,257
5 Citigroup Commercial Mortgage Trust 2013-GC15	4.371%	9/10/46	1,975	2,147
5 Citigroup Commercial Mortgage Trust 2013-GC15	4.649%	9/10/46	2,875	3,148
5 Citigroup Commercial Mortgage Trust 2013-GC17	3.675%	11/10/46	875	920
5 Citigroup Commercial Mortgage Trust 2013-GC17	4.131%	11/10/46	2,900	3,101
5 Citigroup Commercial Mortgage Trust 2013-GC17	4.544%	11/10/46	1,150	1,242
5 Citigroup Commercial Mortgage Trust 2013-GC17	5.095%	11/10/46	1,150	1,275
5 Citigroup Commercial Mortgage Trust 2014-GC19	2.790%	3/10/47	1,840	1,871
5 Citigroup Commercial Mortgage Trust 2014-GC19	3.552%	3/10/47	1,150	1,188
5 Citigroup Commercial Mortgage Trust 2014-GC19	4.023%	3/10/47	1,700	1,802
5 Citigroup Commercial Mortgage Trust 2014-GC19	4.345%	3/10/47	1,425	1,532
5 Citigroup Commercial Mortgage Trust 2014-GC21	3.477%	5/10/47	625	650
5 Citigroup Commercial Mortgage Trust 2014-GC21	3.855%	5/10/47	3,025	3,174
5 Citigroup Commercial Mortgage Trust 2014-GC21	4.328%	5/10/47	2,450	2,567
5 Citigroup Commercial Mortgage Trust 2014-GC23	3.622%	7/10/47	3,875	4,012
5 Citigroup Commercial Mortgage Trust 2014-GC25	3.635%	10/10/47	8,525	8,793
5 Citigroup Commercial Mortgage Trust 2015-GC27	3.137%	2/10/48	11,450	11,402
5 Citigroup Commercial Mortgage Trust 2015-GC27	3.571%	2/10/48	4,550	4,589
5 Citigroup Commercial Mortgage Trust 2015-GC29	2.674%	4/10/48	2,275	2,310
5 Citigroup Commercial Mortgage Trust 2015-GC29	3.192%	4/10/48	9,075	9,054
5 Citigroup Commercial Mortgage Trust 2015-GC29	3.758%	4/10/48	4,365	4,342
5 Citigroup Commercial Mortgage Trust 2015-GC31	3.762%	6/10/48	4,625	4,807
5 Citigroup Commercial Mortgage Trust 2015-GC33	3.778%	9/10/48	5,725	5,961
5 Citigroup Commercial Mortgage Trust 2016-C1	3.003%	5/10/49	3,400	3,398
5 Citigroup Commercial Mortgage Trust 2016-C1	3.209%	5/10/49	6,500	6,355
5 Citigroup Commercial Mortgage Trust 2016-C2	2.832%	8/10/49	3,500	3,342
5 Citigroup Commercial Mortgage Trust 2016-GC36	3.616%	2/10/49	11,425	11,715
5 Citigroup Commercial Mortgage Trust 2016-P4	2.902%	7/10/49	3,825	3,695
5 COBALT CMBS Commercial Mortgage Trust 2007-C2	5.484%	4/15/47	1,763	1,769
5 COBALT CMBS Commercial Mortgage Trust 2007-C3	5.761%	5/15/46	9,602	9,696
5 COMM 15-CCRE22 Mortgage Trust	2.856%	3/10/48	2,850	2,901
5 COMM 15-CCRE22 Mortgage Trust	3.309%	3/10/48	7,950	8,029
5 COMM 15-CCRE22 Mortgage Trust	3.603%	3/10/48	2,850	2,861
5 COMM 15-CCRE23 Mortgage Trust	3.257%	5/10/48	3,475	3,583
5 COMM 15-CCRE23 Mortgage Trust	3.497%	5/10/48	5,219	5,336
5 COMM 15-CCRE23 Mortgage Trust	3.801%	5/10/48	2,325	2,366
5 COMM 2007-C9 Mortgage Trust	5.812%	12/10/49	15,302	15,469
5 COMM 2012-CCRE2 Mortgage Trust	3.147%	8/15/45	2,580	2,659
5 COMM 2012-CCRE2 Mortgage Trust	3.791%	8/15/45	2,950	3,079
5 COMM 2012-CCRE3 Mortgage Trust	2.822%	10/15/45	5,000	5,057
5,8 COMM 2012-CCRE3 Mortgage Trust	3.416%	10/15/45	3,548	3,625
5 COMM 2012-CCRE4 Mortgage Trust	2.853%	10/15/45	5,150	5,199
5 COMM 2012-CCRE5 Mortgage Trust	2.771%	12/10/45	1,500	1,507
5 COMM 2013-CCRE10 Mortgage Trust	4.210%	8/10/46	1,120	1,207
5 COMM 2013-CCRE11 Mortgage Trust	3.047%	10/10/46	1,430	1,458
5 COMM 2013-CCRE11 Mortgage Trust	3.660%	10/10/46	1,430	1,508
5 COMM 2013-CCRE11 Mortgage Trust	3.983%	10/10/46	1,910	2,023
5 COMM 2013-CCRE11 Mortgage Trust	4.258%	10/10/46	6,600	7,108
5 COMM 2013-CCRE11 Mortgage Trust	4.715%	10/10/46	1,430	1,547
5 COMM 2013-CCRE12 Mortgage Trust	1.295%	10/10/46	590	590
5 COMM 2013-CCRE12 Mortgage Trust	2.904%	10/10/46	1,700	1,735
5 COMM 2013-CCRE12 Mortgage Trust	3.623%	10/10/46	1,700	1,788
5 COMM 2013-CCRE12 Mortgage Trust	3.765%	10/10/46	2,275	2,390
5 COMM 2013-CCRE12 Mortgage Trust	4.046%	10/10/46	1,700	1,812
5 COMM 2013-CCRE12 Mortgage Trust	4.300%	10/10/46	1,150	1,218
5 COMM 2013-CCRE12 Mortgage Trust	4.762%	10/10/46	575	626
5 COMM 2013-CCRE13 Mortgage Trust	1.259%	11/10/18	408	407
5 COMM 2013-CCRE13 Mortgage Trust	3.039%	12/10/18	875	894
5 COMM 2013-CCRE13 Mortgage Trust	3.706%	10/10/23	575	606
5 COMM 2013-CCRE13 Mortgage Trust	4.194%	11/10/23	5,850	6,306
5 COMM 2013-CCRE13 Mortgage Trust	4.449%	12/10/23	1,750	1,868
5 COMM 2013-CCRE6 Mortgage Trust	3.101%	3/10/46	2,908	2,956

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5	COMM 2013-CCRE7 Mortgage Trust	3.213%	2,300	2,350
5	COMM 2013-CCRE8 Mortgage Trust	3.612%	3,262	3,407
5	COMM 2013-CCRE9 Mortgage Trust	4.232%	4,060	4,395
5	COMM 2013-LC13 Mortgage Trust	3.009%	1,680	1,708
5	COMM 2013-LC13 Mortgage Trust	4.205%	1,680	1,808
5	COMM 2013-LC6 Mortgage Trust	2.941%	5,246	5,302
5	COMM 2013-LC6 Mortgage Trust	3.282%	2,547	2,567
5	COMM 2014-CCRE14 Mortgage Trust	3.147%	2,375	2,433
5	COMM 2014-CCRE14 Mortgage Trust	4.236%	1,775	1,913
5	COMM 2014-CCRE14 Mortgage Trust	4.526%	1,950	2,090
5	COMM 2014-CCRE14 Mortgage Trust	4.602%	1,175	1,269
5	COMM 2014-CCRE15 Mortgage Trust	2.928%	4,124	4,197
5	COMM 2014-CCRE15 Mortgage Trust	3.595%	1,422	1,495
5	COMM 2014-CCRE15 Mortgage Trust	4.074%	2,641	2,815
5	COMM 2014-CCRE15 Mortgage Trust	4.711%	1,320	1,439
5	COMM 2014-CCRE16 Mortgage Trust	3.653%	2,206	2,309
5	COMM 2014-CCRE16 Mortgage Trust	4.278%	2,950	3,106
5	COMM 2014-CCRE17 Mortgage Trust	3.012%	2,800	2,865
5	COMM 2014-CCRE17 Mortgage Trust	3.598%	1,400	1,472
5	COMM 2014-CCRE17 Mortgage Trust	3.977%	2,225	2,355
5	COMM 2014-CCRE17 Mortgage Trust	4.377%	1,375	1,442
5	COMM 2014-CCRE18 Mortgage Trust	3.452%	4,315	4,512
5	COMM 2014-CCRE18 Mortgage Trust	3.828%	1,400	1,468
5	COMM 2014-CCRE18 Mortgage Trust	4.103%	1,845	1,927
5	COMM 2014-CCRE19 Mortgage Trust	3.796%	8,400	8,784
5	COMM 2014-CCRE19 Mortgage Trust	4.080%	2,250	2,326
5	COMM 2014-CCRE20 Mortgage Trust	3.590%	2,375	2,451
5	COMM 2014-CCRE21 Mortgage Trust	3.095%	4,429	4,544
5	COMM 2014-CCRE21 Mortgage Trust	3.528%	8,575	8,804
5	COMM 2014-LC15 Mortgage Trust	2.840%	1,675	1,708
5	COMM 2014-LC15 Mortgage Trust	4.006%	8,215	8,707
5	COMM 2014-LC17 Mortgage Trust	3.164%	5,575	5,718
5	COMM 2014-LC17 Mortgage Trust	3.917%	2,225	2,342
5	COMM 2014-UBS2 Mortgage Trust	2.820%	1,129	1,144
5	COMM 2014-UBS2 Mortgage Trust	3.472%	981	1,026
5	COMM 2014-UBS2 Mortgage Trust	3.961%	2,533	2,658
5	COMM 2014-UBS2 Mortgage Trust	4.199%	709	739
5	COMM 2014-UBS2 Mortgage Trust	4.701%	449	485
5	COMM 2014-UBS3 Mortgage Trust	2.844%	1,675	1,707
5	COMM 2014-UBS3 Mortgage Trust	3.819%	4,475	4,650
5	COMM 2014-UBS4 Mortgage Trust	3.694%	5,575	5,744
5	COMM 2014-UBS4 Mortgage Trust	3.968%	2,144	2,166
5	COMM 2014-UBS5 Mortgage Trust	3.838%	6,650	6,914
5	COMM 2014-UBS6 Mortgage Trust	2.935%	5,600	5,718
5	COMM 2014-UBS6 Mortgage Trust	3.387%	5,600	5,803
5	COMM 2014-UBS6 Mortgage Trust	3.644%	10,725	11,015
5	COMM 2014-UBS6 Mortgage Trust	4.048%	2,800	2,865
5	COMM 2015-CCRE25 Mortgage Trust	3.759%	5,725	5,961
5	COMM 2015-CCRE26 Mortgage Trust	3.630%	11,600	11,915
5	COMM 2015-CCRE27 Mortgage Trust	3.404%	5,900	6,078
5	COMM 2015-CCRE27 Mortgage Trust	3.612%	5,900	6,069
5	COMM 2015-LC19 Mortgage Trust	3.040%	1,150	1,173
5	COMM 2015-LC19 Mortgage Trust	3.183%	5,894	5,923
5	COMM 2015-LC19 Mortgage Trust	3.527%	2,687	2,723
5	COMM 2016-CCRE28 Mortgage Trust	3.762%	8,575	8,891
5	COMM 2016-DC2 Mortgage Trust	3.550%	7,000	7,253
5	Credit Suisse Commercial Mortgage Trust Series 2007-C3	5.687%	11,877	11,902
5	CSAIL 2015-C1 Commercial Mortgage Trust	3.505%	5,550	5,689
5	CSAIL 2015-C1 Commercial Mortgage Trust	3.791%	2,825	2,902
5	CSAIL 2015-C1 Commercial Mortgage Trust	4.044%	2,250	2,334
5	CSAIL 2015-C2 Commercial Mortgage Trust	1.454%	3,385	3,371
5	CSAIL 2015-C2 Commercial Mortgage Trust	3.504%	7,400	7,544

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5	CSAIL 2015-C2 Commercial Mortgage Trust	3.849%	6/15/57	2,900	3,007
5	CSAIL 2015-C3 Commercial Mortgage Trust	3.448%	8/15/48	4,443	4,555
5	CSAIL 2015-C3 Commercial Mortgage Trust	3.718%	8/15/48	5,700	5,907
5	CSAIL 2015-C3 Commercial Mortgage Trust	4.110%	8/15/48	2,625	2,696
5	CSAIL 2015-C4 Commercial Mortgage Trust	3.617%	11/15/48	3,550	3,657
5	CSAIL 2015-C4 Commercial Mortgage Trust	3.808%	11/15/48	4,600	4,773
5	CSAIL 2016-C7 Commercial Mortgage Trust	3.502%	11/15/49	11,675	11,670
5	DBJPM 16-C1 Mortgage Trust	3.276%	5/10/49	4,275	4,299
5	DBJPM 16-C3 Mortgage Trust	2.890%	9/10/49	5,000	4,863
5	Discover Card Execution Note Trust 2007-A1	5.650%	3/16/20	14,891	15,343
5	Discover Card Execution Note Trust 2014-A3	1.220%	10/15/19	17,675	17,682
5	Discover Card Execution Note Trust 2014-A5	1.390%	4/15/20	16,025	16,047
5	Discover Card Execution Note Trust 2015-A2	1.900%	10/17/22	14,494	14,440
5	Discover Card Execution Note Trust 2015-A3	1.450%	3/15/21	11,575	11,552
5	Discover Card Execution Note Trust 2015-A4	2.190%	4/17/23	11,500	11,505
5	Discover Card Execution Note Trust 2016-A1	1.640%	7/15/21	17,900	17,886
4.5	Fannie Mae-Aces 2010-M1	4.450%	9/25/19	1,999	2,123
4.5	Fannie Mae-Aces 2011-M2	3.764%	4/25/21	8,412	8,861
4.5	Fannie Mae-Aces 2011-M4	3.726%	6/25/21	18,025	18,939
4.5	Fannie Mae-Aces 2012-M9	1.553%	4/25/22	1,140	1,127
4.5	Fannie Mae-Aces 2013-M12	2.399%	3/25/23	12,617	12,415
4.5	Fannie Mae-Aces 2013-M14	2.505%	4/25/23	16,616	16,324
4.5	Fannie Mae-Aces 2013-M14	3.329%	10/25/23	17,850	18,597
4.5	Fannie Mae-Aces 2013-M4	2.608%	3/25/22	1,386	1,387
4.5	Fannie Mae-Aces 2013-M7	2.280%	12/27/22	5,600	5,501
4.5	Fannie Mae-Aces 2014-M1	2.323%	11/25/18	16,554	16,778
4.5	Fannie Mae-Aces 2014-M1	3.251%	7/25/23	22,275	22,888
4.5	Fannie Mae-Aces 2014-M10	2.171%	9/25/19	11,300	11,345
4.5	Fannie Mae-Aces 2014-M12	2.614%	10/25/21	16,850	16,884
4.5	Fannie Mae-Aces 2014-M13	1.637%	11/25/17	1,806	1,809
4.5	Fannie Mae-Aces 2014-M13	2.566%	8/25/24	2,329	2,356
4.5	Fannie Mae-Aces 2014-M13	3.021%	8/25/24	6,750	6,849
4.5	Fannie Mae-Aces 2014-M2	3.513%	12/25/23	17,626	18,477
4.5	Fannie Mae-Aces 2014-M3	2.613%	1/25/24	5,649	5,728
4.5	Fannie Mae-Aces 2014-M3	3.472%	1/25/24	7,825	8,068
4.5	Fannie Mae-Aces 2014-M4	3.346%	3/25/24	8,175	8,496
4.5	Fannie Mae-Aces 2014-M6	2.679%	5/25/21	19,990	20,333
4.5	Fannie Mae-Aces 2014-M7	3.248%	6/25/24	16,164	16,775
4.5	Fannie Mae-Aces 2014-M8	2.346%	6/25/24	2,274	2,285
4.5	Fannie Mae-Aces 2014-M8	3.056%	6/25/24	8,325	8,393
4.5	Fannie Mae-Aces 2014-M9	1.462%	4/25/17	2,674	2,669
4.5	Fannie Mae-Aces 2014-M9	3.103%	7/25/24	10,459	10,483
4.5	Fannie Mae-Aces 2015-M1	1.626%	2/25/18	4,029	4,035
4.5	Fannie Mae-Aces 2015-M1	2.532%	9/25/24	15,000	14,702
4.5	Fannie Mae-Aces 2015-M10	3.092%	4/25/27	4,600	4,618
4.5	Fannie Mae-Aces 2015-M12	2.792%	5/25/25	11,600	11,371
4.5	Fannie Mae-Aces 2015-M15	2.923%	10/25/25	14,400	14,384
4.5	Fannie Mae-Aces 2015-M2	2.620%	12/25/24	10,731	10,401
4.5	Fannie Mae-Aces 2015-M3	2.723%	10/25/24	5,650	5,489
4.5	Fannie Mae-Aces 2015-M4	2.509%	7/25/22	6,200	6,189
4.5	Fannie Mae-Aces 2015-M7	1.550%	4/25/18	2,850	2,854
4.5	Fannie Mae-Aces 2015-M7	2.590%	12/25/24	10,125	9,922
4.5	Fannie Mae-Aces 2015-M8	2.344%	1/25/25	5,264	5,274
4.5	Fannie Mae-Aces 2015-M8	2.900%	1/25/25	5,700	5,675
4.5	Fannie Mae-Aces 2016-M11	2.369%	7/25/26	14,000	13,452
4.5	Fannie Mae-Aces 2016-M12	2.449%	9/25/26	14,200	13,762
4.5	Fannie Mae-Aces 2016-M2	2.152%	1/25/23	10,275	10,065
4.5	Fannie Mae-Aces 2016-M3	2.702%	2/25/26	5,800	5,686
4.5	Fannie Mae-Aces 2016-M4	2.576%	3/25/26	5,775	5,606
4.5	Fannie Mae-Aces 2016-M5	2.469%	4/25/26	12,400	11,924
4.5	Fannie Mae-Aces 2016-M6	2.488%	5/25/26	8,500	8,179
4.5	Fannie Mae-Aces 2016-M7	2.157%	10/25/23	2,800	2,722
4.5	Fannie Mae-Aces 2016-M7	2.499%	9/25/26	4,625	4,455
4	Federal Housing Administration	7.430%	10/1/20	1	1

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
4.5 FHLMC Multifamily Structured Pass Through Certificates K005	3.484%	4/25/19	4,094	4,179
4.5 FHLMC Multifamily Structured Pass Through Certificates K006	3.398%	7/25/19	4,835	4,941
4.5 FHLMC Multifamily Structured Pass Through Certificates K007	3.342%	12/25/19	3,937	3,956
4.5 FHLMC Multifamily Structured Pass Through Certificates K009	2.757%	5/25/20	7,833	7,897
4.5 FHLMC Multifamily Structured Pass Through Certificates K010	3.320%	7/25/20	8,750	8,862
4.5 FHLMC Multifamily Structured Pass Through Certificates K011	4.084%	11/25/20	13,725	14,543
4.5 FHLMC Multifamily Structured Pass Through Certificates K012	4.184%	12/25/20	1,025	1,103
4.5 FHLMC Multifamily Structured Pass Through Certificates K014	3.871%	4/25/21	6,800	7,263
4.5 FHLMC Multifamily Structured Pass Through Certificates K017	2.873%	12/25/21	18,650	19,033
4.5 FHLMC Multifamily Structured Pass Through Certificates K019	2.272%	3/25/22	7,835	7,778
4.5 FHLMC Multifamily Structured Pass Through Certificates K020	2.373%	5/25/22	20,750	20,778
4.5 FHLMC Multifamily Structured Pass Through Certificates K021	2.396%	6/25/22	11,840	11,876
4.5 FHLMC Multifamily Structured Pass Through Certificates K022	2.355%	7/25/22	870	870
4.5 FHLMC Multifamily Structured Pass Through Certificates K026	2.510%	11/25/22	16,600	16,751
4.5 FHLMC Multifamily Structured Pass Through Certificates K027	2.637%	1/25/23	16,625	16,864
4.5 FHLMC Multifamily Structured Pass Through Certificates K028	3.111%	2/25/23	26,300	27,195
4.5 FHLMC Multifamily Structured Pass Through Certificates K029	3.320%	2/25/23	16,425	17,184
4.5 FHLMC Multifamily Structured Pass Through Certificates K030	2.779%	9/25/22	13,339	13,633
4.5 FHLMC Multifamily Structured Pass Through Certificates K030	3.250%	4/25/23	17,675	18,405
4.5 FHLMC Multifamily Structured Pass Through Certificates K031	3.300%	4/25/23	16,452	17,201
4.5 FHLMC Multifamily Structured Pass Through Certificates K032	3.016%	2/25/23	13,019	13,344
4.5 FHLMC Multifamily Structured Pass Through Certificates K032	3.310%	5/25/23	17,660	18,446
4.5 FHLMC Multifamily Structured Pass Through Certificates K033	2.871%	2/25/23	13,812	14,193
4.5 FHLMC Multifamily Structured Pass Through Certificates K033	3.060%	7/25/23	19,075	19,636
4.5 FHLMC Multifamily Structured Pass Through Certificates K034	3.531%	7/25/23	15,354	16,212
4.5 FHLMC Multifamily Structured Pass Through Certificates K035	3.458%	8/25/23	19,775	20,967
4.5 FHLMC Multifamily Structured Pass Through Certificates K036	3.527%	10/25/23	17,403	18,524
4.5 FHLMC Multifamily Structured Pass Through Certificates K037	3.490%	1/25/24	675	712
4.5 FHLMC Multifamily Structured Pass Through Certificates K038	2.604%	10/25/23	4,751	4,855
4.5 FHLMC Multifamily Structured Pass Through Certificates K038	3.389%	3/25/24	19,450	20,367
4.5 FHLMC Multifamily Structured Pass Through Certificates K039	2.683%	12/25/23	3,364	3,407
4.5 FHLMC Multifamily Structured Pass Through Certificates K039	3.303%	7/25/24	10,850	11,246



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4.5 FHLMC Multifamily Structured Pass Through Certificates K040	2.768%	4/25/24	5,355	5,415
4.5 FHLMC Multifamily Structured Pass Through Certificates K040	3.241%	9/25/24	14,400	14,824
4.5 FHLMC Multifamily Structured Pass Through Certificates K041	3.171%	10/25/24	14,025	14,398
4.5 FHLMC Multifamily Structured Pass Through Certificates K042	2.267%	6/25/24	2,670	2,658
4.5 FHLMC Multifamily Structured Pass Through Certificates K042	2.670%	12/25/24	6,450	6,394
4.5 FHLMC Multifamily Structured Pass Through Certificates K043	2.532%	10/25/23	2,694	2,703
4.5 FHLMC Multifamily Structured Pass Through Certificates K043	3.062%	12/25/24	8,400	8,545
4.5 FHLMC Multifamily Structured Pass Through Certificates K045	2.493%	11/25/24	5,518	5,567
4.5 FHLMC Multifamily Structured Pass Through Certificates K045	3.023%	1/25/25	9,050	9,158
4.5 FHLMC Multifamily Structured Pass Through Certificates K046	3.205%	3/25/25	9,175	9,428
4.5 FHLMC Multifamily Structured Pass Through Certificates K047	2.827%	12/25/24	2,792	2,828
4.5 FHLMC Multifamily Structured Pass Through Certificates K047	3.329%	5/25/25	6,850	7,080
4.5 FHLMC Multifamily Structured Pass Through Certificates K048	3.284%	6/25/25	11,600	11,943
4.5 FHLMC Multifamily Structured Pass Through Certificates K049	3.010%	7/25/25	6,350	6,422
4.5 FHLMC Multifamily Structured Pass Through Certificates K050	3.334%	8/25/25	10,325	10,698
4.5 FHLMC Multifamily Structured Pass Through Certificates K052	3.151%	11/25/25	7,025	7,131
4.5 FHLMC Multifamily Structured Pass Through Certificates K053	2.995%	12/25/25	4,050	4,074
4.5 FHLMC Multifamily Structured Pass Through Certificates K054	2.745%	1/25/26	10,375	10,254
4.5 FHLMC Multifamily Structured Pass Through Certificates K055	2.673%	3/25/26	11,200	10,942
4.5 FHLMC Multifamily Structured Pass Through Certificates K056	2.525%	5/25/26	8,625	8,358
4.5 FHLMC Multifamily Structured Pass Through Certificates K057	2.570%	7/25/26	15,025	14,507
4.5 FHLMC Multifamily Structured Pass Through Certificates K058	2.653%	9/25/49	8,475	8,275
4.5 FHLMC Multifamily Structured Pass Through Certificates K059	3.120%	9/25/26	4,000	4,047
4.5 FHLMC Multifamily Structured Pass Through Certificates K060	3.300%	10/25/26	4,321	4,438
4.5 FHLMC Multifamily Structured Pass Through Certificates K152	3.080%	1/25/31	5,800	5,576
4.5 FHLMC Multifamily Structured Pass Through Certificates K503	1.384%	1/25/19	6,514	6,476
4.5 FHLMC Multifamily Structured Pass Through Certificates K503	2.456%	8/25/19	17,225	17,511
4.5 FHLMC Multifamily Structured Pass Through Certificates K504	2.566%	9/25/20	5,775	5,878
4.5 FHLMC Multifamily Structured Pass Through Certificates K702	3.154%	2/25/18	23,474	23,879
4.5 FHLMC Multifamily Structured Pass Through Certificates K704	2.412%	8/25/18	3,597	3,648
4.5 FHLMC Multifamily Structured Pass Through Certificates K706	2.323%	10/25/18	6,756	6,844
4.5 FHLMC Multifamily Structured Pass Through Certificates K707	2.220%	12/25/18	7,650	7,715

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4.5 FHLMC Multifamily Structured Pass Through Certificates K709	2.086%	3/25/19	350	353
4.5 FHLMC Multifamily Structured Pass Through Certificates K710	1.883%	5/25/19	1,475	1,476
4.5 FHLMC Multifamily Structured Pass Through Certificates K711	1.321%	12/25/18	7,068	7,046
4.5 FHLMC Multifamily Structured Pass Through Certificates K711	1.730%	7/25/19	23,375	23,213
4.5 FHLMC Multifamily Structured Pass Through Certificates K712	1.869%	11/25/19	11,200	11,172
4.5 FHLMC Multifamily Structured Pass Through Certificates K713	2.313%	3/25/20	27,800	27,987
4.5 FHLMC Multifamily Structured Pass Through Certificates K714	3.034%	10/25/20	23,455	24,294
4.5 FHLMC Multifamily Structured Pass Through Certificates K716	3.130%	6/25/21	18,645	19,365
4.5 FHLMC Multifamily Structured Pass Through Certificates K716	2.413%	8/25/47	2,972	2,998
4.5 FHLMC Multifamily Structured Pass Through Certificates K717	2.991%	9/25/21	11,200	11,586
4.5 FHLMC Multifamily Structured Pass Through Certificates K718	2.375%	9/25/21	12,135	12,195
4.5 FHLMC Multifamily Structured Pass Through Certificates K718	2.791%	1/25/22	10,825	11,079
4.5 FHLMC Multifamily Structured Pass Through Certificates K722	2.183%	5/25/22	4,068	4,036
4.5 FHLMC Multifamily Structured Pass Through Certificates KW01	2.853%	1/25/26	11,600	11,572
4.5 FHLMC Multifamily Structures Pass Through Certificates K715	2.856%	1/25/21	6,180	6,319
4.5 FHLMC Multifamily Structures Pass Through Certificates K720	2.716%	6/25/22	7,525	7,698
4.5 FHLMC Multifamily Structures Pass Through Certificates K723	2.454%	8/25/23	7,425	7,381
5 Fifth Third Auto Trust 2014-1	0.680%	4/16/18	71	71
5 Fifth Third Auto Trust 2014-1	1.140%	10/15/20	2,370	2,369
5 Fifth Third Auto Trust 2014-2	0.890%	11/15/18	683	683
5 Fifth Third Auto Trust 2014-2	1.380%	12/15/20	1,425	1,426
5 Fifth Third Auto Trust 2015-1	1.420%	3/16/20	5,900	5,901
5 Ford Credit Auto Lease Trust 2015-A	1.130%	6/15/18	4,302	4,302
5 Ford Credit Auto Lease Trust 2015-A	1.310%	8/15/18	1,150	1,151
5 Ford Credit Auto Lease Trust 2015-B	1.380%	12/15/18	4,125	4,129
5 Ford Credit Auto Lease Trust 2015-B	1.540%	2/15/19	2,950	2,953
5 Ford Credit Auto Owner Trust 2013-B	0.760%	8/15/18	426	426
5 Ford Credit Auto Owner Trust 2013-C	1.250%	10/15/18	696	696
5 Ford Credit Auto Owner Trust 2013-D	0.670%	4/15/18	106	106
5 Ford Credit Auto Owner Trust 2013-D	1.110%	2/15/19	550	550
5 Ford Credit Auto Owner Trust 2014-A	0.790%	5/15/18	242	242
5 Ford Credit Auto Owner Trust 2014-A	1.290%	4/15/19	600	600
5 Ford Credit Auto Owner Trust 2014-B	0.900%	10/15/18	1,528	1,528
5 Ford Credit Auto Owner Trust 2014-B	1.420%	8/15/19	850	851
5 Ford Credit Auto Owner Trust 2015-A	1.280%	9/15/19	2,350	2,351
5 Ford Credit Auto Owner Trust 2015-A	1.640%	6/15/20	850	851
5 Ford Credit Auto Owner Trust 2015-B	1.160%	11/15/19	3,605	3,603
5 Ford Credit Auto Owner Trust 2015-B	1.580%	8/15/20	1,450	1,448
5 Ford Credit Auto Owner Trust 2015-C	1.410%	2/15/20	2,825	2,828
5 Ford Credit Auto Owner Trust 2015-C	1.740%	2/15/21	1,300	1,301
5 Ford Credit Floorplan Master Owner Trust A Series 2014-1	1.200%	2/15/19	5,400	5,401
5 Ford Credit Floorplan Master Owner Trust A Series 2014-4	1.400%	8/15/19	11,200	11,209
5 Ford Credit Floorplan Master Owner Trust A Series 2016-1	1.760%	2/15/21	11,400	11,378
5 GE Commercial Mortgage Corp. Series 2005-C4 Trust	5.447%	11/10/45	3,308	3,309

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5 GE Commercial Mortgage Corp. Series 2007-C1 Trust	5.543%	12/10/49	3,214	3,215
5 GM Financial Automobile Leasing Trust 2015-2	1.680%	12/20/18	5,200	5,214
5 GM Financial Automobile Leasing Trust 2015-2	1.850%	7/22/19	2,630	2,638
5 GM Financial Automobile Leasing Trust 2015-3	1.690%	3/20/19	2,850	2,857
5 GM Financial Automobile Leasing Trust 2015-3	1.810%	11/20/19	2,975	2,977
5 GM Financial Automobile Leasing Trust 2016-1	1.790%	3/20/20	5,825	5,815
5 GM Financial Automobile Leasing Trust 2016-2	1.620%	9/20/19	5,725	5,715
5 GM Financial Automobile Leasing Trust 2016-3	1.610%	12/20/19	4,100	4,086
5 GS Mortgage Securities Trust 2007-GG10	5.793%	8/10/45	5,081	5,114
5 GS Mortgage Securities Trust 2011-GC5	3.707%	8/10/44	3,220	3,387
5 GS Mortgage Securities Trust 2012-GC6	3.482%	1/10/45	12,453	13,029
5 GS Mortgage Securities Trust 2012-GCJ7	3.377%	5/10/45	7,475	7,783
5 GS Mortgage Securities Trust 2012-GCJ9	2.773%	11/10/45	5,530	5,572
5 GS Mortgage Securities Trust 2013-GC10	2.943%	2/10/46	4,077	4,129
5 GS Mortgage Securities Trust 2013-GC10	3.279%	2/10/46	1,529	1,548
5 GS Mortgage Securities Trust 2013-GCJ12	3.135%	6/10/46	5,682	5,743
5 GS Mortgage Securities Trust 2013-GCJ12	3.375%	6/10/46	1,792	1,803
5 GS Mortgage Securities Trust 2013-GCJ14	2.995%	8/10/46	2,055	2,083
5 GS Mortgage Securities Trust 2013-GCJ14	3.817%	8/10/46	1,470	1,532
5 GS Mortgage Securities Trust 2013-GCJ14	4.243%	8/10/46	7,350	7,952
5 GS Mortgage Securities Trust 2013-GCJ16	3.033%	11/10/46	2,600	2,658
5 GS Mortgage Securities Trust 2013-GCJ16	3.813%	11/10/46	1,100	1,162
5 GS Mortgage Securities Trust 2013-GCJ16	4.271%	11/10/46	1,525	1,645
5 GS Mortgage Securities Trust 2014-GC18	4.074%	1/10/47	8,000	8,485
5 GS Mortgage Securities Trust 2014-GC18	4.383%	1/10/47	1,975	2,091
5 GS Mortgage Securities Trust 2014-GC22	3.467%	6/10/47	2,225	2,313
5 GS Mortgage Securities Trust 2014-GC22	3.516%	6/10/47	500	514
5 GS Mortgage Securities Trust 2014-GC22	3.862%	6/10/47	1,950	2,043
5 GS Mortgage Securities Trust 2014-GC24	3.931%	9/10/47	6,125	6,440
5 GS Mortgage Securities Trust 2014-GC24	4.507%	9/10/47	1,675	1,774
5 GS Mortgage Securities Trust 2014-GC26	2.902%	11/10/47	1,850	1,887
5 GS Mortgage Securities Trust 2014-GC26	3.365%	11/10/47	3,400	3,509
5 GS Mortgage Securities Trust 2014-GC26	3.629%	11/10/47	11,450	11,907
5 GS Mortgage Securities Trust 2014-GC26	3.964%	11/10/47	2,000	2,056
5 GS Mortgage Securities Trust 2014-GC26	4.215%	11/10/47	1,700	1,781
5 GS Mortgage Securities Trust 2015-GC28	3.396%	2/10/48	6,200	6,283
5 GS Mortgage Securities Trust 2015-GC30	2.726%	5/10/50	4,025	4,088
5 GS Mortgage Securities Trust 2015-GC30	3.382%	5/10/50	5,700	5,767
5 GS Mortgage Securities Trust 2015-GC32	3.513%	7/10/48	5,775	5,968
5 GS Mortgage Securities Trust 2015-GC32	3.764%	7/10/48	2,275	2,383
5 GS Mortgage Securities Trust 2015-GC34	3.278%	10/10/48	5,900	6,019
5 GS Mortgage Securities Trust 2015-GC34	3.506%	10/10/48	5,600	5,690
5 GS Mortgage Securities Trust 2016-GS2	3.050%	5/10/49	4,425	4,375
5 GS Mortgage Securities Trust 2016-GS3	2.850%	10/10/49	11,450	11,099
5 GS Mortgage Securities Trust 2016-GS4	3.442%	11/10/49	3,950	4,014
5 GS Mortgage Securities Trust 2016-GS4	3.645%	11/10/49	2,925	2,968
5 Honda Auto Receivables 2013-4 Owner Trust	1.040%	2/18/20	1,446	1,446
5 Honda Auto Receivables 2014-1 Owner Trust	0.670%	11/21/17	232	232
5 Honda Auto Receivables 2014-1 Owner Trust	1.040%	2/21/20	1,707	1,707
5 Honda Auto Receivables 2014-2 Owner Trust	0.770%	3/19/18	665	665
5 Honda Auto Receivables 2014-2 Owner Trust	1.180%	5/18/20	1,375	1,375
5 Honda Auto Receivables 2014-3 Owner Trust	0.880%	6/15/18	1,899	1,898
5 Honda Auto Receivables 2014-3 Owner Trust	1.310%	10/15/20	3,025	3,026
5 Honda Auto Receivables 2015-1 Owner Trust	1.050%	10/15/18	3,705	3,704
5 Honda Auto Receivables 2015-1 Owner Trust	1.320%	11/16/20	3,675	3,673
5 Honda Auto Receivables 2015-2 Owner Trust	1.040%	2/21/19	3,825	3,824
5 Honda Auto Receivables 2015-2 Owner Trust	1.470%	8/23/21	2,500	2,498
5 Honda Auto Receivables 2015-3 Owner Trust	1.270%	4/18/19	4,625	4,624
5 Honda Auto Receivables 2015-3 Owner Trust	1.560%	10/18/21	1,150	1,150
5 Honda Auto Receivables 2015-4 Owner Trust	1.230%	9/23/19	5,900	5,885
5 Honda Auto Receivables 2015-4 Owner Trust	1.440%	1/21/22	1,600	1,591
5 Huntington Auto Trust 2015-1	1.240%	9/16/19	4,764	4,762
5 Hyundai Auto Receivables Trust 2013-A	0.750%	9/17/18	719	719
5 Hyundai Auto Receivables Trust 2013-B	1.010%	2/15/19	779	779

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5 Hyundai Auto Receivables Trust 2013-C	1.550%	3/15/19	2,501	2,504
5 Hyundai Auto Receivables Trust 2014-A	0.790%	7/16/18	404	404
5 Hyundai Auto Receivables Trust 2014-B	0.900%	12/17/18	1,847	1,845
5 Hyundai Auto Receivables Trust 2014-B	1.460%	11/15/19	1,370	1,372
5 Hyundai Auto Receivables Trust 2015-A	1.370%	7/15/20	1,700	1,697
5 Hyundai Auto Receivables Trust 2015-C	1.460%	2/18/20	2,075	2,076
5 Hyundai Auto Receivables Trust 2015-C	1.780%	11/15/21	1,500	1,500
5 Hyundai Auto Receivables Trust 2016-A	1.560%	9/15/20	1,800	1,800
5 Hyundai Auto Receivables Trust 2016-B	1.290%	4/15/21	4,850	4,809
5 Hyundai Auto Receivables Trust 2016-B	1.450%	11/15/22	3,625	3,554
5 JP Morgan Chase Commercial Mortgage Securities Trust 2006-LDP7	5.925%	4/17/45	268	268
5 JP Morgan Chase Commercial Mortgage Securities Trust 2007-CIBC20	5.794%	2/12/51	17,886	18,183
5 JP Morgan Chase Commercial Mortgage Securities Trust 2007-CIBC20	5.955%	2/12/51	3,645	3,736
5 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP11	5.753%	6/15/49	7,042	7,065
5 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12	5.882%	2/15/51	10,952	11,065
5 JP Morgan Chase Commercial Mortgage Securities Trust 2012-C6	3.507%	5/15/45	9,250	9,654
5 JP Morgan Chase Commercial Mortgage Securities Trust 2012-C8	2.829%	10/15/45	6,675	6,760
5 JP Morgan Chase Commercial Mortgage Securities Trust 2012-CIBX	3.483%	6/15/45	7,490	7,744
5 JP Morgan Chase Commercial Mortgage Securities Trust 2012-LC9	2.840%	12/15/47	3,750	3,754
5 JP Morgan Chase Commercial Mortgage Securities Trust 2013-C10	3.143%	12/15/47	2,314	2,337
5 JP Morgan Chase Commercial Mortgage Securities Trust 2013-C10	3.372%	12/15/47	1,735	1,757
5 JP Morgan Chase Commercial Mortgage Securities Trust 2013-C16	3.674%	12/15/46	1,600	1,677
5 JP Morgan Chase Commercial Mortgage Securities Trust 2013-C16	3.881%	12/15/46	2,300	2,418
5 JP Morgan Chase Commercial Mortgage Securities Trust 2013-C16	4.166%	12/15/46	9,174	9,846
5 JP Morgan Chase Commercial Mortgage Securities Trust 2013-C16	4.517%	12/15/46	1,600	1,715
5 JP Morgan Chase Commercial Mortgage Securities Trust 2013-C16	4.910%	12/15/46	1,600	1,752
5 JP Morgan Chase Commercial Mortgage Securities Trust 2013-LC11	2.960%	4/15/46	11,478	11,453
5 JP Morgan Chase Commercial Mortgage Securities Trust 2014-C20	2.872%	7/15/47	2,250	2,298
5 JP Morgan Chase Commercial Mortgage Securities Trust 2014-C20	3.805%	7/15/47	850	901
5 JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP3	2.870%	8/15/49	14,325	13,873
5 JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP4	3.648%	12/15/49	5,800	5,912
5 JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP4	3.870%	12/15/49	4,650	4,748
5 JPMBB Commercial Mortgage Securities Trust 2013-C12	3.664%	7/15/45	1,776	1,851
5 JPMBB Commercial Mortgage Securities Trust 2013-C12	4.025%	7/15/45	1,184	1,241
5 JPMBB Commercial Mortgage Securities Trust 2013-C14	3.761%	8/15/46	1,680	1,773
5 JPMBB Commercial Mortgage Securities Trust 2013-C14	4.133%	8/15/46	4,470	4,780
5 JPMBB Commercial Mortgage Securities Trust 2013-C14	4.409%	8/15/46	1,260	1,352

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<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2013-C15	2.977%	11/15/45	3,128	3,191
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2013-C15	3.659%	11/15/45	420	440
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2013-C15	4.131%	11/15/45	2,940	3,145
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2013-C15	4.420%	11/15/45	1,680	1,790
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2013-C17	3.003%	1/15/47	2,200	2,243
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2013-C17	3.705%	1/15/47	1,650	1,744
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2013-C17	4.199%	1/15/47	5,500	5,907
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2013-C17	4.458%	1/15/47	1,100	1,178
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2013-C17	4.887%	1/15/47	1,650	1,793
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C18	4.079%	2/15/47	6,590	7,028
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C18	4.439%	2/15/47	1,173	1,247
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C18	4.814%	2/15/47	1,422	1,542
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C19	3.046%	4/15/47	2,225	2,276
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C19	3.669%	4/15/47	2,800	2,911
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C19	3.997%	4/15/47	2,800	2,970
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C19	4.243%	4/15/47	2,225	2,338
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C21	3.428%	8/15/47	1,411	1,460
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C21	3.775%	8/15/47	1,375	1,439
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C21	3.997%	8/15/47	850	881
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C22	3.801%	9/15/47	8,325	8,654
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C22	4.110%	9/15/47	2,225	2,304
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C23	3.934%	9/15/47	4,175	4,409
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C23	4.202%	9/15/47	2,462	2,582
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C24	2.940%	11/15/47	2,850	2,919
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C24	3.639%	11/15/47	2,275	2,355
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C24	3.914%	11/15/47	4,125	4,251
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C25	3.672%	11/15/47	9,975	10,349
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C25	4.065%	11/15/47	2,775	2,888
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C26	3.019%	1/15/48	5,725	5,868
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C26	3.494%	1/15/48	17,150	17,569
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C26	3.800%	1/15/48	2,875	2,953
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2014-C26	3.951%	1/15/48	2,875	2,930

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<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C27	2.734%	2/15/48	4,695	4,769
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C27	3.017%	2/15/48	5,715	5,807
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C27	3.179%	2/15/48	3,048	3,043
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C28	2.773%	10/15/48	5,725	5,836
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C28	3.227%	10/15/48	6,775	6,780
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C28	3.532%	10/15/48	1,725	1,733
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C29	2.921%	5/15/48	5,000	5,092
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C29	3.304%	5/15/48	2,963	3,054
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C29	3.611%	5/15/48	4,650	4,773
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C30	3.559%	7/15/48	5,775	5,991
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C30	3.822%	7/15/48	5,675	5,890
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C30	4.226%	7/15/48	2,900	3,029
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C31	3.540%	8/15/48	2,772	2,886
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C31	3.801%	8/15/48	2,960	3,068
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C32	3.358%	11/15/48	5,875	6,045
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C32	3.598%	11/15/48	5,875	6,008
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2015-C33	3.770%	12/15/48	4,230	4,389
<sup>5</sup> JPMBB Commercial Mortgage Securities Trust 2016-C1	3.316%	3/15/49	4,675	4,773
<sup>5</sup> JPMCC Commercial Mortgage Securities Trust 2015-JP1	3.914%	1/15/49	4,600	4,813
<sup>5</sup> JPMDB Commercial Mortgage Securities Trust 2016-C2	3.144%	6/15/49	4,400	4,372
<sup>5</sup> JPMDB Commercial Mortgage Securities Trust 2016-C2	3.484%	6/15/49	2,050	2,057
<sup>5</sup> LB Commercial Mortgage Trust 2007-C3	5.918%	7/15/44	521	529
<sup>5</sup> LB-UBS Commercial Mortgage Trust 2007-C2	5.430%	2/15/40	2,486	2,490
<sup>5</sup> LB-UBS Commercial Mortgage Trust 2007-C7	5.866%	9/15/45	17,026	17,456
<sup>5</sup> LB-UBS Commercial Mortgage Trust 2008-C1	6.113%	4/15/41	17,424	18,086
<sup>5</sup> Mercedes-Benz Auto Lease Trust 2015-A	1.210%	10/15/20	8,550	8,552
<sup>5</sup> Mercedes-Benz Auto Lease Trust 2015-B	1.340%	7/16/18	2,950	2,953
<sup>5</sup> Mercedes-Benz Auto Lease Trust 2015-B	1.530%	5/17/21	1,750	1,752
<sup>5</sup> Mercedes-Benz Auto Receivables Trust 2014-1	0.870%	10/15/18	1,031	1,030
<sup>5</sup> Mercedes-Benz Auto Receivables Trust 2014-1	1.310%	11/16/20	825	825
<sup>5</sup> Mercedes-Benz Auto Receivables Trust 2015-1	1.340%	12/16/19	3,400	3,400
<sup>5</sup> Mercedes-Benz Auto Receivables Trust 2015-1	1.750%	12/15/21	1,175	1,176
<sup>5</sup> Merrill Lynch Mortgage Trust 2007-C1	5.826%	6/12/50	23,132	23,416
<sup>5</sup> Merrill Lynch Mortgage Trust 2008-C1	5.690%	2/12/51	14,573	14,847
<sup>5</sup> ML-CFC Commercial Mortgage Trust 2007-7	5.733%	6/12/50	6,903	6,952
<sup>5</sup> ML-CFC Commercial Mortgage Trust 2007-9	5.700%	9/12/49	11,714	11,950
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2012-C5	3.176%	8/15/45	3,025	3,120
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2012-C6	2.858%	11/15/45	3,000	3,036
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C10	4.084%	7/15/46	8,000	8,516

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<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C11	4.170%	8/15/46	1,680	1,795
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C11	4.370%	8/15/46	840	903
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C12	3.001%	10/15/46	2,340	2,387
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C12	4.259%	10/15/46	3,915	4,209
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C13	2.936%	11/15/46	1,750	1,785
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C13	4.039%	11/15/46	3,500	3,708
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C13	4.739%	11/15/46	1,750	1,914
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C7	2.918%	2/15/46	3,011	3,040
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C7	3.214%	2/15/46	599	600
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C8	3.134%	12/15/48	3,475	3,535
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C8	3.376%	12/15/48	1,800	1,849
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C9	3.102%	5/15/46	3,475	3,529
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2013-C9	3.456%	5/15/46	2,150	2,182
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C14	1.250%	2/15/47	896	891
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C14	2.916%	2/15/47	2,200	2,246
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C14	3.669%	2/15/47	4,695	4,898
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C14	4.064%	2/15/47	4,475	4,761
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C14	4.640%	2/15/47	1,600	1,726
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16	2.849%	6/15/47	850	864
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16	3.477%	6/15/47	1,125	1,170
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16	3.892%	6/15/47	4,200	4,401
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16	4.323%	6/15/47	1,675	1,782
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C18	3.194%	10/15/47	5,000	5,139
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C18	3.923%	10/15/47	1,400	1,471
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C18	4.443%	10/15/47	1,675	1,770
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C19	3.101%	12/15/47	5,700	5,843
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C19	3.326%	12/15/47	3,925	4,059
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2014-C19	3.526%	12/15/47	5,050	5,161
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C20	3.069%	2/15/48	2,875	2,894
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C20	3.249%	2/15/48	10,125	10,135
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21	3.338%	3/15/48	2,500	2,515
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C22	3.040%	4/15/48	5,725	5,825

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<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C22	3.306%	4/15/48	4,500	4,524
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C22	3.883%	4/15/48	2,875	2,850
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23	2.982%	7/15/50	2,900	2,966
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23	3.398%	7/15/50	1,750	1,813
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23	3.719%	7/15/50	5,775	5,959
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25	3.383%	10/15/48	6,550	6,708
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25	3.635%	10/15/48	3,475	3,579
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26	3.323%	10/15/48	3,825	3,969
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26	3.531%	10/15/48	4,325	4,444
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C27	3.557%	12/15/47	2,950	3,078
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2015-C27	3.753%	12/15/47	3,500	3,625
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2016-C28	3.288%	1/15/49	4,175	4,258
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2016-C28	3.544%	1/15/49	11,975	12,198
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2016-C29	3.140%	5/15/49	2,200	2,248
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2016-C29	3.325%	5/15/49	1,250	1,255
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30	2.860%	9/15/49	11,700	11,245
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2016-C31	3.102%	11/15/49	14,200	13,862
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32	3.720%	12/15/49	11,600	11,864
<sup>5</sup> Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32	3.994%	12/15/49	4,625	4,738
<sup>5</sup> Morgan Stanley Capital I Trust 2005-IQ9	4.770%	7/15/56	1,423	1,421
<sup>5</sup> Morgan Stanley Capital I Trust 2006-HQ9	5.793%	7/12/44	57	57
<sup>5</sup> Morgan Stanley Capital I Trust 2007-IQ14	5.692%	4/15/49	10,602	10,621
<sup>5</sup> Morgan Stanley Capital I Trust 2007-IQ15	5.902%	6/11/49	12,853	13,062
<sup>5</sup> Morgan Stanley Capital I Trust 2007-IQ16	5.809%	12/12/49	12,873	13,091
<sup>5</sup> Morgan Stanley Capital I Trust 2007-IQ16	6.053%	12/12/49	5,300	5,434
<sup>5</sup> Morgan Stanley Capital I Trust 2007-TOP25	5.544%	11/12/49	1,276	1,275
<sup>5</sup> Morgan Stanley Capital I Trust 2007-TOP27	5.643%	6/11/42	18,811	19,042
<sup>5</sup> Morgan Stanley Capital I Trust 2008-TOP29	6.275%	1/11/43	19,980	20,697
<sup>5</sup> Morgan Stanley Capital I Trust 2012-C4	3.244%	3/15/45	7,000	7,211
<sup>5</sup> Morgan Stanley Capital I Trust 2012-C4	3.773%	3/15/45	2,900	2,996
<sup>5</sup> Morgan Stanley Capital I Trust 2015-UBS8	3.809%	12/15/48	4,100	4,279
<sup>5</sup> Morgan Stanley Capital I Trust 2016-BNK2	3.049%	11/15/49	5,850	5,760
<sup>5</sup> Morgan Stanley Capital I Trust 2016-BNK2	3.282%	11/15/49	4,707	4,594
<sup>5</sup> Morgan Stanley Capital I Trust 2016-UB11	2.782%	8/15/49	11,700	11,217
<sup>5</sup> Morgan Stanley Capital I Trust 2016-UB12	3.596%	12/15/49	11,625	11,818
<sup>5</sup> Morgan Stanley Capital I Trust 2016-UB12	3.778%	12/15/49	5,000	5,084
<sup>8</sup> National Australia Bank Ltd.	2.250%	3/16/21	16,000	15,860
<sup>5</sup> Nissan Auto Lease Trust 2014-B	1.120%	9/15/17	501	502
<sup>5</sup> Nissan Auto Lease Trust 2015-B	1.540%	4/16/18	4,100	4,108
<sup>5</sup> Nissan Auto Lease Trust 2015-B	1.700%	4/15/21	2,625	2,629
<sup>5</sup> Nissan Auto Lease Trust 2016-B	1.610%	1/18/22	5,250	5,227
<sup>5</sup> Nissan Auto Receivables 2013-A Owner Trust	0.750%	7/15/19	2,852	2,850
<sup>5</sup> Nissan Auto Receivables 2013-B Owner Trust	1.310%	10/15/19	1,409	1,409
<sup>5</sup> Nissan Auto Receivables 2013-C Owner Trust	0.670%	8/15/18	382	382
<sup>5</sup> Nissan Auto Receivables 2013-C Owner Trust	1.300%	6/15/20	1,600	1,601



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5 Nissan Auto Receivables 2014-A Owner Trust	0.720%	8/15/18	436	435
5 Nissan Auto Receivables 2014-A Owner Trust	1.340%	8/17/20	2,250	2,250
5 Nissan Auto Receivables 2014-B Owner Trust	1.110%	5/15/19	1,830	1,829
5 Nissan Auto Receivables 2015-A Owner Trust	1.050%	10/15/19	4,303	4,299
5 Nissan Auto Receivables 2015-B Owner Trust	1.340%	3/16/20	3,400	3,400
5 Nissan Auto Receivables 2015-B Owner Trust	1.790%	1/17/22	1,750	1,751
5 Nissan Auto Receivables 2015-C Owner Trust	1.370%	5/15/20	1,800	1,797
5 Nissan Auto Receivables 2015-C Owner Trust	1.670%	2/15/22	2,975	2,954
5 Nissan Auto Receivables 2016-B Owner Trust	1.540%	10/17/22	2,500	2,466
5 Nissan Auto Receivables 2016-C Owner Trust	1.180%	1/15/21	5,125	5,067
5 Nissan Auto Receivables 2016-C Owner Trust	1.380%	1/17/23	4,250	4,161
5 Nissan Master Owner Trust Receivables Series 2016-A	1.540%	6/15/21	5,750	5,707
Royal Bank of Canada	2.200%	9/23/19	19,475	19,587
5 Royal Bank of Canada	2.000%	10/1/19	20,000	20,033
Royal Bank of Canada	2.100%	10/14/20	58,400	58,080
5 Royal Bank of Canada	1.875%	2/5/21	8,625	8,557
Royal Bank of Canada	2.300%	3/22/21	8,750	8,683
5 SG Commercial Mortgage Securities Trust 2016-C5	3.055%	10/10/48	9,000	8,748
5 Synchrony Capital Credit Card Master Note Trust Series 2012-7	1.760%	9/15/22	6,545	6,492
5 Synchrony Credit Card Master Note Trust 2014-1	1.610%	11/15/20	3,325	3,332
5 Synchrony Credit Card Master Note Trust 2015-2	1.600%	4/15/21	3,375	3,377
5 Synchrony Credit Card Master Note Trust 2016-2	2.210%	5/15/24	5,331	5,296
5 Synchrony Credit Card Master Note Trust 2016-3	1.580%	9/15/22	8,550	8,445
5 TIAA Seasoned Commercial Mortgage Trust 2007-C4	5.474%	8/15/39	508	513
8 Toronto-Dominion Bank	2.250%	3/15/21	28,700	28,528
5 Toyota Auto Receivables 2014-A Owner Trust	1.180%	6/17/19	1,250	1,250
5 Toyota Auto Receivables 2014-B Owner Trust	0.760%	3/15/18	353	353
5 Toyota Auto Receivables 2014-B Owner Trust	1.310%	9/16/19	1,125	1,126
5 Toyota Auto Receivables 2015-B Owner Trust	1.270%	5/15/19	8,500	8,502
5 Toyota Auto Receivables 2015-B Owner Trust	1.740%	9/15/20	5,200	5,213
5 Toyota Auto Receivables 2015-C Owner TrustToyota Auto Receivables 2015-C Owner Trust	1.690%	12/15/20	5,000	5,002
5 Toyota Auto Receivables 2015-C Owner Trust	1.340%	6/17/19	5,325	5,328
5 Toyota Auto Receivables 2016-B Owner Trust	1.300%	4/15/20	2,875	2,866
5 Toyota Auto Receivables 2016-B Owner Trust	1.520%	8/16/21	3,575	3,543
5 Toyota Auto Receivables 2016-C Owner Trust	1.140%	8/17/20	4,575	4,544
5 Toyota Auto Receivables 2016-C Owner Trust	1.320%	11/15/21	2,525	2,485
5 UBS-Barclays Commercial Mortgage Trust 2013-C5	3.185%	3/10/46	4,636	4,718
5 UBS-Barclays Commercial Mortgage Trust 2013-C6	3.244%	4/10/46	7,716	7,867
5 UBS-Barclays Commercial Mortgage Trust 2013-C6	3.469%	4/10/46	1,150	1,162
5 USAA Auto Owner Trust 2014-1	0.940%	5/15/19	872	872
5 Volkswagen Auto Loan Enhanced Trust 2013-2	0.700%	4/20/18	230	230
5 Volkswagen Auto Loan Enhanced Trust 2013-2	1.160%	3/20/20	875	874
5 Volkswagen Auto Loan Enhanced Trust 2014-1	0.910%	10/22/18	1,403	1,401
5 Volkswagen Auto Loan Enhanced Trust 2014-1	1.450%	9/21/20	2,775	2,772
5 Volkswagen Auto Loan Enhanced Trust 2014-2	0.950%	4/22/19	5,996	5,981
5 Volkswagen Auto Loan Enhanced Trust 2014-2	1.390%	5/20/21	2,850	2,832
5 Wachovia Bank Commercial Mortgage Trust Series 2005-C21	5.290%	10/15/44	82	82
5 Wachovia Bank Commercial Mortgage Trust Series 2007-C33	5.969%	2/15/51	4,369	4,390
5 Wells Fargo Commercial Mortgage Trust 2012-LC5	2.918%	10/15/45	9,540	9,699
5 Wells Fargo Commercial Mortgage Trust 2014-LC16	2.819%	8/15/50	1,675	1,707
5 Wells Fargo Commercial Mortgage Trust 2014-LC16	3.477%	8/15/50	1,125	1,166
5 Wells Fargo Commercial Mortgage Trust 2014-LC16	3.817%	8/15/50	9,925	10,360
5 Wells Fargo Commercial Mortgage Trust 2014-LC16	4.020%	8/15/50	550	568
5 Wells Fargo Commercial Mortgage Trust 2014-LC18	2.954%	12/15/47	3,400	3,477
5 Wells Fargo Commercial Mortgage Trust 2014-LC18	3.244%	12/15/47	1,961	2,036
5 Wells Fargo Commercial Mortgage Trust 2014-LC18	3.271%	12/15/47	4,000	4,094
5 Wells Fargo Commercial Mortgage Trust 2014-LC18	3.405%	12/15/47	5,650	5,736
5 Wells Fargo Commercial Mortgage Trust 2014-LC18	3.808%	12/15/47	2,850	2,916
5 Wells Fargo Commercial Mortgage Trust 2015-C26	2.991%	2/15/48	5,725	5,785
5 Wells Fargo Commercial Mortgage Trust 2015-C26	3.166%	2/15/48	3,150	3,140

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5	Wells Fargo Commercial Mortgage Trust 2015-C26	3.580%	2,275	2,326
5	Wells Fargo Commercial Mortgage Trust 2015-C27	3.190%	14,150	14,221
5	Wells Fargo Commercial Mortgage Trust 2015-C28	3.540%	8,500	8,693
5	Wells Fargo Commercial Mortgage Trust 2015-C28	3.872%	1,619	1,683
5	Wells Fargo Commercial Mortgage Trust 2015-C29	3.400%	5,800	5,960
5	Wells Fargo Commercial Mortgage Trust 2015-C29	3.637%	8,500	8,764
5	Wells Fargo Commercial Mortgage Trust 2015-LC20	2.978%	1,536	1,548
5	Wells Fargo Commercial Mortgage Trust 2015-LC20	3.184%	11,350	11,321
5	Wells Fargo Commercial Mortgage Trust 2015-LC20	3.719%	2,850	2,898
5	Wells Fargo Commercial Mortgage Trust 2015-LC22	3.571%	2,350	2,430
5	Wells Fargo Commercial Mortgage Trust 2015-LC22	3.839%	3,425	3,577
5	Wells Fargo Commercial Mortgage Trust 2015-LC22	4.207%	2,925	3,123
5	Wells Fargo Commercial Mortgage Trust 2015-NXS1	2.632%	2,425	2,462
5	Wells Fargo Commercial Mortgage Trust 2015-NXS1	2.934%	4,200	4,242
5	Wells Fargo Commercial Mortgage Trust 2015-NXS1	3.148%	2,275	2,278
5	Wells Fargo Commercial Mortgage Trust 2015-P2	3.656%	4,700	4,883
5	Wells Fargo Commercial Mortgage Trust 2015-P2	3.809%	2,950	3,075
5	Wells Fargo Commercial Mortgage Trust 2015-SG1	3.789%	4,000	4,154
5	Wells Fargo Commercial Mortgage Trust 2016-BNK1	2.652%	7,850	7,486
5	Wells Fargo Commercial Mortgage Trust 2016-BNK1	2.814%	1,800	1,744
5	Wells Fargo Commercial Mortgage Trust 2016-C32	3.324%	3,084	3,145
5	Wells Fargo Commercial Mortgage Trust 2016-C32	3.560%	6,700	6,854
5	Wells Fargo Commercial Mortgage Trust 2016-C33	3.426%	2,350	2,377
5	Wells Fargo Commercial Mortgage Trust 2016-C34	3.096%	4,700	4,602
5	Wells Fargo Commercial Mortgage Trust 2016-C37	3.794%	4,675	4,850
5	Wells Fargo Commercial Mortgage Trust 2016-LC24	2.825%	5,275	5,198
5	Wells Fargo Commercial Mortgage Trust 2016-LC24	2.942%	9,053	8,757
5	WFRBS Commercial Mortgage Trust 2012-C10	2.875%	3,000	3,031
5	WFRBS Commercial Mortgage Trust 2012-C6	3.440%	7,425	7,752
5	WFRBS Commercial Mortgage Trust 2012-C7	3.431%	4,975	5,192
5	WFRBS Commercial Mortgage Trust 2012-C7	4.090%	4,400	4,639
5	WFRBS Commercial Mortgage Trust 2012-C8	3.001%	3,100	3,170
5	WFRBS Commercial Mortgage Trust 2012-C9	2.870%	6,125	6,204
5	WFRBS Commercial Mortgage Trust 2013-C11	3.071%	4,148	4,222
5	WFRBS Commercial Mortgage Trust 2013-C12	3.198%	1,733	1,772
5	WFRBS Commercial Mortgage Trust 2013-C12	3.560%	820	836
5	WFRBS Commercial Mortgage Trust 2013-C13	3.001%	3,436	3,467
5	WFRBS Commercial Mortgage Trust 2013-C13	3.345%	673	680
5	WFRBS Commercial Mortgage Trust 2013-C14	3.337%	6,000	6,159
5	WFRBS Commercial Mortgage Trust 2013-C14	3.488%	3,000	3,083
5	WFRBS Commercial Mortgage Trust 2013-C15	3.720%	1,120	1,175
5	WFRBS Commercial Mortgage Trust 2013-C15	4.153%	4,470	4,789
5	WFRBS Commercial Mortgage Trust 2013-C15	4.358%	1,120	1,207
5	WFRBS Commercial Mortgage Trust 2013-C16	3.223%	2,100	2,145
5	WFRBS Commercial Mortgage Trust 2013-C16	3.963%	1,250	1,325
5	WFRBS Commercial Mortgage Trust 2013-C16	4.415%	1,250	1,358
5	WFRBS Commercial Mortgage Trust 2013-C16	4.668%	2,100	2,302
5	WFRBS Commercial Mortgage Trust 2013-C17	2.921%	1,150	1,173
5	WFRBS Commercial Mortgage Trust 2013-C17	3.558%	1,150	1,211
5	WFRBS Commercial Mortgage Trust 2013-C17	4.023%	1,450	1,552
5	WFRBS Commercial Mortgage Trust 2013-C17	4.255%	1,150	1,217
5	WFRBS Commercial Mortgage Trust 2013-C17	4.788%	1,150	1,244
5	WFRBS Commercial Mortgage Trust 2013-C18	3.027%	1,150	1,174
5	WFRBS Commercial Mortgage Trust 2013-C18	3.651%	2,300	2,401
5	WFRBS Commercial Mortgage Trust 2013-C18	4.162%	5,010	5,367
5	WFRBS Commercial Mortgage Trust 2013-C18	4.387%	575	614
5	WFRBS Commercial Mortgage Trust 2013-C18	4.664%	862	942
5	WFRBS Commercial Mortgage Trust 2013-UBS1	2.927%	3,100	3,162
5	WFRBS Commercial Mortgage Trust 2013-UBS1	3.591%	1,750	1,825
5	WFRBS Commercial Mortgage Trust 2013-UBS1	4.079%	2,350	2,506
5	WFRBS Commercial Mortgage Trust 2013-UBS1	4.627%	575	634
5	WFRBS Commercial Mortgage Trust 2014-C19	1.233%	672	670
5	WFRBS Commercial Mortgage Trust 2014-C19	3.618%	950	993
5	WFRBS Commercial Mortgage Trust 2014-C19	3.660%	1,250	1,306

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
5 WFRBS Commercial Mortgage Trust 2014-C19	4.101%	3/15/47	2,825	3,008
5 WFRBS Commercial Mortgage Trust 2014-C19	4.723%	3/15/47	950	1,005
5 WFRBS Commercial Mortgage Trust 2014-C20	3.036%	5/15/47	1,100	1,125
5 WFRBS Commercial Mortgage Trust 2014-C20	3.638%	5/15/47	1,100	1,150
5 WFRBS Commercial Mortgage Trust 2014-C20	3.723%	5/15/47	3,500	3,645
5 WFRBS Commercial Mortgage Trust 2014-C20	3.995%	5/15/47	1,675	1,773
5 WFRBS Commercial Mortgage Trust 2014-C20	4.176%	5/15/47	1,675	1,782
5 WFRBS Commercial Mortgage Trust 2014-C21	3.678%	8/15/47	4,000	4,144
5 WFRBS Commercial Mortgage Trust 2014-C22	3.752%	9/15/57	8,200	8,536
5 WFRBS Commercial Mortgage Trust 2014-C22	4.371%	9/15/57	1,675	1,761
5 WFRBS Commercial Mortgage Trust 2014-C23	3.636%	10/15/57	3,143	3,280
5 WFRBS Commercial Mortgage Trust 2014-C23	3.917%	10/15/57	1,675	1,762
5 WFRBS Commercial Mortgage Trust 2014-C23	4.210%	10/15/57	1,125	1,198
5 WFRBS Commercial Mortgage Trust 2014-C24	3.428%	11/15/47	2,860	2,917
5 WFRBS Commercial Mortgage Trust 2014-C24	3.607%	11/15/47	2,860	2,943
5 WFRBS Commercial Mortgage Trust 2014-LC14	1.193%	3/15/47	1,115	1,113
5 WFRBS Commercial Mortgage Trust 2014-LC14	2.862%	3/15/47	1,120	1,142
5 WFRBS Commercial Mortgage Trust 2014-LC14	3.522%	3/15/47	2,800	2,915
5 WFRBS Commercial Mortgage Trust 2014-LC14	4.045%	3/15/47	6,720	7,129
5 WFRBS Commercial Mortgage Trust 2014-LC14	4.351%	3/15/47	2,800	2,978
5 World Omni Auto Receivables Trust 2013-B	0.830%	8/15/18	167	167
5 World Omni Auto Receivables Trust 2013-B	1.320%	1/15/20	825	826
5 World Omni Auto Receivables Trust 2014-A	0.940%	4/15/19	963	962
5 World Omni Auto Receivables Trust 2014-A	1.530%	6/15/20	2,775	2,779
5 World Omni Auto Receivables Trust 2014-B	1.140%	1/15/20	2,686	2,684
5 World Omni Auto Receivables Trust 2014-B	1.680%	12/15/20	1,530	1,531
5 World Omni Auto Receivables Trust 2015-B	1.490%	12/15/20	2,975	2,974
5 World Omni Auto Receivables Trust 2015-B	1.840%	1/17/22	2,975	2,970
5 World Omni Automobile Lease Securitization Trust 2014-A	1.160%	9/15/17	1,167	1,167
5 World Omni Automobile Lease Securitization Trust 2014-A	1.370%	1/15/20	850	850
5 World Omni Automobile Lease Securitization Trust 2015-A	1.540%	10/15/18	2,875	2,879
5 World Omni Automobile Lease Securitization Trust 2016-A	1.610%	1/15/22	3,000	2,969
<b>Total Asset-Backed/Commercial Mortgage-Backed Securities (Cost \$4,565,500)</b>				<b>4,571,523</b>

**Corporate Bonds (28.0%)**

**Finance (8.8%)**

**Banking (6.3%)**

American Express Bank FSB	6.000%	9/13/17	13,151	13,549
American Express Co.	7.000%	3/19/18	58,172	61,837
American Express Co.	2.650%	12/2/22	5,805	5,710
American Express Co.	3.625%	12/5/24	8,200	8,236
American Express Co.	4.050%	12/3/42	1,899	1,831
American Express Credit Corp.	2.125%	7/27/18	875	879
American Express Credit Corp.	1.800%	7/31/18	1,100	1,101
American Express Credit Corp.	2.125%	3/18/19	5,401	5,414
American Express Credit Corp.	2.250%	8/15/19	9,825	9,872
American Express Credit Corp.	2.375%	5/26/20	8,505	8,519
American Express Credit Corp.	2.600%	9/14/20	24,647	24,842
American Express Credit Corp.	2.250%	5/5/21	23,200	22,921
Australia & New Zealand Banking Group Ltd.	1.450%	5/15/18	250	249
Australia & New Zealand Banking Group Ltd.	2.000%	11/16/18	20,000	20,057
Australia & New Zealand Banking Group Ltd.	2.250%	6/13/19	16,800	16,851
Australia & New Zealand Banking Group Ltd.	1.600%	7/15/19	23,800	23,455
Australia & New Zealand Banking Group Ltd.	2.050%	9/23/19	4,050	4,033
Australia & New Zealand Banking Group Ltd.	2.700%	11/16/20	14,275	14,301
Australia & New Zealand Banking Group Ltd.	2.300%	6/1/21	7,600	7,474
Australia & New Zealand Banking Group Ltd.	2.550%	11/23/21	7,000	6,936
Australia & New Zealand Banking Group Ltd.	3.700%	11/16/25	12,425	12,852
Banco Bilbao Vizcaya Argentaria SA	3.000%	10/20/20	14,275	14,320

Vanguard® Total Bond Market Index Fund  
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Bancolumbia SA	5.950%	6/3/21	6,425	6,967
Bank of America Corp.	5.700%	5/2/17	75	76
Bank of America Corp.	6.000%	9/1/17	1	1
Bank of America Corp.	5.750%	12/1/17	3	3
Bank of America Corp.	2.000%	1/11/18	43,336	43,417
Bank of America Corp.	6.875%	4/25/18	81,312	86,344
Bank of America Corp.	5.650%	5/1/18	64,219	67,412
Bank of America Corp.	6.500%	7/15/18	3,125	3,332
Bank of America Corp.	6.875%	11/15/18	635	689
Bank of America Corp.	2.600%	1/15/19	41,852	42,205
Bank of America Corp.	5.490%	3/15/19	300	318
Bank of America Corp.	2.650%	4/1/19	5,347	5,403
Bank of America Corp.	7.625%	6/1/19	38,970	43,747
Bank of America Corp.	2.250%	4/21/20	23,620	23,453
Bank of America Corp.	5.625%	7/1/20	57,238	62,909
Bank of America Corp.	2.625%	10/19/20	23,881	23,847
Bank of America Corp.	2.151%	11/9/20	5,011	4,941
Bank of America Corp.	5.875%	1/5/21	3,930	4,368
Bank of America Corp.	2.625%	4/19/21	16,385	16,241
Bank of America Corp.	5.000%	5/13/21	11,060	12,011
Bank of America Corp.	5.700%	1/24/22	22,243	24,968
Bank of America Corp.	2.503%	10/21/22	14,850	14,349
Bank of America Corp.	3.300%	1/11/23	36,917	36,937
Bank of America Corp.	4.100%	7/24/23	11,583	12,090
Bank of America Corp.	4.125%	1/22/24	34,280	35,478
Bank of America Corp.	4.000%	4/1/24	20,464	21,060
Bank of America Corp.	4.200%	8/26/24	38,030	38,676
Bank of America Corp.	4.000%	1/22/25	30,481	30,439
Bank of America Corp.	3.950%	4/21/25	22,280	22,077
Bank of America Corp.	3.875%	8/1/25	26,234	26,646
Bank of America Corp.	4.450%	3/3/26	17,730	18,213
Bank of America Corp.	3.500%	4/19/26	12,400	12,206
Bank of America Corp.	4.250%	10/22/26	19,960	20,087
Bank of America Corp.	3.248%	10/21/27	18,000	17,157
Bank of America Corp.	4.183%	11/25/27	21,800	21,730
Bank of America Corp.	6.110%	1/29/37	9,134	10,662
Bank of America Corp.	7.750%	5/14/38	20,098	27,757
Bank of America Corp.	5.875%	2/7/42	27,713	33,447
Bank of America Corp.	5.000%	1/21/44	25,465	27,648
Bank of America Corp.	4.875%	4/1/44	13,430	14,522
Bank of America Corp.	4.750%	4/21/45	1,200	1,215
Bank of America NA	1.650%	3/26/18	4,150	4,150
Bank of America NA	1.750%	6/5/18	14,700	14,699
Bank of America NA	2.050%	12/7/18	22,925	23,031
Bank of America NA	6.000%	10/15/36	10,905	13,109
Bank of Montreal	1.450%	4/9/18	5,845	5,833
Bank of Montreal	1.400%	4/10/18	10,300	10,276
Bank of Montreal	1.800%	7/31/18	500	501
Bank of Montreal	1.350%	8/28/18	6,450	6,415
Bank of Montreal	2.375%	1/25/19	10,210	10,300
Bank of Montreal	1.500%	7/18/19	16,575	16,349
Bank of Montreal	2.100%	12/12/19	4,150	4,149
Bank of Montreal	1.900%	8/27/21	25,875	25,042
Bank of Montreal	2.550%	11/6/22	23,285	22,985
Bank of New York Mellon Corp.	1.300%	1/25/18	3,250	3,249
Bank of New York Mellon Corp.	2.100%	1/15/19	30,326	30,445
Bank of New York Mellon Corp.	2.200%	3/4/19	6,643	6,683
Bank of New York Mellon Corp.	2.200%	5/15/19	375	376
Bank of New York Mellon Corp.	5.450%	5/15/19	5,285	5,694
Bank of New York Mellon Corp.	2.300%	9/11/19	15,500	15,632
Bank of New York Mellon Corp.	4.600%	1/15/20	6,375	6,806
Bank of New York Mellon Corp.	2.150%	2/24/20	5,000	4,983
Bank of New York Mellon Corp.	2.600%	8/17/20	4,875	4,903
Bank of New York Mellon Corp.	2.450%	11/27/20	6,275	6,246

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Bank of New York Mellon Corp.	2.500%	4/15/21	14,410	14,384
Bank of New York Mellon Corp.	2.050%	5/3/21	23,625	23,073
Bank of New York Mellon Corp.	3.550%	9/23/21	4,455	4,645
Bank of New York Mellon Corp.	2.200%	8/16/23	8,949	8,520
Bank of New York Mellon Corp.	3.650%	2/4/24	6,575	6,757
Bank of New York Mellon Corp.	3.400%	5/15/24	1,000	1,014
Bank of New York Mellon Corp.	3.250%	9/11/24	13,750	13,796
Bank of New York Mellon Corp.	3.000%	2/24/25	4,750	4,662
Bank of New York Mellon Corp.	2.800%	5/4/26	6,265	6,010
Bank of New York Mellon Corp.	2.450%	8/17/26	6,025	5,578
Bank of New York Mellon Corp.	3.000%	10/30/28	5,000	4,722
Bank of Nova Scotia	1.450%	4/25/18	2,750	2,741
Bank of Nova Scotia	1.700%	6/11/18	6,000	6,002
Bank of Nova Scotia	2.050%	10/30/18	16,835	16,912
Bank of Nova Scotia	1.950%	1/15/19	11,600	11,601
Bank of Nova Scotia	2.050%	6/5/19	10,515	10,511
Bank of Nova Scotia	1.650%	6/14/19	16,250	16,094
Bank of Nova Scotia	2.350%	10/21/20	21,500	21,351
Bank of Nova Scotia	4.375%	1/13/21	1,560	1,668
Bank of Nova Scotia	2.450%	3/22/21	12,940	12,847
Bank of Nova Scotia	2.800%	7/21/21	37,435	37,641
Bank of Nova Scotia	4.500%	12/16/25	31,750	32,573
Bank One Capital III	8.750%	9/1/30	1,100	1,546
Bank One Corp.	7.625%	10/15/26	2,055	2,634
Bank One Corp.	8.000%	4/29/27	2,500	3,240
Barclays Bank plc	5.140%	10/14/20	1,335	1,406
Barclays plc	2.000%	3/16/18	4,350	4,355
Barclays plc	2.750%	11/8/19	13,623	13,578
Barclays plc	2.875%	6/8/20	4,550	4,512
Barclays plc	3.250%	1/12/21	21,225	21,217
Barclays plc	3.200%	8/10/21	20,500	20,283
Barclays plc	4.375%	9/11/24	14,400	14,173
Barclays plc	3.650%	3/16/25	32,000	30,962
Barclays plc	4.375%	1/12/26	24,090	24,404
Barclays plc	5.200%	5/12/26	16,100	16,385
Barclays plc	5.250%	8/17/45	7,795	8,372
BB&T Corp.	2.150%	3/22/17	6,475	6,484
BB&T Corp.	1.450%	1/12/18	5,010	5,001
BB&T Corp.	2.050%	6/19/18	11,805	11,865
BB&T Corp.	2.250%	2/1/19	3,950	3,979
BB&T Corp.	6.850%	4/30/19	8,193	9,063
BB&T Corp.	5.250%	11/1/19	10,240	11,057
BB&T Corp.	2.450%	1/15/20	14,620	14,699
BB&T Corp.	2.050%	5/10/21	14,750	14,469
Bear Stearns Cos. LLC	6.400%	10/2/17	19,700	20,407
Bear Stearns Cos. LLC	7.250%	2/1/18	36,088	38,157
Bear Stearns Cos. LLC	4.650%	7/2/18	7,115	7,400
BNP Paribas SA	2.700%	8/20/18	4,782	4,843
BNP Paribas SA	2.400%	12/12/18	12,750	12,850
BNP Paribas SA	2.450%	3/17/19	2,575	2,589
BNP Paribas SA	2.375%	5/21/20	6,925	6,868
BNP Paribas SA	5.000%	1/15/21	38,830	42,154
BNP Paribas SA	3.250%	3/3/23	21,280	21,386
BNP Paribas SA	4.250%	10/15/24	2,650	2,648
BPCE SA	2.500%	12/10/18	14,225	14,355
BPCE SA	2.500%	7/15/19	10,600	10,659
BPCE SA	2.250%	1/27/20	4,600	4,562
BPCE SA	2.650%	2/3/21	7,705	7,693
BPCE SA	2.750%	12/2/21	6,500	6,450
BPCE SA	4.000%	4/15/24	19,725	20,469
BPCE SA	3.375%	12/2/26	4,200	4,139
Branch Banking & Trust Co.	2.300%	10/15/18	8,200	8,279
Branch Banking & Trust Co.	1.450%	5/10/19	9,525	9,418
Branch Banking & Trust Co.	2.850%	4/1/21	450	457

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Branch Banking & Trust Co.	3.625%	9/16/25	18,600	18,870
Branch Banking & Trust Co.	3.800%	10/30/26	2,768	2,841
Canadian Imperial Bank of Commerce	1.550%	1/23/18	675	677
Canadian Imperial Bank of Commerce	1.600%	9/6/19	5,050	4,992
Capital One Bank USA NA	2.150%	11/21/18	11,350	11,374
Capital One Bank USA NA	2.250%	2/13/19	11,400	11,434
Capital One Bank USA NA	2.300%	6/5/19	10,500	10,539
Capital One Bank USA NA	8.800%	7/15/19	5,975	6,850
Capital One Bank USA NA	3.375%	2/15/23	22,200	21,964
Capital One Financial Corp.	6.750%	9/15/17	10,325	10,691
Capital One Financial Corp.	2.450%	4/24/19	10,275	10,350
Capital One Financial Corp.	4.750%	7/15/21	4,085	4,406
Capital One Financial Corp.	3.500%	6/15/23	3,832	3,854
Capital One Financial Corp.	3.750%	4/24/24	7,100	7,190
Capital One Financial Corp.	4.200%	10/29/25	8,450	8,444
Capital One Financial Corp.	3.750%	7/28/26	10,350	10,018
Capital One NA	1.650%	2/5/18	12,475	12,475
Capital One NA	1.500%	3/22/18	500	498
Capital One NA	2.400%	9/5/19	7,275	7,291
Capital One NA	1.850%	9/13/19	7,000	6,911
Capital One NA	2.950%	7/23/21	6,720	6,747
Capital One NA	2.250%	9/13/21	7,800	7,604
<sup>5,8</sup> Citicorp Lease Pass-Through Trust 1999-1	8.040%	12/15/19	14,225	16,328
Citigroup Inc.	1.800%	2/5/18	11,025	11,021
Citigroup Inc.	1.700%	4/27/18	38,860	38,727
Citigroup Inc.	1.750%	5/1/18	21,947	21,886
Citigroup Inc.	6.125%	5/15/18	9,065	9,560
Citigroup Inc.	2.150%	7/30/18	17,000	17,054
Citigroup Inc.	2.500%	9/26/18	25,468	25,693
Citigroup Inc.	2.050%	12/7/18	38,450	38,432
Citigroup Inc.	2.550%	4/8/19	16,150	16,287
Citigroup Inc.	2.050%	6/7/19	9,525	9,489
Citigroup Inc.	2.500%	7/29/19	2,950	2,968
Citigroup Inc.	2.400%	2/18/20	18,115	18,069
Citigroup Inc.	5.375%	8/9/20	10,475	11,416
Citigroup Inc.	2.650%	10/26/20	4,600	4,606
Citigroup Inc.	2.700%	3/30/21	27,231	27,139
Citigroup Inc.	2.350%	8/2/21	11,300	11,033
Citigroup Inc.	2.900%	12/8/21	40,000	39,611
Citigroup Inc.	4.500%	1/14/22	15,882	16,921
Citigroup Inc.	4.050%	7/30/22	6,250	6,440
Citigroup Inc.	3.375%	3/1/23	5,600	5,623
Citigroup Inc.	3.500%	5/15/23	14,683	14,608
Citigroup Inc.	3.875%	10/25/23	9,692	9,957
Citigroup Inc.	3.750%	6/16/24	19,222	19,547
Citigroup Inc.	4.000%	8/5/24	21,925	21,939
Citigroup Inc.	3.875%	3/26/25	4,975	4,928
Citigroup Inc.	3.300%	4/27/25	10,822	10,590
Citigroup Inc.	4.400%	6/10/25	56,519	57,515
Citigroup Inc.	5.500%	9/13/25	10,249	11,249
Citigroup Inc.	3.700%	1/12/26	5,050	5,016
Citigroup Inc.	4.600%	3/9/26	22,750	23,401
Citigroup Inc.	3.400%	5/1/26	8,025	7,787
Citigroup Inc.	3.200%	10/21/26	44,900	42,677
Citigroup Inc.	4.300%	11/20/26	2,625	2,646
Citigroup Inc.	4.450%	9/29/27	22,015	22,390
Citigroup Inc.	4.125%	7/25/28	12,375	12,157
Citigroup Inc.	6.625%	6/15/32	4,340	5,260
Citigroup Inc.	6.000%	10/31/33	7,445	8,429
Citigroup Inc.	6.125%	8/25/36	13,964	16,199
Citigroup Inc.	8.125%	7/15/39	26,330	38,916
Citigroup Inc.	5.875%	1/30/42	13,368	15,773
Citigroup Inc.	6.675%	9/13/43	5,089	6,460
Citigroup Inc.	4.950%	11/7/43	1,511	1,584

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Citigroup Inc.	5.300%	5/6/44	7,850	8,392
Citigroup Inc.	4.650%	7/30/45	12,199	12,832
Citigroup Inc.	4.750%	5/18/46	4,285	4,277
Citizens Bank NA	1.600%	12/4/17	4,575	4,569
Citizens Bank NA	2.300%	12/3/18	5,025	5,050
Citizens Bank NA	2.500%	3/14/19	4,000	4,030
Citizens Bank NA	2.450%	12/4/19	4,550	4,562
Citizens Bank NA	2.550%	5/13/21	7,200	7,152
Citizens Financial Group Inc.	2.375%	7/28/21	1,000	980
Citizens Financial Group Inc.	4.300%	12/3/25	6,300	6,379
Comerica Bank	4.000%	7/27/25	2,550	2,530
Comerica Inc.	2.125%	5/23/19	2,260	2,258
Commonwealth Bank of Australia	1.625%	3/12/18	30,910	30,878
Commonwealth Bank of Australia	2.500%	9/20/18	2,975	3,008
Commonwealth Bank of Australia	1.750%	11/2/18	9,050	9,030
Commonwealth Bank of Australia	2.250%	3/13/19	5,875	5,892
Commonwealth Bank of Australia	2.050%	3/15/19	8,400	8,382
Commonwealth Bank of Australia	2.300%	9/6/19	17,200	17,252
Commonwealth Bank of Australia	2.400%	11/2/20	12,850	12,761
Commonwealth Bank of Australia	2.550%	3/15/21	9,495	9,442
Compass Bank	6.400%	10/1/17	2,675	2,753
Compass Bank	2.750%	9/29/19	3,110	3,089
Cooperatieve Rabobank UA	1.700%	3/19/18	14,000	14,001
Cooperatieve Rabobank UA	2.250%	1/14/19	21,924	22,014
Cooperatieve Rabobank UA	4.500%	1/11/21	4,963	5,326
Cooperatieve Rabobank UA	2.500%	1/19/21	51,475	51,375
Cooperatieve Rabobank UA	3.875%	2/8/22	40,044	42,188
Cooperatieve Rabobank UA	3.950%	11/9/22	37,642	38,528
Cooperatieve Rabobank UA	4.625%	12/1/23	17,015	17,892
Cooperatieve Rabobank UA	3.375%	5/21/25	15,950	16,142
Cooperatieve Rabobank UA	4.375%	8/4/25	14,582	14,933
Cooperatieve Rabobank UA	3.750%	7/21/26	11,500	11,238
Cooperatieve Rabobank UA	5.250%	5/24/41	8,380	9,796
Cooperatieve Rabobank UA	5.750%	12/1/43	10,575	12,238
Cooperatieve Rabobank UA	5.250%	8/4/45	10,250	11,127
5 Cooperatieve Rabobank UA	8.400%	11/29/49	125	129
Credit Suisse AG	6.000%	2/15/18	27,479	28,549
Credit Suisse AG	1.700%	4/27/18	24,625	24,576
Credit Suisse AG	2.300%	5/28/19	43,359	43,467
Credit Suisse AG	5.300%	8/13/19	12,425	13,381
Credit Suisse AG	5.400%	1/14/20	8,516	9,114
Credit Suisse AG	3.000%	10/29/21	27,719	27,961
Credit Suisse AG	3.625%	9/9/24	26,750	26,937
Credit Suisse Group Funding Guernsey Ltd.	2.750%	3/26/20	2,850	2,823
Credit Suisse Group Funding Guernsey Ltd.	3.125%	12/10/20	12,850	12,810
Credit Suisse Group Funding Guernsey Ltd.	3.450%	4/16/21	40,120	40,532
Credit Suisse Group Funding Guernsey Ltd.	3.800%	9/15/22	21,300	21,462
Credit Suisse Group Funding Guernsey Ltd.	3.800%	6/9/23	14,780	14,647
Credit Suisse Group Funding Guernsey Ltd.	3.750%	3/26/25	31,450	30,687
Credit Suisse Group Funding Guernsey Ltd.	4.550%	4/17/26	1,000	1,036
Credit Suisse Group Funding Guernsey Ltd.	4.875%	5/15/45	12,858	13,162
Credit Suisse USA Inc.	7.125%	7/15/32	10,966	14,285
Deutsche Bank AG	6.000%	9/1/17	17,955	18,384
Deutsche Bank AG	1.875%	2/13/18	8,414	8,363
Deutsche Bank AG	2.500%	2/13/19	15,331	15,221
Deutsche Bank AG	2.850%	5/10/19	7,919	7,894
Deutsche Bank AG	2.950%	8/20/20	7,776	7,644
Deutsche Bank AG	3.125%	1/13/21	11,550	11,342
Deutsche Bank AG	3.375%	5/12/21	7,475	7,387
8 Deutsche Bank AG	4.250%	10/14/21	12,475	12,506
Deutsche Bank AG	3.700%	5/30/24	27,405	26,523
Deutsche Bank AG	4.100%	1/13/26	8,010	7,874
Discover Bank	2.000%	2/21/18	14,700	14,696
Discover Bank	2.600%	11/13/18	5,250	5,291

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Discover Bank	3.100%	6/4/20	4,250	4,298
Discover Bank	3.200%	8/9/21	4,440	4,464
Discover Bank	4.200%	8/8/23	13,650	14,151
Discover Bank	4.250%	3/13/26	2,425	2,456
Discover Bank	3.450%	7/27/26	8,000	7,734
Discover Financial Services	6.450%	6/12/17	2,235	2,281
Discover Financial Services	5.200%	4/27/22	1,817	1,953
Discover Financial Services	3.850%	11/21/22	9,695	9,810
Discover Financial Services	3.750%	3/4/25	5,525	5,362
Fifth Third Bancorp	5.450%	1/15/17	10,415	10,428
Fifth Third Bancorp	4.500%	6/1/18	1,555	1,606
Fifth Third Bancorp	2.300%	3/1/19	4,395	4,418
Fifth Third Bancorp	2.875%	7/27/20	75	76
Fifth Third Bancorp	3.500%	3/15/22	2,136	2,192
Fifth Third Bancorp	4.300%	1/16/24	11,234	11,571
Fifth Third Bancorp	8.250%	3/1/38	9,240	12,947
Fifth Third Bank	1.450%	2/28/18	500	499
Fifth Third Bank	2.150%	8/20/18	16,425	16,528
Fifth Third Bank	2.300%	3/15/19	3,550	3,563
Fifth Third Bank	2.375%	4/25/19	10,400	10,471
Fifth Third Bank	1.625%	9/27/19	7,600	7,508
Fifth Third Bank	2.250%	6/14/21	13,250	13,087
Fifth Third Bank	2.875%	10/1/21	7,750	7,819
Fifth Third Bank	3.850%	3/15/26	4,550	4,564
First Horizon National Corp.	3.500%	12/15/20	3,500	3,523
First Niagara Financial Group Inc.	6.750%	3/19/20	1,875	2,113
First Republic Bank	2.375%	6/17/19	4,100	4,081
First Republic Bank	4.375%	8/1/46	2,125	1,939
FirstMerit Bank NA	4.270%	11/25/26	5,750	5,750
FirstMerit Corp.	4.350%	2/4/23	2,750	2,769
Goldman Sachs Capital I	6.345%	2/15/34	12,525	14,795
Goldman Sachs Group Inc.	5.950%	1/18/18	34,798	36,254
Goldman Sachs Group Inc.	2.375%	1/22/18	45,565	45,810
Goldman Sachs Group Inc.	6.150%	4/1/18	40,930	43,015
Goldman Sachs Group Inc.	2.900%	7/19/18	24,200	24,530
Goldman Sachs Group Inc.	2.625%	1/31/19	29,785	30,085
Goldman Sachs Group Inc.	7.500%	2/15/19	23,562	26,102
Goldman Sachs Group Inc.	2.550%	10/23/19	26,494	26,656
Goldman Sachs Group Inc.	2.300%	12/13/19	24,000	23,971
Goldman Sachs Group Inc.	5.375%	3/15/20	39,034	42,264
Goldman Sachs Group Inc.	2.600%	4/23/20	21,274	21,251
Goldman Sachs Group Inc.	6.000%	6/15/20	34,479	38,216
Goldman Sachs Group Inc.	2.750%	9/15/20	18,750	18,819
Goldman Sachs Group Inc.	2.875%	2/25/21	15,500	15,554
Goldman Sachs Group Inc.	2.625%	4/25/21	21,000	20,823
Goldman Sachs Group Inc.	5.250%	7/27/21	11,489	12,581
Goldman Sachs Group Inc.	2.350%	11/15/21	17,550	17,041
Goldman Sachs Group Inc.	5.750%	1/24/22	56,268	62,900
Goldman Sachs Group Inc.	3.625%	1/22/23	27,450	27,935
Goldman Sachs Group Inc.	4.000%	3/3/24	64,379	66,483
Goldman Sachs Group Inc.	3.850%	7/8/24	12,879	13,098
Goldman Sachs Group Inc.	3.500%	1/23/25	26,525	26,140
Goldman Sachs Group Inc.	4.250%	10/21/25	14,620	14,823
Goldman Sachs Group Inc.	3.750%	2/25/26	30,750	30,773
Goldman Sachs Group Inc.	3.500%	11/16/26	28,950	28,357
Goldman Sachs Group Inc.	5.950%	1/15/27	18,831	21,439
Goldman Sachs Group Inc.	6.125%	2/15/33	26,444	31,936
Goldman Sachs Group Inc.	6.450%	5/1/36	32,690	38,599
Goldman Sachs Group Inc.	6.750%	10/1/37	40,211	49,277
Goldman Sachs Group Inc.	6.250%	2/1/41	28,127	34,831
Goldman Sachs Group Inc.	4.800%	7/8/44	14,085	14,767
Goldman Sachs Group Inc.	5.150%	5/22/45	28,203	29,536
Goldman Sachs Group Inc.	4.750%	10/21/45	10,060	10,561
HSBC Bank USA NA	4.875%	8/24/20	26,300	27,870



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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
HSBC Bank USA NA	5.875%	11/1/34	7,275	8,412
HSBC Bank USA NA	5.625%	8/15/35	3,782	4,272
HSBC Bank USA NA	7.000%	1/15/39	7,909	10,412
HSBC Holdings plc	3.400%	3/8/21	35,683	36,251
HSBC Holdings plc	5.100%	4/5/21	41,370	44,758
HSBC Holdings plc	2.950%	5/25/21	35,325	35,179
HSBC Holdings plc	2.650%	1/5/22	21,500	21,013
HSBC Holdings plc	4.875%	1/14/22	4,140	4,453
HSBC Holdings plc	4.000%	3/30/22	16,626	17,205
HSBC Holdings plc	3.600%	5/25/23	16,150	16,214
HSBC Holdings plc	4.250%	3/14/24	29,600	29,984
HSBC Holdings plc	4.250%	8/18/25	12,000	12,034
HSBC Holdings plc	4.300%	3/8/26	39,620	40,893
HSBC Holdings plc	3.900%	5/25/26	39,450	39,511
HSBC Holdings plc	4.375%	11/23/26	16,100	16,157
HSBC Holdings plc	7.625%	5/17/32	1,925	2,491
HSBC Holdings plc	7.350%	11/27/32	2,040	2,522
HSBC Holdings plc	6.500%	5/2/36	23,945	29,126
HSBC Holdings plc	6.500%	9/15/37	32,000	39,749
HSBC Holdings plc	6.800%	6/1/38	5,385	6,771
HSBC Holdings plc	6.100%	1/14/42	6,825	8,416
HSBC Holdings plc	5.250%	3/14/44	10,675	11,395
HSBC USA Inc.	1.625%	1/16/18	25,000	24,954
HSBC USA Inc.	1.700%	3/5/18	3,500	3,495
HSBC USA Inc.	2.000%	8/7/18	11,000	10,996
HSBC USA Inc.	2.250%	6/23/19	6,550	6,545
HSBC USA Inc.	2.375%	11/13/19	21,650	21,669
HSBC USA Inc.	2.350%	3/5/20	16,575	16,437
HSBC USA Inc.	2.750%	8/7/20	5,125	5,122
HSBC USA Inc.	5.000%	9/27/20	8,200	8,737
HSBC USA Inc.	3.500%	6/23/24	7,350	7,384
Huntington Bancshares Inc.	7.000%	12/15/20	4,200	4,746
Huntington Bancshares Inc.	3.150%	3/14/21	3,525	3,573
Huntington Bancshares Inc.	2.300%	1/14/22	9,325	9,029
Huntington National Bank	1.375%	4/24/17	950	950
Huntington National Bank	2.000%	6/30/18	5,250	5,255
Huntington National Bank	2.200%	11/6/18	7,225	7,244
Huntington National Bank	2.400%	4/1/20	12,575	12,507
Huntington National Bank	2.875%	8/20/20	7,750	7,830
Intesa Sanpaolo SPA	3.875%	1/16/18	10,350	10,494
Intesa Sanpaolo SPA	3.875%	1/15/19	9,500	9,669
Intesa Sanpaolo SPA	5.250%	1/12/24	28,381	29,668
JPMorgan Chase & Co.	1.350%	2/15/17	300	300
JPMorgan Chase & Co.	6.125%	6/27/17	7,131	7,284
JPMorgan Chase & Co.	6.000%	1/15/18	25,034	26,114
JPMorgan Chase & Co.	1.800%	1/25/18	13,566	13,582
JPMorgan Chase & Co.	1.700%	3/1/18	27,935	27,930
JPMorgan Chase & Co.	1.625%	5/15/18	22,045	22,010
JPMorgan Chase & Co.	2.350%	1/28/19	10,225	10,303
JPMorgan Chase & Co.	1.850%	3/22/19	14,870	14,818
JPMorgan Chase & Co.	6.300%	4/23/19	25,200	27,485
JPMorgan Chase & Co.	2.200%	10/22/19	4,111	4,127
JPMorgan Chase & Co.	2.250%	1/23/20	51,470	51,343
JPMorgan Chase & Co.	2.750%	6/23/20	54,378	54,801
JPMorgan Chase & Co.	4.400%	7/22/20	5,053	5,364
JPMorgan Chase & Co.	4.250%	10/15/20	14,915	15,748
JPMorgan Chase & Co.	2.550%	10/29/20	25,837	25,870
JPMorgan Chase & Co.	2.550%	3/1/21	18,378	18,274
JPMorgan Chase & Co.	4.625%	5/10/21	3,718	3,998
JPMorgan Chase & Co.	2.400%	6/7/21	8,080	7,998
JPMorgan Chase & Co.	2.295%	8/15/21	18,198	17,846
JPMorgan Chase & Co.	4.350%	8/15/21	25,509	27,192
JPMorgan Chase & Co.	4.500%	1/24/22	28,982	31,183
JPMorgan Chase & Co.	3.250%	9/23/22	19,085	19,289

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
JPMorgan Chase & Co.	2.972%	1/15/23	22,050	21,950
JPMorgan Chase & Co.	3.200%	1/25/23	40,247	40,556
JPMorgan Chase & Co.	3.375%	5/1/23	24,599	24,508
JPMorgan Chase & Co.	2.700%	5/18/23	17,776	17,312
JPMorgan Chase & Co.	3.875%	2/1/24	19,210	19,889
JPMorgan Chase & Co.	3.625%	5/13/24	46,216	46,827
JPMorgan Chase & Co.	3.875%	9/10/24	35,372	35,687
JPMorgan Chase & Co.	3.125%	1/23/25	27,245	26,534
JPMorgan Chase & Co.	3.900%	7/15/25	26,049	26,773
JPMorgan Chase & Co.	3.300%	4/1/26	51,421	50,455
JPMorgan Chase & Co.	3.200%	6/15/26	25,575	24,862
JPMorgan Chase & Co.	2.950%	10/1/26	33,925	32,342
JPMorgan Chase & Co.	4.125%	12/15/26	28,268	28,741
JPMorgan Chase & Co.	4.250%	10/1/27	15,907	16,279
JPMorgan Chase & Co.	3.625%	12/1/27	14,600	14,107
JPMorgan Chase & Co.	6.400%	5/15/38	25,117	32,473
JPMorgan Chase & Co.	5.500%	10/15/40	35,357	41,507
JPMorgan Chase & Co.	5.600%	7/15/41	11,645	13,942
JPMorgan Chase & Co.	5.400%	1/6/42	7,874	9,218
JPMorgan Chase & Co.	5.625%	8/16/43	7,010	8,045
JPMorgan Chase & Co.	4.850%	2/1/44	1,925	2,126
JPMorgan Chase & Co.	4.950%	6/1/45	10,800	11,517
JPMorgan Chase Bank NA	6.000%	10/1/17	21,265	21,950
JPMorgan Chase Bank NA	1.450%	9/21/18	2,090	2,082
JPMorgan Chase Bank NA	1.650%	9/23/19	14,625	14,478
KeyBank NA	1.650%	2/1/18	19,965	19,958
KeyBank NA	1.700%	6/1/18	5,000	4,999
KeyBank NA	2.350%	3/8/19	8,650	8,706
KeyBank NA	2.500%	12/15/19	3,500	3,533
KeyBank NA	2.250%	3/16/20	1,250	1,243
KeyBank NA	2.500%	11/22/21	3,200	3,179
KeyBank NA	3.300%	6/1/25	6,125	6,076
KeyBank NA	3.400%	5/20/26	12,750	12,361
5 KeyBank NA	3.180%	10/15/27	500	505
KeyBank NA	6.950%	2/1/28	1,290	1,582
KeyCorp	5.100%	3/24/21	9,200	10,031
Lloyds Bank plc	2.300%	11/27/18	9,350	9,399
Lloyds Bank plc	2.050%	1/22/19	3,775	3,762
Lloyds Bank plc	2.700%	8/17/20	7,200	7,242
Lloyds Bank plc	6.375%	1/21/21	11,050	12,591
Lloyds Banking Group plc	4.500%	11/4/24	6,975	7,067
Lloyds Banking Group plc	4.582%	12/10/25	36,850	37,070
Lloyds Banking Group plc	4.650%	3/24/26	15,500	15,661
Lloyds Banking Group plc	5.300%	12/1/45	2,400	2,467
Manufacturers & Traders Trust Co.	2.300%	1/30/19	28,700	28,832
Manufacturers & Traders Trust Co.	2.250%	7/25/19	8,000	8,065
Manufacturers & Traders Trust Co.	2.100%	2/6/20	14,000	13,923
Manufacturers & Traders Trust Co.	2.900%	2/6/25	7,575	7,372
Mitsubishi UFJ Financial Group Inc.	2.950%	3/1/21	36,081	36,107
Mitsubishi UFJ Financial Group Inc.	2.190%	9/13/21	30,250	29,326
Mitsubishi UFJ Financial Group Inc.	2.527%	9/13/23	2,500	2,404
Mitsubishi UFJ Financial Group Inc.	3.850%	3/1/26	32,150	32,923
Mitsubishi UFJ Financial Group Inc.	2.757%	9/13/26	9,325	8,745
Morgan Stanley	5.550%	4/27/17	11,870	12,029
Morgan Stanley	5.950%	12/28/17	21,075	21,937
Morgan Stanley	1.875%	1/5/18	16,221	16,247
Morgan Stanley	6.625%	4/1/18	38,385	40,543
Morgan Stanley	2.125%	4/25/18	31,495	31,620
Morgan Stanley	2.200%	12/7/18	2,000	2,007
Morgan Stanley	2.500%	1/24/19	31,822	32,069
Morgan Stanley	2.450%	2/1/19	17,500	17,602
Morgan Stanley	7.300%	5/13/19	38,539	42,939
Morgan Stanley	2.375%	7/23/19	20,053	20,109
Morgan Stanley	5.625%	9/23/19	34,225	37,033

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Morgan Stanley	5.500%	1/26/20	10,414	11,288
Morgan Stanley	2.650%	1/27/20	22,774	22,871
Morgan Stanley	2.800%	6/16/20	17,987	18,090
Morgan Stanley	5.500%	7/24/20	3,045	3,324
Morgan Stanley	5.750%	1/25/21	21,000	23,254
Morgan Stanley	2.500%	4/21/21	4,620	4,565
Morgan Stanley	5.500%	7/28/21	11,980	13,273
Morgan Stanley	2.625%	11/17/21	47,600	46,894
Morgan Stanley	4.875%	11/1/22	20,795	22,272
Morgan Stanley	3.750%	2/25/23	36,760	37,630
Morgan Stanley	4.100%	5/22/23	20,730	21,256
Morgan Stanley	3.875%	4/29/24	43,010	43,986
Morgan Stanley	3.700%	10/23/24	45,034	45,489
Morgan Stanley	4.000%	7/23/25	42,868	43,740
Morgan Stanley	5.000%	11/24/25	23,914	25,521
Morgan Stanley	3.875%	1/27/26	37,975	38,250
Morgan Stanley	3.125%	7/27/26	31,650	30,024
Morgan Stanley	6.250%	8/9/26	11,326	13,509
Morgan Stanley	4.350%	9/8/26	34,049	34,695
Morgan Stanley	3.950%	4/23/27	15,725	15,541
Morgan Stanley	7.250%	4/1/32	7,457	10,077
Morgan Stanley	6.375%	7/24/42	18,377	23,473
Morgan Stanley	4.300%	1/27/45	19,864	19,667
MUFG Americas Holdings Corp.	1.625%	2/9/18	4,800	4,781
MUFG Americas Holdings Corp.	2.250%	2/10/20	10,850	10,727
MUFG Americas Holdings Corp.	3.500%	6/18/22	11,410	11,652
MUFG Americas Holdings Corp.	3.000%	2/10/25	7,000	6,721
MUFG Union Bank NA	2.625%	9/26/18	17,575	17,768
MUFG Union Bank NA	2.250%	5/6/19	4,925	4,934
National Australia Bank Ltd.	2.750%	3/9/17	4,095	4,106
National Australia Bank Ltd.	2.300%	7/25/18	11,200	11,288
National Australia Bank Ltd.	2.000%	1/14/19	4,650	4,652
National Australia Bank Ltd.	1.375%	7/12/19	9,500	9,327
National Australia Bank Ltd.	2.625%	1/14/21	10,095	10,078
National Australia Bank Ltd.	1.875%	7/12/21	9,500	9,184
National Australia Bank Ltd.	3.000%	1/20/23	5,050	5,025
National Australia Bank Ltd.	3.375%	1/14/26	2,250	2,242
National Australia Bank Ltd.	2.500%	7/12/26	19,975	18,462
National Bank of Canada	1.450%	11/7/17	8,250	8,245
National Bank of Canada	2.100%	12/14/18	1,100	1,104
National City Corp.	6.875%	5/15/19	1,640	1,796
Northern Trust Co.	6.500%	8/15/18	1,625	1,745
Northern Trust Corp.	3.450%	11/4/20	7,820	8,161
Northern Trust Corp.	3.375%	8/23/21	2,043	2,123
Northern Trust Corp.	2.375%	8/2/22	6,300	6,206
Northern Trust Corp.	3.950%	10/30/25	8,475	8,880
People's United Bank NA	4.000%	7/15/24	3,850	3,789
People's United Financial Inc.	3.650%	12/6/22	4,650	4,659
PNC Bank NA	1.500%	2/23/18	2,425	2,423
PNC Bank NA	1.600%	6/1/18	8,000	7,985
PNC Bank NA	1.850%	7/20/18	4,500	4,509
PNC Bank NA	1.800%	11/5/18	10,525	10,535
PNC Bank NA	1.700%	12/7/18	5,800	5,790
PNC Bank NA	1.950%	3/4/19	4,750	4,756
PNC Bank NA	2.250%	7/2/19	5,475	5,508
PNC Bank NA	1.450%	7/29/19	7,500	7,391
PNC Bank NA	2.400%	10/18/19	21,695	21,892
PNC Bank NA	2.300%	6/1/20	10,905	10,893
PNC Bank NA	2.600%	7/21/20	5,320	5,357
PNC Bank NA	2.450%	11/5/20	9,710	9,723
PNC Bank NA	2.150%	4/29/21	21,875	21,560
PNC Bank NA	2.550%	12/9/21	5,800	5,791
PNC Bank NA	2.700%	11/1/22	7,317	7,183
PNC Bank NA	2.950%	1/30/23	10,077	9,994

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
PNC Bank NA	3.800%	7/25/23	15,675	16,208
PNC Bank NA	3.300%	10/30/24	8,375	8,421
PNC Bank NA	2.950%	2/23/25	8,425	8,240
PNC Bank NA	3.250%	6/1/25	9,075	9,049
PNC Financial Services Group Inc.	2.854%	11/9/22	14,450	14,334
PNC Financial Services Group Inc.	3.900%	4/29/24	20,635	21,043
PNC Funding Corp.	6.700%	6/10/19	6,479	7,193
PNC Funding Corp.	5.125%	2/8/20	11,853	12,826
PNC Funding Corp.	4.375%	8/11/20	19,200	20,395
PNC Funding Corp.	3.300%	3/8/22	10,781	11,073
Regions Bank	7.500%	5/15/18	2,546	2,731
Regions Bank	6.450%	6/26/37	3,371	3,734
Regions Financial Corp.	3.200%	2/8/21	2,500	2,539
Regions Financial Corp.	7.375%	12/10/37	3,755	4,591
Royal Bank of Canada	1.250%	6/16/17	18,750	18,747
Royal Bank of Canada	1.500%	1/16/18	639	641
Royal Bank of Canada	2.200%	7/27/18	20,838	20,983
Royal Bank of Canada	1.800%	7/30/18	16,680	16,736
Royal Bank of Canada	2.000%	12/10/18	9,300	9,322
Royal Bank of Canada	2.150%	3/15/19	1,000	1,003
Royal Bank of Canada	1.625%	4/15/19	2,825	2,805
Royal Bank of Canada	1.500%	7/29/19	11,100	10,952
Royal Bank of Canada	2.350%	10/30/20	23,750	23,705
Royal Bank of Canada	2.500%	1/19/21	18,033	18,039
Royal Bank of Canada	4.650%	1/27/26	9,830	10,450
Royal Bank of Scotland Group plc	3.875%	9/12/23	37,200	35,682
Royal Bank of Scotland Group plc	4.800%	4/5/26	4,375	4,355
Santander Bank NA	8.750%	5/30/18	820	884
Santander Holdings USA Inc.	3.450%	8/27/18	8,972	9,087
Santander Holdings USA Inc.	2.700%	5/24/19	23,990	23,972
Santander Holdings USA Inc.	2.650%	4/17/20	4,750	4,676
Santander Holdings USA Inc.	4.500%	7/17/25	5,325	5,280
Santander Issuances SAU	5.179%	11/19/25	23,600	23,747
Santander UK Group Holdings plc	2.875%	10/16/20	14,450	14,314
Santander UK Group Holdings plc	3.125%	1/8/21	13,500	13,477
Santander UK Group Holdings plc	2.875%	8/5/21	11,375	11,247
Santander UK plc	1.375%	3/13/17	9,333	9,332
Santander UK plc	3.050%	8/23/18	8,275	8,401
Santander UK plc	2.000%	8/24/18	10,595	10,586
Santander UK plc	2.500%	3/14/19	21,750	21,841
Santander UK plc	2.350%	9/10/19	7,985	7,989
Santander UK plc	2.375%	3/16/20	3,525	3,492
Santander UK plc	4.000%	3/13/24	17,850	18,527
Skandinaviska Enskilda Banken AB	2.625%	3/15/21	15,000	14,990
Skandinaviska Enskilda Banken AB	1.875%	9/13/21	30,900	29,836
Societe Generale SA	2.625%	10/1/18	14,000	14,162
State Street Bank & Trust Co.	5.250%	10/15/18	275	291
State Street Corp.	4.956%	3/15/18	5,436	5,586
State Street Corp.	1.350%	5/15/18	9,175	9,149
State Street Corp.	4.375%	3/7/21	700	754
State Street Corp.	1.950%	5/19/21	7,175	7,011
State Street Corp.	3.100%	5/15/23	9,129	9,139
State Street Corp.	3.700%	11/20/23	6,291	6,563
State Street Corp.	3.300%	12/16/24	7,600	7,664
State Street Corp.	3.550%	8/18/25	21,237	21,632
State Street Corp.	2.650%	5/19/26	7,375	6,997
Sumitomo Mitsui Banking Corp.	1.300%	1/10/17	4,275	4,275
Sumitomo Mitsui Banking Corp.	2.500%	7/19/18	3,825	3,855
Sumitomo Mitsui Banking Corp.	1.950%	7/23/18	6,625	6,619
Sumitomo Mitsui Banking Corp.	1.762%	10/19/18	3,950	3,932
Sumitomo Mitsui Banking Corp.	2.450%	1/10/19	6,825	6,862
Sumitomo Mitsui Banking Corp.	2.250%	7/11/19	3,850	3,847
Sumitomo Mitsui Banking Corp.	2.450%	1/16/20	200	199
Sumitomo Mitsui Banking Corp.	2.650%	7/23/20	4,700	4,692

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Sumitomo Mitsui Banking Corp.	2.450%	10/20/20	3,250	3,216
Sumitomo Mitsui Banking Corp.	3.200%	7/18/22	5,025	5,060
Sumitomo Mitsui Banking Corp.	3.000%	1/18/23	550	544
Sumitomo Mitsui Banking Corp.	3.950%	7/19/23	9,998	10,437
Sumitomo Mitsui Banking Corp.	3.950%	1/10/24	9,850	10,261
Sumitomo Mitsui Banking Corp.	3.400%	7/11/24	14,050	14,143
Sumitomo Mitsui Banking Corp.	3.650%	7/23/25	3,100	3,152
Sumitomo Mitsui Financial Group Inc.	2.934%	3/9/21	13,135	13,178
Sumitomo Mitsui Financial Group Inc.	2.058%	7/14/21	13,075	12,643
Sumitomo Mitsui Financial Group Inc.	2.442%	10/19/21	10,500	10,318
Sumitomo Mitsui Financial Group Inc.	3.784%	3/9/26	12,562	12,820
Sumitomo Mitsui Financial Group Inc.	2.632%	7/14/26	40,385	37,380
Sumitomo Mitsui Financial Group Inc.	3.010%	10/19/26	6,250	5,963
SunTrust Bank	7.250%	3/15/18	950	1,008
SunTrust Bank	2.750%	5/1/23	6,600	6,405
SunTrust Bank	3.300%	5/15/26	7,025	6,777
SunTrust Banks Inc.	2.500%	5/1/19	4,040	4,074
SunTrust Banks Inc.	2.900%	3/3/21	4,525	4,576
SunTrust Banks Inc.	2.700%	1/27/22	12,675	12,672
SVB Financial Group	3.500%	1/29/25	4,050	3,890
Svenska Handelsbanken AB	1.625%	3/21/18	4,700	4,695
Svenska Handelsbanken AB	2.500%	1/25/19	9,775	9,876
Svenska Handelsbanken AB	2.250%	6/17/19	13,680	13,722
Svenska Handelsbanken AB	1.500%	9/6/19	24,725	24,302
Svenska Handelsbanken AB	2.400%	10/1/20	4,600	4,574
Svenska Handelsbanken AB	2.450%	3/30/21	8,975	8,903
Svenska Handelsbanken AB	1.875%	9/7/21	8,500	8,234
Synchrony Financial	2.600%	1/15/19	12,600	12,654
Synchrony Financial	3.000%	8/15/19	5,024	5,087
Synchrony Financial	2.700%	2/3/20	7,345	7,320
Synchrony Financial	3.750%	8/15/21	6,263	6,435
Synchrony Financial	4.250%	8/15/24	29,691	30,212
Synchrony Financial	4.500%	7/23/25	15,450	15,836
Synchrony Financial	3.700%	8/4/26	7,125	6,846
Toronto-Dominion Bank	1.625%	3/13/18	34,675	34,716
Toronto-Dominion Bank	1.400%	4/30/18	27,450	27,400
Toronto-Dominion Bank	1.750%	7/23/18	6,000	6,003
Toronto-Dominion Bank	2.625%	9/10/18	30,226	30,675
Toronto-Dominion Bank	2.125%	7/2/19	3,500	3,509
Toronto-Dominion Bank	1.450%	8/13/19	10,000	9,852
Toronto-Dominion Bank	2.250%	11/5/19	27,797	27,930
Toronto-Dominion Bank	2.500%	12/14/20	8,900	8,926
Toronto-Dominion Bank	2.125%	4/7/21	17,585	17,306
Toronto-Dominion Bank	1.800%	7/13/21	10,250	9,928
5 Toronto-Dominion Bank	3.625%	9/15/31	350	345
UBS AG	1.375%	6/1/17	13,200	13,204
UBS AG	1.800%	3/26/18	28,475	28,477
UBS AG	5.750%	4/25/18	2,092	2,196
UBS AG	2.375%	8/14/19	9,573	9,612
UBS AG	2.350%	3/26/20	3,840	3,823
UBS AG	4.875%	8/4/20	2,510	2,707
US Bancorp	1.650%	5/15/17	4,300	4,306
US Bancorp	1.950%	11/15/18	7,900	7,937
US Bancorp	2.200%	4/25/19	15,805	15,939
US Bancorp	2.350%	1/29/21	9,182	9,177
US Bancorp	4.125%	5/24/21	7,185	7,697
US Bancorp	3.000%	3/15/22	2,240	2,276
US Bancorp	2.950%	7/15/22	16,524	16,571
US Bancorp	3.600%	9/11/24	2,175	2,216
US Bancorp	3.100%	4/27/26	6,000	5,825
US Bancorp	2.375%	7/22/26	11,000	10,156
US Bank NA	1.350%	1/26/18	12,600	12,584
US Bank NA	1.450%	1/29/18	12,700	12,686
US Bank NA	1.400%	4/26/19	8,500	8,414

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US Bank NA	2.125%	10/28/19	14,500	14,545
US Bank NA	2.800%	1/27/25	16,400	15,949
Wachovia Bank NA	5.850%	2/1/37	16,351	19,077
Wachovia Corp.	5.750%	2/1/18	9,665	10,071
Wachovia Corp.	6.605%	10/1/25	3,175	3,663
Wachovia Corp.	5.500%	8/1/35	13,800	15,245
Wachovia Corp.	6.550%	10/15/35	7,625	9,187
Wells Fargo & Co.	5.625%	12/11/17	33,870	35,119
Wells Fargo & Co.	1.500%	1/16/18	3,562	3,557
Wells Fargo & Co.	2.150%	1/15/19	5,810	5,851
Wells Fargo & Co.	2.125%	4/22/19	2,126	2,130
Wells Fargo & Co.	2.150%	1/30/20	6,319	6,287
Wells Fargo & Co.	2.600%	7/22/20	33,294	33,480
Wells Fargo & Co.	2.550%	12/7/20	18,000	17,977
Wells Fargo & Co.	3.000%	1/22/21	13,070	13,247
Wells Fargo & Co.	2.500%	3/4/21	22,275	22,079
Wells Fargo & Co.	4.600%	4/1/21	20,769	22,301
Wells Fargo & Co.	2.100%	7/26/21	58,525	56,871
Wells Fargo & Co.	3.500%	3/8/22	22,690	23,313
Wells Fargo & Co.	3.450%	2/13/23	16,648	16,748
Wells Fargo & Co.	4.125%	8/15/23	14,214	14,692
Wells Fargo & Co.	4.480%	1/16/24	11,007	11,576
Wells Fargo & Co.	3.300%	9/9/24	21,325	21,125
Wells Fargo & Co.	3.000%	2/19/25	18,965	18,170
Wells Fargo & Co.	3.550%	9/29/25	15,900	15,805
Wells Fargo & Co.	3.000%	4/22/26	27,550	26,107
Wells Fargo & Co.	4.100%	6/3/26	41,706	42,226
Wells Fargo & Co.	3.000%	10/23/26	33,700	31,988
Wells Fargo & Co.	4.300%	7/22/27	23,428	24,069
Wells Fargo & Co.	5.375%	2/7/35	13,150	14,858
Wells Fargo & Co.	5.375%	11/2/43	17,166	18,917
Wells Fargo & Co.	5.606%	1/15/44	9,065	10,192
Wells Fargo & Co.	4.650%	11/4/44	15,165	14,928
Wells Fargo & Co.	3.900%	5/1/45	25,125	23,520
Wells Fargo & Co.	4.900%	11/17/45	28,195	28,758
Wells Fargo & Co.	4.400%	6/14/46	15,700	14,949
Wells Fargo & Co.	4.750%	12/7/46	14,200	14,332
Wells Fargo Bank NA	1.650%	1/22/18	9,250	9,250
Wells Fargo Bank NA	1.800%	11/28/18	12,000	11,983
Wells Fargo Bank NA	1.750%	5/24/19	42,850	42,609
Wells Fargo Bank NA	2.150%	12/6/19	25,000	24,886
Wells Fargo Bank NA	5.950%	8/26/36	10,653	12,451
Wells Fargo Bank NA	6.600%	1/15/38	10,140	12,964
5 Wells Fargo Capital X	5.950%	12/1/86	3,907	4,063
Westpac Banking Corp.	1.600%	1/12/18	11,200	11,188
Westpac Banking Corp.	1.550%	5/25/18	500	499
Westpac Banking Corp.	2.250%	7/30/18	17,100	17,212
Westpac Banking Corp.	1.950%	11/23/18	9,800	9,815
Westpac Banking Corp.	2.250%	1/17/19	11,980	12,029
Westpac Banking Corp.	1.650%	5/13/19	10,200	10,101
Westpac Banking Corp.	1.600%	8/19/19	11,000	10,868
Westpac Banking Corp.	4.875%	11/19/19	17,404	18,651
Westpac Banking Corp.	2.300%	5/26/20	13,100	13,028
Westpac Banking Corp.	2.600%	11/23/20	21,465	21,480
Westpac Banking Corp.	2.100%	5/13/21	39,650	38,741
Westpac Banking Corp.	2.000%	8/19/21	16,200	15,696
Westpac Banking Corp.	2.850%	5/13/26	23,225	22,190
Westpac Banking Corp.	2.700%	8/19/26	18,675	17,610
5 Westpac Banking Corp.	4.322%	11/23/31	21,500	21,483
<b>Brokerage (0.2%)</b>				
Affiliated Managers Group Inc.	4.250%	2/15/24	8,625	8,688
Affiliated Managers Group Inc.	3.500%	8/1/25	10,650	10,133
Ameriprise Financial Inc.	7.300%	6/28/19	2,227	2,501

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Ameriprise Financial Inc.	5.300%	3/15/20	3,942	4,265
Ameriprise Financial Inc.	4.000%	10/15/23	10,160	10,595
Ameriprise Financial Inc.	3.700%	10/15/24	5,230	5,336
Apollo Investment Corp.	5.250%	3/3/25	2,475	2,427
8 Apollo Management Holdings LP	4.400%	5/27/26	150	149
BGC Partners Inc.	5.375%	12/9/19	500	520
BGC Partners Inc.	5.125%	5/27/21	2,625	2,664
BlackRock Inc.	5.000%	12/10/19	7,598	8,250
BlackRock Inc.	4.250%	5/24/21	6,540	7,045
BlackRock Inc.	3.375%	6/1/22	10,875	11,234
BlackRock Inc.	3.500%	3/18/24	16,800	17,307
Brookfield Asset Management Inc.	4.000%	1/15/25	6,695	6,511
Brookfield Asset Management Inc.	7.375%	3/1/33	2,215	2,626
Brookfield Finance Inc.	4.250%	6/2/26	2,300	2,288
Charles Schwab Corp.	4.450%	7/22/20	10,525	11,279
Charles Schwab Corp.	3.225%	9/1/22	4,005	4,063
Charles Schwab Corp.	3.450%	2/13/26	3,425	3,462
CME Group Inc.	3.000%	9/15/22	7,845	8,016
CME Group Inc.	3.000%	3/15/25	4,769	4,735
CME Group Inc.	5.300%	9/15/43	7,220	8,345
E*TRADE Financial Corp.	5.375%	11/15/22	5,065	5,363
Eaton Vance Corp.	3.625%	6/15/23	1,900	1,924
8 FMR LLC	7.490%	6/15/19	800	890
Franklin Resources Inc.	4.625%	5/20/20	1,550	1,659
Franklin Resources Inc.	2.800%	9/15/22	10,550	10,592
Franklin Resources Inc.	2.850%	3/30/25	1,885	1,828
Intercontinental Exchange Inc.	2.500%	10/15/18	4,745	4,806
Intercontinental Exchange Inc.	2.750%	12/1/20	12,060	12,183
Intercontinental Exchange Inc.	4.000%	10/15/23	16,071	16,789
Intercontinental Exchange Inc.	3.750%	12/1/25	9,960	10,164
Invesco Finance plc	3.125%	11/30/22	7,000	7,047
Invesco Finance plc	4.000%	1/30/24	4,253	4,417
Invesco Finance plc	3.750%	1/15/26	1,940	1,958
Invesco Finance plc	5.375%	11/30/43	10,960	11,901
Janus Capital Group Inc.	4.875%	8/1/25	3,950	4,037
Jefferies Group LLC	5.125%	4/13/18	6,020	6,215
Jefferies Group LLC	8.500%	7/15/19	2,132	2,422
Jefferies Group LLC	6.875%	4/15/21	12,400	14,115
Jefferies Group LLC	5.125%	1/20/23	1,305	1,348
Jefferies Group LLC	6.450%	6/8/27	2,475	2,717
Jefferies Group LLC	6.250%	1/15/36	3,325	3,369
Jefferies Group LLC	6.500%	1/20/43	5,525	5,686
8 KKR Group Finance Co. III LLC	5.125%	6/1/44	5	5
Lazard Group LLC	3.750%	2/13/25	125	122
Lazard Group LLC	3.625%	3/1/27	7,000	6,659
Legg Mason Inc.	2.700%	7/15/19	950	956
Legg Mason Inc.	3.950%	7/15/24	1,775	1,782
Legg Mason Inc.	4.750%	3/15/26	3,400	3,494
Legg Mason Inc.	5.625%	1/15/44	7,270	7,115
Leucadia National Corp.	5.500%	10/18/23	4,150	4,383
Leucadia National Corp.	6.625%	10/23/43	2,815	2,764
Nasdaq Inc.	5.550%	1/15/20	10,175	10,977
Nasdaq Inc.	3.850%	6/30/26	2,300	2,277
Nomura Holdings Inc.	2.750%	3/19/19	22,344	22,553
Nomura Holdings Inc.	6.700%	3/4/20	7,880	8,814
OM Asset Management plc	4.800%	7/27/26	7,000	6,629
Raymond James Financial Inc.	4.950%	7/15/46	3,525	3,326
Stifel Financial Corp.	4.250%	7/18/24	10,075	9,972
TD Ameritrade Holding Corp.	5.600%	12/1/19	2,400	2,635
TD Ameritrade Holding Corp.	2.950%	4/1/22	11,050	11,144
TD Ameritrade Holding Corp.	3.625%	4/1/25	6,200	6,286

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<b>Finance Companies (0.3%)</b>				
AerCap Ireland Capital Ltd. / AerCap Global Aviation Trust	3.750%	5/15/19	12,157	12,385
AerCap Ireland Capital Ltd. / AerCap Global Aviation Trust	4.250%	7/1/20	12,117	12,481
AerCap Ireland Capital Ltd. / AerCap Global Aviation Trust	4.625%	10/30/20	9,811	10,228
AerCap Ireland Capital Ltd. / AerCap Global Aviation Trust	4.500%	5/15/21	10,635	10,981
AerCap Ireland Capital Ltd. / AerCap Global Aviation Trust	5.000%	10/1/21	18,705	19,827
AerCap Ireland Capital Ltd. / AerCap Global Aviation Trust	3.950%	2/1/22	13,175	13,307
AerCap Ireland Capital Ltd. / AerCap Global Aviation Trust	4.625%	7/1/22	6,565	6,762
Air Lease Corp.	2.125%	1/15/18	4,500	4,500
Air Lease Corp.	2.625%	9/4/18	700	703
Air Lease Corp.	3.375%	1/15/19	26,685	27,085
Air Lease Corp.	2.125%	1/15/20	2,850	2,797
Air Lease Corp.	4.750%	3/1/20	11,700	12,373
Air Lease Corp.	3.875%	4/1/21	4,245	4,378
Air Lease Corp.	3.375%	6/1/21	450	454
Air Lease Corp.	3.750%	2/1/22	4,425	4,541
Ares Capital Corp.	4.875%	11/30/18	9,500	9,838
Ares Capital Corp.	3.875%	1/15/20	1,800	1,823
FS Investment Corp.	4.000%	7/15/19	3,775	3,779
FS Investment Corp.	4.250%	1/15/20	2,150	2,158
FS Investment Corp.	4.750%	5/15/22	2,250	2,228
GATX Corp.	2.375%	7/30/18	7,060	7,090
GATX Corp.	2.500%	3/15/19	1,075	1,076
GATX Corp.	2.500%	7/30/19	2,500	2,502
GATX Corp.	4.850%	6/1/21	125	135
GATX Corp.	4.750%	6/15/22	4,900	5,245
GATX Corp.	3.250%	3/30/25	4,970	4,768
GATX Corp.	3.250%	9/15/26	3,100	2,931
GATX Corp.	5.200%	3/15/44	875	864
GATX Corp.	4.500%	3/30/45	1,952	1,762
GE Capital International Funding Co.	2.342%	11/15/20	105,236	105,110
GE Capital International Funding Co.	3.373%	11/15/25	22,149	22,442
GE Capital International Funding Co.	4.418%	11/15/35	119,352	124,914
HSBC Finance Corp.	6.676%	1/15/21	38,944	43,749
International Lease Finance Corp.	3.875%	4/15/18	6,040	6,153
International Lease Finance Corp.	7.125%	9/1/18	13,897	14,991
International Lease Finance Corp.	5.875%	4/1/19	7,187	7,645
International Lease Finance Corp.	6.250%	5/15/19	9,840	10,553
International Lease Finance Corp.	8.250%	12/15/20	13,655	15,908
International Lease Finance Corp.	4.625%	4/15/21	5,745	5,953
International Lease Finance Corp.	8.625%	1/15/22	6,510	7,820
International Lease Finance Corp.	5.875%	8/15/22	8,881	9,625
Prospect Capital Corp.	5.000%	7/15/19	3,625	3,648
Prospect Capital Corp.	5.875%	3/15/23	1,860	1,877
<b>Insurance (1.3%)</b>				
ACE Capital Trust II	9.700%	4/1/30	1,689	2,481
AEGON Funding Co. LLC	5.750%	12/15/20	12,100	13,351
Aetna Inc.	1.700%	6/7/18	17,090	17,072
Aetna Inc.	2.200%	3/15/19	3,580	3,593
Aetna Inc.	1.900%	6/7/19	20,335	20,286
Aetna Inc.	4.125%	6/1/21	375	397
Aetna Inc.	2.400%	6/15/21	12,325	12,235
Aetna Inc.	2.750%	11/15/22	9,300	9,120
Aetna Inc.	2.800%	6/15/23	6,475	6,368
Aetna Inc.	3.500%	11/15/24	9,501	9,631
Aetna Inc.	3.200%	6/15/26	33,220	32,819



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Aetna Inc.	4.250%	6/15/36	13,065	13,079
Aetna Inc.	6.625%	6/15/36	8,686	10,993
Aetna Inc.	6.750%	12/15/37	3,207	4,147
Aetna Inc.	4.500%	5/15/42	4,712	4,647
Aetna Inc.	4.125%	11/15/42	1,903	1,802
Aetna Inc.	4.750%	3/15/44	3,600	3,780
Aetna Inc.	4.375%	6/15/46	29,123	29,091
Aflac Inc.	2.400%	3/16/20	12,856	12,913
Aflac Inc.	4.000%	2/15/22	1,150	1,214
Aflac Inc.	3.625%	6/15/23	5,015	5,183
Aflac Inc.	2.875%	10/15/26	6,100	5,825
Aflac Inc.	6.450%	8/15/40	1,294	1,697
Aflac Inc.	4.000%	10/15/46	2,550	2,430
Alleghany Corp.	5.625%	9/15/20	3,450	3,711
Alleghany Corp.	4.950%	6/27/22	4,120	4,464
Alleghany Corp.	4.900%	9/15/44	7,927	7,634
Allied World Assurance Co. Holdings Ltd.	5.500%	11/15/20	1,850	2,003
Allied World Assurance Co. Holdings Ltd.	4.350%	10/29/25	32,026	31,935
Allstate Corp.	7.450%	5/16/19	500	562
Allstate Corp.	3.150%	6/15/23	9,650	9,779
Allstate Corp.	3.280%	12/15/26	4,000	4,007
Allstate Corp.	5.350%	6/1/33	1,579	1,809
Allstate Corp.	5.550%	5/9/35	2,906	3,416
Allstate Corp.	5.950%	4/1/36	28	34
Allstate Corp.	4.500%	6/15/43	6,237	6,615
Allstate Corp.	4.200%	12/15/46	6,800	6,938
5 Allstate Corp.	5.750%	8/15/53	3,420	3,540
5 Allstate Corp.	6.500%	5/15/67	4,290	4,864
Alterra Finance LLC	6.250%	9/30/20	2,235	2,488
American Financial Group Inc.	9.875%	6/15/19	8,004	9,380
American Financial Group Inc.	3.500%	8/15/26	2,200	2,115
American International Group Inc.	5.850%	1/16/18	16,881	17,600
American International Group Inc.	2.300%	7/16/19	12,441	12,498
American International Group Inc.	3.375%	8/15/20	15,175	15,597
American International Group Inc.	6.400%	12/15/20	27,513	31,304
American International Group Inc.	4.875%	6/1/22	13,923	15,148
American International Group Inc.	4.125%	2/15/24	14,215	14,742
American International Group Inc.	3.750%	7/10/25	2,575	2,586
American International Group Inc.	3.900%	4/1/26	3,570	3,623
American International Group Inc.	3.875%	1/15/35	10,060	9,405
American International Group Inc.	4.700%	7/10/35	4,795	4,932
American International Group Inc.	6.250%	5/1/36	9,120	10,835
American International Group Inc.	4.500%	7/16/44	25,673	25,347
American International Group Inc.	4.800%	7/10/45	1,765	1,832
American International Group Inc.	4.375%	1/15/55	9,905	9,057
5 American International Group Inc.	8.175%	5/15/68	5,875	7,417
Anthem Inc.	1.875%	1/15/18	9,743	9,751
Anthem Inc.	7.000%	2/15/19	875	959
Anthem Inc.	2.250%	8/15/19	5,595	5,569
Anthem Inc.	4.350%	8/15/20	6,475	6,825
Anthem Inc.	3.700%	8/15/21	6,125	6,331
Anthem Inc.	3.125%	5/15/22	7,340	7,308
Anthem Inc.	3.300%	1/15/23	13,695	13,658
Anthem Inc.	3.500%	8/15/24	10,759	10,688
Anthem Inc.	5.950%	12/15/34	7,525	8,576
Anthem Inc.	5.850%	1/15/36	6,885	7,723
Anthem Inc.	6.375%	6/15/37	6,403	7,687
Anthem Inc.	4.625%	5/15/42	13,037	13,062
Anthem Inc.	4.650%	1/15/43	11,773	11,805
Anthem Inc.	5.100%	1/15/44	4,925	5,239
Anthem Inc.	4.650%	8/15/44	1,150	1,162
Anthem Inc.	4.850%	8/15/54	3,550	3,604
Aon Corp.	5.000%	9/30/20	6,235	6,690
Aon Corp.	8.205%	1/1/27	1,319	1,685

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Aon Corp.	6.250%	9/30/40	3,600	4,345
Aon plc	2.800%	3/15/21	13,425	13,408
Aon plc	3.500%	6/14/24	6,250	6,258
Aon plc	3.875%	12/15/25	6,425	6,530
Aon plc	4.450%	5/24/43	2,075	1,993
Aon plc	4.600%	6/14/44	6,900	6,791
Aon plc	4.750%	5/15/45	2,802	2,827
Arch Capital Finance LLC	4.011%	12/15/26	4,375	4,433
Arch Capital Finance LLC	5.031%	12/15/46	6,000	6,276
Arch Capital Group Ltd.	7.350%	5/1/34	4,510	5,857
Arch Capital Group US Inc.	5.144%	11/1/43	625	659
Aspen Insurance Holdings Ltd.	6.000%	12/15/20	5,325	5,789
Aspen Insurance Holdings Ltd.	4.650%	11/15/23	11,065	11,339
Assurant Inc.	4.000%	3/15/23	7,925	7,972
Assurant Inc.	6.750%	2/15/34	6,000	7,212
Assured Guaranty US Holdings Inc.	5.000%	7/1/24	600	633
AXA SA	8.600%	12/15/30	14,916	20,537
AXIS Specialty Finance LLC	5.875%	6/1/20	11,775	12,941
AXIS Specialty Finance plc	2.650%	4/1/19	1,000	1,008
AXIS Specialty Finance plc	5.150%	4/1/45	1,375	1,358
Berkshire Hathaway Finance Corp.	1.450%	3/7/18	10,950	10,958
Berkshire Hathaway Finance Corp.	1.300%	5/15/18	12,350	12,318
Berkshire Hathaway Finance Corp.	5.400%	5/15/18	5,035	5,325
Berkshire Hathaway Finance Corp.	2.000%	8/15/18	5,909	5,956
Berkshire Hathaway Finance Corp.	1.700%	3/15/19	10,650	10,643
Berkshire Hathaway Finance Corp.	1.300%	8/15/19	500	494
Berkshire Hathaway Finance Corp.	2.900%	10/15/20	14,846	15,169
Berkshire Hathaway Finance Corp.	4.250%	1/15/21	3,020	3,236
Berkshire Hathaway Finance Corp.	3.000%	5/15/22	16,850	17,148
Berkshire Hathaway Finance Corp.	5.750%	1/15/40	7,940	9,729
Berkshire Hathaway Finance Corp.	4.400%	5/15/42	4,725	4,946
Berkshire Hathaway Finance Corp.	4.300%	5/15/43	4,775	4,903
Berkshire Hathaway Inc.	1.550%	2/9/18	1,699	1,702
Berkshire Hathaway Inc.	1.150%	8/15/18	2,300	2,288
Berkshire Hathaway Inc.	2.100%	8/14/19	10,525	10,615
Berkshire Hathaway Inc.	2.200%	3/15/21	5,466	5,437
Berkshire Hathaway Inc.	3.750%	8/15/21	2,945	3,122
Berkshire Hathaway Inc.	3.400%	1/31/22	350	364
Berkshire Hathaway Inc.	3.000%	2/11/23	3,806	3,836
Berkshire Hathaway Inc.	2.750%	3/15/23	24,030	23,941
Berkshire Hathaway Inc.	3.125%	3/15/26	41,300	40,957
Berkshire Hathaway Inc.	4.500%	2/11/43	9,984	10,617
Brown & Brown Inc.	4.200%	9/15/24	8,215	8,323
Chubb Corp.	5.750%	5/15/18	6,135	6,473
Chubb Corp.	6.000%	5/11/37	4,950	6,136
Chubb Corp.	6.500%	5/15/38	2,140	2,847
Chubb INA Holdings Inc.	5.800%	3/15/18	1,956	2,053
Chubb INA Holdings Inc.	5.900%	6/15/19	2,775	3,025
Chubb INA Holdings Inc.	2.300%	11/3/20	7,000	6,989
Chubb INA Holdings Inc.	2.875%	11/3/22	19,692	19,777
Chubb INA Holdings Inc.	2.700%	3/13/23	8,648	8,551
Chubb INA Holdings Inc.	3.350%	5/15/24	4,999	5,074
Chubb INA Holdings Inc.	3.150%	3/15/25	7,106	7,080
Chubb INA Holdings Inc.	3.350%	5/3/26	13,625	13,767
Chubb INA Holdings Inc.	6.700%	5/15/36	690	913
Chubb INA Holdings Inc.	4.150%	3/13/43	4,733	4,747
Chubb INA Holdings Inc.	4.350%	11/3/45	14,175	14,915
Cigna Corp.	5.125%	6/15/20	8,289	8,911
Cigna Corp.	4.375%	12/15/20	8,571	9,083
Cigna Corp.	4.500%	3/15/21	1,050	1,115
Cigna Corp.	4.000%	2/15/22	10,215	10,624
Cigna Corp.	3.250%	4/15/25	8,875	8,605
Cigna Corp.	7.875%	5/15/27	1,325	1,737
Cigna Corp.	6.150%	11/15/36	4,443	5,148

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Cigna Corp.	5.875%	3/15/41	2,725	3,107
Cigna Corp.	5.375%	2/15/42	971	1,073
Cincinnati Financial Corp.	6.920%	5/15/28	3,575	4,465
Cincinnati Financial Corp.	6.125%	11/1/34	2,045	2,358
CNA Financial Corp.	7.350%	11/15/19	9,475	10,744
CNA Financial Corp.	5.875%	8/15/20	5,820	6,402
CNA Financial Corp.	5.750%	8/15/21	4,118	4,598
CNA Financial Corp.	3.950%	5/15/24	100	101
CNA Financial Corp.	4.500%	3/1/26	3,850	4,020
Coventry Health Care Inc.	5.450%	6/15/21	10,245	11,320
Endurance Specialty Holdings Ltd.	7.000%	7/15/34	7,250	8,736
Everest Reinsurance Holdings Inc.	4.868%	6/1/44	4,500	4,378
Fidelity National Financial Inc.	5.500%	9/1/22	500	528
First American Financial Corp.	4.300%	2/1/23	2,675	2,634
First American Financial Corp.	4.600%	11/15/24	4,950	4,860
Hanover Insurance Group Inc.	4.500%	4/15/26	4,400	4,450
Hartford Financial Services Group Inc.	6.300%	3/15/18	8,020	8,409
Hartford Financial Services Group Inc.	6.000%	1/15/19	3,309	3,560
Hartford Financial Services Group Inc.	5.125%	4/15/22	1,705	1,890
Hartford Financial Services Group Inc.	5.950%	10/15/36	3,595	4,128
Hartford Financial Services Group Inc.	6.625%	3/30/40	2,205	2,707
Hartford Financial Services Group Inc.	6.100%	10/1/41	3,156	3,705
Hartford Financial Services Group Inc.	4.300%	4/15/43	6,615	6,094
Horace Mann Educators Corp.	4.500%	12/1/25	1,300	1,287
Humana Inc.	7.200%	6/15/18	6,015	6,464
Humana Inc.	6.300%	8/1/18	705	749
Humana Inc.	2.625%	10/1/19	2,100	2,116
Humana Inc.	3.150%	12/1/22	6,325	6,286
Humana Inc.	3.850%	10/1/24	8,515	8,680
Humana Inc.	8.150%	6/15/38	5,518	7,491
Humana Inc.	4.625%	12/1/42	4,253	4,063
Humana Inc.	4.950%	10/1/44	1,007	1,053
Infinity Property & Casualty Corp.	5.000%	9/19/22	12,775	13,012
Kemper Corp.	4.350%	2/15/25	11,000	10,859
Lincoln National Corp.	8.750%	7/1/19	305	351
Lincoln National Corp.	6.250%	2/15/20	1,268	1,400
Lincoln National Corp.	4.200%	3/15/22	5,545	5,861
Lincoln National Corp.	4.000%	9/1/23	4,805	5,004
Lincoln National Corp.	3.350%	3/9/25	2,547	2,529
Lincoln National Corp.	3.625%	12/12/26	4,000	3,985
Lincoln National Corp.	6.150%	4/7/36	506	589
Lincoln National Corp.	6.300%	10/9/37	1,718	2,009
Lincoln National Corp.	7.000%	6/15/40	3,155	3,979
Loews Corp.	2.625%	5/15/23	12,175	11,823
Loews Corp.	6.000%	2/1/35	468	556
Loews Corp.	4.125%	5/15/43	15,402	14,671
Manulife Financial Corp.	4.900%	9/17/20	14,484	15,571
Manulife Financial Corp.	4.150%	3/4/26	3,247	3,396
Manulife Financial Corp.	5.375%	3/4/46	6,050	6,923
Markel Corp.	4.900%	7/1/22	700	756
Markel Corp.	3.625%	3/30/23	1,625	1,627
Markel Corp.	5.000%	3/30/43	3,400	3,434
Markel Corp.	5.000%	4/5/46	6,878	6,907
Marsh & McLennan Cos. Inc.	2.300%	4/1/17	475	476
Marsh & McLennan Cos. Inc.	2.550%	10/15/18	3,225	3,256
Marsh & McLennan Cos. Inc.	2.350%	9/10/19	1,650	1,658
Marsh & McLennan Cos. Inc.	2.350%	3/6/20	6,700	6,654
Marsh & McLennan Cos. Inc.	4.800%	7/15/21	1,945	2,114
Marsh & McLennan Cos. Inc.	3.300%	3/14/23	100	102
Marsh & McLennan Cos. Inc.	4.050%	10/15/23	4,568	4,817
Marsh & McLennan Cos. Inc.	3.500%	6/3/24	14,400	14,645
Marsh & McLennan Cos. Inc.	3.500%	3/10/25	15,670	15,781
Marsh & McLennan Cos. Inc.	3.750%	3/14/26	3,650	3,710
Marsh & McLennan Cos. Inc.	5.875%	8/1/33	2,534	2,993

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
MetLife Inc.	6.817%	8/15/18	3,915	4,215
MetLife Inc.	7.717%	2/15/19	4,896	5,477
MetLife Inc.	4.750%	2/8/21	15,215	16,530
MetLife Inc.	3.048%	12/15/22	7,250	7,267
MetLife Inc.	4.368%	9/15/23	5,435	5,843
MetLife Inc.	3.600%	4/10/24	15,095	15,493
MetLife Inc.	3.000%	3/1/25	13,675	13,422
MetLife Inc.	3.600%	11/13/25	12,850	13,104
MetLife Inc.	6.500%	12/15/32	1,550	1,934
MetLife Inc.	6.375%	6/15/34	2,025	2,539
MetLife Inc.	5.700%	6/15/35	10,890	12,846
MetLife Inc.	5.875%	2/6/41	14,415	17,452
MetLife Inc.	4.125%	8/13/42	9,555	9,323
MetLife Inc.	4.875%	11/13/43	8,350	9,010
MetLife Inc.	4.721%	12/15/44	9,575	10,145
MetLife Inc.	4.050%	3/1/45	9,050	8,651
MetLife Inc.	4.600%	5/13/46	5,955	6,219
5 MetLife Inc.	6.400%	12/15/66	19,742	21,321
5 MetLife Inc.	10.750%	8/1/69	685	1,053
Montpelier Re Holdings Ltd.	4.700%	10/15/22	600	623
Munich Re America Corp.	7.450%	12/15/26	2,350	2,957
5 Nationwide Financial Services Inc.	6.750%	5/15/87	500	515
Navigators Group Inc.	5.750%	10/15/23	2,000	2,113
Old Republic International Corp.	4.875%	10/1/24	11,530	11,947
Old Republic International Corp.	3.875%	8/26/26	7,618	7,254
OneBeacon US Holdings Inc.	4.600%	11/9/22	7,225	7,197
PartnerRe Finance B LLC	5.500%	6/1/20	14,734	15,955
Primerica Inc.	4.750%	7/15/22	250	267
Principal Financial Group Inc.	3.300%	9/15/22	2,675	2,708
Principal Financial Group Inc.	3.125%	5/15/23	3,645	3,594
Principal Financial Group Inc.	3.400%	5/15/25	3,300	3,269
Principal Financial Group Inc.	3.100%	11/15/26	3,002	2,885
Principal Financial Group Inc.	4.625%	9/15/42	1,680	1,732
Principal Financial Group Inc.	4.350%	5/15/43	968	950
Principal Financial Group Inc.	4.300%	11/15/46	1,820	1,775
5 Principal Financial Group Inc.	4.700%	5/15/55	3,250	3,178
ProAssurance Corp.	5.300%	11/15/23	1,415	1,511
Progressive Corp.	3.750%	8/23/21	10,088	10,639
Progressive Corp.	2.450%	1/15/27	4,900	4,551
Progressive Corp.	6.625%	3/1/29	4,600	5,897
Progressive Corp.	6.250%	12/1/32	75	94
Progressive Corp.	4.350%	4/25/44	3,085	3,184
Protective Life Corp.	7.375%	10/15/19	4,855	5,498
Protective Life Corp.	8.450%	10/15/39	3,334	4,401
Prudential Financial Inc.	6.000%	12/1/17	808	840
Prudential Financial Inc.	2.300%	8/15/18	165	167
Prudential Financial Inc.	7.375%	6/15/19	1,490	1,675
Prudential Financial Inc.	2.350%	8/15/19	11,150	11,240
Prudential Financial Inc.	5.375%	6/21/20	6,530	7,139
Prudential Financial Inc.	4.500%	11/15/20	10,675	11,434
Prudential Financial Inc.	4.500%	11/16/21	4,325	4,666
Prudential Financial Inc.	3.500%	5/15/24	3,740	3,813
Prudential Financial Inc.	5.750%	7/15/33	570	647
Prudential Financial Inc.	5.400%	6/13/35	9,160	10,208
Prudential Financial Inc.	5.900%	3/17/36	12,262	14,311
Prudential Financial Inc.	5.700%	12/14/36	12,082	13,939
Prudential Financial Inc.	6.625%	12/1/37	10,557	13,389
Prudential Financial Inc.	6.625%	6/21/40	5,675	7,188
Prudential Financial Inc.	6.200%	11/15/40	3,225	3,951
Prudential Financial Inc.	5.625%	5/12/41	550	633
Prudential Financial Inc.	5.800%	11/16/41	2,850	3,348
5 Prudential Financial Inc.	5.875%	9/15/42	3,700	3,876
5 Prudential Financial Inc.	5.625%	6/15/43	8,600	8,912
Prudential Financial Inc.	5.100%	8/15/43	3,150	3,399

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
5	Prudential Financial Inc.	5.200%	3/15/44	4,465	4,426
	Prudential Financial Inc.	4.600%	5/15/44	3,525	3,647
5	Prudential Financial Inc.	5.375%	5/15/45	5,395	5,503
5	Prudential Financial Inc.	8.875%	6/15/68	705	759
	Reinsurance Group of America Inc.	5.000%	6/1/21	1,175	1,270
	Reinsurance Group of America Inc.	4.700%	9/15/23	3,575	3,787
	Reinsurance Group of America Inc.	3.950%	9/15/26	4,504	4,454
	StanCorp Financial Group Inc.	5.000%	8/15/22	7,675	8,055
5	StanCorp Financial Group Inc.	6.900%	6/1/67	15	12
	Swiss Re Solutions Holding Corp.	7.000%	2/15/26	1,309	1,606
	Torchmark Corp.	3.800%	9/15/22	110	112
	Transatlantic Holdings Inc.	8.000%	11/30/39	10,088	12,848
	Travelers Cos. Inc.	5.800%	5/15/18	160	169
	Travelers Cos. Inc.	5.900%	6/2/19	11,225	12,251
	Travelers Cos. Inc.	3.900%	11/1/20	2,965	3,138
	Travelers Cos. Inc.	6.750%	6/20/36	10	13
	Travelers Cos. Inc.	6.250%	6/15/37	2,917	3,741
	Travelers Cos. Inc.	5.350%	11/1/40	2,100	2,471
	Travelers Cos. Inc.	4.600%	8/1/43	14,785	15,920
	Travelers Cos. Inc.	3.750%	5/15/46	5,100	4,820
	Travelers Property Casualty Corp.	6.375%	3/15/33	460	578
	Trinity Acquisition plc	4.625%	8/15/23	1,075	1,110
	Trinity Acquisition plc	4.400%	3/15/26	500	503
	Trinity Acquisition plc	6.125%	8/15/43	4,525	4,837
	UnitedHealth Group Inc.	1.400%	12/15/17	7,575	7,577
	UnitedHealth Group Inc.	6.000%	2/15/18	10,645	11,154
	UnitedHealth Group Inc.	1.900%	7/16/18	10,000	10,037
	UnitedHealth Group Inc.	1.625%	3/15/19	5,035	5,013
	UnitedHealth Group Inc.	2.300%	12/15/19	12,550	12,653
	UnitedHealth Group Inc.	2.700%	7/15/20	14,085	14,311
	UnitedHealth Group Inc.	3.875%	10/15/20	205	215
	UnitedHealth Group Inc.	4.700%	2/15/21	4,775	5,157
	UnitedHealth Group Inc.	2.125%	3/15/21	6,350	6,262
	UnitedHealth Group Inc.	3.375%	11/15/21	4,545	4,706
	UnitedHealth Group Inc.	2.875%	12/15/21	7,925	8,028
	UnitedHealth Group Inc.	2.875%	3/15/22	2,510	2,542
	UnitedHealth Group Inc.	3.350%	7/15/22	18,486	18,990
	UnitedHealth Group Inc.	2.750%	2/15/23	10,030	9,957
	UnitedHealth Group Inc.	2.875%	3/15/23	1,796	1,798
	UnitedHealth Group Inc.	3.750%	7/15/25	25,883	26,762
	UnitedHealth Group Inc.	3.100%	3/15/26	8,100	7,979
	UnitedHealth Group Inc.	3.450%	1/15/27	4,625	4,692
	UnitedHealth Group Inc.	4.625%	7/15/35	11,026	11,980
	UnitedHealth Group Inc.	5.800%	3/15/36	2,789	3,368
	UnitedHealth Group Inc.	6.500%	6/15/37	1,425	1,819
	UnitedHealth Group Inc.	6.625%	11/15/37	8,525	11,136
	UnitedHealth Group Inc.	6.875%	2/15/38	18,443	24,951
	UnitedHealth Group Inc.	5.950%	2/15/41	2,705	3,361
	UnitedHealth Group Inc.	4.625%	11/15/41	8,711	9,138
	UnitedHealth Group Inc.	4.375%	3/15/42	341	345
	UnitedHealth Group Inc.	3.950%	10/15/42	11,381	11,055
	UnitedHealth Group Inc.	4.250%	3/15/43	5,866	5,957
	UnitedHealth Group Inc.	4.750%	7/15/45	16,333	17,987
	UnitedHealth Group Inc.	4.200%	1/15/47	4,165	4,206
	Unum Group	5.625%	9/15/20	2,200	2,382
	Unum Group	3.000%	5/15/21	3,000	2,984
	Unum Group	4.000%	3/15/24	2,190	2,201
	Unum Group	3.875%	11/5/25	175	170
	Unum Group	5.750%	8/15/42	2,075	2,232
	Validus Holdings Ltd.	8.875%	1/26/40	3,850	5,017
	Voya Financial Inc.	2.900%	2/15/18	6,404	6,470
	Voya Financial Inc.	3.650%	6/15/26	2,900	2,832
	Voya Financial Inc.	5.700%	7/15/43	9,425	10,269
	Voya Financial Inc.	4.800%	6/15/46	4,835	4,693

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Willis Towers Watson plc	5.750%	3/15/21	9,351	10,180
WR Berkley Corp.	5.375%	9/15/20	595	634
WR Berkley Corp.	4.625%	3/15/22	2,550	2,726
WR Berkley Corp.	4.750%	8/1/44	3,188	3,101
XLIT Ltd.	2.300%	12/15/18	3,050	3,067
XLIT Ltd.	5.750%	10/1/21	7,755	8,592
XLIT Ltd.	4.450%	3/31/25	2,700	2,667
XLIT Ltd.	6.250%	5/15/27	2,475	2,879
XLIT Ltd.	5.250%	12/15/43	7,925	8,165
XLIT Ltd.	5.500%	3/31/45	7,029	6,614
<b>Other Finance (0.0%)</b>				
Jones Lang LaSalle Inc.	4.400%	11/15/22	825	848
<b>Real Estate Investment Trusts (0.7%)</b>				
Alexandria Real Estate Equities Inc.	2.750%	1/15/20	4,225	4,203
Alexandria Real Estate Equities Inc.	4.600%	4/1/22	6,225	6,558
Alexandria Real Estate Equities Inc.	3.900%	6/15/23	400	404
Alexandria Real Estate Equities Inc.	4.300%	1/15/26	400	410
Alexandria Real Estate Equities Inc.	3.950%	1/15/27	6,627	6,541
Alexandria Real Estate Equities Inc.	4.500%	7/30/29	3,350	3,328
American Campus Communities Operating Partnership LP	3.350%	10/1/20	3,000	3,037
American Campus Communities Operating Partnership LP	3.750%	4/15/23	1,040	1,047
American Campus Communities Operating Partnership LP	4.125%	7/1/24	3,200	3,255
AvalonBay Communities Inc.	2.850%	3/15/23	6,264	6,135
AvalonBay Communities Inc.	4.200%	12/15/23	1,555	1,638
AvalonBay Communities Inc.	3.500%	11/15/24	3,300	3,300
AvalonBay Communities Inc.	3.450%	6/1/25	11,205	11,164
AvalonBay Communities Inc.	3.500%	11/15/25	600	599
AvalonBay Communities Inc.	2.950%	5/11/26	10,080	9,579
AvalonBay Communities Inc.	2.900%	10/15/26	1,375	1,296
Boston Properties LP	3.700%	11/15/18	3,000	3,088
Boston Properties LP	5.875%	10/15/19	2,095	2,283
Boston Properties LP	5.625%	11/15/20	9,225	10,135
Boston Properties LP	4.125%	5/15/21	3,665	3,839
Boston Properties LP	3.850%	2/1/23	11,143	11,404
Boston Properties LP	3.125%	9/1/23	4,540	4,442
Boston Properties LP	3.800%	2/1/24	7,025	7,138
Boston Properties LP	3.650%	2/1/26	5,925	5,853
Boston Properties LP	2.750%	10/1/26	9,250	8,444
Brandywine Operating Partnership LP	5.700%	5/1/17	7,070	7,158
Brandywine Operating Partnership LP	4.950%	4/15/18	3,325	3,438
Brandywine Operating Partnership LP	4.100%	10/1/24	5,140	5,030
Brandywine Operating Partnership LP	4.550%	10/1/29	6,625	6,468
Brixmor Operating Partnership LP	3.875%	8/15/22	5,950	6,049
Brixmor Operating Partnership LP	3.250%	9/15/23	3,925	3,791
Brixmor Operating Partnership LP	3.850%	2/1/25	14,360	14,076
Brixmor Operating Partnership LP	4.125%	6/15/26	4,600	4,573
Camden Property Trust	2.950%	12/15/22	4,850	4,732
Camden Property Trust	4.875%	6/15/23	1,470	1,580
Camden Property Trust	4.250%	1/15/24	2,350	2,426
Care Capital Properties LP	5.125%	8/15/26	270	261
CBL & Associates LP	5.250%	12/1/23	5,300	5,186
CBL & Associates LP	4.600%	10/15/24	4,250	3,967
Columbia Property Trust Operating Partnership LP	4.150%	4/1/25	3,100	3,068
Columbia Property Trust Operating Partnership LP	3.650%	8/15/26	10,925	10,329
Corporate Office Properties LP	3.700%	6/15/21	3,925	3,989
Corporate Office Properties LP	3.600%	5/15/23	7,931	7,599
CubeSmart LP	4.375%	12/15/23	9,425	9,823
CubeSmart LP	4.000%	11/15/25	2,265	2,290
CubeSmart LP	3.125%	9/1/26	3,725	3,480

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
DCT Industrial Operating Partnership LP	4.500%	10/15/23	2,550	2,569
DDR Corp.	7.875%	9/1/20	11,000	12,771
DDR Corp.	3.500%	1/15/21	11,005	11,115
DDR Corp.	4.625%	7/15/22	8,940	9,435
DDR Corp.	3.375%	5/15/23	5,250	5,087
DDR Corp.	3.625%	2/1/25	9,630	9,254
DDR Corp.	4.250%	2/1/26	2,140	2,138
Digital Realty Trust LP	5.875%	2/1/20	2,175	2,351
Digital Realty Trust LP	3.400%	10/1/20	5,600	5,676
Digital Realty Trust LP	5.250%	3/15/21	9,190	9,971
Digital Realty Trust LP	3.950%	7/1/22	11,600	11,850
Digital Realty Trust LP	4.750%	10/1/25	6,050	6,304
Duke Realty LP	4.375%	6/15/22	100	106
Duke Realty LP	3.875%	10/15/22	923	958
Duke Realty LP	3.625%	4/15/23	2,748	2,770
Duke Realty LP	3.750%	12/1/24	2,325	2,349
Duke Realty LP	3.250%	6/30/26	5,400	5,178
EPR Properties	5.750%	8/15/22	1,350	1,450
EPR Properties	5.250%	7/15/23	6,300	6,525
EPR Properties	4.500%	4/1/25	7,025	6,878
EPR Properties	4.750%	12/15/26	4,000	3,956
Equity Commonwealth	5.875%	9/15/20	3,200	3,408
Equity One Inc.	3.750%	11/15/22	3,000	3,061
ERP Operating LP	5.750%	6/15/17	2,747	2,798
ERP Operating LP	2.375%	7/1/19	1,370	1,378
ERP Operating LP	4.750%	7/15/20	3,085	3,305
ERP Operating LP	4.625%	12/15/21	6,786	7,330
ERP Operating LP	3.000%	4/15/23	2,603	2,553
ERP Operating LP	3.375%	6/1/25	500	496
ERP Operating LP	2.850%	11/1/26	4,325	4,052
ERP Operating LP	4.500%	7/1/44	7,555	7,617
Essex Portfolio LP	5.200%	3/15/21	2,825	3,062
Essex Portfolio LP	3.375%	1/15/23	3,409	3,403
Essex Portfolio LP	3.250%	5/1/23	3,305	3,269
Essex Portfolio LP	3.500%	4/1/25	10,915	10,723
Essex Portfolio LP	3.375%	4/15/26	8,650	8,319
Federal Realty Investment Trust	3.000%	8/1/22	4,348	4,345
Federal Realty Investment Trust	2.750%	6/1/23	2,685	2,609
Federal Realty Investment Trust	4.500%	12/1/44	13,900	14,037
Federal Realty Investment Trust	3.625%	8/1/46	1,200	1,049
HCP Inc.	3.750%	2/1/19	8,300	8,513
HCP Inc.	2.625%	2/1/20	775	775
HCP Inc.	5.375%	2/1/21	1,717	1,869
HCP Inc.	3.150%	8/1/22	990	974
HCP Inc.	4.000%	12/1/22	27,150	27,745
HCP Inc.	4.250%	11/15/23	3,702	3,775
HCP Inc.	4.200%	3/1/24	2,950	2,979
HCP Inc.	3.875%	8/15/24	4,285	4,253
HCP Inc.	3.400%	2/1/25	775	741
HCP Inc.	4.000%	6/1/25	150	148
HCP Inc.	6.750%	2/1/41	480	558
Healthcare Realty Trust Inc.	5.750%	1/15/21	2,575	2,826
Healthcare Realty Trust Inc.	3.750%	4/15/23	425	422
Healthcare Realty Trust Inc.	3.875%	5/1/25	4,450	4,368
Healthcare Trust of America Holdings LP	3.375%	7/15/21	3,840	3,853
Healthcare Trust of America Holdings LP	3.700%	4/15/23	1,500	1,497
Healthcare Trust of America Holdings LP	3.500%	8/1/26	6,300	5,979
Highwoods Realty LP	3.200%	6/15/21	13,850	13,870
Highwoods Realty LP	3.625%	1/15/23	100	98
Hospitality Properties Trust	6.700%	1/15/18	9,880	10,115
Hospitality Properties Trust	5.000%	8/15/22	2,430	2,555
Hospitality Properties Trust	4.500%	6/15/23	7,388	7,327
Hospitality Properties Trust	4.650%	3/15/24	1,200	1,189
Hospitality Properties Trust	4.500%	3/15/25	650	632

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Hospitality Properties Trust	5.250%	2/15/26	2,670	2,693
Host Hotels & Resorts LP	6.000%	10/1/21	10,550	11,753
Host Hotels & Resorts LP	5.250%	3/15/22	4,890	5,282
Host Hotels & Resorts LP	4.750%	3/1/23	1,100	1,145
Host Hotels & Resorts LP	3.750%	10/15/23	8,600	8,433
Host Hotels & Resorts LP	4.000%	6/15/25	1,300	1,277
Kilroy Realty LP	4.800%	7/15/18	11,600	12,009
Kilroy Realty LP	3.800%	1/15/23	3,200	3,219
Kilroy Realty LP	4.250%	8/15/29	550	535
Kimco Realty Corp.	4.300%	2/1/18	1,555	1,586
Kimco Realty Corp.	6.875%	10/1/19	5,682	6,366
Kimco Realty Corp.	3.200%	5/1/21	5,515	5,578
Kimco Realty Corp.	3.125%	6/1/23	3,300	3,254
Kimco Realty Corp.	2.800%	10/1/26	4,350	4,032
Kite Realty Group LP	4.000%	10/1/26	10,700	10,192
Lexington Realty Trust	4.400%	6/15/24	2,775	2,708
Liberty Property LP	4.750%	10/1/20	1,080	1,139
Liberty Property LP	3.375%	6/15/23	1,250	1,234
Liberty Property LP	4.400%	2/15/24	10,800	11,338
Liberty Property LP	3.750%	4/1/25	5,900	5,921
Liberty Property LP	3.250%	10/1/26	1,625	1,544
Mack-Cali Realty LP	4.500%	4/18/22	3,550	3,556
Mack-Cali Realty LP	3.150%	5/15/23	2,000	1,803
Mid-America Apartments LP	4.300%	10/15/23	12,300	12,776
Mid-America Apartments LP	3.750%	6/15/24	4,710	4,698
National Retail Properties Inc.	5.500%	7/15/21	2,000	2,208
National Retail Properties Inc.	3.800%	10/15/22	3,000	3,084
National Retail Properties Inc.	3.300%	4/15/23	2,999	2,967
National Retail Properties Inc.	3.600%	12/15/26	1,100	1,082
Omega Healthcare Investors Inc.	4.375%	8/1/23	20,750	20,387
Omega Healthcare Investors Inc.	5.875%	3/15/24	1,474	1,514
Omega Healthcare Investors Inc.	4.950%	4/1/24	3,875	3,894
Omega Healthcare Investors Inc.	4.500%	1/15/25	2,750	2,678
Omega Healthcare Investors Inc.	5.250%	1/15/26	5,792	5,922
Omega Healthcare Investors Inc.	4.500%	4/1/27	24,003	22,833
Piedmont Operating Partnership LP	3.400%	6/1/23	1,662	1,566
Piedmont Operating Partnership LP	4.450%	3/15/24	4,225	4,171
Post Apartment Homes LP	3.375%	12/1/22	2,825	2,783
ProLogis LP	2.750%	2/15/19	2,430	2,465
ProLogis LP	3.350%	2/1/21	1,840	1,890
ProLogis LP	4.250%	8/15/23	3,445	3,634
Realty Income Corp.	2.000%	1/31/18	1,175	1,178
Realty Income Corp.	6.750%	8/15/19	8,577	9,582
Realty Income Corp.	5.750%	1/15/21	5,175	5,725
Realty Income Corp.	3.875%	7/15/24	3,150	3,188
Realty Income Corp.	3.000%	1/15/27	2,825	2,638
Realty Income Corp.	5.875%	3/15/35	8,085	9,176
Regency Centers LP	3.750%	6/15/24	4,849	4,871
Retail Opportunity Investments Partnership LP	5.000%	12/15/23	1,675	1,709
Retail Properties of America Inc.	4.000%	3/15/25	10,400	9,902
Select Income REIT	2.850%	2/1/18	2,200	2,209
Select Income REIT	3.600%	2/1/20	206	206
Select Income REIT	4.150%	2/1/22	4,000	3,945
Select Income REIT	4.500%	2/1/25	9,475	9,133
Senior Housing Properties Trust	3.250%	5/1/19	10,240	10,267
Senior Housing Properties Trust	4.750%	5/1/24	4,025	4,040
Simon Property Group LP	2.200%	2/1/19	2,000	2,016
Simon Property Group LP	5.650%	2/1/20	13,895	15,166
Simon Property Group LP	2.500%	9/1/20	800	802
Simon Property Group LP	4.375%	3/1/21	8,445	9,023
Simon Property Group LP	2.500%	7/15/21	7,260	7,262
Simon Property Group LP	4.125%	12/1/21	10,733	11,429
Simon Property Group LP	2.350%	1/30/22	6,000	5,911
Simon Property Group LP	3.375%	3/15/22	2,925	3,012



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Simon Property Group LP	2.750%	2/1/23	5,700	5,609
Simon Property Group LP	3.750%	2/1/24	6,014	6,214
Simon Property Group LP	3.375%	10/1/24	397	400
Simon Property Group LP	3.500%	9/1/25	3,640	3,678
Simon Property Group LP	3.300%	1/15/26	7,769	7,691
Simon Property Group LP	3.250%	11/30/26	15,350	15,006
Simon Property Group LP	6.750%	2/1/40	11,268	15,026
Simon Property Group LP	4.750%	3/15/42	1,321	1,398
Simon Property Group LP	4.250%	10/1/44	160	157
Simon Property Group LP	4.250%	11/30/46	20,000	19,608
Sovran Acquisition LP	3.500%	7/1/26	19,950	18,881
8 Spirit Realty LP	4.450%	9/15/26	4,400	4,122
Tanger Properties LP	3.875%	12/1/23	3,445	3,479
Tanger Properties LP	3.750%	12/1/24	1,325	1,319
Tanger Properties LP	3.125%	9/1/26	6,100	5,699
UDR Inc.	3.700%	10/1/20	6,800	6,990
UDR Inc.	4.625%	1/10/22	11,695	12,481
UDR Inc.	2.950%	9/1/26	8,300	7,715
Ventas Realty LP	3.750%	5/1/24	2,000	2,015
Ventas Realty LP	3.500%	2/1/25	2,900	2,852
Ventas Realty LP	4.125%	1/15/26	1,015	1,035
Ventas Realty LP	3.250%	10/15/26	300	283
Ventas Realty LP	5.700%	9/30/43	4,525	5,129
Ventas Realty LP	4.375%	2/1/45	6,730	6,353
Ventas Realty LP / Ventas Capital Corp.	2.000%	2/15/18	6,443	6,456
Ventas Realty LP / Ventas Capital Corp.	4.000%	4/30/19	100	104
Ventas Realty LP / Ventas Capital Corp.	2.700%	4/1/20	5,675	5,699
Ventas Realty LP / Ventas Capital Corp.	4.750%	6/1/21	4,925	5,288
Ventas Realty LP / Ventas Capital Corp.	4.250%	3/1/22	1,240	1,308
Ventas Realty LP / Ventas Capital Corp.	3.250%	8/15/22	9,263	9,346
VEREIT Operating Partnership LP	4.125%	6/1/21	200	203
VEREIT Operating Partnership LP	4.875%	6/1/26	2,510	2,548
Vornado Realty LP	2.500%	6/30/19	8,525	8,533
Vornado Realty LP	5.000%	1/15/22	200	215
Washington Prime Group LP	3.850%	4/1/20	4,525	4,535
Washington REIT	4.950%	10/1/20	825	866
Washington REIT	3.950%	10/15/22	1,900	1,889
Weingarten Realty Investors	3.375%	10/15/22	1,275	1,261
Weingarten Realty Investors	3.500%	4/15/23	3,925	3,899
Weingarten Realty Investors	4.450%	1/15/24	450	467
Weingarten Realty Investors	3.250%	8/15/26	2,200	2,063
Welltower Inc.	2.250%	3/15/18	4,653	4,673
Welltower Inc.	4.125%	4/1/19	4,555	4,718
Welltower Inc.	4.950%	1/15/21	7,680	8,255
Welltower Inc.	5.250%	1/15/22	8,184	8,984
Welltower Inc.	3.750%	3/15/23	4,650	4,730
Welltower Inc.	4.500%	1/15/24	250	263
Welltower Inc.	4.000%	6/1/25	16,925	17,264
Welltower Inc.	4.250%	4/1/26	6,956	7,209
Welltower Inc.	6.500%	3/15/41	4,962	5,907
Welltower Inc.	5.125%	3/15/43	5,150	5,252
WP Carey Inc.	4.600%	4/1/24	6,201	6,254
WP Carey Inc.	4.000%	2/1/25	1,800	1,728
WP Carey Inc.	4.250%	10/1/26	3,500	3,370

15,148,228

**Industrial (17.0%)**

**Basic Industry (0.9%)**

Agrium Inc.	6.750%	1/15/19	7,095	7,697
Agrium Inc.	3.150%	10/1/22	3,321	3,305
Agrium Inc.	3.500%	6/1/23	15,750	15,958
Agrium Inc.	3.375%	3/15/25	6,575	6,389
Agrium Inc.	4.125%	3/15/35	5,750	5,274
Agrium Inc.	6.125%	1/15/41	7,293	8,220

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Agrium Inc.	4.900%	6/1/43	3,200	3,213
Agrium Inc.	5.250%	1/15/45	11,292	11,815
Air Products & Chemicals Inc.	3.000%	11/3/21	4,825	4,953
Air Products & Chemicals Inc.	2.750%	2/3/23	7,145	7,078
Air Products & Chemicals Inc.	3.350%	7/31/24	6,300	6,426
Airgas Inc.	1.650%	2/15/18	1,500	1,500
Airgas Inc.	3.050%	8/1/20	8,250	8,369
Airgas Inc.	2.900%	11/15/22	2,500	2,507
Airgas Inc.	3.650%	7/15/24	7,000	7,219
Albemarle Corp.	3.000%	12/1/19	1,975	2,012
Albemarle Corp.	4.500%	12/15/20	1,000	1,059
Albemarle Corp.	4.150%	12/1/24	5,595	5,735
Albemarle Corp.	5.450%	12/1/44	5,375	5,764
Barrick Gold Corp.	4.100%	5/1/23	6,895	7,049
Barrick Gold Corp.	5.250%	4/1/42	7,994	7,805
Barrick North America Finance LLC	4.400%	5/30/21	2,220	2,345
Barrick North America Finance LLC	7.500%	9/15/38	2,925	3,436
Barrick North America Finance LLC	5.700%	5/30/41	11,138	11,400
Barrick North America Finance LLC	5.750%	5/1/43	18,633	19,752
Barrick PD Australia Finance Pty Ltd.	5.950%	10/15/39	6,043	6,353
BHP Billiton Finance USA Ltd.	2.050%	9/30/18	4,400	4,419
BHP Billiton Finance USA Ltd.	6.500%	4/1/19	13,517	14,826
BHP Billiton Finance USA Ltd.	3.250%	11/21/21	6,821	7,019
BHP Billiton Finance USA Ltd.	2.875%	2/24/22	18,494	18,524
BHP Billiton Finance USA Ltd.	3.850%	9/30/23	4,546	4,791
BHP Billiton Finance USA Ltd.	4.125%	2/24/42	12,183	11,925
BHP Billiton Finance USA Ltd.	5.000%	9/30/43	25,533	28,518
Braskem Finance Ltd.	6.450%	2/3/24	850	897
Cabot Corp.	2.550%	1/15/18	1,004	1,008
Cabot Corp.	3.700%	7/15/22	1,125	1,141
Cabot Corp.	3.400%	9/15/26	2,750	2,582
Celulosa Arauco y Constitucion SA	7.250%	7/29/19	1,225	1,354
Celulosa Arauco y Constitucion SA	5.000%	1/21/21	3,300	3,440
Celulosa Arauco y Constitucion SA	4.750%	1/11/22	6,863	7,114
Celulosa Arauco y Constitucion SA	4.500%	8/1/24	1,500	1,533
Domtar Corp.	6.250%	9/1/42	850	827
Domtar Corp.	6.750%	2/15/44	4,900	4,996
Dow Chemical Co.	8.550%	5/15/19	22,804	26,070
Dow Chemical Co.	4.250%	11/15/20	19,620	20,769
Dow Chemical Co.	4.125%	11/15/21	2,746	2,901
Dow Chemical Co.	3.000%	11/15/22	21,445	21,314
Dow Chemical Co.	3.500%	10/1/24	3,170	3,189
Dow Chemical Co.	7.375%	11/1/29	2,398	3,111
Dow Chemical Co.	4.250%	10/1/34	8,236	8,047
Dow Chemical Co.	9.400%	5/15/39	13,293	20,435
Dow Chemical Co.	5.250%	11/15/41	8,032	8,617
Dow Chemical Co.	4.375%	11/15/42	7,607	7,363
Dow Chemical Co.	4.625%	10/1/44	2,615	2,602
Eastman Chemical Co.	5.500%	11/15/19	4,771	5,158
Eastman Chemical Co.	2.700%	1/15/20	14,380	14,420
Eastman Chemical Co.	4.500%	1/15/21	53	56
Eastman Chemical Co.	3.600%	8/15/22	6,459	6,599
Eastman Chemical Co.	3.800%	3/15/25	1,889	1,900
Eastman Chemical Co.	4.800%	9/1/42	7,249	7,135
Eastman Chemical Co.	4.650%	10/15/44	4,650	4,601
Ecolab Inc.	1.550%	1/12/18	2,025	2,027
Ecolab Inc.	2.000%	1/14/19	3,800	3,800
Ecolab Inc.	2.250%	1/12/20	3,243	3,234
Ecolab Inc.	4.350%	12/8/21	4,690	5,048
Ecolab Inc.	3.250%	1/14/23	4,475	4,541
Ecolab Inc.	2.700%	11/1/26	5,000	4,738
Ecolab Inc.	5.500%	12/8/41	9,791	11,415
Ecolab Inc.	3.700%	11/1/46	2,500	2,262
El du Pont de Nemours & Co.	6.000%	7/15/18	9,965	10,563

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
El du Pont de Nemours & Co.	4.625%	1/15/20	5,302	5,649
El du Pont de Nemours & Co.	3.625%	1/15/21	14,975	15,538
El du Pont de Nemours & Co.	4.250%	4/1/21	3,055	3,233
El du Pont de Nemours & Co.	2.800%	2/15/23	18,635	18,204
El du Pont de Nemours & Co.	6.500%	1/15/28	1,100	1,344
El du Pont de Nemours & Co.	4.900%	1/15/41	10,828	11,301
El du Pont de Nemours & Co.	4.150%	2/15/43	2,950	2,763
Fibria Overseas Finance Ltd.	5.250%	5/12/24	350	355
FMC Corp.	3.950%	2/1/22	1,675	1,695
FMC Corp.	4.100%	2/1/24	11,210	11,196
Georgia-Pacific LLC	8.000%	1/15/24	7,679	9,810
Georgia-Pacific LLC	7.375%	12/1/25	5,750	7,226
Georgia-Pacific LLC	7.750%	11/15/29	3,318	4,455
Georgia-Pacific LLC	8.875%	5/15/31	4,665	6,915
Glencore Canada Corp.	6.200%	6/15/35	250	254
Goldcorp Inc.	2.125%	3/15/18	18,785	18,750
Goldcorp Inc.	3.625%	6/9/21	2,000	2,028
Goldcorp Inc.	3.700%	3/15/23	9,875	9,698
Goldcorp Inc.	5.450%	6/9/44	7,055	6,895
International Flavors & Fragrances Inc.	3.200%	5/1/23	1,285	1,272
International Paper Co.	7.950%	6/15/18	5,742	6,238
International Paper Co.	7.500%	8/15/21	13,510	16,203
International Paper Co.	3.650%	6/15/24	7,681	7,776
International Paper Co.	3.800%	1/15/26	1,825	1,843
International Paper Co.	3.000%	2/15/27	10,000	9,398
International Paper Co.	5.000%	9/15/35	4,125	4,358
International Paper Co.	8.700%	6/15/38	1,200	1,733
International Paper Co.	7.300%	11/15/39	4,468	5,687
International Paper Co.	6.000%	11/15/41	2,250	2,524
International Paper Co.	4.800%	6/15/44	15,035	14,836
International Paper Co.	5.150%	5/15/46	12,252	12,769
International Paper Co.	4.400%	8/15/47	14,050	13,265
Lubrizol Corp.	8.875%	2/1/19	875	997
Lubrizol Corp.	6.500%	10/1/34	6,025	7,530
LYB International Finance BV	4.000%	7/15/23	3,350	3,499
LYB International Finance BV	5.250%	7/15/43	1,637	1,756
LYB International Finance BV	4.875%	3/15/44	13,430	13,845
LyondellBasell Industries NV	5.000%	4/15/19	21,795	23,007
LyondellBasell Industries NV	6.000%	11/15/21	15,325	17,336
LyondellBasell Industries NV	5.750%	4/15/24	5,350	6,072
LyondellBasell Industries NV	4.625%	2/26/55	11,577	10,669
Meadwestvaco Corp.	7.950%	2/15/31	5,253	6,954
Methanex Corp.	3.250%	12/15/19	7,850	7,676
Methanex Corp.	4.250%	12/1/24	365	347
Monsanto Co.	5.125%	4/15/18	3,105	3,226
Monsanto Co.	2.125%	7/15/19	4,400	4,387
Monsanto Co.	2.750%	7/15/21	13,810	13,691
Monsanto Co.	2.200%	7/15/22	7,580	7,175
Monsanto Co.	3.375%	7/15/24	500	497
Monsanto Co.	2.850%	4/15/25	2,800	2,657
Monsanto Co.	5.500%	8/15/25	2,353	2,624
Monsanto Co.	4.200%	7/15/34	9,025	8,617
Monsanto Co.	5.875%	4/15/38	5,631	6,218
Monsanto Co.	3.600%	7/15/42	6,341	5,271
Monsanto Co.	4.650%	11/15/43	1,950	1,884
Monsanto Co.	3.950%	4/15/45	15,000	13,084
Monsanto Co.	4.700%	7/15/64	10,385	9,343
Mosaic Co.	3.750%	11/15/21	3,160	3,236
Mosaic Co.	4.250%	11/15/23	12,882	12,958
Mosaic Co.	5.450%	11/15/33	3,054	3,038
Mosaic Co.	4.875%	11/15/41	1,593	1,391
Mosaic Co.	5.625%	11/15/43	3,981	3,825
Newmont Mining Corp.	5.125%	10/1/19	2,245	2,402
Newmont Mining Corp.	3.500%	3/15/22	100	101

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Newmont Mining Corp.	5.875%	4/1/35	2,455	2,658
Newmont Mining Corp.	6.250%	10/1/39	11,024	12,168
Newmont Mining Corp.	4.875%	3/15/42	7,908	7,466
Nucor Corp.	5.850%	6/1/18	6,865	7,235
Nucor Corp.	4.125%	9/15/22	382	406
Nucor Corp.	4.000%	8/1/23	5,795	6,047
Nucor Corp.	6.400%	12/1/37	6,238	7,776
Nucor Corp.	5.200%	8/1/43	13,250	14,928
Packaging Corp. of America	3.900%	6/15/22	6,015	6,168
Packaging Corp. of America	4.500%	11/1/23	15,670	16,545
Packaging Corp. of America	3.650%	9/15/24	4,825	4,818
Placer Dome Inc.	6.450%	10/15/35	2,175	2,294
Plum Creek Timberlands LP	4.700%	3/15/21	3,655	3,866
Potash Corp. of Saskatchewan Inc.	6.500%	5/15/19	1,290	1,409
Potash Corp. of Saskatchewan Inc.	4.875%	3/30/20	7,078	7,511
Potash Corp. of Saskatchewan Inc.	3.625%	3/15/24	5,375	5,323
Potash Corp. of Saskatchewan Inc.	3.000%	4/1/25	9,096	8,554
Potash Corp. of Saskatchewan Inc.	4.000%	12/15/26	5,000	5,024
Potash Corp. of Saskatchewan Inc.	5.875%	12/1/36	875	955
Potash Corp. of Saskatchewan Inc.	5.625%	12/1/40	4,968	5,345
PPG Industries Inc.	2.300%	11/15/19	10,043	10,067
PPG Industries Inc.	3.600%	11/15/20	4,650	4,812
PPG Industries Inc.	5.500%	11/15/40	3,825	4,352
Praxair Inc.	1.250%	11/7/18	100	99
Praxair Inc.	4.500%	8/15/19	2,590	2,754
Praxair Inc.	2.250%	9/24/20	1,500	1,487
Praxair Inc.	3.000%	9/1/21	5,970	6,060
Praxair Inc.	2.450%	2/15/22	20,085	19,890
Praxair Inc.	2.200%	8/15/22	4,319	4,202
Praxair Inc.	2.650%	2/5/25	4,500	4,344
Praxair Inc.	3.200%	1/30/26	4,750	4,720
Praxair Inc.	3.550%	11/7/42	2,250	2,082
Rayonier Inc.	3.750%	4/1/22	2,875	2,857
Reliance Steel & Aluminum Co.	4.500%	4/15/23	1,790	1,795
Reliance Steel & Aluminum Co.	6.850%	11/15/36	1,635	1,719
Rio Tinto Alcan Inc.	5.750%	6/1/35	9,604	10,174
Rio Tinto Finance USA Ltd.	9.000%	5/1/19	3,175	3,666
Rio Tinto Finance USA Ltd.	4.125%	5/20/21	6,150	6,530
Rio Tinto Finance USA Ltd.	3.750%	9/20/21	7,639	7,988
Rio Tinto Finance USA Ltd.	3.750%	6/15/25	42,800	44,177
Rio Tinto Finance USA Ltd.	7.125%	7/15/28	7,009	9,039
Rio Tinto Finance USA Ltd.	5.200%	11/2/40	13,381	15,289
Rio Tinto Finance USA plc	3.500%	3/22/22	953	985
Rio Tinto Finance USA plc	2.875%	8/21/22	1,846	1,850
Rio Tinto Finance USA plc	4.750%	3/22/42	418	447
Rio Tinto Finance USA plc	4.125%	8/21/42	120	118
Rohm & Haas Co.	7.850%	7/15/29	3,015	4,061
RPM International Inc.	6.125%	10/15/19	2,493	2,726
RPM International Inc.	3.450%	11/15/22	4,585	4,548
RPM International Inc.	5.250%	6/1/45	3,392	3,329
Sherwin-Williams Co.	3.450%	8/1/25	9,300	9,164
Sherwin-Williams Co.	4.000%	12/15/42	2,000	1,806
Sherwin-Williams Co.	4.550%	8/1/45	3,044	2,997
Southern Copper Corp.	5.375%	4/16/20	1,238	1,343
Southern Copper Corp.	3.500%	11/8/22	8,000	7,960
Southern Copper Corp.	3.875%	4/23/25	1,225	1,199
Southern Copper Corp.	7.500%	7/27/35	5,544	6,389
Southern Copper Corp.	6.750%	4/16/40	2,565	2,754
Southern Copper Corp.	5.250%	11/8/42	16,320	14,974
Southern Copper Corp.	5.875%	4/23/45	32,250	31,645
Syngenta Finance NV	3.125%	3/28/22	4,100	4,075
Syngenta Finance NV	4.375%	3/28/42	2,675	2,369
Vale Canada Ltd.	7.200%	9/15/32	1,475	1,457
Vale Overseas Ltd.	5.625%	9/15/19	6,075	6,409

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Vale Overseas Ltd.	5.875%	6/10/21	44,000	45,925
Vale Overseas Ltd.	4.375%	1/11/22	24,085	23,664
Vale Overseas Ltd.	6.250%	8/10/26	7,000	7,298
Vale Overseas Ltd.	8.250%	1/17/34	2,512	2,776
Vale Overseas Ltd.	6.875%	11/21/36	14,509	14,328
Vale Overseas Ltd.	6.875%	11/10/39	14,364	14,023
Vale SA	5.625%	9/11/42	33,459	29,569
Valspar Corp.	7.250%	6/15/19	675	747
Valspar Corp.	4.200%	1/15/22	1,000	1,034
Valspar Corp.	3.950%	1/15/26	8,700	8,667
<sup>8</sup> Westlake Chemical Corp.	4.625%	2/15/21	10,000	10,388
Westlake Chemical Corp.	3.600%	7/15/22	1,025	1,023
<sup>8</sup> Westlake Chemical Corp.	3.600%	8/15/26	8,120	7,750
<sup>8</sup> Westlake Chemical Corp.	5.000%	8/15/46	7,500	7,399
Westrock MWV LLC	8.200%	1/15/30	2,268	2,957
WestRock RKT Co.	4.450%	3/1/19	9,150	9,547
WestRock RKT Co.	3.500%	3/1/20	3,755	3,819
WestRock RKT Co.	4.900%	3/1/22	3,650	3,960
Weyerhaeuser Co.	7.375%	10/1/19	8,291	9,323
Weyerhaeuser Co.	4.625%	9/15/23	5,625	6,038
Weyerhaeuser Co.	8.500%	1/15/25	2,350	3,029
Weyerhaeuser Co.	7.375%	3/15/32	7,618	9,614
Weyerhaeuser Co.	6.875%	12/15/33	2,775	3,344
Worthington Industries Inc.	4.550%	4/15/26	550	542
Yamana Gold Inc.	4.950%	7/15/24	2,105	2,058
<b>Capital Goods (1.4%)</b>				
3M Co.	1.375%	8/7/18	1,750	1,750
3M Co.	2.000%	8/7/20	4,650	4,641
3M Co.	1.625%	9/19/21	3,100	3,016
3M Co.	3.000%	8/7/25	4,550	4,574
3M Co.	2.250%	9/19/26	9,100	8,485
3M Co.	6.375%	2/15/28	3,650	4,671
3M Co.	5.700%	3/15/37	9,723	12,203
3M Co.	3.125%	9/19/46	5,000	4,420
ABB Finance USA Inc.	2.875%	5/8/22	5,005	5,035
ABB Finance USA Inc.	4.375%	5/8/42	1,578	1,653
Avery Dennison Corp.	3.350%	4/15/23	6,675	6,530
Bemis Co. Inc.	3.100%	9/15/26	3,000	2,859
Boeing Capital Corp.	2.900%	8/15/18	400	409
Boeing Capital Corp.	4.700%	10/27/19	6,025	6,496
Boeing Co.	0.950%	5/15/18	10,450	10,400
Boeing Co.	6.000%	3/15/19	640	697
Boeing Co.	4.875%	2/15/20	13,990	15,160
Boeing Co.	1.650%	10/30/20	1,495	1,463
Boeing Co.	8.750%	8/15/21	1,310	1,649
Boeing Co.	2.350%	10/30/21	9,645	9,634
Boeing Co.	2.200%	10/30/22	4,950	4,835
Boeing Co.	1.875%	6/15/23	6,500	6,174
Boeing Co.	7.950%	8/15/24	1,323	1,737
Boeing Co.	2.850%	10/30/24	7,483	7,473
Boeing Co.	2.500%	3/1/25	9,816	9,449
Boeing Co.	7.250%	6/15/25	675	873
Boeing Co.	2.600%	10/30/25	3,400	3,290
Boeing Co.	2.250%	6/15/26	8,150	7,631
Boeing Co.	8.750%	9/15/31	850	1,313
Boeing Co.	6.125%	2/15/33	4,562	5,839
Boeing Co.	3.300%	3/1/35	6,350	5,938
Boeing Co.	6.625%	2/15/38	2,905	3,921
Boeing Co.	6.875%	3/15/39	2,853	4,011
Boeing Co.	5.875%	2/15/40	3,762	4,741
Boeing Co.	3.500%	3/1/45	6,080	5,571
Boeing Co.	3.375%	6/15/46	5,800	5,262
Carlisle Cos. Inc.	3.750%	11/15/22	3,205	3,173

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Caterpillar Financial Services Corp.	1.500%	2/23/18	11,700	11,691
Caterpillar Financial Services Corp.	7.050%	10/1/18	850	926
Caterpillar Financial Services Corp.	1.800%	11/13/18	4,000	4,004
Caterpillar Financial Services Corp.	7.150%	2/15/19	20,303	22,475
Caterpillar Financial Services Corp.	1.350%	5/18/19	11,450	11,270
Caterpillar Financial Services Corp.	2.100%	6/9/19	6,625	6,647
Caterpillar Financial Services Corp.	2.250%	12/1/19	3,990	4,003
Caterpillar Financial Services Corp.	2.000%	3/5/20	3,810	3,776
Caterpillar Financial Services Corp.	2.500%	11/13/20	2,950	2,946
Caterpillar Financial Services Corp.	1.700%	8/9/21	28,000	26,886
Caterpillar Financial Services Corp.	2.750%	8/20/21	3,400	3,401
8 Caterpillar Financial Services Corp.	1.931%	10/1/21	2,177	2,094
Caterpillar Financial Services Corp.	2.850%	6/1/22	800	803
Caterpillar Financial Services Corp.	3.750%	11/24/23	3,100	3,253
Caterpillar Financial Services Corp.	3.300%	6/9/24	2,000	2,017
Caterpillar Financial Services Corp.	3.250%	12/1/24	4,315	4,354
Caterpillar Financial Services Corp.	2.400%	8/9/26	3,000	2,820
Caterpillar Inc.	7.900%	12/15/18	475	530
Caterpillar Inc.	3.900%	5/27/21	10,730	11,295
Caterpillar Inc.	3.400%	5/15/24	24,291	24,912
Caterpillar Inc.	6.050%	8/15/36	9,422	11,767
Caterpillar Inc.	5.200%	5/27/41	9,250	10,641
Caterpillar Inc.	3.803%	8/15/42	22,053	21,231
Caterpillar Inc.	4.300%	5/15/44	10,253	10,654
Caterpillar Inc.	4.750%	5/15/64	2,550	2,715
Crane Co.	2.750%	12/15/18	2,525	2,567
Crane Co.	4.450%	12/15/23	8,650	8,879
CRH America Inc.	8.125%	7/15/18	7,420	8,099
CRH America Inc.	5.750%	1/15/21	6,950	7,685
Deere & Co.	4.375%	10/16/19	6,597	7,007
Deere & Co.	2.600%	6/8/22	28,578	28,329
Deere & Co.	5.375%	10/16/29	10,557	12,618
Deere & Co.	8.100%	5/15/30	5,067	7,333
Deere & Co.	7.125%	3/3/31	525	710
Deere & Co.	3.900%	6/9/42	6,770	6,751
Dover Corp.	5.450%	3/15/18	5,160	5,399
Dover Corp.	4.300%	3/1/21	850	903
Dover Corp.	3.150%	11/15/25	8,440	8,440
Dover Corp.	5.375%	10/15/35	550	628
Dover Corp.	6.600%	3/15/38	3,115	4,085
Dover Corp.	5.375%	3/1/41	4,259	4,979
Eaton Corp.	5.600%	5/15/18	11,960	12,571
Eaton Corp.	2.750%	11/2/22	11,130	11,003
Eaton Corp.	4.000%	11/2/32	10,099	9,984
Eaton Corp.	4.150%	11/2/42	847	824
Eaton Electric Holdings LLC	3.875%	12/15/20	2,325	2,403
Embraer Netherlands Finance BV	5.050%	6/15/25	8,200	8,155
8 Embraer Overseas Ltd.	5.696%	9/16/23	5,600	5,861
Emerson Electric Co.	5.250%	10/15/18	4,645	4,936
Emerson Electric Co.	4.875%	10/15/19	3,595	3,873
Emerson Electric Co.	4.250%	11/15/20	745	799
Emerson Electric Co.	2.625%	12/1/21	13,250	13,354
Emerson Electric Co.	2.625%	2/15/23	4,350	4,305
Emerson Electric Co.	3.150%	6/1/25	5,900	5,965
Emerson Electric Co.	6.000%	8/15/32	940	1,135
Emerson Electric Co.	6.125%	4/15/39	1,860	2,353
Exelis Inc.	5.550%	10/1/21	4,900	5,392
FLIR Systems Inc.	3.125%	6/15/21	3,000	3,007
Flowserve Corp.	3.500%	9/15/22	16,800	16,787
Flowserve Corp.	4.000%	11/15/23	4,325	4,377
8 Fortive Corp.	1.800%	6/15/19	1,500	1,492
8 Fortive Corp.	2.350%	6/15/21	12,055	11,887
8 Fortive Corp.	3.150%	6/15/26	5,865	5,761
8 Fortive Corp.	4.300%	6/15/46	6,525	6,420

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Fortune Brands Home & Security Inc.	3.000%	6/15/20	3,430	3,460
Fortune Brands Home & Security Inc.	4.000%	6/15/25	4,900	4,995
General Dynamics Corp.	3.875%	7/15/21	5,954	6,312
General Dynamics Corp.	2.250%	11/15/22	8,965	8,813
General Dynamics Corp.	1.875%	8/15/23	6,990	6,620
General Dynamics Corp.	2.125%	8/15/26	4,500	4,141
General Dynamics Corp.	3.600%	11/15/42	2,418	2,282
General Electric Capital Corp.	5.625%	9/15/17	60	62
General Electric Capital Corp.	6.000%	8/7/19	13,750	15,192
General Electric Capital Corp.	2.100%	12/11/19	1,341	1,356
General Electric Capital Corp.	5.500%	1/8/20	20,899	22,932
General Electric Capital Corp.	2.200%	1/9/20	14,731	14,768
General Electric Capital Corp.	5.550%	5/4/20	15,926	17,704
General Electric Capital Corp.	4.375%	9/16/20	14,858	15,958
General Electric Capital Corp.	4.625%	1/7/21	11,471	12,443
General Electric Capital Corp.	5.300%	2/11/21	10,422	11,550
General Electric Capital Corp.	4.650%	10/17/21	17,270	18,906
General Electric Capital Corp.	3.150%	9/7/22	4,743	4,836
General Electric Capital Corp.	3.100%	1/9/23	12,856	13,040
General Electric Capital Corp.	3.450%	5/15/24	4,545	4,667
General Electric Capital Corp.	6.750%	3/15/32	31,197	41,351
General Electric Capital Corp.	7.500%	8/21/35	100	134
General Electric Capital Corp.	6.150%	8/7/37	8,417	10,826
General Electric Capital Corp.	5.875%	1/14/38	31,838	40,001
General Electric Capital Corp.	6.875%	1/10/39	18,599	26,200
General Electric Co.	2.700%	10/9/22	35,369	35,323
General Electric Co.	3.375%	3/11/24	6,260	6,431
General Electric Co.	4.125%	10/9/42	24,824	25,048
General Electric Co.	4.500%	3/11/44	26,082	27,835
Harris Corp.	1.999%	4/27/18	5,898	5,903
Harris Corp.	2.700%	4/27/20	2,540	2,530
Harris Corp.	4.400%	12/15/20	3,995	4,216
Harris Corp.	3.832%	4/27/25	9,780	9,927
Harris Corp.	4.854%	4/27/35	8,375	8,755
Harris Corp.	6.150%	12/15/40	7,628	8,662
Harris Corp.	5.054%	4/27/45	5,106	5,364
Hexcel Corp.	4.700%	8/15/25	1,400	1,435
Honeywell International Inc.	1.400%	10/30/19	7,650	7,580
Honeywell International Inc.	4.250%	3/1/21	12,025	12,982
Honeywell International Inc.	1.850%	11/1/21	14,000	13,674
Honeywell International Inc.	3.350%	12/1/23	9,160	9,393
Honeywell International Inc.	2.500%	11/1/26	14,875	14,063
Honeywell International Inc.	5.700%	3/15/36	1,435	1,751
Honeywell International Inc.	5.700%	3/15/37	6,851	8,424
Honeywell International Inc.	5.375%	3/1/41	9,890	12,022
Hubbell Inc.	3.350%	3/1/26	4,750	4,713
Illinois Tool Works Inc.	1.950%	3/1/19	1,000	1,006
Illinois Tool Works Inc.	6.250%	4/1/19	12,700	13,884
Illinois Tool Works Inc.	3.375%	9/15/21	1,465	1,524
Illinois Tool Works Inc.	3.500%	3/1/24	2,014	2,080
Illinois Tool Works Inc.	2.650%	11/15/26	16,300	15,533
Illinois Tool Works Inc.	4.875%	9/15/41	1,145	1,286
Illinois Tool Works Inc.	3.900%	9/1/42	18,606	18,582
Ingersoll-Rand Global Holding Co. Ltd.	6.875%	8/15/18	11,190	12,072
Ingersoll-Rand Global Holding Co. Ltd.	2.875%	1/15/19	6,850	6,967
Ingersoll-Rand Global Holding Co. Ltd.	4.250%	6/15/23	11,425	12,064
Ingersoll-Rand Global Holding Co. Ltd.	5.750%	6/15/43	3,700	4,355
Ingersoll-Rand Luxembourg Finance SA	2.625%	5/1/20	4,000	3,990
Ingersoll-Rand Luxembourg Finance SA	3.550%	11/1/24	2,200	2,227
Ingersoll-Rand Luxembourg Finance SA	4.650%	11/1/44	3,500	3,553
John Deere Capital Corp.	1.350%	1/16/18	2,800	2,797
John Deere Capital Corp.	1.300%	3/12/18	13,769	13,734
John Deere Capital Corp.	1.600%	7/13/18	1,200	1,199
John Deere Capital Corp.	1.750%	8/10/18	4,500	4,508

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John Deere Capital Corp.	5.750%	9/10/18	3,890	4,150
John Deere Capital Corp.	1.950%	12/13/18	10,375	10,427
John Deere Capital Corp.	1.950%	1/8/19	4,100	4,117
John Deere Capital Corp.	1.950%	3/4/19	10,200	10,236
John Deere Capital Corp.	2.250%	4/17/19	5,300	5,353
John Deere Capital Corp.	1.250%	10/9/19	15,000	14,730
John Deere Capital Corp.	1.700%	1/15/20	5,535	5,465
John Deere Capital Corp.	2.050%	3/10/20	4,900	4,871
John Deere Capital Corp.	2.375%	7/14/20	1,000	1,002
John Deere Capital Corp.	2.450%	9/11/20	3,500	3,513
John Deere Capital Corp.	2.550%	1/8/21	200	201
John Deere Capital Corp.	2.800%	3/4/21	6,800	6,874
John Deere Capital Corp.	3.900%	7/12/21	5,850	6,202
John Deere Capital Corp.	3.150%	10/15/21	7,849	8,033
John Deere Capital Corp.	2.750%	3/15/22	1,645	1,644
John Deere Capital Corp.	2.800%	1/27/23	6,060	6,037
John Deere Capital Corp.	2.800%	3/6/23	10,065	10,048
John Deere Capital Corp.	3.350%	6/12/24	17,600	17,949
John Deere Capital Corp.	3.400%	9/11/25	2,685	2,756
John Deere Capital Corp.	2.650%	6/10/26	2,100	2,022
Johnson Controls International plc	5.000%	3/30/20	16,687	17,898
Johnson Controls International plc	4.250%	3/1/21	750	795
Johnson Controls International plc	3.750%	12/1/21	50	52
Johnson Controls International plc	3.900%	2/14/26	11,677	11,993
Johnson Controls International plc	6.000%	1/15/36	1,920	2,208
Johnson Controls International plc	5.700%	3/1/41	1,500	1,699
Johnson Controls International plc	5.250%	12/1/41	5,183	5,545
Johnson Controls International plc	0.000%	7/2/44	1,447	1,433
Johnson Controls International plc	5.125%	9/14/45	2,447	2,575
Johnson Controls International plc	0.000%	7/2/64	3,820	3,547
Kennametal Inc.	2.650%	11/1/19	3,650	3,622
Kennametal Inc.	3.875%	2/15/22	2,650	2,621
L3 Technologies Inc.	5.200%	10/15/19	12,900	13,885
L3 Technologies Inc.	4.750%	7/15/20	11,850	12,595
L3 Technologies Inc.	4.950%	2/15/21	11,525	12,400
L3 Technologies Inc.	3.950%	5/28/24	466	472
L3 Technologies Inc.	3.850%	12/15/26	1,000	993
Lafarge SA	7.125%	7/15/36	5,000	6,031
Leggett & Platt Inc.	3.800%	11/15/24	4,600	4,619
Legrand France SA	8.500%	2/15/25	2,575	3,323
Lennox International Inc.	3.000%	11/15/23	1,000	967
Lockheed Martin Corp.	1.850%	11/23/18	8,669	8,703
Lockheed Martin Corp.	4.250%	11/15/19	9,281	9,872
Lockheed Martin Corp.	2.500%	11/23/20	10,410	10,493
Lockheed Martin Corp.	3.350%	9/15/21	15,103	15,584
Lockheed Martin Corp.	3.100%	1/15/23	8,210	8,287
Lockheed Martin Corp.	2.900%	3/1/25	2,652	2,582
Lockheed Martin Corp.	3.550%	1/15/26	23,700	24,122
Lockheed Martin Corp.	3.600%	3/1/35	7,435	7,056
Lockheed Martin Corp.	4.500%	5/15/36	4,695	4,984
Lockheed Martin Corp.	6.150%	9/1/36	18,810	23,516
Lockheed Martin Corp.	5.500%	11/15/39	5,302	6,207
Lockheed Martin Corp.	5.720%	6/1/40	5,335	6,430
Lockheed Martin Corp.	4.850%	9/15/41	4,872	5,341
Lockheed Martin Corp.	4.070%	12/15/42	2,550	2,515
Lockheed Martin Corp.	3.800%	3/1/45	5,932	5,610
Lockheed Martin Corp.	4.700%	5/15/46	15,078	16,402
Martin Marietta Materials Inc.	6.600%	4/15/18	4,455	4,691
Mohawk Industries Inc.	3.850%	2/1/23	12,690	12,980
Northrop Grumman Corp.	5.050%	8/1/19	3,012	3,012
Northrop Grumman Corp.	3.500%	3/15/21	14,828	15,328
Northrop Grumman Corp.	3.250%	8/1/23	5,342	5,440
Northrop Grumman Corp.	3.200%	2/1/27	23,800	23,516
Northrop Grumman Corp.	5.050%	11/15/40	6,925	7,686



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Northrop Grumman Corp.	4.750%	6/1/43	7,729	8,406
Northrop Grumman Corp.	3.850%	4/15/45	1,454	1,378
Northrop Grumman Systems Corp.	7.875%	3/1/26	2,475	3,287
Northrop Grumman Systems Corp.	7.750%	2/15/31	381	527
Owens Corning	4.200%	12/15/22	9,329	9,685
Owens Corning	4.200%	12/1/24	3,190	3,265
Owens Corning	3.400%	8/15/26	4,900	4,652
Owens Corning	7.000%	12/1/36	1,895	2,232
Parker-Hannifin Corp.	5.500%	5/15/18	965	1,016
Parker-Hannifin Corp.	3.500%	9/15/22	3,400	3,525
Parker-Hannifin Corp.	3.300%	11/21/24	7,600	7,695
Parker-Hannifin Corp.	4.200%	11/21/34	5,503	5,630
Parker-Hannifin Corp.	6.250%	5/15/38	4,203	5,356
Parker-Hannifin Corp.	4.450%	11/21/44	4,650	4,905
Pentair Finance SA	2.650%	12/1/19	2,204	2,195
Pentair Finance SA	3.625%	9/15/20	2,000	2,035
Pentair Finance SA	5.000%	5/15/21	1,210	1,286
Pentair Finance SA	3.150%	9/15/22	880	858
Pentair Finance SA	4.650%	9/15/25	125	128
Precision Castparts Corp.	1.250%	1/15/18	15,433	15,412
Precision Castparts Corp.	2.250%	6/15/20	4,800	4,817
Precision Castparts Corp.	2.500%	1/15/23	18,027	17,709
Precision Castparts Corp.	3.250%	6/15/25	9,005	9,065
Precision Castparts Corp.	4.200%	6/15/35	1,800	1,878
Precision Castparts Corp.	3.900%	1/15/43	4,625	4,530
Precision Castparts Corp.	4.375%	6/15/45	2,012	2,119
Raytheon Co.	6.400%	12/15/18	240	262
Raytheon Co.	4.400%	2/15/20	2,821	3,011
Raytheon Co.	3.125%	10/15/20	4,235	4,366
Raytheon Co.	2.500%	12/15/22	12,845	12,772
Raytheon Co.	3.150%	12/15/24	4,625	4,651
Raytheon Co.	7.200%	8/15/27	4,310	5,781
Raytheon Co.	4.875%	10/15/40	1,515	1,703
Raytheon Co.	4.700%	12/15/41	8,175	9,007
Raytheon Co.	4.200%	12/15/44	2,400	2,461
Republic Services Inc.	3.800%	5/15/18	6,400	6,569
Republic Services Inc.	5.500%	9/15/19	15,040	16,351
Republic Services Inc.	5.000%	3/1/20	5,810	6,243
Republic Services Inc.	5.250%	11/15/21	11,494	12,746
Republic Services Inc.	3.550%	6/1/22	4,700	4,872
Republic Services Inc.	4.750%	5/15/23	2,650	2,870
Republic Services Inc.	3.200%	3/15/25	7,100	6,984
Republic Services Inc.	2.900%	7/1/26	375	357
Republic Services Inc.	6.200%	3/1/40	6,273	7,851
Republic Services Inc.	5.700%	5/15/41	11,298	13,521
Rockwell Automation Inc.	2.050%	3/1/20	5,900	5,879
Rockwell Automation Inc.	6.700%	1/15/28	4,026	5,149
Rockwell Automation Inc.	6.250%	12/1/37	4,385	5,412
Rockwell Collins Inc.	5.250%	7/15/19	265	285
Rockwell Collins Inc.	3.100%	11/15/21	2,350	2,353
Rockwell Collins Inc.	4.800%	12/15/43	3,400	3,538
Roper Technologies Inc.	2.050%	10/1/18	16,700	16,744
Roper Technologies Inc.	6.250%	9/1/19	3,010	3,306
Roper Technologies Inc.	3.000%	12/15/20	1,400	1,412
Roper Technologies Inc.	2.800%	12/15/21	1,000	999
Roper Technologies Inc.	3.125%	11/15/22	3,968	3,966
Roper Technologies Inc.	3.850%	12/15/25	1,200	1,206
Roper Technologies Inc.	3.800%	12/15/26	3,000	3,020
Snap-on Inc.	6.125%	9/1/21	3,700	4,275
Sonoco Products Co.	5.750%	11/1/40	6,500	7,244
Spirit AeroSystems Inc.	5.250%	3/15/22	600	623
Spirit AeroSystems Inc.	3.850%	6/15/26	7,770	7,576
Stanley Black & Decker Inc.	1.622%	11/17/18	5,100	5,070
Stanley Black & Decker Inc.	2.451%	11/17/18	2,150	2,170

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	Stanley Black & Decker Inc.	3.400%	12/1/21	4,625	4,765
	Stanley Black & Decker Inc.	2.900%	11/1/22	1,956	1,959
	Stanley Black & Decker Inc.	5.200%	9/1/40	3,428	3,713
5	Stanley Black & Decker Inc.	5.750%	12/15/53	200	211
	Textron Inc.	7.250%	10/1/19	4,140	4,670
	Textron Inc.	4.300%	3/1/24	3,725	3,874
	Textron Inc.	3.875%	3/1/25	6,135	6,167
	Textron Inc.	4.000%	3/15/26	3,000	3,004
	Timken Co.	3.875%	9/1/24	1,000	976
	United Technologies Corp.	1.500%	11/1/19	7,000	6,942
	United Technologies Corp.	4.500%	4/15/20	29,953	32,135
	United Technologies Corp.	1.950%	11/1/21	2,850	2,789
	United Technologies Corp.	3.100%	6/1/22	13,956	14,303
	United Technologies Corp.	2.650%	11/1/26	3,000	2,869
	United Technologies Corp.	6.700%	8/1/28	2,397	3,116
	United Technologies Corp.	7.500%	9/15/29	4,821	6,687
	United Technologies Corp.	5.400%	5/1/35	7,075	8,234
	United Technologies Corp.	6.050%	6/1/36	8,612	10,754
	United Technologies Corp.	6.125%	7/15/38	6,546	8,399
	United Technologies Corp.	5.700%	4/15/40	10,545	12,865
	United Technologies Corp.	4.500%	6/1/42	42,634	45,534
	United Technologies Corp.	4.150%	5/15/45	5,125	5,161
	United Technologies Corp.	3.750%	11/1/46	8,000	7,523
	Valmont Industries Inc.	6.625%	4/20/20	140	155
	Valmont Industries Inc.	5.000%	10/1/44	1,900	1,661
	Valmont Industries Inc.	5.250%	10/1/54	4,550	3,953
	Vulcan Materials Co.	7.500%	6/15/21	5,560	6,542
	Vulcan Materials Co.	4.500%	4/1/25	3,200	3,346
8	Wabtec Corp.	3.450%	11/15/26	7,200	6,919
	Waste Management Inc.	6.100%	3/15/18	450	473
	Waste Management Inc.	4.750%	6/30/20	9,919	10,668
	Waste Management Inc.	4.600%	3/1/21	9,470	10,171
	Waste Management Inc.	2.400%	5/15/23	10,750	10,397
	Waste Management Inc.	3.500%	5/15/24	2,600	2,678
	Waste Management Inc.	3.125%	3/1/25	7,545	7,526
	Waste Management Inc.	3.900%	3/1/35	2,202	2,180
	Waste Management Inc.	6.125%	11/30/39	550	690
	Waste Management Inc.	4.100%	3/1/45	5,859	5,793
	WW Grainger Inc.	4.600%	6/15/45	15,600	16,636
	WW Grainger Inc.	3.750%	5/15/46	5,125	4,781
	Xylem Inc.	4.875%	10/1/21	150	162
	Xylem Inc.	4.375%	11/1/46	2,850	2,797
	<b>Communication (2.6%)</b>				
	21st Century Fox America Inc.	7.250%	5/18/18	365	391
	21st Century Fox America Inc.	6.900%	3/1/19	3,045	3,346
	21st Century Fox America Inc.	5.650%	8/15/20	4,701	5,167
	21st Century Fox America Inc.	4.500%	2/15/21	7,900	8,439
	21st Century Fox America Inc.	3.000%	9/15/22	3,560	3,535
	21st Century Fox America Inc.	3.700%	9/15/24	1,275	1,289
	21st Century Fox America Inc.	3.700%	10/15/25	4,850	4,904
	21st Century Fox America Inc.	7.700%	10/30/25	1,225	1,583
8	21st Century Fox America Inc.	3.375%	11/15/26	7,000	6,853
	21st Century Fox America Inc.	6.550%	3/15/33	13,365	16,252
	21st Century Fox America Inc.	6.200%	12/15/34	15,141	17,736
	21st Century Fox America Inc.	6.400%	12/15/35	24,365	29,051
	21st Century Fox America Inc.	8.150%	10/17/36	2,075	2,814
	21st Century Fox America Inc.	6.150%	3/1/37	10,123	11,820
	21st Century Fox America Inc.	6.650%	11/15/37	760	934
	21st Century Fox America Inc.	6.900%	8/15/39	7,648	9,557
	21st Century Fox America Inc.	6.150%	2/15/41	4,548	5,370
	21st Century Fox America Inc.	5.400%	10/1/43	10,250	11,076
	21st Century Fox America Inc.	4.750%	9/15/44	8,050	8,003
	21st Century Fox America Inc.	4.950%	10/15/45	727	745

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21st Century Fox America Inc.	7.750%	12/1/45	5,160	7,128
21st Century Fox America Inc.	4.750%	11/15/46	2,000	2,004
Activision Blizzard Inc.	2.300%	9/15/21	17,600	17,056
Activision Blizzard Inc.	3.400%	9/15/26	20,835	19,555
America Movil SAB de CV	5.000%	10/16/19	2,275	2,437
America Movil SAB de CV	5.000%	3/30/20	11,991	12,778
America Movil SAB de CV	3.125%	7/16/22	36,200	35,737
America Movil SAB de CV	6.375%	3/1/35	21,517	24,927
America Movil SAB de CV	6.125%	11/15/37	4,568	5,227
America Movil SAB de CV	6.125%	3/30/40	14,500	16,654
America Movil SAB de CV	4.375%	7/16/42	10,375	9,583
American Tower Corp.	4.500%	1/15/18	20,765	21,311
American Tower Corp.	3.400%	2/15/19	6,325	6,462
American Tower Corp.	2.800%	6/1/20	6,759	6,771
American Tower Corp.	5.050%	9/1/20	5,045	5,410
American Tower Corp.	3.300%	2/15/21	4,052	4,096
American Tower Corp.	3.450%	9/15/21	18,125	18,341
American Tower Corp.	5.900%	11/1/21	7,025	7,868
American Tower Corp.	2.250%	1/15/22	6,375	6,097
American Tower Corp.	3.500%	1/31/23	18,825	18,833
American Tower Corp.	5.000%	2/15/24	11,150	11,962
American Tower Corp.	4.000%	6/1/25	5,465	5,465
American Tower Corp.	4.400%	2/15/26	2,500	2,555
American Tower Corp.	3.375%	10/15/26	4,000	3,781
American Tower Corp.	3.125%	1/15/27	8,450	7,785
Ameritech Capital Funding Corp.	6.550%	1/15/28	445	504
AT&T Corp.	8.250%	11/15/31	16,803	23,086
AT&T Inc.	1.400%	12/1/17	2,150	2,145
AT&T Inc.	5.500%	2/1/18	6,171	6,404
AT&T Inc.	5.600%	5/15/18	8,995	9,434
AT&T Inc.	2.375%	11/27/18	18,990	19,138
AT&T Inc.	5.800%	2/15/19	28,560	30,649
AT&T Inc.	2.300%	3/11/19	6,342	6,363
AT&T Inc.	5.875%	10/1/19	25,645	28,013
AT&T Inc.	5.200%	3/15/20	16,889	18,133
AT&T Inc.	2.450%	6/30/20	41,668	41,304
AT&T Inc.	4.600%	2/15/21	13,727	14,502
AT&T Inc.	2.800%	2/17/21	24,664	24,498
AT&T Inc.	5.000%	3/1/21	11,528	12,392
AT&T Inc.	4.450%	5/15/21	3,000	3,166
AT&T Inc.	3.875%	8/15/21	23,823	24,544
AT&T Inc.	3.000%	2/15/22	12,961	12,849
AT&T Inc.	3.800%	3/15/22	21,651	22,138
AT&T Inc.	3.000%	6/30/22	26,900	26,373
AT&T Inc.	2.625%	12/1/22	17,204	16,456
AT&T Inc.	3.600%	2/17/23	26,950	27,038
AT&T Inc.	4.450%	4/1/24	4,775	4,970
AT&T Inc.	3.950%	1/15/25	32,910	32,910
AT&T Inc.	3.400%	5/15/25	18,250	17,516
AT&T Inc.	4.125%	2/17/26	7,825	7,893
AT&T Inc.	6.450%	6/15/34	7,510	8,487
AT&T Inc.	4.500%	5/15/35	17,850	17,226
AT&T Inc.	6.500%	9/1/37	12,228	14,367
AT&T Inc.	6.300%	1/15/38	9,050	10,216
AT&T Inc.	6.550%	2/15/39	22,474	26,145
AT&T Inc.	6.350%	3/15/40	11,125	12,660
AT&T Inc.	6.000%	8/15/40	10,547	11,659
AT&T Inc.	5.350%	9/1/40	44,743	45,538
AT&T Inc.	6.375%	3/1/41	8,137	9,360
AT&T Inc.	5.550%	8/15/41	5,060	5,277
AT&T Inc.	5.150%	3/15/42	28,534	28,381
AT&T Inc.	4.300%	12/15/42	18,950	16,938
AT&T Inc.	4.800%	6/15/44	31,690	29,990
AT&T Inc.	4.350%	6/15/45	12,278	10,873

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AT&T Inc.	4.750%	5/15/46	24,779	23,473
AT&T Inc.	5.650%	2/15/47	5,000	5,366
AT&T Inc.	4.500%	3/9/48	34,313	30,878
AT&T Inc.	4.550%	3/9/49	11,495	10,320
AT&T Mobility LLC	7.125%	12/15/31	7,840	9,711
BellSouth Capital Funding Corp.	7.875%	2/15/30	6,440	8,034
BellSouth LLC	6.875%	10/15/31	6,590	7,688
BellSouth LLC	6.550%	6/15/34	2,380	2,608
BellSouth LLC	6.000%	11/15/34	1,912	1,978
BellSouth Telecommunications LLC	6.375%	6/1/28	6,748	7,503
British Telecommunications plc	5.950%	1/15/18	18,440	19,206
British Telecommunications plc	2.350%	2/14/19	2,700	2,712
British Telecommunications plc	9.125%	12/15/30	18,046	27,347
CBS Corp.	4.625%	5/15/18	4,874	5,057
CBS Corp.	2.300%	8/15/19	6,360	6,379
CBS Corp.	5.750%	4/15/20	12,060	13,296
CBS Corp.	4.300%	2/15/21	7,575	8,027
CBS Corp.	3.375%	3/1/22	6,437	6,541
CBS Corp.	3.700%	8/15/24	3,775	3,800
CBS Corp.	3.500%	1/15/25	2,850	2,813
CBS Corp.	4.000%	1/15/26	5,499	5,578
CBS Corp.	2.900%	1/15/27	14,300	13,224
CBS Corp.	7.875%	7/30/30	2,339	3,160
CBS Corp.	5.500%	5/15/33	668	695
CBS Corp.	5.900%	10/15/40	1,400	1,566
CBS Corp.	4.850%	7/1/42	4,943	4,838
CBS Corp.	4.900%	8/15/44	10,879	10,866
CBS Corp.	4.600%	1/15/45	7,650	7,372
CC Holdings GS V LLC / Crown Castle GS III Corp.	3.849%	4/15/23	11,201	11,381
Charter Communications Operating LLC / Charter Communications Operating Capital	3.579%	7/23/20	23,075	23,510
Charter Communications Operating LLC / Charter Communications Operating Capital	4.464%	7/23/22	19,025	19,948
Charter Communications Operating LLC / Charter Communications Operating Capital	4.908%	7/23/25	44,135	46,360
Charter Communications Operating LLC / Charter Communications Operating Capital	6.384%	10/23/35	20,640	23,499
Charter Communications Operating LLC / Charter Communications Operating Capital	6.484%	10/23/45	35,080	40,499
Charter Communications Operating LLC / Charter Communications Operating Capital	6.834%	10/23/55	4,700	5,481
Comcast Cable Communications Holdings Inc.	9.455%	11/15/22	7,156	9,638
Comcast Corp.	6.300%	11/15/17	39,128	40,792
Comcast Corp.	5.875%	2/15/18	21,618	22,657
Comcast Corp.	5.700%	5/15/18	9,112	9,616
Comcast Corp.	5.700%	7/1/19	7,375	8,070
Comcast Corp.	5.150%	3/1/20	9,043	9,859
Comcast Corp.	3.125%	7/15/22	3,679	3,750
Comcast Corp.	2.850%	1/15/23	525	523
Comcast Corp.	2.750%	3/1/23	9,925	9,828
Comcast Corp.	3.600%	3/1/24	1,295	1,336
Comcast Corp.	3.375%	2/15/25	6,307	6,358
Comcast Corp.	3.375%	8/15/25	13,204	13,258
Comcast Corp.	3.150%	3/1/26	9,954	9,806
Comcast Corp.	2.350%	1/15/27	1,000	920
Comcast Corp.	4.250%	1/15/33	15,572	16,127
Comcast Corp.	7.050%	3/15/33	3,152	4,218
Comcast Corp.	4.200%	8/15/34	12,550	12,820
Comcast Corp.	5.650%	6/15/35	3,671	4,356
Comcast Corp.	4.400%	8/15/35	7,500	7,833
Comcast Corp.	6.500%	11/15/35	17,480	22,446
Comcast Corp.	3.200%	7/15/36	8,425	7,541
Comcast Corp.	6.450%	3/15/37	9,619	12,333
Comcast Corp.	6.950%	8/15/37	12,476	16,969

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Comcast Corp.	6.400%	5/15/38	15,921	20,384
Comcast Corp.	6.550%	7/1/39	2,436	3,180
Comcast Corp.	6.400%	3/1/40	1,800	2,339
Comcast Corp.	4.650%	7/15/42	21,792	22,596
Comcast Corp.	4.500%	1/15/43	8,211	8,430
Comcast Corp.	4.750%	3/1/44	7,050	7,522
Comcast Corp.	4.600%	8/15/45	17,930	18,636
Comcast Corp.	3.400%	7/15/46	22,500	19,443
Crown Castle International Corp.	3.400%	2/15/21	14,450	14,631
Crown Castle International Corp.	2.250%	9/1/21	6,875	6,626
Crown Castle International Corp.	4.875%	4/15/22	6,800	7,259
Crown Castle International Corp.	5.250%	1/15/23	14,350	15,552
Crown Castle International Corp.	4.450%	2/15/26	15,200	15,675
Crown Castle International Corp.	3.700%	6/15/26	11,750	11,520
Deutsche Telekom International Finance BV	6.750%	8/20/18	4,965	5,346
Deutsche Telekom International Finance BV	6.000%	7/8/19	10,925	11,943
Deutsche Telekom International Finance BV	8.750%	6/15/30	39,330	57,762
Deutsche Telekom International Finance BV	9.250%	6/1/32	600	921
Discovery Communications LLC	5.050%	6/1/20	9,925	10,647
Discovery Communications LLC	4.375%	6/15/21	4,925	5,191
Discovery Communications LLC	3.300%	5/15/22	6,850	6,822
Discovery Communications LLC	3.250%	4/1/23	2,500	2,447
Discovery Communications LLC	3.450%	3/15/25	3,950	3,759
Discovery Communications LLC	4.900%	3/11/26	10,500	11,047
Discovery Communications LLC	6.350%	6/1/40	295	313
Discovery Communications LLC	4.950%	5/15/42	12,075	10,900
Discovery Communications LLC	4.875%	4/1/43	423	390
Electronic Arts Inc.	3.700%	3/1/21	6,750	6,961
Electronic Arts Inc.	4.800%	3/1/26	5,100	5,374
Grupo Televisa SAB	6.000%	5/15/18	600	632
Grupo Televisa SAB	6.625%	3/18/25	3,939	4,461
Grupo Televisa SAB	4.625%	1/30/26	2,550	2,575
Grupo Televisa SAB	8.500%	3/11/32	535	650
Grupo Televisa SAB	6.625%	1/15/40	7,918	8,345
Grupo Televisa SAB	5.000%	5/13/45	7,686	6,577
Grupo Televisa SAB	6.125%	1/31/46	12,817	12,715
GTE Corp.	6.940%	4/15/28	13,183	16,307
Historic TW Inc.	9.150%	2/1/23	8,925	11,526
Historic TW Inc.	6.625%	5/15/29	2,841	3,472
Interpublic Group of Cos. Inc.	3.750%	2/15/23	6,300	6,314
Interpublic Group of Cos. Inc.	4.200%	4/15/24	16,600	16,891
Koninklijke KPN NV	8.375%	10/1/30	6,321	8,412
Moody's Corp.	2.750%	7/15/19	3,404	3,441
Moody's Corp.	5.500%	9/1/20	1,000	1,095
Moody's Corp.	4.500%	9/1/22	15,750	16,806
Moody's Corp.	4.875%	2/15/24	6,360	6,877
Moody's Corp.	5.250%	7/15/44	8,400	9,195
NBCUniversal Media LLC	5.150%	4/30/20	16,030	17,538
NBCUniversal Media LLC	4.375%	4/1/21	21,345	23,021
NBCUniversal Media LLC	2.875%	1/15/23	22,820	22,764
NBCUniversal Media LLC	6.400%	4/30/40	23,975	30,930
NBCUniversal Media LLC	5.950%	4/1/41	7,883	9,628
NBCUniversal Media LLC	4.450%	1/15/43	14,555	14,808
New Cingular Wireless Services Inc.	8.750%	3/1/31	695	980
Omnicom Group Inc.	6.250%	7/15/19	770	847
Omnicom Group Inc.	4.450%	8/15/20	21,640	22,962
Omnicom Group Inc.	3.625%	5/1/22	24,678	25,340
Omnicom Group Inc.	3.650%	11/1/24	10,663	10,677
Omnicom Group Inc.	3.600%	4/15/26	6,000	5,921
Orange SA	2.750%	2/6/19	1,900	1,925
Orange SA	5.375%	7/8/19	9,559	10,295
Orange SA	1.625%	11/3/19	7,500	7,378
Orange SA	4.125%	9/14/21	24,420	25,766
Orange SA	9.000%	3/1/31	22,269	33,494

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Orange SA	5.375%	1/13/42	19,795	22,211
Orange SA	5.500%	2/6/44	4,341	4,985
Pacific Bell Telephone Co.	7.125%	3/15/26	625	751
Qwest Corp.	6.750%	12/1/21	14,604	15,905
Qwest Corp.	7.250%	9/15/25	1,360	1,448
Qwest Corp.	6.875%	9/15/33	18,920	17,903
Qwest Corp.	7.125%	11/15/43	13,510	12,834
RELX Capital Inc.	3.125%	10/15/22	18,518	18,290
Rogers Communications Inc.	6.800%	8/15/18	29,611	31,900
Rogers Communications Inc.	3.000%	3/15/23	6,425	6,378
Rogers Communications Inc.	3.625%	12/15/25	240	242
Rogers Communications Inc.	2.900%	11/15/26	3,900	3,635
Rogers Communications Inc.	7.500%	8/15/38	1,248	1,651
Rogers Communications Inc.	4.500%	3/15/43	3,648	3,559
Rogers Communications Inc.	5.000%	3/15/44	10,309	11,007
S&P Global Inc.	2.500%	8/15/18	4,175	4,207
S&P Global Inc.	3.300%	8/14/20	6,125	6,224
S&P Global Inc.	4.000%	6/15/25	5,375	5,499
S&P Global Inc.	4.400%	2/15/26	10,900	11,468
S&P Global Inc.	2.950%	1/22/27	9,750	9,087
S&P Global Inc.	6.550%	11/15/37	6,950	8,247
Scripps Networks Interactive Inc.	2.750%	11/15/19	5,850	5,930
Scripps Networks Interactive Inc.	2.800%	6/15/20	5,375	5,399
Scripps Networks Interactive Inc.	3.500%	6/15/22	9,100	9,193
Scripps Networks Interactive Inc.	3.900%	11/15/24	2,875	2,916
Scripps Networks Interactive Inc.	3.950%	6/15/25	250	253
TCI Communications Inc.	7.875%	2/15/26	4,968	6,660
TCI Communications Inc.	7.125%	2/15/28	2,172	2,877
Telefonica Emisiones SAU	3.192%	4/27/18	18,650	18,903
Telefonica Emisiones SAU	5.877%	7/15/19	9,433	10,230
Telefonica Emisiones SAU	5.134%	4/27/20	8,605	9,204
Telefonica Emisiones SAU	5.462%	2/16/21	11,839	12,939
Telefonica Emisiones SAU	4.570%	4/27/23	15,275	15,999
Telefonica Emisiones SAU	7.045%	6/20/36	24,426	28,250
Telefonica Europe BV	8.250%	9/15/30	10,027	13,062
TELUS Corp.	2.800%	2/16/27	15,850	14,809
Thomson Reuters Corp.	4.700%	10/15/19	1,850	1,960
Thomson Reuters Corp.	4.300%	11/23/23	9,308	9,702
Thomson Reuters Corp.	3.850%	9/29/24	7,050	7,139
Thomson Reuters Corp.	3.350%	5/15/26	5,100	4,952
Thomson Reuters Corp.	5.500%	8/15/35	8,375	8,912
Thomson Reuters Corp.	5.850%	4/15/40	6,350	6,923
Thomson Reuters Corp.	4.500%	5/23/43	1,925	1,796
Thomson Reuters Corp.	5.650%	11/23/43	10,200	11,129
Time Warner Cable LLC	6.750%	7/1/18	30,914	33,008
Time Warner Cable LLC	8.750%	2/14/19	11,202	12,623
Time Warner Cable LLC	8.250%	4/1/19	12,826	14,421
Time Warner Cable LLC	5.000%	2/1/20	17,735	18,787
Time Warner Cable LLC	4.125%	2/15/21	2,100	2,171
Time Warner Cable LLC	4.000%	9/1/21	12,907	13,235
Time Warner Cable LLC	6.550%	5/1/37	12,368	14,013
Time Warner Cable LLC	7.300%	7/1/38	13,080	16,012
Time Warner Cable LLC	6.750%	6/15/39	14,120	16,464
Time Warner Cable LLC	5.875%	11/15/40	22,108	23,482
Time Warner Cable LLC	5.500%	9/1/41	9,250	9,454
Time Warner Cable LLC	4.500%	9/15/42	12,800	11,557
Time Warner Cos. Inc.	7.570%	2/1/24	1,680	2,068
Time Warner Cos. Inc.	6.950%	1/15/28	7,912	9,849
Time Warner Entertainment Co. LP	8.375%	7/15/33	6,985	9,203
Time Warner Inc.	2.100%	6/1/19	12,155	12,135
Time Warner Inc.	4.875%	3/15/20	6,505	6,946
Time Warner Inc.	4.700%	1/15/21	7,920	8,476
Time Warner Inc.	4.750%	3/29/21	14,990	16,047
Time Warner Inc.	4.000%	1/15/22	3,200	3,322

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Time Warner Inc.	3.400%	6/15/22	3,670	3,689
Time Warner Inc.	4.050%	12/15/23	550	565
Time Warner Inc.	3.550%	6/1/24	7,375	7,304
Time Warner Inc.	3.600%	7/15/25	20,250	20,030
Time Warner Inc.	3.875%	1/15/26	19,350	19,343
Time Warner Inc.	3.800%	2/15/27	6,800	6,754
Time Warner Inc.	7.625%	4/15/31	11,110	15,049
Time Warner Inc.	7.700%	5/1/32	9,509	12,879
Time Warner Inc.	6.200%	3/15/40	4,895	5,646
Time Warner Inc.	6.100%	7/15/40	11,376	12,979
Time Warner Inc.	6.250%	3/29/41	11,090	12,907
Time Warner Inc.	5.375%	10/15/41	2,475	2,614
Time Warner Inc.	4.900%	6/15/42	400	396
Time Warner Inc.	5.350%	12/15/43	7,835	8,313
Time Warner Inc.	4.650%	6/1/44	8,695	8,308
Time Warner Inc.	4.850%	7/15/45	3,177	3,159
Verizon Communications Inc.	1.100%	11/1/17	2,800	2,790
Verizon Communications Inc.	5.500%	2/15/18	22,876	23,851
Verizon Communications Inc.	6.100%	4/15/18	5,914	6,251
Verizon Communications Inc.	3.650%	9/14/18	52,632	54,358
Verizon Communications Inc.	2.550%	6/17/19	100	101
Verizon Communications Inc.	1.375%	8/15/19	9,450	9,302
Verizon Communications Inc.	2.625%	2/21/20	20,442	20,608
Verizon Communications Inc.	4.500%	9/15/20	29,845	31,890
Verizon Communications Inc.	3.450%	3/15/21	12,695	13,037
Verizon Communications Inc.	4.600%	4/1/21	13,500	14,468
Verizon Communications Inc.	3.000%	11/1/21	10,435	10,512
Verizon Communications Inc.	3.500%	11/1/21	22,590	23,253
Verizon Communications Inc.	2.450%	11/1/22	24,050	23,205
Verizon Communications Inc.	5.150%	9/15/23	75,465	83,215
Verizon Communications Inc.	4.150%	3/15/24	18,460	19,205
Verizon Communications Inc.	3.500%	11/1/24	12,439	12,380
Verizon Communications Inc.	2.625%	8/15/26	28,700	26,409
Verizon Communications Inc.	7.750%	12/1/30	9,191	12,311
Verizon Communications Inc.	6.400%	9/15/33	4,588	5,532
Verizon Communications Inc.	5.050%	3/15/34	18,435	19,417
Verizon Communications Inc.	4.400%	11/1/34	35,103	34,514
Verizon Communications Inc.	5.850%	9/15/35	10,623	12,120
Verizon Communications Inc.	4.272%	1/15/36	21,615	20,781
Verizon Communications Inc.	6.250%	4/1/37	6,991	8,256
Verizon Communications Inc.	6.400%	2/15/38	9,302	11,100
Verizon Communications Inc.	6.900%	4/15/38	14,445	17,608
Verizon Communications Inc.	7.350%	4/1/39	8,809	11,387
Verizon Communications Inc.	6.000%	4/1/41	24,790	28,486
Verizon Communications Inc.	4.750%	11/1/41	12,245	12,003
Verizon Communications Inc.	3.850%	11/1/42	7,895	6,804
Verizon Communications Inc.	6.550%	9/15/43	32,645	40,458
Verizon Communications Inc.	4.125%	8/15/46	24,865	22,451
Verizon Communications Inc.	4.862%	8/21/46	41,014	41,491
Verizon Communications Inc.	4.522%	9/15/48	39,448	37,559
Verizon Communications Inc.	5.012%	8/21/54	59,840	59,377
Verizon Communications Inc.	4.672%	3/15/55	50,660	47,691
Viacom Inc.	2.500%	9/1/18	440	441
Viacom Inc.	2.200%	4/1/19	5,100	5,051
Viacom Inc.	5.625%	9/15/19	20,325	21,875
Viacom Inc.	3.875%	12/15/21	4,908	4,952
Viacom Inc.	2.250%	2/4/22	7,000	6,573
Viacom Inc.	4.250%	9/1/23	25,201	25,244
Viacom Inc.	3.875%	4/1/24	20,740	20,045
Viacom Inc.	3.450%	10/4/26	8,800	8,129
Viacom Inc.	4.850%	12/15/34	5,100	4,542
Viacom Inc.	6.875%	4/30/36	9,239	10,013
Viacom Inc.	4.500%	2/27/42	3,410	2,816
Viacom Inc.	4.375%	3/15/43	25,898	20,610

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Viacom Inc.	5.850%	9/1/43	6,365	6,232
Viacom Inc.	5.250%	4/1/44	2,650	2,408
Vodafone Group plc	1.500%	2/19/18	3,150	3,139
Vodafone Group plc	4.625%	7/15/18	410	426
Vodafone Group plc	5.450%	6/10/19	8,215	8,831
Vodafone Group plc	4.375%	3/16/21	3,025	3,203
Vodafone Group plc	2.500%	9/26/22	13,409	12,796
Vodafone Group plc	2.950%	2/19/23	17,439	16,886
Vodafone Group plc	7.875%	2/15/30	880	1,145
Vodafone Group plc	6.250%	11/30/32	7,425	8,489
Vodafone Group plc	6.150%	2/27/37	10,450	11,824
Vodafone Group plc	4.375%	2/19/43	29,524	26,034
Walt Disney Co.	1.650%	1/8/19	2,000	2,002
Walt Disney Co.	1.850%	5/30/19	8,905	8,938
Walt Disney Co.	0.875%	7/12/19	4,900	4,797
Walt Disney Co.	2.150%	9/17/20	4,000	4,009
Walt Disney Co.	2.300%	2/12/21	6,930	6,964
Walt Disney Co.	2.750%	8/16/21	11,318	11,488
Walt Disney Co.	2.550%	2/15/22	9,806	9,846
Walt Disney Co.	2.350%	12/1/22	6,236	6,150
Walt Disney Co.	3.150%	9/17/25	5,400	5,449
Walt Disney Co.	3.000%	2/13/26	14,650	14,581
Walt Disney Co.	1.850%	7/30/26	17,000	15,252
Walt Disney Co.	7.000%	3/1/32	2,843	3,837
Walt Disney Co.	4.375%	8/16/41	3,835	4,035
Walt Disney Co.	4.125%	12/1/41	13,425	13,607
Walt Disney Co.	3.700%	12/1/42	6,129	5,884
Walt Disney Co.	4.125%	6/1/44	11,425	11,781
WPP Finance 2010	4.750%	11/21/21	14,204	15,377
WPP Finance 2010	3.625%	9/7/22	11,006	11,195
WPP Finance 2010	3.750%	9/19/24	3,700	2,709
WPP Finance 2010	5.625%	11/15/43	4,750	5,067
<b>Consumer Cyclical (2.1%)</b>				
Advance Auto Parts Inc.	4.500%	1/15/22	2,525	2,635
Advance Auto Parts Inc.	4.500%	12/1/23	4,221	4,376
Alibaba Group Holding Ltd.	2.500%	11/28/19	26,400	26,509
Alibaba Group Holding Ltd.	3.125%	11/28/21	10,590	10,592
Alibaba Group Holding Ltd.	3.600%	11/28/24	12,400	12,307
Alibaba Group Holding Ltd.	4.500%	11/28/34	7,150	7,130
Amazon.com Inc.	2.600%	12/5/19	16,829	17,161
Amazon.com Inc.	3.300%	12/5/21	10,499	10,873
Amazon.com Inc.	2.500%	11/29/22	7,558	7,478
Amazon.com Inc.	3.800%	12/5/24	4,680	4,912
Amazon.com Inc.	4.800%	12/5/34	18,671	20,523
Amazon.com Inc.	4.950%	12/5/44	14,075	16,033
American Honda Finance Corp.	1.600%	7/13/18	5,500	5,512
American Honda Finance Corp.	2.125%	10/10/18	8,023	8,095
American Honda Finance Corp.	1.200%	7/12/19	8,200	8,039
American Honda Finance Corp.	2.250%	8/15/19	10,775	10,840
American Honda Finance Corp.	2.450%	9/24/20	20,267	20,364
American Honda Finance Corp.	1.650%	7/12/21	10,000	9,621
American Honda Finance Corp.	1.700%	9/9/21	16,000	15,394
American Honda Finance Corp.	2.300%	9/9/26	3,950	3,665
Automatic Data Processing Inc.	2.250%	9/15/20	10,076	10,114
Automatic Data Processing Inc.	3.375%	9/15/25	6,870	7,023
AutoNation Inc.	6.750%	4/15/18	2,600	2,745
AutoNation Inc.	5.500%	2/1/20	2,376	2,559
AutoNation Inc.	3.350%	1/15/21	2,905	2,919
AutoNation Inc.	4.500%	10/1/25	7,750	7,817
AutoZone Inc.	7.125%	8/1/18	7,950	8,600
AutoZone Inc.	2.500%	4/15/21	3,605	3,570
AutoZone Inc.	3.700%	4/15/22	10,136	10,467
AutoZone Inc.	2.875%	1/15/23	3,760	3,689



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AutoZone Inc.	3.125%	7/15/23	375	371
AutoZone Inc.	3.250%	4/15/25	5,975	5,852
AutoZone Inc.	3.125%	4/21/26	3,910	3,758
Bed Bath & Beyond Inc.	3.749%	8/1/24	1,790	1,803
Bed Bath & Beyond Inc.	4.915%	8/1/34	2,350	2,357
Bed Bath & Beyond Inc.	5.165%	8/1/44	8,525	7,797
Best Buy Co. Inc.	5.500%	3/15/21	2,116	2,312
Block Financial LLC	4.125%	10/1/20	5,565	5,681
Block Financial LLC	5.500%	11/1/22	2,425	2,552
Block Financial LLC	5.250%	10/1/25	10,575	10,730
BorgWarner Inc.	4.625%	9/15/20	1,000	1,052
BorgWarner Inc.	3.375%	3/15/25	3,000	2,946
BorgWarner Inc.	4.375%	3/15/45	5,615	5,401
Carnival Corp.	1.875%	12/15/17	1,950	1,958
Carnival Corp.	3.950%	10/15/20	4,050	4,263
Coach Inc.	4.250%	4/1/25	4,925	4,918
Costco Wholesale Corp.	1.700%	12/15/19	7,918	7,904
Costco Wholesale Corp.	1.750%	2/15/20	5,425	5,363
Costco Wholesale Corp.	2.250%	2/15/22	3,700	3,650
Cummins Inc.	3.650%	10/1/23	4,425	4,577
Cummins Inc.	7.125%	3/1/28	1,250	1,620
Cummins Inc.	4.875%	10/1/43	5,850	6,513
CVS Health Corp.	1.900%	7/20/18	26,960	27,044
CVS Health Corp.	2.250%	12/5/18	21,500	21,684
CVS Health Corp.	2.250%	8/12/19	19,890	19,999
CVS Health Corp.	2.800%	7/20/20	26,200	26,577
CVS Health Corp.	2.125%	6/1/21	15,875	15,580
CVS Health Corp.	3.500%	7/20/22	13,975	14,333
CVS Health Corp.	2.750%	12/1/22	17,420	17,163
CVS Health Corp.	4.750%	12/1/22	5,000	5,430
CVS Health Corp.	4.000%	12/5/23	9,856	10,360
CVS Health Corp.	3.375%	8/12/24	14,085	14,099
CVS Health Corp.	5.000%	12/1/24	6,700	7,326
CVS Health Corp.	3.875%	7/20/25	20,502	21,127
CVS Health Corp.	2.875%	6/1/26	17,100	16,263
CVS Health Corp.	4.875%	7/20/35	2,100	2,257
CVS Health Corp.	5.300%	12/5/43	11,795	13,263
CVS Health Corp.	5.125%	7/20/45	38,300	42,602
Daimler Finance North America LLC	8.500%	1/18/31	13,267	19,871
Delphi Automotive plc	3.150%	11/19/20	7,815	7,922
Delphi Automotive plc	4.250%	1/15/26	9,325	9,636
Delphi Automotive plc	4.400%	10/1/46	4,175	3,827
Delphi Corp.	4.150%	3/15/24	7,020	7,245
Dollar General Corp.	3.250%	4/15/23	10,170	10,062
Dollar General Corp.	4.150%	11/1/25	3,500	3,588
DR Horton Inc.	3.750%	3/1/19	1,575	1,610
DR Horton Inc.	4.375%	9/15/22	5,100	5,215
DR Horton Inc.	4.750%	2/15/23	3,100	3,178
DR Horton Inc.	5.750%	8/15/23	7,895	8,497
eBay Inc.	2.500%	3/9/18	3,250	3,279
eBay Inc.	2.200%	8/1/19	10,925	10,919
eBay Inc.	3.250%	10/15/20	5,380	5,504
eBay Inc.	2.875%	8/1/21	7,550	7,537
eBay Inc.	3.800%	3/9/22	6,000	6,195
eBay Inc.	2.600%	7/15/22	6,675	6,452
eBay Inc.	3.450%	8/1/24	7,800	7,672
eBay Inc.	4.000%	7/15/42	6,483	5,400
Expedia Inc.	7.456%	8/15/18	2,650	2,859
Expedia Inc.	5.950%	8/15/20	7,546	8,220
Expedia Inc.	4.500%	8/15/24	4,855	4,902
Expedia Inc.	5.000%	2/15/26	10,775	11,101
Ford Holdings LLC	9.300%	3/1/30	4,125	5,555
Ford Motor Co.	4.346%	12/8/26	15,700	15,846
Ford Motor Co.	6.625%	10/1/28	5,746	6,746

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Ford Motor Co.	6.375%	2/1/29	6,944	7,903
Ford Motor Co.	7.450%	7/16/31	22,161	27,774
Ford Motor Co.	4.750%	1/15/43	7,720	7,299
Ford Motor Co.	7.400%	11/1/46	6,325	8,267
Ford Motor Co.	5.291%	12/8/46	14,750	14,926
Ford Motor Credit Co. LLC	3.000%	6/12/17	12,450	12,522
Ford Motor Credit Co. LLC	2.145%	1/9/18	1,500	1,503
Ford Motor Credit Co. LLC	2.375%	1/16/18	10,913	10,956
Ford Motor Credit Co. LLC	5.000%	5/15/18	23,920	24,831
Ford Motor Credit Co. LLC	2.875%	10/1/18	8,195	8,290
Ford Motor Credit Co. LLC	2.551%	10/5/18	13,600	13,673
Ford Motor Credit Co. LLC	2.375%	3/12/19	23,895	23,876
Ford Motor Credit Co. LLC	1.897%	8/12/19	11,000	10,803
Ford Motor Credit Co. LLC	2.597%	11/4/19	10,000	9,985
Ford Motor Credit Co. LLC	8.125%	1/15/20	18,447	21,219
Ford Motor Credit Co. LLC	2.459%	3/27/20	1,502	1,480
Ford Motor Credit Co. LLC	3.157%	8/4/20	2,286	2,304
Ford Motor Credit Co. LLC	3.200%	1/15/21	16,925	16,941
Ford Motor Credit Co. LLC	5.750%	2/1/21	24,350	26,630
Ford Motor Credit Co. LLC	3.336%	3/18/21	14,850	14,943
Ford Motor Credit Co. LLC	5.875%	8/2/21	21,454	23,662
Ford Motor Credit Co. LLC	3.219%	1/9/22	6,400	6,305
Ford Motor Credit Co. LLC	4.250%	9/20/22	8,890	9,151
Ford Motor Credit Co. LLC	4.375%	8/6/23	14,895	15,337
Ford Motor Credit Co. LLC	3.664%	9/8/24	4,375	4,264
Ford Motor Credit Co. LLC	4.134%	8/4/25	19,043	19,076
Ford Motor Credit Co. LLC	4.389%	1/8/26	9,800	9,887
General Motors Co.	3.500%	10/2/18	8,825	8,992
General Motors Co.	4.875%	10/2/23	16,665	17,418
General Motors Co.	4.000%	4/1/25	4,581	4,480
General Motors Co.	5.000%	4/1/35	11,307	10,999
General Motors Co.	6.600%	4/1/36	4,430	5,002
General Motors Co.	6.250%	10/2/43	15,155	16,550
General Motors Co.	5.200%	4/1/45	26,737	25,472
General Motors Co.	6.750%	4/1/46	10,595	12,315
General Motors Financial Co. Inc.	3.000%	9/25/17	2,216	2,235
General Motors Financial Co. Inc.	3.250%	5/15/18	5,565	5,633
General Motors Financial Co. Inc.	6.750%	6/1/18	9,000	9,542
General Motors Financial Co. Inc.	3.100%	1/15/19	16,850	17,015
General Motors Financial Co. Inc.	2.400%	5/9/19	10,800	10,729
General Motors Financial Co. Inc.	3.500%	7/10/19	11,434	11,640
General Motors Financial Co. Inc.	2.350%	10/4/19	8,000	7,899
General Motors Financial Co. Inc.	3.150%	1/15/20	10,225	10,266
General Motors Financial Co. Inc.	3.200%	7/13/20	36,575	36,635
General Motors Financial Co. Inc.	3.700%	11/24/20	15,240	15,482
General Motors Financial Co. Inc.	4.200%	3/1/21	9,525	9,795
General Motors Financial Co. Inc.	3.200%	7/6/21	14,131	13,938
General Motors Financial Co. Inc.	4.375%	9/25/21	5,940	6,138
General Motors Financial Co. Inc.	3.450%	4/10/22	10,869	10,709
General Motors Financial Co. Inc.	3.700%	5/9/23	10,200	10,024
General Motors Financial Co. Inc.	4.250%	5/15/23	8,407	8,477
General Motors Financial Co. Inc.	4.000%	1/15/25	8,750	8,527
General Motors Financial Co. Inc.	4.300%	7/13/25	9,214	9,130
General Motors Financial Co. Inc.	5.250%	3/1/26	8,600	8,948
General Motors Financial Co. Inc.	4.000%	10/6/26	9,250	8,867
Harley-Davidson Inc.	3.500%	7/28/25	7,325	7,330
Harley-Davidson Inc.	4.625%	7/28/45	5,360	5,312
Harman International Industries Inc.	4.150%	5/15/25	4,125	4,260
Home Depot Inc.	2.000%	6/15/19	8,775	8,850
Home Depot Inc.	3.950%	9/15/20	4,825	5,110
Home Depot Inc.	2.000%	4/1/21	8,675	8,607
Home Depot Inc.	4.400%	4/1/21	34,673	37,591
Home Depot Inc.	2.625%	6/1/22	11,700	11,736
Home Depot Inc.	2.700%	4/1/23	3,715	3,704

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Home Depot Inc.	3.750%	2/15/24	10,073	10,580
Home Depot Inc.	3.350%	9/15/25	1,705	1,746
Home Depot Inc.	3.000%	4/1/26	8,900	8,857
Home Depot Inc.	2.125%	9/15/26	7,800	7,186
Home Depot Inc.	5.875%	12/16/36	33,138	41,633
Home Depot Inc.	5.400%	9/15/40	4,668	5,528
Home Depot Inc.	5.950%	4/1/41	10,978	13,846
Home Depot Inc.	4.200%	4/1/43	15,800	16,238
Home Depot Inc.	4.875%	2/15/44	8,699	9,815
Home Depot Inc.	4.400%	3/15/45	5,517	5,822
Home Depot Inc.	4.250%	4/1/46	11,758	12,266
Home Depot Inc.	3.500%	9/15/56	8,175	7,206
Hyatt Hotels Corp.	5.375%	8/15/21	1,347	1,474
Hyatt Hotels Corp.	3.375%	7/15/23	3,646	3,588
Hyatt Hotels Corp.	4.850%	3/15/26	1,700	1,798
Kohl's Corp.	4.000%	11/1/21	7,255	7,600
Kohl's Corp.	3.250%	2/1/23	2,518	2,478
Kohl's Corp.	4.750%	12/15/23	3,113	3,240
Kohl's Corp.	4.250%	7/17/25	6,800	6,800
Kohl's Corp.	5.550%	7/17/45	4,000	3,804
Lear Corp.	4.750%	1/15/23	1,800	1,854
Lear Corp.	5.250%	1/15/25	7,262	7,607
Lowe's Cos. Inc.	1.150%	4/15/19	5,000	4,936
Lowe's Cos. Inc.	4.625%	4/15/20	100	107
Lowe's Cos. Inc.	3.750%	4/15/21	1,000	1,055
Lowe's Cos. Inc.	3.800%	11/15/21	3,350	3,547
Lowe's Cos. Inc.	3.120%	4/15/22	8,675	8,873
Lowe's Cos. Inc.	3.875%	9/15/23	14,444	15,286
Lowe's Cos. Inc.	3.125%	9/15/24	12,569	12,607
Lowe's Cos. Inc.	3.375%	9/15/25	10,955	11,116
Lowe's Cos. Inc.	2.500%	4/15/26	11,617	10,996
Lowe's Cos. Inc.	6.875%	2/15/28	560	733
Lowe's Cos. Inc.	6.500%	3/15/29	3,294	4,253
Lowe's Cos. Inc.	5.500%	10/15/35	318	374
Lowe's Cos. Inc.	5.800%	10/15/36	8,699	10,506
Lowe's Cos. Inc.	6.650%	9/15/37	4,100	5,426
Lowe's Cos. Inc.	5.800%	4/15/40	1,725	2,115
Lowe's Cos. Inc.	5.125%	11/15/41	5,800	6,557
Lowe's Cos. Inc.	4.650%	4/15/42	17,487	18,514
Lowe's Cos. Inc.	5.000%	9/15/43	3,050	3,393
Lowe's Cos. Inc.	4.250%	9/15/44	3,525	3,538
Lowe's Cos. Inc.	4.375%	9/15/45	8,000	8,221
Lowe's Cos. Inc.	3.700%	4/15/46	15,246	14,192
Macy's Retail Holdings Inc.	3.450%	1/15/21	2,815	2,881
Macy's Retail Holdings Inc.	3.875%	1/15/22	888	911
Macy's Retail Holdings Inc.	2.875%	2/15/23	13,320	12,667
Macy's Retail Holdings Inc.	4.375%	9/1/23	5,760	5,919
Macy's Retail Holdings Inc.	6.650%	7/15/24	105	120
Macy's Retail Holdings Inc.	6.900%	4/1/29	15,560	17,584
Macy's Retail Holdings Inc.	6.900%	1/15/32	25	27
Macy's Retail Holdings Inc.	6.700%	7/15/34	118	129
Macy's Retail Holdings Inc.	4.500%	12/15/34	6,150	5,488
Macy's Retail Holdings Inc.	6.375%	3/15/37	4,775	5,041
Macy's Retail Holdings Inc.	5.125%	1/15/42	2,640	2,436
Macy's Retail Holdings Inc.	4.300%	2/15/43	2,843	2,346
Magna International Inc.	3.625%	6/15/24	7,277	7,365
Magna International Inc.	4.150%	10/1/25	3,500	3,630
Marriott International Inc.	3.000%	3/1/19	2,721	2,770
Marriott International Inc.	3.375%	10/15/20	9,108	9,385
Marriott International Inc.	2.875%	3/1/21	4,600	4,618
Marriott International Inc.	3.125%	10/15/21	4,892	4,940
Marriott International Inc.	2.300%	1/15/22	3,000	2,906
Marriott International Inc.	3.250%	9/15/22	3,000	3,023
Marriott International Inc.	3.125%	2/15/23	6,316	6,170

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Marriott International Inc.	3.750%	3/15/25	4,300	4,255
Marriott International Inc.	3.750%	10/1/25	4,560	4,563
Marriott International Inc.	3.125%	6/15/26	7,130	6,729
Marriott International Inc.	4.500%	10/1/34	2,850	2,769
Mastercard Inc.	2.000%	4/1/19	6,875	6,929
Mastercard Inc.	2.000%	11/21/21	5,000	4,926
Mastercard Inc.	3.375%	4/1/24	9,065	9,326
Mastercard Inc.	2.950%	11/21/26	7,840	7,741
Mastercard Inc.	3.800%	11/21/46	5,200	5,080
McDonald's Corp.	5.800%	10/15/17	5,798	5,998
McDonald's Corp.	5.350%	3/1/18	9,445	9,843
McDonald's Corp.	2.100%	12/7/18	2,005	2,017
McDonald's Corp.	5.000%	2/1/19	4,165	4,418
McDonald's Corp.	1.875%	5/29/19	7,310	7,288
McDonald's Corp.	3.500%	7/15/20	115	119
McDonald's Corp.	2.750%	12/9/20	6,968	7,037
McDonald's Corp.	3.625%	5/20/21	750	778
McDonald's Corp.	2.625%	1/15/22	6,105	6,068
McDonald's Corp.	3.250%	6/10/24	750	761
McDonald's Corp.	3.375%	5/26/25	7,915	7,935
McDonald's Corp.	3.700%	1/30/26	19,639	19,896
McDonald's Corp.	4.700%	12/9/35	11,925	12,605
McDonald's Corp.	6.300%	10/15/37	4,653	5,784
McDonald's Corp.	6.300%	3/1/38	11,450	14,265
McDonald's Corp.	5.700%	2/1/39	10,552	12,122
McDonald's Corp.	3.700%	2/15/42	6,289	5,599
McDonald's Corp.	3.625%	5/1/43	4,933	4,314
McDonald's Corp.	4.600%	5/26/45	6,119	6,248
McDonald's Corp.	4.875%	12/9/45	17,600	18,727
Metropolitan Museum of Art New York Revenue	3.400%	7/1/45	3,400	3,078
NIKE Inc.	2.250%	5/1/23	730	710
NIKE Inc.	2.375%	11/1/26	13,350	12,568
NIKE Inc.	3.625%	5/1/43	1,718	1,617
NIKE Inc.	3.875%	11/1/45	13,278	13,022
NIKE Inc.	3.375%	11/1/46	4,150	3,735
Nordstrom Inc.	6.250%	1/15/18	8,125	8,499
Nordstrom Inc.	4.750%	5/1/20	4,650	4,962
Nordstrom Inc.	4.000%	10/15/21	9,716	10,165
Nordstrom Inc.	6.950%	3/15/28	1,250	1,518
Nordstrom Inc.	5.000%	1/15/44	6,335	6,263
NVR Inc.	3.950%	9/15/22	8,061	8,195
O'Reilly Automotive Inc.	4.875%	1/14/21	900	968
O'Reilly Automotive Inc.	4.625%	9/15/21	5,593	6,002
O'Reilly Automotive Inc.	3.800%	9/1/22	3,906	4,040
O'Reilly Automotive Inc.	3.850%	6/15/23	6,625	6,804
O'Reilly Automotive Inc.	3.550%	3/15/26	1,750	1,745
PACCAR Financial Corp.	1.450%	3/9/18	3,175	3,177
PACCAR Financial Corp.	1.400%	5/18/18	3,000	2,993
PACCAR Financial Corp.	1.750%	8/14/18	1,100	1,103
PACCAR Financial Corp.	1.300%	5/10/19	8,775	8,674
PACCAR Financial Corp.	1.200%	8/12/19	3,000	2,949
PACCAR Financial Corp.	2.200%	9/15/19	2,350	2,366
PACCAR Financial Corp.	2.500%	8/14/20	3,200	3,215
PACCAR Financial Corp.	2.250%	2/25/21	3,000	2,967
Priceline Group Inc.	3.650%	3/15/25	3,625	3,594
Priceline Group Inc.	3.600%	6/1/26	20,795	20,517
QVC Inc.	3.125%	4/1/19	3,135	3,170
QVC Inc.	5.125%	7/2/22	2,260	2,338
QVC Inc.	4.375%	3/15/23	1,570	1,559
QVC Inc.	4.850%	4/1/24	6,763	6,787
QVC Inc.	4.450%	2/15/25	2,700	2,593
QVC Inc.	5.450%	8/15/34	2,450	2,221
QVC Inc.	5.950%	3/15/43	4,478	4,021
Ralph Lauren Corp.	2.125%	9/26/18	2,900	2,924

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Ralph Lauren Corp.	2.625%	8/18/20	3,000	3,025
Ross Stores Inc.	3.375%	9/15/24	2,115	2,123
Signet UK Finance plc	4.700%	6/15/24	3,640	3,467
Staples Inc.	2.750%	1/12/18	10,700	10,779
Staples Inc.	4.375%	1/12/23	3,300	3,299
Starbucks Corp.	2.000%	12/5/18	5,005	5,050
Starbucks Corp.	2.100%	2/4/21	6,750	6,725
Starbucks Corp.	2.700%	6/15/22	3,425	3,435
Starbucks Corp.	3.850%	10/1/23	5,980	6,359
Starbucks Corp.	2.450%	6/15/26	6,100	5,778
Starbucks Corp.	4.300%	6/15/45	3,631	3,785
Target Corp.	6.000%	1/15/18	6,565	6,862
Target Corp.	2.300%	6/26/19	8,060	8,176
Target Corp.	3.875%	7/15/20	2,675	2,832
Target Corp.	2.900%	1/15/22	10,565	10,756
Target Corp.	3.500%	7/1/24	11,090	11,482
Target Corp.	2.500%	4/15/26	9,350	8,893
Target Corp.	6.350%	11/1/32	5,841	7,424
Target Corp.	6.500%	10/15/37	5,237	6,950
Target Corp.	7.000%	1/15/38	4,145	5,779
Target Corp.	4.000%	7/1/42	14,544	14,457
Target Corp.	3.625%	4/15/46	9,700	8,937
Tiffany & Co.	4.900%	10/1/44	2,460	2,291
TJX Cos. Inc.	2.750%	6/15/21	8,670	8,814
TJX Cos. Inc.	2.500%	5/15/23	2,450	2,399
TJX Cos. Inc.	2.250%	9/15/26	16,250	14,959
Toyota Motor Credit Corp.	1.375%	1/10/18	13,335	13,332
Toyota Motor Credit Corp.	1.450%	1/12/18	8,550	8,552
Toyota Motor Credit Corp.	1.200%	4/6/18	5,000	4,981
Toyota Motor Credit Corp.	2.000%	10/24/18	5,875	5,906
Toyota Motor Credit Corp.	2.100%	1/17/19	10,425	10,472
Toyota Motor Credit Corp.	1.700%	2/19/19	14,020	13,973
Toyota Motor Credit Corp.	1.400%	5/20/19	20,000	19,768
Toyota Motor Credit Corp.	2.125%	7/18/19	14,985	15,049
Toyota Motor Credit Corp.	1.550%	10/18/19	1,700	1,679
Toyota Motor Credit Corp.	2.150%	3/12/20	18,150	18,070
Toyota Motor Credit Corp.	4.500%	6/17/20	10,285	11,030
Toyota Motor Credit Corp.	4.250%	1/11/21	2,575	2,764
Toyota Motor Credit Corp.	1.900%	4/8/21	16,300	15,956
Toyota Motor Credit Corp.	2.750%	5/17/21	7,275	7,357
Toyota Motor Credit Corp.	3.400%	9/15/21	8,656	8,982
Toyota Motor Credit Corp.	3.300%	1/12/22	16,286	16,777
Toyota Motor Credit Corp.	2.800%	7/13/22	2,875	2,899
Toyota Motor Credit Corp.	2.625%	1/10/23	8,675	8,549
Toyota Motor Credit Corp.	2.250%	10/18/23	4,000	3,830
Under Armour Inc.	3.250%	6/15/26	5,795	5,460
VF Corp.	3.500%	9/1/21	6,750	7,031
VF Corp.	6.000%	10/15/33	100	119
VF Corp.	6.450%	11/1/37	5,169	6,515
Visa Inc.	1.200%	12/14/17	41,310	41,304
Visa Inc.	2.200%	12/14/20	32,702	32,770
Visa Inc.	2.800%	12/14/22	30,750	30,827
Visa Inc.	3.150%	12/14/25	42,812	42,978
Visa Inc.	4.150%	12/14/35	13,034	13,589
Visa Inc.	4.300%	12/14/45	36,697	36,462
Wal-Mart Stores Inc.	5.800%	2/15/18	20,850	21,869
Wal-Mart Stores Inc.	1.125%	4/11/18	1,701	1,697
Wal-Mart Stores Inc.	1.950%	12/15/18	587	592
Wal-Mart Stores Inc.	3.625%	7/8/20	37,719	39,649
Wal-Mart Stores Inc.	3.250%	10/25/20	29,511	30,576
Wal-Mart Stores Inc.	4.250%	4/15/21	8,108	8,757
Wal-Mart Stores Inc.	2.550%	4/11/23	18,660	18,499
Wal-Mart Stores Inc.	3.300%	4/22/24	17,873	18,340
Wal-Mart Stores Inc.	5.875%	4/5/27	22,030	27,015

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Wal-Mart Stores Inc.	7.550%	2/15/30	12,890	18,579
Wal-Mart Stores Inc.	5.250%	9/1/35	16,245	19,329
Wal-Mart Stores Inc.	6.500%	8/15/37	35,883	48,469
Wal-Mart Stores Inc.	6.200%	4/15/38	7,919	10,429
Wal-Mart Stores Inc.	5.625%	4/1/40	7,350	9,072
Wal-Mart Stores Inc.	4.875%	7/8/40	5,475	6,149
Wal-Mart Stores Inc.	5.000%	10/25/40	9,030	10,335
Wal-Mart Stores Inc.	5.625%	4/15/41	28,496	35,198
Wal-Mart Stores Inc.	4.000%	4/11/43	10,296	10,299
Wal-Mart Stores Inc.	4.750%	10/2/43	15,240	17,004
Wal-Mart Stores Inc.	4.300%	4/22/44	8,032	8,460
Walgreen Co.	5.250%	1/15/19	3,862	4,078
Walgreen Co.	3.100%	9/15/22	12,422	12,393
Walgreen Co.	4.400%	9/15/42	7,750	7,452
Walgreens Boots Alliance Inc.	1.750%	11/17/17	5,090	5,077
Walgreens Boots Alliance Inc.	1.750%	5/30/18	11,500	11,504
Walgreens Boots Alliance Inc.	2.700%	11/18/19	13,380	13,557
Walgreens Boots Alliance Inc.	2.600%	6/1/21	14,634	14,499
Walgreens Boots Alliance Inc.	3.300%	11/18/21	12,895	13,125
Walgreens Boots Alliance Inc.	3.100%	6/1/23	1,399	1,387
Walgreens Boots Alliance Inc.	3.800%	11/18/24	13,679	13,874
Walgreens Boots Alliance Inc.	3.450%	6/1/26	24,650	24,164
Walgreens Boots Alliance Inc.	4.500%	11/18/34	1,870	1,870
Walgreens Boots Alliance Inc.	4.800%	11/18/44	16,069	16,423
Walgreens Boots Alliance Inc.	4.650%	6/1/46	11,375	11,525
Western Union Co.	3.650%	8/22/18	400	410
Western Union Co.	5.253%	4/1/20	4,026	4,279
Western Union Co.	6.200%	11/17/36	5,573	5,788
Western Union Co.	6.200%	6/21/40	4,475	4,554
Wyndham Worldwide Corp.	2.950%	3/1/17	915	916
Wyndham Worldwide Corp.	2.500%	3/1/18	1,950	1,962
Wyndham Worldwide Corp.	4.250%	3/1/22	13,798	14,246
Wyndham Worldwide Corp.	3.900%	3/1/23	2,725	2,719
Wyndham Worldwide Corp.	5.100%	10/1/25	900	938
<b>Consumer Noncyclical (4.5%)</b>				
Abbott Laboratories	5.125%	4/1/19	14,628	15,610
Abbott Laboratories	2.350%	11/22/19	28,000	27,998
Abbott Laboratories	2.000%	3/15/20	6,500	6,402
Abbott Laboratories	4.125%	5/27/20	9,493	9,965
Abbott Laboratories	2.900%	11/30/21	31,575	31,468
Abbott Laboratories	2.550%	3/15/22	6,050	5,902
Abbott Laboratories	3.400%	11/30/23	25,000	24,802
Abbott Laboratories	2.950%	3/15/25	2,025	1,942
Abbott Laboratories	3.750%	11/30/26	39,925	39,598
Abbott Laboratories	4.750%	11/30/36	20,500	20,822
Abbott Laboratories	6.150%	11/30/37	6,291	7,470
Abbott Laboratories	6.000%	4/1/39	1,175	1,397
Abbott Laboratories	5.300%	5/27/40	1,453	1,553
Abbott Laboratories	4.900%	11/30/46	39,600	40,555
AbbVie Inc.	1.800%	5/14/18	29,679	29,701
AbbVie Inc.	2.000%	11/6/18	14,850	14,873
AbbVie Inc.	2.500%	5/14/20	38,513	38,507
AbbVie Inc.	2.300%	5/14/21	9,075	8,870
AbbVie Inc.	2.900%	11/6/22	24,100	23,826
AbbVie Inc.	3.200%	11/6/22	23,597	23,554
AbbVie Inc.	2.850%	5/14/23	15,675	15,194
AbbVie Inc.	3.600%	5/14/25	38,600	38,024
AbbVie Inc.	3.200%	5/14/26	21,667	20,585
AbbVie Inc.	4.500%	5/14/35	22,899	22,511
AbbVie Inc.	4.300%	5/14/36	9,306	8,861
AbbVie Inc.	4.400%	11/6/42	27,983	26,303
AbbVie Inc.	4.700%	5/14/45	29,566	28,984
AbbVie Inc.	4.450%	5/14/46	14,850	14,198

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Actavis Funding SCS	2.350%	3/12/18	28,935	29,089
Actavis Funding SCS	2.450%	6/15/19	4,100	4,118
Actavis Funding SCS	3.000%	3/12/20	35,446	35,918
Actavis Funding SCS	3.450%	3/15/22	23,254	23,319
Actavis Funding SCS	3.850%	6/15/24	13,211	13,313
Actavis Funding SCS	3.800%	3/15/25	39,997	39,943
Actavis Funding SCS	4.550%	3/15/35	23,908	23,471
Actavis Funding SCS	4.850%	6/15/44	20,100	19,853
Actavis Funding SCS	4.750%	3/15/45	23,850	23,439
Actavis Inc.	6.125%	8/15/19	5,410	5,908
Actavis Inc.	3.250%	10/1/22	19,117	18,984
Actavis Inc.	4.625%	10/1/42	12,584	12,120
Agilent Technologies Inc.	5.000%	7/15/20	9,905	10,686
Agilent Technologies Inc.	3.200%	10/1/22	6,200	6,205
Agilent Technologies Inc.	3.875%	7/15/23	5,781	5,951
Agilent Technologies Inc.	3.050%	9/22/26	7,775	7,415
Ahold Finance USA LLC	6.875%	5/1/29	175	215
Allergan Inc.	3.375%	9/15/20	835	855
Allergan Inc.	2.800%	3/15/23	4,175	3,995
5 Allina Health System	4.805%	11/15/45	1,700	1,818
Altria Group Inc.	9.250%	8/6/19	10,904	12,834
Altria Group Inc.	2.625%	1/14/20	18,943	19,125
Altria Group Inc.	4.750%	5/5/21	14,830	16,157
Altria Group Inc.	2.850%	8/9/22	18,265	18,270
Altria Group Inc.	2.950%	5/2/23	7,885	7,844
Altria Group Inc.	4.000%	1/31/24	11,162	11,729
Altria Group Inc.	2.625%	9/16/26	2,950	2,788
Altria Group Inc.	4.250%	8/9/42	11,188	11,020
Altria Group Inc.	4.500%	5/2/43	12,067	12,220
Altria Group Inc.	5.375%	1/31/44	17,873	20,618
Altria Group Inc.	3.875%	9/16/46	8,400	7,741
AmerisourceBergen Corp.	4.875%	11/15/19	5,395	5,779
AmerisourceBergen Corp.	3.500%	11/15/21	8,419	8,652
AmerisourceBergen Corp.	3.400%	5/15/24	5,725	5,747
AmerisourceBergen Corp.	3.250%	3/1/25	5,990	5,914
AmerisourceBergen Corp.	4.250%	3/1/45	4,784	4,588
Amgen Inc.	5.700%	2/1/19	18,038	19,381
Amgen Inc.	2.200%	5/22/19	13,943	14,042
Amgen Inc.	2.125%	5/1/20	8,585	8,520
Amgen Inc.	3.450%	10/1/20	2,216	2,285
Amgen Inc.	4.100%	6/15/21	13,330	14,064
Amgen Inc.	1.850%	8/19/21	8,165	7,840
Amgen Inc.	3.875%	11/15/21	11,105	11,621
Amgen Inc.	2.700%	5/1/22	4,020	3,976
Amgen Inc.	3.625%	5/15/22	16,679	17,221
Amgen Inc.	2.250%	8/19/23	14,550	13,706
Amgen Inc.	3.625%	5/22/24	10,080	10,227
Amgen Inc.	3.125%	5/1/25	9,082	8,819
Amgen Inc.	2.600%	8/19/26	19,500	17,896
Amgen Inc.	4.950%	10/1/41	6,090	6,286
Amgen Inc.	5.150%	11/15/41	250	263
Amgen Inc.	4.400%	5/1/45	20,623	19,696
8 Amgen Inc.	4.563%	6/15/48	36,817	35,420
8 Amgen Inc.	4.663%	6/15/51	52,399	50,445
Anheuser-Busch Cos. LLC	5.500%	1/15/18	12,468	12,921
Anheuser-Busch Cos. LLC	5.000%	3/1/19	2,520	2,676
Anheuser-Busch Cos. LLC	6.800%	8/20/32	2,275	2,876
Anheuser-Busch Cos. LLC	5.950%	1/15/33	10	12
Anheuser-Busch Cos. LLC	5.750%	4/1/36	5,995	7,031
Anheuser-Busch Cos. LLC	6.450%	9/1/37	670	847
Anheuser-Busch Cos. LLC	6.500%	5/1/42	2,336	2,976
Anheuser-Busch InBev Finance Inc.	1.250%	1/17/18	8,450	8,419
Anheuser-Busch InBev Finance Inc.	1.900%	2/1/19	39,385	39,455
Anheuser-Busch InBev Finance Inc.	2.150%	2/1/19	22,230	22,332

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Anheuser-Busch InBev Finance Inc.	2.650%	2/1/21	70,915	71,175
Anheuser-Busch InBev Finance Inc.	2.625%	1/17/23	26,396	25,782
Anheuser-Busch InBev Finance Inc.	3.300%	2/1/23	59,850	60,873
Anheuser-Busch InBev Finance Inc.	3.700%	2/1/24	11,900	12,289
Anheuser-Busch InBev Finance Inc.	3.650%	2/1/26	120,127	121,797
Anheuser-Busch InBev Finance Inc.	4.700%	2/1/36	69,929	73,470
Anheuser-Busch InBev Finance Inc.	4.000%	1/17/43	11,885	11,209
Anheuser-Busch InBev Finance Inc.	4.625%	2/1/44	6,780	7,011
Anheuser-Busch InBev Finance Inc.	4.900%	2/1/46	123,619	133,533
Anheuser-Busch InBev Worldwide Inc.	7.750%	1/15/19	18,542	20,618
Anheuser-Busch InBev Worldwide Inc.	6.875%	11/15/19	9,975	11,269
Anheuser-Busch InBev Worldwide Inc.	5.375%	1/15/20	35,247	38,427
Anheuser-Busch InBev Worldwide Inc.	5.000%	4/15/20	9,765	10,543
Anheuser-Busch InBev Worldwide Inc.	4.375%	2/15/21	2,624	2,798
Anheuser-Busch InBev Worldwide Inc.	2.500%	7/15/22	33,369	32,819
Anheuser-Busch InBev Worldwide Inc.	8.200%	1/15/39	2,768	4,165
Anheuser-Busch InBev Worldwide Inc.	6.375%	1/15/40	10,403	13,012
Anheuser-Busch InBev Worldwide Inc.	4.950%	1/15/42	10,875	11,798
Anheuser-Busch InBev Worldwide Inc.	3.750%	7/15/42	20,755	18,764
Archer-Daniels-Midland Co.	5.450%	3/15/18	6,877	7,187
Archer-Daniels-Midland Co.	4.479%	3/1/21	4,118	4,452
Archer-Daniels-Midland Co.	2.500%	8/11/26	9,950	9,434
Archer-Daniels-Midland Co.	5.935%	10/1/32	3,505	4,183
Archer-Daniels-Midland Co.	5.375%	9/15/35	2,438	2,793
Archer-Daniels-Midland Co.	4.535%	3/26/42	3,700	3,887
Archer-Daniels-Midland Co.	4.016%	4/16/43	7,344	7,167
Ascension Health	3.945%	11/15/46	800	760
5 Ascension Health	4.847%	11/15/53	8,375	9,041
AstraZeneca plc	1.750%	11/16/18	9,455	9,459
AstraZeneca plc	1.950%	9/18/19	4,795	4,781
AstraZeneca plc	2.375%	11/16/20	25,475	25,376
AstraZeneca plc	3.375%	11/16/25	18,075	17,917
AstraZeneca plc	6.450%	9/15/37	24,644	31,765
AstraZeneca plc	4.000%	9/18/42	9,811	9,308
AstraZeneca plc	4.375%	11/16/45	8,729	8,689
Baxalta Inc.	2.000%	6/22/18	2,955	2,956
Baxalta Inc.	2.875%	6/23/20	9,365	9,353
Baxalta Inc.	3.600%	6/23/22	4,765	4,790
Baxalta Inc.	4.000%	6/23/25	16,487	16,487
Baxalta Inc.	5.250%	6/23/45	9,085	9,690
Baxter International Inc.	1.700%	8/15/21	7,250	6,961
Baxter International Inc.	2.600%	8/15/26	8,525	7,844
Baxter International Inc.	3.500%	8/15/46	6,250	5,244
Beam Suntory Inc.	1.750%	6/15/18	2,775	2,762
Beam Suntory Inc.	3.250%	5/15/22	2,050	2,046
Beam Suntory Inc.	3.250%	6/15/23	550	537
Becton Dickinson & Co.	1.800%	12/15/17	11,450	11,475
Becton Dickinson & Co.	2.675%	12/15/19	9,467	9,605
Becton Dickinson & Co.	3.250%	11/12/20	6,349	6,508
Becton Dickinson & Co.	3.125%	11/8/21	13,393	13,720
Becton Dickinson & Co.	3.300%	3/1/23	3,950	3,959
Becton Dickinson & Co.	3.734%	12/15/24	7,607	7,761
Becton Dickinson & Co.	6.000%	5/15/39	3,395	3,956
Becton Dickinson & Co.	5.000%	11/12/40	675	713
Becton Dickinson & Co.	4.875%	5/15/44	300	313
Becton Dickinson & Co.	4.685%	12/15/44	17,975	18,594
Bio-Rad Laboratories Inc.	4.875%	12/15/20	500	532
Biogen Inc.	6.875%	3/1/18	10,350	10,932
Biogen Inc.	2.900%	9/15/20	19,911	20,110
Biogen Inc.	3.625%	9/15/22	8,825	9,040
Biogen Inc.	4.050%	9/15/25	18,425	18,886
Biogen Inc.	5.200%	9/15/45	25,391	27,137
Boston Scientific Corp.	2.650%	10/1/18	9,650	9,724
Boston Scientific Corp.	6.000%	1/15/20	9,984	10,940



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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Boston Scientific Corp.	3.375%	5/15/22	3,350	3,398
Boston Scientific Corp.	4.125%	10/1/23	2,650	2,739
Boston Scientific Corp.	3.850%	5/15/25	6,050	6,050
Boston Scientific Corp.	7.000%	11/15/35	7,650	9,357
Boston Scientific Corp.	7.375%	1/15/40	4,180	5,191
Bristol-Myers Squibb Co.	1.750%	3/1/19	1,790	1,785
Bristol-Myers Squibb Co.	2.000%	8/1/22	12,965	12,568
Bristol-Myers Squibb Co.	7.150%	6/15/23	400	491
Bristol-Myers Squibb Co.	3.250%	11/1/23	1,450	1,491
Bristol-Myers Squibb Co.	5.875%	11/15/36	8,652	10,714
Bristol-Myers Squibb Co.	6.125%	5/1/38	1,858	2,371
Bristol-Myers Squibb Co.	3.250%	8/1/42	5,621	4,993
Bristol-Myers Squibb Co.	6.875%	8/1/97	655	896
Brown-Forman Corp.	1.000%	1/15/18	1,300	1,294
Brown-Forman Corp.	2.250%	1/15/23	2,435	2,352
Brown-Forman Corp.	3.750%	1/15/43	2,775	2,559
Brown-Forman Corp.	4.500%	7/15/45	4,500	4,516
Bunge Ltd. Finance Corp.	8.500%	6/15/19	9,480	10,859
Bunge Ltd. Finance Corp.	3.500%	11/24/20	2,900	2,934
Bunge Ltd. Finance Corp.	3.250%	8/15/26	4,800	4,608
Campbell Soup Co.	4.250%	4/15/21	1,641	1,741
Campbell Soup Co.	2.500%	8/2/22	3,575	3,501
Campbell Soup Co.	3.300%	3/19/25	3,975	3,989
Campbell Soup Co.	3.800%	8/2/42	3,328	2,986
Cardinal Health Inc.	1.700%	3/15/18	3,340	3,336
Cardinal Health Inc.	1.950%	6/15/18	3,000	2,997
Cardinal Health Inc.	4.625%	12/15/20	13,665	14,646
Cardinal Health Inc.	3.200%	6/15/22	2,470	2,489
Cardinal Health Inc.	3.200%	3/15/23	7,533	7,575
Cardinal Health Inc.	3.750%	9/15/25	6,900	7,101
Cardinal Health Inc.	4.600%	3/15/43	1,300	1,291
Cardinal Health Inc.	4.500%	11/15/44	3,525	3,471
Cardinal Health Inc.	4.900%	9/15/45	4,150	4,369
Catholic Health Initiatives Colorado GO	2.950%	11/1/22	4,987	4,835
5 Catholic Health Initiatives Colorado GO	4.350%	11/1/42	9,450	8,364
Celgene Corp.	2.125%	8/15/18	6,400	6,425
Celgene Corp.	2.300%	8/15/18	3,075	3,091
Celgene Corp.	2.250%	5/15/19	7,775	7,782
Celgene Corp.	2.875%	8/15/20	13,621	13,757
Celgene Corp.	3.950%	10/15/20	16,476	17,196
Celgene Corp.	3.250%	8/15/22	7,225	7,275
Celgene Corp.	3.550%	8/15/22	6,305	6,442
Celgene Corp.	4.000%	8/15/23	5,345	5,524
Celgene Corp.	3.625%	5/15/24	16,075	16,111
Celgene Corp.	3.875%	8/15/25	25,586	25,913
Celgene Corp.	5.700%	10/15/40	3,450	3,826
Celgene Corp.	5.250%	8/15/43	5,480	5,757
Celgene Corp.	4.625%	5/15/44	8,680	8,491
Celgene Corp.	5.000%	8/15/45	19,725	20,593
Children's Hospital Medical Center Ohio GO	4.268%	5/15/44	2,100	2,067
Church & Dwight Co. Inc.	2.450%	12/15/19	4,825	4,818
City of Hope	5.623%	11/15/43	1,890	2,220
Cleveland Clinic Foundation Ohio Revenue	4.858%	1/1/14	4,985	4,715
Clorox Co.	3.800%	11/15/21	450	473
Clorox Co.	3.050%	9/15/22	5,072	5,126
Clorox Co.	3.500%	12/15/24	6,925	7,036
Coca-Cola Bottling Co. Consolidated	3.800%	11/25/25	8,300	8,281
Coca-Cola Co.	1.150%	4/1/18	11,456	11,429
Coca-Cola Co.	1.650%	11/1/18	21,704	21,764
Coca-Cola Co.	1.375%	5/30/19	5,100	5,067
Coca-Cola Co.	1.875%	10/27/20	3,750	3,712
Coca-Cola Co.	2.450%	11/1/20	15,120	15,272
Coca-Cola Co.	3.150%	11/15/20	8,364	8,658
Coca-Cola Co.	1.550%	9/1/21	18,300	17,733

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Coca-Cola Co.	3.300%	9/1/21	6,027	6,269
Coca-Cola Co.	2.500%	4/1/23	1,600	1,575
Coca-Cola Co.	3.200%	11/1/23	14,219	14,570
Coca-Cola Co.	2.875%	10/27/25	21,095	20,731
Coca-Cola Co.	2.550%	6/1/26	6,000	5,756
Coca-Cola Co.	2.250%	9/1/26	10,200	9,571
Coca-Cola Enterprises Inc.	3.500%	9/15/20	5,600	5,762
Coca-Cola Enterprises Inc.	3.250%	8/19/21	1,575	1,597
Coca-Cola Enterprises Inc.	4.500%	9/1/21	2,045	2,179
Coca-Cola Femsa SAB de CV	2.375%	11/26/18	600	601
Coca-Cola Femsa SAB de CV	4.625%	2/15/20	1,302	1,371
Coca-Cola Femsa SAB de CV	3.875%	11/26/23	15,700	16,009
Coca-Cola Femsa SAB de CV	5.250%	11/26/43	13,125	14,236
Coca-Cola Refreshments USA Inc.	8.500%	2/1/22	6,311	8,016
Colgate-Palmolive Co.	2.625%	5/1/17	700	703
Colgate-Palmolive Co.	1.750%	3/15/19	1,000	1,002
Colgate-Palmolive Co.	2.950%	11/1/20	2,370	2,432
Colgate-Palmolive Co.	2.450%	11/15/21	3,500	3,506
Colgate-Palmolive Co.	2.300%	5/3/22	7,200	7,123
Colgate-Palmolive Co.	1.950%	2/1/23	9,575	9,186
Colgate-Palmolive Co.	2.100%	5/1/23	5,133	4,943
Colgate-Palmolive Co.	3.250%	3/15/24	4,475	4,602
Colgate-Palmolive Co.	4.000%	8/15/45	5,855	5,998
Conagra Brands Inc.	3.250%	9/15/22	10,012	10,030
Conagra Brands Inc.	3.200%	1/25/23	8,041	8,006
Conagra Brands Inc.	7.000%	10/1/28	1,020	1,229
Conagra Brands Inc.	8.250%	9/15/30	5,949	7,884
Constellation Brands Inc.	3.875%	11/15/19	5,690	5,903
Constellation Brands Inc.	3.750%	5/1/21	5,460	5,658
Constellation Brands Inc.	6.000%	5/1/22	1,835	2,069
Constellation Brands Inc.	4.250%	5/1/23	16,000	16,520
Constellation Brands Inc.	4.750%	11/15/24	9,760	10,358
Constellation Brands Inc.	4.750%	12/1/25	500	531
Constellation Brands Inc.	3.700%	12/6/26	6,000	5,857
Covidien International Finance SA	4.200%	6/15/20	5,775	6,134
Covidien International Finance SA	3.200%	6/15/22	15,925	16,212
CR Bard Inc.	1.375%	1/15/18	7,557	7,529
CR Bard Inc.	4.400%	1/15/21	2,512	2,678
CR Bard Inc.	3.000%	5/15/26	5,550	5,287
CR Bard Inc.	6.700%	12/1/26	3,450	4,190
Danaher Corp.	1.650%	9/15/18	6,100	6,105
Danaher Corp.	2.400%	9/15/20	7,000	7,038
Danaher Corp.	3.350%	9/15/25	5,100	5,220
Danaher Corp.	4.375%	9/15/45	13,525	14,177
Delhaize America LLC	9.000%	4/15/31	4,605	6,468
Diageo Capital plc	1.125%	4/29/18	3,312	3,288
Diageo Capital plc	4.828%	7/15/20	5,795	6,278
Diageo Capital plc	2.625%	4/29/23	15,376	15,195
Diageo Capital plc	5.875%	9/30/36	2,622	3,174
Diageo Capital plc	3.875%	4/29/43	5,706	5,401
Diageo Investment Corp.	2.875%	5/11/22	19,025	19,104
Diageo Investment Corp.	7.450%	4/15/35	1,250	1,768
Diageo Investment Corp.	4.250%	5/11/42	4,097	4,083
Dignity Health California GO	2.637%	11/1/19	3,000	3,018
Dignity Health California GO	3.125%	11/1/22	2,100	2,051
Dignity Health California GO	3.812%	11/1/24	2,175	2,156
Dignity Health California GO	4.500%	11/1/42	7,525	6,893
Dignity Health California GO	5.267%	11/1/64	2,075	2,015
Dr Pepper Snapple Group Inc.	6.820%	5/1/18	2,938	3,129
Dr Pepper Snapple Group Inc.	2.600%	1/15/19	7,050	7,143
Dr Pepper Snapple Group Inc.	2.000%	1/15/20	2,220	2,203
Dr Pepper Snapple Group Inc.	3.200%	11/15/21	10,839	11,072
Dr Pepper Snapple Group Inc.	2.700%	11/15/22	2,397	2,350
Dr Pepper Snapple Group Inc.	3.130%	12/15/23	2,000	1,998

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Dr Pepper Snapple Group Inc.	3.400%	11/15/25	500	497
Dr Pepper Snapple Group Inc.	2.550%	9/15/26	4,220	3,899
Dr Pepper Snapple Group Inc.	3.430%	6/15/27	4,925	4,904
Dr Pepper Snapple Group Inc.	7.450%	5/1/38	2,070	2,860
Dr Pepper Snapple Group Inc.	4.500%	11/15/45	2,950	2,994
Dr Pepper Snapple Group Inc.	4.420%	12/15/46	1,500	1,526
Edwards Lifesciences Corp.	2.875%	10/15/18	5,550	5,627
Eli Lilly & Co.	1.250%	3/1/18	6,700	6,684
Eli Lilly & Co.	1.950%	3/15/19	9,424	9,468
Eli Lilly & Co.	2.750%	6/1/25	9,545	9,355
Eli Lilly & Co.	5.550%	3/15/37	3,994	4,810
Eli Lilly & Co.	3.700%	3/1/45	9,590	9,048
Estee Lauder Cos. Inc.	1.700%	5/10/21	5,350	5,197
Estee Lauder Cos. Inc.	2.350%	8/15/22	8,000	7,845
Estee Lauder Cos. Inc.	6.000%	5/15/37	2,847	3,439
Estee Lauder Cos. Inc.	3.700%	8/15/42	7,440	6,862
Estee Lauder Cos. Inc.	4.375%	6/15/45	5,493	5,654
Express Scripts Holding Co.	3.300%	2/25/21	22,500	22,871
Express Scripts Holding Co.	4.750%	11/15/21	10,811	11,598
Express Scripts Holding Co.	3.900%	2/15/22	17,107	17,705
Express Scripts Holding Co.	3.000%	7/15/23	11,925	11,475
Express Scripts Holding Co.	3.500%	6/15/24	4,612	4,552
Express Scripts Holding Co.	4.500%	2/25/26	18,205	18,727
Express Scripts Holding Co.	3.400%	3/1/27	15,025	14,075
Express Scripts Holding Co.	6.125%	11/15/41	2,694	3,065
Express Scripts Holding Co.	4.800%	7/15/46	25,554	24,436
Flowers Foods Inc.	4.375%	4/1/22	8,075	8,472
Flowers Foods Inc.	3.500%	10/1/26	3,000	2,852
Fomento Economico Mexicano SAB de CV	2.875%	5/10/23	1,000	962
Fomento Economico Mexicano SAB de CV	4.375%	5/10/43	4,215	3,989
General Mills Inc.	5.650%	2/15/19	19,143	20,567
General Mills Inc.	2.200%	10/21/19	14,000	14,056
General Mills Inc.	3.150%	12/15/21	10,078	10,270
General Mills Inc.	3.650%	2/15/24	1,000	1,036
General Mills Inc.	5.400%	6/15/40	4,350	4,935
General Mills Inc.	4.150%	2/15/43	2,875	2,765
Gilead Sciences Inc.	1.850%	9/4/18	11,100	11,130
Gilead Sciences Inc.	2.050%	4/1/19	5,505	5,517
Gilead Sciences Inc.	2.550%	9/1/20	17,584	17,716
Gilead Sciences Inc.	4.500%	4/1/21	10,981	11,884
Gilead Sciences Inc.	4.400%	12/1/21	26,934	28,954
Gilead Sciences Inc.	1.950%	3/1/22	4,225	4,077
Gilead Sciences Inc.	3.250%	9/1/22	8,400	8,550
Gilead Sciences Inc.	2.500%	9/1/23	7,500	7,218
Gilead Sciences Inc.	3.700%	4/1/24	26,100	26,784
Gilead Sciences Inc.	3.500%	2/1/25	8,975	9,000
Gilead Sciences Inc.	3.650%	3/1/26	24,830	25,119
Gilead Sciences Inc.	2.950%	3/1/27	16,100	15,309
Gilead Sciences Inc.	4.600%	9/1/35	7,375	7,639
Gilead Sciences Inc.	4.000%	9/1/36	5,000	4,778
Gilead Sciences Inc.	5.650%	12/1/41	9,085	10,479
Gilead Sciences Inc.	4.800%	4/1/44	19,540	20,304
Gilead Sciences Inc.	4.500%	2/1/45	19,332	19,247
Gilead Sciences Inc.	4.750%	3/1/46	24,777	25,662
Gilead Sciences Inc.	4.150%	3/1/47	21,650	20,550
GlaxoSmithKline Capital Inc.	5.650%	5/15/18	22,538	23,751
GlaxoSmithKline Capital Inc.	2.800%	3/18/23	8,875	8,885
GlaxoSmithKline Capital Inc.	5.375%	4/15/34	3,773	4,399
GlaxoSmithKline Capital Inc.	6.375%	5/15/38	26,524	34,822
GlaxoSmithKline Capital Inc.	4.200%	3/18/43	4,500	4,629
GlaxoSmithKline Capital plc	2.850%	5/8/22	8,506	8,559
Hasbro Inc.	3.150%	5/15/21	1,500	1,509
Hasbro Inc.	6.350%	3/15/40	5,901	6,819
Hasbro Inc.	5.100%	5/15/44	5,245	5,254

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Hershey Co.	1.600%	8/21/18	3,160	3,168
Hershey Co.	4.125%	12/1/20	7,295	7,788
Hershey Co.	2.625%	5/1/23	7,400	7,266
Hershey Co.	3.200%	8/21/25	3,120	3,141
Hershey Co.	2.300%	8/15/26	3,000	2,780
Hershey Co.	7.200%	8/15/27	14	18
Hillshire Brands Co.	4.100%	9/15/20	2,002	2,090
Hormel Foods Corp.	4.125%	4/15/21	1,275	1,359
Ingredion Inc.	4.625%	11/1/20	1,185	1,265
Ingredion Inc.	3.200%	10/1/26	4,935	4,794
Ingredion Inc.	6.625%	4/15/37	1,475	1,768
JM Smucker Co.	1.750%	3/15/18	2,900	2,900
JM Smucker Co.	2.500%	3/15/20	10,375	10,424
JM Smucker Co.	3.500%	10/15/21	7,225	7,468
JM Smucker Co.	3.000%	3/15/22	3,500	3,523
JM Smucker Co.	3.500%	3/15/25	9,930	9,986
JM Smucker Co.	4.250%	3/15/35	5,800	5,845
JM Smucker Co.	4.375%	3/15/45	6,450	6,395
Johns Hopkins Health System Corp.	3.837%	5/15/46	5,000	4,729
Johnson & Johnson	5.150%	7/15/18	10,209	10,785
Johnson & Johnson	1.650%	12/5/18	13,556	13,626
Johnson & Johnson	1.125%	3/1/19	6,050	5,987
Johnson & Johnson	1.875%	12/5/19	6,500	6,532
Johnson & Johnson	2.950%	9/1/20	4,146	4,270
Johnson & Johnson	1.650%	3/1/21	10,980	10,774
Johnson & Johnson	2.450%	12/5/21	7,025	7,105
Johnson & Johnson	2.050%	3/1/23	8,975	8,701
Johnson & Johnson	3.375%	12/5/23	8,050	8,422
Johnson & Johnson	2.450%	3/1/26	17,655	16,869
Johnson & Johnson	6.950%	9/1/29	3,920	5,337
Johnson & Johnson	4.950%	5/15/33	5,025	5,819
Johnson & Johnson	4.375%	12/5/33	13,999	15,313
Johnson & Johnson	3.550%	3/1/36	10,025	9,959
Johnson & Johnson	5.950%	8/15/37	9,221	12,071
Johnson & Johnson	5.850%	7/15/38	4,067	5,294
Johnson & Johnson	4.500%	9/1/40	6,771	7,531
Johnson & Johnson	4.850%	5/15/41	210	246
Johnson & Johnson	4.500%	12/5/43	1,950	2,158
Johnson & Johnson	3.700%	3/1/46	20,152	19,806
Kaiser Foundation Hospitals	3.500%	4/1/22	3,365	3,450
Kaiser Foundation Hospitals	4.875%	4/1/42	9,275	10,079
Kellogg Co.	3.250%	5/21/18	7,600	7,754
Kellogg Co.	4.150%	11/15/19	1,300	1,369
Kellogg Co.	4.000%	12/15/20	8,125	8,541
Kellogg Co.	2.650%	12/1/23	10,300	9,979
Kellogg Co.	3.250%	4/1/26	6,250	6,079
Kellogg Co.	7.450%	4/1/31	1,000	1,293
Kellogg Co.	4.500%	4/1/46	13,325	12,990
Kimberly-Clark Corp.	6.250%	7/15/18	185	198
Kimberly-Clark Corp.	7.500%	11/1/18	1,500	1,658
Kimberly-Clark Corp.	1.400%	2/15/19	7,725	7,674
Kimberly-Clark Corp.	1.850%	3/1/20	1,253	1,245
Kimberly-Clark Corp.	3.625%	8/1/20	8,444	8,833
Kimberly-Clark Corp.	2.150%	8/15/20	2,175	2,171
Kimberly-Clark Corp.	3.875%	3/1/21	575	610
Kimberly-Clark Corp.	2.400%	3/1/22	6,125	6,059
Kimberly-Clark Corp.	2.400%	6/1/23	4,372	4,273
Kimberly-Clark Corp.	2.650%	3/1/25	2,000	1,940
Kimberly-Clark Corp.	3.050%	8/15/25	4,055	4,040
Kimberly-Clark Corp.	2.750%	2/15/26	5,900	5,733
Kimberly-Clark Corp.	6.625%	8/1/37	2,128	2,911
Kimberly-Clark Corp.	5.300%	3/1/41	8,468	10,121
Kimberly-Clark Corp.	3.700%	6/1/43	2,485	2,353
Kimberly-Clark Corp.	3.200%	7/30/46	6,065	5,259

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Koninklijke Ahold Delhaize NV	5.700%	10/1/40	2,400	2,674
Koninklijke Philips NV	5.750%	3/11/18	11,875	12,439
Koninklijke Philips NV	3.750%	3/15/22	10,350	10,801
Koninklijke Philips NV	5.000%	3/15/42	4,960	5,044
Kraft Foods Group Inc.	6.125%	8/23/18	18,341	19,515
Kraft Foods Group Inc.	5.375%	2/10/20	8,438	9,134
Kraft Foods Group Inc.	3.500%	6/6/22	16,556	16,822
Kraft Foods Group Inc.	6.875%	1/26/39	14,751	18,681
Kraft Foods Group Inc.	6.500%	2/9/40	5,155	6,265
Kraft Foods Group Inc.	5.000%	6/4/42	24,962	25,586
Kraft Heinz Foods Co.	2.000%	7/2/18	14,555	14,558
Kraft Heinz Foods Co.	2.800%	7/2/20	17,829	17,939
Kraft Heinz Foods Co.	3.500%	7/15/22	8,250	8,368
Kraft Heinz Foods Co.	3.950%	7/15/25	19,935	20,137
Kraft Heinz Foods Co.	3.000%	6/1/26	19,250	18,012
Kraft Heinz Foods Co.	5.000%	7/15/35	9,115	9,546
Kraft Heinz Foods Co.	5.200%	7/15/45	19,255	20,083
Kraft Heinz Foods Co.	4.375%	6/1/46	35,100	32,878
Laboratory Corp. of America Holdings	2.500%	11/1/18	2,025	2,043
Laboratory Corp. of America Holdings	2.625%	2/1/20	2,825	2,828
Laboratory Corp. of America Holdings	3.200%	2/1/22	5,775	5,798
Laboratory Corp. of America Holdings	3.750%	8/23/22	860	880
Laboratory Corp. of America Holdings	4.000%	11/1/23	1,800	1,838
Laboratory Corp. of America Holdings	3.600%	2/1/25	9,100	9,018
Laboratory Corp. of America Holdings	4.700%	2/1/45	9,003	8,868
Life Technologies Corp.	6.000%	3/1/20	1,700	1,847
Life Technologies Corp.	5.000%	1/15/21	3,725	3,979
Mattel Inc.	1.700%	3/15/18	2,710	2,704
Mattel Inc.	2.350%	5/6/19	3,150	3,157
Mattel Inc.	2.350%	8/15/21	4,200	4,097
Mattel Inc.	3.150%	3/15/23	4,000	3,918
Mattel Inc.	5.450%	11/1/41	4,738	4,752
5 Mayo Clinic	3.774%	11/15/43	6,502	6,134
5 Mayo Clinic	4.000%	11/15/47	4,025	3,845
5 Mayo Clinic	4.128%	11/15/52	1,975	1,929
McCormick & Co. Inc.	3.900%	7/15/21	3,025	3,169
McCormick & Co. Inc.	3.500%	9/1/23	3,741	3,828
McCormick & Co. Inc.	3.250%	11/15/25	2,100	2,078
McKesson Corp.	1.400%	3/15/18	5,000	4,976
McKesson Corp.	7.500%	2/15/19	3,484	3,857
McKesson Corp.	2.284%	3/15/19	12,175	12,230
McKesson Corp.	4.750%	3/1/21	12,320	13,169
McKesson Corp.	2.700%	12/15/22	4,550	4,417
McKesson Corp.	3.796%	3/15/24	11,619	11,940
McKesson Corp.	6.000%	3/1/41	4,439	5,120
McKesson Corp.	4.883%	3/15/44	6,836	6,965
Mead Johnson Nutrition Co.	4.900%	11/1/19	5,460	5,848
Mead Johnson Nutrition Co.	3.000%	11/15/20	5,044	5,087
Mead Johnson Nutrition Co.	4.125%	11/15/25	9,675	9,873
Mead Johnson Nutrition Co.	5.900%	11/1/39	7,450	8,315
Mead Johnson Nutrition Co.	4.600%	6/1/44	4,940	4,712
Medtronic Inc.	1.500%	3/15/18	8,025	8,016
Medtronic Inc.	1.375%	4/1/18	17,960	17,918
Medtronic Inc.	5.600%	3/15/19	1,450	1,560
Medtronic Inc.	2.500%	3/15/20	42,324	42,681
Medtronic Inc.	4.450%	3/15/20	120	128
Medtronic Inc.	3.125%	3/15/22	3,000	3,058
Medtronic Inc.	3.150%	3/15/22	34,754	35,499
Medtronic Inc.	2.750%	4/1/23	1,100	1,089
Medtronic Inc.	3.625%	3/15/24	9,361	9,725
Medtronic Inc.	3.500%	3/15/25	39,664	40,659
Medtronic Inc.	4.375%	3/15/35	35,782	37,703
Medtronic Inc.	6.500%	3/15/39	2,445	3,177
Medtronic Inc.	5.550%	3/15/40	4,350	5,074

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Medtronic Inc.	4.500%	3/15/42	6,475	6,736
Medtronic Inc.	4.625%	3/15/44	5,218	5,595
Medtronic Inc.	4.625%	3/15/45	39,640	42,765
Memorial Sloan-Kettering Cancer Center New York GO	5.000%	7/1/42	1,250	1,402
Memorial Sloan-Kettering Cancer Center New York GO	4.125%	7/1/52	8,400	8,078
Memorial Sloan-Kettering Cancer Center New York GO	4.200%	7/1/55	1,500	1,456
Merck & Co. Inc.	1.100%	1/31/18	6,444	6,429
Merck & Co. Inc.	1.300%	5/18/18	12,820	12,807
Merck & Co. Inc.	1.850%	2/10/20	10,060	10,032
Merck & Co. Inc.	3.875%	1/15/21	14,067	14,912
Merck & Co. Inc.	2.350%	2/10/22	11,828	11,696
Merck & Co. Inc.	2.400%	9/15/22	7,180	7,077
Merck & Co. Inc.	2.800%	5/18/23	21,800	21,737
Merck & Co. Inc.	2.750%	2/10/25	23,125	22,631
Merck & Co. Inc.	6.500%	12/1/33	3,543	4,594
Merck & Co. Inc.	6.550%	9/15/37	6,063	8,113
Merck & Co. Inc.	3.600%	9/15/42	4,997	4,679
Merck & Co. Inc.	4.150%	5/18/43	17,127	17,492
Merck & Co. Inc.	3.700%	2/10/45	22,031	20,929
Merck Sharp & Dohme Corp.	5.000%	6/30/19	14,115	15,222
Merck Sharp & Dohme Corp.	5.750%	11/15/36	2,000	2,431
Merck Sharp & Dohme Corp.	5.850%	6/30/39	1,410	1,754
Molson Coors Brewing Co.	1.450%	7/15/19	4,500	4,430
Molson Coors Brewing Co.	2.100%	7/15/21	4,000	3,886
Molson Coors Brewing Co.	3.500%	5/1/22	2,450	2,519
Molson Coors Brewing Co.	3.000%	7/15/26	20,325	19,191
Molson Coors Brewing Co.	5.000%	5/1/42	11,540	12,035
Molson Coors Brewing Co.	4.200%	7/15/46	16,800	15,649
Mondelez International Inc.	6.500%	2/9/40	6,485	7,953
Mylan Inc.	2.600%	6/24/18	1,106	1,105
Mylan Inc.	2.550%	3/28/19	10,911	10,880
Mylan Inc.	4.200%	11/29/23	14,488	14,462
Mylan Inc.	5.400%	11/29/43	6,375	5,990
§ Mylan NV	2.500%	6/7/19	6,525	6,505
§ Mylan NV	3.150%	6/15/21	15,275	14,970
§ Mylan NV	3.950%	6/15/26	22,300	20,858
§ Mylan NV	5.250%	6/15/46	8,200	7,575
New York & Presbyterian Hospital	3.563%	8/1/36	2,475	2,362
New York & Presbyterian Hospital	4.024%	8/1/45	7,000	6,798
New York & Presbyterian Hospital	4.063%	8/1/56	3,250	3,029
New York & Presbyterian Hospital	4.763%	8/1/16	2,580	2,426
Newell Brands Inc.	2.050%	12/1/17	2,525	2,533
Newell Brands Inc.	2.150%	10/15/18	3,200	3,213
Newell Brands Inc.	2.600%	3/29/19	6,740	6,817
Newell Brands Inc.	2.875%	12/1/19	7,025	7,120
Newell Brands Inc.	3.150%	4/1/21	9,840	9,975
Newell Brands Inc.	4.000%	6/15/22	1,400	1,448
Newell Brands Inc.	3.850%	4/1/23	17,468	18,045
Newell Brands Inc.	4.000%	12/1/24	7,025	7,163
Newell Brands Inc.	3.900%	11/1/25	4,625	4,649
Newell Brands Inc.	4.200%	4/1/26	20,625	21,458
Newell Brands Inc.	5.375%	4/1/36	3,760	4,239
Newell Brands Inc.	5.500%	4/1/46	21,055	24,128
Northwell Healthcare Inc.	3.979%	11/1/46	9,475	8,657
Novant Health Inc.	5.850%	11/1/19	6,125	6,751
Novant Health Inc.	4.371%	11/1/43	5,100	5,015
Novartis Capital Corp.	4.400%	4/24/20	1,976	2,115
Novartis Capital Corp.	2.400%	9/21/22	23,754	23,448
Novartis Capital Corp.	3.400%	5/6/24	15,550	15,988
Novartis Capital Corp.	3.000%	11/20/25	15,050	14,922
Novartis Capital Corp.	3.700%	9/21/42	4,038	3,856
Novartis Capital Corp.	4.400%	5/6/44	22,803	24,462
Novartis Capital Corp.	4.000%	11/20/45	12,356	12,437
Novartis Securities Investment Ltd.	5.125%	2/10/19	14,245	15,230

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
NYU Hospitals Center	4.784%	7/1/44	4,425	4,560
Owens & Minor Inc.	4.375%	12/15/24	2,250	2,190
Partners Healthcare System Inc.	4.117%	7/1/55	1,850	1,777
Partners Healthcare System Massachusetts GO	3.443%	7/1/21	1,450	1,470
PepsiCo Inc.	1.250%	4/30/18	6,303	6,289
PepsiCo Inc.	5.000%	6/1/18	19,560	20,516
PepsiCo Inc.	2.250%	1/7/19	14,450	14,631
PepsiCo Inc.	1.350%	10/4/19	7,000	6,929
PepsiCo Inc.	4.500%	1/15/20	8,247	8,854
PepsiCo Inc.	1.850%	4/30/20	14,946	14,796
PepsiCo Inc.	2.150%	10/14/20	20,310	20,307
PepsiCo Inc.	3.125%	11/1/20	5,872	6,062
PepsiCo Inc.	3.000%	8/25/21	12,712	13,003
PepsiCo Inc.	1.700%	10/6/21	8,500	8,225
PepsiCo Inc.	2.750%	3/5/22	11,590	11,693
PepsiCo Inc.	3.100%	7/17/22	5,375	5,492
PepsiCo Inc.	2.750%	3/1/23	1,600	1,597
PepsiCo Inc.	3.600%	3/1/24	7,473	7,779
PepsiCo Inc.	2.750%	4/30/25	15,713	15,346
PepsiCo Inc.	3.500%	7/17/25	11,670	12,053
PepsiCo Inc.	2.375%	10/6/26	10,380	9,776
PepsiCo Inc.	5.500%	1/15/40	11,585	13,856
PepsiCo Inc.	4.875%	11/1/40	4,676	5,180
PepsiCo Inc.	4.000%	3/5/42	11,975	11,866
PepsiCo Inc.	3.600%	8/13/42	4,603	4,262
PepsiCo Inc.	4.250%	10/22/44	6,325	6,484
PepsiCo Inc.	4.600%	7/17/45	8,195	8,898
PepsiCo Inc.	4.450%	4/14/46	7,551	8,015
PepsiCo Inc.	3.450%	10/6/46	9,925	8,983
PerkinElmer Inc.	5.000%	11/15/21	4,725	5,086
Perrigo Co. plc	2.300%	11/8/18	6,160	6,163
Perrigo Co. plc	4.000%	11/15/23	14,135	14,009
Perrigo Co. plc	5.300%	11/15/43	4,193	4,046
Perrigo Finance Unlimited Co.	3.500%	3/15/21	4,800	4,841
Perrigo Finance Unlimited Co.	3.500%	12/15/21	5,000	5,025
Perrigo Finance Unlimited Co.	3.900%	12/15/24	4,650	4,544
Perrigo Finance Unlimited Co.	4.375%	3/15/26	8,775	8,765
Perrigo Finance Unlimited Co.	4.900%	12/15/44	4,800	4,393
Pfizer Inc.	1.200%	6/1/18	11,500	11,472
Pfizer Inc.	1.500%	6/15/18	6,450	6,451
Pfizer Inc.	2.100%	5/15/19	14,000	14,119
Pfizer Inc.	1.450%	6/3/19	15,825	15,720
Pfizer Inc.	1.700%	12/15/19	28,925	28,890
Pfizer Inc.	1.950%	6/3/21	20,400	20,149
Pfizer Inc.	2.200%	12/15/21	4,950	4,914
Pfizer Inc.	3.000%	6/15/23	9,585	9,703
Pfizer Inc.	3.400%	5/15/24	4,759	4,912
Pfizer Inc.	2.750%	6/3/26	13,360	12,917
Pfizer Inc.	3.000%	12/15/26	24,950	24,548
Pfizer Inc.	4.000%	12/15/36	19,000	19,372
Pfizer Inc.	7.200%	3/15/39	11,062	15,928
Pfizer Inc.	4.300%	6/15/43	6,993	7,174
Pfizer Inc.	4.400%	5/15/44	9,600	10,139
Pfizer Inc.	4.125%	12/15/46	16,875	17,158
Pharmacia LLC	6.600%	12/1/28	6,475	8,248
Philip Morris International Inc.	1.250%	11/9/17	7,350	7,347
Philip Morris International Inc.	5.650%	5/16/18	19,203	20,236
Philip Morris International Inc.	1.875%	1/15/19	13,650	13,667
Philip Morris International Inc.	4.500%	3/26/20	750	802
Philip Morris International Inc.	1.875%	2/25/21	4,375	4,274
Philip Morris International Inc.	4.125%	5/17/21	3,050	3,256
Philip Morris International Inc.	2.900%	11/15/21	2,340	2,368
Philip Morris International Inc.	2.500%	8/22/22	1,850	1,810
Philip Morris International Inc.	2.625%	3/6/23	6,340	6,232

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Philip Morris International Inc.	2.125%	5/10/23	7,000	6,666
Philip Morris International Inc.	3.600%	11/15/23	7,000	7,254
Philip Morris International Inc.	3.250%	11/10/24	10,850	10,895
Philip Morris International Inc.	3.375%	8/11/25	5,364	5,434
Philip Morris International Inc.	2.750%	2/25/26	9,950	9,536
Philip Morris International Inc.	6.375%	5/16/38	18,267	23,385
Philip Morris International Inc.	4.375%	11/15/41	9,150	9,201
Philip Morris International Inc.	4.500%	3/20/42	5,438	5,505
Philip Morris International Inc.	3.875%	8/21/42	5,785	5,399
Philip Morris International Inc.	4.125%	3/4/43	5,045	4,870
Philip Morris International Inc.	4.875%	11/15/43	13,571	14,720
Philip Morris International Inc.	4.250%	11/10/44	8,500	8,380
Premier Health Partners	2.911%	11/15/26	2,950	2,711
5 Procter & Gamble - Esop	9.360%	1/1/21	2,829	3,288
Procter & Gamble Co.	1.600%	11/15/18	6,700	6,726
Procter & Gamble Co.	1.900%	11/1/19	8,800	8,853
Procter & Gamble Co.	1.850%	2/2/21	6,250	6,181
Procter & Gamble Co.	1.700%	11/3/21	6,875	6,729
Procter & Gamble Co.	2.300%	2/6/22	14,148	14,084
Procter & Gamble Co.	3.100%	8/15/23	8,167	8,359
Procter & Gamble Co.	2.700%	2/2/26	6,450	6,307
Procter & Gamble Co.	2.450%	11/3/26	8,000	7,621
Procter & Gamble Co.	5.550%	3/5/37	3,717	4,801
Providence St. Joseph Health Obligated Group	2.746%	10/1/26	2,000	1,883
Quest Diagnostics Inc.	2.700%	4/1/19	4,950	4,997
Quest Diagnostics Inc.	4.750%	1/30/20	2,650	2,822
Quest Diagnostics Inc.	2.500%	3/30/20	3,000	2,988
Quest Diagnostics Inc.	4.700%	4/1/21	2,000	2,138
Quest Diagnostics Inc.	4.250%	4/1/24	4,587	4,775
Quest Diagnostics Inc.	3.500%	3/30/25	4,920	4,854
Quest Diagnostics Inc.	3.450%	6/1/26	4,735	4,631
Quest Diagnostics Inc.	5.750%	1/30/40	1,355	1,443
Quest Diagnostics Inc.	4.700%	3/30/45	2,149	2,133
Reynolds American Inc.	2.300%	6/12/18	12,385	12,463
Reynolds American Inc.	8.125%	6/23/19	7,728	8,817
Reynolds American Inc.	6.875%	5/1/20	1,400	1,591
Reynolds American Inc.	3.250%	6/12/20	11,335	11,615
Reynolds American Inc.	4.000%	6/12/22	8,250	8,625
Reynolds American Inc.	4.850%	9/15/23	3,425	3,716
Reynolds American Inc.	4.450%	6/12/25	33,400	35,201
Reynolds American Inc.	5.700%	8/15/35	10,500	12,051
Reynolds American Inc.	7.250%	6/15/37	3,034	3,996
Reynolds American Inc.	8.125%	5/1/40	2,569	3,454
Reynolds American Inc.	7.000%	8/4/41	3,375	4,033
Reynolds American Inc.	5.850%	8/15/45	17,760	20,992
RWJ Barnabas Health Inc.	3.949%	7/1/46	4,600	4,232
Sanofi	1.250%	4/10/18	13,560	13,530
Sanofi	4.000%	3/29/21	18,223	19,311
Shire Acquisitions Investments Ireland DAC	1.900%	9/23/19	75,000	73,937
Shire Acquisitions Investments Ireland DAC	2.400%	9/23/21	48,625	46,798
Shire Acquisitions Investments Ireland DAC	2.875%	9/23/23	44,310	42,077
Southern Baptist Hospital of Florida Inc.	4.857%	7/15/45	1,900	2,047
St. Jude Medical Inc.	2.000%	9/15/18	4,650	4,657
St. Jude Medical Inc.	2.800%	9/15/20	4,650	4,656
St. Jude Medical Inc.	3.250%	4/15/23	9,525	9,439
St. Jude Medical Inc.	3.875%	9/15/25	3,400	3,401
St. Jude Medical Inc.	4.750%	4/15/43	8,800	8,583
Stryker Corp.	2.000%	3/8/19	6,425	6,422
Stryker Corp.	4.375%	1/15/20	811	857
Stryker Corp.	2.625%	3/15/21	22,325	22,369
Stryker Corp.	3.375%	5/15/24	11,300	11,340
Stryker Corp.	3.375%	11/1/25	9,225	9,124
Stryker Corp.	3.500%	3/15/26	8,865	8,893
Stryker Corp.	4.375%	5/15/44	4,075	3,953



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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Stryker Corp.	4.625%	3/15/46	10,385	10,547
Sysco Corp.	5.250%	2/12/18	3,045	3,160
Sysco Corp.	1.900%	4/1/19	4,700	4,682
Sysco Corp.	2.600%	10/1/20	5,575	5,596
Sysco Corp.	2.500%	7/15/21	4,950	4,899
Sysco Corp.	3.750%	10/1/25	4,075	4,111
Sysco Corp.	3.300%	7/15/26	10,250	10,028
Sysco Corp.	5.375%	9/21/35	6,480	7,202
Sysco Corp.	4.850%	10/1/45	3,915	4,078
Sysco Corp.	4.500%	4/1/46	5,565	5,612
Teva Pharmaceutical Finance Co. BV	3.650%	11/10/21	9,392	9,515
Teva Pharmaceutical Finance Co. BV	2.950%	12/18/22	11,225	10,794
Teva Pharmaceutical Finance Co. LLC	6.150%	2/1/36	1,720	1,918
Teva Pharmaceutical Finance IV BV	3.650%	11/10/21	5,720	5,762
Teva Pharmaceutical Finance IV LLC	2.250%	3/18/20	12,569	12,353
Teva Pharmaceutical Finance Netherlands III BV	1.400%	7/20/18	31,495	31,207
Teva Pharmaceutical Finance Netherlands III BV	1.700%	7/19/19	20,675	20,320
Teva Pharmaceutical Finance Netherlands III BV	2.200%	7/21/21	34,185	32,688
Teva Pharmaceutical Finance Netherlands III BV	2.800%	7/21/23	30,450	28,624
Teva Pharmaceutical Finance Netherlands III BV	3.150%	10/1/26	35,003	32,219
Teva Pharmaceutical Finance Netherlands III BV	4.100%	10/1/46	30,150	25,719
5 Texas Health Resources	4.330%	11/15/55	1,575	1,561
The Kroger Co.	6.800%	12/15/18	2,185	2,392
The Kroger Co.	2.000%	1/15/19	1,350	1,353
The Kroger Co.	2.300%	1/15/19	10,790	10,858
The Kroger Co.	1.500%	9/30/19	4,725	4,650
The Kroger Co.	6.150%	1/15/20	11,699	12,935
The Kroger Co.	3.300%	1/15/21	3,782	3,879
The Kroger Co.	2.600%	2/1/21	3,594	3,585
The Kroger Co.	2.950%	11/1/21	6,884	6,923
The Kroger Co.	3.400%	4/15/22	3,890	3,964
The Kroger Co.	3.850%	8/1/23	4,600	4,779
The Kroger Co.	4.000%	2/1/24	5,186	5,407
The Kroger Co.	3.500%	2/1/26	3,100	3,112
The Kroger Co.	2.650%	10/15/26	7,205	6,684
The Kroger Co.	7.700%	6/1/29	8,550	11,273
The Kroger Co.	8.000%	9/15/29	4,185	5,648
The Kroger Co.	7.500%	4/1/31	7,570	10,129
The Kroger Co.	6.900%	4/15/38	4,964	6,377
The Kroger Co.	5.400%	7/15/40	1,968	2,166
The Kroger Co.	5.000%	4/15/42	925	973
The Kroger Co.	5.150%	8/1/43	950	1,024
The Kroger Co.	3.875%	10/15/46	5,700	5,199
The Pepsi Bottling Group Inc.	7.000%	3/1/29	12,280	16,710
Thermo Fisher Scientific Inc.	1.850%	1/15/18	4,360	4,366
Thermo Fisher Scientific Inc.	2.150%	12/14/18	3,525	3,540
Thermo Fisher Scientific Inc.	2.400%	2/1/19	9,012	9,075
Thermo Fisher Scientific Inc.	4.700%	5/1/20	750	798
Thermo Fisher Scientific Inc.	4.500%	3/1/21	8,800	9,403
Thermo Fisher Scientific Inc.	3.600%	8/15/21	7,296	7,526
Thermo Fisher Scientific Inc.	3.300%	2/15/22	11,495	11,595
Thermo Fisher Scientific Inc.	3.150%	1/15/23	3,250	3,241
Thermo Fisher Scientific Inc.	3.000%	4/15/23	10,500	10,276
Thermo Fisher Scientific Inc.	4.150%	2/1/24	6,749	6,996
Thermo Fisher Scientific Inc.	3.650%	12/15/25	8,775	8,755
Thermo Fisher Scientific Inc.	2.950%	9/19/26	11,855	11,154
Thermo Fisher Scientific Inc.	5.300%	2/1/44	7,522	8,372
Trinity Health Corp.	4.125%	12/1/45	2,940	2,840
Tupperware Brands Corp.	4.750%	6/1/21	5,460	5,832
Tyson Foods Inc.	2.650%	8/15/19	11,981	12,074
Tyson Foods Inc.	4.500%	6/15/22	20,388	21,646
Tyson Foods Inc.	3.950%	8/15/24	12,255	12,440
Tyson Foods Inc.	4.875%	8/15/34	8,699	8,913
Tyson Foods Inc.	5.150%	8/15/44	3,925	4,026

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Unilever Capital Corp.	4.800%	2/15/19	6,986	7,427
Unilever Capital Corp.	2.200%	3/6/19	6,600	6,661
Unilever Capital Corp.	2.100%	7/30/20	7,600	7,573
Unilever Capital Corp.	4.250%	2/10/21	12,720	13,648
Unilever Capital Corp.	1.375%	7/28/21	5,580	5,345
Unilever Capital Corp.	3.100%	7/30/25	7,200	7,216
Unilever Capital Corp.	2.000%	7/28/26	10,125	9,217
Unilever Capital Corp.	5.900%	11/15/32	4,300	5,552
Whirlpool Corp.	2.400%	3/1/19	2,750	2,763
Whirlpool Corp.	4.850%	6/15/21	2,763	3,001
Whirlpool Corp.	4.700%	6/1/22	2,655	2,888
Whirlpool Corp.	3.700%	3/1/23	1,450	1,481
Whirlpool Corp.	4.000%	3/1/24	5,234	5,435
Whirlpool Corp.	3.700%	5/1/25	3,305	3,312
Whirlpool Corp.	5.150%	3/1/43	4,320	4,592
Whirlpool Corp.	4.500%	6/1/46	7,507	7,306
Whole Foods Market Inc.	5.200%	12/3/25	12,350	13,016
Wyeth LLC	7.250%	3/1/23	2,400	2,972
Wyeth LLC	6.450%	2/1/24	4,925	5,976
Wyeth LLC	6.500%	2/1/34	6,675	8,611
Wyeth LLC	6.000%	2/15/36	5,940	7,355
Wyeth LLC	5.950%	4/1/37	35,138	44,197
Zeneca Wilmington Inc.	7.000%	11/15/23	3,175	3,854
Zimmer Biomet Holdings Inc.	2.000%	4/1/18	9,000	9,013
Zimmer Biomet Holdings Inc.	4.625%	11/30/19	1,850	1,949
Zimmer Biomet Holdings Inc.	2.700%	4/1/20	10,400	10,386
Zimmer Biomet Holdings Inc.	3.375%	11/30/21	5,675	5,719
Zimmer Biomet Holdings Inc.	3.150%	4/1/22	8,480	8,425
Zimmer Biomet Holdings Inc.	3.550%	4/1/25	23,140	22,510
Zimmer Biomet Holdings Inc.	4.250%	8/15/35	1,672	1,564
Zoetis Inc.	1.875%	2/1/18	2,550	2,550
Zoetis Inc.	3.450%	11/13/20	5,000	5,119
Zoetis Inc.	3.250%	2/1/23	13,385	13,312
Zoetis Inc.	4.500%	11/13/25	4,290	4,537
Zoetis Inc.	4.700%	2/1/43	8,703	8,413
<b>Energy (2.6%)</b>				
Alberta Energy Co. Ltd.	7.375%	11/1/31	1,370	1,569
Anadarko Finance Co.	7.500%	5/1/31	9,861	12,477
Anadarko Petroleum Corp.	8.700%	3/15/19	225	255
Anadarko Petroleum Corp.	4.850%	3/15/21	2,600	2,780
Anadarko Petroleum Corp.	3.450%	7/15/24	6,794	6,661
Anadarko Petroleum Corp.	5.550%	3/15/26	44,714	50,073
Anadarko Petroleum Corp.	6.450%	9/15/36	16,266	19,226
Anadarko Petroleum Corp.	7.950%	6/15/39	3,455	4,486
Anadarko Petroleum Corp.	6.200%	3/15/40	13,865	15,887
Anadarko Petroleum Corp.	4.500%	7/15/44	300	281
Anadarko Petroleum Corp.	6.600%	3/15/46	3,450	4,257
Apache Corp.	6.900%	9/15/18	7,110	7,697
Apache Corp.	3.625%	2/1/21	5,800	5,989
Apache Corp.	3.250%	4/15/22	7,388	7,523
Apache Corp.	2.625%	1/15/23	1,075	1,034
Apache Corp.	6.000%	1/15/37	18,505	21,140
Apache Corp.	5.100%	9/1/40	12,768	13,365
Apache Corp.	5.250%	2/1/42	11,300	12,006
Apache Corp.	4.750%	4/15/43	6,056	6,252
Apache Finance Canada Corp.	7.750%	12/15/29	5,215	6,774
Baker Hughes Inc.	3.200%	8/15/21	10,552	10,791
Baker Hughes Inc.	5.125%	9/15/40	9,430	10,344
Boardwalk Pipelines LP	5.750%	9/15/19	50	54
Boardwalk Pipelines LP	3.375%	2/1/23	3,525	3,352
Boardwalk Pipelines LP	4.950%	12/15/24	8,250	8,462
Boardwalk Pipelines LP	5.950%	6/1/26	8,025	8,710
BP Capital Markets plc	1.375%	5/10/18	35,515	35,388

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BP Capital Markets plc	2.241%	9/26/18	6,375	6,426
BP Capital Markets plc	4.750%	3/10/19	12,310	13,028
BP Capital Markets plc	1.676%	5/3/19	1,000	994
BP Capital Markets plc	2.237%	5/10/19	24,011	24,118
BP Capital Markets plc	2.315%	2/13/20	8,038	8,050
BP Capital Markets plc	4.742%	3/11/21	16,603	18,037
BP Capital Markets plc	3.561%	11/1/21	14,520	15,145
BP Capital Markets plc	3.062%	3/17/22	3,825	3,858
BP Capital Markets plc	3.245%	5/6/22	18,791	19,133
BP Capital Markets plc	2.500%	11/6/22	13,182	12,884
BP Capital Markets plc	2.750%	5/10/23	24,550	24,100
BP Capital Markets plc	3.994%	9/26/23	5,894	6,087
BP Capital Markets plc	3.216%	11/28/23	16,000	16,011
BP Capital Markets plc	3.814%	2/10/24	5,722	5,914
BP Capital Markets plc	3.535%	11/4/24	23,369	23,648
BP Capital Markets plc	3.506%	3/17/25	14,373	14,481
BP Capital Markets plc	3.119%	5/4/26	972	943
BP Capital Markets plc	3.017%	1/16/27	3,103	2,987
BP Capital Markets plc	3.723%	11/28/28	12,400	12,558
Buckeye Partners LP	6.050%	1/15/18	320	333
Buckeye Partners LP	2.650%	11/15/18	7,000	7,054
Buckeye Partners LP	4.875%	2/1/21	150	159
Buckeye Partners LP	4.150%	7/1/23	3,725	3,774
Buckeye Partners LP	4.350%	10/15/24	400	407
Buckeye Partners LP	3.950%	12/1/26	4,200	4,089
Buckeye Partners LP	5.850%	11/15/43	5,950	6,148
Buckeye Partners LP	5.600%	10/15/44	1,425	1,439
Burlington Resources Finance Co.	7.200%	8/15/31	750	967
Burlington Resources Finance Co.	7.400%	12/1/31	4,150	5,399
Canadian Natural Resources Ltd.	3.450%	11/15/21	8,763	8,944
Canadian Natural Resources Ltd.	3.800%	4/15/24	4,573	4,558
Canadian Natural Resources Ltd.	3.900%	2/1/25	50	50
Canadian Natural Resources Ltd.	7.200%	1/15/32	5,318	6,281
Canadian Natural Resources Ltd.	6.450%	6/30/33	5,865	6,578
Canadian Natural Resources Ltd.	5.850%	2/1/35	4,145	4,372
Canadian Natural Resources Ltd.	6.500%	2/15/37	6,997	7,978
Canadian Natural Resources Ltd.	6.250%	3/15/38	10,864	12,314
Canadian Natural Resources Ltd.	6.750%	2/1/39	2,470	2,864
Chevron Corp.	1.365%	3/2/18	30,500	30,462
Chevron Corp.	1.718%	6/24/18	18,165	18,219
Chevron Corp.	1.790%	11/16/18	11,800	11,842
Chevron Corp.	4.950%	3/3/19	27,050	28,846
Chevron Corp.	1.561%	5/16/19	16,050	15,976
Chevron Corp.	2.193%	11/15/19	12,650	12,770
Chevron Corp.	1.961%	3/3/20	20,493	20,410
Chevron Corp.	2.427%	6/24/20	6,792	6,851
Chevron Corp.	2.419%	11/17/20	11,074	11,137
Chevron Corp.	2.100%	5/16/21	15,590	15,439
Chevron Corp.	2.411%	3/3/22	8,835	8,753
Chevron Corp.	2.355%	12/5/22	17,971	17,620
Chevron Corp.	3.191%	6/24/23	11,205	11,463
Chevron Corp.	3.326%	11/17/25	350	356
Chevron Corp.	2.954%	5/16/26	21,200	20,814
Cimarex Energy Co.	5.875%	5/1/22	3,500	3,640
Cimarex Energy Co.	4.375%	6/1/24	13,450	13,989
Columbia Pipeline Group Inc.	2.450%	6/1/18	3,475	3,493
Columbia Pipeline Group Inc.	3.300%	6/1/20	1,485	1,513
Columbia Pipeline Group Inc.	4.500%	6/1/25	16,075	16,866
Columbia Pipeline Group Inc.	5.800%	6/1/45	5,015	5,769
ConocoPhillips	6.650%	7/15/18	45	48
ConocoPhillips	5.750%	2/1/19	18,530	19,905
ConocoPhillips	6.000%	1/15/20	400	442
ConocoPhillips	5.900%	10/15/32	13,226	15,288
ConocoPhillips	5.900%	5/15/38	4,462	5,240

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
ConocoPhillips	6.500%	2/1/39	17,727	22,371
ConocoPhillips Canada Funding Co. I	5.950%	10/15/36	4,720	5,486
ConocoPhillips Co.	1.050%	12/15/17	1,952	1,942
ConocoPhillips Co.	2.200%	5/15/20	1,150	1,141
ConocoPhillips Co.	4.200%	3/15/21	10,300	10,928
ConocoPhillips Co.	2.875%	11/15/21	13,398	13,483
ConocoPhillips Co.	2.400%	12/15/22	11,475	11,070
ConocoPhillips Co.	3.350%	11/15/24	4,976	4,976
ConocoPhillips Co.	3.350%	5/15/25	250	248
ConocoPhillips Co.	4.950%	3/15/26	6,753	7,439
ConocoPhillips Co.	4.150%	11/15/34	6,366	6,241
ConocoPhillips Co.	4.300%	11/15/44	18,362	18,220
ConocoPhillips Co.	5.950%	3/15/46	6,724	8,353
ConocoPhillips Holding Co.	6.950%	4/15/29	8,759	11,003
Devon Energy Corp.	4.000%	7/15/21	5,965	6,129
Devon Energy Corp.	3.250%	5/15/22	19,585	19,466
Devon Energy Corp.	7.950%	4/15/32	5,855	7,403
Devon Energy Corp.	5.600%	7/15/41	11,374	11,747
Devon Energy Corp.	4.750%	5/15/42	11,422	10,828
Devon Energy Corp.	5.000%	6/15/45	4,603	4,536
Devon Financing Co. LLC	7.875%	9/30/31	11,136	14,175
Dominion Gas Holdings LLC	2.800%	11/15/20	4,850	4,892
Dominion Gas Holdings LLC	3.550%	11/1/23	14,025	14,177
Dominion Gas Holdings LLC	3.600%	12/15/24	7,850	7,937
Dominion Gas Holdings LLC	4.800%	11/1/43	5,450	5,641
Dominion Gas Holdings LLC	4.600%	12/15/44	4,925	4,893
El Paso Natural Gas Co. LLC	8.625%	1/15/22	6,694	8,183
El Paso Natural Gas Co. LLC	8.375%	6/15/32	1,508	1,868
Enable Midstream Partners LP	2.400%	5/15/19	4,000	3,929
Enable Midstream Partners LP	3.900%	5/15/24	9,994	9,471
Enable Midstream Partners LP	5.000%	5/15/44	1,525	1,308
Enbridge Energy Partners LP	6.500%	4/15/18	6,255	6,587
Enbridge Energy Partners LP	9.875%	3/1/19	8,235	9,402
Enbridge Energy Partners LP	4.375%	10/15/20	1,500	1,565
Enbridge Energy Partners LP	4.200%	9/15/21	500	520
Enbridge Energy Partners LP	5.875%	10/15/25	4,200	4,712
Enbridge Energy Partners LP	7.500%	4/15/38	11,035	13,109
Enbridge Energy Partners LP	5.500%	9/15/40	8,620	8,550
Enbridge Energy Partners LP	7.375%	10/15/45	3,916	4,863
Enbridge Inc.	4.250%	12/1/26	7,700	7,850
Enbridge Inc.	4.500%	6/10/44	4,100	3,783
Enbridge Inc.	5.500%	12/1/46	10,000	10,734
Encana Corp.	6.500%	5/15/19	6,525	7,020
Encana Corp.	3.900%	11/15/21	6,992	7,056
Encana Corp.	6.500%	8/15/34	18,415	19,713
Encana Corp.	6.625%	8/15/37	448	483
Encana Corp.	6.500%	2/1/38	5,000	5,421
Energy Transfer Partners LP	2.500%	6/15/18	3,530	3,545
Energy Transfer Partners LP	6.700%	7/1/18	8,372	8,904
Energy Transfer Partners LP	9.000%	4/15/19	21,388	24,297
Energy Transfer Partners LP	4.150%	10/1/20	8,051	8,352
Energy Transfer Partners LP	4.650%	6/1/21	4,900	5,168
Energy Transfer Partners LP	5.200%	2/1/22	6,966	7,454
Energy Transfer Partners LP	3.600%	2/1/23	15,978	15,679
Energy Transfer Partners LP	4.900%	2/1/24	1,620	1,684
Energy Transfer Partners LP	7.600%	2/1/24	4,222	4,722
Energy Transfer Partners LP	4.050%	3/15/25	12,075	11,942
Energy Transfer Partners LP	4.750%	1/15/26	14,635	15,090
Energy Transfer Partners LP	8.250%	11/15/29	10	12
Energy Transfer Partners LP	4.900%	3/15/35	4,150	3,894
Energy Transfer Partners LP	6.625%	10/15/36	3,495	3,793
Energy Transfer Partners LP	7.500%	7/1/38	7,457	8,760
Energy Transfer Partners LP	6.050%	6/1/41	4,300	4,418
Energy Transfer Partners LP	6.500%	2/1/42	17,744	19,206

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Energy Transfer Partners LP	5.150%	2/1/43	1,524	1,423
Energy Transfer Partners LP	5.950%	10/1/43	4,335	4,490
Energy Transfer Partners LP	5.150%	3/15/45	503	480
Energy Transfer Partners LP	6.125%	12/15/45	11,100	11,801
EnLink Midstream Partners LP	2.700%	4/1/19	750	749
EnLink Midstream Partners LP	4.400%	4/1/24	5,975	5,900
EnLink Midstream Partners LP	4.150%	6/1/25	5,599	5,382
EnLink Midstream Partners LP	4.850%	7/15/26	11,150	11,136
EnLink Midstream Partners LP	5.600%	4/1/44	6,520	6,194
Enterprise Products Operating LLC	6.650%	4/15/18	5,950	6,309
Enterprise Products Operating LLC	1.650%	5/7/18	8,340	8,321
Enterprise Products Operating LLC	6.500%	1/31/19	9,644	10,512
Enterprise Products Operating LLC	2.550%	10/15/19	11,285	11,411
Enterprise Products Operating LLC	5.250%	1/31/20	895	969
Enterprise Products Operating LLC	5.200%	9/1/20	3,258	3,560
Enterprise Products Operating LLC	2.850%	4/15/21	1,010	1,018
Enterprise Products Operating LLC	4.050%	2/15/22	225	238
Enterprise Products Operating LLC	3.350%	3/15/23	10,686	10,805
Enterprise Products Operating LLC	3.900%	2/15/24	18,581	19,128
Enterprise Products Operating LLC	3.750%	2/15/25	16,175	16,401
Enterprise Products Operating LLC	3.700%	2/15/26	4,465	4,482
Enterprise Products Operating LLC	3.950%	2/15/27	5,400	5,513
Enterprise Products Operating LLC	6.875%	3/1/33	6,843	8,263
Enterprise Products Operating LLC	6.650%	10/15/34	1,485	1,774
Enterprise Products Operating LLC	5.750%	3/1/35	5,200	5,669
Enterprise Products Operating LLC	7.550%	4/15/38	2,969	3,820
Enterprise Products Operating LLC	6.125%	10/15/39	5,335	6,115
Enterprise Products Operating LLC	6.450%	9/1/40	743	881
Enterprise Products Operating LLC	5.950%	2/1/41	5,419	6,112
Enterprise Products Operating LLC	5.700%	2/15/42	7,145	7,869
Enterprise Products Operating LLC	4.850%	8/15/42	7,775	7,788
Enterprise Products Operating LLC	4.450%	2/15/43	19,042	18,088
Enterprise Products Operating LLC	4.850%	3/15/44	18,087	18,256
Enterprise Products Operating LLC	5.100%	2/15/45	6,440	6,759
Enterprise Products Operating LLC	4.900%	5/15/46	18,045	18,448
Enterprise Products Operating LLC	4.950%	10/15/54	4,320	4,220
EOG Resources Inc.	5.625%	6/1/19	1,006	1,086
EOG Resources Inc.	2.450%	4/1/20	20	20
EOG Resources Inc.	4.400%	6/1/20	9,220	9,784
EOG Resources Inc.	4.100%	2/1/21	9,735	10,248
EOG Resources Inc.	2.625%	3/15/23	15,728	15,240
EOG Resources Inc.	3.150%	4/1/25	7,500	7,340
EOG Resources Inc.	4.150%	1/15/26	4,500	4,707
EOG Resources Inc.	3.900%	4/1/35	5,076	4,804
EQT Corp.	6.500%	4/1/18	16,650	17,531
EQT Corp.	8.125%	6/1/19	4,400	4,952
EQT Corp.	4.875%	11/15/21	6,600	7,045
EQT Midstream Partners LP	4.000%	8/1/24	3,210	3,163
EQT Midstream Partners LP	4.125%	12/1/26	5,000	4,867
Exxon Mobil Corp.	1.439%	3/1/18	38,125	38,157
Exxon Mobil Corp.	1.305%	3/6/18	25,000	24,985
Exxon Mobil Corp.	1.819%	3/15/19	2,078	2,084
Exxon Mobil Corp.	1.912%	3/6/20	8,153	8,127
Exxon Mobil Corp.	2.222%	3/1/21	22,000	22,015
Exxon Mobil Corp.	2.397%	3/6/22	27,250	27,082
Exxon Mobil Corp.	2.726%	3/1/23	36,000	36,021
Exxon Mobil Corp.	2.709%	3/6/25	19,700	19,217
Exxon Mobil Corp.	3.043%	3/1/26	12,225	12,170
Exxon Mobil Corp.	3.567%	3/6/45	9,225	8,646
Exxon Mobil Corp.	4.114%	3/1/46	21,925	22,399
FMC Technologies Inc.	3.450%	10/1/22	1,292	1,281
Gulf South Pipeline Co. LP	4.000%	6/15/22	750	759
Halliburton Co.	2.000%	8/1/18	5,375	5,389
Halliburton Co.	5.900%	9/15/18	2,970	3,163

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Halliburton Co.	6.150%	9/15/19	2,145	2,360
Halliburton Co.	3.500%	8/1/23	4,942	5,029
Halliburton Co.	3.800%	11/15/25	44,100	44,830
Halliburton Co.	4.850%	11/15/35	13,085	13,786
Halliburton Co.	6.700%	9/15/38	10,240	12,720
Halliburton Co.	7.450%	9/15/39	5,484	7,379
Halliburton Co.	4.500%	11/15/41	5,196	5,098
Halliburton Co.	4.750%	8/1/43	9,150	9,362
Halliburton Co.	5.000%	11/15/45	19,975	21,284
Hess Corp.	3.500%	7/15/24	5,250	5,044
Hess Corp.	4.300%	4/1/27	7,400	7,351
Hess Corp.	7.875%	10/1/29	6,283	7,540
Hess Corp.	7.300%	8/15/31	4,628	5,355
Hess Corp.	7.125%	3/15/33	4,642	5,288
Hess Corp.	6.000%	1/15/40	14,268	14,743
Hess Corp.	5.600%	2/15/41	8,457	8,594
Hess Corp.	5.800%	4/1/47	6,450	6,696
Husky Energy Inc.	6.150%	6/15/19	750	816
Husky Energy Inc.	7.250%	12/15/19	6,616	7,516
Husky Energy Inc.	3.950%	4/15/22	2,921	3,022
Husky Energy Inc.	4.000%	4/15/24	14,513	14,751
Husky Energy Inc.	6.800%	9/15/37	2,716	3,212
Kerr-McGee Corp.	6.950%	7/1/24	9,270	10,979
Kerr-McGee Corp.	7.875%	9/15/31	2,224	2,843
Kinder Morgan Energy Partners LP	5.950%	2/15/18	11,640	12,139
Kinder Morgan Energy Partners LP	2.650%	2/1/19	14,065	14,147
Kinder Morgan Energy Partners LP	6.850%	2/15/20	4,910	5,474
Kinder Morgan Energy Partners LP	6.500%	4/1/20	2,200	2,434
Kinder Morgan Energy Partners LP	3.500%	3/1/21	6,700	6,797
Kinder Morgan Energy Partners LP	5.800%	3/1/21	5,415	5,931
Kinder Morgan Energy Partners LP	5.000%	10/1/21	12,550	13,368
Kinder Morgan Energy Partners LP	4.150%	3/1/22	4,000	4,109
Kinder Morgan Energy Partners LP	3.950%	9/1/22	8,050	8,241
Kinder Morgan Energy Partners LP	3.450%	2/15/23	6,880	6,820
Kinder Morgan Energy Partners LP	3.500%	9/1/23	10,899	10,740
Kinder Morgan Energy Partners LP	4.300%	5/1/24	16,200	16,557
Kinder Morgan Energy Partners LP	4.250%	9/1/24	1,070	1,094
Kinder Morgan Energy Partners LP	7.400%	3/15/31	85	100
Kinder Morgan Energy Partners LP	7.300%	8/15/33	2,465	2,890
Kinder Morgan Energy Partners LP	5.800%	3/15/35	4,599	4,858
Kinder Morgan Energy Partners LP	6.500%	2/1/37	21,891	23,963
Kinder Morgan Energy Partners LP	6.950%	1/15/38	3,518	4,081
Kinder Morgan Energy Partners LP	6.500%	9/1/39	5,695	6,284
Kinder Morgan Energy Partners LP	6.550%	9/15/40	5,000	5,506
Kinder Morgan Energy Partners LP	7.500%	11/15/40	6,331	7,561
Kinder Morgan Energy Partners LP	5.625%	9/1/41	10,601	10,633
Kinder Morgan Energy Partners LP	5.000%	8/15/42	1,645	1,578
Kinder Morgan Energy Partners LP	4.700%	11/1/42	10,974	10,211
Kinder Morgan Energy Partners LP	5.000%	3/1/43	2,091	2,014
Kinder Morgan Energy Partners LP	5.500%	3/1/44	10,869	11,098
Kinder Morgan Energy Partners LP	5.400%	9/1/44	1,009	1,013
Kinder Morgan Inc.	2.000%	12/1/17	5,000	5,006
Kinder Morgan Inc.	3.050%	12/1/19	11,033	11,186
Kinder Morgan Inc.	4.300%	6/1/25	9,100	9,359
Kinder Morgan Inc.	7.800%	8/1/31	4,550	5,616
Kinder Morgan Inc.	7.750%	1/15/32	9,453	11,584
Kinder Morgan Inc.	5.300%	12/1/34	11,517	11,755
Kinder Morgan Inc.	5.550%	6/1/45	19,068	19,960
Kinder Morgan Inc.	5.050%	2/15/46	150	148
Magellan Midstream Partners LP	6.400%	7/15/18	9,010	9,625
Magellan Midstream Partners LP	6.550%	7/15/19	9,640	10,668
Magellan Midstream Partners LP	4.250%	2/1/21	3,945	4,180
Magellan Midstream Partners LP	3.200%	3/15/25	925	902
Magellan Midstream Partners LP	5.000%	3/1/26	1,450	1,588

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Magellan Midstream Partners LP	6.400%	5/1/37	2,900	3,432
Magellan Midstream Partners LP	4.200%	12/1/42	2,450	2,224
Magellan Midstream Partners LP	5.150%	10/15/43	176	183
Magellan Midstream Partners LP	4.200%	3/15/45	2,201	2,002
Magellan Midstream Partners LP	4.250%	9/15/46	4,250	3,985
Marathon Oil Corp.	5.900%	3/15/18	4,057	4,229
Marathon Oil Corp.	2.700%	6/1/20	4,765	4,705
Marathon Oil Corp.	2.800%	11/1/22	17,846	16,976
Marathon Oil Corp.	3.850%	6/1/25	4,415	4,260
Marathon Oil Corp.	6.800%	3/15/32	7,117	7,846
Marathon Oil Corp.	6.600%	10/1/37	4,938	5,358
Marathon Oil Corp.	5.200%	6/1/45	6,275	5,898
Marathon Petroleum Corp.	2.700%	12/14/18	4,500	4,559
Marathon Petroleum Corp.	3.400%	12/15/20	6,000	6,130
Marathon Petroleum Corp.	5.125%	3/1/21	11,908	12,984
Marathon Petroleum Corp.	3.625%	9/15/24	7,325	7,240
Marathon Petroleum Corp.	6.500%	3/1/41	15,140	16,122
Marathon Petroleum Corp.	4.750%	9/15/44	2,127	1,880
Marathon Petroleum Corp.	5.850%	12/15/45	1,459	1,441
Marathon Petroleum Corp.	5.000%	9/15/54	3,052	2,583
MPLX LP	4.500%	7/15/23	22,032	22,362
MPLX LP	4.875%	12/1/24	18,210	18,620
MPLX LP	4.875%	6/1/25	3,400	3,485
Nabors Industries Inc.	6.150%	2/15/18	20,535	21,382
Nabors Industries Inc.	9.250%	1/15/19	1,600	1,774
Nabors Industries Inc.	5.000%	9/15/20	2,500	2,569
Nabors Industries Inc.	4.625%	9/15/21	4,775	4,859
Nabors Industries Inc.	5.100%	9/15/23	4,800	4,800
National Fuel Gas Co.	6.500%	4/15/18	6,000	6,280
National Fuel Gas Co.	8.750%	5/1/19	1,600	1,800
National Fuel Gas Co.	4.900%	12/1/21	1,050	1,111
National Fuel Gas Co.	3.750%	3/1/23	3,660	3,560
National Fuel Gas Co.	5.200%	7/15/25	1,400	1,453
National Oilwell Varco Inc.	2.600%	12/1/22	24,691	22,858
National Oilwell Varco Inc.	3.950%	12/1/42	8,573	6,528
Noble Energy Inc.	8.250%	3/1/19	9,799	11,013
Noble Energy Inc.	5.625%	5/1/21	50	52
Noble Energy Inc.	4.150%	12/15/21	10,965	11,451
Noble Energy Inc.	3.900%	11/15/24	2,850	2,869
Noble Energy Inc.	8.000%	4/1/27	725	898
Noble Energy Inc.	6.000%	3/1/41	15,651	17,320
Noble Energy Inc.	5.250%	11/15/43	8,327	8,462
Noble Energy Inc.	5.050%	11/15/44	3,025	3,030
Occidental Petroleum Corp.	1.500%	2/15/18	2,350	2,351
Occidental Petroleum Corp.	4.100%	2/1/21	20,216	21,482
Occidental Petroleum Corp.	3.125%	2/15/22	6,895	7,052
Occidental Petroleum Corp.	2.700%	2/15/23	11,218	11,093
Occidental Petroleum Corp.	3.500%	6/15/25	4,320	4,383
Occidental Petroleum Corp.	3.400%	4/15/26	9,404	9,456
Occidental Petroleum Corp.	4.625%	6/15/45	7,806	8,144
Occidental Petroleum Corp.	4.400%	4/15/46	13,928	14,116
Occidental Petroleum Corp.	4.100%	2/15/47	2,000	1,933
Oceaneering International Inc.	4.650%	11/15/24	4,351	4,281
ONEOK Partners LP	3.200%	9/15/18	350	358
ONEOK Partners LP	8.625%	3/1/19	10,150	11,446
ONEOK Partners LP	3.375%	10/1/22	12,427	12,468
ONEOK Partners LP	4.900%	3/15/25	5,700	6,109
ONEOK Partners LP	6.650%	10/1/36	14,269	16,170
ONEOK Partners LP	6.850%	10/15/37	1,825	2,120
ONEOK Partners LP	6.125%	2/1/41	5,165	5,672
Panhandle Eastern Pipe Line Co. LP	7.000%	6/15/18	300	317
Petro-Canada	6.050%	5/15/18	13,010	13,733
Petro-Canada	5.350%	7/15/33	4,825	5,328
Petro-Canada	5.950%	5/15/35	8,410	9,884

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Petro-Canada	6.800%	5/15/38	8,709	11,279
Phillips 66	4.300%	4/1/22	13,440	14,426
Phillips 66	4.650%	11/15/34	5,290	5,494
Phillips 66	5.875%	5/1/42	14,631	17,262
Phillips 66	4.875%	11/15/44	25,981	27,315
Phillips 66 Partners LP	2.646%	2/15/20	1,851	1,844
Phillips 66 Partners LP	3.605%	2/15/25	7,688	7,521
Phillips 66 Partners LP	3.550%	10/1/26	1,600	1,546
Phillips 66 Partners LP	4.680%	2/15/45	2,050	1,897
Phillips 66 Partners LP	4.900%	10/1/46	5,300	5,085
Pioneer Natural Resources Co.	6.875%	5/1/18	9,800	10,413
Pioneer Natural Resources Co.	3.450%	1/15/21	3,100	3,167
Pioneer Natural Resources Co.	3.950%	7/15/22	10,310	10,713
Pioneer Natural Resources Co.	4.450%	1/15/26	15,900	16,833
Pioneer Natural Resources Co.	7.200%	1/15/28	2,400	2,923
Plains All American Pipeline LP / PAA Finance Corp.	6.500%	5/1/18	4,210	4,450
Plains All American Pipeline LP / PAA Finance Corp.	8.750%	5/1/19	2,986	3,402
Plains All American Pipeline LP / PAA Finance Corp.	2.600%	12/15/19	100	100
Plains All American Pipeline LP / PAA Finance Corp.	5.750%	1/15/20	9,856	10,711
Plains All American Pipeline LP / PAA Finance Corp.	5.000%	2/1/21	3,037	3,271
Plains All American Pipeline LP / PAA Finance Corp.	3.650%	6/1/22	3,854	3,881
Plains All American Pipeline LP / PAA Finance Corp.	2.850%	1/31/23	18,203	17,205
Plains All American Pipeline LP / PAA Finance Corp.	3.850%	10/15/23	3,834	3,800
Plains All American Pipeline LP / PAA Finance Corp.	3.600%	11/1/24	22,615	21,718
Plains All American Pipeline LP / PAA Finance Corp.	4.650%	10/15/25	3,458	3,576
Plains All American Pipeline LP / PAA Finance Corp.	4.500%	12/15/26	7,500	7,571
Plains All American Pipeline LP / PAA Finance Corp.	6.700%	5/15/36	400	440
Plains All American Pipeline LP / PAA Finance Corp.	6.650%	1/15/37	2,075	2,262
Plains All American Pipeline LP / PAA Finance Corp.	5.150%	6/1/42	7,525	6,927
Plains All American Pipeline LP / PAA Finance Corp.	4.300%	1/31/43	13,297	11,054
Plains All American Pipeline LP / PAA Finance Corp.	4.700%	6/15/44	4,310	3,831
Plains All American Pipeline LP / PAA Finance Corp.	4.900%	2/15/45	200	185
Regency Energy Partners LP / Regency Energy Finance Corp.	5.750%	9/1/20	50	54
Regency Energy Partners LP / Regency Energy Finance Corp.	6.500%	7/15/21	10,189	10,495
Regency Energy Partners LP / Regency Energy Finance Corp.	5.875%	3/1/22	8,520	9,329
Regency Energy Partners LP / Regency Energy Finance Corp.	5.000%	10/1/22	20,700	21,838
Regency Energy Partners LP / Regency Energy Finance Corp.	5.500%	4/15/23	9,100	9,453
Regency Energy Partners LP / Regency Energy Finance Corp.	4.500%	11/1/23	13,800	13,972
Repsol Oil & Gas Canada Inc.	7.750%	6/1/19	9,497	10,281
Repsol Oil & Gas Canada Inc.	3.750%	2/1/21	5,779	5,613
Schlumberger Investment SA	3.650%	12/1/23	10,855	11,345
Shell International Finance BV	1.900%	8/10/18	31,340	31,520
Shell International Finance BV	1.625%	11/10/18	7,200	7,197
Shell International Finance BV	2.000%	11/15/18	10,450	10,512
Shell International Finance BV	1.375%	5/10/19	24,950	24,661
Shell International Finance BV	1.375%	9/12/19	15,400	15,184
Shell International Finance BV	4.300%	9/22/19	27,750	29,441
Shell International Finance BV	4.375%	3/25/20	7,450	7,944
Shell International Finance BV	2.125%	5/11/20	12,375	12,329
Shell International Finance BV	2.250%	11/10/20	2,450	2,441
Shell International Finance BV	1.875%	5/10/21	23,000	22,485
Shell International Finance BV	1.750%	9/12/21	13,800	13,392
Shell International Finance BV	2.375%	8/21/22	7,015	6,854
Shell International Finance BV	2.250%	1/6/23	11,653	11,226
Shell International Finance BV	3.400%	8/12/23	8,520	8,723
Shell International Finance BV	3.250%	5/11/25	18,350	18,283
Shell International Finance BV	2.875%	5/10/26	30,100	29,031
Shell International Finance BV	2.500%	9/12/26	17,500	16,389



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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Shell International Finance BV	4.125%	5/11/35	20,650	20,949
Shell International Finance BV	6.375%	12/15/38	30,492	39,050
Shell International Finance BV	5.500%	3/25/40	6,908	8,025
Shell International Finance BV	3.625%	8/21/42	6,660	6,011
Shell International Finance BV	4.550%	8/12/43	12,191	12,646
Shell International Finance BV	4.375%	5/11/45	28,359	28,786
Shell International Finance BV	4.000%	5/10/46	21,600	20,619
Shell International Finance BV	3.750%	9/12/46	24,150	22,190
Southern Natural Gas Co. LLC	8.000%	3/1/32	8,150	10,194
Southern Natural Gas Co. LLC / Southern Natural Issuing Corp.	4.400%	6/15/21	6,443	6,828
Spectra Energy Capital LLC	6.200%	4/15/18	14,500	15,192
Spectra Energy Capital LLC	3.300%	3/15/23	6,800	6,574
Spectra Energy Capital LLC	6.750%	2/15/32	3,050	3,361
Spectra Energy Capital LLC	7.500%	9/15/38	995	1,203
Spectra Energy Partners LP	2.950%	9/25/18	575	584
Spectra Energy Partners LP	4.750%	3/15/24	2,600	2,766
Spectra Energy Partners LP	3.500%	3/15/25	13,570	13,239
Spectra Energy Partners LP	3.375%	10/15/26	2,975	2,842
Spectra Energy Partners LP	5.950%	9/25/43	500	565
Spectra Energy Partners LP	4.500%	3/15/45	10,700	10,156
Suncor Energy Inc.	6.100%	6/1/18	1,775	1,874
Suncor Energy Inc.	3.600%	12/1/24	1,265	1,286
Suncor Energy Inc.	7.150%	2/1/32	4,903	6,158
Suncor Energy Inc.	5.950%	12/1/34	260	305
Suncor Energy Inc.	6.500%	6/15/38	18,608	23,595
Suncor Energy Inc.	6.850%	6/1/39	2,859	3,746
Sunoco Logistics Partners Operations LP	5.500%	2/15/20	3,305	3,569
Sunoco Logistics Partners Operations LP	4.400%	4/1/21	22,300	23,484
Sunoco Logistics Partners Operations LP	3.450%	1/15/23	1,164	1,146
Sunoco Logistics Partners Operations LP	4.250%	4/1/24	2,250	2,268
Sunoco Logistics Partners Operations LP	5.950%	12/1/25	6,450	7,215
Sunoco Logistics Partners Operations LP	6.850%	2/15/40	750	835
Sunoco Logistics Partners Operations LP	6.100%	2/15/42	10,440	10,868
Sunoco Logistics Partners Operations LP	4.950%	1/15/43	475	437
Sunoco Logistics Partners Operations LP	5.300%	4/1/44	6,928	6,697
Sunoco Logistics Partners Operations LP	5.350%	5/15/45	5,925	5,766
Tennessee Gas Pipeline Co. LLC	7.000%	10/15/28	2,220	2,590
Tennessee Gas Pipeline Co. LLC	7.625%	4/1/37	1,342	1,622
8 Texas Eastern Transmission LP	2.800%	10/15/22	165	160
Texas Eastern Transmission LP	7.000%	7/15/32	5,900	7,199
Tosco Corp.	7.800%	1/1/27	875	1,117
Tosco Corp.	8.125%	2/15/30	17,805	24,358
Total Capital Canada Ltd.	1.450%	1/15/18	8,014	8,007
Total Capital Canada Ltd.	2.750%	7/15/23	22,865	22,636
Total Capital International SA	2.125%	1/10/19	13,560	13,636
Total Capital International SA	2.100%	6/19/19	8,400	8,438
Total Capital International SA	2.750%	6/19/21	27,098	27,370
Total Capital International SA	2.875%	2/17/22	6,465	6,519
Total Capital International SA	2.700%	1/25/23	8,800	8,708
Total Capital International SA	3.700%	1/15/24	20,200	21,051
Total Capital International SA	3.750%	4/10/24	3,530	3,692
Total Capital SA	2.125%	8/10/18	11,460	11,537
Total Capital SA	4.450%	6/24/20	13,365	14,331
Total Capital SA	4.125%	1/28/21	9,002	9,574
TransCanada PipeLines Ltd.	6.500%	8/15/18	16,655	17,828
TransCanada PipeLines Ltd.	7.125%	1/15/19	875	960
TransCanada PipeLines Ltd.	3.800%	10/1/20	17,200	17,929
TransCanada PipeLines Ltd.	2.500%	8/1/22	11,655	11,399
TransCanada PipeLines Ltd.	4.875%	1/15/26	18,675	20,724
TransCanada PipeLines Ltd.	4.625%	3/1/34	7,450	7,841
TransCanada PipeLines Ltd.	5.600%	3/31/34	2,755	3,164
TransCanada PipeLines Ltd.	5.850%	3/15/36	14,410	17,197
TransCanada PipeLines Ltd.	6.200%	10/15/37	15,710	19,503

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
	7.250%	8/15/38	5,436	7,329
	5.000%	10/16/43	14,900	16,542
8	7.850%	2/1/26	5,000	6,300
	5.400%	8/15/41	368	374
	4.450%	8/1/42	650	592
	9.375%	3/15/19	9,926	11,429
	6.125%	2/1/20	13,570	14,976
	3.650%	3/15/25	759	751
	3.400%	9/15/26	15,580	14,919
	7.500%	4/15/32	10,671	13,123
	6.625%	6/15/37	9,803	11,375
	10.500%	3/15/39	323	494
	4.900%	3/15/45	12,735	12,585
	4.375%	12/15/26	3,400	3,434
	2.600%	8/15/18	5,700	5,717
	5.375%	6/1/21	5,145	5,531
	4.650%	7/1/26	2,000	2,068
	5.450%	4/1/44	8,150	8,381
	5.250%	3/15/20	7,375	7,890
	4.000%	11/15/21	4,425	4,539
	3.600%	3/15/22	31,060	31,204
	3.350%	8/15/22	9,350	9,347
	4.500%	11/15/23	3,800	3,899
	4.300%	3/4/24	13,525	13,649
	3.900%	1/15/25	14,641	14,344
	4.000%	9/15/25	6,605	6,524
	6.300%	4/15/40	4,615	4,930
	5.800%	11/15/43	14,705	15,024
	5.400%	3/4/44	4,000	3,872
	4.900%	1/15/45	1,545	1,427
	5.100%	9/15/45	16,265	15,439
	6.125%	7/15/22	200	207
	4.875%	5/15/23	6,425	6,497
	4.875%	3/15/24	17,718	17,829
	5.500%	6/15/18	500	528
	6.750%	8/1/37	600	816
<b>Other Industrial (0.1%)</b>				
	4.321%	8/1/45	700	729
	4.700%	11/1/11	11,400	10,769
	5.250%	3/15/25	5,475	5,619
	4.875%	3/1/26	13,455	13,438
	6.125%	12/1/17	1,625	1,691
	3.250%	6/1/22	4,015	4,058
	3.474%	6/1/46	10,402	9,703
5	3.199%	10/1/38	2,800	2,561
5	3.299%	10/1/46	2,560	2,306
	3.375%	9/15/21	2,150	2,196
	3.500%	12/15/24	10,479	10,573
	3.545%	9/15/46	2,400	2,062
	3.500%	9/1/23	5,641	5,865
5	4.083%	7/1/53	4,125	4,114
5	3.959%	7/1/38	7,975	8,331
	5.600%	7/1/11	11,831	14,164
	4.678%	7/1/14	4,450	4,441
	3.885%	7/1/16	7,500	6,378
5	3.688%	12/1/38	6,150	6,116
5	4.643%	12/1/44	4,550	5,125
5	3.868%	12/1/48	100	98
	3.619%	10/1/37	2,500	2,468
5	3.574%	5/15/45	6,160	5,852
5	3.438%	2/15/45	4,600	4,401
	4.674%	9/1/12	10,350	10,169

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
<sup>5</sup> University of Southern California GO	3.028%	10/1/39	7,050	6,247
Wesleyan University Connecticut GO	4.781%	7/1/16	5,000	4,728
Yale University Connecticut GO	2.086%	4/15/19	7,865	7,923
<b>Technology (2.1%)</b>				
Adobe Systems Inc.	4.750%	2/1/20	6,670	7,151
Adobe Systems Inc.	3.250%	2/1/25	10,000	9,979
Alphabet Inc.	3.625%	5/19/21	12,780	13,549
Altera Corp.	2.500%	11/15/18	16,565	16,940
Altera Corp.	4.100%	11/15/23	7,030	7,520
Amphenol Corp.	2.550%	1/30/19	14,893	15,067
Amphenol Corp.	4.000%	2/1/22	490	512
Analog Devices Inc.	2.500%	12/5/21	5,000	4,953
Analog Devices Inc.	2.875%	6/1/23	12,675	12,496
Analog Devices Inc.	3.125%	12/5/23	6,500	6,450
Analog Devices Inc.	3.500%	12/5/26	9,800	9,695
Analog Devices Inc.	4.500%	12/5/36	2,000	2,019
Analog Devices Inc.	5.300%	12/15/45	500	548
Apple Inc.	1.300%	2/23/18	7,100	7,104
Apple Inc.	1.000%	5/3/18	41,693	41,494
Apple Inc.	1.700%	2/22/19	200	200
Apple Inc.	2.100%	5/6/19	17,525	17,692
Apple Inc.	1.100%	8/2/19	19,375	19,054
Apple Inc.	1.550%	2/7/20	9,545	9,435
Apple Inc.	2.000%	5/6/20	7,300	7,299
Apple Inc.	2.250%	2/23/21	30,400	30,335
Apple Inc.	2.850%	5/6/21	61,510	62,682
Apple Inc.	1.550%	8/4/21	19,000	18,332
Apple Inc.	2.150%	2/9/22	22,595	22,119
Apple Inc.	2.700%	5/13/22	27,525	27,601
Apple Inc.	2.850%	2/23/23	15,550	15,559
Apple Inc.	2.400%	5/3/23	58,005	56,470
Apple Inc.	3.450%	5/6/24	13,852	14,269
Apple Inc.	2.500%	2/9/25	15,295	14,642
Apple Inc.	3.200%	5/13/25	15,090	15,145
Apple Inc.	3.250%	2/23/26	49,970	50,048
Apple Inc.	2.450%	8/4/26	20,225	18,950
Apple Inc.	4.500%	2/23/36	3,225	3,449
Apple Inc.	3.850%	5/4/43	35,525	34,058
Apple Inc.	4.450%	5/6/44	9,975	10,332
Apple Inc.	3.450%	2/9/45	11,949	10,573
Apple Inc.	4.375%	5/13/45	12,407	12,727
Apple Inc.	4.650%	2/23/46	57,251	61,779
Apple Inc.	3.850%	8/4/46	28,575	27,414
Applied Materials Inc.	2.625%	10/1/20	8,025	8,096
Applied Materials Inc.	4.300%	6/15/21	8,112	8,714
Applied Materials Inc.	3.900%	10/1/25	16,125	16,941
Applied Materials Inc.	5.100%	10/1/35	4,675	5,160
Applied Materials Inc.	5.850%	6/15/41	7,061	8,444
Arrow Electronics Inc.	3.000%	3/1/18	2,500	2,525
Arrow Electronics Inc.	5.125%	3/1/21	1,288	1,370
Arrow Electronics Inc.	3.500%	4/1/22	4,350	4,312
Arrow Electronics Inc.	4.500%	3/1/23	2,154	2,196
Arrow Electronics Inc.	4.000%	4/1/25	6,410	6,225
Autodesk Inc.	3.125%	6/15/20	2,500	2,519
Autodesk Inc.	3.600%	12/15/22	1,675	1,674
Autodesk Inc.	4.375%	6/15/25	2,900	2,973
Avnet Inc.	5.875%	6/15/20	120	130
Avnet Inc.	4.875%	12/1/22	4,725	4,927
Avnet Inc.	4.625%	4/15/26	5,600	5,433
Baidu Inc.	3.250%	8/6/18	2,800	2,840
Baidu Inc.	2.750%	6/9/19	14,475	14,610
Baidu Inc.	3.500%	11/28/22	14,925	14,941
Broadridge Financial Solutions Inc.	3.950%	9/1/20	2,425	2,523

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Broadridge Financial Solutions Inc.	3.400%	6/27/26	4,400	4,244
CA Inc.	2.875%	8/15/18	3,000	3,038
CA Inc.	5.375%	12/1/19	3,525	3,806
CA Inc.	3.600%	8/1/20	6,525	6,680
CA Inc.	4.500%	8/15/23	5,950	6,184
Cadence Design Systems Inc.	4.375%	10/15/24	725	715
Cisco Systems Inc.	1.400%	2/28/18	10,000	10,002
Cisco Systems Inc.	4.950%	2/15/19	29,550	31,532
Cisco Systems Inc.	1.600%	2/28/19	21,000	20,964
Cisco Systems Inc.	2.125%	3/1/19	21,885	22,066
Cisco Systems Inc.	4.450%	1/15/20	31,954	34,239
Cisco Systems Inc.	2.450%	6/15/20	25,350	25,665
Cisco Systems Inc.	2.200%	2/28/21	48,148	48,026
Cisco Systems Inc.	2.900%	3/4/21	1,650	1,685
Cisco Systems Inc.	2.600%	2/28/23	250	247
Cisco Systems Inc.	2.200%	9/20/23	4,350	4,182
Cisco Systems Inc.	3.625%	3/4/24	5,625	5,876
Cisco Systems Inc.	2.950%	2/28/26	750	741
Cisco Systems Inc.	2.500%	9/20/26	8,450	8,021
Cisco Systems Inc.	5.900%	2/15/39	30,526	38,786
Cisco Systems Inc.	5.500%	1/15/40	6,374	7,817
Corning Inc.	1.500%	5/8/18	6,900	6,879
Corning Inc.	6.625%	5/15/19	3,860	4,256
Corning Inc.	4.250%	8/15/20	7,474	7,908
Corning Inc.	2.900%	5/15/22	4,475	4,498
Corning Inc.	3.700%	11/15/23	4,925	5,000
Corning Inc.	7.250%	8/15/36	75	88
Corning Inc.	4.700%	3/15/37	7,168	7,041
Corning Inc.	5.750%	8/15/40	4,856	5,366
⊗ Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	3.480%	6/1/19	37,750	38,553
⊗ Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	4.420%	6/15/21	45,025	46,576
⊗ Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	5.450%	6/15/23	74,896	79,502
⊗ Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	6.020%	6/15/26	44,315	47,926
⊗ Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	8.100%	7/15/36	12,088	14,388
⊗ Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	8.350%	7/15/46	20,110	24,899
Dun & Bradstreet Corp.	3.250%	12/1/17	800	808
Dun & Bradstreet Corp.	4.375%	12/1/22	1,955	1,982
Equifax Inc.	2.300%	6/1/21	4,750	4,642
Equifax Inc.	3.250%	6/1/26	7,000	6,757
Fidelity National Information Services Inc.	2.000%	4/15/18	2,667	2,674
Fidelity National Information Services Inc.	2.850%	10/15/18	5,475	5,570
Fidelity National Information Services Inc.	3.625%	10/15/20	33,950	35,126
Fidelity National Information Services Inc.	2.250%	8/15/21	18,800	18,304
Fidelity National Information Services Inc.	5.000%	3/15/22	7,294	7,495
Fidelity National Information Services Inc.	3.500%	4/15/23	9,000	9,065
Fidelity National Information Services Inc.	3.875%	6/5/24	3,850	3,916
Fidelity National Information Services Inc.	5.000%	10/15/25	14,582	15,809
Fidelity National Information Services Inc.	3.000%	8/15/26	22,600	21,208
Fidelity National Information Services Inc.	4.500%	8/15/46	6,231	5,920
Fiserv Inc.	2.700%	6/1/20	6,090	6,089
Fiserv Inc.	4.750%	6/15/21	175	188
Fiserv Inc.	3.500%	10/1/22	8,531	8,734
Fiserv Inc.	3.850%	6/1/25	11,519	11,709
Flex Ltd.	4.625%	2/15/20	5,340	5,554
Flex Ltd.	5.000%	2/15/23	3,500	3,700
Flex Ltd.	4.750%	6/15/25	3,220	3,396
Hewlett Packard Enterprise Co.	2.850%	10/5/18	18,300	18,445
Hewlett Packard Enterprise Co.	3.600%	10/15/20	42,900	43,590
Hewlett Packard Enterprise Co.	4.400%	10/15/22	20,425	21,341
Hewlett Packard Enterprise Co.	4.900%	10/15/25	30,460	31,223
Hewlett Packard Enterprise Co.	6.200%	10/15/35	5,125	5,211
Hewlett Packard Enterprise Co.	6.350%	10/15/45	24,000	24,004
HP Enterprise Services LLC	7.450%	10/15/29	1,950	2,325
HP Inc.	3.750%	12/1/20	1,149	1,189

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
HP Inc.	4.300%	6/1/21	14,555	15,248
HP Inc.	4.375%	9/15/21	16,420	17,266
HP Inc.	4.650%	12/9/21	27,125	28,861
HP Inc.	6.000%	9/15/41	8,543	8,599
Intel Corp.	2.450%	7/29/20	23,062	23,358
Intel Corp.	1.700%	5/19/21	5,450	5,316
Intel Corp.	3.300%	10/1/21	15,976	16,577
Intel Corp.	3.100%	7/29/22	13,750	14,108
Intel Corp.	2.700%	12/15/22	12,770	12,802
Intel Corp.	3.700%	7/29/25	15,625	16,362
Intel Corp.	2.600%	5/19/26	5,700	5,497
Intel Corp.	4.000%	12/15/32	5,550	5,697
Intel Corp.	4.800%	10/1/41	24,654	27,085
Intel Corp.	4.250%	12/15/42	14,291	14,430
Intel Corp.	4.900%	7/29/45	9,570	10,648
Intel Corp.	4.100%	5/19/46	8,000	7,962
International Business Machines Corp.	5.700%	9/14/17	18,911	19,475
International Business Machines Corp.	1.125%	2/6/18	22,925	22,871
International Business Machines Corp.	1.250%	2/8/18	1,300	1,297
International Business Machines Corp.	7.625%	10/15/18	10,506	11,571
International Business Machines Corp.	1.950%	2/12/19	15,600	15,676
International Business Machines Corp.	1.875%	5/15/19	1,500	1,503
International Business Machines Corp.	1.800%	5/17/19	2,900	2,903
International Business Machines Corp.	8.375%	11/1/19	4,791	5,635
International Business Machines Corp.	2.250%	2/19/21	15,400	15,325
International Business Machines Corp.	2.900%	11/1/21	800	815
International Business Machines Corp.	1.875%	8/1/22	3,300	3,153
International Business Machines Corp.	2.875%	11/9/22	22,700	22,798
International Business Machines Corp.	3.375%	8/1/23	14,100	14,396
International Business Machines Corp.	3.625%	2/12/24	19,200	19,912
International Business Machines Corp.	7.000%	10/30/25	3,315	4,232
International Business Machines Corp.	6.220%	8/1/27	10,050	12,498
International Business Machines Corp.	6.500%	1/15/28	620	790
International Business Machines Corp.	5.600%	11/30/39	10,380	12,577
International Business Machines Corp.	4.000%	6/20/42	10,337	10,324
International Business Machines Corp.	4.700%	2/19/46	6,793	7,399
Jabil Circuit Inc.	5.625%	12/15/20	2,200	2,354
Jabil Circuit Inc.	4.700%	9/15/22	400	409
Juniper Networks Inc.	3.125%	2/26/19	6,350	6,459
Juniper Networks Inc.	3.300%	6/15/20	4,000	4,055
Juniper Networks Inc.	4.600%	3/15/21	3,880	4,141
Juniper Networks Inc.	4.500%	3/15/24	2,150	2,225
Juniper Networks Inc.	4.350%	6/15/25	1,550	1,562
Juniper Networks Inc.	5.950%	3/15/41	3,125	3,190
Keysight Technologies Inc.	3.300%	10/30/19	4,540	4,609
Keysight Technologies Inc.	4.550%	10/30/24	7,075	6,983
KLA-Tencor Corp.	3.375%	11/1/19	2,615	2,670
KLA-Tencor Corp.	4.125%	11/1/21	10,250	10,678
KLA-Tencor Corp.	4.650%	11/1/24	5,024	5,303
KLA-Tencor Corp.	5.650%	11/1/34	3,425	3,628
Lam Research Corp.	2.750%	3/15/20	4,465	4,464
Lam Research Corp.	2.800%	6/15/21	7,275	7,214
Lam Research Corp.	3.800%	3/15/25	5,500	5,492
Maxim Integrated Products Inc.	3.375%	3/15/23	6,100	5,935
Microsoft Corp.	0.875%	11/15/17	1,350	1,347
Microsoft Corp.	1.000%	5/1/18	4,400	4,384
Microsoft Corp.	1.300%	11/3/18	31,425	31,355
Microsoft Corp.	4.200%	6/1/19	9,270	9,834
Microsoft Corp.	1.100%	8/8/19	26,650	26,305
Microsoft Corp.	1.850%	2/12/20	4,655	4,652
Microsoft Corp.	3.000%	10/1/20	8,005	8,261
Microsoft Corp.	2.000%	11/3/20	40,513	40,551
Microsoft Corp.	4.000%	2/8/21	4,775	5,103
Microsoft Corp.	1.550%	8/8/21	29,925	28,960

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Microsoft Corp.	2.375%	2/12/22	13,850	13,784
Microsoft Corp.	2.650%	11/3/22	13,000	13,025
Microsoft Corp.	2.125%	11/15/22	3,528	3,429
Microsoft Corp.	2.375%	5/1/23	3,060	3,001
Microsoft Corp.	2.000%	8/8/23	20,600	19,668
Microsoft Corp.	3.625%	12/15/23	3,090	3,248
Microsoft Corp.	2.700%	2/12/25	9,579	9,367
Microsoft Corp.	3.125%	11/3/25	38,857	39,201
Microsoft Corp.	2.400%	8/8/26	44,125	41,439
Microsoft Corp.	3.500%	2/12/35	16,805	16,069
Microsoft Corp.	4.200%	11/3/35	6,520	6,843
Microsoft Corp.	3.450%	8/8/36	26,825	25,472
Microsoft Corp.	5.200%	6/1/39	1,988	2,317
Microsoft Corp.	4.500%	10/1/40	5,868	6,242
Microsoft Corp.	5.300%	2/8/41	5,985	7,162
Microsoft Corp.	3.500%	11/15/42	12,925	11,893
Microsoft Corp.	3.750%	5/1/43	2,981	2,833
Microsoft Corp.	4.875%	12/15/43	1,575	1,757
Microsoft Corp.	3.750%	2/12/45	20,175	19,139
Microsoft Corp.	4.450%	11/3/45	40,485	42,882
Microsoft Corp.	3.700%	8/8/46	41,736	39,218
Microsoft Corp.	4.000%	2/12/55	25,155	23,756
Microsoft Corp.	4.750%	11/3/55	9,050	9,837
Microsoft Corp.	3.950%	8/8/56	15,250	14,272
Motorola Solutions Inc.	3.500%	9/1/21	100	101
Motorola Solutions Inc.	3.750%	5/15/22	3,671	3,702
Motorola Solutions Inc.	3.500%	3/1/23	3,550	3,463
Motorola Solutions Inc.	4.000%	9/1/24	7,476	7,481
Motorola Solutions Inc.	7.500%	5/15/25	410	485
Motorola Solutions Inc.	5.500%	9/1/44	6,050	5,779
NetApp Inc.	2.000%	12/15/17	5,905	5,921
NetApp Inc.	3.250%	12/15/22	1,045	1,040
NVIDIA Corp.	2.200%	9/16/21	10,000	9,740
NVIDIA Corp.	3.200%	9/16/26	9,950	9,516
Oracle Corp.	5.750%	4/15/18	20,052	21,175
Oracle Corp.	2.375%	1/15/19	20,525	20,795
Oracle Corp.	5.000%	7/8/19	17,712	19,077
Oracle Corp.	2.250%	10/8/19	16,973	17,140
Oracle Corp.	3.875%	7/15/20	13,615	14,411
Oracle Corp.	2.800%	7/8/21	12,380	12,679
Oracle Corp.	1.900%	9/15/21	73,398	71,698
Oracle Corp.	2.500%	5/15/22	15,890	15,721
Oracle Corp.	2.500%	10/15/22	11,663	11,511
Oracle Corp.	3.625%	7/15/23	450	469
Oracle Corp.	2.400%	9/15/23	21,000	20,283
Oracle Corp.	3.400%	7/8/24	37,185	37,778
Oracle Corp.	2.950%	5/15/25	29,380	28,718
Oracle Corp.	2.650%	7/15/26	34,625	32,771
Oracle Corp.	3.250%	5/15/30	4,795	4,663
Oracle Corp.	4.300%	7/8/34	11,870	12,243
Oracle Corp.	3.900%	5/15/35	11,247	11,033
Oracle Corp.	3.850%	7/15/36	25,525	24,848
Oracle Corp.	6.500%	4/15/38	6,020	7,846
Oracle Corp.	6.125%	7/8/39	7,853	9,896
Oracle Corp.	5.375%	7/15/40	33,888	39,148
Oracle Corp.	4.500%	7/8/44	10,150	10,413
Oracle Corp.	4.125%	5/15/45	10,775	10,471
Oracle Corp.	4.000%	7/15/46	27,102	25,846
Oracle Corp.	4.375%	5/15/55	16,402	16,123
Pitney Bowes Inc.	6.250%	3/15/19	200	215
Pitney Bowes Inc.	3.375%	10/1/21	12,025	11,635
Pitney Bowes Inc.	4.625%	3/15/24	12,525	12,288
QUALCOMM Inc.	1.400%	5/18/18	12,000	11,972
QUALCOMM Inc.	2.250%	5/20/20	9,935	9,921

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QUALCOMM Inc.	3.000%	5/20/22	18,675	18,865
QUALCOMM Inc.	3.450%	5/20/25	23,930	24,331
QUALCOMM Inc.	4.650%	5/20/35	5,805	6,100
QUALCOMM Inc.	4.800%	5/20/45	17,382	18,538
Seagate HDD Cayman	3.750%	11/15/18	10,550	10,787
Seagate HDD Cayman	4.750%	6/1/23	11,675	11,573
Seagate HDD Cayman	4.750%	1/1/25	10,275	9,710
Seagate HDD Cayman	4.875%	6/1/27	8,525	7,651
Seagate HDD Cayman	5.750%	12/1/34	6,100	5,185
Symantec Corp.	4.200%	9/15/20	4,125	4,228
Symantec Corp.	3.950%	6/15/22	4,925	4,848
Telefonaktiebolaget LM Ericsson	4.125%	5/15/22	6,294	6,324
Texas Instruments Inc.	1.650%	8/3/19	9,540	9,516
Total System Services Inc.	2.375%	6/1/18	3,095	3,108
Total System Services Inc.	3.800%	4/1/21	8,220	8,482
Total System Services Inc.	4.800%	4/1/26	18,575	19,905
Trimble Navigation Ltd.	4.750%	12/1/24	4,800	4,828
Tyco Electronics Group SA	6.550%	10/1/17	3,743	3,883
Tyco Electronics Group SA	2.350%	8/1/19	3,906	3,918
Tyco Electronics Group SA	3.500%	2/3/22	2,175	2,237
Tyco Electronics Group SA	3.450%	8/1/24	4,650	4,678
Tyco Electronics Group SA	3.700%	2/15/26	1,000	1,012
Tyco Electronics Group SA	7.125%	10/1/37	9,950	12,923
Verisk Analytics Inc.	5.800%	5/1/21	2,125	2,353
Verisk Analytics Inc.	4.125%	9/12/22	5,414	5,577
Verisk Analytics Inc.	4.000%	6/15/25	14,050	14,211
Verisk Analytics Inc.	5.500%	6/15/45	8,525	8,997
Xerox Corp.	6.350%	5/15/18	17,205	18,134
Xerox Corp.	2.750%	3/15/19	7,646	7,649
Xerox Corp.	5.625%	12/15/19	5,875	6,318
Xerox Corp.	2.800%	5/15/20	4,300	4,229
Xerox Corp.	2.750%	9/1/20	2,950	2,903
Xerox Corp.	4.500%	5/15/21	6,115	6,357
Xerox Corp.	3.800%	5/15/24	2,000	1,920
Xerox Corp.	6.750%	12/15/39	2,000	1,996
Xilinx Inc.	2.125%	3/15/19	630	629
Xilinx Inc.	3.000%	3/15/21	13,675	13,796
<b>Transportation (0.7%)</b>				
5 American Airlines 2011-1 Class A Pass Through Trust	5.250%	7/31/22	921	981
5 American Airlines 2013-1 Class A Pass Through Trust	4.000%	1/15/27	2,309	2,378
5 American Airlines 2013-2 Class A Pass Through Trust	4.950%	7/15/24	10,269	10,936
5 American Airlines 2014-1 Class A Pass Through Trust	3.700%	4/1/28	5,932	5,962
5 American Airlines 2015-1 Class A Pass Through Trust	3.375%	11/1/28	12,939	12,713
5 American Airlines 2015-1 Class B Pass Through Trust	3.700%	11/1/24	2,229	2,174
5 American Airlines 2015-2 Class AA Pass Through Trust	3.600%	9/22/27	2,021	2,031
5 American Airlines 2016-1 Class A Pass Through Trust	4.100%	1/15/28	3,365	3,432
5 American Airlines 2016-1 Class AA Pass Through Trust	3.575%	1/15/28	8,479	8,500
5 American Airlines 2016-2 Class A Pass Through Trust	3.650%	6/15/28	9,400	9,329
5 American Airlines 2016-2 Class AA Pass Through Trust	3.200%	6/15/28	14,800	14,337
5 American Airlines 2016-3 Class A Pass Through Trust	3.250%	4/15/30	2,300	2,219
American Airlines 2016-3 Class AA Pass Through Trust	3.000%	10/15/28	9,200	8,820
Burlington Northern Santa Fe LLC	5.750%	3/15/18	8,147	8,558
Burlington Northern Santa Fe LLC	4.700%	10/1/19	50	54
Burlington Northern Santa Fe LLC	3.600%	9/1/20	5,800	6,037
Burlington Northern Santa Fe LLC	4.100%	6/1/21	700	744
Burlington Northern Santa Fe LLC	3.450%	9/15/21	8,925	9,317
Burlington Northern Santa Fe LLC	3.050%	3/15/22	3,390	3,471
Burlington Northern Santa Fe LLC	3.050%	9/1/22	5,237	5,345
Burlington Northern Santa Fe LLC	3.000%	3/15/23	7,566	7,643
Burlington Northern Santa Fe LLC	3.850%	9/1/23	250	265
Burlington Northern Santa Fe LLC	3.750%	4/1/24	5,812	6,105
Burlington Northern Santa Fe LLC	3.400%	9/1/24	5,565	5,724
Burlington Northern Santa Fe LLC	3.000%	4/1/25	18,000	17,935

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Burlington Northern Santa Fe LLC	3.650%	9/1/25	5,900	6,158
Burlington Northern Santa Fe LLC	7.000%	12/15/25	986	1,254
Burlington Northern Santa Fe LLC	7.950%	8/15/30	2,830	4,020
Burlington Northern Santa Fe LLC	6.200%	8/15/36	3,200	4,106
Burlington Northern Santa Fe LLC	6.150%	5/1/37	2,877	3,681
Burlington Northern Santa Fe LLC	5.750%	5/1/40	7,785	9,478
Burlington Northern Santa Fe LLC	5.050%	3/1/41	6,255	7,059
Burlington Northern Santa Fe LLC	5.400%	6/1/41	7,300	8,570
Burlington Northern Santa Fe LLC	4.950%	9/15/41	2,050	2,269
Burlington Northern Santa Fe LLC	4.400%	3/15/42	5,623	5,834
Burlington Northern Santa Fe LLC	4.375%	9/1/42	4,300	4,460
Burlington Northern Santa Fe LLC	4.450%	3/15/43	9,995	10,409
Burlington Northern Santa Fe LLC	5.150%	9/1/43	7,075	8,087
Burlington Northern Santa Fe LLC	4.900%	4/1/44	7,076	7,890
Burlington Northern Santa Fe LLC	4.550%	9/1/44	7,685	8,164
Burlington Northern Santa Fe LLC	4.150%	4/1/45	4,084	4,119
Burlington Northern Santa Fe LLC	4.700%	9/1/45	7,250	7,891
Burlington Northern Santa Fe LLC	3.900%	8/1/46	12,628	12,286
Canadian National Railway Co.	5.550%	3/1/19	2,410	2,600
Canadian National Railway Co.	2.850%	12/15/21	2,335	2,371
Canadian National Railway Co.	2.250%	11/15/22	2,765	2,682
Canadian National Railway Co.	2.950%	11/21/24	1,190	1,197
Canadian National Railway Co.	2.750%	3/1/26	8,960	8,719
Canadian National Railway Co.	6.900%	7/15/28	2,875	3,848
Canadian National Railway Co.	6.250%	8/1/34	1,025	1,323
Canadian National Railway Co.	6.200%	6/1/36	2,468	3,195
Canadian National Railway Co.	6.375%	11/15/37	2,068	2,740
Canadian National Railway Co.	3.500%	11/15/42	9,925	9,141
Canadian National Railway Co.	3.200%	8/2/46	1,250	1,099
Canadian Pacific Railway Co.	6.500%	5/15/18	250	265
Canadian Pacific Railway Co.	7.250%	5/15/19	5,789	6,469
Canadian Pacific Railway Co.	9.450%	8/1/21	1,000	1,254
Canadian Pacific Railway Co.	4.500%	1/15/22	8,500	9,144
Canadian Pacific Railway Co.	4.450%	3/15/23	6,303	6,739
Canadian Pacific Railway Co.	2.900%	2/1/25	6,514	6,403
Canadian Pacific Railway Co.	3.700%	2/1/26	1,375	1,413
Canadian Pacific Railway Co.	7.125%	10/15/31	2,535	3,450
Canadian Pacific Railway Co.	5.750%	3/15/33	375	437
Canadian Pacific Railway Co.	4.800%	9/15/35	725	778
Canadian Pacific Railway Co.	5.950%	5/15/37	14,754	17,536
Canadian Pacific Railway Co.	5.750%	1/15/42	13,430	16,204
Canadian Pacific Railway Co.	4.800%	8/1/45	1,300	1,397
Canadian Pacific Railway Co.	6.125%	9/15/15	3,910	4,679
5 Continental Airlines 2007-1 Class A Pass Through Trust	5.983%	10/19/23	2,840	3,149
5 Continental Airlines 2009-2 Class A Pass Through Trust	7.250%	5/10/21	3,140	3,509
5 Continental Airlines 2010-1 Class A Pass Through Trust	4.750%	7/12/22	1,628	1,718
5 Continental Airlines 2012-1 Class A Pass Through Trust	4.150%	10/11/25	8,849	9,115
5 Continental Airlines 2012-2 Class A Pass Through Trust	4.000%	4/29/26	3,662	3,754
CSX Corp.	3.700%	10/30/20	1,155	1,200
CSX Corp.	4.250%	6/1/21	4,690	4,999
CSX Corp.	3.700%	11/1/23	5,500	5,695
CSX Corp.	3.350%	11/1/25	10,365	10,373
CSX Corp.	2.600%	11/1/26	4,600	4,306
CSX Corp.	6.000%	10/1/36	6,269	7,501
CSX Corp.	6.150%	5/1/37	2,997	3,656
CSX Corp.	6.220%	4/30/40	8,885	11,036
CSX Corp.	5.500%	4/15/41	8,800	10,052
CSX Corp.	4.750%	5/30/42	4,290	4,446
CSX Corp.	4.400%	3/1/43	137	137
CSX Corp.	4.100%	3/15/44	7,100	6,865
CSX Corp.	3.800%	11/1/46	3,550	3,277
CSX Corp.	3.950%	5/1/50	4,365	3,926
CSX Corp.	4.500%	8/1/54	25	25
CSX Corp.	4.250%	11/1/66	8,875	8,081



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5	Delta Air Lines 2007-1 Class A Pass Through Trust	6.821%	2/10/24	3,824	4,388
5	Delta Air Lines 2009-1 Class A Pass Through Trust	7.750%	6/17/21	3,134	3,479
5	Delta Air Lines 2010-2 Class A Pass Through Trust	4.950%	11/23/20	1,541	1,613
5	Delta Air Lines 2012-1 Class A Pass Through Trust	4.750%	11/7/21	666	703
5	Delta Air Lines 2015-1 Class AA Pass Through Trust	3.625%	7/30/27	3,785	3,828
	FedEx Corp.	8.000%	1/15/19	5,680	6,349
	FedEx Corp.	2.300%	2/1/20	4,200	4,204
	FedEx Corp.	2.625%	8/1/22	4,615	4,596
	FedEx Corp.	4.000%	1/15/24	500	526
	FedEx Corp.	3.200%	2/1/25	5,000	4,972
	FedEx Corp.	3.250%	4/1/26	7,495	7,418
	FedEx Corp.	4.900%	1/15/34	75	80
	FedEx Corp.	3.900%	2/1/35	2,450	2,349
	FedEx Corp.	3.875%	8/1/42	1,725	1,565
	FedEx Corp.	4.100%	4/15/43	4,260	3,963
	FedEx Corp.	5.100%	1/15/44	4,750	5,140
	FedEx Corp.	4.100%	2/1/45	1,150	1,077
	FedEx Corp.	4.750%	11/15/45	14,675	15,172
	FedEx Corp.	4.550%	4/1/46	13,750	13,821
	FedEx Corp.	4.500%	2/1/65	740	679
5	Hawaiian Airlines 2013-1 Class A Pass Through Certificates	3.900%	1/15/26	9,943	10,117
	JB Hunt Transport Services Inc.	2.400%	3/15/19	1,270	1,274
	JB Hunt Transport Services Inc.	3.300%	8/15/22	4,650	4,644
	Kansas City Southern	2.350%	5/15/20	3,800	3,750
	Kansas City Southern	3.000%	5/15/23	5,955	5,786
	Kansas City Southern	3.125%	6/1/26	6,975	6,637
	Kansas City Southern	4.300%	5/15/43	5,050	4,669
	Kansas City Southern	4.950%	8/15/45	4,750	4,817
5	Latam Airlines 2015-1 Pass Through Trust A	4.200%	8/15/29	5,217	5,100
	Norfolk Southern Corp.	5.750%	4/1/18	2,595	2,724
	Norfolk Southern Corp.	5.900%	6/15/19	9,350	10,201
	Norfolk Southern Corp.	3.250%	12/1/21	5,259	5,412
	Norfolk Southern Corp.	3.000%	4/1/22	6,173	6,240
	Norfolk Southern Corp.	2.903%	2/15/23	3,468	3,438
	Norfolk Southern Corp.	3.850%	1/15/24	1,750	1,822
	Norfolk Southern Corp.	5.590%	5/17/25	2,302	2,618
	Norfolk Southern Corp.	2.900%	6/15/26	250	240
	Norfolk Southern Corp.	7.800%	5/15/27	4,550	6,078
	Norfolk Southern Corp.	7.250%	2/15/31	3,912	5,247
	Norfolk Southern Corp.	7.050%	5/1/37	2,000	2,698
	Norfolk Southern Corp.	4.837%	10/1/41	20,081	21,783
	Norfolk Southern Corp.	3.950%	10/1/42	100	95
	Norfolk Southern Corp.	4.450%	6/15/45	3,750	3,874
	Norfolk Southern Corp.	4.650%	1/15/46	6,185	6,566
	Norfolk Southern Corp.	7.900%	5/15/97	205	294
	Norfolk Southern Corp.	6.000%	3/15/05	1,850	2,157
	Norfolk Southern Corp.	6.000%	5/23/11	12,325	14,320
	Norfolk Southern Railway Co.	9.750%	6/15/20	1,559	1,924
5	Northwest Airlines 2007-1 Class A Pass Through Trust	7.027%	5/1/21	621	691
	Ryder System Inc.	2.500%	3/1/18	4,157	4,189
	Ryder System Inc.	2.450%	11/15/18	13,240	13,342
	Ryder System Inc.	2.350%	2/26/19	13,637	13,682
	Ryder System Inc.	2.550%	6/1/19	10,845	10,923
	Ryder System Inc.	2.450%	9/3/19	3,620	3,633
	Ryder System Inc.	2.500%	5/11/20	3,050	3,034
	Ryder System Inc.	2.875%	9/1/20	3,375	3,391
	Southwest Airlines Co.	2.750%	11/6/19	3,650	3,714
	Southwest Airlines Co.	2.650%	11/5/20	6,680	6,689
	Southwest Airlines Co.	3.000%	11/15/26	5,400	5,077
5	Southwest Airlines Co. 2007-1 Pass Through Trust	6.150%	2/1/24	1,229	1,363
5	Spirit Airlines Class A Pass Through Certificates Series 2015-1	4.100%	10/1/29	4,347	4,434
	Trinity Industries Inc.	4.550%	10/1/24	3,005	2,891

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Union Pacific Corp.	5.750%	11/15/17	155	161
Union Pacific Corp.	5.700%	8/15/18	931	992
Union Pacific Corp.	1.800%	2/1/20	2,832	2,810
Union Pacific Corp.	2.250%	6/19/20	11,725	11,758
Union Pacific Corp.	4.000%	2/1/21	5,020	5,309
Union Pacific Corp.	4.163%	7/15/22	24,564	26,418
Union Pacific Corp.	2.750%	4/15/23	1,475	1,467
Union Pacific Corp.	3.646%	2/15/24	5,270	5,483
Union Pacific Corp.	3.750%	3/15/24	1,163	1,216
Union Pacific Corp.	3.250%	1/15/25	2,600	2,642
Union Pacific Corp.	3.250%	8/15/25	17,850	18,105
Union Pacific Corp.	2.750%	3/1/26	6,425	6,262
Union Pacific Corp.	3.375%	2/1/35	7,000	6,598
Union Pacific Corp.	4.250%	4/15/43	1,156	1,188
Union Pacific Corp.	4.150%	1/15/45	1,000	1,004
Union Pacific Corp.	4.050%	11/15/45	1,882	1,879
Union Pacific Corp.	4.050%	3/1/46	8,000	8,016
Union Pacific Corp.	3.350%	8/15/46	5,000	4,497
Union Pacific Corp.	3.799%	10/1/51	21,177	19,639
Union Pacific Corp.	3.875%	2/1/55	8,800	7,968
Union Pacific Corp.	4.375%	11/15/65	10,661	10,527
<sup>5</sup> Union Pacific Railroad Co. 2007-3 Pass Through Trust	6.176%	1/2/31	1,004	1,175
<sup>5</sup> United Airlines 2013-1 Class A Pass Through Trust	4.300%	2/15/27	5,187	5,395
<sup>5</sup> United Airlines 2014-1 Class A Pass Through Trust	4.000%	10/11/27	6,595	6,743
<sup>5</sup> United Airlines 2014-2 Class A Pass Through Trust	3.750%	3/3/28	2,332	2,341
<sup>5</sup> United Airlines 2015-1 Class A Pass Through Trust	3.700%	6/1/24	2,880	2,909
<sup>5</sup> United Airlines 2015-1 Class AA Pass Through Trust	3.450%	12/1/27	11,344	11,259
<sup>5</sup> United Airlines 2016-1 Class A Pass Through Trust	3.450%	1/7/30	4,100	4,028
<sup>5</sup> United Airlines 2016-1 Class AA Pass Through Trust	3.100%	7/7/28	37,515	36,390
<sup>5</sup> United Airlines 2016-2 Class A Pass Through Trust	3.100%	10/7/28	2,350	2,262
<sup>5</sup> United Airlines 2016-2 Class AA Pass Through Trust	2.875%	10/7/28	8,025	7,604
United Parcel Service Inc.	1.125%	10/1/17	2,465	2,464
United Parcel Service Inc.	5.500%	1/15/18	2,565	2,673
United Parcel Service Inc.	5.125%	4/1/19	6,908	7,412
United Parcel Service Inc.	3.125%	1/15/21	8,499	8,772
United Parcel Service Inc.	2.450%	10/1/22	9,640	9,586
United Parcel Service Inc.	2.400%	11/15/26	4,025	3,804
United Parcel Service Inc.	6.200%	1/15/38	17,791	23,449
United Parcel Service Inc.	4.875%	11/15/40	4,342	4,960
United Parcel Service Inc.	3.625%	10/1/42	4,180	3,989
United Parcel Service Inc.	3.400%	11/15/46	3,200	2,947
United Parcel Service of America Inc.	8.375%	4/1/20	110	131
United Parcel Service of America Inc.	8.375%	4/1/30	1,413	2,010
<sup>5</sup> US Airways 2012-1 Class A Pass Through Trust	5.900%	4/1/26	1,161	1,291
<sup>5</sup> US Airways 2013-1 Class A Pass Through Trust	3.950%	5/15/27	692	708
<sup>5</sup> US Airways Inc. 2012-2 Class A Pass Through Trust	4.625%	12/3/26	822	871

29,232,873

Utilities (2.2%)

Electric (2.0%)

<sup>8</sup> AEP Texas Central Co.	6.650%	2/15/33	4,550	5,614
<sup>8</sup> AEP Transmission Co. LLC	3.100%	12/1/26	2,070	2,035
<sup>8</sup> AEP Transmission Co. LLC	4.000%	12/1/46	3,600	3,574
Alabama Power Co.	3.550%	12/1/23	1,000	1,048
Alabama Power Co.	2.800%	4/1/25	3,600	3,504
Alabama Power Co.	6.125%	5/15/38	275	344
Alabama Power Co.	6.000%	3/1/39	195	242
Alabama Power Co.	5.500%	3/15/41	475	558
Alabama Power Co.	5.200%	6/1/41	3,350	3,791
Alabama Power Co.	4.100%	1/15/42	8,425	8,371
Alabama Power Co.	3.850%	12/1/42	1,050	1,010
Alabama Power Co.	4.150%	8/15/44	3,575	3,592
Alabama Power Co.	3.750%	3/1/45	4,030	3,801
Alabama Power Co.	4.300%	1/2/46	14,854	15,351

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Ameren Corp.	2.700%	11/15/20	11,475	11,532
Ameren Corp.	3.650%	2/15/26	4,690	4,708
Ameren Illinois Co.	2.700%	9/1/22	12,931	12,962
Ameren Illinois Co.	3.250%	3/1/25	1,335	1,345
Ameren Illinois Co.	4.800%	12/15/43	4,015	4,477
Ameren Illinois Co.	4.300%	7/1/44	3,324	3,477
Ameren Illinois Co.	4.150%	3/15/46	2,700	2,764
American Electric Power Co. Inc.	1.650%	12/15/17	5,325	5,326
American Electric Power Co. Inc.	2.950%	12/15/22	4,850	4,878
Appalachian Power Co.	4.600%	3/30/21	5,372	5,781
Appalachian Power Co.	3.400%	6/1/25	2,825	2,858
Appalachian Power Co.	5.800%	10/1/35	2,693	3,110
Appalachian Power Co.	6.375%	4/1/36	3,400	4,158
Appalachian Power Co.	7.000%	4/1/38	35	46
Appalachian Power Co.	4.450%	6/1/45	6,450	6,585
Arizona Public Service Co.	8.750%	3/1/19	3,880	4,410
Arizona Public Service Co.	3.350%	6/15/24	2,625	2,675
Arizona Public Service Co.	3.150%	5/15/25	4,350	4,356
Arizona Public Service Co.	2.550%	9/15/26	660	622
Arizona Public Service Co.	5.500%	9/1/35	3,580	4,197
Arizona Public Service Co.	4.500%	4/1/42	9,138	9,588
Arizona Public Service Co.	4.700%	1/15/44	4,651	4,999
Arizona Public Service Co.	4.350%	11/15/45	725	745
Arizona Public Service Co.	3.750%	5/15/46	10,325	9,656
Atlantic City Electric Co.	7.750%	11/15/18	2,430	2,690
Baltimore Gas & Electric Co.	3.500%	11/15/21	1,738	1,803
Baltimore Gas & Electric Co.	2.800%	8/15/22	175	176
Baltimore Gas & Electric Co.	3.350%	7/1/23	7,650	7,825
Baltimore Gas & Electric Co.	2.400%	8/15/26	4,000	3,731
Baltimore Gas & Electric Co.	6.350%	10/1/36	643	816
Baltimore Gas & Electric Co.	3.500%	8/15/46	10,280	9,241
Berkshire Hathaway Energy Co.	5.750%	4/1/18	19,458	20,441
Berkshire Hathaway Energy Co.	2.000%	11/15/18	2,750	2,762
Berkshire Hathaway Energy Co.	2.400%	2/1/20	5,703	5,716
Berkshire Hathaway Energy Co.	3.750%	11/15/23	7,699	8,045
Berkshire Hathaway Energy Co.	3.500%	2/1/25	7,475	7,612
Berkshire Hathaway Energy Co.	8.480%	9/15/28	605	876
Berkshire Hathaway Energy Co.	6.125%	4/1/36	6,776	8,473
Berkshire Hathaway Energy Co.	5.950%	5/15/37	8,450	10,339
Berkshire Hathaway Energy Co.	6.500%	9/15/37	2,405	3,117
Berkshire Hathaway Energy Co.	5.150%	11/15/43	7,199	8,090
Berkshire Hathaway Energy Co.	4.500%	2/1/45	8,175	8,491
Black Hills Corp.	2.500%	1/11/19	6,625	6,650
Black Hills Corp.	3.950%	1/15/26	2,700	2,753
Black Hills Corp.	3.150%	1/15/27	5,650	5,401
Black Hills Corp.	4.200%	9/15/46	5,825	5,547
CenterPoint Energy Houston Electric LLC	1.850%	6/1/21	2,575	2,515
CenterPoint Energy Houston Electric LLC	2.250%	8/1/22	5,300	5,241
CenterPoint Energy Houston Electric LLC	2.400%	9/1/26	2,100	1,968
CenterPoint Energy Houston Electric LLC	6.950%	3/15/33	100	133
CenterPoint Energy Houston Electric LLC	3.550%	8/1/42	10,922	10,253
CenterPoint Energy Houston Electric LLC	4.500%	4/1/44	1,200	1,303
§ Cleco Corporate Holdings LLC	3.743%	5/1/26	7,410	7,291
§ Cleco Corporate Holdings LLC	4.973%	5/1/46	3,500	3,566
Cleco Power LLC	6.500%	12/1/35	4,300	5,311
Cleco Power LLC	6.000%	12/1/40	4,075	4,950
Cleveland Electric Illuminating Co.	5.500%	8/15/24	5,740	6,526
Cleveland Electric Illuminating Co.	5.950%	12/15/36	20	22
CMS Energy Corp.	8.750%	6/15/19	9,710	11,215
CMS Energy Corp.	6.250%	2/1/20	3,476	3,851
CMS Energy Corp.	5.050%	3/15/22	1,275	1,396
CMS Energy Corp.	3.875%	3/1/24	5,249	5,453
CMS Energy Corp.	3.600%	11/15/25	1,855	1,876
CMS Energy Corp.	3.000%	5/15/26	3,000	2,883

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CMS Energy Corp.	2.950%	2/15/27	2,025	1,919
CMS Energy Corp.	4.700%	3/31/43	6,300	6,579
CMS Energy Corp.	4.875%	3/1/44	2,400	2,571
Commonwealth Edison Co.	5.800%	3/15/18	10,705	11,242
Commonwealth Edison Co.	4.000%	8/1/20	3,831	4,036
Commonwealth Edison Co.	3.400%	9/1/21	5,400	5,599
Commonwealth Edison Co.	3.100%	11/1/24	645	645
Commonwealth Edison Co.	2.550%	6/15/26	9,600	9,133
Commonwealth Edison Co.	5.875%	2/1/33	340	405
Commonwealth Edison Co.	5.900%	3/15/36	3,086	3,786
Commonwealth Edison Co.	6.450%	1/15/38	9,223	12,084
Commonwealth Edison Co.	3.800%	10/1/42	2,314	2,218
Commonwealth Edison Co.	4.600%	8/15/43	3,315	3,564
Commonwealth Edison Co.	4.700%	1/15/44	5,263	5,793
Commonwealth Edison Co.	3.700%	3/1/45	8,550	8,034
Commonwealth Edison Co.	4.350%	11/15/45	12,150	12,721
Commonwealth Edison Co.	3.650%	6/15/46	12,875	12,075
Connecticut Light & Power Co.	5.500%	2/1/19	11,695	12,539
Connecticut Light & Power Co.	2.500%	1/15/23	6,940	6,788
Connecticut Light & Power Co.	6.350%	6/1/36	5,100	6,496
Connecticut Light & Power Co.	4.300%	4/15/44	6,875	7,074
Consolidated Edison Co. of New York Inc.	5.850%	4/1/18	465	489
Consolidated Edison Co. of New York Inc.	7.125%	12/1/18	800	881
Consolidated Edison Co. of New York Inc.	6.650%	4/1/19	13,090	14,437
Consolidated Edison Co. of New York Inc.	4.450%	6/15/20	2,250	2,408
Consolidated Edison Co. of New York Inc.	2.900%	12/1/26	5,200	5,103
Consolidated Edison Co. of New York Inc.	5.300%	3/1/35	6,475	7,433
Consolidated Edison Co. of New York Inc.	5.850%	3/15/36	4,944	5,981
Consolidated Edison Co. of New York Inc.	6.200%	6/15/36	2,920	3,663
Consolidated Edison Co. of New York Inc.	6.300%	8/15/37	500	644
Consolidated Edison Co. of New York Inc.	6.750%	4/1/38	1,080	1,460
Consolidated Edison Co. of New York Inc.	5.500%	12/1/39	428	504
Consolidated Edison Co. of New York Inc.	5.700%	6/15/40	6,650	8,082
Consolidated Edison Co. of New York Inc.	4.450%	3/15/44	21,685	22,696
Consolidated Edison Co. of New York Inc.	4.500%	12/1/45	9,450	9,999
Consolidated Edison Co. of New York Inc.	3.850%	6/15/46	8,565	8,255
Consolidated Edison Co. of New York Inc.	4.625%	12/1/54	4,737	4,958
Consolidated Edison Co. of New York Inc.	4.300%	12/1/56	3,250	3,243
Consolidated Edison Inc.	2.000%	5/15/21	5,000	4,882
Constellation Energy Group Inc.	5.150%	12/1/20	9,058	9,786
Consumers Energy Co.	6.125%	3/15/19	19,856	21,650
Consumers Energy Co.	6.700%	9/15/19	12,212	13,727
Consumers Energy Co.	2.850%	5/15/22	10,850	11,015
Consumers Energy Co.	3.375%	8/15/23	5,185	5,345
Consumers Energy Co.	3.950%	5/15/43	3,493	3,474
Consumers Energy Co.	4.100%	11/15/45	925	953
Consumers Energy Co.	3.250%	8/15/46	4,725	4,179
Consumers Energy Co.	4.350%	8/31/64	2,475	2,475
Delmarva Power & Light Co.	3.500%	11/15/23	3,525	3,625
Delmarva Power & Light Co.	4.000%	6/1/42	1,985	1,950
Delmarva Power & Light Co.	4.150%	5/15/45	6,850	7,045
Dominion Resources Inc.	1.400%	9/15/17	540	540
Dominion Resources Inc.	1.900%	6/15/18	1,100	1,101
Dominion Resources Inc.	6.400%	6/15/18	563	597
Dominion Resources Inc.	5.200%	8/15/19	1,115	1,199
Dominion Resources Inc.	2.500%	12/1/19	4,688	4,736
Dominion Resources Inc.	4.450%	3/15/21	9,163	9,785
Dominion Resources Inc.	2.750%	9/15/22	50	49
Dominion Resources Inc.	3.625%	12/1/24	5,500	5,532
Dominion Resources Inc.	3.900%	10/1/25	8,590	8,762
Dominion Resources Inc.	6.300%	3/15/33	7,775	9,241
Dominion Resources Inc.	5.250%	8/1/33	745	803
Dominion Resources Inc.	5.950%	6/15/35	10,385	12,084
Dominion Resources Inc.	4.900%	8/1/41	3,795	3,977

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
	Dominion Resources Inc.	4.050%	9/15/42	6,225	6,236
	Dominion Resources Inc.	4.700%	12/1/44	7,532	7,731
5	Dominion Resources Inc.	5.750%	10/1/54	4,125	4,239
	DTE Electric Co.	3.450%	10/1/20	2,800	2,918
	DTE Electric Co.	3.900%	6/1/21	620	656
	DTE Electric Co.	2.650%	6/15/22	10,970	11,034
	DTE Electric Co.	3.650%	3/15/24	8,100	8,433
	DTE Electric Co.	3.375%	3/1/25	8,550	8,737
	DTE Electric Co.	5.700%	10/1/37	1,170	1,446
	DTE Electric Co.	3.950%	6/15/42	11,055	10,962
	DTE Electric Co.	4.000%	4/1/43	6,575	6,605
	DTE Electric Co.	4.300%	7/1/44	375	394
	DTE Electric Co.	3.700%	3/15/45	4,375	4,181
	DTE Electric Co.	3.700%	6/1/46	2,025	1,944
	DTE Energy Co.	1.500%	10/1/19	2,000	1,966
	DTE Energy Co.	2.400%	12/1/19	5,858	5,884
	DTE Energy Co.	3.500%	6/1/24	7,556	7,610
	DTE Energy Co.	2.850%	10/1/26	24,725	22,942
	DTE Energy Co.	6.375%	4/15/33	4,995	6,099
	Duke Energy Carolinas LLC	5.250%	1/15/18	1,149	1,192
	Duke Energy Carolinas LLC	5.100%	4/15/18	4,987	5,212
	Duke Energy Carolinas LLC	7.000%	11/15/18	910	996
	Duke Energy Carolinas LLC	4.300%	6/15/20	5,900	6,304
	Duke Energy Carolinas LLC	3.900%	6/15/21	1,100	1,167
	Duke Energy Carolinas LLC	2.950%	12/1/26	7,200	7,072
	Duke Energy Carolinas LLC	6.000%	12/1/28	5,170	6,402
	Duke Energy Carolinas LLC	6.450%	10/15/32	1,575	1,989
	Duke Energy Carolinas LLC	6.100%	6/1/37	11,676	14,364
	Duke Energy Carolinas LLC	6.000%	1/15/38	6,445	8,001
	Duke Energy Carolinas LLC	6.050%	4/15/38	4,486	5,652
	Duke Energy Carolinas LLC	5.300%	2/15/40	7,273	8,615
	Duke Energy Carolinas LLC	4.250%	12/15/41	5,600	5,720
	Duke Energy Carolinas LLC	4.000%	9/30/42	2,895	2,871
	Duke Energy Carolinas LLC	3.750%	6/1/45	5,110	4,860
	Duke Energy Carolinas LLC	3.875%	3/15/46	10,000	9,783
	Duke Energy Corp.	2.100%	6/15/18	9,450	9,490
	Duke Energy Corp.	5.050%	9/15/19	11,200	12,070
	Duke Energy Corp.	3.550%	9/15/21	7,139	7,384
	Duke Energy Corp.	3.050%	8/15/22	13,015	13,072
	Duke Energy Corp.	4.800%	12/15/45	825	870
	Duke Energy Corp.	3.750%	9/1/46	4,250	4,336
	Duke Energy Florida LLC	5.650%	6/15/18	500	529
	Duke Energy Florida LLC	3.100%	8/15/21	400	410
	Duke Energy Florida LLC	6.350%	9/15/37	10,625	13,757
	Duke Energy Florida LLC	6.400%	6/15/38	8,310	10,946
	Duke Energy Florida LLC	5.650%	4/1/40	750	908
	Duke Energy Florida LLC	3.400%	10/1/46	7,185	6,380
5	Duke Energy Florida Project Finance LLC	1.196%	3/1/22	2,950	2,931
5	Duke Energy Florida Project Finance LLC	1.731%	9/1/22	2,950	2,854
5	Duke Energy Florida Project Finance LLC	2.538%	9/1/29	3,850	3,591
5	Duke Energy Florida Project Finance LLC	2.858%	3/1/33	2,150	1,962
5	Duke Energy Florida Project Finance LLC	3.112%	9/1/36	3,800	3,455
	Duke Energy Indiana LLC	3.750%	7/15/20	539	565
	Duke Energy Indiana LLC	6.120%	10/15/35	5,048	6,076
	Duke Energy Indiana LLC	6.350%	8/15/38	9,004	11,718
	Duke Energy Indiana LLC	6.450%	4/1/39	400	524
	Duke Energy Indiana LLC	4.200%	3/15/42	3,375	3,353
	Duke Energy Indiana LLC	4.900%	7/15/43	1,200	1,329
	Duke Energy Indiana LLC	3.750%	5/15/46	29,095	27,545
	Duke Energy Ohio Inc.	3.700%	6/15/46	3,700	3,584
	Duke Energy Progress LLC	5.300%	1/15/19	14,905	15,926
	Duke Energy Progress LLC	3.000%	9/15/21	7,800	7,996
	Duke Energy Progress LLC	2.800%	5/15/22	3,070	3,101
	Duke Energy Progress LLC	3.250%	8/15/25	5,050	5,122

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Duke Energy Progress LLC	6.300%	4/1/38	6,799	8,766
Duke Energy Progress LLC	4.100%	5/15/42	196	195
Duke Energy Progress LLC	4.100%	3/15/43	775	776
Duke Energy Progress LLC	4.375%	3/30/44	6,875	7,124
Duke Energy Progress LLC	4.150%	12/1/44	6,034	6,052
Duke Energy Progress LLC	4.200%	8/15/45	2,827	2,873
Duke Energy Progress LLC	3.700%	10/15/46	4,475	4,241
Edison International	2.950%	3/15/23	950	944
El Paso Electric Co.	6.000%	5/15/35	1,475	1,699
El Paso Electric Co.	5.000%	12/1/44	4,375	4,556
Emera US Finance LP	2.150%	6/15/19	1,975	1,973
Emera US Finance LP	2.700%	6/15/21	5,200	5,154
Emera US Finance LP	3.550%	6/15/26	5,455	5,339
Emera US Finance LP	4.750%	6/15/46	26,795	26,787
Enel Americas SA	4.000%	10/25/26	3,000	2,866
Entergy Arkansas Inc.	3.750%	2/15/21	10,325	10,820
Entergy Arkansas Inc.	3.500%	4/1/26	5,878	5,985
Entergy Corp.	4.000%	7/15/22	106	111
Entergy Corp.	2.950%	9/1/26	3,000	2,809
Entergy Gulf States Louisiana LLC	6.000%	5/1/18	3,985	4,206
Entergy Gulf States Louisiana LLC	5.590%	10/1/24	2,305	2,671
Entergy Louisiana LLC	4.050%	9/1/23	6,600	6,910
Entergy Louisiana LLC	5.400%	11/1/24	3,325	3,823
Entergy Louisiana LLC	2.400%	10/1/26	1,800	1,677
Entergy Louisiana LLC	3.250%	4/1/28	5,000	4,926
Entergy Louisiana LLC	3.050%	6/1/31	11,350	10,727
Entergy Louisiana LLC	4.950%	1/15/45	9,900	10,184
Entergy Mississippi Inc.	3.100%	7/1/23	1,787	1,752
Entergy Mississippi Inc.	2.850%	6/1/28	5,150	4,884
Entergy Texas Inc.	7.125%	2/1/19	11,785	12,956
Entergy Texas Inc.	5.150%	6/1/45	4,325	4,468
Eversource Energy	1.450%	5/1/18	2,340	2,333
Eversource Energy	4.500%	11/15/19	5,753	6,104
Eversource Energy	2.500%	3/15/21	4,275	4,242
Eversource Energy	3.150%	1/15/25	5,400	5,325
Eversource Energy	3.350%	3/15/26	6,875	6,789
Exelon Corp.	2.850%	6/15/20	3,313	3,349
Exelon Corp.	2.450%	4/15/21	2,875	2,839
Exelon Corp.	3.950%	6/15/25	20,350	20,865
Exelon Corp.	3.400%	4/15/26	9,325	9,136
Exelon Corp.	4.950%	6/15/35	6,500	6,888
Exelon Corp.	5.625%	6/15/35	5,515	6,124
Exelon Corp.	5.100%	6/15/45	3,850	4,089
Exelon Corp.	4.450%	4/15/46	13,500	13,193
Exelon Generation Co. LLC	5.200%	10/1/19	888	951
Exelon Generation Co. LLC	4.000%	10/1/20	11,323	11,763
Exelon Generation Co. LLC	4.250%	6/15/22	20,775	21,484
Exelon Generation Co. LLC	6.250%	10/1/39	7,812	7,857
Exelon Generation Co. LLC	5.750%	10/1/41	1,700	1,603
Exelon Generation Co. LLC	5.600%	6/15/42	11,407	10,548
FirstEnergy Corp.	4.250%	3/15/23	1,600	1,653
FirstEnergy Corp.	7.375%	11/15/31	3,325	4,281
Florida Power & Light Co.	2.750%	6/1/23	7,425	7,425
Florida Power & Light Co.	3.250%	6/1/24	9,925	10,142
Florida Power & Light Co.	3.125%	12/1/25	12,400	12,520
Florida Power & Light Co.	5.625%	4/1/34	3,000	3,631
Florida Power & Light Co.	4.950%	6/1/35	645	739
Florida Power & Light Co.	5.650%	2/1/37	3,297	4,010
Florida Power & Light Co.	5.950%	2/1/38	8,675	11,109
Florida Power & Light Co.	5.250%	2/1/41	500	589
Florida Power & Light Co.	4.125%	2/1/42	14,918	15,375
Florida Power & Light Co.	3.800%	12/15/42	5,095	5,003
Florida Power & Light Co.	4.050%	10/1/44	4,200	4,298
Fortis Inc.	2.100%	10/4/21	3,020	2,912

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8	Fortis Inc.	3.055%	10/4/26	26,700	24,905
	Georgia Power Co.	1.950%	12/1/18	7,070	7,104
	Georgia Power Co.	4.250%	12/1/19	45	48
	Georgia Power Co.	2.400%	4/1/21	7,500	7,454
	Georgia Power Co.	2.850%	5/15/22	8,675	8,660
	Georgia Power Co.	3.250%	4/1/26	5,300	5,321
	Georgia Power Co.	5.650%	3/1/37	1,133	1,316
	Georgia Power Co.	5.950%	2/1/39	2,000	2,412
	Georgia Power Co.	5.400%	6/1/40	6,490	7,410
	Georgia Power Co.	4.750%	9/1/40	5,532	5,830
	Georgia Power Co.	4.300%	3/15/42	10,673	10,868
	Georgia Power Co.	4.300%	3/15/43	4,055	4,086
	Great Plains Energy Inc.	4.850%	6/1/21	1,103	1,176
	Iberdrola International BV	6.750%	7/15/36	3,475	4,221
	Indiana Michigan Power Co.	7.000%	3/15/19	4,540	5,002
	Indiana Michigan Power Co.	3.200%	3/15/23	7,277	7,342
	Indiana Michigan Power Co.	6.050%	3/15/37	7,050	8,435
	Indiana Michigan Power Co.	4.550%	3/15/46	1,405	1,455
	Interstate Power & Light Co.	3.250%	12/1/24	2,375	2,378
	Interstate Power & Light Co.	3.400%	8/15/25	5,997	6,051
	Interstate Power & Light Co.	6.250%	7/15/39	4,364	5,568
	Interstate Power & Light Co.	3.700%	9/15/46	3,000	2,775
	ITC Holdings Corp.	4.050%	7/1/23	2,925	3,004
	ITC Holdings Corp.	3.650%	6/15/24	4,495	4,504
	ITC Holdings Corp.	5.300%	7/1/43	11,810	12,910
	Jersey Central Power & Light Co.	6.150%	6/1/37	8,184	9,342
5	John Sevier Combined Cycle Generation LLC	4.626%	1/15/42	2,439	2,585
	Kansas City Power & Light Co.	5.850%	6/15/17	275	280
	Kansas City Power & Light Co.	7.150%	4/1/19	2,890	3,203
	Kansas City Power & Light Co.	3.150%	3/15/23	750	744
	Kansas City Power & Light Co.	6.050%	11/15/35	1,440	1,705
	Kansas City Power & Light Co.	5.300%	10/1/41	6,370	6,797
	Kentucky Utilities Co.	3.250%	11/1/20	3,575	3,690
	Kentucky Utilities Co.	5.125%	11/1/40	2,831	3,254
	Kentucky Utilities Co.	4.650%	11/15/43	12,320	13,541
	LG&E & KU Energy LLC	3.750%	11/15/20	26,786	27,846
	LG&E & KU Energy LLC	4.375%	10/1/21	75	80
	Louisville Gas & Electric Co.	3.300%	10/1/25	250	252
	Louisville Gas & Electric Co.	5.125%	11/15/40	1,675	1,904
	Louisville Gas & Electric Co.	4.650%	11/15/43	8,400	9,203
	Metropolitan Edison Co.	7.700%	1/15/19	4,611	5,072
	MidAmerican Energy Co.	5.300%	3/15/18	835	873
	MidAmerican Energy Co.	3.700%	9/15/23	500	523
	MidAmerican Energy Co.	3.500%	10/15/24	5,210	5,378
	MidAmerican Energy Co.	6.750%	12/30/31	9,000	12,161
	MidAmerican Energy Co.	5.750%	11/1/35	1,400	1,694
	MidAmerican Energy Co.	5.800%	10/15/36	275	334
	MidAmerican Energy Co.	4.800%	9/15/43	553	610
	MidAmerican Energy Co.	4.250%	5/1/46	170	175
	Mississippi Power Co.	4.250%	3/15/42	7,875	6,809
	National Rural Utilities Cooperative Finance Corp.	5.450%	2/1/18	7,940	8,279
	National Rural Utilities Cooperative Finance Corp.	10.375%	11/1/18	18,190	20,975
	National Rural Utilities Cooperative Finance Corp.	2.150%	2/1/19	6,275	6,322
	National Rural Utilities Cooperative Finance Corp.	1.650%	2/8/19	15,000	14,969
	National Rural Utilities Cooperative Finance Corp.	1.500%	11/1/19	1,925	1,905
	National Rural Utilities Cooperative Finance Corp.	2.300%	11/15/19	5,000	5,036
	National Rural Utilities Cooperative Finance Corp.	2.000%	1/27/20	3,505	3,478
	National Rural Utilities Cooperative Finance Corp.	2.350%	6/15/20	6,900	6,904
	National Rural Utilities Cooperative Finance Corp.	2.300%	11/1/20	4,500	4,463
	National Rural Utilities Cooperative Finance Corp.	3.050%	2/15/22	2,117	2,161
	National Rural Utilities Cooperative Finance Corp.	2.700%	2/15/23	9,800	9,726
	National Rural Utilities Cooperative Finance Corp.	2.850%	1/27/25	8,720	8,517
	National Rural Utilities Cooperative Finance Corp.	3.250%	11/1/25	650	654
	National Rural Utilities Cooperative Finance Corp.	4.023%	11/1/32	12,537	12,745

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<sup>5</sup> National Rural Utilities Cooperative Finance Corp.	4.750%	4/30/43	1,466	1,470
<sup>5</sup> National Rural Utilities Cooperative Finance Corp.	5.250%	4/20/46	4,775	4,982
Nevada Power Co.	6.500%	5/15/18	5,647	6,024
Nevada Power Co.	7.125%	3/15/19	18,955	21,068
Nevada Power Co.	6.650%	4/1/36	5,600	7,388
Nevada Power Co.	6.750%	7/1/37	7,472	9,813
Nevada Power Co.	5.375%	9/15/40	3,905	4,467
Nevada Power Co.	5.450%	5/15/41	2,225	2,605
NextEra Energy Capital Holdings Inc.	6.000%	3/1/19	15,600	16,864
NextEra Energy Capital Holdings Inc.	2.400%	9/15/19	8,075	8,117
NextEra Energy Capital Holdings Inc.	2.700%	9/15/19	3,075	3,116
NextEra Energy Capital Holdings Inc.	3.625%	6/15/23	7,325	7,441
Northern States Power Co.	5.250%	3/1/18	2,840	2,967
Northern States Power Co.	2.200%	8/15/20	2,700	2,702
Northern States Power Co.	5.250%	7/15/35	730	845
Northern States Power Co.	6.250%	6/1/36	3,670	4,747
Northern States Power Co.	6.200%	7/1/37	5,443	7,059
Northern States Power Co.	5.350%	11/1/39	9,296	11,129
Northern States Power Co.	4.850%	8/15/40	527	586
Northern States Power Co.	3.400%	8/15/42	18	17
Northern States Power Co.	4.000%	8/15/45	2,900	2,884
Northern States Power Co.	3.600%	5/15/46	2,700	2,554
NorthWestern Corp.	6.340%	4/1/19	4,500	4,887
NorthWestern Corp.	4.176%	11/15/44	3,125	3,122
NSTAR Electric Co.	2.375%	10/15/22	8,150	7,999
NSTAR Electric Co.	3.250%	11/15/25	450	451
NSTAR Electric Co.	2.700%	6/1/26	825	787
NSTAR Electric Co.	5.500%	3/15/40	5,596	6,620
NV Energy Inc.	6.250%	11/15/20	12,485	14,077
Oglethorpe Power Corp.	5.950%	11/1/39	1,450	1,713
Oglethorpe Power Corp.	5.375%	11/1/40	4,300	4,817
Oglethorpe Power Corp.	4.250%	4/1/46	7,750	7,398
Oglethorpe Power Corp.	5.250%	9/1/50	18	19
Ohio Edison Co.	6.875%	7/15/36	1,150	1,462
Ohio Edison Co.	8.250%	10/15/38	3,209	4,593
Ohio Power Co.	5.375%	10/1/21	4,466	4,987
Ohio Power Co.	6.600%	2/15/33	1,550	1,904
Ohio Power Co.	5.850%	10/1/35	4,518	5,233
Oklahoma Gas & Electric Co.	5.850%	6/1/40	2,925	3,584
Oklahoma Gas & Electric Co.	5.250%	5/15/41	200	226
Oklahoma Gas & Electric Co.	3.900%	5/1/43	3,825	3,683
Oklahoma Gas & Electric Co.	4.550%	3/15/44	135	145
Oklahoma Gas & Electric Co.	4.000%	12/15/44	5,225	5,146
Oncor Electric Delivery Co. LLC	6.800%	9/1/18	5,535	5,980
Oncor Electric Delivery Co. LLC	2.150%	6/1/19	6,010	6,020
Oncor Electric Delivery Co. LLC	7.000%	9/1/22	5,496	6,704
Oncor Electric Delivery Co. LLC	2.950%	4/1/25	6,000	5,935
Oncor Electric Delivery Co. LLC	7.000%	5/1/32	2,500	3,387
Oncor Electric Delivery Co. LLC	7.250%	1/15/33	2,930	4,023
Oncor Electric Delivery Co. LLC	7.500%	9/1/38	1,621	2,332
Oncor Electric Delivery Co. LLC	5.250%	9/30/40	1,050	1,218
Oncor Electric Delivery Co. LLC	4.550%	12/1/41	4,004	4,269
Oncor Electric Delivery Co. LLC	5.300%	6/1/42	287	336
Oncor Electric Delivery Co. LLC	3.750%	4/1/45	5,000	4,788
Pacific Gas & Electric Co.	3.500%	10/1/20	23,275	24,139
Pacific Gas & Electric Co.	4.250%	5/15/21	11,366	12,094
Pacific Gas & Electric Co.	3.250%	9/15/21	750	771
Pacific Gas & Electric Co.	3.250%	6/15/23	9,980	10,172
Pacific Gas & Electric Co.	3.850%	11/15/23	1,500	1,581
Pacific Gas & Electric Co.	3.750%	2/15/24	9,675	10,086
Pacific Gas & Electric Co.	3.400%	8/15/24	5,680	5,791
Pacific Gas & Electric Co.	3.500%	6/15/25	6,300	6,467
Pacific Gas & Electric Co.	2.950%	3/1/26	2,000	1,957
Pacific Gas & Electric Co.	6.050%	3/1/34	32,472	40,576



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Pacific Gas & Electric Co.	5.800%	3/1/37	8,995	10,963
Pacific Gas & Electric Co.	6.350%	2/15/38	1,275	1,624
Pacific Gas & Electric Co.	6.250%	3/1/39	4,575	5,832
Pacific Gas & Electric Co.	4.450%	4/15/42	9,769	10,254
Pacific Gas & Electric Co.	3.750%	8/15/42	210	197
Pacific Gas & Electric Co.	4.600%	6/15/43	15,250	16,139
Pacific Gas & Electric Co.	5.125%	11/15/43	55	63
Pacific Gas & Electric Co.	4.750%	2/15/44	5,433	5,949
Pacific Gas & Electric Co.	4.300%	3/15/45	1,950	1,998
Pacific Gas & Electric Co.	4.250%	3/15/46	11,995	12,171
Pacific Gas & Electric Co.	4.000%	12/1/46	5,725	5,645
PacifiCorp	5.650%	7/15/18	7,504	7,976
PacifiCorp	5.500%	1/15/19	10,477	11,230
PacifiCorp	2.950%	2/1/22	8,000	8,142
PacifiCorp	3.600%	4/1/24	9,564	9,935
PacifiCorp	7.700%	11/15/31	1,174	1,700
PacifiCorp	5.250%	6/15/35	100	115
PacifiCorp	5.750%	4/1/37	3,181	3,892
PacifiCorp	6.250%	10/15/37	8,356	10,808
PacifiCorp	6.350%	7/15/38	2,050	2,680
PacifiCorp	6.000%	1/15/39	3,256	4,136
PacifiCorp	4.100%	2/1/42	3,545	3,555
PECO Energy Co.	5.350%	3/1/18	695	725
PECO Energy Co.	2.375%	9/15/22	2,925	2,870
PECO Energy Co.	3.150%	10/15/25	200	200
Pennsylvania Electric Co.	5.200%	4/1/20	3,600	3,854
Pennsylvania Electric Co.	6.150%	10/1/38	11,215	12,860
PG&E Corp.	2.400%	3/1/19	4,700	4,719
Potomac Electric Power Co.	3.600%	3/15/24	3,900	4,030
Potomac Electric Power Co.	6.500%	11/15/37	7,757	10,152
PPL Capital Funding Inc.	1.900%	6/1/18	1,245	1,245
PPL Capital Funding Inc.	4.200%	6/15/22	2,265	2,387
PPL Capital Funding Inc.	3.500%	12/1/22	1,795	1,829
PPL Capital Funding Inc.	3.400%	6/1/23	3,495	3,501
PPL Capital Funding Inc.	3.950%	3/15/24	815	843
PPL Capital Funding Inc.	3.100%	5/15/26	4,576	4,371
PPL Capital Funding Inc.	4.700%	6/1/43	2,750	2,762
PPL Capital Funding Inc.	5.000%	3/15/44	11,571	12,226
PPL Electric Utilities Corp.	3.000%	9/15/21	3,300	3,376
PPL Electric Utilities Corp.	6.250%	5/15/39	5,452	7,051
PPL Electric Utilities Corp.	5.200%	7/15/41	4,165	4,819
PPL Electric Utilities Corp.	4.750%	7/15/43	700	779
PPL Electric Utilities Corp.	4.125%	6/15/44	2,700	2,733
Progress Energy Inc.	4.875%	12/1/19	4,310	4,626
Progress Energy Inc.	4.400%	1/15/21	9,827	10,416
Progress Energy Inc.	3.150%	4/1/22	17,190	17,335
Progress Energy Inc.	7.750%	3/1/31	1,885	2,591
Progress Energy Inc.	7.000%	10/30/31	2,850	3,690
Progress Energy Inc.	6.000%	12/1/39	5,445	6,533
PSEG Power LLC	5.125%	4/15/20	1,286	1,378
PSEG Power LLC	3.000%	6/15/21	4,160	4,173
PSEG Power LLC	4.150%	9/15/21	5,169	5,392
PSEG Power LLC	4.300%	11/15/23	420	434
PSEG Power LLC	8.625%	4/15/31	300	365
Public Service Co. of Colorado	5.800%	8/1/18	1,485	1,579
Public Service Co. of Colorado	5.125%	6/1/19	7,575	8,161
Public Service Co. of Colorado	3.200%	11/15/20	4,175	4,309
Public Service Co. of Colorado	2.250%	9/15/22	5,650	5,556
Public Service Co. of Colorado	2.500%	3/15/23	6,000	5,905
Public Service Co. of Colorado	2.900%	5/15/25	5,200	5,143
Public Service Co. of Colorado	6.250%	9/1/37	497	638
Public Service Co. of Colorado	4.750%	8/15/41	3,000	3,304
Public Service Co. of Colorado	3.600%	9/15/42	11,100	10,422
Public Service Co. of Colorado	4.300%	3/15/44	120	125

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Public Service Co. of New Hampshire	3.500%	11/1/23	2,054	2,097
Public Service Co. of New Mexico	3.850%	8/1/25	2,250	2,330
Public Service Co. of Oklahoma	5.150%	12/1/19	100	107
Public Service Co. of Oklahoma	6.625%	11/15/37	3,675	4,677
Public Service Electric & Gas Co.	2.300%	9/15/18	6,150	6,223
Public Service Electric & Gas Co.	1.800%	6/1/19	2,125	2,120
Public Service Electric & Gas Co.	3.500%	8/15/20	525	545
Public Service Electric & Gas Co.	1.900%	3/15/21	3,100	3,043
Public Service Electric & Gas Co.	2.375%	5/15/23	308	301
Public Service Electric & Gas Co.	3.150%	8/15/24	4,200	4,240
Public Service Electric & Gas Co.	3.050%	11/15/24	1,575	1,586
Public Service Electric & Gas Co.	3.000%	5/15/25	3,960	3,954
Public Service Electric & Gas Co.	2.250%	9/15/26	575	533
Public Service Electric & Gas Co.	5.700%	12/1/36	4,207	5,174
Public Service Electric & Gas Co.	5.800%	5/1/37	1,700	2,103
Public Service Electric & Gas Co.	5.375%	11/1/39	7,972	9,362
Public Service Electric & Gas Co.	3.950%	5/1/42	15,365	15,312
Public Service Electric & Gas Co.	3.650%	9/1/42	975	932
Public Service Electric & Gas Co.	4.000%	6/1/44	2,925	2,948
Public Service Electric & Gas Co.	4.050%	5/1/45	2,700	2,736
Public Service Electric & Gas Co.	3.800%	3/1/46	16,180	15,756
Public Service Enterprise Group Inc.	1.600%	11/15/19	625	616
Puget Energy Inc.	6.500%	12/15/20	17,900	20,168
Puget Energy Inc.	6.000%	9/1/21	9,765	10,928
Puget Energy Inc.	5.625%	7/15/22	2,400	2,656
Puget Energy Inc.	3.650%	5/15/25	7,480	7,363
Puget Sound Energy Inc.	7.020%	12/1/27	1,000	1,292
Puget Sound Energy Inc.	5.483%	6/1/35	852	985
Puget Sound Energy Inc.	6.274%	3/15/37	5,475	6,854
Puget Sound Energy Inc.	5.757%	10/1/39	2,675	3,240
Puget Sound Energy Inc.	5.795%	3/15/40	1,774	2,163
Puget Sound Energy Inc.	5.764%	7/15/40	2,145	2,624
Puget Sound Energy Inc.	5.638%	4/15/41	3,918	4,735
Puget Sound Energy Inc.	4.434%	11/15/41	5,209	5,468
Puget Sound Energy Inc.	4.300%	5/20/45	7,225	7,501
San Diego Gas & Electric Co.	3.000%	8/15/21	3,000	3,084
San Diego Gas & Electric Co.	3.600%	9/1/23	3,675	3,843
San Diego Gas & Electric Co.	2.500%	5/15/26	100	96
San Diego Gas & Electric Co.	5.350%	5/15/35	1,200	1,402
San Diego Gas & Electric Co.	6.125%	9/15/37	118	151
San Diego Gas & Electric Co.	6.000%	6/1/39	805	1,028
San Diego Gas & Electric Co.	5.350%	5/15/40	2,760	3,275
San Diego Gas & Electric Co.	4.500%	8/15/40	2,570	2,760
San Diego Gas & Electric Co.	3.950%	11/15/41	9,150	9,104
San Diego Gas & Electric Co.	4.300%	4/1/42	1,945	2,024
SCANA Corp.	4.750%	5/15/21	5,600	5,852
SCANA Corp.	4.125%	2/1/22	6,605	6,766
Sierra Pacific Power Co.	3.375%	8/15/23	8,448	8,647
Sierra Pacific Power Co.	2.600%	5/1/26	14,145	13,521
Sierra Pacific Power Co.	6.750%	7/1/37	4,250	5,650
South Carolina Electric & Gas Co.	5.250%	11/1/18	100	106
South Carolina Electric & Gas Co.	6.500%	11/1/18	1,720	1,864
South Carolina Electric & Gas Co.	6.625%	2/1/32	5,729	7,402
South Carolina Electric & Gas Co.	5.300%	5/15/33	93	106
South Carolina Electric & Gas Co.	6.050%	1/15/38	3,635	4,491
South Carolina Electric & Gas Co.	5.450%	2/1/41	4,520	5,234
South Carolina Electric & Gas Co.	4.350%	2/1/42	7,718	7,822
South Carolina Electric & Gas Co.	4.600%	6/15/43	8,710	9,146
South Carolina Electric & Gas Co.	4.100%	6/15/46	350	349
South Carolina Electric & Gas Co.	4.500%	6/1/64	3,750	3,691
South Carolina Electric & Gas Co.	5.100%	6/1/65	6,225	6,837
Southern California Edison Co.	3.875%	6/1/21	17,875	18,906
Southern California Edison Co.	1.845%	2/1/22	4,302	4,237
Southern California Edison Co.	2.400%	2/1/22	9,900	9,903

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Vanguard® Total Bond Market Index Fund  
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Southern California Edison Co.	6.650%	4/1/29	2,056	2,565
Southern California Edison Co.	6.000%	1/15/34	6,035	7,454
Southern California Edison Co.	5.750%	4/1/35	2,913	3,521
Southern California Edison Co.	5.350%	7/15/35	7,323	8,606
Southern California Edison Co.	5.550%	1/15/36	1,400	1,689
Southern California Edison Co.	5.625%	2/1/36	7,300	8,750
Southern California Edison Co.	5.550%	1/15/37	6,650	7,937
Southern California Edison Co.	5.950%	2/1/38	5,713	7,165
Southern California Edison Co.	6.050%	3/15/39	935	1,197
Southern California Edison Co.	5.500%	3/15/40	898	1,079
Southern California Edison Co.	4.500%	9/1/40	4,575	4,871
Southern California Edison Co.	3.900%	12/1/41	1,380	1,360
Southern California Edison Co.	4.050%	3/15/42	5,925	5,961
Southern California Edison Co.	4.650%	10/1/43	3,349	3,703
Southern California Edison Co.	3.600%	2/1/45	8,250	7,787
Southern Co.	1.550%	7/1/18	8,000	7,992
Southern Co.	1.850%	7/1/19	3,675	3,660
Southern Co.	2.150%	9/1/19	3,150	3,146
Southern Co.	2.750%	6/15/20	12,210	12,290
Southern Co.	2.350%	7/1/21	10,425	10,227
Southern Co.	2.950%	7/1/23	7,300	7,200
Southern Co.	3.250%	7/1/26	14,465	14,061
Southern Co.	4.250%	7/1/36	13,200	13,040
Southern Co.	4.400%	7/1/46	15,650	15,467
Southern Power Co.	1.500%	6/1/18	2,475	2,464
Southern Power Co.	1.950%	12/15/19	8,150	8,069
Southern Power Co.	2.375%	6/1/20	2,900	2,879
Southern Power Co.	2.500%	12/15/21	10,000	9,801
Southern Power Co.	4.150%	12/1/25	12,400	12,839
Southern Power Co.	5.150%	9/15/41	11,240	11,299
Southern Power Co.	4.950%	12/15/46	3,400	3,311
Southwestern Electric Power Co.	5.875%	3/1/18	1,327	1,390
Southwestern Electric Power Co.	6.450%	1/15/19	3,685	4,000
Southwestern Electric Power Co.	3.550%	2/15/22	8,114	8,404
Southwestern Electric Power Co.	2.750%	10/1/26	650	613
Southwestern Electric Power Co.	6.200%	3/15/40	1,910	2,308
Southwestern Electric Power Co.	3.900%	4/1/45	4,475	4,162
Southwestern Public Service Co.	3.300%	6/15/24	3,315	3,359
Southwestern Public Service Co.	4.500%	8/15/41	3,645	3,851
Southwestern Public Service Co.	3.400%	8/15/46	21,700	19,481
System Energy Resources Inc.	4.100%	4/1/23	3,050	3,124
Tampa Electric Co.	6.100%	5/15/18	275	291
Tampa Electric Co.	5.400%	5/15/21	2,462	2,699
Tampa Electric Co.	2.600%	9/15/22	5,690	5,594
Tampa Electric Co.	6.550%	5/15/36	850	1,077
Tampa Electric Co.	4.100%	6/15/42	602	581
Tampa Electric Co.	4.350%	5/15/44	7,370	7,356
Tampa Electric Co.	4.200%	5/15/45	4,250	4,159
TECO Finance Inc.	5.150%	3/15/20	3,394	3,608
Toledo Edison Co.	6.150%	5/15/37	880	1,038
TransAlta Corp.	6.900%	5/15/18	1,135	1,183
TransAlta Corp.	4.500%	11/15/22	1,350	1,321
TransAlta Corp.	6.500%	3/15/40	3,439	3,186
Tri-State Generation & Transmission Assn. Inc.	3.700%	11/1/24	1,500	1,524
Tri-State Generation & Transmission Assn. Inc.	4.700%	11/1/44	2,350	2,431
Tri-State Generation & Transmission Assn. Inc.	4.250%	6/1/46	4,250	4,097
Tucson Electric Power Co.	5.150%	11/15/21	2,750	2,998
Tucson Electric Power Co.	3.050%	3/15/25	2,375	2,257
UIL Holdings Corp.	4.625%	10/1/20	1,600	1,670
Union Electric Co.	6.700%	2/1/19	4,441	4,863
Union Electric Co.	3.500%	4/15/24	7,160	7,364
Union Electric Co.	5.300%	8/1/37	3,945	4,652
Union Electric Co.	8.450%	3/15/39	1,775	2,793
Union Electric Co.	3.900%	9/15/42	2,625	2,582

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Union Electric Co.	3.650%	4/15/45	3,975	3,752
Virginia Electric & Power Co.	5.400%	4/30/18	4,920	5,159
Virginia Electric & Power Co.	5.000%	6/30/19	4,500	4,827
Virginia Electric & Power Co.	2.950%	1/15/22	3,600	3,646
Virginia Electric & Power Co.	3.450%	9/1/22	1,165	1,207
Virginia Electric & Power Co.	3.450%	2/15/24	4,920	5,051
Virginia Electric & Power Co.	3.100%	5/15/25	5,130	5,093
Virginia Electric & Power Co.	3.150%	1/15/26	7,900	7,833
Virginia Electric & Power Co.	2.950%	11/15/26	3,120	3,034
Virginia Electric & Power Co.	6.000%	1/15/36	5,575	6,863
Virginia Electric & Power Co.	6.000%	5/15/37	3,416	4,224
Virginia Electric & Power Co.	6.350%	11/30/37	3,700	4,762
Virginia Electric & Power Co.	8.875%	11/15/38	28	45
Virginia Electric & Power Co.	4.000%	1/15/43	4,058	4,005
Virginia Electric & Power Co.	4.650%	8/15/43	8,055	8,739
Virginia Electric & Power Co.	4.450%	2/15/44	9,475	9,980
Virginia Electric & Power Co.	4.200%	5/15/45	5,850	5,946
WEC Energy Group Inc.	1.650%	6/15/18	3,500	3,496
WEC Energy Group Inc.	2.450%	6/15/20	3,000	3,002
WEC Energy Group Inc.	3.550%	6/15/25	4,775	4,862
Westar Energy Inc.	3.250%	12/1/25	1,170	1,169
Westar Energy Inc.	2.550%	7/1/26	6,050	5,683
Westar Energy Inc.	4.125%	3/1/42	8,530	8,468
Westar Energy Inc.	4.100%	4/1/43	5,475	5,473
Westar Energy Inc.	4.625%	9/1/43	1,425	1,526
Westar Energy Inc.	4.250%	12/1/45	1,310	1,343
Western Massachusetts Electric Co.	3.500%	9/15/21	2,650	2,725
Wisconsin Electric Power Co.	1.700%	6/15/18	400	401
Wisconsin Electric Power Co.	4.250%	12/15/19	4,300	4,571
Wisconsin Electric Power Co.	2.950%	9/15/21	2,515	2,565
Wisconsin Electric Power Co.	5.625%	5/15/33	775	912
Wisconsin Electric Power Co.	5.700%	12/1/36	1,050	1,278
Wisconsin Electric Power Co.	3.650%	12/15/42	268	252
Wisconsin Electric Power Co.	4.250%	6/1/44	2,125	2,176
Wisconsin Power & Light Co.	2.250%	11/15/22	2,875	2,804
Wisconsin Power & Light Co.	6.375%	8/15/37	4,875	6,334
Wisconsin Power & Light Co.	4.100%	10/15/44	1,325	1,342
Wisconsin Public Service Corp.	1.650%	12/4/18	3,920	3,915
Wisconsin Public Service Corp.	3.671%	12/1/42	1,875	1,769
Xcel Energy Inc.	4.700%	5/15/20	825	877
Xcel Energy Inc.	2.400%	3/15/21	8,000	7,951
Xcel Energy Inc.	2.600%	3/15/22	5,250	5,229
Xcel Energy Inc.	3.300%	6/1/25	4,800	4,796
Xcel Energy Inc.	3.350%	12/1/26	3,875	3,868
Xcel Energy Inc.	6.500%	7/1/36	8,042	10,113
<b>Natural Gas (0.2%)</b>				
Atmos Energy Corp.	8.500%	3/15/19	1,110	1,262
Atmos Energy Corp.	5.500%	6/15/41	10,225	11,861
Atmos Energy Corp.	4.150%	1/15/43	9,190	9,044
British Transco Finance Inc.	6.625%	6/1/18	4,665	4,947
CenterPoint Energy Resources Corp.	4.500%	1/15/21	16,687	17,543
CenterPoint Energy Resources Corp.	5.850%	1/15/41	7,150	8,079
KeySpan Corp.	8.000%	11/15/30	360	480
NiSource Finance Corp.	6.400%	3/15/18	8,234	8,671
NiSource Finance Corp.	6.800%	1/15/19	1,270	1,386
NiSource Finance Corp.	5.450%	9/15/20	6,732	7,350
NiSource Finance Corp.	6.125%	3/1/22	1,500	1,729
NiSource Finance Corp.	6.250%	12/15/40	8,375	10,323
NiSource Finance Corp.	5.950%	6/15/41	9,165	10,892
NiSource Finance Corp.	5.800%	2/1/42	11,798	13,713
NiSource Finance Corp.	5.250%	2/15/43	1,300	1,436
NiSource Finance Corp.	4.800%	2/15/44	762	801
ONE Gas Inc.	2.070%	2/1/19	4,249	4,258

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
ONE Gas Inc.	4.658%	2/1/44	1,325	1,381
Piedmont Natural Gas Co. Inc.	4.100%	9/18/34	80	79
Piedmont Natural Gas Co. Inc.	4.650%	8/1/43	2,450	2,549
Piedmont Natural Gas Co. Inc.	3.640%	11/1/46	1,425	1,258
Sempra Energy	6.150%	6/15/18	8,290	8,783
Sempra Energy	9.800%	2/15/19	6,155	7,128
Sempra Energy	1.625%	10/7/19	2,500	2,468
Sempra Energy	2.400%	3/15/20	3,211	3,205
Sempra Energy	2.850%	11/15/20	7,179	7,230
Sempra Energy	2.875%	10/1/22	6,156	6,092
Sempra Energy	4.050%	12/1/23	7,685	8,019
Sempra Energy	3.750%	11/15/25	3,000	3,034
Sempra Energy	6.000%	10/15/39	21,913	26,069
Southern California Gas Co.	3.150%	9/15/24	150	151
Southern California Gas Co.	3.200%	6/15/25	750	762
Southern California Gas Co.	2.600%	6/15/26	13,000	12,461
Southern California Gas Co.	5.750%	11/15/35	960	1,165
Southern California Gas Co.	3.750%	9/15/42	5,270	5,141
Southern California Gas Co.	4.450%	3/15/44	1,935	2,055
Southern Co. Gas Capital Corp.	5.250%	8/15/19	885	948
Southern Co. Gas Capital Corp.	3.500%	9/15/21	2,625	2,697
Southern Co. Gas Capital Corp.	3.875%	11/15/25	1,000	1,025
Southern Co. Gas Capital Corp.	3.250%	6/15/26	7,700	7,528
Southern Co. Gas Capital Corp.	5.875%	3/15/41	3,825	4,451
Southern Co. Gas Capital Corp.	4.400%	6/1/43	3,825	3,777
Southern Co. Gas Capital Corp.	3.950%	10/1/46	4,700	4,342
Southwest Gas Corp.	3.800%	9/29/46	400	363
Spire Inc.	4.700%	8/15/44	4,925	4,863
Washington Gas Light Co.	3.796%	9/15/46	5,200	4,886
<b>Other Utility (0.0%)</b>				
American Water Capital Corp.	6.085%	10/15/17	7,106	7,371
American Water Capital Corp.	3.850%	3/1/24	3,450	3,631
American Water Capital Corp.	3.400%	3/1/25	1,130	1,155
American Water Capital Corp.	3.000%	12/1/26	1,075	1,055
American Water Capital Corp.	6.593%	10/15/37	5,560	7,362
American Water Capital Corp.	4.300%	9/1/45	5,700	5,909
American Water Capital Corp.	4.000%	12/1/46	825	825
United Utilities plc	5.375%	2/1/19	2,500	2,617
United Utilities plc	6.875%	8/15/28	985	1,083
Veolia Environnement SA	6.750%	6/1/38	3,849	4,663
				<b>3,724,867</b>

**Total Corporate Bonds (Cost \$47,438,945) 48,105,968**

**Sovereign Bonds (U.S. Dollar-Denominated) (4.8%)**

African Development Bank	1.125%	3/15/17	8,485	8,485
African Development Bank	0.875%	3/15/18	9,175	9,132
African Development Bank	1.625%	10/2/18	25,150	25,225
African Development Bank	1.000%	11/2/18	8,525	8,454
African Development Bank	1.000%	5/15/19	16,400	16,183
African Development Bank	1.375%	2/12/20	9,600	9,489
African Development Bank	1.250%	7/26/21	2,450	2,352
African Development Bank	2.375%	9/23/21	26,600	26,796
Agricultural Bank Of China	2.000%	5/21/18	4,750	4,741
Agricultural Bank Of China	2.750%	5/21/20	1,645	1,643
Asian Development Bank	0.750%	1/11/17	35,600	35,600
Asian Development Bank	1.125%	3/15/17	20,920	20,920
Asian Development Bank	5.250%	6/12/17	600	611
Asian Development Bank	0.875%	4/26/18	24,400	24,287
Asian Development Bank	1.125%	6/5/18	15,500	15,397
Asian Development Bank	5.593%	7/16/18	3,528	3,737
Asian Development Bank	1.750%	9/11/18	21,365	21,509
Asian Development Bank	0.875%	10/5/18	32,000	31,736
Asian Development Bank	1.875%	10/23/18	13,850	13,961

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Asian Development Bank	1.375%	1/15/19	14,500	14,472
Asian Development Bank	1.750%	3/21/19	3,970	3,992
Asian Development Bank	1.875%	4/12/19	11,820	11,915
Asian Development Bank	1.000%	8/16/19	2,000	1,969
Asian Development Bank	1.500%	1/22/20	17,100	17,009
Asian Development Bank	1.375%	3/23/20	16,525	16,331
Asian Development Bank	1.625%	8/26/20	1,400	1,391
Asian Development Bank	1.625%	3/16/21	44,000	43,285
Asian Development Bank	2.125%	11/24/21	20,000	19,976
Asian Development Bank	1.875%	2/18/22	26,700	26,243
Asian Development Bank	2.000%	1/22/25	16,950	16,228
Asian Development Bank	2.000%	4/24/26	9,000	8,528
Asian Development Bank	6.220%	8/15/27	375	491
Asian Development Bank	5.820%	6/16/28	148	183
Bank of England	1.250%	3/14/19	4,700	4,660
Canada	1.125%	3/19/18	30,195	30,120
Canada	1.625%	2/27/19	3,510	3,517
CNOOC Curtis Funding No 1 Pty Ltd.	4.500%	10/3/23	5,000	5,263
CNOOC Finance 2013 Ltd.	3.000%	5/9/23	5,250	5,078
CNOOC Finance 2015 Australia Pty Ltd.	2.625%	5/5/20	20,935	20,851
CNOOC Finance 2015 Australia Pty Ltd.	4.200%	5/5/45	4,500	4,208
CNOOC Finance 2015 USA LLC	3.500%	5/5/25	26,800	26,117
CNOOC Nexen Finance 2014 ULC	4.250%	4/30/24	32,800	33,776
CNOOC Nexen Finance 2014 ULC	4.875%	4/30/44	400	419
Corp. Andina de Fomento	2.125%	9/27/21	10,900	10,550
Corp. Andina de Fomento	2.000%	5/10/19	17,000	16,902
Corp. Andina de Fomento	8.125%	6/4/19	19,700	22,298
Corp. Andina de Fomento	4.375%	6/15/22	25,925	27,290
Council Of Europe Development Bank	1.000%	3/7/18	13,440	13,377
Council Of Europe Development Bank	1.125%	5/31/18	12,695	12,637
Council Of Europe Development Bank	1.750%	11/14/19	2,900	2,902
Council Of Europe Development Bank	1.625%	3/10/20	17,620	17,503
Council Of Europe Development Bank	1.625%	3/16/21	8,500	8,318
Ecopetrol SA	4.250%	9/18/18	3,015	3,094
Ecopetrol SA	5.875%	9/18/23	20,765	21,985
Ecopetrol SA	4.125%	1/16/25	34,125	32,248
Ecopetrol SA	5.375%	6/26/26	20,550	20,550
Ecopetrol SA	7.375%	9/18/43	4,000	4,040
Ecopetrol SA	5.875%	5/28/45	18,990	16,498
Emirates Telecommunications Group Co. PJSC	3.500%	6/18/24	5,000	4,990
European Bank for Reconstruction & Development	0.750%	9/1/17	11,400	11,374
European Bank for Reconstruction & Development	1.000%	6/15/18	5,340	5,315
European Bank for Reconstruction & Development	1.000%	9/17/18	4,650	4,623
European Bank for Reconstruction & Development	1.625%	11/15/18	9,625	9,666
European Bank for Reconstruction & Development	1.750%	6/14/19	20,725	20,788
European Bank for Reconstruction & Development	0.875%	7/22/19	5,000	4,910
European Bank for Reconstruction & Development	1.750%	11/26/19	14,550	14,578
European Bank for Reconstruction & Development	1.500%	3/16/20	23,050	22,871
European Bank for Reconstruction & Development	1.875%	2/23/22	14,800	14,532
European Investment Bank	5.125%	5/30/17	54,435	55,325
European Investment Bank	1.000%	3/15/18	18,475	18,411
European Investment Bank	1.250%	5/15/18	38,900	38,867
European Investment Bank	1.000%	6/15/18	30,700	30,559
European Investment Bank	1.125%	8/15/18	42,235	41,876
European Investment Bank	1.625%	12/18/18	23,145	23,213
European Investment Bank	1.875%	3/15/19	78,430	78,974
European Investment Bank	1.250%	5/15/19	45,650	45,279
European Investment Bank	1.750%	6/17/19	68,060	68,268
European Investment Bank	1.125%	8/15/19	62,600	61,697
European Investment Bank	1.625%	3/16/20	58,370	57,981
European Investment Bank	1.375%	6/15/20	20,000	19,644
European Investment Bank	2.875%	9/15/20	12,945	13,365
European Investment Bank	1.625%	12/15/20	38,000	37,419
European Investment Bank	4.000%	2/16/21	30,585	32,838

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
European Investment Bank	2.000%	3/15/21	7,700	7,660
European Investment Bank	2.500%	4/15/21	40,760	41,322
European Investment Bank	1.625%	6/15/21	12,000	11,714
European Investment Bank	1.375%	9/15/21	250	241
European Investment Bank	2.125%	10/15/21	4,550	4,522
European Investment Bank	2.250%	8/15/22	28,045	27,899
European Investment Bank	3.250%	1/29/24	19,400	20,324
European Investment Bank	2.500%	10/15/24	23,660	23,544
European Investment Bank	1.875%	2/10/25	41,650	39,370
European Investment Bank	2.125%	4/13/26	59,100	56,329
European Investment Bank	4.875%	2/15/36	1,190	1,481
Export Development Canada	1.000%	6/15/18	9,500	9,456
Export Development Canada	1.500%	10/3/18	4,275	4,278
Export Development Canada	1.000%	11/1/18	7,775	7,724
Export Development Canada	1.250%	2/4/19	11,000	10,968
Export Development Canada	1.750%	8/19/19	27,650	27,739
Export Development Canada	1.625%	12/3/19	4,000	4,001
Export Development Canada	1.750%	7/21/20	275	274
Export Development Canada	1.500%	5/26/21	23,000	22,423
Export Development Canada	1.375%	10/21/21	9,400	9,078
Export-Import Bank of Korea	1.750%	2/27/18	17,810	17,791
Export-Import Bank of Korea	2.875%	9/17/18	10,400	10,573
Export-Import Bank of Korea	1.750%	5/26/19	7,800	7,756
Export-Import Bank of Korea	2.375%	8/12/19	7,000	7,046
Export-Import Bank of Korea	1.500%	10/21/19	12,000	11,795
Export-Import Bank of Korea	5.125%	6/29/20	9,730	10,540
Export-Import Bank of Korea	2.625%	12/30/20	2,450	2,446
Export-Import Bank of Korea	4.000%	1/29/21	7,324	7,677
Export-Import Bank of Korea	2.125%	2/11/21	500	488
Export-Import Bank of Korea	2.500%	5/10/21	5,200	5,145
Export-Import Bank of Korea	4.375%	9/15/21	3,925	4,198
Export-Import Bank of Korea	1.875%	10/21/21	11,500	11,035
Export-Import Bank of Korea	5.000%	4/11/22	4,150	4,579
Export-Import Bank of Korea	4.000%	1/14/24	34,750	36,375
Export-Import Bank of Korea	3.250%	11/10/25	5,430	5,401
Export-Import Bank of Korea	2.625%	5/26/26	12,900	12,192
FMS Wertmanagement AoER	1.125%	9/5/17	8,500	8,502
FMS Wertmanagement AoER	1.625%	11/20/18	22,200	22,267
FMS Wertmanagement AoER	1.000%	8/16/19	35,000	34,410
FMS Wertmanagement AoER	1.750%	3/17/20	8,000	7,987
Hydro-Quebec	1.375%	6/19/17	3,775	3,786
Hydro-Quebec	8.400%	1/15/22	8,195	10,246
Hydro-Quebec	8.050%	7/7/24	3,310	4,332
Hydro-Quebec	8.500%	12/1/29	825	1,196
Industrial & Commercial Bank of China Ltd.	2.351%	11/13/17	4,850	4,856
Industrial & Commercial Bank of China Ltd.	3.231%	11/13/19	4,400	4,501
Industrial & Commercial Bank of China Ltd.	2.635%	5/26/21	8,000	7,867
Inter-American Development Bank	1.125%	3/15/17	33,640	33,640
Inter-American Development Bank	0.875%	3/15/18	19,260	19,169
Inter-American Development Bank	1.750%	8/24/18	5,600	5,638
Inter-American Development Bank	1.125%	8/28/18	40,512	40,376
Inter-American Development Bank	4.250%	9/10/18	2,980	3,123
Inter-American Development Bank	1.000%	5/13/19	15,000	14,802
Inter-American Development Bank	1.125%	9/12/19	2,150	2,122
Inter-American Development Bank	3.875%	9/17/19	56,980	60,297
Inter-American Development Bank	1.250%	10/15/19	12,750	12,615
Inter-American Development Bank	1.750%	10/15/19	31,700	31,767
Inter-American Development Bank	3.875%	2/14/20	6,475	6,893
Inter-American Development Bank	1.875%	6/16/20	28,100	28,160
Inter-American Development Bank	2.125%	11/9/20	11,470	11,569
Inter-American Development Bank	1.875%	3/15/21	2,545	2,529
Inter-American Development Bank	1.750%	4/14/22	29,210	28,502
Inter-American Development Bank	3.000%	10/4/23	8,025	8,318
Inter-American Development Bank	3.000%	2/21/24	19,195	19,843

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Inter-American Development Bank	2.125%	1/15/25	20,010	19,382
Inter-American Development Bank	7.000%	6/15/25	2,950	3,799
Inter-American Development Bank	2.000%	6/2/26	42,000	39,740
Inter-American Development Bank	3.875%	10/28/41	45	48
Inter-American Development Bank	3.200%	8/7/42	5,575	5,328
Inter-American Development Bank	4.375%	1/24/44	8,225	9,520
International Bank for Reconstruction & Development	0.875%	4/17/17	60,570	60,575
International Bank for Reconstruction & Development	1.375%	4/10/18	34,885	34,942
International Bank for Reconstruction & Development	1.000%	6/15/18	34,110	33,952
International Bank for Reconstruction & Development	0.875%	7/19/18	43,300	42,992
International Bank for Reconstruction & Development	1.000%	10/5/18	18,025	17,922
International Bank for Reconstruction & Development	1.875%	3/15/19	72,430	73,012
International Bank for Reconstruction & Development	1.250%	7/26/19	63,950	63,436
International Bank for Reconstruction & Development	0.875%	8/15/19	49,300	48,314
International Bank for Reconstruction & Development	1.875%	10/7/19	45,125	45,444
International Bank for Reconstruction & Development	1.125%	11/27/19	24,625	24,273
International Bank for Reconstruction & Development	1.375%	3/30/20	22,000	21,775
International Bank for Reconstruction & Development	1.125%	8/10/20	2,000	1,952
International Bank for Reconstruction & Development	2.125%	11/1/20	19,500	19,689
International Bank for Reconstruction & Development	1.625%	3/9/21	19,750	19,424
International Bank for Reconstruction & Development	1.375%	5/24/21	60,300	58,552
International Bank for Reconstruction & Development	2.250%	6/24/21	22,480	22,651
International Bank for Reconstruction & Development	1.375%	9/20/21	59,600	57,751
International Bank for Reconstruction & Development	1.625%	2/10/22	23,475	22,873
International Bank for Reconstruction & Development	1.875%	10/7/22	600	587
International Bank for Reconstruction & Development	7.625%	1/19/23	4,000	5,176
International Bank for Reconstruction & Development	1.750%	4/19/23	1,000	963
International Bank for Reconstruction & Development	2.500%	11/25/24	63,650	63,469
International Bank for Reconstruction & Development	2.125%	3/3/25	100	97
International Bank for Reconstruction & Development	2.500%	7/29/25	31,000	30,740
International Bank for Reconstruction & Development	8.875%	3/1/26	1,050	1,521
International Bank for Reconstruction & Development	1.875%	10/27/26	500	469
International Bank for Reconstruction & Development	4.750%	2/15/35	3,423	4,162
International Finance Corp.	0.625%	12/21/17	12,270	12,158
International Finance Corp.	0.875%	6/15/18	2,325	2,303
International Finance Corp.	1.250%	7/16/18	8,600	8,559
International Finance Corp.	1.750%	9/4/18	29,065	29,139
International Finance Corp.	1.750%	9/16/19	15,600	15,607
International Finance Corp.	1.625%	7/16/20	30,500	30,160
International Finance Corp.	1.125%	7/20/21	250	240
International Finance Corp.	2.125%	4/7/26	21,200	20,260
<sup>10</sup> Japan Bank for International Cooperation	1.125%	7/19/17	39,500	39,407
<sup>10</sup> Japan Bank for International Cooperation	1.750%	7/31/18	17,900	17,907
<sup>10</sup> Japan Bank for International Cooperation	1.750%	11/13/18	19,000	18,961
<sup>10</sup> Japan Bank for International Cooperation	1.875%	4/20/21	9,300	9,053
<sup>10</sup> Japan Bank for International Cooperation	1.500%	7/21/21	20,625	19,718
<sup>10</sup> Japan Bank for International Cooperation	2.000%	11/4/21	12,000	11,669
<sup>10</sup> Japan Bank for International Cooperation	3.375%	7/31/23	6,600	6,862
<sup>10</sup> Japan Bank for International Cooperation	3.000%	5/29/24	25,500	25,924
<sup>10</sup> Japan Bank for International Cooperation	2.125%	2/10/25	25,900	24,569
<sup>10</sup> Japan Bank for International Cooperation	2.500%	5/28/25	1,750	1,699
<sup>10</sup> Japan Bank for International Cooperation	2.750%	1/21/26	4,800	4,754
<sup>10</sup> Japan Bank for International Cooperation	2.375%	4/20/26	2,000	1,915
<sup>10</sup> Japan Finance Organization for Municipalities	4.000%	1/13/21	10,400	10,932
<sup>11</sup> KFW	0.875%	12/15/17	44,000	43,848
<sup>11</sup> KFW	1.000%	1/26/18	22,110	22,060
<sup>11</sup> KFW	4.375%	3/15/18	19,230	19,934
<sup>11</sup> KFW	0.875%	4/19/18	66,000	65,607
<sup>11</sup> KFW	1.000%	6/11/18	37,500	37,329
<sup>11</sup> KFW	4.500%	7/16/18	14,415	15,107
<sup>11</sup> KFW	1.125%	8/6/18	30,050	29,948
<sup>11</sup> KFW	1.000%	9/7/18	29,400	29,229
<sup>11</sup> KFW	1.125%	11/16/18	29,550	29,378
<sup>11</sup> KFW	1.500%	2/6/19	12,000	11,992



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11	KFW	1.875%	4/1/19	40,030	40,304
11	KFW	4.875%	6/17/19	38,975	41,969
11	KFW	1.000%	7/15/19	70,925	69,804
11	KFW	1.750%	10/15/19	13,800	13,830
11	KFW	4.000%	1/27/20	39,145	41,722
11	KFW	1.500%	4/20/20	44,395	43,886
11	KFW	1.875%	6/30/20	56,350	56,263
11	KFW	2.750%	9/8/20	55,130	56,626
11	KFW	2.750%	10/1/20	46,589	47,857
11	KFW	1.625%	3/15/21	43,300	42,477
11	KFW	1.500%	6/15/21	104,400	101,535
11	KFW	2.375%	8/25/21	12,375	12,486
11	KFW	2.000%	10/4/22	24,200	23,734
11	KFW	2.125%	1/17/23	39,880	39,312
11	KFW	2.500%	11/20/24	45,500	45,274
11	KFW	2.000%	5/2/25	17,300	16,527
11	KFW	0.000%	4/18/36	15,775	8,387
11	KFW	0.000%	6/29/37	6,950	3,532
	Korea Development Bank	3.875%	5/4/17	15,300	15,414
	Korea Development Bank	1.500%	1/22/18	11,000	10,961
	Korea Development Bank	3.000%	3/17/19	7,145	7,291
	Korea Development Bank	2.500%	3/11/20	2,500	2,489
	Korea Development Bank	2.500%	1/13/21	500	495
	Korea Development Bank	4.625%	11/16/21	5,975	6,476
	Korea Development Bank	3.000%	9/14/22	15,000	15,093
	Korea Development Bank	3.750%	1/22/24	23,490	24,165
	Korea Development Bank	2.000%	9/12/26	1,000	898
11	Kreditanstalt fuer Wiederaufbau	2.000%	11/30/21	82,500	81,772
	Landesbank Baden-Wuerttemberg	7.625%	2/1/23	1,000	1,215
11	Landwirtschaftliche Rentenbank	1.000%	4/4/18	7,550	7,524
11	Landwirtschaftliche Rentenbank	1.875%	9/17/18	12,540	12,639
11	Landwirtschaftliche Rentenbank	1.750%	4/15/19	3,425	3,435
11	Landwirtschaftliche Rentenbank	1.375%	10/23/19	13,665	13,536
11	Landwirtschaftliche Rentenbank	2.250%	10/1/21	100	100
11	Landwirtschaftliche Rentenbank	2.000%	1/13/25	40,060	38,274
11	Landwirtschaftliche Rentenbank	2.375%	6/10/25	23,000	22,559
11	Landwirtschaftliche Rentenbank	1.750%	7/27/26	16,025	14,750
	Nexen Energy ULC	6.200%	7/30/19	3,505	3,811
	Nexen Energy ULC	7.875%	3/15/32	9,765	12,974
	Nexen Energy ULC	5.875%	3/10/35	4,687	5,249
	Nexen Energy ULC	6.400%	5/15/37	9,984	12,129
	Nexen Energy ULC	7.500%	7/30/39	6,535	8,903
	Nordic Investment Bank	5.000%	2/1/17	5,700	5,714
	Nordic Investment Bank	0.750%	1/17/18	18,350	18,263
	Nordic Investment Bank	1.125%	3/19/18	10,250	10,227
	Nordic Investment Bank	0.875%	9/27/18	5,650	5,603
	Nordic Investment Bank	1.875%	6/14/19	20,900	21,046
	Nordic Investment Bank	1.500%	9/29/20	2,800	2,765
	Nordic Investment Bank	1.250%	8/2/21	4,950	4,765
	North American Development Bank	2.300%	10/10/18	2,138	2,163
	North American Development Bank	4.375%	2/11/20	2,600	2,765
	North American Development Bank	2.400%	10/26/22	6,000	5,825
12	Oesterreichische Kontrollbank AG	1.125%	5/29/18	8,150	8,122
12	Oesterreichische Kontrollbank AG	1.125%	4/26/19	18,300	18,058
12	Oesterreichische Kontrollbank AG	1.375%	2/10/20	8,225	8,096
12	Oesterreichische Kontrollbank AG	1.500%	10/21/20	24,100	23,661
12	Oesterreichische Kontrollbank AG	1.875%	1/20/21	7,900	7,807
12	Oesterreichische Kontrollbank AG	2.375%	10/1/21	9,250	9,281
5	Oriental Republic of Uruguay	4.500%	8/14/24	12,481	12,949
	Petroleos Mexicanos	3.500%	7/18/18	13,720	13,871
	Petroleos Mexicanos	3.125%	1/23/19	1,000	995
8	Petroleos Mexicanos	5.500%	2/4/19	21,750	22,667
	Petroleos Mexicanos	6.000%	3/5/20	5,963	6,307
	Petroleos Mexicanos	3.500%	7/23/20	14,260	14,044

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	Petroleos Mexicanos	5.500%	1/21/21	17,670	18,237
8	Petroleos Mexicanos	6.375%	2/4/21	36,480	38,736
	Petroleos Mexicanos	4.875%	1/24/22	26,898	27,178
8	Petroleos Mexicanos	5.375%	3/13/22	5,500	5,621
	Petroleos Mexicanos	3.500%	1/30/23	16,680	15,334
8	Petroleos Mexicanos	4.625%	9/21/23	32,381	31,514
	Petroleos Mexicanos	4.875%	1/18/24	24,758	24,076
5	Petroleos Mexicanos	2.290%	2/15/24	1,781	1,766
	Petroleos Mexicanos	2.378%	4/15/25	2,401	2,386
	Petroleos Mexicanos	4.500%	1/23/26	3,995	3,641
8	Petroleos Mexicanos	6.875%	8/4/26	28,914	30,585
8	Petroleos Mexicanos	6.500%	3/13/27	25,000	25,849
	Petroleos Mexicanos	6.625%	6/15/35	22,161	21,956
	Petroleos Mexicanos	6.625%	6/15/38	7,475	7,045
	Petroleos Mexicanos	6.500%	6/2/41	22,030	20,596
	Petroleos Mexicanos	5.500%	6/27/44	16,527	13,848
	Petroleos Mexicanos	6.375%	1/23/45	9,939	9,064
	Petroleos Mexicanos	5.625%	1/23/46	54,361	44,824
8	Petroleos Mexicanos	6.750%	9/21/47	51,523	48,586
13	Power Sector Assets & Liabilities Management Corp.	9.625%	5/15/28	1,970	3,007
	Province of Alberta Canada	1.900%	12/6/19	22,000	21,998
	Province of British Columbia	2.650%	9/22/21	16,660	16,956
	Province of British Columbia	2.000%	10/23/22	6,500	6,339
	Province of British Columbia	6.500%	1/15/26	266	336
	Province of British Columbia	2.250%	6/2/26	5,500	5,216
	Province of Manitoba	1.125%	6/1/18	3,470	3,458
	Province of Manitoba	1.750%	5/30/19	4,000	4,009
	Province of Manitoba	2.100%	9/6/22	6,375	6,251
	Province of Manitoba	3.050%	5/14/24	24,750	25,175
	Province of Manitoba	2.125%	6/22/26	5,150	4,797
	Province of New Brunswick	2.750%	6/15/18	14,750	15,016
	Province of Ontario	1.200%	2/14/18	2,195	2,188
	Province of Ontario	3.000%	7/16/18	8,475	8,649
	Province of Ontario	2.000%	9/27/18	11,090	11,153
	Province of Ontario	1.625%	1/18/19	26,800	26,758
	Province of Ontario	2.000%	1/30/19	10,795	10,855
	Province of Ontario	1.250%	6/17/19	13,200	13,047
	Province of Ontario	1.650%	9/27/19	24,070	23,984
	Province of Ontario	4.000%	10/7/19	21,740	23,017
	Province of Ontario	4.400%	4/14/20	33,100	35,560
	Province of Ontario	1.875%	5/21/20	23,770	23,649
	Province of Ontario	2.500%	9/10/21	33,050	33,209
	Province of Ontario	2.450%	6/29/22	9,975	9,939
	Province of Ontario	3.200%	5/16/24	2,050	2,099
	Province of Ontario	2.500%	4/27/26	12,600	12,121
	Province of Quebec	4.625%	5/14/18	12,310	12,819
	Province of Quebec	3.500%	7/29/20	17,120	17,914
	Province of Quebec	2.750%	8/25/21	17,205	17,467
	Province of Quebec	2.625%	2/13/23	24,960	24,967
	Province of Quebec	7.500%	7/15/23	250	313
	Province of Quebec	7.125%	2/9/24	5,675	7,058
	Province of Quebec	2.875%	10/16/24	12,900	12,886
	Province of Quebec	2.500%	4/20/26	17,000	16,208
	Province of Quebec	7.500%	9/15/29	19,355	26,967
	Republic of Chile	3.250%	9/14/21	200	205
	Republic of Chile	2.250%	10/30/22	10,005	9,586
	Republic of Chile	3.125%	3/27/25	500	496
	Republic of Chile	3.125%	1/21/26	43,168	42,412
	Republic of Chile	3.625%	10/30/42	9,850	9,194
	Republic of Colombia	7.375%	3/18/19	9,050	10,046
	Republic of Colombia	11.750%	2/25/20	3,350	4,256
	Republic of Colombia	4.375%	7/12/21	18,552	19,368
5	Republic of Colombia	2.625%	3/15/23	30,485	28,686
	Republic of Colombia	4.000%	2/26/24	50,285	50,712

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	Republic of Colombia	8.125%	5/21/24	3,784	4,702
5	Republic of Colombia	4.500%	1/28/26	2,593	2,667
	Republic of Colombia	10.375%	1/28/33	2,500	3,633
	Republic of Colombia	7.375%	9/18/37	19,672	23,754
	Republic of Colombia	6.125%	1/18/41	27,225	29,430
5	Republic of Colombia	5.625%	2/26/44	5,932	6,121
5	Republic of Colombia	5.000%	6/15/45	42,136	40,029
	Republic of Finland	6.950%	2/15/26	1,905	2,447
	Republic of Hungary	6.250%	1/29/20	36,500	39,922
	Republic of Hungary	6.375%	3/29/21	78,671	88,112
	Republic of Hungary	5.375%	2/21/23	13,000	14,073
	Republic of Hungary	5.375%	3/25/24	2,030	2,218
	Republic of Hungary	7.625%	3/29/41	7,405	10,365
	Republic of Italy	6.875%	9/27/23	39,715	46,338
	Republic of Italy	5.375%	6/15/33	16,695	17,773
	Republic of Korea	7.125%	4/16/19	27,198	30,438
	Republic of Korea	3.875%	9/11/23	10,650	11,410
	Republic of Korea	5.625%	11/3/25	525	634
	Republic of Korea	4.125%	6/10/44	340	392
	Republic of Panama	5.200%	1/30/20	17,753	19,067
5	Republic of Panama	4.000%	9/22/24	1,480	1,506
5	Republic of Panama	3.750%	3/16/25	14,950	14,838
	Republic of Panama	7.125%	1/29/26	20,150	25,087
	Republic of Panama	8.875%	9/30/27	850	1,167
5	Republic of Panama	3.875%	3/17/28	12,100	11,868
	Republic of Panama	9.375%	4/1/29	12,195	17,195
5	Republic of Panama	6.700%	1/26/36	26,295	31,949
5	Republic of Panama	4.300%	4/29/53	5,000	4,475
	Republic of Peru	7.350%	7/21/25	5,500	7,085
	Republic of Peru	4.125%	8/25/27	2,225	2,315
	Republic of Peru	8.750%	11/21/33	43,914	64,392
5	Republic of Peru	6.550%	3/14/37	13,131	16,500
	Republic of Peru	5.625%	11/18/50	16,282	18,540
	Republic of Poland	6.375%	7/15/19	43,383	48,155
	Republic of Poland	5.125%	4/21/21	26,325	28,694
	Republic of Poland	5.000%	3/23/22	33,772	36,769
	Republic of Poland	3.000%	3/17/23	16,668	16,314
	Republic of Poland	4.000%	1/22/24	9,395	9,606
	Republic of Poland	3.250%	4/6/26	23,310	22,348
	Republic of South Africa	5.500%	3/9/20	18,870	19,979
	Republic of South Africa	5.875%	5/30/22	1,905	2,074
	Republic of South Africa	4.665%	1/17/24	36,255	36,255
	Republic of South Africa	5.875%	9/16/25	23,900	25,483
	Republic of South Africa	4.875%	4/14/26	6,000	5,978
	Republic of South Africa	4.300%	10/12/28	41,950	38,909
	Republic of South Africa	6.250%	3/8/41	2,095	2,291
	Republic of South Africa	5.375%	7/24/44	12,100	11,888
	Republic of South Africa	5.000%	10/12/46	6,050	5,581
	Republic of the Philippines	8.375%	6/17/19	21,080	24,453
	Republic of the Philippines	4.000%	1/15/21	11,460	12,191
	Republic of the Philippines	9.500%	10/21/24	1,150	1,663
	Republic of the Philippines	10.625%	3/16/25	16,870	25,917
	Republic of the Philippines	5.500%	3/30/26	23,625	27,818
	Republic of the Philippines	9.500%	2/2/30	6,250	9,820
	Republic of the Philippines	7.750%	1/14/31	21,920	30,770
	Republic of the Philippines	6.375%	1/15/32	9,600	12,168
	Republic of the Philippines	6.375%	10/23/34	37,990	49,292
	Republic of the Philippines	5.000%	1/13/37	405	456
	Republic of the Philippines	3.950%	1/20/40	7,200	7,056
	Republic of the Philippines	3.700%	3/1/41	17,600	16,786
	State of Israel	5.125%	3/26/19	15,595	16,752
	State of Israel	4.000%	6/30/22	16,030	17,128
	State of Israel	3.150%	6/30/23	10,000	10,159
	State of Israel	2.875%	3/16/26	25,000	24,651

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State of Israel	4.500%	1/30/43	15,750	15,719
Statoil ASA	1.250%	11/9/17	8,135	8,128
Statoil ASA	1.200%	1/17/18	2,050	2,043
Statoil ASA	1.950%	11/8/18	7,813	7,839
Statoil ASA	5.250%	4/15/19	25,144	26,988
Statoil ASA	2.250%	11/8/19	15,050	15,123
Statoil ASA	2.900%	11/8/20	4,475	4,556
Statoil ASA	2.750%	11/10/21	17,660	17,803
Statoil ASA	3.150%	1/23/22	11,340	11,547
Statoil ASA	2.450%	1/17/23	9,300	9,060
Statoil ASA	7.750%	6/15/23	25	31
Statoil ASA	2.650%	1/15/24	17,741	17,339
Statoil ASA	3.700%	3/1/24	10,462	10,910
Statoil ASA	3.250%	11/10/24	8,650	8,740
Statoil ASA	7.250%	9/23/27	5,375	7,129
8 Statoil ASA	6.500%	12/1/28	975	1,236
Statoil ASA	7.150%	1/15/29	2,950	3,921
Statoil ASA	5.100%	8/17/40	7,946	8,892
Statoil ASA	4.250%	11/23/41	8,395	8,315
Statoil ASA	3.950%	5/15/43	10,232	9,744
Statoil ASA	4.800%	11/8/43	7,800	8,466
Svensk Exportkredit AB	1.250%	4/12/19	12,600	12,465
Svensk Exportkredit AB	1.875%	6/17/19	12,000	12,038
Svensk Exportkredit AB	1.125%	8/28/19	25,000	24,577
Svensk Exportkredit AB	1.875%	6/23/20	10,700	10,644
Svensk Exportkredit AB	1.750%	3/10/21	12,350	12,114
United Mexican States	5.950%	3/19/19	11,930	12,895
United Mexican States	5.125%	1/15/20	20,485	22,049
United Mexican States	3.500%	1/21/21	8	8
United Mexican States	3.625%	3/15/22	62,109	62,354
United Mexican States	4.000%	10/2/23	75,023	75,417
United Mexican States	3.600%	1/30/25	17,762	17,157
United Mexican States	4.125%	1/21/26	1,583	1,575
United Mexican States	8.300%	8/15/31	155	229
United Mexican States	7.500%	4/8/33	16,775	21,178
United Mexican States	6.750%	9/27/34	36,141	42,935
United Mexican States	6.050%	1/11/40	30,981	33,506
United Mexican States	4.750%	3/8/44	65,971	60,484
United Mexican States	5.550%	1/21/45	4,222	4,305
United Mexican States	4.600%	1/23/46	12,439	11,202
United Mexican States	4.350%	1/15/47	20,050	17,223
United Mexican States	5.750%	10/12/10	28,250	26,192
5 Uruguay	4.375%	10/27/27	26,469	26,536
5 Uruguay	7.625%	3/21/36	4,845	6,008
5 Uruguay	4.125%	11/20/45	14,775	12,153
5 Uruguay	5.100%	6/18/50	34,540	31,173

**Total Sovereign Bonds (Cost \$8,272,132) 8,230,941**

**Taxable Municipal Bonds (0.9%)**

Alabama Economic Settlement Authority BP Settlement Revenue	3.163%	9/15/25	4,500	4,525
Alabama Economic Settlement Authority BP Settlement Revenue	4.263%	9/15/32	2,400	2,467
Alameda County CA Joint Powers Authority Lease Revenue	7.046%	12/1/44	2,100	2,880
American Municipal Power Ohio Inc. Revenue (Hydroelectric Projects)	6.449%	2/15/44	50	61
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	7.834%	2/15/41	2,300	3,253
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	6.053%	2/15/43	1,000	1,190
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	5.939%	2/15/47	8,600	10,122

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	6.270%	2/15/50	2,175	2,611
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	7.499%	2/15/50	1,550	2,150
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	8.084%	2/15/50	7,625	11,558
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	6.793%	4/1/30	2,375	2,922
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	6.918%	4/1/40	4,075	5,501
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	6.263%	4/1/49	17,045	23,156
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	7.043%	4/1/50	1,000	1,415
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	6.907%	10/1/50	10,330	14,500
California Department of Water Resources Power Supply Revenue	2.000%	5/1/22	14,745	14,314
California GO	5.750%	3/1/17	10,750	10,835
California GO	6.200%	3/1/19	1,400	1,536
California GO	6.200%	10/1/19	11,100	12,380
California GO	5.700%	11/1/21	24,250	27,822
California GO	7.500%	4/1/34	38,000	53,453
California GO	7.950%	3/1/36	550	641
California GO	7.550%	4/1/39	10,730	15,934
California GO	7.300%	10/1/39	5,880	8,305
California GO	7.350%	11/1/39	24,970	35,349
California GO	7.625%	3/1/40	15,400	22,628
California GO	7.600%	11/1/40	10,900	16,403
Central Puget Sound WA Regional Transit Authority Sales & Use Tax Revenue	5.491%	11/1/39	1,410	1,751
Chicago IL GO	7.375%	1/1/33	1,800	1,818
Chicago IL GO	7.781%	1/1/35	2,010	2,064
Chicago IL GO	6.314%	1/1/44	3,700	3,299
Chicago IL Metropolitan Water Reclamation District GO	5.720%	12/1/38	10,100	12,073
Chicago IL O'Hare International Airport Revenue	6.845%	1/1/38	1,450	1,626
Chicago IL O'Hare International Airport Revenue	6.395%	1/1/40	1,745	2,278
Chicago IL Transit Authority Sales Tax Receipts Revenue	6.200%	12/1/40	2,775	3,245
Chicago IL Transit Authority Transfer Tax Receipts Revenue	6.899%	12/1/40	7,135	8,910
Chicago IL Wastewater Transmission Revenue	6.900%	1/1/40	4,200	5,163
Chicago IL Water Revenue	6.742%	11/1/40	5,750	7,262
Clark County NV Airport System Revenue	6.881%	7/1/42	475	531
Clark County NV Airport System Revenue	6.820%	7/1/45	3,745	5,262
Colorado Bridge Enterprise Revenue	6.078%	12/1/40	2,400	3,003
Commonwealth Financing Authority Pennsylvania Revenue	4.014%	6/1/33	8,500	8,250
Commonwealth Financing Authority Pennsylvania Revenue	6.218%	6/1/39	6,375	7,533
Connecticut GO	5.090%	10/1/30	8,770	9,810
Connecticut GO	5.850%	3/15/32	6,410	7,823
Connecticut Special Tax Revenue (Transportation Infrastructure)	5.459%	11/1/30	3,300	3,768
Cook County IL GO	6.229%	11/15/34	5,550	6,498
Curators of the University of Missouri System Facilities Revenue	5.960%	11/1/39	3,000	3,838
Curators of the University of Missouri System Facilities Revenue	5.792%	11/1/41	2,700	3,498
Dallas County TX Hospital District Revenue	5.621%	8/15/44	2,100	2,527
Dallas TX Area Rapid Transit Revenue	4.922%	12/1/41	6,850	7,850
Dallas TX Area Rapid Transit Revenue	5.999%	12/1/44	2,065	2,694
Dallas TX Area Rapid Transit Revenue	5.022%	12/1/48	3,850	4,486

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Dallas TX Convention Center Hotel Development Corp. Hotel Revenue	7.088%	1/1/42	8,090	10,655
Dallas TX Independent School District GO	6.450%	2/15/35	3,750	4,311
Dartmouth College New Hampshire GO	4.750%	6/1/19	712	756
Denver CO City & County School District No. 1 COP	4.242%	12/15/37	215	219
Denver CO City & County School District No. 1 COP	7.017%	12/15/37	2,100	2,786
Denver CO City & County School District No. 1 GO	5.664%	12/1/33	825	1,020
District of Columbia Income Tax Revenue	5.591%	12/1/34	1,175	1,431
District of Columbia Income Tax Revenue	5.582%	12/1/35	1,600	1,961
District of Columbia Water & Sewer Authority Public Utility Revenue	5.522%	10/1/44	700	851
District of Columbia Water & Sewer Authority Public Utility Revenue	4.814%	10/1/14	11,700	11,685
East Baton Rouge LA Sewer Commission Revenue	6.087%	2/1/45	2,300	2,543
East Bay CA Municipal Utility District Water System Revenue	5.874%	6/1/40	5,255	6,634
Emory University Georgia GO	5.625%	9/1/19	7,000	7,645
Energy Northwest Washington Electric Revenue (Columbia Generating Station)	2.197%	7/1/19	4,000	4,030
Energy Northwest Washington Electric Revenue (Columbia Generating Station)	2.814%	7/1/24	2,000	1,994
Florida Board of Administration Finance Corp Revenue	2.638%	7/1/21	7,330	7,357
Florida Hurricane Catastrophe Fund Finance Corp. Revenue	2.107%	7/1/18	7,800	7,878
Florida Hurricane Catastrophe Fund Finance Corp. Revenue	2.995%	7/1/20	14,565	14,914
George Washington University District of Columbia GO	3.485%	9/15/22	7,450	7,648
George Washington University District of Columbia GO	4.300%	9/15/44	5,325	5,200
Georgia GO	4.503%	11/1/25	5,220	5,746
Georgia Municipal Electric Power Authority Revenue	6.637%	4/1/57	13,000	16,007
Georgia Municipal Electric Power Authority Revenue	6.655%	4/1/57	5,880	7,135
Georgia Municipal Electric Power Authority Revenue	7.055%	4/1/57	3,700	4,194
Houston TX GO	6.290%	3/1/32	10,475	12,458
Houston TX Utility System Revenue	3.828%	5/15/28	3,050	3,197
Illinois GO	5.365%	3/1/17	15,925	16,023
Illinois GO	5.665%	3/1/18	130	134
Illinois GO	4.350%	6/1/18	11	11
Illinois GO	5.877%	3/1/19	8,695	9,214
Illinois GO	4.950%	6/1/23	14,875	15,211
Illinois GO	5.100%	6/1/33	57,729	51,581
Illinois GO	6.630%	2/1/35	8,155	8,195
Illinois GO	6.725%	4/1/35	5,975	6,036
Illinois GO	7.350%	7/1/35	8,700	9,235
Illinois Toll Highway Authority Revenue	6.184%	1/1/34	5,230	6,570
Illinois Toll Highway Authority Revenue	5.851%	12/1/34	1,650	2,024
Indianapolis IN Local Public Improvement Revenue	6.116%	1/15/40	9,700	12,390
<sup>14</sup> Industry CA Sales Tax Revenue	5.125%	1/1/51	2,400	2,500
JobsOhio Beverage System Statewide Liquor Profits Revenue	3.985%	1/1/29	6,300	6,653
JobsOhio Beverage System Statewide Liquor Profits Revenue	4.532%	1/1/35	4,100	4,426
Kansas Department of Transportation Highway Revenue	4.596%	9/1/35	1,900	2,108
Kansas Development Finance Authority Revenue	4.727%	4/15/37	5,200	5,451
Kansas Development Finance Authority Revenue	4.927%	4/15/45	400	427
<sup>14</sup> Kansas Development Finance Authority Revenue (Public Employees Retirement System)	5.501%	5/1/34	4,300	4,911
Kentucky Asset/Liability Commission General Fund Revenue	3.165%	4/1/18	228	230
Los Angeles CA Community College District GO	6.600%	8/1/42	11,865	16,460
Los Angeles CA Community College District GO	6.750%	8/1/49	3,425	4,921
Los Angeles CA Department of Airports International Airport Revenue	6.582%	5/15/39	20	26

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Los Angeles CA Department of Water & Power Revenue	5.716%	7/1/39	3,840	4,688
Los Angeles CA Department of Water & Power Revenue	6.008%	7/1/39	6,350	7,868
Los Angeles CA Department of Water & Power Revenue	6.166%	7/1/40	1,550	1,727
Los Angeles CA Department of Water & Power Revenue	6.574%	7/1/45	2,700	3,695
Los Angeles CA Department of Water & Power Revenue	6.603%	7/1/50	5,060	7,060
Los Angeles CA Unified School District GO	5.750%	7/1/34	10,475	12,914
Los Angeles CA Unified School District GO	6.758%	7/1/34	14,910	19,976
Los Angeles County CA Metropolitan Transportation Authority Sales Tax Revenue	5.735%	6/1/39	8,500	10,444
Los Angeles County CA Public Works Financing Authority Lease Revenue	7.488%	8/1/33	3,500	4,639
Los Angeles County CA Public Works Financing Authority Lease Revenue	7.618%	8/1/40	2,250	3,186
Maryland Transportation Authority Facilities Projects Revenue	5.888%	7/1/43	2,330	2,906
Massachusetts GO	4.200%	12/1/21	5,020	5,389
Massachusetts GO	4.500%	8/1/31	500	558
Massachusetts GO	5.456%	12/1/39	5,250	6,468
Massachusetts GO	3.277%	6/1/46	1,000	906
Massachusetts School Building Authority Dedicated Sales Tax Revenue	5.715%	8/15/39	3,100	3,894
Massachusetts Transportation Fund Revenue	5.731%	6/1/40	1,000	1,266
Massachusetts Water Pollution Abatement Trust Revenue	5.192%	8/1/40	2,825	3,223
Metropolitan Government of Nashville & Davidson County TN Convention Center Authority Tourism Tax Revenue	6.731%	7/1/43	2,260	2,923
Metropolitan Government of Nashville & Davidson County TN GO	5.707%	7/1/34	2,625	3,137
Metropolitan Washington DC/VA Airports Authority Dulles Toll Road Revenue	7.462%	10/1/46	6,425	8,994
Metropolitan Water District of Southern California Revenue	6.947%	7/1/40	1,670	1,924
Mississippi GO	5.245%	11/1/34	1,375	1,654
Missouri Highways & Transportation Commission Road Revenue	5.445%	5/1/33	1,650	1,957
<sup>14</sup> New Jersey Economic Development Authority Revenue	0.000%	2/15/20	225	205
<sup>15</sup> New Jersey Economic Development Authority Revenue (State Pension Funding)	7.425%	2/15/29	16,525	19,457
New Jersey Transportation Trust Fund Authority Transportation System Revenue	5.754%	12/15/28	12,075	12,587
New Jersey Transportation Trust Fund Authority Transportation System Revenue	6.104%	12/15/28	15,355	16,165
New Jersey Transportation Trust Fund Authority Transportation System Revenue	6.561%	12/15/40	8,635	9,516
New Jersey Turnpike Authority Revenue	7.414%	1/1/40	14,300	20,600
New Jersey Turnpike Authority Revenue	7.102%	1/1/41	8,450	11,805
New York City NY GO	6.646%	12/1/31	20	23
New York City NY GO	6.246%	6/1/35	2,150	2,389
New York City NY GO	5.968%	3/1/36	3,200	4,054
New York City NY GO	5.985%	12/1/36	1,650	2,071
New York City NY GO	5.517%	10/1/37	7,150	8,655
New York City NY GO	6.271%	12/1/37	2,200	2,871
New York City NY GO	5.846%	6/1/40	2,100	2,679
New York City NY Housing Development Corp. Multi-Family Mortgage Revenue (8 Spruce Street)	3.709%	2/15/48	150	150
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.750%	6/15/41	1,435	1,840

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.724%	6/15/42	470	597
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.952%	6/15/42	2,900	3,748
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	6.011%	6/15/42	1,050	1,371
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.440%	6/15/43	4,400	5,394
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.882%	6/15/44	20,775	26,837
New York City NY Transitional Finance Authority Building Aid Revenue	6.828%	7/15/40	6,300	8,362
New York City NY Transitional Finance Authority Future Tax Revenue	5.267%	5/1/27	75	87
New York City NY Transitional Finance Authority Future Tax Revenue	5.767%	8/1/36	4,675	5,784
New York City NY Transitional Finance Authority Future Tax Revenue	5.508%	8/1/37	8,550	10,387
New York Metropolitan Transportation Authority Revenue	6.814%	11/15/40	100	133
New York Metropolitan Transportation Authority Revenue (Dedicated Tax Fund)	7.336%	11/15/39	20,405	29,995
New York Metropolitan Transportation Authority Revenue (Dedicated Tax Fund)	6.089%	11/15/40	975	1,237
New York Metropolitan Transportation Authority Revenue (Transit Revenue)	6.548%	11/15/31	700	899
New York Metropolitan Transportation Authority Revenue (Transit Revenue)	5.871%	11/15/39	2,200	2,637
New York Metropolitan Transportation Authority Revenue (Transit Revenue)	6.648%	11/15/39	4,170	5,437
New York Metropolitan Transportation Authority Revenue (Transit Revenue)	6.668%	11/15/39	200	264
New York State Dormitory Authority Revenue (Personal Income Tax)	5.500%	3/15/30	6,900	8,144
New York State Dormitory Authority Revenue (Personal Income Tax)	5.289%	3/15/33	3,150	3,662
New York State Dormitory Authority Revenue (Personal Income Tax)	5.628%	3/15/39	2,140	2,619
New York State Dormitory Authority Revenue (Personal Income Tax)	5.389%	3/15/40	1,425	1,723
New York State Dormitory Authority Revenue (Personal Income Tax)	5.600%	3/15/40	1,000	1,237
New York State Urban Development Corp. Revenue (Personal Income Tax)	5.770%	3/15/39	5,875	7,068
New York State Urban Development Corp. Revenue (Personal Income Tax)	5.838%	3/15/40	1,600	1,953
New York University Hospitals Center GO	4.428%	7/1/42	3,500	3,355
New York University Hospitals Center Revenue	5.750%	7/1/43	5,080	5,928
North Texas Tollway Authority System Revenue	6.718%	1/1/49	10,980	15,334
Ohio State University General Receipts Revenue	4.910%	6/1/40	9,260	10,594
Ohio State University General Receipts Revenue	3.798%	12/1/46	2,150	2,079
Ohio State University General Receipts Revenue	4.048%	12/1/56	4,350	4,274
Ohio State University General Receipts Revenue	4.800%	6/1/11	3,275	3,183
Ohio University General Receipts Revenue	5.590%	12/1/14	5,450	5,682
Ohio Water Development Authority Water Pollution Control Loan Fund Revenue	4.879%	12/1/34	2,550	2,870
Orange County CA Local Transportation Authority Sales Tax Revenue	6.908%	2/15/41	2,090	2,805
Oregon Department of Transportation Highway User Tax Revenue	5.834%	11/15/34	2,425	3,053
Oregon GO	5.892%	6/1/27	2,730	3,315
<sup>16</sup> Oregon School Boards Association GO	4.759%	6/30/28	9,955	11,035
<sup>14</sup> Oregon School Boards Association GO	5.528%	6/30/28	1,200	1,403
<sup>15</sup> Oregon School Boards Association GO	5.680%	6/30/28	1,475	1,743



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Pennsylvania GO	4.650%	2/15/26	2,875	3,119
Pennsylvania GO	5.350%	5/1/30	7,400	8,081
Pennsylvania Public School Building Authority Lease Revenue (School District of Philadelphia)	5.000%	9/15/27	2,617	2,693
Pennsylvania Turnpike Commission Revenue	6.105%	12/1/39	400	506
Pennsylvania Turnpike Commission Revenue	5.511%	12/1/45	2,150	2,583
Pennsylvania Turnpike Commission Revenue	5.561%	12/1/49	1,475	1,791
Philadelphia PA Industrial Development Authority City Service Agreement Revenue	3.964%	4/15/26	2,285	2,239
Phoenix AZ GO	5.269%	7/1/34	5	6
Port Authority of New York & New Jersey Revenue	6.040%	12/1/29	2,550	3,194
Port Authority of New York & New Jersey Revenue	5.647%	11/1/40	6,955	8,393
Port Authority of New York & New Jersey Revenue	5.647%	11/1/40	12,075	14,552
Port Authority of New York & New Jersey Revenue	4.960%	8/1/46	6,300	7,032
Port Authority of New York & New Jersey Revenue	5.310%	8/1/46	4,625	4,978
Port Authority of New York & New Jersey Revenue	4.926%	10/1/51	3,850	4,264
Port Authority of New York & New Jersey Revenue	4.458%	10/1/62	22,050	22,123
President & Fellows of Harvard College Massachusetts GO	4.875%	10/15/40	7,500	8,822
President & Fellows of Harvard College Massachusetts GO	3.150%	7/15/46	5,090	4,533
Princeton University New Jersey GO	4.950%	3/1/19	100	107
Princeton University New Jersey GO	5.700%	3/1/39	3,732	4,889
Regional Transportation District of Colorado Sales Tax Revenue	5.844%	11/1/50	3,500	4,537
Rutgers State University New Jersey Revenue	5.665%	5/1/40	3,225	3,785
Sacramento CA Public Financing Authority Lease Revenue	5.637%	4/1/50	7,095	7,788
Salt River Project Arizona Agricultural Improvement & Power District Revenue	4.839%	1/1/41	4,500	5,148
San Antonio TX Electric & Gas Systems Revenue	5.985%	2/1/39	4,335	5,563
San Antonio TX Electric & Gas Systems Revenue	5.718%	2/1/41	2,725	3,414
San Antonio TX Electric & Gas Systems Revenue	5.808%	2/1/41	6,750	8,486
San Antonio TX Electric & Gas Systems Revenue	4.427%	2/1/42	5,300	5,679
San Diego County CA Regional Airport Authority Revenue	5.594%	7/1/43	3,350	3,673
San Diego County CA Regional Transportation Commission Sales Tax Revenue	5.911%	4/1/48	2,225	2,833
San Diego County CA Water Authority Revenue	6.138%	5/1/49	13,720	17,875
San Francisco CA City & County Public Utilities Commission Water Revenue	6.000%	11/1/40	4,950	6,040
San Francisco CA City & County Public Utilities Commission Water Revenue	6.950%	11/1/50	4,950	6,934
Santa Clara Valley CA Transportation Authority Sales Tax Revenue	5.876%	4/1/32	8,800	10,639
Sonoma County CA Pension Obligation Revenue	6.000%	12/1/29	3,435	4,029
South Carolina Public Service Authority Revenue	2.388%	12/1/23	4,250	4,118
South Carolina Public Service Authority Revenue	6.454%	1/1/50	8,450	11,056
Stanford University California GO	4.750%	5/1/19	30	32
Stanford University California GO	3.460%	5/1/47	2,300	2,165
Sumter Landing FL Community Development District Recreational Revenue	4.172%	10/1/47	3,960	3,830
Texas GO	5.517%	4/1/39	8,265	10,444
Texas Transportation Commission Revenue	5.028%	4/1/26	2,100	2,403
Texas Transportation Commission Revenue	5.178%	4/1/30	5,035	5,946
Texas Transportation Commission Revenue	4.631%	4/1/33	8,450	9,609
Texas Transportation Commission Revenue	4.681%	4/1/40	2,850	3,230
Tufts University Massachusetts GO	5.017%	4/15/12	8,425	8,698
University of California Regents Medical Center Revenue	6.548%	5/15/48	3,950	5,183
University of California Regents Medical Center Revenue	6.583%	5/15/49	2,575	3,361
University of California Revenue	1.796%	7/1/19	13,165	13,206
University of California Revenue	6.270%	5/15/31	500	548

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
University of California Revenue	5.770%	5/15/43	1,220	1,492
University of California Revenue	4.765%	5/15/44	5,350	5,634
University of California Revenue	5.946%	5/15/45	13,100	16,150
University of California Revenue	4.858%	5/15/12	17,300	16,779
University of California Revenue	4.767%	5/15/15	8,000	7,614
University of Massachusetts Building Authority Revenue	5.450%	11/1/40	1,700	2,061
University of North Carolina at Chapel Hill Revenue	3.847%	12/1/34	4,050	4,174
University of Southern California GO	5.250%	10/1/11	3,750	4,212
University of Texas System Revenue Financing System Revenue	5.262%	7/1/39	1,650	2,009
University of Texas System Revenue Financing System Revenue	6.276%	8/15/41	1,535	1,692
University of Texas System Revenue Financing System Revenue	5.134%	8/15/42	100	119
University of Texas System Revenue Financing System Revenue	4.794%	8/15/46	1,310	1,504
University of Virginia Revenue	6.200%	9/1/39	3,350	4,596
Utah GO	4.554%	7/1/24	2,525	2,796
Utah GO	3.539%	7/1/25	8,710	9,133
Utah Transit Authority Sales Tax Revenue	5.937%	6/15/39	3,330	4,241
Washington Convention Center Public Facilities District Revenue	6.790%	7/1/40	400	504
Washington GO	5.090%	8/1/33	9,025	10,651
Washington GO	5.481%	8/1/39	870	1,074
Washington GO	5.140%	8/1/40	6,035	7,198
Washington University Revenue	3.086%	9/15/51	7,210	6,011
<sup>14</sup> Wisconsin GO	5.700%	5/1/26	1,300	1,516
<b>Total Taxable Municipal Bonds (Cost \$1,464,291)</b>				<b>1,607,771</b>

	Shares
<b>Temporary Cash Investment (1.7%)</b>	
<b>Money Market Fund (1.7%)</b>	
<sup>17</sup> Vanguard Market Liquidity Fund (Cost \$2,858,568)	0.823%
	28,584,952
<b>Total Investments (101.1%) (Cost \$173,275,380)</b>	<b>173,736,248</b>
<b>Other Assets and Liabilities—Net (-1.1%)</b>	<b>(1,921,053)</b>
<b>Net Assets (100%)</b>	<b>171,815,195</b>

- 1 Securities with a value of \$3,196,000 have been segregated as collateral for certain open To Be Announced (TBA) transactions.
- 2 U.S. government-guaranteed.
- 3 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.
- 4 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.
- 5 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments or the possibility of the issue being called.
- 6 Includes securities purchased on a when-issued or delayed-delivery basis for which the fund has not taken delivery as of December 31, 2016.
- 7 Adjustable-rate security.
- 8 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2016, the aggregate value of these securities was \$904,858,000, representing 0.5% of net assets.
- 9 Guaranteed by the Government of Canada.
- 10 Guaranteed by the Government of Japan.
- 11 Guaranteed by the Federal Republic of Germany.
- 12 Guaranteed by the Republic of Austria.
- 13 Guaranteed by the Republic of the Philippines.

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- 14 Scheduled principal and interest payments are guaranteed by AGM (Assured Guaranty Municipal Corporation).
- 15 Scheduled principal and interest payments are guaranteed by National Public Finance Guarantee Corp.
- 16 Scheduled principal and interest payments are guaranteed by AMBAC (Ambac Assurance Corporation).
- 17 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

COP—Certificate of Participation.

GO—General Obligation Bond.

REIT—Real Estate Investment Trust.

