

Portfolio Report

12/31/2015

Account

WFT Liquidating Trust
Consolidated Account

Chicago Office

Headquarters

70 West Madison Street | Suite 2400
Chicago, Illinois 60602
Phone: (312) 368-1442

Milwaukee Office

Red Granite Growth Group

309 North Water Street | Suite 315
Milwaukee, WI 53202
Phone: (414) 326-3200

St. Louis Offices

MVP Group

501 North Broadway | 8th Floor
St. Louis, MO 63102
Phone: (314) 342-7400

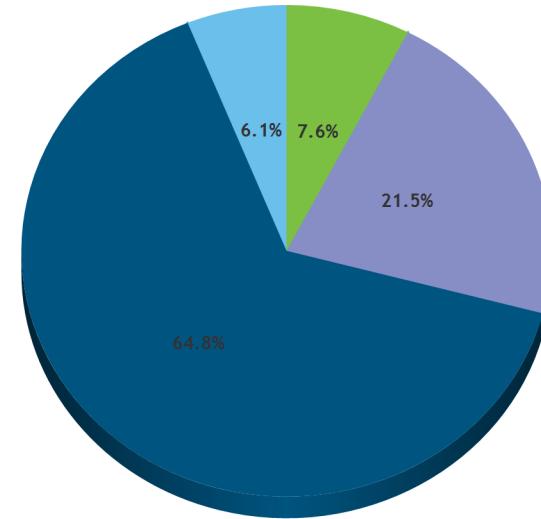
FAMCO Group

8235 Forsyth Boulevard | Suite 725
St. Louis, MO 63105
Phone: (314) 446-6700

Activity Summary

	Month to Date	Quarter to Date	Year to Date
Beginning Value	40,997,386.75	40,902,561.47	43,047,587.61
Beginning Accrued Interest	158,514.74	116,606.77	195,616.86
Net Contributions/Withdrawals	-400,033.33	-1,000,099.99	-6,340,278.05
Realized Gains/Losses	-1,576.05	-33,485.42	47,369.21
Change in Unrealized Gains/Losses	-270,348.70	232,309.87	-641,053.34
Net Income/Expenses	41,216.59	306,847.12	1,291,610.89
Amortization/Accretion	-19,121.89	-60,609.68	2,942,287.04
Change in Accrued Interest	33,843.68	75,751.65	-3,258.44
Ending Value	40,347,523.37	40,347,523.37	40,347,523.37
Ending Accrued Interest	192,358.42	192,358.42	192,358.42
Total	40,539,881.79	40,539,881.79	40,539,881.79

Portfolio Allocation by Asset Class

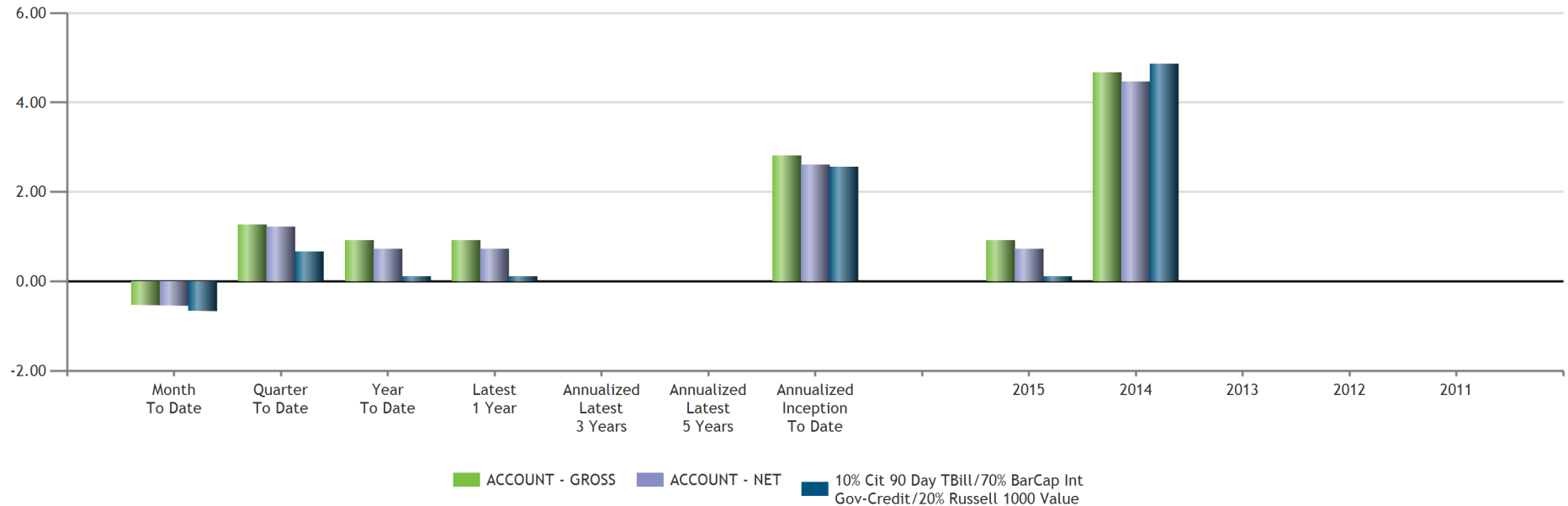


Asset Class	Market Value	Assets (%)	Yield (%)
Cash and Equiv.	3,067,272.77	7.6	0.3
Equity	8,728,200.84	21.5	3.6
Fixed Income	26,276,319.99	64.8	1.9
Other	2,468,088.18	6.1	0.0
Total	40,539,881.79	100.0	2.0

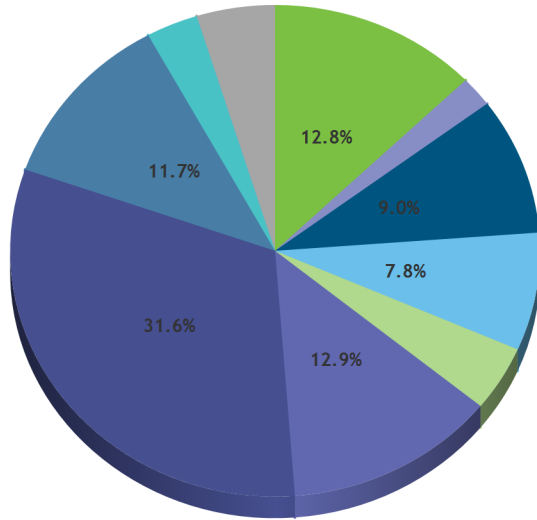
Performance History Time Weighted Returns (%)

Inception (10/31/2013) to Date

Asset Class	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Latest 5 Years	Annualized Inception To Date	2015	2014	2013	2012	2011
Equity	-1.54	6.42	-1.58	-1.58			6.91	-1.58	12.58			
Fixed Income	-0.22	-0.44	1.27	1.27			1.46	1.27	2.55			
Other	-0.84	4.22	6.83	6.83			9.21	6.83	12.41			
ACCOUNT - GROSS	-0.53	1.27	0.92	0.92			2.81	0.92	4.66			
ACCOUNT - NET	-0.54	1.22	0.72	0.72			2.60	0.72	4.46			
10% Cit 90 Day TBill/70% BarCap Int Gov-Credit/20% Russell 1000 Value	-0.66	0.66	0.11	0.11			2.56	0.11	4.85			
Citi 90 Day TBill	0.01	0.01	0.03	0.03			0.03	0.03	0.03			
Bar Cap Int Gov/Credit	-0.33	-0.69	1.07	1.07			1.63	1.07	3.13			
Russell 1000 Value	-2.15	5.64	-3.83	-3.83			6.66	-3.83	13.45			



Portfolio Holdings by Industry Sector

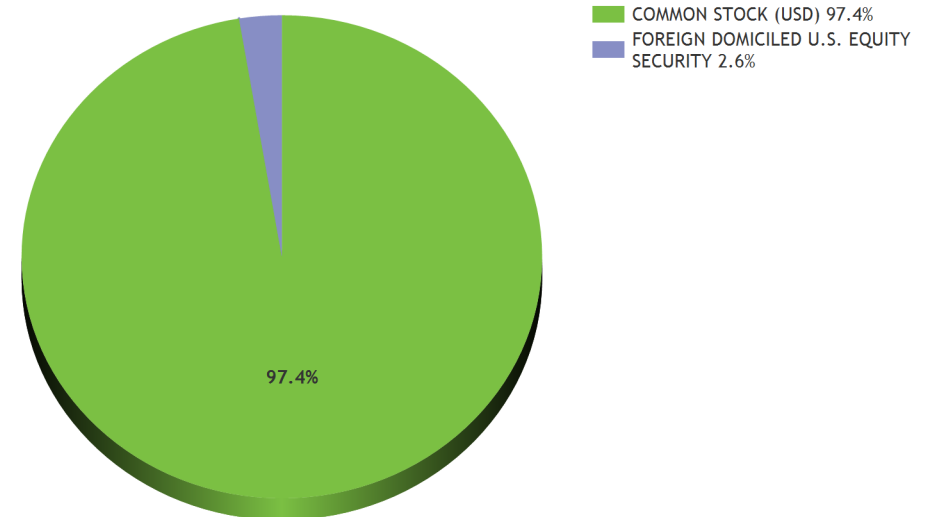


Industry Sector	Market Value	% Equity	% Assets
Energy	1,115,795.70	12.8	2.8
Materials	174,367.38	2.0	0.4
Industrials	788,186.64	9.0	2.0
Consumer Discretionary	676,747.63	7.8	1.7
Consumer Staples	375,790.61	4.3	0.9
Health Care	1,128,850.06	12.9	2.8
Financials	2,754,727.63	31.6	6.8
Information Technology	1,019,227.50	11.7	2.5
Telecommunication Services	276,866.73	3.2	0.7
Utilities	417,640.96	4.8	1.0
Equity Total	8,728,200.84	100.0	21.6

Top 10 Equity Holdings

Symbol	Security	Market Value	% Equity
WFC	WELLS FARGO & CO NEW COM	423,627.48	1.0
XOM	EXXON MOBIL CORP COM	354,594.55	0.9
JNJ	JOHNSON & JOHNSON COM	351,816.00	0.9
LMT	LOCKHEED MARTIN CORP COM	299,232.70	0.7
PFE	PFIZER INC COM	285,516.60	0.7
CVX	CHEVRON CORP NEW COM	281,664.76	0.7
GE	GENERAL ELECTRIC CO COM	273,559.30	0.7
JPM	JPMORGAN CHASE & CO COM	265,308.54	0.7
PNC	PNC FINL SVCS GROUP INC COM	241,229.61	0.6
CSCO	CISCO SYS INC COM	216,410.88	0.5
Top 10 Holdings Total		2,992,960.42	7.4

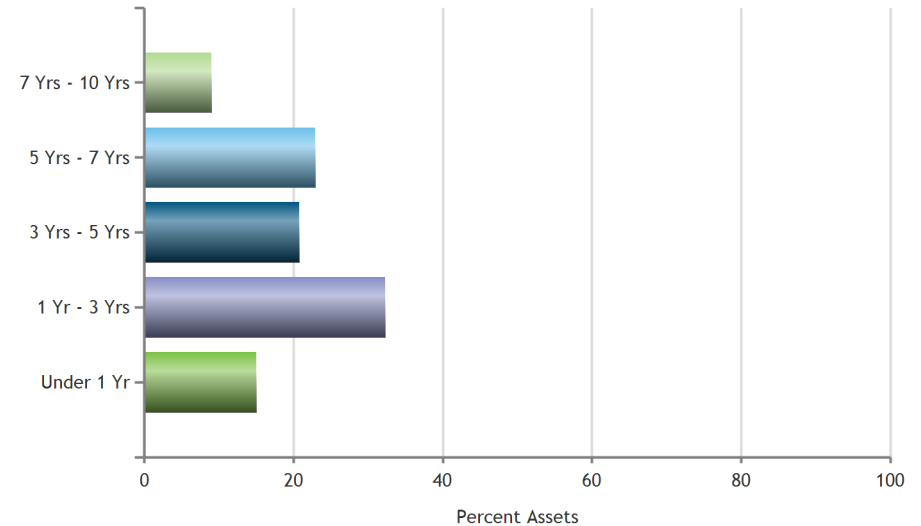
Equity Allocation by Security Type



Distribution by Maturity

Maturity	Number	Market Value	% FI Holdings	Average % YTM	Average Coupon	Average Duration
Under 1 Yr	11	3,247,797.42	12.5	1.1	3.634%	0.5
1 Yr - 3 Yrs	26	6,751,282.66	25.9	1.5	2.045%	1.7
3 Yrs - 5 Yrs	14	5,507,784.78	21.1	1.8	3.440%	3.7
5 Yrs - 7 Yrs	10	4,670,796.70	17.9	2.4	2.802%	5.3
7 Yrs - 10 Yrs	14	3,903,298.22	15.0	2.7	2.808%	7.4
Over 10 Yrs	10	2,003,001.80	7.7	1.8	4.161%	3.1

Distribution by Duration



Weighted Averages

Average Yield to Mat/Call (%)	1.90
Average Maturity (years)	4.57
Average Coupon (%)	2.95
Average Duration	3.59
Average Moody Rating	Aa3
Average S&P Rating	AA-
Average Fitch Rating	AA

Distribution by S&P Rating

S&P Rating	Number	Market Value	% FI Holdings	Average % YTM	Average Coupon	Average Duration
AAA	7	2,195,505.43	8.4	1.3	1.164%	1.1
AA+	15	13,354,440.89	51.2	1.5	2.561%	4.2
AA	4	319,678.28	1.2	2.2	2.280%	2.7
AA-	2	255,773.99	1.0	1.7	1.844%	2.2
A+	2	302,515.25	1.2	2.5	2.758%	4.7
A	7	1,089,494.44	4.2	2.1	4.375%	2.2
A-	5	996,851.29	3.8	2.7	5.346%	4.4
BBB+	20	3,325,956.10	12.8	2.6	4.327%	3.3
BBB	13	1,912,558.95	7.3	3.0	3.597%	4.2
BBB-	2	375,339.80	1.4	3.9	4.512%	5.6
NA	6	1,283,929.53	4.9	1.7	2.206%	2.5
NR	2	671,917.64	2.6	1.7	3.348%	1.6

Quantity	CUSIP/ Ticker	Description	Du ra tion	Yield on Cost (%)	Yield to Mat/Call (%)	Adjusted Total Cost/ Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Accrued	Estimated Annual Income	Moody's Rating	S & P Rating	Fitch Rating
CASH AND EQUIV.														
CASH AND EQUIVALENTS														
	-CS-	CS - REPURCHASE AGREEMENT		0.90	0.90	933,098.60 0.00	933,098.60 0.00	2.3			8,398			
	DIVACC	DIVIDEND ACCRUAL				24,691.31 0.00	24,691.31 0.00	0.1						
	CASH	MONEY FUND				2,109,482.86 0.00	2,109,482.86 0.00	5.2			0			
				0.27	0.27	3,067,272.77	3,067,272.77	7.6		0.00	8,398			
EQUITY														
COMMON STOCK (USD)														
2,646	ABT	ABBOTT LABS COM				108,850.93 41.14	118,831.86 44.91	0.3	9,980.93		2,540			
1,193	ABBV	ABBVIE INC COM				75,584.13 63.36	70,673.32 59.24	0.2	-4,910.81		2,720			
972	AFL	AFLAC INC COM				62,325.22 64.12	58,222.80 59.90	0.1	-4,102.42		1,516			
2,815	AEE	AMEREN CORP COM				117,555.53 41.76	121,692.45 43.23	0.3	4,136.92		4,786			
2,763	AFG	AMERICAN FINL GROUP INC OHIO C				166,283.58 60.18	199,157.04 72.08	0.5	32,873.46		3,095			
9,302	NLY	ANNALY CAP MGMT INC COM				108,507.95 11.67	87,252.76 9.38	0.2	-21,255.19		11,162			
1,455	AIV	APARTMENT INVT & MGMT CO CL A				44,877.90 30.84	58,243.65 40.03	0.1	13,365.75		1,746			
1,330	AAPL	APPLE INC COM				108,379.56 81.49	139,995.80 105.26	0.3	31,616.24		2,766			
3,001	T	AT&T INC COM				103,369.23 34.44	103,264.41 34.41	0.3	-104.82		5,642			
3,242	BBT	BB&T CORP COM				123,613.57 38.13	122,580.02 37.81	0.3	-1,033.55		3,501			
1,216	BA	BOEING CO COM				150,016.93 123.37	175,821.44 144.59	0.4	25,804.51		4,426			
2,359	CA	CA INC COM				72,172.19 30.59	67,373.04 28.56	0.2	-4,799.15		2,359			
3,131	CVX	CHEVRON CORP NEW COM				348,541.41 111.32	281,664.76 89.96	0.7	-66,876.65		13,401			
8,259	CIM	CHIMERA INVT CORP COM NEW				127,008.13 15.38	112,652.76 13.64	0.3	-14,355.37		15,857			
7,968	CSCO	CISCO SYS INC COM				212,561.28 26.68	216,410.88 27.16	0.5	3,849.60		6,693			
2,899	COH	COACH INC COM				122,839.30 42.37	94,884.27 32.73	0.2	-27,955.03		3,914			
4,622	COP	CONOCOPHILLIPS COM				343,432.13 74.30	215,801.18 46.69	0.5	-127,630.95		13,681			

Quantity	CUSIP/ Ticker	Description	Du ra tion	Yield on Cost (%)	Yield to Mat/Call (%)	Adjusted Total Cost/ Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Accrued	Estimated Annual Income	Moody's Rating	S & P Rating	Fitch Rating
999	DIN	DINEEQUITY INC COM				73,203.34	84,585.33	0.2	11,381.99		3,676			
						73.28	84.67							
1,326	DOW	DOW CHEM CO COM				65,849.81	68,262.48	0.2	2,412.67		2,440			
						49.66	51.48							
1,571	DPS	DR PEPPER SNAPPLE GROUP INC CO				91,854.00	146,417.20	0.4	54,563.20		3,016			
						58.47	93.20							
2,231	DRE	DUKE REALTY CORP COM NEW				43,381.80	46,895.62	0.1	3,513.82		1,606			
						19.45	21.02							
2,624	EIX	EDISON INTL COM				124,958.44	155,367.04	0.4	30,408.60		4,382			
						47.62	59.21							
4,549	XOM	EXXON MOBIL CORP COM				407,267.96	354,594.55	0.9	-52,673.41		13,283			
						89.53	77.95							
5,713	FITB	FIFTH THIRD BANCORP COM				114,537.01	114,831.30	0.3	294.29		2,971			
						20.05	20.10							
1,594	GME	GAMESTOP CORP NEW CL A				70,948.30	44,695.76	0.1	-26,252.54		2,295			
						44.51	28.04							
8,782	GE	GENERAL ELECTRIC CO COM				220,063.61	273,559.30	0.7	53,495.69		8,079			
						25.06	31.15							
1,565	HRS	HARRIS CORP DEL COM				94,714.15	135,998.50	0.3	41,284.35		3,130			
						60.52	86.90							
2,401	HP	HELMERICH & PAYNE INC COM				157,575.11	128,573.55	0.3	-29,001.56		6,603			
						65.63	53.55							
2,962	INTC	INTEL CORP COM				91,235.64	102,040.90	0.3	10,805.26		2,844			
						30.80	34.45							
3,425	JNJ	JOHNSON & JOHNSON COM				318,348.94	351,816.00	0.9	33,467.06		10,275			
						92.95	102.72							
4,018	JPM	JPMORGAN CHASE & CO COM				220,360.20	265,308.54	0.7	44,948.34		7,072			
						54.84	66.03							
786	KMB	KIMBERLY CLARK CORP COM				76,362.88	100,057.80	0.2	23,694.92		2,767			
						97.15	127.30							
1,919	LDOS	LEIDOS HLDGS INC COM				82,305.20	107,962.94	0.3	25,657.74		2,456			
						42.89	56.26							
2,439	LLY	LILLY ELI & CO COM				122,259.80	205,510.14	0.5	83,250.34		4,878			
						50.13	84.26							
1,378	LMT	LOCKHEED MARTIN CORP COM				211,428.96	299,232.70	0.7	87,803.74		9,095			
						153.43	217.15							
1,221	LYB	LYONDELLBASELL INDUSTRIES N V				111,356.07	106,104.90	0.3	-5,251.17		3,810			
						91.20	86.90							
2,276	MAC	MACERICH CO COM				145,430.90	183,650.44	0.5	38,219.54		6,191			
						63.90	80.69							
1,827	MRK	MERCK & CO INC NEW COM				104,645.48	96,502.14	0.2	-8,143.34		3,362			
						57.28	52.82							
940	MET	METLIFE INC COM				53,991.16	45,317.40	0.1	-8,673.76		1,410			
						57.44	48.21							
1,971	MSFT	MICROSOFT CORP COM				105,361.58	109,351.08	0.3	3,989.50		2,444			
						53.46	55.48							
2,894	NOV	NATIONAL OILWELL VARCO INC COM				122,906.28	96,920.06	0.2	-25,986.22		5,325			
						42.47	33.49							

Quantity	CUSIP/ Ticker	Description	Du ra tion	Yield on Cost (%)	Yield to Mat/Call (%)	Adjusted Total Cost/ Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Accrued	Estimated Annual Income	Moody's Rating	S & P Rating	Fitch Rating
1,216	PRK	PARK NATL CORP COM				104,907.04 86.27	110,023.68 90.48	0.3	5,116.64		4,572			
8,845	PFE	PFIZER INC COM				266,177.60 30.09	285,516.60 32.28	0.7	19,339.00		9,906			
1,471	PM	PHILIP MORRIS INTL INC COM				125,751.52 85.49	129,315.61 87.91	0.3	3,564.09		6,002			
2,531	PNC	PNC FINL SVCS GROUP INC COM				214,357.91 84.69	241,229.61 95.31	0.6	26,871.70		5,163			
4,119	PPL	PPL CORP COM				135,869.11 32.99	140,581.47 34.13	0.3	4,712.36		6,220			
7,983	RGC	REGAL ENTMT GROUP CL A				166,918.59 20.91	150,639.21 18.87	0.4	-16,279.38		7,025			
6,895	SPLS	STAPLES INC COM				101,937.61 14.78	65,295.65 9.47	0.2	-36,641.96		3,310			
1,339	STI	SUNTRUST BKS INC COM				59,288.49 44.28	57,362.76 42.84	0.1	-1,925.73		1,285			
2,430	TGT	TARGET CORP COM				200,831.18 82.65	176,442.30 72.61	0.4	-24,388.88		5,443			
2,556	TXN	TEXAS INSTRS INC COM				105,596.67 41.31	140,094.36 54.81	0.3	34,497.69		3,885			
1,164	TRV	TRAVELERS COMPANIES INC COM				111,101.31 95.45	131,369.04 112.86	0.3	20,267.73		2,840			
2,354	USB	US BANCORP DEL COM NEW				89,972.40 38.22	100,445.18 42.67	0.2	10,472.78		2,401			
3,756	VZ	VERIZON COMMUNICATIONS IN				184,417.99 49.10	173,602.32 46.22	0.4	-10,815.67		8,489			
5,970	WRI	WEINGARTEN RLTY INVS SH BEN IN				187,466.37 31.40	206,442.60 34.58	0.5	18,976.23		8,239			
7,793	WFC	WELLS FARGO & CO NEW COM				344,996.17 44.27	423,627.48 54.36	1.0	78,631.31		11,690			
1,337	JW/A	WILEY JOHN & SONS INC CL A				79,867.90 59.74	60,205.11 45.03	0.1	-19,662.79		1,551			
1,488	WMB	WILLIAMS COS INC DEL COM				69,252.24 46.54	38,241.60 25.70	0.1	-31,010.64		3,809			
			0.00			8,174,975.66	8,498,512.69	21.0	323,537.03	0.00	305,045			
FOREIGN DOMICILED U.S. EQUITY SECURITY														
1,627	ACE	ACE LTD SHS				161,928.78 99.53	190,114.95 116.85	0.5	28,186.17		4,360			
820	CPA	COPA HOLDINGS SA CL A				84,467.71 103.01	39,573.20 48.26	0.1	-44,894.51		2,755			
			0.00			246,396.49	229,688.15	0.6	-16,708.34	0.00	7,116			
EQUITY TOTAL			0.00	0.00		8,421,372.15	8,728,200.84	21.5	306,828.69	0.00	312,160			

Quantity	CUSIP/ Ticker	Description	Du ra tion	Yield on Cost (%)	Yield to Mat/Call (%)	Adjusted Total Cost/ Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Accrued	Estimated Annual Income	Moodys Rating	S & P Rating	Fitch Rating
FIXED INCOME														
ASSET BACKED														
305,000	161571GC2	CHASE ISSUANCE TRUST DTD 10/31	0.8	1.10	1.10	305,524.22 100.17	304,726.99 99.91	0.8	-797.23	136.91	3,081	Aaa	AAA	AAA
255,000	43814KAC5	HONDA AUTO RECV 2015-1	1.2	1.31	1.31	254,980.49 99.99	254,123.51 99.66	0.6	-856.98	119.00	2,678	Aaa	AAA	AAA
345,000	161571GJ7	CHASE ISSUANCE TRUST DTD 1/27/	1.0	1.14	1.14	345,583.39 100.17	344,733.25 99.92	0.9	-850.14	176.33	3,968	Aaa	AAA	AAA
655,000	17305EFN0	CITIBANK CCIT 2014- A2	1.1	1.20	1.20	653,722.85 99.81	653,430.82 99.76	1.6	-292.03	2,394.03	6,681	Aaa	AAA	NR
135,000	80283GAE4	SANTANDER DRIVE AUTO 2013-3	0.9	1.91	1.91	134,457.03 99.60	134,856.04 99.89	0.3	399.01	108.60	2,444		AAA	AAA
245,000	02006VAC5	ALLY AUTO RECV TR 2014-3	1.3	1.47	1.47	244,958.06 99.98	244,304.40 99.72	0.6	-653.66	139.38	3,136	NA	AAA	AAA
180,000	80281CAF2	SANTANDER DRIVE AUTO RECEIVABL	1.0	1.87	1.87	180,316.39 100.18	180,642.42 100.36	0.4	326.03	180.00	4,050	Aaa	NA	AA
100,000	03065CAE9	AMERICREDIT AUTO RECV 2013-4	1.2	2.14	2.14	101,926.57 101.93	100,681.96 100.68	0.2	-1,244.61	173.78	2,720	Aaa	AA	
225,000	03065EAF2	AMERICREDIT AUTO RECV 2013-5	1.5	2.13	2.13	226,021.31 100.45	225,445.97 100.20	0.6	-575.34	329.19	5,153	Aaa	NR	
85,000	03064LAE0	AMERICREDIT AUTOMOBILE RECEIV	1.8	2.33	2.33	84,944.47 99.93	84,674.49 99.62	0.2	-269.98	116.76	1,828	AHe	AA	
260,000	254683BL8	DISCOVER CARD EXECUTION NOTE T	1.8	1.50	1.50	260,091.21 100.04	259,330.42 99.74	0.6	-760.79	160.62	3,614	Aaa	AAA	AAA
140,000	80283YAF2	SANTANDER DRIVE AUTO 2014-4	1.8	2.47	2.47	140,042.61 100.03	140,235.34 100.17	0.3	192.73	161.78	3,640	Aaa	A	
		Accrued Interest					4,196.37	0.0			42,990			
			1.2	1.51	1.51	2,932,568.60	2,931,381.98	7.2	-5,382.99	4,196.37	42,990			
CORPORATE BONDS (USD)														
155,000	478366AR8	JOHNSON CTLS INC	0.0	2.21	2.21	155,295.53 100.19	155,184.76 100.12	0.4	-110.77	3,930.97	8,525	Baa2	BBB+	
100,000	316773CK4	FIFTH THIRD BANCORP	0.1	0.92	0.92	100,156.64 100.16	100,177.00 100.18	0.2	20.36	1,570.83	3,625	Baa1	BBB+	A
75,000	38143USC6	GOLDMAN SACHS GROUP INC 3.625%	0.1	1.04	1.04	75,203.62 100.27	75,190.50 100.25	0.2	-13.12	1,087.50	2,719	A3	BBB+	A
115,000	50075NBB9	KRAFT FOODS INC	0.1	1.61	1.61	115,382.83 100.33	115,296.59 100.26	0.3	-86.25	1,871.15	4,744	Baa1	BBB	BBB
100,000	56585AAE2	MARATHON PETE CORP	0.2	1.75	1.75	100,420.07 100.42	100,281.80 100.28	0.2	-138.27	1,166.67	3,500	Baa2	BBB	BBB
235,000	867914BD4	SUNTRUST BKS INC 3.6% DUE 04-1	0.3	1.78	1.78	236,599.44 100.68	236,206.73 100.51	0.6	-392.72	1,786.00	8,460	Baa1	BBB+	A-
240,000	90520GAA4	UNION BK CALIFORNIA NA	0.4	1.29	1.29	244,036.04 101.68	244,003.44 101.67	0.6	-32.60	1,983.33	14,280	A3	A	A-
100,000	74432qbr5	PRUDENTIAL FINL INC MTNS BOOK	0.4	1.45	1.45	100,763.38 100.76	100,554.00 100.55	0.2	-209.38	408.33	3,000	Baa1	A	BBB+

Quantity	CUSIP/ Ticker	Description	Du ra tion	Yield on Cost (%)	Yield to Mat/Call (%)	Adjusted Total Cost/ Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Accrued	Estimated Annual Income	Moody's Rating	S & P Rating	Fitch Rating
130,000	446438RE5	HUNTINGTON NATL BK 1.35% DUE 0	0.6	1.33	1.33	130,158.25 100.12	130,008.19 100.01	0.3	-150.06	726.38	1,755	A3	BBB+	A-
215,000	421915EG0	HEALTH CARE PPTY INVS INC NT 6	0.7	1.45	1.45	222,126.70 103.31	222,280.12 103.39	0.5	153.42	3,988.25	13,545	Baa1	BBB+	BBB+
230,000	316773CF5	FIFTH THIRD BANCORP	1.0	1.86	1.86	238,152.27 103.54	238,438.70 103.67	0.6	286.43	5,780.03	12,535	Baa1	BBB	A-
120,000	031162BQ2	AMGEN INC	1.3	1.67	1.67	120,975.37 100.81	120,732.24 100.61	0.3	-243.13	325.83	2,550	Baa1	A	BBB
255,000	172967JE2	CITIGROUP INC	1.9	1.93	1.93	254,999.00 100.00	254,623.62 99.85	0.6	-375.38	484.85	4,718	Baa1	BBB+	A
135,000	843646an0	SOUTHERN PWR CO	1.9	1.87	1.87	135,101.23 100.07	134,941.55 99.96	0.3	-159.68	305.25	2,498	Baa1	BBB+	BBB+
130,000	89236TCA1	TOYOTA MOTOR CRED	2.0	1.54	1.54	129,782.84 99.83	129,752.74 99.81	0.3	-30.10	884.90	1,885	Aa3	AA-	A
120,000	92976WBH8	WACHOVIA CORP GLOBAL MTN	1.9	1.81	1.81	130,149.67 108.46	129,610.80 108.01	0.3	-538.87	2,875.00	6,900	A2	A	AA-
85,000	166764AV2	CHEVRON CORP NEW 1.365% DUE 03	2.1	1.74	1.74	85,000.00 100.00	84,319.83 99.20	0.2	-680.17	383.53	1,160	Aa1	AA	
255,000	7591EPAJ9	REGIONS FINL CORP 2% 05/15/201	2.3	2.30	2.30	252,974.40 99.21	253,197.15 99.29	0.6	222.75	651.67	5,100	Baa3	BBB	BBB
120,000	487836BE7	KELLOGG CO	2.3	2.17	2.17	123,973.11 103.31	123,005.52 102.50	0.3	-967.59	433.33	3,900	Baa2	BBB	BBB+
125,000	961214CC5	WESTPAC BKG CORP 2.25% DUE 07-	2.5	1.92	1.92	125,928.16 100.74	126,021.25 100.82	0.3	93.09	1,171.88	2,813	Aa2	AA-	AA-
225,000	59156RAR9	METLIFE INC	2.4	1.86	1.86	252,292.28 112.13	253,381.95 112.61	0.6	1,089.67	5,794.45	15,338	A3	A-	A-
125,000	05574LPT9	BNP PARIBAS / BNP PARIBAS US D	2.5	2.13	2.13	126,743.03 101.39	126,792.50 101.43	0.3	49.47	1,228.13	3,375	A1	A+	A+
125,000	501044CW9	KROGER CO	2.9	2.21	2.21	124,896.22 99.92	125,327.13 100.26	0.3	430.91	1,325.69	2,875	Baa2	BBB	BBB
205,000	38141EA25	GOLDMAN SACHS GROUP INC 7.5	2.8	2.65	2.65	233,876.14 114.09	234,573.30 114.43	0.6	697.16	5,808.33	15,375	A3	BBB+	A
110,000	06051GDZ9	BANK AMER CORP	3.0	2.74	2.74	127,187.91 115.63	127,415.20 115.83	0.3	227.29	698.96	8,388	Baa1	BBB+	A
215,000	61747YCJ2	MORGAN STANLEY	3.3	2.68	2.68	234,909.40 109.26	237,273.79 110.36	0.6	2,364.38	3,292.19	12,094	A3	BBB+	A
210,000	10112RAQ7	BOSTON PPTYS LTD PARTNERSHIP	3.4	2.79	2.79	233,192.45 111.04	233,108.19 111.00	0.6	-84.26	2,604.58	12,338	Baa2	A-	BBB+
165,000	02209SAT0	ALTRIA GROUP INC 2.625% DUE 01	3.8	2.57	2.57	164,894.21 99.94	165,306.41 100.19	0.4	412.19	2,009.22	4,331	Baa1	BBB+	BBB+
110,000	29379VAF0	ENTERPRISE PRODS 5.25% DUE 01-	3.6	3.82	3.82	119,139.65 108.31	115,843.97 105.31	0.3	-3,295.68	2,406.25	5,775	Baa1	BBB+	BBB+
275,000	4042Q1AE7	HSBC BK USA N A GLOBAL	4.1	2.76	2.76	293,730.51 106.81	300,231.25 109.18	0.7	6,500.74	4,729.43	13,406	A1	A	A+
135,000	58013mex8	MCDONALDS CORP MED TERM NT BE	4.3	2.76	2.76	135,117.58 100.09	134,906.99 99.93	0.3	-210.59	226.88	3,713	Baa1	BBB+	BBB+
115,000	49326EED1	KEYCORP MEDIUM TERM SR NTS BOO	4.6	3.16	3.16	124,778.66 108.50	125,689.25 109.30	0.3	910.59	1,580.29	5,865	Baa1	BBB+	A-

Quantity	CUSIP/ Ticker	Description	Du ra tion	Yield on Cost (%)	Yield to Mat/Call (%)	Adjusted Total Cost/ Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Accrued	Estimated Annual Income	Moody's Rating	S & P Rating	Fitch Rating
115,000	46625HHZ6	JPMORGAN CHASE & 4.625 DUE 05-	4.7	2.99	2.99	122,336.68 106.38	124,217.71 108.02	0.3	1,881.03	753.49	5,319	A3	A-	A+
110,000	345397VU4	FORD MOTOR CREDIT CO LLC	4.7	3.58	3.58	121,402.22 110.37	122,665.40 111.51	0.3	1,263.18	2,674.76	6,463	Baa3	BBB-	BBB-
235,000	26884AAZ6	ERP OPER LTD PARTNERSHIP	5.2	3.05	3.05	248,399.99 105.70	255,041.04 108.53	0.6	6,641.05	483.06	10,869	Baa1	A-	A
220,000	084423AS1	BERKLEY W R CORP 4.625 DUE 03-	5.3	3.61	3.61	228,902.70 104.05	232,322.20 105.60	0.6	3,419.50	2,995.97	10,175	Baa2	BBB+	BBB+
130,000	337738AM0	FISERV INC	5.9	3.47	3.47	125,645.93 96.65	130,226.98 100.17	0.3	4,581.05	1,137.50	4,550	Baa2	BBB	
55,000	406216BH3	HALLIBURTON CO	6.0	3.64	3.64	54,956.31 99.92	54,127.37 98.41	0.1	-828.94	247.50	1,856	A2	A	A-
255,000	254709AJ7	DISCOVER FINL SVCS 3.85% 11/21	6.0	4.00	4.00	249,832.70 97.97	252,674.40 99.09	0.6	2,841.70	1,090.83	9,818	Ba1	BBB-	BBB+
175,000	92826cac6	VISA INC	6.3	2.73	2.73	174,758.64 99.86	175,722.75 100.41	0.4	964.11	231.39	4,900	A1	A+	
195,000	140420NB2	CAPITAL ONE BK USA NATL ASSN G	6.2	3.72	3.72	188,062.04 96.44	190,823.10 97.86	0.5	2,761.06	2,486.25	6,581	Baa1	BBB	BBB+
115,000	92343VBR4	VERIZON COMMUNICATIONS	6.3	3.66	3.66	126,559.75 110.05	126,422.49 109.93	0.3	-137.26	1,743.85	5,923	Baa1	BBB+	A-
125,000	61945CAC7	MOSAIC CO NEW	6.6	4.39	4.39	124,270.45 99.42	123,803.75 99.04	0.3	-466.70	678.82	5,313	Baa1	BBB	BBB
125,000	25459HBL8	DIRECTV HLDGS LLC / DIRECTV FI	6.8	4.06	4.06	129,119.98 103.30	128,386.50 102.71	0.3	-733.48	1,390.63	5,563	Baa2	BBB	A-
260,000	30219gak4	EXPRESS SCRIPTS HLDG CO	7.2	3.70	3.70	255,714.09 98.35	256,149.66 98.52	0.6	435.57	404.44	9,100	Baa2	BBB+	BBB
135,000	260543CJ0	DOW CHEM CO	7.4	3.91	3.91	130,846.79 96.92	130,895.87 96.96	0.3	49.08	1,181.25	4,725	Baa2	BBB	BBB
130,000	98956PAF9	ZIMMER BIOMET HLDGS INC	7.7	3.92	3.92	129,730.59 99.79	126,323.60 97.17	0.3	-3,406.99	1,153.75	4,615	Baa3	BBB	
130,000	887317AW5	TIME WARNER INC 3.6% DUE 07-15	7.8	3.93	3.93	126,776.74 97.52	126,552.27 97.35	0.3	-224.47	2,691.00	4,680	Baa2	BBB	BBB+
130,000	06051gfs3	BANK AMER CORP	7.8	3.68	3.68	130,792.68 100.61	131,966.90 101.51	0.3	1,174.22	2,112.95	5,038	Baa1	BBB+	A
130,000	151020AS3	CELGENE CORP	7.8	3.92	3.92	128,878.65 99.14	129,473.50 99.60	0.3	594.85	1,945.03	5,038	Baa2	BBB+	
130,000	375558BF9	GILEAD SCIENCES INC	8.4	3.55	3.55	129,480.10 99.60	131,102.40 100.85	0.3	1,622.30	1,410.32	4,745	A3	A-	
Accrued Interest							90,332.86	0.2			326,350			
			3.7	2.65	2.65	8,174,403.64	8,292,907.16	20.5	28,170.66	90,332.86	326,350			
COMMERCIAL MORTGAGE BACKED														
430,000	3137A7JU5	FHLMC REMIC SERIES K-701	1.7	1.49	1.49	459,696.88 106.91	446,471.67 103.83	1.1	-13,225.21	1,391.05	16,693	NA	NR	

Quantity	CUSIP/ Ticker	Description	Du ra tion	Yield on Cost (%)	Yield to Mat/Call (%)	Adjusted Total Cost/ Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Accrued	Estimated Annual Income	Moody's Rating	S & P Rating	Fitch Rating
530,000	3137AKKC4	FHLMC REMIC SERIES K-705	2.6	1.66	1.66	541,842.19 102.23	537,667.30 101.45	1.3	-4,174.89	1,017.16	12,206	Aaa	NA	AAA
375,000	3137AQT24	FHLMC REMIC SERIES K-708	2.9	1.74	1.74	382,690.43 102.05	378,160.20 100.84	0.9	-4,530.23	665.63	7,988	NA	NA	AAA
		Accrued Interest					3,073.83	0.0			36,886			
			2.4	1.62	1.63	1,384,229.50	1,365,373.00	3.4	-21,930.34	3,073.83	36,886			
MUNICIPAL BONDS (USD)														
50,000	605581gs0	MISSISSIPPI ST	8.4	3.16	3.16	50,000.00 100.00	50,002.00 100.00	0.1	2.00	100.91	1,580	Aa2	AA	AA+
		Accrued Interest					100.91	0.0			1,580			
			8.4	3.16	3.16	50,000.00	50,102.91	0.1	2.00	100.91	1,580			
GOVERNMENT BONDS (USD)														
1,740,000	912828LP3	UNITED STATES TREAS NTS DTD 00	0.7	0.79	0.79	1,771,921.51 101.83	1,768,614.30 101.64	4.4	-3,307.21	13,121.31	52,200	Aaa	AA+	AAA
745,000	912828PA2	UNITED STATES TREAS NTS	1.7	1.05	1.05	756,466.69 101.54	755,638.60 101.43	1.9	-828.09	3,511.27	13,969	Aaa	AA+	AAA
1,090,000	912828RH5	UNITED STATES TREAS NTS	2.7	1.25	1.25	1,096,590.63 100.60	1,093,640.60 100.33	2.7	-2,950.03	3,767.35	14,988	Aaa	AA+	AAA
2,320,000	912828MP2	UNITED STATES TREAS NTS DTD 00	3.8	1.65	1.65	2,521,890.59 108.70	2,502,328.80 107.86	6.2	-19,561.79	31,537.50	84,100	Aaa	AA+	AAA
3,160,000	912828RC6	UNITED STATES TREAS NTS	5.2	1.90	1.90	3,196,208.81 101.15	3,198,109.60 101.21	7.9	1,900.79	25,181.25	67,150	Aaa	AA+	AAA
1,085,000	912828VS6	UNITED STATES TREAS NTS DTD 08	6.9	2.13	2.13	1,112,297.36 102.52	1,113,405.30 102.62	2.7	1,107.94	10,171.88	27,125	Aaa	AA+	AAA
1,020,000	912828G38	UNITED STATES TREAS NTS DTD 11	8.0	2.25	2.25	1,019,216.32 99.92	1,019,643.00 99.97	2.5	426.68	2,900.27	22,950	Aaa	AA+	AAA
		Accrued Interest					90,190.83	0.2			282,481			
			4.2	1.61	1.61	11,474,591.90	11,541,571.03	28.5	-23,211.70	90,190.83	282,481			
TREASURY INFLATION PROTECTED SECURITY (TIPS)														
776,957	912828K33	UNITED STATES TREAS NTS	4.3	0.41	0.41	781,849.25 100.63	767,625.70 98.80	1.9	-14,223.56	204.32	971	Aaa	AA+	AAA
261,084	912828H45	UNITED STATES TREAS NTS	8.9	0.76	0.76	259,255.71 99.30	249,450.29 95.54	0.6	-9,805.42	299.75	653	Aaa	AA+	AAA
		Accrued Interest					504.07	0.0			1,624			
			5.4	0.50	0.49	1,041,104.96	1,017,580.06	2.5	-24,028.98	504.07	1,624			

Quantity	CUSIP/ Ticker	Description	Du ra tion	Yield on Cost (%)	Yield to Mat/Call (%)	Adjusted Total Cost/ Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Accrued	Estimated Annual Income	Moody's Rating	S & P Rating	Fitch Rating
MORTGAGE BACKED														
1,696	31411DWE5	FNMA PASS-THRU LNG 30 YEAR	3.2	1.58	1.58	1,847.14 108.89	1,900.09 112.01	0.0	52.95	7.77	93	Aaa	AA+	AAA
1,581	3128KUS73	FHLMC PC GOLD COMB 30	3.0	1.82	1.82	1,725.78 109.15	1,775.74 112.31	0.0	49.96	7.91	95	NA	NA	AAA
417,844	31416BK72	FNMA PASS-THRU LNG 30 YEAR	3.0	1.38	1.38	467,547.31 111.90	466,672.76 111.69	1.2	-874.55	1,915.12	22,981	Aaa	AA+	AAA
212	31371NWX9	FNMA PASS-THRU LNG 30 YEAR	3.0	1.42	1.42	230.36 108.76	236.59 111.70	0.0	6.23	0.97	12	Aaa	AA+	AAA
166,317	3128m97f3	FHLMC PC GOLD COMB 30	4.1	2.72	2.72	185,287.40 111.41	185,025.22 111.25	0.5	-262.18	762.29	9,147	Aaa	AA+	AAA
		Accrued Interest					2,694.05	0.0			32,329			
			3.3	1.76	1.76	656,637.98	658,304.45	1.6	-1,027.59	2,694.05	32,329			
FHLMC (USD)														
73,719	3128m76q4	FHLMC PC GOLD COMB 30	4.2	2.76	2.76	81,942.99 111.16	81,953.24 111.17	0.2	10.26	337.88	4,055	Aaa	AA+	AAA
134,990	3128m7ax4	FHLMC PC GOLD COMB 30	3.0	1.59	1.59	149,923.97 111.06	150,196.80 111.26	0.4	272.83	618.71	7,424	Aaa	AA+	AAA
		Accrued Interest					956.58	0.0			11,479			
			3.4	2.01	2.01	231,866.95	233,106.63	0.6	283.09	956.58	11,479			
CMO (USD)														
110,000	3137AQVW5	FHLMC REMIC SERIES K-709	3.0	1.77	1.77	112,303.13 102.09	110,711.89 100.65	0.3	-1,591.24	191.22	2,295	NA	NA	AAA
75,000	3137ARPY6	FHLMC REMIC SERIES K-710	3.1	1.80	1.80	74,906.25 99.88	74,971.99 99.96	0.2	65.74	117.69	1,412	NA	NA	AAA
		Accrued Interest					308.90	0.0			3,707			
			3.1	1.78	1.78	187,209.38	185,992.78	0.5	-1,525.51	308.90	3,707			
FIXED INCOME TOTAL			3.6	1.89	1.90	26,132,612.92	26,276,319.99	64.8	-48,651.34	192,358.42	739,425			
OTHER														
OTHER ASSETS (USD)														
345,239	ASIAENT	ASIA ENT III ONSHR LP(EST.VAL)				345,238.57 10.00	345,238.57 10.00	0.9	0.00		0			
571,528	EUROPE	EUROPE ENTERPRISE III(EST.VAL)				571,528.13 10.00	571,528.13 10.00	1.4	0.00		0			
680,082	PRIVEQ	PRIV EQUITY PTRS III (EST.VAL)				680,081.65 10.00	680,081.65 10.00	1.7	0.00		0			
91,137	SSBREC	SSB RECOVERY FD (EST.VAL)				91,137.41 10.00	91,137.41 10.00	0.2	0.00		0			

Quantity	CUSIP/ Ticker	Description	Du ra tion	Yield on Cost (%)	Yield to Mat/Call (%)	Adjusted Total Cost/ Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Accrued	Estimated Annual Income	Moody's Rating	S & P Rating	Fitch Rating
534,967	STEPSTONE	STEPSTONE MASTERS V F (EST. VAL)				534,966.84 10.00	534,966.84 10.00	1.3	0.00		0			
245,136	STEPSTONEM	STEPSTONE MEZZ PART1 (EST. VAL)				245,135.58 10.00	245,135.58 10.00	0.6	0.00		0			
					0.00	2,468,088.18	2,468,088.18	6.1	0.00	0.00	0			
OTHER TOTAL				0.00	0.00	2,468,088.18	2,468,088.18	6.1	0.00	0.00	0			
TOTAL PORTFOLIO			3.3	1.25	1.25	40,089,346.02	40,539,881.79	100.0	258,177.35	192,358.42	1,059,983			

Purchases

Trade Date	Settle Date	Quantity	CUSIP/Ticker	Security Description	Broker	Price	Principal	Commision	SEC Fee	Net Amount
12/2/2015	12/9/2015	35,000	58013mex8	MCDONALDS CORP MED TERM NT BE	MSDW1	99.82	34,935.25			34,935.25
12/3/2015	12/9/2015	100,000	58013mex8	MCDONALDS CORP MED TERM NT BE	RBC	100.18	100,184.00			100,184.00
12/4/2015	12/10/2015	195,434	31416BK72	FNMA PASS-THRU LNG 30 YEAR	CITIGLOBMBS	111.87	218,642.26			218,642.26
12/9/2015	12/14/2015	175,000	92826cac6	VISA INC	BOA	99.86	174,756.75			174,756.75
12/16/2015	12/21/2015	35,000	254683BL8	DISCOVER CARD EXECUTION NOTE TRUST DTD 10/16/2014 1.39000% 4/15/2020	CITIGLOB	99.87	34,953.52			34,953.52
12/22/2015	12/28/2015	100,000	316773CK4	FIFTH THIRD BANCORP	GOLDMAN	100.21	100,213.00			100,213.00
12/31/2015	12/31/2015	18,716	STEPSTONEM	STEPSTONE MEZZ PART1 (EST.VAL)		10.00	18,715.73			18,715.73
Total Purchases							682,400.51	0.00	0.00	682,400.51

Sales

Trade Date	Settle Date	Quantity	CUSIP/Ticker	Security Description	Broker	Price	Principal	Commision	SEC Fee	Net Amount
12/3/2015	12/8/2015	230,000	912828QJ2	UNITED STATES TREAS NTS	BOAF	100.43	230,979.30			230,979.30
12/4/2015	12/9/2015	200,000	912828RH5	UNITED STATES TREAS NTS	DBF	100.51	201,015.63			201,015.63
12/9/2015	12/14/2015	85,000	912828VS6	UNITED STATES TREAS NTS DTD 08/15/2013 2.5% DUE 08-15-2023 REG	BOAF	103.21	87,725.97			87,725.97
12/9/2015	12/14/2015	55,000	912828VS6	UNITED STATES TREAS NTS DTD 08/15/2013 2.5% DUE 08-15-2023 REG	BOAF	103.21	56,763.87			56,763.87
12/14/2015	12/14/2015	194,751	ASIAENT	ASIA ENT III ONSHR LP (EST.VAL)		10.00	194,751.00			194,751.00

Sales

Trade Date	Settle Date	Quantity	CUSIP/Ticker	Security Description	Broker	Price	Principal	Commision	SEC Fee	Net Amount
12/31/2015	12/31/2015	40,412	ASIAENT	ASIA ENT III ONSHR LP (EST.VAL)		10.00	40,411.84			40,411.84
Total Sales							811,647.61	0.00	0.00	811,647.61

Dividends

Ex-Date	Pay-Date	CUSIP/Ticker	Security Description	Price	Principal	Total Amount
12/1/2015	12/15/2015	GME	GAMESTOP CORP NEW CL A	1.00	573.84	573.84
12/2/2015	12/28/2015	COH	COACH INC COM	1.00	978.41	978.41
12/2/2015	1/5/2016	KMB	KIMBERLY CLARK CORP COM	1.00	691.68	691.68
12/2/2015	12/18/2015	NOV	NATIONAL OILWELL VARCO INC COM	1.00	1,331.24	1,331.24
12/2/2015	12/15/2015	RGC	REGAL ENTMT GROUP CL A	1.00	1,756.26	1,756.26
12/4/2015	12/15/2015	WRI	WEINGARTEN RLTY INVS SH BEN INT	1.00	2,059.65	2,059.65
12/7/2015	12/31/2015	AEE	AMEREN CORP COM	1.00	1,196.38	1,196.38
12/8/2015	1/4/2016	PPL	PPL CORP COM	1.00	1,554.92	1,554.92
12/8/2015	12/31/2015	TRV	TRAVELERS COMPANIES INC COM	1.00	710.04	710.04
12/9/2015	1/8/2016	DIN	DINEEQUITY INC COM	1.00	919.08	919.08
12/9/2015	12/28/2015	WMB	WILLIAMS COS INC DEL COM	1.00	952.32	952.32
12/10/2015	1/6/2016	DPS	DR PEPPER SNAPPLE GROUP INC COM	1.00	754.08	754.08
12/11/2015	12/24/2015	AFG	AMERICAN FINL GROUP INC OHIO COM	1.00	2,763.00	2,763.00
12/11/2015	12/30/2015	LDOS	LEIDOS HLDGS INC COM	1.00	614.08	614.08
12/11/2015	1/8/2016	MRK	MERCK & CO INC NEW COM	1.00	840.42	840.42
12/17/2015	1/25/2016	GE	GENERAL ELECTRIC CO COM	1.00	2,019.86	2,019.86
12/21/2015	1/8/2016	PM	PHILIP MORRIS INTL INC COM	1.00	1,500.42	1,500.42
12/21/2015	1/14/2016	SPLS	STAPLES INC COM	1.00	827.40	827.40
12/29/2015	1/21/2016	ACE	ACE LTD SHS	1.00	1,090.09	1,090.09
12/29/2015	1/29/2016	NLY	ANNALY CAP MGMT INC COM	1.00	2,790.60	2,790.60

Dividends

Ex-Date	Pay-Date	CUSIP/Ticker	Security Description	Price	Principal	Total Amount
12/29/2015	1/29/2016	CIM	CHIMERA INVT CORP COM NEW	1.00	3,964.32	3,964.32
12/29/2015	1/29/2016	DOW	DOW CHEM CO COM	1.00	609.96	609.96
12/29/2015	1/31/2016	EIX	EDISON INTL COM	1.00	1,259.52	1,259.52
12/29/2015	1/21/2016	FITB	FIFTH THIRD BANCORP COM	1.00	742.69	742.69
12/29/2015	1/15/2016	USB	US BANCORP DEL COM NEW	1.00	600.27	600.27
Total Dividends					33,100.53	33,100.53

Interest

Trade Date	Settle Date	CUSIP/Ticker	Security Description	Price	Principal	Total Amount
12/1/2015	12/1/2015	06051GDZ9	BANK AMER CORP	100.00	4,193.75	4,193.75
12/1/2015	12/15/2015	3128m7ax4	FHLMC PC COMB 30 GOLD	100.00	631.42	631.42
12/1/2015	12/15/2015	3128m97f3	FHLMC PC COMB 30 GOLD	100.00	780.23	780.23
12/1/2015	12/15/2015	3128m76q4	FHLMC PC COMB 30 GOLD	100.00	346.88	346.88
12/1/2015	12/15/2015	3128KUS73	FHLMC PC COMB 30 GOLD	100.00	8.88	8.88
12/1/2015	12/25/2015	3137A7JU5	FHLMC REMIC SERIES K-701	100.00	1,391.05	1,391.05
12/1/2015	12/25/2015	3137AKKC4	FHLMC REMIC SERIES K-705	100.00	1,017.16	1,017.16
12/1/2015	12/25/2015	3137AQT24	FHLMC REMIC SERIES K-708	100.00	665.63	665.63

Interest

Trade Date	Settle Date	CUSIP/Ticker	Security Description	Price	Principal	Total Amount
12/1/2015	12/25/2015	3137AQVW5	FHLMC REMIC SERIES K-709	100.00	191.22	191.22
12/1/2015	12/25/2015	3137ARPY6	FHLMC REMIC SERIES K-710	100.00	117.69	117.69
12/1/2015	12/25/2015	31416BK72	FNMA PASS-THRU LNG 30 YEAR	100.00	1,043.00	1,043.00
12/1/2015	12/25/2015	31371NWX9	FNMA PASS-THRU LNG 30 YEAR	100.00	1.31	1.31
12/1/2015	12/25/2015	31411DWE5	FNMA PASS-THRU LNG 30 YEAR	100.00	8.99	8.99
12/2/2015	12/2/2015	-CS-	CS - REPURCHASE AGREEMENT	1.00	819.17	819.17
12/8/2015	12/8/2015	03065CAE9	AMERICREDIT AUTO RECV 2013-4	100.00	226.67	226.67
12/8/2015	12/8/2015	03065EAF2	AMERICREDIT AUTO RECV 2013-5	100.00	429.38	429.38
12/8/2015	12/8/2015	03064LAE0	AMERICREDIT AUTOMOBILE RECEIVABL ABS 2.15% 03/09/2020	100.00	152.29	152.29
12/15/2015	12/15/2015	02006VAC5	ALLY AUTO RECV TR 2014 -3	100.00	261.33	261.33
12/15/2015	12/15/2015	161571GJ7	CHASE ISSUANCE TRUST DTD 1/27/2014 1.15000% 1/15/2019	100.00	330.62	330.62
12/15/2015	12/15/2015	161571GC2	CHASE ISSUANCE TRUST DTD 10/31/2013 1.01000% 10/15/2018	100.00	256.71	256.71

Interest

Trade Date	Settle Date	CUSIP/Ticker	Security Description	Price	Principal	Total Amount
12/15/2015	12/15/2015	254683BL8	DISCOVER CARD EXECUTION NOTE TRUST DTD 10/16/2014 1.39000% 4/15/2020	100.00	260.61	260.61
12/15/2015	12/15/2015	26884AAZ6	ERP OPER LTD PARTNERSHIP	100.00	5,434.38	5,434.38
12/15/2015	12/15/2015	30219gak4	EXPRESS SCRIPTS HLDG CO	100.00	4,550.00	4,550.00
12/15/2015	12/15/2015	43814KAC5	HONDA AUTO RECV 2015- 1	100.00	223.13	223.13
12/15/2015	12/15/2015	80283GAE4	SANTANDER DRIVE AUTO 2013-3	100.00	203.62	203.62
12/15/2015	12/15/2015	80283YAF2	SANTANDER DRIVE AUTO 2014-4	100.00	303.34	303.34
12/15/2015	12/15/2015	80281CAF2	SANTANDER DRIVE AUTO RECEIVABLES ABS CL C 2.25% 06/17/2019	100.00	337.51	337.51
12/31/2015	12/31/2015	ASIAENT	ASIA ENT III ONSHR LP (EST.VAL)	10.00	-40,411.84	-40,411.84
12/31/2015	12/31/2015	CASH	MONEY FUND	1.00	5.99	5.99
12/31/2015	12/31/2015	CASH	MONEY FUND	1.00	2.08	2.08
12/31/2015	1/4/2016	CASH	MONEY FUND	1.00	1.60	1.60
12/31/2015	1/4/2016	CASH	MONEY FUND	1.00	2.30	2.30
12/31/2015	1/4/2016	CASH	MONEY FUND	1.00	0.62	0.62
12/31/2015	12/31/2015	STEPSTONEM	STEPSTONE MEZZ PART1 (EST.VAL)	10.00	18,715.73	18,715.73
Total Interest					2,502.45	2,502.45

Principal Payments

Trade Date	Settle Date	CUSIP/Ticker	Security Description	Price	Principal	Net Amount
12/1/2015	12/15/2015	2,774 3128m7ax4	FHLMC PC GOLD COMB 30	100.00	2,774.22	2,774.22

Principal Payments

Trade Date	Settle Date		CUSIP/Ticker	Security Description	Price	Principal	Net Amount
12/1/2015	12/15/2015	3,916	3128m97f3	FHLMC PC COMB 30 GOLD	100.00	3,916.05	3,916.05
12/1/2015	12/15/2015	1,965	3128m76q4	FHLMC PC COMB 30 GOLD	100.00	1,964.75	1,964.75
12/1/2015	12/15/2015	195	3128KUS73	FHLMC PC COMB 30 GOLD	100.00	194.98	194.98
12/1/2015	12/25/2015	2,476	31416BK72	FNMA PASS-THRU LNG 30 YEAR	100.00	2,476.15	2,476.15
12/1/2015	12/25/2015	2,678	31416BK72	FNMA PASS-THRU LNG 30 YEAR	100.00	2,678.42	2,678.42
12/1/2015	12/25/2015	6	31371NWX9	FNMA PASS-THRU LNG 30 YEAR	100.00	6.34	6.34
12/1/2015	12/25/2015	4	31411DWE5	FNMA PASS-THRU LNG 30 YEAR	100.00	4.15	4.15
Total Principal Payments						14,015.06	14,015.06

Maturities

Trade Date	Settle Date		CUSIP/Ticker	Security Description	Price	Principal	Net Amount
12/1/2015	12/1/2015	200,000	709629AC3	PENTAIR FINANCE SA	100.00	200,000.00	200,000.00
12/15/2015	12/15/2015	100,000	202218AH6	COMMERCIAL NET LEASE RLTY INC	100.00	100,000.00	100,000.00
Total Maturities						300,000.00	300,000.00

Contributions

Trade Date	Settle Date	CUSIP/Ticker	Security Description	Price	Principal	Total Amount
12/22/2015	12/22/2015	CASH	MONEY FUND (Repo)	1.00	200,000.00	200,000.00
Total Contributions					200,000.00	200,000.00

Withdrawals

Trade Date	Settle Date	CUSIP/Ticker	Security Description	Price	Principal	Total Amount
12/4/2015	12/4/2015	CASH	MONEY FUND (Funeral Dispersement)	1.00	100,000.00	100,000.00
12/18/2015	12/18/2015	CASH	MONEY FUND (Funeral Dispersement)	1.00	100,000.00	100,000.00
12/22/2015	12/22/2015	-CS-	CS - REPURCHASE AGREEMENT	1.00	200,000.00	200,000.00
12/23/2015	12/23/2015	CASH	MONEY FUND (Funeral Dispersement)	1.00	100,000.00	100,000.00
12/24/2015	12/24/2015	CASH	MONEY FUND (Custody Fee	1.00	33.33	33.33
12/31/2015	12/31/2015	CASH	MONEY FUND (Funeral Dispersement)	1.00	100,000.00	100,000.00
Total Withdrawals					600,033.33	600,033.33

Purchased Accrued

Trade Date	Settle Date	CUSIP/Ticker	Security Description	Price	Principal	Net Amount
12/2/2015	12/9/2015	58013mex8	MCDONALDS CORP MED TERM NT BE		0.00	0.00
12/3/2015	12/9/2015	58013mex8	MCDONALDS CORP MED TERM NT BE		0.00	0.00
12/4/2015	12/10/2015	31416BK72	FNMA PASS-THRU LNG 30 YEAR	100.00	-268.72	-268.72
12/9/2015	12/14/2015	92826cac6	VISA INC		0.00	0.00
12/16/2015	12/21/2015	254683BL8	DISCOVER CARD EXECUTION NOTE TRUST DTD 10/16/2014 1.39000% 4/15/2020	100.00	-8.11	-8.11
12/22/2015	12/28/2015	316773CK4	FIFTH THIRD BANCORP	100.00	-1,540.63	-1,540.63
Total Purchased Accrued					-1,817.46	-1,817.46

Sold Accrued

Trade Date	Settle Date	CUSIP/Ticker	Security Description	Price	Principal	Net Amount
12/1/2015	12/1/2015	709629AC3	PENTAIR FINANCE SA	100.00	1,350.00	1,350.00
12/3/2015	12/8/2015	912828QJ2	UNITED STATES TREAS NTS	100.00	1,329.29	1,329.29
12/4/2015	12/9/2015	912828RH5	UNITED STATES TREAS NTS	100.00	525.96	525.96
12/9/2015	12/14/2015	912828VS6	UNITED STATES TREAS NTS DTD 08/15/2013 2.5% DUE 08-15-2023 REG	100.00	1,150.82	1,150.82
12/15/2015	12/15/2015	202218AH6	COMMERCIAL NET LEASE RLTY INC	100.00	3,075.00	3,075.00
Total Sold Accrued					7,431.07	7,431.07

Realized Gains and Losses

US Dollar
12/1/2015 - 12/31/2015

Open Date	Close Date	Quantity	CUSIP/Ticker	Security	Transaction Type	Cost Basis	Amort. or Accretion	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
1/27/2015	12/1/2015	200,000	709629AC3	PENTAIR FINANCE		200,646.00	-646.00	200,000.00	0.00	0.00
9/30/2015	12/1/2015	1,965	3128m76q4	FHLMC PC		2,183.95	0.00	1,964.75	-219.20	0.00
9/30/2015	12/1/2015	2,774	3128m7ax4	FHLMC PC		3,081.13	0.00	2,774.22	-306.91	0.00
7/10/2007	12/1/2015	195	3128KUS73	FHLMC PC		212.82	0.00	194.98	0.00	-17.84
5/9/2008	12/1/2015	6	31371NWX9	FNMA PASS-THRU		6.90	0.00	6.34	0.00	-0.56
12/4/2006	12/1/2015	4	31411DWE5	FNMA PASS-THRU		4.52	0.00	4.15	0.00	-0.37
9/30/2015	12/1/2015	2,476	31416BK72	FNMA PASS-THRU		2,771.75	0.00	2,476.15	-295.60	0.00
9/30/2015	12/1/2015	2,678	31416BK72	FNMA PASS-THRU		2,996.90	0.00	2,678.42	-318.48	0.00
11/18/2015	12/1/2015	3,916	3128m97f3	FHLMC PC		4,362.72	0.00	3,916.05	-446.67	0.00
1/22/2015	12/3/2015	230,000	912828QJ2	UNITED STATES T		234,797.66	-3,748.98	230,979.30	-69.38	0.00
2/27/2015	12/4/2015	200,000	912828RH5	UNITED STATES T		201,101.56	-231.25	201,015.63	145.32	0.00
5/4/2015	12/9/2015	85,000	912828VS6	UNITED STATES T		88,160.94	-211.66	87,725.97	-223.31	0.00
5/6/2015	12/9/2015	55,000	912828VS6	UNITED STATES T		56,699.41	-112.47	56,763.87	176.93	0.00
9/30/2013	12/14/2015	194,751	ASIAENT	ASIA ENT III ON		194,751.00		194,751.00	0.00	0.00
5/21/2015	12/15/2015	100,000	202218AH6	COMMERCIAL NET		102,800.00	-2,800.00	100,000.00	0.00	0.00
9/30/2013	12/31/2015	40,412	ASIAENT	ASIA ENT III ON		40,411.84		40,411.84	0.00	0.00
Total Gains									322	0
Total Losses									-1,880	-19
Total						1,134,989	-7,750.37	1,125,663	-1,557	-19
Total Realized Gain/Loss		-1,576.05								

No Capital Gains Distributions

We recommend comparing the information reflected in the account statement received from your custodian with the information reflected in this portfolio report. If you did not receive a separate statement from your custodial firm, or if you notice a discrepancy between this portfolio report and your custodial statement, please contact our Chief Compliance Officer at 844-265-9675. Returns are calculated in US dollars and reflect the reinvestment of dividends and other earnings. Past performance is not necessarily indicative of future results. Gross of fees returns are presented after trading expenses and before management fees. Net of fees returns are presented after trading expenses and management fees. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. Refer to your fee schedule for additional detail. Book value is calculated using the cost basis method established when the account was opened (FIFO, LIFO, average, etc). These amounts should not be relied upon for Federal or State tax purposes. Benchmark returns presented are provided to represent the investment environment existing during the time periods shown. The benchmarks are unmanaged, unavailable for direct investment and do not include any management fees or other expenses. The inception date reflects the last day of the month that the account was funded or fully invested. Periods shorter than 12 months are not annualized. The investments in the portfolio are subject to your specific objectives, limitations and restrictions as communicated to Ziegler. Please notify us if your financial situation or investment objectives have changed.