
Investment Holdings

As of June 30, 2020



Transparency of the Montana Investment Holdings

The Montana Board of Investment's holdings file is a comprehensive listing of all manager funds, separately managed and commingled, and aggregated security positions. Securities are organized across common categories: Pension Pool, Asset Class, Manager Fund, Aggregated Individual Holdings, and Non-Pension Pools. Market values shown are in U.S. dollars. The market values shown in this document are for the individual investment holdings only and do not include any information on accounts for receivables or payables. Aggregated Individual Holdings represent securities held at our custodian bank and individual commingled accounts. The Investment Holdings Report is unaudited and may be subject to change.

The audited Unified Investment Program Financial Statements will be made available once the Legislative Audit Division issues the Audit Opinion. Once issued, the Legislative Audit Division will have the Audit Opinion available online at <http://leg.mt.gov/css/publications/audit/reports.asp> and the complete audited financial statements will also be available on the Board's website <http://investmentmt.com/AnnualReportsAudits>.

Additional information can be found at www.investmentmt.com

Table of Contents

Consolidated Asset Pension Pool (CAPP)	4
CAPP – Domestic Equities Asset Class	5
CAPP – International Equities Asset Class	24
CAPP – Private Investments Asset Class	42
CAPP – Natural Resources Asset Class	45
CAPP – Real Estate Asset Class	46
CAPP – Core Fixed Income Asset Class	48
CAPP – Non Core Fixed Income Asset Class	55
CAPP – Cash Asset Class	67
Short Term Investment Pool (STIP)	69
Trust Funds Investment Pool (TFIP)	72
Montana State Fund	88
Separately Managed Investments (SMI)	97
End Notes	99

CAPP
Asset Class Holdings

<i>Asset Class</i>	<i>Market Value</i>
Domestic Equity	3,673,167,350
International Equity	1,992,996,654
Private Equity	1,542,139,301
Natural Resources	361,597,380
Real Estate	1,009,898,044
Core Fixed Income	2,387,832,289
Non-Core Fixed Income	517,433,987
Cash	188,821,895
Total CAPP Holdings	11,673,886,902

CAPP - Domestic Equities Asset Class**Manager Holdings**

<i>Manager Name</i>	<i>Market Value</i>
BlackRock (ETF, SMI, and Commingled)	1,259,683,780
Northern Trust	1,125,056,734
T. Rowe Price	136,775,134
J.P. Morgan	359,872,793
Jacobs Levy Equity Management	378,738,317
Dimensional Fund Advisors	147,150,677
Vaughan Nelson Investment Management	141,014,529
State Street Global Advisors (ETF & Cash)	124,875,387
Total Holdings	3,673,167,350

CAPP - Domestic Equities Asset Class**Security Holdings**

<i>Security Name</i>	<i>Market Value</i>
3M CO	5,699,407
ABBVIE INC	23,562,218
ABIOMED INC	3,905,542
ACADIA PHARMACEUTICALS INC	(945,165)
ACCENTURE PLC CL A	11,738,098
ACTIVISION BLIZZARD INC	4,185,278
ACUITY BRANDS INC	(865,873)
ADVANCE AUTO PARTS INC	806,552
ADVANCED MICRO DEVICES	6,526,060
AES CORP	789,082
AFLAC INC	2,027,120
AGCO CORP	2,723,474
AGILENT TECHNOLOGIES INC	(96,058)
AGIOS PHARMACEUTICALS INC	763,694
AGNC INVESTMENT CORP	(1,337,691)
AIR PRODUCTS + CHEMICALS INC	8,387,113
AKAMAI TECHNOLOGIES INC	1,417,979
ALAMO GROUP INC	2,065,630
ALBANY INTL CORP CL A	1,163,926
ALBEMARLE CORP	(654,664)
ALCOA CORP	15,961
ALEXANDRIA REAL ESTATE EQUIT	1,676,367
ALEXION PHARMACEUTICALS INC	3,700,890
ALIGN TECHNOLOGY INC	6,345,876
ALLEGHANY CORP	1,946,288
ALLEGION PLC	775,952
ALLIANCE DATA SYSTEMS CORP	(203,040)
ALLIANT ENERGY CORP	958,570
ALLISON TRANSMISSION HOLDING	1,048,230
ALLSTATE CORP	3,760,981
ALLY FINANCIAL INC	3,150,095
ALNYLAM PHARMACEUTICALS INC	1,358,021
ALTICE USA INC A	4,086,277
ALTRIA GROUP INC	7,991,536
AMAZON.COM INC	141,864,042
AMC NETWORKS INC A	(158,093)
AMEDISYS INC	(494,762)
AMERCO	535,481
AMEREN CORPORATION	2,002,375
AMERICAN ELECTRIC POWER	3,458,924
AMERICAN EXPRESS CO	8,249,651
AMERICAN FINANCIAL GROUP INC	401,956
AMERICAN INTERNATIONAL GROUP	2,778,294

AMERICAN TOWER CORP	10,004,464
AMERICAN WATER WORKS CO INC	1,914,975
AMERIPRISE FINANCIAL INC	5,524,323
AMERISOURCEBERGEN CORP	5,749,029
AMETEK INC	2,474,923
AMN HEALTHCARE SERVICES INC	2,334,384
AMPHENOL CORP CL A	862,290
ANALOG DEVICES INC	7,681,188
ANNALY CAPITAL MANAGEMENT IN	(1,741,385)
ANSYS INC	(193,709)
ANTHEM INC	12,798,711
APACHE CORP	(499,500)
APARTMENT INVT + MGMT CO A	4,216
APPLE INC	176,663,155
APPLIED MATERIALS INC	5,471,027
APTARGROUP INC	(346,690)
APTIV PLC	2,397,520
ARAMARK	419,847
ARCH CAPITAL GROUP LTD	950,091
ARCHER DANIELS MIDLAND CO	4,976,727
ARENA PHARMACEUTICALS INC	(568,942)
ARISTA NETWORKS INC	3,346,828
ARMSTRONG WORLD INDUSTRIES	2,317,361
ARROW ELECTRONICS INC	4,533,334
ARTHUR J GALLAGHER + CO	2,895,745
ASHLAND GLOBAL HOLDINGS INC	3,254,472
ASSURANT INC	2,105,567
AT+T INC	17,068,432
ATHENE HOLDING LTD CLASS A	373,781
ATMOS ENERGY CORP	1,216,967
AUTODESK INC	4,317,380
AUTOLIV INC	432,669
AUTOMATIC DATA PROCESSING	8,414,965
AUTOZONE INC	9,374,677
AVALONBAY COMMUNITIES INC	2,096,609
AVERY DENNISON CORP	278,037
AVNET INC	3,412,594
AXALTA COATING SYSTEMS LTD	385,537
AXIS CAPITAL HOLDINGS LTD	(194,688)
BALL CORP	1,367,772
BANCORPSOUTH BANK	(369,980)
BANK OF AMERICA CORP	17,361,559
BANK OF HAWAII CORP	(447,372)
BANK OF NEW YORK MELLON CORP	8,219,154
BAXTER INTERNATIONAL INC	6,132,731
BECTON DICKINSON AND CO	6,356,686
BED BATH + BEYOND INC	(229,967)

BERRY GLOBAL GROUP INC	(2,175,314)
BEST BUY CO INC	3,676,860
BIO RAD LABORATORIES A	(1,499,398)
BIO TECHNE CORP	(2,647,302)
BIOGEN INC	5,601,159
BIOMARIN PHARMACEUTICAL INC	1,814,208
BLACK KNIGHT INC	(1,128,598)
BLACKROCK INC	9,794,708
BLUEBIRD BIO INC	536,664
BOEING CO/THE	8,247,034
BOOZ ALLEN HAMILTON HOLDINGS	1,579,448
BORGWARNER INC	1,225,722
BOSTON PROPERTIES INC	1,088,898
BOSTON SCIENTIFIC CORP	7,778,305
BRADY CORPORATION CL A	2,893,476
BRIGHTHOUSE FINANCIAL INC	2,344,169
BRISTOL MYERS SQUIBB CO	16,130,780
BRIXMOR PROPERTY GROUP INC	727,740
BROADRIDGE FINANCIAL SOLUTIO	1,210,036
BROWN + BROWN INC	798,651
BROWN FORMAN CORP CLASS B	1,608,052
BRUKER CORP	2,146,887
BUILDERS FIRSTSOURCE INC	2,719,463
BUNGE LTD	4,214,550
BURLINGTON STORES INC	1,188,473
C.H. ROBINSON WORLDWIDE INC	1,994,209
CABLE ONE INC	5,271,305
CABOT CORP	951,666
CABOT OIL + GAS CORP	572,077
CACI INTERNATIONAL INC CL A	3,138,254
CADENCE DESIGN SYS INC	2,214,565
CAMDEN PROPERTY TRUST	3,248,162
CAMPBELL SOUP CO	(484,935)
CAPITAL ONE FINANCIAL CORP	6,952,435
CARDINAL HEALTH INC	4,534,267
CARMAX INC	1,451,964
CARNIVAL CORP	635,011
CATALENT INC	(1,048,703)
CATERPILLAR INC	4,551,976
CBOE GLOBAL MARKETS INC	875,713
CBRE GROUP INC A	4,283,600
CDK GLOBAL INC	414,159
CDW CORP/DE	1,555,766
CENTENE CORP	3,653,934
CENTERPOINT ENERGY INC	1,316,384
CENTURYLINK INC	277,620
CERNER CORP	733,965

CF INDUSTRIES HOLDINGS INC	603,913
CHARTER COMMUNICATIONS INC A	10,424,198
CHEMOURS CO/THE	271,971
CHENIERE ENERGY INC	1,490,479
CHEVRON CORP	19,334,178
CHIPOTLE MEXICAN GRILL INC	1,692,195
CHUBB LTD	7,464,122
CHURCH + DWIGHT CO INC	1,553,189
CINCINNATI FINANCIAL CORP	811,580
CINTAS CORP	1,920,189
CIRRUS LOGIC INC	2,286,910
CISCO SYSTEMS INC	14,470,713
CITIGROUP INC	14,482,302
CITIZENS FINANCIAL GROUP	890,467
CITRIX SYSTEMS INC	7,286,047
CLOROX COMPANY	(388,724)
CME GROUP INC	5,260,282
CMS ENERGY CORP	1,529,669
COGNEX CORP	(2,312,418)
COGNIZANT TECH SOLUTIONS A	2,952,197
COLGATE PALMOLIVE CO	4,886,149
COMCAST CORP CLASS A	19,705,403
COMERICA INC	445,008
COMMERCE BANCSHARES INC	(1,145,808)
COMMSCOPE HOLDING CO INC	2,253,073
CONAGRA BRANDS INC	(703)
CONCHO RESOURCES INC	996,062
CONOCOPHILLIPS	4,560,347
CONSOLIDATED EDISON INC	605,794
CONSTELLATION BRANDS INC A	2,409,062
CONTINENTAL RESOURCES INC/OK	1,547,759
COOPER COS INC/THE	1,215,965
COPART INC	92,680
CORNING INC	1,624,422
COSTAR GROUP INC	2,362,978
COSTCO WHOLESALE CORP	13,065,622
COTY INC CL A	(156,893)
COUPA SOFTWARE INC	808,957
CROWN CASTLE INTL CORP	5,196,218
CROWN HOLDINGS INC	725,874
CSX CORP	6,193,470
CUMMINS INC	2,541,031
CVS HEALTH CORP	7,237,203
CYBERARK SOFTWARE LTD/ISRAEL	1,000,145
DARDEN RESTAURANTS INC	856,201
DAVITA INC	580,413
DEERE + CO	3,849,861

DELTA AIR LINES INC	370,709
DENTSPLY SIRONA INC	631,776
DEVON ENERGY CORP	(261,954)
DEXCOM INC	3,051,040
DIAMONDBACK ENERGY INC	3,349,698
DIGITAL REALTY TRUST INC	2,042,121
DISCOVER FINANCIAL SERVICES	1,274,540
DISH NETWORK CORP A	739,860
DOLLAR GENERAL CORP	4,381,158
DOLLAR TREE INC	3,609,145
DOMINION ENERGY INC	5,527,709
DOMINO S PIZZA INC	5,107,139
DONALDSON CO INC	(341,736)
DOVER CORP	1,144,236
DR HORTON INC	1,584,040
DTE ENERGY COMPANY	1,690,653
DUKE ENERGY CORP	4,800,750
DUKE REALTY CORP	712,684
DXC TECHNOLOGY CO	861,449
EAST WEST BANCORP INC	1,898,867
EASTMAN CHEMICAL CO	2,075,133
EATON CORP PLC	5,141,112
ECOLAB INC	4,199,835
EDISON INTERNATIONAL	1,603,068
EDWARDS LIFESCIENCES CORP	3,553,844
ELECTRONIC ARTS INC	11,347,849
ELI LILLY + CO	17,849,321
EMCOR GROUP INC	879,662
EMERGENT BIOSOLUTIONS INC	(268,635)
EMERSON ELECTRIC CO	3,110,308
ENBRIDGE INC	(763,998)
ENERGIZER HOLDINGS INC	(1,619,409)
ENTEGRIS INC	(626,816)
ENTERGY CORP	3,828,668
ENVESTNET INC	(1,307,321)
EOG RESOURCES INC	2,742,175
EPAM SYSTEMS INC	1,136,313
EQUIFAX INC	2,128,906
EQUINIX INC	7,669,818
EQUITY LIFESTYLE PROPERTIES	5,772,902
EQUITY RESIDENTIAL	1,671,606
ERIE INDEMNITY COMPANY CL A	402,990
ESSEX PROPERTY TRUST INC	3,836,764
ESTEE LAUDER COMPANIES CL A	3,520,957
EVEREST RE GROUP LTD	1,718,265
EVERSOURCE ENERGY	2,237,298
EXACT SCIENCES CORP	900,611

EXELON CORP	2,196,126
EXPEDITORS INTL WASH INC	4,234,592
EXTRA SPACE STORAGE INC	15,056
EXXON MOBIL CORP	14,966,040
F5 NETWORKS INC	693,774
FABRINET	2,587,621
FACTSET RESEARCH SYSTEMS INC	1,026,140
FAIR ISAAC CORP	1,000,370
FASTENAL CO	1,606,928
FEDERAL REALTY INVS TRUST	519,696
FEDERAL SIGNAL CORP	1,860,355
FEDEX CORP	3,039,128
FERRARI NV	325,774
FIDELITY NATIONAL INFO SERV	12,826,513
FIFTH THIRD BANCORP	1,878,836
FIREEYE INC	1,676,096
FIRST AMERICAN FINANCIAL	3,104,493
FIRST BANCORP/NC	1,371,249
FIRST MERCHANTS CORP	1,386,082
FIRST REPUBLIC BANK/CA	3,279,543
FIRSTCASH INC	2,729,566
FIRSTENERGY CORP	1,724,857
FISERV INC	6,909,641
FLEETCOR TECHNOLOGIES INC	3,768,674
FLIR SYSTEMS INC	443,146
FLOWSERVE CORP	156,290
FMC CORP	4,069,278
FORTINET INC	6,650,594
FORTUNE BRANDS HOME + SECURI	2,259,734
FRANKLIN ELECTRIC CO INC	1,712,152
FRANKLIN RESOURCES INC	(111,791)
FREEPORT MCMORAN INC	1,373,498
FTI CONSULTING INC	1,901,530
GAMING AND LEISURE PROPERTIE	4,031,384
GAP INC/THE	(909,334)
GARMIN LTD	1,101,360
GARTNER INC	886,437
GATX CORP	3,059,672
GENERAL DYNAMICS CORP	3,020,886
GENERAL ELECTRIC CO	4,592,601
GENERAL MILLS INC	2,573,271
GENUINE PARTS CO	1,033,780
GILEAD SCIENCES INC	13,132,504
GLOBAL PAYMENTS INC	3,053,499
GODADDY INC CLASS A	4,671,268
GOLDMAN SACHS GROUP INC	5,703,708
GRAHAM HOLDINGS CO CLASS B	1,763,037

GROUP 1 AUTOMOTIVE INC	905,438
GUIDEWIRE SOFTWARE INC	748,903
HALLIBURTON CO	(8,891)
HANESBRANDS INC	(1,984,658)
HANOVER INSURANCE GROUP INC/	4,658,140
HARTFORD FINANCIAL SVCS GRP	1,133,640
HASBRO INC	803,014
HAWAIIAN ELECTRIC INDS	1,165,820
HCA HEALTHCARE INC	2,787,272
HD SUPPLY HOLDINGS INC	463,305
HEALTH EQUITY INC	(1,177,976)
HEICO CORP	(220,326)
HEICO CORP CLASS A	494,752
HENRY SCHEIN INC	(494,680)
HERSHEY CO/THE	5,563,679
HESS CORP	290,188
HEWLETT PACKARD ENTERPRISE	4,696,622
HILTON WORLDWIDE HOLDINGS IN	1,930,560
HOLLYFRONTIER CORP	783,728
HOLOGIC INC	1,485,249
HONEYWELL INTERNATIONAL INC	14,090,585
HORMEL FOODS CORP	1,160,990
HOST HOTELS + RESORTS INC	627,007
HP INC	6,917,566
HUBBELL INC	(420,583)
HUMANA INC	11,357,585
HUNT (JB) TRANSPRT SVCS INC	253,195
HUNTINGTON BANCSHARES INC	759,012
HUNTINGTON INGALLS INDUSTRIE	211,133
HUNTSMAN CORP	1,088,982
IAC/INTERACTIVECORP	2,084,960
ICU MEDICAL INC	2,531,866
IDEX CORP	985,537
IDEXX LABORATORIES INC	2,324,987
IHS MARKIT LTD	356,360
II VI INC	(1,225,123)
ILLINOIS TOOL WORKS	3,270,744
ILLUMINA INC	4,468,273
INCYTE CORP	1,822,490
INGREDION INC	4,119,539
INSIGHT ENTERPRISES INC	4,212,750
INSULET CORP	991,115
INTEGRA LIFESCIENCES HOLDING	2,261,394
INTEL CORP	20,380,132
INTERCONTINENTAL EXCHANGE IN	10,548,931
INTERPUBLIC GROUP OF COS INC	230,716
INTL BUSINESS MACHINES CORP	8,789,399

INTL FLAVORS + FRAGRANCES	857,465
INTUIT INC	8,205,352
INTUITIVE SURGICAL INC	6,414,006
INVESCO LTD	341,232
INVITATION HOMES INC	5,132,225
IONIS PHARMACEUTICALS INC	644,610
IPG PHOTONICS CORP	494,482
IQVIA HOLDINGS INC	2,242,413
IRON MOUNTAIN INC	(538,887)
ISHARES CORE S+P MID CAP ETF	25,859,829
ISHARES RUSSELL 2000 ETF	11,455,116
JACK HENRY + ASSOCIATES INC	230,222
JACOBS ENGINEERING GROUP INC	927,966
JAZZ PHARMACEUTICALS PLC	4,307,343
JBG SMITH PROPERTIES	276,686
JM SMUCKER CO/THE	987,419
JOHNSON + JOHNSON	33,673,150
JOHNSON CONTROLS INTERNATION	1,593,997
JONES LANG LASALLE INC	441,671
JPMORGAN CHASE + CO	25,166,600
JUNIPER NETWORKS INC	2,276,445
KANSAS CITY SOUTHERN	1,557,990
KELLOGG CO	1,078,430
KEYCORP	978,200
KEYSIGHT TECHNOLOGIES IN	1,614,697
KIMBERLY CLARK CORP	11,350,122
KINDER MORGAN INC	2,541,551
KNIGHT SWIFT TRANSPORTATION	435,494
KOHL'S CORP	(465,103)
KOSMOS ENERGY LTD	710,895
KRAFT HEINZ CO/THE	1,753,025
KROGER CO	1,460,492
LABORATORY CRP OF AMER HLDGS	1,320,741
LAM RESEARCH CORP	6,316,850
LAMB WESTON HOLDINGS INC	767,735
LANCASTER COLONY CORP	1,280,217
LANDSTAR SYSTEM INC	5,584,727
LANTHEUS HOLDINGS INC	1,057,313
LAS VEGAS SANDS CORP	2,959,736
LEAR CORP	517,409
LEGGETT + PLATT INC	(1,718,835)
LEIDOS HOLDINGS INC	5,046,284
LENNAR CORP A	3,362,542
LENNOX INTERNATIONAL INC	242,776
LHC GROUP INC	(1,023,607)
LIBERTY BROADBAND C	1,574,540
LIBERTY GLOBAL PLC C	733,599

LIBERTY GLOBAL PLC A	4,051,773
LIBERTY MEDIA COR SIRIUSXM A	2,917,699
LIBERTY MEDIA COR SIRIUSXM C	490,913
LIBERTY MEDIA CORP LIBERTY C	532,347
LINCOLN NATIONAL CORP	1,137,620
LIVE NATION ENTERTAINMENT IN	563,833
LKQ CORP	632,940
LOCKHEED MARTIN CORP	7,093,315
LOEWS CORP	743,613
LOWE S COS INC	14,771,454
LPL FINANCIAL HOLDINGS INC	4,727,128
LULULEMON ATHLETICA INC	3,165,653
LYONDELLBASELL INDU CL A	1,434,273
M + T BANK CORP	346,428
MACY S INC	(706,638)
MAGNA INTERNATIONAL INC	1,224,798
MANPOWERGROUP INC	2,332,000
MARATHON OIL CORP	750,691
MARATHON PETROLEUM CORP	3,168,815
MARCUS + MILLICHAP INC	1,924,962
MARKEL CORP	1,043,182
MARKETAXESS HOLDINGS INC	1,554,355
MARRIOTT INTERNATIONAL CL A	2,253,413
MARRIOTT VACATIONS WORLD	815,934
MARSH + MCLENNAN COS	2,750,712
MARTIN MARIETTA MATERIALS	721,756
MARVELL TECHNOLOGY GROUP LTD	(928,950)
MASCO CORP	2,669,314
MASIMO CORP	960,522
MATERION CORP	668,704
MAXIM INTEGRATED PRODUCTS	1,339,299
MCCORMICK + CO NON VTG SHRS	1,814,553
MEDICAL PROPERTIES TRUST INC	799,940
MEDTRONIC PLC	11,281,301
MERCADOLIBRE INC	3,626,648
MERCURY GENERAL CORP	1,161,579
MERCURY SYSTEMS INC	(1,136,873)
METLIFE INC	2,779,135
METTLER TOLEDO INTERNATIONAL	1,178,520
MGIC INVESTMENT CORP	1,789,720
MGM RESORTS INTERNATIONAL	733,858
MICROCHIP TECHNOLOGY INC	2,062,075
MICRON TECHNOLOGY INC	13,258,466
MICROSOFT CORP	180,887,421
MID AMERICA APARTMENT COMM	1,071,362
MKS INSTRUMENTS INC	3,032,001
MOELIS + CO CLASS A	1,878,948

MOHAWK INDUSTRIES INC	504,323
MOLINA HEALTHCARE INC	4,228,093
MOMENTA PHARMACEUTICALS INC	(606,678)
MONDELEZ INTERNATIONAL INC A	8,709,382
MONSTER BEVERAGE CORP	2,772,869
MOODY S CORP	3,817,648
MORGAN STANLEY	11,053,455
MOSAIC CO/THE	1,348,153
MOTOROLA SOLUTIONS INC	2,266,743
MSCI INC	2,326,392
MYLAN NV	4,417,128
NASDAQ INC	109,793
NATIONAL OILWELL VARCO INC	391,547
NATIONAL RETAIL PROPERTIES	(171,972)
NCR CORPORATION	2,092,862
NETAPP INC	2,806,624
NETFLIX INC	22,471,695
NEUROCRINE BIOSCIENCES INC	874,496
NEW RELIC INC	1,012,830
NEW RESIDENTIAL INVESTMENT	(2,215,968)
NEWELL BRANDS INC	522,611
NEXSTAR MEDIA GROUP INC CL A	1,638,232
NEXTERA ENERGY INC	17,100,584
NIELSEN HOLDINGS PLC	437,151
NIKE INC CL B	12,304,295
NISOURCE INC	1,097,523
NORDSON CORP	854,644
NORDSTROM INC	(997,510)
NORFOLK SOUTHERN CORP	9,654,068
NORTHERN TRUST CORP	509,442
NORTHROP GRUMMAN CORP	9,066,406
NOVA MEASURING INSTRUMENTS	2,479,376
NRG ENERGY INC	666,210
NUCOR CORP	1,025,187
NUTANIX INC A	526,132
NVIDIA CORP	24,216,983
NVR INC	938,520
NXP SEMICONDUCTORS NV	7,074,015
O REILLY AUTOMOTIVE INC	7,982,635
OCCIDENTAL PETROLEUM CORP	(220,881)
OGE ENERGY CORP	501,608
OLD DOMINION FREIGHT LINE	1,329,077
OLD NATIONAL BANCORP	(279,947)
OLD REPUBLIC INTL CORP	3,127,850
OMEGA HEALTHCARE INVESTORS	(1,373,318)
OMNICOM GROUP	3,333,385
ON SEMICONDUCTOR CORP	3,514,641

ONEOK INC	1,158,016
OWENS CORNING	498,048
PACCAR INC	2,300,964
PACKAGING CORP OF AMERICA	876,044
PALO ALTO NETWORKS INC	6,165,032
PARKER HANNIFIN CORP	4,932,712
PARSLEY ENERGY INC CLASS A	1,770,477
PAYCHEX INC	726,518
PAYCOM SOFTWARE INC	1,263,389
PAYLOCITY HOLDING CORP	2,506,828
PAYPAL HOLDINGS INC	26,491,672
PENTAIR PLC	510,890
PEOPLE S UNITED FINANCIAL	(127,872)
PEPSICO INC	19,321,467
PERFORMANCE FOOD GROUP CO	1,188,184
PERKINELMER INC	895,071
PERRIGO CO PLC	604,930
PFIZER INC	15,284,896
PHILLIPS 66	8,277,775
PINNACLE WEST CAPITAL	3,249,825
PIONEER NATURAL RESOURCES CO	7,881,557
PNC FINANCIAL SERVICES GROUP	4,071,627
PORTLAND GENERAL ELECTRIC CO	1,393,862
POST HOLDINGS INC	306,670
PPG INDUSTRIES INC	2,471,622
PPL CORP	1,576,188
PRA HEALTH SCIENCES INC	3,062,203
PREMIER INC CLASS A	(720,703)
PRINCIPAL FINANCIAL GROUP	789,385
PROCTER + GAMBLE CO/THE	32,341,413
PROGRESSIVE CORP	5,969,076
PROLOGIS INC	10,732,110
PRUDENTIAL FINANCIAL INC	2,001,539
PTC INC	698,321
PUBLIC SERVICE ENTERPRISE GP	1,668,540
PUBLIC STORAGE	1,793,788
PULTEGROUP INC	737,804
PURE STORAGE INC CLASS A	1,082,536
Q2 HOLDINGS INC	(1,893,385)
QORVO INC	1,608,654
QUALCOMM INC	17,266,509
QUEST DIAGNOSTICS INC	1,014,358
RALPH LAUREN CORP	297,622
RAMBUS INC	1,896,200
RAYMOND JAMES FINANCIAL INC	2,798,146
REALTY INCOME CORP	2,500,904
REGENCY CENTERS CORP	632,823

REGENERON PHARMACEUTICALS	6,709,850
REGIONS FINANCIAL CORP	874,566
REINSURANCE GROUP OF AMERICA	3,526,270
RENAISSANCERE HOLDINGS LTD	4,592,840
REPLIGEN CORP	(2,496,922)
REPUBLIC SERVICES INC	1,163,305
RESMED INC	2,278,464
RINGCENTRAL INC CLASS A	(517,578)
ROBERT HALF INTL INC	(896,736)
ROCKWELL AUTOMATION INC	2,019,666
ROLLINS INC	515,844
ROPER TECHNOLOGIES INC	4,060,423
ROSS STORES INC	2,889,125
ROWE T PRICE GOV RES FD	699
ROYAL CARIBBEAN CRUISES LTD	734,430
RPM INTERNATIONAL INC	746,997
RUSH ENTERPRISES INC CL A	1,889,540
RYDER SYSTEM INC	1,337,232
S+P GLOBAL INC	6,594,872
SAGE THERAPEUTICS INC	519,334
SAIA INC	2,212,482
SAREPTA THERAPEUTICS INC	975,669
SBA COMMUNICATIONS CORP	5,653,330
SCHLUMBERGER LTD	1,330,185
SCHWAB (CHARLES) CORP	4,165,203
SCIENTIFIC GAMES CORP	1,341,542
SEAGATE TECHNOLOGY	3,420,070
SEALED AIR CORP	338,486
SEI INVESTMENTS COMPANY	576,025
SELECTIVE INSURANCE GROUP	2,701,607
SEMPRA ENERGY	3,645,970
SENSATA TECHNOLOGIES HOLDING	813,662
SERVICENOW INC	7,745,557
SHERWIN WILLIAMS CO/THE	4,188,257
SIGNATURE BANK	469,272
SIMON PROPERTY GROUP INC	391,954
SIMPSON MANUFACTURING CO INC	1,058,718
SINCLAIR BROADCAST GROUP A	1,218,822
SIRIUS XM HOLDINGS INC	(533,900)
SKYWORKS SOLUTIONS INC	2,208,526
SL GREEN REALTY CORP	129,633
SLM CORP	2,113,176
SMITH (A.O.) CORP	530,006
SNAP ON INC	1,293,545
SONOCO PRODUCTS CO	(878,943)
SOUTHERN CO/THE	3,935,985
SOUTHWEST AIRLINES CO	385,106

SOUTHWEST GAS HOLDINGS INC	2,834,503
SPDR S+P 500 ETF TRUST	123,989,397
SPIRE INC	2,656,327
SPLUNK INC	(299,242)
SPROUTS FARMERS MARKET INC	1,395,192
SQUARE INC A	3,014,297
SS+C TECHNOLOGIES HOLDINGS	1,057,419
STAG INDUSTRIAL INC	508,438
STANLEY BLACK + DECKER INC	5,519,309
STARBUCKS CORP	12,856,467
STATE STREET BANK + TRUST CO	16,864,105
STATE STREET CORP	7,131,581
STEEL DYNAMICS INC	464,689
STERICYCLE INC	(2,160,268)
STERIS PLC	1,064,413
STRYKER CORP	4,667,281
SUN COMMUNITIES INC	1,032,660
SVB FINANCIAL GROUP	2,632,699
SYNCHRONY FINANCIAL	5,164,144
SYNOPSIS INC	2,699,385
SYSCO CORP	1,846,469
T MOBILE US INC	8,806,287
T ROWE PRICE GROUP INC	2,384,909
TAIWAN SEMICONDUCTOR SP ADR	3,556,811
TAKE TWO INTERACTIVE SOFTWARE	4,013,614
TAPESTRY INC	71,340
TARGA RESOURCES CORP	1,920,478
TARGET CORP	4,985,490
TCF FINANCIAL CORP	(519,116)
TE CONNECTIVITY LTD	2,878,715
TEGNA INC	2,001,858
TELEDYNE TECHNOLOGIES INC	930,051
TELEFLEX INC	1,380,212
TERADATA CORP	3,115,403
TERADYNE INC	1,161,083
TESLA INC	11,541,009
TEXAS INSTRUMENTS INC	13,942,703
TEXTRON INC	4,164,793
THERMO FISHER SCIENTIFIC INC	17,610,086
THOR INDUSTRIES INC	(2,663,996)
TIFFANY + CO	1,082,583
TJX COMPANIES INC	4,972,475
TORO CO	(1,790,848)
TOWER SEMICONDUCTOR LTD	2,030,222
TRACTOR SUPPLY COMPANY	1,275,991
TRADE DESK INC/THE CLASS A	1,044,299
TRANSDIGM GROUP INC	1,395,110

TRANSUNION	1,433,462
TRAVELERS COS INC/THE	7,686,742
TREEHOUSE FOODS INC	557,267
TREX COMPANY INC	(1,026,382)
TRIMBLE INC	889,282
TRINITY INDUSTRIES INC	1,667,007
TWILIO INC A	(548,550)
TYLER TECHNOLOGIES INC	1,112,444
TYSON FOODS INC CL A	1,657,012
UDR INC	899,587
UGI CORP	543,812
ULTA BEAUTY INC	1,006,726
UNIFIRST CORP/MA	2,178,716
UNION PACIFIC CORP	12,675,685
UNITED PARCEL SERVICE CL B	7,084,278
UNITED RENTALS INC	922,409
UNITEDHEALTH GROUP INC	29,087,674
UNIVERSAL HEALTH SERVICES B	608,337
US BANCORP	4,135,438
VAIL RESORTS INC	601,277
VALERO ENERGY CORP	3,297,979
VARIAN MEDICAL SYSTEMS INC	564,082
VEEVA SYSTEMS INC CLASS A	2,543,457
VENTAS INC	3,629,774
VEREIT INC	569,010
VERISIGN INC	7,657,674
VERISK ANALYTICS INC	2,174,816
VERIZON COMMUNICATIONS INC	21,347,328
VERTEX PHARMACEUTICALS INC	13,557,187
VF CORP	1,878,415
VIRTU FINANCIAL INC CLASS A	1,844,340
VISA INC CLASS A SHARES	29,099,901
VMWARE INC CLASS A	1,199,546
VORNADO REALTY TRUST	(74,968)
VOYA FINANCIAL INC	4,305,888
VULCAN MATERIALS CO	583,884
WABTEC CORP	1,067,002
WALGREENS BOOTS ALLIANCE INC	2,631,910
WALMART INC	14,493,380
WASTE CONNECTIONS INC	2,361,726
WASTE MANAGEMENT INC	4,435,723
WATERS CORP	73,964
WATSCO INC	1,439,370
WATTS WATER TECHNOLOGIES A	3,298,725
WAYFAIR INC CLASS A	1,044,764
WEC ENERGY GROUP INC	7,117,005
WELLS FARGO + CO	9,301,453

WELLTOWER INC	1,739,732
WERNER ENTERPRISES INC	(179,300)
WEST PHARMACEUTICAL SERVICES	1,374,151
WESTERN DIGITAL CORP	4,122,992
WESTERN UNION CO	(969,333)
WESTROCK CO	596,286
WEX INC	3,244,757
WEYERHAEUSER CO	1,497,768
WHIRLPOOL CORP	667,727
WILLIAMS COS INC	3,558,319
WILLIS TOWERS WATSON PLC	2,449,664
WINGSTOP INC	1,976,987
WORKDAY INC CLASS A	5,289,173
WP CAREY INC	1,665,137
WR BERKLEY CORP	688,740
WR GRACE + CO	2,095,913
WW GRAINGER INC	1,174,958
WYNN RESORTS LTD	770,301
XCEL ENERGY INC	5,782,063
XILINX INC	2,959,965
XPO LOGISTICS INC	594,284
XYLEM INC	957,056
YUM BRANDS INC	5,913,356
ZEBRA TECHNOLOGIES CORP CL A	1,130,019
ZILLOW GROUP INC C	638,146
ZIMMER BIOMET HOLDINGS INC	6,625,912
ZOETIS INC	6,062,376
AVANTOR INC	580,873
ALASKA AIR GROUP INC	99,969
TREASURY BILL	874,954
DIMENSIONAL FUND ADVISORS INC	147,150,677
BLK MSCI USA SMALL CAP EQ	92,469,519
DISCOVERY INC A	2,307,749
DISCOVERY INC C	1,067,928
ASGN INC	2,908,915
EXPEDIA GROUP INC	4,096,273
BROADCOM INC	10,623,433
SPOTIFY TECHNOLOGY SA	(2,644,898)
ARROWHEAD PHARMACEUTICALS IN	(211,631)
VICI PROPERTIES INC	768,068
EVERGY INC	2,464,092
SWITCH INC A	1,184,139
WESTLAKE CHEMICAL CORP	196,359
KEURIG DR PEPPER INC	(803,152)
FIDELITY NATIONAL FINANCIAL	690,034
ADOBE INC	16,417,281
LINDE PLC	13,308,206

ZIONS BANCORP NA	471,274
CELANESE CORP	5,594,832
MATCH GROUP INC	479,477
TELADOC HEALTH INC	1,100,765
GUARDANT HEALTH INC	(487,105)
SPIRIT REALTY CAPITAL INC	1,430,271
CIGNA CORP	12,733,929
DELL TECHNOLOGIES C	6,021,369
CERIDIAN HCM HOLDING INC	2,990,619
CUSHMAN + WAKEFIELD PLC	2,975,137
ELEMENT SOLUTIONS INC	3,890,268
DROPBOX INC CLASS A	4,409,644
ROKU INC	513,897
INTERNATIONAL PAPER CO	106,792
ELANCO ANIMAL HEALTH INC	1,527,219
DOW INC	2,485,463
FORTIVE CORP	2,062,074
MONGODB INC	(1,113,819)
ALTERYX INC CLASS A	(1,692,084)
TC ENERGY CORP	1,100,645
DOCUSIGN INC	2,406,463
OKTA INC	1,802,070
DUPONT DE NEMOURS INC	3,930,504
CORTEVA INC	6,042,243
CARVANA CO	(360,600)
UNITED THERAPEUTICS CORP	3,738,295
AMCOR PLC	(646,732)
L3HARRIS TECHNOLOGIES INC	1,912,860
UNITED AIRLINES HOLDINGS INC	158,237
KLA CORP	3,358,086
XEROX HOLDINGS CORP	683,723
GLOBE LIFE INC	424,447
SLACK TECHNOLOGIES INC CL A	784,214
BAKER HUGHES CO	1,409,170
ONTO INNOVATION INC	2,486,622
ALPHABET INC CL C	61,192,350
ALPHABET INC CL A	46,222,758
TWITTER INC	709,657
AMGEN INC	13,196,603
BOOKING HOLDINGS INC	7,834,313
SALESFORCE.COM INC	18,417,536
UBER TECHNOLOGIES INC	2,420,200
HEALTHPEAK PROPERTIES INC	1,128,113
NORTONLIFELOCK INC	1,475,927
MASTERCARD INC A	31,674,201
PHILIP MORRIS INTERNATIONAL	11,007,547
ORACLE CORP	10,401,814

BERKSHIRE HATHAWAY INC CL B	21,733,057
MERCK + CO. INC.	19,926,858
COCA COLA CO/THE	18,870,866
HOME DEPOT INC	28,756,794
MCDONALD S CORP	13,444,358
WALT DISNEY CO/THE	13,434,502
GENERAL MOTORS CO	8,932,924
EBAY INC	3,381,032
FORD MOTOR CO	6,348,809
FACEBOOK INC CLASS A	55,024,284
LYFT INC A	1,969,047
PINTEREST INC CLASS A	600,120
BLACKSTONE GROUP INC/THE A	3,101,682
VIACOMCBS INC CLASS B	(1,570,252)
H+R BLOCK INC	2,109,127
TRADEWEB MARKETS INC CLASS A	578,609
TRUIST FINANCIAL CORP	3,128,366
ASML HOLDING NV NY REG SHS	6,796,042
ABBOTT LABORATORIES	12,340,216
MOLSON COORS BEVERAGE CO B	536,669
NEWMONT CORP	4,085,151
EQUITABLE HOLDINGS INC	1,049,125
ESSENTIAL UTILITIES INC	758,081
TRANE TECHNOLOGIES PLC	5,592,571
INGERSOLL RAND INC	864,915
LIBERTY MEDIA CORP LIBERTY A	258,535
HOWMET AEROSPACE INC	2,617,342
OTIS WORLDWIDE CORP	2,236,020
CARRIER GLOBAL CORP	2,332,545
SANOFI ADR	209,305
ZOOM VIDEO COMMUNICATIONS A	2,251,689
MADISON SQUARE GARDEN ENTERT	861,450
FOX CORP CLASS A	443,415
SNAP INC A	1,681,203
FOX CORP CLASS B	373,398
MADISON SQUARE GARDEN SPORTS	3,368,922
WARNER MUSIC GROUP CORP CL A	1,123,950
AON PLC CLASS A	3,102,979
CROWDSTRIKE HOLDINGS INC A	2,443,165
MODERNA INC	1,432,011
RAYTHEON TECHNOLOGIES CORP	9,249,408
KKR + CO INC	(1,040,841)
DYNATRACE INC	466,981
APOLLO GLOBAL MANAGEMENT INC	708,964
LIBERTY BROADBAND A	252,078
DATADOG INC CLASS A	750,987
CARLYLE GROUP INC/THE	318,534

AVALARA INC	808,522
ALBERTSONS COS INC CLASS A	853,157
US DOLLAR	414,568
VISTRA CORP	2,468,714
CERENCE INC	610,190
TWO HARBORS INVESTMENT CORP	(760,843)
TENABLE HOLDINGS INC	1,364,016
TOTAL SE SPON ADR	334,064
DANAHER CORP	9,737,851
MCKESSON CORP	10,430,105
CMC MATERIALS INC	5,497,876
NEWS CORP CLASS A	378,702
SEAGEN INC	1,672,692
TD AMERITRADE HOLDING CORP	1,131,855
NOVARTIS AG SPONSORED ADR	68,387
E TRADE FINANCIAL CORP	1,264,186
NOBLE ENERGY INC	(257,152)
IMMUNOMEDICS INC	(291,529)
S+P500 EMINI FUT SEP20	-
S+P MID 400 EMINI SEP20	-
Grand Total	3,673,167,350

CAPP - International Equity Asset Class**Manager Holdings**

<i>Manager Name</i>	<i>Market Value</i>
BlackRock (ETF and Commingled)	1,094,656,848
Acadian Asset Mgmt	119,957,788
American Century Inv Mgmt	57,523,897
Ballie Gifford	159,067,998
Dimensional Fund Advisors	106,391,520
Franklin Templeton	74,999,555
Invesco	195,771,469
Lazard Asset Mgmt	182,936,418
State Street Global Advisors (Cash)	1,691,161
Total Holdings	1,992,996,654

CAPP - International Equity Asset Class**Security Holdings**

<i>Security Name</i>	<i>Market Value</i>
361 DEGREES INTERNATIONAL	24,087
3I GROUP PLC	23,929
77 BANK LTD/THE	135,212
AAK AB	273,488
ABB LTD REG	3,195,234
ACCELL GROUP	476,247
ACCTON TECHNOLOGY CORP	649,121
ADIDAS AG	1,982,451
AECI LTD	162,653
AEGON NV	126,739
AEM HOLDINGS LTD 1	42,315
AGEAS	596,720
AIA GROUP LTD	5,251,940
AICHI BANK LTD/THE	90,189
AIR LIQUIDE SA	2,785,175
AIRTAC INTERNATIONAL GROUP	402,244
AJIS CO LTD	26,153
AKBANK T.A.S.	949,925
AKSA ENERJI URETIM AS	100,875
ALAMOS GOLD INC CLASS A	521,734
ALBAAD MASSUOT YITZHAK LTD	8
ALK ABELLO A/S	339,471
ALLIANZ MALAYSIA BHD	19,085
ALLIANZ SE REG	4,606,095
ALPARGATAS SA PEF	365,013
ALPEK SA DE CV	102,209
ALSTOM	1,483,983
ALVIVA HOLDINGS LTD	16,936
AMADEUS IT GROUP SA	1,208,736
ANGLO AMERICAN PLC	196,544
ANICOM HOLDINGS INC	1,252,482
ANRITSU CORP	679,957
ARCA CONTINENTAL SAB DE CV	1,778,533
ARCADIS NV	582,571
ARCELORMITTAL	956,340
ARCLAND SAKAMOTO CO LTD	68,034
ARISTOCRAT LEISURE LTD	814,967
ASAHI CO LTD	280,363
ASAHI GROUP HOLDINGS LTD	3,304,022
ASIA CEMENT CHINA HOLDINGS	259,366
ASICS CORP	893,207
ASKA PHARMACEUTICAL CO LTD	71,899
ASM INTERNATIONAL NV	1,271,447

ASML HOLDING NV	5,540,043
ASOS PLC	953,194
ASPEED TECHNOLOGY INC	378,247
ASR NEDERLAND NV	1,047,597
ASSA ABLOY AB B	1,942,866
ASUSTEK COMPUTER INC	95,172
ATLAS COPCO AB A SHS	2,926,808
ATS AUTOMATION TOOLING SYS	299,448
AUDIOCODES LTD	494,939
AUSNUTRIA DAIRY CORP LTD	624,204
AUSTRALIAN DOLLAR	48,033
AUTO TRADER GROUP PLC	2,315,145
AUTOHOME INC ADR	1,188,597
AXIS CAPITAL HOLDINGS LTD	455,002
B3 SA BRASIL BOLSA BALCAO	3,835,672
BAKKAFROST P/F	435,656
BANCA GENERALI SPA	671,476
BANCA MEDIOLANUM SPA	113,187
BANCO BRADESCO ADR	1,410,325
BANCO ESTADO RIO GRAN PREF B	186,563
BANK HAPOALIM BM	412,022
BANK LEUMI LE ISRAEL	3,003,756
BANK MANDIRI PERSERO TBK PT	1,628,564
BARCLAYS PLC	64,983
BARCO N.V.	1,065,766
BASIC FIT NV	504,003
BAYER AG REG	1,379,712
BB SEGURIDADE PARTICIPACOES	1,597,223
BECHTLE AG	3,842,154
BEIERSDORF AG	1,819,533
BELLWAY PLC	414,559
BENETEAU	360,418
BETSSON AB	27,272
BGF RETAIL CO LTD	243,020
BILIA AB A SHS	86,480
BIO PAPPEL SAB DE CV	6,911
BLOOMSBURY PUBLISHING PLC	2,293
BLUESCOPE STEEL LTD	797,452
BNK FINANCIAL GROUP INC	682,018
BNP PARIBAS	1,547,678
BOIRON SA	111,623
BOUSTEAD SINGAPORE LTD	7,527
BRAZILIAN REAL	18,212
BREVILLE GROUP LTD	353,521
BRITISH AMERICAN TOBACCO PLC	2,608,811
BRP INC/CA SUB VOTING	649,143
BRUNELLO CUCINELLI SPA	332,923

BUCHER INDUSTRIES AG REG	1,116,190
BUNKA SHUTTER CO LTD	344,125
BURBERRY GROUP PLC	1,117,424
BUSAN CITY GAS CO LTD	18,795
CAMIL ALIMENTOS SA	1,015,374
CANACCORD GENUITY GROUP INC	820,677
CANADA GOOSE HOLDINGS INC	365,651
CANADIAN DOLLAR	55,413
CANADIAN NATL RAILWAY CO	5,840,944
CANADIAN UTILITIES LTD A	129,046
CANADIAN WESTERN BANK	911,376
CARLSBERG AS B	5,761,086
CARSALES.COM LTD	408,387
CEMBRA MONEY BANK AG	373,111
CGG SA	30,807
CHAILEASE HOLDING CO LTD	737,921
CHECK POINT SOFTWARE TECH	1,720,814
CHICONY ELECTRONICS CO LTD	1,247,198
CHINA BLUECHEMICAL LTD H	27,028
CHINA CONSTRUCTION BANK H	249,167
CHINA LIFE INSURANCE CO LTD	257,127
CHINA MENGNIU DAIRY CO	2,222,735
CHINA RARE EARTH HLDGS LTD	24,657
CHINA SOUTH CITY HOLDINGS	185,104
CHIPMOS TECHNOLOGIES INC	1,031,029
CIA DE DISTRIBUCION INTEGRAL	12,436
CIA DE TRANSMISSAO DE ENE PF	425,047
CIA SANEAMENTO BASICO DE SP	1,511,120
CLOETTA AB B SHS	336,810
CNOOC LTD	449,326
CNP ASSURANCES	133,520
COCA COLA ICECEK AS	38,007
COCHLEAR LTD	2,329,442
COGECO INC	32,241
COLOPLAST B	305,335
COLRUYT SA	967,572
COMPAGNIE DES ALPES	41,065
COMPUTACENTER PLC	375,455
COMPUTER MODELLING GROUP LTD	607,177
CONCENTRADORA FIBRA DANHOS S	71,532
CONSTRUCC Y AUX DE FERROCARR	634,026
CORETRONIC CORP	51,734
COSMOS PHARMACEUTICAL CORP	490,596
COWELL E HOLDINGS INC	55,553
CSE GLOBAL LTD	31,425
CSL LTD	1,068,420
DAELIM INDUSTRIAL CO LTD	557,356

DAEWON SAN UP CO LTD	13,488
DAEYANG ELECTRIC CO LTD	28,430
DAIBIRU CORP	650,976
DAISUE CONSTRUCTION CO LTD	36,617
DAIWA HOUSE INDUSTRY CO LTD	2,375,934
DANISH KRONE	129
DATATEC LTD	39,039
DBS GROUP HOLDINGS LTD	1,533,628
DE LONGHI SPA	115,401
DELTA PROPERTY FUND LTD	844
DENSO CORP	857,487
DESCARTES SYSTEMS GRP/THE	494,586
DEUTSCHE BOERSE AG	4,617,589
DEUTSCHE TELEKOM AG REG	406,712
DGB FINANCIAL GROUP INC	745,087
DINO POLSKA SA	449,564
DOMETIC GROUP AB	1,059,788
DOUZONE BIZON CO LTD	541,693
DOWA HOLDINGS CO LTD	788,061
DRAX GROUP PLC	84,143
DUTECH HOLDINGS LTD	7,804
DYNAM JAPAN HOLDINGS CO LTD	23,596
EBARA FOODS INDUSTRY INC	24,226
EDP ENERGIAS DE PORTUGAL SA	1,326,009
EL.EN. SPA	221,828
ELECTROCOMPONENTS PLC	562,462
ELECTROLUX AB SER B	423,152
ELEMENT FLEET MANAGEMENT COR	495,403
EMPEROR ENTERTAINMENT HOTEL	14,090
EN JAPAN INC	480,067
ENEL SPA	3,424,091
ENGIE	4,107,588
ENN ENERGY HOLDINGS LTD	3,306,657
ERSTE GROUP BANK AG	705,382
ESSITY AKTIEBOLAG B	270,150
EURO CURRENCY	942
EURONEXT NV	287,091
EVERLIGHT ELECTRONICS CO LTD	112,242
EXOR NV	1,220,419
FAGRON	322,773
FAIRFAX FINANCIAL HLDGS LTD	789,896
FALCK RENEWABLES SPA	450,987
FALCO HOLDINGS CO LTD	47,717
FANTASIA HOLDINGS GROUP CO	21,328
FANUC CORP	3,427,650
FASTIGHETS AB BALDER B SHRS	249,955
FERGUSON PLC	1,790,491

FERREXPO PLC	18,293
FIAT CHRYSLER AUTOMOBILES NV	449,886
FIBI HOLDINGS	90,996
FINECOBANK SPA	4,864,537
FIRST GEN CORPORATION	65,448
FIRST PACIFIC CO	65,307
FIRSTSERVICE CORP	540,775
FISHER + PAYKEL HEALTHCARE C	258,555
FISKARS OYJ ABP	184,120
FLOW TRADERS	1,252,175
FORTESCUE METALS GROUP LTD	2,082,926
FOUNTAIN SET HLDGS	28,535
FOXCONN TECHNOLOGY CO LTD	204,901
FRENCKEN GROUP LTD	10,850
FRESENIUS MEDICAL CARE AG +	1,866,724
FUBON FINANCIAL HOLDING CO	456,788
FUJI OIL HOLDINGS INC	1,282,132
FUJITSU LTD	2,351,226
FURUSATO INDUSTRIES LTD	24,673
FUTURE PLC	502,597
GAKKEN HOLDINGS CO LTD	42,949
GALAXY ENTERTAINMENT GROUP L	3,021,889
GALP ENERGIA SGPS SA	741,039
GAMES WORKSHOP GROUP PLC	314,530
GDS HOLDINGS LTD ADR	441,316
GENERALPLUS TECHNOLOGY INC	23,712
GERRESHEIMER AG	1,473,249
GETINGE AB B SHS	21,268
GIANT MANUFACTURING	1,413,750
GIBSON ENERGY INC	257,035
GIORDANO INTERNATIONAL LTD	26,871
GLOBANT SA	336,563
GMO PAYMENT GATEWAY INC	260,463
GO AHEAD GROUP PLC	99,780
GOLD ROAD RESOURCES LTD	683,939
GOODBABY INTERNATIONAL HOLDI	238,984
GRAND CITY PROPERTIES	958,561
GRANGES AB	834,949
GREATVIEW ASEPTIC PACKAGING	254,187
GREGGS PLC	891,205
GRENDENE SA	228,145
GRUPO FINANCIERO BANORTE O	1,987,304
H LUNDBECK A/S	174,123
HACI OMER SABANCI HOLDING	449,950
HANA FINANCIAL GROUP	632,278
HANA MICROELECTRONICS FOREIG	691,068
HARBIN ELECTRIC CO LTD H	33,510

HARGREAVES LANSDOWN PLC	2,569,870
HARMONIC DRIVE SYSTEMS INC	503,981
HARVEY NORMAN HOLDINGS LTD	712,958
HELLENIC TELECOMMUN ORGANIZA	401,164
HENGAN INTL GROUP CO LTD	54,823
HIQ INTERNATIONAL AB	38,911
HITACHI LTD	2,536,045
HOLLYSYS AUTOMATION TECHNOLO	609,419
HOLTEK SEMICONDUCTOR INC	11,303
HOMESERVE PLC	2,049,226
HON HAI PRECISION INDUSTRY	1,810,561
HONG KONG DOLLAR	80,501
HOPSON DEVELOPMENT HOLDINGS	47,837
HORNBACH BAUMARKT AG	68,685
HOSOKAWA MICRON CORP	539,853
HOYA CORP	4,127,395
HUGEL INC	108,025
HUHTAMAKI OYJ	2,048,358
HURXLEY CORP	14,474
HUSQVARNA AB B SHS	210,023
HUTCHISON TELECOMM HONG KONG	27,614
HWASUNG INDUSTRIAL CO LTD	30,638
HYPROP INVESTMENTS LTD	47,829
ICICI BANK LTD SPON ADR	2,124,112
ICON PLC	5,371,010
IDEC CORP	625,828
IDOM INC	604,407
IGG INC	42,537
IND + COMM BK OF CHINA H	2,255,263
INDUSTRIA DE DISENO TEXTIL	2,067,381
INFINEON TECHNOLOGIES AG	1,314,650
INFORMA PLC	1,808,632
ING GROEP NV	726,695
INNERGEX RENEWABLE ENERGY	319,988
INSAS BHD	26,449
INTERMEDIATE CAPITAL GROUP	901,860
INTERPUMP GROUP SPA	1,272,834
INTERTEK GROUP PLC	1,691,172
INTERTRUST NV	1,162,413
INTOPS CO LTD	39,502
INVESTEC PLC	139,571
INVESTOR AB B SHS	7,083,976
IPSOS	75,565
IR JAPAN HOLDINGS LTD	73,124
IRB BRASIL RESSEGUROS SA	174,893
IS YATIRIM MENKUL DEGERLER A	130,251
ISHARES MSCI EAFE ETF	141,461,880

ISHARES MSCI EAFE SMALL CAP ET	984,302
ISHARES MSCI EMERGING MARKETS	60,796,797
ISHARES MSCI INDIA SMALL CAP E	1,101,655
ISRAEL DISCOUNT BANK A	789,332
JAPAN POST HOLDINGS CO LTD	1,023,356
JAPANESE YEN	192,705
JARDINE CYCLE + CARRIAGE LTD	170,523
JARDINE MATHESON HLDGS LTD	1,076,892
JARDINE STRATEGIC HLDGS LTD	226,275
JARLLYTEC CO LTD	80,496
JB FINANCIAL GROUP CO LTD	31,935
JBCC HOLDINGS INC	127,147
JD SPORTS FASHION PLC	496,831
JENOPTIK AG	630,663
JERONIMO MARTINS	1,892,792
JOHNSON ELECTRIC HOLDINGS	316,012
JOHNSON MATTHEY PLC	1,003,242
JUMBO SA	335,004
JUPITER FUND MANAGEMENT	400,614
KAKAKU.COM INC	2,005,929
KAO CORP	5,256,115
KASIKORNBANK PCL FOREIGN	911,119
KAWASUMI LABORATORIES INC	32,071
KDDI CORP	1,594,743
KERING	992,591
KERUR HOLDINGS LTD	99,292
KEYENCE CORP	4,466,061
KIA MOTORS CORP	818,936
KINAXIS INC	288,810
KINEPOLIS	371,735
KING S TOWN BANK	46,237
KING YUAN ELECTRONICS CO LTD	1,092,047
KINGSPAN GROUP PLC	2,339,403
KLOECKNER + CO SE	40,388
KOBAYASHI PHARMACEUTICAL CO	755,694
KOBE BUSSAN CO LTD	614,284
KOGAN.COM LTD	315,544
KOITO MANUFACTURING CO LTD	1,681,531
KOMATSU LTD	2,485,665
KOMATSU WALL INDUSTRY CO LTD	39,931
KONE OYJ B	2,013,890
KONINKLIJKE AHOLD DELHAIZE N	2,614,464
KONINKLIJKE DSM NV	2,862,227
KONINKLIJKE PHILIPS NV	1,758,258
KOREA INVESTMENT HOLDINGS CO	53,199
KORIAN	518,073
KORNIT DIGITAL LTD	290,868

KRUNG THAI BANK NVDR	165,393
KSB SE + CO KGAA VORZUG	5,560
KT CORP SP ADR	685,628
KUEHNE NAGEL INTL AG REG	3,413,946
KUKBO DESIGN CO LTD	18,064
KWEICHOW MOUTAI CO LTD A	1,783,390
KYOBO SECURITIES CO LTD	15,798
LANDIS GYR GROUP AG	575,187
LASERTEC CORP	593,298
LEADCORP INC/THE	27,320
LEGAL + GENERAL GROUP PLC	1,270,582
LEGRAND SA	2,006,151
LENOVO GROUP LTD	944,299
LF CORP	29,570
LG ELECTRONICS INC	1,337,769
LG HOUSEHOLD + HEALTH CARE	2,018,692
LINDAB INTERNATIONAL AB	425,728
LIPPO LTD	1,744
LITE ON TECHNOLOGY CORP	205,572
LIU CHONG HING INVESTMENT	43,910
LOGITECH INTERNATIONAL REG	2,944,295
LOJAS RENNER S.A.	858,716
LONDON STOCK EXCHANGE GROUP	926,449
LVMH MOET HENNESSY LOUIS VUI	2,152,162
M DIAS BRANCO SA	820,957
MACMAHON HOLDINGS LTD	35,433
MACQUARIE MEXICO REAL ESTATE	188,055
MAGNA INTERNATIONAL INC	248,587
MAGNI TECH INDUSTRIES BHD	31,626
MAH SING GROUP BHD	14,719
MAKEMYTRIP LTD	500,443
MAKITA CORP	2,529,318
MALAYSIAN PACIFIC INDUSTRIES	56,448
MAN WAH HOLDINGS LTD	415,701
MANULIFE FINANCIAL CORP	291,560
MARR SPA	449,694
MATAS A/S	361,846
MCBRIDE PLC	19,239
MEDTRONIC PLC	4,447,358
MEITEC CORP	1,303,694
MELCO INTERNATIONAL DEVELOP.	228,374
MENICON CO LTD	280,549
MERCADOLIBRE INC	1,103,077
MERCK KGAA	1,408,384
MERIDA INDUSTRY CO LTD	1,396,567
MERITZ SECURITIES CO LTD	139,667
METTLER TOLEDO INTERNATIONAL	2,500,427

MI CHANG OIL INDUSTRIAL CO	31,948
MINMETALS LAND LTD	19,367
MINTH GROUP LTD	529,169
MITCHELLS + BUTLERS PLC	433,335
mitsubishi UFJ FINANCIAL GRO	828,077
MIXI INC	132,294
MOL HUNGARIAN OIL AND GAS PL	207,881
MORGUARD CORP	18,681
MORITA HOLDINGS CORP	572,180
MORPHOSYS AG	748,191
MOTOR OIL (HELLAS) SA	226,131
MR PRICE GROUP LTD	1,433,234
MS+AD INSURANCE GROUP HOLDIN	2,085,888
MUENCHENER RUECKVER AG REG	454,040
MURATA MANUFACTURING CO LTD	2,101,723
NABTESCO CORP	704,713
NAFCO CO LTD	10,559
NAGANO BANK LTD/THE	11,970
NAKANO CORP	19,725
NASPERS LTD N SHS	4,732,013
NATIONAL BANK OF CANADA	523,959
NAVER CORP	5,536,224
NEMETSCHKE SE	1,217,191
NESTLE SA REG	3,366,094
NETEASE INC ADR	246,464
NEW TAIWAN DOLLAR	32,774
NEW ZEALAND DOLLAR	878
NEWCREST MINING LTD	932,593
NEXANS SA	649,059
NEXON CO LTD	3,087,898
NEXTDC LTD	690,441
NIBE INDUSTRIER AB B SHS	2,234,244
NICHIHA CORP	948,283
NIDEC CORP	3,841,958
NIEN MADE ENTERPRISE CO LTD	409,260
NIHON KOHDEN CORP	443,528
NIHON M+A CENTER INC	618,427
NIHON PARKERIZING CO LTD	463,923
NIHON YAMAMURA GLASS CO LTD	422
NILFISK HOLDING A/S	28,328
NINTENDO CO LTD	4,939,621
NIPPON GAS CO LTD	425,328
NIPPON TELEGRAPH + TELEPHONE	2,303,670
NISSAN TOKYO SALES HOLDINGS	35,593
NISSEI ASB MACHINE CO LTD	595,078
NN GROUP NV	300,493
NORCROS PLC	21,568

NOROO PAINT + COATINGS CO LT	53,220
NORTH WEST CO INC/THE	845,510
NORWEGIAN KRONE	2,115
NOVARTIS AG REG	13,190,070
NOVO NORDISK A/S B	3,649,992
NRW HOLDINGS LTD	359,126
NTT DOCOMO INC	1,378,423
NXP SEMICONDUCTORS NV	400,052
OKI ELECTRIC INDUSTRY CO LTD	20,205
OLYMPUS CORP	3,080,016
OMV AG	1,201,794
ORANGE BELGIUM	34,135
ORION CORP/REPUBLIC OF KOREA	462,096
ORION OYJ CLASS A	274,927
ORION OYJ CLASS B	106,302
OTP BANK PLC	1,296,342
OXFORD INSTRUMENTS PLC	592,374
PAREX RESOURCES INC	458,416
PARK24 CO LTD	495,945
PERNOD RICARD SA	1,844,624
PEUGEOT SA	1,326,655
PIGEON CORP	1,233,007
PING AN INSURANCE GROUP CO H	8,354,515
POU CHEN	106,397
POUND STERLING	7,190
PROACT IT GROUP AB	27,580
PRUDENTIAL PLC	2,262,118
PTT EXPLOR + PROD PCL NVDR	387,228
QUANG VIET ENTERPRISE CO LTD	393,245
QUEBECOR INC CL B	126,361
RAIA DROGASIL SA	2,326,590
RATIONAL AG	965,057
REGIS RESOURCES LTD	47,329
RELX PLC	8,220,927
REMY COINTREAU	1,024,619
RIGHTMOVE PLC	2,573,697
RIO TINTO LTD	1,283,959
ROBERT WALTERS PLC	36,178
ROCHE HOLDING AG GENUSSSCHEIN	7,086,441
ROCKWOOL INTL A/S B SHS	152,289
ROCKY MOUNTAIN DEALERSHIPS	22,602
ROYAL UNIBREW	584,400
RSA INSURANCE GROUP PLC	1,137,098
S IMMO AG	112,196
S.O.I.T.E.C.	377,813
SAFRAN SA	2,547,273
SAINT MARC HOLDINGS CO LTD	78,520

SAMPO OYJ A SHS	1,572,350
SAMSUNG ELECTRONICS CO LTD	11,000,099
SANDNES SPAREBANK	25,552
SANDVIK AB	1,209,701
SANOFI	4,545,262
SAP SE	10,025,156
SARACEN MINERAL HOLDINGS LTD	731,348
SARAS SPA	11,736
SARTORIUS AG VORZUG	3,458,870
SARTORIUS STEDIM BIOTECH	79,098
SAWADA HOLDINGS CO LTD	19,422
SCHINDLER HOLDING PART CERT	210,162
SCHNEIDER ELECTRIC SE	4,281,583
SEEK LTD	1,452,116
SELVAAG BOLIG ASA	106,993
SENIOR PLC	51,605
SEOUL SEMICONDUCTOR CO LTD	189,151
SERCO GROUP PLC	456,168
SERIA CO LTD	1,023,757
SEVEN GROUP HOLDINGS LTD	765,914
SHANGHAI HAOHAI BIOLOGICAL H	329,342
SHIFT INC	548,584
SHIMANO INC	2,096,445
SHINYOUNG SECURITIES CO LTD	23,268
SHISEIDO CO LTD	2,584,864
SHO BOND HOLDINGS CO LTD	655,049
SHOFU INC	27,844
SHOPIFY INC CLASS A	7,470,204
SIEGFRIED HOLDING AG REG	394,354
SIEMENS GAMESA RENEWABLE ENE	830,886
SINDOH CO LTD	10,203
SINGAPORE DOLLAR	144,565
SINGAPURA FINANCE LTD	18,057
SINO LAND CO	72,964
SINOFERT HOLDINGS LTD	17,093
SINON CORP	174,706
SINOPAC FINANCIAL HOLDINGS	398,175
SIXT SE	334,672
SK GAS LTD	55,505
SMC CORP	5,165,853
SODA NIKKA CO LTD	1,418
SOFTBANK GROUP CORP	1,475,089
SOLUTIONS 30 SE	755,007
SONY CORP	1,498,907
SOUNDWILL HOLDINGS LTD	13,759
SOUTH KOREAN WON	8,474
SOUTH32 LTD	930,324

SPAREBANK 1 NORD NORGE	40,756
SPAREBANKEN SOR	13,652
SQUARE ENIX HOLDINGS CO LTD	953,015
ST JAMES S PLACE PLC	317,701
STABILUS SA	850,659
STANDARD CHARTERED PLC	725,424
STARK TECHNOLOGY INC	28,932
STATE STREET BANK + TRUST CO	18,190,008
STEP CO LTD	46,310
STROEER SE + CO KGAA	480,221
SUBSEA 7 SA	309,244
SUGI HOLDINGS CO LTD	899,940
SUGIMOTO + CO LTD	44,850
SUL AMERICA SA UNITS	439,964
SUMITOMO MITSUI FINANCIAL GR	1,860,485
SUN LIFE FINANCIAL INC	531,134
SUNCOR ENERGY INC	3,981,717
SUNNINGDALE TECH LTD	4,968
SUZUKEN CO LTD	339,083
SUZUKI MOTOR CORP	2,549,070
SWATCH GROUP AG/THE BR	875,901
SWEDISH KRONA	89,700
SWEDISH MATCH AB	1,159,879
SWISS FRANC	228
SWISS LIFE HOLDING AG REG	59,639
SYNCMOLD ENTERPRISE CORP	134,356
SYNNEX TECHNOLOGY INTL CORP	642,300
SYSMEX CORP	2,334,319
TADANO LTD	399,148
TAEKWANG INDUSTRIAL CO LTD	31,824
TAIWAN BUSINESS BANK	729,893
TAIWAN PCB TECHVEST CO LTD	26,023
TAIWAN SEMICONDUCTOR MANUFAC	5,463,404
TAIWAN SEMICONDUCTOR SP ADR	6,146,374
TAIYO HOLDINGS CO LTD	368,541
TARKETT	35,908
TASEKO MINES LTD	26,790
TCI CO LTD	417,140
TECAN GROUP AG REG	1,354,371
TECHNO RYOWA LTD	15,815
TECHNOGYM SPA	1,102,583
TECHNOPRO HOLDINGS INC	912,082
TECHTRONIC INDUSTRIES CO LTD	3,465,081
TELEKOMUNIK INDONESIA SP ADR	2,126,408
TELENOR ASA	1,946,384
TELKOM SA SOC LTD	176,513
TENCENT HOLDINGS LTD	12,428,894

TESCO PLC	2,662,728
TEXWINCA HOLDINGS LTD	21,181
TFI INTERNATIONAL INC	609,416
THAI BEVERAGE PCL	1,082,816
THANACHART CAPITAL FOREIGN	211,570
THULE GROUP AB/THE	1,560,502
TIGERS POLYMER CORP	29,187
TMX GROUP LTD	1,834,674
TOCHIGI BANK LTD/THE	75,090
TONGYANG LIFE INSURANCE	25,247
TOP ENGINEERING CO LTD	66,551
TOPCO SCIENTIFIC CO LTD	155,163
TOPCON CORP	265,696
TOTVS SA	289,227
TOWA PHARMACEUTICAL CO LTD	94,214
TPK HOLDING CO LTD	75,568
TRAKYA CAM SANAYII AS	143,327
TRANSMISSORA ALIANCA DE UNIT	101,841
TREASURY WINE ESTATES LTD	919,129
TRIPOD TECHNOLOGY CORP	945,720
TSINGTAO BREWERY CO LTD H	3,813,327
TSUMURA + CO	1,249,442
TURKISH LIRA	4,331
TURKIYE GARANTI BANKASI	543,207
U BLOX HOLDING AG	28,312
UBISOFT ENTERTAINMENT	1,827,265
UCB SA	223,488
UCHIDA YOKO CO LTD	93,136
ULKER BISKUVI SANAYI	260,737
UNILEVER PLC	2,802,876
UNION BANK OF TAIWAN	26,156
UNION INSURANCE CO LTD	41,851
UNIPAR CARBOCLORO SA	4,072
UNIPOL GRUPPO SPA	266,286
UNITED INTERNET AG REG SHARE	267,254
UNITED MICROELECTRONICS CORP	26,945
UNITED OVERSEAS BANK LTD	4,350,657
UT GROUP CO LTD	583,869
VALMET OYJ	318,725
VALUE PARTNERS GROUP LTD	532,928
VEDAN INTERNATIONAL HOLDINGS	43,352
VESTAS WIND SYSTEMS A/S	1,297,987
VETOQUINOL SA	14,847
VINCI SA	1,686,688
VIVENDI	3,913,378
VODAFONE GROUP PLC	1,247,744
VOLKSWAGEN AG PREF	3,020,245

VONOVIA SE	1,629,088
VONTOBEL HOLDING AG REG	624,001
VTECH HOLDINGS LTD	533,943
WAH LEE INDUSTRIAL CORP	36,449
WALMART DE MEXICO SAB DE CV	4,375,635
WEIR GROUP PLC/THE	584,205
WHITEHAVEN COAL LTD	87,644
WILSON BAYLY HOLMES OVCON	61,844
WISTRON CORP	448,948
WIX.COM LTD	581,363
WOLTERS KLUWER	7,074,330
XIABUXIABU CATERING MANAGEME	394,300
XIWANG SPECIAL STEEL CO LTD	15,669
XL AXIATA TBK PT	676,881
XTEP INTERNATIONAL HOLDINGS	692,570
YACHIYO INDUSTRY CO LTD	11,563
YAMAHA CORP	1,461,528
YANGZIJIANG SHIPBUILDING	595,512
YOUNGTEK ELECTRONICS CORP	177,600
YUANTA FINANCIAL HOLDING CO	560,089
YUANTA FUTURES CO LTD	52,718
YUEXIU PROPERTY CO LTD	19,585
YUM CHINA HOLDINGS INC	3,292,507
YUSHIN PRECISION EQUIPMENT	32,384
ZALANDO SE	3,544,888
ZEON CORP	424,380
ZHUZHOU CRRC TIMES ELECTRI H	134,206
ZOJIRUSHI CORP	491,095
ZUR ROSE GROUP AG	1,298,297
INVENTEC CORP	216,082
DFA INTERNATIONAL SMALL COMPAN	81,336,739
DFA EMERGING MARKETS SMALL CAP	25,054,781
MSCI EMF	8,141,907
ACWI EX US SUPERFUN	875,612,601
METALL ZUG AG SHS B REG	17,920
WULIANGYE YIBIN CO LTD A	2,711,442
BROADCOM INC	4,921,622
IMCD NV	141,730
SPOTIFY TECHNOLOGY SA	2,788,194
REACH PLC	21,874
EQUINOR ASA	1,439,447
LIVECHAT SOFTWARE SA	31,353
HELLOFRESH SE	648,324
CHINA MERCHANTS BANK A	156,824
VARTA AG	447,240
PIRELLI + C SPA	349,219
COATS GROUP PLC	304,318

STILLFRONT GROUP AB	689,282
EPIROC AB A	3,629,554
NISSAN CHEMICAL CORP	455,374
TCL ELECTRONICS HOLDINGS LTD	34,719
BOOHOO GROUP PLC	777,163
CHINA UNITED NETWORK A	246,170
COUNTRY GARDEN SERVICES HOLD	719,958
AVAST PLC	580,145
LINDE PLC	2,574,803
ESSILORLUXOTTICA	2,383,927
CRITEO SA SPON ADR	53,476
QOL HOLDINGS CO LTD	798,128
XINYU IRON + STEEL CO LTD A	196,384
NORDEA BANK ABP	1,526,421
REAL MATTERS INC	278,234
BHP GROUP PLC	1,872,140
PHILIPPINE PESO	2,805
NETCOMPANY GROUP AS	478,005
CHONGQING DIMA INDUSTRY CO A	126,404
JOHN WOOD GROUP PLC	362,630
YAPI VE KREDI BANKASI	1,022,361
BLACKROCK ACWI EX US SMALL CAP	8,643,663
IA FINANCIAL CORP INC	390,515
CGI INC	4,324,791
AKZO NOBEL N.V.	282,830
MILLION HOPE INDUSTRIES HOLD	791
ONESP WORLD HOLDINGS LTD	497,003
EVOTEC SE	425,507
ALCON INC	2,085,535
COPA HOLDINGS SA CLASS A	306,343
ENAUTA PARTICIPACOES SA	5,444
AALBERTS NV	376,139
XCMG CONSTRUCTION MACHIN A	411,372
LIVENT CORP	514,360
MAN GROUP PLC/JERSEY	1,069,172
FLUTTER ENTERTAINMENT PLC	860,615
INDONESIAN RUPIAH	3,470
LIFCO AB B SHS	438,796
SIG COMBIBLOC GROUP AG	528,764
KNORR BREMSE AG	1,692,003
AMCOR PLC CDI	2,336,706
NANJING IRON + STEEL CO A	1,281,343
BANK OF KOCHI LTD/THE	9,818
VEON LTD	234,671
TRAINLINE PLC	1,956,231
MOMENTUM METROPOLITAN HOLDIN	244,587
FLATEX AG	716,111

ANHUI HENGYUAN COAL INDUST A	1,112,082
IPEK DOGAL ENERJI KAYNAKLARI	90,721
TOKAI CORP/GIFU	246,455
PROSUS NV	4,529,938
BT GROUP PLC MM	202,690
KIMBERLY CLARK DE MEXICO ADR	18,548
EMBRACER GROUP AB	310,280
WATCHES OF SWITZERLAND GROUP	390,322
UNITE GROUP PLC/THE	369,543
ZHEJIANG YANKON GROUP CO L A	334,119
ESR CAYMAN LTD	1,471,188
BAIDU INC SPON ADR	1,527,279
BOOKING HOLDINGS INC	2,536,598
TRIP.COM GROUP LTD ADR	1,242,553
PHILIP MORRIS INTERNATIONAL	4,084,568
M+G PLC	448,503
QUDIAN INC SPON ADR	86,819
XERO LTD	1,800,484
MOMO INC SPON ADR	103,429
RYANAIR HOLDINGS PLC SP ADR	1,248,585
ALIBABA GROUP HOLDING SP ADR	12,253,701
VIPSHOP HOLDINGS LTD ADR	797,435
ADECCO GROUP AG REG	426,090
TIAN DI SCIENCE + TECHNOLO A	265,784
SHANXI TAIGANG STAINLESS A	428,581
GRUPO SBF SA	237,694
ISRACARD LTD	1
HDFC BANK LTD ADR	5,127,979
SANLORENZO SPA/AMEGLIA	810,778
GUANGXI LIUGONG MACHINERY A	1,068,922
MALAYSIAN RINGGIT	3,890
VISTRY GROUP PLC	7,137
NISSHIN GROUP HOLDINGS CO LT	35,089
NCS+A CO LTD	39,069
CHINA YONGDA AUTOMOBILES SER	785,598
SAMHALLSBYGGNADSBOLAGET I NO	661,193
NEW ORIENTAL EDUCATIO SP ADR	2,613,846
NINETY ONE PLC	89,580
SINCH AB	583,422
KT CORP	172,937
DIGITAL BROS SPA	67,480
MEXICAN PESO (NEW)	17,965
V ZUG HOLDING AG	9,878
KAISA PROSPERITY HOLDINGS LT	47,110
AON PLC CLASS A	3,591,412
TEMPLE + WEBSTER GROUP LTD	159,445
RIO TINTO PLC SPON ADR	686,913

BOYD GROUP SERVICES INC	339,157
KINGSOFT CLOUD HOLDINGS ADR	613,915
COMPUGROUP MEDICAL SE + CO K	306,682
YUAN RENMINBI	50,985
JDE PEET S BV	1,565,859
US DOLLAR	(125)
METSO OUTOTEC OYJ	345,910
DAI ICHI LIFE HOLDINGS INC	690,942
INDUSTRIVARDEN AB C SHS	39,833
TOKYO ELECTRIC POWER COMPANY	64,737
BP PLC	254,187
RECORDATI INDUSTRIA CHIMICA	212,077
CIE FINANCIERE RICHEMO A REG	1,852,779
RHYTHM CO LTD	10,211
ALFEN BEHEER B.V.	312,609
SMITHS NEWS PLC	10,183
A LIVING SMART CITY SERVICES	894,319
MEITUAN CLASS B	3,020,828
THAILAND BAHT	9,655
PROLOGIS PROPERTY MEXICO SA	218,350
TALANX AG	133,419
ECKOH PLC	7,784
FAVELLE FAVCO BHD	12,686
TATNEFT PAO SPONSORED ADR	60,222
FSE SERVICES GROUP LTD	34,620
ENEL AMERICAS SA ADR	739,149
CHINA UNION HOLDINGS LTD A	480,651
NICE LTD SPON ADR	675,587
BP PLC SPONS ADR	115,924
MEDCAP AB	5,392
XD INC	116,886
58.COM INC ADR	2,093,196
VANECK VECTORS INDIA GROWTH LE	243,579
ARCO PLATFORM LTD CLASS A	125,266
TIMES CHINA HOLDINGS LTD	805,569
FOMENTO ECONOMICO MEX SP ADR	2,041,679
Grand Total	1,992,996,654

CAPP - Private Investments Asset Class**Security Holdings**

<i>Security Name</i>	<i>Market Value</i>
AFFINITY ASIA PACIFIC FUND III	227,846
AFFINITY ASIA PACIFIC FUND IV	8,942,328
AMERICAN SECURITIES PRTNRS VII	10,817,647
AMERICAN SECURITIES PTRNS VI	14,862,890
ANGELES EQUITY PARTNERS I, LP	7,997,968
AUDAX PRIVATE EQ FUND IV	14,965,206
AUDAX PRIVATE EQUITY V	15,997,009
AXIOM ASIA IV LP	42,392,213
AXIOM ASIA PRIVATE CAP FND III	36,885,279
AXIOM ASIA PRIVATE CAP FUND II	16,191,256
BDCM OPPORTUNITY FUND III LP	33,270,745
BRIN NON US TRUST 2001 PRIM	38,269
BRINSON NON U.S. TRUST 2000	141,085
BRINSON NON US 1999 PRIMARY FD	29,217
BRINSON NON US TRUST 2003 PRIM	63,671
BRV VI, L.P.	9,593,262
CAPITALSPRING INVESTMENT V	31,410,205
CARLYLE VENTURE PARTNERS III	511,412
CATALYST FUND IV PARALLEL LP	5,069,268
CATALYST FUND LP IV	3,549,692
CCMP CAPITAL INVESTORS III, L	20,677,215
CENTERBRIDGE CAP PARTNERS III	16,369,983
CENTERBRIDGE CAPITAL PTRNS II	4,743,067
CENTERBRIDGE SPEC CR III	9,933,172
CENTERBRIDGE SPECIAL CREDIT II	1,839,156
CENTERBRIDGE SPECIAL CREDIT PR	311,052
DFW CAPITAL PARTNERS V, LP	17,218,400
DOVER STREET IX	15,503,041
DOVER STREET VIII LP	7,978,613
EUREKA III, L.P	12,426,056
GRIDIRON CAPITAL FUND II	6,130,548
GRIDIRON CAPITAL FUND III	40,324,066
GUARDIAN CAPITAL PART FD II	27,230,002
HARBOURVEST 2007 DIRECT	789,100
HARBOURVEST INTL PVT EQTY VI	14,472,827
HCI EQUITY PARTNERS IV LP	29,569,327
HIGHWAY 12 VENTURE II	807,727
HKW CAPITAL PARTNERS IV, L.P	10,488,409
INDUSTRY VENTURES FUND IV	520,215
ISHARES RUSSELL 2000 ETF	48,003,100
JCF II LP	26,178
JLL PARTNERS FD VII, LP	26,266,327
JLL PARTNERS FUND V LP	2,534,320

KINDERHOOK CAPITAL FD V, LP	21,095,749
KINDERHOOK CAPITAL FUND IV,LP	17,869,911
LEVINE LEICHTMAN CAPITAL VI LP	13,496,024
LEXINGTON CAPITAL PARTNERS VIB	3,574,148
LEXINGTON CAPITAL PTNRS VII LP	9,923,526
LEXINGTON CAPITAL PTRS V LP	270,473
LEXINGTON MID MARKET II LP	2,798,282
MATLIN PATTERSON GLB OPP	3,835,083
MCCARTHY CAPITAL FUND VI, LP	31,591,144
MHR INSTITUTIONAL III	6,254,844
NB CO INVESTMENT PARTNERS LP	2,004,414
NB STRATEGIC CO INVEST II, LP	7,198,495
NB STRATEGIC CO INVEST III LP	18,407,743
NORTHGATE V LP	42,210,467
NORTHGATE VENTURE PTNRS VI	19,840,028
OAK HILL CAPITAL PARTNERS II	314,615
OAK HILL III	3,154,522
OAKTREE CPTL MGMT OPPTY FD VII	630,768
OCM OPPORTUNITIES FUND VIII LP	343,751
ODYSSEY INVESTMENT PART FD V	27,589,519
ODYSSEY INVESTMENT PTNRS IV	3,128,867
OPUS CAPITAL VENTURE VI	3,978,677
ORCHARD LANDMARK II LP	38,590,301
PANGAEA TWO LP	18,691,620
PERFORMANCE VENTURE CAPITAL II	23,467,343
PINE BROOK FUND II, L.P	20,082,157
PORTFOLIO ADVISORS FUND V(B)	3,560,835
PORTFOLIO ADVISORS IV (B)	7,690,916
PORTFOLIO ADVISORS IV (E)	1,784,615
PORTFOLIO ADVISORS SECONDARY	2,152,294
RIVERGLADE CAPITAL, L.P.	6,854,298
SIGULER GUFF SBO FUND II LP	17,723,294
SIGULER GUFF SM BUYOUT	3,321,952
SOUTHERN CAPITAL FUND III LP	14,681,557
SPIRE CAPITAL PARTNERS III LP	9,789,059
STATE STREET BANK + TRUST CO	10,551,501
STERLING CAPITAL PARTNERS IV	7,386,545
TENAYA CAPITAL VI LP	17,024,989
TENAYA CAPITAL VII LP	11,842,191
TENEX CAPITAL PARTNERS II, LP	35,448,472
TENEX CAPITAL PARTNERS LP	6,118,915
TERRA FIRMA III LIMITED PART	1,805,638
TRILANTIC CAPITAL PARTNERS	10,848,790
TRILANTIC CAPITAL PARTNERS IV	737,452
VERITAS CAPITAL FD VI LP	36,457,153
VERITAS CAPITAL FUND V LP	37,621,962
VERITAS CAPITAL PARTNERS IV	3,436,950

VIDA INSURANCE CRD OPP FD II	39,234,635
WCAS CAPITAL PARTNERS FUND IV	1,463,797
BRINSON PTRSHP 2001 PRIMARY FD	789,534
BRINSON PTRSHP 2002 PRIMARY FD	418,518
DOVER STREET VII LP	1,303,068
BRINSON PTRSHP 1998 PRIMARY FD	19,362
HCI EQUITY PARTNERS III	9,272,157
BRINSON PTRSHP 2002 SECONDARY	158,270
BRINSON PTRSHP 2000 PRIMARY FD	371,278
BRINSON PTRSHP 2003 PRIMARY FD	1,170,670
BRINSON NON US PTRSP 2004 PRIM	63,758
BRINSON NON US PTRSP 2002 PRIM	35,195
BRINSON PTRSHP 2003 SECONDARY	110,125
BRINSON PTRSHP 2004 PRIMARY FD	779,514
BRINSON PTRSHP 1999 PRIMARY FD	105,969
OCP ASIA FUND III LP	61,781,388
DEERPATH CAPITAL ADVANTAGE IV	49,781,097
BUILDERS VC FUND I	8,845,528
BUILDERS VC ENTREPRENUERS FD I	3,363,055
AXIOM ASIA V LP	13,026,702
CRESCENT ASIA CONS AND DVF II	25,605,757
HKW CAPITAL PARTNERS V LP	22,039,783
BLUE SAGE CAPITAL III LP	3,806,991
TREE LINE DIRECT LENDING II LP	24,478,959
PANGAEA THREE LP	8,743,308
FOUNDATION CAPITAL IX LP	7,797,488
GOLDENTREE DISTRESSED FUND III	34,304,101
VIDA INSURANCE CRD OPP FD III	25,319,319
DEERPATH CAPITAL ADVANTAGE V	17,910,612
ASCENDENT CAPITAL PARTNERS III	6,736,696
NB STRAT CO INV PARTNERS FD IV	1,620,364
FOUNDATION CAP LEADERSHIP F II	8,428,554
CENTERBRIDGE SPEC CR III FLX	7,327,094
VERITAS CAPITAL FUND VII, L.P	108,872
ODYSSEY INVESTMENT PRTNS FD VI	1,481,628
US DOLLAR	21,308
BRINSON NON US TRUST 2002 SEC	-
ODYSSEY INVT PARTN FD III	14,630
Grand Total	1,542,139,301

CAPP - Natural Resources Asset Class**Security Holdings**

<i>Security Name</i>	<i>Market Value</i>
ARCLIGHT ENERGY PART FD VI LP	12,576,845
ARCLIGHT ENERGY PARTNERS FD V	7,157,997
CHENIERE ENERGY INC	2,416,000
DENHAM INTL POWER FUND LP	19,653,477
EIF US POWER FUND IV LP	19,724,643
ENBRIDGE INC	1,216,800
ENLINK MIDSTREAM LLC	1,744,600
KIMMERIDGE ENERGY EXPLOR FD IV	10,313,073
KINDER MORGAN INC	5,309,500
MOLPUS WOODLANDS FUND III LP	41,814,540
MOUNTAIN CAPITAL PARTNERS, LP	21,768,380
ORM TIMBER FUND III LLC	28,509,821
ORM TIMBER FUND IV LLC	9,503,257
PLAINS GP HOLDINGS LP CL A	4,806,000
QUINTANA ENERGY PARTNERS TE LP	810,653
RMS FOREST GROWTH III LP	20,037,419
STATE STREET BANK + TRUST CO	10,072,641
TARGA RESOURCES CORP	9,232,200
TRILANTIC ENERGY	10,683,874
WARWICK PARTNERS III, L.P.	20,700,103
WHITE DEER ENERGY II LP	8,247,235
WILLIAMS COS INC	6,657,000
TRILANTIC ENERGY PARTNERS II	4,544,836
WHITE DEER ENERGY III	6,395,879
MPLX LP	6,048,000
PHILLIPS 66 PARTNERS LP	3,750,286
ENERGY TRANSFER LP	6,764,000
MAGELLAN MIDSTREAM PARTNERS	6,389,160
GENESIS ENERGY L.P.	3,971,000
SHELL MIDSTREAM PARTNERS LP	5,644,200
ENTERPRISE PRODUCTS PARTNERS	6,632,050
PLAINS ALL AMER PIPELINE LP	5,525,000
BP MIDSTREAM PARTNERS LP	5,735,000
EQUITRANS MIDSTREAM CORP	664,800
WESTERN MIDSTREAM PARTNERS L	3,413,600
ANTERO MIDSTREAM CORP	2,422,500
KIMMERIDGE ENERGY EXPLOR FD V	11,280,904
TC ENERGY CORP	1,500,100
SILVER CREEK AGG RESERVES FD I	6,121,632
ECOSYSTEM INVESTMENT PTRS IV	1,838,377
MOUNTAIN CAPITAL PTNRS II LP	-
Grand Total	361,597,380

CAPP - Real Estate Asset Class**Security Holdings**

<i>Security Name</i>	<i>Market Value</i>
552992935 JPM STRATEGIC PROPRT	82,543,592
ABR CHESAPEAKE FUND IV	3,591,886
AG CORE PLUS REALTY FD II	435,238
AG CORE PLUS REALTY FD III	6,017,596
AG CORE PLUS REALTY FD IV LP	19,868,827
AG REALTY FUND VII LP	264,919
AG REALTY REALTY FUND IX LP	19,068,541
AG REALTY REALTY FUND VIII	5,385,498
ALMANAC REALTY SECURITIES V	86,301
AMERICAN CORE REALTY FUND LLC	82,212,705
APOLLO REAL ESTATE FINANCE COR	-
BEACON CAPITAL PARTNERS FUND V	-
BELL INSTITUTIONAL FUND VI, LP	19,330,056
BKM INDUSTRIAL VALUE FUND II	28,268,221
BPG INVESTMENT PARTNERSHIP IX	5,100,564
CARLYLE EUROPE R E P III L P	1,143,734
CBRE STRAT PRTNS US VALUE 6	32,679
CBRE STRATEGIC PART US VALUE 8	24,478,269
CIM FUND III	12,000,131
DRA ADVISORS VI	1,389,241
DRA GROWTH AND INCOME FUND VII	5,343,036
DRA GROWTH AND INCOME IX,LLC	17,743,138
DRA GROWTH AND INCOME VIII	17,452,588
EQUUS INVT PARTNERSHIP X LP	14,817,172
GEM REALTY FUND IV LP	71,200
GEM REALTY FUND V, LP	13,010,161
GEM REALTY FUND VI LP	8,301,837
HARBERT US RE FUND V, LP	5,695,048
HUDSON REALTY CAPITAL FUND IV	3,395,339
LANDMARK REP VI	1,264,992
LIQUID REALTY FUN IV	891,946
MACQUARIE GBL PROP III ASIA	-
OAK STREET REAL ESTATE IV	21,970,753
CONNOR NTH AMER PROP PTNRS II	3,068,624
PCCP EQUITY VII	11,309,933
PRISA LP	86,561,435
REALTY ASSOCIATES FUND IX	-
STATE STREET BANK + TRUST CO	7,108,840
STOCKBRIDGE VALUE FUND II	10,067,025
STOCKBRIDGE VALUE FUND LP	-
STOLTZ REAL ESTATE FUND V	23,719,514
STOLTZ REAL ESTATE FUND VI, L.	18,272,933
STRATEGIC PARTNERS VALUE	-

THE REALTY ASSOCIATES FUND X	2,259,506
UBS TRUMBULL PROPERTY FUND	73,465,837
VANGUARD REAL ESTATE ETF	79
VELOCIS FUND II LP	17,009,162
CBRE STRAT PRTNS US VALUE 7	1,274,213
STOCKBRIDGE VALUE FUND III LP	18,616,357
HEITMAN AMERICA RE TRUST LP	76,613,556
FIDELITY ADVISOR SER IV	105,542,870
HAMMES PARTNERS III, L.P.	5,038,403
CENTERBRIDGE PTNRS REAL ESTATE	13,002,376
CENTERSQUARE DOMESTIC REIT MU6	53,165,933
AG REALTY VALUE FUND X US LP	6,098,001
STERLING UNITED PROPERTIES II	10,884,391
CBRE STRATEGIC PART US VALUE 9	8,295,252
WALTON STREET RE DEBT FUND II	9,951,178
DRA GROWTH AND INCOME FUND X	4,901,109
BELL INSTITUTIONAL FUND VII LP	2,496,311
AG CREDO III	20,000,000
Grand Total	1,009,898,044

CAPP - Core Fixed Income Asset Class

Manager Holdings

<i>Manager Name</i>	<i>Market Value</i>
Montana Board of Investment	2,207,051,105
Reams Asset Management	180,373,699
State Street Global Advisors (Cash)	407,485
Total Holdings	2,387,832,289

CAPP - Core Fixed Income Asset Class**Security Holdings**

<i>Security Name</i>	<i>Market Value</i>
ABBVIE INC	8,062,900
AFLAC INC	5,549,050
AIR LIQUIDE FINANCE	7,749,850
ALLY FINANCIAL INC	1,498,426
ALTRIA GROUP INC	18,986,036
AMER AIRLN PT TRS 11 1	256,558
AMERICAN AIRLINES 2013 2	240,470
AMERICAN INTL GROUP	880,431
APACHE CORP	353,120
APPLE INC	5,677,600
AT+T INC	7,469,083
BAE SYSTEMS PLC	1,051,522
BANK OF AMERICA CORP	15,474,615
BANK OF NY MELLON CORP	7,902,440
BARCLAYS PLC	7,767,840
BERKSHIRE HATHAWAY INC	5,592,850
BLACKROCK INC	3,386,400
BOSTON PROPERTIES LP	10,350,260
BURLINGTN NO SF 01 2 TR	12,071
BURLINGTN NO SF 05 4 TR	169,694
BURLINGTN NORTH SANTA FE	2,621,675
CAPITAL ONE FINANCIAL CO	5,362,600
CARNIVAL CORP	1,291,067
CITIGROUP INC	11,435,087
CNA FINANCIAL CORP	4,386,120
COMCAST CORP	13,189,020
COMM MORTGAGE TRUST	19,918,096
CRED SUIS GP FUN LTD	5,117,900
CREDIT SUISSE GROUP AG	5,180,350
CVS HEALTH CORP	5,650,450
CVS PASS THROUGH TRUST	1,831,455
DAIMLER FINANCE NA LLC	1,303,270
DELTA AIR LINES 2007 1 A	356,019
DISCOVER BANK	15,503,200
DOLLAR GENERAL CORP	877,110
DOMINION ENERGY INC	609,395
EXELON GENERATION CO LLC	577,094
FANNIE MAE	54,408,106
FANNIEMAE ACES	1,584,999
FED HM LN PC POOL G08732	10,409,434
FED HM LN PC POOL G08737	7,097,450
FED HM LN PC POOL K93542	6,972,492
FEDERAL FARM CREDIT BANK	79,926,400

FEDERAL HOME LOAN BANK	30,013,360
FEDEX CORP	1,820,360
FIFTH THIRD BANCORP	589,089
FNMA POOL 469739	6,094,867
FNMA POOL AM1671	760,612
FNMA POOL AS7388	7,522,511
FNMA POOL AT6308	4,432,813
FNMA POOL AT9147	5,820,561
FNMA POOL AV5984	1,564,500
FNMA POOL MA1438	3,101,746
FORD CREDIT AUTO OWNER TRUST/F	16,223,373
FORD MOTOR CREDIT CO LLC	4,475,082
FREDDIE MAC	27,804,252
FRESB MULTIFAMILY MORTGAGE PAS	46,637,571
GENERAL ELECTRIC CO	1,617,998
GENERAL MILLS INC	5,990,580
GNMA POOL AB2583	488,068
GNMA POOL AD0091	2,902,223
GOLDMAN SACHS GROUP INC	10,362,726
GOVERNMENT NATIONAL MORTGAGE A	41,154,576
GS MORTGAGE SECURITIES TRUST	1,639,859
HERTZ VEHICLE FINANCING LLC	5,359,144
HESS CORP	2,068,108
HSBC HOLDINGS PLC	10,065,349
IMPAC CMB TRUST	116,125
INTEL CORP	4,324,040
JP MORGAN CHASE COMMERCIAL MOR	4,331,693
JPMORGAN CHASE + CO	12,140,290
KEYCORP	5,317,180
LIBERTY MUTUAL GROUP INC	5,323,850
LOCKHEED MARTIN CORP	4,393,760
LOWE S COS INC	815,516
MARATHON PETROLEUM CORP	318,633
MET LIFE GLOB FUNDING I	5,292,100
MICROSOFT CORP	5,716,800
MORGAN STANLEY	9,044,399
MORGAN STANLEY BAML TRUST	730,748
NEXTERA ENERGY CAPITAL	5,664,150
NORFOLK SOUTHERN CORP	4,779,900
NUTRIEN LTD	18,193,105
PFIZER INC	2,333,180
PHILLIPS 66	4,499,480
PRUDENTIAL FINANCIAL INC	2,289,040
SEQUOIA MORTGAGE TRUST	5,287,159
SHELL INTERNATIONAL FIN	5,979,798
SONOCO PRODUCTS CO	900,515
SOUTHWEST AIRLINES CO	1,352,320

STARBUCKS CORP	9,914,506
STATE STREET BANK + TRUST CO	68,809,777
SUNCOR ENERGY INC	1,711,156
TENN VALLEY AUTHORITY	5,165,900
TSY INFL IX N/B	245,950,389
UNION PACIFIC CORP	8,068,527
US AIRWAYS 2011 1A PTT	239,095
US AIRWAYS 2012 1A PTT	491,505
US TREASURY N/B	373,156,563
VALERO ENERGY CORP	21,008,699
VERIZON COMMUNICATIONS	8,082,875
WALMART INC	3,270,030
WELLS FARGO + COMPANY	9,506,784
WELLTOWER INC	7,730,380
WF RBS COMMERCIAL MORTGAGE TRU	5,494,082
MASTERCARD INC	3,449,070
FNMA POOL BH7058	7,588,272
CARMAX AUTO OWNER TRUST	7,782,267
VENTAS REALTY LP	19,243,079
COOPERAT RABOBANK UA/NY	6,110,660
FARMER MAC	9,992,200
WELLS FARGO BANK NA	5,058,650
TREASURY BILL	33,740,440
MMAF EQUIPMENT FINANCE LLC	5,421,174
CFCRE COMMERCIAL MORTGAGE TRUS	2,148,794
SAN DIEGO G + E	1,119,368
ENTERPRISE FLEET FINANCING LLC	3,123,314
DIAGEO CAPITAL PLC	8,562,820
EQUINOR ASA	2,340,120
FNMA POOL AN5796	449,289
FNMA POOL 387770	601,935
PRINCIPAL FINANCIAL GRP	6,039,550
FNMA POOL CA1532	7,274,034
GENERAL MOTORS FINL CO	1,948,802
DIAGEO INVESTMENT CORP	2,293,349
WRKCO INC	7,623,850
SIMON PROPERTY GROUP LP	6,416,460
GREAT AMERICA LEASING RECEIVAB	10,060,911
ALIBABA GROUP HOLDING	6,638,580
MORGAN STANLEY CAPITAL I TRUST	5,865,440
CITIBANK CREDIT CARD ISSUANCE	2,133,188
HOUSING URBAN DEVELOPMNT	3,381,540
FNMA POOL AL2793	727,850
LSTAR COMMERCIAL MORTGAGE TRUS	671,694
FNMA POOL BJ7881	12,756,911
FED HM LN PC POOL ZT1593	14,499,002
HPEFS EQUIPMENT TRUST	2,030,888

FNMA POOL MA3664	15,622,036
VOLKSWAGEN GROUP AMERICA	1,383,174
CONSTELLATION BRANDS INC	7,544,390
VOLKSWAGEN AUTO LEASE TRUST	10,170,048
DELL EQUIPMENT FINANCE TRUST	16,207,124
JP MORGAN MORTGAGE TRUST	42,883,357
UBS GROUP AG	7,285,440
FNMA POOL MA3867	24,439,633
FED HM LN PC POOL RB5011	22,321,178
BENCHMARK MORTGAGE TRUST	11,108,727
RESIDENTIAL MORTGAGES LOANS	2,167,335
FNMA POOL AH4409	3,773,818
GNMA POOL 706854	1,651,393
FNMA POOL MA0878	2,277,105
FED HM LN PC POOL J34696	4,567,267
FED HM LN PC POOL G60250	3,721,659
FNMA POOL AA7666	944,423
FNMA POOL 931841	3,497,835
FED HM LN PC POOL A95085	3,054,204
FNMA POOL AE9966	1,973,511
FED HM LN PC POOL Q22726	1,238,484
FNMA POOL AL5528	8,373,793
FNMA POOL AT8381	3,377,764
FNMA POOL AX2366	3,501,351
NEW RESIDENTIAL MORTGAGE LOAN	19,090,721
FIRST HORIZON NATIONAL	2,014,580
FNMA POOL MA2863	3,738,016
AID ISRAEL	5,950,250
FNMA POOL AE9949	1,710,848
FNMA POOL AJ8075	6,211,485
FED HM LN PC POOL Q24133	6,333,414
FNMA POOL AV2381	2,257,087
FNMA POOL BM4550	21,715,674
GNMA POOL 694406	615,018
FNMA POOL AM1928	6,103,490
FNMA POOL AR9198	9,101,840
FED HM LN PC POOL C91782	9,698,110
DISCOVER FINANCIAL SVS	2,829,225
FED HM LN PC POOL C91856	9,643,853
FED HM LN PC POOL C92036	5,385,159
FNMA POOL AB6415	4,529,842
FNMA POOL 890291	3,271,816
MLCC MORTGAGE INVESTORS INC	469,264
FNMA POOL AV1455	2,447,986
FNMA POOL AU9332	1,913,245
FNMA POOL AM1785	4,285,632
FNMA POOL AZ0995	5,329,367

MUFG BANK LTD	5,116,600
FED HM LN PC POOL G18590	2,816,330
FNMA POOL MA3099	8,562,411
FED HM LN PC POOL SB8011	10,964,545
FED HM LN PC POOL Q05201	811,865
FNMA POOL AB9919	1,209,128
FNMA POOL AS8966	3,360,186
FNMA POOL BH9215	9,041,520
FNMA POOL AM3455	4,070,973
FNMA POOL AJ2850	1,132,298
FED HM LN PC POOL U89026	3,025,595
FED HM LN PC POOL U89049	2,751,342
FED HM LN PC POOL K91176	5,796,471
FED HM LN PC POOL G08733	4,600,056
FNMA POOL AL9992	7,283,830
AVIS BUDGET RENTAL CAR FUNDING	4,409,021
FNMA POOL AJ7546	2,011,106
TRUIST FINANCIAL CORP	1,240,506
CITIGROUP COMMERCIAL MORTGAGE	14,486,995
CANTOR COMMERCIAL REAL ESTATE	8,731,438
FED HM LN PC POOL QA5292	19,679,350
FNMA POOL MA3868	23,826,531
FED HM LN PC POOL QN1099	19,061,820
FED HM LN PC POOL QK0093	28,071,477
PNC FINANCIAL SERVICES	21,538,200
VERIZON OWNER TRUST	5,127,632
PROLOGIS LP	3,160,950
WELLS FARGO MORTGAGE BACKED SE	16,954,158
ONslow BAY FINANCIAL LLC	15,799,107
OCCIDENTAL PETROLEUM COR	197,562
DELTA AIR LINES 2020 AA	2,303,089
BOEING CO	1,458,131
ALEXANDRIA REAL ESTATE E	914,296
CON EDISON CO OF NY INC	284,368
BAT CAPITAL CORP	2,293,906
GE CAPITAL INTL FUNDING	1,726,654
TRANSCANADA PIPELINES	1,700,761
HYUNDAI CAPITAL AMERICA	2,232,363
SP9U3AE18 CDS USD R F 5.00000	9,685,427
SP9U3AE18 CDS USD P V 03MEVENT	(9,756,500)
IPALCO ENTERPRISES INC	804,987
ALASKA AIRLINES 2020 TR	1,326,375
FNMA TBA 30 YR 2.5	10,913,584
PACIFIC GAS + ELECTRIC	1,277,091
FNMA POOL MA4047	485,430
FNMA TBA 30 YR 2	2,587,092
FNMA TBA 15 YR 2	8,185,108

US DOLLAR	1,487,139
EQUITABLE FINANCIAL LIFE	500,740
SVENSKA HANDELSBANKEN AB	5,075,150
MONDELEZ INTERNATIONAL	6,758,100
AVALONBAY COMMUNITIES	1,325,696
FNMA POOL MA4018	3,105,789
UNITED PARCEL SERVICE	326,133
ANHEUSER BUSCH INBEV WOR	1,741,625
BMW US CAPITAL LLC	609,654
FNMA POOL AN1614	3,915,749
SYSCO CORPORATION	1,752,999
ENERGY TRANSFER OPERATNG	834,210
WISCONSIN POWER + LIGHT	696,402
BP CAP MARKETS AMERICA	1,491,605
FED HM LN PC POOL G15226	0
WALT DISNEY COMPANY/THE	900,345
FNMA POOL 465468	20,338
VIACOMCBS INC	2,566,916
FNMA POOL AE0913	240,824
EXXON MOBIL CORPORATION	8,885,471
RAYTHEON TECH CORP	694,424
FOX CORP	1,450,137
FNMA TBA 30 YR 3	10,999,598
HUNTINGTON NATIONAL BANK	4,004,800
GOVERNMENT NATIONAL MORTGAGE	10,069,438
Grand Total	2,387,832,289

CAPP - Non-Core Fixed Income Asset Class**Manager Holdings**

<i>Manager Name</i>	<i>Market Value</i>
Neuberger Berman	157,972,560
Oaktree Capital Mgmt	190,577,098
Shenkman Capital Mgmt	168,409,841
State Street Global Advisors (Cash)	474,488
Total Holdings	517,433,987

CAPP - Non-Core Fixed Income Asset Class**Security Holdings**

<i>Security Name</i>	<i>Market Value</i>
1011778 BC / NEW RED FIN	1,851,818
ABC SUPPLY CO INC	455,896
ACADIA HEALTHCARE CO INC	4,534,893
ACCO BRANDS CORP	502,658
ACRISURE LLC / FIN INC	908,743
AECOM	805,102
ALLIANT HOLD / CO ISSUER	273,039
ALLISON TRANSMISSION INC	953,367
ALLY FINANCIAL INC	2,170,955
ALTICE FINANCING SA	599,001
AMC NETWORKS INC	1,145,945
AMERICAN AXLE + MFG INC	1,491,840
AMERIGAS PART/FIN CORP	172,275
AMKOR TECHNOLOGY INC	300,334
ANTERO MIDSTREAM PART/FI	506,804
APACHE CORP	1,907,999
ARCHROCK PARTNERS LP/FIN	1,055,136
ARD FINANCE SA	866,346
ARDAGH PKG FIN/HLDGS USA	1,570,193
ASBURY AUTOMOTIVE GROUP	552,963
ASCENT RESOURCES/ARU FIN	971,684
ASSUREDPARTNERS INC	384,492
AVIS BUDGET CAR/FINANCE	549,728
BALL CORP	950,633
BASS PRO GROUP LLC	951,090
BAYTEX ENERGY CORP	320,894
BERRY GLOBAL INC	1,711,284
BIG RIVER STEEL/BRS FIN	476,289
BOMBARDIER INC	1,049,753
BOYD GAMING CORP	2,340,079
BRINK S CO/THE	911,110
CALLON PETROLEUM CO	60,939
CALPINE CORP	2,449,136
CARDTRONICS INC / USA	493,486
CARNIVAL CORP	309,205
CARRIAGE SERVICES INC	672,326
CASCADES INC	75,571
CCO HLDGS LLC/CAP CORP	8,166,160
CDK GLOBAL INC	693,028
CDW LLC/CDW FINANCE	3,244,489
CEDAR FAIR/CAN/MAGNUM/MI	1,206,160
CENTENE CORP	5,232,158
CENTRAL GARDEN + PET CO	535,836

CF INDUSTRIES INC	295,209
CHANGE HEALTH / FIN INC	2,211,552
CHENIERE CORP CHRISTI HD	783,568
CHENIERE ENERGY PARTNERS	4,890,142
CHURCHILL DOWNS INC	1,457,529
CIT GROUP INC	2,432,385
CITGO PETROLEUM CORP	1,113,039
CLEAN HARBORS INC	160,642
CLEVELAND CLIFFS INC	1,516,740
CNX RESOURCES CORP	230,073
COLFAX CORP	570,433
COMMSCOPE INC	3,830,625
COMMSCOPE TECH LLC	1,315,982
COVANTA HOLDING CORP	1,559,211
CRESTWOOD MID PARTNER LP	137,189
CRESTWOOD MIDSTREAM PART	121,002
CROWN AMER/CAP CORP VI	689,924
CROWNROCK LP/CROWNROCK F	1,457,203
CSC HOLDINGS LLC	8,030,230
CVR ENERGY INC	562,445
DAE FUNDING LLC	583,108
DANA FINANCING LUX SARL	512,681
DANA INC	801,048
DAVITA INC	3,041,907
DCP MIDSTREAM OPERATING	1,329,232
DELL INT LLC / EMC CORP	6,039,267
DELTA AIR LINES INC	1,568,195
DISH DBS CORP	2,425,422
ELDORADO GOLD CORP	578,216
ENCOMPASS HEALTH CORP	936,745
ENERGIZER HOLDINGS INC	1,314,064
ENERSYS	312,527
ENLINK MIDSTREAM LLC	270,061
ENTEGRIS INC	387,475
EQT CORP	258,181
ESH HOSPITALITY INC	2,449,794
EW SCRIPPS CO	162,518
FIRST QUANTUM MINERALS L	498,272
FIRSTCASH INC	818,097
FLEX ACQUISITION CO INC	447,116
FMG RESOURCES AUG 2006	595,022
FORD MOTOR CREDIT CO LLC	8,957,387
FREEPORT MCMORAN INC	2,239,032
FRONTIER COMMUNICATIONS	766,026
FRONTIER COMMUNICATIONS CORP	414,744
GARTNER INC	558,161
GCP APPLIED TECHNOLOGIES	672,496

GENESIS ENERGY LP/FIN	1,217,919
GFL ENVIRONMENTAL INC	1,554,532
GLOBAL PART/GLP FINANCE	326,340
GOEASY LTD	954,998
GOLDEN NUGGET INC	579,960
GOODYEAR TIRE + RUBBER	1,833,097
GREYSTAR REAL ESTATE PAR	1,374,153
GRINDING MED/MOLY COP	1,259,004
GULFPORT ENERGY CORP	284,481
H+E EQUIPMENT SERVICES	1,053,177
HANESBRANDS INC	101,194
HARSCO CORP	507,076
HCA INC	7,110,433
HERC HOLDINGS INC	1,009,925
HILL ROM HOLDINGS INC	434,284
HILLENBRAND INC	206,990
HILTON DOMESTIC OPERATIN	412,532
HOLOGIC INC	577,151
HUB INTERNATIONAL LTD	1,690,203
HUDBAY MINERALS INC	335,762
HUGHES SATELLITE SYSTEMS	2,665,925
INGLES MARKETS INC	932,747
INTELSAT JACKSON HLDG	1,607,206
INTERNATIONAL GAME TECH	1,592,865
IRON MOUNTAIN INC	6,841,869
ITRON INC	259,069
JAGUAR HL / PPD	1,456,925
JELD WEN INC	523,392
KAR AUCTION SERVICES INC	2,545,660
KENNEDY WILSON INC	2,084,504
KRATON POLYMERS LLC/CAP	899,520
L BRANDS INC	1,236,219
LADDER CAP FIN LLLP/CORP	103,104
LAMAR MEDIA CORP	92,998
LAREDO PETROLEUM INC	441,997
LENNAR CORP	1,397,412
LEVEL 3 FINANCING INC	4,480,390
LIFEPOINT HEALTH INC	1,656,691
LIVE NATION ENTERTAINMEN	2,647,963
LPL HOLDINGS INC	415,199
M/I HOMES INC	242,764
MASONITE INTERNATIONAL C	900,135
MATADOR RESOURCES CO	474,752
MEDNAX INC	1,226,355
MEG ENERGY CORP	640,510
MERCER INTL INC	1,285,949
MEREDITH CORP	748,621

MERITOR INC	155,058
MGM RESORTS INTL	1,298,887
MICROCHIP TECHNOLOGY INC	688,185
MINERAL RESOURCES LTD	653,862
MOLINA HEALTHCARE INC	1,419,857
MPH ACQUISITION HOLDINGS	2,338,699
MPT OPER PARTNERSP/FINL	2,515,453
MSCI INC	627,774
MTS SYSTEMS CORP	839,411
MURPHY OIL CORP	963,046
NABORS INDUSTRIES LTD	233,455
NAVIENT CORP	1,977,190
NCR CORP	3,042,360
NETFLIX INC	3,848,331
NEW GOLD INC	479,192
NEWELL BRANDS INC	1,770,937
NEXSTAR BROADCASTING INC	789,316
NGL ENRGY PART LP/FIN CO	41,629
NIELSEN FINANCE LLC/CO	2,291,697
NOVA CHEMICALS CORP	1,224,085
NOVELIS CORP	1,538,977
NRG ENERGY INC	1,194,182
OASIS PETROLEUM INC	183,598
OCEANEERING INTL INC	165,652
OCI NV	1,460,033
OLIN CORP	1,955,146
OPEN TEXT CORP	722,983
OUTFRONT MEDIA CAP LLC/C	1,432,783
PDC ENERGY INC	984,433
PENSKE AUTO GROUP INC	316,178
PENSKE AUTOMOTIVE GROUP	940,923
PERFORMANCE FOOD GROUP I	1,057,036
PILGRIM S PRIDE CORP	413,743
PLANTRONICS INC	337,133
POST HOLDINGS INC	1,952,620
PQ CORP	515,304
PRECISION DRILLING CORP	483,548
PRESTIGE BRANDS INC	943,375
PRIME SECSRVC BRW/FINANC	3,997,265
PTC INC	124,113
PULTEGROUP INC	160,491
QEP RESOURCES INC	1,286,095
QUEBECOR MEDIA INC	917,403
QUICKEN LOANS INC	1,667,010
RANGE RESOURCES CORP	577,382
RBS GLOBAL + REXNORD LLC	738,381
REALOGY GROUP/CO ISSUER	1,631,932

REYNOLDS GRP ISS/REYNOLD	1,848,339
RHP HOTEL PPTY/RHP FINAN	1,666,149
RITCHIE BROS AUCTIONEERS	549,980
RITE AID CORP	680,260
SABRE GLBL INC	1,061,344
SBA COMMUNICATIONS CORP	375,918
SCIENTIFIC GAMES INTERNA	1,573,667
SCOTTS MIRACLE GRO CO	108,049
SEALED AIR CORP	156,965
SELECT MEDICAL CORP	288,104
SENSATA TECH UK FIN CO	652,569
SHEA HOMES LP/FNDG CP	430,471
SIRIUS XM RADIO INC	3,957,161
SIX FLAGS ENTERTAINMENT	598,879
SM ENERGY CO	522,297
SOUTHWESTERN ENERGY CO	449,540
SPECTRUM BRANDS INC	1,994,028
SPRINT CAPITAL CORP	3,435,766
SPRINT COMMUNICATIONS	480,774
SPRINT CORP	3,696,964
STANDARD INDUSTRIES INC	1,885,755
STARWOOD PROPERTY TRUST	785,092
STATE STREET BANK + TRUST CO	14,197,305
STATION CASINOS LLC	920,506
STERICYCLE INC	238,317
SUBURBAN PROPANE PARTNRS	1,265,407
SUMMIT MATERIALS LLC/FIN	1,310,063
SUMMIT MID HLDS LLC / FI	535,616
SUNOCO LP/FINANCE CORP	139,451
T MOBILE USA INC	884,445
TALEN ENERGY SUPPLY LLC	1,587,809
TALLGRASS NRG PRTNR/FIN	1,844,909
TARGA RESOURCES PARTNERS	3,050,100
TAYLOR MORR COMM/HLDGS	55,800
TEGNA INC	320,109
TELECOM ITALIA CAPITAL	977,102
TELEFLEX INC	507,760
TELESAT CANADA/TELESAT L	820,377
TEMPO ACQUISITION LLC/FI	834,683
TENET HEALTHCARE CORP	5,349,048
TENNANT CO	959,605
TEREX CORP	408,452
TERRAFORM POWER OPERATIN	131,361
TEVA PHARMACEUTICALS NE	520,386
TRANSDIGM INC	7,126,628
TRANSOCEAN INC	501,590
TREEHOUSE FOODS INC	352,849

TRI POINTE GROUP INC	271,967
TRIMAS CORP	666,815
TRIUMPH GROUP INC	417,766
UNITED RENTALS NORTH AM	2,950,301
UNIVISION COMMUNICATIONS	1,181,088
US FOODS INC	1,644,492
VAIL RESORTS INC	418,380
VALVOLINE INC	493,284
VERISIGN INC	166,318
VERMILION ENERGY INC	172,772
VIASAT INC	2,528,307
VIKING CRUISES LTD	43,788
VIRGIN MEDIA FINANCE PLC	1,900,080
VIRGIN MEDIA SECURED FIN	1,560,183
WATCO COS LLC/FINANCE CO	1,736,460
WESTERN DIGITAL CORP	682,209
WEX INC	115,193
WPX ENERGY INC	1,687,030
WR GRACE + CO CONN	836,937
XPO LOGISTICS INC	2,202,118
YUM BRANDS INC	1,065,739
VOC ESCROW LTD	150,596
AVANTOR INC	1,423,574
INDIGO NATURAL RES LLC	260,050
NIELSEN CO LUX SARL/THE	402,030
BERRY PETROLEUM CO LLC	279,007
HUNT COS INC	938,588
XPO CNW INC	51,444
NEW ENTERPRISE STONE + L	522,192
CNX MIDSTREAM PTR/CNX	101,181
USA COM PART/USA COM FIN	1,496,129
GCI LLC	843,707
VENTAS REALTY LP	591,350
TRINSEO OP / TRINSEO FIN	204,598
AES CORP/THE	1,006,274
EXPEDIA GROUP INC	730,035
TRONOX INC	796,959
BOYNE USA INC	686,119
GARDA WORLD SECURITY	650,973
BROADCOM INC	695,480
ALTICE FRANCE SA	4,700,234
BEACON ROOFING SUPPLY IN	1,149,355
NGPL PIPECO LLC	190,646
NUFARM AUSTRALIA/AMERICA	464,222
JAGGED PEAK ENERGY LLC	204,576
COMPASS GROUP DIVERSIFIE	651,793
DAVIDS BRIDAL INC	-

ZIGGO BV	970,799
WYNDHAM DESTINATIONS INC	220,309
LIONS GATE CAPITAL HOLD	777,323
MUELLER WATER PRODUCTS	382,872
TRANSOCEAN GUARDIAN LTD	359,068
STARS GRP HLDS/STARS GRP	1,144,447
AVANOS MEDICAL INC	107,896
ENDEAVOR ENERGY RESOURCE	666,559
BAUSCH HEALTH COS INC	8,048,376
MAGNOLIA OIL GAS/MAG FIN	272,252
ZIGGO BOND CO BV	729,151
RESIDEO FUNDING INC	395,584
NATIONSTAR MTG HLD INC	909,962
FRONTDOOR INC	719,142
BUCKEYE PARTNERS LP	3,049,570
NORTHERN OIL AND GAS INC	247,982
MPLX LP	426,594
CLEARWAY ENERGY OP LLC	647,046
REFINITIV US HOLDINGS	601,625
WESCO DISTRIBUTION INC	1,463,815
IQVIA INC	1,285,733
ADVANCED DISPOSAL SRVCES	414,880
BLOCK COMMUNICATIONS INC	490,233
WILLIAMS SCOTSMAN INTL	847,507
MARRIOTT OWNERSHIP/ILG	1,642,258
STEVENS HOLDING CO INC	497,363
VIZIENT INC	246,184
NEWMARK GROUP INC	462,480
BWAY HLDG CO	202,633
STAPLES INC	1,033,976
COMSTOCK RESOURCES INC	1,641,799
TRANSOCEAN POSEIDON LTD	203,056
ELEMENT SOLUTIONS INC	647,027
TRANSDIGM UK HOLDINGS	689,310
ORTHO CLINICAL INC/SA	1,595,416
BAUSCH HEALTH AMERICAS	191,936
WILLIAM CARTER	952,740
SS+C TECHNOLOGIES INC	1,893,399
WEST STREET MERGER SUB	1,493,615
ELANCO ANIMAL HEALTH INC	782,799
IHO VERWALTUNGS GMBH	787,685
JBS USA/FOOD/FINANCE	578,633
ADIENT US LLC	1,346,446
GTCR AP FINANCE INC	791,999
BRAZOS DEL II LLC	122,271
IHEARTCOMMUNICATIONS INC	1,390,424
BCP RAPTOR LLC	120,968

SABRA HEALTH CARE LP	399,321
TAYLOR MORRISON COMM	715,496
CORNERSTONE BUILDING BRANDS	237,188
GO DADDY OPCO/FINCO	434,478
CORE + MAIN LP	129,422
COGENT COMMUNICATIONS GR	411,020
CEDAR FAIR LP	312,042
IAA INC	920,082
LABL ESCROW ISSUER LLC	281,435
MDC PARTNERS INC	167,177
MICHAELS STORES INC	155,671
HAT HOLDINGS I LLC/HAT	728,591
AERCAP GLOBAL AVIATION T	250,717
CONSTELLIUM SE	328,759
MAUSER PACKAGING SOLUT	2,094,323
INTELSAT JACKSON HLDGS S A	150,515
LOWER CADENCE HOLDINGS LLC	456,378
DIAMOND SPORTS GR/DIAMON	753,352
TRIDENT TPI HOLDINGS INC	221,403
TRIVIUM PACKAGING FIN	335,260
TMS INTL HOLDING CORP	163,242
TPC GROUP INC	651,935
CITGO HOLDING INC	194,318
GLOBAL AIR LEASE CO LTD	497,772
ALLIED UNIVERSAL	2,207,972
AMSTED INDUSTRIES	793,618
MARRIOTT OWNERSHIP RESOR	445,278
ALBERTSONS COS/SAFEWAY	3,551,687
CONNECT FINCO SARL/CONNE	997,730
GRANITE HOLDINGS US ACQ CO	203,428
AMN HEALTHCARE INC	331,170
REGIONALCARE/LIFEPOINT	226,939
SERVICE PROPERTIES TRUST	320,948
LCPR SR SECURED FIN DAC	393,174
CHARLES RIVER LABORATORI	159,906
TWITTER INC	752,165
UBER TECHNOLOGIES INC	1,141,857
GENERAL MOTORS CO	239,693
CASCADES INC/USA INC	824,216
ASGN INCORPORATED	771,064
SSL ROBOTICS LLC	329,908
UNIVAR SOLUTIONS USA INC	752,636
VICI PROPERTIES / NOTE	1,028,540
SOLERA LLC / SOLERA FINA	1,022,477
SIGNATURE AVIATION US	710,568
HESS MIDSTREAM OPERATION	617,704
ALLIANCE RES OP/FINANCE	265,017

HILCORP ENERGY I/HILCORP	475,892
GRANITE MERGER SUB 2 INC	41,586
GRANITE GENERATION LLC	190,914
SOLENI INTL L P	251,206
MOSS CREEK RESOURCES HLD	390,257
PRESIDIO HOLDING INC	992,841
ENVISION HEALTHCARE CORP	142,811
MGM GROWTH/MGM FINANCE	1,053,122
MOTION BONDCO DAC	255,953
QVC INC	1,673,904
APX GROUP INC	1,279,290
PAR PHARMACEUTICAL INC	938,561
DBI INVESTORS INC	55,579
UNITI GROUP/CSL CAPITAL	1,242,936
OPEN TEXT HOLDINGS INC	627,968
DISH NETWORK CORP	1,559,512
KRAFT HEINZ FOODS CO	7,334,027
DBIINVESTORSINC RIGHTS PVT	40,254
EQM MIDSTREAM PARTNERS L	3,374,783
BROOKFIELD RESID PROPERT	362,834
MATTAMY GROUP CORP	578,484
UNITI GRP/UNITI HLD/CSL	311,771
PULTE GROUP INC	261,593
PARSLEY ENERGY LLC/FINAN	379,005
GARDA WORLD SECURITY COR	182,069
ARCONIC CORP	1,327,746
AMERICAN AIRLINES GROUP	162,323
CORNERSTONE BUILDING	181,724
OCCIDENTAL PETROLEUM COR	7,793,251
UNITED AIRLINES HOLDINGS	743,698
BOEING CO	630,804
ARAMARK SERVICES INC	1,996,457
TRI POINTE GROUP / HOMES	98,074
SCIENCE APPLICATIONS INT	119,219
HILTON WORLDWIDE FIN LLC	561,656
AERCAP IRELAND CAP/GLOBA	435,609
ALTICE FRANCE HOLDING SA	713,724
HOWMET AEROSPACE INC	1,170,477
VERSCEND ESCROW CORP	620,582
DEALER TIRE LLC/DT ISSR	116,201
WESTERN MIDSTREAM OPERAT	1,110,263
SPIRIT AEROSYSTEMS INC	957,492
MARRIOTT INTERNATIONAL	919,664
SIX FLAGS THEME PARKS	899,998
ZAYO GROUP HOLDINGS INC	505,892
FORD MOTOR COMPANY	2,585,533
KFC HLD/PIZZA HUT/TACO	759,006

SEAGATE HDD CAYMAN	383,945
CEDAR FAIR LP/CANADA S W	506,447
HYATT HOTELS CORP	393,645
NAVISTAR INTL CORP	290,185
CROWN AMER/CAP CORP V	302,449
CLARIOS GLOBAL LP/US FIN	291,618
EDGEWELL PERSONAL CARE	491,784
AXALTA COAT/DUTCH HLD BV	683,611
CD+R SMOKEY BUYER INC	926,668
ILLUMINATE BUYER/HLDG	1,110,294
PG+E CORP	1,495,497
LAMB WESTON HLD	296,484
WOLVERINE WORLD WIDE	246,806
PARKLAND CORP	713,114
PICASSO FINANCE SUB INC	153,296
MANITOWOC FOODSERVICE INC	232,200
MILEAGE PLUS HLDINGS LLC	700,714
WYNDHAM HOTELS + RESORTS	58,294
INTELSAT JACKSON HOLDINGS SA	157,035
MINERALS TECHNOLOGIES IN	177,622
CONTINENTAL RESOURCES	406,112
BANFF MERGER SUB INC	408,992
TEAM HEALTH HOLDINGS INC	258,921
ROYAL CARIBBEAN CRUISES	300,843
DIVERSIFIED HEALTHCARE T	536,348
POWERTEAM SERVICES LLC	346,378
CUSHMAN + WAKEFIELD US	670,982
SENSATA TECH INC	80,156
CARNIVAL CORPORATION	206,938
US DOLLAR	3,687
VISTRA CORP	1,861,563
NOURYON HOLDING BV	380,208
AVIENT CORP	560,952
MATCH GROUP HLD II LLC	760,015
ONEMAIN FINANCE CORP	2,509,810
SUNCOKE ENGY PART FIN CO	485,902
VIRGIN MEDIA VEND FIN IV	1,225,170
ENLINK MIDSTREAM PARTNER	34,574
CAESARS ENTERTAIN INC	2,223,035
CAESARS RESORT / FINCO	243,285
RACKSPACE TECHNOLOGY	991,782
FORTERRA FIN LLC	234,374
PRIMO WATER HOLDINGS INC	654,518
LUMEN TECHNOLOGIES INC	3,077,799
SYSCO CORPORATION	857,481
VIACOMCBS INC	292,342
TOLL BROS FINANCE CORP	811,510

NEXTERA ENERGY OPERATING	444,563
POLARIS INTERMEDIATE	561,641
CINEMARK USA INC	288,681
J2 CLOUD LLC/CLOUD INC	101,802
ADT SEC CORP	169,221
PBF HOLDING CO LLC	293,420
QTS LP/FINANCE	358,771
SONIC AUTOMOTIVE INC	250,680
TRONOX FINANCE PLC	641,596
WMG ACQUISITION CORP	152,156
ULTRA PETE CORP	16
MATTHEWS INTERNATIONAL C	91,173
AVOLON HOLDINGS FNDG LTD	494,850
WEATHERFORD INTL LTD	374,026
BOOZ ALLEN HAMILTON INC	259,014
BURLINGTON COAT FACTORY	224,120
BROADCOM CRP / CAYMN FI	23,761
MURPHY OIL CORPORATION	102,549
SERVICE CORP INTL	344,503
ENTERCOM MEDIA CORP	188,843
CUMULUS MEDIA NEW HLDGS	149,515
MESQUITE ENERGY INC	704
SINCLAIR TELEVISION GROU	132,797
Grand Total	517,433,987

CAPP - Cash Asset Class**Manager Holdings**

<i>Manager Name</i>	<i>Market Value</i>
Montana Board of Investment	141,615,981
State Street Global Advisors (Cash)	47,205,914
Total Holdings	188,821,895

CAPP - Cash Asset Class

Security Holdings

<i>Security Name</i>	<i>Market Value</i>
SHORT TERM INVESTMENT POOL	141,615,981
STATE STREET BANK + TRUST CO	47,205,914
Grand Total	188,821,895

Short Term Investment Pool

Manager Holdings

<i>Manager Name</i>	<i>Cost</i>
Montana Board of Investments	4,432,434,291
Blackrock	20,002,643
Fidelity	28,003,405
State Street Global Advisors (Cash)	52,563,111
Total Holdings	4,533,003,450

Short Term Investment Pool

Security Holdings

<i>Security Name</i>	<i>Cost</i>
ALPINE SECURITIZATON	39,983,978
ANGLESEA FDG PLC and ANG	130,267,789
APPLE INC	9,996,967
BANK OF MONTREAL-	40,000,000
BARCLAYS BK PLC	129,947,000
BLACKROCK FEDFUND	20,002,643
BOEING COMPANY	19,846,000
BUNGE ASSET FDG. COR	74,906,847
CANADIAN IMPERIAL BK	43,029,001
CEDAR SPRING CPTL CO	79,964,667
COLLATERALIZED CP FLEX	73,508,850
CONCORD MIN CPTL CO	124,968,957
CREDIT SUISSE NEW YORK	20,000,000
CREDIT SUISSE NY	105,000,000
CROWN POINT CAP CO.	119,961,244
EURO CURRENCY	(61)
EXXON MOBIL CORP	117,951,975
FANNIE MAE	180,000,000
FARMER MAC	300,018,611
FARMER MAC DISCOUNT NOTE	4,970,750
FED FARM CRD DISCOUNT NT	39,929,278
FED HOME LN DISCOUNT NT	26,097,977
FEDERAL FARM CREDIT BANK	369,992,692
FEDERAL HOME LOAN BANK	133,000,000
FIDELITY	28,003,405
FREDDIE MAC	149,985,373
GOLDMAN SACHS BANK USA	50,000,000
GOTHAM FDG CORP	126,727,577
INCOME DISTRIBUTION PAYABLE	(5)
INSTITUTIONAL SECURED	104,478,433
JOHN DEERE CAPITAL CORP	15,000,000
JP MORGAN CHASE BANK NA	8,421
LEGACY	1
LONGSHIP FUNDING DAC	64,990,974
MET LIFE GLOB FUNDING I	40,000,000
METLIFE SHORT TERM FDG	73,869,208
MITSUBISHI INT'L CO	106,736,759
MUFG BK LTD N Y BRH DISC COML	89,969,100
NATIONAL BK OF CANAD	21,572,627
NIEUW AMSTERDAM RECV	62,383,526
NORDEA BK AB PUBL NY	30,000,000
OLD LINE FUNDING LLC	39,985,000
ROYAL BANK OF CANADA	50,000,000

ROYAL BK OF CANADA	50,000,000
SHEFFIELD RECEIVABLE	130,452,796
SHELL INTNL FNC B.V	122,388,451
SSC GOVERNMENT GVMXX EL	52,563,111
SVENSKA HANDLSBNKN A	25,000,000
SWEDBANK	99,734,333
THUNDER BAY FNDNG LLC	79,973,378
TORONTO DOMINION BANK	100,000,000
TREASURY BILL	279,867,691
UBS AG STAMFORD BRAN	1,594
US DOLLAR	50,000,000
US TREASURY FRN	110,007,591
US TREASURY N/B	40,013,170
VICTORY RECEIVABLES	125,981,731
WACHOVIA CORP	404
WALT DISNEY CO	9,963,639
Grand Total	4,533,003,450

Trust Funds Investment Pool**Manager Holdings**

<i>Manager Name</i>	<i>Market Value</i>
Montana Board of Investments	2,178,411,532
Fidelity	26,220,798
Angelo Gordon	10,000,000
Neuberger Berman	66,724,008
Oaktree Capital	62,503,771
Shenkman Capital Mgmt	59,987,112
UBS Realty Investors LLC	36,938,516
American Realty Advisors	70,207,309
Heitman	30,630,114
JP Morgan	50,454,500
PGIM Inc.	52,431,688
Total Holdings	2,644,509,348

Trust Funds Investment Pool**Security Holdings**

<i>Security Name</i>	<i>Market Value</i>
1011778 BC / NEW RED FIN	1,061,486
ACCO BRANDS CORP	258,945
AECOM	210,707
ALLY FINANCIAL INC	789,828
AMC NETWORKS INC	410,375
AMERICAN CORE REALTY FUND LLC	70,207,309
ASBURY AUTOMOTIVE GROUP	107,989
BALL CORP	230,576
BARCLAYS PLC	24,473,190
BAYTEX ENERGY CORP	124,378
BLACKROCK INC	4,515,200
BOZEMAN PROPERTY	2,139,999
CAPITAL ONE FINANCIAL CO	10,619,000
CARMAX AUTO OWNER TRUST	5,111,086
CARRIAGE SERVICES INC	267,880
CDK GLOBAL INC	326,544
CENTRAL GARDEN + PET CO	181,694
CHURCHILL DOWNS INC	606,732
CLEAN HARBORS INC	82,912
COMCAST CORP	24,383,020
COMM MORTGAGE TRUST	18,454,543
COVANTA HOLDING CORP	496,129
CSC HOLDINGS LLC	2,584,270
CVS PASS THROUGH TR 2014	2,577,208
CVS PASS THROUGH TRUST	14,163,563
DISH DBS CORP	899,852
EQT CORP	75,107
FANNIEMAE WHOLE LOAN	4,775,394
FED HM LN PC POOL 1J0477	386,026
FED HM LN PC POOL A94799	970,101
FED HM LN PC POOL A95282	1,446,587
FED HM LN PC POOL A97720	2,285,650
FED HM LN PC POOL C01614	396,306
FED HM LN PC POOL G08269	278,572
FED HM LN PC POOL J13342	936,996
FEDEX CORP	7,639,540
FIRST INTERSTATE BANK BILLINGS	568,385
FNMA POOL 190375	174,860
FNMA POOL 255731	67,665
FNMA POOL 384526	2,540,633
FNMA POOL 386755	3,279,384
FNMA POOL 471678	8,129,011
FNMA POOL 646203	322,417

FNMA POOL 723551	30,375
FNMA POOL 725773	1,461,772
FNMA POOL 827606	462,620
FNMA POOL 924089	807,875
FNMA POOL 929842	679,389
FNMA POOL 930678	2,027,102
FNMA POOL 933853	1,197,479
FNMA POOL 936499	1,399,197
FNMA POOL 962533	342,783
FNMA POOL 972562	265,790
FNMA POOL AB2099	2,267,662
FNMA POOL AB3875	2,066,057
FNMA POOL AC5445	1,378,521
FNMA POOL AK3070	7,145,178
FNMA POOL AL2546	73,771
FNMA POOL AM6110	4,891,452
FNMA POOL AO9021	4,025,682
FORD MOTOR CREDIT CO LLC	3,110,348
FREDDIE MAC	48,773,026
GENERAL MILLS INC	8,243,280
GILEAD SCIENCES INC	13,067,900
GNMA II POOL 004483	1,720,114
GNMA II POOL 082158	968,698
GNMA II POOL 711745	6,573,828
GNMA POOL 568140	72,020
GNMA POOL 636460	475,436
GNMA POOL 673009	449,772
GNMA POOL 688143	691,199
GNMA POOL 732878	1,231,059
GOLDMAN SACHS GROUP INC	15,848,800
GOVERNMENT NATIONAL MORTGAGE A HCA INC	39,998,182
HILL ROM HOLDINGS INC	2,785,235
HSBC HOLDINGS PLC	165,442
HUBBAY MINERALS INC	15,850,000
HUGHES SATELLITE SYSTEMS	52,565
IMPAC SECURED ASSETS CORP.	863,539
IRON MOUNTAIN INC	1,193,403
ITRON INC	2,710,246
JP MORGAN CHASE COMMERCIAL MOR	149,463
JPMORGAN CHASE + CO	16,243,850
KEYCORP	13,039,900
L BRANDS INC	8,341,625
LENNAR CORP	361,813
MEG ENERGY CORP	541,634
MERITOR INC	250,927
METLIFE INC	47,632
	2,815,820

MGM RESORTS INTL	535,910
MINERAL RESOURCES LTD	212,638
MPT OPER PARTNERSP/FINL	875,105
MSCI INC	215,992
MT COLONIAL DRIVE	9,899,998
MTS SYSTEMS CORP	221,383
NABORS INDUSTRIES LTD	155,851
NETFLIX INC	1,600,147
NEW GOLD INC	154,578
NOVA CHEMICALS CORP	470,366
OASIS PETROLEUM INC	65,169
OCEANEERING INTL INC	3,681
OCI NV	247,955
ONTARIO (PROVINCE OF)	5,498,700
PDC ENERGY INC	317,560
PHILLIPS 66	20,879,629
POST HOLDINGS INC	778,049
PULTEGROUP INC	48,147
QEP RESOURCES INC	415,980
REYNOLDS GRP ISS/REYNOLD	502,277
RITCHIE BROS AUCTIONEERS	292,980
RITE AID CORP	189,501
SCIENTIFIC GAMES INTERNA	606,758
SEALED AIR CORP	59,539
SELECT MEDICAL CORP	136,470
SHELL INTERNATIONAL FIN	5,536,850
SHORT TERM INVESTMENT POOL	75,697,647
SIRIUS XM RADIO INC	1,978,103
SMALL BUSINESS ADMINISTRATION	344,182
SOUTHWESTERN ENERGY CO	86,198
SPRINT COMMUNICATIONS	144,443
STARBUCKS CORP	28,457,250
STATION CASINOS LLC	289,789
T MOBILE USA INC	360,655
TELEFLEX INC	155,482
TENN VAL AUTH CPN STRIP	6,567,968
TENNANT CO	252,528
TEREX CORP	206,521
TRIMAS CORP	205,560
UBS TRUMBULL PROPERTY FUND	36,938,516
UNITED RENTALS NORTH AM	989,920
US DOLLAR	692,755
VALERO ENERGY CORP	17,922,310
VERISIGN INC	50,400
WESTERN DIGITAL CORP	284,254
XPO LOGISTICS INC	849,410
YUM BRANDS INC	53,924

LIFEPOINT HEALTH INC	529,499
DISCOVER BANK	17,489,140
SIX FLAGS ENTERTAINMENT	245,813
FNMA POOL 890315	8,393,124
TRI POINTE GROUP INC	95,724
JAGUAR HL / PPD	505,404
INTERNATIONAL GAME TECH	661,448
WELLTOWER INC	16,246,910
GOEASY LTD	179,062
SENSATA TECH UK FIN CO	417,644
NEW VALLEY GENERATION V	1,374,327
ESH HOSPITALITY INC	838,589
NEWELL BRANDS INC	73,238
MPH ACQUISITION HOLDINGS	869,457
FNMA POOL BC8664	5,872,102
GCP APPLIED TECHNOLOGIES	204,239
LAMAR MEDIA CORP	242,828
FNMA POOL AZ7909	4,235,005
FED HM LN PC POOL K93542	7,809,191
DAVITA INC	338,331
FIRST QUANTUM MINERALS L	156,498
FNMA POOL AS7388	7,522,511
SCOTTS MIRACLE GRO CO	92,614
CF INDUSTRIES INC	150,040
CHANGE HEALTH / FIN INC	775,031
VENTAS REALTY LP	14,309,850
FNMA POOL AS8073	15,821,273
CRESTWOOD MID PARTNER LP	41,573
PRISA LP	52,431,688
CHENIERE CORP CHRISTI HD	335,050
CEDAR FAIR/CAN/MAGNUM/MI	583,488
TOYOTA MOTOR CREDIT CORP	10,844,400
FNMA POOL AN4502	6,099,885
DELL INT LLC / EMC CORP	2,191,634
COOPERAT RABOBANK UA/NY	8,178,160
FMG RESOURCES AUG 2006	241,398
SPRINT CAPITAL CORP	1,366,151
QUEBECOR MEDIA INC	335,507
DAE FUNDING LLC	95,599
BERRY GLOBAL INC	934,075
CHENIERE ENERGY PARTNERS	2,017,078
OUTFRONT MEDIA CAP LLC/C	567,289
ACRISURE LLC / FIN INC	308,226
NGL ENRGY PART LP/FIN CO	29,140
GFL ENVIRONMENTAL INC	358,932
TRANSOCEAN INC	194,104
GOODYEAR TIRE + RUBBER	605,496

QUICKEN LOANS INC	615,968
KENNEDY WILSON INC	666,643
PILGRIM S PRIDE CORP	194,409
FLEX ACQUISITION CO INC	149,039
STANDARD INDUSTRIES INC	669,642
WATCO COS LLC/FINANCE CO	558,331
H+E EQUIPMENT SERVICES	344,308
ARDAGH PKG FIN/HLDGS USA	637,957
ALLISON TRANSMISSION INC	292,669
LIVE NATION ENTERTAINMEN	945,374
ARD FINANCE SA	198,022
KRATON POLYMERS LLC/CAP	211,061
PENSKE AUTO GROUP INC	60,224
GREYSTAR REAL ESTATE PAR	435,365
RBS GLOBAL + REXNORD LLC	401,840
SUNOCO LP/FINANCE CORP	39,843
STARWOOD PROPERTY TRUST	316,212
HILTON DOMESTIC OPERATIN	124,238
ENCOMPASS HEALTH CORP	408,066
TELESAT CANADA/TELESAT L	249,405
COMMSCOPE INC	1,374,756
EW SCRIPPS CO	47,800
NEXTERA ENERGY CAPITAL	5,664,150
FEDERAL HOME LOAN BANK	28,097,400
PEPSICO INC	11,047,400
ABBVIE INC	10,801,000
HILLENBRAND INC	67,272
FEDERAL FARM CREDIT BANK	30,017,100
CNA FINANCIAL CORP	4,386,120
US TREASURY N/B	290,649,375
TENN VALLEY AUTHORITY	15,236,200
BOSTON PROPERTIES LP	14,813,550
CITIGROUP INC	32,164,500
FANNIE MAE	114,435,005
FRESB MULTIFAMILY MORTGAGE PAS	48,686,185
ELDORADO GOLD CORP	187,385
SM ENERGY CO	151,265
TENET HEALTHCARE CORP	1,788,285
HERC HOLDINGS INC	331,617
CNX RESOURCES CORP	69,022
OPEN TEXT CORP	350,182
SPRINT CORP	1,372,513
CALLON PETROLEUM CO	43,069
CROWNROCK LP/CROWNROCK F	567,636
NORFOLK SOUTHERN CORP	11,052,500
MICROSOFT CORP	16,203,600
AT+T INC	12,273,271

HERTZ VEHICLE FINANCING LLC	4,785,849
DCP MIDSTREAM OPERATING	524,197
FREEPORT MCMORAN INC	917,472
CALPINE CORP	861,815
CIT GROUP INC	840,940
REALOGY GROUP/CO ISSUER	518,230
TEGNA INC	115,039
FRONTIER COMMUNICATIONS	713,197
CDW LLC/CDW FINANCE	558,703
AVIS BUDGET CAR/FINANCE	219,274
NAVIENT CORP	697,880
SPECTRUM BRANDS INC	732,294
UNIVISION COMMUNICATIONS	442,747
COMMSCOPE TECH LLC	620,167
PRIME SECSRVC BRW/FINANC	1,351,203
NOVELIS CORP	549,230
GULFPORT ENERGY CORP	79,857
WELLS FARGO + COMPANY	6,771,900
BANK OF AMERICA CORP	11,097,374
EXELON GENERATION CO LLC	5,286,300
CISCO SYSTEMS INC	5,846,480
FNMA POOL 469739	5,983,741
TSY INFL IX N/B	58,064,418
FORD CREDIT AUTO OWNER TRUST/F	15,356,861
SEQUOIA MORTGAGE TRUST	5,740,963
CVS HEALTH CORP	16,233,850
BURLINGTN NORTH SANTA FE	10,875,650
BANK OF NY MELLON CORP	12,141,970
CHEVRON CORP	3,100,740
OLIN CORP	609,787
M/I HOMES INC	71,930
BRINK S CO/THE	519,180
MOLINA HEALTHCARE INC	573,073
TREEHOUSE FOODS INC	117,616
ACADIA HEALTHCARE CO INC	1,294,730
BWX TECHNOLOGIES INC	169,556
VALVOLINE INC	192,335
LOCKHEED MARTIN CORP	9,172,000
AMAZON.COM INC	15,817,160
CASCADES INC	312,359
TRANSDIGM INC	2,845,617
CENTENE CORP	2,010,245
PRECISION DRILLING CORP	211,106
NIELSEN FINANCE LLC/CO	1,245,488
SUBURBAN PROPANE PARTNRS	427,549
NRG ENERGY INC	335,353
INTELSAT JACKSON HLDG	618,546

CRESTWOOD MIDSTREAM PART	35,589
TALLGRASS NRG PRTNR/FIN	643,910
KAR AUCTION SERVICES INC	934,819
GENESIS ENERGY LP/FIN	490,026
VIASAT INC	872,923
HOLOGIC INC	209,620
JELD WEN INC	196,878
NORTH PARK AVENUE	6,414,998
GARTNER INC	131,316
WALMART INC	21,575,210
STERICYCLE INC	70,879
APPLE INC	5,677,600
VERIZON COMMUNICATIONS	32,747,360
ENERSYS	302,606
HUB INTERNATIONAL LTD	608,274
SERVICEMASTER COMPANY LL	167,195
MORGAN STANLEY BAML TRUST	5,214,586
GS MORTGAGE SECURITIES TRUST	7,712,021
TELECOM ITALIA CAPITAL	432,391
VIRGIN MEDIA SECURED FIN	804,655
LEVEL 3 FINANCING INC	1,888,409
TARGA RESOURCES PARTNERS	1,274,700
BOYD GAMING CORP	742,455
TALEN ENERGY SUPPLY LLC	660,874
RANGE RESOURCES CORP	258,705
SUNCOR ENERGY INC	9,022,870
FNMA POOL 902163	577,792
FED HM LN PC POOL G08737	7,097,450
SBA COMMUNICATIONS CORP	116,843
AMKOR TECHNOLOGY INC	176,982
WPX ENERGY INC	639,731
CLEVELAND CLIFFS INC	364,813
SSC GOVERNMENT GVMXX EL	5,609,506
ENERGIZER HOLDINGS INC	461,548
SABRE GLBL INC	303,499
HANESBRANDS INC	90,577
BOMBARDIER INC	426,855
INGLES MARKETS INC	419,585
MASONITE INTERNATIONAL C	388,771
SUMMIT MATERIALS LLC/FIN	397,131
MICROCHIP TECHNOLOGY INC	226,046
PROVINCE OF QUEBEC	15,700,150
ENTEGRIS INC	137,655
MEREDITH CORP	265,406
HARSCO CORP	246,007
MATADOR RESOURCES CO	200,286
WEX INC	57,596

CCO HLDGS LLC/CAP CORP	3,409,128
LPL HOLDINGS INC	391,897
ASCENT RESOURCES/ARU FIN	396,434
ALLIANT HOLD / CO ISSUER	139,002
FED HM LN PC POOL A89148	1,917,999
MMAF EQUIPMENT FINANCE LLC	3,194,657
FED HM LN PC POOL G08732	10,409,434
LAREDO PETROLEUM INC	203,733
ENLINK MIDSTREAM LLC	61,514
FNMA POOL AT6308	3,730,931
PERFORMANCE FOOD GROUP I	352,336
AMERIGAS PART/FIN CORP	115,360
US FOODS INC	556,330
TEMPO ACQUISITION LLC/FI	310,233
TRIUMPH GROUP INC	173,200
CALIFORNIA STREET PROP	290,000
APACHE CORP	572,755
FNMA POOL AN4048	15,512,609
ASSUREDPARTNERS INC	179,762
ANTERO MIDSTREAM PART/FI	172,140
BIG RIVER STEEL/BRS FIN	200,789
PRESTIGE BRANDS INC	412,360
ALTICE FINANCING SA	470,087
FNMA POOL 944622	325,474
FNMA POOL 985023	201,573
GNMA POOL 697855	995,043
GNMA POOL 701864	1,560,990
FED HM LN PC POOL J08376	134,906
GNMA POOL AC3667	3,331,282
CREDIT SUISSE GROUP AG	23,517,710
COLFAX CORP	184,141
MEDNAX INC	324,756
ALTRIA GROUP INC	2,299,660
FNMA POOL AT9147	3,204,451
MERCER INTL INC	367,097
AMERICAN AXLE + MFG INC	506,849
NCR CORP	1,053,492
LADDER CAP FIN LLLP/CORP	109,900
SHEA HOMES LP/FNDG CP	156,105
TEVA PHARMACEUTICALS NE	207,172
DANA INC	410,639
NUTRIEN LTD	11,143,500
VIRGIN MEDIA FINANCE PLC	535,920
DELTA AIR LINES INC	500,259
CFCRE COMMERCIAL MORTGAGE TRUS	4,460,236
BASS PRO GROUP LLC	396,548
CROWN AMER/CAP CORP VI	291,301

VAIL RESORTS INC	141,203
FNMA POOL 725946	82,801
FNMA POOL 256895	85,760
SAN DIEGO G + E	1,358,650
FED HM LN PC POOL A82927	303,750
FNMA POOL AH1271	4,242,657
FNMA POOL AV4193	2,161,066
FED HM LN PC POOL G04332	1,280,777
INTEL CORP	5,405,050
PLANTRONICS INC	118,215
RHP HOTEL PPTY/RHP FINAN	609,991
ABC SUPPLY CO INC	175,345
PTC INC	34,752
TERRAFORM POWER OPERATIN	1,051
PQ CORP	282,912
MURPHY OIL CORP	384,423
GLOBAL PART/GLP FINANCE	111,923
PENSKE AUTOMOTIVE GROUP	410,377
GOLDEN NUGGET INC	257,760
VERMILION ENERGY INC	122,205
WR GRACE + CO CONN	309,268
FNMA POOL 735141	442,355
FNMA POOL 256600	411,055
FNMA POOL MA1438	1,859,390
WF RBS COMMERCIAL MORTGAGE TRU	15,272,815
ENTERPRISE FLEET FINANCING LLC	6,429,842
CARNIVAL CORP	108,493
NEXSTAR BROADCASTING INC	302,819
ARCHROCK PARTNERS LP/FIN	415,629
NINTH AVENUE	470,000
SUMMIT MID HLDS LLC / FI	89,740
REINAUER MARITIME CO LLC	7,949,482
FNMA POOL 254476	607,384
GNMA II POOL 004285	143,705
FNMA POOL AE1288	1,477,110
PRUDENTIAL FINANCIAL INC	13,734,240
AIR LIQUIDE FINANCE	5,217,500
CITGO PETROLEUM CORP	299,200
GRINDING MED/MOLY COP	363,270
TAYLOR MORR COMM/HLDGS	25,833
WINWATER MORTGAGE LOAN TRUST	1,466,068
FNMA POOL AM7259	2,959,324
FED HM LN PC POOL G08706	9,279,590
CARDTRONICS INC / USA	149,981
VOC ESCROW LTD	60,238
INDIGO NATURAL RES LLC	78,944
MASTERCARD INC	8,047,830

NIELSEN CO LUX SARL/THE	143,137
BERRY PETROLEUM CO LLC	127,878
FNMA POOL BH7058	7,588,272
HUNT COS INC	323,494
XPO CNW INC	56,588
GCI LLC	299,007
NEW ENTERPRISE STONE + L	270,912
CNX MIDSTREAM PTR/CNX	45,992
USA COM PART/USA COM FIN	527,092
AVANTOR INC	518,215
AES CORP/THE	475,997
EXPEDIA GROUP INC	233,050
FNMA POOL BM3281	12,882,849
TRONOX INC	307,168
GARDA WORLD SECURITY	297,732
BROADCOM INC	282,278
TRINSEO OP / TRINSEO FIN	85,646
ALTICE FRANCE SA	1,859,038
BEACON ROOFING SUPPLY IN	482,998
NGPL PIPECO LLC	56,679
NUFARM AUSTRALIA/AMERICA	203,097
JAGGED PEAK ENERGY LLC	175,351
COMPASS GROUP DIVERSIFIE	249,905
DIAGEO CAPITAL PLC	12,883,930
ZIGGO BV	151,731
WYNDHAM DESTINATIONS INC	86,880
LIONS GATE CAPITAL HOLD	327,003
MUELLER WATER PRODUCTS	217,306
STARS GRP HLDS/STARS GRP	574,861
AVANOS MEDICAL INC	49,952
BAUSCH HEALTH COS INC	2,913,223
ZIGGO BOND CO BV	388,436
RESIDEO FUNDING INC	136,745
PRINCIPAL FINANCIAL GRP	6,600,993
NATIONSTAR MTG HLD INC	290,205
MAGNOLIA OIL GAS/MAG FIN	81,198
FRONTDOOR INC	255,317
BUCKEYE PARTNERS LP	1,143,265
CVR ENERGY INC	184,552
NORTHERN OIL AND GAS INC	72,684
MPLX LP	152,868
ENDEAVOR ENERGY RESOURCE	86,142
HEITMAN AMERICA RE TRUST LP	30,630,114
CATERPILLAR FINL SERVICE	11,043,000
FNMA POOL CA1532	14,548,068
CLEARWAY ENERGY OP LLC	91,807
REFINITIV US HOLDINGS	233,952

FIDELITY ADVISOR SER IV	26,220,798
WESCO DISTRIBUTION INC	454,936
IQVIA INC	589,294
WORLD OMNI AUTOMOBILE LEASE SE	7,147,393
ADVANCED DISPOSAL SRVCES	134,836
BLOCK COMMUNICATIONS INC	84,181
WILLIAMS SCOTSMAN INTL	319,619
MARRIOTT OWNERSHIP/ILG	394,142
STEVENS HOLDING CO INC	183,239
NOVARTIS CAPITAL CORP	5,534,485
NEWMARK GROUP INC	174,052
BWAY HLDG CO	111,640
WRKCO INC	29,139,410
STAPLES INC	429,664
VISA INC	3,166,380
COMSTOCK RESOURCES INC	569,760
TRANSOCEAN POSEIDON LTD	70,628
ELEMENT SOLUTIONS INC	131,427
TRANSDIGM UK HOLDINGS	93,150
GREAT AMERICA LEASING RECEIVAB	20,226,346
ORTHO CLINICAL INC/SA	599,715
BAUSCH HEALTH AMERICAS	74,642
WILLIAM CARTER	463,459
ALIBABA GROUP HOLDING	11,064,300
MORGAN STANLEY CAPITAL I TRUST	11,730,881
SS+C TECHNOLOGIES INC	796,146
WEST STREET MERGER SUB	523,735
ELANCO ANIMAL HEALTH INC	292,718
HOUSING URBAN DEVELOPMNT	12,792,783
IHO VERWALTUNGS GMBH	360,837
VIZIENT INC	115,235
JBS USA/FOOD/FINANCE	343,084
ADIANT US LLC	417,874
GTCR AP FINANCE INC	395,999
BRAZOS DEL II LLC	53,414
IHEARTCOMMUNICATIONS INC	571,645
BCP RAPTOR LLC	49,921
SABRA HEALTH CARE LP	129,436
TAYLOR MORRISON COMM	300,858
CORNERSTONE BUILDING BRANDS	99,619
GO DADDY OPCO/FINCO	204,460
IAA INC	454,872
MICHAELS STORES INC	57,398
LABL ESCROW ISSUER LLC	83,388
COGENT COMMUNICATIONS GR	128,444
FNMA POOL BJ7881	7,468,762
MDC PARTNERS INC	51,082

CORE + MAIN LP	49,778
HAT HOLDINGS I LLC/HAT	255,960
CONSTELLIUM SE	103,044
MAUSER PACKAGING SOLUT	673,186
LOWER CADENCE HOLDINGS LLC	194,210
DIAMOND SPORTS GR/DIAMON	242,979
TRIDENT TPI HOLDINGS INC	108,127
TRIVIUM PACKAGING FIN	132,072
TMS INTL HOLDING CORP	110,188
TPC GROUP INC	211,317
CITGO HOLDING INC	84,703
GLOBAL AIR LEASE CO LTD	349,500
ALLIED UNIVERSAL	753,261
AMSTED INDUSTRIES	295,418
FED HM LN PC POOL ZT1593	8,699,401
HPEFS EQUIPMENT TRUST	4,448,759
FNMA POOL MA3664	9,373,222
MARRIOTT OWNERSHIP RESOR	261,448
ALBERTSONS COS/SAFEWAY	1,372,231
CONNECT FINCO SARL/CONNE	340,135
CONSTELLATION BRANDS INC	7,819,221
GRANITE HOLDINGS US ACQ CO	87,000
AMN HEALTHCARE INC	97,403
VOLKSWAGEN AUTO LEASE TRUST	7,119,034
REGIONALCARE/LIFEPOINT	67,050
SERVICE PROPERTIES TRUST	95,512
DELL EQUIPMENT FINANCE TRUST	9,116,507
LCPR SR SECURED FIN DAC	209,352
CHARLES RIVER LABORATORI	49,971
JP MORGAN MORTGAGE TRUST	52,760,744
TWITTER INC	282,062
UBS GROUP AG	10,888,235
FNMA POOL MA3867	9,775,853
UBER TECHNOLOGIES INC	372,938
FED HM LN PC POOL RB5011	17,856,943
CASCADES INC/USA INC	102,891
ASGN INCORPORATED	419,693
SSL ROBOTICS LLC	100,686
UNIVAR SOLUTIONS USA INC	409,151
VICI PROPERTIES / NOTE	532,527
SOLERA LLC / SOLERA FINA	401,869
SIGNATURE AVIATION US	235,188
TRUIST BANK	5,273,700
HESS MIDSTREAM OPERATION	326,908
FED HM LN PC POOL QA5292	14,759,513
FNMA POOL MA3868	9,706,009
ALLIANCE RES OP/FINANCE	108,725

FED HM LN PC POOL QN1099	14,296,365
KORN/FERRY INTERNATIONAL	111,544
HILCORP ENERGY I/HILCORP	159,278
JP MORGAN INV MGT SPF FIV 2 US	50,454,500
GRANITE MERGER SUB 2 INC	10,397
GRANITE GENERATION LLC	77,750
SOLENI INTL L P	104,726
MOSS CREEK RESOURCES HLD	142,610
PRESIDIO HOLDING INC	377,930
ENVISION HEALTHCARE CORP	86,179
MGM GROWTH/MGM FINANCE	573,364
MOTION BONDCO DAC	110,706
QVC INC	366,358
APX GROUP INC	330,462
PAR PHARMACEUTICAL INC	307,725
WELLS FARGO MORTGAGE BACKED SE	16,843,346
UNITI GROUP/CSL CAPITAL	161,484
OPEN TEXT HOLDINGS INC	186,428
DISH NETWORK CORP	651,326
ONSLow BAY FINANCIAL LLC	15,799,107
KRAFT HEINZ FOODS CO	2,583,205
EQM MIDSTREAM PARTNERS L	1,286,498
BROOKFIELD RESID PROPERT	116,774
MATTAMY GROUP CORP	188,007
UNITI GRP/UNITI HLD/CSL	450,900
PULTE GROUP INC	77,289
PARSLEY ENERGY LLC/FINAN	215,254
GARDA WORLD SECURITY COR	105,854
ARCONIC CORP	387,483
AMERICAN AIRLINES GROUP	61,652
CORNERSTONE BUILDING	65,623
OCCIDENTAL PETROLEUM COR	2,546,142
UNITED AIRLINES HOLDINGS	246,483
BOEING CO	221,330
ARAMARK SERVICES INC	662,240
TRI POINTE GROUP / HOMES	30,971
SCIENCE APPLICATIONS INT	79,479
HILTON WORLDWIDE FIN LLC	239,314
ALTICE FRANCE HOLDING SA	586,105
HOWMET AEROSPACE INC	325,812
VERSCEND ESCROW CORP	241,338
DEALER TIRE LLC/DT ISSR	55,777
WESTERN MIDSTREAM OPERAT	582,497
SPIRIT AEROSYSTEMS INC	284,767
MARRIOTT INTERNATIONAL	349,985
SIX FLAGS THEME PARKS	210,726
ZAYO GROUP HOLDINGS INC	155,952

FORD MOTOR COMPANY	858,054
KFC HLD/PIZZA HUT/TACO	638,542
GRANITE US HOLDINGS CORP	39,104
SEAGATE HDD CAYMAN	113,639
HYATT HOTELS CORP	123,813
NAVISTAR INTL CORP	112,850
CROWN AMER/CAP CORP V	128,156
CLARIOS GLOBAL LP/US FIN	107,022
EDGEWELL PERSONAL CARE	179,296
AXALTA COAT/DUTCH HLD BV	150,797
ILLUMINATE BUYER/HLDG	385,736
PG+E CORP	476,752
LAMB WESTON HLD	95,298
WOLVERINE WORLD WIDE	126,029
PARKLAND CORP	294,648
PICASSO FINANCE SUB INC	45,989
MANITOWOC FOODSERVICE INC	98,900
MILEAGE PLUS HLDINGS LLC	295,301
WYNDHAM HOTELS + RESORTS	19,431
INTELSAT JACKSON HOLDINGS SA	50,657
MINERALS TECHNOLOGIES IN	76,124
CONTINENTAL RESOURCES	143,158
BANFF MERGER SUB INC	122,899
TEAM HEALTH HOLDINGS INC	92,259
ROYAL CARIBBEAN CRUISES	103,739
AG COMMERCIAL RE DEBT OPP III	10,000,000
DIVERSIFIED HEALTHCARE T	160,870
POWERTEAM SERVICES LLC	132,439
CUSHMAN + WAKEFIELD US	157,262
SENSATA TECH INC	28,698
CARNIVAL CORPORATION	91,438
VISTRA CORP	830,348
NOURYON HOLDING BV	205,518
MATCH GROUP HLD II LLC	299,409
AVIENT CORP	56,610
SUNCOKE ENGY PART FIN CO	191,804
ONEMAIN FINANCE CORP	853,581
VIRGIN MEDIA VEND FIN IV	153,146
ENLINK MIDSTREAM PARTNER	42,258
CAESARS ENTERTAIN INC	777,025
CAESARS RESORT / FINCO	125,664
RACKSPACE TECHNOLOGY	460,828
LITHIA MOTORS INC	143,534
FORTERRA FIN LLC	101,850
PRIMO WATER HOLDINGS INC	236,633
LUMEN TECHNOLOGIES INC	838,146
MONDELEZ INTERNATIONAL	3,379,050

BROADCOM CRP / CAYMN FI	7,560
TOLL BROS FINANCE CORP	322,316
SYSCO CORPORATION	269,637
MURPHY OIL CORPORATION	40,128
SERVICE CORP INTL	140,138
PBF HOLDING CO LLC	112,033
HUNTINGTON NATIONAL BANK	4,004,800
QTS LP/FINANCE	205,012
ENTERCOM MEDIA CORP	71,940
CUMULUS MEDIA NEW HLDGS	46,147
NEXTERA ENERGY OPERATING	308,068
SONIC AUTOMOTIVE INC	110,299
TRONOX FINANCE PLC	152,321
SINCLAIR TELEVISION GROU	49,184
POLARIS INTERMEDIATE	209,402
VIACOMCBS INC	87,033
WMG ACQUISITION CORP	86,221
CINEMARK USA INC	100,587
MATTHEWS INTERNATIONAL C	59,262
J2 CLOUD LLC/CLOUD INC	229,055
AVOLON HOLDINGS FNDG LTD	153,272
WEATHERFORD INTL LTD	145,454
BOOZ ALLEN HAMILTON INC	132,046
ADT SEC CORP	73,177
Grand Total	2,644,509,348

**State Fund
Manager Holdings**

<i>Manager Name</i>	<i>Market Value</i>
Montana Board of Investments	1,230,172,338
BlackRock (Commingled)	194,499,236
Neuberger Berman	35,980,903
UBS Realty Investors LLC	23,074,203
American Realty Advisors	22,647,531
Heitman	19,147,139
JP Morgan	20,303,000
PGIM Inc.	16,217,733
Total Holdings	1,562,042,082

**State Fund
Security Holdings**

<i>Security Name</i>	<i>Market Value</i>
1011778 BC / NEW RED FIN	259,884
AFLAC INC	5,549,050
ALLY FINANCIAL INC	163,793
AMERICAN CORE REALTY FUND LLC	22,647,531
BALL CORP	212,469
BARCLAYS PLC	16,193,600
BEMIS COMPANY INC	2,577,975
BLACKROCK INC	3,386,400
CAPITAL ONE FINANCIAL CO	5,182,500
CARMAX AUTO OWNER TRUST	3,562,055
CDK GLOBAL INC	61,538
CHURCHILL DOWNS INC	151,683
COMCAST CORP	17,026,009
CSC HOLDINGS LLC	933,863
DISH DBS CORP	35,043
ENTERGY CORP	3,186,180
EXELON CORP	5,621,350
FED HM LN PC POOL G12310	26,867
FED HM LN PC POOL G13081	112,051
FEDEX CORP	3,239,400
FNMA POOL 888932	3,451
FNMA POOL 962078	146,225
FORD MOTOR CREDIT CO LLC	8,485,827
GENERAL MILLS INC	7,212,870
GILEAD SCIENCES INC	5,718,600
GOLDMAN SACHS GROUP INC	11,697,415
GOVERNMENT NATIONAL MORTGAGE A	17,545,721
HCA INC	940,222
HSBC HOLDINGS PLC	10,868,716
HUDBAY MINERALS INC	19,114
IRON MOUNTAIN INC	659,219
JPMORGAN CHASE + CO	16,708,315
LENNAR CORP	183,158
LIBERTY MUTUAL GROUP INC	5,323,850
MORGAN STANLEY	7,135,383
MPT OPER PARTNERSP/FINL	179,770
MSCI INC	122,043
NETFLIX INC	730,444
NOVA CHEMICALS CORP	192,962
ONTARIO (PROVINCE OF)	5,498,700
PDC ENERGY INC	77,295
PFIZER INC	3,499,770
PHILLIPS 66	9,804,580

POST HOLDINGS INC	251,992
REYNOLDS GRP ISS/REYNOLD	110,543
RITCHIE BROS AUCTIONEERS	61,680
SELECT MEDICAL CORP	65,708
SHELL INTERNATIONAL FIN	15,674,450
SHORT TERM INVESTMENT POOL	43,220,484
SIRIUS XM RADIO INC	590,974
STARBUCKS CORP	22,765,800
TEREX CORP	96,376
UBS TRUMBULL PROPERTY FUND	23,074,203
UNITED RENTALS NORTH AM	15,528
US DOLLAR	(8,000)
WESTERN DIGITAL CORP	149,879
YUM BRANDS INC	26,962
LIFEPOINT HEALTH INC	37,692
DISCOVER BANK	9,892,960
SIX FLAGS ENTERTAINMENT	31,316
TRI POINTE GROUP INC	45,370
JAGUAR HL / PPD	122,555
WELLTOWER INC	15,001,280
SENSATA TECH UK FIN CO	208,822
ESH HOSPITALITY INC	143,759
MPH ACQUISITION HOLDINGS	255,723
HUNTINGTON BANCSHARES	3,047,520
FNMA POOL AN2098	5,635,583
DAVITA INC	34,828
FNMA POOL AN2235	5,834,607
FNMA POOL AN3300	10,024,538
CF INDUSTRIES INC	16,237
VENTAS REALTY LP	8,722,640
PRISA LP	16,217,733
CHENIERE CORP CHRISTI HD	113,887
CEDAR FAIR/CAN/MAGNUM/MI	142,433
TOYOTA MOTOR CREDIT CORP	6,506,640
FNMA POOL AN4502	8,306,226
DELL INT LLC / EMC CORP	354,999
COOPERAT RABOBANK UA/NY	4,043,160
SPRINT CAPITAL CORP	296,760
BERRY GLOBAL INC	157,778
CHENIERE ENERGY PARTNERS	801,244
OUTFRONT MEDIA CAP LLC/C	117,783
GOODYEAR TIRE + RUBBER	101,653
STANDARD INDUSTRIES INC	95,446
WATCO COS LLC/FINANCE CO	40,978
LIVE NATION ENTERTAINMEN	371,664
RBS GLOBAL + REXNORD LLC	75,345
STARWOOD PROPERTY TRUST	173,762

COMMSCOPE INC	243,238
FEDERAL HOME LOAN BANK	25,091,428
ABBVIE INC	10,801,000
HILLENBRAND INC	20,699
FEDERAL FARM CREDIT BANK	30,322,030
CNA FINANCIAL CORP	4,386,120
US TREASURY N/B	210,589,571
TENN VALLEY AUTHORITY	5,165,900
BOSTON PROPERTIES LP	12,664,450
CITIGROUP INC	28,821,110
FANNIE MAE	32,547,800
FRESB MULTIFAMILY MORTGAGE PAS	16,248,447
TENET HEALTHCARE CORP	227,173
OPEN TEXT CORP	88,110
SPRINT CORP	534,009
CROWNROCK LP/CROWNROCK F	143,478
NORFOLK SOUTHERN CORP	5,194,400
MICROSOFT CORP	5,716,800
AT+T INC	7,682,220
HERTZ VEHICLE FINANCING LLC	3,190,566
DCP MIDSTREAM OPERATING	203,657
FREEMPORT MCMORAN INC	466,783
CALPINE CORP	392,120
CIT GROUP INC	320,463
REALOGY GROUP/CO ISSUER	126,257
FRONTIER COMMUNICATIONS	182,871
CDW LLC/CDW FINANCE	475,016
AVIS BUDGET CAR/FINANCE	92,480
NAVIENT CORP	9,800
SPECTRUM BRANDS INC	30,018
COMMSCOPE TECH LLC	167,243
PRIME SECSRVC BRW/FINANC	379,872
NOVELIS CORP	69,902
WELLS FARGO + COMPANY	7,472,500
BANK OF AMERICA CORP	16,841,637
TSY INFL IX N/B	68,358,175
FORD CREDIT AUTO OWNER TRUST/F	22,911,520
CVS HEALTH CORP	13,164,040
BURLINGTN NORTH SANTA FE	10,715,700
UNION PACIFIC CORP	5,489,700
OLIN CORP	36,810
ACADIA HEALTHCARE CO INC	317,394
VALVOLINE INC	83,848
LOCKHEED MARTIN CORP	5,732,500
AMAZON.COM INC	9,240,265
TRANSDIGM INC	698,966
CENTENE CORP	580,449

PRECISION DRILLING CORP	64,014
NIELSEN FINANCE LLC/CO	139,495
INTELSAT JACKSON HLDG	243,362
TALLGRASS NRG PRTRN/FIN	106,456
KAR AUCTION SERVICES INC	196,804
GENESIS ENERGY LP/FIN	137,537
HOLOGIC INC	117,291
JELD WEN INC	91,243
WALMART INC	10,873,300
EQUITY INDEX FUND B	155,948,645
CRED SUIS GP FUN LTD	5,117,900
VERIZON COMMUNICATIONS	21,465,505
ENERSYS	44,647
HUB INTERNATIONAL LTD	189,462
SERVICEMASTER COMPANY LL	75,998
AMERICAN HONDA FINANCE	5,179,800
LEVEL 3 FINANCING INC	322,415
TARGA RESOURCES PARTNERS	211,619
BOYD GAMING CORP	45,142
TALEN ENERGY SUPPLY LLC	212,217
RANGE RESOURCES CORP	130,808
AMKOR TECHNOLOGY INC	80,447
WPX ENERGY INC	150,731
SSC GOVERNMENT GVMXX EL	2,011,950
ENERGIZER HOLDINGS INC	78,852
HANESBRANDS INC	15,179
MASONITE INTERNATIONAL C	158,505
MICROCHIP TECHNOLOGY INC	60,279
FED HM LN PC POOL J08160	81,560
JOHN DEERE CAPITAL CORP	6,615,600
PROVINCE OF QUEBEC	4,225,360
TOTAL CAPITAL INTL SA	10,220,100
HARSCO CORP	115,473
MATADOR RESOURCES CO	103,852
CCO HLDGS LLC/CAP CORP	858,672
LPL HOLDINGS INC	180,916
ASCENT RESOURCES/ARU FIN	162,126
ALLIANT HOLD / CO ISSUER	64,537
MMAF EQUIPMENT FINANCE LLC	5,421,174
PERFORMANCE FOOD GROUP I	141,492
APACHE CORP	35,411
EMERSON ELECTRIC CO	3,697,362
FNMA POOL AN4048	10,341,739
ASSUREDPARTNERS INC	84,888
ANTERO MIDSTREAM PART/FI	38,374
BIG RIVER STEEL/BRS FIN	107,399
CREDIT SUISSE GROUP AG	13,852,890

COLFAX CORP	67,519
ALTRIA GROUP INC	15,042,208
AMERICAN AXLE + MFG INC	49,497
SHEA HOMES LP/FNDG CP	52,035
ACWI SUPERUNIT	38,550,591
MASSMUTUAL GLOBAL FUNDIN	2,197,680
NUTRIEN LTD	5,868,225
DELTA AIR LINES INC	24,179
BASS PRO GROUP LLC	215,919
CROWN AMER/CAP CORP VI	158,427
VAIL RESORTS INC	41,838
INTEL CORP	5,405,050
RHP HOTEL PPTY/RHP FINAN	97,835
GLOBAL PART/GLP FINANCE	51,247
PENSKE AUTOMOTIVE GROUP	235,189
WR GRACE + CO CONN	93,651
ENTERPRISE FLEET FINANCING LLC	3,123,314
CARNIVAL CORP	70,520
ARCHROCK PARTNERS LP/FIN	50,645
PRUDENTIAL FINANCIAL INC	6,867,120
FED HM LN PC POOL G18244	117,927
CATERPILLAR FINANCIAL SE	5,505,200
MASTERCARD INC	17,336,650
NIELSEN CO LUX SARL/THE	64,165
USA COM PART/USA COM FIN	105,149
GARDA WORLD SECURITY	141,296
BROADCOM INC	38,635
TRINSEO OP / TRINSEO FIN	33,307
ALTICE FRANCE SA	312,348
BEACON ROOFING SUPPLY IN	259,388
DIAGEO CAPITAL PLC	10,713,450
BAUSCH HEALTH COS INC	245,046
RESIDEO FUNDING INC	58,605
FRONTDOOR INC	53,191
BUCKEYE PARTNERS LP	390,183
MPLX LP	102,859
HEITMAN AMERICA RE TRUST LP	19,147,139
CLEARWAY ENERGY OP LLC	30,560
IQVIA INC	210,881
WORLD OMNI AUTOMOBILE LEASE SE	5,105,281
BWAY HLDG CO	62,679
WRKCO INC	19,774,610
STAPLES INC	215,356
COMSTOCK RESOURCES INC	135,453
SIMON PROPERTY GROUP LP	9,103,887
GREAT AMERICA LEASING RECEIVAB	9,628,187
ORTHO CLINICAL INC/SA	96,531

BAUSCH HEALTH AMERICAS	37,321
WILLIAM CARTER	51,490
ALIBABA GROUP HOLDING	9,957,870
MORGAN STANLEY CAPITAL I TRUST	11,730,881
SS+C TECHNOLOGIES INC	265,382
WEST STREET MERGER SUB	111,536
HOUSING URBAN DEVELOPMNT	2,868,740
VIZIENT INC	52,380
GTCR AP FINANCE INC	144,000
BRAZOS DEL II LLC	30,045
BCP RAPTOR LLC	24,961
TAYLOR MORRISON COMM	160,802
CORNERSTONE BUILDING BRANDS	52,181
GO DADDY OPCO/FINCO	66,450
IAA INC	77,535
CORE + MAIN LP	24,889
MAUSER PACKAGING SOLUT	131,035
LOWER CADENCE HOLDINGS LLC	105,932
TRIDENT TPI HOLDINGS INC	46,340
GLOBAL AIR LEASE CO LTD	60,015
AMSTED INDUSTRIES	39,567
HPEFS EQUIPMENT TRUST	4,825,835
GRANITE HOLDINGS US ACQ CO	47,850
UBS GROUP AG	2,805,122
FED HM LN PC POOL RB5011	13,392,707
BENCHMARK MORTGAGE TRUST	5,554,364
ASGN INCORPORATED	175,685
UNIVAR SOLUTIONS USA INC	116,179
VICI PROPERTIES / NOTE	29,411
SOLERA LLC / SOLERA FINA	167,869
SIGNATURE AVIATION US	20,016
FNMA POOL MA3868	14,559,013
FED HM LN PC POOL QN1099	14,296,365
KORN/FERRY INTERNATIONAL	53,347
HILCORP ENERGY I/HILCORP	52,565
JP MORGAN INV MGT SPF FIV 2 US	20,303,000
GRANITE GENERATION LLC	43,735
SOLENI INTL L P	59,291
PRESIDIO HOLDING INC	174,102
MGM GROWTH/MGM FINANCE	226,410
APX GROUP INC	111,314
FNMA POOL BO2201	13,495,072
UNITI GROUP/CSL CAPITAL	73,402
DISH NETWORK CORP	353,184
KRAFT HEINZ FOODS CO	509,490
EQM MIDSTREAM PARTNERS L	611,402
UNITI GRP/UNITI HLD/CSL	233,574

PARSLEY ENERGY LLC/FINAN	83,744
GARDA WORLD SECURITY COR	21,171
ARCONIC CORP	65,251
AMERICAN AIRLINES GROUP	18,107
CORNERSTONE BUILDING	30,287
OCCIDENTAL PETROLEUM COR	346,472
UNITED AIRLINES HOLDINGS	25,498
BOEING CO	105,154
ARAMARK SERVICES INC	189,566
SCIENCE APPLICATIONS INT	34,772
HILTON WORLDWIDE FIN LLC	122,095
ALTICE FRANCE HOLDING SA	207,973
HOWMET AEROSPACE INC	48,288
DEALER TIRE LLC/DT ISSR	46,481
WESTERN MIDSTREAM OPERAT	253,612
MARRIOTT INTERNATIONAL	37,062
SIX FLAGS THEME PARKS	10,381
FORD MOTOR COMPANY	257,517
KFC HLD/PIZZA HUT/TACO	331,992
GRANITE US HOLDINGS CORP	14,664
HYATT HOTELS CORP	15,837
CROWN AMER/CAP CORP V	66,641
FNMA POOL MA4078	15,648,584
CLARIOS GLOBAL LP/US FIN	50,934
EDGEWELL PERSONAL CARE	40,982
ILLUMINATE BUYER/HLDG	26,063
LAMB WESTON HLD	15,883
MANITOWOC FOODSERVICE INC	51,600
MILEAGE PLUS HLDINGS LLC	155,158
WYNDHAM HOTELS + RESORTS	9,716
INTELSAT JACKSON HOLDINGS SA	35,460
MINERALS TECHNOLOGIES IN	40,599
TEAM HEALTH HOLDINGS INC	41,665
ROYAL CARIBBEAN CRUISES	46,683
CARNIVAL CORPORATION	43,313
NOURYON HOLDING BV	154,139
MATCH GROUP HLD II LLC	103,905
ONEMAIN FINANCE CORP	101,502
RACKSPACE TECHNOLOGY	210,378
FORTERRA FIN LLC	53,199
FNMA POOL 844915	8,657
MONDELEZ INTERNATIONAL	13,516,200
TOLL BROS FINANCE CORP	184,483
SYSCO CORPORATION	186,070
NEXTERA ENERGY OPERATING	138,641
POLARIS INTERMEDIATE	52,790
PNC BANK NA	3,016,170

CINEMARK USA INC	48,083
J2 CLOUD LLC/CLOUD INC	106,892
ADT SEC CORP	32,015
Grand Total	1,562,042,082

Separately Managed Investments

Manager Holdings

<i>Manager Name</i>	<i>Market Value</i>
Montana Board of Investments	8,180,904,550
BlackRock (Commingled)	5,271,051
Total Holdings	8,186,175,600

Separately Managed Investments**Manager Holdings**

<i>Security Name</i>	<i>Market Value</i>
ACWI EX US SUPERFUN	1,241,216
FANNIE MAE	3,022,930
FEDERAL HOME LOAN BANK	5,063,400
MULTIFAMILY COAL TRUST HOME PR	1,672,655
PERMANENT COAL TRUST	153,977,001
TRUST FUNDS INVESTMENT POOL	2,648,738,556
TREASURY BILL	1,094,924,027
SHORT TERM INVESTMENT POOL	4,120,208,450
U.S. DEBT INDEX FUND	1,386,003
US DOLLAR	101,824,756
US EQUITY MARKET FUND	2,643,831
US TREASURY N/B	3,521,875
VETERANS HOME LOAN MORTGAGES	47,950,900
Grand Total	8,186,175,600

End Notes

Negative market values indicate a net short position.

Aggregated holdings do not include look through securities in commingled funds.