

MONTANA
BOARD OF INVESTMENTS

Investment Holdings

As of December 31, 2021

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

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Pensions

Asset Class Holdings

Asset Class	Market Value
Domestic Equity	\$4,646,515,551
International Equity	\$2,652,197,061
Private Investments	\$2,266,182,492
Real Assets	\$688,503,418
Real Estate	\$1,567,726,108
Core Fixed Income	\$2,156,649,889
Non-Core Fixed Income	\$916,129,820
Cash Equivalents	\$342,371,203
Total Holdings	\$15,236,275,543

**Domestic Equity Asset Class
Manager Holdings**

Security Name	Market Value
BlackRock	\$2,776,108,674
State Street Global Advisors (Cash)	\$868,050
Domestic Equity - TRANSITION	\$1,475,386
JP Morgan	\$463,317
Jacobs Levy Equity Management	\$600,976
Northern Trust	\$1,866,620,025
T. Rowe Price	\$203,609
Vaughan Nelson Investment Management	\$175,515
Total Holdings	\$4,646,515,551

Domestic Equity Asset Class	
Security Holdings	
Security Name	Market Value
10X GENOMICS INC CLASS A	\$957,217
3M CO	\$8,559,990
ABBOTT LABORATORIES	\$20,759,854
ABBVIE INC	\$19,926,141
ABIOMED INC	\$1,352,634
ACCENTURE PLC CL A	\$21,891,142
ACTIVISION BLIZZARD INC	\$4,299,036
ADOBE INC	\$22,492,435
ADVANCE AUTO PARTS INC	\$1,256,971
ADVANCED MICRO DEVICES	\$14,528,288
AES CORP	\$1,350,059
AFFIRM HOLDINGS INC	\$729,462
AFLAC INC	\$3,091,926
AGILENT TECHNOLOGIES INC	\$4,028,129
AGNC INVESTMENT CORP	\$657,835
AIR PRODUCTS + CHEMICALS INC	\$5,610,554
AIRBNB INC CLASS A	\$3,261,040
AKAMAI TECHNOLOGIES INC	\$1,584,605
ALBEMARLE CORP	\$2,267,335
ALEXANDRIA REAL ESTATE EQUIT	\$2,681,763
ALIGN TECHNOLOGY INC	\$4,110,661
ALLEGHANY CORP	\$769,064
ALLEGION PLC	\$989,989
ALLIANT ENERGY CORP	\$1,281,404
ALLSTATE CORP	\$2,890,661
ALLY FINANCIAL INC	\$1,427,491
ALNYLAM PHARMACEUTICALS INC	\$1,671,380
ALPHABET INC CL A	\$72,608,514
ALPHABET INC CL C	\$69,391,182
ALTRIA GROUP INC	\$7,262,233
AMAZON.COM INC	\$126,484,854
AMC ENTERTAINMENT HLDS CL A	\$1,160,515
AMCOR PLC	\$1,541,940
AMERCO	\$591,877
AMEREN CORPORATION	\$1,894,845
AMERICAN ELECTRIC POWER	\$3,710,583
AMERICAN EXPRESS CO	\$9,198,901
AMERICAN FINANCIAL GROUP INC	\$823,371
AMERICAN INTERNATIONAL GROUP	\$4,037,685
AMERICAN TOWER CORP	\$11,074,635
AMERICAN WATER WORKS CO INC	\$2,854,997
AMERIPRISE FINANCIAL INC	\$2,852,799
AMERISOURCEBERGEN CORP	\$1,732,487

AMETEK INC	\$2,822,139
AMGEN INC	\$10,617,459
AMPHENOL CORP CL A	\$4,359,444
ANALOG DEVICES INC	\$7,857,798
ANNALY CAPITAL MANAGEMENT IN	\$943,772
ANSYS INC	\$2,920,555
ANTHEM INC	\$9,386,221
AON PLC CLASS A	\$5,641,812
APOLLO ASSET MANAGEMENT INC	\$1,075,441
APPLE INC	\$244,269,731
APPLIED MATERIALS INC	\$11,826,391
APTIV PLC	\$3,712,200
ARAMARK	\$700,150
ARCH CAPITAL GROUP LTD	\$1,458,316
ARCHER DANIELS MIDLAND CO	\$3,143,611
ARISTA NETWORKS INC	\$2,808,731
ARROW ELECTRONICS INC	\$795,953
ARTHUR J GALLAGHER + CO	\$2,924,941
ASANA INC CL A	\$412,560
ASSURANT INC	\$757,324
AT+T INC	\$14,620,075
ATHENE HOLDING LTD CLASS A	\$929,713
ATMOS ENERGY CORP	\$1,135,812
AUTODESK INC	\$5,140,997
AUTOMATIC DATA PROCESSING	\$8,688,739
AUTOZONE INC	\$3,767,213
AVALARA INC	\$918,489
AVALONBAY COMMUNITIES INC	\$2,940,148
AVANTOR INC	\$1,840,001
AVERY DENNISON CORP	\$1,487,403
BAKER HUGHES CO	\$1,658,504
BALL CORP	\$2,610,842
BANK OF AMERICA CORP	\$28,052,413
BANK OF NEW YORK MELLON CORP	\$3,958,965
BATH + BODY WORKS INC	\$1,539,847
BAXTER INTERNATIONAL INC	\$3,579,185
BECTON DICKINSON AND CO	\$6,002,576
BENTLEY SYSTEMS INC CLASS B	\$700,688
BERKSHIRE HATHAWAY INC CL B	\$32,991,660
BEST BUY CO INC	\$1,911,706
BILL.COM HOLDINGS INC	\$1,546,474
BIO RAD LABORATORIES A	\$1,402,338
BIO TECHNE CORP	\$1,683,424
BIOGEN INC	\$2,971,649
BIOMARIN PHARMACEUTICAL INC	\$1,342,567
BLACK KNIGHT INC	\$1,084,284
BLACKROCK INC	\$11,580,003

BLACKSTONE INC	\$7,378,982
BLK MSCI USA SMALL CAP EQ	\$533,576,686
BLOCK INC	\$5,334,675
BOEING CO/THE	\$9,326,954
BOOKING HOLDINGS INC	\$8,186,173
BOOZ ALLEN HAMILTON HOLDINGS	\$951,259
BORGWARNER INC	\$895,045
BOSTON PROPERTIES INC	\$1,423,279
BOSTON SCIENTIFIC CORP	\$5,026,616
BRISTOL MYERS SQUIBB CO	\$11,513,676
BROADCOM INC	\$22,732,402
BROADRIDGE FINANCIAL SOLUTIO	\$1,765,127
BROWN + BROWN INC	\$1,394,988
BROWN FORMAN CORP CLASS B	\$1,882,921
BUNGE LTD	\$1,092,592
BURLINGTON STORES INC	\$1,614,965
C.H. ROBINSON WORLDWIDE INC	\$1,178,979
CABLE ONE INC	\$797,079
CADENCE DESIGN SYS INC	\$4,286,609
CAESARS ENTERTAINMENT INC	\$1,669,791
CAMDEN PROPERTY TRUST	\$1,493,407
CAMPBELL SOUP CO	\$710,267
CANADIAN DOLLAR	\$0
CAPITAL ONE FINANCIAL CORP	\$5,380,227
CARDINAL HEALTH INC	\$1,234,421
CARLYLE GROUP INC/THE	\$725,998
CARMAX INC	\$1,768,263
CARNIVAL CORP	\$1,390,131
CARRIER GLOBAL CORP	\$3,727,807
CARVANA CO	\$1,465,608
CATALENT INC	\$1,809,704
CATERPILLAR INC	\$9,416,800
CBOE GLOBAL MARKETS INC	\$1,153,388
CBRE GROUP INC A	\$3,035,567
CDW CORP/DE	\$2,340,226
CELANESE CORP	\$1,547,496
CENTENE CORP	\$3,990,632
CENTERPOINT ENERGY INC	\$1,381,489
CERIDIAN HCM HOLDING INC	\$1,166,923
CERNER CORP	\$2,280,609
CF INDUSTRIES HOLDINGS INC	\$1,261,229
CHARLES RIVER LABORATORIES	\$1,576,824
CHARTER COMMUNICATIONS INC A	\$6,974,123
CHENIERE ENERGY INC	\$2,031,341
CHEVRON CORP	\$18,899,100
CHEWY INC CLASS A	\$440,388
CHIPOTLE MEXICAN GRILL INC	\$4,096,150

CHUBB LTD	\$7,049,049
CHURCH + DWIGHT CO INC	\$2,090,590
CIGNA CORP	\$6,496,922
CINCINNATI FINANCIAL CORP	\$1,453,861
CINTAS CORP	\$3,415,511
CISCO SYSTEMS INC	\$22,237,800
CITIGROUP INC	\$10,173,481
CITIZENS FINANCIAL GROUP	\$1,671,374
CITRIX SYSTEMS INC	\$969,548
CLARIVATE PLC	\$686,055
CLOROX COMPANY	\$1,776,728
CLOUDFLARE INC CLASS A	\$2,591,076
CME GROUP INC	\$6,833,467
CMS ENERGY CORP	\$1,562,826
COCA COLA CO/THE	\$20,235,610
COGNEX CORP	\$1,135,063
COGNIZANT TECH SOLUTIONS A	\$3,880,879
COINBASE GLOBAL INC CLASS A	\$791,685
COLGATE PALMOLIVE CO	\$5,698,152
COMCAST CORP CLASS A	\$19,177,743
CONAGRA BRANDS INC	\$1,366,444
CONOCOPHILLIPS	\$8,051,462
CONSOLIDATED EDISON INC	\$2,503,459
CONSTELLATION BRANDS INC A	\$3,509,063
CONTRA FLEXION THERAPE	\$1,967
COOPER COS INC/THE	\$1,708,018
COPART INC	\$2,697,320
CORNING INC	\$2,517,009
CORTEVA INC	\$2,880,298
COSTAR GROUP INC	\$2,597,637
COSTCO WHOLESALE CORP	\$20,898,172
COTERRA ENERGY INC	\$1,219,192
COUPA SOFTWARE INC	\$962,366
CROWDSTRIKE HOLDINGS INC A	\$3,215,394
CROWN CASTLE INTL CORP	\$7,505,455
CROWN HOLDINGS INC	\$1,205,647
CSX CORP	\$7,047,368
CUMMINS INC	\$2,603,719
CVS HEALTH CORP	\$11,323,873
DANAHER CORP	\$17,606,641
DARDEN RESTAURANTS INC	\$1,642,127
DATADOG INC CLASS A	\$2,838,717
DAVITA INC	\$649,456
DEERE + CO	\$8,410,749
DELL TECHNOLOGIES C	\$1,298,538
DELTA AIR LINES INC	\$517,028
DENTSPLY SIRONA INC	\$1,014,485

DEVON ENERGY CORP	\$2,362,049
DEXCOM INC	\$4,332,650
DIAMONDBACK ENERGY INC	\$1,542,363
DIGITAL REALTY TRUST INC	\$4,158,921
DISCOVER FINANCIAL SERVICES	\$2,876,520
DISCOVERY INC A	\$329,301
DISCOVERY INC C	\$596,293
DISH NETWORK CORP A	\$662,327
DOCUSIGN INC	\$2,470,164
DOLLAR GENERAL CORP	\$4,574,159
DOLLAR TREE INC	\$2,626,740
DOMINION ENERGY INC	\$5,281,275
DOMINO S PIZZA INC	\$1,727,978
DOORDASH INC A	\$1,328,635
DOVER CORP	\$2,168,849
DOW INC	\$3,518,625
DR HORTON INC	\$3,075,100
DRAFTKINGS INC CL A	\$733,339
DROPBOX INC CLASS A	\$643,341
DTE ENERGY COMPANY	\$1,931,288
DUKE ENERGY CORP	\$6,719,579
DUKE REALTY CORP	\$2,056,961
DUPONT DE NEMOURS INC	\$3,511,830
DYNATRACE INC	\$926,554
EASTMAN CHEMICAL CO	\$1,370,394
EATON CORP PLC	\$5,721,379
EBAY INC	\$3,595,123
ECOLAB INC	\$5,030,783
EDISON INTERNATIONAL	\$2,162,570
EDWARDS LIFESCIENCES CORP	\$6,717,168
ELANCO ANIMAL HEALTH INC	\$1,005,362
ELECTRONIC ARTS INC	\$3,119,039
ELI LILLY + CO	\$18,707,552
EMERSON ELECTRIC CO	\$4,631,672
ENPHASE ENERGY INC	\$1,953,250
ENTEGRIS INC	\$1,561,104
ENTERGY CORP	\$1,884,071
EOG RESOURCES INC	\$4,311,897
EPAM SYSTEMS INC	\$3,141,047
EQUIFAX INC	\$2,979,724
EQUINIX INC	\$6,310,812
EQUITABLE HOLDINGS INC	\$1,012,358
EQUITY LIFESTYLE PROPERTIES	\$1,267,388
EQUITY RESIDENTIAL	\$2,679,072
ERIE INDEMNITY COMPANY CL A	\$410,173
ESSENTIAL UTILITIES INC	\$1,043,411
ESSEX PROPERTY TRUST INC	\$1,899,576

ESTEE LAUDER COMPANIES CL A	\$7,177,067
ETSY INC	\$2,312,225
EVEREST RE GROUP LTD	\$914,071
EVERGY INC	\$1,306,540
EVERSOURCE ENERGY	\$2,605,576
EXACT SCIENCES CORP	\$1,110,401
EXELON CORP	\$4,702,935
EXPEDIA GROUP INC	\$2,182,736
EXPEDITORS INTL WASH INC	\$1,905,172
EXTRA SPACE STORAGE INC	\$2,522,825
EXXON MOBIL CORP	\$21,552,709
F5 INC	\$1,235,541
FACTSET RESEARCH SYSTEMS INC	\$1,525,585
FAIR ISAAC CORP	\$1,033,002
FASTENAL CO	\$3,076,225
FEDEX CORP	\$5,444,631
FIDELITY NATIONAL FINANCIAL	\$1,182,242
FIDELITY NATIONAL INFO SERV	\$5,599,504
FIFTH THIRD BANCORP	\$2,500,728
FIRST REPUBLIC BANK/CA	\$3,031,980
FIRSTENERGY CORP	\$1,883,944
FISERV INC	\$5,139,681
FLEETCOR TECHNOLOGIES INC	\$1,462,347
FMC CORP	\$1,172,307
FORD MOTOR CO	\$6,781,717
FORTINET INC	\$4,138,850
FORTIVE CORP	\$2,158,473
FORTUNE BRANDS HOME + SECURI	\$1,219,088
FOX CORP CLASS A	\$995,009
FOX CORP CLASS B	\$425,017
FRANKLIN RESOURCES INC	\$842,776
FREEMONT MCMORAN INC	\$5,087,763
GARMIN LTD	\$1,737,121
GARTNER INC	\$2,324,193
GENERAC HOLDINGS INC	\$1,846,876
GENERAL DYNAMICS CORP	\$4,118,533
GENERAL ELECTRIC CO	\$8,621,238
GENERAL MILLS INC	\$3,406,868
GENERAL MOTORS CO	\$6,370,560
GENUINE PARTS CO	\$1,675,250
GILEAD SCIENCES INC	\$7,573,078
GLOBAL PAYMENTS INC	\$3,296,229
GLOBE LIFE INC	\$756,602
GODADDY INC CLASS A	\$1,187,022
GOLDMAN SACHS GROUP INC	\$10,808,950
GUIDEWIRE SOFTWARE INC	\$751,228
HALLIBURTON CO	\$1,694,164

HARTFORD FINANCIAL SVCS GRP	\$1,992,149
HASBRO INC	\$1,107,672
HCA HEALTHCARE INC	\$5,469,570
HEALTHPEAK PROPERTIES INC	\$1,625,277
HEICO CORP	\$518,038
HEICO CORP CLASS A	\$780,502
HENRY SCHEIN INC	\$902,682
HERSHEY CO/THE	\$2,328,798
HESS CORP	\$1,707,354
HEWLETT PACKARD ENTERPRISE	\$1,715,287
HILTON WORLDWIDE HOLDINGS IN	\$3,620,216
HOLOGIC INC	\$1,620,469
HOME DEPOT INC	\$36,461,534
HONEYWELL INTERNATIONAL INC	\$11,999,333
HORIZON THERAPEUTICS PLC	\$1,934,939
HORMEL FOODS CORP	\$1,208,048
HOST HOTELS + RESORTS INC	\$1,023,088
HOWMET AEROSPACE INC	\$1,026,836
HP INC	\$3,761,463
HUBSPOT INC	\$2,445,447
HUMANA INC	\$4,968,404
HUNT (JB) TRANSPRT SVCS INC	\$1,427,121
HUNTINGTON BANCSHARES INC	\$1,894,100
HUNTINGTON INGALLS INDUSTRIE	\$623,338
IAC/INTERACTIVECORP	\$864,255
IDEX CORP	\$1,493,070
IDEXX LABORATORIES INC	\$4,667,164
IHS MARKIT LTD	\$4,196,151
ILLINOIS TOOL WORKS	\$6,478,747
ILLUMINA INC	\$4,637,183
INCYTE CORP	\$1,141,664
INGERSOLL RAND INC	\$2,085,205
INSULET CORP	\$1,522,985
INTEL CORP	\$17,400,254
INTERCONTINENTAL EXCHANGE IN	\$6,415,334
INTERNATIONAL PAPER CO	\$1,451,024
INTERPUBLIC GROUP OF COS INC	\$1,228,397
INTL BUSINESS MACHINES CORP	\$9,970,769
INTL FLAVORS + FRAGRANCES	\$3,127,946
INTUIT INC	\$14,625,536
INTUITIVE SURGICAL INC	\$10,669,054
INVESCO LTD	\$660,950
INVITATION HOMES INC	\$2,176,819
IPG PHOTONICS CORP	\$530,019
IQVIA HOLDINGS INC	\$4,493,644
IRON MOUNTAIN INC	\$1,259,635
ISHARES CORE S+P 500 ETF	\$99,643,211

ISHARES CORE S+P MID CAP ETF	\$20,567,177
ISHARES CORE S+P TOTAL US STOC	\$295,369,640
ISHARES RUSSELL 2000 ETF	\$93,707,730
JACK HENRY + ASSOCIATES INC	\$1,036,006
JACOBS ENGINEERING GROUP INC	\$1,507,165
JAZZ PHARMACEUTICALS PLC	\$640,185
JM SMUCKER CO/THE	\$1,225,640
JOHNSON + JOHNSON	\$37,489,648
JOHNSON CONTROLS INTERNATION	\$4,812,332
JPMORGAN CHASE + CO	\$39,389,404
JUNIPER NETWORKS INC	\$971,955
KELLOGG CO	\$1,366,541
KEURIG DR PEPPER INC	\$2,176,804
KEYCORP	\$1,839,344
KEYSIGHT TECHNOLOGIES IN	\$3,167,037
KIMBERLY CLARK CORP	\$4,024,056
KINDER MORGAN INC	\$2,690,681
KKR + CO INC	\$3,258,481
KLA CORP	\$5,473,580
KNIGHT SWIFT TRANSPORTATION	\$794,962
KRAFT HEINZ CO/THE	\$2,013,021
KROGER CO	\$2,669,887
L3HARRIS TECHNOLOGIES INC	\$3,562,174
LABORATORY CRP OF AMER HLDGS	\$2,517,765
LAM RESEARCH CORP	\$8,484,532
LAS VEGAS SANDS CORP	\$1,078,235
LEAR CORP	\$910,359
LEIDOS HOLDINGS INC	\$996,213
LENNAR CORP A	\$2,651,352
LENNOX INTERNATIONAL INC	\$903,018
LIBERTY BROADBAND A	\$332,259
LIBERTY BROADBAND C	\$1,947,860
LIBERTY GLOBAL PLC C	\$814,582
LIBERTY GLOBAL PLC A	\$367,999
LIBERTY MEDIA COR SIRIUSXM A	\$353,357
LIBERTY MEDIA COR SIRIUSXM C	\$718,155
LIBERTY MEDIA CORP LIBERTY C	\$1,017,974
LINCOLN NATIONAL CORP	\$1,019,395
LINDE PLC	\$14,906,190
LIVE NATION ENTERTAINMENT IN	\$1,637,718
LKQ CORP	\$1,394,257
LOCKHEED MARTIN CORP	\$7,374,758
LOEWS CORP	\$1,048,979
LOWE S COS INC	\$14,911,711
LUCID GROUP INC	\$1,279,507
LULULEMON ATHLETICA INC	\$3,851,868
LUMEN TECHNOLOGIES INC	\$980,908

LYFT INC A	\$922,541
LYONDELLBASELL INDU CL A	\$2,052,671
M + T BANK CORP	\$1,644,842
MARATHON PETROLEUM CORP	\$3,394,733
MARKEL CORP	\$1,409,228
MARKETAXESS HOLDINGS INC	\$1,298,791
MARRIOTT INTERNATIONAL CL A	\$3,809,608
MARSH + MCLENNAN COS	\$7,317,474
MARTIN MARIETTA MATERIALS	\$2,284,537
MARVELL TECHNOLOGY INC	\$5,996,652
MASCO CORP	\$1,437,895
MASIMO CORP	\$1,274,179
MASTERCARD INC A	\$26,355,403
MATCH GROUP INC	\$2,892,308
MCCORMICK + CO NON VTG SHRS	\$2,003,788
MCDONALD S CORP	\$16,672,882
MCKESSON CORP	\$3,196,362
MEDICAL PROPERTIES TRUST INC	\$1,165,195
MEDTRONIC PLC	\$11,600,366
MERCADOLIBRE INC	\$5,017,396
MERCK + CO. INC.	\$16,143,143
META PLATFORMS INC CLASS A	\$66,746,303
METLIFE INC	\$3,783,332
METTLER TOLEDO INTERNATIONAL	\$3,272,221
MGM RESORTS INTERNATIONAL	\$1,437,372
MICROCHIP TECHNOLOGY INC	\$3,967,760
MICRON TECHNOLOGY INC	\$8,726,665
MICROSOFT CORP	\$199,823,183
MID AMERICA APARTMENT COMM	\$2,215,473
MODERNA INC	\$7,248,589
MOHAWK INDUSTRIES INC	\$887,217
MOLINA HEALTHCARE INC	\$1,540,780
MOLSON COORS BEVERAGE CO B	\$735,111
MONDELEZ INTERNATIONAL INC A	\$7,707,410
MONGODB INC	\$2,557,290
MONOLITHIC POWER SYSTEMS INC	\$1,783,881
MONSTER BEVERAGE CORP	\$3,173,066
MOODY S CORP	\$5,441,951
MORGAN STANLEY	\$11,164,424
MOSAIC CO/THE	\$1,203,885
MOTOROLA SOLUTIONS INC	\$3,820,645
MSCI INC	\$4,208,568
NASDAQ INC	\$2,042,137
NETAPP INC	\$1,711,474
NETFLIX INC	\$22,201,721
NEUROCRINE BIOSCIENCES INC	\$669,607
NEWELL BRANDS INC	\$695,167

NEWMONT CORP	\$4,131,710
NEWS CORP CLASS A	\$726,592
NEXTERA ENERGY INC	\$15,254,837
NIKE INC CL B	\$17,739,688
NISOURCE INC	\$904,559
NORDSON CORP	\$1,108,893
NORFOLK SOUTHERN CORP	\$6,113,177
NORTHERN TRUST CORP	\$1,969,857
NORTHROP GRUMMAN CORP	\$4,893,726
NORTONLIFELOCK INC	\$1,250,885
NOVAVAX INC	\$843,398
NOVOCURE LTD	\$576,539
NRG ENERGY INC	\$871,293
NUANCE COMMUNICATIONS INC	\$1,373,651
NUCOR CORP	\$2,786,287
NVIDIA CORP	\$61,209,879
NVR INC	\$1,672,210
NXP SEMICONDUCTORS NV	\$5,018,677
O REILLY AUTOMOTIVE INC	\$4,048,817
OAK STREET HEALTH INC	\$264,722
OCCIDENTAL PETROLEUM CORP	\$2,254,059
OKTA INC	\$2,338,766
OLD DOMINION FREIGHT LINE	\$2,927,248
OMNICOM GROUP	\$1,316,442
ON SEMICONDUCTOR	\$2,440,909
ONEOK INC	\$2,181,641
ORACLE CORP	\$12,156,812
OTIS WORLDWIDE CORP	\$2,932,431
OWENS CORNING	\$775,133
P G + E CORP	\$1,508,371
PACCAR INC	\$2,552,391
PACKAGING CORP OF AMERICA	\$1,076,130
PALANTIR TECHNOLOGIES INC A	\$2,400,515
PALO ALTO NETWORKS INC	\$4,525,345
PARAMOUNT GLOBAL CLASS B	\$1,522,792
PARKER HANNIFIN CORP	\$3,426,471
PAYCHEX INC	\$3,680,859
PAYCOM SOFTWARE INC	\$1,764,973
PAYPAL HOLDINGS INC	\$17,531,151
PELTON INTERACTIVE INC A	\$835,068
PENTAIR PLC	\$1,009,056
PEPSICO INC	\$19,993,326
PERKINELMER INC	\$1,871,668
PFIZER INC	\$27,565,957
PHILIP MORRIS INTERNATIONAL	\$12,326,820
PHILLIPS 66	\$2,638,776
PINTEREST INC CLASS A	\$1,680,497

PIONEER NATURAL RESOURCES CO	\$3,506,101
PLUG POWER INC	\$1,209,458
PNC FINANCIAL SERVICES GROUP	\$7,082,567
POOL CORP	\$1,884,214
PPG INDUSTRIES INC	\$3,413,450
PPL CORP	\$1,929,251
PRINCIPAL FINANCIAL GROUP	\$1,608,981
PROCTER + GAMBLE CO/THE	\$33,069,987
PROGRESSIVE CORP	\$4,997,823
PROLOGIS INC	\$10,362,558
PRUDENTIAL FINANCIAL INC	\$3,473,313
PTC INC	\$1,118,093
PUBLIC SERVICE ENTERPRISE GP	\$2,800,992
PUBLIC STORAGE	\$4,913,104
PULTEGROUP INC	\$1,244,030
QORVO INC	\$1,453,332
QUALCOMM INC	\$17,178,991
QUEST DIAGNOSTICS INC	\$1,756,917
RAYMOND JAMES FINANCIAL INC	\$1,552,485
RAYTHEON TECHNOLOGIES CORP	\$10,788,482
REALTY INCOME CORP	\$3,279,753
REGENCY CENTERS CORP	\$958,979
REGENERON PHARMACEUTICALS	\$5,523,274
REGIONS FINANCIAL CORP	\$1,741,471
REPUBLIC SERVICES INC	\$2,589,865
RESMED INC	\$3,151,808
RINGCENTRAL INC CLASS A	\$1,213,653
RIVIAN AUTOMOTIVE INC A	\$1,487,226
ROBERT HALF INTL INC	\$1,043,493
ROBINHOOD MARKETS INC A	\$267,768
ROCKWELL AUTOMATION INC	\$3,358,030
ROKU INC	\$2,212,627
ROLLINS INC	\$624,675
ROPER TECHNOLOGIES INC	\$4,317,547
ROSS STORES INC	\$3,388,859
ROYAL CARIBBEAN CRUISES LTD	\$1,473,942
ROYALTY PHARMA PLC CL A	\$1,131,142
RPM INTERNATIONAL INC	\$1,087,265
S+P GLOBAL INC	\$9,457,477
SALESFORCE.COM INC	\$20,716,423
SBA COMMUNICATIONS CORP	\$3,547,084
SCHLUMBERGER LTD	\$3,486,000
SCHWAB (CHARLES) CORP	\$10,126,397
SEAGATE TECHNOLOGY HOLDINGS	\$1,918,513
SEAGEN INC	\$1,746,671
SEALED AIR CORP	\$843,982
SEI INVESTMENTS COMPANY	\$610,192

SEMPRA ENERGY	\$3,517,987
SENSATA TECHNOLOGIES HOLDING	\$807,090
SERVICENOW INC	\$10,698,631
SHERWIN WILLIAMS CO/THE	\$7,337,254
SIGNATURE BANK	\$1,629,642
SIMON PROPERTY GROUP INC	\$4,388,083
SIRIUS XM HOLDINGS INC	\$540,360
SKYWORKS SOLUTIONS INC	\$2,124,332
SMITH (A.O.) CORP	\$947,956
SNAP INC A	\$4,145,883
SNAP ON INC	\$968,779
SNOWFLAKE INC CLASS A	\$5,930,158
SOFI TECHNOLOGIES INC	\$678,881
SOLAREGE TECHNOLOGIES INC	\$1,215,149
SOUTHERN CO/THE	\$6,047,110
SOUTHWEST AIRLINES CO	\$526,846
SPLUNK INC	\$1,569,279
SS+C TECHNOLOGIES HOLDINGS	\$1,573,770
STANLEY BLACK + DECKER INC	\$2,552,029
STARBUCKS CORP	\$11,472,184
STATE STREET BANK + TRUST CO	\$18,951,891
STATE STREET CORP	\$2,825,712
STEEL DYNAMICS INC	\$1,053,762
STERIS PLC	\$2,017,625
STRYKER CORP	\$7,545,790
SUN COMMUNITIES INC	\$2,022,221
SUNRUN INC	\$499,580
SVB FINANCIAL GROUP	\$3,306,420
SYNCHRONY FINANCIAL	\$2,197,541
SYNOPSIS INC	\$4,680,687
SYSCO CORP	\$3,330,834
T MOBILE US INC	\$6,022,957
T ROWE PRICE GROUP INC	\$3,701,748
TAKE TWO INTERACTIVE SOFTWRE	\$1,735,791
TARGET CORP	\$9,387,901
TE CONNECTIVITY LTD	\$4,400,549
TELADOC HEALTH INC	\$1,093,943
TELEDYNE TECHNOLOGIES INC	\$1,690,764
TELEFLEX INC	\$1,276,802
TERADYNE INC	\$2,241,833
TESLA INC	\$74,010,531
TEXAS INSTRUMENTS INC	\$14,483,543
TEXTRON INC	\$1,439,857
THERMO FISHER SCIENTIFIC INC	\$21,858,115
TJX COMPANIES INC	\$7,596,327
TRACTOR SUPPLY COMPANY	\$2,272,665
TRADE DESK INC/THE CLASS A	\$3,313,702

TRADEWEB MARKETS INC CLASS A	\$874,022
TRANE TECHNOLOGIES PLC	\$3,986,052
TRANSDIGM GROUP INC	\$2,777,998
TRANSUNION	\$1,882,932
TRAVELERS COS INC/THE	\$3,244,202
TREASURY BILL	\$944,983
TRIMBLE INC	\$1,818,783
TRUIST FINANCIAL CORP	\$6,496,240
TWILIO INC A	\$3,653,843
TWITTER INC	\$2,869,289
TYLER TECHNOLOGIES INC	\$1,827,416
TYSON FOODS INC CL A	\$2,147,535
UBER TECHNOLOGIES INC	\$4,279,627
UDR INC	\$1,480,853
UGI CORP	\$797,411
ULTA BEAUTY INC	\$1,779,659
UNION PACIFIC CORP	\$13,674,257
UNITED PARCEL SERVICE CL B	\$13,010,438
UNITED RENTALS INC	\$2,002,047
UNITEDHEALTH GROUP INC	\$39,415,479
UNITY SOFTWARE INC	\$676,629
UNIVERSAL HEALTH SERVICES B	\$813,098
UPSTART HOLDINGS INC	\$244,501
US BANCORP	\$6,575,260
VAIL RESORTS INC	\$1,099,121
VALERO ENERGY CORP	\$2,560,199
VEEVA SYSTEMS INC CLASS A	\$2,947,728
VENTAS INC	\$1,674,487
VERISIGN INC	\$2,128,281
VERISK ANALYTICS INC	\$2,909,674
VERIZON COMMUNICATIONS INC	\$17,917,211
VERTEX PHARMACEUTICALS INC	\$4,747,532
VF CORP	\$2,025,119
VIATRIS INC	\$1,367,599
VICI PROPERTIES INC	\$1,540,879
VISA INC CLASS A SHARES	\$30,448,405
VISTRA CORP	\$818,263
VMWARE INC CLASS A W/I	\$2,017,007
VORNADO REALTY TRUST	\$561,594
VULCAN MATERIALS CO	\$2,289,400
WABTEC CORP	\$1,374,742
WALGREENS BOOTS ALLIANCE INC	\$3,186,194
WALMART INC	\$18,571,540
WALT DISNEY CO/THE	\$23,435,167
WASTE CONNECTIONS INC	\$2,956,105
WASTE MANAGEMENT INC	\$5,844,004
WATERS CORP	\$1,902,868

WAYFAIR INC CLASS A	\$1,151,788
WEC ENERGY GROUP INC	\$2,552,941
WELLS FARGO + CO	\$16,410,983
WELLTOWER INC	\$3,015,587
WEST PHARMACEUTICAL SERVICES	\$2,884,412
WESTERN DIGITAL CORP	\$1,684,831
WESTERN UNION CO	\$608,023
WESTROCK CO	\$991,047
WEYERHAEUSER CO	\$2,567,038
WHIRLPOOL CORP	\$1,218,589
WILLIAMS COS INC	\$2,639,310
WILLIS TOWERS WATSON PLC	\$2,549,693
WORKDAY INC CLASS A	\$4,336,459
WP CAREY INC	\$1,262,093
WR BERKLEY CORP	\$977,557
WW GRAINGER INC	\$1,909,714
WYNN RESORTS LTD	\$736,361
XCEL ENERGY INC	\$3,032,012
XILINX INC	\$4,369,938
XYLEM INC	\$1,799,879
YUM BRANDS INC	\$3,406,514
ZEBRA TECHNOLOGIES CORP CL A	\$2,646,259
ZENDESK INC	\$1,048,532
ZILLOW GROUP INC A	\$319,500
ZILLOW GROUP INC C	\$894,411
ZIMMER BIOMET HOLDINGS INC	\$2,204,271
ZOETIS INC	\$9,629,180
ZOOM VIDEO COMMUNICATIONS A	\$3,312,035
ZOOMINFO TECHNOLOGIES INC	\$1,199,384
ZSCALER INC	\$2,200,468
Total Holdings	\$4,646,515,551

**International Equity Asset Class
Manager Holdings**

Security Name	Sum of Market Value
Acadian Asset Mgmt	\$280,536,064
American Century Inv Mgmt	\$79,098,230
Baillie Gifford	\$215,636,490
BlackRock	\$1,319,491,553
Dimensional Fund Advisors	\$146,018,646
Franklin Templeton	\$109,046,626
Invesco	\$258,824,037
Lazard Asset Mgmt	\$241,691,977
State Street Global Advisors (Cash)	\$1,853,439
Total Holdings	\$2,652,197,061

International Equity Asset Class		
Security Holdings		
Security Name		Market Value
361 DEGREES INTERNATIONAL		\$95,782
3I GROUP PLC		\$4,422,617
77 BANK LTD/THE		\$105,497
A2 MILK CO LTD		\$179
AALBERTS NV		\$51,015
ABB LTD REG		\$4,968,352
ACCELL GROUP		\$647,549
ACER INC		\$67,136
ACWI EX	US SUPERFUN	\$1,076,024,321
ADDTECH AB B SHARES		\$795,783
ADIDAS AG		\$3,762,211
ADVANCED ANALOG TECHNOLOGY		\$104,095
ADVANCED MEDIA INC		\$21,218
ADVANCED PROCESS SYSTEMS COR		\$123,271
ADVANCED WIRELESS SEMICONDUCT		\$626,161
AECI LTD		\$221,130
AEON FINANCIAL SERVICE CO LT		\$79,812
AFREECATV CO LTD		\$162,160
AGC INC		\$23,837
AI HOLDINGS CORP		\$31,745
AIA GROUP LTD		\$7,313,269
AIPHONE CO LTD		\$68,213
AIR LIQUIDE SA		\$5,167,896
AIRTAC INTERNATIONAL GROUP		\$503,235
AISAN INDUSTRY CO LTD		\$49,224
AJIS CO LTD		\$29,947
AKER BP ASA		\$2,065,420
AKTIA BANK OYJ		\$37,635
AKWEL		\$33,539
AKZO NOBEL N.V.		\$1,714,135
ALARIS EQUITY PARTNERS INCOM		\$447,545
ALBAAD MASSUOT YITZHAK LTD		\$6
ALCADON GROUP AB		\$41,861
ALFEN BEHEER B.V.		\$426,120
ALIBABA GROUP HOLDING LTD		\$2,897,657
ALIBABA GROUP HOLDING SP ADR		\$3,649,466
ALIOR BANK SA		\$260,349
ALK ABELLO A/S		\$889,458
ALLIANCE BANK MALAYSIA BHD		\$68,102
ALLIANZ MALAYSIA BHD		\$17,904
ALPARGATAS SA PREF		\$333,978
ALPEK SA DE CV		\$198,627
ALTEN SA		\$952,781

ALTIUM LTD	\$370,247
ALTIUS MINERALS CORPORATION	\$241,203
ALTUS GROUP LTD	\$848,842
AMADEUS IT GROUP SA	\$2,551,622
AMCOR PLC CDI	\$2,319,647
ANGANG STEEL CO LTD H	\$85,456
ANGLO AMERICAN PLATINUM LTD	\$526,818
ANGLO AMERICAN PLC	\$2,737,618
ANHUI HENGYUAN COAL INDUST A	\$1,744,844
ANICOM HOLDINGS INC	\$754,454
ANORA GROUP OYJ	\$1,112,129
AON PLC CLASS A	\$5,284,746
AP MOLLER MAERSK A/S B	\$4,058,775
APERAM	\$545,825
ARCA CONTINENTAL SAB DE CV	\$3,639,798
ARCELORMITTAL	\$2,473,717
ARISAWA MFG CO LTD	\$29,999
ARITZIA INC SUBORDINATE VOTI	\$960,299
ARKEMA	\$4,096,113
ASAHI GROUP HOLDINGS LTD	\$2,533,149
ASHTREAD GROUP PLC	\$3,067,791
ASIA CEMENT CHINA HOLDINGS	\$168,953
ASIA VITAL COMPONENTS	\$430,368
ASICS CORP	\$2,353,914
ASKA PHARMACEUTICAL HOLDINGS	\$46,382
ASM INTERNATIONAL NV	\$3,120,287
ASML HOLDING NV	\$13,242,694
ASOS PLC	\$729,859
ASPEED TECHNOLOGY INC	\$1,159,685
ASPO OYJ	\$29,855
ASR NEDERLAND NV	\$598,736
ASTRA OTOPARTS TBK PT	\$27,342
ASUSTEK COMPUTER INC	\$2,283,153
ATEAM INC	\$18,736
ATHABASCA OIL CORP	\$325,303
ATLAS COPCO AB A SHS	\$4,584,230
ATS AUTOMATION TOOLING SYS	\$477,999
AUCTION TECHNOLOGY GROUP	\$436,254
AUSTRALIAN DOLLAR	\$36,608
AUSTRIA TECHNOLOGIE + SYSTEM	\$629,001
AUTO TRADER GROUP PLC	\$3,464,797
AUTO1 GROUP SE	\$1,038,484
AUTOGRILL SPA	\$733,706
AUTOHOME INC ADR	\$1,769,861
AVANZA BANK HOLDING AB	\$1,203,594
AXIS CAPITAL HOLDINGS LTD	\$523,892
AZIMUT HOLDING SPA	\$414,817

B3 SA BRASIL BOLSA BALCAO	\$3,671,000
BAIDU INC SPON ADR	\$1,811,667
BAKKAFROST P/F	\$369,288
BANCA IFIS SPA	\$33,563
BANCA POPOLARE DI SONDRIO	\$74,986
BANCO BRADESCO ADR	\$2,997,165
BANCO ESTADO RIO GRAN PREF B	\$519,575
BANCO SANTANDER CHILE ADR	\$245,751
BANDAI NAMCO HOLDINGS INC	\$1,827,620
BANGKOK BANK PUBLIC CO NVDR	\$98,931
BANK HAPOALIM BM	\$2,247,289
BANK LEUMI LE ISRAEL	\$3,148,184
BANK MANDIRI PERSERO TBK PT	\$4,505,367
BANK MILLENNIUM SA	\$48,433
BANK OF COMMUNICATIONS CO H	\$136,927
BANK OF NOVA SCOTIA	\$2,588,418
BANK PEKAO SA	\$2,310,989
BAOSHAN IRON + STEEL CO A	\$1,792,879
BARCLAYS PLC	\$2,230,965
BARCO N.V.	\$1,122,731
BASIC FIT NV	\$589,483
BASWARE OYJ	\$395,087
BAYCURRENT CONSULTING INC	\$850,158
BE SEMICONDUCTOR INDUSTRIES	\$780,697
BECHTLE AG	\$4,118,231
BEFESA SA	\$672,886
BEIGENE LTD ADR	\$1,413,984
BEIJING CAREER INTERNATION A	\$257,689
BELIMO HOLDING AG REG	\$141,952
BENEFIT ONE INC	\$402,840
BENETEAU	\$820,941
BICO GROUP AB	\$122,763
BIOTAGE AB	\$61,088
BIRCHCLIFF ENERGY LTD	\$679,166
BLACKROCK ACWI EX US SMALL CAP	\$12,792,125
BLOOMSBURY PUBLISHING PLC	\$4,666
BLUESCOPE STEEL LTD	\$1,926,329
BNK FINANCIAL GROUP INC	\$1,756,944
BOIRON SA	\$80,293
BOOKING HOLDINGS INC	\$2,701,533
BORYSZEW SA	\$33,214
BOUSTEAD SINGAPORE LTD	\$5,029
BP PLC	\$2,594,649
BP PLC SPONS ADR	\$3,913,731
BPD JAWA BARAT DAN BANTEN TB	\$38,038
BRADESPAR SA PREF	\$228,733
BRASKEM SA PREF A	\$1,596,465

BRAZILIAN REAL	\$139,915
BREDERODE	\$59,442
BREEDON GROUP PLC	\$238,135
BREMBO SPA	\$589,529
BREWIN DOLPHIN HOLDINGS PLC	\$101,096
BRICKWORKS LTD	\$61,866
BRIGHTEK OPTOELECTRONIC CO L	\$31,871
BROADCOM INC	\$7,058,669
BROTHER INDUSTRIES LTD	\$370,564
BRP INC/CA SUB VOTING	\$5,008,916
BRUNELLO CUCINELLI SPA	\$773,873
BTS GROUP AB B SHARES	\$31,069
BUCHER INDUSTRIES AG REG	\$1,645,805
BUDIMEX	\$41,960
BUKIT ASAM TBK PT	\$65,200
BUNKA SHUTTER CO LTD	\$586,641
BURBERRY GROUP PLC	\$1,391,853
BURNING ROCK BIOTECH LTD ADR	\$498,133
BYTES TECHNOLOGY GROUP PLC	\$142,523
CAE INC	\$3,094,195
CAMIL ALIMENTOS SA	\$885,679
CANADA GOOSE HOLDINGS INC	\$634,642
CANADIAN DOLLAR	\$23,110
CANADIAN NATURAL RESOURCES	\$512,010
CANADIAN WESTERN BANK	\$1,578,187
CANON INC	\$1,724,553
CAPCOM CO LTD	\$239,865
CAPGEMINI SE	\$2,497,228
CAPMAN OYJ B SHS	\$31,394
CARL ZEISS MEDITEC AG BR	\$767,902
CARLSBERG AS B	\$5,394,797
CARSALES.COM LTD	\$673,720
CATHAY FINANCIAL HOLDING CO	\$1,208,570
CELESTICA INC	\$61,394
CENTURY PACIFIC FOOD INC	\$959,713
CGI INC	\$6,124,721
CHAILEASE HOLDING CO LTD	\$928,436
CHECK POINT SOFTWARE TECH	\$2,374,211
CHIA CHANG CO LTD	\$166,197
CHICONY ELECTRONICS CO LTD	\$1,344,253
CHIEN KUO CONSTRUCTION CO	\$43,828
CHINA BLUECHEMICAL LTD H	\$50,701
CHINA COAL ENERGY CO H	\$791,337
CHINA CONSTRUCTION BANK H	\$2,541,282
CHINA DEVELOPMENT FINANCIAL	\$893,754
CHINA DONGXIANG GROUP CO	\$58,865
CHINA EVERBRIGHT BANK CO L H	\$148,332

CHINA EVERBRIGHT LTD	\$86,072
CHINA FEIHE LTD	\$2,028,593
CHINA LONGYUAN POWER GROUP H	\$3,945,205
CHINA MENGNIU DAIRY CO	\$6,043,533
CHINA RESOURCES BEER HOLDING	\$1,719,854
CHINA SHENHUA ENERGY CO H	\$73,858
CHINA SOUTH CITY HOLDINGS	\$11
CHINA YONGDA AUTOMOBILES SER	\$526,935
CHINESE UNIVERSE PUBLISHIN A	\$322,510
CHIPMOS TECHNOLOGIES INC	\$1,122,471
CHOW TAI FOOK JEWELLERY GROU	\$244,567
CHUNBO CO LTD	\$540,752
CIA DE DISTRIBUCION INTEGRAL	\$13,297
CIA ENERGETICA MINAS GER PRF	\$711,967
CIA SANEAMENTO BASICO DE SP	\$1,939,749
CIE FINANCIERE RICHEMO A REG	\$6,595,965
CIECH SA	\$20,873
CITIZEN WATCH CO LTD	\$49,733
CLARIVATE PLC	\$2,414,540
CLOETTA AB B SHS	\$299,276
CNH INDUSTRIAL NV	\$1,255,141
COATS GROUP PLC	\$525,190
COCA COLA EUROPACIFIC PARTNE	\$4,492,521
COCA COLA ICECEK AS	\$2,000
COCHLEAR LTD	\$2,813,885
COFACE SA	\$215,960
COGECO COMMUNICATIONS INC	\$3,142,116
COGECO INC	\$34,855
COLLIERS INTERNATIONAL GROUP	\$874,826
COLOPL INC	\$85,580
COMET HOLDING AG REG	\$873,796
COMPASS GROUP PLC	\$2,613,265
COMPUTACENTER PLC	\$580,260
COMPUTER ENGINEER + CONSULT	\$60,357
COMPUTER MODELLING GROUP LTD	\$587,156
CONSTRUCC Y AUX DE FERROCARR	\$727,419
CONTEMPORARY AMPEREX TECHN A	\$2,933,842
CONTINENTAL AG	\$3,195,282
CONTREL TECHNOLOGY CO LTD	\$289,175
CONTROLADORA VUELA CIA ADR	\$178,478
CORE CORP	\$27,340
CORETRONIC CORP	\$160,307
CORPORATE TRAVEL MANAGEMENT	\$719,611
COSCO SHIPPING HOLDINGS CO H	\$675,874
COUPANG INC	\$2,149,147
CPMC HOLDINGS LTD	\$54,246
CREEK + RIVER CO LTD	\$99,060

CREW ENERGY INC	\$118,190
CRH PLC	\$4,419,795
CRITEO SA SPON ADR	\$182,495
CSC STEEL HOLDINGS BHD	\$39,944
CSL LTD	\$1,567,505
CSN MINERACAO SA	\$325,973
CSR LTD	\$145,031
CTBC FINANCIAL HOLDING CO LT	\$2,964,830
CTOS DIGITAL BHD	\$152,673
CTS EVENTIM AG + CO KGAA	\$617,798
CUCKOO HOLDINGS CO LTD	\$17,318
CYBERNET SYSTEMS CO	\$71,004
CYPRESS TECHNOLOGY CO LTD	\$36,144
DA CIN CONSTRUCTION CO LTD	\$63,921
DAEWON SAN UP CO LTD	\$18,049
DAH SING FINANCIAL HOLDINGS	\$23,006
DAI ICHI LIFE HOLDINGS INC	\$418,027
DAISUE CONSTRUCTION CO LTD	\$39,282
DAIWA HOUSE INDUSTRY CO LTD	\$2,319,291
DANISH KRONE	\$10,951
DAOU DATA CORP	\$51,635
DARKTRACE PLC	\$225,203
DB FINANCIAL INVESTMENT CO L	\$39,095
DBS GROUP HOLDINGS LTD	\$2,365,891
DCC PLC	\$2,590,503
DDH1 LTD	\$44,670
DEA CAPITAL SPA	\$22,124
DELTA PROPERTY FUND LTD	\$1,356
DEMANT A/S	\$1,772,119
DENA CO LTD	\$106,117
DENSAN SYSTEM HOLDINGS CO LT	\$26,097
DENSO CORP	\$1,820,485
DENYO CO LTD	\$25,677
DERMAPHARM HOLDING SE	\$899,750
DESCARTES SYSTEMS GRP/THE	\$984,703
DEUTSCHE BOERSE AG	\$2,372,896
DEXCO SA	\$384,663
DEXTERRA GROUP INC	\$41,483
DFA EMERGING MARKETS SMALL CAP	\$34,742,630
DFA INTERNATIONAL SMALL COMPAN	\$111,276,016
DGB FINANCIAL GROUP INC	\$1,727,703
DGL GROUP LTD/AU	\$66,741
DIASORIN SPA	\$644,014
DIGITAL ARTS INC	\$43,976
DIGITAL BROS SPA	\$112,623
DIGITAL HOLDINGS INC	\$76,684
DIPLOMA PLC	\$399,319

DISCO CORP	\$3,021,884
DL HOLDINGS CO LTD	\$18,084
DO + CO AG	\$565,681
DOMETIC GROUP AB	\$1,552,800
DONGYUE GROUP	\$271,390
DOTDIGITAL GROUP PLC	\$212,989
DOWA HOLDINGS CO LTD	\$512,240
DRECOM CO LTD	\$3,175
DSV A/S	\$2,281,820
DYNAM JAPAN HOLDINGS CO LTD	\$12,621
EBARA FOODS INDUSTRY INC	\$17,900
ECKERT + ZIEGLER STRAHLEN UN	\$626,974
ECOPRO BM CO LTD	\$738,088
EFFECTE OYJ	\$12,231
EFG INTERNATIONAL AG	\$84,980
EHIME BANK LTD/THE	\$54,318
EKF DIAGNOSTICS HOLDINGS PLC	\$15,938
ELECTROCOMPONENTS PLC	\$1,111,836
ELECTROLUX PROFESSIONAL AB B	\$730,411
ELEMATEC CORP	\$25,322
ELIS SA	\$593,705
EMBRAER SA SPON ADR	\$580,425
EN JAPAN INC	\$674,526
ENAUTA PARTICIPACOES SA	\$6,908
ENDAVA PLC SPON ADR	\$3,221,377
ENDO LIGHTING CORP	\$99,414
ENEL SPA	\$3,021,921
ENGIE	\$3,835,132
ENI SPA	\$4,761,108
ENN ENERGY HOLDINGS LTD	\$2,579,634
EPIROC AB A	\$2,397,045
EQUINOR ASA	\$4,387,623
ERA CO LTD A	\$164,572
ESR CAYMAN LTD	\$4,330,210
EURO CURRENCY	\$1,423
EUROFINS SCIENTIFIC	\$2,776,070
EURONEXT NV	\$410,823
EVERGREEN MARINE CORP LTD	\$1,035,259
EVERLIGHT ELECTRONICS CO LTD	\$203,813
EVN AG	\$207,784
EXMAR NV	\$33,159
EXOR NV	\$1,159,411
FAGRON	\$984,756
FALCO HOLDINGS CO LTD	\$59,005
FANGDA SPECIAL STEEL TECH A	\$1,351,004
FANUC CORP	\$1,545,517
FARFETCH LTD CLASS A	\$1,839,954

FERGUSON PLC	\$5,494,356
FERREXPO PLC	\$32,859
FERRONORDIC AB	\$72,285
FIBERHOME TELECOM TECH CO A	\$294,525
FIBI HOLDINGS	\$170,280
FINECOBANK SPA	\$5,486,142
FINNING INTERNATIONAL INC	\$1,365,402
FIRSTSERVICE CORP	\$412,906
FISKARS OYJ ABP	\$721,188
FLETCHER BUILDING LTD	\$269,752
FLOW TRADERS	\$1,282,173
FLUTTER ENTERTAINMENT PLC DI	\$4,128,783
FOOD + LIFE COMPANIES LTD	\$494,855
FOR STARTUPS INC	\$18,866
FORTH CORP PCL NVDR	\$36,492
FORTNOX AB	\$547,082
FOSTER ELECTRIC CO LTD	\$19,625
FOUNTAIN SET HLDGS	\$25,468
FRENCKEN GROUP LTD	\$25,134
FUBON FINANCIAL HOLDING CO	\$3,650,315
FUJI OIL HOLDINGS INC	\$1,029,499
FUJI PHARMA CO LTD	\$20,512
FUJIKURA LTD	\$103,526
FUJITSU LTD	\$5,020,095
FURYU CORP	\$39,260
FUTURE PLC	\$1,148,211
GALAXY ENTERTAINMENT GROUP L	\$2,186,781
GALP ENERGIA SGPS SA	\$2,396,947
GAMES WORKSHOP GROUP PLC	\$2,064,336
GENERALPLUS TECHNOLOGY INC	\$53,833
GENMAB A/S	\$3,057,359
GETINGE AB B SHS	\$50,010
GIANT MANUFACTURING	\$1,209,564
GIGABYTE TECHNOLOGY CO LTD	\$595,764
GILDAN ACTIVEWEAR INC	\$3,252,233
GIORDANO INTERNATIONAL LTD	\$34,019
GLAXOSMITHKLINE PLC SPON ADR	\$2,417,033
GLOBERIDE INC	\$230,507
GLORY LTD	\$756,565
GMO FINANCIAL GATE INC	\$633,320
GOEASY LTD	\$893,121
GOLDTEK TECHNOLOGY CO LTD	\$22,487
GOLFZON CO LTD	\$313,059
GOODBABY INTERNATIONAL HOLDI	\$29,758
GRAFTON GROUP PLC UTS CDI	\$313,783
GRAINCORP LTD A	\$103,041
GRAND CITY PROPERTIES	\$502,700

GRANGE RESOURCES LTD	\$80,955
GRANGES AB	\$1,287,623
GREATVIEW ASEPTIC PACKAGING	\$262,836
GREGGS PLC	\$2,389,754
GROUPE SFPI	\$25,439
GRUPA LOTOS SA	\$90,961
GRUPO FINANCIERO BANORTE O	\$2,496,165
GRUPO FINANCIERO INBURSA O	\$99,895
GUNGHO ONLINE ENTERTAINMENT	\$116,865
GUOTAI JUNAN INTERNATIONAL	\$16,623
HANA FINANCIAL GROUP	\$2,446,417
HANA MICROELECTRONICS FOREIG	\$2,039,169
HANKOOK TIRE + TECHNOLOGY CO	\$203,050
HANSOL CHEMICAL CO LTD	\$618,838
HAOXIANGNI HEALTH FOOD CO A	\$190,426
HARBIN ELECTRIC CO LTD H	\$44,247
HARGREAVES LANSDOWN PLC	\$2,343,946
HAYS PLC	\$712,795
HDFC BANK LTD ADR	\$11,832,003
HEINEKEN NV	\$3,582,827
HIKMA PHARMACEUTICALS PLC	\$113,699
HILL + SMITH HOLDINGS PLC	\$56,558
HIMARAYA CO LTD	\$32,603
HIMAX TECHNOLOGIES INC ADR	\$86,170
HINO MOTORS LTD	\$74,915
HITACHI LTD	\$2,797,021
HOLTEK SEMICONDUCTOR INC	\$178,914
HOMESERVE PLC	\$1,044,711
HON HAI PRECISION INDUSTRY	\$2,326,815
HONG KONG DOLLAR	\$4,229
HONG LEONG CAPITAL BHD	\$29,882
HOSOKAWA MICRON CORP	\$604,090
HOWDEN JOINERY GROUP PLC	\$1,100,179
HOYA CORP	\$3,447,110
HUA NAN FINANCIAL HOLDINGS C	\$425,272
HUHTAMAKI OYJ	\$1,461,880
HUNAN VALIN STEEL CO LTD A	\$1,090,656
HUSQVARNA AB B SHS	\$490,873
HWASUNG INDUSTRIAL CO LTD	\$40,988
HYOSUNG TNC CORP	\$259,459
HYUNDAI ENGINEERING + CONST	\$22,809
HYUNDAI MARINE + FIRE INS CO	\$22,607
IBSTOCK PLC	\$1,044,435
ICICI BANK LTD SPON ADR	\$3,617,375
ICL GROUP LTD	\$1,401,148
ICON PLC	\$4,191,790
IDEC CORP	\$951,145

IDOM INC	\$902,847
IDP EDUCATION LTD	\$953,452
IGG INC	\$46,222
IGO LTD	\$961,117
IHI CORP	\$486,711
IMAX CORP	\$840,264
IMCD NV	\$3,117,492
IMDEX LTD	\$41,641
IMI PLC	\$701,636
IMPAX ASSET MANAGEMENT GROUP	\$123,712
INCITEC PIVOT LTD	\$1,839,700
INDO TAMBANGRAYA MEGAH TBK P	\$116,653
INDUSTRIA DE DISEÑO TEXTIL	\$2,533,738
INDUSTRIAS BACHOCO SER B	\$35,342
INERGY TECHNOLOGY INC	\$31,083
INFINEON TECHNOLOGIES AG	\$2,001,815
INFOCOM CORP	\$125,059
INFOSYS LTD SP ADR	\$1,083,420
INMODE LTD	\$992,778
INSOURCE CO LTD	\$609,121
INTER CARS SA	\$39,902
INTERFOR CORP	\$118,661
INTERMEDIATE CAPITAL GROUP	\$1,099,872
INTERNET INITIATIVE JAPAN	\$239,243
INTERPUMP GROUP SPA	\$2,145,199
INTERTAPE POLYMER GROUP INC	\$42,924
INTERTEK GROUP PLC	\$1,918,589
INTERTRUST NV	\$1,777,111
INVESTEC PLC	\$926,970
INVESTOR AB B SHS	\$11,658,105
IPSOS	\$141,526
ISB CORP	\$67,936
ISHARES CORE MSCI EMERGING MAR	\$9,729,345
ISHARES MSCI EAFE ETF	\$163,182,320
ISHARES MSCI EAFE SMALL CAP ET	\$1,581,887
ISHARES MSCI EMERGING MARKETS	\$47,402,086
ISHARES MSCI INDIA SMALL CAP E	\$3,096,196
ISRACARD LTD	\$3
ISRAEL DISCOUNT BANK A	\$2,720,942
ISRAMCO NEGEV 2 LP	\$78,681
ITFOR INC	\$36,532
JAFCO GROUP CO LTD	\$712,848
JAMES HALSTEAD PLC	\$42,978
JAMES HARDIE INDUSTRIES CDI	\$3,357,592
JAPAN POST HOLDINGS CO LTD	\$195,473
JAPAN SYSTEM TECHNIQUES CO	\$115,375
JAPANESE YEN	\$15,778

JARDINE CYCLE + CARRIAGE LTD	\$180,306
JB FINANCIAL GROUP CO LTD	\$56,924
JBS SA	\$1,400,130
JD.COM INC ADR	\$3,861,698
JENOPTIK AG	\$1,624,846
JERONIMO MARTINS	\$2,373,431
JESS LINK PRODUCTS CO LTD	\$35,869
JINHUI SHIPPING + TRANSPORTA	\$31,319
JLS CO LTD	\$33,954
JMDC INC	\$1,028,214
JNBY DESIGN LTD	\$468,402
JOHNSON ELECTRIC HOLDINGS	\$388,345
JOHNSON HEALTH TECH CO LTD	\$545,357
JOHNSON MATTHEY PLC	\$1,072,484
JSP CORP	\$154,761
JTOWER INC	\$687,161
JUMBO SA	\$646,798
JUNGHEINRICH PRFD	\$40,626
JYSKE BANK REG	\$763,116
K S AG REG	\$308,741
KAKAKU.COM INC	\$1,546,264
KAO CORP	\$993,105
KB FINANCIAL GROUP INC	\$3,106,557
KERING	\$4,863,513
KERUR HOLDINGS LTD	\$76,796
KEYENCE CORP	\$4,707,568
KGHM POLSKA MIEDZ SA	\$217,864
KIA CORP	\$645,776
KIATNAKIN PHATRA BANK P NVDR	\$394,756
KINAXIS INC	\$764,829
KINDRED GROUP PLC	\$14,168
KINEPOLIS	\$975,472
KING S TOWN BANK	\$49,832
KING YUAN ELECTRONICS CO LTD	\$1,781,183
KINNEVIK AB B	\$386,351
KLOECKNER + CO SE	\$90,126
KNORR BREMSE AG	\$1,463,267
KOBE BUSSAN CO LTD	\$2,263,189
KOC HOLDING AS	\$81,190
KOITO MANUFACTURING CO LTD	\$3,125,518
KOMATSU LTD	\$1,471,244
KOMATSU WALL INDUSTRY CO LTD	\$35,686
KOMEHYO HOLDINGS CO LTD	\$26,979
KONICA MINOLTA INC	\$267,563
KONINKLIJKE DSM NV	\$3,923,510
KOREA INVESTMENT HOLDINGS CO	\$18,329
KOREAN REINSURANCE CO	\$23,570

KORNIT DIGITAL LTD	\$1,005,611
KRUNG THAI BANK NVDR	\$196,113
KSB SE + CO KGAA VORZUG	\$10,462
KT CORP	\$525,741
KT CORP SP ADR	\$884,840
KUALA LUMPUR KEPONG BHD	\$203,371
KUEHNE NAGEL INTL AG REG	\$6,116,437
KUMBA IRON ORE LTD	\$371,964
KYOBO SECURITIES CO LTD	\$48,632
KYOKUTO SECURITIES	\$45,469
KYUNG DONG NAVIEN CO LTD	\$502,655
LAGERCRANTZ GROUP AB B SHS	\$91,234
LANDIS GYR GROUP AG	\$837,249
LEM HOLDING SA REG	\$61,329
LENOVO GROUP LTD	\$2,215,779
LEONTEQ AG	\$62,291
LF CORP	\$41,792
LG CORP	\$19,191
LG DISPLAY CO LTD	\$24,854
LG ELECTRONICS INC	\$2,475,584
LG HOUSEHOLD + HEALTH CARE	\$1,854,864
LI NING CO LTD	\$4,701,952
LIFCO AB B SHS	\$478,591
LINAMAR CORP	\$1,832,215
LINDE PLC	\$5,574,752
LIONTRUST ASSET MANAGEMENT	\$147,976
LITE ON TECHNOLOGY CORP	\$302,086
LIU CHONG HING INVESTMENT	\$3,976
LIVECHAT SOFTWARE SA	\$56,511
LOGITECH INTERNATIONAL REG	\$3,002,648
LOGO YAZILIM SANAYI VE TICAR	\$24,383
LOJAS RENNER S.A.	\$1,499,576
LONGI GREEN ENERGY TECHNOL A	\$3,081,011
LUNDIN ENERGY AB	\$1,234,224
LUOLAI LIFESTYLE TECHNOLOG A	\$855,751
LVMH MOET HENNESSY LOUIS VUI	\$5,710,322
LX SEMICON CO LTD	\$508,479
LYNAS RARE EARTHS LTD	\$2,628,676
M DIAS BRANCO SA	\$839,294
MACAUTO INDUSTRIAL CO LTD	\$136,885
MACMAHON HOLDINGS LTD	\$27,145
MACNICA FUJI ELECTRONICS HOL	\$31,068
MAGIC SOFTWARE ENTERPRISES	\$27,293
MAGNA INTERNATIONAL INC	\$3,139,576
MAGNI TECH INDUSTRIES BHD	\$30,361
MAKALOT INDUSTRIAL CO LTD	\$366,032
MAKEMYTRIP LTD	\$905,175

MAKINO MILLING MACHINE CO	\$107,073
MAKITA CORP	\$4,303,977
MALAYSIAN PACIFIC INDUSTRIES	\$260,532
MALAYSIAN RINGGIT	\$16,364
MAN GROUP PLC/JERSEY	\$1,788,358
MARKS + SPENCER GROUP PLC	\$821,072
MARR SPA	\$889,126
MARUSAN SECURITIES CO LTD	\$34,704
MATAS A/S	\$780,018
MATSUKIYOCOCOKARA + CO	\$558,604
MAX STOCK LTD	\$699,367
MAXELL LTD	\$72,466
MAZDA MOTOR CORP	\$1,125,127
MBANK SA	\$404,352
MEDTRONIC PLC	\$3,904,100
MEG ENERGY CORP	\$1,318,062
MEITEC CORP	\$1,593,218
MEITUAN CLASS B	\$3,608,112
MELCOR DEVELOPMENTS LTD	\$12,401
MENICON CO LTD	\$448,786
MENSCH UND MASCHINE SOFTWARE	\$77,061
MERAFE RESOURCES LTD	\$34,667
MERCADOLIBRE INC	\$3,097,275
MERCK KGAA	\$7,309,615
MERIDA INDUSTRY CO LTD	\$1,811,093
METALL ZUG AG SHS B REG	\$27,131
METSO OUTOTEC OYJ	\$651,929
METTLER TOLEDO INTERNATIONAL	\$5,037,319
MEXICAN PESO (NEW)	\$52,511
MFE MEDIAFOREUROPE NV CL A	\$314,242
MFE MEDIAFOREUROPE NV CL B	\$436,886
MI CHANG OIL INDUSTRIAL CO	\$44,725
MICRO STAR INTERNATIONAL CO	\$371,273
MILLION HOPE INDUSTRIES HOLD	\$1,002
MIMAKI ENGINEERING CO LTD	\$24,605
MINERAL RESOURCES LTD	\$898,942
MIPS AB	\$711,111
MITSUBISHI ELECTRIC CORP	\$21,531
MIXI INC	\$414,706
MIZRAHI TEFAHOT BANK LTD	\$1,324,496
MIZUNO CORP	\$33,128
MOL HUNGARIAN OIL AND GAS PL	\$293,390
MONTANA AEROSPACE AG	\$901,131
MORGUARD CORP	\$32,409
MORINAGA + CO LTD	\$355,903
MORITA HOLDINGS CORP	\$164,700
MR PRICE GROUP LTD	\$1,617,888

MSCI EMF	\$10,361,356
MTU AERO ENGINES AG	\$2,121,334
MULTICAMPUS CO LTD	\$37,854
MURATA MANUFACTURING CO LTD	\$2,854,729
NAFCO CO LTD	\$12,171
NAGANO BANK LTD/THE	\$11,979
NAKANO CORP	\$7,472
NAN PAO RESINS CHEMICAL CO L	\$508,114
NANJING IRON + STEEL CO A	\$681,731
NASPERS LTD N SHS	\$4,025,983
NATIONAL BANK OF GREECE	\$210,119
NAVER CORP	\$8,278,125
NCS+A CO LTD	\$32,500
NEMETSCHKE SE	\$2,271,514
NESTLE SA REG	\$5,480,556
NET INSIGHT AB B	\$43,182
NEW ISRAELI SHEQEL	\$22,192
NEW TAIWAN DOLLAR	\$8,852
NEW ZEALAND DOLLAR	\$7
NEXON CO LTD	\$1,402,131
NEXTAGE CO LTD	\$1,135,296
NEXTDC LTD	\$663,695
NHN CORP	\$270,738
NIBE INDUSTRIER AB B SHS	\$5,728,189
NICE HOLDINGS CO LTD	\$53,300
NICHIHA CORP	\$1,307,902
NICK SCALI LTD	\$178,586
NIDEC CORP	\$5,318,536
NIEN MADE ENTERPRISE CO LTD	\$1,371,670
NIHON PARKERIZING CO LTD	\$452,325
NIHON UNISYS LTD	\$308,541
NIKON CORP	\$660,084
NILFISK HOLDING A/S	\$151,448
NINETY ONE PLC	\$127,402
NIPPON GAS CO LTD	\$362,859
NIPPON PILLAR PACKING CO LTD	\$116,295
NIPPON TELEVISION HOLDINGS	\$223,143
NISHI NIPPON FINANCIAL HOLDI	\$117,588
NISSAN TOKYO SALES HOLDINGS	\$12,064
NISSAI ASB MACHINE CO LTD	\$831,349
NITTA CORP	\$28,151
NORCROS PLC	\$48,368
NORDEA BANK ABP	\$3,481,320
NORDIC ENTERTAINMENT GROUP B	\$727,288
NORDIC WATERPROOFING HOLD AB	\$150,221
NORITZ CORP	\$40,801
NORTH WEST CO INC/THE	\$737,306

NORWEGIAN KRONE	- \$3
NOVA LTD	\$1,382,814
NOVATEK MICROELECTRONICS COR	\$1,363,719
NOVO NORDISK A/S B	\$7,802,502
NOVOLIPETSK STEEL PJSC GDR	\$43,749
NS SOLUTIONS CORP	\$332,474
NSD CO LTD	\$123,416
NTG NORDIC TRANSPORT GROUP A	\$322,429
NUMIS CORPORATION PLC	\$20,993
NUVEI CORP SUBORDINATE VTG	\$278,959
OBIC BUSINESS CONSULTANTS	\$54,752
OBJECTIVE CORPORATION LTD	\$63,574
OCI NV	\$438,906
OKAMURA CORP	\$250,153
OKEA ASA	\$128,676
OKI ELECTRIC INDUSTRY CO LTD	\$67,512
OKOWORLD AG PREF	\$35,189
OLYMPUS CORP	\$10,395,068
OMV AG	\$2,904,003
ONESPAWORLD HOLDINGS LTD	\$1,063,377
OPEN HOUSE GROUP CO LTD	\$548,912
OPTEX GROUP CO LTD	\$37,096
ORANGE POLSKA SA	\$108,053
ORIENT OVERSEAS INTL LTD	\$1,044,356
ORION OYJ CLASS A	\$233,427
ORION OYJ CLASS B	\$207,694
ORIX CORP	\$387,326
OSSTEM IMPLANT CO LTD	\$3,293,954
OTP BANK PLC	\$1,901,402
OUTSOURCING INC	\$434,762
OVH GROUPE SAS	\$124,667
OXFORD INSTRUMENTS PLC	\$1,194,264
OZ MINERALS LTD	\$3,349,520
PACIFIC BASIN SHIPPING LTD	\$243,582
PAGEGROUP PLC	\$1,049,611
PARADE TECHNOLOGIES LTD	\$611,559
PARAMOUNT RESOURCES LTD A	\$231,660
PAREX RESOURCES INC	\$147,129
PASON SYSTEMS INC	\$207,385
PASONA GROUP INC	\$60,180
PCA CORP	\$30,290
PEGAVISION CORP	\$216,070
PERNOD RICARD SA	\$4,424,564
PERSOL HOLDINGS CO LTD	\$1,174,678
PETKIM PETROKIMYA HOLDING AS	\$899
PETRO RIO SA	\$496,896
PETROBRAS PETROLEO BRAS PR	\$1,767,782

PETROCHINA CO LTD H	\$2,287,726
PETRONAS CHEMICALS GROUP BHD	\$1,236,296
PHILIP MORRIS INTERNATIONAL	\$6,013,500
PHOENIX HOLDINGS LTD/THE	\$607,470
PHOTOCURE ASA	\$535,040
PIGEON CORP	\$608,885
PILOT CORP	\$210,152
PING AN INSURANCE GROUP CO H	\$3,853,142
PKO BANK POLSKI SA	\$2,045,907
POLAR CAPITAL HOLDINGS PLC	\$91,533
POLISH ZLOTY	\$884
POLSKIE GORNICTWO NAFTOWE I	\$809,638
POLYPEPTIDE GROUP AG	\$1,002,296
PONSSE OYJ	\$23,371
POSCO	\$35,792
POU CHEN	\$130,601
POUND STERLING	\$43,414
POWSZECHNY ZAKLAD UBEZPIECZE	\$324,179
PRIMAX ELECTRONICS LTD	\$725,478
PROSUS NV	\$2,709,316
PRUDENTIAL PLC	\$1,926,560
PT XL AXIATA TBK	\$776,391
PTT GLOBAL CHEMICAL PCL NVDR	\$815,342
PUBLICIS GROUPE	\$684,061
QOL HOLDINGS CO LTD	\$926,404
QT GROUP OYJ	\$417,655
RADA ELECTRONIC INDS LTD	\$810,120
RAIA DROGASIL SA	\$2,460,190
RAIFFEISEN BANK INTERNATIONA	\$693,447
RATHBONES GROUP PLC	\$1,319,644
RATIONAL AG	\$3,450,660
RATOS AB B SHS	\$50,501
RECKITT BENCKISER GROUP PLC	\$2,996,251
RECRUIT HOLDINGS CO LTD	\$5,588,256
RELIA INC	\$77,048
RELIANCE INDS SPONS GDR 144A	\$4,623,585
RELX PLC	\$6,300,871
REMY COINTREAU	\$3,367,626
RHB BANK BHD	\$999,753
RHYTHM CO LTD	\$20,180
RICHELIEU HARDWARE LTD	\$507,851
RICOH CO LTD	\$184,150
RIETER HOLDING AG REG	\$70,128
RIGHTMOVE PLC	\$4,107,870
RITCHIE BROS AUCTIONEERS	\$2,802,301
ROCHE HOLDING AG GENUSSSCHEIN	\$7,743,018
ROHM CO LTD	\$281,855

ROYAL UNIBREW	\$535,182
RTL GROUP	\$84,137
RYANAIR HOLDINGS PLC SP ADR	\$1,903,338
S POOL INC	\$152,184
S.O.I.T.E.C.	\$767,704
S4 CAPITAL PLC	\$691,365
SAMSUNG CARD CO	\$21,888
SAMSUNG ELECTRONICS CO LTD	\$7,728,630
SAMSUNG SECURITIES CO LTD	\$164,794
SANDERSON DESIGN GROUP PLC	\$21,779
SANDFIRE RESOURCES LTD	\$88,537
SANDNES SPAREBANK	\$47,617
SANDVIK AB	\$11,173,676
SANLORENZO SPA/AMEGLIA	\$2,102,325
SANOFI	\$5,395,368
SANSHA ELECTRIC MANUF CO LTD	\$24,633
SANSTEEL MINGUANG CO LTD A	\$512,559
SANTANDER BANK POLSKA SA	\$109,814
SANTOS BRASIL PARTICIPACOES	\$96,739
SANYO DENKI CO LTD	\$41,891
SARTORIUS AG VORZUG	\$5,600,350
SARTORIUS STEDIM BIOTECH	\$1,920,048
SASOL LTD	\$2,140,921
SBANKEN ASA	\$576,929
SCANDIC HOTELS GROUP AB	\$375,828
SCHAEFFLER AG PREF	\$192,913
SCHNEIDER ELECTRIC SE	\$6,286,477
SCHRODERS PLC	\$268,528
SCREEN HOLDINGS CO LTD	\$558,586
SEAH STEEL CORP/NEW	\$52,515
SECUNET SECURITY NETWORKS AG	\$36,678
SEIKO EPSON CORP	\$156,465
SEOUL SEMICONDUCTOR CO LTD	\$17,541
SERGE FERRARI GROUP	\$19,216
SERICA ENERGY PLC	\$89,074
SGIS SONGSHAN CO LTD A	\$42,854
SHANDONG PUBLISHING + MEDI A	\$372,666
SHANGHAI HAOHAI BIOLOGICAL H	\$472,307
SHANGHAI WEAVER NETWORK CO A	\$880,151
SHANXI TAIGANG STAINLESS A	\$909,196
SHIBAURA ELECTRONICS CO LTD	\$60,649
SHIBAURA MACHINE CO LTD	\$55,508
SHIMA SEIKI MFG LTD	\$1,061,634
SHIMAMURA CO LTD	\$285,216
SHIMANO INC	\$5,910,746
SHIN ETSU POLYMER CO LTD	\$96,131
SHIN ZU SHING CO LTD	\$527,220

SHINHAN FINANCIAL GROUP LTD	\$1,862,088
SHINYOUNG SECURITIES CO LTD	\$61,174
SHISEIDO CO LTD	\$2,205,674
SHOPIFY INC CLASS A	\$4,822,242
SHUTTLE INC	\$66,035
SIEGFRIED HOLDING AG REG	\$1,800,184
SIG COMBIBLOC GROUP AG	\$934,851
SIGMAXYZ HOLDINGS INC	\$70,504
SILICON MOTION TECHNOL ADR	\$812,221
SIMPLEX HOLDINGS INC	\$422,470
SIMS LTD	\$43,635
SINGAPORE DOLLAR	\$152
SINGAPURA FINANCE LTD	\$18,801
SINON CORP	\$289,984
SINOPAC FINANCIAL HOLDINGS	\$40,861
SIT SPA	\$26,112
SITC INTERNATIONAL HOLDINGS	\$372,561
SK HYNIX INC	\$4,937,502
SKISTAR AB	\$88,306
SKYWORTH GROUP LTD	\$141,467
SMC CORP	\$5,188,164
SMITHS NEWS PLC	\$12,243
SNT ENERGY CO LTD	\$32,146
SOCIETE GENERALE SA	\$2,652,302
SODA NIKKA CO LTD	\$2,144
SOFTBANK GROUP CORP	\$1,377,906
SOFTCREATE HOLDINGS CORP	\$101,993
SOHU.COM LTD ADR	\$35,262
SOLITON SYSTEMS KK	\$27,862
SOMFY SA	\$57,508
SONGWON INDUSTRIAL CO LTD	\$240,962
SONIC HEALTHCARE LTD	\$2,044,210
SONOVA HOLDING AG REG	\$1,988,192
SONY GROUP CORP	\$7,604,859
SOUTH AFRICAN RAND	\$10,110
SOUTH KOREAN WON	\$217
SOUTH32 LTD DI	\$3,126,653
SPAREBANKEN SOR	\$22,070
SPOTIFY TECHNOLOGY SA	\$2,527,290
SPRIX LTD	\$34,331
SQUARE ENIX HOLDINGS CO LTD	\$476,488
STABILUS SA	\$1,192,044
STANTEC INC	\$954,858
STAR MICRONICS CO LTD	\$69,947
STATE STREET BANK + TRUST CO	\$19,686,065
STELCO HOLDINGS INC	\$186,006
STORYTEL AB	\$137,695

STRAUMANN HOLDING AG REG	\$3,222,841
STUDIO ALICE CO LTD	\$27,915
SUBTRON TECHNOLOGY CO LTD	\$45,065
SUGI HOLDINGS CO LTD	\$805,011
SUGIMOTO + CO LTD	\$30,471
SUMITOMO DAINIPPON PHARMA CO	\$162,238
SUMITOMO HEAVY INDUSTRIES	\$70,237
SUMITOMO RIKO COMPANY LTD	\$59,320
SUNCOR ENERGY INC	\$3,370,688
SURGICAL SCIENCE SWEDEN AB	\$129,342
SUZUKI MOTOR CORP	\$1,515,371
SVOLDER AB B	\$80,868
SWEDISH KRONA	\$838
SWISS FRANC	\$2,743
SYNAIRGEN PLC	\$115,662
SYSMEX CORP	\$4,132,083
TAEKWANG INDUSTRIAL CO LTD	\$48,257
TAISHIN FINANCIAL HOLDING	\$521,918
TAIWAN SEMICONDUCTOR MANUFAC	\$17,405,031
TAIWAN SEMICONDUCTOR SP ADR	\$9,811,160
TAKAOKA TOKO CO LTD	\$43,190
TASEKO MINES LTD	\$110,950
TATNEFT PAO SPONSORED ADR	\$56,952
TCL ELECTRONICS HOLDINGS LTD	\$36,883
TECHNO RYOWA LTD	\$5,589
TECHNOGYM SPA	\$1,701,792
TECHNOLOGY ONE LTD	\$553,670
TECHNOPRO HOLDINGS INC	\$1,454,735
TECHTRONIC INDUSTRIES CO LTD	\$4,763,716
TELENOR ASA	\$1,748,190
TELKOM INDONESIA PERSERO ADR	\$2,631,538
TENCENT HOLDINGS LTD	\$11,068,009
TERNIUM SA SPONSORED ADR	\$1,580,559
TESCO PLC	\$4,489,320
TEXWINCA HOLDINGS LTD	\$28,629
TFI INTERNATIONAL INC	\$1,038,684
TGS ASA	\$644,409
THAI BEVERAGE PCL	\$875,480
THANACHART CAPITAL PCL NVDR	\$397,220
THE SHANGHAI COMMERCIAL + SA	\$210,061
THULE GROUP AB/THE	\$1,851,029
TIAN DI SCIENCE + TECHNOLO A	\$320,596
TIGERS POLYMER CORP	\$25,454
TIM SA	\$34,064
TIS INC	\$2,804,720
TISCO FINANCIAL GROUP NVDR	\$641,437
TKH GROUP NV DUTCH CERT	\$118,592

TMX GROUP LTD	\$2,383,867
TOCHIGI BANK LTD/THE	\$99,698
TOKAI CORP/GIFU	\$192,089
TOKAI RIKA CO LTD	\$52,427
TOKYO INDIVIDUALIZED EDU	\$48,126
TOKYO SEIMITSU CO LTD	\$22,144
TOPCO SCIENTIFIC CO LTD	\$102,794
TOPCON CORP	\$821,180
TOPKEY CORP	\$563,849
TOPPAN INC	\$146,036
TOSHIBA CORP	\$266,988
TOURMALINE OIL CORP	\$2,664,146
TOWA PHARMACEUTICAL CO LTD	\$126,841
TOYO ENGINEERING CORP	\$86,075
TOYO TANSO CO LTD	\$55,577
TOYO TIRE CORP	\$229,011
TRAINLINE PLC	\$1,213,221
TRANSCOSMOS INC	\$93,995
TRAVIS PERKINS PLC	\$524,668
TRELLEBORG AB B SHS	\$788,556
TRICAN WELL SERVICE LTD	\$119,618
TRICON RESIDENTIAL INC	\$790,217
TRIP.COM GROUP LTD ADR	\$1,068,237
TRIPOD TECHNOLOGY CORP	\$958,488
TRITAX BIG BOX REIT PLC	\$1,099,883
TROAX GROUP AB	\$109,247
TSI HOLDINGS CO LTD	\$115,694
TSUBAKIMOTO CHAIN CO	\$559,802
TSUMURA + CO	\$1,686,488
TSURUMI MANUFACTURING CO LTD	\$27,323
TUPRAS TURKIYE PETROL RAFINE	\$36,868
TURKISH LIRA	\$52
TV ASAHI HOLDINGS CORP	\$156,796
UBISOFT ENTERTAINMENT	\$1,085,624
ULVAC INC	\$31,262
UNI SELECT INC	\$248,607
UNID CO LTD	\$33,902
UNILEVER PLC	\$3,619,373
UNION BANK OF TAIWAN	\$66,367
UNIPAR CARBOCLORO SA PREF B	\$64,873
UNITED OVERSEAS BANK LTD	\$6,229,790
UNITED TRACTORS TBK PT	\$232,806
USHIO INC	\$630,281
V ZUG HOLDING AG	\$16,199
VALE SA	\$237,169
VALMET OYJ	\$49,029
VALUE PARTNERS GROUP LTD	\$656,125

VEDAN INTERNATIONAL HOLDINGS	\$40,224
VESTAS WIND SYSTEMS A/S	\$1,616,574
VETOQUINOL SA	\$32,424
VIA Optronics AG	\$292,530
VIFOR PHARMA AG	\$3,035,766
VINCENT MEDICAL HOLDINGS LTD	\$21,521
VINYTHAI PUBLIC CO LIM NVDR	\$25,816
VISIONAL INC	\$539,655
VITROLIFE AB	\$436,614
VIVA BIOTECH HOLDINGS	\$796,851
VOESTALPINE AG	\$340,214
VOLUTION GROUP PLC	\$112,711
VONOVIA SE	\$2,871,272
VONTOBEL HOLDING AG REG	\$780,278
VSTECs HOLDINGS LTD	\$82,511
VTECH HOLDINGS LTD	\$1,158,934
WACKER CHEMIE AG	\$774,317
WALMART DE MEXICO SAB DE CV	\$6,847,320
WARSAW STOCK EXCHANGE	\$91,136
WATCHES OF SWITZERLAND GROUP	\$2,614,464
WEIR GROUP PLC/THE	\$1,030,599
WENDEL	\$697,350
WEST FRASER TIMBER CO LTD	\$38,216
WEST HOLDINGS CORP	\$811,072
WESTERN AREAS LTD	\$315,790
WESTON (GEORGE) LTD	\$661,807
WESTSHORE TERMINALS INVESTME	\$532,939
WHITECAP RESOURCES INC	\$1,724,903
WILL GROUP INC	\$28,681
WIPRO LTD ADR	\$25,640
WISE PLC A	\$1,522,040
WISETECH GLOBAL LTD	\$1,540,800
WIWYNN CORP	\$685,112
WNS HOLDINGS LTD ADR	\$1,223,611
WOLTERS KLUWER	\$9,277,962
WOORI FINANCIAL GROUP INC	\$200,583
WORLD HOLDINGS CO LTD	\$36,014
WPP PLC	\$3,138,604
WULIANGYE YIBIN CO LTD A	\$1,998,031
XERO LTD	\$2,984,345
XIABUXIABU CATERING MANAGEME	\$312,456
XINXING DUCTILE IRON PIPES A	\$532,711
XIWANG SPECIAL STEEL CO LTD	\$11,845
XTEP INTERNATIONAL HOLDINGS	\$1,521,495
YAMADA CONSULTING GROUP CO L	\$24,859
YAMAHA CORP	\$1,910,434
YAMAHA MOTOR CO LTD	\$354,593

YAMAICHI ELECTRONICS CO LTD	\$254,506
YAPI VE KREDI BANKASI	\$35,950
YATSEN HOLDING LTD ADR	\$283,331
YUAN RENMINBI	\$24,612
YUANTA FINANCIAL HOLDING CO	\$1,262,741
YUM CHINA HOLDINGS INC	\$7,815,261
YUSHIN PRECISION EQUIPMENT	\$31,999
Z HOLDINGS CORP	\$1,978,641
ZALANDO SE	\$4,067,186
ZENKOKU HOSHO CO LTD	\$78,312
ZENRIN CO LTD	\$37,080
ZHEJIANG SEMIR GARMENT CO A	\$361,191
ZIGEXN CO LTD	\$37,567
ZIM INTEGRATED SHIPPING SERV	\$1,622,535
ZUR ROSE GROUP AG	\$466,270
Total Holdings	\$2,652,197,061

Private Investments Asset Class	
Security Holdings	
Security Name	Market Value
AFFINITY ASIA PACIFIC FUND III	\$700,700
AFFINITY ASIA PACIFIC FUND IV	\$10,999,583
AMERICAN SECURITIES PRTNRS VII	\$22,237,825
AMERICAN SECURITIES PTRNS VI	\$21,098,730
ANGELES EQUITY PARTNERS I, LP	\$6,978,318
ASCENDENT CAPITAL PARTNERS III	\$16,889,970
AUDAX PRIVATE EQ FUND IV	\$1,106,647
AUDAX PRIVATE EQUITY V	\$11,117,604
AXIOM ASIA IV LP	\$60,299,531
AXIOM ASIA PRIVATE CAP FND III	\$51,223,481
AXIOM ASIA PRIVATE CAP FUND II	\$11,578,061
AXIOM ASIA V LP	\$36,226,006
AXIOM ASIA VI LP	\$9,211,117
BDCM OPPORTUNITY FUND III LP	\$36,038,384
BIGCOMMERCE HOLDINGS SER 1	\$2,863,591
BLUE SAGE CAPITAL III LP	\$12,832,091
BRIN NON US TRUST 2001 PRIM	\$37,825
BRINSON NON U.S. TRUST 2000	\$77,481
BRINSON NON US PTRSP 2002 PRIM	\$36,424
BRINSON NON US PTRSP 2004 PRIM	\$97,829
BRINSON NON US TRUST 2003 PRIM	\$59,029
BRINSON PTRSHP 1998 PRIMARY FD	\$19,040
BRINSON PTRSHP 1999 PRIMARY FD	\$120,639
BRINSON PTRSHP 2000 PRIMARY FD	\$346,035
BRINSON PTRSHP 2001 PRIMARY FD	\$996,062
BRINSON PTRSHP 2002 PRIMARY FD	\$411,268
BRINSON PTRSHP 2002 SECONDARY	\$193,842
BRINSON PTRSHP 2003 PRIMARY FD	\$874,803
BRINSON PTRSHP 2003 SECONDARY	\$113,386
BRINSON PTRSHP 2004 PRIMARY FD	\$867,222
BRV LOTUS FUND III LP	\$22,500,000
BRV VI, L.P.	\$20,654,780
BUILDERS VC ENTREPRENUERS FD I	\$10,155,641
BUILDERS VC FUND I	\$25,339,770
BUILDERS VC FUND II LP	\$3,301,470
CAPITALSPRING INVEST PRTNRS VI	\$9,042,118
CAPITALSPRING INVESTMENT V	\$30,059,128
CARLYLE VENTURE PARTNERS III	\$506,430
CATALYST FUND IV PARALLEL LP	\$7,148,568
CATALYST FUND LP IV	\$2,001,734
CCMP CAPITAL INVESTORS III, L	\$20,577,068

CENTERBRIDGE CAP PARTNERS III	\$22,018,223
CENTERBRIDGE CAPITAL PTRNS II	\$5,033,914
CENTERBRIDGE SPEC CR III	\$5,717,521
CENTERBRIDGE SPEC CR III FLX	\$27,334,047
CENTERBRIDGE SPECIAL CREDIT II	\$1,169,442
CENTERBRIDGE SPECIAL CREDIT PR	\$241,009
CRESCENT ASIA CONS AND DVF II	\$57,041,504
DEERPATH CAPITAL ADVANTAGE IV	\$61,618,080
DEERPATH CAPITAL ADVANTAGE V	\$42,869,004
DFW CAPITAL PARTNERS V, LP	\$9,650,489
DOVER STREET IX	\$15,785,587
DOVER STREET VII LP	\$842,453
DOVER STREET VIII LP	\$5,233,293
EUREKA III, L.P	\$8,581,634
FOUNDATION CAP LEADERSHIP F II	\$15,434,873
FOUNDATION CAP LEADERSHIP III	\$7,656,580
FOUNDATION CAPITAL IX LP	\$31,198,352
FOUNDATION CAPITAL X LP	\$3,798,896
GOLDENTREE DISTR CO INVEST III	\$23,160,798
GOLDENTREE DISTRESSED FUND III	\$49,208,047
GOLDENTREE DISTRESSED FUND IV	\$3,750,000
GRIDIRON CAPITAL FUND II	\$2,589,104
GRIDIRON CAPITAL FUND III	\$45,496,198
GUARDIAN CAPITAL PART FD II	\$9,484,511
HARBOURVEST 2007 DIRECT	\$984,542
HARBOURVEST INTL PVT EQTY VI	\$16,369,309
HCI EQUITY PARTNERS III	\$6,832,223
HCI EQUITY PARTNERS IV LP	\$27,660,062
HKW CAPITAL PARTNERS IV, L.P	\$6,707,231
HKW CAPITAL PARTNERS V LP	\$29,709,471
ISHARES RUSSELL 2000 ETF	\$57,050,417
JLL PARTNERS FD VII, LP	\$16,809,146
JLL PARTNERS FUND V LP	\$3,031,279
KINDERHOOK CAPITAL FD V, LP	\$40,024,936
KINDERHOOK CAPITAL FUND IV,LP	\$19,229,061
KINDERHOOK CAPITAL FUND VI LP	\$24,404,350
LEVINE LEICHTMAN CAPITAL VI LP	\$34,703,404
LEXINGTON CAPITAL PARTNERS VIB	\$2,387,690
LEXINGTON CAPITAL PTNRS VII LP	\$8,166,569
LEXINGTON CAPITAL PTRS V LP	\$199,266
LEXINGTON MID MARKET II LP	\$2,487,739
MATLIN PATTERSON GLB OPP	\$78,395
MCCARTHY CAPITAL FUND VI, LP	\$49,934,567
MCCARTHY CAPITAL FUND VII LP	\$14,152,161

MHR INSTITUTIONAL III	\$6,362,512
NB CO INVESTMENT PARTNERS LP	\$1,517,080
NB STRAT CO INV PARTNERS FD IV	\$14,060,415
NB STRATEGIC CO INVEST II, LP	\$8,436,897
NB STRATEGIC CO INVEST III LP	\$24,729,533
NORTHGATE V LP	\$65,968,556
NORTHGATE VENTURE PTNRS VI	\$35,865,037
OAK HILL CAPITAL PARTNERS II	\$53,875
OAK HILL III	\$233,708
OAKTREE CPTL MGMT OPPTY FD VII	\$32,005
OCM OPPORTUNITIES FUND VIII LP	\$103,383
OCP ASIA FUND III LP	\$81,153,963
OCP ASIA FUND IV US LP	\$19,805,616
ODYSSEY INVESTMENT PART FD V	\$25,040,548
ODYSSEY INVESTMENT PRTNS FD VI	\$29,514,251
ODYSSEY INVESTMENT PTNRS IV	\$0
OPUS CAPITAL VENTURE VI	\$839,390
ORCHARD LANDMARK II LP	\$34,797,591
PANGAEA THREE LP	\$20,787,373
PANGAEA TWO LP	\$20,560,997
PERFORMANCE VENTURE CAPITAL II	\$32,398,309
PINE BROOK FUND II, L.P.	\$28,210,566
PORTFOLIO ADVISORS FUND V(B)	\$4,067,676
PORTFOLIO ADVISORS IV (B)	\$6,213,676
PORTFOLIO ADVISORS IV (E)	\$1,102,599
PORTFOLIO ADVISORS SECONDARY	\$1,419,686
RIVERGLADE CAPITAL, L.P.	\$17,998,790
SIGULER GUFF SBO FUND II LP	\$12,665,372
SIGULER GUFF SM BUYOUT	\$2,751,873
SOUTHERN CAPITAL FUND III LP	\$9,086,199
SPIRE CAPITAL PARTNERS III LP	\$11,925,264
STATE STREET BANK + TRUST CO	\$32,311,636
STERLING CAPITAL PARTNERS IV	\$10,241,606
SUMERU EQUITY PARTNERS III LP	\$47,018,170
TENAYA CAPITAL VI LP	\$19,965,859
TENAYA CAPITAL VII LP	\$22,955,430
TENEX CAPITAL PARTNERS II, LP	\$29,887,434
TENEX CAPITAL PARTNERS III LP	\$0
TENEX CAPITAL PARTNERS LP	\$8,121,061
TERRA FIRMA III LIMITED PART	\$9,569
TREE LINE DIRECT LENDING II LP	\$42,525,992
TRILANTIC CAPITAL PARTNERS	\$11,147,525
TRILANTIC CAPITAL PARTNERS IV	\$494,774
VERITAS CAPITAL FD VI LP	\$72,917,618

VERITAS CAPITAL FUND V LP	\$46,233,570
VERITAS CAPITAL FUND VII, L.P	\$40,901,566
VERITAS CAPITAL PARTNERS IV	\$805,539
VIDA INSURANCE CRD OPP FD II	\$40,857,727
VIDA INSURANCE CRD OPP FD III	\$39,280,250
WCAS CAPITAL PARTNERS FUND IV	\$29,813
Total Holdings	\$2,266,182,492

Real Assets Asset Class	
Security Holdings	
Security Name	Market Value
ANTERO MIDSTREAM CORP	\$4,598,000
ARCLIGHT ENERGY PART FD VI LP	\$12,663,334
ARCLIGHT ENERGY PARTNERS FD V	\$4,800,507
CHENIERE ENERGY INC	\$2,839,760
COPENHAGEN INFRASTRUCTURE IV	\$13,686,656
CRESTWOOD EQUITY PARTNERS LP	\$2,759,000
DCP MIDSTREAM LP	\$5,496,000
DENHAM INTL POWER FUND LP	\$34,617,486
ECOSYSTEM INVESTMENT PTRS IV	\$13,402,588
EIF US POWER FUND IV LP	\$13,640,208
ENBRIDGE INC	\$664,360
ENERGY TRANSFER LP	\$11,933,500
ENLINK MIDSTREAM LLC	\$10,679,500
ENTERPRISE PRODUCTS PARTNERS	\$10,980,000
EQT INFRASTRUCTURE V	\$13,482,587
GENESIS ENERGY L.P.	\$2,356,200
KIMMERIDGE ENERGY EXPLOR FD IV	\$9,627,122
KIMMERIDGE ENERGY EXPLOR FD V	\$68,028,252
KINDER MORGAN INC	\$6,740,500
MAGELLAN MIDSTREAM PARTNERS	\$10,216,800
MOLPUS WOODLANDS FUND III LP	\$38,404,831
MOUNTAIN CAPITAL PARTNERS, LP	\$30,177,949
MOUNTAIN CAPITAL PTNRS II LP	\$8,313,058
MPLX LP	\$13,315,500
ORM TIMBER FUND III LLC	\$29,937,361
ORM TIMBER FUND IV LLC	\$10,765,311
PHILLIPS 66 PARTNERS LP	\$5,410,500
PLAINS ALL AMER PIPELINE LP	\$6,818,200
PLAINS GP HOLDINGS LP CL A	\$7,605,000
QUINTANA ENERGY PARTNERS TE LP	\$362,933
RMS FOREST GROWTH III LP	\$18,015,525
SHELL MIDSTREAM PARTNERS LP	\$6,336,000
SILVER CREEK AGG RESERVES FD I	\$6,844,078
STATE STREET BANK + TRUST CO	\$9,569,372
TARGA RESOURCES CORP	\$14,104,800
TC ENERGY CORP	\$651,560
TRILANTIC ENERGY	\$5,163,844
TRILANTIC ENERGY PARTNERS II	\$14,661,780
TSY INFL IX N/B	\$140,529,504
WARWICK PARTNERS III, L.P.	\$23,114,984
WESTERN MIDSTREAM PARTNERS L	\$13,362,000
WHITE DEER ENERGY II LP	\$12,946,889
WHITE DEER ENERGY III	\$14,323,079
WILLIAMS COS INC	\$4,557,000
Total Holdings	\$688,503,418

Real Estate Asset Class	
Security Holdings	
Security Name	Market Value
552992935 JPM STRATEGIC PROPRT	\$88,649,109
ABR CHESAPEAKE FUND IV	\$2,387,352
AG CORE PLUS REALTY FD II	\$0
AG CORE PLUS REALTY FD III	\$2,826,964
AG CORE PLUS REALTY FD IV LP	\$14,255,596
AG CREDO III	\$89,623,280
AG REALTY FUND VII LP	\$106,337
AG REALTY REALTY FUND IX LP	\$13,848,332
AG REALTY REALTY FUND VIII	\$4,098,905
AG REALTY VALUE FUND X US LP	\$20,452,078
ALMANAC REALTY SECURITIES V	\$51,912
AMERICAN CORE REALTY FUND LLC	\$86,723,860
BELL CORE FUND I LP	\$19,646,357
BELL INSTITUTIONAL FUND VI, LP	\$24,533,143
BELL INSTITUTIONAL FUND VII LP	\$14,477,588
BKM INDUSTRIAL VALUE FUND II	\$37,675,259
BPG INVESTMENT PARTNERSHIP IX	\$2,935,766
CARLYLE EUROPE R E P III L P	\$473,364
CBRE STRAT PRTNS US VALUE 7	\$96,353
CBRE STRATEGIC PART US VALUE 8	\$22,211,302
CBRE STRATEGIC PART US VALUE 9	\$11,784,008
CENTERBRIDGE PTNRS REAL ESTATE	\$23,195,339
CENTERSQUARE DOMESTIC REIT MU6	\$236,424,042
CIM FUND III	\$10,313,101
DRA ADVISORS VI	\$0
DRA GROWTH AND INCOME FUND VII	\$2,493,274
DRA GROWTH AND INCOME FUND X	\$12,802,817
DRA GROWTH AND INCOME IX,LLC	\$16,215,402
DRA GROWTH AND INCOME VIII	\$10,417,004
EQUUS INVT PARTNERSHIP X LP	\$8,552,629
FIDELITY ADVISOR SER IV	\$159,619,273
GEM REALTY FUND IV LP	\$62,053
GEM REALTY FUND V, LP	\$9,122,324
GEM REALTY FUND VI LP	\$14,936,209
HAMMES PARTNERS III, L.P.	\$18,565,967
HARBERT US RE FUND V, LP	\$3,733,720
HEITMAN AMERICA RE TRUST LP	\$84,241,863
HUDSON REALTY CAPITAL FUND IV	\$2,759,445
LANDMARK REP VI	\$790,711
LIQUID REALTY FUN IV	\$721,219
OAK STREET RE CAPITAL FUND V	\$20,901,514
OAK STREET REAL ESTATE IV	\$16,099,264
OCONNOR NTH AMER PROP PTNRS II	\$2,624,844

PCCP EQUITY VII	\$11,126,046
PRISA LP	\$93,962,612
STATE STREET BANK + TRUST CO	\$4,929,606
STERLING CONSUMER LOG PROP I	\$3,569,425
STERLING UNITED PROPERTIES II	\$22,117,329
STOCKBRIDGE NICHE LOGISTICS FD	\$86,902,078
STOCKBRIDGE VALUE FUND II	\$4,605,354
STOCKBRIDGE VALUE FUND III LP	\$21,934,942
STOCKBRIDGE VALUE FUND IV LP	\$14,433,690
STOLTZ REAL ESTATE FUND V	\$25,521,606
STOLTZ REAL ESTATE FUND VI, L.	\$21,255,320
THE REALTY ASSOCIATES FUND X	\$193,782
TRUAMERICA WORKFORCE HS FD I	\$36,678,091
UBS TRUMBULL PROPERTY FUND	\$62,743,575
US DOLLAR	\$6,239,599
VANGUARD REAL ESTATE ETF	\$116
VELOCIS FUND II LP	\$10,308,363
WALTON STREET RE DEBT FUND II	\$29,755,694
Total Holdings	\$1,567,726,108

Core Fixed Income Asset Class

Manager Holdings

Security Name	Market Value
State Street Global Advisors (Cash)	\$371,123
Reams Asset Management	\$171,982,342
Montana Board of Investments	\$1,984,296,424
Total Holdings	\$2,156,649,889

Core Fixed Income Asset Class	
Security Holdings	
Security Name	Market Value
ABBVIE INC	\$5,314,450
AFLAC INC	\$5,288,850
AID ISRAEL	\$5,518,550
AIR CANADA 2020 2A PTT	\$319,764
AIR LIQUIDE FINANCE	\$5,103,250
ALASKA AIRLINES 2020 TR	\$1,307,844
ALEXANDRIA REAL ESTATE E	\$180,266
ALIBABA GROUP HOLDING	\$10,223,480
ALLY FINANCIAL INC	\$1,517,992
ALTRIA GROUP INC	\$17,596,817
AMAZON.COM INC	\$19,990,600
AMERICAN EXPRESS CREDIT ACCOUN	\$1,007,538
AMERICAN HONDA FINANCE	\$254,291
APPALACHIAN POWER CO	\$843,926
APPLE INC	\$5,435,450
AT+T INC	\$510,047
AVIS BUDGET RENTAL CAR FUNDING	\$2,587,032
BANK OF AMERICA CORP	\$33,481,082
BANK OF NY MELLON CORP	\$7,558,880
BARCLAYS PLC	\$8,223,596
BAT CAPITAL CORP	\$839,116
BENCHMARK MORTGAGE TRUST	\$11,760,305
BERKSHIRE HATHAWAY INC	\$5,352,700
BLACKROCK INC	\$3,240,810
BOEING CO	\$857,737
BOSTON PROPERTIES LP	\$5,135,120
BRAVO RESIDENTIAL FUNDING TRUS	\$13,505,240
BRITISH AIR 20 1 A PTT	\$276,874
BURLINGTN NO SF 05 4 TR	\$93,408
BURLINGTN NORTH SANTA FE	\$2,526,800
CANTOR COMMERCIAL REAL ESTATE	\$8,470,079
CAPITAL ONE FINANCIAL CO	\$5,181,800
CAPITAL ONE MULTI ASSET EXECUT	\$466,366
CARMAX AUTO OWNER TRUST	\$7,633,502
CENTERPOINT ENERGY INC	\$344,879
CHARTER COMM OPT LLC/CAP	\$473,628
CHEVRON CORP	\$469,506
CITIBANK CREDIT CARD ISSUANCE	\$2,049,191
CITIGROUP COMMERCIAL MORTGAGE	\$13,858,919
CITIGROUP INC	\$9,203,916
CLEVELAND ELECTRIC ILLUM	\$226,259
CNA FINANCIAL CORP	\$4,434,440
COMCAST CORP	\$12,618,140

COMM MORTGAGE TRUST	\$19,491,442
CON EDISON CO OF NY INC	\$113,060
CONSTELLATION BRANDS INC	\$7,380,660
CONSTELLATION EN GEN LLC	\$562,355
COREVEST AMERICAN FINANCE TRUS	\$17,771,445
CREDIT SUISSE GROUP AG	\$5,095,850
CVS HEALTH CORP	\$1,942,140
CVS PASS THROUGH TRUST	\$1,573,459
DELL EQUIPMENT FINANCE TRUST	\$9,125,502
DELTA AIR LINES 2020 AA	\$2,156,209
DEUTSCHE BANK COMMERCIAL MORTG	\$689,521
DIAGEO CAPITAL PLC	\$8,217,300
DIAGEO INVESTMENT CORP	\$2,216,661
DISCOVER BANK	\$15,394,750
DISCOVER CARD EXECUTION NOTE T	\$1,623,300
DISCOVER FINANCIAL SVS	\$10,669,828
DOMINION ENERGY INC	\$362,501
DUKE ENERGY CORP	\$735,461
DUKE ENERGY FLORIDA LLC	\$770,053
DUKE ENERGY PROGRESS LLC	\$280,304
ENTERGY ARKANSAS LLC	\$509,818
ENTERGY LOUISIANA LLC	\$553,485
ENTERPRISE FLEET FINANCING LLC	\$3,022,262
EQUITABLE FINANCIAL LIFE	\$495,330
FANNIE MAE	\$34,589,569
FANNIEMAE ACES	\$153,191
FED HM LN PC POOL A95085	\$1,479,230
FED HM LN PC POOL C91782	\$5,022,709
FED HM LN PC POOL C91856	\$5,050,628
FED HM LN PC POOL C92036	\$1,920,055
FED HM LN PC POOL G08732	\$4,442,323
FED HM LN PC POOL G08733	\$2,065,431
FED HM LN PC POOL G08737	\$3,130,292
FED HM LN PC POOL G18590	\$1,512,249
FED HM LN PC POOL G60250	\$2,146,756
FED HM LN PC POOL J34696	\$3,098,612
FED HM LN PC POOL K91176	\$3,903,959
FED HM LN PC POOL K93542	\$4,166,799
FED HM LN PC POOL Q05201	\$543,400
FED HM LN PC POOL Q22726	\$423,036
FED HM LN PC POOL Q24133	\$3,671,646
FED HM LN PC POOL QA5292	\$8,038,918
FED HM LN PC POOL QB1976	\$11,176,714
FED HM LN PC POOL QB9225	\$4,492,713
FED HM LN PC POOL QK0093	\$10,688,550
FED HM LN PC POOL QN1099	\$7,958,123
FED HM LN PC POOL RB5011	\$7,077,489

FED HM LN PC POOL RE6103	\$6,563,240
FED HM LN PC POOL SB8011	\$4,077,192
FED HM LN PC POOL U89026	\$1,715,040
FED HM LN PC POOL U89049	\$1,475,863
FED HM LN PC POOL ZT1593	\$4,113,996
FEDERAL FARM CREDIT BANK	\$75,917,100
FEDERAL HOME LOAN BANK	\$28,487,350
FEDEX 2020 1 CLASS AA	\$0
FIFTH THIRD BANCORP	\$568,948
FINANCE OF AMER STRUCTURED	\$11,055,961
FINANCE OF AMERICA STRUCTURED	\$31,755,605
FLORIDA POWER LIGHT CO	\$823,684
FNMA POOL 387770	\$577,596
FNMA POOL 890291	\$1,973,942
FNMA POOL 931841	\$1,626,587
FNMA POOL AA7666	\$559,668
FNMA POOL AB6415	\$3,263,417
FNMA POOL AB9919	\$741,825
FNMA POOL AE9949	\$1,583,152
FNMA POOL AE9966	\$1,311,078
FNMA POOL AH4409	\$2,193,529
FNMA POOL AJ2850	\$836,279
FNMA POOL AJ7546	\$738,131
FNMA POOL AJ8075	\$3,865,383
FNMA POOL AL5528	\$4,616,573
FNMA POOL AL9992	\$4,998,052
FNMA POOL AM1671	\$608,723
FNMA POOL AM1785	\$3,954,618
FNMA POOL AM1928	\$5,789,149
FNMA POOL AM3455	\$3,821,750
FNMA POOL AN5796	\$432,639
FNMA POOL AR9198	\$4,735,729
FNMA POOL AS7388	\$2,758,481
FNMA POOL AS8966	\$916,128
FNMA POOL AT6308	\$3,230,651
FNMA POOL AT8381	\$1,868,857
FNMA POOL AT9147	\$4,446,797
FNMA POOL AU9332	\$1,233,137
FNMA POOL AV1455	\$1,775,528
FNMA POOL AV2381	\$1,159,704
FNMA POOL AV5984	\$771,734
FNMA POOL AX2366	\$1,278,130
FNMA POOL AZ0995	\$3,290,808
FNMA POOL BH7058	\$2,864,944
FNMA POOL BH9215	\$3,308,767
FNMA POOL BJ7881	\$6,462,509
FNMA POOL BM4550	\$16,286,772

FNMA POOL BP6750	\$12,816,628
FNMA POOL CA1532	\$3,132,077
FNMA POOL CA8252	\$5,415,838
FNMA POOL CB1652	\$14,778,682
FNMA POOL MA0878	\$1,370,956
FNMA POOL MA1438	\$1,770,354
FNMA POOL MA2863	\$1,716,091
FNMA POOL MA3099	\$3,961,079
FNMA POOL MA3664	\$4,691,490
FNMA POOL MA3867	\$8,587,218
FNMA POOL MA3868	\$7,869,294
FNMA POOL MA4100	\$13,586,201
FNMA TBA 30 YR 2	\$7,474,207
FNMA TBA 30 YR 2.5	\$7,546,863
FNMA TBA 30 YR 3	\$6,032,593
FORD CREDIT AUTO OWNER TRUST/F	\$16,283,362
FORD MOTOR CREDIT CO LLC	\$3,228,051
FREDDIE MAC	\$6,726,197
FRESB MULTIFAMILY MORTGAGE PAS	\$42,448,342
GENERAL MOTORS FINL CO	\$1,787,468
GILEAD SCIENCES INC	\$7,681,120
GM FINANCIAL SECURITIZED TERM	\$2,091,089
GNMA II POOL MA7409	\$9,762,393
GNMA II POOL MA7472	\$4,993,014
GNMA POOL 694406	\$326,787
GNMA POOL 706854	\$1,412,578
GNMA POOL AB2583	\$263,157
GNMA POOL AD0091	\$2,571,812
GOLDMAN SACHS GROUP INC	\$9,357,187
GOVERNMENT NATIONAL MORTGAGE A	\$24,434,225
GREAT AMERICA LEASING RECEIVAB	\$10,125,670
GS MORTGAGE SECURITIES TRUST	\$372,509
HCA INC	\$736,800
HERTZ VEHICLE FINANCING LLC	\$1,592,204
HOME DEPOT INC	\$3,155,040
HOUSING URBAN DEVELOPMNT	\$3,202,710
HSBC HOLDINGS PLC	\$9,122,399
HYUNDAI CAPITAL AMERICA	\$1,396,162
IMPAC CMB TRUST	\$57,935
IPALCO ENTERPRISES INC	\$812,631
JETBLUE AIRWAYS CORP	\$311,834
JP MORGAN CHASE COMMERCIAL MOR	\$4,406,741
JP MORGAN MORTGAGE TRUST	\$6,109,859
JPMORGAN CHASE + CO	\$18,278,417
KEYCORP	\$2,189,600
LIBERTY MUTUAL GROUP INC	\$5,067,700
LOCKHEED MARTIN CORP	\$4,189,400

LSTAR COMMERCIAL MORTGAGE TRUS	\$662,254
MASTERCARD INC	\$3,288,060
MET LIFE GLOB FUNDING I	\$5,047,150
MICROSOFT CORP	\$5,445,100
MITSUBISHI UFJ FIN GRP	\$1,937,338
MLCC MORTGAGE INVESTORS INC	\$286,130
MMAF EQUIPMENT FINANCE LLC	\$5,174,573
MONDELEZ INTERNATIONAL	\$3,111,750
MORGAN STANLEY	\$7,957,730
MORGAN STANLEY BAML TRUST	\$294,906
MORGAN STANLEY CAPITAL I TRUST	\$5,622,787
NEW RESIDENTIAL MORTGAGE LOAN	\$14,761,617
NEXTERA ENERGY CAPITAL	\$5,424,750
NORFOLK SOUTHERN CORP	\$4,608,727
NORTHWESTERN MUTUAL GBL	\$583,308
NUTRIEN LTD	\$11,287,900
OCEANVIEW MORTGAGE TRUST	\$6,547,186
ONCOR ELECTRIC DELIVERY	\$167,029
ONDECK ASSET SECURITIZATION TR	\$2,484,988
ONSLOW BAY FINANCIAL LLC	\$7,330,987
ORACLE CORP	\$3,966,000
PACIFIC GAS + ELECTRIC	\$1,274,120
PAWNEE EQUIPMENT RECEIVABLES	\$1,993,592
PETROLEOS MEXICANOS	\$299,262
PFIZER INC	\$2,207,960
PHILLIPS 66	\$4,339,600
PNC FINANCIAL SERVICES	\$20,646,800
PRINCIPAL FINANCIAL GRP	\$5,813,775
PROLOGIS LP	\$3,058,170
PRUDENTIAL FINANCIAL INC	\$1,446,328
PUBLIC SERVICE ENTERPRIS	\$443,224
RAYTHEON TECH CORP	\$1,349,841
RESIDENTIAL MORTGAGES LOANS	\$1,494,090
REYNOLDS AMERICAN INC	\$674,950
SEQUOIA MORTGAGE TRUST	\$1,924,072
SHELL INTERNATIONAL FIN	\$5,754,618
SIMON PROPERTY GROUP LP	\$6,368,820
SONOCO PRODUCTS CO	\$899,861
SOUTHERN CAL EDISON	\$760,841
SPQS01KH5 CDS USD P V 03MEVENT	-\$25,360,000
SPQS01KH5 CDS USD R F 1.00000	\$25,976,070
STARBUCKS CORP	\$9,528,479
STATE STREET BANK + TRUST CO	\$22,994,124
SUMITOMO MITSUI TR BK LT	\$635,460
T MOBILE USA INC	\$736,561
TENN VALLEY AUTHORITY	\$5,047,700
TORONTO DOMINION BANK	\$14,750,850

TRANSCANADA PIPELINES	\$754,076
TREASURERS CASH	-\$41,646
TSY INFL IX N/B	\$30,301,583
UBS GROUP AG	\$7,055,080
UNION PACIFIC CORP	\$7,798,950
UNITED AIR 2015 1 AA PTT	\$68,152
UNITED AIR 2016 2 AA PTT	\$39,965
UNITED AIR 2018 1 AA PTT	\$102,579
UNITED MEXICAN STATES	\$261,184
US TREASURY N/B	\$745,814,456
VALERO ENERGY CORP	\$16,313,949
VENTAS REALTY LP	\$18,931,654
VERIZON COMMUNICATIONS	\$8,111,898
VERIZON OWNER TRUST	\$5,037,027
VIRGINIA ELEC + POWER CO	\$363,708
VISA INC	\$21,503,850
VOLKSWAGEN AUTO LEASE TRUST	\$2,978,340
VOLKSWAGEN GROUP AMERICA	\$854,974
WALMART INC	\$4,054,760
WELLS FARGO + COMPANY	\$9,086,126
WELLS FARGO COMMERCIAL MORTGAG	\$229,004
WELLS FARGO MORTGAGE BACKED SE	\$598,288
WF RBS COMMERCIAL MORTGAGE TRU	\$5,259,660
WISCONSIN POWER + LIGHT	\$465,082
WISCONSIN PUBLIC SERVICE	\$357,422
WORLD OMNI AUTO RECEIVABLES TR	\$1,386,199
WRKCO INC	\$7,447,900
Total Holdings	\$2,156,649,889

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

Security Name	Market Value
Cohen & Steers	\$156,487,587
Neuberger Berman	\$181,145,994
State Street Global Advisors (Cash)	\$382,609
Oaktree Capital Mgmt	\$219,953,953
Payden & Rygel	\$167,526,730
Shenkman Capital Mgmt	\$190,632,946
Total Holdings	\$916,129,820

Non-Core Fixed Income Asset Class

Security Holdings

Security Name	Market Value
1011778 BC / NEW RED FIN	\$548,235
180 MEDICAL INC	\$268,336
1MDB ENERGY LTD	\$1,009,850
1MDB GLOBAL INVESTMENTS	\$1,406,748
ABU DHABI CRUDE OIL	\$1,188,704
ACADEMY LTD	\$1,110,294
ACADIA HEALTHCARE CO INC	\$1,051,064
ACCO BRANDS CORP	\$14,898
ACRISURE LLC / FIN INC	\$857,099
ACURIS FIN US/ACURIS FIN	\$553,679
ACWA POWER MGMT INVST	\$710,757
ADANI ELECTRICITY MUMBAI	\$415,905
ADANI TRANSMISSION LTD	\$383,620
ADMI CORP	\$182,313
ADT SEC CORP	\$600,263
AECOM	\$446,408
AEGON FUNDING CO LLC	\$410,101
AEROPUERTO INTL TOCUMEN	\$974,389
AES PANAMA GENERATION HL	\$572,396
AETHON UN/AETHIN UN FIN	\$363,906
AFFILIATED MANAGERS GROU	\$296,580
AFFINITY GAMING	\$491,719
AHEAD DB HOLDINGS LLC	\$807,934
AHLSTROM MUNKSJO HLDG 3	\$325,618
AHP HEALTH PARTN	\$280,354
AI CANDELARIA SPAIN SLU	\$348,228
AIR CANADA	\$342,581
AIRCASTLE LTD	\$225,357
ALARM.COM HLDGS INC	\$194,730
ALBERTSONS COS/SAFEWAY	\$3,031,499
ALGONQUIN PWR + UTILITY	\$365,750
ALLEGHENY TECHNOLOGIES	\$580,511
ALLIANT HOLD / CO ISSUER	\$1,695,785
ALLIANZ SE	\$400,532
ALLIED UNIVERSAL	\$2,551,836
ALLISON TRANSMISSION INC	\$499,457
ALLY FINANCIAL INC	\$1,837,333
ALTA EQUIPMENT GROUP	\$470,985
ALTICE FINANCING SA	\$1,355,436
ALTICE FRANCE HOLDING SA	\$2,223,331
ALTICE FRANCE SA	\$7,530,898
AMC NETWORKS INC	\$1,787,974
AMERICAN AIRLINES GROUP	\$186,242

AMERICAN AIRLINES INC	\$351,630
AMERICAN AIRLINES/AADVAN	\$2,130,386
AMERICAN AXLE + MFG INC	\$1,064,852
AMERICAN ELECTRIC POWER	\$475,410
AMERICAN EXPRESS CO	\$694,913
AMERICAN FIN TR/FINAN OP	\$1,875,333
AMERICAN INTL GROUP	\$270,014
AMERIGAS PART/FIN CORP	\$222,500
AMSTED INDUSTRIES	\$416,164
AMWINS GROUP INC	\$450,309
ANGLOGOLD HOLDINGS PLC	\$201,112
ANTERO MIDSTREAM PART/FI	\$2,239,967
ANTERO RESOURCES CORP	\$363,555
API ESCROW CORP	\$289,640
API GROUP DE INC	\$161,677
APX GROUP INC	\$3,063,386
ARAB REPUBLIC OF EGYPT	\$4,012,782
ARAMARK SERVICES INC	\$2,491,082
ARCH CAPITAL GROUP LTD	\$362,040
ARCHROCK PARTNERS LP/FIN	\$1,661,556
ARCONIC CORP	\$1,251,175
ARD FINANCE SA	\$812,315
ARDAGH PKG FIN/HLDGS USA	\$2,445,163
ARES FINANCE CO	\$370,873
ARKO CORP	\$603,919
ARTERA SERVICES LLC	\$737,296
ASBURY AUTOMOTIVE GROUP	\$1,388,715
ASCENT RESOURCES UTICA	\$274,974
ASCENT RESOURCES/ARU FIN	\$1,201,846
ASGN INCORPORATED	\$591,318
ASHLAND LLC	\$599,755
ASSURANT INC	\$787,733
ASSUREDPARTNERS INC	\$2,361,184
ASURION LLC	\$956,167
AT HOME GROUP INC	\$918,838
AT+T INC	\$241,200
ATHENAHEALTH INC	\$425,266
ATHENE HOLDING LTD	\$1,058,737
ATHORA NETHERLANDS	\$412,592
ATLAS LUXCO 4 / ALL UNI	\$1,648,943
AVANTOR FUNDING INC	\$1,175,351
AVIENT CORP	\$219,101
AXA SA	\$588,807
AXIS SPECIALTY FINANCE	\$262,390
B+G FOODS INC	\$331,549
BANCO BILBAO VIZCAYA ARG	\$636,558
BANCO DE CREDITO DEL PER	\$345,482

BANCO MERCANTIL DE NORTE	\$397,950
BANCO SANTANDER SA	\$1,231,372
BANGKOK BANK PCL/HK	\$414,184
BANK LEUMI LE ISRAEL	\$621,345
BANK OF AMERICA CORP	\$5,927,911
BANK OF CHINA HONG KONG	\$535,420
BANK OF MONTREAL	\$517,120
BANK OF NOVA SCOTIA	\$744,159
BANK OF NY MELLON CORP	\$676,195
BARCLAYS PLC	\$2,332,100
BATH + BODY WORKS INC	\$2,613,228
BAUSCH HEALTH AMERICAS	\$95,580
BAUSCH HEALTH COS INC	\$6,967,618
BCPE EMPIRE HOLDINGS INC	\$677,150
BEAZLEY INSUR DAC	\$673,512
BENTLEY SYSTEMS	\$270,471
BERRY GLOBAL INC	\$788,477
BIG RIVER STEEL/BRS FIN	\$507,930
BIOMARIN PHARMACEUTICAL	\$111,273
BLACKSTONE MORTGAGE TR	\$215,244
BLOCK COMMUNICATIONS INC	\$205,972
BLOCK INC	\$830,850
BLUE RACER MID LLC/FINAN	\$398,854
BLUELINX HOLDING	\$429,424
BNP PARIBAS	\$3,272,533
BOMBARDIER INC	\$1,729,104
BONOS DE TESORERIA	\$2,976,421
BOXER PARENT CO INC	\$520,351
BOYD GAMING CORP	\$246,277
BOYNE USA INC	\$403,841
BP CAPITAL MARKETS PLC	\$2,593,019
BP9U2G84 CDS USD P F 1.00000	-\$1,485,603
BP9U2G84 CDS USD R V 03MEVENT	\$1,465,000
BPES02HF CDS USD P F 5.00000	-\$5,042,282
BPES02HF CDS USD R V 03MEVENT	\$4,620,000
BRAZILIAN REAL	-\$271,511
BRF SA	\$571,527
BRIGHTHOUSE FINANCIAL IN	\$1,175,476
BRINK S CO/THE	\$935,159
BROADSTREET PARTNERS INC	\$490,910
BROOKFIELD BRP HOLDINGS	\$687,226
BROOKFIELD INFRA FIN ULC	\$91,999
BROOKFIELD INFRASTRUCTUR	\$723,562
BUCKEYE PARTNERS LP	\$2,075,371
C+W SENIOR FINANCING DAC	\$1,322,158
CABLE ONE INC	\$284,628
CABLEVISION LIGHTPATH	\$631,482

CAESARS ENTERTAIN INC	\$3,906,968
CAESARS RESORT / FINCO	\$430,635
CALPINE CORP	\$3,268,803
CAPITAL ONE FINANCIAL CO	\$466,310
CARLYLE FINANCE LLC	\$233,519
CARNIVAL CORP	\$2,382,154
CARRIAGE PURCHASER INC	\$451,684
CARS.COM INC	\$473,569
CARVANA CO	\$1,878,620
CASCADES INC/USA INC	\$985,646
CATALENT PHARMA SOLUTION	\$563,363
CCO HLDGS LLC/CAP CORP	\$7,559,432
CD+R SMOKEY BUYER INC	\$598,135
CDK GLOBAL INC	\$40,517
CEC ENTERTAINMENT LLC	\$571,466
CEDAR FAIR LP	\$355,619
CEDAR FAIR/CAN/MAGNUM/MI	\$889,174
CEMEX SAB DE CV	\$369,168
CENTENE CORP	\$2,169,188
CENTRAL GARDEN + PET CO	\$277,108
CHANGE HEALTH / FIN INC	\$2,734,024
CHARLES SCHWAB CORP	\$3,987,909
CHEESECAKE FACTORY (THE)	\$197,245
CHEGG INC	\$293,696
CHENIERE CORP CHRISTI HD	\$254,693
CHENIERE ENERGY INC	\$776,056
CHENIERE ENERGY PARTNERS	\$1,135,683
CHESAPEAKE ENERGY CORP	\$1,519,800
CHILEAN PESO	\$35,155
CHS INC	\$455,879
CHS/COMMUNITY HEALTH SYS	\$4,666,219
CHURCHILL DOWNS INC	\$831,067
CIKARANG LISTRINDO PT	\$254,798
CITGO PETROLEUM CORP	\$1,049,846
CITIGROUP GLOBAL MARKETS	\$1,222,522
CITIGROUP INC	\$6,770,324
CITIZENS FINANCIAL GROUP	\$383,135
CIVITAS RESOURCES INC	\$367,982
CLARIOS GLOBAL LP	\$114,354
CLARIOS GLOBAL LP/US FIN	\$202,310
CLARIV SCI HLD CORP	\$355,054
CLEAN HARBORS INC	\$164,471
CLEARWAY ENERGY OP LLC	\$290,362
CLEVELAND CLIFFS INC	\$1,585,148
CMS ENERGY CORP	\$195,000
CNO FINANCIAL GROUP INC	\$293,643
CNP ASSURANCES	\$203,920

CNX RESOURCES CORP	\$653,347
COBRA ACQUISITIONCO LLC	\$264,588
COLFAX CORP	\$109,771
COLGATE ENERGY P	\$1,319,130
COLGATE ENERGY PARTNERS	\$645,569
COLOMBIAN PESO	\$255,770
COMERICA INC	\$371,538
COMMERZBANK AG	\$429,332
COMMSCOPE INC	\$3,358,266
COMMSCOPE TECH LLC	\$2,406,101
COMPASS GROUP DIVERSIFIE	\$1,767,907
COMSTOCK RESOURCES INC	\$2,252,293
CONDUENT BUS SERVICES	\$305,459
CONNECT FINCO SARL/CONNE	\$1,361,137
CONSENSUS CLOUD SOLUTION	\$741,728
CONSOLIDATED COMMUNICATI	\$1,731,160
CONSOLIDATED ENERGY FIN	\$499,263
CONSTELLIUM SE	\$665,128
CONTINENTAL RESOURCES	\$394,672
CORNERSTONE BUILDING	\$666,775
COSTA RICA GOVERNMENT	\$821,999
COTY INC	\$1,071,772
COVANTA HOLDING CORP	\$547,905
CQP HOLDCO LP/BIP V CHIN	\$2,326,938
CREDIT AGRICOLE SA	\$3,060,372
CREDIT SUISSE GROUP AG	\$6,063,906
CRESTWOOD MID PARTNER LP	\$456,593
CROCS INC	\$446,193
CROWNROCK LP/CROWNROCK F	\$1,160,428
CSC HOLDINGS LLC	\$8,484,729
CTR PARTNERSHIP/CARETRST	\$314,730
CUMULUS MEDIA NEW HLDGS	\$169,396
CUSHMAN + WAKEFIELD US	\$946,590
CVR ENERGY INC	\$29,371
DAI ICHI LIFE INSURANCE	\$1,707,540
DANA FINANCING LUX SARL	\$807,682
DANA INC	\$845,626
DANSKE BANK A/S	\$399,248
DAVIDS BRIDAL INC	\$0
DAVITA INC	\$1,904,880
DBI INVESTORS INC	\$55,579
DBIINVESTORSINC RIGHTS PVT	\$40,254
DCP MIDSTREAM OPERATING	\$849,442
DEALER TIRE LLC/DT ISSR	\$57,264
DELTA 2 (LUX) SARL	\$718,798
DEUTSCHE BANK AG	\$1,039,758
DEVELOPMENT BANK OF KAZA	\$635,206

DEVT BANK OF MONGOLIA	\$574,326
DIAMOND BC BV	\$1,428,264
DIAMOND SPORTS GR/DIAMON	\$237,847
DIEBOLD NIXDORF INC	\$1,674,174
DIGITALBRIDGE GROUP INC	\$386,741
DIRECTV FIN LLC/COINC	\$2,049,431
DISCOVER FINANCIAL SVS	\$186,765
DISH DBS CORP	\$4,257,755
DISH NETWORK CORP	\$1,391,845
DOMINICAN REPUBLIC	\$3,095,381
DOMINION ENERGY INC	\$1,037,150
DOMTAR CORP	\$257,133
DP WORLD PLC	\$582,344
DRAFTKINGS INC	\$710,630
DRESDNER FNDG TRUST I	\$282,326
DT MIDSTREAM INC	\$943,534
DTE ENERGY CO	\$744,855
DUKE ENERGY CORP	\$513,053
DUN + BRADSTREET CORP	\$373,307
ECOPETROL SA	\$1,252,865
EDGEWELL PERSONAL CARE	\$880,479
EDISON INTERNATIONAL	\$1,269,541
ELANCO ANIMAL HEALTH INC	\$531,140
ELASTIC NV	\$798,926
ELDORADO GOLD CORP	\$568,529
EMERA INC	\$1,725,750
EMPIRE COMMUNITIES CORP	\$139,915
EMPRESAS PUBLIC MEDELLIN	\$342,032
ENBRIDGE INC	\$3,952,156
ENCINO ACQUISITION PARTN	\$376,122
ENCOMPASS HEALTH CORP	\$529,485
ENDURANCE INTERNATIONAL	\$951,915
ENEL SPA	\$334,443
ENERGIZER HOLDINGS INC	\$1,302,573
ENERGY TRANSFER LP	\$1,973,295
ENLINK MIDSTREAM LLC	\$407,063
ENLINK MIDSTREAM PARTNER	\$451,301
ENPHASE ENERGY INC	\$112,119
ENSTAR FINANCE LLC	\$579,650
ENSTAR GROUP LTD	\$591,200
ENTERCOM MEDIA CORP	\$283,181
ENVISION HEALTHCARE CORP	\$48,969
EPR PROPERTIES	\$795,256
EQM MIDSTREAM PARTNERS L	\$4,252,840
EQT CORP	\$768,107
EQUATE PETROCHEMICAL BV	\$360,907
EQUITABLE HOLDINGS INC	\$1,111,298

ESKOM HOLDINGS SOC LTD	\$215,636
EURO CURRENCY	\$93,148
EVERARC ESCROW SARL	\$1,226,090
EVERI HOLDINGS INC	\$421,042
FAIR ISAAC CORP	\$286,478
FARM CREDIT BK OF TEXAS	\$798,750
FED REPUBLIC OF BRAZIL	\$1,056,385
FEL ENERGY VI SARL	\$345,408
FERMACA ENTERPRISES S RL	\$703,327
FERRELLGAS LP/FERRELLGAS	\$413,676
FIN DEPT GOVT SHARJAH	\$402,735
FIRST ABU DHABI BANK PJS	\$449,389
FIRST HORIZON CORP	\$333,696
FIRST QUANTUM MINERALS L	\$516,519
FIRST REPUBLIC BANK	\$760,060
FIRSTCASH INC	\$893,034
FIRSTENERGY CORP	\$789,528
FLEX ACQUISITION CO INC	\$1,142,652
FMG RESOURCES AUG 2006	\$1,921,153
FONDO MIVIVIENDA SA	\$351,768
FOOT LOCKER INC	\$407,492
FORD MOTOR COMPANY	\$4,934,962
FORD MOTOR CREDI	\$270,020
FORD MOTOR CREDIT CO LLC	\$3,349,626
FORTERRA FIN LLC/FRTA FI	\$470,933
FORTRESS TRANS + INFRAST	\$1,517,565
FORWARDS BARCLAYS BANK BOC	-\$570,000
FORWARDS BARCLAYS BANK COC	\$290,000
FORWARDS BNP PARIBAS BOC	-\$10,000
FREPORT MCMORAN INC	\$690,996
FRONTIER COMMUNICATIONS	\$4,467,006
FUKOKU MUTUAL LIFE INSUR	\$651,684
FULTON FINANCIAL CORP	\$604,774
GAINWELL ACQUISITION CORP.	\$782,712
GALAXY PIPELINE ASSETS	\$714,715
GAP INC/THE	\$1,232,908
GARDA WORLD SECURITY	\$1,153,869
GARDA WORLD SECURITY COR	\$1,436,309
GENERAL ELECTRIC CO	\$227,325
GENESIS ENERGY LP/FIN	\$1,173,305
GEOPARK LTD	\$626,685
GFL ENVIRONMENTAL INC	\$3,342,200
GLATFELTER	\$292,127
GLOBAL AIR LEASE CO LTD	\$1,424,452
GLOBAL ATLANTIC	\$926,144
GLOBAL INFRASTRUCTURE SO	\$451,458
GLOBAL MEDICAL RESPONSE	\$446,535

GLOBAL NET LEASE/GLOBAL	\$576,342
GLOBAL PART/GLP FINANCE	\$167,443
GO DADDY OPCO/FINCO	\$328,984
GOEASY LTD	\$1,471,624
GOLDMAN SACHS CAPITAL I	\$380,339
GOLDMAN SACHS GROUP INC	\$1,596,664
GOODYEAR TIRE + RUBBER	\$3,668,090
GOVT OF BERMUDA	\$399,974
GRAFTECH FINANCE INC	\$475,591
GRAHAM PACKAGING/GPC CAP	\$429,222
GRANITE GENERATION LLC	\$182,002
GRANITE HOLDINGS US ACQ CO	\$0
GRAY ESCROW II INC	\$498,701
GRAY TELEVISION INC	\$1,190,522
GREAT LAKES DREDGE+DOCK	\$667,633
GREAT OUTDOORS GROUP LLC	\$976,310
GREAT OUTDOORS GROUP, LLC	\$0
GREYSTAR REAL ESTATE PAR	\$899,408
GRIFOLS ESCROW ISSUER	\$777,561
GRUPO BIMBO SAB DE CV	\$414,416
GTCR AP FINANCE INC	\$955,496
GULFPORT ENERGY OP CORP	\$311,687
GYP HOLDINGS III CORP	\$506,853
H.B. FULLER CO	\$314,184
HANESBRANDS INC	\$287,210
HARSCO CORP	\$459,270
HARTFORD FINL SVCS GRP	\$591,369
HARVEST MIDSTREAM I LP	\$402,300
HAT HOLDINGS I LLC/HAT	\$634,797
HAWAIIAN BRAND INTELLECT	\$492,894
HCA INC	\$2,389,287
HEALTH EQUITY INC	\$446,400
HELIOS SOFT/ION CORP SOL	\$359,098
HERC HOLDINGS INC	\$1,046,165
HERTZ CORP/THE	\$1,423,439
HESS MIDSTREAM OPERATION	\$1,055,509
HEXION INC	\$354,487
HILCORP ENERGY I/HILCORP	\$1,401,796
HILLENBRAND INC	\$89,350
HILTON DOMESTIC OPERATIN	\$313,995
HILTON GRAND VAC BOR ESC	\$1,092,498
HLF FIN SARL LLC/HERBALI	\$895,781
HONDURAS GOVERNMENT	\$417,317
HOWARD MIDSTREAM ENERGY	\$420,254
HOWMET AEROSPACE INC	\$498,999
HSBC BANK PLC	\$3,725,725
HSBC CAPITAL FUNDING USD	\$357,931

HSBC HOLDINGS PLC	\$2,571,998
HUB INTERNATIONAL LIMITED	\$714,572
HUB INTERNATIONAL LTD	\$2,478,548
HUDBAY MINERALS INC	\$885,990
HUDSON PACIFIC PROPETIE	\$354,798
HUGHES SATELLITE SYSTEMS	\$741,594
HUNGARIAN FORINT	\$37,805
HUNGARY GOVERNMENT BOND	\$1,128,633
HUNT COS INC	\$776,467
HUNTINGTON BANCSHARES	\$409,467
HUTAMA KARYA PERSERO PT	\$272,070
IAA INC	\$923,179
IHEARTCOMMUNICATIONS INC	\$1,350,621
IHO VERWALTUNGS GMBH	\$702,085
II VI INC	\$527,128
ILFC E CAPITAL TRUST I	\$415,334
ILIAD HOLDING SAS	\$1,381,003
ILLUMINATE BUYER/HLDG	\$1,166,690
IMOLA MERGER CORP	\$2,675,981
INDONESIA ASAHAN ALUMINI	\$1,046,259
INDONESIAN RUPIAH	\$0
INEOS QUATTRO FINANCE 2	\$245,916
ING GROEP NV	\$2,340,482
INTELLIGENT PACKAGING	\$1,210,814
INTELSAT JACKSON HLDG	\$684,032
INTERFACE INC	\$497,795
INTERNATIONAL GAME TECH	\$1,132,843
INTERTAPE POLYMER GROUP	\$389,871
INTESA SANPAOLO SPA	\$781,753
ION TRADING TECHNOLOGIES	\$726,263
IQVIA INC	\$900,842
IRB HOLDING CORP	\$665,302
IRON MOUNTAIN INC	\$5,972,669
IRON MOUNTAIN INFO MGMT	\$624,128
ISLAMIC REP OF PAKISTAN	\$1,300,269
ITAU UNIBANCO HLDG SA/KY	\$957,898
ITT HOLDINGS LLC	\$434,843
IVORY COAST	\$1,374,991
JAGUAR LAND ROVER AUTOMO	\$2,129,591
JAMF HOLDING CORP	\$198,942
JAZZ SECURITIES DAC	\$334,347
JEFFERIES FIN LLC / JFIN	\$389,804
JELD WEN INC	\$277,209
JETBLUE AIRWAYS CORP	\$167,471
JP MORGAN CHASE BANK NA	\$5,109,281
JPMORGAN CHASE + CO	\$6,542,549
JULIUS BAER GROUP LTD	\$414,936

KAR AUCTION SERVICES INC	\$2,840,539
KAZMUNAYGAS NATIONAL CO	\$1,827,716
KENNEDY WILSON INC	\$1,099,058
KINGDOM OF BAHRAIN	\$2,072,184
KINGDOM OF JORDAN	\$213,156
KINGDOM OF MOROCCO	\$826,559
KKR GROUP FIN CO IX LLC	\$266,312
KLABIN AUSTRIA GMBH	\$495,549
KORN/FERRY INTERNATIONAL	\$123,659
KOSMOS ENERGY LTD	\$353,904
KRAFT HEINZ FOODS CO	\$3,305,159
KRATON POLYMERS LLC/CAP	\$878,943
LABL INC	\$2,165,709
LANCASHIRE HOLDINGS LTD	\$430,084
LCM INVESTMENTS HOLDINGS	\$476,983
LCPR SR SECURED FIN DAC	\$366,206
LD HOLDINGS GROUP LLC	\$527,997
LEEWARD RENEWABL	\$758,018
LEGACY LIFEPOINT HEALTH	\$1,903,485
LEGENDS HOSPITALITY HOLD	\$388,134
LETRA TESOURO NACIONAL	\$1,505,139
LEVEL 3 FINANCING INC	\$3,537,513
LEVIATHAN BOND LTD	\$387,209
LFS TOPCO LLC	\$956,059
LGI HOMES INC	\$374,516
LIBERTY INTERACTIVE LLC	\$532,049
LIBERTY MUTUAL GROUP INC	\$402,261
LIBERTY TRIPADVISOR HOLD	\$338,175
LIFEPOINT HEALTH INC	\$57,650
LIONS GATE CAPITAL HOLD	\$1,478,747
LITHIA MOTORS INC	\$251,355
LIVE NATION ENTERTAINMEN	\$2,435,617
LLOYDS BANKING GROUP PLC	\$1,794,906
LPL HOLDINGS INC	\$456,574
LSF11 A5 HOLDCO LLC	\$210,139
LUMEN TECHNOLOGIES INC	\$4,872,534
M/I HOMES INC	\$341,149
M+T BANK CORPORATION	\$389,065
MACQUARIE BANK LONDON	\$641,616
MADISON IAQ LLC	\$45,237
MAGNOLIA OIL GAS/MAG FIN	\$272,391
MALAYSIA GOVERNMENT	\$2,683,855
MALAYSIAN RINGGIT	\$98,170
MARB BONDCO PLC	\$191,170
MARKEL CORP	\$431,577
MARRIOTT INTERNATIONAL	\$34,924
MARRIOTT OWNERSHIP RESOR	\$227,234

MASONITE INTERNATIONAL C	\$567,308
MATCH GROUP HLD II LLC	\$335,773
MAUSER PACKAGING SOLUT	\$2,258,770
MCGRAW HILL EDUCATION	\$1,059,510
MEDLINE BORROWER, LP	\$359,842
MEDNAX INC	\$586,813
MEIJI YASUDA LIFE INSURA	\$220,026
MERCADOLIBRE INC	\$189,186
MERCER INTL INC	\$2,039,347
MERITAGE HOMES CORP	\$55,867
METHANEX CORP	\$1,433,729
METIS MERGER SUB LLC	\$442,883
METLIFE CAPITAL TRUST IV	\$682,595
METLIFE INC	\$2,152,992
MEX BONOS DESARR FIX RT	\$6,685,348
MEXICAN PESO (NEW)	\$278,355
MEXICAN UDIBONOS	\$761,155
MEXICO CITY ARPT TRUST	\$1,107,897
MGIC INVESTMENT CORP	\$427,255
MGM GROWTH/MGM FINANCE	\$673,981
MGM RESORTS INTL	\$1,198,968
MICHAELS COS INC/THE	\$803,492
MIDAS OPCO HOLDINGS LLC	\$203,633
MIDWEST GMNG BOR/MWG FIN	\$908,353
MILEAGE PLUS HLDINGS LLC	\$280,511
MILLICOM INTL CELLULAR	\$362,783
MINEJESA CAPITAL BV	\$710,920
MINERAL RESOURCES LTD	\$660,701
MIZRAHI TEFAHOT BANK LTD	\$228,597
MODIVCARE ESCROW ISSUER	\$505,093
MODIVCARE INC	\$219,005
MOLINA HEALTHCARE INC	\$1,531,132
MONEYGRAM INTERNATIONAL	\$466,697
MONGOLIA INTL BOND	\$1,642,926
MONMOUTH REIT	\$782,440
MORGAN STANLEY	\$1,278,566
MOSS CREEK RESOURCES HLD	\$687,269
MOZART DEBT MERGER SUB	\$2,140,788
MPH ACQUISITION HOLDINGS	\$3,156,940
MPT OPER PARTNERSP/FINL	\$1,392,403
MURPHY OIL CORP	\$620,784
MV24 CAPITAL BV	\$358,881
NABORS INDUSTRIES INC	\$387,356
NABORS INDUSTRIES LTD	\$964,585
NATIONAL MENTOR HOLDINGS INC	\$0
NATIONSTAR MTG HLD INC	\$1,008,313
NATWEST GROUP PLC	\$1,758,700

NAVIENT CORP	\$1,686,832
NBK TIER 1 FNC LTD	\$677,602
NBM US HOLDINGS INC	\$906,866
NCL CORPORATION LTD	\$1,099,670
NCL FINANCE LTD	\$98,946
NCR CORP	\$981,090
NETFLIX INC	\$50,674
NETWORK I2I LTD	\$299,940
NEW ENTERPRISE STONE + L	\$1,676,567
NEW FORTRESS ENERGY INC	\$1,896,991
NEWELL BRANDS INC	\$255,753
NEWMARK GROUP INC	\$498,331
NEXSTAR MEDIA INC	\$2,179,656
NEXTERA ENERGY CAPITAL	\$556,691
NEXTERA ENERGY OPERATING	\$341,117
NFP CORP	\$1,896,318
NGL ENRGY OP/FIN CORP	\$906,858
NGL ENRGY PART LP/FIN CO	\$494,111
NIELSEN FINANCE LLC/CO	\$2,807,890
NIPPON LIFE INSURANCE	\$1,074,900
NISOURCE INC	\$195,548
NORDEA BANK ABP	\$645,286
NORTHERN OIL AND GAS INC	\$237,746
NORTHWEST FIBER LLC/NORT	\$1,206,205
NOVA CHEMICALS CORP	\$1,915,162
NOVELIS CORP	\$337,146
NRG ENERGY INC	\$2,852,642
NUFARM AUSTRALIA/AMERICA	\$1,031,705
NUSTAR LOGISTICS LP	\$904,180
NUVASIVE INC	\$188,225
OAKTREE CAPITAL GRP LLC	\$795,620
OASIS PETROLEUM INC	\$504,331
OCCIDENTAL PETROLEUM COR	\$6,352,479
OCEANEERING INTL INC	\$532,591
OCI NV	\$128,537
OI EUROPEAN GROUP BV	\$592,962
OLIN CORP	\$1,745,256
OLYMPUS WTR US HLDG CORP	\$2,005,300
OMAN GOV INTERNTL BOND	\$3,643,896
ON SEMICONDUCTOR CORP	\$338,481
ONEMAIN FINANCE CORP	\$3,464,765
OPEN TEXT CORP	\$436,880
OPEN TEXT HOLDINGS INC	\$545,473
OPTION CARE HEALTH INC	\$436,876
ORGANON + CO/ORG	\$1,697,589
ORTHO CLINICAL INC/SA	\$1,792,216
OT MERGER CORP	\$352,513

OUTFRONT MEDIA CAP LLC/C	\$798,336
OWENS + MINOR INC	\$420,927
PACTIV EVERGREEN GROUP	\$1,796,934
PAR PHARMACEUTICAL INC	\$1,879,707
PARK INTERMED HOLDINGS	\$2,166,799
PARKLAND CORP	\$1,109,397
PDC ENERGY INC	\$285,252
PECF USS INTERMEDIATE HO	\$217,352
PELTON INTERACTIVE INC	\$388,068
PENNYMAC FIN SVCS INC	\$455,163
PENSKE AUTOMOTIVE GROUP	\$244,121
PERFORMANCE FOOD GROUP I	\$1,896,345
PERTAMINA PERSERO PT	\$404,671
PERUSAHAAN LISTRIK NEGAR	\$789,275
PETROLEOS MEXICANOS	\$4,819,645
PETRONAS CAPITAL LTD	\$243,770
PETSMART INC/PETSMART FI	\$1,092,222
PG+E CORP	\$1,148,730
PHOENIX GRP HLD PLC	\$631,512
PICASSO FINANCE SUB INC	\$417,721
PIKE CORP	\$1,229,067
PILGRIM S PRIDE CORP	\$673,798
PLANTRONICS INC	\$217,377
PLAYTIKA HOLDING CORP	\$405,948
PNC FINANCIAL SERVICES	\$597,269
POLAR US BORROWER LLC	\$569,067
POST HOLDINGS INC	\$2,508,028
PRECISION DRILLING CORP	\$870,749
PREMIER ENTERTAINMENT SU	\$475,935
PRESIDIO HOLDING INC	\$545,175
PRESTIGE BRANDS INC	\$338,185
PRIME SECSRVC BRW/FINANC	\$3,760,643
PROSUS NV	\$235,582
PROVINCIA DE BUENOS AIRE	\$61,112
PRUDENTIAL FINANCIAL INC	\$2,191,045
QATAR ENERGY	\$297,327
QBE INSURANCE GROUP LTD	\$1,856,259
QUEBECOR MEDIA INC	\$910,543
QVC INC	\$1,970,117
RACKSPACE TECHNOLOGY	\$2,092,513
RADIATE HOLDCO / FINANCE	\$711,244
RAILWORKS HOLDINGS LP/R	\$612,856
RAPTOR ACQ/RAPTOR CO ISS	\$157,196
RATTLER MIDSTREAM LP	\$218,507
REALOGY GROUP/CO ISSUER	\$3,976,727
REDSTONE HOLDCO 2 LP	\$457,349
REGIONALCARE/LIFEPOINT	\$1,308,423

REGIONS FINANCIAL CORP	\$833,269
RENEW POWER PVT LTD	\$1,221,671
RENEWABLE ENERGY GROUP I	\$775,936
REPUBLIC OF ANGOLA	\$3,121,136
REPUBLIC OF ARGENTINA	\$1,686,165
REPUBLIC OF ARMENIA	\$1,975,319
REPUBLIC OF BELARUS	\$409,640
REPUBLIC OF COLOMBIA	\$3,357,139
REPUBLIC OF ECUADOR	\$3,709,664
REPUBLIC OF GEORGIA	\$398,684
REPUBLIC OF GHANA	\$4,411,739
REPUBLIC OF GUATEMALA	\$1,119,283
REPUBLIC OF INDONESIA	\$1,174,680
REPUBLIC OF KAZAKHSTAN	\$945,617
REPUBLIC OF KENYA	\$1,554,022
REPUBLIC OF NIGERIA	\$4,006,837
REPUBLIC OF PANAMA	\$1,184,246
REPUBLIC OF PARAGUAY	\$1,195,425
REPUBLIC OF PERU	\$374,246
REPUBLIC OF PHILIPPINES	\$1,009,304
REPUBLIC OF SENEGAL	\$1,477,164
REPUBLIC OF SERBIA	\$571,401
REPUBLIC OF SOUTH AFRICA	\$8,701,218
REPUBLIC OF SRI LANKA	\$2,277,530
REPUBLIC OF TURKEY	\$1,515,340
REPUBLIC OF UZBEKISTAN	\$2,128,427
REPUBLIC OF ZAMBIA	\$374,022
REPUBLICA ORIENT URUGUAY	\$3,395,404
RESIDEO FUNDING INC	\$382,512
RHP HOTEL PPTY/RHP FINAN	\$1,040,723
RINGCENTRAL INC	\$439,145
RITCHIE BROS AUCTIONEERS	\$243,132
RITCHIE BROS HLDGS INC	\$495,606
RLJ LODGING TRUST LP	\$929,160
ROBLOX CORP	\$471,663
ROCKCLIFF ENERGY II LLC	\$1,063,893
ROCKET SOFTWARE INC	\$639,352
ROCKETMTGE CO ISSUER INC	\$389,782
ROLLS ROYCE PLC	\$541,607
ROMANIA	\$2,287,684
ROMANIA GOVERNMENT BOND	\$912,580
ROMANIAN LEU	\$37,868
ROTHESAY LIFE	\$396,560
ROYAL CARIBBEAN CRUISES	\$1,346,714
RP ESCROW ISSUER LLC	\$445,458
RUSSIA GOVT BOND OFZ	\$5,265,169
RUSSIAN FEDERATION	\$1,452,204

RUSSIAN RUBLE	\$94,156
RUWAIS POWER CO PJSC	\$530,384
SABLE INTL FINANCE LTD	\$247,109
SABRA HEALTH CARE LP	\$99,161
SABRE GLBL INC	\$1,450,286
SANCHEZ ENERGY CORP	\$4,875
SAUDI ARABIAN OIL CO	\$1,618,409
SAUDI INTERNATIONAL BOND	\$542,643
SBL HOLDINGS INC	\$1,056,365
SCE TRUST V	\$603,120
SCE TRUST VI	\$353,080
SCENTRE GROUP TRUST 2	\$1,721,289
SCIENTIFIC GAMES INTERNA	\$1,883,569
SCIH SALT HOLDINGS INC	\$1,091,493
SCIL IV LLC / SCIL USA H	\$1,535,698
SCOTTS MIRACLE GRO CO	\$558,477
SCRIPPS ESCROW II INC	\$687,798
SEAGATE HDD CAYMAN	\$1,120,608
SEALED AIR CORP	\$225,687
SEAWORLD PARKS + ENTERTA	\$1,486,864
SEG HLD LLC/SEG FIN CORP	\$1,029,617
SEMPRA ENERGY	\$1,789,408
SENSATA TECH INC	\$347,631
SENSATA TECHNOLOGIES BV	\$541,824
SERVICE PROPERTIES TRUST	\$2,452,732
SHEA HOMES LP/FNDG CP	\$644,754
SHRIRAM TRANSPORT FIN	\$717,394
SIGNATURE BANK NEW YORK	\$766,734
SIMMONS FOOD INC/SIMMONS	\$758,820
SIRIUS XM RADIO INC	\$5,033,098
SIX FLAGS ENTERTAINMENT	\$238,183
SIX FLAGS THEME PARKS	\$1,045,660
SL545SYA IRS CNY P V 00MCNRR	-\$1,255,227
SL545SYA IRS CNY R F 2.91280	\$1,283,708
SM ENERGY CO	\$502,589
SOCIETE GENERALE	\$3,929,116
SOL	\$47,673
SOLARIS MIDSTREAM HOLDIN	\$368,463
SONIC AUTOMOTIVE INC	\$347,851
SOUTH AFRICAN RAND	\$42,041
SOUTH JERSEY INDUSTRIES	\$737,825
SOUTHERN CO	\$1,646,317
SOUTHWESTERN ENERGY CO	\$1,165,509
SPCM SA	\$308,877
SPECTRUM BRANDS INC	\$1,538,186
SPIRIT AEROSYSTEMS INC	\$326,207
SPIRIT AIRLINES INC	\$196,835

SPLUNK INC	\$601,828
SPOTIFY USA INC	\$589,771
SPRINT CAPITAL CORP	\$2,137,876
SPRINT COMMUNICATIONS	\$232,821
SPRINT CORP	\$2,152,979
SSL ROBOTICS LLC	\$1,193,261
STANDARD CHARTERED BANK	\$2,504,140
STANDARD CHARTERED PLC	\$1,885,822
STANDARD INDUSTRIES INC	\$1,430,432
STAR ENERGY CO ISSUE	\$877,976
STARWOOD PROPERTY TRUST	\$300,603
STATE OF QATAR	\$2,329,938
STATE STREET BANK + TRUST CO	\$12,516,212
STATION CASINOS LLC	\$957,686
STERICYCLE INC	\$444,812
STEVENS HOLDING CO INC	\$508,701
STILLWATER MINING CO	\$343,081
STRATHCONA RESOURCES	\$608,828
STRIDE INC	\$243,390
SUBURBAN PROPANE PARTNRS	\$1,222,921
SUMMER (BC) BIDC	\$280,214
SUMMIT MATERIALS LLC/FIN	\$940,594
SUMMIT MID HLDS LLC / FI	\$814,008
SUNNOVA ENERGY CORP	\$326,445
SUNSHINE LUXEMBOURG VII SARL	\$265,953
SURGERY CENTER HOLDINGS	\$2,038,184
SVB FINANCIAL GROUP	\$2,530,033
SVENSKA HANDELSBANKEN AB	\$830,732
SWAP CCPC UBS COC	\$186,000
SWAP CITIBANK COC	\$77,000
SWAP UBS COC	-\$11,000
SYLVAMO CORPORATION	\$461,725
SYNCHRONY FINANCIAL	\$1,182,954
T MOBILE USA INC	\$919,530
TALEN ENERGY SUPPLY LLC	\$462,314
TALLGRASS NRG PRTNR/FIN	\$3,159,705
TAP ROCK RESOURCES LLC	\$415,704
TARGA RESOURCES PARTNERS	\$2,031,165
TEAM HEALTH HOLDINGS INC	\$371,750
TEAM HEALTH INC DEL	\$547,141
TECHNIPFMC PLC	\$238,296
TEGNA INC	\$265,521
TELECOM ITALIA CAPITAL	\$831,381
TELEFLEX INC	\$308,541
TELEPHONE + DATA SYS	\$873,677
TELESAT CANADA/TELESAT L	\$1,278,466
TEMPO ACQUISITION LLC/FI	\$228,155

TENET HEALTHCARE CORP	\$5,115,738
TENNECO INC	\$1,016,711
TEREX CORP	\$473,188
TERRAFORM POWER OPERATIN	\$52,116
TEVA PHARMACEUTICAL INDU	\$312,092
TEVA PHARMACEUTICALS NE	\$735,705
THOR INDUSTRIES	\$221,452
TITULOS DE TESORERIA	\$796,157
TK ELEVATOR US NEWCO INC	\$483,212
TMS INTERNATIONAL CORP	\$1,454,423
TRANSCANADA TRUST	\$2,953,096
TRANSDIGM INC	\$6,302,468
TRANSDIGM UK HOLDINGS	\$292,650
TRANSNET SOC LTD	\$198,990
TRANSOCEAN PHOENIX 2 LTD	\$83,739
TRANSOCEAN POSEIDON LTD	\$223,116
TRANSOCEAN SENTRY LTD	\$152,739
TRAVEL + LEISURE CO	\$806,951
TRI POINTE GROUP / HOMES	\$103,253
TRINSEO OP / TRINSEO FIN	\$673,042
TRIPADVISOR INC	\$848,965
TRIUMPH GROUP INC	\$633,725
TRIVIUM PACKAGING FIN	\$867,799
TRONOX INC	\$2,395,113
TRUIST FIN CORP	\$461,793
TRUIST FINANCIAL CORP	\$1,289,312
TRUST FIBRAUNO	\$602,462
TUNISIAN REPUBLIC	\$358,126
TURKISH LIRA	\$2,350
TWILIO INC	\$167,625
TWITTER INC	\$1,228,765
U.S. SILICA CO	\$441,754
UAE INTL GOVT BOND	\$548,980
UBER TECHNOLOGIES INC	\$2,628,982
UBS GROUP AG	\$3,474,204
UKRAINE GOVERNMENT	\$6,198,101
UNICREDIT SPA	\$657,774
UNIFRAX ESCROW ISS CORP	\$840,433
UNITED AIR 2020 1 B PTT	\$383,331
UNITED RENTALS NORTH AM	\$647,828
UNITED STATES CELLULAR C	\$479,182
UNITI GROUP/CSL CAPITAL	\$1,270,155
UNITI GRP/UNITI HLD/CSL	\$1,250,629
UNIVAR SOLUTIONS USA INC	\$944,702
UNIVISION COMMUNICATIONS	\$2,033,341
US 10YR NOTE (CBT)MAR22	\$0
US ACUTE CARE SOLUTIONS	\$470,898

US BANCORP	\$667,155
US CELLULAR CORP	\$940,764
US DOLLAR	\$7,312,615
US FOODS INC	\$988,953
USA COM PART/USA COM FIN	\$1,229,512
VAIL RESORTS INC	\$469,334
VENTURE GLOBAL CALCASIEU	\$2,752,943
VERSCEND ESCROW CORP	\$2,445,181
VERSCEND HLDG CORP	\$0
VERSCEND HOLDING CORP	\$142,568
VERTIV GROUP CORPORATION	\$996,357
VIASAT INC	\$1,724,325
VICI PROPERTIES / NOTE	\$1,415,751
VIKING OCEAN CRUISES SHI	\$7,863
VIRGIN MEDIA FINANCE PLC	\$1,194,271
VIRGIN MEDIA SECURED FIN	\$341,913
VIRGIN MEDIA VEND FIN IV	\$912,293
VISTA OUTDOOR INC	\$835,527
VISTRA CORP	\$1,326,009
VISTRA OPERATIONS CO LLC	\$1,952,469
VIZIENT INC	\$244,753
VM CONSOLIDATED INC	\$1,715,288
VMED O2 UK FINAN	\$1,113,965
VOC ESCROW LTD	\$268,515
VODAFONE GROUP PLC	\$757,954
VTR COMUNICACIONES SPA	\$197,848
WABASH NATIONAL CORP	\$262,283
WASH MULTIFAM ACQ INC	\$1,224,054
WASHINGTON FEDERAL INC	\$467,429
WATCO COS LLC/FINANCE CO	\$2,018,529
WAYFAIR INC	\$352,422
WEATHERFORD INTERNATIONAL	\$379,073
WELLS FARGO + COMPANY	\$5,981,961
WESCO INTERNATIONAL INC	\$622,195
WESTERN ALLIANCE BANCORP	\$314,741
WESTERN DIGITAL CORP	\$236,818
WESTERN MIDSTREAM OPERAT	\$1,602,772
WILLIAM CARTER	\$391,073
WILLIAMS SCOTSMAN INTL	\$448,581
WINDSTREAM ESCROW LLC	\$375,888
WMG ACQUISITION CORP	\$440,396
WORLD ACCEPTANCE CORP	\$351,194
WR GRACE CO	\$905,679
WR GRACE HOLDING LLC	\$1,713,491
WYNDHAM HOTELS + RESORTS	\$1,148,941
WYNN LAS VEGAS LLC/CORP	\$1,712,929
XEROX HOLDINGS CORP	\$1,619,610

XHR LP	\$575,684
XPO CNW INC	\$61,208
XPO LOGISTICS INC	\$702,073
YUM BRANDS INC	\$301,556
ZAYO GROUP HOLDINGS INC	\$796,865
ZIFF DAVIS INC	\$1,004,523
ZIGGO BOND CO BV	\$741,898
ZIGGO BV	\$359,481
ZYNGA INC	\$362,795
Total Holdings	\$916,129,820

**Cash Asset Class
Manager Holdings**

Manager Name	Market Value
Montana Board of Investments	\$185,638,387
State Street Global Advisors (Cash)	\$1,000,004
US DOLLAR	\$9,407
Total Holdings	\$186,647,798

Cash Asset Class	
Security Holdings	
Security Name	Market Value
SHORT TERM INVESTMENT POOL	\$185,638,387
STATE STREET BANK + TRUST CO	\$1,000,004
US DOLLAR	\$9,407
Total Holdings	\$186,647,798

Short Term Investment Pool

Manager Holdings

Manager Name	Sum of Market Value
Blackrock	\$60,000,000
Fidelity	\$1,000,000
Montana Board of Investments	\$6,090,078,857
Morgan Stanley	\$62,000,000
State Street Global Advisors	\$200,000,000
Total Holdings	\$6,413,078,857

Short Term Investment Pool	
Security Holdings	
Security Name	Market Value
ANGLESEA FDG PLC + ANG	\$79,981,400
ANGLESEA FDG PLC and ANG	\$48,999,183
ANZ NATNL INT LMTD	\$49,977,396
AUST + NEW ZEA	\$55,994,800
BANK OF MONTREAL	\$48,001,903
BANK OF NOVA SCOTIA	\$85,000,000
BANK OF NOVA SCOTIA/THE	\$73,893,326
BARCLAYS BK PLC	\$139,940,736
BLACKROCK LIQUIDITY FDS	\$60,000,000
BRITANNIA FDG CO	\$170,676,120
CANADIAN IMPERIAL BK	\$99,000,000
CEDAR SPRING CPTL CO	\$174,971,283
CHESHAM FNC/ CHESH LLC	\$153,484,467
COLUMBIA FDG CO	\$116,185,094
CONCORD MIN CPTL CO	\$174,974,599
COOPERATIEVE CENTRALE	\$70,399,995
CORPOERATIVE CENTRALE	\$34,983,025
CREDIT SUISSE NEW YORK	\$20,000,000
CREDIT SUISSE NY	\$109,987,492
CROWN POINT CAP CO.	\$180,000,000
FANNIE MAE	\$40,000,000
FARMER MAC	\$225,000,000
FEDERAL FARM CREDIT BANK	\$401,998,247
FEDERAL HOME LOAN BANK	\$114,000,000
FIDELITY	\$1,000,000
FREDDIE MAC	\$20,000,000
GOLDMAN SACHS BANK USA	\$50,000,000
GOTHAM FDG CORP	\$164,962,333
GTA FDG LLC DISC	\$125,992,394
HSBC BANK PLC	\$72,485,488
ING US FUNDING LLC	\$99,955,611
INSTITUTIONAL SECURED	\$179,939,069
LONGSHIP FUNDING DAC	\$133,192,715
LVMH	\$107,383,932
MET LIFE GLOB FUNDING I	\$30,000,000
METLIFE SHORT TERM FDG	\$57,993,469
MORGAN STANLEY GOVT PORT 8302	\$62,000,000
MUFG BK LTD N Y BRH DISC COML	\$171,500,254
NATIONAL BK OF CANAD	\$122,682,094
NATL AUSTRALIA BK LT	\$60,000,000
NORDEA BK AB PUBL	\$14,995,883
PURE GROVE FDG	\$110,973,036
ROYAL BK CDA	\$149,795,222

ROYAL BK OF CANADA	\$21,000,386
SHEFFIELD RECEIVABLE	\$129,350,925
SVENSKA HANDLSBNKN A	\$149,000,421
THUNDER BAY FNDNG LLC	\$119,952,175
TORONTO DOMINION	\$25,006,643
TORONTO DOMINION BANK	\$144,901,056
TOYOTA MOTOR CREDIT CORP	\$180,000,000
TREASURY BILL	\$529,822,595
US DOLLAR	\$200,000,000
US TREASURY FRN	\$26,593,166
US TREASURY N/B	\$161,096,119
VICTORY RECEIVABLES	\$179,238,089
WESTPAC BANKING CORP.	\$39,843,067
WESTPAC SECS NZ LTD	\$44,973,650
Grand Total	\$6,413,078,857

Trust Funds Investment Pools**Manager Holdings**

Manager Name	Market Value
American Realty Advisors	\$98,475,192
Angelo Gordon	\$44,811,640
Bell Partners	\$12,278,973
Fidelity	\$50,024,134
Heitman	\$107,005,890
JP Morgan	\$109,192,661
Montana Board of Investments	\$2,006,007,799
Neuberger Berman	\$76,074,471
Oaktree Capital Mgmt	\$72,733,026
PGIM Inc.	\$121,207,149
Shenkman Capital Mgmt	\$68,758,447
Stockbridge Capital Group	\$53,673,450
UBS Realty Investors LLC	\$31,547,378
Total Holdings	\$2,851,790,211

Trust Funds Investment Pools	
Security Holdings	
Security Name	Market Value
ABBVIE INC	\$10,428,750
AG COMMERCIAL RE DEBT OPP III	\$44,811,640
AIR LIQUIDE FINANCE	\$5,103,250
ALIBABA GROUP HOLDING	\$21,098,250
ALTRIA GROUP INC	\$1,139,890
AMAZON.COM INC	\$22,229,687
AMERICAN CORE REALTY FUND LLC	\$98,475,192
APPLE INC	\$5,435,450
AT+T INC	\$12,641,120
BANK OF AMERICA CORP	\$30,560,472
BANK OF NY MELLON CORP	\$11,659,930
BARCLAYS PLC	\$23,657,350
BELL CORE FUND I LP	\$12,278,973
BLACKROCK INC	\$4,321,080
BOSTON PROPERTIES LP	\$14,452,550
BRAVO RESIDENTIAL FUNDING TRUS	\$13,505,240
BURLINGTN NORTH SANTA FE	\$5,385,450
CAPITAL ONE FINANCIAL CO	\$10,464,820
CATERPILLAR FINL SERVICE	\$10,615,300
CFCRE COMMERCIAL MORTGAGE TRUS	\$4,303,505
CHEVRON CORP	\$3,005,220
CISCO SYSTEMS INC	\$5,607,000
CITIGROUP INC	\$31,168,900
CNA FINANCIAL CORP	\$4,434,440
COMCAST CORP	\$23,314,420
COMM MORTGAGE TRUST	\$14,542,850
CONSTELLATION BRANDS INC	\$7,649,527
COREVEST AMERICAN FINANCE TRUS	\$17,831,670
CREDIT SUISSE GROUP AG	\$22,853,870
CVS HEALTH CORP	\$12,177,790
CVS PASS THROUGH TR 2014	\$2,516,849
CVS PASS THROUGH TRUST	\$12,797,374
DELL EQUIPMENT FINANCE TRUST	\$5,133,095
DIAGEO CAPITAL PLC	\$12,364,050
DISCOVER BANK	\$17,063,580
DISCOVER FINANCIAL SVS	\$8,472,320
FANNIE MAE	\$84,315,917
FANNIEMAE WHOLE LOAN	\$3,729,496
FED HM LN PC POOL 1J0477	\$355,023
FED HM LN PC POOL A82927	\$271,906
FED HM LN PC POOL A89148	\$1,271,488
FED HM LN PC POOL A94799	\$584,962
FED HM LN PC POOL A95282	\$738,181

FED HM LN PC POOL A97720	\$639,004
FED HM LN PC POOL C01614	\$244,734
FED HM LN PC POOL G04332	\$862,409
FED HM LN PC POOL G08269	\$168,009
FED HM LN PC POOL G08706	\$3,601,476
FED HM LN PC POOL G08732	\$4,442,323
FED HM LN PC POOL G08737	\$3,130,292
FED HM LN PC POOL J08376	\$62,326
FED HM LN PC POOL J13342	\$477,765
FED HM LN PC POOL K93542	\$4,666,815
FED HM LN PC POOL QA5292	\$6,029,188
FED HM LN PC POOL QB1976	\$13,378,698
FED HM LN PC POOL QB9225	\$4,639,495
FED HM LN PC POOL QN1099	\$5,968,592
FED HM LN PC POOL RB5011	\$5,661,991
FED HM LN PC POOL ZT1593	\$2,468,397
FEDERAL FARM CREDIT BANK	\$19,575,400
FEDERAL HOME LOAN BANK	\$26,548,100
FEDEX CORP	\$4,323,240
FIDELITY ADVISOR SER IV	\$50,024,134
FINANCE OF AMER STRUCTURED	\$11,055,961
FINANCE OF AMERICA STRUCTURED	\$29,740,583
FNMA POOL 190375	\$111,685
FNMA POOL 254476	\$387,957
FNMA POOL 255731	\$37,447
FNMA POOL 256600	\$257,850
FNMA POOL 256895	\$53,999
FNMA POOL 384526	\$2,315,261
FNMA POOL 386755	\$2,743,291
FNMA POOL 471678	\$7,580,906
FNMA POOL 646203	\$215,750
FNMA POOL 723551	\$17,237
FNMA POOL 725773	\$965,260
FNMA POOL 725946	\$54,063
FNMA POOL 735141	\$294,378
FNMA POOL 827606	\$243,331
FNMA POOL 890315	\$4,527,615
FNMA POOL 902163	\$434,906
FNMA POOL 924089	\$719,850
FNMA POOL 929842	\$453,394
FNMA POOL 930678	\$1,460,685
FNMA POOL 933853	\$715,791
FNMA POOL 936499	\$775,735
FNMA POOL 944622	\$197,384
FNMA POOL 962533	\$274,648
FNMA POOL 972562	\$157,384
FNMA POOL 985023	\$179,985

FNMA POOL AB2099	\$1,359,598
FNMA POOL AB3875	\$982,456
FNMA POOL AC5445	\$893,562
FNMA POOL AE1288	\$1,331,306
FNMA POOL AH1271	\$2,770,151
FNMA POOL AK3070	\$5,104,367
FNMA POOL AM6110	\$4,567,405
FNMA POOL AM7259	\$2,725,283
FNMA POOL AN4048	\$14,010,853
FNMA POOL AO9021	\$2,970,732
FNMA POOL AS7388	\$2,758,481
FNMA POOL AS8073	\$8,942,049
FNMA POOL AT6308	\$2,719,117
FNMA POOL AT9147	\$2,448,139
FNMA POOL AV4193	\$1,569,531
FNMA POOL AZ7909	\$1,990,810
FNMA POOL BC8664	\$2,370,009
FNMA POOL BH7058	\$2,864,944
FNMA POOL BJ7881	\$3,783,592
FNMA POOL BM3281	\$3,992,350
FNMA POOL BP6750	\$12,816,628
FNMA POOL CA1532	\$6,264,155
FNMA POOL CA8252	\$10,831,676
FNMA POOL CB1652	\$14,778,682
FNMA POOL FM4005	\$7,559,959
FNMA POOL FM5266	\$8,872,547
FNMA POOL MA1438	\$1,061,266
FNMA POOL MA3664	\$2,814,894
FNMA POOL MA3867	\$3,434,887
FNMA POOL MA3868	\$3,205,646
FNMA POOL MA4047	\$10,672,596
FNMA POOL MA4100	\$11,321,834
FORD CREDIT AUTO OWNER TRUST/F	\$15,192,431
FREDDIE MAC	\$26,657,411
FRESB MULTIFAMILY MORTGAGE PAS	\$39,157,464
GILEAD SCIENCES INC	\$28,830,718
GNMA II POOL 004285	\$47,324
GNMA II POOL 004483	\$568,715
GNMA II POOL 082158	\$525,612
GNMA II POOL 711745	\$4,909,985
GNMA II POOL MA7472	\$4,993,014
GNMA POOL 568140	\$67,269
GNMA POOL 636460	\$303,122
GNMA POOL 673009	\$212,759
GNMA POOL 688143	\$385,904
GNMA POOL 697855	\$610,212
GNMA POOL 701864	\$952,019

GNMA POOL 732878	\$1,158,069
GNMA POOL AC3667	\$2,587,039
GOLDMAN SACHS GROUP INC	\$15,384,450
GOVERNMENT NATIONAL MORTGAGE A	\$30,067,105
GREAT AMERICA LEASING RECEIVAB	\$15,410,962
GS MORTGAGE SECURITIES TRUST	\$1,030,271
HEITMAN AMERICA RE TRUST LP	\$107,005,890
HOUSING URBAN DEVELOPMNT	\$11,861,222
HSBC HOLDINGS PLC	\$10,375,200
IMPAC SECURED ASSETS CORP.	\$387,089
JP MORGAN CHASE COMMERCIAL MOR	\$15,726,258
JP MORGAN INV MGT SPF FIV 2 US	\$109,192,661
JP MORGAN MORTGAGE TRUST	\$7,537,168
JPMORGAN CHASE + CO	\$19,203,810
KEYCORP	\$5,474,000
LOCKHEED MARTIN CORP	\$8,673,120
MASTERCARD INC	\$7,672,140
METLIFE INC	\$2,836,060
MICROSOFT CORP	\$15,273,580
MMAF EQUIPMENT FINANCE LLC	\$218,743
MONDELEZ INTERNATIONAL	\$5,186,250
MONTANA REAL ESTATE PROPERTIES	\$21,948,449
MORGAN STANLEY BAML TRUST	\$5,089,390
MORGAN STANLEY CAPITAL I TRUST	\$11,245,575
NEUBERGER BERMAN HY MUUH	\$76,074,471
NEXTERA ENERGY CAPITAL	\$5,424,750
NORFOLK SOUTHERN CORP	\$10,635,800
NUTRIEN LTD	\$11,382,100
OAKTREE CAP MUUG	\$72,733,026
OCEANVIEW MORTGAGE TRUST	\$2,805,937
ONDECK ASSET SECURITIZATION TR	\$4,969,976
ONSLOW BAY FINANCIAL LLC	\$7,330,987
ONTARIO (PROVINCE OF)	\$5,260,750
ORACLE CORP	\$2,974,500
PAWNEE EQUIPMENT RECEIVABLES	\$3,987,183
PEPSICO INC	\$4,229,960
PHILLIPS 66	\$19,355,800
PRINCIPAL FINANCIAL GRP	\$6,385,243
PRISA LP	\$121,207,149
PROVINCE OF QUEBEC	\$10,220,800
PRUDENTIAL FINANCIAL INC	\$8,677,968
REINAUER MARITIME CO LLC	\$6,087,300
SAN DIEGO G + E	\$1,352,970
SEQUOIA MORTGAGE TRUST	\$2,969,360
SHELL INTERNATIONAL FIN	\$5,328,350
SHENKMAN CAP HIGH YIELD MUUF	\$68,758,447
SHORT TERM INVESTMENT POOL	\$28,704,784

SMALL BUSINESS ADMINISTRATION	\$214,172
STARBUCKS CORP	\$27,349,250
STOCKBRIDGE NICHE LOGISTICS FD	\$53,673,450
SUNCOR ENERGY INC	\$9,790,250
TENN VAL AUTH CPN STRIP	\$6,464,228
TENN VALLEY AUTHORITY	\$14,204,000
TORONTO DOMINION BANK	\$7,867,120
TOYOTA MOTOR CREDIT CORP	\$10,441,400
TRUIST BANK	\$5,126,400
TSY INFL IX N/B	\$7,726,999
UBS GROUP AG	\$10,561,170
UBS TRUMBULL PROPERTY FUND	\$31,547,378
US DOLLAR	\$751,205
US TREASURY N/B	\$434,655,235
VALERO ENERGY CORP	\$13,899,470
VENTAS REALTY LP	\$14,465,340
VERIZON COMMUNICATIONS	\$31,247,660
VISA INC	\$21,503,850
VOLKSWAGEN AUTO LEASE TRUST	\$2,084,838
WALMART INC	\$21,695,790
WELLS FARGO MORTGAGE BACKED SE	\$594,377
WF RBS COMMERCIAL MORTGAGE TRU	\$14,727,047
WINWATER MORTGAGE LOAN TRUST	\$391,857
WRKCO INC	\$28,549,600
Total Holdings	\$2,851,790,211

**State Fund
Manager Holdings**

Security Name	Market Value
American Realty Advisors	\$23,890,240
Blackrock (Commingled)	\$218,028,513
Heitman	\$21,053,204
JP Morgan	\$22,358,281
Montana Board of Investments	\$1,202,745,128
Neuberger Berman	\$40,924,525
PGIM Inc.	\$20,084,171
UBS Realty Investors LLC	\$19,706,547
Total Holdings	\$1,568,790,609

State Fund	
Security Name	Security Holdings
Security Name	Market Value
ABBVIE INC	\$10,428,750
ACWI SUPERUNIT	\$47,638,934
AFLAC INC	\$5,288,850
ALIBABA GROUP HOLDING	\$12,433,920
ALTRIA GROUP INC	\$13,484,841
AMAZON.COM INC	\$16,895,230
AMERICAN CORE REALTY FUND LLC	\$23,890,240
AMSR TRUST	\$9,972,036
BANK OF AMERICA CORP	\$26,095,530
BARCLAYS PLC	\$15,703,900
BENCHMARK MORTGAGE TRUST	\$5,323,290
BLACKROCK INC	\$3,240,810
BOSTON PROPERTIES LP	\$12,356,950
BRAVO RESIDENTIAL FUNDING TRUS	\$12,804,546
BURLINGTN NORTH SANTA FE	\$5,269,650
CAPITAL ONE FINANCIAL CO	\$5,012,950
CATERPILLAR FINANCIAL SE	\$5,275,650
CITIGROUP INC	\$27,873,170
CNA FINANCIAL CORP	\$4,434,440
COMCAST CORP	\$13,266,624
COREVEST AMERICAN FINANCE TRUS	\$11,847,630
CREDIT SUISSE GROUP AG	\$13,428,530
CVS HEALTH CORP	\$3,884,280
DIAGEO CAPITAL PLC	\$10,281,150
DISCOVER BANK	\$9,668,870
DISCOVER FINANCIAL SVS	\$4,236,160
EMERSON ELECTRIC CO	\$2,046,537
ENTERGY CORP	\$3,035,400
ENTERPRISE FLEET FINANCING LLC	\$3,022,262
EQUITY INDEX FUND B	\$170,389,579
EXELON CORP	\$5,356,300
FANNIE MAE	\$5,187,500
FED HM LN PC POOL G13081	\$30,585
FED HM LN PC POOL G18244	\$30,407
FED HM LN PC POOL J08160	\$11,637
FED HM LN PC POOL QB1976	\$8,941,372
FED HM LN PC POOL QB9225	\$5,391,255
FED HM LN PC POOL QN1099	\$5,968,592
FED HM LN PC POOL RB5011	\$4,246,493
FED HM LN PC POOL RE6103	\$6,721,749
FEDERAL FARM CREDIT BANK	\$10,093,200
FEDERAL HOME LOAN BANK	\$18,919,258
FEDEX CORP	\$3,242,430

FINANCE OF AMER STRUCTURED	\$7,654,127
FINANCE OF AMERICA STRUCTURED	\$27,768,613
FNMA POOL 888932	\$5
FNMA POOL 962078	\$30,341
FNMA POOL AN2098	\$5,253,348
FNMA POOL AN2235	\$5,617,772
FNMA POOL AN4048	\$9,340,569
FNMA POOL BO2201	\$5,027,929
FNMA POOL BP6750	\$8,544,418
FNMA POOL BQ3004	\$10,789,196
FNMA POOL CA8252	\$10,831,676
FNMA POOL CB1652	\$9,852,455
FNMA POOL FM4005	\$11,731,559
FNMA POOL FM5266	\$8,872,547
FNMA POOL MA3868	\$4,808,470
FNMA POOL MA4047	\$10,672,596
FNMA POOL MA4078	\$9,082,979
FNMA POOL MA4100	\$9,057,467
FORD CREDIT AUTO OWNER TRUST/F	\$13,205,824
FORD MOTOR CREDIT CO LLC	\$5,029,700
FREDDIE MAC	\$8,723,254
FRESB MULTIFAMILY MORTGAGE PAS	\$13,212,948
GILEAD SCIENCES INC	\$9,233,460
GNMA II POOL MA7409	\$9,762,393
GNMA II POOL MA7472	\$4,993,014
GOLDMAN SACHS GROUP INC	\$11,243,719
GOVERNMENT NATIONAL MORTGAGE A	\$15,066,307
GREAT AMERICA LEASING RECEIVAB	\$5,630,275
HEITMAN AMERICA RE TRUST LP	\$21,053,204
HOUSING URBAN DEVELOPMNT	\$2,701,010
HSBC HOLDINGS PLC	\$5,187,600
JOHN DEERE CAPITAL CORP	\$3,145,260
JP MORGAN INV MGT SPF FIV 2 US	\$22,358,281
JPMORGAN CHASE + CO	\$15,998,879
LIBERTY MUTUAL GROUP INC	\$5,067,700
LOCKHEED MARTIN CORP	\$5,420,700
MASSMUTUAL GLOBAL FUNDIN	\$2,109,020
MASTERCARD INC	\$16,491,700
MICROSOFT CORP	\$5,445,100
MMAF EQUIPMENT FINANCE LLC	\$5,174,573
MONDELEZ INTERNATIONAL	\$6,223,500
MONEY MARKET FD FOR EBT	\$12
MORGAN STANLEY	\$4,568,221
MORGAN STANLEY CAPITAL I TRUST	\$11,245,575
NEUBERGER BERMAN HIGH YIELD MU	\$40,924,525
NORFOLK SOUTHERN CORP	\$5,009,600
NUTRIEN LTD	\$5,735,840

OCEANVIEW MORTGAGE TRUST	\$6,547,186
ONDECK ASSET SECURITIZATION TR	\$4,969,976
ONTARIO (PROVINCE OF)	\$5,260,750
ORACLE CORP	\$2,974,500
PAWNEE EQUIPMENT RECEIVABLES	\$3,987,183
PFIZER INC	\$3,311,940
PHILLIPS 66	\$6,862,425
PRISA LP	\$20,084,171
PROVINCE OF QUEBEC	\$4,088,320
PRUDENTIAL FINANCIAL INC	\$4,338,984
SHELL INTERNATIONAL FIN	\$5,328,350
SHORT TERM INVESTMENT POOL	\$16,582,206
SIMON PROPERTY GROUP LP	\$9,036,294
STARBUCKS CORP	\$21,879,400
TENN VALLEY AUTHORITY	\$5,047,700
TORONTO DOMINION BANK	\$9,833,900
TOYOTA MOTOR CREDIT CORP	\$6,264,840
TSY INFL IX N/B	\$45,079,703
UBS TRUMBULL PROPERTY FUND	\$19,706,547
UNION PACIFIC CORP	\$5,257,950
US TREASURY N/B	\$269,076,875
VENTAS REALTY LP	\$9,085,440
VERIZON COMMUNICATIONS	\$20,287,503
VISA INC	\$9,349,500
WALMART INC	\$10,409,100
WELLS FARGO + COMPANY	\$7,285,180
WRKCO INC	\$19,285,940
Total Holdings	\$1,568,790,609

Separately Managed Accounts

Manager Holdings

Manager Name	Market Value	
Montana Board of Investments	\$	9,178,839,383
BlackRock (Commingled)	\$	7,820,804
Total Holdings		\$9,186,660,187

Separately Managed Accounts**Security Holdings**

Security Name	Market Value
SHORT TERM INVESTMENT POOL	\$5,986,875,972
TRUST FUNDS INVESTMENT POOL	\$2,855,466,551
PERMANENT COAL TRUST	\$141,789,036
US TREASURY N/B	\$80,941,172
SSC GOVERNMENT GVMXX EL	\$55,234,827
VETERANS HOME LOAN MORTGAGES	\$47,349,070
FREDDIE MAC	\$6,088,313
MULTIFAMILY COAL TRUST HOME PR	\$5,094,441
US EQUITY MARKET FUND	\$3,955,955
ACWI EX US SUPERFUN	\$2,063,731
U.S. DEBT INDEX FUND	\$1,801,118
LEGACY	\$1
Total Holdings	\$9,186,660,187

End Notes

Negative market values indicate a net short position.

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