

EXTENDED TO NOVEMBER 16, 2020

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No 1545-0047

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or tax year beginning

, and ending

Name of foundation PATRICK AND AIMEE BUTLER FAMILY FOUNDATI		A Employer identification number 41-6009902
Number and street (or P.O. box number if mail is not delivered to street address) 2356 UNIVERSITY AVE W.	Room/suite 420	B Telephone number 651-222-2565
City or town, state or province, country, and ZIP or foreign postal code ST. PAUL, MN 55114		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 110,387,785.	J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Schedule B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		3,643,745.	3,647,595.		STATEMENT 1
5a Gross rents					
b Rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		601,085.			
b Gross sales price for all assets on line 6a		23,812,200.			
7 Capital gain net income (from Part IV, line 2)			601,085.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		4,244,830.	4,248,680.		
13 Compensation of officers, directors, trustees, etc		81,000.	81,000.		0.
14 Other employee salaries and wages		183,980.	0.		183,980.
15 Pension plans, employee benefits		30,948.	9,395.		21,553.
16a Legal fees STMT 2		18,421.	0.		18,421.
b Accounting fees STMT 3		26,750.	13,375.		13,375.
c Other professional fees STMT 4		24,280.	0.		24,280.
17 Interest					
18 Taxes STMT 5		75,000.	0.		0.
19 Depreciation and depletion					
20 Occupancy		34,695.	2,776.		31,919.
21 Travel, conferences, and meetings		13,414.	0.		13,414.
22 Printing and publications					
23 Other expenses STMT 6		299,928.	273,221.		26,707.
24 Total operating and administrative expenses. Add lines 13 through 23		788,416.	379,767.		333,649.
25 Contributions, gifts, grants paid		5,067,175.			5,067,175.
26 Total expenses and disbursements. Add lines 24 and 25		5,855,591.	379,767.		5,400,824.
27 Subtract line 26 from line 12		-1,610,761.			
a Excess of revenue over expenses and disbursements			3,868,913.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		83,907.	300.	300.
	2	Savings and temporary cash investments		11,363,881.	9,950,538.	9,950,538.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		9,737.	13,598.	13,598.
	10a	Investments - U.S. and state government obligations STMT 8		7,685,484.	6,453,726.	6,453,726.
	b	Investments - corporate stock STMT 9		32,030,009.	34,442,110.	34,442,110.
	c	Investments - corporate bonds STMT 10		5,104,635.	6,977,125.	6,977,125.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans STMT 11		1,107,718.	1,802,185.	1,802,185.
13		Investments - other STMT 12		42,118,807.	50,598,134.	50,598,134.
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶ FEDERAL EXCISE TAX)		113,758.	150,069.	150,069.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		99,617,936.	110,387,785.	110,387,785.
17		Accounts payable and accrued expenses		12,250.	17,404.	
18		Grants payable		1,235,000.	1,670,000.	
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		1,247,250.	1,687,404.	
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here ▶ ☒ and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions		98,370,686.	108,700,381.	
	25	Net assets with donor restrictions				
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
29	Total net assets or fund balances		98,370,686.	108,700,381.		
30	Total liabilities and net assets/fund balances		99,617,936.	110,387,785.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	98,370,686.
2	Enter amount from Part I, line 27a	2	-1,610,761.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	12,375,456.
4	Add lines 1, 2, and 3	4	109,135,381.
5	Decreases not included in line 2 (itemize) ▶ INCREASE (DECREASE) IN GRANTS PAYABLE	5	435,000.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	108,700,381.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	23,812,200.	23,211,115.	601,085.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			601,085.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	601,085.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	5,475,520.	107,364,650.	.050999
2017	5,539,476.	105,243,881.	.052635
2016	5,388,997.	100,832,381.	.053445
2015	5,316,128.	103,951,984.	.051140
2014	5,223,137.	102,400,157.	.051007

2 Total of line 1, column (d)	2	.259226
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.051845
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	103,413,987.
5 Multiply line 4 by line 3	5	5,361,498.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	38,689.
7 Add lines 5 and 6	7	5,400,187.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	5,400,824.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be: **Credited to 2020 estimated tax** **150,069.** **Refunded**

6a	188,758.
6b	0.
6c	0.
6d	0.

1	38,689.
2	0.
3	38,689.
4	0.
5	38,689.
7	188,758.
8	0.
9	
10	150,069.
11	0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file **Form 1120-POL** for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. **\$ 0.** (2) On foundation managers. **\$ 0.**

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. **\$ 0.**

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on **Form 990-T** for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by *General Instruction T*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered. See instructions. **MN**

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.BUTLERFAMILYFOUNDATION.ORG</u>	X	
14 The books are in care of ► <u>PATRICK & AIMEE BUTLER FAMILY FOUND</u> Telephone no. ► <u>651-222-2565</u> Located at ► <u>2356 UNIVERSITY AVE W STE 420, ST. PAUL, MN</u> ZIP+4 ► <u>55114-3801</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b
Organizations relying on a current notice regarding disaster assistance, check here	☒	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	☐ Yes ☐ No	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b
If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		81,000.	2,430.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOANNE PETERS - 2356 UNIVERSITY AVE. W., SUITE 420, ST. PAUL, MN 55114	MANAGER OF COMMUNITY GRANTS 32.00	91,990.	2,760.	0.
ROBERT HYBBEN - 2356 UNIVERSITY AVE. W., SUITE 420, ST. PAUL, MN 55114	DIRECTOR OF PROGRAM OPERATIONS 32.00	91,990.	2,760.	0.

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MONDRIAN INVESTMENT PARTNERS - 1105 N. MARKET ST, SUITE 1300, WILMINGTON, DE 19801	INVESTMENT FEES	175,484.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	93,471,546.
b	Average of monthly cash balances	1b	11,517,273.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	104,988,819.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	104,988,819.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,574,832.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	103,413,987.
6	Minimum investment return. Enter 5% of line 5	6	5,170,699.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	5,170,699.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	38,689.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	38,689.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,132,010.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,132,010.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,132,010.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	5,400,824.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	5,400,824.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	38,689.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,362,135.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				5,132,010.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			40,154.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 5,400,824.				
a Applied to 2018, but not more than line 2a			40,154.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				5,132,010.
e Remaining amount distributed out of corpus	228,660.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	228,660.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	228,660.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019	228,660.			

Part XV Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SUPPORTING SCHEDULES - STATEMENT 20	N/A	EXEMPT		5,067,175.
Total			▶ 3a	5,067,175.
b Approved for future payment				
SEE ATTACHED SUPPORTING SCHEDULES - STATEMENT 20				1,670,000.
Total			▶ 3b	1,670,000.

Form 990-PF (2019)

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.





Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below? See inst. ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	PAT SIEVERT	PAT SIEVERT	09/25/20		P00223580
	Firm's name ▶ WILKERSON, GUTHMANN & JOHNSON, LTD				Firm's EIN ▶ 41-0996210
	Firm's address ▶ 1210 WEST COUNTY ROAD E, STE 100 ARDEN HILLS, MN 55112				Phone no. 651 222-1801

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	WELLS FARGO A/C #200 S/T	P	VARIOUS	12/31/19
b	WELLS FARGO A/C #200 L/T	P	VARIOUS	12/31/19
c	WELLS FARGO A/C #201 S/T	P	VARIOUS	12/31/19
d	WELLS FARGO A/C #201 S/T	P	VARIOUS	12/31/19
e	WELLS FARGO A/C #202 S/T	P	VARIOUS	12/31/19
f	WELLS FARGO A/C #202 L/T	P	VARIOUS	12/31/19
g	LITIGATION SETTLEMENTS	P	VARIOUS	12/31/19
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 12,193,546.		11,987,657.	205,889.
b 2,825,177.		2,942,214.	-117,037.
c 162,408.		153,847.	8,561.
d 5,030,312.		2,988,664.	2,041,648.
e 8,642.		8,471.	171.
f 3,567,468.		5,130,262.	-1,562,794.
g 24,647.			24,647.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			205,889.
b			-117,037.
c			8,561.
d			2,041,648.
e			171.
f			-1,562,794.
g			24,647.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	601,085.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIPS WELLS FARGO-A/C#202-MM FDS	1,381,847.	0.	1,381,847.	1,385,697.	
WELLS FARGO-SIT BOND A/C#200	556,170.	0.	556,170.	556,170.	
WELLS FARGO-STOCK A/C#201	690,767.	0.	690,767.	690,767.	
	1,014,961.	0.	1,014,961.	1,014,961.	
TO PART I, LINE 4	3,643,745.	0.	3,643,745.	3,647,595.	

FORM 990-PF		LEGAL FEES		STATEMENT 2	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	18,421.	0.		18,421.	
TO FM 990-PF, PG 1, LN 16A	18,421.	0.		18,421.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILKERSON, GUTHMANN & JOHNSON, LTD-AUDIT & 990 PF	26,750.	13,375.		13,375.
TO FORM 990-PF, PG 1, LN 16B	26,750.	13,375.		13,375.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 4	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANTS	20,000.	0.		20,000.
ACCOUNTING SERVICES	4,280.	0.		4,280.
TO FORM 990-PF, PG 1, LN 16C	24,280.	0.		24,280.

FORM 990-PF	TAXES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL NET INVESTMENT EXCISE TAXES-12/31/19	75,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	75,000.	0.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP AND ASSOCIATION EXPENSE	2,771.	390.		2,381.
OFFICE EXPENSES	22,705.	1,836.		20,869.
INVESTMENT FEES	269,474.	269,474.		0.
MISCELLANEOUS	699.	0.		699.
RESOURCE MATERIALS, SUBSCRIPTIONS & BOOKS	4,279.	1,521.		2,758.
TO FORM 990-PF, PG 1, LN 23	299,928.	273,221.		26,707.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
INCREASE (DECREASE) IN UNREALIZED GAINS		12,339,145.
(INCREASE) DECREASE IN EXCISE TAXES RECEIVABLE		36,311.
TOTAL TO FORM 990-PF, PART III, LINE 3		12,375,456.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 8
DESCRIPTION	U.S. GOV'T OTHER GOV'T	BOOK VALUE FAIR MARKET VALUE
MUNICIPAL BONDS-TAXABLE-SEE ATTACHED SCH.	X	1,626,063. 1,626,063.
GOVT STRIP & ZERO CPN-SEE ATTACHED SCH.	X	525,511. 525,511.
AGENCY MORTGAGE-BACKED SEC.-SEE ATTACHED SCH.	X	2,215,320. 2,215,320.
AGENCY POOLS-SEE ATTACHED SCH.	X	1,951,558. 1,951,558.
US TREASURY BONDS & NTS-SEE ATTACHED SCH.	X	135,274. 135,274.
TOTAL U.S. GOVERNMENT OBLIGATIONS		4,827,663. 4,827,663.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS		1,626,063. 1,626,063.
TOTAL TO FORM 990-PF, PART II, LINE 10A		6,453,726. 6,453,726.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9
DESCRIPTION	BOOK VALUE FAIR MARKET VALUE	FAIR MARKET VALUE
COMMON STOCKS STOCKS-SEE ATTACHED SCH.	34,312,200.	34,312,200.
PREFERRED STOCKS-SEE ATTACHED SCH.	129,550.	129,550.
HANSEN ENGINE CORPORATION-7,200 SHARES	360.	360.
TOTAL TO FORM 990-PF, PART II, LINE 10B	34,442,110.	34,442,110.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS AND NOTES-SEE ATTACHED SCH.	5,599,586.	5,599,586.
MUTUAL BOND FUNDS-SEE ATTACHED SCH.	1,377,539.	1,377,539.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,977,125.	6,977,125.

FORM 990-PF	MORTGAGE LOANS	STATEMENT 11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ASSET-BACKED OBLIGATIONS-SEE ATTACHED SCH.	1,763,117.	1,763,117.
COLLATERALIZED MTG-BACKED SEC-SEE ATTACHED SCH.	39,068.	39,068.
TOTAL TO FORM 990-PF, PART II, LINE 12	1,802,185.	1,802,185.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHSTAR MEZZANINE III LP	FMV	8,563.	8,563.
NORTH HAVEN OFFSHORE INFRASTRUCTURE PARTNERS, LP	FMV	603,309.	603,309.
NORTH HAVEN REAL ESTATE FUND VII OFFSHORE INVESTORS GLOBAL, LP	FMV	269,469.	269,469.
GATEWAY PARTNERSHIP	FMV	94,000.	94,000.
MONDRAIN ALL WORLD EX-US EQUITY FD	FMV	28,976,567.	28,976,567.
NORTHSTAR MEZZANINE PARTNERS VI, LP	FMV	3,494,238.	3,494,238.
NORTH HAVEN REAL ESTATE FUND VIII GLOBAL, LP	FMV	1,521,512.	1,521,512.
WASTEWATER OPPORTUNITY FUND, LLC	FMV	2,351,017.	2,351,017.
DOMESTIC MUTUAL EQUITY FUNDS-SEE ATTACHED SCH.	FMV	318,843.	318,843.
TEMPLETON GLOBAL	FMV	4,718,747.	4,718,747.
VANGUARD SMALL CAP INDEX	FMV	7,702,573.	7,702,573.
NORTHSTAR MEZZANINE VII LP	FMV	539,296.	539,296.
TOTAL TO FORM 990-PF, PART II, LINE 13		50,598,134.	50,598,134.

FORM 990-PF	OTHER ASSETS		STATEMENT 13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL EXCISE TAX RECEIVABLE	113,758.	150,069.	150,069.
TO FORM 990-PF, PART II, LINE 15	113,758.	150,069.	150,069.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 14
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN	EXPENSE CONTRIB ACCOUNT
PATRICK BUTLER, JR. 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	FORMER CHAIR & TRUSTEE 2.00	0.	0.	0.
JOHN K. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TREASURER & TRUSTEE 22.00	81,000.	2,430.	0.
BRIGID M. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
PATRICIA M. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
PAUL S. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	VICE CHAIR & TRUSTEE 2.00	0.	0.	0.
BRIDGET E. MCELROY 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
SUZANNE A. LEFEVOUR 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
CATHERINE C. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	SECRETARY & TRUSTEE 2.00	0.	0.	0.
TEMPLE PETERSON 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
PETER K. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	CHAIR & INTERIUM FOUNDATIO 2.00	0.	0.	0.

PATRICK AND AIMEE BUTLER FAMILY FOUNDATI

41-6009902

BRIDGET O'BRIEN TRUSTEE
2356 UNIVERSITY AVE. W, SUITE 420 2.00
ST PAUL, MN 55114

0. 0. 0.

SARA ROTTUNDA TRUSTEE
2356 UNIVERSITY AVE. W, SUITE 420 2.00
ST PAUL, MN 55114

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

81,000.	2,430.	0.
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FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 15
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBERT HYBBEN, DIRECTOR OF PROGRAM OPERATIONS
2356 UNIVERSITY AVENUE W, SUITE 420
ST PAUL, MN 55114

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
651-222-2565	COMMUNITY GRANT PROGRAM & INVITED GRANT PROGRAM

EMAIL ADDRESS

ROBERTH@BUTLERFAMILYFOUNDATION.ORG

FORM AND CONTENT OF APPLICATIONS

ONLINE APPLICATION SYSTEM - CONTACT THE FOUNDATION OFFICE AT 651-222-2565,
OR BY EMAIL AT ROBERTH@BUTLERFAMILYFOUNDATION.ORG

ANY SUBMISSION DEADLINES

APRIL 15, 2020 - COMMUNITY GRANTS, - APR 1-JUN 1, 2020 - INVITED GRANTS
(ALL MUST BE ELECTRONIC).

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION'S GRANTING PRIORITY IS GIVEN TO ORGANIZATIONS THAT SERVE THE ST. PAUL AND MINNEAPOLIS AREA. THE FOUNDATION DOES NOT MAKE GRANTS TO ORGANIZATIONS THROUGH FISCAL AGENTS. THE FOUNDATION DOES NOT MAKE LOANS OR GRANTS OR PROVIDE SCHOLARSHIPS TO INDIVIDUALS. THE FOUNDATION DOES NOT SPONSOR EVENTS. NO GRANTS ARE MADE OUTSIDE THE UNITED STATES.. CAPITAL GRANTS ARE MADE ONLY THROUGH THE SPECIAL PROJECTS OR FOUNDATION INITIATIVE FUND PROGRAMS BY INVITATION OF THE FOUNDATION.

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
FIXED INCOME				
GOVERNMENT AND AGENCIES				
US TREASURY BONDS & NTS				
US TREASURY INFLATION INDEX BOND	105.9377			
DTD 01/31/19 0.875 01/15/2029	106.1900			
9128285W6	127,388.7500	134,952.69	135,274.11	321.42
MOODYS AAA S&P N/A YLD 0.82			514.92	
TOTAL US TREASURY BONDS & NTS	127,388.7500	134,952.69	(135,274.11) 514.92	321.42
GOVT STRIP & ZERO CPN				
FED HOME LN MTG CORP SER 6 1/4	78.6074			
ZERO CPN DTD 07/15/02 07/15/2027	84.549			
3134A4NK6	500,000	393,036.80	422,745.00	29,708.20
MOODYS N/A S&P N/A			0.00	
US TREAS SEC STRIPPED	54.7694			
DTD 08/15/17 08/15/2047	51.383			
912803E22	200,000	109,538.81	102,766.00	(6,772.81)
MOODYS N/A S&P N/A			0.00	

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
TOTAL GOVT STRIP & ZERO CPN	700,000	502,575.61	(525,511.00 0.00	22,935.39
AGENCY MORTGAGE-BACKED SE				
FED HOME LN MTG CORP	113.0697			
SER 2427 CL ZM *14 DAY DELAY*	111.964			
DTD 03/01/02 6.500 03/15/2032	74,857.2400	84,640.89	83,813.16	(827.73)
31339W2H8			405.48	
MOODYS N/A S&P N/A YLD 5.80				
FED HOME LN MTG CORP	108.6562			
SER 1611 CL Z *14 DAY DELAY*	106.5430			
DTD 11/01/93 6.500 11/15/2023	63,618.7900	69,125.79	67,781.37	(1,344.42)
3133T2QN3			344.60	
MOODYS N/A S&P N/A YLD 6.10				
FED HOME LN MTG CORP	112.0000			
SER 2116 CL ZA *14 DAY DELAY*	111.0150			
DTD 01/01/99 6.000 01/15/2029	37,618.1400	42,132.31	41,761.78	(370.53)
3133THTM9			188.09	
MOODYS N/A S&P N/A YLD 5.40				
FED HOME LN MTG CORP	113.2500			
SER 2121 CL C *14 DAY DELAY*	109.83			
DTD 02/01/99 6.000 02/15/2029	58,675.1800	66,449.64	64,442.95	(2,006.69)
3133TJ5V1			293.38	
MOODYS N/A S&P N/A YLD 5.46				
FED HOME LN MTG CORP	111.6249			
SER 2283 CL K *14 DAY DELAY*	105.9340			
DTD 02/01/01 6.500 12/15/2023	12,259.0300	13,684.13	12,986.48	(697.65)
3133TRJM8			66.40	
MOODYS N/A S&P N/A YLD 6.13				
FED HOME LN MTG CORP	108.3750			
SER 4293 CL BA *14 DAY DELAY*	109.9480			
DTD 01/01/14 10/15/2047	32,246.2200	34,946.85	35,454.07	507.22
3137B7FP9			142.98	
MOODYS N/A S&P N/A YLD 4.83				
FED HOME LN MTG CORP	97.9531			
SER 4784 CL BV *14 DAY DELAY*	102.822			
DTD 04/01/18 3.500 12/15/2032	100,000	97,953.13	102,822.00	4,868.87
3137F5DP1			291.67	
MOODYS N/A S&P N/A YLD 3.40				

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
FED NATL MTG ASSN				
SER 1998-38 CL ZC *19 DAY DELAY*	112.9884			
DTD 06/01/98 6.500 06/20/2028	110.0430			
31359TS41	114,339.2600	129,190.05	125,822.35	(3,367.70)
MOODYS N/A S&P N/A YLD 5.90			619.34	
FED NATL MTG ASSN				
SER 2012-153 CL B *24 DAY DELAY*	114.3749			
DTD 12/01/12 7.000 07/25/2042	117.7710			
3136ABD17	30,214.7000	34,558.03	35,584.15	1,026.12
MOODYS N/A S&P N/A YLD 5.94			176.25	
FED NATL MTG ASSN				
SER 2013-28 CL WD *24 DAY DELAY*	119.7085			
DTD 03/01/13 6.500 05/25/2042	115.5300			
3136AC5V9	18,458.0200	22,095.81	21,324.55	(771.26)
MOODYS N/A S&P N/A YLD 5.62			99.98	
FED NATL MTG ASSN				
SER 2013-28 CL WE *24 DAY DELAY*	124.6175			
DTD 03/01/13 7.500 05/25/2042	117.1290			
3136AC5W7	18,458.0200	23,001.93	21,619.69	(1,382.24)
MOODYS N/A S&P N/A YLD 6.40			115.36	
FED NATL MTG ASSN				
SER 2013-120 CL W *24 DAY DELAY*	113.8750			
DTD 11/01/13 12/25/2053	114.1700			
3136AHHFO	97,090.2000	110,561.49	110,847.88	286.39
MOODYS N/A S&P N/A YLD 4.88			450.93	
FED NATL MTG ASSN				
SER 2002-90 CL A3 *24 DAY DELAY*	102.3751			
DTD 11/01/02 05/25/2042	102.8340			
31392GER2	14,570.5600	14,916.62	14,983.49	66.87
MOODYS N/A S&P N/A YLD 4.35			54.36	
FED NATL MTG ASSN				
SER 2003-W17 CL PT1 *24 DAY DELAY*	127.5625			
DTD 10/01/03 08/25/2042	125.5190			
31393UAN3	93,250.8800	118,953.15	117,047.57	(1,905.58)
MOODYS N/A S&P N/A YLD 9.05			883.51	
FED NATL MTG ASSN				
SER 2004-W12 CL 1A3 *24 DAY DELAY*	117.0000			
DTD 11/01/04 7.000 07/25/2044	117.1280			
31394A7A8	64,560.3300	75,535.61	75,618.22	82.61
MOODYS N/A S&P N/A YLD 5.97			376.60	

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
FED NATL MTG ASSN	112.6250			
SER 2006-114 CL PD *24 DAY DELAY*	113.4930			
DTD 11/01/06 6.000 12/25/2036		181,384.79	182,782.72	1,397.93
31396L4L1	161,051.9800		805.26	
MOODY'S N/A S&P N/A YLD 5.28				
FED NATL MTG ASSN REMIC	115.5000			
SER 2000-16 CL A1 *24 DAY DELAY*	106.2180			
DTD 11/01/00 7.500 06/25/2030		61,690.53	56,732.86	(4,957.67)
31358SR37	53,411.7200		333.82	
MOODY'S N/A S&P N/A YLD 7.06				
FED NATL MTG ASSN REMIC	115.5001			
SER 2003-W4 CL 3A *24 DAY DELAY*	112.0870			
DTD 03/01/03 7.000 10/25/2042		29,349.69	28,482.39	(867.30)
31393AP92	25,410.9700		148.23	
MOODY'S N/A S&P N/A YLD 6.24				
FED NATL MTG ASSN REMIC	116.0000			
SER 2003-W8 CL 2A *24 DAY DELAY*	115.9600			
DTD 05/01/03 7.000 10/25/2042		59,806.54	59,785.90	(20.64)
31393CW82	51,557.3500		300.75	
MOODY'S N/A S&P N/A YLD 6.03				
FED NATL MTG ASSN REMIC	114.9062			
SER 2004-T1 CL 1A1 *24 DAY DELAY*	112.5010			
DTD 02/01/04 6.000 01/25/2044		80,331.32	78,649.83	(1,681.49)
31393XFS1	69,910.3400		349.55	
MOODY'S N/A S&P N/A YLD 5.33				
FHLMC STRUCTURED PASS THROUGH	119.6250			
SER T-57 CL 1A1 *24 DAY DELAY*	118.1490			
DTD 09/01/03 6.500 07/25/2043		85,693.07	84,635.72	(1,057.35)
31394JD87	71,634.7300		388.02	
MOODY'S N/A S&P N/A YLD 5.50				
GOVT NATL MTG ASSN	108.7590			
SER 2009-35 CL NZ *15 DAY DELAY*	112.1340			
DTD 05/01/09 5.500 05/16/2039		100,297.91	103,410.36	3,112.45
38374TQ64	92,220.3400		422.68	
MOODY'S N/A S&P N/A YLD 4.90				
GOVT NATL MTG ASSN	109.1250			
SER 2009-53 CL PA *19 DAY DELAY*	109.6140			
DTD 07/01/09 5.000 07/20/2039		129,575.13	130,155.77	580.64
38374VXS3	118,740.1000		494.75	
MOODY'S N/A S&P N/A YLD 4.56				

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PA	COST	MARKET VALUE ACCURED INCOME	UNREALIZED GAIN(LOSS)
GOVT NATL MTG ASSN SER 2013-133 CL KQ *19 DAY DELAY* DTD 09/01/13 7.372 08/20/2038 38378UAS6 MOODYS N/A S&P N/A YLD 6.35	118.2500 115.3610 61,406.9000	72,613.65	70,839.61 375.30	(1,774.04)
GOVT NATL MTG ASSN SER 2018-160 CL DA *19 DAY DELAY* DTD 11/01/18 7.000 11/20/2048 38381AG34 MOODYS N/A S&P N/A YLD 6.03	117.1562 115.9550 103,741.1000	121,539.18	120,292.99 605.16	(1,246.19)
GOVT NATL MTG ASSN SER 2019-10 CL DB *19 DAY DELAY* DTD 01/01/19 6.500 01/20/2049 38381BLR3 MOODYS N/A S&P N/A YLD 5.66	116.3125 114.7810 98,181.7300	114,197.63	112,693.97 531.82	(1,503.66)
GOVT NATL MTG ASSN SER 2019-23 CL A *19 DAY DELAY* DTD 02/01/19 6.500 10/20/2048 38381RPL7 MOODYS N/A S&P N/A YLD 5.63	115.2500 115.252 130,070.2900	149,906.00	149,908.61 704.55	2.61
GOVT NATL MTG ASSN SER 2019-29 CL LM *19 DAY DELAY* DTD 03/01/19 6.500 03/20/2049 38381TJP1 MOODYS N/A S&P N/A YLD 5.86	113.8906 110.8260 94,778.3900	107,943.71	105,039.10 513.38	(2,904.61)
TOTAL AGENCY MORTGAGE-BACKED SE	1,962,332.5100	2,232,074.58	(2,215,319.54) 10,482.20	(16,755.04)
AGENCY POOLS				
FED HOME LN MTG CORP POOL #A71319 DTD 01/01/08 6.500 01/01/2038 3128L4PC2 MOODYS N/A S&P N/A YLD 5.81	112.8750 111.7680 16,957	19,140.22	18,952.50 91.85	(187.72)
FED HOME LN MTG CORP POOL #C00114 DTD 12/01/91 8.500 12/01/2021 31292GDT0 MOODYS N/A S&P N/A YLD 8.24	116.9842 103.1080 41,952	49,077.22	43,255.87 297.16	(5,821.35)

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
FED HOME LN MTG CORP POOL #C54102 DTD 06/01/01 8.500 03/01/2031 31298QRX8 MOODYS N/A S&P N/A YLD 7.44	122.5000 114.1780 52,274.8100	64,036.65	59,686.33 370.28	(4,350.32)
FED HOME LN MTG CORP POOL #G02100 DTD 02/01/06 6.000 03/01/2036 31283LXM1 MOODYS N/A S&P N/A YLD 5.23	113.5625 114.6130 40,517.7000	46,012.93	46,438.55 202.59	425.62
FED HOME LN MTG CORP POOL #P20433 DTD 06/01/04 6.000 10/01/2031 31283YLM8 MOODYS N/A S&P N/A YLD 5.88	109.6250 101.932 12,154.7600	13,324.66	12,389.59 60.77	(935.07)
FED HOME LN MTG CORP POOL #U95161 DTD 10/01/13 5.000 10/01/2043 3132H5FB9 MOODYS N/A S&P N/A YLD 4.61	113.5781 108.355 114,505.8000	130,053.56	124,072.76 477.11	(5,980.80)
FED NATL MTG ASSN POOL #256310 DTD 06/01/06 6.500 07/01/2026 31371MVB0 MOODYS N/A S&P N/A YLD 5.85	115.1875 110.9940 40,890.4700	47,100.72	45,385.97 221.49	(1,714.75)
FED NATL MTG ASSN POOL #570570 DTD 01/01/01 8.500 11/01/2030 31386Q2B6 MOODYS N/A S&P N/A YLD 7.10	116.6250 119.7070 36,099.3900	42,100.90	43,213.50 255.70	1,112.60
FED NATL MTG ASSN POOL #745320 DTD 02/01/06 8.000 05/01/2034 31403DAV1 MOODYS N/A S&P N/A YLD 7.19	122.9687 111.2180 54,448.7700	66,954.97	60,556.83 362.99	(6,398.14)
FED NATL MTG ASSN POOL #771460 DTD 04/01/04 7.000 03/01/2034 31404LB58 MOODYS N/A S&P N/A YLD 6.18	116.3125 113.1050 44,225.2800	51,439.53	50,021.00 257.98	(1,418.53)
FED NATL MTG ASSN POOL #888208 DTD 02/26/07 9.500 02/01/2037 31410FYD1 MOODYS N/A S&P N/A YLD 8.71	120.6875 109.0600 11,149.2300	13,455.73	12,159.35 88.26	(1,296.38)

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
FED NATL MTG ASSN POOL #888707 DTD 09/01/07 7.500 10/01/2037 31410GKU6 MOODY'S N/A S&P N/A YLD 6.30	116.4376 118.8650 16,776.7400	19,534.43	19,941.67 104.85	407.24
FED NATL MTG ASSN POOL #888736 DTD 09/01/07 6.000 10/01/2037 31410GLR2 MOODY'S N/A S&P N/A YLD 5.55	109.7500 107.9360 35,774.9700	39,263.02	38,614.07 178.87	(648.95)
FED NATL MTG ASSN POOL #888881 DTD 11/01/07 6.500 12/01/2037 31410GRA3 MOODY'S N/A S&P N/A YLD 5.62	118.0937 115.4980 190,852.5200	225,384.89	220,430.84 1,033.78	(4,954.05)
FED NATL MTG ASSN POOL #995003 DTD 10/01/08 7.500 01/01/2035 31416BKQ0 MOODY'S N/A S&P N/A YLD 6.46	119.5625 116.0820 51,242.2300	61,266.51	59,483.01 320.26	(1,783.50)
FED NATL MTG ASSN POOL #AD0361 DTD 10/01/09 6.000 09/01/2039 31418MMK5 MOODY'S N/A S&P N/A YLD 5.25	115.00 114.1380 105,589.8700	121,428.35	120,518.17 527.95	(910.18)
FED NATL MTG ASSN POOL #AD0570 DTD 12/01/09 5.500 08/01/2037 31418MT44 MOODY'S N/A S&P N/A YLD 4.88	113.0625 112.5420 86,109.6500	97,357.74	96,909.52 394.67	(448.22)
FED NATL MTG ASSN POOL #AD0727 DTD 01/01/10 6.000 08/01/2039 31418MYZ9 MOODY'S N/A S&P N/A YLD 5.38	113.6250 111.4640 40,289.4600	45,778.89	44,908.24 201.45	(870.65)
FED NATL MTG ASSN POOL #AL6513 DTD 02/01/15 5.000 07/01/2044 3138EPGX6 MOODY'S N/A S&P N/A YLD 4.57	113.1250 109.3800 49,799.5500	56,335.74	54,470.75 207.50	(1,864.99)
FED NATL MTG ASSN POOL #AL7811 DTD 12/01/15 7.500 12/01/2045 3138EQV01 MOODY'S N/A S&P N/A YLD 6.38	120.5703 117.4700 97,903.4300	118,042.46	115,007.16 611.90	(3,035.30)

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
GOVT NATL MTG ASSN II POOL #003201 DTD 02/01/02 6.500 02/20/2032 36202DRW3 MOODY'S N/A S&P N/A YLD 5.68	111.2812 114.3510 91,034.1800	101,303.97	104,098.50 493.10	2,794.53
GOVT NATL MTG ASSN II POOL #004028 DTD 09/01/07 6.000 09/20/2037 36202EPM5 MOODY'S N/A S&P N/A YLD 5.25	114.8125 114.1090 204,048.3800	234,273.05	232,837.57 1,020.24	(1,435.48)
GOVT NATL MTG ASSN II POOL #004223 DTD 08/01/08 6.500 08/20/2038 36202EVQ9 MOODY'S N/A S&P N/A YLD 5.73	113.3751 113.3050 65,860.2000	74,669.04	74,622.90 356.74	(46.14)
GOVT NATL MTG ASSN II POOL #BD0522 DTD 05/01/18 5.000 05/20/2048 36178FSK9 MOODY'S N/A S&P N/A YLD 4.69	106.6250 106.4870 68,475.3700	73,011.86	72,917.37 285.31	(94.49)
GOVT NATL MTG ASSN POOL #458353 DTD 11/01/97 7.250 11/15/2027 36208RE26 MOODY'S N/A S&P N/A YLD 7.23	120.4687 100.2060 28,113.5400	33,868.03	28,171.45 169.85	(5,696.58)
GOVT NATL MTG ASSN POOL #462630 DTD 04/01/98 7.000 04/15/2028 36208V4P7 MOODY'S N/A S&P N/A YLD 6.46	115.7501 108.3110 20,911.3400	24,204.89	22,649.28 121.98	(1,555.61)
GOVT NATL MTG ASSN POOL #518413 DTD 09/01/99 7.250 09/15/2029 36211N3W6 MOODY'S N/A S&P N/A YLD 6.87	120.4688 105.5280 74,853.4000	90,174.96	78,991.30 452.24	(11,183.66)
GOVT NATL MTG ASSN POOL #784121 DTD 03/01/16 7.000 08/15/2029 3622A2SJ2 MOODY'S N/A S&P N/A YLD 6.19	120.5000 112.9750 45,013.7400	54,241.55	50,854.27 262.58	(3,387.28)
TOTAL AGENCY POOLS	1,737,823.7800	2,012,836.47	(1,951,558.32) 9,429.45	(61,278.15)
TOTAL GOVERNMENT AND AGENCIES	4,527,545.0400	4,882,439.35	4,827,662.97 20,426.57	(54,776.38)

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCURED INCOME	UNREALIZED GAIN(LOSS)
BOND FUNDS				
MUTUAL BOND FUNDS				
AMERICAN INCOME FUND INC 67075J107	YLD 6.48 7.1558 7.40 11,519	82,427.34	85,240.60 0.00	2,813.26
BLACKROCK INCOME TR INC COM 09247F100	YLD 9.28 6.4809 6.05 31,500	204,148.33	190,575.00 1,083.60	(13,573.33)
DUFF & PHELPS UTIL & CORPO RATE BD TR INC COM 26432K108	YLD 11.15 9.0841 9.14 17,779	161,506.65	162,500.06 0.00	993.41
EATON VANCE LTD DURATION INCOME FD COM 27828H105	YLD 11.41 12.6610 13.25 11,900	150,665.40	157,675.00 0.00	7,009.60
EATON VANCE SHORT DURATION DIVERSIFIED INCOME FD COM 27828V104	YLD 8.00 12.9422 13.50 11,500	148,835.59	155,250.00 916.55	6,414.41
MFS INTER INCOME TR SH BEN INT 55273C107	YLD 9.47 3.7766 3.80 39,200	148,043.23	148,960.00 0.00	916.77
PUTNAM MASTER INTER INCOME TR SH BEN INT 746909100	YLD 7.08 4.5252 4.74 33,423	151,245.52	158,425.02 1,002.69	7,179.50
WESTERN ASSET INFLATION - LINKED SECURITIES & INCOME FUND 95766Q106	YLD 6.47 10.9271 12.15 13,100	143,144.61	159,165.00 0.00	16,020.39
WESTERN ASSET INFLATION - LINKED OPPORTUNITIES & INCOME FUND 95766R104	YLD 5.71 10.3586 11.54 13,843	143,393.53	159,748.22 0.00	16,354.69

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
TOTAL MUTUAL BOND FUNDS	183,764	1,333,410.20	(1,377,538.90) 3,002.84	44,128.70
TOTAL BOND FUNDS	183,764	1,333,410.20	1,377,538.90 3,002.84	44,128.70
MUNICIPAL BONDS				
MUNICIPAL - TAXABLE				
AMARILLO TX ECON DEV CORP	100.00			
TXBL-REF	103.538			
DTD 06/18/19 3.090 08/15/2028	100,000	100,000.00	103,538.00 1,167.33	3,538.00
023026DA2				
MOODYS N/A S&P AA- YLD 2.98				
CARSON CA REDEV AGY SUCCESSORA	100.00			
TXBL-REF-PROJ AREA #1 2ND LIEN	101.348			
DTD 03/28/17 2.992 02/01/2022	100,000	100,000.00	101,348.00 1,246.67	1,348.00
14575TCQ3				
MOODYS N/A S&P A- YLD 2.95				
FULLER ROAD MGMT CORP NY LEASE	100.339			
TAXABLE-300MM NORTH FAC PROJ-A	100.223			
DTD 11/22/05 5.550 09/01/2024	75,000	75,254.25	75,167.25 1,387.50	(87.00)
359757AM3				
MOODYS N/A S&P A+ YLD 5.53				
KENTUCKY ST HGR EDU STUDENT LO	100.00			
TXBL-SUB-SER 1B	107.094			
DTD 07/18/18 5.273 06/01/2036	100,000	100,000.00	107,094.00 439.42	7,094.00
49130NEB1				
MOODYS N/A S&P BBB YLD 4.92				
MASSACHUSETTS ST EDUC TNL FING	100.00			
TXBL-REF-ISSUE L-SENIOR SER A	105.871			
DTD 06/13/18 4.408 07/01/2034	50,000	50,000.00	52,935.50 1,102.00	2,935.50
57563RPQ6				
MOODYS N/A S&P AA YLD 4.16				
MASSACHUSETTS ST EDUC TNL FING	100.00			
TXBL-SER A	101.789			
DTD 06/13/19 3.775 07/01/2035	150,000	150,000.00	152,683.50 5,114.38	2,683.50
57563RQK8				
MOODYS N/A S&P AA YLD 3.70				

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
MASSACHUSETTS ST EDUC TNL FINGA TXBL-ISSUE I-SER B-2 DTD 11/30/15 4.000 01/01/2032 57563RMW6 MOODYS N/A S&P AA YLD 3.87	101.8742 103.21 90,000	91,686.80	92,889.00 1,800.00	1,202.20
MICHIGAN ST HSG DEV AUTH SF MT TXBL-SER C DTD 10/31/19 3.530 06/01/2050 594654HH1 MOODYS AA2 S&P AA+ YLD 3.60	100.00 97.803 145,000	145,000.00	141,814.35 867.30	(3,185.65)
MINNESOTA ST HSG FIN AGY TXBL-RESIDENTIAL HSG FIN-SER G DTD 12/12/18 4.730 01/01/2049 60416SG53 MOODYS AA1 S&P AA+ YLD 4.29	100.00 110.202 150,000	150,000.00	165,303.00 3,547.50	15,303.00
MISSOURI ST HSG DEV COMMISSION TXBL-REF-SPL HOMEOWNERSHIP LOA DTD 01/30/13 2.650 11/01/2040 60637BCN8 MOODYS N/A S&P AA+ YLD 2.66	98.90 99.501 90,000	89,010.00	89,550.90 198.75	540.90
NEW JERSEY ST HSG & MTGE FIN A TXBL-REF-SER C DTD 09/19/18 4.050 05/01/2030 6461082G8 MOODYS N/A S&P AA- YLD 3.76	100.00 107.455 135,000	135,000.00	145,064.25 911.25	10,064.25
OXNARD CA FING AUTH LEASE REVE TXBL-REF-SER A DTD 12/10/19 3.804 06/01/2041 691875DP0 MOODYS N/A S&P AA YLD 3.91	100.00 97.288 100,000	100,000.00	97,288.00 221.90	(2,712.00)
PUBLIC FIN AUTH WI REVENUE TXBL-REF-HI PAC HLTH OBLIG GRO DTD 04/05/18 4.232 07/01/2032 74442PHC2 MOODYS A1 S&P N/A YLD 3.79	100.00 111.45 100,000	100,000.00	111,450.00 2,116.00	11,450.00
TULANE LA UNIV VAR-REF-TAXABL-TULANE EDL FD-C DTD 05/31/07 02/15/2036 899062BQ5 MOODYS A2 S&P A YLD 2.32	94.75 95.113 95,000	90,012.50	90,357.35 270.35	344.85

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
VERMONT ST HSG FIN AGY MULTI F TXBL-REF-SER B DTD 12/04/19 2.700 08/15/2026 924194QLO MOODYS AA3 S&P N/A YLD 2.71	100.00 99.58 100,000	100,000.00	99,580.00 202.50	(420.00)
TOTAL MUNICIPAL - TAXABLE	1,580,000	1,575,963.55	(1,626,063.10) 18,592.85	50,099.55
TOTAL MUNICIPAL BONDS	1,580,000	1,575,963.55	1,626,063.10 18,592.85	50,099.55
CORPORATE BONDS AND NOTES				
PRIVATE PLACEMENTS				
MULTISTATE LIQUID TRUST 144A PRIV PLCMT 2.660 12/15/2024 62547YAB1 MOODYS N/A S&P AA+ YLD 2.63	100.00 100.937 89,000	89,000.00	89,833.93 105.22	833.93
NATIONWIDE MUTUAL INSURA 144A PRIV PLCMT 9.375 08/15/2039 638671AK3 MOODYS A3 S&P A- YLD 5.51	155.543 170.004 100,000	155,543.00	170,004.00 3,541.67	14,461.00
SECURITY BENEFIT LIFE 144A PRIV PLCMT 7.450 10/01/2033 814120AC5 MOODYS N/A S&P BBB YLD 5.73	121.1645 129.869 100,000	121,164.50	129,869.00 1,862.50	8,704.50
TOTAL PRIVATE PLACEMENTS	289,000	365,707.50	389,706.93 5,509.39	23,999.43
FINANCIALS				
BRIGHTHOUSE FINANCIAL IN DTD 12/22/17 4.700 06/22/2047 10922NAFO MOODYS BAA3 S&P BBB+ YLD 5.07	81.363 92.661 175,000	142,385.25	162,156.75 205.63	19,771.50
FIRST UNION CORPORATION DTD 8/1/96 7.574 8/1/2026 337358BH7 MOODYS A3 S&P BBB+ YLD 5.98	125.80 126.541 125,000	157,250.00	158,176.25 3,944.79	926.25

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
NORTHERN TRUST CORP DTD 05/08/17 05/08/2032 665859AS3 MOODYS A2 S&P A YLD 3.28	93.847 102.789 100,000	93,847.00	102,789.00 496.88	8,942.00
PARTNERRE FINANCE B LLC DTD 06/19/19 3.700 07/02/2029 70213BAB7 MOODYS A3 S&P A- YLD 3.55	100.328 103.954 150,000	150,492.00	155,931.00 2,960.00	5,439.00
U S BANCORP OR DTD 06/01/96 7.5000 06/01/2026 911596AL8 MOODYS A1 S&P A- YLD 5.92	123.264 126.554 150,000	184,896.00	189,831.00 937.50	4,935.00
TOTAL FINANCIALS	700,000	728,870.25	768,884.00 8,544.80	40,013.75
INDUSTRIALS				
AMER AIRLINE 16-2 AA PTT DTD 05/16/16 3.200 06/15/2028 023765AA8 MOODYS AA3 S&P AA+ YLD 3.11	95.5500 102.8410 134,156.5000	128,186.55	137,967.89 190.80	9,781.34
AMER AIRLINE 16-3 AA PTT DTD 10/03/16 3.000 10/15/2028 023771R91 MOODYS AA3 S&P AA+ YLD 2.94	101.5890 101.9360 72,364.4100	73,514.28	73,765.38 458.31	251.10
AMER AIRLN 15-2 A PASS T DTD 09/24/15 4.000 09/22/2027 02377BAA4 MOODYS A2 S&P A YLD 3.79	104.5190 105.4770 166,847.7900	174,387.64	175,986.04 1,835.33	1,598.40
ARCHER DANIELS MIDLAND CO DTD 12/15/97 6.7500 12/15/2027 039483AN2 MOODYS A2 S&P A YLD 5.30	128.651 127.274 100,000	128,651.00	127,274.00 300.00	(1,377.00)
BAPTIST HEALTH OBL GRP DTD 12/19/19 4.100 12/01/2049 06684NAL3 MOODYS N/A S&P A YLD 4.20	97.985 97.504 100,000	97,985.00	97,504.00 136.67	(481.00)

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
BROWN & BROWN INC DTD 09/18/14 4.200 09/15/2024 115236AA9 MOODYS BAA3 S&P BBB- YLD 3.94	106.2743 106.383 150,000	159,411.50	159,574.50 1,855.00	163.00
BURLINGTON NORTH SANTA FE DTD 07/30/98 6.700 08/01/2028 12189TAJ3 MOODYS A3 S&P A+ YLD 5.12	132.173 130.826 71,000	93,842.83	92,886.46 1,982.08	(956.37)
COMMONSPIRIT HEALTH DTD 08/21/19 3.817 10/01/2049 20268JAD5 MOODYS A2 S&P AA YLD 3.91	100.00 97.583 150,000	150,000.00	146,374.50 2,067.55	(3,625.50)
CON EDISON CO OF NY DTD 02/11/04 5.700 02/01/2034 209111EF6 MOODYS A3 S&P A- YLD 4.54	113.376 125.507 50,000	56,688.00	62,753.50 1,187.50	6,065.50
CUMMINS INC DTD 03/01/98 5.650 03/01/2098 231021AK2 MOODYS A2 S&P A+ YLD 4.46	114.4503 126.681 150,000	171,675.50	190,021.50 2,825.00	18,346.00
DELTA AIR LINES 2015-1A DTD 08/24/15 3.875 07/30/2027 24736YAA4 MOODYS A1 S&P A+ YLD 3.69	106.6880 104.8150 165,358.7400	176,417.93	173,320.76 2,687.65	(3,097.17)
DETROIT EDISON COMPANY DTD 10/23/02 6.350 10/15/2032 250847DU1 MOODYS AA3 S&P A YLD 4.76	126.711 133.334 125,000	158,388.75	166,667.50 1,675.69	8,278.75
DUKE ENERGY FLORIDA LLC DTD 06/22/16 2.538 09/01/2029 26444GAC7 MOODYS AAA S&P AAA YLD 2.53	92.313 100.306 100,000	92,313.00	100,306.00 846.00	7,993.00
EXXON MOBIL CORPORATION DTD 03/03/16 4.114 03/01/2046 30231GAW2 MOODYS AAA S&P AA+ YLD 3.50	105.635 117.405 100,000	105,635.00	117,405.00 1,371.33	11,770.00

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
GEORGIA PAC CORP (GEORGIA PACIFIC GROUP DTD 06/02/98 7.2500 06/01/2028 MOODY'S A3 S&P A+ YLD 5.50	135.221 131.583 150,000	202,831.50	197,374.50 906.25	(5,457.00)
HAWAIIAN AIRLINES 13-1A DTD 05/29/13 3.900 01/15/2026 419838AA5 MOODY'S BAA1 S&P A- YLD 3.85	101.0424 101.2450 175,062.8500	176,887.69	177,242.38 3,148.21	354.69
ITT LLC DTD 11/15/95 7.400 11/15/2025 450679AT2 MOODY'S WR S&P N/R YLD 5.98	136.50 123.70 25,000	34,125.00	30,925.00 236.39	(3,200.00)
JETBLUE 2019-1 CLASS AA DTD 11/12/19 2.750 11/15/2033 477143AH4 MOODY'S AA3 S&P N/A YLD 2.71	100.00 101.26 150,000	150,000.00	151,890.00 561.46	1,890.00
JOHNSON & JOHNSON DTD 03/01/16 3.550 03/01/2036 478160BU7 MOODY'S AAA S&P AAA YLD 3.24	110.078 109.441 50,000	55,039.00	54,720.50 591.67	(318.50)
KROGER CO DTD 05/11/01 7.500 04/01/2031 501044BZ3 MOODY'S BAA1 S&P BBB YLD 5.41	126.666 138.535 100,000	126,666.00	138,535.00 1,875.00	11,869.00
RAYTHEON CO DTD 11/05/98 7.000 11/01/2028 755111AP6 MOODY'S A3 S&P A+ YLD 5.28	133.302 132.462 100,000	133,302.00	132,462.00 1,166.67	(840.00)
SPIRIT AIR 2015-1 PTT A DTD 08/11/15 4.100 10/01/2029 84858DA6 MOODY'S N/A S&P A YLD 3.93	103.6892 104.2180 153,031.0900	158,676.74	159,485.94 1,568.57	809.20
SUN HEALTH SERVICES DTD 11/01/19 3.560 11/15/2036 86677KAB2 MOODY'S N/A S&P N/A YLD 3.66	100.00 97.073 100,000	100,000.00	97,073.00 593.33	(2,927.00)

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
TEXAS CHILDRENS HOSPITAL DTD 12/16/14 3.368 10/01/2029 88224LAQ1 MOODYS AAA S&P N/A YLD 3.22	97.7341 104.466 135,000	131,941.10	141,029.10 1,136.70	9,088.00
UNITED AIR 2015-1 A PTT DTD 11/17/15 3.700 12/01/2022 90932LAB3 MOODYS A2 S&P A+ YLD 3.59	99.654 102.856 50,000	49,827.00	51,428.00 154.17	1,601.00
UNITED AIR 2019-1 A PTT DTD 02/11/19 4.550 08/25/2031 90931EAA2 MOODYS A2 S&P N/A YLD 4.20	110.5000 108.1200 49,930.9000	55,173.64	53,985.29 795.15	(1,188.35)
WESTVACO CORP DEL DTD 02/06/01 7.950 02/15/2031 961548AY0 MOODYS BAA2 S&P BBB YLD 5.76	131.251 137.953 100,000	131,251.00	137,953.00 3,003.33	6,702.00
WEYERHAEUSER CO DTD 12/17/02 6.875 12/15/2033 962166BT0 MOODYS BAA2 S&P BBB YLD 5.19	132.655 132.423 50,000	66,327.50	66,211.50 152.78	(116.00)
TOTAL INDUSTRIALS	3,022,752.2800	3,339,145.15	3,412,122.24 35,308.59	72,977.09
OTHER GLOBAL CORP BONDS				
AIR CANADA 2015-1A PTT 144A PRIV PLCMT 3.600 03/15/2027 009090AA9 MOODYS N/A S&P AA YLD 3.44	100.3617 104.3500 122,324.4700	122,766.87	127,645.58 1,296.64	4,878.71
BANK OF NOVA SCOTIA DTD 12/16/15 4.500 12/16/2025 064159HB5 MOODYS BAA1 S&P BBB+ YLD 4.09	108.918 109.861 200,000	217,836.00	219,722.00 375.00	1,886.00
BARCLAYS BANK PLC DTD 03/16/18 03/16/2023 06744CXA4 MOODYS A2 S&P A YLD 2.72	100.00 99.35 150,000	150,000.00	149,025.00 169.46	(975.00)

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
DORIC NIMROD AIR 2013-1 144A PRIV PLCMT 5.250 05/30/2025 233283A8 MOODY'S BAA1 S&P N/A YLD 5.10	104.6186 102.8690 72,967.5500	76,337.60	75,060.99 329.87	(1,276.61)
FAIRFAX FINL HLDGS LTD DTD 10/17/18 4.850 04/17/2028 303901BB7 MOODY'S BAA3 S&P BBB- YLD 4.45	99.53 108.964 150,000	149,295.00	163,446.00 1,495.42	14,151.00
ROYAL CARIBBEAN CRUISES LTD DTD 10/14/97 7.5000 10/15/2027 780153AG7 MOODY'S BAA2 S&P BBB- YLD 5.90	120.934 126.911 100,000	120,934.00	126,911.00 1,583.33	5,977.00
SWISS RE FINANCE LUX 144A PRIV PLCMT 04/02/2049 87089NAA8 MOODY'S A2 S&P A YLD 4.48	103.625 111.375 150,000	155,437.50	167,062.50 1,854.17	11,625.00
TOTAL OTHER GLOBAL CORP BONDS	945,292.0200	992,606.97	1,028,873.07 7,103.89	36,266.10
TOTAL CORPORATE BONDS AND NOTES	4,957,044.3000	5,426,329.87	(57,599,586.24) 56,466.67	173,256.37
ASSET-BACKED SECURITIES				
ASSET-BACKED OBLIGATION				
COUNTRYWIDE ASSET-BACKED CERTS SER 2004-S1 CL A3 *24 DAY DELAY* DTD 12/01/04 4.615 02/25/2035 126673TD4 MOODY'S BAA3 S&P A YLD 5.12	102.3750 99.7810 29,743.3900	30,449.80	29,678.25 126.78	(771.55)
CS FIRST BOSTON MORTGAGE SECUR SER 2005-AGE1 CL M3 *0 DAY DELAY* DTD 05/06/05 02/25/2032 225458NX2 MOODY'S N/A S&P AAA YLD 2.44	97.1875 100.0510 194,970.6200	189,487.07	195,070.06 79.36	5,582.99
TOTAL ASSET-BACKED OBLIGATION	224,714.0100	219,936.87	224,748.31 206.14	4,811.44

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
PRIVATE PLACEMENT ASSET-B				
CHASE MORTGAGE FINANCE CORPORA				
SER 2019-1 CL A4 *24 DAY DELAY*	101.2188			
144A PRIV PLCMT 03/25/2050	101.3200			
16159WAF1	147,193.2400	148,987.17	149,136.19	149.02
MOODYS N/A S&P N/A YLD 3.45			429.31	
CIM TRUST				
SER 2019-P5 CL M1 *24 DAY DELAY*	99.4998			
144A PRIV PLCMT 09/25/2059	99.5098			
12558RAE1	200,000	198,999.68	199,019.60	19.92
MOODYS AA2 S&P N/A YLD 3.01			500.00	
JP MORGAN MORTGAGE TRUST				
SER 2019-HYB1 CL A5A *24 DAY DELAY*	100.1719			
144A PRIV PLCMT 10/25/2049	99.7670			
46651FAQ4	218,676.1700	219,052.02	218,166.65	(885.37)
MOODYS N/A S&P N/A YLD 3.00			546.69	
JP MORGAN MORTGAGE TRUST				
SER 2019-9 CL A8 *24 DAY DELAY*	101.2656			
144A PRIV PLCMT 05/25/2050	101.024			
46651YAS9	75,000	75,949.22	75,768.00	(181.22)
MOODYS AAA S&P N/A YLD 3.46			218.75	
NEW RESIDENTIAL MORTGAGE LOAN				
SER 2016-2A CL B3 *24 DAY DELAY*	106.8900			
144A PRIV PLCMT 11/25/2035	106.621			
64829GAN9	84,842.4700	90,688.11	90,459.89	(228.22)
MOODYS BAA3 S&P N/A YLD 5.30			399.82	
NEW RESIDENTIAL MORTGAGE LOAN				
SER 2018-3A CL A1 *24 DAY DELAY*	106.6016			
144A PRIV PLCMT 05/25/2058	105.4680			
64830KAA5	117,371.6400	125,120.00	123,789.52	(1,330.48)
MOODYS N/A S&P N/A YLD 4.26			440.14	
PMT LOAN TRUST				
SER 2013-J1 CL A11 *24 DAY DELAY*	102.4531			
144A PRIV PLCMT 09/25/2043	102.2970			
693456AY1	170,260.9300	174,437.65	174,171.82	(265.83)
MOODYS N/A S&P AAA YLD 3.42			496.59	

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCURED INCOME	UNREALIZED GAIN(LOSS)
SMB PRIVATE EDUCATION LOAN TRU				
SER 2014-A CL C *0 DAY DELAY*	96.50			
144A PRIV PLCMT 4.500 09/15/2045	94.678			
784456AF2	150,000	144,750.00	142,017.00	(2,733.00)
MOODYS N/R S&P N/A YLD 4.75			300.00	
TOWD POINT MORTGAGE TRUST				
SER 2019-3 CL A2 *24 DAY DELAY*	99.4918			
144A PRIV PLCMT 02/25/2059	106.327			
89177LAD5	100,000	99,491.80	106,327.00	6,835.20
MOODYS N/A S&P N/A YLD 3.76			333.33	
TOWD POINT MORTGAGE TRUST				
SER 2019-SJ1 CL A2 *24 DAY DELAY*	99.9951			
144A PRIV PLCMT 10/25/2058	102.081			
89177RAW0	100,000	99,995.06	102,081.00	2,085.94
MOODYS N/A S&P N/A YLD 4.08			347.50	
TOWD POINT MORTGAGE TRUST				
SER 2019-MH1 CL A2 *24 DAY DELAY*	101.0633			
144A PRIV PLCMT 11/25/2058	100.105			
89177WAB5	150,000	151,594.88	150,157.50	(1,437.38)
MOODYS N/A S&P N/A YLD 2.99			375.00	
TOTAL PRIVATE PLACEMENT ASSET-B	1,513,344.4500	1,529,065.59	1,531,094.17	2,028.58
			4,387.13	
OTHER CORP ASSET-BACKED S				
IRWIN HOME EQUITY LN TR				
SER 2005-1 CL M1 *24 DAY DELAY*	94.9998			
DTD 06/01/05 06/25/2035	101.3560			
464126CRO	7,177.1600	6,818.29	7,274.48	456.19
MOODYS WR S&P N/A YLD 5.84			35.41	
TOTAL OTHER CORP ASSET-BACKED S	7,177.1600	6,818.29	7,274.48	456.19
			35.41	
TOTAL ASSET-BACKED SECURITIES	1,745,235.6200	1,755,820.75	1,763,116.96	7,296.21
			4,628.68	
COLLATERALIZED MTG-BACKED				
GSR MORTGAGE LOAN TRUST				
SER 2004-6F CL 1A2 *24 DAY DELAY*	100.8648			
DTD 05/01/04 5.000 05/25/2034	101.4410			
36228F2E5	8,467.9900	8,541.22	8,590.01	48.79
MOODYS N/A S&P BBB YLD 4.92			35.28	

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
VENDEE MORTGAGE TRUST SER 1995-1 CL 32B *14 DAY DELAY* DTP 02/01/95 8.000 02/15/2025 911760FR2 MOODYS N/A S&P N/A YLD 7.17	118.1875 111.4220 27,353.3000	32,328.18	30,477.59 182.36	(1,850.59)
TOTAL COLLATERALIZED MTG-BACKED	35,821.2900	40,869.40	(39,067.60) 217.64	(1,801.80)
TOTAL FIXED INCOME	13,029,410.2500	15,014,833.12	15,233,035.77 103,535.25	218,202.65
PREFERRED STOCK				
PREFERRED STOCK MISC				
ENTERGY LOUISIANA LLC4.875% PFD 29364W108 YLD 4.70	24.80 25.91 5,000	124,000.00	129,550.00 0.00	5,550.00
TOTAL PREFERRED STOCK MISC	5,000	124,000.00	129,550.00 0.00	5,550.00
TOTAL PREFERRED STOCK	5,000	124,000.00	(129,550.00) 0.00	5,550.00
EQUITY FUNDS				
MUTUAL EQUITY FUNDS				
DOMESTIC MUTUAL EQ FD				
BLACKROCK CREDIT ALLOCATION INCOME TRUST 092508100 YLD 6.90	12.7223 13.98 11,900	151,394.94	166,362.00 998.41	14,967.06
BLACKROCK ENHANCED GOVERNMENT FUND INC 09255K108	12.9717 13.15 6,045	78,414.05	79,491.75 247.85	1,077.70
FRANKLIN LIMITED DURATION INCOME TR #3637 35472T101 YLD 7.75	9.1987 9.59 7,611	70,011.40	72,989.49 633.24	2,978.09

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCURED INCOME	UNREALIZED GAIN(LOSS)
TOTAL DOMESTIC MUTUAL EQ FD	25,556	299,820.39	318,843.24 1,879.50	19,022.85
TOTAL MUTUAL EQUITY FUNDS	25,556	299,820.39	318,843.24 1,879.50	19,022.85
TOTAL EQUITY FUNDS	25,556	299,820.39	318,843.24 1,879.50	19,022.85
TOTAL SECURITIES	13,214,655.2100	15,593,342.47	15,836,117.97 105,587.82	242,775.50

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
COMMON STOCK				
HEALTH CARE				
HEALTH CARE EQUIP AND SER				
ZIMMER BIOMET HOLDINGS, INC				
98956P102	54.5342			
YLD 0.64	149.68			
	8,000	436,273.56	1,197,440.00	761,166.44
			1,920.00	
TOTAL HEALTH CARE EQUIP AND SER	8,000	436,273.56	1,197,440.00	761,166.44
			1,920.00	
PHARMA BIOTECH AND LIFE S				
BRISTOL MYERS SQUIBB CO				
110122108	17.0297			
YLD 2.80	64.19			
	15,000	255,444.78	962,850.00	707,405.22
			0.00	
JOHNSON & JOHNSON				
478160104	1.3966			
YLD 2.60	145.87			
	7,000	9,775.94	1,021,090.00	1,011,314.06
			0.00	
MERCK & CO INC NEW				
58933Y105	36.5222			
YLD 2.68	90.95			
	12,000	438,266.01	1,091,400.00	653,133.99
			7,320.00	

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCURED INCOME	UNREALIZED GAIN(LOSS)
PFIZER INC 717081103	25.2639 39.18 25,000	631,598.70	979,500.00 0.00	347,901.30
TOTAL PHARMA BIOTECH AND LIFE S	59,000	1,335,085.43	4,054,840.00 7,320.00	2,719,754.57
TOTAL HEALTH CARE	67,000	1,771,358.99	5,252,280.00 9,240.00	3,480,921.01
FINANCIALS				
INSURANCE				
PRINCIPAL FINANCIAL GROUP 74251V102	23.3580 55.00 10,000	233,579.78	550,000.00 0.00	316,420.22
TOTAL INSURANCE	10,000	233,579.78	550,000.00 0.00	316,420.22
BANKS				
ASSOCIATED BANC CORP 045487105	15.3376 22.04 20,000	306,752.30	440,800.00 0.00	134,047.70
TCF FINANCIAL CORP 872307103	26.9275 46.80 15,000	403,912.58	702,000.00 0.00	298,087.42
US BANCORP 902973304	21.1824 59.29 22,000	466,013.33	1,304,380.00 9,240.00	838,366.67
WELLS FARGO & CO 949746101	25.4957 53.80 23,000	586,401.07	1,237,400.00 0.00	650,998.93
TOTAL BANKS	80,000	1,763,079.28	3,684,580.00 9,240.00	1,921,500.72

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCURED INCOME	UNREALIZED GAIN(LOSS)
DIVERSIFIED FINANCIALS				
JPMORGAN CHASE & CO 46625H100	29.024 139.40 10,000	290,240.00	1,394,000.00 0.00	1,103,760.00
YLD 2.58				
TOTAL DIVERSIFIED FINANCIALS	10,000	290,240.00	1,394,000.00 0.00	1,103,760.00
TOTAL FINANCIALS	100,000	2,286,899.06	5,628,580.00 9,240.00	3,341,680.94
CONSUMER STAPLES				
FOOD AND STAPLES RETAILIN				
CVS HEALTH CORPORATION 126650100	69.6421 74.29 10,000	696,420.80	742,900.00 0.00	46,479.20
YLD 2.69				
TOTAL FOOD AND STAPLES RETAILIN	10,000	696,420.80	742,900.00 0.00	46,479.20
FOOD BEVERAGE AND TOBACCO				
GENERAL MILLS INC 370334104	21.9613 53.56 15,000	329,419.90	803,400.00 0.00	473,980.10
YLD 3.65				
HORMEL FOODS CORP COM 440452100	7.3465 45.11 15,000	110,197.04	676,650.00 0.00	566,452.96
YLD 2.06				
TOTAL FOOD BEVERAGE AND TOBACCO	30,000	439,616.94	1,480,050.00 0.00	1,040,433.06
HOUSEHOLD & PERSONAL PROD				
PROCTER & GAMBLE CO 742718109	64.8049 124.90 7,000	453,634.20	874,300.00 0.00	420,665.80
YLD 2.38				
TOTAL HOUSEHOLD & PERSONAL PROD	7,000	453,634.20	874,300.00 0.00	420,665.80

* * SECURITIES * *		UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
TOTAL CONSUMER STAPLES		47,000	1,589,671.94	3,097,250.00 0.00	1,507,578.06
CONSUMER DISCRETIONARY					
RETAILING					
HOME DEPOT INC 437076102	YLD 2.49	23.6433 218.38 6,000	141,859.79	1,310,280.00 0.00	1,168,420.21
TARGET CORP 87612E106	YLD 2.05	31.7379 128.21 7,000	222,165.37	897,470.00 0.00	675,304.63
TOTAL RETAILING		13,000	364,025.16	2,207,750.00 0.00	1,843,724.84
TOTAL CONSUMER DISCRETIONARY		13,000	364,025.16	2,207,750.00 0.00	1,843,724.84
MATERIALS					
MATERIALS					
ECOLAB INC 278865100	YLD 0.97	42.7316 192.99 4,000	170,926.36	771,960.00 1,880.00	601,033.64
MOSAIC CO/THE 61945C103	YLD 0.92	26.8987 21.64 20,000	537,974.30	432,800.00 0.00	(105,174.30)
TOTAL MATERIALS		24,000	708,900.66	1,204,760.00 1,880.00	495,859.34
TOTAL MATERIALS		24,000	708,900.66	1,204,760.00 1,880.00	495,859.34
ENERGY					
ENERGY					
CONOCOPHILLIPS 20825C104	YLD 2.58	22.1753 65.03 16,000	354,804.98	1,040,480.00 0.00	685,675.02

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
PIONEER NAT RES CO COM 723787107	142.0563 151.37 6,000	852,337.95	908,220.00 2,640.00	55,882.05
TOTAL ENERGY	22,000	1,207,142.93	1,948,700.00 2,640.00	741,557.07
TOTAL ENERGY	22,000	1,207,142.93	1,948,700.00 2,640.00	741,557.07
INFORMATION TECHNOLOGY				
SOFTWARE AND SERVICE				
FISERV INC 337738108	11.7857 115.63 8,000	94,285.55	925,040.00 0.00	830,754.45
MICROSOFT CORP 594918104	15.7037 157.70 10,000	157,036.84	1,577,000.00 0.00	1,419,963.16
WESTERN UNION CO/THE 959802109	14.1315 26.78 25,000	353,288.24	669,500.00 0.00	316,211.76
TOTAL SOFTWARE AND SERVICE	43,000	604,610.63	3,171,540.00 0.00	2,566,929.37
TECH HARDWARE & EQUIP				
CORNING INC 219350105	5.2415 29.11 17,000	89,105.58	494,870.00 0.00	405,764.42
INTERNATIONAL BUSINESS MACHS CORP COM 459200101	102.1712 134.04 5,000	510,856.08	670,200.00 0.00	159,343.92
QUALCOMM INC 747525103	46.0990 88.23 8,000	368,791.90	705,840.00 0.00	337,048.10

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCURED INCOME	UNREALIZED GAIN(LOSS)
TOTAL TECH HARDWARE & EQUIP	30,000	968,753.56	1,870,910.00 0.00	902,156.44
TOTAL INFORMATION TECHNOLOGY	73,000	1,573,364.19	5,042,450.00 0.00	3,469,085.81
INDUSTRIALS				
CAPITAL GOODS				
3M CO COM 88579Y101	YLD 3.26 18.7940 176.42 3,000	56,382.12	529,260.00 0.00	472,877.88
EMERSON ELECTRIC CO 291011104	YLD 2.62 28.6977 76.26 17,000	487,860.65	1,296,420.00 0.00	808,559.35
FASTENAL CO 311900104	YLD 2.70 23.6282 36.95 20,000	472,563.75	739,000.00 0.00	266,436.25
GENERAL ELECTRIC CO 369604103	YLD 0.35 16.3364 11.16 50,000	816,822.27	558,000.00 500.00	(258,822.27)
HONEYWELL INTERNATIONAL INC 438516106	YLD 2.03 28.0402 177.00 5,000	140,201.11	885,000.00 0.00	744,798.89
TOTAL CAPITAL GOODS	95,000	1,973,829.90	4,007,680.00 500.00	2,033,850.10
TRANSPORTATION				
C H ROBINSON WORLDWIDE INC COM NEW 12541W209	YLD 2.60 58.2756 78.20 8,000	466,204.69	625,600.00 0.00	159,395.31
UNITED PARCEL SERVICE-CL B 911312106	YLD 3.28 68.1687 117.06 10,000	681,686.58	1,170,600.00 0.00	488,913.42

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
TOTAL TRANSPORTATION	18,000	1,147,891.27	1,796,200.00 0.00	648,308.73
TOTAL INDUSTRIALS	113,000	3,121,721.17	5,803,880.00 500.00	2,682,158.83
TELECOMMUNICATION SERVICE				
TELECOMMUNICATION				
VERIZON COMMUNICATIONS 92343V104	YLD 4.00 33.1764 61.40 18,000	597,175.30	1,105,200.00 0.00	508,024.70
TOTAL TELECOMMUNICATION	18,000	597,175.30	1,105,200.00 0.00	508,024.70
TOTAL TELECOMMUNICATION SERVICE	18,000	597,175.30	1,105,200.00 0.00	508,024.70
ADR'S				
BP PLC - ADR SPONSORED ADR 055622104	YLD 6.46 38.0416 37.74 25,000	951,040.74	943,500.00 0.00	(7,540.74)
MEDTRONIC, PLC G5960L103	YLD 1.90 76.9500 113.45 13,000	1,000,350.01	1,474,850.00 7,020.00	474,499.99
SCHLUMBERGER LTD 806857108	YLD 4.97 37.9105 40.20 15,000	568,657.96	603,000.00 7,500.00	34,342.04
TOTAL ADR'S	53,000	2,520,048.71	3,021,350.00 14,520.00	501,301.29
TOTAL COMMON STOCK	530,000	15,740,308.11	(34,312,200.00) 38,020.00	18,571,891.89
TOTAL SECURITIES	3,872,334.4100	19,082,642.52	37,654,534.41 4,768.66	18,571,891.89

* * OTHER ASSETS * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
MISCELLANEOUS				
OTHER MISCELLANEOUS				
HANSEN ENGINE CORPORATION MS6738087	0.05 7,200	360.00	360.00 0.00	0.00
TOTAL OTHER MISCELLANEOUS	7,200	360.00	360.00 0.00	0.00
TOTAL MISCELLANEOUS	7,200	360.00	360.00 0.00	0.00
TOTAL OTHER ASSETS	7,200	360.00	(360.00) 0.00	0.00

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
FIXED INCOME				
BOND FUNDS				
MUTUAL BOND FUNDS				
TEMPLETON GLOBAL TOTAL RETURN FUND CLASS A 88020889	11.7404 11.08 425,879.6810	5,000,000.00	(4,718,746.87) 0.00	(281,253.13)
YLD 4.14				
TOTAL MUTUAL BOND FUNDS	425,879.6810	5,000,000.00	4,718,746.87 0.00	(281,253.13)
TOTAL BOND FUNDS	425,879.6810	5,000,000.00	4,718,746.87 0.00	(281,253.13)
TOTAL FIXED INCOME	425,879.6810	5,000,000.00	4,718,746.87 0.00	(281,253.13)

* * SECURITIES * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
EQUITY FUNDS				
MUTUAL EQUITY FUNDS				
DOMESTIC MUTUAL EQ FD				
VANGUARD SMALL CAP INDEX FUND	72.1304			
ADM CLASS	79.37			
922908686	97,046.4020	7,000,000.00	(7,702,572.93) 0.00	702,572.93
YLD 0.28				
TOTAL DOMESTIC MUTUAL EQ FD	97,046.4020	7,000,000.00	7,702,572.93 0.00	702,572.93
TOTAL MUTUAL EQUITY FUNDS	97,046.4020	7,000,000.00	7,702,572.93 0.00	702,572.93
TOTAL EQUITY FUNDS	97,046.4020	7,000,000.00	7,702,572.93 0.00	702,572.93
TOTAL SECURITIES	6,809,965.9530	18,287,039.87	18,708,359.67 7,050.08	421,319.80

* * OTHER ASSETS * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
VENTURE/LMTD PART/CLS HLD				
VENTURE CAPITAL				
MONDRIAN ALL COUNTRIES WORLD EX-U.S. EQUITY FUND, L.P. DTD IRT MIRRORED HOLDING HF0002476	16.5242 21.7102 1,334,696.2066	22,054,781.00	(28,976,567.00) 0.00	6,921,786.00
MORGAN STANLEY INFRASTRUCTURE PARTNERS DTD IRT MIRRORED HOLDING HF0002393	1.00 506.9825 1,190	1,190.00	(603,309.22) 0.00	602,119.22
MORGAN STANLEY REAL ESTATE VII IRT MIRRORED HOLDING HF0002385	1.00 0.4946 544,840.5300	544,840.53	(269,469.00) 0.00	(275,371.53)
NORTH HAVEN REAL ESTATE FUND VIII GLOBAL L.P. DTD IRT MIRRORED HOLDING HF0002864	1.00 1.4326 1,062,096	1,062,096.00	(1,521,512.00) 0.00	459,416.00
NORTHSTAR MEZZANINE PARTNERS III LP IRT MIRRORED HOLDING HN0001257	1.00 0.1231 69,555	69,555.00	(8,563.00) 0.00	(60,992.00)
NORTHSTAR MEZZANINE PARTNERS VI IRT MIRRORED HOLDING HF0002377	1.00 1.0281 3,398,700	3,398,700.00	(3,494,238.00) 0.00	95,538.00
NORTHSTAR MEZZANINE PARTNERS VII LP IRT MIRRORED HOLDING HF0018357	1.00 1.0945 492,753	492,753.00	(539,296.00) 0.00	46,543.00
THE GATEWAY PARTNERSHIP IRT MIRRORED HOLDING HF0002401	1.00 3.3313 28,217.5000	28,217.50	(94,000.00) 0.00	65,782.50
WASTEWATER OPPORTUNITY FUND, LLC IRT MIRRORED HOLDING HN0002735	1.00 0.9642 2,438,197.7300	2,438,197.73	(2,351,017.48) 0.00	(87,180.25)

* * OTHER ASSETS * *	UNIT COST MARKET PRICE SHARES/PAR	COST	MARKET VALUE ACCRUED INCOME	UNREALIZED GAIN(LOSS)
TOTAL VENTURE CAPITAL	9,370,245.9666	30,090,330.76	37,857,971.70 0.00	7,767,640.94
TOTAL VENTURE/LMTD PART/CLS HLD	9,370,245.9666	30,090,330.76	37,857,971.70 0.00	7,767,640.94
TOTAL OTHER ASSETS	9,370,245.9666	30,090,330.76	37,857,971.70 0.00	7,767,640.94

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	including Section 988 (included in Net G/L)	to 28% Rates (included in Net G/L)
ALL TEL CORP 7.875% 7/01/32									
			020039DC4						
11/21/2019	09/19/2019	100,000.00	\$152,781.00	\$143,262.00	\$9,519.00	\$0.00	\$0.00	\$0.00	\$0.00
ANHEUSER-BUSCH INBEV 4.750% 1/23/29									
			035240AQ3						
05/13/2019	04/15/2019	150,000.00	\$160,744.50	\$161,239.50	\$-495.00	\$0.00	\$0.00	\$0.00	\$0.00
APPLE INC 4.650% 2/23/46									
			037833BX7						
10/30/2019	07/31/2019	50,000.00	\$61,983.50	\$59,776.00	\$2,207.50	\$0.00	\$0.00	\$0.00	\$0.00
AXIS SPECIALTY FINAN 5.875% 6/01/20									
			05463HAA9						
04/04/2019	01/15/2019	150,000.00	\$154,906.50	\$154,764.00	\$142.50	\$0.00	\$0.00	\$0.00	\$0.00

Short Term Transactions

DESCRIPTION	CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)			Portion Subject to 28% Rates (included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	
AXIS SPECIALTY FINAN 4.000% 12/06/27									
04/26/2019	04/04/2019	150,000.00	\$149,208.00	\$148,714.50	\$493.50	\$0.00	\$0.00	\$0.00	\$0.00
VR BANK OF AMERICA 3.66339% 1/20/23									
03/05/2019	12/19/2018	150,000.00	\$151,765.50	\$150,259.50	\$1,506.00	\$0.00	\$0.00	\$0.00	\$0.00
VR BANK OF AMERICA 1.967% 7/21/21									
04/03/2019	03/05/2019	150,000.00	\$150,505.50	\$150,616.50	\$-111.00	\$0.00	\$0.00	\$0.00	\$0.00
BP CAP MARKETS AMERI 4.234% 11/06/28									
08/29/2019	04/15/2019	125,000.00	\$142,231.25	\$133,523.75	\$8,707.50	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL SOUTHWEST CO 5.375% 10/01/24									
10/08/2019	09/24/2019	50,000.00	\$50,375.00	\$50,000.00	\$375.00	\$0.00	\$0.00	\$0.00	\$0.00
VR CHASE MORTGAGE FI 3.500% 3/25/50									
11/25/2019	10/30/2019	1,035.07	\$1,035.07	\$1,047.68	\$-12.61	\$0.00	\$0.00	\$0.00	\$0.00
12/25/2019	10/30/2019	1,771.69	\$1,771.69	\$1,793.28	\$-21.59	\$0.00	\$0.00	\$0.00	\$0.00
COLORADO ST HSG & FI 4.700% 11/01/38									
03/26/2019	11/28/2018	100,000.00	\$104,500.00	\$100,000.00	\$4,500.00	\$0.00	\$0.00	\$0.00	\$0.00
COLUMBUS OH REGL ARP 4.199% 12/15/48									
05/16/2019	04/18/2019	100,000.00	\$101,362.00	\$100,000.00	\$1,362.00	\$0.00	\$0.00	\$0.00	\$0.00
COMCAST CORP 4.700% 10/15/48									
08/28/2019	07/11/2019	150,000.00	\$188,793.00	\$173,190.00	\$15,603.00	\$0.00	\$0.00	\$0.00	\$0.00

Short Term Transactions

DESCRIPTION	Date sold or disposed	Date acquired	Units	CUSIP		Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
COMCAST CORP	4.150%	10/15/28			20030NCT6							
07/11/2019		04/04/2019	150,000.00		\$163,405.50	\$157,908.00	\$5,497.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEERE & CO 6.550%	10/01/28				244199AW5							
08/21/2019		05/17/2019	150,000.00		\$197,602.50	\$189,115.50	\$8,487.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SIT RISING RATE ETF					26923H101							
07/25/2019		10/10/2018	5,700.00		\$130,698.29	\$145,122.00	\$-14,423.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FS INVESTMENT CORP 4.000%	7/15/19				302635AA5							
04/25/2019		02/07/2019	150,000.00		\$150,139.50	\$150,087.00	\$52.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FED HOME LN MTG CORP 6.500%	3/15/32				31339W2H8							
01/15/2019		09/27/2018	633.98		\$633.98	\$703.72	\$-69.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
02/15/2019		09/27/2018	805.92		\$805.92	\$894.57	\$-88.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
03/15/2019		09/27/2018	841.19		\$841.19	\$933.72	\$-92.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
04/15/2019		09/27/2018	406.38		\$406.38	\$451.08	\$-44.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
05/15/2019		09/27/2018	526.20		\$526.20	\$584.08	\$-57.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06/15/2019		09/27/2018	1,686.31		\$1,686.31	\$1,871.80	\$-185.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07/15/2019		09/27/2018	1,684.01		\$1,684.01	\$1,869.25	\$-185.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08/15/2019		09/27/2018	2,811.23		\$2,811.23	\$3,120.47	\$-309.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Short Term Transactions

DESCRIPTION		CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed			
FED HOME LN MTG CORP 6.500% 3/15/32 31339W2H8										
09/15/2019	09/27/2018	388.64	\$388.64	\$431.39	\$-42.75	\$0.00	\$0.00	\$0.00	\$0.00	
FED HOME LN MTG CORP 6.500% 11/15/23 3133T2QN3										
01/15/2019	06/25/2018	1,488.20	\$1,488.20	\$1,586.79	\$-98.59	\$0.00	\$0.00	\$0.00	\$0.00	
02/15/2019	06/25/2018	1,535.39	\$1,535.39	\$1,637.11	\$-101.72	\$0.00	\$0.00	\$0.00	\$0.00	
03/15/2019	06/25/2018	1,132.98	\$1,132.98	\$1,208.04	\$-75.06	\$0.00	\$0.00	\$0.00	\$0.00	
04/15/2019	06/25/2018	1,198.69	\$1,198.69	\$1,278.10	\$-79.41	\$0.00	\$0.00	\$0.00	\$0.00	
05/15/2019	06/25/2018	1,091.81	\$1,091.81	\$1,164.14	\$-72.33	\$0.00	\$0.00	\$0.00	\$0.00	
06/15/2019	06/25/2018	1,710.77	\$1,710.77	\$1,824.11	\$-113.34	\$0.00	\$0.00	\$0.00	\$0.00	
FED NATL MTG ASSN 6.500% 6/20/28 31359TS41										
01/20/2019	01/26/2018	1,060.93	\$1,060.93	\$1,170.34	\$-109.41	\$0.00	\$0.00	\$0.00	\$0.00	
VR FANNIEMAE-ACES 2.961% 2/25/27 3136AV7G8										
04/16/2019	08/01/2018	150,000.00	\$149,431.64	\$143,718.75	\$5,712.89	\$0.00	\$0.00	\$0.00	\$0.00	
04/16/2019	08/03/2018	100,000.00	\$99,621.09	\$96,062.50	\$3,558.59	\$0.00	\$0.00	\$0.00	\$0.00	
VR FANNIEMAE-ACES 3.49792% 7/25/28 3136B2HA3										
04/16/2019	07/18/2018	150,000.00	\$153,732.42	\$148,945.95	\$4,786.47	\$0.00	\$0.00	\$0.00	\$0.00	
FED HOME LN MTG CORP 3.000% 1/15/44 3137FBLP9										
07/08/2019	07/16/2018	150,000.00	\$149,437.50	\$141,234.38	\$8,203.12	\$0.00	\$0.00	\$0.00	\$0.00	

Short Term Transactions

DESCRIPTION		CUSIP		Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates Including Section 988 (Included in Net G/L)		Portion Subject to 28% Rates (Included in Net G/L)
Date sold or disposed	Date acquired											
FHLMC MULTIFAMILY ST 3.854% 6/25/28		3137FGR31										
04/17/2019	08/01/2018	150,000 00	\$158,970 70	\$153,703 13	\$5,267 57	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
FNMA POOL #570570 8.500% 11/01/30		31386Q2B6										
02/25/2019	09/27/2018	268 32	\$268.32	\$312.93	\$-44 61	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
03/25/2019	09/27/2018	270 43	\$270.43	\$315.39	\$-44 96	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
04/25/2019	09/27/2018	272 57	\$272 57	\$317 88	\$-45.31	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
05/25/2019	09/27/2018	447 34	\$447.34	\$521.71	\$-74.37	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
06/25/2019	09/27/2018	266 72	\$266 72	\$311.06	\$-44 34	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
07/25/2019	09/27/2018	268 83	\$268 83	\$313.52	\$-44 69	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
08/25/2019	09/27/2018	270 95	\$270 95	\$316 00	\$-45 05	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
09/25/2019	09/27/2018	273 08	\$273 08	\$318 48	\$-45 40	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
FNMA POOL #AM8389 2.710% 4/01/25		3138L9KB7										
04/08/2019	08/16/2018	150,000 00	\$148,646 48	\$146,279 30	\$2,367 18	\$358 97	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
FNMA POOL #AN8202 3.180% 1/01/28		3138LMDG5										
04/02/2019	10/04/2018	150,000 00	\$150,328 13	\$144,515 63	\$5,812.50	\$288 05	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
FNMA POOL #AN8461 3.100% 2/01/28		3138LMMK6										
02/13/2019	07/26/2018	125,000 00	\$124,028 32	\$121,010 74	\$3,017 58	\$233 24	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00

Short Term Transactions

DESCRIPTION		CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed			
FNMA POOL #AN8485 3.340% 2/01/28 3138LMNB5										
04/09/2019	07/27/2018	175,000 00	\$177,925 78	\$171,882.81	\$6,042.97	\$0 00	\$0 00	\$0 00	\$0 00	
FNMA POOL #AN9797 3.760% 7/01/28 3138LN3F6										
04/09/2019	08/30/2018	150,000 00	\$157,400 39	\$153,744 14	\$3,656 25	\$0 00	\$0 00	\$0 00	\$0 00	
VR FED NATL MTG AS 8.98461% 8/25/42 31393UAN3										
12/25/2019	11/13/2019	1,107 65	\$1,107 65	\$1,412 95	\$-305.30	\$0 00	\$0 00	\$0 00	\$0 00	
FED NATL MTG ASSN 6.000% 12/25/36 31396L4L1										
12/25/2019	10/30/2019	710 57	\$710 57	\$800 28	\$-89 71	\$0 00	\$0 00	\$0 00	\$0 00	
FNMA POOL 888881 6.500% 12/01/37 31410GRA3										
12/25/2019	10/31/2019	3,109 89	\$3,109 89	\$3,672 59	\$-562 70	\$0 00	\$0 00	\$0 00	\$0 00	
01/25/2020	10/31/2019	3,741 26	\$3,741 26	\$4,418 19	\$-676 93	\$0 00	\$0 00	\$0 00	\$0 00	
FNMA POOL #AD0361 6.000% 9/01/39 31418MMK5										
12/25/2019	11/05/2019	3,247 08	\$3,247 08	\$3,734 14	\$-487 06	\$0 00	\$0 00	\$0 00	\$0 00	
01/25/2020	11/05/2019	726 00	\$726 00	\$834 90	\$-108 90	\$0 00	\$0 00	\$0 00	\$0 00	
FIRST HORIZON NATION 3.500% 12/15/20 320517AB1										
04/22/2019	01/15/2019	150,000 00	\$150,744.00	\$149,761.50	\$982.50	\$0 00	\$0 00	\$0 00	\$0 00	
FRANKLIN TEMPLETON LTD DURATION 35472T101										
01/30/2019	09/18/2018	510 00	\$4,784 04	\$5,687.93 *	\$-903 89	\$0 00	\$0 00	\$0 00	\$0 00	

DESCRIPTION	CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	
FRANKLIN TEMPLETON LTD DURATION								
				35472T101				
01/30/2019	10/26/2018	2,590 00	\$24,295 44	\$22,802.36 *	\$1,493.08	\$0 00	\$0 00	\$0 00
GNMA POOL #BD0522 5.000% 5/20/48								
				3617BFSK9				
02/20/2019	05/16/2018	116 86	\$116 86	\$124 60	\$-7 74	\$0 00	\$0 00	\$0 00
03/20/2019	05/16/2018	117 38	\$117 38	\$125 16	\$-7 78	\$0 00	\$0 00	\$0 00
04/20/2019	05/16/2018	118 45	\$118 45	\$126 30	\$-7 85	\$0 00	\$0 00	\$0 00
GNMA II POOL 003201 6.500% 2/20/32								
				36202DRW3				
02/20/2019	11/19/2018	579 10	\$579 10	\$644 43	\$-65 33	\$0 00	\$0 00	\$0 00
03/20/2019	11/19/2018	1,067 46	\$1,067 46	\$1,187 88	\$-120 42	\$0 00	\$0 00	\$0 00
04/20/2019	11/19/2018	1,125 17	\$1,125 17	\$1,252 10	\$-126 93	\$0 00	\$0 00	\$0 00
05/20/2019	11/19/2018	1,297 07	\$1,297 07	\$1,443 40	\$-146 33	\$0 00	\$0 00	\$0 00
06/20/2019	11/19/2018	1,183 44	\$1,183.44	\$1,316 95	\$-133 51	\$0 00	\$0 00	\$0 00
07/20/2019	11/19/2018	1,241 30	\$1,241 30	\$1,381 33	\$-140 03	\$0 00	\$0 00	\$0 00
08/20/2019	11/19/2018	534 84	\$534 84	\$595 18	\$-60 34	\$0 00	\$0 00	\$0 00
09/20/2019	11/19/2018	641 25	\$641 25	\$713 59	\$-72.34	\$0 00	\$0 00	\$0 00
10/20/2019	11/19/2018	2,277 54	\$2,277 54	\$2,534 48	\$-256 94	\$0 00	\$0 00	\$0 00

Short Term Transactions

DESCRIPTION		CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed			
GNMA II POOL 004028 6.000% 9/20/37 36202EPM5										
12/20/2019	11/04/2019	2,577.44	\$2,577.44	\$2,959.22	\$-381.78	\$0.00	\$0.00	\$0.00	\$0.00	
01/20/2020	11/04/2019	2,228.72	\$2,228.72	\$2,558.85	\$-330.13	\$0.00	\$0.00	\$0.00	\$0.00	
GNMA POOL #784695 6.000% 6/15/41 3622AAC85										
04/15/2019	03/22/2019	2,720.17	\$2,720.17	\$3,034.90	\$-314.73	\$0.00	\$0.00	\$0.00	\$0.00	
05/15/2019	03/22/2019	3,326.99	\$3,326.99	\$3,711.93	\$-384.94	\$0.00	\$0.00	\$0.00	\$0.00	
06/15/2019	03/22/2019	1,938.26	\$1,938.26	\$2,162.52	\$-224.26	\$0.00	\$0.00	\$0.00	\$0.00	
07/15/2019	03/22/2019	2,497.71	\$2,497.71	\$2,786.70	\$-288.99	\$0.00	\$0.00	\$0.00	\$0.00	
08/05/2019	03/22/2019	137,361.17	\$155,325.44	\$153,254.30	\$2,071.14	\$0.00	\$0.00	\$0.00	\$0.00	
08/15/2019	03/22/2019	2,155.70	\$2,155.70	\$2,405.12	\$-249.42	\$0.00	\$0.00	\$0.00	\$0.00	
P/P GEORGIA-PACIFIC 5.400% 11/01/20 37331NAB7										
04/02/2019	02/27/2019	100,000.00	\$103,925.00	\$103,769.60	\$155.40	\$0.00	\$0.00	\$0.00	\$0.00	
GILEAD SCIENCES INC 4.750% 3/01/46 375558BD4										
09/26/2019	08/01/2019	100,000.00	\$119,442.00	\$115,410.00	\$4,032.00	\$0.00	\$0.00	\$0.00	\$0.00	
GOVT NATL MTG ASSN 5.500% 5/16/39 38374TQ64										
02/16/2019	05/15/2018	228.23	\$228.23	\$248.51	\$-20.28	\$0.00	\$0.00	\$0.00	\$0.00	
03/16/2019	05/15/2018	284.92	\$284.92	\$310.24	\$-25.32	\$0.00	\$0.00	\$0.00	\$0.00	

Short Term Transactions

DESCRIPTION	CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis			Accrued market discount
GOVT NATL MTG ASSN 5.000% 7/20/39 38374VXS3								
10/20/2019	09/18/2019	1,808.54	\$1,808.54	\$1,973.57	\$-165.03	\$0.00	\$0.00	\$0.00
11/20/2019	09/18/2019	1,883.90	\$1,883.90	\$2,055.81	\$-171.91	\$0.00	\$0.00	\$0.00
12/20/2019	09/18/2019	2,157.82	\$2,157.82	\$2,354.72	\$-196.90	\$0.00	\$0.00	\$0.00
GOVT NATL MTG ASSN 7.000% 11/20/48 38381AG34								
01/20/2019	11/01/2018	149.53	\$149.53	\$175.18	\$-25.65	\$0.00	\$0.00	\$0.00
02/20/2019	11/01/2018	199.62	\$199.62	\$233.87	\$-34.25	\$0.00	\$0.00	\$0.00
03/20/2019	11/01/2018	153.61	\$153.61	\$179.96	\$-26.35	\$0.00	\$0.00	\$0.00
04/20/2019	11/01/2018	152.28	\$152.28	\$178.41	\$-26.13	\$0.00	\$0.00	\$0.00
05/20/2019	11/01/2018	152.32	\$152.32	\$178.45	\$-26.13	\$0.00	\$0.00	\$0.00
06/20/2019	11/01/2018	355.85	\$355.85	\$416.90	\$-61.05	\$0.00	\$0.00	\$0.00
07/20/2019	11/01/2018	2,144.30	\$2,144.30	\$2,512.18	\$-367.88	\$0.00	\$0.00	\$0.00
08/20/2019	11/01/2018	752.37	\$752.37	\$881.45	\$-129.08	\$0.00	\$0.00	\$0.00
09/20/2019	11/01/2018	1,079.47	\$1,079.47	\$1,264.67	\$-185.20	\$0.00	\$0.00	\$0.00
10/20/2019	11/01/2018	2,676.24	\$2,676.24	\$3,135.38	\$-459.14	\$0.00	\$0.00	\$0.00
GOVT NATL MTG ASSN 6.500% 1/20/49 38381BLR3								
02/20/2019	01/10/2019	149.33	\$149.33	\$173.69	\$-24.36	\$0.00	\$0.00	\$0.00

Short Term Transactions

DESCRIPTION	CUSIP									
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
GOVT NATL MTG ASSN 6.500% 1/20/49 38381BLR3										
	03/20/2019	01/10/2019	159.51	\$159.51	\$185.53	\$-26.02	\$0.00	\$0.00	\$0.00	\$0.00
	04/20/2019	01/10/2019	152.36	\$152.36	\$177.21	\$-24.85	\$0.00	\$0.00	\$0.00	\$0.00
	05/20/2019	01/10/2019	152.73	\$152.73	\$177.64	\$-24.91	\$0.00	\$0.00	\$0.00	\$0.00
	06/20/2019	01/10/2019	153.26	\$153.26	\$178.26	\$-25.00	\$0.00	\$0.00	\$0.00	\$0.00
	07/20/2019	01/10/2019	1,449.99	\$1,449.99	\$1,686.52	\$-236.53	\$0.00	\$0.00	\$0.00	\$0.00
	08/20/2019	01/10/2019	151.71	\$151.71	\$176.46	\$-24.75	\$0.00	\$0.00	\$0.00	\$0.00
	09/20/2019	01/10/2019	1,871.13	\$1,871.13	\$2,176.36	\$-305.23	\$0.00	\$0.00	\$0.00	\$0.00
	10/20/2019	01/10/2019	1,602.45	\$1,602.45	\$1,863.85	\$-261.40	\$0.00	\$0.00	\$0.00	\$0.00
	11/20/2019	01/10/2019	13,321.79	\$13,321.79	\$15,494.91	\$-2,173.12	\$0.00	\$0.00	\$0.00	\$0.00
	12/20/2019	01/10/2019	7,654.01	\$7,654.01	\$8,902.57	\$-1,248.56	\$0.00	\$0.00	\$0.00	\$0.00
GOVT NATL MTG ASSN 6.500% 10/20/48 38381RPL7										
	04/20/2019	03/18/2019	1,107.27	\$1,107.27	\$1,276.13	\$-168.86	\$0.00	\$0.00	\$0.00	\$0.00
	05/20/2019	03/18/2019	1,827.67	\$1,827.67	\$2,106.39	\$-278.72	\$0.00	\$0.00	\$0.00	\$0.00
	06/20/2019	03/18/2019	2,521.88	\$2,521.88	\$2,906.47	\$-384.59	\$0.00	\$0.00	\$0.00	\$0.00
	07/20/2019	03/18/2019	2,336.98	\$2,336.98	\$2,693.37	\$-356.39	\$0.00	\$0.00	\$0.00	\$0.00
	08/20/2019	03/18/2019	2,905.21	\$2,905.21	\$3,348.25	\$-443.04	\$0.00	\$0.00	\$0.00	\$0.00

Short Term Transactions

DESCRIPTION	CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss			Accrued market discount
GOVT NATL MTG ASSN 6.500% 10/20/48	38381RPL7								
09/20/2019	03/18/2019	2,260 52	\$2,260 52	\$2,605 25	\$-344 73	\$0 00	\$0 00	\$0 00	\$0 00
10/20/2019	03/18/2019	3,372 91	\$3,372 91	\$3,887 28	\$-514 37	\$0 00	\$0 00	\$0 00	\$0 00
11/20/2019	03/18/2019	2,635 32	\$2,635 32	\$3,037 21	\$-401 89	\$0 00	\$0 00	\$0 00	\$0 00
12/20/2019	03/18/2019	3,565 78	\$3,565 78	\$4,109 56	\$-543.78	\$0 00	\$0 00	\$0 00	\$0 00
GOVT NATL MTG ASSN 6.500% 3/20/49	38381TJP1								
04/20/2019	03/12/2019	971 11	\$971.11	\$1,106 00	\$-134.89	\$0 00	\$0 00	\$0 00	\$0 00
05/20/2019	03/12/2019	1,231 01	\$1,231 01	\$1,402 01	\$-171 00	\$0 00	\$0 00	\$0 00	\$0 00
06/20/2019	03/12/2019	2,244 56	\$2,244 56	\$2,556 34	\$-311 78	\$0 00	\$0 00	\$0 00	\$0 00
07/20/2019	03/12/2019	5,563 64	\$5,563 64	\$6,336 46	\$-772 82	\$0 00	\$0 00	\$0 00	\$0 00
08/20/2019	03/12/2019	13,802 02	\$13,802 02	\$15,719 21	\$-1,917 19	\$0 00	\$0 00	\$0 00	\$0 00
09/20/2019	03/12/2019	9,415.30	\$9,415 30	\$10,723 14	\$-1,307 84	\$0 00	\$0 00	\$0 00	\$0 00
10/20/2019	03/12/2019	7,615 28	\$7,615 28	\$8,673 09	\$-1,057 81	\$0 00	\$0 00	\$0 00	\$0 00
11/20/2019	03/12/2019	7,699 38	\$7,699 38	\$8,768.87	\$-1,069 49	\$0 00	\$0 00	\$0 00	\$0 00
12/20/2019	03/12/2019	6,679 31	\$6,679 31	\$7,607 11	\$-927 80	\$0 00	\$0 00	\$0 00	\$0 00
WW GRAINGER INC 4.600% 6/15/45	384802AB0								
11/04/2019	07/11/2019	150,000 00	\$175,500.00	\$165,570 00	\$9,930 00	\$0 00	\$0 00	\$0 00	\$0 00

Short Term Transactions

DESCRIPTION	CUSIP			Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)			Portion Subject to 28% Rates (included in Net G/L)		
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
VR INVITATION HOMES 3.350% 1/17/38 46187XAA3									
02/20/2019	10/26/2018	39 27	\$39 27	\$39 27	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
04/18/2019	10/26/2018	361 89	\$361 89	\$361 89	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
05/02/2019	10/26/2018	74,487 15	\$74,714 10	\$74,487 15	\$226 95	\$0 00	\$0 00	\$0 00	\$0 00
VR JPMORGAN CHASE 3.09156% 4/23/24 46647PAQ9									
01/07/2019	07/18/2018	225,000 00	\$217,264 50	\$223,812 00	\$-6,547 50	\$0 00	\$0 00	\$0 00	\$0 00
VR JPMORGAN CHASE & 3.702% 5/06/30 46647PBD7									
11/04/2019	10/18/2019	100,000 00	\$107,504 00	\$107,305 00	\$199 00	\$0 00	\$0 00	\$0 00	\$0 00
KENTUCKY ST HGR EDU 3.921% 6/01/32 49130NEA3									
02/12/2019	07/12/2018	50,000 00	\$49,750 00	\$50,000 00	\$-250 00	\$0 00	\$0 00	\$0 00	\$0 00
LITTON INDUSTRIES IN 7.750% 3/15/26 538021AC0									
05/08/2019	04/08/2019	100,000 00	\$123,339 00	\$123,570 00	\$-231 00	\$0 00	\$0 00	\$0 00	\$0 00
LOW INCOME INVESTMEN 3.711% 7/01/29 54750AAB2									
10/24/2019	07/17/2019	100,000 00	\$103,618 00	\$100,000 00	\$3,618 00	\$0 00	\$0 00	\$0 00	\$0 00
MASSACHUSETTS ST DEV 4.740% 7/01/38 57584YQW2									
04/16/2019	02/07/2019	150,000 00	\$154,078 50	\$150,000 00	\$4,078 50	\$0 00	\$0 00	\$0 00	\$0 00
MICROSOFT CORP 4.000% 2/12/55 594918BE3									
08/15/2019	08/05/2019	150,000 00	\$181,542 00	\$172,764 00	\$8,778 00	\$0 00	\$0 00	\$0 00	\$0 00

Short Term Transactions

DESCRIPTION	CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis		
MOBILE CNTY AL BRD 2.070% 12/15/25 607284QA7							
05/17/2019	10/22/2018	50,000 00	\$46,575 00	\$43,683 50	\$2,891 50	\$506 00	\$0 00
MOTOROLA SOLUTIONS 4.600% 5/23/29 620076BN8							
09/24/2019	05/09/2019	150,000 00	\$163,492.50	\$149,940 00	\$13,552 50	\$0 00	\$0 00
NEOSHO CNTY KS UNIF 2.500% 9/01/27 640575HZ2							
10/30/2019	10/08/2019	120,000 00	\$119,400 00	\$120,000 00	\$-600 00	\$0 00	\$0 00
NEW HAVEN CT 4.334% 8/01/27 6450206F0							
03/22/2019	08/27/2018	100,000 00	\$104,750 00	\$101,745.00	\$3,005 00	\$0 00	\$0 00
VR NEW RESIDENTIAL 4.000% 9/25/57 64830CAA3							
01/25/2019	01/09/2019	1,278 84	\$1,278 84	\$1,283 45	\$-4 61	\$0 00	\$0 00
02/25/2019	01/09/2019	1,939 58	\$1,939 58	\$1,946 58	\$-7 00	\$0 00	\$0 00
03/25/2019	01/09/2019	687 04	\$687.04	\$689 52	\$-2 48	\$0 00	\$0 00
04/12/2019	01/09/2019	95,302.86	\$96,553 71	\$95,646 60	\$907 11	\$0 00	\$0 00
04/25/2019	01/09/2019	791 68	\$791 68	\$794 54	\$-2 86	\$0 00	\$0 00
VR NEW RESIDENTIAL 4.500% 5/25/58 64830KAA5							
12/25/2019	11/04/2019	1,826.36	\$1,826 36	\$1,946 93	\$-120 57	\$0 00	\$0 00
P/P NEW YORK LIFE IN 6.750% 11/15/39 64952GAF5							
04/01/2019	02/26/2019	80,000 00	\$108,313.60	\$107,519 20	\$794 40	\$0 00	\$0 00

Short Term Transactions

DESCRIPTION	CUSIP				Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
	Date sold or disposed	Date acquired										
NORTH CAROLINA ST TU 6.700% 1/01/39 65830TAJ4												
01/01/2019	09/18/2018	75,000 00	\$75,000 00	\$75,848.25	\$-848 25	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
OAK CREEK WI 4.000% 10/01/30 671137YW1												
03/12/2019	10/17/2018	150,000 00	\$156,450 00	\$150,478 50	\$5,971 50	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
VR OCTAGON INVESTMEN 1.000% 5/21/27 67591MAA3												
01/04/2019	07/24/2018	150,000 00	\$148,875 00	\$149,910 00	\$-1,035 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
P/P OHIO NAT FINANCI 6.625% 5/01/31 67740QAG1												
07/24/2019	04/17/2019	50,000 00	\$57,041 50	\$58,915 50	\$-1,874.00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
07/24/2019	04/17/2019	75,000.00	\$85,435.50	\$88,373 25	\$-2,937 75	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
ONCOR ELEC DELIVERY 7.000% 5/01/32 68233DAT4												
12/03/2019	04/04/2019	75,000.00	\$107,994 75	\$100,845.00	\$7,149 75	\$0.00	\$0.00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
PNC BANK NA 4.050% 7/26/28 69349LAR9												
11/06/2019	04/23/2019	150,000 00	\$165,262.50	\$156,526.50	\$8,736 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
PHARMACIA CORP 6.600% 12/01/28 71713UAW2												
09/20/2019	04/29/2019	150,000 00	\$197,361.00	\$189,028 50	\$8,332 50	\$0 00	\$0.00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
PORT OF PORTLAND OR 4.237% 7/01/49 735240S87												
07/18/2019	04/04/2019	160,000 00	\$166,000 00	\$160,000 00	\$6,000 00	\$0 00	\$0.00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
PRICELINE GROUP INC/ 3.550% 3/15/28 741503BC9												
08/27/2019	05/02/2019	100,000 00	\$108,580 00	\$100,910.00	\$7,670 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00

Short Term Transactions

DESCRIPTION	CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis		
PIP PROTECTIVE LIFE 2.262% 4/08/20							
04/02/2019	01/04/2019	100,000.00	\$99,359.00	\$99,008.00	\$351.00	\$187.09	\$0.00
PUTNAM PREMIER INCOME TR SH BEN							
01/31/2019	02/20/2018	1,362.00	\$6,727.92	\$7,118.22	\$-390.30	\$0.00	\$0.00
02/01/2019	02/20/2018	5,740.00	\$28,486.68	\$29,998.96	\$-1,512.28	\$0.00	\$0.00
02/04/2019	02/20/2018	5,698.00	\$28,433.22	\$29,779.46	\$-1,346.24	\$0.00	\$0.00
02/04/2019	02/21/2018	1,902.00	\$9,491.05	\$9,966.10	\$-475.05	\$0.00	\$0.00
03/04/2019	11/27/2018	3,000.00	\$15,125.80	\$14,608.80	\$517.00	\$0.00	\$0.00
RENAISSANCERE HOLDIN 3.600% 4/15/29							
06/18/2019	04/02/2019	150,000.00	\$152,307.00	\$146,841.00	\$5,466.00	\$0.00	\$0.00
SPIRIT AEROSYSTEMS 4.600% 6/15/28							
09/12/2019	04/16/2019	100,000.00	\$108,230.00	\$100,009.00	\$8,221.00	\$0.00	\$0.00
09/23/2019	04/16/2019	50,000.00	\$54,219.50	\$50,004.50	\$4,215.00	\$0.00	\$0.00
SUMMIT CNTY OH DEV 5.125% 11/01/48							
06/18/2019	11/30/2018	100,000.00	\$105,588.00	\$100,962.00	\$4,626.00	\$0.00	\$0.00
VR P/P TENCENT HOL 2.32519% 1/19/23							
01/31/2019	02/16/2018	150,000.00	\$148,539.00	\$150,681.00	\$-2,142.00	\$0.00	\$0.00

Short Term Transactions

DESCRIPTION		CUSIP				Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed
VR TRYON PARK CLO LT 1.000% 4/15/29							
01/08/2019	08/01/2018	100,000.00	\$98,500.00	\$99,625.00	\$-1,125.00	\$0.00	\$0.00
VR TULANE LA UNIV 2.139% 2/15/36							
02/15/2019	03/08/2018	5,000.00	\$5,000.00	\$4,737.50	\$262.50	\$13.62	\$0.00
UIL HOLDINGS CORPORA 4.625% 10/01/20							
04/22/2019	01/10/2019	100,000.00	\$102,091.00	\$101,896.00	\$195.00	-\$0.00	\$0.00
UNITED AIR 2019-1 A 4.550% 8/25/31							
12/27/2019	10/08/2019	5,069.10	\$5,069.10	\$5,601.36	\$-532.26	\$0.00	\$0.00
UNITED PARCEL SERVIC 3.400% 3/15/29							
05/02/2019	04/02/2019	50,000.00	\$50,618.50	\$50,916.50	\$-298.00	\$0.00	\$0.00
05/10/2019	04/02/2019	50,000.00	\$50,465.00	\$50,916.50	\$-451.50	\$0.00	\$0.00
US BANCORP 3.000% 7/30/29							
10/31/2019	07/24/2019	75,000.00	\$77,834.25	\$74,993.25	\$2,841.00	\$0.00	\$0.00
U S TREASURY SEC STRIPPED							
03/22/2019	08/01/2018	50,000.00	\$39,858.89	\$38,172.14	\$1,686.75	\$0.00	\$0.00
03/22/2019	08/16/2018	50,000.00	\$39,858.89	\$38,376.12	\$1,482.77	\$0.00	\$0.00
03/22/2019	08/16/2018	50,000.00	\$39,858.89	\$38,929.57	\$929.32	\$0.00	\$0.00
03/22/2019	08/17/2018	50,000.00	\$39,858.89	\$38,395.62	\$1,463.27	\$0.00	\$0.00

Short Term Transactions

DESCRIPTION	CUSIP							Portion Subject to Ordinary Rates including Section 988 (Included in Net G/L)	Portion Subject to 28% Rates (Included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount		
U S TREASURY SEC STRIPPED									
912803BM4									
03/28/2019	02/01/2019	150,000 00	\$121,995.97	\$119,385 36	\$2,610 61	\$0 00	\$0 00	\$0 00	\$0 00
03/28/2019	03/26/2019	50,000 00	\$40,665 32	\$40,777 35	\$-112 03	\$0 00	\$0 00	\$0 00	\$0 00
04/17/2019	03/27/2019	200,000 00	\$160,237 56	\$163,904 44	\$-3,666 88	\$0 00	\$0 00	\$0 00	\$0 00
07/03/2019	06/21/2019	200,000.00	\$170,561.89	\$169,398.11	\$1,163 78	\$0 00	\$0 00	\$0 00	\$0 00
10/22/2019	06/28/2019	300,000 00	\$259,445 60	\$256,878 40	\$2,567 20	\$0 00	\$0 00	\$0 00	\$0 00
US TREASURY BOND									
8/15/47									
912803EZ2									
01/30/2019	07/26/2018	50,000 00	\$19,443 65	\$20,682 00	\$-1,238 35	\$0 00	\$1,238.35	\$0 00	\$0 00
01/30/2019	08/16/2018	50,000 00	\$19,443 65	\$20,473 32	\$-1,029 67	\$0 00	\$0 00	\$0 00	\$0 00
01/30/2019	08/21/2018	25,000 00	\$9,721 83	\$9,565.25	\$156 58	\$0 00	\$0 00	\$0 00	\$0 00
07/11/2019	08/21/2018	100,000 00	\$44,266 07	\$38,261 00	\$6,005.07	\$0 00	\$0 00	\$0 00	\$0 00
07/17/2019	08/21/2018	25,000 00	\$11,610 13	\$10,232 53	\$1,377 60	\$0 00	\$0 00	\$0 00	\$0 00
07/17/2019	01/04/2019	75,000 00	\$34,830 38	\$32,355 96	\$2,474 42	\$0 00	\$0 00	\$0 00	\$0 00
07/26/2019	07/03/2019	100,000 00	\$47,315 37	\$49,233 00	\$-1,917 63	\$0 00	\$1,917 63	\$0 00	\$0 00
07/31/2019	07/03/2019	100,000 00	\$48,247 08	\$49,233 00	\$-985 92	\$0 00	\$0 00	\$0 00	\$0 00
08/27/2019	07/03/2019	100,000 00	\$56,457 81	\$49,233 00	\$7,224 81	\$0 00	\$0 00	\$0 00	\$0 00
09/30/2019	07/03/2019	100,000 00	\$53,377 51	\$49,552 29	\$3,825.22	\$0 00	\$0 00	\$0 00	\$0 00

Short Term Transactions

DESCRIPTION	CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)			Portion Subject to 28% Rates (included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed		
US TREASURY BOND	8/15/47	912803EZ2								
	09/30/2019	07/24/2019	75,000.00	\$40,033.13	\$40,806.00	\$-772.87	\$0.00	\$772.87	\$0.00	\$0.00
	10/22/2019	07/10/2019	75,000.00	\$37,892.60	\$39,334.50	\$-1,441.90	\$0.00	\$1,441.91	\$0.00	\$0.00
	10/22/2019	07/24/2019	25,000.00	\$12,630.87	\$13,111.50	\$-480.63	\$0.00	\$480.64	\$0.00	\$0.00
	12/13/2019	06/28/2019	75,000.00	\$37,181.91	\$42,327.94	\$-5,146.03	\$0.00	\$0.00	\$0.00	\$0.00
	12/13/2019	07/12/2019	25,000.00	\$12,393.97	\$15,116.18	\$-2,722.21	\$0.00	\$0.00	\$0.00	\$0.00
US TREASURY BOND	3.125% 5/15/48	912810SC3								
	02/11/2019	06/20/2018	150,000.00	\$153,914.06	\$151,523.44	\$2,390.62	\$0.00	\$0.00	\$0.00	\$0.00
	02/11/2019	06/29/2018	50,000.00	\$51,304.69	\$51,570.31	\$-265.62	\$0.00	\$0.00	\$0.00	\$0.00
TREAS INFL IND BD	1.000% 2/15/49	912810SG4								
	10/10/2019	08/14/2019	76,470.00	\$85,311.84	\$88,415.35	\$-3,103.51	\$0.00	\$0.00	\$0.00	\$0.00
TREAS INFL IND BD	0.875% 1/15/29	912828SW6								
	12/20/2019	08/01/2019	76,388.25	\$81,234.13	\$80,970.65	\$263.48	\$0.00	\$0.00	\$0.00	\$0.00
	12/20/2019	08/05/2019	25,462.75	\$27,078.04	\$27,494.29	\$-416.25	\$0.00	\$0.00	\$0.00	\$0.00
TREAS INFL IND BD	0.625% 7/15/28	912828Y38								
	05/10/2019	01/09/2019	75,690.75	\$77,104.03	\$74,670.56	\$2,433.47	\$0.00	\$0.00	\$0.00	\$0.00
	05/13/2019	01/09/2019	25,234.75	\$25,774.93	\$24,903.94	\$870.99	\$0.00	\$0.00	\$0.00	\$0.00

Short Term Transactions

DESCRIPTION	CUSIP						Portion Subject to Ordinary Rates including Section 988 (Included in Net G/L)	Portion Subject to 28% Rates (Included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	
TREAS INFL IND BD 0.625% 7/15/28 912828Y38								
05/13/2019	01/18/2019	126,173 75	\$128,874 65	\$124,050 85	\$4,823.80	\$0.00	\$0 00	\$0 00
05/31/2019	01/18/2019	25,326 25	\$26,145 40	\$24,892 67	\$1,252 73	\$0 00	\$0.00	\$0 00
US TREASURY NOTE 1.625% 8/15/29 912828YB0								
08/23/2019	08/21/2019	75,000 00	\$75,703 13	\$75,234 38	\$468 75	\$0 00	\$0.00	\$0 00
09/30/2019	09/23/2019	50,000 00	\$49,687 50	\$49,601 56	\$85 94	\$0 00	\$0 00	\$0.00
US TREASURY NOTE 1.625% 10/31/26 912828YQ7								
11/07/2019	10/31/2019	100,000 00	\$98,609 37	\$100,062 50	\$-1,453 13	\$0 00	\$1,453.13	\$0 00
12/03/2019	10/31/2019	75,000 00	\$74,912 11	\$75,046 88	\$-134.77	\$0.00	\$134.77	\$0 00
12/05/2019	10/31/2019	25,000 00	\$24,804 69	\$25,015 62	\$-210 93	\$0 00	\$210 93	\$0.00
12/05/2019	11/01/2019	75,000 00	\$74,414 06	\$74,736 33	\$-322.27	\$0.00	\$0 00	\$0 00
12/05/2019	11/27/2019	100,000 00	\$99,218 75	\$100,921 88	\$-1,703 13	\$0 00	\$0 00	\$0 00
12/10/2019	10/30/2019	25,000 00	\$24,738 28	\$25,078 12	\$-339 84	\$0 00	\$0 00	\$0 00
US TREASURY NOTE 1.750% 11/15/29 912828YS3								
12/10/2019	12/06/2019	100,000.00	\$99,171 87	\$99,692 00	\$-520 13	\$0 00	\$0.00	\$0 00
UNITEDHEALTH GROUP 3.875% 12/15/28 91324PDP4								
07/09/2019	04/16/2019	100,000 00	\$108,222 00	\$104,492 00	\$3,730.00	\$0 00	\$0 00	\$0 00

DESCRIPTION

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
UNITEDHEALTH GROUP 3.875% 12/15/28 91324PDP4									
08/21/2019	04/16/2019	50,000.00	\$55,836 50	\$52,246.00	\$3,590 50	\$0 00	\$0 00	\$0 00	\$0 00
UNITEDHEALTH GROUP 4.450% 12/15/48 91324PDQ2									
10/30/2019	07/09/2019	150,000.00	\$174,609 00	\$172,737 00	\$1,872.00	\$0 00	\$0 00	\$0 00	\$0 00
UNIV OF CALIFORNIA 3.349% 7/01/29 91412HFG3									
05/08/2019	03/13/2019	100,000 00	\$102,158 00	\$100,000 00	\$2,158 00	\$0 00	\$0 00	\$0 00	\$0 00
UNUM GROUP 5.625% 9/15/20 91529YAH9									
04/16/2019	01/16/2019	100,000 00	\$103,492 00	\$103,489.00	\$3.00	\$0 00	\$0 00	\$0 00	\$0 00
WYETH 6.000% 2/15/36 983024AL4									
01/11/2019	09/26/2018	150,000 00	\$182,407 50	\$182,724 00	\$-316 50	\$0 00	\$0 00	\$0 00	\$0 00
YMCA OF GREATER NY 4.893% 8/01/33 98752YAM1									
02/26/2019	10/04/2018	115,000 00	\$121,900 00	\$115,000 00	\$6,900 00	\$0 00	\$0 00	\$0 00	\$0 00
Total Short Term Gain/Loss-					\$205,889 26	\$1,586 97	\$7,650 23	\$0 00	\$0 00

Long Term Transactions

DESCRIPTION	CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Wash sale loss disallowed	
PIP AIR CANADA 2015- 3.600% 3/15/27 009090AA9							
03/15/2019	11/13/2017	3,618 68	\$3,618 68	\$3,698 36	\$-79 68	\$0 00	\$0 00
09/15/2019	11/13/2017	3,618 68	\$3,618 68	\$3,698 36	\$-79 68	\$0 00	\$0 00
AMER AIRLINE 16-2 AA 3.200% 6/15/28 023765AA8							
06/15/2019	03/26/2018	3,532 50	\$3,532 50	\$3,375 30	\$157 20	\$0 00	\$0 00
12/15/2019	03/26/2018	3,532 50	\$3,532 50	\$3,375 30	\$157 20	\$0 00	\$0 00
AMER AIRLN 15-2 A PA 4.000% 9/22/27 02377BAA4							
03/22/2019	11/02/2017	4,737 29	\$4,737 29	\$4,951 37	\$-214 08	\$0 00	\$0 00
09/22/2019	11/02/2017	4,737 43	\$4,737 43	\$4,951 51	\$-214 08	\$0 00	\$0 00
BLACKROCK ENHANCED GOVERNMENT FUND 09255K108							
11/19/2019	10/05/2016	1,674 00	\$22,179 83	\$22,326 63 *	\$-146 80	\$0 00	\$0 00
12/02/2019	10/05/2016	2,732.00	\$35,531.65	\$36,437.50 *	\$-905 85	\$0 00	\$0 00
12/02/2019	10/19/2016	1,468 00	\$19,092 41	\$19,285.55 *	\$-193.14	\$0 00	\$0 00
COUNTRYWIDE ASSET-BA 4.615% 2/25/35 126673TD4							
01/25/2019	01/08/2013	753 74	\$753.74	\$774 47	\$-20 73	\$0.00	\$0 00
01/25/2019	02/12/2015	753 74	\$753 74	\$768 82	\$-15 08	\$0 00	\$0 00
02/25/2019	01/08/2013	843 93	\$843 93	\$867 14	\$-23 21	\$0 00	\$0 00

Long Term Transactions

DESCRIPTION	CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss			Accrued market discount
COUNTRYWIDE ASSET-BA 4.615% 2/25/35									
126673TD4									
02/25/2019	02/12/2015	843 93	\$843 93	\$860 81	\$-16.88	\$0 00	\$0 00	\$0 00	\$0 00
03/25/2019	01/08/2013	459 39	\$459 39	\$472.02	\$-12.63	\$0 00	\$0 00	\$0 00	\$0 00
03/25/2019	02/12/2015	459 39	\$459 39	\$468.58	\$-9.19	\$0 00	\$0 00	\$0 00	\$0 00
04/25/2019	01/08/2013	756 07	\$756 07	\$776 86	\$-20 79	\$0 00	\$0 00	\$0 00	\$0 00
04/25/2019	02/12/2015	756 07	\$756 07	\$771 19	\$-15 12	\$0 00	\$0 00	\$0 00	\$0 00
05/25/2019	01/08/2013	643 94	\$643 94	\$661 65	\$-17.71	\$0 00	\$0 00	\$0 00	\$0 00
05/25/2019	02/12/2015	643 94	\$643 94	\$656.82	\$-12.88	\$0 00	\$0 00	\$0 00	\$0 00
06/25/2019	01/08/2013	1,327 97	\$1,327 97	\$1,364 49	\$-36 52	\$0 00	\$0 00	\$0 00	\$0 00
06/25/2019	02/12/2015	1,327 97	\$1,327 97	\$1,354.53	\$-26.56	\$0 00	\$0 00	\$0 00	\$0 00
07/25/2019	01/08/2013	1,863 35	\$1,863 35	\$1,914 59	\$-51.24	\$0 00	\$0 00	\$0 00	\$0 00
07/25/2019	02/12/2015	1,863 35	\$1,863 35	\$1,900.62	\$-37.27	\$0 00	\$0 00	\$0 00	\$0 00
08/25/2019	01/08/2013	977 61	\$977 61	\$1,004.49	\$-26.88	\$0 00	\$0 00	\$0 00	\$0 00
08/25/2019	02/12/2015	977 61	\$977 61	\$997.16	\$-19 55	\$0 00	\$0 00	\$0 00	\$0 00
09/25/2019	01/08/2013	972 11	\$972 11	\$998 84	\$-26 73	\$0 00	\$0 00	\$0 00	\$0 00
09/25/2019	02/12/2015	972 11	\$972.11	\$991 55	\$-19 44	\$0 00	\$0 00	\$0 00	\$0 00

Long Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
COUNTRYWIDE ASSET-BA 4.615% 2/25/35											
	126673TD4										
10/25/2019		01/08/2013		984.31	\$984.31	\$1,011.38	\$-27.07	\$0.00	\$0.00	\$0.00	\$0.00
10/25/2019		02/12/2015		984.31	\$984.31	\$1,004.00	\$-19.69	\$0.00	\$0.00	\$0.00	\$0.00
11/25/2019		01/08/2013		1,206.32	\$1,206.32	\$1,239.49	\$-33.17	\$0.00	\$0.00	\$0.00	\$0.00
11/25/2019		02/12/2015		1,206.32	\$1,206.32	\$1,230.45	\$-24.13	\$0.00	\$0.00	\$0.00	\$0.00
12/25/2019		01/08/2013		711.82	\$711.82	\$731.40	\$-19.58	\$0.00	\$0.00	\$0.00	\$0.00
12/25/2019		02/12/2015		711.82	\$711.82	\$726.06	\$-14.24	\$0.00	\$0.00	\$0.00	\$0.00
CAMPBELL & KENTON CN 6.250% 8/01/35											
	134041HK1										
04/17/2019		07/05/2016		155,000.00	\$160,502.50	\$163,912.50	\$-3,410.00	\$0.00	\$0.00	\$0.00	\$0.00
VR CENTRAL FID CAP 1.509% 4/15/27											
	15346WAC4										
10/29/2019		09/21/2018		150,000.00	\$143,250.00	\$144,375.00	\$-1,125.00	\$0.00	\$0.00	\$0.00	\$0.00
P/P DORIC NIMROD AIR 5.250% 5/30/25											
	233283AA8										
05/30/2019		09/03/2014		9,346.22	\$9,346.22	\$10,023.82	\$-677.60	\$0.00	\$0.00	\$0.00	\$0.00
11/30/2019		09/03/2014		9,550.67	\$9,550.67	\$10,243.09	\$-692.42	\$0.00	\$0.00	\$0.00	\$0.00
SIT RISING RATE ETF											
	26923H101										
01/04/2019		08/31/2017		1,800.00	\$43,109.44	\$40,968.00	\$2,141.44	\$0.00	\$0.00	\$0.00	\$0.00
01/04/2019		09/15/2017		4,600.00	\$110,168.57	\$105,432.00	\$4,736.57	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP										Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed				
SIT RISING RATE ETF												
26923H101												
02/01/2019	09/15/2017	1,400.00	\$33,697.56	\$32,088.00	\$1,609.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
02/01/2019	10/25/2017	3,700.00	\$89,057.85	\$86,395.00	\$2,662.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
02/01/2019	11/27/2017	700.00	\$16,848.78	\$16,562.00	\$286.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
07/25/2019	11/27/2017	600.00	\$13,757.72	\$14,196.00	\$-438.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
07/25/2019	02/20/2018	2,900.00	\$66,495.62	\$71,543.00	\$-5,047.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
07/25/2019	05/02/2018	2,600.00	\$59,616.77	\$64,792.00	\$-5,175.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
07/25/2019	07/19/2018	11,900.00	\$272,861.35	\$295,477.00	\$-22,615.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
FHLMC POOL #P20433 6.000% 10/01/31												
31283YLM8												
02/15/2019	07/31/2014	593.49	\$593.49	\$650.61	\$-57.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
03/15/2019	07/31/2014	596.90	\$596.90	\$654.35	\$-57.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
04/15/2019	07/31/2014	587.93	\$587.93	\$644.52	\$-56.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
05/15/2019	07/31/2014	615.73	\$615.73	\$674.99	\$-59.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
06/15/2019	07/31/2014	764.41	\$764.41	\$837.99	\$-73.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
07/15/2019	07/31/2014	372.90	\$372.90	\$408.79	\$-35.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
08/15/2019	07/31/2014	399.37	\$399.37	\$437.81	\$-38.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
09/15/2019	07/31/2014	425.82	\$425.82	\$466.81	\$-40.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		

Long Term Transactions

DESCRIPTION	DATE	DATE ACQUIRED	UNITS	CUSIP	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ACCRUED MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	PORTION SUBJECT TO ORDINARY RATES INCLUDING SECTION 988 (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
FHLMC POOL #P20433	6.000%	10/01/31		31283YLM8							
10/15/2019	07/31/2014		379.85		\$379.85	\$416.41	\$-36.56	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	07/31/2014		406.48		\$406.48	\$445.60	\$-39.12	\$0.00	\$0.00	\$0.00	\$0.00
12/15/2019	07/31/2014		408.69		\$408.69	\$448.03	\$-39.34	\$0.00	\$0.00	\$0.00	\$0.00
01/15/2020	07/31/2014		411.06		\$411.06	\$450.62	\$-39.56	\$0.00	\$0.00	\$0.00	\$0.00
FHLMC POOL #A71319	6.500%	1/01/38		3128L4PC2							
02/15/2019	11/29/2011		4,266.17		\$4,266.17	\$4,815.44	\$-549.27	\$0.00	\$0.00	\$0.00	\$0.00
03/15/2019	11/29/2011		55.31		\$55.31	\$62.43	\$-7.12	\$0.00	\$0.00	\$0.00	\$0.00
04/15/2019	11/29/2011		51.60		\$51.60	\$58.24	\$-6.64	\$0.00	\$0.00	\$0.00	\$0.00
05/15/2019	11/29/2011		52.05		\$52.05	\$58.75	\$-6.70	\$0.00	\$0.00	\$0.00	\$0.00
06/15/2019	11/29/2011		57.11		\$57.11	\$64.46	\$-7.35	\$0.00	\$0.00	\$0.00	\$0.00
07/15/2019	11/29/2011		52.55		\$52.55	\$59.32	\$-6.77	\$0.00	\$0.00	\$0.00	\$0.00
08/15/2019	11/29/2011		52.87		\$52.87	\$59.68	\$-6.81	\$0.00	\$0.00	\$0.00	\$0.00
09/15/2019	11/29/2011		53.18		\$53.18	\$60.03	\$-6.85	\$0.00	\$0.00	\$0.00	\$0.00
10/15/2019	11/29/2011		53.50		\$53.50	\$60.39	\$-6.89	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	11/29/2011		53.82		\$53.82	\$60.75	\$-6.93	\$0.00	\$0.00	\$0.00	\$0.00
12/15/2019	11/29/2011		54.14		\$54.14	\$61.11	\$-6.97	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed			
FHLMC POOL #A71319 6.500% 1/01/38 3128L4PC2										
01/15/2020	11/29/2011	54.46	\$54.46	\$61.47	\$-7.01	\$0.00	\$0.00	\$0.00	\$0.00	
FHLMC POOL #G02100 6.000% 3/01/36 3128LXKM1										
02/15/2019	02/17/2015	426.08	\$426.08	\$483.87	\$-57.79	\$0.00	\$0.00	\$0.00	\$0.00	
03/15/2019	02/17/2015	532.22	\$532.22	\$604.40	\$-72.18	\$0.00	\$0.00	\$0.00	\$0.00	
04/15/2019	02/17/2015	715.24	\$715.24	\$812.24	\$-97.00	\$0.00	\$0.00	\$0.00	\$0.00	
05/15/2019	02/17/2015	1,060.04	\$1,060.04	\$1,203.81	\$-143.77	\$0.00	\$0.00	\$0.00	\$0.00	
06/15/2019	02/17/2015	728.66	\$728.66	\$827.48	\$-98.82	\$0.00	\$0.00	\$0.00	\$0.00	
07/15/2019	02/17/2015	982.30	\$982.30	\$1,115.52	\$-133.22	\$0.00	\$0.00	\$0.00	\$0.00	
08/15/2019	02/17/2015	474.42	\$474.42	\$538.76	\$-64.34	\$0.00	\$0.00	\$0.00	\$0.00	
09/15/2019	02/17/2015	490.82	\$490.82	\$557.39	\$-66.57	\$0.00	\$0.00	\$0.00	\$0.00	
10/15/2019	02/17/2015	296.80	\$296.80	\$337.05	\$-40.25	\$0.00	\$0.00	\$0.00	\$0.00	
11/15/2019	02/17/2015	986.98	\$986.98	\$1,120.84	\$-133.86	\$0.00	\$0.00	\$0.00	\$0.00	
12/15/2019	02/17/2015	268.70	\$268.70	\$305.14	\$-36.44	\$0.00	\$0.00	\$0.00	\$0.00	
01/15/2020	02/17/2015	1,316.94	\$1,316.94	\$1,495.55	\$-178.61	\$0.00	\$0.00	\$0.00	\$0.00	
FHLMC POOL #C00114 8.500% 12/01/21 31292GDT0										
02/15/2019	12/05/2011	984.00	\$984.00	\$1,151.13	\$-167.13	\$0.00	\$0.00	\$0.00	\$0.00	

Long Term Transactions

DESCRIPTION	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	CUSIP		Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
FHLMC POOL #C00114	8.500%	12/01/21		31292GDT0								
02/15/2019	12/05/2011		984 00	\$984 00	\$1,151 13	\$-167.13	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
03/15/2019	12/05/2011		992 00	\$992 00	\$1,160 48	\$-168 48	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
03/15/2019	12/05/2011		992 00	\$992 00	\$1,160 48	\$-168.48	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
04/15/2019	12/05/2011		999 00	\$999 00	\$1,168 67	\$-169 67	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
04/15/2019	12/05/2011		999 00	\$999 00	\$1,168 67	\$-169 67	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
05/15/2019	12/05/2011		1,007 50	\$1,007.50	\$1,178 62	\$-171.12	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
05/15/2019	12/05/2011		1,007 50	\$1,007 50	\$1,178.62	\$-171 12	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
06/15/2019	12/05/2011		1,014 50	\$1,014 50	\$1,186 81	\$-172 31	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
06/15/2019	12/05/2011		1,014 50	\$1,014 50	\$1,186 81	\$-172.31	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
07/15/2019	12/05/2011		1,023 00	\$1,023 00	\$1,196 75	\$-173 75	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
07/15/2019	12/05/2011		1,023 00	\$1,023 00	\$1,196 75	\$-173 75	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
08/15/2019	12/05/2011		1,030 00	\$1,030.00	\$1,204 94	\$-174 94	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
08/15/2019	12/05/2011		1,030 00	\$1,030 00	\$1,204.94	\$-174 94	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
09/15/2019	12/05/2011		1,038 50	\$1,038 50	\$1,214 88	\$-176 38	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
09/15/2019	12/05/2011		1,038 50	\$1,038.50	\$1,214 88	\$-176 38	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed				
FHLMC POOL #C00114 8.500% 12/01/21 31292GDT0											
10/15/2019	12/05/2011	1,046.50	\$1,046.50	\$1,224.24	\$-177.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10/15/2019	12/05/2011	1,046.50	\$1,046.50	\$1,224.24	\$-177.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	12/05/2011	1,054.50	\$1,054.50	\$1,233.60	\$-179.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	12/05/2011	1,054.50	\$1,054.50	\$1,233.60	\$-179.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12/15/2019	12/05/2011	1,062.50	\$1,062.50	\$1,242.96	\$-180.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12/15/2019	12/05/2011	1,062.50	\$1,062.50	\$1,242.96	\$-180.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/15/2020	12/05/2011	1,071.00	\$1,071.00	\$1,252.90	\$-181.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/15/2020	12/05/2011	1,071.00	\$1,071.00	\$1,252.90	\$-181.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FHLMC POOL #C54102 8.500% 3/01/31 31298QRX8											
02/15/2019	11/29/2011	374.32	\$374.32	\$458.54	\$-84.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
03/15/2019	11/29/2011	381.41	\$381.41	\$467.23	\$-85.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
04/15/2019	11/29/2011	379.90	\$379.90	\$465.38	\$-85.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
05/15/2019	11/29/2011	339.44	\$339.44	\$415.81	\$-76.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06/15/2019	11/29/2011	445.37	\$445.37	\$545.58	\$-100.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07/15/2019	11/29/2011	10,607.68	\$10,607.68	\$12,994.41	\$-2,386.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08/15/2019	11/29/2011	347.75	\$347.75	\$425.99	\$-78.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP				Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed		
FHL MC POOL #C54102 8.500% 3/01/31 31298QRX8									
09/15/2019	11/29/2011	350.30	\$350.30	\$429.12	\$-78.82	\$0.00	\$0.00	\$0.00	\$0.00
10/15/2019	11/29/2011	352.75	\$352.75	\$432.12	\$-79.37	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	11/29/2011	451.03	\$451.03	\$552.51	\$-101.48	\$0.00	\$0.00	\$0.00	\$0.00
12/15/2019	11/29/2011	363.12	\$363.12	\$444.82	\$-81.70	\$0.00	\$0.00	\$0.00	\$0.00
01/15/2020	11/29/2011	364.41	\$364.41	\$446.40	\$-81.99	\$0.00	\$0.00	\$0.00	\$0.00
FHL MC POOL #U95161 5.000% 10/01/43 3132H5FB9									
02/15/2019	04/28/2016	272.81	\$272.81	\$309.85	\$-37.04	\$0.00	\$0.00	\$0.00	\$0.00
03/15/2019	04/28/2016	7,697.26	\$7,697.26	\$8,742.40	\$-1,045.14	\$0.00	\$0.00	\$0.00	\$0.00
04/15/2019	04/28/2016	261.97	\$261.97	\$297.54	\$-35.57	\$0.00	\$0.00	\$0.00	\$0.00
05/15/2019	04/28/2016	262.58	\$262.58	\$298.23	\$-35.65	\$0.00	\$0.00	\$0.00	\$0.00
06/15/2019	04/28/2016	289.01	\$289.01	\$328.25	\$-39.24	\$0.00	\$0.00	\$0.00	\$0.00
07/15/2019	04/28/2016	5,060.43	\$5,060.43	\$5,747.54	\$-687.11	\$0.00	\$0.00	\$0.00	\$0.00
08/15/2019	04/28/2016	5,307.90	\$5,307.90	\$6,028.61	\$-720.71	\$0.00	\$0.00	\$0.00	\$0.00
09/15/2019	04/28/2016	19,101.02	\$19,101.02	\$21,694.58	\$-2,593.56	\$0.00	\$0.00	\$0.00	\$0.00
10/15/2019	04/28/2016	238.87	\$238.87	\$271.30	\$-32.43	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	04/28/2016	6,268.94	\$6,268.94	\$7,120.15	\$-851.21	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Net G/L	Net G/L		
FHLMC POOL #U95161 5.000% 10/01/43 3132H5FB9											
12/15/2019	04/28/2016	207.31	\$207.31	\$235.46	\$-28.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/15/2020	04/28/2016	207.79	\$207.79	\$236.00	\$-28.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FED HOME LN MTG CORP 6.500% 3/15/32 31339W2H8											
01/15/2019	04/28/2016	467.76	\$467.76	\$542.02	\$-74.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
02/15/2019	04/28/2016	594.62	\$594.62	\$689.02	\$-94.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
03/15/2019	04/28/2016	620.64	\$620.64	\$719.17	\$-98.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
04/15/2019	04/28/2016	299.84	\$299.84	\$347.44	\$-47.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
05/15/2019	04/28/2016	388.24	\$388.24	\$449.87	\$-61.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06/15/2019	04/28/2016	1,244.18	\$1,244.18	\$1,441.69	\$-197.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07/15/2019	04/28/2016	1,242.48	\$1,242.48	\$1,439.72	\$-197.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08/15/2019	04/28/2016	2,074.16	\$2,074.16	\$2,403.43	\$-329.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
09/15/2019	04/28/2016	286.74	\$286.74	\$332.26	\$-45.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10/15/2019	04/28/2016	285.32	\$285.32	\$330.61	\$-45.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10/15/2019	09/27/2018	386.71	\$386.71	\$429.25	\$-42.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	04/28/2016	3,324.48	\$3,324.48	\$3,852.24	\$-527.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	09/27/2018	4,505.87	\$4,505.87	\$5,001.52	\$-495.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed			
FED HOME LN MTG CORP 6.500% 3/15/32 31339W2H8										
12/15/2019	04/28/2016	488 43	\$488 43	\$565 97	\$-77 54	\$0 00	\$0 00	\$0 00	\$0 00	
12/15/2019	09/27/2018	662 00	\$662 00	\$734 82	\$-72 82	\$0 00	\$0 00	\$0 00	\$0 00	
FED HOME LN MTG CORP 6.500% 11/15/23 3133T2QN3										
01/15/2019	02/03/2015	1,063 00	\$1,063 00	\$1,185.25	\$-122.25	\$0 00	\$0 00	\$0 00	\$0 00	
02/15/2019	02/03/2015	1,096 71	\$1,096.71*	\$1,222 83	\$-126 12	\$0 00	\$0 00	\$0 00	\$0 00	
03/15/2019	02/03/2015	809 27	\$809.27	\$902 34	\$-93 07	\$0 00	\$0 00	\$0 00	\$0 00	
04/15/2019	02/03/2015	856 20	\$856 20	\$954.66	\$-98.46	\$0 00	\$0 00	\$0 00	\$0 00	
05/15/2019	02/03/2015	779 86	\$779 86	\$869.54	\$-89 68	\$0 00	\$0 00	\$0 00	\$0 00	
06/15/2019	02/03/2015	1,221 98	\$1,221 98	\$1,362 51	\$-140.53	\$0 00	\$0 00	\$0 00	\$0 00	
07/15/2019	02/03/2015	1,497 93	\$1,497 93	\$1,670 19	\$-172.26	\$0 00	\$0 00	\$0 00	\$0 00	
07/15/2019	06/25/2018	2,097 10	\$2,097 10	\$2,236 03	\$-138 93	\$0 00	\$0 00	\$0 00	\$0 00	
08/15/2019	02/03/2015	738 48	\$738 48	\$823.41	\$-84 93	\$0 00	\$0 00	\$0 00	\$0 00	
08/15/2019	06/25/2018	1,033 87	\$1,033.87	\$1,102 36	\$-68 49	\$0 00	\$0 00	\$0 00	\$0 00	
09/15/2019	02/03/2015	1,101 15	\$1,101 15	\$1,227 78	\$-126.63	\$0 00	\$0 00	\$0 00	\$0 00	
09/15/2019	06/25/2018	1,541 61	\$1,541 61	\$1,643 74	\$-102 13	\$0 00	\$0 00	\$0 00	\$0 00	
10/15/2019	02/03/2015	730 41	\$730 41	\$814 41	\$-84 00	\$0 00	\$0 00	\$0 00	\$0 00	

Long Term Transactions

DESCRIPTION		CUSIP		Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired										
FED HOME LN MTG CORP 6.500% 11/15/23		3133T2QN3									
10/15/2019	06/25/2018	1,022.58	\$1,022.58	\$1,090.33	\$-67.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	02/03/2015	798.98	\$798.98	\$890.86	\$-91.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	06/25/2018	1,118.57	\$1,118.57	\$1,192.68	\$-74.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12/15/2019	02/03/2015	676.43	\$676.43	\$754.22	\$-77.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12/15/2019	06/25/2018	947.01	\$947.01	\$1,009.75	\$-62.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FED HOME LN MTG CORP 6.000% 1/15/29		3133THTM9									
01/15/2019	07/08/2014	883.46	\$883.46	\$989.48	\$-106.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
02/15/2019	07/08/2014	500.60	\$500.60	\$560.67	\$-60.07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
03/15/2019	07/08/2014	679.22	\$679.22	\$760.73	\$-81.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
04/15/2019	07/08/2014	640.74	\$640.74	\$717.63	\$-76.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
05/15/2019	07/08/2014	1,162.10	\$1,162.10	\$1,301.55	\$-139.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06/15/2019	07/08/2014	612.60	\$612.60	\$686.11	\$-73.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07/15/2019	07/08/2014	454.06	\$454.06	\$508.55	\$-54.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08/15/2019	07/08/2014	805.43	\$805.43	\$902.08	\$-96.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
09/15/2019	07/08/2014	651.25	\$651.25	\$729.40	\$-78.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10/15/2019	07/08/2014	672.59	\$672.59	\$753.30	\$-80.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	DATE	DATE ACQUIRED	UNITS	CUSIP	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ACCRUED MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	PORTION SUBJECT TO ORDINARY RATES INCLUDING SECTION 988 (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
FED HOME LN MTG CORP 6.000%	1/15/29			3133THTM9							
	11/15/2019	07/08/2014	1,003.03		\$1,003.03	\$1,123.39	\$-120.36	\$0.00	\$0.00	\$0.00	\$0.00
	12/15/2019	07/08/2014	855.80		\$855.80	\$958.50	\$-102.70	\$0.00	\$0.00	\$0.00	\$0.00
FED HOME LN MTG CORP 6.000%	2/15/29			3133TJ5V1							
	01/15/2019	02/10/2015	1,462.13		\$1,462.13	\$1,655.86	\$-193.73	\$0.00	\$0.00	\$0.00	\$0.00
	02/15/2019	02/10/2015	1,423.07		\$1,423.07	\$1,611.63	\$-188.56	\$0.00	\$0.00	\$0.00	\$0.00
	03/15/2019	02/10/2015	1,485.51		\$1,485.51	\$1,682.34	\$-196.83	\$0.00	\$0.00	\$0.00	\$0.00
	04/15/2019	02/10/2015	705.92		\$705.92	\$799.45	\$-93.53	\$0.00	\$0.00	\$0.00	\$0.00
	05/15/2019	02/10/2015	1,608.18		\$1,608.18	\$1,821.26	\$-213.08	\$0.00	\$0.00	\$0.00	\$0.00
	06/15/2019	02/10/2015	1,361.01		\$1,361.01	\$1,541.34	\$-180.33	\$0.00	\$0.00	\$0.00	\$0.00
	07/15/2019	02/10/2015	828.49		\$828.49	\$938.27	\$-109.78	\$0.00	\$0.00	\$0.00	\$0.00
	08/15/2019	02/10/2015	989.21		\$989.21	\$1,120.28	\$-131.07	\$0.00	\$0.00	\$0.00	\$0.00
	09/15/2019	02/10/2015	1,775.76		\$1,775.76	\$2,011.05	\$-235.29	\$0.00	\$0.00	\$0.00	\$0.00
	10/15/2019	02/10/2015	1,191.68		\$1,191.68	\$1,349.58	\$-157.90	\$0.00	\$0.00	\$0.00	\$0.00
	11/15/2019	02/10/2015	1,618.02		\$1,618.02	\$1,832.41	\$-214.39	\$0.00	\$0.00	\$0.00	\$0.00
	12/15/2019	02/10/2015	1,367.00		\$1,367.00	\$1,548.13	\$-181.13	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP										Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed				
FED NATL MTG ASSN RE 7.500% 6/25/30 31358SR37												
04/25/2019	12/29/2015	627 36	\$627 36	\$724 60	\$-97 24	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
05/25/2019	12/29/2015	507 88	\$507 88	\$586 60	\$-78 72	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
06/25/2019	12/29/2015	1,088.46	\$1,088.46	\$1,257.17	\$-168 71	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
07/25/2019	12/29/2015	384 68	\$384 68	\$444.31	\$-59.63	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
08/25/2019	12/29/2015	771.76	\$771 76	\$891 38	\$-119 62	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
09/25/2019	12/29/2015	430.72	\$430 72	\$497 48	\$-66.76	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
10/25/2019	12/29/2015	1,028 96	\$1,028 96	\$1,188.45	\$-159.49	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
11/25/2019	12/29/2015	570 86	\$570.86	\$659.34	\$-88 48	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
12/25/2019	12/29/2015	773 76	\$773 76	\$893.69	\$-119 93	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
FED NATL MTG ASSN 6.500% 6/20/28 31359TS41												
01/20/2019	05/06/2016	1,326 17	\$1,326 17	\$1,537 86	\$-211 69	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
01/20/2019	02/16/2017	1,326 17	\$1,326 17	\$1,497 74	\$-171 57	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
02/20/2019	05/06/2016	649 13	\$649.13	\$752 75	\$-103 62	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
02/20/2019	02/16/2017	649 13	\$649.13	\$733 11	\$-83 98	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
02/20/2019	01/26/2018	519 30	\$519 30	\$572.85	\$-53 55	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
03/20/2019	05/06/2016	590 87	\$590 87	\$685 19	\$-94 32	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	

Long Term Transactions

DESCRIPTION		CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed				
FED NATL MTG ASSN 6.500% 6/20/28		31359TS41									
03/20/2019	02/16/2017	590.87	\$590.87	\$667.31	\$-76.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
03/20/2019	01/26/2018	472.69	\$472.69	\$521.44	\$-48.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
04/20/2019	05/06/2016	1,450.59	\$1,450.59	\$1,682.14	\$-231.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
04/20/2019	02/16/2017	1,450.59	\$1,450.59	\$1,638.26	\$-187.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
04/20/2019	01/26/2018	1,329.90	\$1,329.90	\$1,467.05	\$-137.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
05/20/2019	05/06/2016	1,027.22	\$1,027.22	\$1,191.19	\$-163.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
05/20/2019	02/16/2017	1,027.22	\$1,027.22	\$1,160.12	\$-132.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
05/20/2019	01/26/2018	941.76	\$941.76	\$1,038.88	\$-97.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06/20/2019	05/06/2016	464.63	\$464.63	\$537.97	\$-73.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06/20/2019	02/16/2017	464.63	\$464.63	\$524.07	\$-59.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06/20/2019	01/26/2018	371.71	\$371.71	\$409.61	\$-37.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07/20/2019	05/06/2016	1,220.48	\$1,220.48	\$1,413.12	\$-192.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07/20/2019	02/16/2017	1,220.48	\$1,220.48	\$1,376.62	\$-156.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07/20/2019	01/26/2018	976.39	\$976.39	\$1,075.96	\$-99.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08/20/2019	05/06/2016	669.66	\$669.66	\$775.36	\$-105.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Net G/L	Net G/L	
FED NATL MTG ASSN 6.500% 6/20/28 31359TS41										
08/20/2019	02/16/2017	669 66	\$669 66	\$755 33	\$-85.67	\$0 00	\$0 00	\$0 00	\$0 00	
08/20/2019	01/26/2018	535 73	\$535 73	\$590 36	\$-54 63	\$0 00	\$0 00	\$0 00	\$0 00	
09/20/2019	05/06/2016	743 75	\$743.75	\$861 14	\$-117 39	\$0 00	\$0 00	\$0 00	\$0 00	
09/20/2019	02/16/2017	743.75	\$743.75	\$838 90	\$-95 15	\$0 00	\$0 00	\$0 00	\$0 00	
09/20/2019	01/26/2018	595 00	\$595 00	\$655 67	\$-60.67	\$0 00	\$0 00	\$0 00	\$0 00	
10/20/2019	05/06/2016	563 90	\$563 90	\$652 90	\$-89.00	\$0 00	\$0 00	\$0 00	\$0 00	
10/20/2019	02/16/2017	563 90	\$563 90	\$636 04	\$-72 14	\$0 00	\$0 00	\$0 00	\$0 00	
10/20/2019	01/26/2018	451 12	\$451 12	\$497 12	\$-46 00	\$0 00	\$0 00	\$0 00	\$0 00	
11/20/2019	05/06/2016	587 78	\$587.78	\$680 55	\$-92 77	\$0 00	\$0 00	\$0 00	\$0 00	
11/20/2019	02/16/2017	587 78	\$587 78	\$662 97	\$-75 19	\$0 00	\$0 00	\$0 00	\$0 00	
11/20/2019	01/26/2018	470 23	\$470.23	\$518 18	\$-47 95	\$0.00	\$0 00	\$0 00	\$0 00	
12/20/2019	05/06/2016	668 00	\$668 00	\$773.44	\$-105 44	\$0.00	\$0 00	\$0 00	\$0 00	
12/20/2019	02/16/2017	668 00	\$668 00	\$753.46	\$-85 46	\$0 00	\$0 00	\$0 00	\$0 00	
12/20/2019	01/26/2018	534 40	\$534 40	\$588 89	\$-54 49	\$0 00	\$0 00	\$0 00	\$0 00	
FED NATL MTG ASSN 7.000% 7/25/42 3136ABDT7										
01/25/2019	01/14/2015	716.15	\$716 15	\$819 10	\$-102 95	\$0 00	\$0 00	\$0 00	\$0 00	

Long Term Transactions

DESCRIPTION		CUSIP		Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired										
FED NATL MTG ASSN 7.000% 7/25/42		3136ABDT7									
02/25/2019	01/14/2015	386.56	\$386.56		\$442.13	\$-55.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
03/25/2019	01/14/2015	248.88	\$248.88		\$284.66	\$-35.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
04/25/2019	01/14/2015	712.89	\$712.89		\$815.37	\$-102.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
05/25/2019	01/14/2015	361.83	\$361.83		\$413.84	\$-52.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06/25/2019	01/14/2015	662.02	\$662.02		\$757.19	\$-95.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07/25/2019	01/14/2015	616.67	\$616.67		\$705.32	\$-88.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08/25/2019	01/14/2015	319.29	\$319.29		\$365.19	\$-45.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
09/25/2019	01/14/2015	376.95	\$376.95		\$431.14	\$-54.19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10/25/2019	01/14/2015	274.27	\$274.27		\$313.70	\$-39.43	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/25/2019	01/14/2015	303.92	\$303.92		\$347.61	\$-43.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12/25/2019	01/14/2015	579.68	\$579.68		\$663.01	\$-83.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FED NATL MTG ASSN 6.500% 5/25/42		3136AC5V9									
01/25/2019	03/13/2013	276.26	\$276.26		\$330.71	\$-54.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
02/25/2019	03/13/2013	439.16	\$439.16		\$525.71	\$-86.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
03/25/2019	03/13/2013	155.97	\$155.97		\$186.71	\$-30.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
04/25/2019	03/13/2013	546.10	\$546.10		\$653.73	\$-107.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP		Date acquired		Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed													
FED NATL MTG ASSN 7.500% 5/25/42 3136AC5W7													
08/25/2019				03/13/2013		430 92	\$430 92	\$537 00	\$-106 08	\$0 00	\$0 00	\$0 00	\$0 00
09/25/2019				03/13/2013		257 87	\$257 87	\$321 35	\$-63 48	\$0 00	\$0 00	\$0 00	\$0 00
10/25/2019				03/13/2013		350 10	\$350 10	\$436 29	\$-86 19	\$0 00	\$0 00	\$0 00	\$0 00
11/25/2019				03/13/2013		173 41	\$173 41	\$216 10	\$-42 69	\$0 00	\$0 00	\$0 00	\$0 00
12/25/2019				03/13/2013		170.06	\$170 06	\$211 92	\$-41 86	\$0 00	\$0 00	\$0 00	\$0 00
VR FED NATL MTG AS 5.61288% 12/25/53 3136AHHF0													
01/25/2019				02/10/2015		404 02	\$404 02	\$460 08	\$-56 06	\$0 00	\$0 00	\$0 00	\$0 00
02/25/2019				02/10/2015		411 24	\$411 24	\$468 30	\$-57 06	\$0 00	\$0 00	\$0 00	\$0 00
03/25/2019				02/10/2015		4,020.06	\$4,020 06	\$4,577 84	\$-557 78	\$0 00	\$0 00	\$0 00	\$0 00
04/25/2019				02/10/2015		457 53	\$457 53	\$521 01	\$-63 48	\$0 00	\$0 00	\$0 00	\$0 00
05/25/2019				02/10/2015		1,130 33	\$1,130 33	\$1,287 16	\$-156 83	\$0 00	\$0 00	\$0 00	\$0 00
06/25/2019				02/10/2015		682 80	\$682 80	\$777 54	\$-94 74	\$0 00	\$0 00	\$0 00	\$0 00
07/25/2019				02/10/2015		1,077 50	\$1,077 50	\$1,227 00	\$-149 50	\$0 00	\$0 00	\$0 00	\$0 00
08/25/2019				02/10/2015		1,165 02	\$1,165 02	\$1,326 67	\$-161 65	\$0 00	\$0 00	\$0 00	\$0 00
09/25/2019				02/10/2015		409 94	\$409 94	\$466 82	\$-56 88	\$0 00	\$0 00	\$0 00	\$0 00
10/25/2019				02/10/2015		2,240 70	\$2,240 70	\$2,551 60	\$-310 90	\$0 00	\$0 00	\$0 00	\$0 00

Long Term Transactions

DESCRIPTION	CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)		
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis			Net Gain/Loss	Accrued market discount
VR FED NATL MTG AS 5.61288% 12/25/53									
3136AHHF0									
11/25/2019	02/10/2015	1,622 23	\$1,622 23	\$1,847.31	\$-225 08	\$0 00	\$0 00	\$0 00	\$0 00
12/25/2019	02/10/2015	398 00	\$398 00	\$453.22	\$-55 22	\$0 00	\$0 00	\$0 00	\$0 00
FNMA POOL 256310 6.500% 7/01/26									
31371MVB0									
02/25/2019	03/24/2016	549 01	\$549.01	\$632.39	\$-83.38	\$0 00	\$0 00	\$0 00	\$0 00
03/25/2019	03/24/2016	604 58	\$604.58	\$696 40	\$-91 82	\$0 00	\$0 00	\$0 00	\$0 00
04/25/2019	03/24/2016	944 97	\$944 97	\$1,088 49	\$-143 52	\$0 00	\$0 00	\$0 00	\$0 00
05/25/2019	03/24/2016	993 36	\$993.36	\$1,144 23	\$-150 87	\$0 00	\$0 00	\$0 00	\$0 00
06/25/2019	03/24/2016	568 58	\$568.58	\$654 93	\$-86.35	\$0 00	\$0 00	\$0 00	\$0 00
07/25/2019	03/24/2016	1,098 90	\$1,098 90	\$1,265 80	\$-166 90	\$0 00	\$0 00	\$0 00	\$0 00
08/25/2019	03/24/2016	560 66	\$560 66	\$645.81	\$-85.15	\$0 00	\$0 00	\$0 00	\$0 00
09/25/2019	03/24/2016	521 62	\$521.62	\$600 84	\$-79 22	\$0 00	\$0 00	\$0 00	\$0 00
10/25/2019	03/24/2016	561.55	\$561 55	\$646.84	\$-85 29	\$0 00	\$0 00	\$0 00	\$0 00
11/25/2019	03/24/2016	567 23	\$567 23	\$653 38	\$-86 15	\$0 00	\$0 00	\$0 00	\$0 00
12/25/2019	03/24/2016	553 97	\$553 97	\$638 10	\$-84 13	\$0 00	\$0 00	\$0 00	\$0 00
01/25/2020	03/24/2016	550 93	\$550 93	\$634 60	\$-83 67	\$0 00	\$0 00	\$0 00	\$0 00

Long Term Transactions

DESCRIPTION		CUSIP		Units		Proceeds		Cost or other basis		Net Gain/Loss		Accrued market discount		Wash sale loss disallowed		Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired																		
VR FED HOME LN MTG 5.312% 10/15/47		3137B7FP9																	
01/15/2019	01/13/2014		223 90		\$223 90		\$242 65		\$-18 75		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
02/15/2019	01/13/2014		1,056 20		\$1,056 20		\$1,144 66		\$-88 46		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
03/15/2019	01/13/2014		236 55		\$236 55		\$256 36		\$-19 81		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
04/15/2019	01/13/2014		1,151 37		\$1,151 37		\$1,247 80		\$-96 43		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
05/15/2019	01/13/2014		149 15		\$149 15		\$161 64		\$-12 49		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
06/15/2019	01/13/2014		146 77		\$146 77		\$159 06		\$-12 29		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
07/15/2019	01/13/2014		937 22		\$937 22		\$1,015 71		\$-78 49		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
08/15/2019	01/13/2014		804 66		\$804 66		\$872 05		\$-67 39		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
09/15/2019	01/13/2014		231 31		\$231 31		\$250 68		\$-19 37		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
10/15/2019	01/13/2014		156 44		\$156 44		\$169 54		\$-13 10		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
11/15/2019	01/13/2014		279 70		\$279 70		\$303 12		\$-23 42		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
12/15/2019	01/13/2014		12,443 48		\$12,443 48		\$13,485 62		\$-1,042 14		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
FNMA POOL #570570 8.500% 11/01/30		31386Q2B6																	
10/25/2019	09/27/2018		2,728 59		\$2,728 59		\$3,182 22		\$-453 63		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
11/25/2019	09/27/2018		266 81		\$266 81		\$311 17		\$-44 36		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
12/25/2019	09/27/2018		268 92		\$268 92		\$313 63		\$-44 71		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00

Long Term Transactions

DESCRIPTION		CUSIP		Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired										
FNMA POOL #570570 8.500% 11/01/30		31386Q2B6									
01/25/2020	09/27/2018			2,376.76	\$2,376.76	\$2,771.90	\$-395.14	\$0.00	\$0.00	\$0.00	\$0.00
FNMA POOL #AL6513 5.000% 7/01/44		3138EPGX6									
02/25/2019	06/09/2016			756.88	\$756.88	\$856.22	\$-99.34	\$0.00	\$0.00	\$0.00	\$0.00
03/25/2019	06/09/2016			1,124.81	\$1,124.81	\$1,272.44	\$-147.63	\$0.00	\$0.00	\$0.00	\$0.00
04/25/2019	06/09/2016			326.91	\$326.91	\$369.82	\$-42.91	\$0.00	\$0.00	\$0.00	\$0.00
05/25/2019	06/09/2016			780.12	\$780.12	\$882.51	\$-102.39	\$0.00	\$0.00	\$0.00	\$0.00
06/25/2019	06/09/2016			648.66	\$648.66	\$733.80	\$-85.14	\$0.00	\$0.00	\$0.00	\$0.00
07/25/2019	06/09/2016			1,302.68	\$1,302.68	\$1,473.66	\$-170.98	\$0.00	\$0.00	\$0.00	\$0.00
08/25/2019	06/09/2016			837.90	\$837.90	\$947.87	\$-109.97	\$0.00	\$0.00	\$0.00	\$0.00
09/25/2019	06/09/2016			792.61	\$792.61	\$896.64	\$-104.03	\$0.00	\$0.00	\$0.00	\$0.00
10/25/2019	06/09/2016			961.93	\$961.93	\$1,088.18	\$-126.25	\$0.00	\$0.00	\$0.00	\$0.00
11/25/2019	06/09/2016			1,246.27	\$1,246.27	\$1,409.84	\$-163.57	\$0.00	\$0.00	\$0.00	\$0.00
12/25/2019	06/09/2016			526.83	\$526.83	\$595.98	\$-69.15	\$0.00	\$0.00	\$0.00	\$0.00
01/25/2020	06/09/2016			618.52	\$618.52	\$699.70	\$-81.18	\$0.00	\$0.00	\$0.00	\$0.00
FNMA POOL #AL7811 7.500% 12/01/45		3138EQVD1									
02/25/2019	03/24/2016			1,355.45	\$1,355.45	\$1,627.39	\$-271.94	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed			
FNMA POOL #AL7811 7.500% 12/01/45		3138EQVD1								
10/25/2019	03/24/2016	767.12	\$767.12	\$921.02	\$-153.90	\$0.00	\$0.00	\$0.00	\$0.00	
10/25/2019	04/27/2016	906.60	\$906.60	\$1,096.99	\$-190.39	\$0.00	\$0.00	\$0.00	\$0.00	
11/25/2019	03/24/2016	533.93	\$533.93	\$641.05	\$-107.12	\$0.00	\$0.00	\$0.00	\$0.00	
11/25/2019	04/27/2016	631.01	\$631.01	\$763.52	\$-132.51	\$0.00	\$0.00	\$0.00	\$0.00	
12/25/2019	03/24/2016	555.25	\$555.25	\$666.65	\$-111.40	\$0.00	\$0.00	\$0.00	\$0.00	
12/25/2019	04/27/2016	656.20	\$656.20	\$794.00	\$-137.80	\$0.00	\$0.00	\$0.00	\$0.00	
01/25/2020	03/24/2016	568.55	\$568.55	\$682.62	\$-114.07	\$0.00	\$0.00	\$0.00	\$0.00	
01/25/2020	04/27/2016	671.93	\$671.93	\$813.04	\$-141.11	\$0.00	\$0.00	\$0.00	\$0.00	
VR FED NATL MTG AS 3.29802% 5/25/42		31392GER2								
01/25/2019	05/30/2013	391.80	\$391.80	\$401.11	\$-9.31	\$0.00	\$0.00	\$0.00	\$0.00	
02/25/2019	05/30/2013	239.06	\$239.06	\$244.74	\$-5.68	\$0.00	\$0.00	\$0.00	\$0.00	
03/25/2019	05/30/2013	386.25	\$386.25	\$395.42	\$-9.17	\$0.00	\$0.00	\$0.00	\$0.00	
04/25/2019	05/30/2013	141.03	\$141.03	\$144.38	\$-3.35	\$0.00	\$0.00	\$0.00	\$0.00	
05/25/2019	05/30/2013	139.30	\$139.30	\$142.61	\$-3.31	\$0.00	\$0.00	\$0.00	\$0.00	
06/25/2019	05/30/2013	236.40	\$236.40	\$242.01	\$-5.61	\$0.00	\$0.00	\$0.00	\$0.00	
07/25/2019	05/30/2013	137.36	\$137.36	\$140.62	\$-3.26	\$0.00	\$0.00	\$0.00	\$0.00	

FED NATL MTG ASSN 7.000% 10/25/42				31393AP92				
01/25/2019	11/29/2011	596.61	\$596.61	\$689.08	\$-92.47	\$0.00	\$0.00	\$0.00
02/25/2019	11/29/2011	647.00	\$647.00	\$747.29	\$-100.29	\$0.00	\$0.00	\$0.00
03/25/2019	11/29/2011	178.28	\$178.28	\$205.91	\$-27.63	\$0.00	\$0.00	\$0.00
04/25/2019	11/29/2011	528.70	\$528.70	\$610.65	\$-81.95	\$0.00	\$0.00	\$0.00
05/25/2019	11/29/2011	264.83	\$264.83	\$305.88	\$-41.05	\$0.00	\$0.00	\$0.00
06/25/2019	11/29/2011	252.32	\$252.32	\$291.43	\$-39.11	\$0.00	\$0.00	\$0.00
07/25/2019	11/29/2011	150.12	\$150.12	\$173.39	\$-23.27	\$0.00	\$0.00	\$0.00
08/25/2019	11/29/2011	516.92	\$516.92	\$597.04	\$-80.12	\$0.00	\$0.00	\$0.00
09/25/2019	11/29/2011	125.19	\$125.19	\$144.59	\$-19.40	\$0.00	\$0.00	\$0.00
10/25/2019	11/29/2011	201.16	\$201.16	\$232.34	\$-31.18	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	DATE	UNITS	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ACCURED MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	PORTION SUBJECT TO ORDINARY RATES INCLUDING SECTION 988 (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
FED NATL MTG ASSN 7.000% 10/25/42			31393AP92						
11/25/2019	11/29/2011	130 72	\$130 72	\$150 98	\$-20 26	\$0 00	\$0 00	\$0 00	\$0 00
12/25/2019	11/29/2011	212 92	\$212 92	\$245 92	\$-33 00	\$0 00	\$0 00	\$0 00	\$0 00
FED NATL MTG AS 7.000% 10/25/42			31393CW82						
01/25/2019	11/29/2011	403 80	\$403 80	\$468 41	\$-64 61	\$0 00	\$0 00	\$0 00	\$0 00
02/25/2019	11/29/2011	422 09	\$422 09	\$489 62	\$-67 53	\$0 00	\$0 00	\$0 00	\$0 00
03/25/2019	11/29/2011	1,283 65	\$1,283 65	\$1,489 03	\$-205 38	\$0 00	\$0 00	\$0 00	\$0 00
04/25/2019	11/29/2011	12,049 60	\$12,049 60	\$13,977 54	\$-1,927 94	\$0 00	\$0 00	\$0 00	\$0 00
05/25/2019	11/29/2011	232 34	\$232 34	\$269 51	\$-37 17	\$0 00	\$0 00	\$0 00	\$0 00
06/25/2019	11/29/2011	385 68	\$385 68	\$447 39	\$-61 71	\$0 00	\$0 00	\$0 00	\$0 00
07/25/2019	11/29/2011	366 64	\$366 64	\$425 30	\$-58 66	\$0 00	\$0 00	\$0 00	\$0 00
08/25/2019	11/29/2011	610 52	\$610 52	\$708 20	\$-97 68	\$0 00	\$0 00	\$0 00	\$0 00
09/25/2019	11/29/2011	317 22	\$317 22	\$367 98	\$-50 76	\$0 00	\$0 00	\$0 00	\$0 00
10/25/2019	11/29/2011	435 66	\$435 66	\$505 37	\$-69 71	\$0 00	\$0 00	\$0 00	\$0 00
11/25/2019	11/29/2011	377 43	\$377 43	\$437 82	\$-60 39	\$0 00	\$0 00	\$0 00	\$0 00
12/25/2019	11/29/2011	558 26	\$558 26	\$647 58	\$-89 32	\$0 00	\$0 00	\$0 00	\$0 00

Long Term Transactions

DESCRIPTION		CUSIP							Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed				
FED NATL MTG ASSN 6.000% 1/25/44											31393XFS1
01/25/2019	11/05/2015	995 60	\$995 60	\$1,144 01	\$-148 41	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
02/25/2019	11/05/2015	483 52	\$483 52	\$555 59	\$-72.07	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
03/25/2019	11/05/2015	1,404 02	\$1,404 02	\$1,613 31	\$-209.29	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
04/25/2019	11/05/2015	20,677 76	\$20,677 76	\$23,760 04	\$-3,082 28	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
05/25/2019	11/05/2015	983 18	\$983 18	\$1,129 74	\$-146 56	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
06/25/2019	11/05/2015	744 98	\$744 98	\$856 03	\$-111.05	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
07/25/2019	11/05/2015	835 44	\$835 44	\$959 97	\$-124.53	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
08/25/2019	11/05/2015	1,085.16	\$1,085 16	\$1,246 92	\$-161.76	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
09/25/2019	11/05/2015	1,554 86	\$1,554 86	\$1,786 63	\$-231 77	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
10/25/2019	11/05/2015	391 90	\$391 90	\$450 32	\$-58.42	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
11/25/2019	11/05/2015	764 42	\$764 42	\$878 37	\$-113 95	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
12/25/2019	11/05/2015	402 64	\$402 64	\$462 66	\$-60 02	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
FED NATL MTG ASSN 7.000% 7/25/44											31394A7A8
01/25/2019	12/05/2011	810 82	\$810 82	\$948 66	\$-137 84	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
02/25/2019	12/05/2011	3,103 10	\$3,103 10	\$3,630 63	\$-527 53	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
03/25/2019	12/05/2011	381 46	\$381.46	\$446 31	\$-64 85	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	

Long Term Transactions

DESCRIPTION		CUSIP				Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed		
FED NATL MTG ASSN 7.000% 7/25/44 31394A7A8									
04/25/2019	12/05/2011	1,133.72	\$1,133.72	\$1,326.45	\$-192.73	\$0.00	\$0.00	\$0.00	\$0.00
05/25/2019	12/05/2011	446.96	\$446.96	\$522.94	\$-75.98	\$0.00	\$0.00	\$0.00	\$0.00
06/25/2019	12/05/2011	1,142.01	\$1,142.01	\$1,336.15	\$-194.14	\$0.00	\$0.00	\$0.00	\$0.00
07/25/2019	12/05/2011	1,397.67	\$1,397.67	\$1,635.27	\$-237.60	\$0.00	\$0.00	\$0.00	\$0.00
08/25/2019	12/05/2011	378.00	\$378.00	\$442.26	\$-64.26	\$0.00	\$0.00	\$0.00	\$0.00
09/25/2019	12/05/2011	380.42	\$380.42	\$445.09	\$-64.67	\$0.00	\$0.00	\$0.00	\$0.00
10/25/2019	12/05/2011	1,511.53	\$1,511.53	\$1,768.49	\$-256.96	\$0.00	\$0.00	\$0.00	\$0.00
11/25/2019	12/05/2011	1,045.22	\$1,045.22	\$1,222.91	\$-177.69	\$0.00	\$0.00	\$0.00	\$0.00
12/25/2019	12/05/2011	804.85	\$804.85	\$941.67	\$-136.82	\$0.00	\$0.00	\$0.00	\$0.00
FED HOME LN MTG CORP 6.500% 7/25/43 31394JD87									
01/25/2019	05/06/2016	1,333.13	\$1,333.13	\$1,594.76	\$-261.63	\$0.00	\$0.00	\$0.00	\$0.00
02/25/2019	05/06/2016	1,394.57	\$1,394.57	\$1,668.26	\$-273.69	\$0.00	\$0.00	\$0.00	\$0.00
03/25/2019	05/06/2016	347.80	\$347.80	\$416.06	\$-68.26	\$0.00	\$0.00	\$0.00	\$0.00
04/25/2019	05/06/2016	760.69	\$760.69	\$909.98	\$-149.29	\$0.00	\$0.00	\$0.00	\$0.00
05/25/2019	05/06/2016	1,276.99	\$1,276.99	\$1,527.60	\$-250.61	\$0.00	\$0.00	\$0.00	\$0.00
06/25/2019	05/06/2016	817.61	\$817.61	\$978.07	\$-160.46	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP		Date sold or disposed		Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
FED HOME LN MTG CORP 6.500% 7/25/43		31394JD87											
07/25/2019	05/06/2016	300.15	\$300.15	\$359.05	\$-58.90		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
08/25/2019	05/06/2016	833.67	\$833.67	\$997.28	\$-163.61		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
09/25/2019	05/06/2016	511.63	\$511.63	\$612.04	\$-100.41		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
10/25/2019	05/06/2016	1,253.65	\$1,253.65	\$1,499.68	\$-246.03		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
11/25/2019	05/06/2016	751.66	\$751.66	\$899.17	\$-147.51		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
12/25/2019	05/06/2016	143.80	\$143.80	\$172.02	\$-28.22		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
FNMA POOL #745320 8.000% 5/01/34		31403DAV1											
02/25/2019	04/13/2015	791.44	\$791.44	\$973.22	\$-181.78		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
03/25/2019	04/13/2015	802.34	\$802.34	\$986.63	\$-184.29		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
04/25/2019	04/13/2015	822.42	\$822.42	\$1,011.32	\$-188.90		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
05/25/2019	04/13/2015	839.25	\$839.25	\$1,032.02	\$-192.77		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
06/25/2019	04/13/2015	886.18	\$886.18	\$1,089.72	\$-203.54		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
07/25/2019	04/13/2015	1,091.55	\$1,091.55	\$1,342.27	\$-250.72		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
08/25/2019	04/13/2015	776.75	\$776.75	\$955.16	\$-178.41		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
09/25/2019	04/13/2015	1,015.98	\$1,015.98	\$1,249.34	\$-233.36		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00
10/25/2019	04/13/2015	747.55	\$747.55	\$919.25	\$-171.70		\$0.00	\$0.00	\$0.00			\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP						Portion Subject to Ordinary Rates including Section 988 (Included in Net G/L)	Portion Subject to 28% Rates (Included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss		
FNMA POOL #745320 8.000% 5/01/34 31403DAV1								
11/25/2019	04/13/2015	4,834.61	\$4,834.61	\$5,945.06	\$-1,110.45	\$0.00	\$0.00	\$0.00
12/25/2019	04/13/2015	948.87	\$948.87	\$1,166.81	\$-217.94	\$0.00	\$0.00	\$0.00
01/25/2020	04/13/2015	728.45	\$728.45	\$895.77	\$-167.32	\$0.00	\$0.00	\$0.00
FNMA POOL #771460 7.000% 3/01/34 31404LB58								
02/25/2019	12/01/2011	270.68	\$270.68	\$314.83	\$-44.15	\$0.00	\$0.00	\$0.00
03/25/2019	12/01/2011	272.39	\$272.39	\$316.82	\$-44.43	\$0.00	\$0.00	\$0.00
04/25/2019	12/01/2011	276.93	\$276.93	\$322.10	\$-45.17	\$0.00	\$0.00	\$0.00
05/25/2019	12/01/2011	275.89	\$275.89	\$320.89	\$-45.00	\$0.00	\$0.00	\$0.00
06/25/2019	12/01/2011	277.63	\$277.63	\$322.92	\$-45.29	\$0.00	\$0.00	\$0.00
07/25/2019	12/01/2011	279.38	\$279.38	\$324.95	\$-45.57	\$0.00	\$0.00	\$0.00
08/25/2019	12/01/2011	246.85	\$246.85	\$287.12	\$-40.27	\$0.00	\$0.00	\$0.00
09/25/2019	12/01/2011	280.30	\$280.30	\$326.02	\$-45.72	\$0.00	\$0.00	\$0.00
10/25/2019	12/01/2011	250.16	\$250.16	\$290.97	\$-40.81	\$0.00	\$0.00	\$0.00
11/25/2019	12/01/2011	283.64	\$283.64	\$329.91	\$-46.27	\$0.00	\$0.00	\$0.00
12/25/2019	12/01/2011	285.46	\$285.46	\$332.03	\$-46.57	\$0.00	\$0.00	\$0.00
01/25/2020	12/01/2011	287.24	\$287.24	\$334.10	\$-46.86	\$0.00	\$0.00	\$0.00

DESCRIPTION

FNMA POOL 888208 9.500% 2/01/37

02/25/2019	03/26/2013	386 40	\$386 40	\$466 34	\$-79 94	\$0.00	\$0.00	\$0.00	\$0.00
03/25/2019	03/26/2013	395 24	\$395 24	\$477.01	\$-81 77	\$0.00	\$0.00	\$0.00	\$0.00
04/25/2019	03/26/2013	298 35	\$298 35	\$360 07	\$-61 72	\$0.00	\$0.00	\$0.00	\$0.00
05/25/2019	03/26/2013	1,076 36	\$1,076 36	\$1,299 03	\$-222 67	\$0.00	\$0.00	\$0.00	\$0.00
06/25/2019	03/26/2013	292 72	\$292 72	\$353 28	\$-60 56	\$0.00	\$0.00	\$0.00	\$0.00
07/25/2019	03/26/2013	273 98	\$273 98	\$330 66	\$-56.68	\$0.00	\$0.00	\$0.00	\$0.00
08/25/2019	03/26/2013	238 11	\$238 11	\$287 37	\$-49 26	\$0.00	\$0.00	\$0.00	\$0.00
09/25/2019	03/26/2013	251 56	\$251 56	\$303.60	\$-52 04	\$0.00	\$0.00	\$0.00	\$0.00
10/25/2019	03/26/2013	241.10	\$241 10	\$290 98	\$-49 88	\$0.00	\$0.00	\$0.00	\$0.00
11/25/2019	03/26/2013	235 98	\$235 98	\$284 80	\$-48.82	\$0.00	\$0.00	\$0.00	\$0.00
12/25/2019	03/26/2013	280 78	\$280 78	\$338.87	\$-58 09	\$0.00	\$0.00	\$0.00	\$0.00
01/25/2020	03/26/2013	248 84	\$248.84	\$300.32	\$-51 48	\$0.00	\$0.00	\$0.00	\$0.00
FNMA POOL 888707 7.500% 10/01/37		31410GKU6							
02/25/2019	12/09/2011	345 23	\$345 23	\$401 98	\$-56 75	\$0.00	\$0.00	\$0.00	\$0.00
03/25/2019	12/09/2011	331 56	\$331 56	\$386 05	\$-54.50	\$0.00	\$0.00	\$0.00	\$0.00
04/25/2019	12/09/2011	217 92	\$217 92	\$253.74	\$-35 82	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP							Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed			
FNMA POOL 888707 7.500% 10/01/37 31410GKU6										
05/25/2019	12/09/2011	419.94	\$419.94	\$488.97	\$-69.03	\$0.00	\$0.00	\$0.00	\$0.00	
06/25/2019	12/09/2011	241.63	\$241.63	\$281.35	\$-39.72	\$0.00	\$0.00	\$0.00	\$0.00	
07/25/2019	12/09/2011	476.77	\$476.77	\$555.14	\$-78.37	\$0.00	\$0.00	\$0.00	\$0.00	
08/25/2019	12/09/2011	214.56	\$214.56	\$249.83	\$-35.27	\$0.00	\$0.00	\$0.00	\$0.00	
09/25/2019	12/09/2011	300.95	\$300.95	\$350.42	\$-49.47	\$0.00	\$0.00	\$0.00	\$0.00	
10/25/2019	12/09/2011	169.36	\$169.36	\$197.20	\$-27.84	\$0.00	\$0.00	\$0.00	\$0.00	
11/25/2019	12/09/2011	151.36	\$151.36	\$176.24	\$-24.88	\$0.00	\$0.00	\$0.00	\$0.00	
12/25/2019	12/09/2011	120.19	\$120.19	\$139.95	\$-19.76	\$0.00	\$0.00	\$0.00	\$0.00	
01/25/2020	12/09/2011	251.87	\$251.87	\$293.27	\$-41.40	\$0.00	\$0.00	\$0.00	\$0.00	
FNMA POOL 888736 6.000% 10/01/37 31410GLR2										
02/25/2019	03/14/2016	1,726.07	\$1,726.07	\$1,894.36	\$-168.29	\$0.00	\$0.00	\$0.00	\$0.00	
03/25/2019	03/14/2016	2,076.53	\$2,076.53	\$2,278.99	\$-202.46	\$0.00	\$0.00	\$0.00	\$0.00	
04/25/2019	03/14/2016	401.73	\$401.73	\$440.90	\$-39.17	\$0.00	\$0.00	\$0.00	\$0.00	
05/25/2019	03/14/2016	1,350.09	\$1,350.09	\$1,481.72	\$-131.63	\$0.00	\$0.00	\$0.00	\$0.00	
06/25/2019	03/14/2016	183.15	\$183.15	\$201.01	\$-17.86	\$0.00	\$0.00	\$0.00	\$0.00	
07/25/2019	03/14/2016	1,953.72	\$1,953.72	\$2,144.21	\$-190.49	\$0.00	\$0.00	\$0.00	\$0.00	

DESCRIPTION

FNMA POOL 888736 6.000% 10/01/37 31410GLR2

08/25/2019	03/14/2016	3,628.82	\$3,628.82	\$3,982.63	\$-353.81	\$0.00	\$0.00	\$0.00	\$0.00
09/25/2019	03/14/2016	165.05	\$165.05	\$181.14	\$-16.09	\$0.00	\$0.00	\$0.00	\$0.00
10/25/2019	03/14/2016	1,196.34	\$1,196.34	\$1,312.98	\$-116.64	\$0.00	\$0.00	\$0.00	\$0.00
11/25/2019	03/14/2016	307.07	\$307.07	\$337.01	\$-29.94	\$0.00	\$0.00	\$0.00	\$0.00
12/25/2019	03/14/2016	1,193.71	\$1,193.71	\$1,310.10	\$-116.39	\$0.00	\$0.00	\$0.00	\$0.00
01/25/2020	03/14/2016	1,367.96	\$1,367.96	\$1,501.34	\$-133.38	\$0.00	\$0.00	\$0.00	\$0.00
FNIMA POOL 995003 7.500% 1/01/35 31416BKQ0									
02/25/2019	06/14/2013	476.35	\$476.35	\$569.54	\$-93.19	\$0.00	\$0.00	\$0.00	\$0.00
03/25/2019	06/14/2013	499.38	\$499.38	\$597.07	\$-97.69	\$0.00	\$0.00	\$0.00	\$0.00
04/25/2019	06/14/2013	677.59	\$677.59	\$810.14	\$-132.55	\$0.00	\$0.00	\$0.00	\$0.00
05/25/2019	06/14/2013	462.81	\$462.81	\$553.35	\$-90.54	\$0.00	\$0.00	\$0.00	\$0.00
06/25/2019	06/14/2013	477.30	\$477.30	\$570.67	\$-93.37	\$0.00	\$0.00	\$0.00	\$0.00
07/25/2019	06/14/2013	492.27	\$492.27	\$588.57	\$-96.30	\$0.00	\$0.00	\$0.00	\$0.00
08/25/2019	06/14/2013	1,215.61	\$1,215.61	\$1,453.41	\$-237.80	\$0.00	\$0.00	\$0.00	\$0.00
09/25/2019	06/14/2013	563.95	\$563.95	\$674.27	\$-110.32	\$0.00	\$0.00	\$0.00	\$0.00
10/25/2019	06/14/2013	624.36	\$624.36	\$746.50	\$-122.14	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	DATE	UNITS	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ACCURED MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	PORTION SUBJECT TO ORDINARY RATES INCLUDING SECTION 988 (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
FNMA POOL 995003 7.500% 1/01/35			31416BKQ0						
11/25/2019	06/14/2013	670 85	\$670 85	\$802 09	\$-131.24	\$0 00	\$0 00	\$0 00	\$0 00
12/25/2019	06/14/2013	544 90	\$544 90	\$651 50	\$-106 60	\$0 00	\$0 00	\$0 00	\$0 00
01/25/2020	06/14/2013	583 04	\$583.04	\$697 10	\$-114 06	\$0 00	\$0 00	\$0 00	\$0 00
FNMA POOL #AD0570 5.500% 8/01/37			31418MT44						
02/25/2019	02/12/2016	2,016.05	\$2,016.05	\$2,279.40	\$-263.35	\$0 00	\$0 00	\$0 00	\$0 00
03/25/2019	02/12/2016	1,100 63	\$1,100 63	\$1,244 40	\$-143 77	\$0 00	\$0 00	\$0 00	\$0 00
04/25/2019	02/12/2016	2,453 90	\$2,453 90	\$2,774 44	\$-320 54	\$0 00	\$0 00	\$0 00	\$0 00
05/25/2019	02/12/2016	1,568 33	\$1,568.33	\$1,773 19	\$-204.86	\$0 00	\$0 00	\$0 00	\$0 00
06/25/2019	02/12/2016	1,050 99	\$1,050 99	\$1,188.28	\$-137 29	\$0 00	\$0 00	\$0 00	\$0 00
07/25/2019	02/12/2016	1,334 99	\$1,334 99	\$1,509 37	\$-174 38	\$0 00	\$0 00	\$0 00	\$0 00
08/25/2019	02/12/2016	1,565 07	\$1,565 07	\$1,769 51	\$-204.44	\$0 00	\$0 00	\$0 00	\$0 00
09/25/2019	02/12/2016	1,424 04	\$1,424 04	\$1,610 06	\$-186 02	\$0 00	\$0 00	\$0 00	\$0 00
10/25/2019	02/12/2016	1,380.66	\$1,380 66	\$1,561 01	\$-180 35	\$0 00	\$0 00	\$0 00	\$0 00
11/25/2019	02/12/2016	1,310 96	\$1,310 96	\$1,482 20	\$-171 24	\$0 00	\$0 00	\$0 00	\$0 00
12/25/2019	02/12/2016	1,455 99	\$1,455 99	\$1,646 18	\$-190 19	\$0 00	\$0 00	\$0 00	\$0 00
01/25/2020	02/12/2016	1,362 18	\$1,362 18	\$1,540 12	\$-177 94	\$0 00	\$0 00	\$0 00	\$0 00

Long Term Transactions

DESCRIPTION		CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	
FNMA POOL AD0727 6.000% 8/01/39 31418MYZ9								
02/25/2019	08/05/2015	6,877 73	\$6,877 73	\$7,814 82	\$-937 09	\$0.00	\$0.00	\$0.00
03/25/2019	08/05/2015	4,965.05	\$4,965 05	\$5,641 54	\$-676 49	\$0.00	\$0.00	\$0.00
04/25/2019	08/05/2015	291 09	\$291 09	\$330.75	\$-39.66	\$0.00	\$0.00	\$0.00
05/25/2019	08/05/2015	4,981 93	\$4,981 93	\$5,660 72	\$-678.79	\$0.00	\$0.00	\$0.00
06/25/2019	08/05/2015	143 53	\$143 53	\$163.09	\$-19.56	\$0.00	\$0.00	\$0.00
07/25/2019	08/05/2015	148 41	\$148 41	\$168.63	\$-20.22	\$0.00	\$0.00	\$0.00
08/25/2019	08/05/2015	4,915 44	\$4,915.44	\$5,585 17	\$-669 73	\$0.00	\$0.00	\$0.00
09/25/2019	08/05/2015	132 27	\$132 27	\$150 29	\$-18 02	\$0.00	\$0.00	\$0.00
10/25/2019	08/05/2015	6,742 56	\$6,742.56	\$7,661 23	\$-918 67	\$0.00	\$0.00	\$0.00
11/25/2019	08/05/2015	7,030 71	\$7,030 71	\$7,988 64	\$-957 93	\$0.00	\$0.00	\$0.00
12/25/2019	08/05/2015	107 39	\$107.39	\$122 02	\$-14 63	\$0.00	\$0.00	\$0.00
01/25/2020	08/05/2015	178 94	\$178 94	\$203.32	\$-24.38	\$0.00	\$0.00	\$0.00
VR FIRST MD CAP II 1.316% 2/01/27 32082CAC1								
10/29/2019	11/02/2017	50,000 00	\$47,000 00	\$47,340.00	\$-340 00	\$0.00	\$0.00	\$0.00
FULLER ROAD MGMT COR 5.550% 9/01/24 359757AM3								
09/01/2019	05/11/2016	15,000 00	\$15,000.00	\$15,050 85	\$-50 85	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP		Date sold or disposed	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
GNMA POOL #BD0522 5.000% 5/20/48	3617BFSK9										
05/20/2019	05/16/2018	1,920.95	\$1,920.95	\$2,048.21	\$-127.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06/20/2019	05/16/2018	1,985.02	\$1,985.02	\$2,116.53	\$-131.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07/20/2019	05/16/2018	6,087.00	\$6,087.00	\$6,490.26	\$-403.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08/20/2019	05/16/2018	5,266.49	\$5,266.49	\$5,615.40	\$-348.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
09/20/2019	05/16/2018	7,421.83	\$7,421.83	\$7,913.53	\$-491.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10/20/2019	05/16/2018	5,020.08	\$5,020.08	\$5,352.66	\$-332.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/20/2019	05/16/2018	86.90	\$86.90	\$92.66	\$-5.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12/20/2019	05/16/2018	2,466.61	\$2,466.61	\$2,630.02	\$-163.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/20/2020	05/16/2018	87.88	\$87.88	\$93.70	\$-5.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GNMA II POOL 003201 6.500% 2/20/32	36202DRW3										
11/20/2019	11/19/2018	730.88	\$730.88	\$813.33	\$-82.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12/20/2019	11/19/2018	1,024.59	\$1,024.59	\$1,140.18	\$-115.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/20/2020	11/19/2018	1,307.06	\$1,307.06	\$1,454.51	\$-147.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GNMA II POOL 004223 6.500% 8/20/38	36202EVQ9										
02/20/2019	02/10/2015	855.96	\$855.96	\$970.44	\$-114.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
03/20/2019	02/10/2015	1,023.28	\$1,023.28	\$1,160.14	\$-136.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION		CUSIP							Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)		
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed						
GNMA II POOL 004223 6.500% 8/20/38 36202EVQ9													
04/20/2019	02/10/2015	712.48	\$712.48	\$807.77	\$-95.29	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
05/20/2019	02/10/2015	1,059.34	\$1,059.34	\$1,201.03	\$-141.69	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
06/20/2019	02/10/2015	1,452.54	\$1,452.54	\$1,646.82	\$-194.28	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
07/20/2019	02/10/2015	764.52	\$764.52	\$866.77	\$-102.25	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
08/20/2019	02/10/2015	958.64	\$958.64	\$1,086.86	\$-128.22	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
09/20/2019	02/10/2015	943.18	\$943.18	\$1,069.33	\$-126.15	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
10/20/2019	02/10/2015	844.96	\$844.96	\$957.97	\$-113.01	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
11/20/2019	02/10/2015	1,070.72	\$1,070.72	\$1,213.93	\$-143.21	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
12/20/2019	02/10/2015	713.54	\$713.54	\$808.98	\$-95.44	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
01/20/2020	02/10/2015	688.30	\$688.30	\$780.36	\$-92.06	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
GNMA POOL #458353 7.250% 11/15/27 36208RE26													
02/15/2019	03/07/2016	297.13	\$297.13	\$357.95	\$-60.82	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
03/15/2019	03/07/2016	299.05	\$299.05	\$360.26	\$-61.21	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
04/15/2019	03/07/2016	300.98	\$300.98	\$362.59	\$-61.61	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
05/15/2019	03/07/2016	367.35	\$367.35	\$442.54	\$-75.19	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
06/15/2019	03/07/2016	305.29	\$305.29	\$367.78	\$-62.49	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		

DESCRIPTION

[illegible]

GNMA POOL #458353		7.250% 11/15/27		36208RE26	
07/15/2019	03/07/2016	307 27	\$370 16	\$-62.89	\$0 00
08/15/2019	03/07/2016	309 25	\$372 55	\$-63 30	\$0 00
09/15/2019	03/07/2016	344 35	\$414 83	\$-70 48	\$0 00
10/15/2019	03/07/2016	1,484 17	\$1,787 96	\$-303 79	\$0 00
11/15/2019	03/07/2016	2,500 20	\$3,011 96	\$-511 76	\$0 00
12/15/2019	03/07/2016	2,516 36	\$3,031.43	\$-515 07	\$0 00
01/15/2020	03/07/2016	2,532 60	\$3,050 99	\$-518.39	\$0 00
GNMA POOL #462630		7.000% 4/15/28		36208V4P7	
02/15/2019	11/30/2011	206 38	\$238 88	\$-32 50	\$0 00
03/15/2019	11/30/2011	6,049 50	\$7,002.30	\$-952 80	\$0 00
04/15/2019	11/30/2011	166 00	\$192.15	\$-26 15	\$0 00
05/15/2019	11/30/2011	171 44	\$198 44	\$-27 00	\$0 00
06/15/2019	11/30/2011	173 90	\$201 29	\$-27.39	\$0 00
07/15/2019	11/30/2011	169 36	\$196 03	\$-26 67	\$0 00
08/15/2019	11/30/2011	170 26	\$197 08	\$-26 82	\$0 00
09/15/2019	11/30/2011	171 48	\$198 49	\$-27 01	\$0 00

Long Term Transactions

DESCRIPTION		CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)		Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed				
GNMA POOL #462630 7.000% 4/15/28		36208V4P7									
10/15/2019	11/30/2011	172 38	\$172 38	\$199 53	\$-27 15	\$0 00	\$0 00		\$0 00		\$0 00
11/15/2019	11/30/2011	182 88	\$182 88	\$211 68	\$-28 80	\$0 00	\$0 00		\$0 00		\$0 00
12/15/2019	11/30/2011	174 62	\$174 62	\$202 12	\$-27 50	\$0 00	\$0 00		\$0 00		\$0 00
01/15/2020	11/30/2011	175 72	\$175 72	\$203 40	\$-27 68	\$0 00	\$0 00		\$0 00		\$0 00
GNMA POOL #518413 7.250% 9/15/29		3621N3W6									
02/15/2019	03/07/2016	839 50	\$839 50	\$1,011 34	\$-171 84	\$0 00	\$0 00		\$0 00		\$0 00
03/15/2019	03/07/2016	844 90	\$844 90	\$1,017 84	\$-172 94	\$0 00	\$0 00		\$0 00		\$0 00
04/15/2019	03/07/2016	433 30	\$433 30	\$521 99	\$-88 69	\$0 00	\$0 00		\$0 00		\$0 00
05/15/2019	03/07/2016	436 00	\$436 00	\$525 24	\$-89 24	\$0 00	\$0 00		\$0 00		\$0 00
06/15/2019	03/07/2016	438 80	\$438 80	\$528 62	\$-89 82	\$0 00	\$0 00		\$0 00		\$0 00
07/15/2019	03/07/2016	441 60	\$441 60	\$531 99	\$-90 39	\$0 00	\$0 00		\$0 00		\$0 00
08/15/2019	03/07/2016	444 50	\$444 50	\$535 48	\$-90 98	\$0 00	\$0 00		\$0 00		\$0 00
09/15/2019	03/07/2016	447 40	\$447 40	\$538 98	\$-91 58	\$0 00	\$0 00		\$0 00		\$0 00
10/15/2019	03/07/2016	450 30	\$450 30	\$542 47	\$-92 17	\$0 00	\$0 00		\$0 00		\$0 00
11/15/2019	03/07/2016	453 20	\$453 20	\$545 96	\$-92 76	\$0 00	\$0 00		\$0 00		\$0 00
12/15/2019	03/07/2016	456 10	\$456 10	\$549 46	\$-93 36	\$0 00	\$0 00		\$0 00		\$0 00

Long Term Transactions

DESCRIPTION	DATE	DATE ACQUIRED	UNITS	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ACCRUED MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	PORTION SUBJECT TO ORDINARY RATES INCLUDING SECTION 988 (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
GNMA POOL #518413 7.250% 9/15/29 36211N3W6										
	01/15/2020	03/07/2016	459 00	\$459 00	\$552 95	\$-93 95	\$0 00	\$0 00	\$0 00	\$0 00
GSR MORTGAGE LOAN TR 5.000% 5/25/34 36228F2E5										
	01/25/2019	03/23/2012	78 97	\$78 97	\$79 69	\$-0 72	\$0 00	\$0 00	\$0 00	\$0 00
	03/25/2019	03/23/2012	85 61	\$85 61	\$86 38	\$-0 77	\$0 00	\$0 00	\$0 00	\$0 00
	04/25/2019	03/23/2012	79 15	\$79 15	\$79 86	\$-0 71	\$0 00	\$0 00	\$0 00	\$0 00
	05/25/2019	03/23/2012	78 34	\$78 34	\$79 04	\$-0 70	\$0 00	\$0 00	\$0 00	\$0 00
	05/25/2019	03/23/2012	78 32	\$78 32	\$79 02	\$-0 70	\$0 00	\$0 00	\$0 00	\$0 00
	06/25/2019	03/23/2012	78 28	\$78 28	\$78 97	\$-0 69	\$0 00	\$0 00	\$0 00	\$0 00
	08/25/2019	03/23/2012	79 63	\$79 63	\$80 33	\$-0 70	\$0 00	\$0 00	\$0 00	\$0 00
	09/25/2019	03/23/2012	79 61	\$79 61	\$80 31	\$-0 70	\$0 00	\$0 00	\$0 00	\$0 00
	10/25/2019	03/23/2012	80 23	\$80 23	\$80 93	\$-0 70	\$0 00	\$0 00	\$0 00	\$0 00
	11/25/2019	03/23/2012	80 03	\$80 03	\$80 73	\$-0 70	\$0 00	\$0 00	\$0 00	\$0 00
	12/25/2019	03/23/2012	79 49	\$79 49	\$80 18	\$-0 69	\$0 00	\$0 00	\$0 00	\$0 00
	12/25/2019	03/23/2012	79 95	\$79 95	\$80 64	\$-0 69	\$0 00	\$0 00	\$0 00	\$0 00
GNMA POOL #784121 7.000% 8/15/29 3622A2SJ2										
	02/15/2019	04/08/2016	888 34	\$888 34	\$1,070 45	\$-182 11	\$0 00	\$0 00	\$0 00	\$0 00

Long Term Transactions

DESCRIPTION		CUSIP		Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired										
GNMA POOL #784121 7.000% 8/15/29		3622A2S-J2									
03/15/2019	04/08/2016	1,101 03	\$1,101 03	\$1,326 74	\$-225 71	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
04/15/2019	04/08/2016	761 57	\$761 57	\$917 69	\$-156 12	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
05/15/2019	04/08/2016	1,201 78	\$1,201 78	\$1,448 14	\$-246 36	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
06/15/2019	04/08/2016	926 71	\$926 71	\$1,116 69	\$-189 98	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
07/15/2019	04/08/2016	820 07	\$820 07	\$988 18	\$-168 11	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
08/15/2019	04/08/2016	753 40	\$753 40	\$907 85	\$-154 45	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
09/15/2019	04/08/2016	873 59	\$873 59	\$1,052 68	\$-179 09	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
10/15/2019	04/08/2016	969 82	\$969 82	\$1,168 63	\$-198 81	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
11/15/2019	04/08/2016	668 12	\$668 12	\$805 08	\$-136 96	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
12/15/2019	04/08/2016	801 85	\$801 85	\$966 23	\$-164 38	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
01/15/2020	04/08/2016	812 40	\$812 40	\$978 94	\$-166 54	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
GNMA POOL #670098 6.000% 7/15/22		36295GNP3									
02/15/2019	03/15/2012	1,028 37	\$1,028 37	\$1,100 36	\$-71 99	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
03/15/2019	03/15/2012	1,055 62	\$1,055 62	\$1,129 51	\$-73 89	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
04/15/2019	03/15/2012	1,188 91	\$1,188 91	\$1,272 13	\$-83 22	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
05/15/2019	03/15/2012	1,043 76	\$1,043 76	\$1,116 82	\$-73 06	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00

Long Term Transactions

DESCRIPTION	DATE	UNITS	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ACCRUED MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	PORTION SUBJECT TO ORDINARY RATES INCLUDING SECTION 988 (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
GNMA POOL #670098 6.000% 7/15/22			36295GNP3						
06/15/2019	03/15/2012	1,041.36	\$1,041.36	\$1,114.25	\$-72.89	\$0.00	\$0.00	\$0.00	\$0.00
07/15/2019	03/15/2012	1,046.98	\$1,046.98	\$1,120.27	\$-73.29	\$0.00	\$0.00	\$0.00	\$0.00
08/05/2019	03/15/2012	36,343.36	\$41,096.39	\$38,887.38	\$2,209.01	\$0.00	\$0.00	\$0.00	\$0.00
08/15/2019	03/15/2012	1,060.72	\$1,060.72	\$1,134.97	\$-74.25	\$0.00	\$0.00	\$0.00	\$0.00
GOVT NATL MTG ASSN 5.500% 5/16/39			38374TQ64						
06/16/2019	05/15/2018	2,074.50	\$2,074.50	\$2,257.18	\$-182.68	\$0.00	\$0.00	\$0.00	\$0.00
08/16/2019	05/15/2018	70.06	\$70.06	\$76.20	\$-6.14	\$0.00	\$0.00	\$0.00	\$0.00
09/16/2019	05/15/2018	769.44	\$769.44	\$836.89	\$-67.45	\$0.00	\$0.00	\$0.00	\$0.00
10/16/2019	05/15/2018	272.37	\$272.37	\$296.25	\$-23.88	\$0.00	\$0.00	\$0.00	\$0.00
12/16/2019	05/15/2018	152.72	\$152.72	\$166.10	\$-13.38	\$0.00	\$0.00	\$0.00	\$0.00
GOVT NATL MTG ASSN 7.37201% 8/20/38			38378UAS6						
01/20/2019	03/16/2016	831.40	\$831.40	\$983.13	\$-151.73	\$0.00	\$0.00	\$0.00	\$0.00
02/20/2019	03/16/2016	1,011.56	\$1,011.56	\$1,196.17	\$-184.61	\$0.00	\$0.00	\$0.00	\$0.00
03/20/2019	03/16/2016	674.08	\$674.08	\$797.10	\$-123.02	\$0.00	\$0.00	\$0.00	\$0.00
04/20/2019	03/16/2016	1,070.57	\$1,070.57	\$1,265.95	\$-195.38	\$0.00	\$0.00	\$0.00	\$0.00
05/20/2019	03/16/2016	907.80	\$907.80	\$1,073.47	\$-165.67	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP							Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount			Wash sale loss disallowed
GOVT NATL MTG ASSN 7.37201% 8/20/38 38378UAS6										
06/20/2019	03/16/2016	965 63	\$965 63	\$1,141 86	\$-176 23	\$0 00	\$0 00	\$0 00	\$0 00	
07/20/2019	03/16/2016	906 39	\$906 39	\$1,071.81	\$-165 42	\$0 00	\$0 00	\$0 00	\$0 00	
08/20/2019	03/16/2016	720 16	\$720 16	\$851 59	\$-131 43	\$0 00	\$0 00	\$0 00	\$0 00	
09/20/2019	03/16/2016	919.61	\$919 61	\$1,087 44	\$-167 83	\$0 00	\$0 00	\$0 00	\$0 00	
10/20/2019	03/16/2016	1,101 99	\$1,101 99	\$1,303 10	\$-201 11	\$0 00	\$0 00	\$0 00	\$0 00	
11/20/2019	03/16/2016	805.03	\$805 03	\$951 95	\$-146 92	\$0 00	\$0 00	\$0 00	\$0 00	
12/20/2019	03/16/2016	846 23	\$846.23	\$1,000 67	\$-154 44	\$0 00	\$0 00	\$0 00	\$0 00	
GOVT NATL MTG ASSN 7.000% 11/20/48 38381AG34										
11/20/2019	11/01/2018	7,782 43	\$7,782 43	\$9,117 60	\$-1,335 17	\$0 00	\$0 00	\$0 00	\$0 00	
12/20/2019	11/01/2018	5,511 62	\$5,511 62	\$6,457 21	\$-945 59	\$0 00	\$0 00	\$0 00	\$0 00	
P/P GUARDIAN LIFE IN 4.850% 1/24/77 401378AC8										
11/06/2019	01/03/2018	50,000 00	\$62,000 00	\$54,338 00	\$7,662 00	\$0 00	\$0 00	\$0 00	\$0 00	
HAWAIIAN AIRLINES 13 3.900% 1/15/26 419838AA5										
01/15/2019	11/04/2016	4,331 11	\$4,331.11	\$4,450 22	\$-119 11	\$0 00	\$0 00	\$0 00	\$0 00	
07/15/2019	11/04/2016	5,982 84	\$5,982 84	\$6,147 37	\$-164 53	\$0 00	\$0 00	\$0 00	\$0 00	

Long Term Transactions

DESCRIPTION	CUSIP							Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount			Wash sale loss disallowed
VR IRWIN HOME EQUI 5.420% 6/25/35 464126CR0										
	01/25/2019	06/26/2012	325.37	\$325.37	\$309.10	\$16.27	\$0.00	\$0.00	\$0.00	\$0.00
	02/25/2019	06/26/2012	296.15	\$296.15	\$281.34	\$14.81	\$0.00	\$0.00	\$0.00	\$0.00
	03/25/2019	06/26/2012	355.84	\$355.84	\$338.05	\$17.79	\$0.00	\$0.00	\$0.00	\$0.00
	04/25/2019	06/26/2012	472.67	\$472.67	\$449.04	\$23.63	\$0.00	\$0.00	\$0.00	\$0.00
	05/25/2019	06/26/2012	405.07	\$405.07	\$384.82	\$20.25	\$0.00	\$0.00	\$0.00	\$0.00
	06/25/2019	06/26/2012	344.17	\$344.17	\$326.96	\$17.21	\$0.00	\$0.00	\$0.00	\$0.00
	07/25/2019	06/26/2012	250.33	\$250.33	\$237.81	\$12.52	\$0.00	\$0.00	\$0.00	\$0.00
	08/25/2019	06/26/2012	188.03	\$188.03	\$178.63	\$9.40	\$0.00	\$0.00	\$0.00	\$0.00
	09/25/2019	06/26/2012	182.44	\$182.44	\$173.32	\$9.12	\$0.00	\$0.00	\$0.00	\$0.00
	10/25/2019	06/26/2012	216.42	\$216.42	\$205.60	\$10.82	\$0.00	\$0.00	\$0.00	\$0.00
	11/25/2019	06/26/2012	142.26	\$142.26	\$135.15	\$7.11	\$0.00	\$0.00	\$0.00	\$0.00
	12/25/2019	06/26/2012	179.33	\$179.33	\$170.36	\$8.97	\$0.00	\$0.00	\$0.00	\$0.00
JOHNSON & JOHNSON 5.950% 8/15/37 478160AN4										
	12/23/2019	08/07/2018	50,000.00	\$70,875.00	\$64,263.50	\$6,611.50	\$0.00	\$0.00	\$0.00	\$0.00
LOUISIANA ST HSG COR 3.050% 12/01/38 54627DBV2										
	01/01/2019	07/22/2015	214.67	\$214.67	\$214.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)					
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss			Accrued market discount	Wash sale loss disallowed			
LOUISIANA ST HSG COR 3.050% 12/01/38													
54627DBV2													
	02/01/2019	07/22/2015	158 10	\$158 10	\$158 10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	03/01/2019	07/22/2015	401.36	\$401.36	\$401.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	04/01/2019	07/22/2015	117 55	\$117 55	\$117.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	05/01/2019	07/22/2015	186 63	\$186 63	\$186 63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	05/03/2019	07/22/2015	28,548.54	\$28,391 52	\$28,548 54	\$-157 02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
VR MANUF & TRADERS 5.629% 12/01/21													
564759QB7													
	10/30/2019	12/30/2013	75,000.00	\$75,000 00	\$77,812 50	\$-2,812 50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	10/30/2019	04/21/2016	50,000 00	\$50,000 00	\$48,481 50	\$1,518 50	\$953 42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	10/30/2019	04/25/2018	25,000.00	\$25,000 00	\$25,012 50	\$-12 50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MASSACHUSETTS ST EDU 4.000% 1/01/32													
57563RMW6													
	01/01/2019	11/19/2015	5,000 00	\$5,000.00	\$5,051 85	\$-51 85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	07/01/2019	11/19/2015	5,000 00	\$5,000 00	\$5,051 85	\$-51 85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISSOURI ST HSG DEV 2.650% 11/01/40													
60637BCN8													
	02/01/2019	01/25/2018	5,000 00	\$5,000 00	\$4,945 00	\$55 00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	08/01/2019	01/25/2018	5,000.00	\$5,000 00	\$4,945 00	\$55.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	12/01/2019	01/25/2018	5,000.00	\$5,000 00	\$4,945 00	\$55 00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)				
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss			Accrued market discount	Wash sale loss disallowed		
P/P MULTISTATE LIQUI 2.660% 12/15/24 62547YAB1												
	06/15/2019	02/24/2015	60,000 00	\$60,000 00	\$60,000 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
	12/15/2019	02/24/2015	1,000 00	\$1,000 00	\$1,000 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
NP FERRUM LLC / NP 5.927% 3/19/46 629400AF9												
	11/19/2019	09/22/2017	100,000.00	\$101,198 06	\$106,437 50	\$-5,239 44	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
VR NEW RESIDENTIAL 5.6978% 11/25/35 64829GAN9												
	01/25/2019	08/01/2016	344 50	\$344.50	\$368 24	\$-23 74	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
	02/25/2019	08/01/2016	346 91	\$346 91	\$370.81	\$-23 90	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
	03/25/2019	08/01/2016	439 61	\$439 61	\$469 90	\$-30.29	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
	04/25/2019	08/01/2016	441 06	\$441 06	\$471.45	\$-30 39	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
	05/25/2019	08/01/2016	441 74	\$441 74	\$472 18	\$-30 44	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
	06/25/2019	08/01/2016	444 18	\$444.18	\$474 78	\$-30 60	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
	07/25/2019	08/01/2016	440 05	\$440 05	\$470 37	\$-30 32	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
	08/25/2019	08/01/2016	441 64	\$441 64	\$472 07	\$-30 43	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
	09/25/2019	08/01/2016	443 29	\$443 29	\$473 83	\$-30 54	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00	
	10/25/2019	08/01/2016	443 91	\$443 91	\$474 50	\$-30 59	\$0.00	\$0.00	\$0.00	\$0 00	\$0 00	
	11/25/2019	08/01/2016	447 08	\$447 08	\$477 88	\$-30 80	\$0.00	\$0 00	\$0 00	\$0 00	\$0 00	

Long Term Transactions

DESCRIPTION	CUSIP				Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)			
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Net G/L	Net G/L
VR NEW RESIDENTIAL 5.6978% 11/25/35 64829GAN9									
12/25/2019	08/01/2016	447.29	\$447.29	\$478.11	\$-30.82	\$0.00	\$0.00	\$0.00	\$0.00
NEW YORK CITY NY HSG 5.270% 8/01/35 64966TET7									
04/17/2019	04/16/2018	100,000.00	\$106,000.00	\$107,185.00	\$-1,185.00	\$0.00	\$0.00	\$0.00	\$0.00
PUTNAM PREMIER INCOME TR SH BEN 746853100									
03/01/2019	02/21/2018	7,500.00	\$37,424.51	\$39,298.50	\$-1,873.99	\$0.00	\$0.00	\$0.00	\$0.00
03/04/2019	02/21/2018	4,298.00	\$21,670.24	\$22,520.66	\$-850.42	\$0.00	\$0.00	\$0.00	\$0.00
PUTNAM MASTER INTER INCOME TR SH 746909100									
02/14/2019	09/22/2015	4,118.00	\$18,419.57	\$18,778.08	\$-358.51	\$0.00	\$0.00	\$0.00	\$0.00
P/P SAMMONS FINANCIA 7.000% 10/15/43 79588TAA8									
05/10/2019	03/02/2016	50,000.00	\$60,989.50	\$56,332.00	\$4,657.50	\$0.00	\$0.00	\$0.00	\$0.00
05/10/2019	04/20/2016	25,000.00	\$30,494.75	\$29,039.00	\$1,455.75	\$0.00	\$0.00	\$0.00	\$0.00
VR SEQUOIA MORTGAG 4.18217% 1/25/42 81744TAE7									
01/25/2019	09/08/2016	1,077.63	\$1,077.63	\$1,149.70	\$-72.07	\$0.00	\$0.00	\$0.00	\$0.00
01/25/2019	06/22/2017	359.21	\$359.21	\$372.01	\$-12.80	\$0.00	\$0.00	\$0.00	\$0.00
02/25/2019	09/08/2016	98,003.81	\$98,003.81	\$104,557.81	\$-6,554.00	\$0.00	\$0.00	\$0.00	\$0.00
02/25/2019	06/22/2017	32,667.95	\$32,667.95	\$33,831.74	\$-1,163.79	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	DATE	UNITS	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ACCRUED MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	PORTION SUBJECT TO ORDINARY RATES INCLUDING SECTION 988 (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
84858DAA6									
SPRINT AIR 2015-1 PT 4.100% 10/01/29									
04/01/2019	08/23/2017	4,938.30	\$4,938.30	\$5,209.91	\$-271.61	\$0.00	\$0.00	\$0.00	\$0.00
10/01/2019	08/23/2017	6,584.41	\$6,584.41	\$6,946.55	\$-362.14	\$0.00	\$362.14	\$0.00	\$0.00
911760FR2									
VENDEE MORTGAGE TRUS 8.000% 2/15/25									
01/15/2019	12/07/2011	658.26	\$658.26	\$777.98	\$-119.72	\$0.00	\$0.00	\$0.00	\$0.00
02/15/2019	12/07/2011	681.60	\$681.60	\$805.57	\$-123.97	\$0.00	\$0.00	\$0.00	\$0.00
03/15/2019	12/07/2011	1,749.31	\$1,749.31	\$2,067.47	\$-318.16	\$0.00	\$0.00	\$0.00	\$0.00
04/15/2019	12/07/2011	691.25	\$691.25	\$816.97	\$-125.72	\$0.00	\$0.00	\$0.00	\$0.00
05/15/2019	12/07/2011	660.16	\$660.16	\$780.23	\$-120.07	\$0.00	\$0.00	\$0.00	\$0.00
06/15/2019	12/07/2011	713.04	\$713.04	\$842.72	\$-129.68	\$0.00	\$0.00	\$0.00	\$0.00
07/15/2019	12/07/2011	461.33	\$461.33	\$545.23	\$-83.90	\$0.00	\$0.00	\$0.00	\$0.00
08/15/2019	12/07/2011	760.02	\$760.02	\$898.25	\$-138.23	\$0.00	\$0.00	\$0.00	\$0.00
09/15/2019	12/07/2011	476.20	\$476.20	\$562.81	\$-86.61	\$0.00	\$0.00	\$0.00	\$0.00
10/15/2019	12/07/2011	692.61	\$692.61	\$818.58	\$-125.97	\$0.00	\$0.00	\$0.00	\$0.00
11/15/2019	12/07/2011	521.83	\$521.83	\$616.74	\$-94.91	\$0.00	\$0.00	\$0.00	\$0.00
12/15/2019	12/07/2011	1,072.20	\$1,072.20	\$1,267.21	\$-195.01	\$0.00	\$0.00	\$0.00	\$0.00

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
US TREASURY BOND		8/15/47	912803EZZ						
07/11/2019	06/30/2018	50,000 00	\$22,133 04	\$22,031 61	\$101 43	\$0 00	\$0 00	\$0 00	\$0 00
Total Long Term Gain/Loss			\$2,825,176 69	\$2,942,214 45	\$-117,037 76	\$953 42	\$362 14	\$0 00	\$0 00

A schedule of your current year sales is shown below. The following items are provided to you to assist in the preparation of your tax returns. Typically, collectibles are taxed at 28% rates, which is shown in the column titled "Portion Subject to 28% Rates (included in Net G/L)". For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses in the column titled "Portion subject to Ordinary Rates including Section 988 (included in Net G/L)".

Please note that if you have sold an asset for which the cost basis information is unknown, it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. We suggest that you consult your tax advisor.

Certain sales will be indicated with the following symbols, where applicable, see below for an explanation.

- † - Cannot take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure
- ✕ - Sale is related to Qualified Opportunity Fund (QOF) gains or losses
- * - Tax Cost has been adjusted for current years return of capital
- ◇ - Section 988 translation gains or losses

Short Term Transactions

DESCRIPTION	CUSIP				Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss			
GENERAL MILLS INC								
370334104								
03/19/2019	04/24/2018	300 00	\$14,234 32	\$13,317 30	\$917 02	\$0 00	\$0 00	\$0 00
03/19/2019	04/24/2018	1,800 00	\$85,405 92	\$79,903 60	\$5,502 32	\$0 00	\$0 00	\$0 00
03/19/2019	04/24/2018	800.00	\$37,958.19	\$35,520.70	\$2,437 49	\$0 00	\$0 00	\$0 00
03/19/2019	04/24/2018	100 00	\$4,744 77	\$4,439.10	\$305 67	\$0 00	\$0 00	\$0 00
WABTEC CORP								
929740108								
03/27/2019	01/31/2019	0.55	\$39 32	\$42.33	\$-3 01	\$0 00	\$0 00	\$0 00

Short Term Transactions

DESCRIPTION	CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis		
WABTEC CORP						929740108	
04/02/2019	01/31/2019	268.00	\$20,025.11	\$20,623.94	\$-598.83	\$0.00	\$0.00
Total Short Term Gain/Loss						\$162,407.63	\$8,560.66
						\$0.00	\$0.00
						\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss			Accrued market discount
ASSOCIATED BANC CORP									
	045487105								
09/11/2019	04/19/2005	2,915.00	\$58,266.75	\$89,783.51	\$-31,516.76	\$0.00	\$0.00	\$0.00	\$0.00
09/11/2019	04/19/2005	85.00	\$1,699.88	\$2,618.04	\$-918.16	\$0.00	\$0.00	\$0.00	\$0.00
09/11/2019	10/14/2005	2,000.00	\$39,997.20	\$59,385.95	\$-19,388.75	\$0.00	\$0.00	\$0.00	\$0.00
10/17/2019	07/06/2004	2,000.00	\$40,241.17	\$57,986.98	\$-17,745.81	\$0.00	\$0.00	\$0.00	\$0.00
10/17/2019	12/26/2007	3,000.00	\$60,361.75	\$84,459.95	\$-24,098.20	\$0.00	\$0.00	\$0.00	\$0.00
CORNING INC									
	219350105								
03/19/2019	10/02/2008	3,000.00	\$104,284.97	\$44,339.37	\$59,945.60	\$0.00	\$0.00	\$0.00	\$0.00
03/19/2019	09/03/2010	2,000.00	\$69,523.32	\$33,577.58	\$35,945.74	\$0.00	\$0.00	\$0.00	\$0.00
ECOLAB INC									
	278865100								
03/19/2019	07/02/2010	1,000.00	\$175,079.47	\$44,892.98	\$130,186.49	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP		Date sold or disposed	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ECOLAB INC	27865100										
09/04/2019	02/19/2010	1,000.00	\$205,632.89	\$42,731.59	\$162,901.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMERSON ELECTRIC CO	291011104										
11/12/2019	05/03/2012	1,211.00	\$89,546.84	\$59,931.86	\$29,614.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	05/03/2012	337.00	\$24,919.27	\$16,677.98	\$8,241.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	05/03/2012	200.00	\$14,788.90	\$9,897.91	\$4,890.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	05/03/2012	200.00	\$14,788.88	\$9,897.91	\$4,890.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	05/03/2012	200.00	\$14,790.02	\$9,897.91	\$4,892.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	05/03/2012	137.00	\$10,130.39	\$6,780.07	\$3,350.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	05/03/2012	100.00	\$7,394.44	\$4,948.96	\$2,445.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	05/03/2012	63.00	\$4,658.84	\$3,117.84	\$1,541.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	05/03/2012	63.00	\$4,658.50	\$3,117.84	\$1,540.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	05/03/2012	4.00	\$295.84	\$197.96	\$97.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	03/18/2013	485.00	\$35,863.10	\$27,762.12	\$8,100.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FISERV INC	337738108										
10/17/2019	08/06/2009	2,000.00	\$212,842.59	\$23,745.65	\$189,096.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss			Accrued market discount
GENERAL MILLS INC									
370334104									
	10/17/2019	04/24/2018	300.00	\$15,818.67	\$13,314.27	\$2,504.40	\$0.00	\$0.00	\$0.00
	10/17/2019	04/24/2018	100.00	\$5,272.89	\$4,438.10	\$834.79	\$0.00	\$0.00	\$0.00
	10/17/2019	04/24/2018	300.00	\$15,819.66	\$13,312.80	\$2,506.86	\$0.00	\$0.00	\$0.00
	10/17/2019	04/24/2018	500.00	\$26,366.11	\$22,190.44	\$4,175.67	\$0.00	\$0.00	\$0.00
	10/17/2019	04/24/2018	100.00	\$5,272.89	\$4,438.10	\$834.79	\$0.00	\$0.00	\$0.00
	10/17/2019	04/24/2018	200.00	\$10,545.78	\$8,878.18	\$1,667.60	\$0.00	\$0.00	\$0.00
	10/17/2019	04/24/2018	400.00	\$21,091.56	\$17,754.40	\$3,337.16	\$0.00	\$0.00	\$0.00
	10/17/2019	04/24/2018	100.00	\$5,272.89	\$4,438.10	\$834.79	\$0.00	\$0.00	\$0.00
HOME DEPOT INC									
437076102									
	09/04/2019	10/02/2008	1,000.00	\$221,208.67	\$25,809.79	\$195,398.88	\$0.00	\$0.00	\$0.00
JPMORGAN CHASE & CO									
46625H100									
	11/14/2019	06/18/2002	2,000.00	\$256,111.63	\$70,780.00	\$185,331.63	\$0.00	\$0.00	\$0.00
	11/14/2019	12/04/2003	1,000.00	\$128,055.82	\$35,360.00	\$92,695.82	\$0.00	\$0.00	\$0.00
MERCK & CO INC NEW									
58933Y105									
	11/19/2019	04/11/2002	1,000.00	\$84,353.92	\$49,094.91	\$35,259.01	\$0.00	\$0.00	\$0.00
	11/19/2019	06/05/2002	1,000.00	\$84,353.92	\$51,461.20	\$32,892.72	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP						Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	
MERCK & CO INC NEW								
			58933Y105					
11/19/2019	10/07/2003	1,000.00	\$84,353.92	\$50,089.95	\$34,263.97	\$0.00	\$0.00	\$0.00
MICROSOFT CORP								
			594918104					
03/27/2019	07/10/2002	1,400.00	\$163,294.89	\$37,618.00	\$125,676.89	\$0.00	\$0.00	\$0.00
03/27/2019	07/06/2011	600.00	\$69,983.53	\$15,720.47	\$54,263.06	\$0.00	\$0.00	\$0.00
08/01/2019	07/06/2011	1,700.00	\$238,673.23	\$44,541.34	\$194,131.89	\$0.00	\$0.00	\$0.00
08/01/2019	07/06/2011	300.00	\$42,119.89	\$7,860.24	\$34,259.65	\$0.00	\$0.00	\$0.00
PATTERSON COS INC								
			703395103					
03/19/2019	06/02/2006	3,000.00	\$67,617.63	\$103,070.68	\$-35,453.05	\$0.00	\$0.00	\$0.00
03/19/2019	07/18/2006	3,390.00	\$76,631.01	\$109,445.78	\$-32,814.77	\$0.00	\$0.00	\$0.00
03/19/2019	07/18/2006	1,610.00	\$36,288.13	\$51,978.67	\$-15,690.54	\$0.00	\$0.00	\$0.00
03/19/2019	10/04/2006	3,000.00	\$67,617.63	\$101,210.15	\$-33,592.52	\$0.00	\$0.00	\$0.00
03/19/2019	10/02/2008	200.00	\$4,513.84	\$5,863.85	\$-1,350.01	\$0.00	\$0.00	\$0.00
03/19/2019	10/02/2008	100.00	\$2,255.92	\$2,931.92	\$-676.00	\$0.00	\$0.00	\$0.00
03/19/2019	10/02/2008	1,110.00	\$25,091.57	\$32,544.35	\$-7,452.78	\$0.00	\$0.00	\$0.00
03/19/2019	10/02/2008	2,090.00	\$47,127.86	\$61,277.21	\$-14,149.35	\$0.00	\$0.00	\$0.00
03/19/2019	10/02/2008	500.00	\$11,304.35	\$14,659.62	\$-3,355.27	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)		
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis			Net Gain/Loss	Accrued market discount
PRINCIPAL FINANCIAL GROUP									
				74251V102					
03/19/2019	09/03/2010	2,000 00	\$105,163.48	\$50,623.38	\$54,540.10	\$0.00	\$0.00	\$0.00	\$0.00
PROCTER & GAMBLE CO									
				742718109					
03/27/2019	01/05/2011	433.00	\$44,455 89	\$28,123 82	\$16,332.07	\$0 00	\$0 00	\$0.00	\$0.00
03/27/2019	05/04/2011	1,567 00	\$160,883.09	\$103,347.69	\$57,535 40	\$0.00	\$0 00	\$0.00	\$0.00
10/17/2019	01/05/2011	925 00	\$108,565 00	\$60,079.76	\$48,485.24	\$0.00	\$0.00	\$0.00	\$0.00
10/17/2019	01/05/2011	75 00	\$8,801 82	\$4,871.33	\$3,930 49	\$0 00	\$0 00	\$0.00	\$0.00
QUALCOMM INC									
				747525103					
10/17/2019	02/23/2016	100 00	\$7,897 04	\$4,819.81	\$3,077.23	\$0 00	\$0 00	\$0.00	\$0.00
10/17/2019	02/23/2016	1,900 00	\$150,039 89	\$91,576 33	\$58,463 56	\$0 00	\$0 00	\$0.00	\$0.00
TCF FINANCIAL									
				872275102					
03/19/2019	03/04/2003	2,000 00	\$43,598 44	\$41,375 95	\$2,222 49	\$0 00	\$0 00	\$0.00	\$0.00
03/19/2019	04/08/2003	2,000 00	\$43,598 44	\$37,079.95	\$6,518.49	\$0.00	\$0.00	\$0.00	\$0.00
03/19/2019	05/05/2003	2,000.00	\$43,598 44	\$39,450.95	\$4,147 49	\$0.00	\$0.00	\$0.00	\$0.00
03/19/2019	08/06/2009	2,401 00	\$52,363.94	\$37,576 35	\$14,787 59	\$0.00	\$0.00	\$0.00	\$0.00
03/19/2019	08/06/2009	1,599 00	\$34,856.96	\$25,024 81	\$9,832.15	\$0 00	\$0 00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	DATE	UNITS	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ACCRUED MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	PORTION SUBJECT TO ORDINARY RATES INCLUDING SECTION 988 (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
TCF FINANCIAL CORP									
			872307103						
08/15/2019	08/06/2009	0.50	\$18.15	\$15.40	\$2.75	\$0.00	\$0.00	\$0.00	\$0.00
TARGET CORP									
			87612E106						
09/04/2019	02/09/2009	100.00	\$10,691.78	\$3,284.18	\$7,407.60	\$0.00	\$0.00	\$0.00	\$0.00
09/04/2019	02/09/2009	100.00	\$10,690.29	\$3,284.18	\$7,406.11	\$0.00	\$0.00	\$0.00	\$0.00
09/04/2019	02/09/2009	800.00	\$85,539.08	\$26,273.43	\$59,265.65	\$0.00	\$0.00	\$0.00	\$0.00
US BANCORP DEL NEW									
			902973304						
10/17/2019	04/08/2004	3,000.00	\$164,138.90	\$79,572.00	\$84,566.90	\$0.00	\$0.00	\$0.00	\$0.00
WELLS FARGO & CO									
			949746101						
11/12/2019	03/10/2004	1,000.00	\$53,957.29	\$29,432.48	\$24,524.81	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	08/03/2005	3,633.00	\$196,026.82	\$111,175.82	\$84,851.00	\$0.00	\$0.00	\$0.00	\$0.00
WESTERN UNION CO/THE									
			959802109						
03/19/2019	09/25/2007	3,394.00	\$61,604.68	\$71,202.01	\$-9,597.33	\$0.00	\$0.00	\$0.00	\$0.00
03/19/2019	01/25/2008	706.00	\$12,814.65	\$14,717.06	\$-1,902.41	\$0.00	\$0.00	\$0.00	\$0.00
03/19/2019	01/25/2008	2,900.00	\$52,632.27	\$60,452.50	\$-7,820.23	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	09/07/2007	3,000.00	\$80,507.53	\$58,152.36	\$22,355.17	\$0.00	\$0.00	\$0.00	\$0.00
11/12/2019	01/25/2008	1,394.00	\$37,409.17	\$29,058.89	\$8,350.28	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
WESTERN UNION CO/THE					959802109						
11/12/2019		01/31/2011		606 00	\$16,262 52	\$12,035 16	\$4,227 36	\$0 00	\$0 00	\$0 00	\$0 00
WILLIAMS COS INC					969457100						
11/14/2019		01/31/2011		10,000.00	\$220,571.43	\$216,326 27 *	\$4,245.16	\$0 00	\$0 00	\$0 00	\$0 00
MEDTRONIC PLC					G5960L103						
10/17/2019		01/28/2015		2,000 00	\$217,442 10	\$153,900.00	\$63,542 10	\$0 00	\$0 00	\$0 00	\$0 00
Total Long Term Gain/Loss					\$5,030,311.91	\$2,988,664 35	\$2,041,647 56	\$0 00	\$0 00	\$0 00	\$0 00

A schedule of your current year sales is shown below. The following items are provided to you to assist in the preparation of your tax returns. Typically, collectibles are taxed at 28% rates, which is shown in the column titled "Portion Subject to 28% Rates (Included in Net G/L)". For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses in the column titled "Portion subject to Ordinary Rates including Section 988 (included in Net G/L)".

Please note that if you have sold an asset for which the cost basis information is unknown, it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. We suggest that you consult your tax advisor

Certain sales will be indicated with the following symbols, where applicable, see below for an explanation.

- † - Cannot take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure
- * - Sale is related to Qualified Opportunity Fund (QOF) gains or losses
- ◊ - Tax Cost has been adjusted for current years return of capital
- ◊ - Section 988 translation gains or losses

Short Term Transactions

DESCRIPTION		CUSIP		Units		Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
INV BALANCE RISK COMM STR-Y 8611						00888Y508						
Date sold or disposed	Date acquired	12/14/2018		1,315 33		\$8,641.70	\$8,470.70	\$171 00	\$0.00	\$0.00	\$0 00	\$0.00
Total Short Term Gain/Loss.						\$8,641 70	\$8,470.70	\$171.00	\$0 00	\$0.00	\$0 00	\$0.00

DESCRIPTION	CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)						
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis			Net Gain/Loss	Accrued market discount	Wash sale loss disallowed			
INV BALANCE RISK COMM STR-Y 8611										00888Y508			
02/28/2019	12/01/2015	528,506.47	\$3,472,287.49	\$5,031,469.86	\$-1,559,182.37	\$0.00	\$0.00	\$0.00	\$0.00				
02/28/2019	12/13/2016	14,406.06	\$94,647.83	\$98,249.35	\$-3,601.52	\$0.00	\$0.00	\$0.00	\$0.00				
02/28/2019	12/13/2017	81.15	\$533.17	\$542.91	\$-9.74	\$0.00	\$0.00	\$0.00	\$0.00				
Total Long Term Gain/Loss.										\$3,567,468.49	\$-1,562,793.63	\$0.00	\$0.00

Patrick and Aimee Butler Family Foundation

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2019 Grants Paid and 2020 Commitments

ORGANIZATION	GRANT TYPE	PAYMENT DATE	PAYMENT AMOUNT	COMMITTED FOR 2020
180 Degrees 236 Clifton Avenue Minneapolis, MN 55403	Brittany's Place A Safe Harbor Shelter	10/16/2019	\$30,000	\$30,000
Aun Dah Yung 1089 Portland Avenue Saint Paul, MN 55104	general operating support	10/30/2019	\$30,000	\$30,000
Amherst H Wilder Foundation 451 Lexington Parkway North Saint Paul, MN 55104	Family Supportive Housing Services	10/16/2019	\$25,000	\$25,000
Avenues for Homeless Youth 1708 Oak Park Avenue North Minneapolis, MN 55411	general operating support	10/16/2019	\$45,000	\$45,000
Avivo 1900 Chicago Avenue Minneapolis, MN 55404	Family Residential Recovery Treatment Program	10/09/2019	\$30,000	\$30,000
Breaking Free PO Box 4366 770 University Avenue Saint Paul, MN 55104	general operating support	05/01/2019	\$50,000	\$0
Breaking Free PO Box 4366 770 University Avenue Saint Paul, MN 55104	general operating support	10/16/2019	\$50,000	\$50,000
Casa de Esperanza PO Box 40115 Saint Paul, MN 55104	general operating support	10/30/2019	\$52,500	\$52,500
Casa Myrna / EVA Center 47 Harvard Avenue, Suite 161 Allston, MA 02134	general operating support	05/15/2019	\$15,000	\$0
Catholic Charities of the Archdiocese of Saint Paul and Minneapolis 1200 Second Avenue South Minneapolis, MN 55403	general operating support	05/01/2019	\$50,000	\$0
Chesapeake Bay Foundation 6 Herndon Avenue Annapolis, MD 21403	farm land preservation and agricultural conservation initiatives and general operating support	05/15/2019	\$30,000	\$0
CLUES Comunidades Latinas Unidas en Servicio 797 East Seventh Street Saint Paul, MN 55106	Aging Well Services	05/01/2019	\$30,000	\$0
CLUES Comunidades Latinas Unidas en Servicio 797 East Seventh Street Saint Paul, MN 55106	Chemical Health Program	10/16/2019	\$20,000	\$20,000

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2019 Grants Paid and 2020 Commitments

ORGANIZATION	GRANT TYPE	PAYMENT DATE	PAYMENT AMOUNT	COMMITTED FOR 2020
Coalition Against Trafficking in Women 121 West 27th Street, Suite 704 New York, NY 10001	general operating support	05/01/2019	\$45,000	\$0
Coalition Against Trafficking in Women 121 West 27th Street, Suite 704 New York, NY 10001	general operating support	10/16/2019	\$40,000	\$40,000
Collegeville Institute for Ecumenical and Cultural Research 2475 Ecumenical Drive PO Box 2000 Collegeville, MN 56321	general operating support	05/01/2019	\$50,000	\$0
COMPAS 475 Cleveland Avenue North, Suite 222 Saint Paul, MN 55104	general operating support	10/24/2018	\$32,500 00	\$0 00
Creative Enterprise Zone PO Box 14252 2334 University Avenue West Saint Paul, MN 55114	general operating support	06/12/2019	\$10,000	\$0
Culture Reframed 675 VFW PKWY Suite 242 Chestnut Hill, MA 02467	general operating support	05/01/2019	\$25,000	\$0
DC Central Kitchen 425 Second Street, NW Washington, DC 20001	general operating support	05/01/2019	\$20,000	\$0
DC Rape Crisis Center PO Box 42734 Washington, DC 20015-9998	general operating support	05/01/2019	\$10,000	\$0
DC Youth Orchestra Program 1120 20th Street NW, Suite 200N Washington, DC 20036	general operating support	05/15/2019	\$20,000	\$0
Division of Indian Work 1001 East Lake Street Minneapolis, MN 55407-0509	Family Violence Prevention Program	10/09/2019	\$20,000	\$20,000
Dodge Nature Center 365 Marie Avenue West West Saint Paul, MN 55118	general operating support	10/24/2018	\$30,000 00	\$0 00
Domestic Abuse Project 1121 Jackson Street NE, Suite 105 Minneapolis, MN 55413	general operating support	10/16/2019	\$50,000	\$50,000
Eagle Bluff Environmental Learning Center 28097 Goodview Drive Lanesboro, MN 55949	general operating support	10/24/2018	\$30,000 00	\$0 00
East African Healing Services 2021 East Hennepin Avenue, Suite 155 Minneapolis, MN 55413	pilot chemical dependency program for East African immigrants and refugees	09/12/2019	\$20,000	\$0

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2019 Grants Paid and 2020 Commitments

ORGANIZATION	GRANT TYPE	PAYMENT DATE	PAYMENT AMOUNT	COMMITTED FOR 2020
Emma Norton Services 670 Robert Street North Saint Paul, MN 55101	general operating support	10/09/2019	\$30,000	\$30,000
Emma Norton Services 670 Robert Street North Saint Paul, MN 55101	renovations to Emma's Place	10/16/2019	\$225,000	\$0
Family Housing Fund 310 Fourth Avenue South, Suite 9000 Minneapolis, MN 55415	general operations	10/16/2019	\$50,000	\$50,000
Family Housing Fund 310 Fourth Avenue South, Suite 9000 Minneapolis, MN 55415	Regionalization Project	12/23/2019	\$15,000	\$0
Family Pathways 6413 Oak Street North Branch, MN 55056	Aging Services Program	05/01/2019	\$20,000	\$0
FamilyWise Services 3036 University Avenue SE Minneapolis, MN 55414-3342	general operating support	10/16/2019	\$45,000	\$45,000
Friends of the Mississippi River 101 East Fifth Street, Suite 2000 Saint Paul, MN 55101	general operating support	10/24/2018	\$50,000 00	\$0 00
Friends of the Saint Paul Public Library 1080 Montreal Avenue, Suite 2 Saint Paul, MN 55116	general operating support	05/15/2019	\$10,000	\$0
Girls on the Run-Chicago 1415 North Dayton Street Suite 112 Chicago, IL 60642	general operating support	05/15/2019	\$10,000	\$0
Great River Greening 251 Starkey Street, Suite 2200 Saint Paul, MN 55107	general operating support	10/24/2018	\$35,000 00	\$0 00
Greater Minneapolis Crisis Nursery 4544 Fourth Avenue South Minneapolis, MN 55419	general operating support	10/16/2019	\$40,000	\$40,000
Hamline University, Center for Global Environmental Education MS-A1760 1536 Hewitt Avenue Saint Paul, MN 55104	Rivers Institute program	11/14/2018	\$25,000 00	\$0 00
Hazelden Betty Ford Foundation PO Box 11 Center City, MN 55012	general operating support	05/01/2019	\$50,000	\$0
Hazelden Betty Ford Foundation PO Box 11 Center City, MN 55012	expansion of the Children's Program into Minnesota	05/01/2019	\$250,000	\$0

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2019 Grants Paid and 2020 Commitments

ORGANIZATION	GRANT TYPE	PAYMENT DATE	PAYMENT AMOUNT	COMMITTED FOR 2020
Headwaters Foundation for Justice 2801 21st Avenue South, Ste 132B Minneapolis, MN 55407	general operating support and regranting	05/01/2019	\$60,000	\$60,000
Highpoint Center for Printmaking 912 West Lake Street Minneapolis, MN 55408	general operating support	10/24/2018	\$30,000 00	\$0 00
Hill Museum & Manuscript Library 2835 Abbey Plaza, St John's University PO Box 7300 Collegeville, MN 56321	general operating support	05/15/2019	\$25,000	\$0
Hope Community, Inc 611 East Franklin Avenue Minneapolis, MN 55404	general operating support	10/16/2019	\$35,000	\$35,000
House of Ruth 5 Thomas Circle NW Washington, DC 20005	general operating support	05/01/2019	\$30,000	\$0
International Institute of Minnesota 1694 Como Avenue Saint Paul, MN 55108	Capital Campaign	05/01/2019	\$25,000	\$0
Jeremiah Program 1510 Laurel Avenue, Suite 100 Minneapolis, MN 55403	general operating support	10/16/2019	\$40,000	\$40,000
Keystone Community Services 2000 Saint Anthony Blvd Saint Paul, MN 55104	Food Shelf Program	05/01/2019	\$15,000	\$0
KidsPLAYce 20 Elliot Street Brattleboro, VT 05301	general operating support	05/15/2019	\$2,500	\$0
La Oportunidad, Inc 2700 East Lake Street, Suite 3100 Minneapolis, MN 55406	Latino Families Breaking the Cycle of Violence and Poverty	10/16/2019	\$25,000	\$25,000
Lifetrack 709 University Avenue West Saint Paul, MN 55104	Families Together Therapeutic Preschool	10/09/2019	\$32,500	\$32,500
Loft, Inc (The Loft Literary Center) Suite 200, Open Book 1011 Washington Avenue South Minneapolis, MN 55415	general operating support	10/24/2018	\$35,000 00	\$0 00
Lutheran Social Service of Minnesota 2485 Como Avenue Saint Paul, MN 55108	North Minneapolis Capacity Building Campaign	10/09/2019	\$200,000	\$0
Lutheran Social Service of Minnesota 2485 Como Avenue Saint Paul, MN 55108	Metro Homeless Youth Services	10/16/2019	\$30,000	\$30,000

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MacPhail Center for Music 501 South Second Street Minneapolis, MN 55401	North Minneapolis Afterschool Strings & MacPhail Northside Youth Orchestra	10/24/2018	\$30,000 00	\$0 00
Minneapolis Institute of Art 2400 Third Avenue South Minneapolis, MN 55404	general operating support	05/01/2019	\$50,000	\$0
Minnesota Center for Book Arts 1011 Washington Avenue South, Suite 100 Minneapolis, MN 55415	general operating support	10/24/2018	\$30,000 00	\$0 00
Minnesota Center for Environmental Advocacy 1919 University Avenue West, Suite 515 Saint Paul, MN 55104	general operating support	10/24/2018	\$35,000 00	\$0 00
Minnesota Coalition for Battered Women 60 East Plato Blvd, Suite 230 Saint Paul, MN 55107	Housing Capacity Project	07/10/2019	\$20,000	\$0
Minnesota Communities Caring for Children 709 University Avenue West, Suite 234 Saint Paul, MN 55104	general operating support	10/16/2019	\$30,000	\$30,000
Minnesota Council of Nonprofits 2314 University Avenue West, Suite 20 Saint Paul, MN 55114	general operating support	05/01/2019	\$50,000	\$50,000
Minnesota Council on Foundations 800 Washington Avenue, Suite 703 Minneapolis, MN 55401	membership	01/09/2019	\$12,175	\$0
Minnesota Historical Society 345 Kellogg Blvd West Saint Paul, MN 55102	general operating support	05/01/2019	\$50,000	\$0
Minnesota Land Trust 2356 University Avenue West, Suite 240 Saint Paul, MN 55114	general operating support	10/24/2018	\$37,500 00	\$0 00
Minnesota Museum of American Art 141 East Fourth Street, Suite 101 Saint Paul, MN 55101	building capacity to create access to collections and programs for diverse audiences	10/24/2018	\$30,000 00	\$0 00
Minnesota Public Radio 480 Cedar Street Saint Paul, MN 55101	general operating support	05/15/2019	\$15,000	\$0
Misericordia 6300 Ridge Avenue Chicago, IL 60660	general operating support	05/15/2019	\$25,000	\$0
Mission of Our Lady of Mercy 1140 West Jackson Blvd Chicago, IL 60607	general operating support	05/01/2019	\$25,000	\$0
Mississippi Park Connection 111 East Kellogg Blvd, Suite 105 Saint Paul, MN 55101	general operating support	10/24/2018	\$30,000 00	\$0 00

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National Center for Family Philanthropy 1101 Connecticut Avenue NW, Suite 220 Washington, DC 20036	membership	08/07/2019	\$900	\$0
Neighborhood House 179 Robie Street East Saint Paul, MN 55107	Neighborhood House Family Centers	10/16/2019	\$30,000	\$30,000
Northern Clay Center 2424 Franklin Avenue East Minneapolis, MN 55406	general operating support	10/24/2018	\$30,000 00	\$0 00
Northland Foundation 202 West Superior Street, Suite 610 Duluth MN 55802	grantmaking for domestic violence prevention in Northeastern Minnesota	10/16/2019	\$50,000	\$50,000
One World Surgery 510 Lake Cook Rd, Suite 400 Deerfield, IL 60015	Dominican Republic Capital Campaign	05/01/2019	\$50,000	\$0
Parks & Trails Council of Minnesota 275 East Fourth Street, Suite 250 Saint Paul, MN 55101	general operating support	10/24/2018	\$35,000 00	\$0 00
People Serving People Charities, Inc 614 Third Street South Minneapolis, MN 55415	general operating support	10/16/2019	\$30,000	\$30,000
Playwrights' Center 2301 East Franklin Avenue Minneapolis, MN 55406	New Plays on Campus Educational Partnership Program	12/04/2019	\$10,000	\$0
Project for Pride in Living, Inc 1035 East Franklin Avenue Minneapolis, MN 55404	general operating support	10/16/2019	\$75,000	\$75,000
Proof Alliance 1876 Minnehaha Avenue West Saint Paul, MN 55104	Changing Course Program	10/09/2019	\$20,000	\$20,000
Propel Nonprofits One Main Street SE, Suite 600 Minneapolis, MN 55414-1036	general operating support	05/01/2019	\$60,000	\$60,000
Prostitution Research & Education PO Box 16254 San Francisco, CA 94116-0254	general operating support	05/01/2019	\$30,000	\$0
Ramsey County Historical Society Landmark Center, Suite 323 75 West Fifth Street Saint Paul, MN 55102	general operating support	05/01/2019	\$50,000	\$0
Ramsey County Historical Society Landmark Center, Suite 323 75 West Fifth Street Saint Paul, MN 55102	Gibbs Farm Capital Project	05/15/2019	\$150,000	\$0

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Rescue Inc PO Box 593 Brattleboro, VT 05302	2019 Campaign for Rescue	05/01/2019	\$25,000	\$0
Saint Paul & Minnesota Foundation 101 Fifth Street East Saint Paul, MN 55101	general operating support and strategic initiatives for Heading Home Minnesota	01/09/2019	\$20,000	\$0
Saint Paul & Minnesota Foundation 101 Fifth Street East Saint Paul, MN 55101	regranting to selected organizations through the Wicklow Fund	05/15/2019	\$165,000	\$0
Saint Paul & Minnesota Foundation 101 Fifth Street East Saint Paul, MN 55101	Community Sharing Fund	10/16/2019	\$30,000	\$30,000
Saint Paul & Minnesota Foundation 101 Fifth Street East Saint Paul, MN 55101	general operating support for Heading Home Minnesota	12/04/2019	\$10,000	\$0
Saint Paul & Ramsey County Domestic Abuse Intervention Project 394 Dayton Avenue Saint Paul, MN 55102	Bridges to Safety Victim Service Center	10/16/2019	\$30,000	\$30,000
Saint Paul & Ramsey County Domestic Abuse Intervention Project 394 Dayton Avenue Saint Paul, MN 55102	development of a client database	10/16/2019	\$20,000	\$0
Saint Paul Conservatory of Music 1524 Summit Avenue Saint Paul, MN 55105	Music for All Program	10/24/2018	\$25,000 00	\$0 00
Saint Stephen's Human Services 2309 Nicollet Avenue Minneapolis, MN 55404	general operating support	10/16/2019	\$40,000	\$40,000
Science Museum of Minnesota 120 West Kellogg Boulevard Saint Paul, MN 55102	STEM education programming	10/24/2018	\$40,000 00	\$0 00
Solid Ground 3521 Century Avenue North White Bear Lake, MN 55110	general operating support	10/16/2019	\$40,000	\$40,000
Somali Museum of Minnesota 1516 East Lake Street, #011 Minneapolis, MN 55407	general operating support	05/01/2019	\$10,000	\$0
Textile Center of Minnesota 3000 University Avenue SE, Suite 100 Minneapolis, MN 55414	general operating support	10/24/2018	\$30,000 00	\$0 00
The Bridge for Youth, Inc 1111 West 22nd Street Minneapolis, MN 55405	general operating support	10/16/2019	\$50,000	\$50,000

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The Conservation Fund 1655 North Fort Myer Drive, Suite 1300 Arlington, VA 22209	general operating support for work in Minnesota	10/24/2018	\$37,500 00	\$0 00
The Family Partnership 414 South Eighth Street Minneapolis, MN 55404	PRIDE Program	10/16/2019	\$45,000	\$45,000
The Link 1210 Glenwood Avenue Minneapolis, MN 55405	Passageways Emergency Shelter and Supportive Housing Program	10/16/2019	\$20,000	\$20,000
The Nature Conservancy 1101 West River Parkway, Suite 200 Minneapolis, MN 55415	Forest Conservation Program	10/24/2018	\$37,500 00	\$0 00
The Schubert Club 75 West Fifth Street, Suite 302 Saint Paul, MN 55102	Project CHEER Education Program	10/24/2018	\$20,000 00	\$0 00
The Trust for Public Land 2610 University Avenue West, Suite 300 Saint Paul, MN 55114	general operating support	10/24/2018	\$30,000 00	\$0 00
The Trustees of Reservations 200 High Street Boston, MA 02110	general operating support	05/01/2019	\$50,000	\$0
Tubman 3111 First Avenue South Minneapolis, MN 55408-9998	building community-based housing capacity	10/16/2019	\$200,000	\$0
Tubman 3111 First Avenue South Minneapolis, MN 55408-9998	general operating support	10/16/2019	\$50,000	\$50,000
Twin Cities Habitat for Humanity, Inc 1954 University Avenue West Saint Paul, MN 55104-3426	general operating support	10/16/2019	\$70,000	\$70,000
Vermont Foodbank 33 Parker Road Barre, VT 05641	general operating support	05/01/2019	\$25,000	\$0
Walker Art Center 725 Vineland Place Minneapolis, MN 55403	creating access to collections and programs for low-income and nontraditional audiences	10/24/2018	\$30,000 00	\$0 00
Walker West Music Academy 760 Selby Avenue Saint Paul, MN 55104	general operating support	10/24/2018	\$30,000 00	\$0 00
Wayside Recovery Center 3705 Park Center Boulevard Saint Louis Park, MN 55416	general operating support	10/09/2019	\$35,000	\$35,000

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Wilderness Inquiry 808 14th Avenue SE Minneapolis, MN 55414	general operating support	05/01/2019	\$50,000	\$0
Wolf Ridge Environmental Learning Center 6282 Cranberry Road Finland, MN 55603	general operating support	10/24/2018	\$30,000 00	\$0 00
Women's Advocates 588 Grand Avenue Saint Paul, MN 55102	efforts to increase housing options for domestic violence victims facing homelessness	05/01/2019	\$175,000	\$0
Women's Advocates 588 Grand Avenue Saint Paul, MN 55102	general operating support	10/16/2019	\$30,000	\$30,000
Women's Foundation of Minnesota 105 Fifth Avenue South, Suite 300 Minneapolis, MN 55401	general operating support and regranting	05/01/2019	\$80,000	\$80,000
Women's Freedom Center PO Box 933 Brattleboro, VT 05302	general operating support	05/01/2019	\$22,500	\$0
Worcester Art Museum 55 Salisbury Street Worcester, MA 01609	general operating support	05/01/2019	\$50,000	\$0
YouthLink 41 North 12th Street Minneapolis, MN 55403	Sexual Exploitation Intervention	10/16/2019	\$25,000	\$25,000
			\$5,068,075	\$1,670,000

Membership Fee 5,068,075
 (900)
 Total Cash paid for Grants 5,067,175