

NORTHERN FIXED INCOME INDEX FUNDS

ANNUAL REPORT

MARCH 31, 2019



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A MESSAGE FROM

BOB BROWNE

CHIEF INVESTMENT OFFICER

Despite elevated uncertainty and above-average volatility for the fixed-income market, the Bloomberg Barclays U.S. Aggregate Index – a key benchmark for investment-grade bonds – posted a gain of 4.48% in the 12 month reporting period ended March 31, 2019. High yield bonds returned 5.94% over the 12 month reporting period, as measured by the ICE BofAML U.S. High Yield Index.

The positive end result belies the challenges that affected the U.S. market in the first half of the reporting period. The U.S. economy experienced robust growth in early- to mid-2018, reflecting the stimulus created by the tax cut package passed in the previous year. Improving economic conditions provided the U.S. Federal Reserve (“Fed”) with the latitude to normalize its monetary policy through a series of interest rate increases and the gradual reduction of its balance sheet. The central bank hiked the benchmark federal funds rate four times during the calendar year 2018 and the federal funds rate closed the year with a target range between 2.0% and 2.25%.

These trends contributed to a steady upward drift in U.S. Treasury yields from the beginning of the period until early November 2018. The yield on the 10-year Treasury note, which stood at 2.74% on March 31, 2018, moved as high as 3.24%

at its peak on November 8, 2018. In turn, the rise in U.S. Treasury yields put meaningful downward pressure on prices across the investment grade segment, particularly corporate issues and municipal securities. Conversely, high yield bonds – which were boosted by the combination of robust growth and healthy investor sentiment – produced positive returns and comfortably outperformed higher quality issues.

The investment environment changed considerably in late 2018, as a favorable backdrop gave way to heightened investor risk aversion. The ongoing trade dispute between the United States and China, concerns about the effect of the U.S. government shutdown, and weaker than expected economic data overseas combined to fuel a sell-off in higher-risk assets and touch off a “flight to quality” into U.S. government bonds. U.S. Treasuries rallied as a result, providing a lift to the broader investment grade market. The trend was quite different in the high yield market, where the sudden evaporation of demand led to a sharp, protracted downturn that lasted for most of the fourth quarter of 2018.

Market conditions stabilized with the onset of 2019, as concerns regarding trade and slowing growth ebbed, and the U.S. government shutdown was resolved. In

addition, a series of statements by Fed officials gave investors hope that the central bank was largely finished raising interest rates and was set to slow the pace of its balance sheet reduction. The prospect of decelerating but positive growth, together with expectations for a more accommodative Fed, led to robust performance across the bond market during the first quarter of 2019. The yield of the 10-year Treasury note fell to 2.62% in late March 2019, sparking a rally throughout the investment grade category. High yield issues also staged a strong rebound thanks to the recovery in investor risk appetite.

At the close of March 2019, investors appeared confident that the U.S. economy would settle into a period of slower growth and moderate inflation that would be supportive of market conditions and allow the Fed to remain on the sidelines. The yield curve remained very flat versus historical levels, with only a modest difference in yield levels between the two- and 10-year U.S. Treasury notes.

Bob Browne
Chief Investment Officer
Northern Trust

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This report has been prepared for the general information of Northern Funds shareholders. It is not authorized for distribution to prospective investors unless accompanied or preceded by a current Northern Funds summary prospectus or prospectus, which contains more complete information about a fund's investment objectives, risks, fees and expenses. Investors are reminded to read a summary prospectus or prospectus carefully before investing or sending money.

This report contains certain forward-looking statements about factors that may affect the performance of the Funds in the future. These statements are based on Northern Funds' management predictions and expectations concerning certain future events, such as performance of the economy as a whole and of specific industry sectors, changes in the levels of interest rates, the impact of developing world events, and other factors. Management believes these forward-looking statements to be reasonable, although they are inherently uncertain and difficult to predict. Actual events may cause adjustments in Northern Funds' management strategies from those currently expected to be employed.

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PORTFOLIO MANAGEMENT COMMENTARY

The 12 month reporting period ended March 31, 2019 saw numerous geopolitical events, from political strife in Italy, fears of trade wars due to the administration's tariffs, the move of the U.S. - Israeli embassy to Jerusalem, the historic U.S. - North Korean summit, and the U.S. mid-term election. Equity markets rallied through most of the second and third quarters of 2018 as strong earnings as well as optimism regarding the economy helped to push stocks higher. However, the fourth quarter 2018 saw the return of market volatility and an equity sell-off. The sell-off in stocks was attributed mainly to higher interest rates, U.S. Federal Reserve ("Fed") policy missteps and the trade war, which had a similar impact on fixed income markets. These market disruptions pushed investment grade spreads 43 basis points wider during the fourth quarter. The first quarter 2019 began with improved investor sentiment, as U.S. stocks delivered their largest monthly gains in more than three years in January, driven by stronger than expected corporate earnings and a dovish tone from the Fed.

During the 12-month reporting period ended March 31, 2019, the yield curve between two and 10 years flattened, but steepened between 10 and 30 years. The two- to 10-year yield curve flattened by 33 basis points, while the 10- to 30-year curve steepened by 18 basis points. The yield on the two-year note decreased by 1 basis point, while 10-year yields decreased by 34 basis points and 30-year yields decreased by 16 basis points. Credit spreads versus U.S. Treasury securities widened across the yield curve during the reporting period, but credit markets outperformed U.S. Treasuries due to their yield advantage. The commercial mortgage-backed securities sector was the top performer within fixed income during the period.

The Fund's total return of 4.33% closely tracked the Fund's benchmark, the Bloomberg Barclays U.S. Aggregate Bond Index return of 4.48% for the reporting period. The Fund outperformed the index by 5 basis points due to sampling (security selection, sector allocation, curve positioning), and underperformed the index primarily due to Fund expenses. We will continue to invest in a sample of securities that are representative of the Index in an effort to provide returns that closely approximate those of the Index.

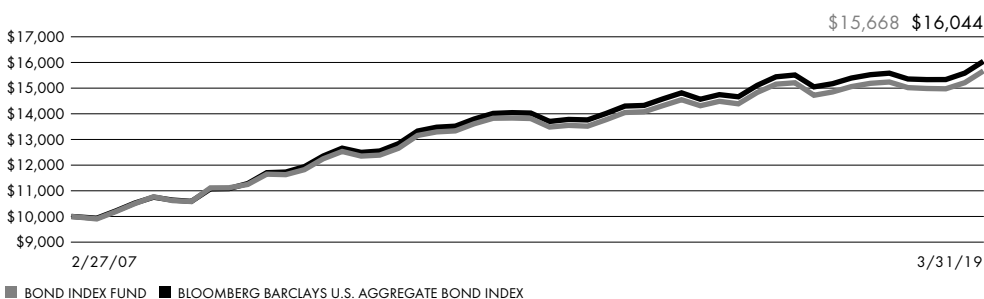
INVESTMENT PERFORMANCE

AVERAGE ANNUAL RETURNS for periods ended March 31, 2019

TOTAL RETURN	ONE YEAR	FIVE YEAR	TEN YEAR	SINCE INCEPTION 02/27/07
BOND INDEX FUND	4.33%	2.60%	3.48%	3.79%
BLOOMBERG BARCLAYS U.S. AGGREGATE BOND INDEX	4.48	2.74	3.77	3.99

Fund Performance reflects contractual expense reimbursements in effect. In their absence, performance would be reduced. Performance quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than that shown here. Performance data current to the most recent month-end is available at northerntrust.com/funds.

GROWTH OF A \$10,000 INVESTMENT



The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

Unlike the Index, the Fund's total returns are reduced by operating expenses, such as transaction costs and management fees. A direct investment in an Index is not possible.

The Bloomberg Barclays U.S. Aggregate Bond Index is a broad-based benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, mortgage-backed securities (agency fixed-rate and hybrid adjustable-rate mortgage pass-throughs), asset-backed securities, and commercial mortgage-backed securities.

Information about Investment Considerations can be found on page 104.

U.S. TREASURY INDEX FUND*

(UNAUDITED)

PORTFOLIO MANAGEMENT COMMENTARY

The Bloomberg Barclays U.S. Treasury Index Fund benchmark returned 4.22% during the 12-month reporting period ended March 31, 2019. The Fund returned 4.03%, with the difference in returns driven by transaction costs and Fund expenses.

Despite the sharp reversal for higher-risk assets during the fourth quarter of 2018, both stocks and bonds ended higher for the full fiscal year ended March 31, 2019. The U.S. Federal Reserve ("Fed") raised interest rates three times in the reporting period, but paused at its most recent meeting in March 2019 when the Fed signaled that it would remain on hold for the rest of 2019. The United States and China continued to negotiate the terms of a potential trade deal, although the timeline for completion was unclear. Brexit also remained unresolved, and the European Central Bank and the Bank of England continued to warn of downside risks to global economic growth. Risk assets rebounded from a disappointing fourth quarter of 2018 during the first quarter of 2019, while the U.S. dollar exhibited renewed strength despite the dovish shift in Fed policy. The U.S. labor market continued to grow, with the economy adding 2.5 million non-farm jobs during the 12-month period ended March 31, 2019. Unemployment fell to 3.7% in September 2018, an all-time low. U.S. GDP growth averaged 3% during the reporting period, while core inflation remained at 2%. Net U.S. Treasury issuance (including bills, notes and bonds) rose during the reporting period.

The U.S. Treasury yield curve flattened over the reporting period. The U.S. two-year yield was virtually unchanged at 2.26%, while the 10-year yields fell 33 basis points, from 2.74% to 2.41%. Five-year U.S. Treasury yields fell 33 basis points, from 2.56% to 2.23%, and 30-year Treasury yields fell 16 basis points from 2.97% to 2.81%.

INVESTMENT PERFORMANCE

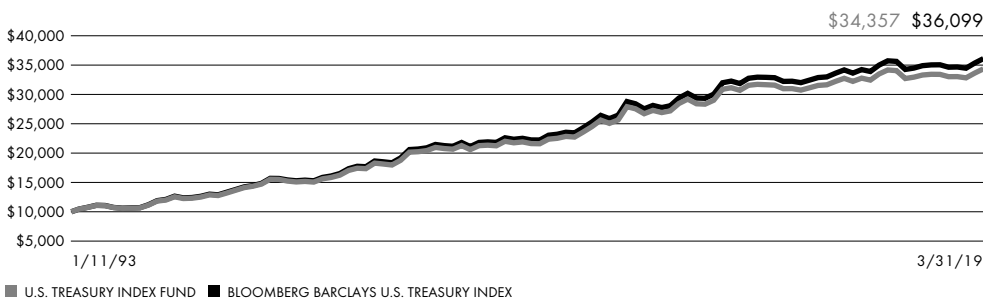
AVERAGE ANNUAL RETURNS for periods ended March 31, 2019

TOTAL RETURN	ONE YEAR	FIVE YEAR	TEN YEAR	SINCE INCEPTION 01/11/93
U.S. TREASURY INDEX FUND	4.03%	1.99%	2.23%	4.82%
BLOOMBERG BARCLAYS U.S. TREASURY INDEX	4.22	2.16	2.43	5.02

Fund Performance reflects contractual expense reimbursements in effect. In their absence, performance would be reduced. Performance quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than that shown here. Performance data current to the most recent month-end is available at northerntrust.com/funds.

* The Fund commenced operations on January 11, 1993 as a separate portfolio of Northern Institutional Funds (the "Predecessor Fund"). On November 16, 2012, the Predecessor Fund was reorganized into the Fund, which was a new portfolio of Northern Funds with the same investment objective, strategies and policies as the Predecessor Fund. Performance information for the period prior to November 17, 2012, represents the performance of Class A shares of the Predecessor Fund.

GROWTH OF A \$10,000 INVESTMENT



The Bloomberg Barclays U.S. Treasury Index is an unmanaged index of prices of U.S. Treasury bonds with maturities of one to thirty years.

The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

Unlike the Index, the Fund's total returns are reduced by operating expenses, such as transaction costs and management fees. A direct investment in an Index is not possible.

Information about Investment Considerations can be found on page 104.

STATEMENTS OF ASSETS AND LIABILITIES

MARCH 31, 2019

<i>Amounts in thousands, except per share data</i>	BOND INDEX FUND	U.S. TREASURY INDEX FUND
ASSETS:		
Investments, at value	\$2,996,002	\$83,945
Investments in affiliates, at value	88,979	237
Interest income receivable	18,061	524
Dividend income receivable	79	1
Receivable for securities sold	679	1,298
Receivable for fund shares sold	1,239	261
Receivable from investment adviser	16	9
Prepaid and other assets	8	3
Total Assets	3,105,063	86,278
LIABILITIES:		
Payable for securities purchased	15,700	1,402
Payable for when-issued securities	64,311	—
Payable for fund shares redeemed	3,192	—
Distributions payable to shareholders	1,447	30
Payable to affiliates:		
Management fees	75	2
Custody fees	9	2
Shareholder servicing fees	52	—
Transfer agent fees	9	—
Trustee fees	9	4
Accrued other liabilities	61	29
Total Liabilities	84,865	1,469
Net Assets	\$3,020,198	\$84,809
ANALYSIS OF NET ASSETS:		
Capital stock	\$2,998,572	\$85,401
Distributable earnings	21,626	(592)
Net Assets	\$3,020,198	\$84,809
Shares Outstanding (\$.0001 par value, unlimited authorization)	288,901	3,957
Net Asset Value, Redemption and Offering Price Per Share	\$10.45	\$21.43
Investments, at cost	\$2,957,756	\$83,223
Investments in affiliates, at cost	88,979	237

See Notes to the Financial Statements.

STATEMENTS OF OPERATIONS

FOR THE FISCAL YEAR ENDED MARCH 31, 2019

<i>Amounts in thousands</i>	BOND INDEX FUND	U.S. TREASURY INDEX FUND
INVESTMENT INCOME:		
Interest Income	\$83,100	\$1,803
Dividend income from investments in affiliates	1,590	8
Total Investment Income	84,690	1,811
EXPENSES:		
Management fees	3,751	104
Custody fees	321	24
Transfer agent fees	433	12
Blue sky fees	99	20
SEC fees	5	2
Printing fees	42	18
Audit fees	33	19
Legal fees	40	25
Shareholder servicing fees	191	—
Trustee fees	31	11
Other	58	21
Total Expenses	5,004	256
Less expenses reimbursed by investment adviser	(607)	(112)
Net Expenses	4,397	144
Net Investment Income	80,293	1,667
NET REALIZED AND UNREALIZED GAINS (LOSSES):		
Net realized (losses) on:		
Investments	(7,617)	(373)
Net changes in unrealized appreciation on:		
Investments	54,640	1,970
Net Gains	47,023	1,597
Net Increase in Net Assets Resulting from Operations	\$127,316	\$3,264

See Notes to the Financial Statements.

STATEMENTS OF CHANGES IN NET ASSETS

FOR THE FISCAL YEARS ENDED MARCH 31,

Amounts in thousands	BOND INDEX FUND		U.S. TREASURY INDEX FUND	
	2019	2018	2019	2018
OPERATIONS:				
Net investment income	\$80,293	\$64,756	\$1,667	\$1,619
Net realized gains (losses)	(7,617)	3,329	(373)	(504)
Net change in unrealized appreciation (depreciation)	54,640	(40,768)	1,970	(693)
Net Increase in Net Assets Resulting from Operations	127,316	27,317	3,264	422
CAPITAL SHARE TRANSACTIONS:				
Net increase (decrease) in net assets resulting from capital share transactions	206,435	314,958	1,735	(25,924)
Net Increase (Decrease) in Net Assets Resulting from Capital Share Transactions	206,435	314,958	1,735	(25,924)
DISTRIBUTIONS PAID (Note 11):				
Distributable earnings	(83,499)	—	(1,667)	—
From net investment income	—	(68,947)	—	(1,620)
Total Distributions Paid	(83,499)	(68,947)	(1,667)	(1,620)
Total Increase (Decrease) in Net Assets	250,252	273,328	3,332	(27,122)
NET ASSETS:				
Beginning of year	2,769,946	2,496,618	81,477	108,599
End of year	\$3,020,198	\$2,769,946	\$84,809	\$81,477
Accumulated Undistributed Net Investment Loss (Note 11):	\$—	\$(75)	\$—	\$(6)

See Notes to the Financial Statements.

FINANCIAL HIGHLIGHTS

FOR THE FISCAL YEARS ENDED MARCH 31,

BOND INDEX FUND					
Selected per share data	2019	2018	2017	2016	2015
Net Asset Value, Beginning of Year	\$10.31	\$10.47	\$10.74	\$10.84	\$10.54
INCOME (LOSS) FROM INVESTMENT OPERATIONS:					
Net investment income	0.28	0.26	0.25	0.25	0.27
Net realized and unrealized gains (losses)	0.15	(0.14)	(0.24)	(0.06)	0.32
Total from Investment Operations	0.43	0.12	0.01	0.19	0.59
LESS DISTRIBUTIONS PAID:					
From net investment income	(0.29)	(0.28)	(0.27)	(0.27)	(0.28)
From net realized gains	—	—	(0.01)	(0.02)	(0.01)
Total Distributions Paid	(0.29)	(0.28)	(0.28)	(0.29)	(0.29)
Net Asset Value, End of Year	\$10.45	\$10.31	\$10.47	\$10.74	\$10.84
Total Return⁽¹⁾	4.33%	1.13%	0.14%	1.90%	5.64%
SUPPLEMENTAL DATA AND RATIOS:					
Net assets, in thousands, end of year	\$3,020,198	\$2,769,946	\$2,496,618	\$2,630,015	\$2,728,675
Ratio to average net assets of:					
Expenses, net of reimbursements and credits ⁽²⁾	0.15%	0.15%	0.15%	0.15%	0.15%
Expenses, before reimbursements and credits	0.17%	0.17%	0.17%	0.17%	0.23%
Net investment income, net of reimbursements and credits ⁽²⁾	2.78%	2.50%	2.35%	2.40%	2.44%
Net investment income, before reimbursements and credits	2.76%	2.48%	2.33%	2.38%	2.36%
Portfolio Turnover Rate	70.72%	44.51%	65.28%	88.99%	81.30%

⁽¹⁾ Assumes investment at net asset value at the beginning of the year, reinvestment of all dividends and distributions, and a complete redemption of the investment at net asset value at the end of the year.

⁽²⁾ The net expenses and net investment income ratios include additional reimbursements of management or advisory fees, as applicable, incurred in connection with the investment of uninvested cash in affiliated money market funds of approximately \$109,000, \$97,000, \$126,000, \$87,000, and \$26,000, which represent less than 0.01, less than 0.01, less than 0.01, less than 0.005 and less than 0.005 percent of average net assets for the fiscal years ended March 31, 2019, 2018, 2017, 2016 and 2015, respectively. Absent the additional reimbursements, net investment income and reimbursements would have been decreased and net expenses would have been increased by a corresponding amount.

See Notes to the Financial Statements.

U.S. TREASURY INDEX FUND					
Selected per share data	2019	2018	2017	2016	2015
Net Asset Value, Beginning of Year	\$21.03	\$21.35	\$22.13	\$22.17	\$21.43
INCOME (LOSS) FROM INVESTMENT OPERATIONS:					
Net investment income	0.43	0.38	0.34	0.32	0.29
Net realized and unrealized gains (losses)	0.40	(0.32)	(0.70)	0.16	0.81
Total from Investment Operations	0.83	0.06	(0.36)	0.48	1.10
LESS DISTRIBUTIONS PAID:					
From net investment income	(0.43)	(0.38)	(0.34)	(0.32)	(0.29)
From net realized gains	—	—	(0.08)	(0.20)	(0.07)
Total Distributions Paid	(0.43)	(0.38)	(0.42)	(0.52)	(0.36)
Net Asset Value, End of Year	\$21.43	\$21.03	\$21.35	\$22.13	\$22.17
Total Return⁽¹⁾	4.03%	0.24%	(1.63)%	2.25%	5.20%
SUPPLEMENTAL DATA AND RATIOS:					
Net assets, in thousands, end of year	\$84,809	\$81,477	\$108,599	\$123,516	\$91,254
Ratio to average net assets of:					
Expenses, net of reimbursements and credits	0.18% ⁽²⁾	0.17% ⁽²⁾	0.16% ⁽²⁾	0.16% ⁽²⁾	0.16%
Expenses, before reimbursements and credits	0.32%	0.28%	0.25%	0.26%	0.40%
Net investment income, net of reimbursements and credits	2.08% ⁽²⁾	1.74% ⁽²⁾	1.53% ⁽²⁾	1.47% ⁽²⁾	1.34%
Net investment income, before reimbursements and credits	1.94%	1.63%	1.44%	1.37%	1.10%
Portfolio Turnover Rate	37.64%	34.21%	38.93%	68.57%	50.58%

⁽¹⁾ Assumes investment at net asset value at the beginning of the year, reinvestment of all dividends and distributions, and a complete redemption of the investment at net asset value at the end of the year.

⁽²⁾ The net expenses and net investment income ratios include additional reimbursements of management or advisory fees, as applicable, incurred in connection with the investment of uninvested cash in affiliated money market funds of approximately \$1,000, \$1,000 and \$1,000, which represent less than 0.01 percent of average net assets for the fiscal years ended March 31, 2019, 2018 and 2017, respectively and less than \$1,000, which represent less than 0.005 percent of average net assets for the fiscal year ended March 31, 2016. Absent the additional reimbursements, net investment income and reimbursements would have been decreased and net expenses would have been increased by a corresponding amount.

See Notes to the Financial Statements.

BOND INDEX FUND

MARCH 31, 2019

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7%		
Auto Floor Plan - 0.0%		
Ally Master Owner Trust, Series 2018-1, Class A2 2.70%, 1/17/23	\$100	\$100
Ally Master Owner Trust, Series 2018-2, Class A 3.29%, 5/15/23	150	152
Ford Credit Floorplan Master Owner Trust, Series 2017-1, Class A1 2.07%, 5/15/22	325	323
Ford Credit Floorplan Master Owner Trust, Series 2017-2, Class A1 2.16%, 9/15/22	125	124
Ford Credit Floorplan Master Owner Trust, Series 2018-1, Class A1 2.95%, 5/15/23	50	50
Ford Credit Floorplan Master Owner Trust, Series 2018-2, Class A 3.17%, 3/15/25	50	51
Ford Credit Floorplan Master Owner Trust, Series 2018-3, Class A1 3.52%, 10/15/23	200	204
Ford Credit Floorplan Master Owner Trust, Series 2018-4, Class A 4.06%, 11/15/30	100	104
		1,108

Automobile - 0.2%

Ally Auto Receivables Trust, Series 2018-1, Class A3 2.35%, 6/15/22	100	100
Ally Auto Receivables Trust, Series 2018-3, Class A4 3.12%, 7/17/23	100	101
Americredit Automobile Receivables Trust, Series 2016-4, Class C 2.41%, 7/8/22	50	50
Americredit Automobile Receivables Trust, Series 2016-4, Class D 2.74%, 12/8/22	60	60
AmeriCredit Automobile Receivables Trust, Series 2017-2, Class C 2.97%, 3/20/23	125	125
AmeriCredit Automobile Receivables Trust, Series 2017-2, Class D 3.42%, 4/18/23	100	100

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Automobile - 0.2% continued		
Americredit Automobile Receivables Trust, Series 2018-1, Class A3 3.07%, 12/19/22	\$100	\$100
Americredit Automobile Receivables Trust, Series 2018-1, Class B 3.26%, 1/18/24	100	101
Americredit Automobile Receivables Trust, Series 2018-3, Class B 3.58%, 10/18/24	100	102
Americredit Automobile Receivables Trust, Series 2018-3, Class C 3.74%, 10/18/24	100	102
BMW Vehicle Lease Trust, Series 2018-1, Class A3 3.26%, 7/20/21	100	101
BMW Vehicle Owner Trust, Series 2018-A, Class A3 2.35%, 4/25/22	150	149
CarMax Auto Owner Trust, Series 2017-4, Class A4 2.33%, 5/15/23	100	99
CarMax Auto Owner Trust, Series 2018-1, Class A3 2.48%, 11/15/22	225	225
CarMax Auto Owner Trust, Series 2018-4, Class A3 3.36%, 9/15/23	200	203
Ford Credit Auto Lease Trust, Series 2018-B, Class A3 3.19%, 12/15/21	100	101
Ford Credit Auto Lease Trust, Series 2019-A, Class A3 2.90%, 5/15/22	100	100
Ford Credit Auto Owner Trust, Series 2017-A, Class B 2.24%, 6/15/22	100	99
Ford Credit Auto Owner Trust, Series 2017-C, Class A3 2.01%, 3/15/22	100	99
Ford Credit Auto Owner Trust, Series 2017-C, Class B 2.35%, 4/15/23	100	99
Ford Credit Auto Owner Trust, Series 2017-C, Class C 2.50%, 5/15/24	100	99

See Notes to the Financial Statements.

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% <i>continued</i>		
Automobile - 0.2% <i>continued</i>		
Ford Credit Auto Owner Trust, Series 2018-A, Class A3 3.03%, 11/15/22	\$100	\$101
Ford Credit Auto Owner Trust, Series 2019-A, Class A3 2.78%, 9/15/23	125	125
GM Financial Automobile Leasing Trust, Series 2018-1, Class C 3.11%, 12/20/21	50	50
GM Financial Automobile Leasing Trust, Series 2018-3, Class A3 3.18%, 6/21/21	100	101
GM Financial Automobile Leasing Trust, Series 2018-3, Class C 3.70%, 7/20/22	100	101
GM Financial Automobile Leasing Trust, Series 2019-1, Class A3 2.98%, 12/20/21	100	100
GM Financial Consumer Automobile Receivables Trust, Series 2018-1, Class A3 2.32%, 7/18/22	100	100
GM Financial Consumer Automobile Receivables Trust, Series 2019-1, Class A3 2.97%, 11/16/23	100	101
Honda Auto Receivables Owner Trust, Series 2017-3, Class A4 1.98%, 11/20/23	100	99
Honda Auto Receivables Owner Trust, Series 2018-2, Class A3 3.01%, 5/18/22	100	101
Honda Auto Receivables Owner Trust, Series 2018-4, Class A4 3.30%, 7/15/25	100	102
Honda Auto Receivables Owner Trust, Series 2019-1, Class A3 2.83%, 3/20/23	150	151
Hyundai Auto Receivables Trust, Series 2017-B, Class A4 1.96%, 2/15/23	100	99
Hyundai Auto Receivables Trust, Series 2018-B, Class A3 3.20%, 12/15/22	150	152

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% <i>continued</i>		
Automobile - 0.2% <i>continued</i>		
Mercedes-Benz Auto Lease Trust, Series 2018-B, Class A3 3.21%, 9/15/21	\$100	\$101
Nissan Auto Lease Trust, Series 2018-A, Class A3 3.25%, 9/15/21	100	101
Nissan Auto Receivables Owner Trust, Series 2016-B, Class A4 1.54%, 10/17/22	150	148
Nissan Auto Receivables Owner Trust, Series 2017-B, Class A4 1.95%, 10/16/23	100	99
Nissan Auto Receivables Owner Trust, Series 2017-C, Class A3 2.12%, 4/18/22	100	99
Nissan Auto Receivables Owner Trust, Series 2018-C, Class A3 3.22%, 6/15/23	200	203
Santander Drive Auto Receivables Trust, Series 2016-3, Class D 2.80%, 8/15/22	100	100
Santander Drive Auto Receivables Trust, Series 2018-2, Class C 3.35%, 7/17/23	100	100
Santander Drive Auto Receivables Trust, Series 2018-3, Class D 4.07%, 8/15/24	50	51
Santander Drive Auto Receivables Trust, Series 2018-5, Class B 3.52%, 12/15/22	100	101
Santander Drive Auto Receivables Trust, Series 2019-1, Class B 3.21%, 9/15/23	50	50
Santander Drive Auto Receivables Trust, Series 2019-1, Class C 3.42%, 4/15/25	50	50
Santander Drive Auto Receivables Trust, Series 2019-1, Class D 3.65%, 4/15/25	50	50
Toyota Auto Receivables Owner Trust, Series 2017-D, Class A3 1.93%, 1/18/22	150	149
Toyota Auto Receivables Owner Trust, Series 2017-D, Class A4 2.12%, 2/15/23	100	99

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7%		
<i>continued</i>		

Automobile - 0.2% *continued*

Toyota Auto Receivables Owner Trust, Series 2018-A, Class A3 2.35%, 5/16/22	\$100	\$100
Toyota Auto Receivables Owner Trust, Series 2018-B, Class A3 2.96%, 9/15/22	100	101
Toyota Auto Receivables Owner Trust, Series 2018-D, Class A3 3.18%, 3/15/23	200	203
Volkswagen Auto Loan Enhanced Trust, Series 2018-1, Class A3 3.02%, 11/21/22	100	101
World Omni Auto Receivables Trust, Series 2016-A, Class A4 1.95%, 5/16/22	250	248
World Omni Auto Receivables Trust, Series 2018-B, Class A3 2.87%, 7/17/23	100	100
World Omni Auto Receivables Trust, Series 2018-D, Class A3 3.33%, 4/15/24	100	102
World Omni Automobile Lease Securitization Trust, Series 2018-B, Class A3 3.19%, 12/15/21	100	101
		6,355

Commercial Mortgage-Backed Securities - 1.2%

Banc of America Commercial Mortgage Trust, Series 2016-UB10, Class A4 3.17%, 7/15/49	300	301
BANK, Series 2017-BNK7, Class A5 3.44%, 9/15/60	250	255
BANK, Series 2017-BNK9, Class A4 3.54%, 11/15/54	250	256
BANK, Series 2018-BN10, Class A5 3.69%, 2/15/61	100	104
BANK, Series 2018-BN11, Class A3 4.05%, 3/15/61	200	213
BANK, Series 2018-BN12, Class A4 4.26%, 5/15/61	300	324
BANK, Series 2018-BN13, Class A5 4.22%, 8/15/61	100	108
BANK, Series 2018-BN14, Class A2 4.13%, 9/15/60	100	105

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7%		
<i>continued</i>		

Commercial Mortgage-Backed Securities - 1.2% *continued*

BANK, Series 2018-BN14, Class A4 4.23%, 9/15/60	\$200	\$216
BANK, Series 2018-BN15, Class A4 4.41%, 11/15/61	300	328
BBCMS Mortgage Trust, Series 2018-C2, Class A5 4.31%, 12/15/51	150	163
BENCHMARK Mortgage Trust, Series 2018-B1, Class A2 3.57%, 1/15/51	250	257
BENCHMARK Mortgage Trust, Series 2018-B2, Class A5 3.88%, 2/15/51	150	158
BENCHMARK Mortgage Trust, Series 2018-B3, Class A2 3.85%, 4/10/51	500	518
BENCHMARK Mortgage Trust, Series 2018-B3, Class A5 4.03%, 4/10/51	100	106
BENCHMARK Mortgage Trust, Series 2018-B4, Class A2 3.98%, 7/15/51	100	104
BENCHMARK Mortgage Trust, Series 2018-B5, Class A2 4.08%, 7/15/51	100	105
BENCHMARK Mortgage Trust, Series 2018-B5, Class A4 4.21%, 7/15/51	400	430
BENCHMARK Mortgage Trust, Series 2018-B6, Class A2 4.20%, 10/10/51	400	422
BENCHMARK Mortgage Trust, Series 2018-B7, Class A2 4.38%, 5/15/53	300	319
BENCHMARK Mortgage Trust, Series 2018-B7, Class A4 4.51%, 5/15/53	300	330
BENCHMARK Mortgage Trust, Series 2018-B8, Class A5 4.23%, 1/15/52	100	108
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class A2 3.31%, 11/15/50	250	254
CD Mortgage Trust, Series 2017-CD4, Class A4 3.51%, 5/10/50	250	256

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Commercial Mortgage-Backed Securities – 1.2% continued		
CD Mortgage Trust, Series 2017-CD5, Class A4 3.43%, 8/15/50	\$250	\$254
CD Mortgage Trust, Series 2017-CD6, Class A5 3.46%, 11/13/50	200	204
CD Mortgage Trust, Series 2018-CD7, Class A4 4.28%, 8/15/51	200	217
CFCRE Commercial Mortgage Trust, Series 2016-C3, Class A3 3.87%, 1/10/48	300	312
CFCRE Commercial Mortgage Trust, Series 2016-C4, Class A4 3.28%, 5/10/58	250	250
CGMS Commercial Mortgage Trust, Series 2017-B1, Class A4 3.46%, 8/15/50	250	255
Citigroup Commercial Mortgage Trust, Series 2012-GC8, Class A4 3.02%, 9/10/45	400	403
Citigroup Commercial Mortgage Trust, Series 2013-GC15, Class A4 4.37%, 9/10/46	350	371
Citigroup Commercial Mortgage Trust, Series 2013-GC15, Class AS 4.65%, 9/10/46	100	106
Citigroup Commercial Mortgage Trust, Series 2014-GC25, Class A4 3.64%, 10/10/47	100	103
Citigroup Commercial Mortgage Trust, Series 2015-GC27, Class A5 3.14%, 2/10/48	200	201
Citigroup Commercial Mortgage Trust, Series 2015-P1, Class A5 3.72%, 9/15/48	200	208
Citigroup Commercial Mortgage Trust, Series 2016-C1, Class A4 3.21%, 5/10/49	250	251
Citigroup Commercial Mortgage Trust, Series 2016-C3, Class A4 3.15%, 11/15/49	150	150
Citigroup Commercial Mortgage Trust, Series 2016-GC36, Class A5 3.62%, 2/10/49	300	310

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Commercial Mortgage-Backed Securities – 1.2% continued		
Citigroup Commercial Mortgage Trust, Series 2016-GC37, Class A4 3.31%, 4/10/49	\$250	\$254
Citigroup Commercial Mortgage Trust, Series 2016-P3, Class A4 3.33%, 4/15/49	250	253
Citigroup Commercial Mortgage Trust, Series 2017-P8, Class A4 3.47%, 9/15/50	250	255
Citigroup Commercial Mortgage Trust, Series 2018-B2, Class A4 4.01%, 3/10/51	100	106
Citigroup Commercial Mortgage Trust, Series 2018-C5, Class A4 4.23%, 6/10/51	200	215
Citigroup Commercial Mortgage Trust, Series 2018-C6, Class A4 4.41%, 11/10/51	200	218
Commercial Mortgage Pass Through Certificates, Series 2014-CR14, Class A3 3.96%, 2/10/47	420	438
Commercial Mortgage Trust, Series 2012-CR2, Class A4 3.15%, 8/15/45	335	339
Commercial Mortgage Trust, Series 2012-CR3, Class A3 2.82%, 10/15/45	240	239
Commercial Mortgage Trust, Series 2012-CR4, Class A3 2.85%, 10/15/45	150	149
Commercial Mortgage Trust, Series 2012-CR5, Class A4 2.77%, 12/10/45	100	100
Commercial Mortgage Trust, Series 2013-CR10, Class A4 4.21%, 8/10/46	100	105
Commercial Mortgage Trust, Series 2013-CR12, Class A4 4.05%, 10/10/46	300	313
Commercial Mortgage Trust, Series 2013-CR9, Class A4 4.23%, 7/10/45 ^{(1) (2)}	200	211
Commercial Mortgage Trust, Series 2013-LC6, Class A4 2.94%, 1/10/46	150	151

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		

Commercial Mortgage-Backed Securities – 1.2% continued

Commercial Mortgage Trust, Series 2014-CR19, Class A5 3.80%, 8/10/47	\$300	\$312
Commercial Mortgage Trust, Series 2014-UBS5, Class A4 3.84%, 9/10/47	500	522
Commercial Mortgage Trust, Series 2014-UBS6, Class A5 3.64%, 12/10/47	250	258
Commercial Mortgage Trust, Series 2015-CR24, Class A5 3.70%, 8/10/48	500	517
Commercial Mortgage Trust, Series 2015-DC1, Class A5 3.35%, 2/10/48	200	203
Commercial Mortgage Trust, Series 2015-LC19, Class A4 3.18%, 2/10/48	500	505
Commercial Mortgage Trust, Series 2015-PC1, Class A5 3.90%, 7/10/50	200	208
Commercial Mortgage Trust, Series 2018-COR3, Class A3 4.23%, 5/10/51	200	215
CSAIL Commercial Mortgage Trust, Series 2015-C1, Class A4 3.51%, 4/15/50	225	231
CSAIL Commercial Mortgage Trust, Series 2015-C3, Class A4 3.72%, 8/15/48	500	517
CSAIL Commercial Mortgage Trust, Series 2016-C6, Class A5 3.09%, 1/15/49	100	99
CSAIL Commercial Mortgage Trust, Series 2016-C7, Class A5 3.50%, 11/15/49	200	204
CSAIL Commercial Mortgage Trust, Series 2018-C14, Class A4 4.42%, 11/15/51	300	326
CSAIL Commercial Mortgage Trust, Series 2018-CX11, Class A5 4.03%, 4/15/51	100	105
DBJPM Mortgage Trust, Series 2017-C6, Class A5 3.33%, 6/10/50	250	253

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		

Commercial Mortgage-Backed Securities – 1.2% continued

GS Mortgage Securities Corp. II, Series 2013-GC10, Class A5 2.94%, 2/10/46	\$100	\$101
GS Mortgage Securities Corp. II, Series 2015-GC30, Class A4 3.38%, 5/10/50	200	204
GS Mortgage Securities Trust, Series 2012-GCJ9, Class A3 2.77%, 11/10/45	175	175
GS Mortgage Securities Trust, Series 2013-GC12, Class A4 3.14%, 6/10/46	100	101
GS Mortgage Securities Trust, Series 2013-GC13, Class A5 4.05%, 7/10/46 ^{(1) (2)}	200	210
GS Mortgage Securities Trust, Series 2013-GC14, Class A5 4.24%, 8/10/46	150	158
GS Mortgage Securities Trust, Series 2014-GC18, Class A4 4.07%, 1/10/47	500	523
GS Mortgage Securities Trust, Series 2014-GC20, Class A5 4.00%, 4/10/47	100	105
GS Mortgage Securities Trust, Series 2014-GC24, Class A5 3.93%, 9/10/47	300	314
GS Mortgage Securities Trust, Series 2014-GC26, Class A5 3.63%, 11/10/47	250	258
GS Mortgage Securities Trust, Series 2016-GS2, Class A4 3.05%, 5/10/49	100	100
GS Mortgage Securities Trust, Series 2016-GS3, Class A4 2.85%, 10/10/49	200	197
GS Mortgage Securities Trust, Series 2017-GS7, Class A4 3.43%, 8/10/50	250	253
GS Mortgage Securities Trust, Series 2017-GS8, Class A4 3.47%, 11/10/50	200	203
GS Mortgage Securities Trust, Series 2018-GS9, Class A4 3.99%, 3/10/51	150	159

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Commercial Mortgage-Backed Securities – 1.2% continued		
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-C6, Class A3 3.51%, 5/15/45	\$155	\$158
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2013-C10, Class A5 3.14%, 12/15/47	150	152
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2013-C10, Class AS 3.37%, 12/15/47	50	50
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2013-C13, Class A4 3.99%, 1/15/46	100	104
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2014-C19, Class A4 4.00%, 4/15/47	500	524
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2014-C20, Class A5 3.80%, 7/15/47	500	520
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2014-C22, Class A4 3.80%, 9/15/47	500	520
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2014-C24, Class A5 3.64%, 11/15/47	200	206
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2014-C25, Class A5 3.67%, 11/15/47	150	155
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2015-C30, Class A5 3.82%, 7/15/48	200	208
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-C2, Class A4 3.14%, 6/15/49	100	100

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Commercial Mortgage-Backed Securities – 1.2% continued		
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-C4, Class A3 3.14%, 12/15/49	\$150	\$150
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-JP3, Class A5 2.87%, 8/15/49	200	196
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-JP3, Class AS 3.14%, 8/15/49	100	98
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2017-C5, Class A5 3.69%, 3/15/50	300	311
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2017-C7, Class A5 3.41%, 10/15/50	200	203
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2017-JP5, Class A5 3.72%, 3/15/50	100	104
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2017-JP7, Class A5 3.45%, 9/15/50	100	102
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2018-C8, Class A2 4.03%, 6/15/51	500	521
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C11, Class A4 4.17%, 8/15/46 ^{(1) (2)}	200	211
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C7, Class A4 2.92%, 2/15/46	175	176
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class A4 3.10%, 5/15/46	200	202

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		

Commercial Mortgage-Backed Securities – 1.2% continued

Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C14, Class A5 4.06%, 2/15/47	\$200	\$210
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C17, Class A5 3.74%, 8/15/47	400	414
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C26, Class A5 3.53%, 10/15/48	100	103
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C29, Class A4 3.33%, 5/15/49	250	253
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C30, Class A5 2.86%, 9/15/49	250	245
Morgan Stanley Capital I Trust, Series 2018-H3, Class A5 4.18%, 7/15/51	150	161
Morgan Stanley Capital I Trust, Series 2018-H4, Class A4 4.31%, 12/15/51	100	108
Morgan Stanley Capital I Trust, Series 2018-L1, Class A4 4.41%, 10/15/51	200	218
Morgan Stanley Capital I, Series 2017-HR2, Class A4 3.59%, 12/15/50	200	205
UBS Commercial Mortgage Trust, Series 2017-C1, Class A4 3.46%, 6/15/50	250	254
UBS Commercial Mortgage Trust, Series 2017-C2, Class A4 3.49%, 8/15/50	250	254
UBS Commercial Mortgage Trust, Series 2017-C3, Class A4 3.43%, 8/15/50	175	177
UBS Commercial Mortgage Trust, Series 2017-C6, Class A5 3.58%, 12/15/50	100	102

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		

Commercial Mortgage-Backed Securities – 1.2% continued

UBS Commercial Mortgage Trust, Series 2017-C7, Class A4 3.68%, 12/15/50	\$150	\$154
UBS Commercial Mortgage Trust, Series 2018-C10, Class A4 4.31%, 5/15/51	200	216
UBS Commercial Mortgage Trust, Series 2018-C11, Class A5 4.24%, 6/15/51	150	161
UBS Commercial Mortgage Trust, Series 2018-C13, Class A4 4.33%, 10/15/51	200	216
UBS Commercial Mortgage Trust, Series 2018-C14, Class A4 4.45%, 12/15/51	100	109
UBS Commercial Mortgage Trust, Series 2018-C8, Class A4 3.98%, 2/15/51	150	158
UBS Commercial Mortgage Trust, Series 2018-C9, Class A4 4.12%, 3/15/51	100	106
UBS-Barclays Commercial Mortgage Trust, Series 2012-C3, Class A4 3.09%, 8/10/49	125	126
UBS-Barclays Commercial Mortgage Trust, Series 2012-C4, Class A5 2.85%, 12/10/45	100	100
UBS-Barclays Commercial Mortgage Trust, Series 2013-C5, Class A4 3.18%, 3/10/46	100	101
UBS-Barclays Commercial Mortgage Trust, Series 2013-C6, Class A4 3.24%, 4/10/46	250	254
Wells Fargo Commercial Mortgage Trust, Series 2012-LC5, Class A3 2.92%, 10/15/45	148	148
Wells Fargo Commercial Mortgage Trust, Series 2013-LC12, Class A4 4.22%, 7/15/46	100	105
Wells Fargo Commercial Mortgage Trust, Series 2015-C26, Class A4 3.17%, 2/15/48	100	100
Wells Fargo Commercial Mortgage Trust, Series 2015-C30, Class A4 3.66%, 9/15/58	250	258

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Commercial Mortgage-Backed Securities – 1.2% continued		
Wells Fargo Commercial Mortgage Trust, Series 2015-LC20, Class A5 3.18%, 4/15/50	\$200	\$201
Wells Fargo Commercial Mortgage Trust, Series 2015-NXS2, Class A5 3.77%, 7/15/58	300	311
Wells Fargo Commercial Mortgage Trust, Series 2015-NXS4, Class A4 3.72%, 12/15/48	300	310
Wells Fargo Commercial Mortgage Trust, Series 2016-C32, Class A4 3.56%, 1/15/59	200	205
Wells Fargo Commercial Mortgage Trust, Series 2016-C33, Class A4 3.43%, 3/15/59	250	254
Wells Fargo Commercial Mortgage Trust, Series 2016-C35, Class A4 2.93%, 7/15/48	100	98
Wells Fargo Commercial Mortgage Trust, Series 2016-C36, Class A4 3.07%, 11/15/59	250	248
Wells Fargo Commercial Mortgage Trust, Series 2016-LC24, Class A4 2.94%, 10/15/49	200	197
Wells Fargo Commercial Mortgage Trust, Series 2016-NXS6, Class A4 2.92%, 11/15/49	150	147
Wells Fargo Commercial Mortgage Trust, Series 2017-C39, Class A5 3.42%, 9/15/50	250	253
Wells Fargo Commercial Mortgage Trust, Series 2017-C40, Class A4 3.58%, 10/15/50	100	102
Wells Fargo Commercial Mortgage Trust, Series 2017-C42, Class A4 3.59%, 12/15/50	100	102
Wells Fargo Commercial Mortgage Trust, Series 2018-C43, Class A4 4.01%, 3/15/51	150	158
Wells Fargo Commercial Mortgage Trust, Series 2018-C44, Class A5 4.21%, 5/15/51	155	166
Wells Fargo Commercial Mortgage Trust, Series 2018-C48, Class A5 4.30%, 1/15/52	100	108

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Commercial Mortgage-Backed Securities – 1.2% continued		
WFRBS Commercial Mortgage Trust, Series 2011-C5, Class A4 3.67%, 11/15/44	\$150	\$153
WFRBS Commercial Mortgage Trust, Series 2012-C7, Class A2 3.43%, 6/15/45	250	254
WFRBS Commercial Mortgage Trust, Series 2013-C12, Class A4 3.20%, 3/15/48	600	607
WFRBS Commercial Mortgage Trust, Series 2013-C12, Class AS 3.56%, 3/15/48	50	51
WFRBS Commercial Mortgage Trust, Series 2013-C12, Class ASB 2.84%, 3/15/48	369	369
WFRBS Commercial Mortgage Trust, Series 2013-C13, Class A4 3.00%, 5/15/45	500	503
WFRBS Commercial Mortgage Trust, Series 2013-C14, Class A5 3.34%, 6/15/46	150	153
WFRBS Commercial Mortgage Trust, Series 2013-C16, Class A5 4.42%, 9/15/46	250	265
WFRBS Commercial Mortgage Trust, Series 2014-C22, Class A5 3.75%, 9/15/57	500	517
WFRBS Commercial Mortgage Trust, Series 2014-C25, Class A5 3.63%, 11/15/47	250	258
WFRBS Commercial Mortgage Trust, Series 2014-LC14, Class A5 4.05%, 3/15/47	100	105
		36,299
Credit Card – 0.3%		
American Express Credit Account Master Trust, Series 2017-6, Class A 2.04%, 5/15/23	250	248
American Express Credit Account Master Trust, Series 2017-7, Class A 2.35%, 5/15/25	100	99
American Express Credit Account Master Trust, Series 2018-2, Class A 3.01%, 10/15/25	150	153

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Credit Card - 0.3% continued		
American Express Credit Account Master Trust, Series 2018-4, Class A 2.99%, 12/15/23	\$250	\$252
American Express Credit Account Master Trust, Series 2018-6, Class A 3.06%, 2/15/24	200	203
BA Credit Card Trust, Series 2017-A2, Class A2 1.84%, 1/17/23	165	163
BA Credit Card Trust, Series 2018-A1, Class A1 2.70%, 7/17/23	250	251
BA Credit Card Trust, Series 2018-A2, Class A2 3.00%, 9/15/23	150	151
Capital One Multi-Asset Execution Trust, Series 2015-A2, Class A2 2.08%, 3/15/23	200	199
Capital One Multi-Asset Execution Trust, Series 2015-A8, Class A8 2.05%, 8/15/23	200	198
Capital One Multi-Asset Execution Trust, Series 2016-A5, Class A5 1.66%, 6/17/24	100	98
Capital One Multi-Asset Execution Trust, Series 2017-A3, Class A3 2.43%, 1/15/25	200	199
Capital One Multi-Asset Execution Trust, Series 2017-A4, Class A4 1.99%, 7/17/23	300	298
Capital One Multi-Asset Execution Trust, Series 2017-A6, Class A6 2.29%, 7/15/25	200	198
Capital One Multi-Asset Execution Trust, Series 2018-A1, Class A1 3.01%, 2/15/24	200	202
Chase Issuance Trust, Series 2012-A7, Class A7 2.16%, 9/15/24	200	197
Chase Issuance Trust, Series 2014-A2, Class A2 2.77%, 3/15/23	150	151
Chase Issuance Trust, Series 2015-A4, Class A4 1.84%, 4/15/22	300	298

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Credit Card - 0.3% continued		
Chase Issuance Trust, Series 2016-A4, Class A4 1.49%, 7/15/22	\$150	\$148
Citibank Credit Card Issuance Trust, Series 2007-A3, Class A3 6.15%, 6/15/39	150	194
Citibank Credit Card Issuance Trust, Series 2014-A1, Class A1 2.88%, 1/23/23	300	302
Citibank Credit Card Issuance Trust, Series 2014-A5, Class A5 2.68%, 6/7/23	150	150
Citibank Credit Card Issuance Trust, Series 2016-A2, Class A2 2.19%, 11/20/23	100	99
Citibank Credit Card Issuance Trust, Series 2017-A8, Class A8 1.86%, 8/8/22	150	149
Citibank Credit Card Issuance Trust, Series 2018-A1, Class A1 2.49%, 1/20/23	325	325
Citibank Credit Card Issuance Trust, Series 2018-A3, Class A3 3.29%, 5/23/25	100	103
Citibank Credit Card Issuance Trust, Series 2018-A6, Class A6 3.21%, 12/7/24	150	153
Citibank Credit Card Issuance Trust, Series 2018-A7, Class A7 3.96%, 10/13/30	200	214
Discover Card Execution Note Trust, Series 2015-A4, Class A4 2.19%, 4/17/23	200	199
Discover Card Execution Note Trust, Series 2017-A2, Class A2 2.39%, 7/15/24	150	149
Discover Card Execution Note Trust, Series 2017-A6, Class A6 1.88%, 2/15/23	275	272
Discover Card Execution Note Trust, Series 2018-A1, Class A1 3.03%, 8/15/25	200	203
Discover Card Execution Note Trust, Series 2018-A4, Class A4 3.11%, 1/16/24	200	203

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Credit Card - 0.3% continued		
Discover Card Execution Note Trust, Series 2019-A1, Class A1 3.04%, 7/15/24	\$200	\$203
Synchrony Card Funding LLC, Series 2019-A1, Class A 2.95%, 3/17/25	200	200
Synchrony Card Issuance Trust, Series 2018-A1, Class A 3.38%, 9/15/24	200	204
Synchrony Credit Card Master Note Trust, Series 2016-2, Class A 2.21%, 5/15/24	100	99
Synchrony Credit Card Master Note Trust, Series 2017-2, Class A 2.62%, 10/15/25	100	100
Synchrony Credit Card Master Note Trust, Series 2018-1, Class A 2.97%, 3/15/24	100	100
Synchrony Credit Card Master Note Trust, Series 2018-2, Class A 3.47%, 5/15/26	100	102
World Financial Network Credit Card Master Trust, Series 2015-B, Class A 2.55%, 6/17/24	100	100
World Financial Network Credit Card Master Trust, Series 2016-A, Class A 2.03%, 4/15/25	100	98
World Financial Network Credit Card Master Trust, Series 2017-C, Class A 2.31%, 8/15/24	100	99
World Financial Network Credit Card Master Trust, Series 2018-A, Class A 3.07%, 12/16/24	100	101
		7,827

Other - 0.0%

AEP Texas Central Transition Funding III LLC, Series 2012-1, Class A3 2.84%, 3/1/26	100	100
CenterPoint Energy Restoration Bond Co. LLC, Series 2009-1, Class A3 4.24%, 8/15/23	80	82
CenterPoint Energy Transition Bond Co. IV LLC, Series 2012-1, Class A3 3.03%, 10/15/25	150	152

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
ASSET-BACKED SECURITIES - 1.7% continued		
Other - 0.0% continued		
Entergy Texas Restoration Funding LLC, Series 2009-A, Class A3 4.38%, 11/1/23	\$81	\$84
PSNH Funding LLC 3, Series 2018-1, Class A3 3.81%, 2/1/35	100	102
		520
Total Asset-Backed Securities		
(Cost \$51,691)		
		52,109

CORPORATE BONDS - 21.6%**Advertising & Marketing - 0.0%**

Interpublic Group of (The) Cos., Inc., 4.20%, 4/15/24	150	154
Omnicom Group, Inc./Omnicom Capital, Inc., 3.63%, 5/1/22	156	159
3.60%, 4/15/26	340	337
		650

Aerospace & Defense - 0.5%

Boeing (The) Co., 7.95%, 8/15/24	250	311
2.85%, 10/30/24	110	109
2.25%, 6/15/26	250	237
6.13%, 2/15/33	135	171
3.30%, 3/1/35	55	51
6.63%, 2/15/38	100	133
5.88%, 2/15/40	75	94
3.50%, 3/1/45	500	463
General Dynamics Corp., 2.25%, 11/15/22	500	495
2.13%, 8/15/26	350	331
3.60%, 11/15/42	155	154
L3 Technologies, Inc., 4.95%, 2/15/21	40	41
Lockheed Martin Corp., 2.50%, 11/23/20	355	354
3.55%, 1/15/26	600	619
3.60%, 3/1/35	135	133
4.07%, 12/15/42	868	884
4.09%, 9/15/52	250	254
Northrop Grumman Corp., 3.25%, 8/1/23	1,000	1,012

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Aerospace & Defense – 0.5% continued		
3.25%, 1/15/28	\$1,000	\$983
5.05%, 11/15/40	250	278
4.75%, 6/1/43	250	270
4.03%, 10/15/47	60	59
Precision Castparts Corp.,		
2.50%, 1/15/23	500	498
3.90%, 1/15/43	100	100
4.38%, 6/15/45	350	379
Raytheon Co.,		
2.50%, 12/15/22	1,150	1,147
4.70%, 12/15/41	100	115
Rockwell Collins, Inc.,		
3.50%, 3/15/27	1,500	1,481
United Technologies Corp.,		
4.13%, 11/16/28	250	260
7.50%, 9/15/29	100	131
6.05%, 6/1/36	600	714
6.13%, 7/15/38	175	213
5.70%, 4/15/40	500	584
4.50%, 6/1/42	450	465
3.75%, 11/1/46	750	689
		14,212
Airlines – 0.0%		
Southwest Airlines Co. Pass Through Trust, Series 2007-1,		
6.15%, 8/1/22	229	241
Apparel & Textile Products – 0.0%		
Cintas Corp. No. 2,		
2.90%, 4/1/22	85	85
NIKE, Inc.,		
2.38%, 11/1/26	250	241
3.63%, 5/1/43	75	73
3.38%, 11/1/46	500	470
VF Corp.,		
3.50%, 9/1/21	150	153
6.45%, 11/1/37	30	38
		1,060
Auto Parts Manufacturing – 0.0%		
Aptiv Corp.,		
4.15%, 3/15/24	300	309
BorgWarner, Inc.,		
4.38%, 3/15/45	170	157
		466

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Automobiles Manufacturing – 0.6%		
American Honda Finance Corp.,		
2.65%, 2/12/21	\$250	\$250
1.65%, 7/12/21	400	391
1.70%, 9/9/21	500	488
2.60%, 11/16/22	125	125
3.63%, 10/10/23	500	518
Daimler Finance North America LLC,		
8.50%, 1/18/31	175	250
Ford Motor Co.,		
7.45%, 7/16/31	350	373
4.75%, 1/15/43	500	392
Ford Motor Credit Co. LLC,		
3.16%, 8/4/20	860	854
3.34%, 3/18/21	500	492
5.88%, 8/2/21	500	518
3.22%, 1/9/22	200	194
4.25%, 9/20/22	1,300	1,291
3.81%, 1/9/24	500	473
4.69%, 6/9/25	1,170	1,117
General Motors Co.,		
5.00%, 4/1/35	500	454
6.25%, 10/2/43	550	547
6.75%, 4/1/46	145	151
General Motors Financial Co., Inc.,		
3.20%, 7/13/20	395	396
4.20%, 3/1/21	1,315	1,334
3.20%, 7/6/21	485	483
4.38%, 9/25/21	1,400	1,430
3.45%, 4/10/22	50	50
3.70%, 5/9/23	1,050	1,044
4.00%, 10/6/26	750	718
4.35%, 1/17/27	165	160
Harley-Davidson, Inc.,		
4.63%, 7/28/45	670	623
Toyota Motor Credit Corp.,		
4.50%, 6/17/20	300	307
1.90%, 4/8/21	300	296
2.70%, 1/11/23	625	626
2.25%, 10/18/23	545	534
		16,879
Banks – 1.2%		
Bank of America N.A.,		
6.00%, 10/15/36	250	310

See Notes to the Financial Statements.

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)		PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% <i>continued</i>			CORPORATE BONDS - 21.6% <i>continued</i>		
Banks - 1.2% <i>continued</i>			Banks - 1.2% <i>continued</i>		
Bank One Corp.,			M&T Bank Corp.,		
7.75%, 7/15/25	\$54	\$66	3.55%, 7/26/23	\$100	\$103
8.00%, 4/29/27	750	952	MUFG Americas Holdings Corp.,		
BB&T Corp.,			3.50%, 6/18/22	150	152
2.63%, 6/29/20	1,000	999	PNC Bank N.A.,		
2.75%, 4/1/22	150	150	2.30%, 6/1/20	500	498
2.85%, 10/26/24	1,000	994	2.63%, 2/17/22	750	749
Branch Banking & Trust Co.,			2.70%, 11/1/22	750	746
2.85%, 4/1/21	650	651	2.95%, 1/30/23	500	498
3.63%, 9/16/25	250	256	3.80%, 7/25/23	1,000	1,028
3.80%, 10/30/26	250	256	PNC Financial Services Group (The),		
Citibank N.A.,			Inc.,		
3.40%, 7/23/21	250	253	4.38%, 8/11/20	500	512
Citizens Bank N.A.,			3.30%, 3/8/22	150	152
2.55%, 5/13/21	250	248	2.85%, 11/9/22	100	100
Comerica Bank,			3.15%, 5/19/27	1,000	1,002
2.50%, 6/2/20	500	498	Regions Financial Corp.,		
Discover Bank,			2.75%, 8/14/22	250	248
3.20%, 8/9/21	250	251	Santander Holdings USA, Inc.,		
3.35%, 2/6/23	500	503	4.45%, 12/3/21	300	309
Fifth Third Bancorp,			SunTrust Bank,		
2.88%, 7/27/20	500	501	3.00%, 2/2/23	1,361	1,363
3.50%, 3/15/22	200	203	2.75%, 5/1/23	350	347
4.30%, 1/16/24	1,220	1,278	Synchrony Bank,		
8.25%, 3/1/38	275	383	3.00%, 6/15/22	250	247
Fifth Third Bank,			US Bancorp,		
2.25%, 6/14/21	200	198	4.13%, 5/24/21	200	206
2.88%, 10/1/21	250	250	3.00%, 3/15/22	115	116
HSBC Bank USA N.A.,			2.95%, 7/15/22	1,700	1,707
4.88%, 8/24/20	300	308	3.60%, 9/11/24	350	361
7.00%, 1/15/39	350	468	2.38%, 7/22/26	1,000	955
HSBC USA, Inc.,			US Bank N.A.,		
2.75%, 8/7/20	750	751	2.80%, 1/27/25	250	249
3.50%, 6/23/24	1,000	1,013	Wells Fargo & Co.,		
Huntington Bancshares, Inc.,			2.60%, 7/22/20	675	674
3.15%, 3/14/21	500	504	3.00%, 1/22/21	100	100
Huntington National Bank (The),			4.60%, 4/1/21	500	516
3.55%, 10/6/23	1,000	1,024	2.10%, 7/26/21	250	246
KeyBank N.A.,			3.50%, 3/8/22	1,500	1,528
3.30%, 6/1/25	250	253	3.45%, 2/13/23	125	126
KeyCorp,			4.13%, 8/15/23	200	207
2.90%, 9/15/20	1,000	1,002	3.30%, 9/9/24	1,095	1,104
5.10%, 3/24/21	25	26	3.00%, 2/19/25	655	648
			3.00%, 4/22/26	1,365	1,334

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6%	continued	
Banks - 1.2%	continued	
4.30%, 7/22/27	\$110	\$115
(Variable, ICE LIBOR USD 3M + 1.31%), 3.58%, 5/22/28 ⁽³⁾	585	587
5.38%, 2/7/35	425	496
4.65%, 11/4/44	375	385
3.90%, 5/1/45	950	943
4.40%, 6/14/46	850	847
Wells Fargo Bank N.A.,		
5.85%, 2/1/37	250	302
6.60%, 1/15/38	300	392
Wells Fargo Capital X,		
5.95%, 12/15/36	100	110
		36,857
Biotechnology - 0.3%		
Amgen, Inc.,		
4.10%, 6/15/21	165	170
1.85%, 8/19/21	150	147
3.88%, 11/15/21	250	257
3.20%, 11/2/27	250	245
6.38%, 6/1/37	100	123
6.40%, 2/1/39	100	121
5.75%, 3/15/40	935	1,057
5.15%, 11/15/41	250	268
5.65%, 6/15/42	100	113
4.40%, 5/1/45	250	245
Baxalta, Inc.,		
2.88%, 6/23/20	111	111
4.00%, 6/23/25	225	230
5.25%, 6/23/45	187	205
Biogen, Inc.,		
2.90%, 9/15/20	200	200
4.05%, 9/15/25	95	97
5.20%, 9/15/45	100	106
Celgene Corp.,		
3.63%, 5/15/24	500	508
3.88%, 8/15/25	765	782
3.90%, 2/20/28	500	510
5.25%, 8/15/43	85	91
5.00%, 8/15/45	500	525
4.35%, 11/15/47	500	487
Gilead Sciences, Inc.,		
2.55%, 9/1/20	240	240
4.50%, 4/1/21	200	207

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6%	continued	
Biotechnology - 0.3%	continued	
3.25%, 9/1/22	\$145	\$148
3.50%, 2/1/25	250	255
4.60%, 9/1/35	1,000	1,050
5.65%, 12/1/41	330	386
4.50%, 2/1/45	250	253
4.75%, 3/1/46	1,015	1,062
		10,199
Cable & Satellite - 0.5%		
Charter Communications Operating LLC/Charter Communications Operating Capital,		
4.91%, 7/23/25	1,365	1,440
3.75%, 2/15/28	1,790	1,725
4.20%, 3/15/28	305	303
Comcast Corp.,		
3.38%, 2/15/25	145	148
3.15%, 3/1/26	560	557
3.30%, 2/1/27	1,335	1,334
4.15%, 10/15/28	3,145	3,310
7.05%, 3/15/33	140	186
5.65%, 6/15/35	1,005	1,181
6.40%, 5/15/38	143	183
4.00%, 11/1/49	30	29
4.05%, 11/1/52	1,504	1,466
4.95%, 10/15/58	590	651
TCI Communications, Inc.,		
7.88%, 2/15/26	755	956
Time Warner Cable LLC,		
6.55%, 5/1/37	68	75
7.30%, 7/1/38	705	821
6.75%, 6/15/39	130	145
5.50%, 9/1/41	75	74
Time Warner Entertainment Co. L.P.,		
8.38%, 7/15/33	260	339
		14,923
Chemicals - 0.4%		
3M Co.,		
2.75%, 3/1/22	111	112
3.25%, 2/14/24	456	470
3.38%, 3/1/29	500	514
Air Products & Chemicals, Inc.,		
3.00%, 11/3/21	300	303
2.75%, 2/3/23	250	249

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Chemicals – 0.4% continued		
Airgas, Inc.,		
2.90%, 11/15/22	\$150	\$150
3.65%, 7/15/24	70	72
Dow Chemical (The) Co.,		
4.25%, 11/15/20	155	158
4.13%, 11/15/21	200	206
3.00%, 11/15/22	100	100
7.38%, 11/1/29	100	127
4.25%, 10/1/34	150	147
9.40%, 5/15/39	300	456
5.25%, 11/15/41	400	415
4.38%, 11/15/42	500	478
DowDuPont, Inc.,		
4.21%, 11/15/23	600	627
5.32%, 11/15/38	208	231
5.42%, 11/15/48	100	114
Eastman Chemical Co.,		
4.80%, 9/1/42	200	198
4.65%, 10/15/44	100	98
International Flavors & Fragrances, Inc.,		
3.40%, 9/25/20	67	67
5.00%, 9/26/48	67	70
Lubrizol (The) Corp.,		
6.50%, 10/1/34	50	66
Mosaic (The) Co.,		
3.75%, 11/15/21	1,500	1,522
3.25%, 11/15/22	36	36
5.45%, 11/15/33	250	269
4.88%, 11/15/41	100	96
PPG Industries, Inc.,		
3.60%, 11/15/20	250	254
3.20%, 3/15/23	500	507
Praxair, Inc.,		
4.05%, 3/15/21	100	103
2.45%, 2/15/22	422	422
2.20%, 8/15/22	150	148
2.70%, 2/21/23	250	250
3.55%, 11/7/42	500	485
RPM International, Inc.,		
3.45%, 11/15/22	1,000	1,001
3.75%, 3/15/27	100	98
Sherwin-Williams (The) Co.,		
3.45%, 6/1/27	1,000	982

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Chemicals – 0.4% continued		
4.55%, 8/1/45	\$30	\$29
Westlake Chemical Corp.,		
3.60%, 7/15/22	65	65
3.60%, 8/15/26	950	919
		12,614
Commercial Finance – 0.1%		
Air Lease Corp.,		
3.50%, 1/15/22	214	216
2.75%, 1/15/23	125	122
3.00%, 9/15/23	245	240
4.25%, 9/15/24	485	499
3.25%, 3/1/25	400	385
GATX Corp.,		
3.50%, 3/15/28	500	476
5.20%, 3/15/44	35	36
International Lease Finance Corp.,		
8.25%, 12/15/20	1,000	1,080
5.88%, 8/15/22	250	270
		3,324
Communications Equipment – 0.5%		
Apple, Inc.,		
1.55%, 8/4/21	210	206
2.10%, 9/12/22	2,000	1,968
2.40%, 5/3/23	5	5
3.00%, 2/9/24	620	628
3.45%, 5/6/24	675	697
2.85%, 5/11/24	235	236
2.75%, 1/13/25	1,265	1,260
2.50%, 2/9/25	55	54
3.25%, 2/23/26	1,705	1,737
2.45%, 8/4/26	915	884
3.35%, 2/9/27	370	377
3.00%, 6/20/27	540	538
2.90%, 9/12/27	1,625	1,602
3.00%, 11/13/27	1,000	994
3.85%, 5/4/43	230	232
4.45%, 5/6/44	75	82
3.45%, 2/9/45	55	52
4.38%, 5/13/45	195	212
3.75%, 9/12/47	150	149
3.75%, 11/13/47	25	25
Cisco Systems, Inc.,		
1.85%, 9/20/21	1,190	1,168

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Communications Equipment – 0.5% continued		
2.20%, 9/20/23	\$750	\$739
2.95%, 2/28/26	375	376
5.90%, 2/15/39	690	906
Corning, Inc.,		
4.25%, 8/15/20	250	254
5.75%, 8/15/40	170	195
Juniper Networks, Inc.,		
4.60%, 3/15/21	100	103
5.95%, 3/15/41	100	104
		15,783
Construction Materials Manufacturing – 0.0%		
Martin Marietta Materials, Inc.,		
3.45%, 6/1/27	500	479
Owens Corning,		
4.20%, 12/15/22	190	195
3.40%, 8/15/26	400	377
		1,051
Consumer Finance – 0.5%		
American Express Co.,		
2.50%, 8/1/22	325	321
2.65%, 12/2/22	632	628
3.70%, 8/3/23	500	512
3.00%, 10/30/24	220	219
3.63%, 12/5/24	1,125	1,155
American Express Credit Corp.,		
2.38%, 5/26/20	300	299
2.25%, 5/5/21	1,180	1,172
Capital One Financial Corp.,		
4.75%, 7/15/21	131	137
3.20%, 1/30/23	400	401
3.75%, 4/24/24	1,000	1,015
3.30%, 10/30/24	1,050	1,040
4.20%, 10/29/25	500	508
3.75%, 3/9/27	250	246
Discover Financial Services,		
4.10%, 2/9/27	200	200
Fiserv, Inc.,		
3.85%, 6/1/25	45	46
Mastercard, Inc.,		
2.00%, 11/21/21	130	128
3.80%, 11/21/46	500	517
Synchrony Financial,		
4.25%, 8/15/24	1,250	1,258

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Consumer Finance – 0.5% continued		
3.70%, 8/4/26	\$1,000	\$942
Visa, Inc.,		
2.20%, 12/14/20	500	498
2.80%, 12/14/22	1,500	1,515
3.15%, 12/14/25	1,250	1,269
4.15%, 12/14/35	1,000	1,090
3.65%, 9/15/47	125	125
Western Union (The) Co.,		
6.20%, 6/21/40	120	123
		15,364
Consumer Products – 0.3%		
Church & Dwight Co., Inc.,		
3.15%, 8/1/27	1,250	1,212
3.95%, 8/1/47	100	97
Clorox (The) Co.,		
3.05%, 9/15/22	250	253
Colgate-Palmolive Co.,		
2.45%, 11/15/21	1,000	999
2.30%, 5/3/22	165	164
2.25%, 11/15/22	150	149
1.95%, 2/1/23	250	246
2.10%, 5/1/23	250	245
Estee Lauder (The) Cos., Inc.,		
2.35%, 8/15/22	50	50
6.00%, 5/15/37	100	127
4.38%, 6/15/45	150	163
4.15%, 3/15/47	70	74
Kimberly-Clark Corp.,		
2.15%, 8/15/20	150	150
2.40%, 3/1/22	50	50
6.63%, 8/1/37	350	476
3.70%, 6/1/43	100	97
3.20%, 7/30/46	125	114
Procter & Gamble (The) Co.,		
1.85%, 2/2/21	190	188
2.30%, 2/6/22	215	215
3.10%, 8/15/23	250	257
3.50%, 10/25/47	355	354
Unilever Capital Corp.,		
2.10%, 7/30/20	670	666
4.25%, 2/10/21	250	258

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Consumer Products – 0.3% continued		
2.00%, 7/28/26	\$1,000	\$932
5.90%, 11/15/32	125	157
		7,693
Consumer Services – 0.0%		
Ecolab, Inc.,		
4.35%, 12/8/21	204	213
3.25%, 1/14/23	65	66
2.70%, 11/1/26	70	68
5.50%, 12/8/41	455	558
		905
Containers & Packaging – 0.1%		
International Paper Co.,		
4.75%, 2/15/22	48	50
3.65%, 6/15/24	250	257
3.00%, 2/15/27	1,000	963
5.00%, 9/15/35	250	261
7.30%, 11/15/39	45	57
6.00%, 11/15/41	250	279
5.15%, 5/15/46	250	256
Packaging Corp. of America,		
4.50%, 11/1/23	100	106
3.65%, 9/15/24	250	251
Sonoco Products Co.,		
4.38%, 11/1/21	25	26
5.75%, 11/1/40	150	168
WestRock MWV LLC,		
7.95%, 2/15/31	100	130
		2,804
Department Stores – 0.0%		
Kohl's Corp.,		
3.25%, 2/1/23	100	99
4.75%, 12/15/23	69	73
Macy's Retail Holdings, Inc.,		
3.88%, 1/15/22	30	30
2.88%, 2/15/23	150	145
4.50%, 12/15/34	12	10
5.13%, 1/15/42	40	34
Nordstrom, Inc.,		
4.00%, 10/15/21	150	154
7.00%, 1/15/38	26	29
		574

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Design, Manufacturing & Distribution – 0.0%		
Arrow Electronics, Inc.,		
3.88%, 1/12/28	\$250	\$241
Diversified Banks – 1.4%		
Bank of America Corp.,		
2.25%, 4/21/20	1,000	995
5.00%, 5/13/21	400	418
5.70%, 1/24/22	1,000	1,076
4.10%, 7/24/23	100	105
(Variable, ICE LIBOR USD 3M + 0.79%), 3.00%, 12/20/23 ⁽³⁾	1,379	1,373
4.13%, 1/22/24	100	105
(Variable, ICE LIBOR USD 3M + 0.78%), 3.55%, 3/5/24 ⁽³⁾	250	254
4.00%, 4/1/24	165	172
(Variable, ICE LIBOR USD 3M + 0.94%), 3.86%, 7/23/24 ⁽³⁾	1,000	1,028
4.20%, 8/26/24	655	678
4.00%, 1/22/25	1,595	1,627
3.95%, 4/21/25	1,000	1,017
(Variable, ICE LIBOR USD 3M + 1.09%), 3.09%, 10/1/25 ⁽³⁾	750	744
(Variable, ICE LIBOR USD 3M + 0.81%), 3.37%, 1/23/26 ⁽³⁾	1,000	1,001
4.45%, 3/3/26	500	521
3.50%, 4/19/26	2,300	2,320
4.25%, 10/22/26	100	103
(Variable, ICE LIBOR USD 3M + 1.04%), 3.42%, 12/20/28 ⁽³⁾	1,200	1,173
(Variable, ICE LIBOR USD 3M + 1.31%), 4.27%, 7/23/29 ⁽³⁾	1,000	1,041
6.11%, 1/29/37	150	178
7.75%, 5/14/38	275	382
5.88%, 2/7/42	250	312
5.00%, 1/21/44	215	242
Citigroup, Inc.,		
2.70%, 3/30/21	575	574
4.50%, 1/14/22	735	767
4.05%, 7/30/22	90	93
3.38%, 3/1/23	150	152
3.50%, 5/15/23	190	193
3.88%, 10/25/23	200	208
4.00%, 8/5/24	1,050	1,083
3.88%, 3/26/25	750	756
5.50%, 9/13/25	350	384

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6%	continued	
Diversified Banks - 1.4%	continued	
3.70%, 1/12/26	\$750	\$762
4.60%, 3/9/26	205	214
3.20%, 10/21/26	505	495
4.30%, 11/20/26	825	838
(Variable, ICE LIBOR USD 3M + 1.15%), 3.52%, 10/27/28 ⁽³⁾	750	737
6.63%, 6/15/32	100	123
6.00%, 10/31/33	350	409
6.13%, 8/25/36	125	148
(Variable, ICE LIBOR USD 3M + 1.17%), 3.88%, 1/24/39 ⁽³⁾	1,250	1,216
8.13%, 7/15/39	680	1,022
5.88%, 1/30/42	30	37
5.30%, 5/6/44	300	331
4.75%, 5/18/46	1,530	1,585
JPMorgan Chase & Co.,		
2.75%, 6/23/20	200	200
4.40%, 7/22/20	300	307
4.63%, 5/10/21	250	259
2.40%, 6/7/21	500	496
4.35%, 8/15/21	1,865	1,930
3.25%, 9/23/22	210	213
3.63%, 5/13/24	500	514
3.88%, 9/10/24	2,250	2,307
3.90%, 7/15/25	255	265
3.20%, 6/15/26	500	497
3.63%, 12/1/27	1,250	1,242
(Variable, ICE LIBOR USD 3M + 1.34%), 3.78%, 2/1/28 ⁽³⁾	500	509
(Variable, ICE LIBOR USD 3M + 0.95%), 3.51%, 1/23/29 ⁽³⁾	500	497
6.40%, 5/15/38	1,054	1,367
5.60%, 7/15/41	405	491
5.40%, 1/6/42	100	118
5.63%, 8/16/43	150	178
4.85%, 2/1/44	215	238
4.95%, 6/1/45	500	553
(Variable, ICE LIBOR USD 3M + 1.58%), 4.26%, 2/22/48 ⁽³⁾	285	292
(Variable, ICE LIBOR USD 3M + 1.46%), 4.03%, 7/24/48 ⁽³⁾	500	494
(Variable, ICE LIBOR USD 3M + 1.22%), 3.90%, 1/23/49 ⁽³⁾	750	726
	42,685	

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6%	continued	
Educational Services - 0.0%		
California Institute of Technology, 4.70%, 11/1/11 ⁽⁴⁾	\$110	\$122
Johns Hopkins University, 4.08%, 7/1/53	100	108
Massachusetts Institute of Technology, 5.60%, 7/1/11 ⁽⁴⁾	190	264
4.68%, 7/1/14 ⁽⁵⁾	15	18
3.89%, 7/1/16 ⁽⁶⁾	300	289
Northwestern University, 4.64%, 12/1/44	50	58
University of Pennsylvania, 4.67%, 9/1/12 ⁽⁷⁾	100	112
		971
Electrical Equipment Manufacturing - 0.2%		
ABB Finance USA, Inc., 4.38%, 5/8/42	250	271
Amphenol Corp., 3.13%, 9/15/21	100	101
Emerson Electric Co., 2.63%, 12/1/21	225	225
2.63%, 2/15/23	85	84
General Electric Co., 4.38%, 9/16/20	115	117
4.63%, 1/7/21	400	411
3.15%, 9/7/22	750	747
2.70%, 10/9/22	580	570
3.10%, 1/9/23	500	497
3.45%, 5/15/24	520	518
6.75%, 3/15/32	150	173
6.15%, 8/7/37	150	164
5.88%, 1/14/38	400	426
6.88%, 1/10/39	300	355
4.50%, 3/11/44	250	228
Honeywell International, Inc., 4.25%, 3/1/21	416	430
3.35%, 12/1/23	260	266
2.50%, 11/1/26	780	761
3.81%, 11/21/47	125	127
Rockwell Automation, Inc., 6.25%, 12/1/37	150	188
4.20%, 3/1/49	100	106

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Electrical Equipment Manufacturing – 0.2% continued		
Roper Technologies, Inc., 3.00%, 12/15/20	\$125	\$125
		6,890
Entertainment Content – 0.3%		
CBS Corp., 3.70%, 8/15/24	825	839
5.50%, 5/15/33	235	256
TWDC Enterprises 18 Corp., 2.55%, 2/15/22	295	295
2.45%, 3/4/22	555	553
3.70%, 9/15/24 ⁽⁸⁾	915	954
6.40%, 12/15/35 ^{(8) (9)}	40	53
8.15%, 10/17/36 ^{(8) (9)}	15	23
6.15%, 3/1/37 ^{(8) (9)}	70	91
6.65%, 11/15/37 ^{(8) (9)}	550	759
7.85%, 3/1/39 ^{(8) (9)}	100	152
6.90%, 8/15/39 ^{(8) (9)}	310	437
4.13%, 12/1/41	105	109
3.70%, 12/1/42	130	129
4.13%, 6/1/44	265	282
4.95%, 10/15/45 ^{(8) (9)}	500	595
Viacom, Inc., 3.88%, 4/1/24	245	249
6.88%, 4/30/36	530	622
5.85%, 9/1/43	60	65
Warner Media LLC, 3.60%, 7/15/25	265	264
3.88%, 1/15/26	65	65
3.80%, 2/15/27	980	976
5.38%, 10/15/41	500	530
		8,298
Exploration & Production – 0.5%		
Anadarko Petroleum Corp., 7.95%, 6/15/39	650	826
6.20%, 3/15/40	455	511
Apache Corp., 3.25%, 4/15/22	142	142
5.10%, 9/1/40	620	610
5.25%, 2/1/42	260	262
Burlington Resources LLC, 5.95%, 10/15/36	125	159
Cimarex Energy Co., 3.90%, 5/15/27	200	199

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Exploration & Production – 0.5% continued		
CNOOC Finance 2015 USA LLC, 3.75%, 5/2/23	\$500	\$509
ConocoPhillips, 5.90%, 10/15/32	1,130	1,401
5.90%, 5/15/38	90	113
6.50%, 2/1/39	185	250
ConocoPhillips Co., 4.95%, 3/15/26	575	641
Devon Energy Corp., 3.25%, 5/15/22	105	106
5.85%, 12/15/25	660	749
EOG Resources, Inc., 2.63%, 3/15/23	670	665
3.15%, 4/1/25	145	145
EQT Corp., 4.88%, 11/15/21	95	98
3.00%, 10/1/22	230	226
Hess Corp., 7.13%, 3/15/33	690	799
Kerr-McGee Corp., 7.88%, 9/15/31	70	89
Marathon Oil Corp., 2.80%, 11/1/22	260	257
3.85%, 6/1/25	1,300	1,316
6.80%, 3/15/32	175	209
5.20%, 6/1/45	1,000	1,077
Occidental Petroleum Corp., 2.70%, 2/15/23	725	724
3.50%, 6/15/25	810	832
3.40%, 4/15/26	120	122
4.40%, 4/15/46	215	228
4.10%, 2/15/47	65	66
Pioneer Natural Resources Co., 3.95%, 7/15/22	85	87
7.20%, 1/15/28	100	121
		13,539
Financial Services – 1.4%		
Ameriprise Financial, Inc., 4.00%, 10/15/23	250	262
3.70%, 10/15/24	500	517
2.88%, 9/15/26	435	426
Bank of New York Mellon (The) Corp., 2.05%, 5/3/21	500	494

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6%	<i>continued</i>	
Financial Services – 1.4%	<i>continued</i>	
3.55%, 9/23/21	\$1,455	\$1,487
2.20%, 8/16/23	285	277
3.25%, 5/16/27	500	505
BlackRock, Inc.,		
4.25%, 5/24/21	280	290
3.50%, 3/18/24	250	260
3.20%, 3/15/27	1,000	1,015
Charles Schwab (The) Corp.,		
4.45%, 7/22/20	250	256
2.65%, 1/25/23	175	175
3.00%, 3/10/25	335	337
3.45%, 2/13/26	280	286
3.20%, 3/2/27	500	503
CME Group, Inc.,		
3.75%, 6/15/28	300	316
5.30%, 9/15/43	125	153
Goldman Sachs Group (The), Inc.,		
2.60%, 4/23/20	250	249
2.75%, 9/15/20	75	75
2.63%, 4/25/21	1,025	1,021
5.25%, 7/27/21	2,540	2,668
5.75%, 1/24/22	360	386
3.63%, 1/22/23	1,500	1,526
4.00%, 3/3/24	55	57
3.75%, 5/22/25	1,505	1,520
(Variable, ICE LIBOR USD 3M + 1.20%), 3.27%, 9/29/25 ⁽³⁾	500	494
3.75%, 2/25/26	1,540	1,545
5.95%, 1/15/27	80	89
3.85%, 1/26/27	195	196
(Variable, ICE LIBOR USD 3M + 1.16%), 3.81%, 4/23/29 ⁽³⁾	1,000	991
(Variable, ICE LIBOR USD 3M + 1.30%), 4.22%, 5/1/29 ⁽³⁾	1,000	1,022
6.75%, 10/1/37	615	750
(Variable, ICE LIBOR USD 3M + 1.43%), 4.41%, 4/23/39 ⁽³⁾	750	751
6.25%, 2/1/41	300	370
4.80%, 7/8/44	350	370
4.75%, 10/21/45	250	266
Intercontinental Exchange, Inc.,		
2.35%, 9/15/22	500	492
4.00%, 10/15/23	1,800	1,890
4.25%, 9/21/48	450	472

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6%	<i>continued</i>	
Financial Services – 1.4%	<i>continued</i>	
Jefferies Group LLC,		
5.13%, 1/20/23	\$315	\$334
Legg Mason, Inc.,		
5.63%, 1/15/44	269	266
Morgan Stanley,		
2.80%, 6/16/20	190	190
5.75%, 1/25/21	1,000	1,050
2.50%, 4/21/21	510	507
5.50%, 7/28/21	2,088	2,209
2.63%, 11/17/21	945	941
4.10%, 5/22/23	1,280	1,318
3.88%, 4/29/24	1,410	1,450
3.70%, 10/23/24	310	315
4.00%, 7/23/25	1,215	1,251
3.88%, 1/27/26	190	194
3.13%, 7/27/26	250	243
6.25%, 8/9/26	100	116
3.95%, 4/23/27	490	490
(Variable, ICE LIBOR USD 3M + 1.34%), 3.59%, 7/22/28 ⁽³⁾	1,000	992
6.38%, 7/24/42	300	387
4.30%, 1/27/45	575	585
4.38%, 1/22/47	475	490
Nasdaq, Inc.,		
3.85%, 6/30/26	1,060	1,075
National Rural Utilities Cooperative Finance Corp.,		
3.05%, 2/15/22	35	35
2.85%, 1/27/25	1,000	995
8.00%, 3/1/32	50	70
4.30%, 3/15/49	125	132
State Street Corp.,		
(Variable, ICE LIBOR USD 3M + 0.64%), 2.65%, 5/15/23 ⁽³⁾	1,000	994
3.10%, 5/15/23	225	228
3.70%, 11/20/23	550	574
3.30%, 12/16/24	120	123
2.65%, 5/19/26	450	440
TD Ameritrade Holding Corp.,		
2.95%, 4/1/22	80	81
3.63%, 4/1/25	250	257
		43,091

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)		PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6%			<i>continued</i>	CORPORATE BONDS - 21.6%	
Food & Beverage - 1.0%				Food & Beverage - 1.0%	
Anheuser-Busch Cos.					
LLC/Anheuser-Busch InBev			4.40%, 11/15/25	\$188	\$197
Worldwide, Inc.,			3.50%, 5/9/27	500	488
4.90%, 2/1/46	\$1,910	\$1,918	3.60%, 2/15/28	250	244
Anheuser-Busch InBev Finance, Inc.,			5.25%, 11/15/48	167	177
4.00%, 1/17/43	150	134	General Mills, Inc.,		
4.63%, 2/1/44	250	242	3.15%, 12/15/21	500	504
Anheuser-Busch InBev Worldwide, Inc.,			2.60%, 10/12/22	140	138
4.15%, 1/23/25	1,000	1,042	3.65%, 2/15/24	75	77
4.75%, 1/23/29	1,575	1,678	3.20%, 2/10/27	1,000	970
4.38%, 4/15/38	1,250	1,200	5.40%, 6/15/40	70	75
8.20%, 1/15/39	750	1,041	Hershey (The) Co.,		
5.45%, 1/23/39	500	541	2.30%, 8/15/26	365	348
4.95%, 1/15/42	1,000	1,005	3.20%, 10/1/26	250	239
3.75%, 7/15/42	65	56	3.20%, 10/1/26	250	239
4.60%, 4/15/48	500	480	JM Smucker (The) Co.,		
4.44%, 10/6/48	304	286	3.50%, 3/15/25	500	501
Archer-Daniels-Midland Co.,			4.38%, 3/15/45	250	235
4.48%, 3/1/21	34	35	Kellogg Co.,		
2.50%, 8/11/26	305	293	4.00%, 12/15/20	250	255
4.02%, 4/16/43	56	57	2.75%, 3/1/23	350	345
4.50%, 3/15/49	250	275	4.50%, 4/1/46	750	710
Brown-Forman Corp.,			Keurig Dr. Pepper, Inc.,		
3.75%, 1/15/43	50	49	3.13%, 12/15/23	85	84
4.50%, 7/15/45	200	220	2.55%, 9/15/26	95	87
Campbell Soup Co.,			4.42%, 12/15/46	450	412
4.25%, 4/15/21	500	511	Kraft Heinz Foods Co.,		
2.50%, 8/2/22	205	200	2.80%, 7/2/20	370	370
3.65%, 3/15/23	300	304	3.50%, 6/6/22	880	890
3.80%, 8/2/42	40	32	4.00%, 6/15/23	250	257
Coca-Cola (The) Co.,			3.95%, 7/15/25	140	141
2.45%, 11/1/20	500	500	3.00%, 6/1/26	130	121
3.15%, 11/15/20	260	262	5.00%, 7/15/35	500	493
3.30%, 9/1/21	250	254	5.00%, 6/4/42	205	194
2.50%, 4/1/23	355	355	5.20%, 7/15/45	670	647
3.20%, 11/1/23	100	103	4.38%, 6/1/46	125	108
2.55%, 6/1/26	770	750	McCormick & Co., Inc.,		
Conagra Brands, Inc.,			2.70%, 8/15/22	160	159
3.25%, 9/15/22	55	55	Mead Johnson Nutrition Co.,		
3.20%, 1/25/23	118	118	3.00%, 11/15/20	250	251
7.00%, 10/1/28	200	234	5.90%, 11/1/39	451	561
5.30%, 11/1/38	1,000	1,012	Molson Coors Brewing Co.,		
Constellation Brands, Inc.,			2.10%, 7/15/21	245	240
2.65%, 11/7/22	625	617	5.00%, 5/1/42	575	564

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Food & Beverage - 1.0% continued		
Mondelez International, Inc., 3.63%, 2/13/26	\$171	\$173
PepsiCo, Inc., 2.15%, 10/14/20	285	284
3.00%, 8/25/21	770	776
1.70%, 10/6/21	45	44
2.75%, 3/5/22	385	389
2.75%, 4/30/25	500	501
3.50%, 7/17/25	100	104
2.85%, 2/24/26	115	114
2.38%, 10/6/26	245	235
3.00%, 10/15/27	95	94
4.00%, 3/5/42	50	52
3.60%, 8/13/42	50	50
4.25%, 10/22/44	320	345
4.60%, 7/17/45	130	148
Tyson Foods, Inc., 4.50%, 6/15/22	300	313
4.88%, 8/15/34	100	103
5.10%, 9/28/48	250	254
	30,920	
Forest & Paper Products Manufacturing - 0.0%		
Georgia-Pacific LLC, 8.00%, 1/15/24	500	611
7.75%, 11/15/29	500	680
	1,291	
Hardware - 0.2%		
Dell International LLC/EMC Corp., 4.42%, 6/15/21 ⁽⁸⁾	440	451
5.45%, 6/15/23 ⁽⁸⁾	1,015	1,082
6.02%, 6/15/26 ⁽⁸⁾	210	226
8.10%, 7/15/36 ⁽⁸⁾	500	587
8.35%, 7/15/46 ⁽⁸⁾	440	531
Hewlett Packard Enterprise Co., 4.40%, 10/15/22	830	868
4.90%, 10/15/25	1,445	1,536
6.35%, 10/15/45	200	210
HP, Inc., 4.05%, 9/15/22	25	26
6.00%, 9/15/41	275	294
NetApp, Inc., 3.30%, 9/29/24	160	158
	5,969	

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Health Care Facilities & Services - 0.6%		
AHS Hospital Corp., 5.02%, 7/1/45	\$100	\$117
AmerisourceBergen Corp., 3.25%, 3/1/25	135	133
4.25%, 3/1/45	60	54
4.30%, 12/15/47	1,000	907
Cardinal Health, Inc., 4.63%, 12/15/20	697	717
3.20%, 6/15/22	150	150
3.75%, 9/15/25	250	250
4.60%, 3/15/43	35	32
4.50%, 11/15/44	175	159
4.37%, 6/15/47	500	442
Cigna Corp., 4.38%, 10/15/28 ⁽⁸⁾	2,970	3,081
4.90%, 12/15/48 ⁽⁸⁾	665	686
CVS Health Corp., 4.13%, 5/15/21	100	102
2.75%, 12/1/22	850	838
3.70%, 3/9/23	455	462
3.38%, 8/12/24	250	249
4.10%, 3/25/25	250	257
3.88%, 7/20/25	2,138	2,164
4.30%, 3/25/28	435	441
5.30%, 12/5/43	750	781
5.13%, 7/20/45	330	335
5.05%, 3/25/48	1,555	1,567
Dignity Health, 5.27%, 11/1/64	200	211
Express Scripts Holding Co., 4.75%, 11/15/21	500	522
4.50%, 2/25/26	1,130	1,183
6.13%, 11/15/41	21	25
4.80%, 7/15/46	250	254
HCA, Inc., 5.00%, 3/15/24	500	530
5.25%, 4/15/25	500	537
4.50%, 2/15/27	750	770
Laboratory Corp. of America Holdings, 4.70%, 2/1/45	300	292
McKesson Corp., 2.70%, 12/15/22	120	118
3.80%, 3/15/24	160	163

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Health Care Facilities & Services - 0.6% continued		
Memorial Sloan-Kettering Cancer Center, 4.13%, 7/1/52	\$100	\$104
NYU Langone Hospitals, 4.37%, 7/1/47	500	530
Quest Diagnostics, Inc., 3.45%, 6/1/26	115	114
5.75%, 1/30/40	28	30
		19,307
Home & Office Products Manufacturing - 0.1%		
Leggett & Platt, Inc., 3.50%, 11/15/27	818	786
Newell Brands, Inc., 3.85%, 4/1/23	1,000	989
4.20%, 4/1/26	100	95
		1,870
Home Improvement - 0.0%		
Stanley Black & Decker, Inc., 3.40%, 12/1/21	265	269
2.90%, 11/1/22	65	65
Whirlpool Corp., 4.85%, 6/15/21	100	104
4.70%, 6/1/22	100	105
3.70%, 3/1/23	100	102
3.70%, 5/1/25	250	251
4.50%, 6/1/46	90	79
		975
Homebuilders - 0.0%		
D.R. Horton, Inc., 2.55%, 12/1/20	115	114
Industrial Other - 0.1%		
Fluor Corp., 3.50%, 12/15/24	1,425	1,425
Integrated Oils - 0.3%		
BP Capital Markets America, Inc., 3.22%, 11/28/23	680	688
3.80%, 9/21/25	905	938
3.12%, 5/4/26	535	534
3.02%, 1/16/27	790	776
Chevron Corp., 2.42%, 11/17/20	1,000	998
2.50%, 3/3/22	545	545

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Integrated Oils - 0.3% continued		
2.36%, 12/5/22	\$270	\$268
2.57%, 5/16/23	170	170
2.90%, 3/3/24	200	202
3.33%, 11/17/25	140	144
2.95%, 5/16/26	1,325	1,335
Exxon Mobil Corp., 2.73%, 3/1/23	1,025	1,032
3.57%, 3/6/45	590	589
4.11%, 3/1/46	350	379
		8,598
Internet Media - 0.0%		
Alphabet, Inc., 3.63%, 5/19/21	250	256
Leisure Products Manufacturing - 0.0%		
Hasbro, Inc., 3.15%, 5/15/21	35	35
6.35%, 3/15/40	250	276
		311
Life Insurance - 0.3%		
Aflac, Inc., 6.45%, 8/15/40	15	19
Lincoln National Corp., 4.85%, 6/24/21	100	104
3.63%, 12/12/26	265	266
6.15%, 4/7/36	10	12
6.30%, 10/9/37	100	122
MetLife, Inc., 4.75%, 2/8/21	420	435
3.05%, 12/15/22	280	283
3.60%, 4/10/24	400	413
3.00%, 3/1/25	435	436
6.38%, 6/15/34	485	629
5.70%, 6/15/35	215	259
6.40%, 12/15/36	150	161
4.05%, 3/1/45	635	634
Primerica, Inc., 4.75%, 7/15/22	100	105
Principal Financial Group, Inc., 4.63%, 9/15/42	40	41
Protective Life Corp., 8.45%, 10/15/39	425	606
Prudential Financial, Inc., 5.38%, 6/21/20	175	181

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Life Insurance - 0.3% continued		
4.50%, 11/15/20	\$270	\$278
3.50%, 5/15/24	85	88
5.70%, 12/14/36	200	238
(Variable, ICE LIBOR USD 3M + 3.04%), 5.20%, 3/15/44 ⁽³⁾	275	278
3.91%, 12/7/47	344	332
3.94%, 12/7/49	335	323
Reinsurance Group of America, Inc., 5.00%, 6/1/21	550	572
Torchmark Corp., 3.80%, 9/15/22	420	428
Voya Financial, Inc., 4.80%, 6/15/46	1,000	1,036
		8,279

Machinery Manufacturing - 0.4%

Caterpillar Financial Services Corp., 3.75%, 11/24/23	1,000	1,046
Caterpillar, Inc., 3.90%, 5/27/21	500	513
3.40%, 5/15/24	1,000	1,036
5.20%, 5/27/41	250	296
3.80%, 8/15/42	500	508
4.30%, 5/15/44	150	161
Deere & Co., 2.60%, 6/8/22	125	125
5.38%, 10/16/29	250	297
8.10%, 5/15/30	100	139
Dover Corp., 4.30%, 3/1/21	310	317
Eaton Corp., 2.75%, 11/2/22	1,500	1,494
3.10%, 9/15/27	250	246
IDEX Corp., 4.20%, 12/15/21	200	204
Illinois Tool Works, Inc., 3.38%, 9/15/21	250	254
3.50%, 3/1/24	250	258
3.90%, 9/1/42	700	734
Ingersoll-Rand Global Holding Co. Ltd., 4.25%, 6/15/23	1,500	1,573
5.75%, 6/15/43	150	179
John Deere Capital Corp., 2.45%, 9/11/20	100	100

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Machinery Manufacturing - 0.4% continued		
3.13%, 9/10/21	\$125	\$126
3.15%, 10/15/21	250	253
2.80%, 1/27/23	150	151
2.80%, 3/6/23	500	502
3.05%, 1/6/28	250	249
Parker-Hannifin Corp., 3.30%, 11/21/24	500	509
4.20%, 11/21/34	200	210
4.45%, 11/21/44	500	534
		12,014

Managed Care - 0.3%

Aetna, Inc., 4.13%, 6/1/21	250	255
2.75%, 11/15/22	400	395
6.63%, 6/15/36	40	47
6.75%, 12/15/37	150	181
4.50%, 5/15/42	100	95
Anthem, Inc., 3.50%, 8/15/24	545	552
3.35%, 12/1/24	750	755
4.63%, 5/15/42	525	542
Cigna Holding Co., 3.25%, 4/15/25	330	327
Humana, Inc., 3.95%, 3/15/27	85	86
8.15%, 6/15/38	280	385
UnitedHealth Group, Inc., 4.70%, 2/15/21	300	310
3.35%, 7/15/22	1,255	1,282
3.50%, 2/15/24	40	41
3.75%, 7/15/25	655	684
3.45%, 1/15/27	1,500	1,527
3.88%, 12/15/28	145	152
5.80%, 3/15/36	250	307
6.63%, 11/15/37	640	861
6.88%, 2/15/38	170	234
		9,018

Mass Merchants - 0.3%

Costco Wholesale Corp., 2.75%, 5/18/24	750	755
Dollar General Corp., 3.25%, 4/15/23	900	905

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Mass Merchants – 0.3% continued		
Dollar Tree, Inc., 3.70%, 5/15/23	\$165	\$167
Target Corp., 3.88%, 7/15/20	195	199
2.90%, 1/15/22	515	522
3.63%, 4/15/46	500	472
3.90%, 11/15/47	225	223
Walmart, Inc., 3.63%, 7/8/20	200	203
2.35%, 12/15/22	500	497
3.30%, 4/22/24	625	643
3.70%, 6/26/28	2,152	2,267
3.95%, 6/28/38	500	525
4.00%, 4/11/43	415	431
3.63%, 12/15/47	500	494
	8,303	

Medical Equipment & Devices Manufacturing – 0.5%

Abbott Laboratories, 2.95%, 3/15/25	1,000	995
3.75%, 11/30/26	564	586
4.75%, 11/30/36	555	621
4.75%, 4/15/43	650	722
Agilent Technologies, Inc., 3.20%, 10/1/22	225	227
3.88%, 7/15/23	250	258
Baxter International, Inc., 1.70%, 8/15/21	60	58
3.50%, 8/15/46	350	302
Becton Dickinson and Co., 3.25%, 11/12/20	430	432
3.13%, 11/8/21	150	151
3.30%, 3/1/23	130	129
5.00%, 11/12/40	570	580
4.69%, 12/15/44	305	315
Boston Scientific Corp., 3.85%, 5/15/25	250	257
4.00%, 3/1/28	1,000	1,028
7.38%, 1/15/40	100	136
4.70%, 3/1/49	500	531
Medtronic, Inc., 4.13%, 3/15/21	500	513
3.13%, 3/15/22	150	152
3.50%, 3/15/25	750	773

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Medical Equipment & Devices Manufacturing – 0.5% continued		
4.38%, 3/15/35	\$1,275	\$1,392
4.63%, 3/15/45	500	572
Stryker Corp., 2.63%, 3/15/21	500	498
3.38%, 11/1/25	250	254
4.10%, 4/1/43	50	50
4.38%, 5/15/44	200	206
4.63%, 3/15/46	750	807
Thermo Fisher Scientific, Inc., 3.60%, 8/15/21	1,250	1,271
3.30%, 2/15/22	320	324
4.15%, 2/1/24	100	105
2.95%, 9/19/26	155	150
Zimmer Biomet Holdings, Inc., 2.70%, 4/1/20	120	120
3.38%, 11/30/21	250	252
3.15%, 4/1/22	500	501
3.55%, 4/1/25	120	118
	15,386	

Metals & Mining – 0.2%

Barrick North America Finance LLC, 5.70%, 5/30/41	500	571
Newmont Mining Corp., 5.88%, 4/1/35	100	115
4.88%, 3/15/42	150	157
Nucor Corp., 4.00%, 8/1/23	250	261
6.40%, 12/1/37	150	189
5.20%, 8/1/43	125	142
4.40%, 5/1/48	1,000	1,023
Southern Copper Corp., 3.88%, 4/23/25	100	101
7.50%, 7/27/35	300	377
6.75%, 4/16/40	90	108
5.88%, 4/23/45	1,500	1,681
	4,725	

Oil & Gas Services & Equipment – 0.2%

Baker Hughes a GE Co. LLC, 3.20%, 8/15/21	1,075	1,084
5.13%, 9/15/40	40	42
Baker Hughes a GE Co. LLC/Baker Hughes Co-Obligor, Inc., 4.08%, 12/15/47	170	156

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Oil & Gas Services & Equipment – 0.2% continued		
Halliburton Co.,		
3.80%, 11/15/25	\$2,005	\$2,049
4.85%, 11/15/35	25	26
6.70%, 9/15/38	35	44
7.45%, 9/15/39	840	1,136
4.75%, 8/1/43	15	16
		4,553
Pharmaceuticals – 0.7%		
AbbVie, Inc.,		
2.50%, 5/14/20	440	439
2.30%, 5/14/21	800	791
3.38%, 11/14/21	500	506
2.90%, 11/6/22	1,000	998
3.60%, 5/14/25	225	226
3.20%, 5/14/26	250	242
4.25%, 11/14/28	300	306
4.40%, 11/6/42	415	384
4.70%, 5/14/45	1,340	1,291
Allergan Finance LLC,		
3.25%, 10/1/22	1,000	1,000
Bayer US Finance II LLC,		
5.50%, 8/15/25 ⁽⁸⁾	50	52
4.40%, 7/15/44 ⁽⁸⁾	250	221
Bristol-Myers Squibb Co.,		
2.00%, 8/1/22	600	588
Eli Lilly & Co.,		
3.88%, 3/15/39	250	256
GlaxoSmithKline Capital, Inc.,		
3.38%, 5/15/23	1,000	1,023
3.88%, 5/15/28	1,000	1,049
5.38%, 4/15/34	150	179
6.38%, 5/15/38	530	699
4.20%, 3/18/43	20	21
Johnson & Johnson,		
1.65%, 3/1/21	185	182
3.55%, 5/15/21	250	255
2.45%, 3/1/26	500	489
4.38%, 12/5/33	250	280
5.95%, 8/15/37	100	130
4.85%, 5/15/41	400	469
3.50%, 1/15/48	1,000	977
Merck & Co., Inc.,		
2.35%, 2/10/22	1,000	998

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Pharmaceuticals – 0.7% continued		
2.80%, 5/18/23	\$300	\$303
2.75%, 2/10/25	500	501
3.60%, 9/15/42	25	24
4.15%, 5/18/43	60	64
Mylan, Inc.,		
5.40%, 11/29/43	585	537
Novartis Capital Corp.,		
4.40%, 4/24/20	185	188
2.40%, 5/17/22	170	169
2.40%, 9/21/22	40	40
3.40%, 5/6/24	250	259
4.40%, 5/6/44	250	276
Pfizer, Inc.,		
1.95%, 6/3/21	500	494
2.20%, 12/15/21	90	89
3.40%, 5/15/24	150	155
7.20%, 3/15/39	700	1,013
4.40%, 5/15/44	500	543
4.13%, 12/15/46	750	788
Pharmacia LLC,		
6.60%, 12/1/28	125	158
Wyeth LLC,		
5.95%, 4/1/37	725	922
Zoetis, Inc.,		
3.25%, 2/1/23	500	505
4.70%, 2/1/43	40	43
3.95%, 9/12/47	450	426
		21,548
Pipeline – 0.8%		
Boardwalk Pipelines L.P.,		
4.45%, 7/15/27	1,650	1,609
Buckeye Partners L.P.,		
4.88%, 2/1/21	50	51
3.95%, 12/1/26	40	38
5.60%, 10/15/44	500	480
El Paso Natural Gas Co. LLC,		
8.63%, 1/15/22	360	410
Enable Midstream Partners L.P.,		
3.90%, 5/15/24	200	199
Enbridge Energy Partners L.P.,		
4.20%, 9/15/21	65	67
7.50%, 4/15/38	50	67

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)		PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6%			continued	CORPORATE BONDS - 21.6%	
Pipeline - 0.8%			continued	Pipeline - 0.8%	
Energy Transfer Operating L.P.,					
4.05%, 3/15/25	\$25	\$25	Phillips 66 Partners L.P.,		
4.75%, 1/15/26	20	21	3.61%, 2/15/25	\$76	\$76
4.20%, 4/15/27	830	833	3.55%, 10/1/26	470	462
5.50%, 6/1/27	195	211	Plains All American Pipeline L.P./PAA		
6.63%, 10/15/36	900	1,016	Finance Corp.,		
7.50%, 7/1/38	310	376	4.65%, 10/15/25	525	547
Enterprise Products Operating LLC,			4.50%, 12/15/26	795	814
3.35%, 3/15/23	110	112	6.65%, 1/15/37	80	90
3.90%, 2/15/24	820	851	5.15%, 6/1/42	130	124
3.95%, 2/15/27	500	517	Sabine Pass Liquefaction LLC,		
4.15%, 10/16/28	2,009	2,111	5.63%, 3/1/25	340	374
6.88%, 3/1/33	50	64	5.00%, 3/15/27	1,055	1,119
7.55%, 4/15/38	485	654	Southern Union Co.,		
6.45%, 9/1/40	30	37	8.25%, 11/15/29	25	31
5.95%, 2/1/41	40	48	Spectra Energy Partners L.P.,		
Kinder Morgan Energy Partners L.P.,			3.38%, 10/15/26	200	197
6.50%, 4/1/20	165	171	5.95%, 9/25/43	300	353
4.30%, 5/1/24	170	178	Sunoco Logistics Partners Operations		
7.75%, 3/15/32	95	123	L.P.,		
7.30%, 8/15/33	175	217	5.95%, 12/1/25	175	194
6.55%, 9/15/40	205	239	3.90%, 7/15/26	125	124
7.50%, 11/15/40	105	133	4.95%, 1/15/43	1,000	933
6.38%, 3/1/41	35	41	5.35%, 5/15/45	95	93
5.63%, 9/1/41	310	332	Tennessee Gas Pipeline Co. LLC,		
5.40%, 9/1/44	250	264	7.00%, 3/15/27	505	601
Kinder Morgan, Inc.,			7.00%, 10/15/28	545	665
6.50%, 9/15/20	255	268	8.38%, 6/15/32	215	283
Magellan Midstream Partners L.P.,			7.63%, 4/1/37	5	6
4.25%, 2/1/21	200	205	Williams (The) Cos., Inc.,		
5.00%, 3/1/26	500	543	3.60%, 3/15/22	800	812
5.15%, 10/15/43	20	22	6.30%, 4/15/40	995	1,163
MPLX L.P.,			5.80%, 11/15/43	200	221
4.50%, 7/15/23	1,245	1,305			25,324
4.70%, 4/15/48	1,000	955	Power Generation - 0.1%		
ONEOK Partners L.P.,			Consumers Energy Co.,		
3.38%, 10/1/22	30	30	2.85%, 5/15/22	545	548
4.90%, 3/15/25	40	43	Exelon Generation Co. LLC,		
6.65%, 10/1/36	80	91	4.25%, 6/15/22	250	259
6.20%, 9/15/43	20	23	6.25%, 10/1/39	1,000	1,110
ONEOK, Inc.,			5.75%, 10/1/41	430	448
4.55%, 7/15/28	35	36	System Energy Resources, Inc.,		
5.20%, 7/15/48	1,000	1,026	4.10%, 4/1/23	160	165
					2,530

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Property & Casualty Insurance - 0.4%		
Alleghany Corp., 4.95%, 6/27/22	\$55	\$58
Allstate (The) Corp., 5.55%, 5/9/35	50	60
5.20%, 1/15/42	225	257
(Variable, ICE LIBOR USD 3M + 2.12%), 6.50%, 5/15/57 ⁽³⁾	225	247
American International Group, Inc., 3.75%, 7/10/25	895	896
3.90%, 4/1/26	950	956
4.50%, 7/16/44	30	29
4.80%, 7/10/45	15	15
4.38%, 1/15/55	105	94
Aon Corp., 5.00%, 9/30/20	200	207
Berkshire Hathaway Finance Corp., 5.75%, 1/15/40	255	316
4.40%, 5/15/42	100	107
4.30%, 5/15/43	440	466
Berkshire Hathaway, Inc., 2.75%, 3/15/23	30	30
3.13%, 3/15/26	1,445	1,460
Chubb (The) Corp., 6.00%, 5/11/37	50	64
6.50%, 5/15/38	85	115
Chubb INA Holdings, Inc., 3.15%, 3/15/25	295	298
3.35%, 5/3/26	1,000	1,018
6.70%, 5/15/36	50	67
4.15%, 3/13/43	100	105
Hartford Financial Services Group (The), Inc., 5.13%, 4/15/22	145	155
5.95%, 10/15/36	285	340
Loews Corp., 2.63%, 5/15/23	250	248
4.13%, 5/15/43	75	74
Marsh & McLennan Cos., Inc., 3.50%, 6/3/24	75	76
3.50%, 3/10/25	385	395
3.75%, 3/14/26	75	77
Progressive (The) Corp., 3.75%, 8/23/21	330	336
2.45%, 1/15/27	250	238

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Property & Casualty Insurance - 0.4% continued		
4.20%, 3/15/48	\$500	\$523
Transatlantic Holdings, Inc., 8.00%, 11/30/39	70	97
Travelers (The) Cos., Inc., 6.25%, 6/15/37	375	494
5.35%, 11/1/40	10	12
4.60%, 8/1/43	75	83
4.00%, 5/30/47	1,015	1,037
		11,050
Publishing & Broadcasting - 0.2%		
Discovery Communications LLC, 3.30%, 5/15/22	340	342
2.95%, 3/20/23	110	109
3.95%, 6/15/25 ⁽⁸⁾	230	232
3.95%, 3/20/28	1,455	1,414
6.35%, 6/1/40	195	214
NBCUniversal Media LLC, 4.38%, 4/1/21	935	966
2.88%, 1/15/23	125	125
5.95%, 4/1/41	590	725
4.45%, 1/15/43	650	673
		4,800
Railroad - 0.3%		
Burlington Northern Santa Fe LLC, 3.75%, 4/1/24	355	371
3.40%, 9/1/24	80	82
3.00%, 4/1/25	325	328
3.65%, 9/1/25	200	208
6.20%, 8/15/36	455	580
5.75%, 5/1/40	225	279
4.40%, 3/15/42	280	300
4.38%, 9/1/42	975	1,040
4.70%, 9/1/45	870	971
CSX Corp., 4.25%, 6/1/21	100	103
3.70%, 11/1/23	50	52
3.40%, 8/1/24	500	509
2.60%, 11/1/26	270	256
6.00%, 10/1/36	100	120
6.15%, 5/1/37	190	232
6.22%, 4/30/40	365	453
5.50%, 4/15/41	50	58

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Railroad - 0.3% continued		
Norfolk Southern Corp.,		
2.90%, 2/15/23	\$725	\$726
3.95%, 10/1/42	20	19
4.45%, 6/15/45	275	286
3.94%, 11/1/47	524	509
5.10%, 8/1/18 ⁽¹⁰⁾	100	104
Union Pacific Corp.,		
4.16%, 7/15/22	437	456
2.95%, 1/15/23	35	35
2.75%, 4/15/23	65	65
3.65%, 2/15/24	524	541
2.75%, 3/1/26	300	292
4.75%, 9/15/41	100	108
4.30%, 6/15/42	200	203
4.82%, 2/1/44	1,000	1,077
		10,363

Real Estate - 0.6%

Alexandria Real Estate Equities, Inc.,		
4.60%, 4/1/22	100	105
3.95%, 1/15/28	2,000	2,012
American Campus Communities Operating Partnership L.P.,		
4.13%, 7/1/24	100	102
American Tower Corp.,		
3.50%, 1/31/23	210	213
4.00%, 6/1/25	115	118
3.38%, 10/15/26	125	122
3.13%, 1/15/27	185	177
AvalonBay Communities, Inc.,		
3.63%, 10/1/20	75	76
2.95%, 9/15/22	50	50
4.35%, 4/15/48	500	530
Boston Properties L.P.,		
3.85%, 2/1/23	60	62
3.13%, 9/1/23	135	136
3.65%, 2/1/26	90	91
Camden Property Trust,		
2.95%, 12/15/22	150	150
Corporate Office Properties L.P.,		
3.60%, 5/15/23	90	89
5.25%, 2/15/24	100	105
Digital Realty Trust L.P.,		
5.25%, 3/15/21	150	155

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Real Estate - 0.6% continued		
3.63%, 10/1/22	\$250	\$253
Duke Realty L.P.,		
4.38%, 6/15/22	100	104
EPR Properties,		
5.75%, 8/15/22	100	107
4.75%, 12/15/26	1,000	1,027
Equity Commonwealth,		
5.88%, 9/15/20	100	102
ERP Operating L.P.,		
4.75%, 7/15/20	335	342
4.63%, 12/15/21	111	116
3.50%, 3/1/28	1,000	1,016
4.50%, 6/1/45	55	59
Essex Portfolio L.P.,		
3.25%, 5/1/23	50	50
3.88%, 5/1/24	200	205
Federal Realty Investment Trust,		
3.00%, 8/1/22	25	25
HCP, Inc.,		
3.15%, 8/1/22	100	100
4.25%, 11/15/23	90	94
3.88%, 8/15/24	860	876
3.40%, 2/1/25	200	199
Highwoods Realty L.P.,		
3.63%, 1/15/23	100	100
Hospitality Properties Trust,		
4.50%, 3/15/25	365	362
Host Hotels & Resorts L.P.,		
4.00%, 6/15/25	215	214
Kilroy Realty L.P.,		
4.38%, 10/1/25	200	206
Kimco Realty Corp.,		
3.20%, 5/1/21	240	241
Liberty Property L.P.,		
4.13%, 6/15/22	250	258
4.40%, 2/15/24	80	84
Mid-America Apartments L.P.,		
3.75%, 6/15/24	100	102
National Retail Properties, Inc.,		
3.80%, 10/15/22	100	102
3.30%, 4/15/23	100	101
Office Properties Income Trust,		
4.50%, 2/1/25	150	143

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Real Estate – 0.6% continued		
Piedmont Operating Partnership L.P., 4.45%, 3/15/24	\$100	\$103
Realty Income Corp., 3.25%, 10/15/22	265	269
4.65%, 8/1/23	185	198
3.65%, 1/15/28	240	244
Regency Centers Corp., 3.75%, 11/15/22	100	102
Simon Property Group L.P., 2.75%, 2/1/23	30	30
3.38%, 10/1/24	90	92
3.30%, 1/15/26	70	70
3.38%, 6/15/27	585	589
3.38%, 12/1/27	1,865	1,873
6.75%, 2/1/40	690	930
UDR, Inc., 4.63%, 1/10/22	165	172
Ventas Realty L.P., 3.75%, 5/1/24	210	215
5.70%, 9/30/43	100	115
Ventas Realty L.P./Ventas Capital Corp., 4.25%, 3/1/22	185	191
3.25%, 8/15/22	320	323
Washington Real Estate Investment Trust, 4.95%, 10/1/20	215	219
Welltower, Inc., 5.13%, 3/15/43	150	159
Weyerhaeuser Co., 4.63%, 9/15/23	185	195
6.88%, 12/15/33	740	935
		17,905
Refining & Marketing – 0.1%		
Marathon Petroleum Corp., 3.63%, 9/15/24	305	308
5.13%, 12/15/26 ⁽⁶⁾	210	225
6.50%, 3/1/41	466	568
Phillips 66, 4.65%, 11/15/34	395	424
5.88%, 5/1/42	305	371
Valero Energy Corp., 7.50%, 4/15/32	765	976
		2,872

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Restaurants – 0.2%		
McDonald's Corp., 2.20%, 5/26/20	\$1,890	\$1,881
3.63%, 5/20/21	200	204
6.30%, 10/15/37	505	626
3.70%, 2/15/42	1,050	960
3.63%, 5/1/43	209	189
4.88%, 12/9/45	542	586
4.45%, 3/1/47	350	357
Starbucks Corp., 2.10%, 2/4/21	540	535
3.85%, 10/1/23	200	208
4.30%, 6/15/45	200	196
		5,742
Retail - Consumer Discretionary – 0.5%		
Amazon.com, Inc., 2.50%, 11/29/22	150	150
2.80%, 8/22/24	980	982
3.80%, 12/5/24	20	21
5.20%, 12/3/25	500	567
4.80%, 12/5/34	1,050	1,222
4.95%, 12/5/44	155	185
4.05%, 8/22/47	105	111
4.25%, 8/22/57	500	538
AutoZone, Inc., 4.00%, 11/15/20	250	253
2.50%, 4/15/21	95	94
3.70%, 4/15/22	55	56
3.13%, 7/15/23	135	135
3.75%, 6/1/27	250	253
eBay, Inc., 2.60%, 7/15/22	500	493
2.75%, 1/30/23	110	109
3.60%, 6/5/27	500	487
4.00%, 7/15/42	235	200
Home Depot (The), Inc., 4.40%, 4/1/21	250	258
2.63%, 6/1/22	475	478
2.70%, 4/1/23	125	126
3.00%, 4/1/26	170	171
2.13%, 9/15/26	275	260
5.88%, 12/16/36	350	440
5.40%, 9/15/40	500	602
5.95%, 4/1/41	405	519

See Notes to the Financial Statements.

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% <i>continued</i>		
Retail - Consumer Discretionary - 0.5% <i>continued</i>		
4.88%, 2/15/44	\$405	\$465
Lowe's Cos., Inc.,		
4.63%, 4/15/20	100	101
3.80%, 11/15/21	500	511
3.12%, 4/15/22	500	505
3.13%, 9/15/24	550	553
4.65%, 4/15/42	50	51
3.70%, 4/15/46	750	664
O'Reilly Automotive, Inc.,		
3.55%, 3/15/26	1,175	1,171
QVC, Inc.,		
4.45%, 2/15/25	415	414
5.45%, 8/15/34	450	437
TJX (The) Cos., Inc.,		
2.75%, 6/15/21	150	151
2.50%, 5/15/23	205	205
2.25%, 9/15/26	500	475
		14,413
Retail - Consumer Staples - 0.1%		
Bunge Ltd. Finance Corp.,		
3.25%, 8/15/26	615	552
Sysco Corp.,		
2.60%, 10/1/20	1,080	1,079
2.60%, 6/12/22	95	94
3.30%, 7/15/26	120	119
5.38%, 9/21/35	250	284
		2,128
Semiconductors - 0.3%		
Altera Corp.,		
4.10%, 11/15/23	1,340	1,424
Analog Devices, Inc.,		
2.95%, 1/12/21	500	501
Applied Materials, Inc.,		
3.90%, 10/1/25	500	526
5.85%, 6/15/41	100	124
Broadcom Corp./Broadcom Cayman Finance Ltd.,		
3.00%, 1/15/22	85	85
3.63%, 1/15/24	75	75
3.13%, 1/15/25	255	244
3.88%, 1/15/27	375	358
Intel Corp.,		
2.70%, 12/15/22	80	80

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% <i>continued</i>		
Semiconductors - 0.3% <i>continued</i>		
3.70%, 7/29/25	\$815	\$854
4.00%, 12/15/32	50	55
4.80%, 10/1/41	80	93
3.73%, 12/8/47	1,053	1,059
KLA-Tencor Corp.,		
4.65%, 11/1/24	300	320
Maxim Integrated Products, Inc.,		
3.38%, 3/15/23	50	50
QUALCOMM, Inc.,		
3.45%, 5/20/25	485	489
3.25%, 5/20/27	720	704
4.80%, 5/20/45	465	472
4.30%, 5/20/47	330	315
		7,828
Software & Services - 0.8%		
Adobe, Inc.,		
3.25%, 2/1/25	250	256
Autodesk, Inc.,		
3.50%, 6/15/27	500	484
CA, Inc.,		
4.50%, 8/15/23	250	252
Citrix Systems, Inc.,		
4.50%, 12/1/27	200	197
DXC Technology Co.,		
4.45%, 9/18/22	200	207
Equifax, Inc.,		
3.30%, 12/15/22	365	366
IBM Credit LLC,		
3.00%, 2/6/23	980	987
International Business Machines Corp.,		
2.88%, 11/9/22	235	236
3.63%, 2/12/24	170	175
7.00%, 10/30/25	385	473
3.45%, 2/19/26	1,105	1,122
6.50%, 1/15/28	100	123
4.00%, 6/20/42	320	314
Microsoft Corp.,		
2.00%, 11/3/20	10	10
2.40%, 2/6/22	2,000	1,997
2.00%, 8/8/23	765	747
3.63%, 12/15/23	335	350
2.88%, 2/6/24	645	652
3.13%, 11/3/25	845	865

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Software & Services - 0.8% continued		
2.40%, 8/8/26	\$1,955	\$1,895
3.30%, 2/6/27	1,375	1,412
4.20%, 11/3/35	40	44
4.50%, 10/1/40	1,210	1,375
3.50%, 11/15/42	150	148
4.88%, 12/15/43	365	433
3.75%, 2/12/45	145	149
4.45%, 11/3/45	360	408
3.70%, 8/8/46	630	643
4.00%, 2/12/55	465	487
3.95%, 8/8/56	215	224
Moody's Corp.,		
4.88%, 2/15/24	250	268
Oracle Corp.,		
2.50%, 10/15/22	270	268
2.63%, 2/15/23	65	65
2.40%, 9/15/23	30	30
3.40%, 7/8/24	320	327
2.95%, 5/15/25	885	884
2.65%, 7/15/26	3,100	2,999
3.25%, 11/15/27	1,965	1,976
3.90%, 5/15/35	10	10
6.13%, 7/8/39	190	244
5.38%, 7/15/40	590	699
4.13%, 5/15/45	170	173
4.00%, 7/15/46	330	332
4.38%, 5/15/55	25	26
S&P Global, Inc.,		
6.55%, 11/15/37	100	131
		25,463
Supermarkets & Pharmacies - 0.1%		
Kroger (The) Co.,		
2.95%, 11/1/21	660	661
3.40%, 4/15/22	400	405
2.65%, 10/15/26	1,135	1,045
7.50%, 4/1/31	200	251
6.90%, 4/15/38	100	119
Walgreens Boots Alliance, Inc.,		
3.45%, 6/1/26	375	367
4.50%, 11/18/34	50	50
4.65%, 6/1/46	635	599
		3,497

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Tobacco - 0.3%		
Altria Group, Inc.,		
4.75%, 5/5/21	\$125	\$130
2.85%, 8/9/22	100	100
2.95%, 5/2/23	100	99
3.80%, 2/14/24	222	226
2.63%, 9/16/26	95	88
4.80%, 2/14/29	250	258
4.25%, 8/9/42	575	500
4.50%, 5/2/43	250	225
5.38%, 1/31/44	370	369
BAT Capital Corp.,		
2.76%, 8/15/22	1,000	983
3.56%, 8/15/27	480	454
4.39%, 8/15/37	500	447
4.54%, 8/15/47	435	381
Philip Morris International, Inc.,		
4.13%, 5/17/21	250	257
2.90%, 11/15/21	300	302
2.50%, 11/2/22	250	248
2.63%, 3/6/23	100	99
3.38%, 8/11/25	250	252
6.38%, 5/16/38	280	347
3.88%, 8/21/42	150	138
4.13%, 3/4/43	100	95
4.88%, 11/15/43	100	104
4.25%, 11/10/44	350	340
Reynolds American, Inc.,		
3.25%, 6/12/20	861	862
4.45%, 6/12/25	500	514
7.25%, 6/15/37	250	292
6.15%, 9/15/43	65	68
5.85%, 8/15/45	310	318
		8,496
Transportation & Logistics - 0.1%		
Cummins, Inc.,		
4.88%, 10/1/43	90	102
FedEx Corp.,		
2.70%, 4/15/23	685	676
3.40%, 2/15/28	95	94
3.90%, 2/1/35	100	94
3.88%, 8/1/42	50	44
4.10%, 4/15/43	50	45
4.95%, 10/17/48	1,000	1,030

See Notes to the Financial Statements.

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% <i>continued</i>		
Transportation & Logistics – 0.1% <i>continued</i>		
JB Hunt Transport Services, Inc., 3.85%, 3/15/24	\$95	\$98
PACCAR Financial Corp., 2.25%, 2/25/21	250	248
United Parcel Service of America, Inc., 8.38%, 4/1/20	50	53
United Parcel Service, Inc., 2.35%, 5/16/22	165	164
6.20%, 1/15/38	85	110
3.63%, 10/1/42	105	99
3.40%, 11/15/46	290	260
4.25%, 3/15/49	75	78
		3,195
Travel & Lodging – 0.1%		
Hyatt Hotels Corp., 3.38%, 7/15/23	1,430	1,435
Marriott International, Inc., 3.38%, 10/15/20	125	126
3.13%, 10/15/21	750	751
3.25%, 9/15/22	50	50
3.13%, 2/15/23	150	149
3.13%, 6/15/26	130	126
		2,637
Utilities – 1.8%		
AEP Transmission Co. LLC, 4.00%, 12/1/46	200	201
Alabama Power Co., 6.13%, 5/15/38	50	64
5.50%, 3/15/41	150	177
4.10%, 1/15/42	730	724
3.85%, 12/1/42	60	59
Ameren Illinois Co., 2.70%, 9/1/22	500	500
3.25%, 3/1/25	500	507
American Water Capital Corp., 3.40%, 3/1/25	35	36
2.95%, 9/1/27	1,000	972
6.59%, 10/15/37	125	167
4.30%, 12/1/42	75	78
4.30%, 9/1/45	500	520
Appalachian Power Co., 4.60%, 3/30/21	250	258
7.00%, 4/1/38	75	98

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% <i>continued</i>		
Utilities – 1.8% <i>continued</i>		
Arizona Public Service Co., 4.50%, 4/1/42	\$230	\$243
4.70%, 1/15/44	100	105
Atmos Energy Corp., 4.15%, 1/15/43	250	259
4.13%, 10/15/44	75	78
Baltimore Gas & Electric Co., 3.50%, 11/15/21	275	280
2.40%, 8/15/26	130	123
3.75%, 8/15/47	475	459
Berkshire Hathaway Energy Co., 6.13%, 4/1/36	585	735
5.15%, 11/15/43	500	578
3.80%, 7/15/48	500	478
CenterPoint Energy Houston Electric LLC, 2.25%, 8/1/22	105	103
2.40%, 9/1/26	50	47
3.00%, 2/1/27	150	148
3.55%, 8/1/42	40	39
CenterPoint Energy Resources Corp., 6.63%, 11/1/37	50	62
5.85%, 1/15/41	50	60
4.10%, 9/1/47	975	960
CMS Energy Corp., 3.00%, 5/15/26	40	39
3.45%, 8/15/27	500	500
4.88%, 3/1/44	500	547
Commonwealth Edison Co., 6.45%, 1/15/38	200	262
3.80%, 10/1/42	90	89
4.60%, 8/15/43	100	111
Connecticut Light & Power (The) Co., 2.50%, 1/15/23	420	418
Consolidated Edison Co. of New York, Inc., 4.45%, 6/15/20	250	255
3.30%, 12/1/24	185	187
5.30%, 3/1/35	150	170
5.85%, 3/15/36	100	121
6.20%, 6/15/36	200	250
6.75%, 4/1/38	100	133
5.50%, 12/1/39	85	101
5.70%, 6/15/40	450	549

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Utilities – 1.8% continued		
4.45%, 3/15/44	\$100	\$105
3.85%, 6/15/46	100	97
Consolidated Edison, Inc., 2.00%, 5/15/21	85	84
Dominion Energy, Inc., 4.25%, 6/1/28	1,000	1,048
5.25%, 8/1/33	250	281
5.95%, 6/15/35	750	877
7.00%, 6/15/38	20	26
4.90%, 8/1/41	35	37
4.05%, 9/15/42	100	96
DTE Electric Co., 2.65%, 6/15/22	160	159
6.63%, 6/1/36	200	260
5.70%, 10/1/37	50	60
3.95%, 6/15/42	100	99
4.05%, 5/15/48	500	521
DTE Energy Co., 6.38%, 4/15/33	50	62
Duke Energy Carolinas LLC, 6.45%, 10/15/32	106	137
6.10%, 6/1/37	150	190
6.00%, 1/15/38	35	45
6.05%, 4/15/38	175	223
3.75%, 6/1/45	350	347
Duke Energy Corp., 3.75%, 4/15/24	100	103
3.75%, 9/1/46	120	112
Duke Energy Florida LLC, 6.35%, 9/15/37	50	66
6.40%, 6/15/38	285	382
3.40%, 10/1/46	290	270
Duke Energy Florida Project Finance LLC, 2.54%, 9/1/29	1,411	1,341
Duke Energy Indiana LLC, 6.12%, 10/15/35	500	627
6.35%, 8/15/38	25	33
6.45%, 4/1/39	225	299
4.90%, 7/15/43	1,000	1,136
Duke Energy Progress LLC, 4.10%, 3/15/43	200	207
Entergy Arkansas LLC, 3.05%, 6/1/23	250	250

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Utilities – 1.8% continued		
Entergy Louisiana LLC, 5.40%, 11/1/24	\$150	\$169
3.05%, 6/1/31	950	907
Entergy, Inc., 5.29%, 6/15/22	220	233
Eversource Energy, 2.80%, 5/1/23	105	105
3.15%, 1/15/25	100	100
3.30%, 1/15/28	165	163
Exelon Corp., 5.63%, 6/15/35	75	85
5.10%, 6/15/45	100	112
Florida Power & Light Co., 5.65%, 2/1/37	335	414
5.95%, 2/1/38	150	193
5.96%, 4/1/39	250	322
5.69%, 3/1/40	30	38
4.13%, 2/1/42	250	265
4.05%, 6/1/42	100	105
Georgia Power Co., 2.40%, 4/1/21	75	74
2.85%, 5/15/22	100	99
4.30%, 3/15/42	60	59
4.30%, 3/15/43	100	98
Indiana Michigan Power Co., 6.05%, 3/15/37	200	245
Interstate Power & Light Co., 4.70%, 10/15/43	50	53
ITC Holdings Corp., 3.35%, 11/15/27	200	198
Kansas City Power & Light Co., 5.30%, 10/1/41	50	58
MidAmerican Energy Co., 3.50%, 10/15/24	100	104
4.80%, 9/15/43	100	114
4.40%, 10/15/44	150	164
National Fuel Gas Co., 4.90%, 12/1/21	150	154
3.75%, 3/1/23	250	251
National Grid USA, 5.80%, 4/1/35	425	484
Nevada Power Co., 6.65%, 4/1/36	100	130

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% <i>continued</i>		
Utilities - 1.8% <i>continued</i>		
6.75%, 7/1/37	\$1,000	\$1,335
5.45%, 5/15/41	35	41
NextEra Energy Capital Holdings, Inc., (Variable, ICE LIBOR USD 3M + 2.13%), 4.74%, 6/15/67 ⁽²⁾	25	22
NiSource, Inc.,		
5.95%, 6/15/41	100	117
5.25%, 2/15/43	100	110
4.80%, 2/15/44	580	610
Northern States Power Co.,		
6.25%, 6/1/36	100	130
5.35%, 11/1/39	1,065	1,283
4.13%, 5/15/44	200	210
NSTAR Electric Co.,		
3.50%, 9/15/21	85	86
2.38%, 10/15/22	100	99
Oglethorpe Power Corp.,		
5.38%, 11/1/40	150	167
Oklahoma Gas & Electric Co.,		
4.55%, 3/15/44	65	66
4.15%, 4/1/47	200	203
Oncor Electric Delivery Co. LLC,		
4.10%, 6/1/22	250	260
7.25%, 1/15/33	200	276
7.50%, 9/1/38	145	215
PacifiCorp,		
2.95%, 2/1/22	100	101
5.25%, 6/15/35	50	57
6.10%, 8/1/36	200	251
6.25%, 10/15/37	275	351
6.00%, 1/15/39	60	76
4.13%, 1/15/49	50	52
Potomac Electric Power Co.,		
3.60%, 3/15/24	150	155
PPL Capital Funding, Inc.,		
4.20%, 6/15/22	50	51
3.50%, 12/1/22	1,035	1,040
5.00%, 3/15/44	100	109
PPL Electric Utilities Corp.,		
3.00%, 9/15/21	500	503
6.25%, 5/15/39	275	357
5.20%, 7/15/41	35	40
4.13%, 6/15/44	100	104

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% <i>continued</i>		
Utilities - 1.8% <i>continued</i>		
Progress Energy, Inc.,		
7.75%, 3/1/31	\$50	\$68
PSEG Power LLC,		
8.63%, 4/15/31	565	754
Public Service Co. of Colorado,		
3.20%, 11/15/20	500	503
2.25%, 9/15/22	100	99
2.50%, 3/15/23	150	148
Public Service Co. of Oklahoma,		
4.40%, 2/1/21	50	51
6.63%, 11/15/37	125	157
Public Service Electric & Gas Co.,		
3.00%, 5/15/25	500	501
5.38%, 11/1/39	250	298
3.95%, 5/1/42	50	51
3.65%, 9/1/42	30	29
3.60%, 12/1/47	500	486
Puget Energy, Inc.,		
3.65%, 5/15/25	500	497
Puget Sound Energy, Inc.,		
5.48%, 6/1/35	25	29
6.27%, 3/15/37	75	96
5.80%, 3/15/40	250	313
5.64%, 4/15/41	80	98
San Diego Gas & Electric Co.,		
3.00%, 8/15/21	65	65
3.60%, 9/1/23	200	204
6.13%, 9/15/37	50	59
4.50%, 8/15/40	150	155
3.95%, 11/15/41	100	93
4.30%, 4/1/42	150	146
Sempra Energy,		
2.88%, 10/1/22	60	59
2.90%, 2/1/23	500	493
3.55%, 6/15/24	250	250
3.25%, 6/15/27	150	144
6.00%, 10/15/39	250	293
Sierra Pacific Power Co.,		
3.38%, 8/15/23	160	163
South Carolina Electric & Gas Co.,		
6.05%, 1/15/38	265	326
4.35%, 2/1/42	56	59
5.10%, 6/1/65	50	57

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Utilities - 1.8% continued		
Southern (The) Co.,		
2.35%, 7/1/21	\$2,000	\$1,978
3.25%, 7/1/26	1,000	979
Southern California Edison Co.,		
3.88%, 6/1/21	150	151
2.40%, 2/1/22	180	175
6.65%, 4/1/29	300	329
6.00%, 1/15/34	100	113
5.35%, 7/15/35	586	626
5.55%, 1/15/37	275	301
5.95%, 2/1/38	100	114
6.05%, 3/15/39	50	58
5.50%, 3/15/40	150	163
3.90%, 3/15/43	150	138
Southern California Gas Co.,		
5.75%, 11/15/35	150	181
3.75%, 9/15/42	250	242
4.30%, 1/15/49	125	134
Southern Co. Gas Capital Corp.,		
3.50%, 9/15/21	950	962
5.88%, 3/15/41	600	713
4.40%, 5/30/47	250	251
Southern Power Co.,		
2.38%, 6/1/20	155	154
5.25%, 7/15/43	60	63
Southwest Gas Corp.,		
3.80%, 9/29/46	250	235
Southwestern Electric Power Co.,		
3.55%, 2/15/22	150	152
2.75%, 10/1/26	130	124
4.10%, 9/15/28	250	260
6.20%, 3/15/40	200	245
Southwestern Public Service Co.,		
6.00%, 10/1/36	100	118
Tampa Electric Co.,		
2.60%, 9/15/22	220	218
4.10%, 6/15/42	50	50
Union Electric Co.,		
3.90%, 9/15/42	50	51
4.00%, 4/1/48	250	258
Virginia Electric & Power Co.,		
2.95%, 1/15/22	95	95
6.00%, 1/15/36	37	45

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Utilities - 1.8% continued		
6.00%, 5/15/37	\$15	\$19
8.88%, 11/15/38	300	473
4.65%, 8/15/43	150	164
4.45%, 2/15/44	75	80
3.80%, 9/15/47	125	121
Westar Energy, Inc.,		
4.13%, 3/1/42	275	282
4.63%, 9/1/43	150	162
Wisconsin Electric Power Co.,		
5.70%, 12/1/36	150	183
Wisconsin Power & Light Co.,		
2.25%, 11/15/22	300	293
4.10%, 10/15/44	100	99
Wisconsin Public Service Corp.,		
4.75%, 11/1/44	100	113
Xcel Energy, Inc.,		
4.70%, 5/15/20	100	101
6.50%, 7/1/36	100	128
		55,041
Waste & Environment Services & Equipment - 0.1%		
Republic Services, Inc.,		
5.25%, 11/15/21	500	531
3.55%, 6/1/22	100	102
3.20%, 3/15/25	290	292
3.38%, 11/15/27	306	308
Waste Management, Inc.,		
2.90%, 9/15/22	110	110
3.13%, 3/1/25	1,000	1,007
3.90%, 3/1/35	125	125
4.10%, 3/1/45	500	516
		2,991
Wireless Telecommunications Services - 0.7%		
AT&T, Inc.,		
3.90%, 3/11/24	30	31
3.95%, 1/15/25	895	913
3.40%, 5/15/25	835	826
4.13%, 2/17/26	740	756
7.13%, 3/15/26	435	513
4.10%, 2/15/28	1,676	1,695
4.30%, 2/15/30	2,290	2,316
6.35%, 3/15/40	45	52
6.00%, 8/15/40	1,185	1,332
5.35%, 9/1/40	333	350

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
CORPORATE BONDS - 21.6% continued		
Wireless Telecommunications Services - 0.7% continued		
5.15%, 3/15/42	\$55	\$56
4.35%, 6/15/45	255	234
4.75%, 5/15/46	120	117
5.15%, 11/15/46	847	869
5.65%, 2/15/47	30	33
5.15%, 2/15/50	195	199
5.30%, 8/15/58	140	141
Verizon Communications, Inc.,		
4.15%, 3/15/24	385	407
3.38%, 2/15/25	309	313
2.63%, 8/15/26	3,565	3,400
4.33%, 9/21/28	845	894
5.25%, 3/16/37	80	90
4.81%, 3/15/39	1,149	1,231
5.50%, 3/16/47	685	802
5.01%, 4/15/49	684	747
5.01%, 8/21/54	1,150	1,230
4.67%, 3/15/55	1,510	1,538
		21,085
Total Corporate Bonds		
(Cost \$638,753)		653,536

FOREIGN ISSUER BONDS - 7.3%		
Advertising & Marketing - 0.0%		
WPP Finance 2010,		
3.75%, 9/19/24	150	148
Auto Parts Manufacturing - 0.0%		
Aptiv PLC,		
4.25%, 1/15/26	1,000	1,030
Banks - 0.8%		
Australia & New Zealand Banking Group Ltd.,		
2.30%, 6/1/21	250	247
Barclays Bank PLC,		
5.14%, 10/14/20	500	513
BPCE S.A.,		
2.65%, 2/3/21	250	249
4.00%, 4/15/24	250	257
Cooperatieve Rabobank U.A.,		
4.50%, 1/11/21	1,000	1,031
3.88%, 2/8/22	1,750	1,800
3.95%, 11/9/22	250	255
2.75%, 1/10/23	1,000	991

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% continued		
Banks - 0.8% continued		
3.38%, 5/21/25	\$500	\$507
5.75%, 12/1/43	250	299
Credit Suisse A.G.,		
3.00%, 10/29/21	1,250	1,255
3.63%, 9/9/24	750	763
Credit Suisse Group Funding Guernsey Ltd.,		
4.55%, 4/17/26	650	679
4.88%, 5/15/45	500	542
ING Groep N.V.,		
3.15%, 3/29/22	500	500
Lloyds Bank PLC,		
2.70%, 8/17/20	2,000	1,995
Lloyds Banking Group PLC,		
3.00%, 1/11/22	675	672
(Variable, ICE LIBOR USD 3M + 0.81%), 2.91%, 11/7/23 ⁽³⁾	2,200	2,146
National Australia Bank Ltd.,		
3.00%, 1/20/23	1,000	1,001
3.38%, 1/14/26	1,000	1,004
Santander UK PLC,		
4.00%, 3/13/24	250	260
Skandinaviska Enskilda Banken AB,		
2.63%, 3/15/21	750	747
1.88%, 9/13/21	980	955
Sumitomo Mitsui Banking Corp.,		
3.00%, 1/18/23	210	211
3.65%, 7/23/25	500	515
Svenska Handelsbanken AB,		
2.45%, 3/30/21	250	249
1.88%, 9/7/21	275	270
Toronto-Dominion Bank (The),		
2.13%, 4/7/21	2,000	1,979
Westpac Banking Corp.,		
2.30%, 5/26/20	350	348
2.10%, 5/13/21	365	360
2.00%, 8/19/21	250	246
2.85%, 5/13/26	1,000	970
2.70%, 8/19/26	1,000	961
3.35%, 3/8/27	500	503
		25,280

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% continued		
Cable & Satellite - 0.0%		
Grupo Televisa S.A.B., 6.63%, 1/15/40	\$570	\$665
Chemicals - 0.1%		
LYB International Finance B.V., 4.00%, 7/15/23	185	189
5.25%, 7/15/43	565	577
LYB International Finance II B.V., 3.50%, 3/2/27	250	240
LyondellBasell Industries N.V., 4.63%, 2/26/55	35	32
Nutrien Ltd., 3.15%, 10/1/22	200	200
3.38%, 3/15/25	1,135	1,119
3.00%, 4/1/25	180	174
7.13%, 5/23/36	100	127
5.88%, 12/1/36	50	56
5.63%, 12/1/40	250	274
6.13%, 1/15/41	100	115
		3,103
Commercial Finance - 0.1%		
AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.50%, 5/15/21	1,000	1,022
3.95%, 2/1/22	250	253
3.50%, 1/15/25	389	375
		1,650
Design, Manufacturing & Distribution - 0.0%		
Flex Ltd., 5.00%, 2/15/23	572	597
Diversified Banks - 0.9%		
Bank of Montreal, 2.10%, 6/15/20	250	248
2.55%, 11/6/22	300	299
Bank of Nova Scotia (The), 4.38%, 1/13/21	250	257
2.45%, 3/22/21	735	731
1.88%, 4/26/21	387	381
Barclays PLC, 3.25%, 1/12/21	1,000	1,000
3.20%, 8/10/21	725	724
3.68%, 1/10/23	250	250
(Variable, ICE LIBOR USD 3M + 1.36%), 4.34%, 5/16/24 ⁽³⁾	800	809

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% continued		
Diversified Banks - 0.9% continued		
3.65%, 3/16/25	\$700	\$682
5.25%, 8/17/45	200	207
4.95%, 1/10/47	500	500
BNP Paribas S.A., 5.00%, 1/15/21	1,000	1,039
3.25%, 3/3/23	250	254
HSBC Holdings PLC, 3.40%, 3/8/21	1,000	1,009
5.10%, 4/5/21	1,100	1,147
2.95%, 5/25/21	1,600	1,601
4.88%, 1/14/22	500	526
4.00%, 3/30/22	500	515
4.30%, 3/8/26	2,000	2,075
6.50%, 9/15/37	300	373
6.80%, 6/1/38	150	192
5.25%, 3/14/44	1,000	1,094
Mitsubishi UFJ Financial Group, Inc., 3.54%, 7/26/21	1,000	1,015
2.19%, 9/13/21	820	806
3.29%, 7/25/27	750	749
3.74%, 3/7/29	1,500	1,538
Mizuho Financial Group, Inc., 2.27%, 9/13/21	470	462
2.60%, 9/11/22	200	197
Royal Bank of Canada, 2.10%, 10/14/20	250	248
2.15%, 10/26/20	125	124
2.50%, 1/19/21	200	200
2.30%, 3/22/21	250	249
3.70%, 10/5/23	500	517
4.65%, 1/27/26	600	636
Royal Bank of Scotland Group PLC, 6.13%, 12/15/22	395	420
(Variable, ICE LIBOR USD 3M + 1.55%), 4.52%, 6/25/24 ⁽³⁾	500	511
Sumitomo Mitsui Financial Group, Inc., 2.06%, 7/14/21	495	486
2.63%, 7/14/26	1,000	957
3.54%, 1/17/28	1,250	1,271
		26,299
Electrical Equipment Manufacturing - 0.0%		
Johnson Controls International PLC, 5.70%, 3/1/41	250	282

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% continued		
Electrical Equipment Manufacturing – 0.0% continued		
4.63%, 7/2/44	\$215	\$210
5.13%, 9/14/45	376	393
Tyco Electronics Group S.A., 3.50%, 2/3/22	125	126
7.13%, 10/1/37	50	66
		1,077
Exploration & Production – 0.1%		
Burlington Resources LLC, 7.20%, 8/15/31	320	426
7.40%, 12/1/31	120	164
Canadian Natural Resources Ltd., 3.85%, 6/1/27	1,695	1,699
7.20%, 1/15/32	15	19
6.45%, 6/30/33	135	162
6.75%, 2/1/39	200	248
CNOOC Finance 2013 Ltd., 3.00%, 5/9/23	250	247
Encana Corp., 6.63%, 8/15/37	180	212
Nexen, Inc., 7.88%, 3/15/32	75	105
5.88%, 3/10/35	210	253
6.40%, 5/15/37	390	502
		4,037
Financial Services – 0.1%		
GE Capital International Funding Co. Unlimited Co., 3.37%, 11/15/25	830	805
4.42%, 11/15/35	1,000	925
Invesco Finance PLC, 4.00%, 1/30/24	100	103
3.75%, 1/15/26	1,000	1,011
UBS A.G., 4.88%, 8/4/20	400	411
		3,255
Food & Beverage – 0.1%		
Coca-Cola European Partners PLC, 3.25%, 8/19/21	500	498
Coca-Cola Femsa S.A.B. de C.V., 5.25%, 11/26/43	150	173

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% continued		
Food & Beverage – 0.1% continued		
Diageo Capital PLC, 2.63%, 4/29/23	\$1,881	\$1,876
3.88%, 4/29/43	175	177
		2,724
Government Development Banks – 0.8%		
Export Development Canada, 1.50%, 5/26/21	1,000	982
2.75%, 3/15/23	1,000	1,014
Export-Import Bank of Korea, 4.00%, 1/29/21	1,000	1,021
2.63%, 5/26/26	1,000	965
Japan Bank for International Cooperation, 1.88%, 4/20/21	800	790
2.38%, 11/16/22	1,000	993
2.75%, 11/16/27	2,000	1,981
3.50%, 10/31/28	750	789
Korea Development Bank (The), 3.00%, 9/14/22	215	216
3.38%, 3/12/23	300	306
Kreditanstalt fuer Wiederaufbau, 1.50%, 4/20/20	1,000	990
1.88%, 6/30/20	3,000	2,980
2.75%, 9/8/20	500	502
2.75%, 10/1/20	1,000	1,005
2.63%, 4/12/21	1,500	1,507
2.63%, 1/25/22	900	907
2.13%, 6/15/22	1,000	994
2.00%, 10/4/22	250	247
2.13%, 1/17/23	1,000	991
2.00%, 5/2/25	1,500	1,465
2.88%, 4/3/28	1,215	1,251
0.00%, 4/18/36 ⁽¹¹⁾	500	303
Landwirtschaftliche Rentenbank, 2.38%, 6/10/25	1,000	995
Oesterreichische Kontrollbank A.G., 2.38%, 10/1/21	1,000	1,000
Svensk Exportkredit AB, 1.88%, 6/23/20	500	497
1.75%, 3/10/21	500	494
		25,185

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% continued		
Government Local - 0.0%		
Japan Finance Organization for Municipalities, 4.00%, 1/13/21	\$500	\$512
Government Regional - 0.3%		
Hydro-Quebec, 9.40%, 2/1/21	200	224
Province of British Columbia Canada, 2.65%, 9/22/21	150	151
2.00%, 10/23/22	300	295
7.25%, 9/1/36	175	269
Province of Manitoba Canada, 9.25%, 4/1/20	150	159
2.10%, 9/6/22	100	99
Province of Nova Scotia Canada, 8.25%, 7/30/22	350	409
Province of Ontario Canada, 4.40%, 4/14/20	500	509
2.45%, 6/29/22	500	499
3.40%, 10/17/23	2,000	2,070
2.50%, 4/27/26	500	493
Province of Quebec Canada, 2.75%, 8/25/21	100	101
2.63%, 2/13/23	875	878
7.50%, 7/15/23	300	356
7.13%, 2/9/24	100	119
2.88%, 10/16/24	250	254
7.50%, 9/15/29	375	528
Province of Saskatchewan Canada, 8.50%, 7/15/22	200	235
		7,648
Hardware - 0.0%		
Seagate HDD Cayman, 4.88%, 6/1/27	370	353
5.75%, 12/1/34	142	130
		483
Integrated Oils - 0.6%		
BP Capital Markets PLC, 3.99%, 9/26/23	30	31
3.28%, 9/19/27	595	592
CNOOC Nexen Finance 2014 ULC, 4.25%, 4/30/24	300	313
Ecopetrol S.A., 4.13%, 1/16/25	1,000	1,010

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% continued		
Integrated Oils - 0.6% continued		
Equinor ASA, 2.75%, 11/10/21	\$145	\$146
2.45%, 1/17/23	280	278
7.75%, 6/15/23	350	416
3.25%, 11/10/24	125	128
3.63%, 9/10/28	360	374
4.25%, 11/23/41	350	372
Husky Energy, Inc., 4.40%, 4/15/29	85	86
Petro-Canada, 5.95%, 5/15/35	430	504
6.80%, 5/15/38	130	167
Petroleos Mexicanos, 3.50%, 7/23/20	1,900	1,897
5.50%, 1/21/21	570	580
4.88%, 1/24/22	620	625
3.50%, 1/30/23	75	72
6.50%, 3/13/27	2,380	2,397
6.63%, 6/15/35	200	189
6.50%, 6/2/41	190	172
6.75%, 9/21/47	870	799
6.35%, 2/12/48	1,500	1,322
Shell International Finance B.V., 2.13%, 5/11/20	280	279
2.25%, 1/6/23	345	340
2.88%, 5/10/26	1,135	1,130
2.50%, 9/12/26	1,335	1,290
6.38%, 12/15/38	645	873
5.50%, 3/25/40	225	278
3.63%, 8/21/42	200	195
4.55%, 8/12/43	60	67
4.38%, 5/11/45	390	426
Suncor Energy, Inc., 7.15%, 2/1/32	200	257
5.95%, 12/1/34	50	60
Total Capital International S.A., 2.75%, 6/19/21	30	30
2.88%, 2/17/22	200	202
3.70%, 1/15/24	415	431
3.75%, 4/10/24	330	344
		18,672

See Notes to the Financial Statements.

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% <i>continued</i>		
Internet Media – 0.0%		
Baidu, Inc., 3.50%, 11/28/22	\$200	\$201
Life Insurance – 0.0%		
AXA S.A., 8.60%, 12/15/30	75	98
Machinery Manufacturing – 0.0%		
Ingersoll-Rand Luxembourg Finance S.A., 4.65%, 11/1/44	35	36
Medical Equipment & Devices Manufacturing – 0.0%		
Koninklijke Philips N.V., 6.88%, 3/11/38	225	299
5.00%, 3/15/42	100	111
		410
Metals & Mining – 0.1%		
ArcelorMittal, 5.50%, 3/1/21	700	731
BHP Billiton Finance USA Ltd., 4.13%, 2/24/42	600	630
Rio Tinto Alcan, Inc., 6.13%, 12/15/33	100	127
5.75%, 6/1/35	100	121
Rio Tinto Finance USA PLC, 4.75%, 3/22/42	150	169
4.13%, 8/21/42	300	313
Vale Overseas Ltd., 4.38%, 1/11/22	50	51
		2,142
Pharmaceuticals – 0.3%		
Allergan Funding SCS, 3.85%, 6/15/24	1,000	1,012
3.80%, 3/15/25	750	760
4.85%, 6/15/44	995	988
AstraZeneca PLC, 2.38%, 11/16/20	300	298
3.13%, 6/12/27	100	98
6.45%, 9/15/37	450	573
4.00%, 9/18/42	250	247
GlaxoSmithKline Capital PLC, 2.85%, 5/8/22	1,000	1,004
Mylan N.V., 3.15%, 6/15/21	1,250	1,246

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% <i>continued</i>		
Pharmaceuticals – 0.3% <i>continued</i>		
3.95%, 6/15/26	\$285	\$272
Sanofi, 4.00%, 3/29/21	500	513
3.63%, 6/19/28	250	259
Shire Acquisitions Investments Ireland DAC, 2.40%, 9/23/21	1,000	988
2.88%, 9/23/23	250	247
Takeda Pharmaceutical Co. Ltd., 4.40%, 11/26/23 ⁽⁸⁾	300	315
		8,820
Pipeline – 0.1%		
Enbridge, Inc., 4.25%, 12/1/26	160	167
4.50%, 6/10/44	40	40
TransCanada PipeLines Ltd., 9.88%, 1/1/21	175	195
5.85%, 3/15/36	200	228
6.20%, 10/15/37	445	529
7.25%, 8/15/38	210	274
6.10%, 6/1/40	165	195
(Variable, ICE LIBOR USD 3M + 2.21%), 4.89%, 5/15/67 ⁽²⁾	100	83
		1,711
Property & Casualty Insurance – 0.1%		
Aon PLC, 3.50%, 6/14/24	500	507
Aspen Insurance Holdings Ltd., 4.65%, 11/15/23	270	278
Sompo International Holdings Ltd., 7.00%, 7/15/34	100	123
Willis Towers Watson PLC, 5.75%, 3/15/21	450	471
XLIT Ltd., 4.45%, 3/31/25	210	219
6.25%, 5/15/27	50	59
5.25%, 12/15/43	250	284
		1,941
Railroad – 0.1%		
Canadian National Railway Co., 2.85%, 12/15/21	85	85
2.75%, 3/1/26	250	245
6.90%, 7/15/28	25	32

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% continued		
Railroad - 0.1% continued		
6.25%, 8/1/34	\$15	\$20
6.20%, 6/1/36	40	52
6.38%, 11/15/37	20	27
3.50%, 11/15/42	150	140
Canadian Pacific Railway Co.,		
5.95%, 5/15/37	710	863
		1,464
Retail - Consumer Discretionary - 0.0%		
Alibaba Group Holding Ltd.,		
3.40%, 12/6/27	335	329
Software & Services - 0.0%		
Thomson Reuters Corp.,		
5.50%, 8/15/35	150	159
5.65%, 11/23/43	285	316
		475
Sovereigns - 1.0%		
Canada Government International Bond,		
2.00%, 11/15/22	500	494
Chile Government International Bond,		
3.25%, 9/14/21	400	407
3.13%, 1/21/26	500	507
3.63%, 10/30/42	200	199
Colombia Government International Bond,		
4.38%, 7/12/21	1,000	1,027
4.50%, 1/28/26	500	527
7.38%, 9/18/37	350	458
6.13%, 1/18/41	250	295
5.63%, 2/26/44	500	564
5.00%, 6/15/45	1,500	1,574
Hungary Government International Bond,		
6.38%, 3/29/21	1,000	1,065
5.38%, 3/25/24	1,000	1,096
Indonesia Government International Bond,		
3.50%, 1/11/28	500	486
Israel Government International Bond,		
4.00%, 6/30/22	250	261
4.50%, 1/30/43	200	216
Korea International Bond,		
3.88%, 9/11/23	200	212

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% continued		
Sovereigns - 1.0% continued		
2.75%, 1/19/27	\$200	\$198
3.50%, 9/20/28	500	520
Mexico Government International Bond,		
3.50%, 1/21/21	2,000	2,024
4.00%, 10/2/23	150	154
3.75%, 1/11/28	1,000	988
7.50%, 4/8/33	100	128
6.75%, 9/27/34	750	913
6.05%, 1/11/40	820	938
4.75%, 3/8/44	1,000	982
5.55%, 1/21/45	500	548
4.60%, 1/23/46	500	482
4.35%, 1/15/47	500	468
Panama Government International Bond,		
4.00%, 9/22/24	575	601
3.75%, 3/16/25	500	516
3.88%, 3/17/28	500	519
6.70%, 1/26/36	550	718
4.50%, 5/15/47	250	264
Peruvian Government International Bond,		
7.35%, 7/21/25	500	629
6.55%, 3/14/37	500	673
5.63%, 11/18/50	600	770
Philippine Government International Bond,		
4.20%, 1/21/24	1,000	1,054
10.63%, 3/16/25	500	711
5.50%, 3/30/26	200	230
7.75%, 1/14/31	500	703
6.38%, 10/23/34	500	666
5.00%, 1/13/37	500	588
3.70%, 2/2/42	500	507
Republic of Italy Government International Bond,		
5.38%, 6/15/33	175	187
Republic of Poland Government International Bond,		
5.13%, 4/21/21	150	157
3.00%, 3/17/23	1,000	1,006
4.00%, 1/22/24	150	157

See Notes to the Financial Statements.

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% <i>continued</i>		
Sovereigns – 1.0% <i>continued</i>		
Uruguay Government International Bond, 7.63%, 3/21/36	\$250	\$345
4.13%, 11/20/45	400	390
5.10%, 6/18/50	750	801
		29,923
Supermarkets & Pharmacies – 0.0%		
Koninklijke Ahold Delhaize N.V., 5.70%, 10/1/40	116	128
Supranationals – 1.3%		
African Development Bank, 1.25%, 7/26/21	500	488
3.00%, 9/20/23	750	769
Asian Development Bank, 2.25%, 1/20/21	5,000	4,987
2.13%, 11/24/21	100	99
2.00%, 4/24/26	1,000	969
2.50%, 11/2/27	500	499
Corp. Andina de Fomento, 4.38%, 6/15/22	613	636
European Bank for Reconstruction & Development, 1.13%, 8/24/20	500	491
2.75%, 3/7/23	500	507
European Investment Bank, 2.00%, 3/15/21	3,000	2,977
2.50%, 4/15/21	1,500	1,504
2.38%, 5/13/21	2,500	2,499
2.13%, 10/15/21	200	199
2.25%, 3/15/22	250	249
3.25%, 1/29/24	250	260
2.50%, 10/15/24	1,000	1,005
2.13%, 4/13/26	1,500	1,469
4.88%, 2/15/36	200	253
Inter-American Development Bank, 1.88%, 3/15/21	250	248
2.63%, 4/19/21	2,000	2,010
1.25%, 9/14/21	550	536
1.75%, 9/14/22	400	392
3.00%, 2/21/24	150	154
2.13%, 1/15/25	500	491
2.00%, 6/2/26	1,000	971
3.13%, 9/18/28	1,000	1,045

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% <i>continued</i>		
Supranationals – 1.3% <i>continued</i>		
3.88%, 10/28/41	\$200	\$228
International Bank for Reconstruction & Development, 2.25%, 6/24/21	500	499
2.75%, 7/23/21	4,000	4,039
1.38%, 9/20/21	2,000	1,955
2.00%, 1/26/22	235	233
1.63%, 2/10/22	1,000	981
2.50%, 11/25/24	600	603
2.13%, 3/3/25	700	691
2.50%, 7/29/25	500	502
4.75%, 2/15/35	25	31
International Finance Corp., 2.25%, 1/25/21	155	155
1.13%, 7/20/21	1,000	973
2.88%, 7/31/23	1,321	1,347
Nordic Investment Bank, 1.50%, 9/29/20	200	197
2.25%, 2/1/21	667	665
		38,806
Travel & Lodging – 0.0%		
Carnival Corp., 3.95%, 10/15/20	250	255
Winding Up Agencies – 0.1%		
FMS Wertmanagement, 2.75%, 3/6/23	1,500	1,523
Wireless Telecommunications Services – 0.2%		
America Movil S.A.B. de C.V., 3.13%, 7/16/22	295	297
6.13%, 11/15/37	505	623
Rogers Communications, Inc., 3.00%, 3/15/23	80	80
3.63%, 12/15/25	1,000	1,022
4.50%, 3/15/43	45	47
5.45%, 10/1/43	130	151
Vodafone Group PLC, 3.75%, 1/16/24	420	424
4.13%, 5/30/25	895	912
7.88%, 2/15/30	15	19
6.15%, 2/27/37	1,065	1,181
4.38%, 2/19/43	230	206
		4,962

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
FOREIGN ISSUER BONDS - 7.3% continued		
Wireline Telecommunications Services - 0.1%		
British Telecommunications PLC, 9.63%, 12/15/30	\$100	\$144
Deutsche Telekom International Finance B.V., 8.75%, 6/15/30	400	550
Orange S.A., 9.00%, 3/1/31	610	882
Telefonica Emisiones S.A., 5.46%, 2/16/21	155	162
4.57%, 4/27/23	240	253
4.10%, 3/8/27	1,010	1,024
7.05%, 6/20/36	205	250
		3,265
Total Foreign Issuer Bonds		
(Cost \$215,867)		218,854

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6%⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Fannie Mae-Aces, Series 2013-M14, Class A2, 3.33%, 10/25/23	\$193	\$198
Fannie Mae-Aces, Series 2013-M6, Class 1AC, 3.60%, 2/25/43 ^{(1) (2)}	150	152
Fannie Mae-Aces, Series 2013-M6, Class 2A, 2.52%, 3/25/23 ^{(1) (2)}	113	113
Fannie Mae-Aces, Series 2013-M7, Class A2, 2.28%, 12/27/22	130	129
Fannie Mae-Aces, Series 2013-M9, Class A2, 2.39%, 1/25/23	109	108
Fannie Mae-Aces, Series 2014-M13, Class A2, 3.02%, 8/25/24	100	102
Fannie Mae-Aces, Series 2014-M3, Class A2, 3.48%, 1/25/24	339	350
Fannie Mae-Aces, Series 2014-M4, Class A2, 3.35%, 3/25/24	545	560
Fannie Mae-Aces, Series 2015-M1, Class A2, 2.53%, 9/25/24	150	149
Fannie Mae-Aces, Series 2015-M11, Class A2, 2.84%, 4/25/25 ^{(1) (2)}	500	505
Fannie Mae-Aces, Series 2015-M3, Class A2, 2.72%, 10/25/24	250	251
Fannie Mae-Aces, Series 2016-M3, Class A2, 2.70%, 2/25/26	100	99
Fannie Mae-Aces, Series 2016-M4, Class A2, 2.58%, 3/25/26	100	98
Fannie Mae-Aces, Series 2016-M5, Class A2, 2.47%, 4/25/26	250	244
Fannie Mae-Aces, Series 2016-M7, Class AV2, 2.16%, 10/25/23	250	246

U.S. GOVERNMENT AGENCIES - 29.6%⁽¹²⁾		
Fannie Mae - 12.6%		
1.50%, 6/22/20	3,000	2,968
2.88%, 10/30/20	3,500	3,530
2.75%, 6/22/21	5,000	5,048
2.88%, 9/12/23	1,500	1,535
2.63%, 9/6/24	1,000	1,015
2.13%, 4/24/26	1,000	977
7.13%, 1/15/30	1,500	2,105
6.63%, 11/15/30	200	275
5.63%, 7/15/37	500	676
Fannie Mae-Aces, Series 2012-M17, Class A2, 2.18%, 11/25/22	186	183
Fannie Mae-Aces, Series 2012-M2, Class A2, 2.72%, 2/25/22	122	122
Fannie Mae-Aces, Series 2012-M4, Class 1A2, 2.98%, 4/25/22	118	119
Fannie Mae-Aces, Series 2012-M5, Class A2, 2.72%, 2/25/22	138	138
Fannie Mae-Aces, Series 2012-M9, Class A2, 2.48%, 4/25/22	169	169

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Fannie Mae-Aces, Series 2016-M9, Class A2, 2.29%, 6/25/26	\$100	\$96
Fannie Mae-Aces, Series 2017-M1, Class A2, 2.42%, 10/25/26 ^{(1) (2)}	100	97
Fannie Mae-Aces, Series 2017-M11, Class A2, 2.98%, 8/25/29	125	123
Fannie Mae-Aces, Series 2017-M2, Class A2, 2.79%, 2/25/27 ^{(1) (2)}	100	99
Fannie Mae-Aces, Series 2017-M4, Class A2, 2.60%, 12/25/26 ^{(1) (2)}	150	147
Fannie Mae-Aces, Series 2017-M5, Class A2, 3.18%, 4/25/29 ^{(1) (2)}	125	127
Fannie Mae-Aces, Series 2017-M8, Class A2, 3.06%, 5/25/27	300	302
Fannie Mae-Aces, Series 2018-M1, Class A2, 2.99%, 12/25/27 ^{(1) (2)}	250	250
Fannie Mae-Aces, Series 2018-M10, Class A2, 3.38%, 7/25/28 ^{(1) (2)}	200	206
Fannie Mae-Aces, Series 2018-M13, Class A2, 3.70%, 9/25/30 ^{(1) (2)}	200	210
Fannie Mae-Aces, Series 2018-M2, Class A2, 2.90%, 1/25/28 ^{(1) (2)}	125	125
Fannie Mae-Aces, Series 2018-M3, Class A2, 3.09%, 2/25/30 ^{(1) (2)}	100	100
Fannie Mae-Aces, Series 2018-M4, Class A2, 3.04%, 3/25/28 ^{(1) (2)}	100	101
Fannie Mae-Aces, Series 2018-M8, Class A2, 3.33%, 6/25/28 ^{(1) (2)}	100	103
Fannie Mae-Aces, Series 2019-M1, Class A2, 3.55%, 9/25/28 ^{(1) (2)}	250	261

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Fannie Mae-Aces, Series 2019-M4, Class A2, 3.61%, 2/25/31	\$150	\$156
Pool #255376, 6.00%, 8/1/19	1	1
Pool #256792, 6.50%, 6/1/22	13	13
Pool #256925, 6.00%, 10/1/37	17	19
Pool #256959, 6.00%, 11/1/37	94	104
Pool #257042, 6.50%, 1/1/38	200	225
Pool #257106, 4.50%, 1/1/28	2	3
Pool #257237, 4.50%, 6/1/28	35	36
Pool #357630, 5.00%, 10/1/19	2	2
Pool #707791, 5.00%, 6/1/33	112	121
Pool #725425, 5.50%, 4/1/34	40	44
Pool #730811, 4.50%, 8/1/33	84	88
Pool #735222, 5.00%, 2/1/35	24	26
Pool #735358, 5.50%, 2/1/35	100	110
Pool #735502, 6.00%, 4/1/35	14	16
Pool #737853, 5.00%, 9/1/33	205	221
Pool #745336, 5.00%, 3/1/36	499	537
Pool #745418, 5.50%, 4/1/36	36	40
Pool #745754, 5.00%, 9/1/34	269	289
Pool #745826, 6.00%, 7/1/36	146	161
Pool #747383, 5.50%, 10/1/33	95	102

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Fannie Mae - 12.6% continued

Pool #755632, 5.00%, 4/1/34	\$77	\$83
Pool #772730, 5.00%, 4/1/34	83	89
Pool #790406, 6.00%, 9/1/34	51	56
Pool #793666, 5.50%, 9/1/34	67	74
Pool #796250, 5.50%, 11/1/34	44	48
Pool #800471, 5.50%, 10/1/34	250	275
Pool #807701, 4.50%, 12/1/19	2	2
Pool #811944, 4.50%, 1/1/20	4	4
Pool #817795, 6.00%, 8/1/36	22	23
Pool #826057, 5.00%, 7/1/35	56	60
Pool #826585, 5.00%, 8/1/35	112	121
Pool #828523, 5.00%, 7/1/35	37	40
Pool #831676, 6.50%, 8/1/36	15	18
Pool #832628, 5.50%, 9/1/20	8	8
Pool #833067, 5.50%, 9/1/35	133	146
Pool #833163, 5.00%, 9/1/35	73	78
Pool #840577, 5.00%, 10/1/20	5	5
Pool #844909, 4.50%, 10/1/20	1	1
Pool #845425, 6.00%, 2/1/36	81	89
Pool #847921, 5.50%, 11/1/20	26	27
Pool #863759, 4.00%, 12/1/20	1	1

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Fannie Mae - 12.6% continued

Pool #864435, 4.50%, 12/1/20	\$15	\$15
Pool #868435, 6.00%, 4/1/36	115	125
Pool #869710, 6.00%, 4/1/36	52	58
Pool #871135, 6.00%, 1/1/37	33	36
Pool #880505, 6.00%, 8/1/21	3	3
Pool #881818, 6.50%, 8/1/36	89	101
Pool #885769, 6.00%, 6/1/36	9	10
Pool #885866, 6.00%, 6/1/36	75	82
Pool #887111, 5.50%, 5/1/20	2	2
Pool #888100, 5.50%, 9/1/36	171	188
Pool #888152, 5.00%, 5/1/21	5	5
Pool #888205, 6.50%, 2/1/37	32	37
Pool #888447, 4.00%, 5/1/21	6	6
Pool #889224, 5.50%, 1/1/37	185	203
Pool #889390, 6.00%, 3/1/23	15	15
Pool #889401, 6.00%, 3/1/38	80	88
Pool #889415, 6.00%, 5/1/37	356	393
Pool #889579, 6.00%, 5/1/38	172	189
Pool #889630, 6.50%, 3/1/38	24	27
Pool #889970, 5.00%, 12/1/36	137	148
Pool #890234, 6.00%, 10/1/38	80	88

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Pool #890329, 4.00%, 4/1/26	\$882	\$913
Pool #890339, 5.00%, 9/1/20	3	3
Pool #890796, 3.50%, 12/1/45	3,185	3,260
Pool #893363, 5.00%, 6/1/36	43	46
Pool #893366, 5.00%, 4/1/35	72	77
Pool #898417, 6.00%, 10/1/36	18	20
Pool #899079, 5.00%, 3/1/37	44	47
Pool #902414, 5.50%, 11/1/36	94	103
Pool #906090, 5.50%, 1/1/37	103	113
Pool #910147, 5.00%, 3/1/22	18	18
Pool #912414, 4.50%, 1/1/22	16	16
Pool #915499, 5.00%, 3/1/37	62	66
Pool #915870, 7.00%, 4/1/37	4	4
Pool #918515, 5.00%, 6/1/37	73	79
Pool #923123, 5.00%, 4/1/36	10	10
Pool #923166, 7.50%, 1/1/37	6	6
Pool #928261, 4.50%, 3/1/36	70	73
Pool #928584, 6.50%, 8/1/37	243	278
Pool #928909, 6.00%, 12/1/37	1	1
Pool #928915, 6.00%, 11/1/37	8	9
Pool #930606, 4.00%, 2/1/39	495	513

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Pool #931195, 4.50%, 5/1/24	\$84	\$86
Pool #932023, 5.00%, 1/1/38	64	69
Pool #932741, 4.50%, 4/1/40	334	355
Pool #934466, 5.50%, 9/1/23	42	43
Pool #940623, 5.50%, 8/1/37	29	31
Pool #943388, 6.00%, 6/1/37	142	156
Pool #943617, 6.00%, 8/1/37	65	71
Pool #945876, 5.50%, 8/1/37	10	10
Pool #946527, 7.00%, 9/1/37	16	16
Pool #947216, 6.00%, 10/1/37	41	45
Pool #949391, 5.50%, 8/1/22	1	1
Pool #953018, 6.50%, 10/1/37	64	71
Pool #953910, 6.00%, 11/1/37	40	44
Pool #955771, 6.50%, 10/1/37	45	50
Pool #959604, 6.50%, 11/1/37	9	10
Pool #959880, 5.50%, 11/1/37	20	21
Pool #962687, 5.00%, 4/1/38	98	105
Pool #963735, 4.50%, 6/1/23	41	42
Pool #965389, 6.00%, 10/1/23	27	28
Pool #966660, 6.00%, 12/1/37	1	2
Pool #968037, 6.00%, 1/1/38	27	29

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Fannie Mae - 12.6% continued

Pool #969632, 6.50%, 1/1/38	\$24	\$27
Pool #970013, 4.50%, 6/1/38	133	139
Pool #972452, 5.50%, 3/1/38	171	185
Pool #975365, 5.00%, 6/1/23	22	22
Pool #976963, 5.50%, 2/1/38	998	1,084
Pool #981704, 5.00%, 6/1/23	66	68
Pool #981854, 5.50%, 7/1/38	70	76
Pool #984075, 4.50%, 6/1/23	20	21
Pool #986760, 5.50%, 7/1/38	286	312
Pool #987114, 5.50%, 9/1/23	5	5
Pool #987115, 5.50%, 9/1/23	11	11
Pool #992472, 6.00%, 10/1/38	10	10
Pool #992491, 4.50%, 10/1/23	23	23
Pool #993055, 5.50%, 12/1/38	23	25
Pool #995018, 5.50%, 6/1/38	58	64
Pool #995203, 5.00%, 7/1/35	411	442
Pool #995266, 5.00%, 12/1/23	186	191
Pool #995879, 6.00%, 4/1/39	83	91
Pool #AA0649, 5.00%, 12/1/38	261	283
Pool #AA2939, 4.50%, 4/1/39	481	512
Pool #AA4482, 4.00%, 4/1/39	402	419

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Fannie Mae - 12.6% continued

Pool #AA4562, 4.50%, 9/1/39	\$422	\$450
Pool #AA8978, 4.50%, 7/1/39	103	109
Pool #AA9357, 4.50%, 8/1/39	403	426
Pool #AB1048, 4.50%, 5/1/40	595	629
Pool #AB2067, 3.50%, 1/1/41	827	845
Pool #AB2092, 4.00%, 1/1/41	416	435
Pool #AB2272, 4.50%, 2/1/41	587	625
Pool #AB2693, 4.50%, 4/1/41	405	432
Pool #AB2768, 4.50%, 4/1/41	444	471
Pool #AB3035, 5.00%, 5/1/41	710	766
Pool #AB3246, 5.00%, 7/1/41	164	176
Pool #AB4057, 4.00%, 12/1/41	1,629	1,690
Pool #AB4293, 3.50%, 1/1/42	1,029	1,051
Pool #AB5049, 4.00%, 4/1/42	1,630	1,690
Pool #AB6016, 3.50%, 8/1/42	730	746
Pool #AB6293, 3.50%, 9/1/27	1,060	1,086
Pool #AB6472, 2.00%, 10/1/27	470	463
Pool #AB7076, 3.00%, 11/1/42	2,399	2,400
Pool #AB7503, 3.00%, 1/1/43	1,036	1,037
Pool #AB7733, 3.00%, 1/1/43	2,143	2,145
Pool #AB8787, 2.00%, 3/1/28	1,006	990

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Pool #AB8823, 3.00%, 3/1/43	\$3,859	\$3,861
Pool #AB9019, 3.00%, 4/1/43	885	886
Pool #AB9136, 2.50%, 4/1/43	103	101
Pool #AB9363, 3.50%, 5/1/43	2,412	2,464
Pool #AB9990, 3.00%, 7/1/33	209	212
Pool #AC2947, 5.50%, 9/1/39	372	397
Pool #AC2969, 5.00%, 9/1/39	1,638	1,770
Pool #AC3263, 4.50%, 9/1/29	155	163
Pool #AC3312, 4.50%, 10/1/39	838	885
Pool #AC4861, 4.50%, 11/1/24	201	207
Pool #AC5040, 4.00%, 10/1/24	105	108
Pool #AC6118, 4.50%, 11/1/39	232	245
Pool #AC6742, 4.50%, 1/1/40	902	959
Pool #AC8518, 5.00%, 12/1/39	359	387
Pool #AC9581, 5.50%, 1/1/40	822	890
Pool #AD0119, 6.00%, 7/1/38	233	257
Pool #AD0585, 4.50%, 12/1/39	442	472
Pool #AD0639, 6.00%, 12/1/38	65	70
Pool #AD0969, 5.50%, 8/1/37	303	333
Pool #AD5241, 4.50%, 7/1/40	287	303
Pool #AD5525, 5.00%, 6/1/40	357	385

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Pool #AD5556, 4.00%, 6/1/25	\$89	\$91
Pool #AD7859, 5.00%, 6/1/40	223	241
Pool #AE0949, 4.00%, 2/1/41	956	992
Pool #AE0971, 4.00%, 5/1/25	71	73
Pool #AE0981, 3.50%, 3/1/41	763	779
Pool #AE1807, 4.00%, 10/1/40	1,229	1,274
Pool #AE3873, 4.50%, 10/1/40	172	182
Pool #AE5436, 4.50%, 10/1/40	236	249
Pool #AE7758, 3.50%, 11/1/25	150	154
Pool #AH0525, 4.00%, 12/1/40	1,000	1,037
Pool #AH1295, 3.50%, 1/1/26	287	295
Pool #AH3226, 5.00%, 2/1/41	68	74
Pool #AH4158, 4.00%, 1/1/41	176	183
Pool #AH4450, 3.00%, 1/1/26	177	179
Pool #AH5573, 4.00%, 2/1/41	840	877
Pool #AH5614, 3.50%, 2/1/26	294	301
Pool #AH8854, 4.50%, 4/1/41	259	273
Pool #AI1247, 4.00%, 4/1/26	140	144
Pool #AI3470, 4.50%, 6/1/41	363	383
Pool #AI4361, (Floating, ICE LIBOR USD 1Y + 1.80%, 8.05% Cap), 4.55%, 9/1/41 ⁽²⁾	13	14

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Fannie Mae - 12.6% continued

Pool #A14380, (Floating, ICE LIBOR USD 1Y + 1.80%, 7.97% Cap), 4.68%, 11/1/41 ⁽²⁾	\$16	\$17
Pool #A15603, 4.50%, 7/1/41	207	219
Pool #A17743, 4.00%, 8/1/41	217	225
Pool #A19137, 2.50%, 11/1/27	1,243	1,242
Pool #A19555, 4.00%, 9/1/41	532	552
Pool #A19828, (Floating, ICE LIBOR USD 1Y + 1.82%, 7.87% Cap), 4.68%, 11/1/41 ⁽²⁾	27	28
Pool #AJ2001, (Floating, ICE LIBOR USD 1Y + 1.80%, 8.02% Cap), 4.66%, 10/1/41 ⁽²⁾	17	17
Pool #AJ4093, 3.50%, 10/1/26	75	76
Pool #AJ4408, 4.50%, 10/1/41	107	113
Pool #AJ6086, 3.00%, 12/1/26	226	229
Pool #AJ9152, 3.50%, 12/1/26	933	954
Pool #AJ9218, 4.00%, 2/1/42	705	732
Pool #AJ9326, 3.50%, 1/1/42	1,193	1,219
Pool #AJ9355, 3.00%, 1/1/27	504	511
Pool #AK4813, 3.50%, 3/1/42	495	505
Pool #AK4945, 3.50%, 2/1/42	557	568
Pool #AK7766, 2.50%, 3/1/27	605	605
Pool #AK9444, 4.00%, 3/1/42	196	205
Pool #AL0442, 5.50%, 6/1/40	91	100

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Fannie Mae - 12.6% continued

Pool #AL0766, 4.00%, 9/1/41	\$1,180	\$1,233
Pool #AL1449, 4.00%, 1/1/42	1,252	1,298
Pool #AL1849, 6.00%, 2/1/39	347	383
Pool #AL1939, 3.50%, 6/1/42	1,280	1,308
Pool #AL2243, 4.00%, 3/1/42	1,220	1,265
Pool #AL2303, 4.50%, 6/1/26	146	149
Pool #AL2326, 4.50%, 4/1/42	2,427	2,560
Pool #AL2397, (Floating, ICE LIBOR USD 1Y + 1.71%, 7.69% Cap), 2.79%, 8/1/42 ⁽²⁾	125	130
Pool #AL2438, 3.00%, 9/1/27	1,204	1,220
Pool #AL2893, 3.50%, 12/1/42	2,995	3,066
Pool #AL3396, 2.50%, 3/1/28	546	546
Pool #AL3803, 3.00%, 6/1/28	1,024	1,037
Pool #AL4408, 4.50%, 11/1/43	1,474	1,566
Pool #AL4462, 2.50%, 6/1/28	979	978
Pool #AL4908, 4.00%, 2/1/44	1,142	1,193
Pool #AL5167, 3.50%, 1/1/34	295	303
Pool #AL5254, 3.00%, 11/1/27	717	726
Pool #AL5377, 4.00%, 6/1/44	2,979	3,112
Pool #AL5734, 3.50%, 9/1/29	938	961
Pool #AL5785, 4.00%, 9/1/44	1,753	1,837
Pool #AL6488, 3.50%, 8/1/43	630	644

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Pool #AL7807, 3.00%, 11/1/30	\$2,453	\$2,479
Pool #AL8469, 3.50%, 4/1/31	436	447
Pool #AL8908, 3.00%, 8/1/46	872	872
Pool #AL8951, 3.00%, 8/1/46	821	819
Pool #AL9582, 3.00%, 12/1/31	1,118	1,131
Pool #AO0752, 3.00%, 4/1/42	688	688
Pool #AO0800, 3.00%, 4/1/27	469	475
Pool #AO2973, 3.50%, 5/1/42	1,489	1,525
Pool #AO4136, 3.50%, 6/1/42	906	926
Pool #AO7970, 2.50%, 6/1/27	319	319
Pool #AO8031, 3.50%, 7/1/42	2,459	2,511
Pool #AO8629, 3.50%, 7/1/42	415	424
Pool #AP6273, 3.00%, 10/1/42	698	699
Pool #AQ6784, 3.50%, 12/1/42	767	784
Pool #AQ8185, 2.50%, 1/1/28	191	191
Pool #AQ8647, 3.50%, 12/1/42	1,131	1,155
Pool #AR1706, 2.50%, 1/1/28	2,992	2,990
Pool #AR3054, 3.00%, 1/1/28	685	694
Pool #AR3792, 3.00%, 2/1/43	642	643
Pool #AR8151, 3.00%, 3/1/43	1,247	1,248
Pool #AR9188, 2.50%, 3/1/43	152	148

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Pool #AR9582, 3.00%, 3/1/43	\$408	\$408
Pool #AS0018, 3.00%, 7/1/43	2,678	2,680
Pool #AS0275, 3.00%, 8/1/33	264	267
Pool #AS3294, 4.00%, 9/1/44	2,064	2,135
Pool #AS3600, 3.00%, 10/1/29	1,573	1,590
Pool #AS3657, 4.50%, 10/1/44	1,364	1,437
Pool #AS4085, 4.00%, 12/1/44	602	629
Pool #AS4306, 3.00%, 1/1/45	1,141	1,140
Pool #AS4458, 3.50%, 2/1/45	3,652	3,725
Pool #AS4715, 3.00%, 4/1/45	1,045	1,044
Pool #AS5090, 2.50%, 6/1/30	377	375
Pool #AS5324, 2.50%, 7/1/30	844	839
Pool #AS5500, 3.00%, 7/1/35	423	428
Pool #AS5666, 4.00%, 8/1/45	1,288	1,332
Pool #AS5892, 3.50%, 10/1/45	1,669	1,698
Pool #AS6192, 3.50%, 11/1/45	3,108	3,166
Pool #AS6262, 3.50%, 11/1/45	1,868	1,901
Pool #AS6332, 3.50%, 12/1/45	2,114	2,150
Pool #AS6398, 3.50%, 12/1/45	1,448	1,473
Pool #AS6730, 3.50%, 2/1/46	2,705	2,751
Pool #AS6887, 2.50%, 3/1/31	783	779

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Fannie Mae - 12.6% continued

Pool #AS7149, 3.00%, 5/1/46	\$1,449	\$1,447
Pool #AS7157, 3.00%, 5/1/46	922	920
Pool #AS7247, 4.00%, 5/1/46	626	647
Pool #AS7343, 3.00%, 6/1/46	879	876
Pool #AS7480, 2.00%, 7/1/31	214	209
Pool #AS7580, 3.00%, 7/1/46	1,046	1,043
Pool #AS8067, 3.00%, 10/1/46	1,444	1,440
Pool #AS8074, 3.00%, 10/1/46	851	848
Pool #AS8178, 3.00%, 10/1/36	267	269
Pool #AS8194, 2.50%, 10/1/31	2,597	2,585
Pool #AS8424, 3.00%, 12/1/36	404	408
Pool #AS8483, 3.00%, 12/1/46	1,291	1,287
Pool #AS8591, 2.00%, 1/1/32	398	388
Pool #AS8614, 3.50%, 1/1/32	280	286
Pool #AS8699, 4.00%, 1/1/47	3,792	3,919
Pool #AS8787, 2.00%, 2/1/32	215	210
Pool #AS8960, 4.00%, 3/1/47	817	853
Pool #AS9505, 3.00%, 4/1/32	792	800
Pool #AT0666, 3.50%, 4/1/43	499	510
Pool #AT2720, 3.00%, 5/1/43	1,156	1,157
Pool #AT3164, 3.00%, 4/1/43	1,950	1,952

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Fannie Mae - 12.6% continued

Pool #AT3180, 3.00%, 5/1/43	\$2,399	\$2,401
Pool #AT5026, 3.00%, 5/1/43	2,070	2,071
Pool #AU1657, 2.50%, 7/1/28	461	461
Pool #AU1689, 3.50%, 8/1/43	2,432	2,483
Pool #AU1808, 3.00%, 8/1/43	1,967	1,969
Pool #AU3164, 3.00%, 8/1/33	229	232
Pool #AU5918, 3.00%, 9/1/43	1,839	1,841
Pool #AU5919, 3.50%, 9/1/43	1,288	1,314
Pool #AV0691, 4.00%, 12/1/43	2,356	2,461
Pool #AV2339, 4.00%, 12/1/43	515	538
Pool #AW8167, 3.50%, 2/1/42	596	609
Pool #AW8595, 3.00%, 8/1/29	387	391
Pool #AX2163, 3.50%, 11/1/44	774	788
Pool #AX4413, 4.00%, 11/1/44	1,407	1,455
Pool #AX4839, 3.50%, 11/1/44	1,449	1,475
Pool #AX6139, 4.00%, 11/1/44	1,924	2,003
Pool #AY0544, 2.50%, 8/1/27	1,354	1,353
Pool #AY3062, 3.00%, 11/1/26	461	467
Pool #AY5580, 3.50%, 6/1/45	4,618	4,704
Pool #AY9555, 3.00%, 5/1/45	1,600	1,598
Pool #AZ1449, 3.00%, 7/1/45	1,120	1,119

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Pool #AZ2936, 3.00%, 9/1/45	\$571	\$570
Pool #AZ2947, 4.00%, 9/1/45	1,376	1,423
Pool #AZ4775, 3.50%, 10/1/45	941	957
Pool #BA2911, 3.00%, 11/1/30	412	416
Pool #BC0326, 3.50%, 12/1/45	681	693
Pool #BC0822, 3.50%, 4/1/46	6,264	6,370
Pool #BC1105, 3.50%, 2/1/46	2,481	2,523
Pool #BC1510, 3.00%, 8/1/46	734	731
Pool #BC9096, 3.50%, 12/1/46	986	1,002
Pool #BE3171, 2.50%, 2/1/32	827	823
Pool #BH1130, 3.50%, 4/1/32	679	695
Pool #BH5784, 3.00%, 11/1/32	2,748	2,779
Pool #BH7032, 3.50%, 12/1/47	667	677
Pool #BH7106, 3.50%, 1/1/48	1,391	1,412
Pool #BH9215, 3.50%, 1/1/48	435	442
Pool #BJ0648, 3.50%, 3/1/48	1,450	1,472
Pool #BJ9181, 5.00%, 5/1/48	1,250	1,322
Pool #BJ9260, 4.00%, 4/1/48	1,506	1,555
Pool #BJ9977, 4.00%, 5/1/48	652	678
Pool #BK0276, 4.00%, 9/1/48	540	557
Pool #BK0920, 4.00%, 7/1/48	3,355	3,460

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Pool #BK0922, 4.50%, 7/1/48	\$520	\$544
Pool #BK4740, 4.00%, 8/1/48	841	867
Pool #BK4764, 4.00%, 8/1/48	1,000	1,031
Pool #BK4816, 4.00%, 9/1/48	1,615	1,664
Pool #BM1687, 4.00%, 1/1/47	3,265	3,377
Pool #BM1787, 4.00%, 9/1/47	2,054	2,138
Pool #BM2001, 3.50%, 12/1/46	385	392
Pool #BM3286, 4.50%, 11/1/47	249	261
Pool #BM4151, 2.50%, 6/1/32	2,626	2,611
Pool #BN1176, 4.50%, 11/1/48	720	752
Pool #BN1628, 4.50%, 11/1/48	650	678
Pool #CA0110, 3.50%, 8/1/47	1,733	1,759
Pool #CA0619, 4.00%, 10/1/47	433	448
Pool #CA0620, 4.00%, 10/1/47	4,386	4,531
Pool #CA0656, 3.50%, 11/1/47	2,255	2,294
Pool #CA0859, 3.50%, 12/1/47	2,310	2,346
Pool #CA0917, 3.50%, 12/1/47	1,360	1,384
Pool #CA1370, 4.00%, 3/1/48	858	891
Pool #CA1378, 4.00%, 3/1/48	929	959
Pool #CA1564, 4.50%, 4/1/48	494	516
Pool #CA1711, 4.50%, 5/1/48	1,493	1,561

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Fannie Mae - 12.6% continued

Pool #CA1902, 4.50%, 6/1/48	\$1,424	\$1,501
Pool #CA1909, 4.50%, 6/1/48	711	743
Pool #CA1951, 4.00%, 7/1/48	1,047	1,080
Pool #CA1952, 4.50%, 6/1/48	535	560
Pool #CA2056, 4.50%, 7/1/48	720	753
Pool #CA2208, 4.50%, 8/1/48	512	535
Pool #CA2256, 3.50%, 8/1/33	925	946
Pool #CA2366, 3.50%, 9/1/48	779	791
Pool #CA2375, 4.00%, 9/1/48	3,391	3,495
Pool #CA2616, 3.50%, 11/1/48	2,043	2,081
Pool #MA0361, 4.00%, 3/1/30	151	156
Pool #MA0667, 4.00%, 3/1/31	387	402
Pool #MA0706, 4.50%, 4/1/31	455	478
Pool #MA0711, 3.50%, 4/1/31	242	246
Pool #MA0804, 4.00%, 7/1/31	254	264
Pool #MA0976, 3.50%, 2/1/32	549	565
Pool #MA1107, 3.50%, 7/1/32	685	704
Pool #MA1138, 3.50%, 8/1/32	374	384
Pool #MA1141, 3.00%, 8/1/32	191	194
Pool #MA1200, 3.00%, 10/1/32	1,050	1,063
Pool #MA1239, 3.50%, 11/1/32	506	521

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Fannie Mae - 12.6% continued

Pool #MA1432, 3.00%, 5/1/33	\$1,063	\$1,075
Pool #MA1511, 2.50%, 7/1/33	318	315
Pool #MA1764, 4.00%, 1/1/34	451	471
Pool #MA2320, 3.00%, 7/1/35	932	943
Pool #MA2473, 3.50%, 12/1/35	410	419
Pool #MA2489, 2.50%, 12/1/30	1,260	1,254
Pool #MA2512, 4.00%, 1/1/46	580	599
Pool #MA2670, 3.00%, 7/1/46	2,389	2,382
Pool #MA2672, 3.00%, 7/1/36	525	531
Pool #MA2705, 3.00%, 8/1/46	1,689	1,684
Pool #MA2737, 3.00%, 9/1/46	764	762
Pool #MA2738, 3.00%, 9/1/36	759	767
Pool #MA2771, 3.00%, 10/1/46	823	820
Pool #MA2775, 2.50%, 10/1/31	436	434
Pool #MA2781, 2.50%, 10/1/46	527	512
Pool #MA2804, 3.00%, 11/1/36	938	948
Pool #MA2817, 2.50%, 11/1/36	410	403
Pool #MA2841, 2.50%, 12/1/36	167	163
Pool #MA2863, 3.00%, 1/1/47	11,955	11,919
Pool #MA2895, 3.00%, 2/1/47	691	689
Pool #MA2929, 3.50%, 3/1/47	4,089	4,154

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Pool #MA3028, 3.50%, 6/1/37	\$864	\$883
Pool #MA3057, 3.50%, 7/1/47	2,138	2,172
Pool #MA3058, 4.00%, 7/1/47	831	859
Pool #MA3059, 3.50%, 7/1/37	167	171
Pool #MA3073, 4.50%, 7/1/47	1,635	1,712
Pool #MA3127, 3.00%, 9/1/37	352	355
Pool #MA3150, 4.50%, 10/1/47	787	824
Pool #MA3181, 3.50%, 11/1/37	263	269
Pool #MA3182, 3.50%, 11/1/47	2,242	2,277
Pool #MA3184, 4.50%, 11/1/47	244	255
Pool #MA3185, 3.00%, 11/1/37	447	449
Pool #MA3188, 3.00%, 11/1/32	1,257	1,269
Pool #MA3211, 4.00%, 12/1/47	441	456
Pool #MA3239, 4.00%, 1/1/48	1,876	1,939
Pool #MA3276, 3.50%, 2/1/48	1,921	1,952
Pool #MA3281, 4.00%, 2/1/38	900	935
Pool #MA3334, 4.50%, 4/1/48	1,676	1,754
Pool #MA3385, 4.50%, 6/1/48	677	708
Pool #MA3412, 3.50%, 7/1/38	568	579
Pool #MA3443, 4.00%, 8/1/48	809	834
Pool #MA3444, 4.50%, 8/1/48	693	725

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Fannie Mae - 12.6% continued		
Pool #MA3467, 4.00%, 9/1/48	\$814	\$839
Pool #MA3492, 4.00%, 10/1/38	193	199
Pool TBA, 4/19/49 ⁽¹³⁾	22,300	23,066
		378,936
Federal Home Loan Bank - 0.4%		
2.63%, 5/28/20	500	501
1.38%, 9/28/20	3,000	2,955
2.63%, 10/1/20	5,000	5,021
3.00%, 10/12/21	3,000	3,052
5.50%, 7/15/36	500	667
		12,196
Freddie Mac - 1.2%		
1.38%, 5/1/20	500	494
2.38%, 1/13/22	1,500	1,504
2.75%, 6/19/23	2,000	2,035
6.75%, 3/15/31	1,200	1,676
Freddie Mac Multifamily Structured Pass Through Certificates, Series K014, Class A2, 3.87%, 4/25/21	344	351
Freddie Mac Multifamily Structured Pass Through Certificates, Series K017, Class A2, 2.87%, 12/25/21	97	98
Freddie Mac Multifamily Structured Pass Through Certificates, Series K018, Class A2, 2.79%, 1/25/22	500	502
Freddie Mac Multifamily Structured Pass Through Certificates, Series K020, Class A2, 2.37%, 5/25/22	150	149
Freddie Mac Multifamily Structured Pass Through Certificates, Series K023, Class A2, 2.31%, 8/25/22	350	348
Freddie Mac Multifamily Structured Pass Through Certificates, Series K024, Class A2, 2.57%, 9/25/22	200	200

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Freddie Mac - 1.2% continued

Freddie Mac Multifamily Structured Pass Through Certificates, Series K025, Class A1, 1.88%, 4/25/22	\$195	\$193
Freddie Mac Multifamily Structured Pass Through Certificates, Series K027, Class A2, 2.64%, 1/25/23	750	752
Freddie Mac Multifamily Structured Pass Through Certificates, Series K028, Class A2, 3.11%, 2/25/23	300	306
Freddie Mac Multifamily Structured Pass Through Certificates, Series K029, Class A2, 3.32%, 2/25/23	250	257
Freddie Mac Multifamily Structured Pass Through Certificates, Series K030, Class A2, 3.25%, 4/25/23	300	307
Freddie Mac Multifamily Structured Pass Through Certificates, Series K031, Class A2, 3.30%, 4/25/23	227	233
Freddie Mac Multifamily Structured Pass Through Certificates, Series K032, Class A2, 3.31%, 5/25/23	365	375
Freddie Mac Multifamily Structured Pass Through Certificates, Series K033, Class A2, 3.06%, 7/25/23	350	356
Freddie Mac Multifamily Structured Pass Through Certificates, Series K038, Class A2, 3.39%, 3/25/24	295	305
Freddie Mac Multifamily Structured Pass Through Certificates, Series K040, Class A2, 3.24%, 9/25/24	300	309
Freddie Mac Multifamily Structured Pass Through Certificates, Series K041, Class A2, 3.17%, 10/25/24	300	307

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Freddie Mac - 1.2% continued

Freddie Mac Multifamily Structured Pass Through Certificates, Series K042, Class A2, 2.67%, 12/25/24	\$200	\$200
Freddie Mac Multifamily Structured Pass Through Certificates, Series K043, Class A2, 3.06%, 12/25/24	200	204
Freddie Mac Multifamily Structured Pass Through Certificates, Series K046, Class A2, 3.21%, 3/25/25	250	257
Freddie Mac Multifamily Structured Pass Through Certificates, Series K051, Class A2, 3.31%, 9/25/25	300	310
Freddie Mac Multifamily Structured Pass Through Certificates, Series K053, Class A2, 3.00%, 12/25/25	300	304
Freddie Mac Multifamily Structured Pass Through Certificates, Series K054, Class A2, 2.75%, 1/25/26	250	250
Freddie Mac Multifamily Structured Pass Through Certificates, Series K055, Class A2, 2.67%, 3/25/26	500	497
Freddie Mac Multifamily Structured Pass Through Certificates, Series K056, Class A2, 2.53%, 5/25/26	400	393
Freddie Mac Multifamily Structured Pass Through Certificates, Series K058, Class A2, 2.65%, 8/25/26	250	247
Freddie Mac Multifamily Structured Pass Through Certificates, Series K065, Class A2, 3.24%, 4/25/27	350	359
Freddie Mac Multifamily Structured Pass Through Certificates, Series K066, Class A2, 3.12%, 6/25/27	350	356

See Notes to the Financial Statements.

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ <i>continued</i>		
Freddie Mac - 1.2% <i>continued</i>		
Freddie Mac Multifamily Structured Pass Through Certificates, Series K067, Class A2, 3.19%, 7/25/27	\$250	\$256
Freddie Mac Multifamily Structured Pass Through Certificates, Series K068, Class A2, 3.24%, 8/25/27	150	154
Freddie Mac Multifamily Structured Pass Through Certificates, Series K069, Class A2, 3.19%, 9/25/27	200	204
Freddie Mac Multifamily Structured Pass Through Certificates, Series K070, Class A2, 3.30%, 11/25/27	150	154
Freddie Mac Multifamily Structured Pass Through Certificates, Series K072, Class A2, 3.44%, 12/25/27	150	156
Freddie Mac Multifamily Structured Pass Through Certificates, Series K073, Class A2, 3.35%, 1/25/28	150	155
Freddie Mac Multifamily Structured Pass Through Certificates, Series K074, Class A2, 3.60%, 1/25/28	150	158
Freddie Mac Multifamily Structured Pass Through Certificates, Series K075, Class A2, 3.65%, 2/25/28	150	158
Freddie Mac Multifamily Structured Pass Through Certificates, Series K076, Class A2, 3.90%, 4/25/28	200	215
Freddie Mac Multifamily Structured Pass Through Certificates, Series K077, Class A2, 3.85%, 5/25/28	200	214
Freddie Mac Multifamily Structured Pass Through Certificates, Series K078, Class A2, 3.85%, 6/25/51	150	161

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ <i>continued</i>		
Freddie Mac - 1.2% <i>continued</i>		
Freddie Mac Multifamily Structured Pass Through Certificates, Series K079, Class A2, 3.93%, 6/25/28	\$200	\$216
Freddie Mac Multifamily Structured Pass Through Certificates, Series K080, Class A2, 3.93%, 7/25/28	200	216
Freddie Mac Multifamily Structured Pass Through Certificates, Series K081, Class A2, 3.90%, 8/25/28	200	215
Freddie Mac Multifamily Structured Pass Through Certificates, Series K082, Class A2, 3.92%, 9/25/28	350	377
Freddie Mac Multifamily Structured Pass Through Certificates, Series K083, Class A2, 4.05%, 9/25/28	200	217
Freddie Mac Multifamily Structured Pass Through Certificates, Series K086, Class A2, 3.86%, 11/25/28	200	214
Freddie Mac Multifamily Structured Pass Through Certificates, Series K-1510, Class A2, 3.72%, 1/25/31	100	105
Freddie Mac Multifamily Structured Pass Through Certificates, Series K-1510, Class A3, 3.79%, 1/25/34	100	106
Freddie Mac Multifamily Structured Pass Through Certificates, Series K154, Class A2, 3.42%, 4/25/32	100	103
Freddie Mac Multifamily Structured Pass Through Certificates, Series K155, Class A3, 3.75%, 4/25/33	100	106
Freddie Mac Multifamily Structured Pass Through Certificates, Series K157, Class A2, 3.99%, 5/25/33	100	107

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Freddie Mac - 1.2% continued

Freddie Mac Multifamily Structured Pass Through Certificates, Series K157, Class A3, 3.99%, 8/25/33	\$100	\$109
Freddie Mac Multifamily Structured Pass Through Certificates, Series K716, Class A2, 3.13%, 6/25/21	500	505
Freddie Mac Multifamily Structured Pass Through Certificates, Series K718, Class A2, 2.79%, 1/25/22	250	251
Freddie Mac Multifamily Structured Pass Through Certificates, Series K719, Class A2, 2.73%, 6/25/22	100	100
Freddie Mac Multifamily Structured Pass Through Certificates, Series K722, Class A2, 2.41%, 3/25/23	250	248
Freddie Mac Multifamily Structured Pass Through Certificates, Series K723, Class A2, 2.45%, 8/25/23	250	249
Freddie Mac Multifamily Structured Pass Through Certificates, Series K729, Class A2, 3.14%, 10/25/24	200	204
Freddie Mac Multifamily Structured Pass Through Certificates, Series K730, Class A2, 3.59%, 1/25/25	200	209
Freddie Mac Multifamily Structured Pass Through Certificates, Series K731, Class A2, 3.60%, 2/25/25	150	157
Freddie Mac Multifamily Structured Pass Through Certificates, Series K732, Class A2, 3.70%, 5/25/25	400	421
Freddie Mac Multifamily Structured Pass Through Certificates, Series K733, Class A2, 3.75%, 8/25/25	500	528

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Freddie Mac - 1.2% continued

Freddie Mac Multifamily Structured Pass Through Certificates, Series KC02, Class A2, 3.37%, 7/25/25	\$300	\$306
Pool TBA, 4/19/49 ⁽¹³⁾	15,220	15,738
		37,426

Freddie Mac Gold - 7.2%

Pool #A16753, 5.00%, 11/1/33	43	47
Pool #A17665, 5.00%, 1/1/34	48	52
Pool #A27950, 5.50%, 11/1/34	229	252
Pool #A31136, 5.50%, 1/1/35	202	217
Pool #A39306, 5.50%, 11/1/35	129	142
Pool #A46224, 5.00%, 7/1/35	19	21
Pool #A48104, 5.00%, 1/1/36	59	64
Pool #A51296, 6.00%, 8/1/36	7	7
Pool #A54897, 6.50%, 8/1/36	11	12
Pool #A56110, 5.50%, 12/1/36	118	127
Pool #A57604, 5.00%, 3/1/37	141	152
Pool #A58718, 5.50%, 3/1/37	13	14
Pool #A59081, 5.50%, 4/1/37	172	188
Pool #A60942, 5.00%, 5/1/37	31	32
Pool #A61560, 5.50%, 10/1/36	245	269
Pool #A61573, 5.00%, 9/1/34	716	773
Pool #A61597, 5.50%, 12/1/35	34	36

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Freddie Mac Gold - 7.2% continued		
Pool #A64474, 5.50%, 9/1/37	\$15	\$16
Pool #A67116, 7.00%, 10/1/37	15	17
Pool #A68761, 5.50%, 9/1/37	126	135
Pool #A69169, 4.50%, 12/1/37	52	55
Pool #A69303, 6.00%, 11/1/37	19	21
Pool #A73778, 5.00%, 2/1/38	86	93
Pool #A74134, 7.00%, 2/1/38	21	23
Pool #A78507, 5.00%, 6/1/38	282	304
Pool #A81606, 6.00%, 9/1/38	17	18
Pool #A83008, 5.50%, 11/1/38	206	225
Pool #A84432, 4.50%, 2/1/39	50	52
Pool #A88476, 4.50%, 9/1/39	1,436	1,525
Pool #A89346, 4.50%, 10/1/39	776	821
Pool #A90749, 4.50%, 1/1/40	668	710
Pool #A91541, 5.00%, 3/1/40	186	200
Pool #A91626, 4.50%, 3/1/40	398	425
Pool #A91942, 4.50%, 4/1/40	279	297
Pool #A94672, 4.50%, 10/1/40	404	428
Pool #A96296, 4.00%, 1/1/41	485	505
Pool #A96310, 4.00%, 1/1/41	353	366
Pool #A96995, 4.00%, 2/1/41	780	809

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Freddie Mac Gold - 7.2% continued		
Pool #A97443, 4.50%, 3/1/41	\$355	\$376
Pool #B17658, 4.50%, 1/1/20 ⁽¹⁴⁾	—	—
Pool #B18502, 5.50%, 6/1/20	2	2
Pool #B18931, 4.50%, 3/1/20	1	1
Pool #C03457, 4.50%, 2/1/40	243	257
Pool #C03812, 3.50%, 4/1/42	549	565
Pool #C03821, 3.50%, 4/1/42	1,160	1,185
Pool #C04268, 3.00%, 10/1/42	2,589	2,590
Pool #C09004, 3.50%, 7/1/42	394	403
Pool #C09042, 3.50%, 5/1/43	502	513
Pool #C09063, 4.00%, 9/1/44	407	421
Pool #C09066, 3.50%, 10/1/44	567	578
Pool #C91009, 5.00%, 11/1/26	10	10
Pool #C91247, 5.00%, 4/1/29	113	120
Pool #C91354, 4.00%, 1/1/31	385	400
Pool #C91370, 4.50%, 5/1/31	197	207
Pool #C91388, 3.50%, 2/1/32	238	245
Pool #C91402, 4.00%, 10/1/31	318	331
Pool #C91408, 3.50%, 11/1/31	236	243
Pool #C91485, 3.50%, 8/1/32	376	387
Pool #C91811, 4.00%, 1/1/35	165	172

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Freddie Mac Gold – 7.2% continued

Pool #C91826, 3.00%, 5/1/35	\$308	\$310
Pool #C91858, 3.00%, 12/1/35	326	330
Pool #C91879, 3.00%, 6/1/36	373	377
Pool #C91891, 3.00%, 9/1/36	394	398
Pool #C91904, 2.50%, 11/1/36	246	242
Pool #C91908, 3.00%, 1/1/37	164	166
Pool #C91949, 3.00%, 9/1/37	437	441
Pool #C91955, 3.00%, 10/1/37	356	360
Pool #C91970, 3.50%, 1/1/38	457	467
Pool #C91971, 4.00%, 1/1/38	178	185
Pool #C92003, 3.50%, 7/1/38	378	386
Pool #C92010, 4.00%, 8/1/38	488	507
Pool #D97564, 5.00%, 1/1/28	106	112
Pool #D99094, 3.00%, 3/1/32	255	258
Pool #E03033, 3.00%, 2/1/27	463	470
Pool #E04044, 3.50%, 8/1/27	767	786
Pool #E04072, 2.50%, 8/1/27	213	213
Pool #G01907, 4.50%, 8/1/34	23	25
Pool #G01974, 5.00%, 12/1/35	234	252
Pool #G02064, 5.00%, 2/1/36	111	119
Pool #G02069, 5.50%, 3/1/36	16	18

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Freddie Mac Gold – 7.2% continued

Pool #G02386, 6.00%, 11/1/36	\$178	\$196
Pool #G02391, 6.00%, 11/1/36	5	6
Pool #G02540, 5.00%, 11/1/34	54	58
Pool #G02649, 6.00%, 1/1/37	8	9
Pool #G02702, 6.50%, 1/1/37	11	13
Pool #G02789, 6.00%, 4/1/37	623	687
Pool #G02911, 6.00%, 4/1/37	8	9
Pool #G02973, 6.00%, 6/1/37	22	25
Pool #G03121, 5.00%, 6/1/36	97	105
Pool #G03134, 5.50%, 8/1/36	40	44
Pool #G03176, 5.00%, 8/1/37	30	32
Pool #G03218, 6.00%, 9/1/37	23	25
Pool #G03351, 6.00%, 9/1/37	45	49
Pool #G03513, 6.00%, 11/1/37	53	58
Pool #G03600, 7.00%, 11/1/37	22	26
Pool #G03737, 6.50%, 11/1/37	306	341
Pool #G03992, 6.00%, 3/1/38	54	59
Pool #G04287, 5.00%, 5/1/38	95	101
Pool #G04459, 5.50%, 6/1/38	81	89
Pool #G04611, 6.00%, 7/1/38	150	164
Pool #G04650, 6.50%, 9/1/38	79	91

See Notes to the Financial Statements.

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ <i>continued</i>		
Freddie Mac Gold - 7.2% <i>continued</i>		
Pool #G04817, 5.00%, 9/1/38	\$59	\$63
Pool #G05082, 5.00%, 3/1/38	133	143
Pool #G05167, 4.50%, 2/1/39	163	172
Pool #G05725, 4.50%, 11/1/39	371	396
Pool #G05733, 5.00%, 11/1/39	280	303
Pool #G05870, 4.50%, 4/1/40	458	487
Pool #G05969, 5.00%, 8/1/40	184	199
Pool #G05971, 5.50%, 8/1/40	760	828
Pool #G06020, 5.50%, 12/1/39	655	716
Pool #G06767, 5.00%, 10/1/41	584	631
Pool #G06947, 6.00%, 5/1/40	183	202
Pool #G07030, 4.00%, 6/1/42	2,082	2,176
Pool #G07098, 3.50%, 7/1/42	612	626
Pool #G07152, 4.00%, 6/1/42	1,619	1,680
Pool #G07171, 4.00%, 8/1/42	880	917
Pool #G07445, 2.50%, 7/1/43	645	630
Pool #G07787, 4.00%, 8/1/44	2,991	3,127
Pool #G07924, 3.50%, 1/1/45	884	905
Pool #G07961, 3.50%, 3/1/45	1,801	1,839
Pool #G07998, 4.50%, 7/1/44	423	444
Pool #G08189, 7.00%, 3/1/37	28	32

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ <i>continued</i>		
Freddie Mac Gold - 7.2% <i>continued</i>		
Pool #G08192, 5.50%, 4/1/37	\$37	\$41
Pool #G08341, 5.00%, 4/1/39	790	852
Pool #G08477, 3.50%, 2/1/42	713	728
Pool #G08537, 3.00%, 7/1/43	2,230	2,231
Pool #G08554, 3.50%, 10/1/43	938	958
Pool #G08608, 3.00%, 9/1/44	412	411
Pool #G08614, 3.00%, 11/1/44	4,078	4,077
Pool #G08624, 4.00%, 1/1/45	1,221	1,262
Pool #G08632, 3.50%, 3/1/45	1,610	1,639
Pool #G08648, 3.00%, 6/1/45	697	696
Pool #G08650, 3.50%, 6/1/45	1,274	1,297
Pool #G08653, 3.00%, 7/1/45	1,702	1,698
Pool #G08660, 4.00%, 8/1/45	428	443
Pool #G08666, 3.00%, 9/1/45	5,043	5,033
Pool #G08667, 3.50%, 9/1/45	1,001	1,019
Pool #G08672, 4.00%, 10/1/45	578	597
Pool #G08677, 4.00%, 11/1/45	528	545
Pool #G08681, 3.50%, 12/1/45	1,900	1,934
Pool #G08698, 3.50%, 3/1/46	987	1,005
Pool #G08702, 3.50%, 4/1/46	1,017	1,035
Pool #G08710, 3.00%, 6/1/46	1,180	1,176

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Freddie Mac Gold – 7.2% continued

Pool #G08715, 3.00%, 8/1/46	\$2,573	\$2,565
Pool #G08721, 3.00%, 9/1/46	721	718
Pool #G08726, 3.00%, 10/1/46	950	947
Pool #G08747, 3.00%, 2/1/47	602	599
Pool #G08766, 3.50%, 6/1/47	1,181	1,201
Pool #G08774, 3.50%, 8/1/47	438	445
Pool #G08785, 4.00%, 10/1/47	1,871	1,931
Pool #G08788, 3.50%, 11/1/47	2,616	2,659
Pool #G08790, 4.50%, 11/1/47	1,673	1,754
Pool #G08792, 3.50%, 12/1/47	687	699
Pool #G08793, 4.00%, 12/1/47	1,921	1,983
Pool #G08794, 4.50%, 12/1/47	591	620
Pool #G08797, 4.00%, 1/1/48	1,626	1,679
Pool #G08804, 3.50%, 3/1/48	1,650	1,677
Pool #G08814, 4.00%, 5/1/48	1,314	1,357
Pool #G08818, 4.50%, 6/1/48	394	413
Pool #G08827, 4.50%, 7/1/48	926	970
Pool #G08831, 4.00%, 8/1/48	1,137	1,173
Pool #G08842, 4.00%, 10/1/48	1,693	1,747
Pool #G11776, 4.50%, 9/1/20	4	4
Pool #G12571, 4.00%, 1/1/22	19	20

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Freddie Mac Gold – 7.2% continued

Pool #G12673, 5.00%, 9/1/21	\$9	\$9
Pool #G12837, 4.50%, 4/1/22	17	17
Pool #G12868, 5.00%, 11/1/22	41	42
Pool #G12869, 5.00%, 9/1/22	31	31
Pool #G13136, 4.50%, 5/1/23	45	47
Pool #G13151, 6.00%, 3/1/23	33	34
Pool #G13201, 4.50%, 7/1/23	27	27
Pool #G13433, 5.50%, 1/1/24	38	39
Pool #G14168, 5.50%, 12/1/24	46	47
Pool #G14239, 4.00%, 9/1/26	791	816
Pool #G14554, 4.50%, 7/1/26	64	66
Pool #G14891, 3.00%, 10/1/28	340	344
Pool #G15089, 2.50%, 11/1/28	572	571
Pool #G15134, 3.00%, 5/1/29	236	239
Pool #G15468, 3.50%, 12/1/29	480	492
Pool #G16499, 2.00%, 8/1/32	139	136
Pool #G16562, 3.50%, 8/1/33	931	956
Pool #G16600, 3.00%, 7/1/33	3,246	3,284
Pool #G18220, 6.00%, 11/1/22	6	6
Pool #G18420, 3.00%, 1/1/27	611	619
Pool #G18438, 2.50%, 6/1/27	286	286

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Freddie Mac Gold - 7.2% continued		
Pool #G18442, 3.50%, 8/1/27	\$467	\$478
Pool #G18475, 2.50%, 8/1/28	2,136	2,136
Pool #G18571, 2.50%, 10/1/30	448	446
Pool #G18601, 3.00%, 5/1/31	622	628
Pool #G18618, 2.00%, 11/1/31	229	223
Pool #G18626, 2.50%, 1/1/32	3,203	3,185
Pool #G18629, 2.00%, 1/1/32	78	76
Pool #G18664, 3.50%, 10/1/32	412	422
Pool #G30327, 4.50%, 1/1/27	20	20
Pool #G30835, 3.50%, 12/1/35	341	349
Pool #G31020, 2.50%, 2/1/37	91	89
Pool #G31057, 3.00%, 2/1/38	449	451
Pool #G60145, 3.50%, 8/1/45	952	972
Pool #G60238, 3.50%, 10/1/45	1,362	1,394
Pool #G60361, 3.50%, 12/1/45	1,351	1,378
Pool #G60440, 3.50%, 3/1/46	2,296	2,350
Pool #G60696, 3.00%, 9/1/46	1,290	1,286
Pool #G60707, 3.00%, 9/1/46	1,218	1,214
Pool #G60723, 3.00%, 10/1/46	992	990
Pool #G60724, 3.00%, 10/1/46	990	988
Pool #G60948, 3.00%, 1/1/47	3,448	3,436

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Freddie Mac Gold - 7.2% continued		
Pool #G61044, 3.50%, 3/1/47	\$4,276	\$4,358
Pool #G61578, 4.50%, 8/1/48	479	502
Pool #G61608, 4.50%, 9/1/48	1,346	1,420
Pool #G61645, 4.00%, 10/1/48	1,655	1,707
Pool #J00991, 4.00%, 1/1/21	10	10
Pool #J02541, 4.00%, 9/1/20	3	3
Pool #J03041, 6.00%, 7/1/21	6	6
Pool #J03736, 5.50%, 11/1/21	13	13
Pool #J05307, 4.50%, 8/1/22	5	5
Pool #J06175, 5.00%, 5/1/21	2	2
Pool #J06465, 6.00%, 11/1/22	2	2
Pool #J06476, 5.50%, 11/1/22	13	14
Pool #J08098, 5.50%, 6/1/23	8	8
Pool #J08202, 5.00%, 7/1/23	11	11
Pool #J08454, 5.00%, 8/1/23	14	14
Pool #J08913, 5.50%, 10/1/23	12	13
Pool #J09148, 5.00%, 12/1/23	36	36
Pool #J09305, 5.00%, 2/1/24	50	50
Pool #J09463, 5.00%, 3/1/24	33	33
Pool #J11136, 4.00%, 11/1/24	39	41
Pool #J12098, 4.50%, 4/1/25	269	277

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Freddie Mac Gold – 7.2% continued

Pool #J14808, 3.50%, 3/1/26	\$340	\$348
Pool #J17055, 3.00%, 11/1/26	196	198
Pool #J17232, 3.00%, 11/1/26	257	260
Pool #J17932, 3.00%, 3/1/27	398	403
Pool #J20834, 2.50%, 10/1/27	536	535
Pool #J21601, 2.50%, 12/1/27	1,893	1,893
Pool #J22069, 2.50%, 1/1/28	130	130
Pool #J22986, 2.50%, 3/1/28	1,080	1,079
Pool #J23813, 2.00%, 5/1/28	938	923
Pool #J30435, 3.00%, 1/1/30	594	602
Pool #J31371, 2.50%, 4/1/30	783	781
Pool #J32223, 2.50%, 7/1/30	571	569
Pool #J32244, 3.00%, 7/1/30	2,019	2,043
Pool #J34252, 3.50%, 4/1/31	113	116
Pool #K90071, 3.00%, 2/1/33	856	857
Pool #K90641, 3.50%, 6/1/33	118	121
Pool #K90791, 3.00%, 7/1/33	364	369
Pool #K91490, 3.50%, 1/1/34	719	740
Pool #K92325, 3.00%, 1/1/35	469	474
Pool #Q02211, 4.50%, 7/1/41	439	465
Pool #Q02605, 4.50%, 8/1/41	1,054	1,116

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		

Freddie Mac Gold – 7.2% continued

Pool #Q03085, 4.00%, 9/1/41	\$212	\$220
Pool #Q04649, 3.50%, 11/1/41	270	276
Pool #Q08894, 3.50%, 6/1/42	718	734
Pool #Q09009, 4.00%, 6/1/42	1,447	1,508
Pool #Q10389, 3.50%, 8/1/42	1,186	1,217
Pool #Q10438, 3.50%, 8/1/42	1,127	1,152
Pool #Q14324, 3.00%, 1/1/43	1,270	1,271
Pool #Q14426, 3.00%, 1/1/43	3,504	3,503
Pool #Q14676, 3.00%, 1/1/43	812	813
Pool #Q15438, 3.00%, 2/1/43	1,085	1,086
Pool #Q15843, 3.00%, 2/1/43	360	361
Pool #Q18305, 3.50%, 5/1/43	1,992	2,036
Pool #Q18339, 3.00%, 5/1/43	377	378
Pool #Q19697, 3.00%, 6/1/43	893	894
Pool #Q19909, 3.00%, 7/1/43	694	694
Pool #Q20550, 3.00%, 8/1/43	1,180	1,180
Pool #Q21320, 3.50%, 8/1/43	463	473
Pool #Q24954, 4.00%, 2/1/44	739	772
Pool #Q27352, 3.50%, 7/1/44	2,524	2,577
Pool #Q27353, 4.00%, 7/1/44	1,984	2,067
Pool #Q29640, 4.00%, 11/1/44	722	753

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Freddie Mac Gold - 7.2% continued		
Pool #Q36759, 3.50%, 10/1/45	\$1,402	\$1,434
Pool #Q37471, 4.00%, 11/1/45	923	954
Pool #Q37986, 3.50%, 12/1/45	694	709
Pool #Q40841, 3.00%, 6/1/46	1,121	1,117
Pool #Q43876, 3.00%, 10/1/46	1,051	1,047
Pool #Q44663, 3.00%, 11/1/46	1,520	1,515
Pool #Q45095, 3.50%, 12/1/46	3,055	3,106
Pool #Q48874, 3.50%, 6/1/47	358	365
Pool #Q50031, 3.50%, 8/1/47	1,272	1,295
Pool #Q50962, 3.50%, 9/1/47	1,650	1,677
Pool #Q51774, 3.50%, 10/1/47	5,637	5,728
Pool #Q52115, 3.50%, 11/1/47	675	686
Pool #Q52319, 3.50%, 11/1/47	1,467	1,491
Pool #Q52985, 3.50%, 12/1/47	568	577
Pool #Q53695, 3.50%, 1/1/48	1,513	1,537
Pool #Q54334, 3.50%, 2/1/48	1,310	1,331
Pool #Q54891, 4.00%, 3/1/48	1,107	1,142
Pool #Q56363, 4.50%, 5/1/48	1,118	1,172
Pool #Q57433, 4.00%, 7/1/48	1,058	1,092
Pool #Q57443, 5.00%, 7/1/48	739	782
Pool #Q58069, 4.00%, 8/1/48	773	797

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Freddie Mac Gold - 7.2% continued		
Pool #Q58304, 4.00%, 9/1/48	\$1,712	\$1,766
Pool #Q58904, 4.50%, 10/1/48	964	1,010
Pool #Q59882, 3.50%, 11/1/48	1,292	1,318
Pool #V60268, 3.00%, 9/1/28	991	1,004
Pool #V60886, 2.50%, 8/1/30	267	266
Pool #V60902, 2.50%, 8/1/30	208	207
Pool #V61151, 2.50%, 5/1/31	743	740
Pool #V61347, 2.50%, 10/1/31	803	799
Pool #V80003, 3.00%, 4/1/43	1,677	1,678
Pool #V80004, 3.00%, 4/1/43	463	463
Pool #V80058, 3.00%, 5/1/43	742	743
Pool #V83616, 4.00%, 11/1/47	903	932
Pool #V84594, 4.00%, 9/1/48	2,782	2,870
		217,900
Government National Mortgage Association I - 0.7%		
Pool #510835, 5.50%, 2/15/35	30	32
Pool #553463, 3.50%, 1/15/42	715	734
Pool #597889, 5.50%, 6/15/33	200	215
Pool #614169, 5.00%, 7/15/33	49	53
Pool #616879, 3.50%, 2/15/42	485	498
Pool #617739, 6.00%, 10/15/37	10	11
Pool #634431, 6.00%, 9/15/34	18	20

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association I - 0.7% continued		
Pool #641416, 5.50%, 4/15/35	\$148	\$160
Pool #646341, 6.00%, 11/15/36	29	31
Pool #648538, 5.00%, 12/15/35	61	64
Pool #651753, 5.50%, 3/15/36	11	12
Pool #670030, 3.00%, 7/15/45	628	631
Pool #675211, 6.50%, 3/15/38	8	9
Pool #675484, 5.50%, 6/15/38	66	72
Pool #676360, 6.50%, 10/15/37	6	6
Pool #682899, 6.00%, 9/15/40	178	194
Pool #687824, 5.50%, 8/15/38	115	125
Pool #687900, 5.00%, 9/15/38	116	124
Pool #687901, 5.00%, 9/15/38	73	78
Pool #692309, 6.00%, 1/15/39	61	67
Pool #697645, 5.50%, 10/15/38	38	42
Pool #698236, 5.00%, 6/15/39	307	329
Pool #698336, 4.50%, 5/15/39	342	360
Pool #699277, 6.00%, 9/15/38	14	16
Pool #700918, 5.50%, 11/15/38	121	133
Pool #700972, 5.50%, 11/15/38	22	24
Pool #701196, 6.00%, 10/15/38	5	6
Pool #703677, 5.50%, 6/15/39	141	154

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association I - 0.7% continued		
Pool #704185, 5.50%, 1/15/39	\$31	\$34
Pool #704514, 4.50%, 5/15/39	561	593
Pool #704624, 4.50%, 7/15/39	1,632	1,723
Pool #717175, 4.50%, 6/15/39	324	342
Pool #719262, 5.00%, 8/15/40	157	167
Pool #720065, 4.50%, 6/15/39	1,063	1,122
Pool #720202, 4.50%, 7/15/39	253	268
Pool #723231, 4.00%, 10/15/39	236	246
Pool #723339, 5.00%, 9/15/39	151	162
Pool #726085, 4.00%, 11/15/24	91	93
Pool #728629, 4.50%, 1/15/40	483	510
Pool #733663, 4.50%, 5/15/40	1,255	1,323
Pool #736768, 3.00%, 11/15/42	994	1,002
Pool #737286, 4.50%, 5/15/40	417	441
Pool #737416, 3.50%, 9/15/25	85	87
Pool #738134, 3.50%, 4/15/26	161	165
Pool #738247, 4.50%, 4/15/41	192	202
Pool #745215, 4.00%, 7/15/25	68	70
Pool #747643, 4.50%, 8/15/40	657	692
Pool #760874, 3.50%, 2/15/26	131	134
Pool #768800, 4.50%, 6/15/41	90	94

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association I - 0.7% continued		
Pool #773939, 4.00%, 11/15/41	\$497	\$518
Pool #778957, 3.50%, 3/15/42	601	618
Pool #782131, 5.50%, 12/15/36	48	53
Pool #782150, 5.50%, 4/15/37	57	63
Pool #782259, 5.00%, 2/15/36	112	120
Pool #782272, 5.50%, 2/15/38	104	115
Pool #782498, 6.00%, 12/15/38	50	56
Pool #782565, 5.00%, 2/15/39	1,165	1,250
Pool #782584, 5.00%, 3/15/39	69	74
Pool #782675, 4.50%, 6/15/24	74	76
Pool #782696, 5.00%, 6/15/39	272	292
Pool #782831, 6.00%, 12/15/39	35	39
Pool #783176, 4.00%, 11/15/40	644	669
Pool #783467, 4.00%, 10/15/41	2,001	2,079
Pool #783740, 2.50%, 12/15/27	231	231
Pool #AA5391, 3.50%, 6/15/42	43	44
Pool #AA6089, 3.00%, 2/15/43	401	404
Pool #AB2761, 3.50%, 8/15/42	159	163
Pool #AB2891, 3.00%, 9/15/42	234	236
Pool #AD8781, 3.00%, 3/15/43	357	360
Pool #AD9016, 3.00%, 4/15/43	423	426

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association I - 0.7% continued		
Pool #AL1763, 3.50%, 1/15/45	\$246	\$252
21,808		
Government National Mortgage Association II - 7.4%		
Pool #3570, 6.00%, 6/20/34	47	53
Pool #3665, 5.50%, 1/20/35	135	147
Pool #3852, 6.00%, 5/20/36	22	24
Pool #3879, 6.00%, 7/20/36	65	72
Pool #3910, 6.00%, 10/20/36	32	36
Pool #3994, 5.00%, 6/20/37	22	23
Pool #4018, 6.50%, 8/20/37	79	91
Pool #4026, 5.00%, 9/20/37	32	34
Pool #4027, 5.50%, 9/20/37	16	17
Pool #4040, 6.50%, 10/20/37	16	19
Pool #4098, 5.50%, 3/20/38	98	106
Pool #4116, 6.50%, 4/20/38	38	43
Pool #4170, 6.00%, 6/20/38	78	86
Pool #4194, 5.50%, 7/20/38	182	198
Pool #4243, 5.00%, 9/20/38	45	48
Pool #4244, 5.50%, 9/20/38	52	56
Pool #4245, 6.00%, 9/20/38	28	31
Pool #4269, 6.50%, 10/20/38	37	42
Pool #4290, 5.50%, 11/20/38	33	36

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association II - 7.4% continued		
Pool #4344, 6.00%, 1/20/39	\$60	\$67
Pool #4345, 6.50%, 1/20/39	41	47
Pool #4425, 5.50%, 4/20/39	113	123
Pool #4559, 5.00%, 10/20/39	246	263
Pool #4561, 6.00%, 10/20/39	143	157
Pool #4617, 4.50%, 1/20/40	76	80
Pool #4619, 5.50%, 1/20/40	237	256
Pool #4713, 4.50%, 6/20/40	223	235
Pool #4747, 5.00%, 7/20/40	193	207
Pool #4881, 3.50%, 12/20/40	823	846
Pool #4882, 4.00%, 12/20/40	1,893	1,971
Pool #4923, 4.50%, 1/20/41	180	190
Pool #5050, 4.00%, 5/20/26	141	146
Pool #5081, 4.00%, 6/20/41	301	313
Pool #5082, 4.50%, 6/20/41	310	327
Pool #5083, 5.00%, 6/20/41	1,202	1,286
Pool #5114, 4.00%, 7/20/41	1,199	1,249
Pool #5141, 5.00%, 8/20/41	159	170
Pool #5175, 4.50%, 9/20/41	168	177
Pool #5176, 5.00%, 9/20/41	821	878
Pool #5202, 3.50%, 10/20/41	462	474

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association II - 7.4% continued		
Pool #5203, 4.00%, 10/20/41	\$293	\$305
Pool #5232, 3.50%, 11/20/41	900	924
Pool #5264, 5.50%, 12/20/41	21	22
Pool #5280, 4.00%, 1/20/42	326	340
Pool #5304, 3.50%, 2/20/42	336	345
Pool #5317, 5.50%, 2/20/42	148	160
Pool #5326, 3.00%, 3/20/27	401	407
Pool #5331, 3.50%, 3/20/42	540	554
Pool #626951, 3.00%, 6/20/45	682	686
Pool #737602, 4.00%, 11/20/40	361	375
Pool #752757, 4.50%, 11/20/40	426	450
Pool #755677, 4.00%, 12/20/40	264	274
Pool #766711, 4.00%, 5/20/42	1,277	1,325
Pool #782433, 6.00%, 10/20/38	111	123
Pool #783976, 3.50%, 4/20/43	3,873	3,970
Pool #784345, 3.50%, 7/20/47	951	971
Pool #AA5970, 3.00%, 1/20/43	1,237	1,246
Pool #AA6054, 3.00%, 2/20/43	1,814	1,826
Pool #AA6149, 3.00%, 3/20/43	1,264	1,272
Pool #AA6160, 3.50%, 3/20/43	454	464
Pool #AA6243, 3.50%, 4/20/43	173	177

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association II - 7.4% continued		
Pool #AB9443, 3.50%, 11/20/42	\$641	\$655
Pool #AD1755, 3.50%, 2/20/43	773	792
Pool #AD8825, 3.50%, 3/20/43	437	448
Pool #AF5097, 4.00%, 8/20/43	1,271	1,318
Pool #AJ0645, 3.50%, 7/20/44	408	418
Pool #AJ0789, 3.50%, 8/20/45	3,279	3,352
Pool #AJ3643, 4.00%, 10/20/44	902	936
Pool #AK6867, 3.50%, 1/20/45	2,315	2,367
Pool #AO7525, 3.50%, 8/20/45	2,082	2,129
Pool #AO7682, 4.00%, 8/20/45	903	933
Pool #BB6965, 3.50%, 7/20/47	474	485
Pool #BE9902, 4.50%, 6/20/48	1,368	1,418
Pool #MA0006, 2.50%, 4/20/27	152	152
Pool #MA0022, 3.50%, 4/20/42	543	557
Pool #MA0088, 3.50%, 5/20/42	1,217	1,247
Pool #MA0220, 3.50%, 7/20/42	631	647
Pool #MA0318, 3.50%, 8/20/42	1,180	1,209
Pool #MA0321, 5.00%, 8/20/42	296	316
Pool #MA0391, 3.00%, 9/20/42	2,506	2,521
Pool #MA0392, 3.50%, 9/20/42	511	524
Pool #MA0698, 3.00%, 1/20/43	599	602

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association II - 7.4% continued		
Pool #MA0826, 3.00%, 3/20/28	\$176	\$178
Pool #MA0850, 2.50%, 3/20/43	221	218
Pool #MA0851, 3.00%, 3/20/43	876	881
Pool #MA0852, 3.50%, 3/20/43	1,025	1,055
Pool #MA0933, 3.00%, 4/20/43	1,073	1,079
Pool #MA0934, 3.50%, 4/20/43	346	354
Pool #MA1011, 3.00%, 5/20/43	1,030	1,036
Pool #MA1012, 3.50%, 5/20/43	918	941
Pool #MA1064, 2.50%, 6/20/28	566	567
Pool #MA1089, 3.00%, 6/20/43	1,105	1,112
Pool #MA1224, 3.50%, 8/20/43	815	835
Pool #MA1285, 3.50%, 9/20/43	469	480
Pool #MA1839, 4.00%, 4/20/44	268	278
Pool #MA1920, 4.00%, 5/20/44	288	300
Pool #MA2224, 4.00%, 9/20/44	1,533	1,595
Pool #MA2444, 3.00%, 12/20/44	232	234
Pool #MA2521, 3.50%, 1/20/45	920	942
Pool #MA2522, 4.00%, 1/20/45	324	337
Pool #MA2677, 3.00%, 3/20/45	511	514
Pool #MA2753, 3.00%, 4/20/45	1,339	1,347
Pool #MA2754, 3.50%, 4/20/45	540	553

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association II - 7.4% continued		
Pool #MA2891, 3.00%, 6/20/45	\$1,457	\$1,465
Pool #MA2892, 3.50%, 6/20/45	483	494
Pool #MA2935, 3.00%, 7/20/30	762	773
Pool #MA2960, 3.00%, 7/20/45	1,126	1,133
Pool #MA3034, 3.50%, 8/20/45	1,386	1,419
Pool #MA3104, 3.00%, 9/20/45	1,505	1,515
Pool #MA3106, 4.00%, 9/20/45	1,239	1,285
Pool #MA3172, 3.00%, 10/20/45	296	297
Pool #MA3173, 3.50%, 10/20/45	5,881	6,019
Pool #MA3174, 4.00%, 10/20/45	670	694
Pool #MA3244, 3.50%, 11/20/45	1,058	1,084
Pool #MA3245, 4.00%, 11/20/45	2,399	2,494
Pool #MA3310, 3.50%, 12/20/45	2,260	2,314
Pool #MA3378, 4.50%, 1/20/46	1,311	1,379
Pool #MA3521, 3.50%, 3/20/46	2,087	2,136
Pool #MA3522, 4.00%, 3/20/46	558	579
Pool #MA3596, 3.00%, 4/20/46	1,282	1,290
Pool #MA3597, 3.50%, 4/20/46	2,108	2,158
Pool #MA3662, 3.00%, 5/20/46	2,050	2,063
Pool #MA3663, 3.50%, 5/20/46	1,291	1,321
Pool #MA3664, 4.00%, 5/20/46	554	575

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association II - 7.4% continued		
Pool #MA3735, 3.00%, 6/20/46	\$2,482	\$2,496
Pool #MA3736, 3.50%, 6/20/46	1,704	1,744
Pool #MA3777, 2.50%, 7/20/31	194	194
Pool #MA3778, 3.00%, 7/20/31	242	246
Pool #MA3802, 3.00%, 7/20/46	2,909	2,926
Pool #MA3803, 3.50%, 7/20/46	2,539	2,599
Pool #MA3873, 3.00%, 8/20/46	1,117	1,124
Pool #MA3874, 3.50%, 8/20/46	1,158	1,185
Pool #MA3912, 2.50%, 9/20/31	271	270
Pool #MA3936, 3.00%, 9/20/46	2,520	2,537
Pool #MA3937, 3.50%, 9/20/46	3,488	3,570
Pool #MA4002, 2.50%, 10/20/46	160	156
Pool #MA4003, 3.00%, 10/20/46	1,665	1,675
Pool #MA4067, 2.50%, 11/20/46	1,219	1,194
Pool #MA4068, 3.00%, 11/20/46	7,883	7,931
Pool #MA4101, 2.50%, 12/20/31	143	143
Pool #MA4125, 2.50%, 12/20/46	82	81
Pool #MA4196, 3.50%, 1/20/47	1,754	1,795
Pool #MA4261, 3.00%, 2/20/47	2,648	2,664
Pool #MA4322, 4.00%, 3/20/47	864	895
Pool #MA4382, 3.50%, 4/20/47	642	657

See Notes to the Financial Statements.

BOND INDEX FUND continued

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association II - 7.4% continued		
Pool #MA4509, 3.00%, 6/20/47	\$2,681	\$2,696
Pool #MA4512, 4.50%, 6/20/47	1,215	1,263
Pool #MA4624, 3.00%, 8/20/32	237	240
Pool #MA4652, 3.50%, 8/20/47	2,721	2,783
Pool #MA4718, 9/20/47 ⁽¹³⁾	6,244	6,273
Pool #MA4719, 3.50%, 9/20/47	4,521	4,623
Pool #MA4778, 3.50%, 10/20/47	2,809	2,872
Pool #MA4838, 4.00%, 11/20/47	425	439
Pool #MA4900, 3.50%, 12/20/47	2,798	2,861
Pool #MA4901, 4.00%, 12/20/47	6,065	6,265
Pool #MA4962, 3.50%, 1/20/48	2,745	2,805
Pool #MA4963, 4.00%, 1/20/48	1,149	1,187
Pool #MA5019, 3.50%, 2/20/48	3,903	3,989
Pool #MA5077, 3.50%, 3/20/48	5,416	5,536
Pool #MA5137, 4.00%, 4/20/48	653	674
Pool #MA5191, 3.50%, 5/20/48	1,870	1,911
Pool #MA5264, 4.00%, 6/20/48	1,484	1,533
Pool #MA5265, 4.50%, 6/20/48	1,829	1,901
Pool #MA5266, 5.00%, 6/20/48	2,107	2,213
Pool #MA5330, 4.00%, 7/20/48	1,985	2,050
Pool #MA5331, 4.50%, 7/20/48	3,783	3,930

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT AGENCIES - 29.6% ⁽¹²⁾ continued		
Government National Mortgage Association II - 7.4% continued		
Pool #MA5398, 4.00%, 8/20/48	\$1,361	\$1,405
Pool #MA5399, 4.50%, 8/20/48	1,744	1,812
Pool #MA5466, 4.00%, 9/20/48	3,330	3,440
Pool #MA5467, 4.50%, 9/20/48	2,150	2,234
Pool #MA5528, 4.00%, 10/20/48	1,971	2,036
Pool #MA5529, 4.50%, 10/20/48	393	409
Pool #MA5564, 3.50%, 11/20/33	733	749
Pool #MA5595, 4.00%, 11/20/48	692	715
Pool TBA, 4/19/49 ⁽¹³⁾	18,700	19,323
		223,438
Tennessee Valley Authority - 0.1%		
5.25%, 9/15/39	1,650	2,123
Total U.S. Government Agencies		
(Cost \$895,293)		893,827

U.S. GOVERNMENT OBLIGATIONS - 38.4%**U.S. Treasury Bonds - 6.9%**

8.75%, 8/15/20	450	488
6.25%, 8/15/23	1,550	1,806
7.63%, 2/15/25	165	213
6.00%, 2/15/26	5,750	7,082
6.13%, 11/15/27	5,000	6,448
6.25%, 5/15/30	6,000	8,214
5.38%, 2/15/31	4,000	5,199
4.50%, 2/15/36	475	602
4.38%, 2/15/38	1,890	2,391
4.50%, 5/15/38	1,700	2,186
3.50%, 2/15/39	6,000	6,799
4.25%, 5/15/39	4,250	5,313
4.50%, 8/15/39	6,000	7,747
4.38%, 11/15/39	7,000	8,895
4.63%, 2/15/40	5,250	6,892
4.38%, 5/15/40	1,000	1,272
3.75%, 8/15/41	4,000	4,681

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT OBLIGATIONS - 38.4% continued		
U.S. Treasury Bonds – 6.9% continued		
3.13%, 2/15/42	\$2,000	\$2,125
2.75%, 8/15/42	2,500	2,489
3.38%, 5/15/44	5,000	5,527
3.00%, 11/15/44	7,000	7,259
2.50%, 2/15/45	4,000	3,774
3.00%, 5/15/45	6,000	6,225
3.00%, 11/15/45	18,000	18,681
2.50%, 5/15/46	8,000	7,519
2.25%, 8/15/46	5,000	4,459
2.88%, 11/15/46	5,000	5,062
3.00%, 5/15/47	8,000	8,291
2.75%, 8/15/47	7,000	6,900
2.75%, 11/15/47	8,000	7,885
3.00%, 2/15/48	8,000	8,277
3.13%, 5/15/48	5,000	5,302
3.00%, 8/15/48	16,000	16,562
3.00%, 2/15/49	15,000	15,541
		208,106

U.S. Treasury Notes – 31.5%

1.50%, 6/15/20	20,000	19,786
2.50%, 6/30/20	55,000	55,069
2.63%, 7/31/20	75,000	75,240
2.63%, 8/15/20	3,000	3,010
1.63%, 11/30/20	10,000	9,884
2.75%, 11/30/20	30,000	30,200
1.75%, 12/31/20	10,000	9,902
1.38%, 1/31/21	10,000	9,831
3.63%, 2/15/21	12,000	12,287
1.13%, 2/28/21	14,000	13,692
2.50%, 2/28/21	50,000	50,193
2.38%, 3/15/21	20,000	20,034
2.38%, 4/15/21	5,000	5,009
1.38%, 5/31/21	12,000	11,773
1.13%, 6/30/21	10,000	9,757
2.13%, 6/30/21	1,740	1,734
2.13%, 8/15/21	36,000	35,879
2.88%, 10/15/21	20,000	20,303
2.00%, 11/15/21	700	696
1.88%, 1/31/22	1,500	1,485
1.88%, 3/31/22	10,000	9,899
1.75%, 6/30/22	100,000	98,492
1.63%, 8/15/22	4,000	3,921
1.75%, 9/30/22	3,925	3,861

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT OBLIGATIONS - 38.4% continued		
U.S. Treasury Notes – 31.5% continued		
2.13%, 12/31/22	\$5,000	\$4,979
1.50%, 2/28/23	5,000	4,863
2.63%, 2/28/23	20,000	20,290
1.63%, 4/30/23	10,000	9,760
2.75%, 4/30/23	15,000	15,296
1.63%, 5/31/23	1,000	976
2.75%, 5/31/23	23,000	23,464
2.63%, 6/30/23	5,000	5,078
2.75%, 8/31/23	25,000	25,535
2.75%, 11/15/23	5,000	5,109
2.63%, 12/31/23	5,000	5,085
2.38%, 2/29/24	20,000	20,130
2.50%, 5/15/24	20,000	20,230
2.00%, 6/30/24	25,000	24,672
2.38%, 8/15/24	9,000	9,045
2.25%, 11/15/24	3,000	2,994
2.75%, 2/28/25	15,000	15,379
2.88%, 4/30/25	2,500	2,582
2.75%, 6/30/25	5,000	5,129
3.00%, 9/30/25	20,000	20,825
2.25%, 11/15/25	4,525	4,505
2.63%, 12/31/25	10,000	10,192
1.63%, 2/15/26	21,660	20,696
1.63%, 5/15/26	5,000	4,769
2.25%, 8/15/27	15,000	14,856
2.25%, 11/15/27	17,000	16,819
2.75%, 2/15/28	30,000	30,855
2.88%, 5/15/28	5,000	5,194
2.88%, 8/15/28	20,000	20,780
3.13%, 11/15/28	17,000	18,033
2.63%, 2/15/29	50,000	50,918
		950,975

Total U.S. Government Obligations**(Cost \$1,141,223)****1,159,081****MUNICIPAL BONDS – 0.6%****Arizona – 0.0%**

Salt River Project Agricultural Improvement & Power District Electric Revenue Bonds, Build America Bonds, 4.84%, 1/1/41	110	132
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See Notes to the Financial Statements.

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
MUNICIPAL BONDS - 0.6% <i>continued</i>		
California - 0.2%		
Bay Area Toll Bridge Authority Subordinate Revenue Bonds, Series S1, Build America Bonds, 7.04%, 4/1/50	\$150	\$229
Bay Area Toll Bridge Authority Taxable Revenue Bonds, Series S3, Build America Bonds, 6.91%, 10/1/50	150	229
California State G.O. Unlimited Bonds, Build America Bonds, 7.70%, 11/1/30	135	146
7.30%, 10/1/39	920	1,331
7.63%, 3/1/40	405	613
7.60%, 11/1/40	400	621
California State Various Purpose Taxable G.O. Unlimited Bonds, Build America Bonds, 7.55%, 4/1/39	585	889
East Bay Municipal Utility District Water System Subordinated Revenue Bonds, Build America Bonds, 5.87%, 6/1/40	300	395
Los Angeles Community College District G.O. Unlimited Bonds, Build America Bonds, 6.75%, 8/1/49	150	227
Los Angeles Department of Airports Direct Pay Revenue Bonds, Build America Bonds, 6.58%, 5/15/39	250	323
Los Angeles Unified School District G.O. Unlimited Bonds, Series RY, Build America Bonds, 6.76%, 7/1/34	290	386
Los Angeles Unified School District Taxable G.O. Unlimited Bonds, Series KR, Build America Bonds, 5.75%, 7/1/34	335	412
Metropolitan Water District of Southern California Revenue Bonds, Issuer Subseries A, Build America Bonds, 6.95%, 7/1/40	100	105
San Diego County Water Authority Financing Agency Revenue Bonds, Series B, Build America Bonds, 6.14%, 5/1/49	100	138

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
MUNICIPAL BONDS - 0.6% <i>continued</i>		
California - 0.2% <i>continued</i>		
San Francisco City & County Public Utilities Commission Water Revenue Bonds, Build America Bonds, 6.95%, 11/1/50	\$75	\$110
University of California Revenue Bonds, Build America Bonds, 5.95%, 5/15/45	150	195
		6,349
Connecticut - 0.0%		
Connecticut State Taxable G.O. Unlimited Bonds, Series A, 5.85%, 3/15/32	300	363
District of Columbia - 0.0%		
District of Columbia Income Tax Secured Revenue Bonds, Series E, Build America Bonds, 5.59%, 12/1/34	30	37
Georgia - 0.0%		
Municipal Electric Authority of Georgia Revenue Bonds, Build America Bonds, 6.66%, 4/1/57	100	120
Municipal Electric Authority of Georgia Taxable Revenue Bonds, Build America Bonds, 6.64%, 4/1/57	70	79
7.06%, 4/1/57	300	355
		554
Illinois - 0.1%		
Chicago Transit Authority Sales & Transfer Tax Receipts Pension Funding Taxable Revenue Bonds, Series A, 6.90%, 12/1/40	300	394
Chicago Transit Authority Sales Tax Receipts Revenue Bonds, Series B, Build America Bonds, 6.20%, 12/1/40	140	176
Illinois State Taxable Pension G.O. Unlimited Bonds, 5.10%, 6/1/33	705	693
		1,263

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
MUNICIPAL BONDS - 0.6%	continued	

Massachusetts – 0.0%

Massachusetts State G.O. Limited Bonds, Series D, Build America Bonds, 4.50%, 8/1/31	\$250	\$281
Massachusetts State School Building Authority Sales TRB, Build America Bonds, 5.72%, 8/15/39	100	127
		408

Mississippi – 0.0%

Mississippi State G.O. Unlimited Bonds, Series F, Build America Bonds, 5.25%, 11/1/34	100	120
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Nevada – 0.0%

Clark County Airport Revenue Bonds, Series B, Build America Bonds, 6.88%, 7/1/42	355	359
Clark County Airport System Taxable Revenue Bonds, Series C, Build America Bonds, 6.82%, 7/1/45	200	302
		661

New Jersey – 0.0%

New Jersey State Transportation Trust Fund Authority Revenue Bonds, Series B, Build America Bonds, 6.56%, 12/15/40	200	258
New Jersey State Transportation Trust Fund Authority Taxable Revenue Bonds, Series C, Build America Bonds, 6.10%, 12/15/28	300	312
New Jersey State Turnpike Authority Taxable Revenue Bonds, Build America Bonds, 7.41%, 1/1/40	125	188
Rutgers State University Revenue Bonds, Build America Bonds, 5.67%, 5/1/40	145	180
		938

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
MUNICIPAL BONDS - 0.6%	continued	

New York – 0.1%

Metropolitan Transportation Authority Dedicated Tax Fund Taxable Revenue Bonds, Build America Bonds, 7.34%, 11/15/39	\$75	\$112
Metropolitan Transportation Authority Taxable Revenue Bonds, Build America Bonds, 6.69%, 11/15/40	100	135
	60	82
New York City Municipal Water Finance Authority Water & Sewer System Revenue Bonds, Build America Bonds, 5.75%, 6/15/41	200	265
	250	332
New York City Transitional Finance Authority Future Tax Secured Taxable Revenue Bonds, Build America Bonds, 5.77%, 8/1/36	300	359
New York G.O. Unlimited Bonds, Build America Bonds, 5.52%, 10/1/37	100	124
	85	110
New York State Dormitory Authority Personal Income Taxable Revenue Bonds, Series F, Build America Bonds, 5.63%, 3/15/39	75	90
New York State Dormitory Authority Personal Income TRB, Build America Bonds, 5.60%, 3/15/40	250	312
New York State Urban Development Corp. Taxable Revenue Bonds, Build America Bonds, 5.77%, 3/15/39	100	119
New York Taxable G.O. Unlimited Bonds, Series F-1, Build America Bonds, 6.65%, 12/1/31	225	239
Port Authority of New York & New Jersey Consolidated 164th Taxable Revenue Bonds, 5.65%, 11/1/40	350	453

See Notes to the Financial Statements.

BOND INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
MUNICIPAL BONDS - 0.6% <i>continued</i>		
New York - 0.1% <i>continued</i>		
Port Authority of New York & New Jersey Consolidated 165th Taxable Revenue Bonds, 5.65%, 11/1/40	\$200	\$259
Port Authority of New York & New Jersey Consolidated 168th Revenue Bonds, 4.93%, 10/1/51	250	302
		3,293
Ohio - 0.1%		
American Municipal Power-Ohio, Inc. Revenue Bonds, Subseries B, Build America Bonds, 6.45%, 2/15/44	200	269
American Municipal Power-Ohio, Inc. Taxable Revenue Bonds, Series B, Build America Bonds, Combined Hydroelectric Projects, 8.08%, 2/15/50	300	498
Northeast Regional Sewer District Improvement Taxable Revenue Bonds, Build America Bonds, 6.04%, 11/15/40	145	153
Ohio State University Revenue Bonds, Series C, Build America Bonds, 4.91%, 6/1/40	190	229
Ohio State University Taxable Revenue Bonds, Series A, 4.80%, 6/1/11 ⁽⁴⁾	200	231
Ohio State Water Quality Development Authority Pollution Control Taxable Revenue Bonds, Series B-2, Loan Fund, 4.88%, 12/1/34	90	102
		1,482
Oregon - 0.0%		
Oregon State Department of Transportation Highway User Taxable Revenue Bonds, Series A, Subordinate Lien, Build America Bonds, 5.83%, 11/15/34	200	258

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
MUNICIPAL BONDS - 0.6% <i>continued</i>		
Pennsylvania - 0.0%		
State Public School Building Authority Taxable Revenue Bonds, Series A, Qualified School Construction Bonds, 5.00%, 9/15/27	\$200	\$221
Tennessee - 0.0%		
Metropolitan Government of Nashville & Davidson County Convention Center Authority Subordinate Taxable Revenue Bonds, Series B, Build America Bonds, 6.73%, 7/1/43	100	138
Texas - 0.1%		
Dallas Area Rapid Transit Sales TRB, Build America Bonds, 5.02%, 12/1/48	180	218
Dallas Independent School District Taxable G.O. Unlimited Bonds, Series C, Build America Bonds (PSF, Gtd.), 6.45%, 2/15/35	200	214
Houston Pension Taxable G.O. Limited Refunding Bonds, Series A, 6.29%, 3/1/32	265	316
North Texas Tollway Authority Revenue Bonds, Build America Bonds, 6.72%, 1/1/49	125	186
San Antonio Electric & Gas Revenue Bonds, Build America Bonds, 5.99%, 2/1/39	200	267
Texas State Taxable G.O. Unlimited Bonds, Build America Bonds, 5.52%, 4/1/39	200	255
Texas State Transportation Commission State Highway Fund Taxable Revenue Bonds, Series B, First Tier, 5.18%, 4/1/30	300	352
University of Texas Revenue Bonds, Series C, Build America Bonds, 4.79%, 8/15/46	100	117
		1,925
Utah - 0.0%		
Utah State G.O. Unlimited Bonds, Series B, Build America Bonds, 3.54%, 7/1/25	95	98

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
MUNICIPAL BONDS - 0.6% continued		
Washington - 0.0%		
Central Puget Sound Regional Transportation Authority Sales & Use TRB, Build America Bonds, 5.49%, 11/1/39	\$80	\$102
Washington State Convention Center Public Facilities District Revenue Bonds, Build America Bonds, 6.79%, 7/1/40	100	131
Washington State G.O. Unlimited Bonds, Series F, Build America Bonds, 5.14%, 8/1/40	100	122
	355	
Total Municipal Bonds		
(Cost \$14,890)		18,595
	NUMBER OF SHARES	VALUE (000S)
OTHER - 0.0%		
Escrow Lehman Brothers Holdings Capital Trust VII ⁽¹⁵⁾ ⁽¹⁶⁾	50,000	\$—
Total Other		—
(Cost \$39)		—
INVESTMENT COMPANIES - 2.9%		
Northern Institutional Funds - U.S. Government Portfolio (Shares), 2.26% ⁽¹⁷⁾ ⁽¹⁸⁾	88,979,421	88,979
Total Investment Companies		88,979
(Cost \$88,979)		88,979
Total Investments - 102.1%		
(Cost \$3,046,735)		3,084,981
Liabilities less Other Assets - (2.1%)		(64,783)
NET ASSETS - 100.0%		\$3,020,198

- ⁽¹⁾ Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.
- ⁽²⁾ Variable rate security. Rate as of March 31, 2019 is disclosed.
- ⁽³⁾ Variable rate security. Security issued at a fixed coupon rate, which converts to a variable rate at a future date. Rate shown is the rate in effect as of period end.
- ⁽⁴⁾ Century bond maturing in 2111.
- ⁽⁵⁾ Century bond maturing in 2114.
- ⁽⁶⁾ Century bond maturing in 2116.
- ⁽⁷⁾ Century bond maturing in 2112.

⁽⁸⁾ Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. The value of these securities is determined by valuations supplied by a pricing service or brokers, or, if not available, in accordance with procedures established by the Board of Trustees of Northern Funds.

⁽⁹⁾ Restricted security that has been deemed illiquid. At March 31, 2019, the value of these restricted illiquid securities amounted to approximately \$2,110,000 or 0.1% of net assets. Additional information on these restricted illiquid securities is as follows:

SECURITY	ACQUISITION AND ENFORCEABLE DATE	COST (000S)
TWDC Enterprises 18 Corp., 6.40%, 12/15/35	3/13/07-6/29/07	\$39
TWDC Enterprises 18 Corp., 8.15%, 10/17/36	12/1/16	20
TWDC Enterprises 18 Corp., 6.15%, 3/1/37	7/30/14	82
TWDC Enterprises 18 Corp., 6.65%, 11/15/37	11/8/07-6/19/09	516
TWDC Enterprises 18 Corp., 7.85%, 3/1/39	2/2/12	123
TWDC Enterprises 18 Corp., 6.90%, 8/15/39	8/20/09-10/8/09	322
TWDC Enterprises 18 Corp., 4.95%, 10/15/45	7/21/16	585

⁽¹⁰⁾ Century bond maturing in 2118.

⁽¹¹⁾ Zero coupon bond.

⁽¹²⁾ The obligations of certain U.S. government-sponsored entities are neither issued nor guaranteed by the United States Treasury.

⁽¹³⁾ When-Issued Security. Coupon rate is not in effect at March 31, 2019.

⁽¹⁴⁾ Principal Amount and Value rounds to less than one thousand.

⁽¹⁵⁾ Issuer has defaulted on terms of debt obligation.

⁽¹⁶⁾ Level 3 asset that is worthless, bankrupt or has been delisted.

⁽¹⁷⁾ Investment in affiliated Portfolio. Northern Trust Investments, Inc. is the investment adviser to the Fund and the investment adviser to Northern Institutional Funds.

⁽¹⁸⁾ 7-day current yield as of March 31, 2019 is disclosed.

EXPLANATION OF ABBREVIATIONS AND ACRONYMS USED THROUGHOUT THE SCHEDULE OF INVESTMENTS:

1Y - 1 Year

3M - 3 Month

Fannie Mae - Federal National Mortgage Association

Freddie Mac - Federal Home Loan Mortgage Corporation

G.O. - General Obligation

Gtd. - Guaranteed

ICE - Intercontinental Exchange

See Notes to the Financial Statements.

LIBOR - London Interbank Offered Rate

PSF - Permanent School Fund

S&P - Standards & Poor's

TBA - To be announced

TRB - Tax Revenue Bonds

USD - United States Dollar

Percentages shown are based on Net Assets. The classifications shown on the Schedule of Investments and in the tables herein are unaudited.

At March 31, 2019, the credit quality distribution (unaudited) for the Fund as a percentage of investments including cash was:

QUALITY DISTRIBUTION *	% OF INVESTMENTS
U.S. Treasury	45.5%
U.S. Agency	21.0
AAA	4.1
AA	2.6
A	11.2
BBB	12.7
Cash Equivalents	2.9
Total	100.0%

* Credit quality ratings are based on the conservative average of Moody's, S&P Global and Fitch ratings. If ratings from all three rating agencies disagree, the model assigns the middle rating to the security. If two of the three agree, the model assigns the rating from those two to the security. If none of these three rating agencies has assigned a rating, the Fund will assign a rating of not rated. The ratings, expressed in S&P Global's nomenclature, range from AAA (extremely strong capacity to meet its financial commitment) to D (in default). Short-term ratings, expressed in S&P Global's nomenclature, range from A-1 (obligor's capacity to meet its financial commitment on the obligation is strong) to D (in default). The ratings represent the rating agencies' opinions of the quality of the securities they rate. Ratings are relative and subjective and are not absolute standards of quality.

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three levels listed below:

Level 1 - Unadjusted quoted market prices in active markets for identical securities on the measurement date.

Level 2 - Other observable inputs (e.g., quoted prices in active markets for similar securities, securities valuations based on commonly quoted benchmark interest rates and yield curves, maturities, ratings and/or securities indices).

Level 3 - Significant unobservable inputs (e.g., information about assumptions, including risk, market participants would use in pricing a security).

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities and other financial instruments, if any. The following table summarizes the valuations of the Fund's investments by the above fair value hierarchy as of March 31, 2019:

INVESTMENTS	LEVEL 1 (000S)	LEVEL 2 (000S)	LEVEL 3 (000S)	TOTAL (000S)
Asset-Backed Securities ⁽¹⁾	\$ —	\$ 52,109	\$—	\$ 52,109
Corporate Bonds ⁽¹⁾	—	653,536	—	653,536
Foreign Issuer Bonds ⁽¹⁾	—	218,854	—	218,854
U.S. Government Agencies ⁽¹⁾	—	893,827	—	893,827
U.S. Government Obligations ⁽¹⁾	—	1,159,081	—	1,159,081
Municipal Bonds ⁽¹⁾	—	18,595	—	18,595
Investment Companies	88,979	—	—	88,979
Total Investments	\$88,979	\$2,996,002	\$—	\$3,084,981

⁽¹⁾ Classifications as defined in the Schedule of Investments.

See Notes to the Financial Statements.

U.S. TREASURY INDEX FUND

MARCH 31, 2019

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT OBLIGATIONS – 99.0%		
U.S. Treasury Bonds – 17.8%		
6.00%, 2/15/26	\$10	\$12
6.50%, 11/15/26	75	97
6.38%, 8/15/27	65	85
6.13%, 11/15/27	75	97
5.50%, 8/15/28	50	63
5.25%, 11/15/28	100	124
6.13%, 8/15/29	50	67
6.25%, 5/15/30	75	103
5.38%, 2/15/31	100	130
4.50%, 2/15/36	140	177
4.75%, 2/15/37	25	33
5.00%, 5/15/37	100	135
4.38%, 2/15/38	50	63
4.50%, 5/15/38	95	122
3.50%, 2/15/39	160	181
4.25%, 5/15/39	100	125
4.50%, 8/15/39	100	129
4.38%, 11/15/39	150	191
4.63%, 2/15/40	185	243
4.38%, 5/15/40	190	242
3.88%, 8/15/40	200	238
4.25%, 11/15/40	175	219
4.75%, 2/15/41	195	261
4.38%, 5/15/41	140	179
3.75%, 8/15/41	150	176
3.13%, 11/15/41	95	101
3.13%, 2/15/42	200	213
3.00%, 5/15/42	155	161
2.75%, 8/15/42	230	229
2.75%, 11/15/42	315	313
3.13%, 2/15/43	255	270
2.88%, 5/15/43	425	432
3.63%, 8/15/43	350	402
3.75%, 11/15/43	430	504
3.63%, 2/15/44	400	460
3.38%, 5/15/44	450	497
3.13%, 8/15/44	425	451
3.00%, 11/15/44	455	472
2.50%, 2/15/45	400	377
3.00%, 5/15/45	450	467
2.88%, 8/15/45	425	431
3.00%, 11/15/45	430	446
2.50%, 2/15/46	400	376

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT OBLIGATIONS – 99.0% continued		
U.S. Treasury Bonds – 17.8% continued		
2.50%, 5/15/46	\$375	\$352
2.25%, 8/15/46	375	334
2.88%, 11/15/46	400	405
3.00%, 2/15/47	400	415
3.00%, 5/15/47	300	311
2.75%, 8/15/47	400	394
2.75%, 11/15/47	400	394
3.00%, 2/15/48	390	404
3.13%, 5/15/48	425	451
3.00%, 8/15/48	475	492
3.38%, 11/15/48	500	556
3.00%, 2/15/49	450	466
		15,068
U.S. Treasury Notes – 81.2%		
1.50%, 4/15/20	100	99
1.13%, 4/30/20	250	247
1.38%, 4/30/20	350	346
2.38%, 4/30/20	350	350
1.50%, 5/15/20	200	198
3.50%, 5/15/20	350	354
1.38%, 5/31/20	300	296
1.50%, 5/31/20	350	346
2.50%, 5/31/20	350	350
1.50%, 6/15/20	250	247
1.63%, 6/30/20	350	347
2.50%, 6/30/20	450	451
1.50%, 7/15/20	250	247
1.63%, 7/31/20	350	346
2.63%, 7/31/20	500	502
1.50%, 8/15/20	250	247
2.63%, 8/15/20	300	301
1.38%, 8/31/20	350	345
2.13%, 8/31/20	285	284
2.63%, 8/31/20	375	376
1.38%, 9/15/20	100	99
1.38%, 9/30/20	375	370
2.00%, 9/30/20	150	149
2.75%, 9/30/20	375	377
1.63%, 10/15/20	200	198
1.38%, 10/31/20	305	300
1.75%, 10/31/20	380	376
2.88%, 10/31/20	400	403
1.75%, 11/15/20	250	248

See Notes to the Financial Statements.

U.S. TREASURY INDEX FUND *continued*

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT OBLIGATIONS - 99.0% <i>continued</i>		
U.S. Treasury Notes – 81.2% <i>continued</i>		
2.63%, 11/15/20	\$585	\$588
1.63%, 11/30/20	350	346
2.00%, 11/30/20	225	224
2.75%, 11/30/20	400	403
1.88%, 12/15/20	250	248
1.75%, 12/31/20	265	262
2.38%, 12/31/20	200	200
2.50%, 12/31/20	400	401
2.00%, 1/15/21	300	298
1.38%, 1/31/21	325	320
2.13%, 1/31/21	175	174
2.50%, 1/31/21	550	552
2.25%, 2/15/21	275	275
3.63%, 2/15/21	550	563
1.13%, 2/28/21	250	245
2.00%, 2/28/21	240	239
2.50%, 2/28/21	850	853
2.38%, 3/15/21	300	301
1.25%, 3/31/21	400	392
2.25%, 3/31/21	450	450
2.38%, 4/15/21	250	250
1.38%, 4/30/21	300	295
2.25%, 4/30/21	275	275
2.63%, 5/15/21	350	352
3.13%, 5/15/21	275	280
1.38%, 5/31/21	400	392
2.00%, 5/31/21	250	249
2.63%, 6/15/21	300	302
1.13%, 6/30/21	350	341
2.13%, 6/30/21	350	349
2.63%, 7/15/21	300	302
1.13%, 7/31/21	300	292
2.25%, 7/31/21	325	325
2.13%, 8/15/21	400	399
2.75%, 8/15/21	350	354
1.13%, 8/31/21	300	292
2.00%, 8/31/21	250	248
2.75%, 9/15/21	350	354
1.13%, 9/30/21	350	341
2.13%, 9/30/21	250	249
2.88%, 10/15/21	350	355
1.25%, 10/31/21	350	341
2.00%, 10/31/21	250	248

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT OBLIGATIONS - 99.0% <i>continued</i>		
U.S. Treasury Notes – 81.2% <i>continued</i>		
2.00%, 11/15/21	\$375	\$373
2.88%, 11/15/21	500	508
1.75%, 11/30/21	400	395
1.88%, 11/30/21	250	248
2.63%, 12/15/21	350	353
2.00%, 12/31/21	400	398
2.13%, 12/31/21	225	224
2.50%, 1/15/22	500	503
1.50%, 1/31/22	250	245
1.88%, 1/31/22	300	297
2.00%, 2/15/22	325	323
2.50%, 2/15/22	575	579
1.75%, 2/28/22	250	247
1.88%, 2/28/22	400	396
2.38%, 3/15/22	350	352
1.75%, 3/31/22	260	256
1.88%, 3/31/22	300	297
1.75%, 4/30/22	300	296
1.88%, 4/30/22	250	247
1.75%, 5/15/22	275	271
1.75%, 5/31/22	400	394
1.88%, 5/31/22	300	297
1.75%, 6/30/22	400	394
2.13%, 6/30/22	200	199
1.88%, 7/31/22	400	395
2.00%, 7/31/22	200	198
1.63%, 8/15/22	350	343
1.63%, 8/31/22	350	343
1.88%, 8/31/22	275	272
1.75%, 9/30/22	295	290
1.88%, 9/30/22	300	296
1.88%, 10/31/22	375	370
2.00%, 10/31/22	300	298
1.63%, 11/15/22	355	348
2.00%, 11/30/22	700	694
2.13%, 12/31/22	675	672
1.75%, 1/31/23	275	270
2.38%, 1/31/23	400	402
2.00%, 2/15/23	475	471
1.50%, 2/28/23	350	340
2.63%, 2/28/23	350	355
1.50%, 3/31/23	200	194
2.50%, 3/31/23	350	354

See Notes to the Financial Statements.

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT OBLIGATIONS - 99.0% continued		
U.S. Treasury Notes – 81.2% continued		
1.63%, 4/30/23	\$325	\$317
2.75%, 4/30/23	350	357
1.75%, 5/15/23	525	515
1.63%, 5/31/23	200	195
2.75%, 5/31/23	350	357
1.38%, 6/30/23	350	338
2.63%, 6/30/23	375	381
1.25%, 7/31/23	300	288
2.75%, 7/31/23	375	383
2.50%, 8/15/23	300	303
1.38%, 8/31/23	250	241
2.75%, 8/31/23	350	357
1.38%, 9/30/23	250	241
2.88%, 9/30/23	380	390
1.63%, 10/31/23	300	292
2.88%, 10/31/23	350	360
2.75%, 11/15/23	600	613
2.13%, 11/30/23	300	298
2.88%, 11/30/23	400	411
2.25%, 12/31/23	250	250
2.63%, 12/31/23	400	407
2.25%, 1/31/24	300	300
2.50%, 1/31/24	500	506
2.75%, 2/15/24	550	563
2.13%, 2/29/24	300	298
2.38%, 2/29/24	650	654
2.13%, 3/31/24	650	646
2.00%, 4/30/24	250	247
2.50%, 5/15/24	575	582
2.00%, 5/31/24	300	296
2.00%, 6/30/24	300	296
2.13%, 7/31/24	250	248
2.38%, 8/15/24	625	628
1.88%, 8/31/24	250	245
2.13%, 9/30/24	300	298
2.25%, 10/31/24	250	250
2.25%, 11/15/24	650	649
2.13%, 11/30/24	300	297
2.25%, 12/31/24	250	250
2.50%, 1/31/25	300	303
2.00%, 2/15/25	625	615
2.75%, 2/28/25	215	220
2.63%, 3/31/25	300	306

	PRINCIPAL AMOUNT (000S)	VALUE (000S)
U.S. GOVERNMENT OBLIGATIONS - 99.0% continued		
U.S. Treasury Notes – 81.2% continued		
2.88%, 4/30/25	\$300	\$310
2.13%, 5/15/25	650	643
2.88%, 5/31/25	325	336
2.75%, 6/30/25	350	359
2.88%, 7/31/25	325	336
2.00%, 8/15/25	700	687
2.75%, 8/31/25	300	308
3.00%, 9/30/25	300	312
3.00%, 10/31/25	350	365
2.25%, 11/15/25	645	642
2.88%, 11/30/25	300	310
2.63%, 12/31/25	300	306
2.63%, 1/31/26	400	408
1.63%, 2/15/26	700	669
2.50%, 2/28/26	475	480
2.25%, 3/31/26	250	249
1.63%, 5/15/26	650	620
1.50%, 8/15/26	670	632
2.00%, 11/15/26	650	634
2.25%, 2/15/27	510	506
2.38%, 5/15/27	650	651
2.25%, 8/15/27	650	644
2.25%, 11/15/27	650	643
2.75%, 2/15/28	650	669
2.88%, 5/15/28	625	649
2.88%, 8/15/28	690	717
3.13%, 11/15/28	825	875
2.63%, 2/15/29	600	611
		68,877
Total U.S. Government Obligations		
(Cost \$83,223)		83,945

See Notes to the Financial Statements.

	NUMBER OF SHARES	VALUE (000S)
INVESTMENT COMPANIES – 0.3%		
Northern Institutional Funds -		
U.S. Government Portfolio (Shares), 2.26% ^{(1) (2)}	237,000	\$237
Total Investment Companies		
(Cost \$237)		237
Total Investments – 99.3%		
(Cost \$83,460)		84,182
Other Assets less Liabilities – 0.7%		627
NET ASSETS – 100.0%		\$84,809

⁽¹⁾ Investment in affiliated Portfolio. Northern Trust Investments, Inc. is the investment adviser to the Fund and the investment adviser to Northern Institutional Funds.

⁽²⁾ 7-day current yield as of March 31, 2019 is disclosed.

Percentages shown are based on Net Assets. The classifications shown on the Schedule of Investments and in the tables herein are unaudited.

At March 31, 2019, the credit quality distribution (unaudited) for the Fund as a percentage of investments including cash was:

QUALITY DISTRIBUTION *	% OF INVESTMENTS
U.S. Treasury	99.7%
Cash Equivalents	0.3
Total	100.0%

* Credit quality ratings are based on the conservative average of Moody's, S&P Global and Fitch ratings. If ratings from all three rating agencies disagree, the model assigns the middle rating to the security. If two of the three agree, the model assigns the rating from those two to the security. If none of these three rating agencies has assigned a rating, the Fund will assign a rating of not rated. The ratings, expressed in S&P Global's nomenclature, range from AAA (extremely strong capacity to meet its financial commitment) to D (in default). Short-term ratings, expressed in S&P Global's nomenclature, range from A-1 (obligor's capacity to meet its financial commitment on the obligation is strong) to D (in default). The ratings represent the rating agencies' opinions of the quality of the securities they rate. Ratings are relative and subjective and are not absolute standards of quality.

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three levels listed below:

Level 1 - Unadjusted quoted market prices in active markets for identical securities on the measurement date.

Level 2 - Other observable inputs (e.g., quoted prices in active markets for similar securities, securities valuations based on commonly quoted benchmark interest rates and yield curves, maturities, ratings and/or securities indices).

Level 3 - Significant unobservable inputs (e.g., information about assumptions, including risk, market participants would use in pricing a security).

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities and other financial instruments, if any. The following table summarizes the valuations of the Fund's investments by the above fair value hierarchy as of March 31, 2019:

INVESTMENTS	LEVEL 1 (000S)	LEVEL 2 (000S)	LEVEL 3 (000S)	TOTAL (000S)
U.S. Government Obligations ⁽¹⁾	\$ —	\$83,945	\$—	\$83,945
Investment Companies	237	—	—	237
Total Investments	\$237	\$83,945	\$—	\$84,182

⁽¹⁾ Classifications as defined in the Schedule of Investments.

See Notes to the Financial Statements.

1. ORGANIZATION

Northern Funds (the “Trust”) is a Delaware statutory trust and is registered under the Investment Company Act of 1940, as amended (the “1940 Act”), as an open-end management investment company. The Trust offers 43 funds as of March 31, 2019, each with its own investment objective (e.g., long-term capital appreciation, total return or income consistent with preservation of capital). The Bond Index and U.S. Treasury Index Funds (each a “Fund” and collectively, the “Funds”) are separate, diversified investment portfolios of the Trust. Each of the Funds is presented herein.

Northern Trust Investments, Inc. (“NTI”), an indirect subsidiary of The Northern Trust Company (“Northern Trust”), serves as the investment adviser and administrator for each of the Funds. Northern Trust serves as the custodian, transfer agent and sub-administrator for the Trust. Northern Funds Distributors, LLC, not an affiliate of NTI, is the Trust’s distributor.

2. SIGNIFICANT ACCOUNTING POLICIES

The Trust, which is an investment company, follows accounting and reporting guidance under Financial Accounting Standards Board (“FASB”) Accounting Standards Codification Topic 946, *Financial Services-Investment Companies*.

The following is a summary of significant accounting policies consistently followed by the Funds in the preparation of their financial statements. These policies are in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

The net asset value (“NAV”) of each Fund is determined daily as of the close of regular trading on the New York Stock Exchange (“NYSE”), generally 3:00 P.M. Central Time on each day the NYSE is open for trading.

A) VALUATION OF SECURITIES AND DERIVATIVE CONTRACTS

Securities are valued at their fair value. Equity securities traded on United States (“U.S.”) securities exchanges or in the NASDAQ National Market System are principally valued at the regular trading session closing price (generally, 3:00 P.M. Central Time) on the exchange or market in which such securities are principally traded. If any such security is not traded on a valuation date, it is valued at the most recent quoted bid price. Over-the-counter securities not reported in the NASDAQ National Market System are also generally valued at the most recent quoted bid price. Fixed income securities, however, may be valued on the basis of evaluated prices provided by the Funds’ approved independent third-party pricing services when such prices are believed to

reflect the fair value of such securities or broker provided prices. Such prices may be determined by taking into account other similar securities’ prices, yields, maturities, call features, ratings, prepayment speeds, credit risks, cash flows, institutional size trading in similar groups of securities and developments related to specific securities.

The values of securities of foreign issuers are generally based upon market quotations, which depending upon local convention or regulation, may be the last sale price, the last bid price or the mean between the last bid and asked price as of, in each case, the close of the appropriate exchange or other designated time. Foreign fixed income securities, however, may, like domestic fixed income securities, be valued based on evaluated prices provided by independent pricing services when such prices are believed to reflect the fair value of such securities.

Shares of open-end investment companies, other than exchange-traded funds, are valued at their NAV. Short-term investments with a maturity of 60 days or less are valued at their amortized cost, which NTI, as authorized by the Trust’s Board of Trustees (the “Board”), has determined approximates fair value.

Any securities for which market quotations are not readily available or are believed to be incorrect are valued at fair value as determined in good faith by NTI under the supervision of the Board. The Trust, in its discretion, may make adjustments to the prices of securities held by a Fund if an event occurs after the publication of fair values normally used by a Fund but before the time as of which the Fund calculates its NAV, depending on the nature and significance of the event, consistent with applicable regulatory guidance and U.S. GAAP. This may occur particularly with respect to certain foreign securities held by a Fund, in which case the Trust may use adjustment factors obtained from an independent evaluation service that are intended to reflect more accurately the fair value of those securities as of the time the Fund’s NAV is calculated.

The use of fair valuation involves the risk that the values used by the Funds to price their investments may be higher or lower than the values used by other unaffiliated investment companies and investors to price the same investments.

B) FUTURES CONTRACTS Certain Funds invest in long or short exchange-traded futures contracts for hedging purposes, to increase total return (i.e., for speculative purposes) or to maintain liquidity to meet potential shareholder redemptions, to invest cash balances or dividends or to minimize trading costs. When used as a hedge, a Fund may sell a futures contract in order to offset a decrease in the fair value of its portfolio securities that might otherwise result from a market decline. A Fund may do so either to hedge the value of its portfolio securities as a whole, or to protect against declines occurring prior to sales of securities in the value of the securities to be sold. Conversely, a Fund may purchase a futures contract as a hedge in anticipation of purchases of securities. In addition, a Fund may utilize futures contracts in

NOTES TO THE FINANCIAL STATEMENTS *continued*

anticipation of changes in the composition of its portfolio holdings. A Fund bears the market risk arising from changes in the value of these financial instruments. At the time a Fund enters into a futures contract, it is generally required to make a margin deposit with the custodian of a specified amount of liquid assets. Futures are marked-to-market each day with the change in value reflected in the unrealized gains or losses. Risk may arise as a result of the potential inability of the counterparties to meet the terms of their contracts. Credit risk is mitigated to the extent that the exchange on which a particular futures contract is traded assumes the risk of a counterparty defaulting on its obligations under the contract. The Statements of Operations include any realized gains or losses on closed futures contracts in Net realized gains (losses) on futures contracts, and any unrealized gains or losses on open futures contracts in Net change in unrealized appreciation (depreciation) on futures contracts.

C) WHEN-ISSUED/DELAYED DELIVERY SECURITIES Certain Funds purchase securities with delivery or payment to occur at a later date beyond the normal settlement period. At the time a Fund enters into the commitment to purchase a security, the transaction is recorded and the value of the commitment is reflected in the NAV. The value of the commitment may vary with market fluctuations. No interest accrues to the Fund until settlement takes place. At the time a Fund enters into this type of transaction, it is required to segregate collateral of cash or liquid assets having a fair value at least equal to the amount of the commitment. The Funds identify securities as segregated with a value that meets or exceeds the value of the commitments. When-issued securities at March 31, 2019, if any, are noted in each Fund's Schedule of Investments and in aggregate as Payable for when-issued securities, in each Fund's Statement of Assets and Liabilities.

On January 6, 2014, the Bond Index Fund entered into Master Securities Forward Transaction Agreements ("MSFTA") with certain counterparties, pursuant to which each party has agreed to pledge cash and/or securities as collateral to secure the repayment of its obligations to the other party under the MSFTA. No collateral has been pledged to or received by the Bond Index Fund as of March 31, 2019.

D) MORTGAGE DOLLAR ROLLS Certain Funds enter into mortgage "dollar rolls" in which a Fund sells securities for delivery in the future (generally within 30 days) and simultaneously contracts with the same counterparty to repurchase other mortgage securities on a specified future date. During the roll period, a Fund loses the right to receive principal and interest paid on the securities sold. However, a Fund would benefit to the extent of any difference between the price received for the securities sold and the lower forward price for the future purchase.

For financial reporting and tax purposes, the Funds treat mortgage dollar rolls as two separate transactions; one involving the purchase of a security and a separate transaction involving a sale.

E) INVESTMENT TRANSACTIONS AND INCOME Investment transactions are recorded as of the trade date. The Funds determine the gain or loss realized from investment transactions by using an identified cost basis method. Interest income is recognized on an accrual basis and includes amortization of premiums and accretion of discounts using the effective yield method. The interest rates reflected in the Schedules of Investments represent the stated coupon rate, annualized yield on date of purchase for discount notes, the current reset rate for floating rate securities, the 7-day yield for money market funds or, for interest-only or principal only securities, the current effective yield. Cost of investments includes amortization of premiums and accretion of discounts, if any. Dividend income is recognized on the ex-dividend date. The Funds' income may be subject to certain state and local taxes.

F) EXPENSES Each Fund is charged for those expenses that are directly attributable to that Fund. Expenses incurred which do not specifically relate to an individual Fund generally are allocated among all Funds in the Trust in proportion to each Fund's relative net assets.

G) DISTRIBUTIONS TO SHAREHOLDERS Distributions of dividends from net investment income, if any, are declared and paid as follows:

	DECLARATION FREQUENCY	PAYMENT FREQUENCY
Bond Index	Daily	Monthly
U.S. Treasury Index	Daily	Monthly

Distributions of net realized capital gains, if any, are declared and paid at least annually. Distributions to shareholders are recorded on the ex-dividend date.

Income dividends and capital gains distributions are determined in accordance with federal income tax regulations. Such amounts may differ from income and capital gains recorded in accordance with U.S. GAAP. Accordingly, the Funds may periodically make reclassifications among certain of their capital accounts to reflect differences between financial reporting and federal income tax basis distributions. The reclassifications are reported in order to reflect the tax treatment for certain permanent differences that exist between income tax regulations and U.S. GAAP. These reclassifications relate to paydowns. These reclassifications have no impact on the net assets or the net asset values per share of the Funds. At March 31, 2019, the following reclassifications were recorded:

<i>Amounts in thousands</i>	UNDISTRIBUTED NET INVESTMENT INCOME (LOSS)	ACCUMULATED UNDISTRIBUTED NET REALIZED GAINS (LOSSES)
Bond Index	\$3,201	\$(3,201)

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H) FEDERAL INCOME TAXES No provision for federal income taxes has been made since each Fund's policy is to comply with the requirements of Subchapter M of the Internal Revenue Code of 1986, as amended (the "Code"), applicable to regulated investment companies and to distribute, each year, substantially all of its taxable income and capital gains to its shareholders.

The Regulated Investment Company Modernization Act of 2010 (the "Act") eliminated the eight-year limit on the use of capital loss carryforwards that arise in taxable years beginning after its enactment date of December 22, 2010. The changes became effective for the Funds for the fiscal year ended March 31, 2012. Consequently, capital losses incurred by the Funds in taxable years beginning with the taxable year ended March 31, 2012 can be carried forward for an unlimited period. Additionally, post-enactment capital loss carryforwards will retain their character as either short-term or long-term capital losses instead of as short-term capital losses as under prior law. The Funds' ability to utilize capital loss carryforwards in the future may be limited under the Code and related regulations based on the results of future transactions.

Capital losses incurred that will be carried forward indefinitely under the provisions of the Act are as follows:

Amounts in thousands	SHORT-TERM	LONG-TERM
	CAPITAL LOSS CARRYFORWARD	CAPITAL LOSS CARRYFORWARD
Bond Index	\$4,335	\$12,134
U.S. Treasury Index	429	662

At March 31, 2019, the tax components of undistributed net investment income, undistributed realized gains and unrealized gains (losses) were as follows:

Amounts in thousands	UNDISTRIBUTED		
	ORDINARY INCOME*	LONG-TERM CAPITAL GAINS	UNREALIZED GAINS (LOSSES)
Bond Index	\$1,377	\$ -	\$38,174
U.S. Treasury Index	29	-	504

* Ordinary income includes taxable market discount income and short-term capital gains, if any.

The tax character of distributions paid during the fiscal year ended March 31, 2019, was as follows:

Amounts in thousands	DISTRIBUTIONS FROM	
	ORDINARY INCOME*	LONG-TERM CAPITAL GAINS
Bond Index	\$83,079	\$-
U.S. Treasury Index	1,658	-

* Ordinary income includes taxable market discount income and short-term capital gains, if any.

The tax character of distributions paid during the fiscal year ended March 31, 2018, was as follows:

Amounts in thousands	DISTRIBUTIONS FROM	
	ORDINARY INCOME*	LONG-TERM CAPITAL GAINS
Bond Index	\$69,389	\$-
U.S. Treasury Index	1,638	-

* Ordinary income includes taxable market discount income and short-term capital gains, if any.

As of March 31, 2019, neither Fund had uncertain tax positions that would require financial statement recognition or disclosure. The Funds' federal tax returns remain subject to examination by the Internal Revenue Service for the three years after they are filed. Interest or penalties incurred, if any, on future unknown, uncertain tax positions taken by the Funds will be recorded as interest expense and other expenses, respectively, on the Statements of Operations.

3. SERVICE PLAN

The Trust has adopted a Service Plan pursuant to which the Trust may enter into agreements with Northern Trust, its affiliates or other institutions (together "Service Organizations") under which the Service Organizations agree to provide certain administrative support services and, in some cases, personal and account maintenance services for their customers, who are beneficial owners of shares of the Funds. As compensation for services provided pursuant to the Service Plan, the Service Organizations receive a fee at an annual rate of up to 0.15 percent of the average daily net assets of the Funds beneficially owned by their customers. There were no shareholder servicing fees paid by the Funds to Northern Trust or its affiliates during the fiscal year ended March 31, 2019.

Service Plan expenses, if any, are included in the Statements of Operations under Shareholder servicing fees for the fiscal year ended March 31, 2019.

4. BANK BORROWINGS

The Trust and Northern Institutional Funds, a registered investment company also advised by NTI, jointly entered into a \$250,000,000 senior unsecured revolving credit facility on November 20, 2017, which expired on November 19, 2018 and was administered by Citibank, N.A., for liquidity and other purposes (the "Credit Facility"). The interest rate charged under the Credit Facility was equal to the sum of (i) the Federal Funds Rate plus (ii) if the one month London Interbank Offered Rate ("LIBOR") on the date of borrowing exceeded such Federal Funds Rate, the amount by which it so exceeded, plus (iii) 1.00 percent. In addition, there was an annual commitment fee of 0.15 percent

on the unused portion of the credit line under the Credit Facility, payable quarterly in arrears, which is included in Other expenses on the Statements of Operations.

At a meeting held on November 14-15, 2018, the Board approved an agreement to replace the Credit Facility (as replaced, the “New Credit Facility”). The New Credit Facility is also in the amount of \$250,000,000 and is also administered by Citibank, N.A. The interest rate charged under the New Credit Facility is the same as it was for the Credit Facility. In addition, there is an annual commitment fee of 0.15 percent on the unused portion of the credit line under the New Credit Facility, payable quarterly in arrears. The New Credit Facility went into effect on November 19, 2018 and will expire on November 18, 2019, unless renewed.

The Funds did not have any borrowings or incur any interest expense for the fiscal year ended March 31, 2019.

5. MANAGEMENT AND OTHER AGREEMENTS

As compensation for advisory and administration services and the assumption of related expenses, NTI is entitled to a management fee, computed daily and payable monthly, at annual rates set forth in the table below (expressed as a percentage of each Fund’s respective average daily net assets).

NTI has contractually agreed to reimburse a portion of the operating expenses of each Fund (other than certain excepted expenses, i.e., acquired fund fees and expenses, the compensation paid to each independent Trustee of the Trust, expenses of third-party consultants engaged by the Board, membership dues paid to the Investment Company Institute and Mutual Fund Directors Forum, expenses in connection with the negotiation and renewal of the revolving credit facility, extraordinary expenses and interest) as shown on the accompanying Statements of Operations, to the extent the total annual fund operating expenses of each Fund exceeds the expense limitations set forth below. The total annual fund operating expenses after expense reimbursement for each Fund may be higher than the contractual limitation as a result of certain excepted expenses that are not reimbursed. The amount of the reimbursement is included in Less expenses reimbursed by investment adviser as a reduction to Total Expenses in the Statements of Operations.

At March 31, 2019, the annual management fees and contractual expense limitations for the Funds were based on the following annual rates as set forth in the tables below.

	CONTRACTUAL	
	ANNUAL MANAGEMENT FEES	EXPENSE LIMITATIONS
Bond Index	0.13%	0.15%
U.S. Treasury Index	0.13%	0.15%

The contractual reimbursement arrangements described above are expected to continue until at least July 31, 2019. The contractual reimbursement arrangements will continue automatically for periods of one-year (each such one-year period, a “Renewal Year”). The arrangement may be terminated, as to any succeeding Renewal Year, by NTI or a Fund upon 60 days’ written notice prior to the end of the current Renewal Year. The Board may terminate the contractual arrangements at any time with respect to a Fund if it determines that it is in the best interest of the Fund and its shareholders.

In addition, effective October 30, 2018, NTI has contractually agreed to reimburse additional expenses that may be excepted expenses.

As compensation for services rendered as transfer agent, including the assumption by Northern Trust of the expenses related thereto, Northern Trust receives a fee, computed daily and payable monthly, at an annual rate of 0.015 percent of the average daily net assets of the Funds.

NTI has entered into a sub-administration agreement with Northern Trust, pursuant to which Northern Trust performs certain administrative services for the Funds. NTI pays Northern Trust for its sub-administration services out of NTI’s management fees.

For compensation as custodian, Northern Trust receives an amount based on a pre-determined schedule of charges approved by the Board. The Funds have entered into an expense offset arrangement with the custodian whereby credits realized as a result of uninvested cash balances are used to reduce a portion of the Funds’ custodian expenses, unless such uninvested cash balances receive a separate type of return. Custodian credits, if any, are shown as Less custodian credits in the Funds’ Statements of Operations.

Northern Funds Distributors, LLC, the distributor for the Funds, received no compensation from the Funds under its distribution agreement. However, it received compensation from NTI for its services as distributor pursuant to a separate letter agreement between it and NTI.

Certain officers of the Trust are also officers of Northern Trust and NTI. All officers serve without compensation from the Funds. The Trust provided a deferred compensation plan for its Trustees who are not officers of Northern Trust or NTI. Prior to August 22, 2013, under the deferred compensation plan, Trustees may have elected to defer all or a portion of their compensation. Effective August 22, 2013, the Trustees may no longer defer their compensation. Any amounts deferred and invested under the plan shall remain invested pursuant to the terms of the plan. Each Trustee’s account shall be deemed to be invested in shares of the U.S. Government Portfolio of Northern Institutional Funds and/or the Global Tactical Asset Allocation Fund of the Trust and/or at the discretion of the Trust, another money market fund

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selected by the Trust that complies with the provisions of Rule 2a-7 under the 1940 Act or one or more short-term fixed income instruments selected by the Trust that are “eligible securities” as defined by that rule. The net investment income, gains and losses achieved by such deemed investment shall be credited to the Trustee’s account as provided in the plan.

6. RELATED PARTY TRANSACTIONS

Each Fund may invest its uninvested cash in a money market fund advised by NTI or its affiliates. Accordingly, each Fund bears indirectly a proportionate share of that money market fund’s operating expenses. These operating expenses include the management, transfer agent and custody fees that the money market fund pays to NTI or its affiliates. At March 31, 2019, the uninvested cash of the Funds is invested in the Northern Institutional Funds U.S. Government Portfolio (the “Portfolio”). The total annual portfolio operating expenses after expense reimbursement (other than certain excepted expenses as described in the fees and expenses table of the Portfolio’s prospectus) on any assets invested in the Portfolio is 0.25%. However, to the extent of any duplicative advisory fees, NTI will reimburse each Fund for a portion of the management fees attributable to and payable by the Funds for advisory services on any assets invested in an affiliated money market fund. This reimbursement is included in Less expenses reimbursed by the investment adviser as a reduction to Total Expenses in each Fund’s Statements of Operations. This reimbursement’s impact on each Fund’s net expense and net investment income ratios is included in each Fund’s Financial Highlights.

7. INVESTMENT TRANSACTIONS

For the fiscal year ended March 31, 2019, the aggregate costs of purchases and proceeds from sales of securities (excluding short-term investments) for the Funds were as follows:

Amounts in thousands	PURCHASES		SALES	
	U.S. GOVERNMENT	OTHER	U.S. GOVERNMENT	OTHER
Bond Index	\$1,502,672	\$728,712	\$1,343,235	\$682,859

8. CAPITAL SHARE TRANSACTIONS

Transactions in capital shares for the fiscal year ended March 31, 2019, were as follows:

Amounts in thousands	SHARES SOLD	PROCEEDS FROM SHARES SOLD	SHARES FROM REINVESTED DIVIDENDS	REINVESTMENTS OF DIVIDENDS	SHARES REDEEMED	PAYMENTS FOR SHARES REDEEMED	NET INCREASE	NET INCREASE
							(DECREASE) IN SHARES	(DECREASE) IN NET ASSETS
Bond Index	122,616	\$1,251,232	2,371	\$24,194	(104,763)	\$(1,068,991)	20,224	\$206,435
U.S. Treasury Index	1,036	21,749	78	1,639	(1,031)	(21,653)	83	1,735

Amounts in thousands	PURCHASES		SALES	
	U.S. GOVERNMENT	OTHER	U.S. GOVERNMENT	OTHER
U.S. Treasury Index	\$ 31,855	\$ -	\$ 30,091	\$ -

The difference between book basis and tax basis net unrealized appreciation (depreciation) is attributable primarily to the tax deferral of losses on wash sales, the realization for tax purposes of unrealized gains on certain foreign currency contracts, the deferral of post-October currency and capital losses for tax purposes, and the timing of income recognition on investments in real estate investment trusts and passive foreign investment companies.

At March 31, 2019, for federal income tax purposes, gross unrealized appreciation, gross unrealized depreciation, net unrealized appreciation (depreciation) on investments (including derivative instruments, if any) and the cost basis of investments (including derivative instruments, if any) were as follows:

Amounts in thousands	UNREALIZED APPRECIATION	UNREALIZED DEPRECIATION	NET APPRECIATION (DEPRECIATION)	COST BASIS OF INVESTMENTS
Bond Index	\$61,492	\$(23,317)	\$38,175	\$3,046,806
U.S. Treasury Index	991	(487)	504	83,678

NOTES TO THE FINANCIAL STATEMENTS *continued*

Transactions in capital shares for the fiscal year ended March 31, 2018, were as follows:

<i>Amounts in thousands</i>	SHARES SOLD	PROCEEDS FROM SHARES SOLD	SHARES FROM REINVESTED DIVIDENDS	REINVESTMENTS OF DIVIDENDS	SHARES REDEEMED	PAYMENTS FOR SHARES REDEEMED	NET INCREASE (DECREASE) IN SHARES	NET INCREASE (DECREASE) IN NET ASSETS
Bond Index	88,342	\$926,135	1,942	\$20,387	(59,965)	\$(631,564)	30,319	\$314,958
U.S. Treasury Index	1,194	25,496	76	1,611	(2,483)	(53,031)	(1,213)	(25,924)

9. INVESTMENTS IN AFFILIATES

Transactions in affiliated investments for the fiscal year ended March 31, 2019, were as follows:

<i>Amounts in thousands</i>	AFFILIATE	VALUE, BEGINNING OF YEAR	PURCHASES	SALES PROCEEDS	NET CHANGE IN UNREALIZED APPRECIATION (DEPRECIATION)	NET REALIZED GAINS (LOSSES)	DIVIDEND INCOME	VALUE, END OF YEAR	SHARES, END OF YEAR
Bond Index	Northern Institutional Funds - U.S. Government Portfolio (Shares)	\$113,294	\$728,872	\$753,187	\$ -	\$ -	\$1,590	\$88,979	88,979
U.S. Treasury Index	Northern Institutional Funds - U.S. Government Portfolio (Shares)	1,543	22,666	23,972	-	-	8	237	237

10. INDEMNIFICATIONS AND WARRANTIES

In the ordinary course of their business, the Funds may enter into contracts or agreements that contain indemnifications or warranties. Future events could occur that lead to the execution of these provisions against the Funds. The maximum exposure to the Funds under these provisions is unknown, as this would involve future claims that have not yet occurred. However, the Funds have not had prior claims or losses pursuant to these contracts and believe the risk of loss to be remote.

11. NEW AND AMENDED FINANCIAL REPORTING RULES AND FORMS

On August 17, 2018, the SEC adopted amendments to certain disclosure requirements that have become duplicative, overlapping, or outdated in light of other SEC disclosure requirements, U.S. GAAP, or changes in the information environment. The amendments, among other items: (i) require presentation of the total, rather than the components, of distributable earnings on the balance sheet; (ii) require presentation of the total, rather than the components, of distributions to shareholders, except for tax return of capital distributions; and (iii) delete the requirement for disclosure of undistributed net investment income on the statement of changes in net assets. The amendments are intended to simplify and update the disclosure of information to investors. The amendments were effective on November 5, 2018. Adoption of the amendments had no effect on the Funds' net assets or results of operations.

12. NEW ACCOUNTING PRONOUNCEMENTS

On March 30, 2017, the FASB issued Accounting Standards Update (ASU) 2017-08 "Premium Amortization on Purchased Callable Debt Securities", which amends the amortization period for certain purchased callable debt securities held at premium shortening such period to the earliest call date. The new guidance requires an entity to amortize the premium on a callable debt security within its scope to the earliest call date, unless the guidance for considering estimated prepayments as described above is applied. If the call option is not exercised at the earliest call date, the yield is reset to the effective yield using the payment terms of the security. If the security has more than one call date and the premium was amortized to a call price greater than the next call price, any excess of the amortized cost basis over the amount repayable at the next call date will be amortized to that date. If there are no other call dates, any excess of the amortized cost basis over the par amount will be amortized to maturity. Discounts on purchased callable debt securities will continue to be amortized to the security's maturity date. The ASU 2017-08 is effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018. For all other entities, the ASU 2017-08 is effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Earlier application is permitted for all entities, including adoption in an interim period. If an entity early adopts the ASU in an interim period, any adjustments must be reflected as of the beginning of the fiscal year that includes that interim period. Management is still assessing the impact of the adoption of ASU 2017-08 on the financial statements but does not expect it to have a material impact.

On August 28, 2018, the FASB issued ASU 2018-13, "Disclosure Framework -- Changes to the Disclosure Requirements for Fair Value Measurement," which amends the fair value measurement disclosure requirements of ASC 820. The amendments of ASU 2018-13 include new, eliminated, and modified disclosure requirements of ASC 820. In addition, the amendments clarify that materiality is an appropriate consideration of entities when evaluating disclosure requirements. The ASU is effective for all entities for fiscal years beginning after December 15, 2019, including interim periods therein. Early adoption is permitted for any eliminated or modified disclosures upon issuance of this ASU. The Funds have early adopted ASU 2018-13 for these financial statements.

13. SUBSEQUENT EVENTS

Management has evaluated subsequent events for the Funds through the date the financial statements were issued, and has concluded that there are no recognized or non-recognized subsequent events relevant for financial statement disclosure.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Trustees of Northern Funds:

Opinion on the Financial Statements and Financial Highlights

We have audited the accompanying statements of assets and liabilities of two separate portfolios of Northern Funds (the "Funds") comprising the Bond Index Fund and U.S. Treasury Index Fund, including the schedules of investments, as of March 31, 2019, the related statements of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, the financial highlights for each of the five years in the period then ended, and the related notes. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of each of the two portfolios constituting the Northern Funds as of March 31, 2019, and the results of their operations for the year then ended, the changes in their net assets for each of the two years in the period then ended, and the financial highlights for each of the five years in the period then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements and financial highlights based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. The Funds are not required to have, nor were we engaged to perform, an audit of their internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. Our procedures included confirmation of securities owned as of March 31, 2019, by correspondence with the custodian and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/ DELOITTE & TOUCHE LLP

Chicago, Illinois
May 24, 2019

We have served as the auditor of one or more Northern Trust investment companies since 2002.

TAX INFORMATION

MARCH 31, 2019 (UNAUDITED)

CAPITAL GAIN DISTRIBUTION — There were no long-term capital gain distributions paid during the fiscal year ended March 31, 2019.

SHAREHOLDER MEETING RESULTS

MARCH 31, 2019 (UNAUDITED)

A Special Joint Meeting of Shareholders of Northern Funds and Northern Institutional Funds was held on October 24, 2018, at the office of The Northern Trust Company, 50 South LaSalle Street, Chicago, Illinois. At the meeting, the following matter was voted upon by the shareholders of Northern Funds (the resulting votes are presented below):

1. Election of eight Trustees of Northern Funds.

NOMINEE	AFFIRMATIVE	WITHHELD
Therese M. Bobek	17,848,259,502.142	60,151,369.599
Mark G. Doll	17,837,611,403.775	70,799,467.966
Sandra Polk Guthman	17,827,972,827.529	80,438,044.212
Thomas A. Kloet	17,838,253,061.217	70,157,810.524
David R. Martin	17,830,027,812.404	78,383,059.337
Cynthia R. Plouché	17,835,803,612.482	72,607,259.259
Mary Jacobs Skinner	17,844,143,895.597	64,266,976.144
Darek Wojnar	17,839,889,785.968	68,521,085.773

FUND EXPENSES

MARCH 31, 2019 (UNAUDITED)

As a shareholder of the Funds, you incur two types of costs: (1) transaction costs, if any, and (2) ongoing costs, including management fees and other fund expenses. This Example is intended to help you understand your ongoing costs (in dollars) of investing in the Funds and to compare these costs with the ongoing costs of investing in other mutual funds.

The Example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period, October 1, 2018 through March 31, 2019.

ACTUAL EXPENSES

The first line of the tables below provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading entitled "Expenses Paid 10/1/2018 - 3/31/2019" to estimate the expenses you paid on your account during this period.

HYPOTHETICAL EXAMPLE FOR COMPARISON PURPOSES

The second line in the tables below provides information about hypothetical account values and hypothetical expenses based on the Funds' actual expense ratios and an assumed rate of return of 5 percent per year before expenses, which is not the Funds' actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Funds and other funds. To do so, compare this 5 percent hypothetical example with the 5 percent hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transaction costs, such as sales charges (loads), redemption fees, or exchange fees or other costs such as advisory fees related to affiliated money market fund investments, but shareholders of other funds may incur such costs. If these fees were included, your costs would have been higher. The information also does not reflect reimbursements on advisory fees incurred in connection with the investment of uninvested cash in affiliated money market funds (See page 93), which may result in different expense ratios in the Financial Highlights. Therefore, the hypothetical information is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds.

BOND INDEX

SHARES	EXPENSE RATIO	BEGINNING ACCOUNT VALUE 10/1/2018	ENDING ACCOUNT VALUE 3/31/2019	EXPENSES PAID* 10/1/2018-3/31/2019
Actual	0.15%	\$1,000.00	\$1,045.90	\$0.77
Hypothetical	0.15%	\$1,000.00	\$1,024.18	\$0.76

U.S. TREASURY INDEX

SHARES	EXPENSE RATIO	BEGINNING ACCOUNT VALUE 10/1/2018	ENDING ACCOUNT VALUE 3/31/2019	EXPENSES PAID* 10/1/2018-3/31/2019
Actual	0.20%	\$1,000.00	\$1,046.30	\$1.02
Hypothetical	0.20%	\$1,000.00	\$1,023.93	\$1.01

* Expenses are calculated using the Funds' annualized expense ratios, which represent ongoing expenses as a percentage of net assets for the six months ended March 31, 2019. Expenses are calculated by multiplying the annualized expense ratio by the average account value of the period; then multiplying the result by the number of days in the most recent fiscal half year (182); and then dividing that result by the number of days in the current fiscal year (365). Expense ratios for the most recent half year may differ from expense ratios based on one-year data in the Financial Highlights.

TRUSTEES AND OFFICERS

Set forth below is information about the Trustees and Officers of Northern Funds. Each Trustee has served in that capacity since he or she was originally elected or appointed to the Board of Trustees. Each Trustee oversees a total of 50 portfolios in the Northern Funds Complex—Northern Funds offers 43 portfolios and Northern Institutional Funds consists of 7 portfolios. The Northern Funds' Statement of Additional Information contains additional information about the Trustees and is available upon request and without charge by calling 800-595-9111.

NON-INTERESTED TRUSTEES

NAME, AGE, ADDRESS ⁽¹⁾ , POSITIONS HELD WITH TRUST AND LENGTH OF SERVICE AS TRUSTEE ⁽²⁾	PRINCIPAL OCCUPATIONS DURING PAST FIVE YEARS	OTHER DIRECTORSHIPS HELD BY TRUSTEE ⁽³⁾
Therese M. Bobek Age: 58 Trustee since January 1, 2019	<ul style="list-style-type: none"> • Adjunct Lecturer in the Masters of Accountancy Program, University of Iowa Tippie College of Business since 2018; • Partner in National Auditing Services and Chief Auditor Network Leader, PricewaterhouseCoopers LLP (an accounting firm) from 2010 to 2018; • Assurance Partner, PricewaterhouseCoopers LLP from 1997 to 2018. 	• None
Ingrid LaMae A. de Jongh Age: 53 Trustee since January 1, 2019	<ul style="list-style-type: none"> • Head of School Management and Technology, Success Academy Charter Schools since 2016; • Member of the Board of Directors of Bank Leumi USA since 2016; • Partner in Accenture (global management consulting and professional services firm) from 1987 to 2012; • Member of the Board of Directors, Member of Nominating and Governance and Compensating Committees of Carver Bancorp from 2014 to 2018. 	• None
Mark G. Doll Age: 69 Trustee since 2013	<ul style="list-style-type: none"> • Member of the State of Wisconsin Investment Board since 2015; • Executive Vice President and Chief Investment Officer, Northwestern Mutual Life Insurance Company from 2008 to 2012; • Senior Vice President—Public Markets, Northwestern Mutual Life Insurance Company from 2002 to 2008; • President, Northwestern Mutual Series Fund, Mason Street Advisors and Mason Street Funds from 2002 to 2008; • Chairman, Archdiocese of Milwaukee Finance Council from 2005 to 2015; • Member of Investment Committee of Greater Milwaukee Foundation from 2003 to 2015. 	• None
Sandra Polk Guthman Age: 75 Trustee since 1997 and Chairperson since 2015	<ul style="list-style-type: none"> • Chair since 1988 and CEO from 1993 to 2012 of Polk Bros. Foundation (an Illinois not-for-profit corporation); • Trustee of Rush University Medical Center since 2007; • Director of National Public Finance Guarantee Corporation (f/k/a MBIA Insurance Corp. of Illinois) (a municipal bond insurance company) from 1994 to 2014; • Trustee of Wellesley College from 2010 to 2016. 	• None
Thomas A. Kloet Age: 60 Trustee since 2015	<ul style="list-style-type: none"> • Chair of Boards of The NASDAQ Stock Market LLC, NASDAQ PHLX LLC and NASDAQ BX, Inc. since 2016; • Executive Director and Chief Executive Officer, TMX Group, Ltd. (financial services company and operator of stock, derivatives exchanges, their clearing operations and securities depository) from 2008 to 2014. 	• Nasdaq, Inc.
David R. Martin Age: 62 Trustee since 2017	<ul style="list-style-type: none"> • Adjunct professor, University of Texas, McCombs School of Business since 2017; • Vice President, Chief Financial Officer and Treasurer of Dimensional Fund Advisors LP (an investment manager) from 2007 to 2016; • Executive Vice President, Finance and Chief Financial Officer of Janus Capital Group Inc. (an investment manager) from 2005 to 2007; • Senior Vice President, Finance of Charles Schwab & Co., Inc. (an investment banking and securities brokerage firm) from 1999 to 2005. 	• None

MARCH 31, 2019 (UNAUDITED)

NON-INTERESTED TRUSTEES

NAME, AGE, ADDRESS ⁽¹⁾ , POSITIONS HELD WITH TRUST AND LENGTH OF SERVICE AS TRUSTEE ⁽²⁾	PRINCIPAL OCCUPATIONS DURING PAST FIVE YEARS	OTHER DIRECTORSHIPS HELD BY TRUSTEE ⁽³⁾
Cynthia R. Plouché Age: 62 Trustee since 2014	<ul style="list-style-type: none"> • Assessor, Moraine Township, Illinois from 2014 to 2018; • Trustee of AXA Premier VIP Trust (registered investment company—34 portfolios) from 2001 to 2017; • Senior Portfolio Manager and member of Investment Policy Committee, Williams Capital Management, LLC from 2006 to 2012; • Managing Director and Chief Investment Officer of Blaylock-Abacus Asset Management, Inc. from 2003 to 2006; • Founder, Chief Investment Officer and Managing Director of Abacus Financial Group from 1991 to 2003, (manager of fixed income portfolios for institutional clients). 	<ul style="list-style-type: none"> • Barings Fund Trust (registered investment company—8 portfolios); Barings Global Short Duration High Yield Fund (closed-end investment company advised by Barings LLC)
Mary Jacobs Skinner, Esq. Age: 61 Trustee since 2000	<ul style="list-style-type: none"> • Executive Committee Member and Chair, Public Policy Committee, Ann & Robert H. Lurie Children's Hospital since 2016; • Director, Pathways Awareness Foundation since 2000; • Harvard Advanced Leadership Fellow—2016; • Retired as partner in the law firm of Sidley Austin LLP on November 30, 2015; • Director, Chicago Area Foundation for Legal Services from 1995 to 2013. 	<ul style="list-style-type: none"> • None

INTERESTED TRUSTEE

NAME, AGE, ADDRESS ⁽¹⁾ , POSITIONS HELD WITH TRUST AND LENGTH OF SERVICE AS TRUSTEE ⁽²⁾	PRINCIPAL OCCUPATIONS DURING PAST FIVE YEARS	OTHER DIRECTORSHIPS HELD BY TRUSTEE ⁽³⁾
Darek Wojnar⁽⁴⁾ Age: 53 Trustee since January 1, 2019	<ul style="list-style-type: none"> • Director and Executive Vice President, Head of Funds and Managed Accounts Group at Northern Trust Investments, Inc. since 2018; • Head of Exchange Traded Funds at Hartford Funds from 2014 to 2017; • Managing Director at Lattice Strategies, LLC from 2014 to 2016; • Managing Director, Head of US iShares Product at BlackRock from 2005 to 2013. 	<ul style="list-style-type: none"> • FlexShares Trust (registered investment company—26 portfolios)

(1) Each Trustee may be contacted by writing to the Trustee, c/o Diana E. McCarthy, Drinker Biddle & Reath LLP, One Logan Square, Suite 2000, Philadelphia, PA 19103-6996.

(2) Each Trustee will hold office for an indefinite term until the earliest of: (i) the next meeting of shareholders, if any, called for the purpose of considering the election or re-election of such Trustee and until the election and qualification of his or her successor, if any, elected at such meeting; (ii) the date a Trustee resigns or retires, or a Trustee is removed by the Board of Trustees or shareholders, in accordance with the Trust's Agreement and Declaration of Trust; or (iii) in accordance with the current resolutions of the Board of Trustees (which may be changed without shareholder vote) on the earlier of the completion of 15 years of service on the Board and the last day of the calendar year in which he or she attains the age of seventy-five years. The 15-year service limit does not apply to the service of Trustees of the Trust who began serving on the Board prior to July 1, 2016.

(3) This column includes only directorships of companies required to report to the SEC under the Securities Exchange Act of 1934, as amended (i.e., public companies) or other investment companies registered under the Investment Company Act of 1940, as amended (the "1940 Act").

(4) An "interested person," as defined by the 1940 Act. Mr. Wojnar is an "interested" Trustee because he is an officer, director, employee, and a shareholder of Northern Trust Corporation and/or its affiliates.

TRUSTEES AND OFFICERS *continued*

OFFICERS OF THE TRUST

NAME, AGE, ADDRESS,
POSITIONS HELD WITH
TRUST AND LENGTH OF
SERVICE⁽¹⁾

PRINCIPAL OCCUPATIONS DURING PAST FIVE YEARS

Peter K. Ewing

Age: 60
50 South LaSalle Street
Chicago, Illinois 60603
President since 2017

Director of Product Management, ETFs and Mutual Funds, Northern Trust Investments, Inc. since 2017; Director of Northern Trust Investments, Inc. since 2017; Director of ETF Product Management, Northern Trust Investments, Inc. from 2010 to 2017; Senior Vice President of The Northern Trust Company and Northern Trust Investments, Inc. since 2010; President of FlexShares Trust since 2017; Vice President of FlexShares Trust from 2011 to 2017.

Kevin P. O'Rourke

Age: 47
50 South LaSalle Street
Chicago, Illinois 60603
Vice President since 2015

Senior Vice President of Northern Trust Investments, Inc. since 2014; Vice President of Northern Trust Investments, Inc. from 2009 to 2014.

Brian Meikel

Age: 52
50 South LaSalle Street
Chicago, Illinois 60603
Interim Chief Compliance
Officer since 2018

Interim Chief Compliance Officer of FlexShares Trust since October 2018 and Northern Funds since 2018; Vice President of Northern Trust Investments, Inc. since 2014; Chief Compliance Officer of BMO Asset Management—Harris Investment Management from 2006 to 2013.

Darlene Chappell

Age: 56
50 South LaSalle Street
Chicago, Illinois 60603
Anti-Money Laundering
Compliance Officer
since 2009

Anti-Money Laundering Compliance Officer for Northern Trust Investments, Inc., Northern Trust Securities, Inc. and Alpha Core Strategies Fund since 2009; Anti-Money Laundering Compliance Officer for 50 South Capital Advisors, LLC since 2015; Anti-Money Laundering Compliance Officer for Equity Long/Short Opportunities Fund and FlexShares Trust since 2011; Vice President and Compliance Consultant for The Northern Trust Company since 2006; Anti-Money Laundering Compliance Officer for The Northern Trust Company of Connecticut from 2009 to 2013 and Northern Trust Global Advisors, Inc. from 2009 to 2011.

Randal E. Rein

Age: 48
50 South LaSalle Street
Chicago, Illinois 60603
Treasurer since 2008

Senior Vice President of Northern Trust Investments, Inc. since 2010; Treasurer and Principal Financial Officer of FlexShares Trust since 2011; Treasurer of Alpha Core Strategies Fund from 2008 to 2018; Treasurer of Equity Long/Short Opportunities Fund from 2011 to 2018.

Michael J. Prysycz

Age: 51
801 South Canal Street
Chicago, Illinois 60607
Assistant Treasurer
since 2008

Senior Vice President of Fund Accounting of The Northern Trust Company since 2010.

Richard N. Crabill

Age: 50
2160 East Elliott Road
Tempe, Arizona 85284
Assistant Treasurer
since 2008

Senior Vice President of Fund Administration of The Northern Trust Company since 2011; Vice President of Fund Administration of The Northern Trust Company from 2005 to 2011.

Michael G. Meehan

Age: 48
50 South LaSalle Street
Chicago, Illinois 60603
Assistant Treasurer
since 2011

Senior Vice President of Northern Trust Investments, Inc. since 2016; Vice President of Northern Trust Investments, Inc. from 2011 to 2016; Assistant Treasurer of Alpha Core Strategies Fund and Equity Long/Short Opportunities Fund from 2011 to 2018.

MARCH 31, 2019 (UNAUDITED)

OFFICERS OF THE TRUST

NAME, AGE, ADDRESS,
POSITIONS HELD WITH
TRUST AND LENGTH OF
SERVICE⁽¹⁾

PRINCIPAL OCCUPATIONS DURING PAST FIVE YEARS

Gregory A. Chidsey

Age: 49
801 South Canal Street
Chicago, Illinois 60607
Assistant Treasurer
since 2013

Senior Vice President of Financial Reporting of The Northern Trust Company since 2010.

Jose J. Del Real, Esq.

Age: 41
50 South LaSalle Street
Chicago, Illinois 60603
Secretary since 2018

Senior Legal Counsel and Senior Vice President of The Northern Trust Company since 2017; Senior Legal Counsel and Vice President of The Northern Trust Company from 2015 to 2017; Assistant Secretary of Northern Trust Investments, Inc. since 2016; Legal Counsel and Vice President of The Northern Trust Company from 2014 to 2015; Vice President and Regulatory Administration Senior Attorney of The Northern Trust Company from 2012 to 2014; Assistant Secretary of Northern Funds and Northern Institutional Funds from 2011 to 2014 and 2015 to November 2018; Assistant Secretary of FlexShares Trust from 2015 to December 2018; Secretary of FlexShares Trust since December 2018.

Angela R. Burke, Esq.

Age: 36
50 South LaSalle Street
Chicago, Illinois 60603
Assistant Secretary since
2018

Vice President of The Northern Trust Company since 2016; Attorney of Jackson National Asset Management, LLC and Assistant Secretary of Jackson Variable Series Trust from 2013 to 2015.

(1) Each Officer serves until his or her resignation, removal, retirement or election of his or her successor. Each officer also holds the same office with Northern Institutional Funds.

INVESTMENT CONSIDERATIONS

BOND INDEX FUND^{1,2,3,4}

U.S. TREASURY INDEX FUND^{1,2,4}

¹ **Fixed Income Market Risk:** The market values of fixed-income securities owned by the Fund may decline, at times sharply and unpredictably.

² **Tracking Risk:** The Fund's performance may vary substantially from the performance of the benchmark index it tracks as a result of share purchases and redemptions, transaction costs, expenses and other factors.

³ **U.S. Government Securities Risk:** There is a risk that the U.S. government will not provide financial support to its agencies, instrumentalities or sponsored enterprises if it is not obligated to do so by law. Many U.S. government securities purchased by the Fund are not backed by the full faith and credit of the United States. It is possible that the issuers of such securities will not have the funds to meet their payment obligations in the future.

⁴ **Interest Rate/Maturity Risk:** The value of the Fund's assets may decline because of rising interest rates. The magnitude of this decline will often be greater for long-term fixed-income securities than shorter-term fixed-income securities.

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FOR MORE INFORMATION**PORTFOLIO HOLDINGS**

Northern Funds files its complete schedule of portfolio holdings with the U.S. Securities and Exchange Commission (“SEC”) for the first and third quarters of each fiscal year on Form N-Q (or as an exhibit to its reports on Form N-Q’s successor form, Form N-PORT). The Funds’ Forms N-Q and Forms N-PORT are available on the SEC’s web site at www.sec.gov.

PROXY VOTING

Northern Funds’ Proxy Voting Policies and Procedures and each Fund’s portfolio securities voting record for the 12-month period ended June 30 are available upon request and without charge by visiting Northern Funds’ web site at northerntrust.com/funds or the SEC’s web site at www.sec.gov or by calling the Northern Funds Center at 800-595-9111.

NORTHERN FAMILY OF FUNDS

RISK/REWARD POTENTIAL

When building a sound Northern Funds investment strategy, you'll want to select a mix of equity, fixed income and money market funds that have return potential and an acceptable level of risk. Please carefully read the summary prospectus or prospectus and consider the investment objectives, risks, charges and expenses of Northern Funds before investing. Visit northerntrust.com/funds or call **800-595-9111** to obtain a summary prospectus or prospectus. The summary prospectus and prospectus contain this and other information about the funds.

PROTECTING YOUR PRIVACY

Protecting your privacy is important at Northern Funds, which is why we wanted you to know:

- We do not sell non-public personal information about our investors or former investors to any outside company.
- We have policies that limit access to your information to only those people who need it to perform their jobs and provide services to you, and we have physical, electronic and procedural safeguards that comply with federal standards to guard your personal information.
- We collect information about you from applications, forms, conversations and your use of our Web site; third parties with your permission; and your transactions with us, our affiliates and our joint marketing partners.
- We do not disclose the information we collect about our investors or former investors to anyone, except to companies that perform services for us, affiliates with whom we have joint marketing agreements such as Northern Trust, (1) for our everyday purposes, such as to process transactions, maintain accounts, respond to court orders and legal investigations or report to credit bureaus or (2) as permitted by law.
- The information includes account balances and account history. You may limit our use or sharing of information about you with our affiliates and joint marketing partners for marketing purposes by calling **800-595-9111** weekdays from 7:00 a.m. to 5:00 p.m. Central time or by writing to us at Northern Funds, P.O. Box 75986, Chicago, IL 60675-5986.

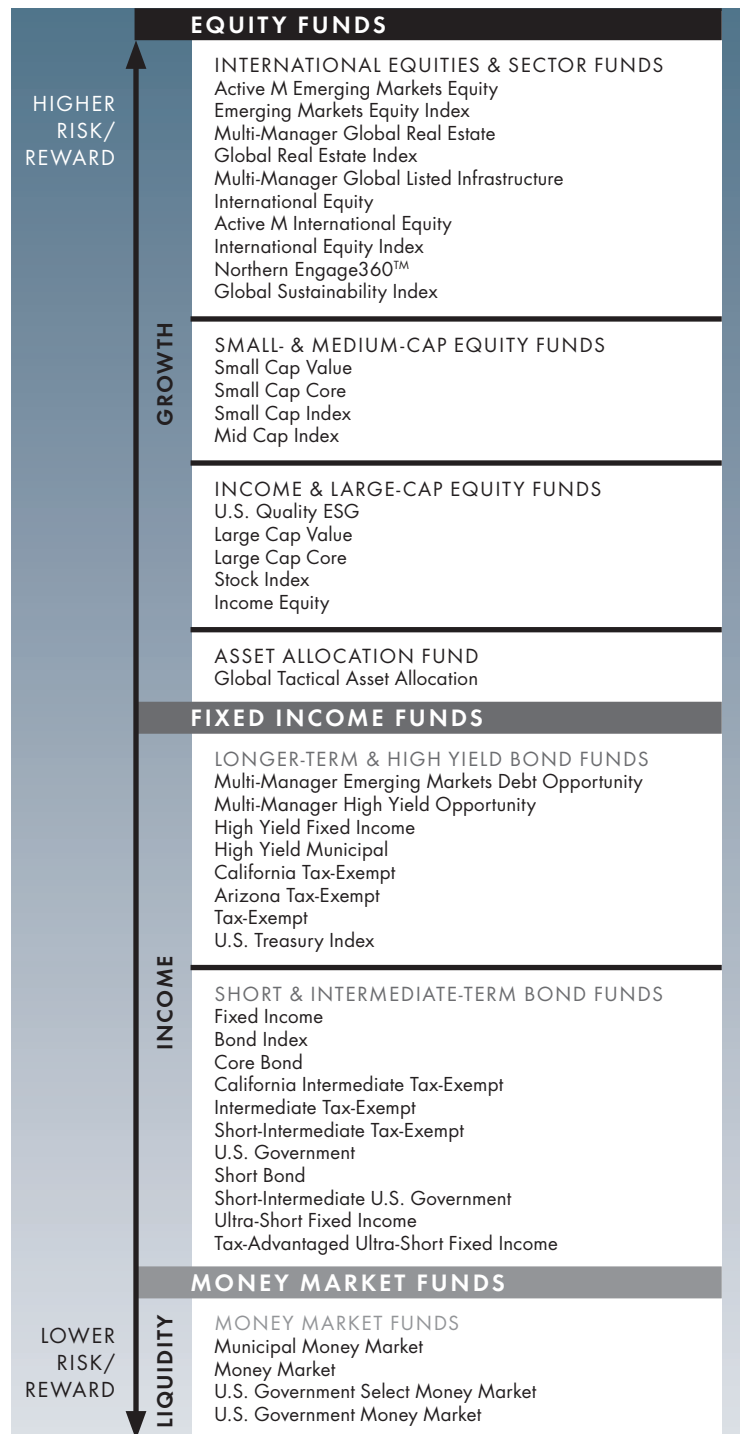
If our information sharing practices change, we will send you a revised notice. You can also visit our Web site, northerntrust.com/funds, for an online version of our current privacy notice.

SHAREHOLDER COMMUNICATIONS

In order to help reduce expenses and reduce the amount of mail that you receive, we generally send a single copy of all materials, including prospectuses, financial reports, proxy statements and information statements to all investors who share the same mailing address, even if more than one person in a household holds shares of a fund.

If you do not want your mailings combined with those of other members of your household, you may opt-out at any time by contacting the Northern Funds Center either by telephone at **800-595-9111**; by mail at Northern Funds, P.O. Box 75986, Chicago, Illinois 60675-5986; or by sending an e-mail to northern-funds@ntrs.com.

Not part of the Annual Report



You could lose money by investing in the Money Market Funds. Although each of the Money Market Funds seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Funds' sponsor has no legal obligation to provide financial support to the Funds, and you should not expect that the sponsor will provide financial support in the Funds at any time.

The Money Market Fund and the Municipal Money Market Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors.

You could lose money by investing in the Funds. An investment in a Fund involves investment risks, including possible loss of principal. An investment in a Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC"), any other government agency, or The Northern Trust Company, its affiliates, subsidiaries or any other bank.



SIGN UP FOR E-DELIVERY

To get future shareholder reports
online and to eliminate mailings, go to:
northerntrust.com/e-delivery

