

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>
A This return/report is for: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ a single-employer plan </div> <div> ☐ a DFE (specify) ____ </div> </div>	
B This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ the first return/report </div> <div> ☐ the final return/report </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ an amended return/report </div> <div> ☐ a short plan year return/report (less than 12 months) </div> </div>	
C If the plan is a collectively-bargained plan, check here. ▶ ☐	
D Check box if filing under: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ Form 5558 </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div> <div style="margin-top: 5px;"> ☐ special extension (enter description) </div>	

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>IBM PERSONAL PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1945</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/1945</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/01/1945</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INTERNATIONAL BUSINESS MACHINES CORPORATION</u> <u>NEW ORCHARD ROAD, MD 261</u> <u>ARMONK, NY 10504</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-0871985</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>800-796-9876</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541519</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-0871985</u>	2c Plan Sponsor's telephone number <u>800-796-9876</u>	2d Business code (see instructions) <u>541519</u>	
2b Employer Identification Number (EIN) <u>13-0871985</u>					
2c Plan Sponsor's telephone number <u>800-796-9876</u>					
2d Business code (see instructions) <u>541519</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/26/2019	GREGG NELSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 275587
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 30840 6a(2) 27047 6b 149045 6c 65029 6d 241121 6e 28305 6f 269426 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1I 3H 3J b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☒ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
A Name of plan IBM PERSONAL PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BUSINESS MACHINES CORPORATION	D Employer Identification Number (EIN) 13-0871985

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030553		01/01/2018	12/31/2018

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	858529305

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year.....	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions.....	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan <u>IBM PERSONAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INTERNATIONAL BUSINESS MACHINES CORPORATION</u>	D Employer Identification Number (EIN) <u>13-0871985</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>	
2 Assets:	
a Market value.....	2a <u>52694191724</u>
b Actuarial value	2b <u>52694191724</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>173384</u> (2) Vested Funding Target <u>33027188483</u> (3) Total Funding Target <u>33027188483</u>
b For terminated vested participants	<u>71363</u> <u>4137556302</u> <u>4137556302</u>
c For active participants	<u>30840</u> <u>4156012410</u> <u>4156012410</u>
d Total	<u>275587</u> <u>41320757195</u> <u>41320757195</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>5.52 %</u>
6 Target normal cost	6 <u>146609272</u>

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
<u>ALYSON J SCHWARTZ</u>	<u>09/10/2019</u>
Signature of actuary	Date
<u>WILLIS TOWERS WATSON US LLC</u>	<u>17-08379</u>
Type or print name of actuary	Most recent enrollment number
<u>200 LIBERTY STREET</u> <u>NEW YORK, NY 10281</u>	<u>212-309-3402</u>
Firm name	Telephone number (including area code)
Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	14645064360	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	140946410	0
9 Amount remaining (line 7 minus line 8)	14504117950	0
10 Interest on line 9 using prior year's actual return of <u>9.87</u> %	1431556442	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.71</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	15935674392	0

Part III Funding Percentages

14 Funding target attainment percentage	14	88.95%
15 Adjusted funding target attainment percentage	15	127.52%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	127.31%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21	Discount rate:			
a	Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%
		☐ N/A, full yield curve used		
b	Applicable month (enter code)	21b	0	
22	Weighted average retirement age	22	61	
23	Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate
		Current regulation:	☐ Prescribed - combined	☒ Prescribed - separate
			☐ Substitute	☐ Substitute

Part VI Miscellaneous Items

24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6)	31a	146609272
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	146609272
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	146609272	0
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41	If an election was made to use PRA 2010 funding relief for this plan:			
a	Schedule elected	☐ 2 plus 7 years	☐ 15 years	
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009	☐ 2010
		☐ 2011		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan IBM PERSONAL PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BUSINESS MACHINES CORPORATION	D Employer Identification Number (EIN) 13-0871985	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
LONE STAR GLOBAL ACQUISITIONS, LTD.	
75-2787141	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ADVENT INTERNATIONAL	
04-2840139	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
OLYMPUS PARTNERS	ONE STATION PLACE STAMFORD, CT 06902

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
LGT CAPITAL PARTNERS INC.	
75-3151184	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AXON PARTNERS GP, LP

20-1967352

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FARALLON CAPITAL MANAGEMENT, LLC

98-0467285

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PERRY CAPITAL

13-3486979

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DAVIDSON KEMPNER CAPITAL MGMT, LLC

13-3863161

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

RENAISSANCE TECHNOLOGIES, LLC

26-0385758

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AXON CAPITAL, LP

26-3295563

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

HELLMAN & FRIEDMAN LLC

38-3708132

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ABRY PARTNERS

888 BOYLSTON STREET
SUITE 1600
BOSTON, MA 02199

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ARDIAN

13-4067855

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

EUROPEAN SECONDARY DEV. FUND V

36-4758658

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

RHO VENTURES, LP

26-1508567

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AQR CAPITAL MANAGEMENT, LLC

13-3987414

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DAVIDSON KEMPNER ADVISERS, INC.

13-3594751

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

HARBOURVEST PARTNERS LLC

ONE FINANCIAL CENTER
44TH FLOOR
BOSTON, MA 02111

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WINDJAMMER MANAGEMENT PARTNERS, LP

37-1652215

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

EUROPEAN SECONDARY DEVELOP. FUND IV

98-0547145

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FREEMAN SPOGLI MANAGEMENT

26-4764285

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FORTRESS CREDIT OPPORTUNITIES III

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STRATEGIC PARTNERS FUND SOLUTIONS

345 PARK AVENUE
NEW YORK, NY 10154

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STARWOOD IX MANAGEMENT, LP

591 WEST PUTNAM AVENUE
GREENWICH, CT 06830

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

KOHLBERG KRAVIS ROBERTS & CO

9 WEST 57TH STREET
SUITE 4200
NEW YORK, NY 10019

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STARWOOD X MANAGEMENT, LP

591 WEST PUTNAM AVENUE
GREENWICH, CT 06830

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LANDMARK EQUITY ADVISORS, LLC

10 MILL POND LANE
SIMSBURY, CT 06070

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LANDMARK ADVISERS INC.

10 MILL POND LAND
SIMSBURY, CT 06070

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LANDMARK REALTY ADVISORS, LLC

10 MILL POND LANE
SIMSBURY, CO 06070

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WCAS MANAGEMENT CORPORATION

13-4120907

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CINVEN PARTNERS LLP

5 PATERNOSTER SQUARE
LONDON, GREATER LONDON EC4M 7AG GB

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GOLDMAN SACHS & CO.

13-3501777

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

MARSHALL WACE LLP

98-0430284

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

MONITOR CLIPPER EQUITY PARTNERS III

41-2251641

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PERMIRA ADVISERS LLP

80 PALL MALL
LONDON, LONDON SW1Y 5ES GB

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ALLIANZ GLOBAL INVESTORS US LLC

01-0645160

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VESTAR CAPITAL PARTNERS V, L.P.

98-0462742

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PANTHEON VENTURES INC.

94-3047085

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WARBURG PINCUS LLC

450 LEXINGTON AVENUE
NEW YORK, NY 10017

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BRIDGEWATER ASSOCIATES, LP

ONE GLENDINNING PLACE
WESTPORT, CT 06880

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BAIN CAPITAL PRIVATE EQUITY, LP

200 CLARENDON STREET
BOSTON, MA 02116

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BLACKSTONE MANAGEMENT PARTNERS IV

13-4186512

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GOLDMAN SACHS & CO. LLC

13-3501777

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BC CAPITAL

40 PORTMAN SQUARE
LONDON, LONDON W1H 6DA GB

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BRIDGEWATER

13-2871809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52 99	PARTY-IN INTEREST	15272215	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

FESCO

04-3275867

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PARTY-IN INTEREST	12525263	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

JP MORGAN CHASE BANK, NA

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51 99 28 52 50 62	PARTY-IN INTEREST	8197403	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NISA INVESTMENT ADVISORS

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY-IN-INTEREST	6440295	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LOOMIS

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY-IN-INTEREST	5616407	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

IBM

13-0871985

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 56 50 51	PARTY-IN-INTEREST	4444292	Yes ☒ No ☐	Yes ☐ No ☒	50166	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AEW CAPITAL MANAGEMENT

04-3329433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 72	PARTY-IN INTEREST	4468380	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

TOWERS WATSON DELAWARE INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 51	PARTY-IN INTEREST	4409239	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PIMCO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52 99	PARTY-IN INTEREST	4351651	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WELLS CAPITAL

95-3692822

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY-IN-INTEREST	3965932	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY-IN-INTEREST	3812288	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

VANBARTON

47-3887041

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	PARTY-IN-INTEREST	3688562	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

JP MORGAN INVESTMENT MGMT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	PARTY-IN-INTEREST	3522996	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CLARION PARTNERS LLC

13-3379970

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY-IN-INTEREST	3362991	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

TWO SIGMA

35-2191456

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52 68	PARTY-IN-INTEREST	2992082	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LOGAN CIRCLE

20-8262386

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY-IN-INTEREST	2345396	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HUDSON ADVISORS LLC

75-2578511

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72	PARTY-IN-INTEREST	0	Yes ☒ No ☐	Yes ☐ No ☒	2320348	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

BLACKROCK INSTITUTIONAL TRUST COMP

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	PARTY-IN-INTEREST	2275345	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PANAGORA

04-3063840

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	PARTY-IN-INTEREST	2271548	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

WESTERN ASSET MANAGEMENT

52-1200960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY-IN-INTEREST	2257386	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CORE COMMODITY

65-1211841

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	PARTY-IN-INTEREST	1848301	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WELLINGTON

30-0835489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	PARTY-IN INTEREST	1721992	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

DOUBLE LINE

30-0596331

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	PARTY-IN INTEREST	1521526	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MILLENIUM GLOBAL INVESTMENTS

33 KING STREET
LONDON, LONDON SW1Y 6RJ GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	PARTY-IN INTEREST	1320673	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GROVE

98-0522863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY-IN INTEREST	1267117	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

DODGE & COX

94-1441976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52 68	PARTY-IN INTEREST	1208699	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

D.E.SHAW INVESTMENT MANAGEMENT LLC

20-2455619

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	PARTY-IN INTEREST	1192111	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

VOYA INVESTMENT MANAGEMENT CO. LLC

02-0488491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	PARTY-IN-INTEREST	1170316	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

BLACKSTONE

13-3805280

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 99 51 61 72 52	PARTY-IN-INTEREST	1112284	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MARATHON

ORION HOUSE 5 UPPER ST. MARTINS LANE
LONDON, LONDON WC2H 9EA GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52 33 68	PARTY-IN-INTEREST	1051756	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LOS ANGELES CAPITAL MGMT

02-0541198

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	PARTY-IN-INTEREST	967069	Yes ☒ No ☐	Yes ☐ No ☒	29855	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

LEGAL & GENERAL INV. MGMT. AMERICA

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY-IN-INTEREST	955332	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BLACKROCK FINANCIAL MANAGEMENT, INC

13-3806691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 70 16 99 49	PARTY-IN-INTEREST	883830	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIRST QUADRANT

95-4562891

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	PARTY-IN-INTEREST	776995	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WESTBROOK

13-3789438

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	PARTY-IN-INTEREST	699183	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRINCIPAL GLOBAL INVESTORS, LLC

801 GRAND AVENUE
DES MOINES, IA 50392-0490

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	PARTY-IN-INTEREST	675472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

INCOME RESEARCH

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	PARTY-IN-INTEREST	614203	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ROCKPOINT

16-1679061

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 50 51	PARTY-IN-INTEREST	601507	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

VOYA

04-3516284

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	PARTY-IN-INTEREST	482688	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PORTFOLIO ADVISORS, LLC

06-1487853

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	PARTY-IN-INTEREST	373600	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

ARROWSTREET CAPITAL

04-3472863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	PARTY-IN-INTEREST	360768	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ANDERSEN TAX LLC

33-1197384

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	PARTY-IN-INTEREST	312389	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PWC

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	PARTY-IN INTEREST	290000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MORGAN STANLEY

13-2655998

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	PARTY-IN INTEREST	285825	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FACTSET

13-3362547

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 50	PARTY-IN INTEREST	208229	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BLOOMBERG

06-1818168

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	PARTY-IN-INTEREST	130689	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NEUBERGER BERMAN LEHMAN

02-0654486

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	PARTY-IN-INTEREST	116214	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MERCER INVESTMENT CONSULTING INC.

61-0736136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	PARTY-IN-INTEREST	107463	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MSCI

13-4038723

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	PARTY-IN-INTEREST	94435	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MSCI

23-3043783

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	PARTY-IN-INTEREST	70028	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BANK OF NY MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 64	PARTY-IN-INTEREST	69036	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ACA ADVISORS III, LLC

75-3266606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	PARTY-IN-INTEREST	0	Yes ☒ No ☐	Yes ☐ No ☒	60193	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

SSGA

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	PARTY-IN-INTEREST	50000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

DAVID G STIEBER PC

75-2799856

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	PARTY-IN-INTEREST	40987	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EVESTMENT ALLIANCE LLC

90-0905513

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	PARTY-IN-INTERST	37308	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

INSTITUTIONAL SHAREHOLDER SERVICES

06-1541449

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 99	PARTY-IN-INTEREST	35090	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ITG

04-3108217

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	PARTY-IN-INTEREST	34472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TAMALE

94-2901952

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	PARTY-IN-INTEREST	33459	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ERNST AND YOUNG INDIA

29 SENAPATI BAPAT MARG 14 FLOOR THE RUBY, DADAR WEST
MUMBAI, MAHARASHTRA 400028 IN

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 51	PARTY-IN-INTEREST	29087	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

RUSSELL INVESTMENT GROUP

91-1175091

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 49 50	PARTY-IN-INTEREST	23960	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE BLUM FIRM

75-1765077

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	PARTY-IN-INTEREST	18338	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

COVINGTON & BURLING

53-0188441

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	PARTY-IN-INTEREST	14239	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

IRON MOUNTAIN

23-2588479

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PARTY-IN-INTEREST	14071	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LYONS

13-3676659

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	PARTY-IN-INTEREST	14068	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

IVINS PHILLIPS & BAKER CHTD

52-1229560

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	PARTY-IN-INTEREST	13003	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

APOLLO GLOBAL MANAGEMENT LLC

20-8880053

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	PARTY-IN-INTEREST	7571	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MAPLES AND CALDER

PO BOX 309, UGLAND HOUSE SOUTH CHURCH STREET
GEORGETOWN, GRAND CAYMAN KY1-1104 KY

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	PARTY-IN-INTEREST	6407	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HUDSON ADVISORS LLC	27 72	13824
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LONE STAR FUND VII 2711 NORTH HASKELL AVENUE DALLAS, TN 75204	GENERAL ASSET MANAGEMENT SERVICES, IN HOUSE DUE DILLIGENCE AND ANALYSIS SERVICES, FOREIGN EXCHANGE AND INTEREST RATE HEDGING SERVICES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HUDSON ADVISORS LLC	27 72	778895
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LONE STAR FUND VIII WASHINGTON MALL HAMILTON, HAMILTON BERMUDA BM	GENERAL ASSET MANAGEMENT SERVICES, IN HOUSE DUE DILLIGENCE AND ANALYSIS SERVICES, FOREIGN EXCHANGE AND INTEREST RATE HEDGING SERVICES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LOS ANGELES CAPITAL MGMT	68	4511
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ITG 95-4339369	SOFT DOLLAR COMMISSIONS	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LOS ANGELES CAPITAL MGMT	68	6319
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JEFFERIES & COMPANY INC. 95-2622900	SOFT DOLLAR COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	1280
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LGT CAPITAL PARTNERS INC. 75-3151184	NONMONETARY COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ACA ADVISORS III, LLC	52	60193
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AETOS CAPITAL ASIA T.E. III, LTD 98-0568920	INVESTMENT MANAGEMENT FEE - NET OF REBATE	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LOS ANGELES CAPITAL MGMT	68	1908
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JP MORGAN 13-4110995	SOFT DOLLAR COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	1018
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO 33-0629048	NONMONETARY COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HUDSON ADVISORS LLC	27 72	110243
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LONE STAR REAL ESTATE FUND II 2711 NORTH HASKELL AVENUE DALLAS, TX 75204	GENERAL ASSET MANAGEMENT SERVICES, IN HOUSE DUE DILLIGENCE AND ANALYSIS SERVICES, FOREIGN EXCHANGE AND INTEREST RATE HEDGING SERVICES.	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HUDSON ADVISORS LLC	27 72	821035
(d) Enter name and EIN (address) of source of indirect compensation LONE STAR FUND IX 2711 NORTH HASKELL AVENUE DALLAS, TX 75204	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. GENERAL ASSET MANAGEMENT SERVICES, IN HOUSE DUE DILLIGENCE AND ANALYSIS SERVICES, FOREIGN EXCHANGE AND INTEREST RATE HEDGING SERVICES.	
(a) Enter service provider name as it appears on line 2 HUDSON ADVISORS LLC	(b) Service Codes (see instructions) 27 72	(c) Enter amount of indirect compensation 456112
(d) Enter name and EIN (address) of source of indirect compensation LONE STAR FUND VI 2711 NORTH HASKELL AVENUE DALLAS, TX 75204	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. GENERAL ASSET MANAGEMENT SERVICES, IN HOUSE DUE DILLIGENCE AND ANALYSIS SERVICES, FOREIGN EXCHANGE AND INTEREST RATE HEDGING SERVICES.	
(a) Enter service provider name as it appears on line 2 HUDSON ADVISORS LLC	(b) Service Codes (see instructions) 27 72	(c) Enter amount of indirect compensation 2848
(d) Enter name and EIN (address) of source of indirect compensation LONE STAR REAL ESTATE FUND 2711 NORTH HASKELL AVENUE DALLAS, TX 75204	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. GENERAL ASSET MANAGEMENT SERVICES, IN HOUSE DUE DILLIGENCE AND ANALYSIS SERVICES, FOREIGN EXCHANGE AND INTEREST RATE HEDGING SERVICES.	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LOS ANGELES CAPITAL MGMT	68	7426
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INSTINET 20-3879157	SOFT DOLLAR COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	1809
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EUROPEAN SECONDARY DEVELOP. FUND V 36-4758658	NONMONETARY COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	4272
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CINVEN WARWICK COURT LONDON, LONDON EC4M 7AG GB	NONMONETARY COMPENSATION	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	7722
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOURVEST PARTNERS 74-3130888	NONMONETARY COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	512
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PANTHEON 94-3047085	NONMONETARY COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	2141
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JP MORGAN CHASE BANK, N.A. 13-4994650	NONMONETARY COMPENSATION	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LOS ANGELES CAPITAL MGMT	68	3845
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SANFORD BERNSTEIN 13-4132953	SOFT DOLLAR COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	1216
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HELLMAN & FRIEDMAN LLC 38-3708132	NONMONETARY COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HUDSON ADVISORS LLC	72	4561
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LONE STAR FUND IV 2711 NORTH HASKELL AVENUE DALLAS, TX 75204	GENERAL ASSET MANAGEMENT SERVICES, IN HOUSE DUE DILLIGENCE AND ANALYSIS SERVICES, FOREIGN EXCHANGE AND INTEREST RATE HEDGING SERVICES.	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HUDSON ADVISORS LLC	72	132830
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LONE STAR FUND V (U.S.), L.P. 2711 NORTH HASKELL AVENUE DALLAS, TX 75204	GENERAL ASSET MANAGEMENT SERVICES, IN HOUSE DUE DILIGENCE AND ANALYSIS SERVICES, FOREIGN EXCHANGE AND INTEREST RATE HEDGING SERVICES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	2698
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ADVENT INTERNATIONAL 04-2840139	NONMONETARY COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	5664
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
APAX PARTNERS 1 GLEAGNY ESPLANADE GUERNSEY, GUERNSEY GY1 2HJ GB	NONMONETARY COMPENSATION	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	2064
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EUROPEAN SECONDARY DEVELOP. FUND IV 98-0547145	NONMONETARY COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	6527
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARDIAN 13-4067855	NONMONETARY COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
IBM	56	1120
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BC PARTNERS 40 PORTMAN SQUARE LONDON, LONDON W1H 6DA GB	NONMONETARY COMPENSATION	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>IBM PERSONAL PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL BUSINESS MACHINES CORPORATION</u>	D Employer Identification Number (EIN) <u>13-0871985</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HIPEP VI EUROPEAN SMALL-MEDIUM BUY</u>				
b Name of sponsor of entity listed in (a): <u>HARBOURVEST PARTNERS LLC</u>				
c EIN-PN <u>30-0486793-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32908150</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB MORTGAGE PRIVATE PLMT FUND</u>				
b Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK</u>				
c EIN-PN <u>13-6038769-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>354275398</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALLIANZGI STRUCTURED ALPHA 1000 LLC</u>				
b Name of sponsor of entity listed in (a): <u>ALLIANZ GLOBAL INVESTORS</u>				
c EIN-PN <u>01-0645160-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>74447372</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CLERESTORY SMALL CAP R.E. FD I TE L</u>				
b Name of sponsor of entity listed in (a): <u>CLERESTORY CAPITAL PARTNERS</u>				
c EIN-PN <u>30-0441881-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5352308</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MW AMERICAS TOPS LONG ONLY FUND</u>				
b Name of sponsor of entity listed in (a): <u>MARSHALL WACE LLC</u>				
c EIN-PN <u>98-0430284-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>508236727</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TWO SIGMA INTERNATIONAL CORE FUND</u>				
b Name of sponsor of entity listed in (a): <u>TWO SIGMA ADVISERS</u>				
c EIN-PN <u>80-0813293-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>229651949</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL INSURANCE COMPANY PSA</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE COMPANY</u>				
c EIN-PN <u>22-1211670-020</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>858529305</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET MGT OPPORTUNISTIC V

b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT

c EIN-PN 46-4790774-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36239264
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a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER ALL WEATHER

b Name of sponsor of entity listed in (a): BRIDGEWATER ASSOCIATES

c EIN-PN 98-0633473-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 526499716
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB LIQUIDITY FUND

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK

c EIN-PN 13-6285055-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: TWO SIGMA ALL CAP CORE EQUITY FUND

b Name of sponsor of entity listed in (a): TWO SIGMA ADVISERS

c EIN-PN 27-3647204-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 391972693
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a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM FIXED INCOME EMERGING MARKETS

b Name of sponsor of entity listed in (a): PGIM, INC.

c EIN-PN 98-0546850-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48723286
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a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM FIXED INCOME GLOBAL LIQUIDITY

b Name of sponsor of entity listed in (a): PGIM, INC.

c EIN-PN 98-1168138-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51214615
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

<div>SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>Financial Transaction Schedules</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
<div>A Name of plan IBM PERSONAL PENSION PLAN</div>	<div>B Three-digit plan number (PN) ► 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BUSINESS MACHINES CORPORATION</div>	<div>D Employer Identification Number (EIN) 13-0871985</div>

<div>Part I</div>	<div>Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible</div> <div>Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.</div>
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(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	LEHMAN BROTHERS HOLDINGS INC 1271 6TH AVENUE NEW YORK, NY 10018	524ESC7N4 5/9/2008 - 5/11/2038 7.500%

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
20078116	0	0	1574250	0	1574250

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	LEHMAN BROTHERS HOLDINGS INC 1271 6TH AVENUE NEW YORK, NY 10018	525ESC2P3 12/21/2006 - 12/30/2016 VARIABLE

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
664000	0	12182	800000	800000	0

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	LEHMAN BROTHERS HOLDINGS INC 1271 6TH AVENUE NEW YORK, NY 10018	524ESCWH9 5/1/2007 - 5/1/2032 VARIABLE

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
5863748	0	0	372000	0	372000

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	LEHMAN BROTHERS HOLDINGS INC 1271 6TH AVENUE NEW YORK, NY 10018	524ESCR44 7/19/2007 - 7/17/2037 6.875%			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
1350076	0	0	96983	0	96983
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	BANCO ESPIRITO SANTO SA AVE. DE LIBERDADE 195 LISBON, PORTUGAL 1200 PT	BM5G6V9 5/8/2014 - 5/8/2017 2.625%			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
1845470	0	0	1900000	1900000	0
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	LEHMAN BROTHERS HOLDINGS INC 1271 6TH AVENUE NEW YORK, NY 10018	524ESCR36 7/19/2007 - 7/19/2017 6.500%			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
342301	0	0	370000	370000	0
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	SIGMA FINANCE INC 4261 PARK ROAD ANN ARBOR, MI 48103	8265Q0XQ0 6/4/2007 - 6/4/2009 VARIABLE			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
93840529	0	0	93840529	93840529	0
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	LEHMAN BROTHERS HOLDINGS INC 1271 6TH AVENUE NEW YORK, NY 10018	524ESCUB4 10/24/2006 - 1/3/2017 5.750%			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
6538210	0	0	7000000	7000000	0

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	AFREN PLC, KINNAIRD HOUSE 1 PALL MALL EAS LONDON, NA SW1Y 5AU GB	00830FA*3 5/1/2015 - 4/25/2016 15.000%			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
248355	0	0	262810	262810	0
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	AFREN PLC, KINNAIRD HOUSE 1 PALL MALL EAS LONDON, NA SW1Y 5AU GB	G01283AD5 2/3/2011 - 2/1/2016 11.500%			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
214618	0	0	195167	195167	0
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	PACIFIC GAS & ELECTRIC CO. P.O. BOX 997300 SACRAMENTO, CA 95899	694308GV3 5/13/2011 - 5/15/2021 4.250%			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
1345625	0	0	59500	0	59500
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	PACIFIC GAS & ELECTRIC CO. P.O. BOX 997300 SACRAMENTO, CA 95899	694308GW1 9/12/2011 - 9/15/2021 3.250%			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
274500	0	0	9750	0	9750
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	HOLLINGER 100 KING ST WEST, STE 3700 TORONTO, ONTARIO M5X1C9 CA	43556CAE1 3/10/2003 - 3/1/2011 VARIABLE			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
233981	9019	0	233981	233981	0

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	INTANDEM FILMS PLC 114-116 CHARING CROSS ROAD LONDON, NA WC2H0JR GB	5452877 3/6/1998 - 3/31/2008 VARIABLE			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
530902	0	0	1418170	1418170	0
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐	LEAR CORPORATION 21557 TELEGRAPH ROAD SOUTHFIELD, MI 48033	521ESC9P0 3/20/1996 - 12/1/2013 VARIABLE			
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
45000	0	0	45000	45000	0
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan IBM PERSONAL PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BUSINESS MACHINES CORPORATION	D Employer Identification Number (EIN) 13-0871985	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	56355827	6126853
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	1193118605	860680046
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1405766415	901382915
(2) U.S. Government securities	1c(2)	20106573130	19595622196
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1531842229	1121609521
(B) All other.....	1c(3)(B)	17272403698	15677729016
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	26977590	15254716
(B) Common.....	1c(4)(B)	4189329848	2566628407
(5) Partnership/joint venture interests	1c(5)	4855254921	4272149190
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	371760579	354275399
(10) Value of interest in pooled separate accounts	1c(10)	802881763	858529305
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)	1457403383	1905246080
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	558301288	663991309
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	229598228	440594171

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	15234832	1971833
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	54072802336	49241790957

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	21678313	15393454
i Acquisition indebtedness	1i		
j Other liabilities	1j	1275471588	1058380577
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1297149901	1073774031

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	52775652435	48168016926
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	916575	
(B) U.S. Government securities	2b(1)(B)	148024886	
(C) Corporate debt instruments	2b(1)(C)	797518765	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	26118935	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		972579161
(2) Dividends: (A) Preferred stock	2b(2)(A)	1080221	
(B) Common stock	2b(2)(B)	40434768	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	31422010	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		72936999
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	76379368708	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	75817319473	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		562049235
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2658857642	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2658857642

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9196799
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		21504
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		54133062
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		73929
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-987866953

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3483609650	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3483609650
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	2691051	
(2) Contract administrator fees.....	2i(2)	17431261	
(3) Investment advisory and management fees.....	2i(3)	84181963	
(4) Other	2i(4)	31854631	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		136158906
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3619768556

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4607635509
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b	X		108178140

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		150000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4143444. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>IBM PERSONAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL BUSINESS MACHINES CORPORATION</u>	D Employer Identification Number (EIN) <u>13-0871985</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3275867</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>2760</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 13.0% Investment-Grade Debt: 71.0% High-Yield Debt: 2.0% Real Estate: 4.0% Other: 10.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: IBM PERSONAL PENSION PLAN

EIN: 13-0871985

PLAN NUMBER: 001

International Business Machines Corporation -- IBM Personal Pension Plan, Financial Statements, 12/31/2018.

IBM

Personal Pension Plan

**Financial Statements and Supplemental Schedules
December 31, 2018 and 2017**

IBM
Personal Pension Plan
Index to Financial Statements and Supplemental Schedules
December 31, 2018 and 2017

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* Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Report of Independent Auditors

To the Administrator of the IBM Personal Pension Plan

We have audited the accompanying financial statements of the IBM Personal Pension Plan (the “Plan”), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statement of changes in net assets available for the year ended December 31, 2018, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan as of December 31, 2018 and 2017, and the changes in its financial status for the year ended December 31, 2018 in accordance with accounting principles generally accepted in the United States of America.



Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule G, Part I – Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible as of December 31, 2018, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2018, Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended December 31, 2018, Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2018 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

PricewaterhouseCoopers LLP

September 24, 2019

IBM**Personal Pension Plan****Statements of Net Assets Available for Benefits
December 31, 2018 and 2017 (dollars in millions)**

	2018	2017
Assets		
Investments, at fair value	<u>\$ 48,375</u>	<u>\$ 52,823</u>
Receivables		
Amounts receivable for securities sold	557	888
Interest, dividends and other	<u>304</u>	<u>306</u>
Total receivables	<u>861</u>	<u>1,194</u>
Noninterest bearing cash	<u>6</u>	<u>56</u>
Total assets	<u>49,242</u>	<u>54,073</u>
Liabilities		
Amounts payable for securities purchased and other liabilities	<u>1,074</u>	<u>1,297</u>
Total liabilities	<u>1,074</u>	<u>1,297</u>
Net assets available for benefits	<u>\$ 48,168</u>	<u>\$ 52,776</u>

The accompanying notes are an integral part of these financial statements.

IBM

Personal Pension Plan

Statement of Changes in Net Assets Available for Benefits For the year ended December 31, 2018 (dollars in millions)

	2018
Additions (reductions) to net assets attributable to	
Investment loss	
Net depreciation in fair value of investments	\$ (2,045)
Interest	984
Dividends	73
Total investment loss	(988)
Total (reductions)	(988)
Deductions from net assets attributable to	
Benefits paid to participants	3,484
Plan expenses	136
Total deductions	3,620
Net decrease in net assets available for benefits	(4,608)
Net assets available for benefits	
Beginning of year	52,776
End of year	\$ 48,168

The accompanying notes are an integral part of these financial statements.

IBM

Personal Pension Plan

Notes to Financial Statements

December 31, 2018 and 2017

1. Description of the Plan

General

The IBM Personal Pension Plan consists of a tax qualified pension plan and a non-tax qualified (nonqualified) plan. These financial statements have been prepared for the tax qualified pension plan (the "Plan"). The Plan is a noncontributory defined benefit plan, covering substantially all regular employees of International Business Machines Corporation ("IBM" or the "Company") and certain domestic subsidiaries hired prior to January 1, 2005. Eligible employees became 100% vested in their retirement benefit upon completion of five years of continuous service as defined by the Plan or on December 31, 2007.

The Plan is dual qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended, and Section 1081.01(a) of the Puerto Rico Internal Revenue Code, as amended (the "PRIRC"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration

The IBM Retirement Plans Committee (the "Committee") and the Plan Administrator, as defined in the Plan document (the "Plan Administrator"), are named fiduciaries under the Plan. The Plan Administrator is responsible for the administration of the Plan. The Committee has delegated to certain IBM executives, the authority to appoint investment managers to invest the assets of the Plan. At December 31, 2018 and at December 31, 2017, there were over 75 non-IBM external investment managers, as well as internal investment managers who are employees of IBM. The IBM internal investment managers were responsible for managing Plan investments with a net estimated fair value of approximately \$0.5 billion and \$0.4 billion at December 31, 2018 and December 31, 2017, respectively. JPMorgan Chase Bank, N.A. ("JP Morgan Chase") is the Plan Trustee.

Plan Provisions

As described in the Plan document, employee benefits are calculated under either a cash balance formula (Personal Pension Account) or a traditional defined benefit pension plan formula. Employees may or may not be eligible for the Personal Pension Account. The retirement benefit for employees not eligible for the Personal Pension Account is based on service and earnings and is the greater of the value produced by (a) the Pension Credit Formula; or (b) the Service and Earnings Formula or Minimum Benefit Formula plus the annuity value of the Personal Retirement Provision balance. Eligible service and earnings through the year 2000 are used in the calculation of (b).

Eligible employees may retire with this benefit after completing 30 or more years of service, at age 55 after completing 15 or more years of service, at age 62 with 5 or more years of service and at age 65 with 1 or more years of service; eligible employees may also receive actuarially reduced benefits at different age and service levels.

Employees eligible for the Personal Pension Account receive a benefit expressed as an account balance that builds over time with monthly pay and interest credits. All employees on December 31, 2007 were automatically vested in the Plan and may elect to receive their Personal Pension Account benefit in a lump sum, annuity, combination lump sum and annuity or may elect to defer receipt. Any participant rehired after that date will have the same choices after obtaining 3 years of vesting service.

In December 2005, IBM approved amendments to the Plan which provided that participants would no longer accrue benefits under this plan beginning January 1, 2008.

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Personal Pension Plan

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Participants should refer to the summary plan description or the Plan document for a more complete description of the Plan's provisions.

Funding Policy

It is IBM's policy to make contributions to the Plan which are equal to or greater than the minimum requirements set forth in applicable employee benefits and tax laws. Contribution requirements are determined by Willis Towers Watson Delaware Incorporated, the Plan's actuary, based on actuarial tables, factors and procedures that are deemed appropriate by Plan management. No contributions were made in 2018. The minimum funding requirements of ERISA have been met.

Plan Termination

IBM reserves the right to terminate the Plan, in whole or in part, upon resolution adopted by IBM's Board of Directors. Any termination of the Plan shall be in compliance with the applicable provisions of ERISA and the regulations issued by the Pension Benefit Guaranty Corporation. The Plan provides that if the Plan is terminated, the assets of the related trust, after providing for the expenses of administration or liquidation of the Plan and the related trust, shall be allocated by the Plan Administrator in a manner that is consistent with the order of precedence prescribed by Section 4044 of ERISA and any applicable rulings or regulations thereunder. The Pension Benefit Guaranty Corporation insures benefits to Plan participants, up to certain limits, should unfunded vested benefits exist upon Plan termination.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are maintained on the accrual basis of accounting except benefit payments which are recorded when paid. The accrual basis of accounting is acceptable under the U.S. Department of Labor Regulations and is in accordance with generally accepted accounting principles in the United States of America. Within the financial tables presented, certain columns and rows may not add due to the use of rounded numbers for disclosure purposes.

Valuation of Investments

The Plan's investments are stated at fair value. Accounting guidance defines fair value as the price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Under this guidance, the Plan is required to classify certain assets and liabilities based on the following fair value hierarchy:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – Unobservable inputs for the asset or liability.

The guidance requires the use of observable market data if such data is available without undue cost and effort.

Assets are classified within the fair value hierarchy according to the lowest level input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and

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minimize the use of unobservable inputs. Changes in inputs or methodologies used for valuing investments may result in a transfer in or out of levels within the fair value hierarchy.

Certain investments are measured at fair value using the net asset value (NAV) per share (or its equivalent) as a practical expedient. These investments include commingled funds, hedge funds, private equity and real estate partnerships, and are typically valued using the NAV provided by the administrator of the fund and reviewed by the Company. The NAV is based on the value of the underlying assets owned by the fund, minus liabilities and divided by the number of shares or units outstanding or multiplied by the Plan's pro rata interest, in the case of non-unitized investments. In accordance with Financial Accounting Standards Board (FASB) guidance, these investments have not been classified in the fair value hierarchy. Generally, mutual funds have a quoted market price in an active market and are classified as Level 1.

Equity securities are valued at the closing price reported on the stock exchange on which the individual securities are traded and are classified Level 1, 2 or 3 depending on availability of quoted market prices.

Fixed income investments are typically valued on the basis of valuations furnished by Trustee-approved independent pricing services. These services determine valuations for normal institutional-size trading units of such securities using models or matrix pricing, which incorporates yield and/or price with respect to bonds that are considered comparable in characteristics such as rating, interest rate and maturity date and quotations from bond dealers to determine current value. Where possible, they are valued using the closing price reported on the major market on which the individual securities are traded. Fixed income investments are generally classified as Level 2 within the fair value hierarchy. Certain fixed income securities are private credit securities, priced by an external investment manager. Their valuation process primarily uses matrix pricing taking into account discount yield, with spread components for credit quality by sector, average life and capital size of the issuer. These private credit securities are generally classified as Level 3 within the fair value hierarchy.

Interest bearing cash reported within investments at fair value includes money market accounts that are valued at their cost plus interest on a daily basis, which approximates fair value. Short-term investments represent securities with original maturities of one year or less. These assets are classified as Level 1 or Level 2.

Exchange traded derivatives are valued at the closing price reported on the exchange on which the individual securities are traded while forward contracts are valued using a mid-close price. Over-the-counter ("OTC") derivatives are typically valued using pricing models that use as their basis readily observable market parameters — that is, parameters that are actively quoted and can be validated to external sources, including industry pricing services. Depending on the types and contractual terms of derivatives, fair value can be modeled using a series of techniques, such as the Black-Scholes option pricing model, simulation models or a combination of various models, which are consistently applied. Where derivative products have been established for some time, the Plan uses models that are widely accepted in the financial services industry. These models reflect the contractual terms of the derivatives, including the period to maturity, and market-based parameters such as interest rates, volatility, and the credit quality of the counterparty. Further, many of these models do not contain a high level of subjectivity, as the methodologies used in the models do not require significant judgment, and inputs to the model are readily observable from actively quoted markets, as is the case for "plain vanilla" interest rate swaps, option contracts and credit default swaps. These assets are classified as Level 1 or Level 2 within the fair value hierarchy depending on availability of quoted market prices.

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Foreign Currency Translation

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange in effect at year end. Exchange adjustments are included in the net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits. Income and expenses from transactions denominated in foreign currencies are translated at the rate of exchange at the time of settlement of the transactions.

Securities Transactions and Related Investment Income and Expenses

Securities transactions are recorded on a trade date basis. The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments. Dividend income is recorded on the ex-dividend date. Foreign dividend and interest income is reflected net of related foreign withholding taxes. Premiums received on the sale of equity options are deferred until the expiration date of the option, the exercise of the option or until a closing transaction is affected. Interest income, which includes amortization of premium and accretion of discount on debt securities, is accrued as earned.

IBM may pay administrative costs of the Plan, or at IBM's option, administrative costs may be paid from Plan assets. In 2018, trustee, investment manager and other administrative costs totaling \$136 million were incurred and paid by the Plan. During 2018, the Plan also incurred: (a) investment management fees paid from the assets of commingled funds and partnership investments, and brokerage fees and transfer taxes which are included in the cost of investments when purchased and in determining net proceeds on sales of investments; and (b) foreign taxes withheld on foreign dividend and interest income.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from these estimates.

Risks and Uncertainties

The Plan invests in a combination of equity investments including equity securities and equity commingled/mutual funds; fixed income investments including government and related obligations, corporate bonds including certain private credit securities, mortgage and asset-based securities, and fixed income commingled/mutual funds; money market and other short term investments; hedge funds; private equity investments; private real estate investments; and derivative instruments. Investment securities are exposed to various risks, such as interest rate, market and credit. Interest rate risk is the risk of a change in the market value of the assets due to a change in interest rates. Market risk is the possibility of losses due to factors that affect the overall performance of the financial markets. Credit risk is the risk of change in the market value of assets due to the change in creditworthiness of the underlying issuer. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

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The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, discount rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Standards Implemented

In August 2018, the FASB issued guidance which simplifies the disclosure requirements on fair value measurement. The guidance is effective for annual periods beginning after December 15, 2019, and early adoption is permitted. The guidance eliminates, among other things, the requirement to disclose the reconciliation of the movement in fair value of Level 3 investments and the changes in unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period. The Plan early adopted and applied the guidance for the year ended December 31, 2018.

3. Federal Income Tax Status

The Trust established under the Plan is qualified under Section 401(a) of the Internal Revenue Code of 1986 and Section 1081.01 of the PRIRC, and the Plan Trustee intends for the Trust to remain dual-qualified in this manner. The Plan received a favorable determination letter from the Internal Revenue Service (IRS) on September 29, 2016 and received a favorable determination letter from the Hacienda (Puerto Rico) on March 16, 2017. Accordingly, no provision for federal income taxes has been made.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. In the second quarter of 2017, the IRS notified the Plan of its intent to audit the Plan for the 2015 calendar year. The Plan received a confirmation of audit closure for 2015, 2016, and 2017 in the second quarter of 2019.

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4. Accumulated Plan Benefit Obligations

Accumulated plan benefits are those future benefit payments that are attributable, under the Plan's provisions, to the service employees have rendered. These benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of deceased employees; and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment.

Significant actuarial assumptions used in the valuation as of December 31, 2018 and December 31, 2017 were:

Discount rate	4.10% for 2018, 3.4% for 2017
Interest crediting rate	3.6% interest crediting rate (2.3% at December 31, 2017)
2018 Mortality	Modified RP-2014 White Collar sex distinct tables (for employees and annuitants) based on IBM experience with adjustment to 2006 by backing out MP-2014 improvement and further adjusting the mortality rates at each age (averaging approximately 1.016). The Modified RP-2014 tables were projected with a modified Scale MP-2018 projection table with projected improvements starting in 2006. The modified projection table is based on the RPEC_2018 model with the same 20 year convergence period and underlying weighting percentages for the age/period and year-of-birth cohort periods. The long-term improvement rates are 0.75% up to age 85, linearly decreasing to 0.0% at age 115.
2017 Mortality	Modified RP-2014 White Collar sex distinct tables (for employees and annuitants) based on IBM experience with adjustment to 2011 by backing out MP-2014 improvement and further adjusting the mortality rates at each age (averaging approximately 1.06). The Modified RP-2014 tables were projected with a modified Scale MP-2017 projection table with projected improvements starting in 2011. The modified projection table is based on the RPEC_2017 model with the same 20 year convergence period and underlying weighting percentages for the age/period and year-of-birth cohort periods. The long-term improvement rates are 0.75% up to age 85, linearly decreasing to 0.0% at age 115.
Expected retirement age	Based on age-graded rates which are based upon actual IBM experience.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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Accumulated plan benefits as of December 31, 2018 and 2017 were (dollars in millions):

	2018	2017
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 36,832	\$ 39,648
Other participants	<u>9,313</u>	<u>10,954</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 46,145</u>	<u>\$ 50,602</u>

Changes in accumulated plan benefits for the period January 1 through December 31, 2018 were (dollars in millions):

	2018
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 50,602</u>
Increase (decrease) during the year attributable to changes in actuarial assumptions	(2,661)
Actuarial losses	30
Increase for interest due to decrease in the discount period	1,658
Benefits paid	<u>(3,484)</u>
	<u>(4,457)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 46,145</u>

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5. Investments

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value at December 31, 2018 and 2017 (dollars in millions).

Investments at Fair Value as of December 31, 2018

	Level 1	Level 2	Level 3	Total
Equity:				
Equity securities	\$ 1,538	\$ -	\$ -	\$ 1,538
Equity mutual funds	64	-	-	64
Fixed Income:				
Government and related	-	19,662	13	19,675
Corporate bonds	-	15,851	359	16,210
Mortgage and asset-backed securities	-	635	4	639
Fixed income mutual funds	421	-	-	421
Cash and short-term investments	18	1,020	-	1,038
Derivatives	3	(1)	-	2
Subtotal	<u>2,044</u>	<u>37,167</u>	<u>376</u>	<u>39,587</u>
Investments measured at net asset value using the NAV practical expedient*	-	-	-	8,788
Total investments at fair value	<u>\$ 2,044</u>	<u>\$ 37,167</u>	<u>\$ 376</u>	<u>\$ 48,375</u>

(*) See page 14 for more information on these investments.

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Investments at Fair Value as of December 31, 2017

	Level 1	Level 2	Level 3	Total
Equity:				
Equity securities	\$ 2,215	\$ -	\$ -	\$ 2,215
Equity mutual funds	108	-	-	108
Fixed Income:				
Government and related	-	19,762	-	19,762
Corporate bonds	-	17,862	372	18,234
Mortgage and asset-backed securities	-	619	4	623
Fixed income mutual funds	338	-	-	338
Cash and short-term investments	18	1,893	-	1,911
Derivatives	21	(4)	-	17
Subtotal	2,700	40,132	376	43,208
Investments measured at net asset value using the NAV practical expedient*	-	-	-	9,615
Total investments at fair value	\$ 2,700	\$ 40,132	\$ 376	\$ 52,823

(*) See page 14 for more information on these investments.

Level 3 Purchases and Sales

The following table presents the Plan's purchases and sales of level 3 investments for the year ended December 31, 2018 (dollars in millions):

	Fixed Income Government And Related	Corporate Bonds	Mortgage And Asset-Backed Securities	Total
Purchases	13	17	-	30
Sales	-	(7)	-	(7)

There were no significant transfers into or out of level 3 during the year ended December 31, 2018.

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Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value per share as of December 31, 2018 and 2017, respectively.

As of December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Equity commingled funds (a)	\$ 1,285	\$ -	1 - 30 days	1 - 30 days
Fixed income commingled funds (b)	1,284	-	1 - 30 days	1 - 30 days
Hedge funds (c)	1,967	-	See (c)	See (c)
Private equity (d)	2,090	851	See (d)	See (d)
Real estate partnerships (d)	2,162	649	See (d)	See (d)

As of December 31, 2017	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Equity commingled funds (a)	\$ 1,857	\$ -	1 - 30 days	1 - 60 days
Fixed income commingled funds (b)	1,249	-	1 - 30 days	1 - 30 days
Hedge funds (c)	1,757	-	See (c)	See (c)
Private equity (d)	2,469	1,076	See (d)	See (d)
Real estate partnerships(d)	2,283	769	See (d)	See (d)

(a) Equity commingled funds. The equity funds are invested to gain exposure to broad public indices, including U.S. and international developed and emerging market securities. These investments include limited partnerships and common collective trusts.

(b) Fixed income commingled funds. The fixed income funds are used to diversify the asset class and primarily provide exposure to corporate and mortgage sectors. These investments include common collective trusts, pooled separate accounts and limited liability corporations.

(c) Hedge funds. The hedge funds provide diversified exposure to absolute return strategies. They seek to provide higher risk adjusted returns than equities with low to moderate sensitivity to equity and credit market movements. The redemption period varies by fund and ranges from monthly to annually, with up to a 135 day redemption notice period.

(d) Private equity and real estate partnerships. Private equity is comprised primarily of leveraged buyout investments, while real estate partnerships are comprised of both opportunistic and core investments. The private equity and opportunistic real estate investments are well diversified by partnership, vintage year and geography. They are not redeemable at the request of the Plan to the partnership sponsor. Instead, they are liquidated through periodic distributions of a share of partnership profits generated as the underlying investments of the partnership are liquidated or interest or dividends are received. These investments generally have a time horizon of eight to twelve years from time of commitment through their final liquidation. The core real estate investments are well diversified and are redeemable at the request of the Plan.

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6. Derivative Instruments

The Plan uses derivatives to implement investment strategies and control risk in the following exposure areas: equities, fixed income, and currencies. The primary reasons for the use of derivatives are fixed income management, including duration, interest rate management and credit exposure, cash equitization and to manage currency strategies. The types of derivatives used are swaps, options, futures, and forwards.

Derivative transactions may be executed by select investment managers on exchanges or OTC. When an OTC contract is executed, there is potential exposure to credit loss in the event of non-performance by the counterparties to these transactions. To manage this risk, a number of steps are taken. First, in addition to the manager's counterparty risk management process, investment managers must comply with minimum counterparty rating requirements as specified in the investment manager guidelines. The Plan regularly monitors counterparty credit exposures associated with OTC derivative instruments. Second, prior to using OTC derivatives, the Plan also requires the managers to negotiate and enter into netting agreements on the Plan's behalf and collateral agreements are also required. These agreements define the type of collateral permitted (e.g. cash or U.S. Treasury securities), thresholds and frequency of required collateral transfers. In the event of a counterparty default, these agreements reduce the potential loss to the Plan. For OTC transactions, the Plan has posted collateral of \$1 million and received collateral of \$10 million as of December 31, 2018 (posted collateral of \$2 million and received collateral of \$9 million as of December 31, 2017). Derivative cash collateral received is recorded in amounts payable for securities purchased and other liabilities. Derivative collateral posted is recorded in Investments in the Statements of Net Assets Available for Benefits. Although the Plan has a legal right of setoff under certain master netting agreements and presents derivative assets and liabilities net in Investments, at fair value in the Statements of Net Assets Available for Benefits and in the fair value hierarchy, the Plan did not offset derivative assets against liabilities or collateral deposits against the fair value of the related derivative instruments in the table below for 2018 or 2017 since no offset events occurred. Nor does it offset Payable for collateral deposits recognized upon payment or receipt of cash collateral against the fair value of the related derivative instruments in the Statements of Assets Available for Benefits.

Market risk, an inherent risk in most securities, arises from the potential for changes in value of financial instruments resulting from fluctuations in factors such as interest and foreign exchange rates and in prices of debt, equity and commodities. The notional/contractual amounts used to express the volume of these derivative transactions do not necessarily represent the amounts potentially subject to market risk.

Derivative financial instruments are carried at fair value. The net fair value of derivative financial instruments was an asset of \$2 million and \$17 million as of December 31, 2018 and 2017 respectively.

The following section summarizes derivatives which may be used by select investment managers, their fair value and notional/contractual position at year-end. Exchange traded derivatives include futures and options, and are regulated by the exchange. OTC derivatives may be centrally cleared or bi-lateral and include foreign currency and commodity contracts, options, interest rate swaps, and credit default swaps.

Futures Contracts

Futures contracts are standardized agreements to buy or sell a specific amount of the underlying on a future date for a specified price. Futures values are based on their quoted daily price. Some of the risks associated with futures are the market risk of the underlying and the correlation (basis) between the value of the underlying and the price of the futures contracts. Futures contracts may be used to manage equity, commodity, and interest rate exposure. Upon entering into a futures contract, the manager deposits collateral or initial margin. Thereafter, depending on the value of the position, the exchange may require

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the manager to post subsequent margin on a daily basis over the life of the contract. Futures contracts may be subject to risk of loss in excess of the daily variation margin. They are classified as either interest rate, equity, or commodity contracts on the derivative instrument tables that follow.

Options Contracts

Options contracts include options on equities, bonds, currencies, commodities, swaps (swaptions), and futures. Options give the owner the right, but not the obligation, to buy or sell an asset at a specified price (strike price) on or until a future date. Investment managers may purchase or write (sell) call and put options. Premiums received from writing options that expire worthless are treated as realized gains. An option writer (seller) bears the market risk of an unfavorable change in the price of the underlying instrument. Purchasing call options increases the Plan's exposure to the underlying instrument, while purchasing put options decreases the Plan's exposure to the underlying instrument. Premiums paid for purchased options that expire worthless are realized losses. The risk associated with purchasing options is limited to the premium paid. The options may be traded on an exchange or over the counter. They are classified as either interest rate, foreign exchange, credit, equity, or commodity contracts on the derivative instrument tables that follow.

Foreign Currency Forwards

A foreign currency forward is a contract between two parties to exchange money denominated in one currency for another currency at a set price on a specified future date. Foreign currency forwards are used to manage currency exposure, as a part of an investment strategy, or in connection with settling transactions. Foreign currency contracts may involve market risk. They are classified as foreign exchange contracts on the derivative instrument tables that follow.

Swap Agreements

Swap agreements are centrally cleared or privately negotiated OTC contracts to exchange cash flows at a future date based on the value of the underlying notional. Swap agreements involve risks such as credit risk and market risk. Swap agreements are classified as either interest rate, credit, or commodity contracts on the derivative instrument tables that follow.

Interest Rate Swaps

An interest rate swap is an agreement in which two parties exchange cash flows based upon a notional principal amount and pay or receive fixed or floating rate amounts of interest. Typically one party exchanges a stream of fixed interest payments for another party's stream of floating interest payments; and generally these payments are netted. Investment managers may enter into interest rate swap agreements to manage interest rate risk, maintain the ability to generate income at prevailing market rates or decrease the Plan's relative sensitivity to the liability. Interest rate swaps expose users to risks such as interest rate and credit risk. The notional value of an interest rate swap is not exchanged, thus the notional is not considered at risk.

Credit Default Swap Agreements

Credit default swaps (CDS) are agreements where one party (the buyer of protection) makes periodic payments to another party (seller of protection) in exchange for a lump sum payment in the event of a default or other credit event. Investment managers may specifically use CDS to provide protection against issuer default, or more generally to manage exposure to fixed income asset classes such as investment-grade credit, asset backed securities, mortgage backed securities and sovereigns. The maximum potential amount of future payments that the Plan as a seller could be required to make is \$254 million. CDS are considered to have credit risk-related contingent features since they require payment by the protection seller upon the occurrence of a defined credit event.

The following tables provide a quantitative summary of the derivative activity as of December 31, 2018 and 2017 and for the year ended December 31, 2018 (dollars in millions):

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Fair Values of Derivative Instruments on Statements of Net Assets Available for Benefits

As of December 31, 2018	Notional/ Contractual Amount	Assets*	Liabilities*
Interest rate contracts	\$ 3,309	\$ 37	\$ 33
Foreign exchange contracts	2,800	27	23
Credit contracts	262	3	1
Equity contracts	134	-	8
Carrying value of derivatives on the statement of net assets available for benefits		\$ 67	\$ 65

* Reported in Investments, at fair value

Fair Values of Derivative Instruments on Statements of Net Assets Available for Benefits

As of December 31, 2017	Notional/ Contractual Amount	Assets*	Liabilities*
Interest rate contracts	\$ 2,984	\$ 8	\$ 13
Foreign exchange contracts	2,808	18	27
Credit contracts	269	5	5
Equity contracts	172	1	1
Commodity contracts	2,331	73	42
Carrying value of derivatives on the statement of net assets available for benefits		\$ 105	\$ 88

* Reported in Investments, at fair value

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**The Effect of Derivative Instruments on the Statement of Changes in Net Assets
Available for Benefits for the year ended December 31, 2018**

	2018*
Interest rate contracts	\$ (2)
Foreign exchange contracts	(15)
Credit contracts	(1)
Equity contracts	(9)
Commodity contracts	<u>8</u>
Total losses	<u>\$ (19)</u>

* The above gains and (losses) on derivatives have been recognized as net appreciation (depreciation) in fair value of investments

7. Parties in Interest

At December 31, 2018, Plan investments included \$880 million of short term investment funds with JPMorgan Chase (\$1,073 million at December 31, 2017). JPMorgan Chase acts as Trustee of the Plan and is therefore a party-in-interest.

Additionally, at December 31, 2018, the Plan held 17,347 shares of IBM common stock valued at \$2 million (93,227 shares valued at \$14 million at December 31, 2017). The Plan held no IBM debentures at December 31, 2018 (face value of \$1 million, valued at \$1 million at December 31, 2017).

8. Commitments

At December 31, 2018 and 2017, the Plan was committed to provide \$1,500 million and \$1,845 million respectively, of additional capital to certain investments, primarily through limited partnerships.

9. Subsequent Events

The Plan has evaluated the events and transactions that have occurred through September 24, 2019, the date the financial statements were available to be issued, and noted no items requiring adjustment of the financial statements or additional disclosures.

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Schedule G, Part I – Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible
December 31, 2018

(a)	(b)	(c)			(d)	(e)	(f)	(g)	(h)	(i)
Identity and address of Obligor	Security ID	Issue date	Maturity date	Annual interest rate	Principal amount (cost)	Amount received during reporting year		Unpaid balance at end of year	Amount Overdue	
						Principal	Interest		Principal	Interest
Afren PLC, Kinnaird House, 1 Pall Mall Eas, London, SW1Y 5AU	00830FA*3	5/1/2015	4/25/2016	15.000%	\$ 248,355			\$ 262,810	\$ 262,810	
Afren PLC, Kinnaird House, 1 Pall Mall Eas, London, SW1Y 5AU	G01283AD5	2/3/2011	2/1/2016	11.500%	\$ 214,618			\$ 195,167	\$ 195,167	
Banco Espirito Santo SA, Ave. da Liberdade 195, Lisbon 1200, Portugal	BM5G6V9	5/8/2014	5/8/2017	2.625%	\$ 1,845,470			\$ 1,900,000	\$ 1,900,000	
Hollinger 100 King St. West, Ste. 3700, Toronto, ON M5X 1C9, Canada	43556CAE1	3/10/2003	3/1/2011	Variable	\$ 233,981	\$ 9,019		\$ 233,981	\$ 233,981	
Intandem Films plc 114-116 Charing Cross Road, London WC2H 0JR	5452877	3/6/1998	3/31/2008	Variable	\$ 530,902			\$ 1,418,170	\$ 1,418,170	
Lear Corporation 21557 Telegraph Road Southfield, MI	521ESC9P0	3/20/1996	12/1/2013	Variable	\$ 45,000			\$ 45,000	\$ 45,000	
Lehman Brothers Holdings Inc. 1271 6th Ave, New York, N.Y.	524ESC7N4	5/9/2008	5/11/2038	7.500%	\$ 20,078,116			\$ 1,574,250		\$ 1,574,250
Lehman Brothers Holdings Inc. 1271 6th Ave, New York, N.Y.	524ESCR36	7/19/2007	7/19/2017	6.500%	\$ 342,301			\$ 370,000	\$ 370,000	
Lehman Brothers Holdings Inc. 1271 6th Ave, New York, N.Y.	524ESCR44	7/19/2007	7/17/2037	6.875%	\$ 1,350,076			\$ 96,983		\$ 96,983
Lehman Brothers Holdings Inc. 1271 6th Ave, New York, N.Y.	524ESCUB4	10/24/2006	1/3/2017	5.750%	\$ 6,538,210			\$ 7,000,000	\$ 7,000,000	
Lehman Brothers Holdings Inc. 1271 6th Ave, New York, N.Y.	524ESCWH9	5/1/2007	5/1/2032	Variable	\$ 5,863,748			\$ 372,000		\$ 372,000
Lehman Brothers Holdings Inc. 1271 6th Ave, New York, N.Y.	525ESC2P3	12/21/2006	12/30/2016	Variable	\$ 664,000		\$ 12,182	\$ 800,000	\$ 800,000	
Pacific Gas & Electric Co. PO Box 997300, Sacramento Ca.	694308GV3	5/13/2011	5/15/2021	4.250%	\$ 1,345,625			\$ 59,500		\$ 59,500
Pacific Gas & Electric Co. PO Box 997300, Sacramento Ca.	694308GW1	9/12/2011	9/15/2021	3.250%	\$ 274,500			\$ 9,750		\$ 9,750
Sigma Finance Inc 4261 Park Road, Ann Arbor, MI	8265Q0XQ0	6/4/2007	6/4/2009	Variable	\$ 93,840,529			\$ 93,840,529	\$ 93,840,529	

Schedule G, Part I – Overdue Loan Explanation

Investment managers have responsibility for these securities as well as other securities in their portfolio and they have or will take appropriate actions taking into consideration the circumstances surrounding each security and the overall portfolio that they manage.

IBM
Personal Pension Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2018

The Schedule of Assets (Held at End of Year) has been attached in a separate report.

IBM

Personal Pension Plan

Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)

Year Ended December 31, 2018

The Schedule of Assets (Acquired and Disposed of Within Year) has been attached in a separate report.

IBM
Personal Pension Plan
Schedule H, Line 4j – Schedule of Reportable Transactions*
Year Ended December 31, 2018

Security Description	Number of Purchases	Purchase Price	Number of Sales	Selling Price	Expense	Cost	Current Value of Asset on Transaction Date	Net Gain (Loss) on Sales
<u>SERIES OF TRANSACTIONS IN THE SAME SECURITY</u>								
Barclays JPM/BONY Tri-Party Repo**	249	\$ 11,966,500,000	249	\$ 11,901,500,000	\$0	\$ 11,966,500,000	\$ 11,966,500,000	\$0
BNP Paribas Tri-Party Repo	249	\$ 11,740,987,845	249	\$ 11,754,174,154	\$0	\$ 11,740,987,845	\$ 11,740,987,845	\$0
Deutsche Tri-Party Repo	249	\$ 12,541,500,000	249	\$ 12,491,500,000	\$0	\$ 12,541,500,000	\$ 12,541,500,000	\$0
U.S. Treasury Bonds 2.75% Maturity 11/15/47	1,354	\$ 1,875,261,624	1,102	\$ 1,891,804,180	\$0	\$ 1,875,261,624	\$ 1,875,261,624	\$ (1,913,588)
U.S. Treasury Bonds 3.125% Maturity 5/15/48	1,343	\$ 1,731,681,538	1,041	\$ 1,690,548,295	\$0	\$ 1,731,681,538	\$ 1,731,681,538	\$ (5,944,521)
U.S. Treasury Bonds 3.0% Maturity 2/15/48	1,339	\$ 2,063,162,792	1,351	\$ 2,052,287,238	\$0	\$ 2,063,162,792	\$ 2,063,162,792	\$ 527,714
U.S. Treasury Bonds Zero CPN Maturity 2/15/36	162	\$ 3,591,571,266	170	\$ 3,649,707,404	\$0	\$ 3,591,571,266	\$ 3,591,571,266	\$ (15,361,278)
U.S. Treasury Notes 2.75% Maturity 2/15/28	794	\$ 2,926,724,392	587	\$ 2,882,677,953	\$0	\$ 2,926,724,392	\$ 2,926,724,392	\$ (388,375)
U.S. Treasury Notes 2.875% Maturity 5/15/28	701	\$ 1,558,861,065	556	\$ 1,522,592,202	\$0	\$ 1,558,861,065	\$ 1,558,861,065	\$ (714,896)
U.S. Treasury Notes 2.875% Maturity 8/15/28	738	\$ 3,040,162,878	591	\$ 2,822,841,496	\$0	\$ 3,040,162,878	\$ 3,040,162,878	\$ (1,603,869)
U.S. Treasury Notes 3.125% Maturity 11/15/28	294	\$ 1,551,616,895	214	\$ 1,414,847,044	\$0	\$ 1,551,616,895	\$ 1,551,616,895	\$ 3,435,462

* Transaction or series of transactions in excess of 5% of the current value of the Plan's assets as of January 1, 2018 as defined in Section 2520.103-6 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

** Represents party in interest

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2018

Attained Age	Years of Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		3		0		0		0		0		0		0	
35 - 39	0		0		5		502	16,063	558	27,602	3		0		0		0		0	
40 - 44	0		3		12		461	21,071	2,170	37,935	475	57,036	0		0		0		0	
45 - 49	0		4		27	25,780	540	25,635	2,383	45,059	1,159	69,133	228	97,754	5		0		0	
50 - 54	0		4		33	30,330	554	29,920	2,291	53,477	1,172	82,371	1,535	120,340	929	148,876	33	145,966	0	
55 - 59	0		5		27	41,548	530	36,368	2,119	62,408	970	96,144	779	145,209	2,520	206,147	2,125	290,230	46	321,011
60 - 64	0		1		9		295	44,126	1,099	67,991	454	110,162	330	225,855	666	366,445	1,795	416,298	547	444,217
65 - 69	0		3		1		70	53,192	260	72,639	116	127,471	61	256,191	144	421,454	254	474,264	296	529,366
70 & Over	0		0		0		16		48	65,770	28	122,304	6		20	462,072	25	574,983	86	628,164

Note that this is a "hard frozen" plan and average accrued benefits are shown in lieu of average compensation.

Plan Name: IBM Personal Pension Plan
 EIN / PN: 13-0871985 / 001
 Plan Sponsor: IBM Corporation
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Participants as of January 1, 2018

Attained Age	Years of Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 – 29	0		0		0		0		0		0		0		0		0		0	
30 – 34	0		0		0		3		0		0		0		0		0		0	
35 - 39	0		0		5		502	16,063	558	27,596	3		0		0		0		0	
40 - 44	0		3		12		461	21,066	2,170	37,849	475	56,692	0		0		0		0	
45 - 49	0		4		23	21,971	537	25,103	2,382	44,758	1,159	68,603	228	96,934	5		0		0	
50 - 54	0		3		22	22,128	536	28,105	2,272	51,865	1,167	81,555	1,534	119,125	929	147,311	33	144,706	0	
55 - 59	0		4		13		502	30,696	2,086	56,683	941	93,385	703	127,310	2,183	181,923	1,256	211,114	7	
60 - 64	0		1		5		279	29,851	1,081	57,595	430	106,973	190	142,796	79	175,816	174	242,128	37	266,265
65 - 69	0		2		0		69	29,098	258	62,587	112	121,553	36	169,830	12		22	260,052	15	
70 & Over	0		0		0		16		47	64,186	25	131,484	4		1		2		3	

Plan Name: IBM Personal Pension Plan
 EIN / PN: 13-0871985 / 001
 Plan Sponsor: IBM
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods

- | | |
|--|--|
| 1. Interest Rate Basis: | January 2018 3-segment rates, applying the stabilized segment rates for the 2018 plan year. |
| <i>Rationale:</i> | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. |
| 2. Interest Rates:
(reflecting corridors) | First Segment Rate: 3.92%
Second Segment Rate: 5.52%
Third Segment Rate: 6.29%

Effective Interest Rate: 5.52% |
| 3. Interest Rates:
(not reflecting corridors) | First Segment Rate: 1.81%
Second Segment Rate: 3.68%
Third Segment Rate: 4.53% |
| 4. Rate Credited to PPA: | 3.5% compounded annually |
| <i>Rationale:</i> | The plan credits interest to cash balance accounts using the average of the 1-year Treasury Constant Maturity rates for August, September, and October of the preceding year plus 1%. The long term estimate of the 1-year Treasury rate plus 1% is 3.50%, based on current conditions and future economic expectations. |
| 5. Mortality: | Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2016) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2016). |
| 6. Administrative Expenses: | \$146.6 million of administrative expenses were assumed to be paid from the plan. This is based on the actual plan related expenses during the prior year. |

Plan Name: IBM Personal Pension Plan
EIN / PN: 13-0871985 / 001
Plan Sponsor: IBM Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

7. Withdrawal:

Rates developed based on actual IBM experience. The following figures show the assumed probabilities at illustrative ages:

<u>Age</u>	<u>Rate</u>
25	0.16078
30	0.12231
35	0.10731
40	0.07759
45	0.04528
50	0.01017
55	0.00000

A minimum withdrawal rate of 4% applies except where retirement decrements are applicable.

Assumed age for commencement of benefits for current terminated vested participants as of the valuation date

PPA formula:

<u>Age</u>	<u>Rate</u>
50	0.5
55	0.5
60	0.5
65	1.0

Prior plan formula:

- Less than 15 years of service at termination: Age 65
- 15 or more years of service at termination and terminated after 1999: Age 55
- 15 or more years of service at termination and terminated before 2000: Age 60

Assumed age for commencement of benefits for current active participants

PPA formula:

- 40% Immediate upon termination of employment
- 60% Deferred to age 60

Prior plan formula:

- Immediate upon termination of employment

Rationale:

Assumptions were selected by IBM Corporation and represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by withdrawal patterns different from assumed.

Plan Name: IBM Personal Pension Plan
EIN / PN: 13-0871985 / 001
Plan Sponsor: IBM Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

8. **Disability:** Rates of disablement were assumed equal to 45% of the rates in the 1987 Society of Actuaries Study based on 6 months of elimination.

Rationale:

Disability incidence rates are based on a published table with subsequent modification to reflect observed disability patterns different than assumed.

9. **CPI:** 2.5% per year

Rationale:

The CPI assumption was selected by IBM Corporation based on current market conditions at the measurement date.

10. **Retirement:** Rates developed based on actual IBM experience. The following figures show the assumed probabilities at illustrative ages:

<u>Age</u>	<u>Probability</u>	<u>Age</u>	<u>Probability</u>
47	0.090	64	0.135
50	0.090	65	0.495
55	0.105	66	0.235
60	0.120	67	0.215
61	0.110	68	0.170
62	0.150	69	0.170
63	0.130	70	1.000

Rationale:

Retirement rates are based on an experience study conducted in 2011, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

11. **Salary Increases:** N/A

12. **Marriage Assumption:** 75% of active and deferred vested participants are assumed to have eligible spouses. Spouses are assumed to be the same age as the participant.

Rationale:

Assumptions were selected by IBM Corporation and represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by information different from assumed.

13. **Asset Valuation:** Valuation Assets are equal to the market value of assets as of the valuation date plus the discounted present value of contributions for the prior plan year expected to be made after the valuation date at the prior plan year effective PPA interest rate.

Plan Name: IBM Personal Pension Plan
EIN / PN: 13-0871985 / 001
Plan Sponsor: IBM Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

14. Funding Target Methodology:

The Funding Target as of January 1, 2018 was based on the January 2018 3-segment rates, applying the stabilized segment interest rate corridors for the 2018 plan year, and the IRS-prescribed PPA static mortality tables.

15. Form of Payment:

Participants covered under the prior plan formula are assumed to elect single life annuities.

Participants covered under the PPA formula are assumed to elect a lump sum form of payment. The lump sum benefits are not less than the present value of the prior plan protected benefit. If the participant is eligible for enhanced annuities (as defined in Appendix B, PPA formula, Section 5.b.) or the actuarial value of the prior plan protected annuity (as defined in Appendix B, PPA formula, Section 6.b.) is greater than the lump sum, 30% are assumed to elect the single life annuity form of payment and 70% are assumed to elect the lump sum form of payment. The single life annuity payable is not less than the prior plan protected annuity.

Rationale:

The percentage of participants assumed to take lump sums is based on an experience study conducted in 2011, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

16. Valuation Date:

First day of the plan year.

17. Employees / Inclusion Date:

It was assumed that there will be no new or rehired employees. Participant data as of the valuation date was supplied by IBM or organizations designated by IBM. Employees were included on the valuation date coincident with or next following the date of participation.

18. Benefits not Included in Valuation:

To the best of our knowledge, all significant plan provisions have been included in the valuation.

Plan Name: IBM Personal Pension Plan
EIN / PN: 13-0871985 / 001
Plan Sponsor: IBM Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor through Fidelity furnished participant data as of 1/1/2018. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on prior discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. The following assumptions were made for missing or apparently inconsistent data elements: (1) Benefits are estimated for participants where Fidelity confirms a benefit is due but the amount is not available. Where sufficient historical information is available, an estimated benefit is calculated; otherwise an average benefit is assumed. (2) Benefits are adjusted where Fidelity has indicated for specific participants that complete information is not available related to the following scenarios: social security leveling J&S optional form, J&S restore optional form, and alternate payees who are not yet in pay.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Changes in assumptions and methods since the last actuarial valuation

The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target was updated to reflect the new tables, based on RP-2014 and subsequent Society of Actuaries studies, published by IRS in October 2017 in regulation §1.430(h)(3)-1.

The amount included in the Target Normal Cost for plan-related expenses has changed from \$140,946,410 (for the 2017 plan year) to \$146,609,272 (for the 2018 plan year). Consistent with last year's valuation, this is based on the actual plan related expenses during the prior year.

Plan Name: IBM Personal Pension Plan
EIN / PN: 13-0871985 / 001
Plan Sponsor: IBM Corporation
Valuation Date: January 1, 2018

SCHEDULE OF REPORTABLE TRANSACTIONS

Schedule H, Line 4j

PLAN NAME: IBM PERSONAL PENSION PLAN

EIN: 13-0871985

PLAN NUMBER: 001

The Schedule H, line 4j -- Schedule of Reportable Transactions is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan IBM PERSONAL PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF INTERNATIONAL BUSINESS MACHINES CORPORATION		
D Employer Identification Number (EIN) 13-0871985		

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>		
2	Assets:		
	a Market value.....	2a	52,694,191,724
	b Actuarial value	2b	52,694,191,724
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	173,384	33,027,188,483
	b For terminated vested participants	71,363	4,137,556,302
	c For active participants	30,840	4,156,012,410
	d Total	275,587	41,320,757,195
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.52%
6	Target normal cost	6	146,609,272

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	ALYSON J. SCHWARTZ <div style="text-align: center; margin-top: 10px;"> </div>	<div style="text-align: center; margin-top: 10px;"> </div>
	Signature of actuary	Date
	Type or print name of actuary	Most recent enrollment number
	Firm name	Telephone number (including area code)
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2018
v. 171027

C If line 20a is "Yes," see instructions and complete the following table as applicable:

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	146,609,272	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	146,609,272	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	146,609,272	0	146,609,272
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	IBM Corporation
EIN/PN	13-0871985/001
Plan Name	IBM Personal Pension Plan
Valuation Date	January 1, 2018
Enrolled Actuary	Alyson J. Schwartz
Enrollment Number	17-08379

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	IBM Personal Pension Plan
EIN / PN:	13-0871985 / 001
Plan Sponsor:	IBM Corporation
Valuation Date:	January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2018

The method of determining the average retirement age considers the weighted average of the percentage of employees retiring at each age. This percentage is determined by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table. Below is an example for an employee who is first eligible to retire at age 55.

(a)	(b)	(c)	(d)
<u>Age</u>	<u>Rate of Retirement</u>	<u>Percent Retiring at Age</u>	<u>Weight (a) x (c)</u>
55	10.5%	10.5%	5.78
56	8.5%	7.6%	4.26
57	8.5%	7.0%	3.97
58	8.5%	6.4%	3.69
59	9.5%	6.5%	3.84
60	12.0%	7.4%	4.47
61	11.0%	6.0%	3.66
62	15.0%	7.3%	4.52
63	13.0%	5.4%	3.38
64	13.5%	4.9%	3.10
65	49.5%	15.4%	10.00
66	23.5%	3.7%	2.43
67	21.5%	2.6%	1.73
68	17.0%	1.6%	1.09
69	17.0%	1.3%	0.92
70	100.0%	6.5%	4.55

Expected retirement age	61.40
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Rounded for Schedule SB item 22	61
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Plan Name:	IBM Personal Pension Plan
EIN / PN:	13-0871985 / 001
Plan Sponsor:	IBM Corporation
Valuation Date:	January 1, 2018

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR		IBM: RETIREMENT PLAN TRUST		PAGE 1 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
		BASE CURRENCY: USD			
IDENTITY OF ISSUE, BORROWER, LESSOR INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD) -----		DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION	
CCBPSDUS2 CASH COLLATERAL DOM MSF BNP USD		5,660,000.000	(5,660,000)	5,660,000	
CCMSCDUS1 CASH COLLATERAL DOM MSF MSC USD		1,280,000.000	(1,280,000)	1,280,000	
CCMDTDUS6 CASH COLLATERAL DOM MSF TDM USD		4,637,000.000	(4,637,000)	4,637,000	
EXCGSCUSD EXCESS CASH GOLDMAN SACHS (GLM/GST/GSC)) USD		10,481,859.060	(10,481,859)	10,481,859	
OPBCUSANZ USD OPTION CASH COLLATERAL BROKER OWNED		720,000.000	(720,000)	720,000	
OPBCUSBRC USD OPTION CASH COLLATERAL BROKER OWNED		90,000.000	(90,000)	90,000	
OPBCUSCBK USD OPTION CASH COLLATERAL BROKER OWNED		2,130,000.000	(2,130,000)	2,130,000	
OPBCUSGSC USD OPTION CASH COLLATERAL BROKER OWNED		5,750,000.000	(5,750,000)	5,750,000	
OPBCUSHUS USD OPTION CASH COLLATERAL BROKER OWNED		1,320,000.000	(1,320,000)	1,320,000	
OPBCUSJPM USD OPTION CASH COLLATERAL BROKER OWNED		4,530,000.000	(4,530,000)	4,530,000	
OPBCUSMLP USD OPTION CASH COLLATERAL BROKER OWNED		1,780,000.000	(1,780,000)	1,780,000	
OPBCUSSCB USD OPTION CASH COLLATERAL BROKER OWNED		2,650,000.000	(2,650,000)	2,650,000	
OPBCUSUAG USD OPTION CASH COLLATERAL BROKER OWNED		2,910,000.000	(2,910,000)	2,910,000	
TOTAL INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)			(43,938,859)	43,938,859	
JPMorgan Investor Services					
J.P.Morgan					

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 2 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018			
			BASE CURRENCY: USD						
IDENTITY OF ISSUE, BORROWER, LESSOR CORPORATE DEBT INSTRUMENTS -----			DESCRIPTION OF INVESTMENT SHARES / PAR			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION	
00287YBE8 ABBVIE INC CALLABLE NOTES FIXED 3.375% 1			SEMI-ANN. 3.375% 11/14/2021			(723,753)		724,464	
			725,000.000						
00084DAQ3 ABN AMRO BANK NV MEDIUM TERM NOTE FIXED			SEMI-ANN. 2.650% 01/19/2021			(18,161,097)		17,884,465	
			18,172,000.000						
942683AH6 ACTAVIS INC CALLABLE NOTES FIXED 4.625%			SEMI-ANN. 4.625% 10/01/2042			(113,778)		114,765	
			122,000.000						
00774MAD7 AERCAP IRELAND CAPITAL DAC / AERCAP GLOB			SEMI-ANN. 3.300% 01/23/2023			(7,894,421)		7,799,364	
			7,915,000.000						
00912XBE3 AIR LEASE CORP CALLABLE NOTES FIXED 3.5%			SEMI-ANN. 3.500% 01/15/2022			(575,882)		569,844	
			580,000.000						
015271AD1 ALEXANDRIA REAL ESTATE EQUITIES INC CALL			SEMI-ANN. 3.900% 06/15/2023			(3,729,040)		3,758,614	
			3,720,000.000						
01882YAA4 ALLIANT ENERGY FINANCE LLC CALLABLE NOTE			SEMI-ANN. 3.750% 06/15/2023			(6,440,899)		6,397,094	
			6,436,000.000						
02007MAF7 ALLY AUTO RECEIVABLES TRUST 2018-1 2018-			MONTHLY 2.530% 02/15/2023			(321,943)		316,667	
			322,000.000						
02004VAC7 ALLY AUTO RECEIVABLES TRUST 2018-2 2018-			MONTHLY 2.920% 11/15/2022			(1,153,790)		1,153,279	
			1,154,000.000						
02004VAD5 ALLY AUTO RECEIVABLES TRUST 2018-2 2018-			MONTHLY 3.090% 06/15/2023			(741,763)		740,667	
			742,000.000						
02007JAD9 ALLY AUTO RECEIVABLES TRUST 2018-3 2018-			MONTHLY 3.120% 07/17/2023			(463,917)		465,051	
			464,000.000						
67054LAB3 ALTICE FRANCE SA/FRANCE CALLABLE BOND FI			SEMI-ANN. 6.000% 05/15/2022			(2,227,567)		2,267,925	
			2,230,000.000						
02209SAU7 ALTRIA GROUP INC CALLABLE NOTES FIXED 2.			SEMI-ANN. 2.625% 09/16/2026			(2,880,026)		2,894,668	
			3,185,000.000						
02209SAS2 ALTRIA GROUP INC NOTES FIXED 4% 31/JAN/2			SEMI-ANN. 4.000% 01/31/2024			(1,803,595)		1,794,461	
			1,770,000.000						
023135AN6 AMAZON.COM INC CALLABLE NOTES FIXED 3.8%			SEMI-ANN. 3.800% 12/05/2024			(271,266)		263,122	
			257,000.000						

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 3 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018			
			BASE CURRENCY: USD						
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION	
025816BU2 AMERICAN EXPRESS CO CALLABLE NOTES FIXED			SEMI-ANN. 3.375% 05/17/2021			(6,443,904)		6,445,879	
			6,445,000.000						
025816CA5 AMERICAN EXPRESS CO CALLABLE NOTES FIXED			SEMI-ANN. 4.200% 11/06/2025			(5,054,753)		5,077,042	
			5,066,000.000						
02582JHU7 AMERICAN EXPRESS CREDIT ACCOUNT MASTER T			MONTHLY 3.010% 10/15/2025			(948,565)		935,062	
			949,000.000						
02665WCQ2 AMERICAN HONDA FINANCE CORP CALLABLE MED			SEMI-ANN. 3.625% 10/10/2023			(3,222,356)		3,219,743	
			3,225,000.000						
026874DG9 AMERICAN INTERNATIONAL GROUP INC CALLABL			SEMI-ANN. 3.300% 03/01/2021			(516,860)		508,256	
			510,000.000						
03027WAK8 AMERICAN TOWER TRUST #1 OTHER SECURED LO			MONTHLY 3.652% 03/15/2048			(2,000,000)		1,951,996	
			2,000,000.000						
032654AR6 ANALOG DEVICES INC CALLABLE NOTES FIXED			SEMI-ANN. 2.950% 01/12/2021			(9,743,120)		9,735,407	
			9,785,000.000						
035240AL4 ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLA			SEMI-ANN. 4.000% 04/13/2028			(12,415,531)		12,485,579	
			12,460,000.000						
03835VAF3 APTIV PLC CALLABLE NOTES FIXED 4.4% 01/0			SEMI-ANN. 4.400% 10/01/2046			(577,166)		562,713	
			634,000.000						
BYX30W5 AT&T INC CALLABLE BOND FIXED 1.8% 05/SEP			ANNUAL 1.800% 09/05/2026			(112,163)		125,612	
			100,000.000						
00206RFV9 AT&T INC CALLABLE BOND FIXED 4.9% 15/AUG			SEMI-ANN. 4.900% 08/15/2037			(1,376,633)		1,363,631	
			1,441,000.000						
00206RFR8 AT&T INC CALLABLE BOND FIXED 5.3% 15/AUG			SEMI-ANN. 5.300% 08/15/2058			(1,555,847)		1,521,694	
			1,665,000.000						
00206RER9 AT&T INC CALLABLE NOTES FIXED 4.1% 15/FE			SEMI-ANN. 4.100% 02/15/2028			(2,003,885)		1,944,404	
			2,020,000.000						
00206RDQ2 AT&T INC CALLABLE NOTES FIXED 4.25% 01/M			SEMI-ANN. 4.250% 03/01/2027			(1,197,181)		1,188,562	
			1,195,000.000						
00206RFM9 AT&T INC CALLABLE NOTES FIXED 5.15% 15/N			SEMI-ANN. 5.150% 11/15/2046			(1,544,749)		1,513,740	
			1,555,000.000						
00206RDT6 AT&T INC CALLABLE NOTES FIXED 5.7% 01/MA			SEMI-ANN. 5.700% 03/01/2057			(359,998)		339,110	
			335,000.000						
JPMorgan Investor Services			J.P.Morgan						

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR		IBM: RETIREMENT PLAN TRUST BASE CURRENCY: USD		PAGE 4 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION		
00206RCX8 AT&T INC CALLABLE NOTES FIXED 5.875% 01/	SEMI-ANN. 5.875% 10/01/2019 648,000.000	(676,441)	667,829		
048303CH2 ATLANTIC CITY ELECTRIC CO CALLABLE BOND	SEMI-ANN. 4.000% 10/15/2028 1,540,000.000	(1,538,491)	1,548,177		
05348EBE8 AVALONBAY COMMUNITIES INC CALLABLE MEDIU	SEMI-ANN. 4.350% 04/15/2048 1,465,000.000	(1,462,275)	1,454,658		
05369AAC5 AVIATION CAPITAL GROUP LLC CALLABLE NOTE	SEMI-ANN. 3.875% 05/01/2023 3,740,000.000	(3,725,377)	3,714,979		
05369AAD3 AVIATION CAPITAL GROUP LLC CALLABLE NOTE	SEMI-ANN. 4.125% 08/01/2025 4,200,000.000	(4,142,754)	4,156,199		
05377RCK8 AVIS BUDGET RENTAL CAR FUNDING AESOP LLC	MONTHLY 2.720% 11/20/2022 388,000.000	(380,664)	378,664		
05400KAB6 AVOLON TLB BORROWER 1 US LLC CALLABLE BO	QUARTERLY FLOATING 03/20/2022 0	0	0		
067316AG4 BACARDI LTD CALLABLE NOTES FIXED 5.15% 1	SEMI-ANN. 5.150% 05/15/2038 3,000,000.000	(2,906,280)	2,909,820		
05723KAD2 BAKER HUGHES A GE CO LLC / BAKER HUGHES	SEMI-ANN. 2.773% 12/15/2022 20,850,000.000	(20,820,204)	20,327,531		
060505EU4 BANK OF AMERICA CORP CALLABLE BOND VARIA	SEMI-ANN. FLOATING 12/31/2164 2,140,000.000	(2,263,050)	2,273,750		
06051GGY9 BANK OF AMERICA CORP CALLABLE NOTES VARI	SEMI-ANN. FLOATING 01/23/2022 2,765,000.000	(2,765,000)	2,737,680		
06367T4W7 BANK OF MONTREAL MEDIUM TERM NOTE FIXED	SEMI-ANN. 3.100% 04/13/2021 10,620,000.000	(10,607,575)	10,577,916		
06406RAE7 BANK OF NEW YORK MELLON CORP/THE CALLABL	SEMI-ANN. 2.950% 01/29/2023 5,395,000.000	(5,386,800)	5,292,765		
06650AAD9 BANK 2017-BNK8 2017-BNK8 A3 3.229% 15/NO	MONTHLY 3.229% 11/15/2050 802,000.000	(796,048)	796,486		
06650AAE7 BANK 2017-BNK8 2017-BNK8 A4 3.488% 15/NO	MONTHLY 3.488% 11/15/2050 11,751.000	(11,386)	11,459		
065404BB0 BANK 2018-BNK10 2018-BN10 A5 3.688% 15/F	MONTHLY 3.688% 02/15/2061 2,397,000.000	(2,433,096)	2,407,123		
JPMorgan Investor Services					
J.P.Morgan					

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 5 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018		
			BASE CURRENCY: USD					
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION
06035RAQ9 BANK 2018-BNK14 2018-BN14 ASB 4.185% 15/			MONTHLY 4.185% 09/15/2060			(1,820,934)		1,818,623
			1,768,000.000					
06035RAR7 BANK 2018-BNK14 2018-BN14 A3 3.966% 15/S			MONTHLY 3.966% 09/15/2060			(1,670,466)		1,662,076
			1,654,000.000					
06675FAK3 BANQUE FEDERATIVE DU CREDIT MUTUEL SA ME			SEMI-ANN. 2.200% 07/20/2020			(1,076,526)		1,076,548
			1,100,000.000					
06742LAQ6 BARCLAYS DRYROCK ISSUANCE TRUST 2018-1 A			MONTHLY FLOATING 07/15/2024			(762,000)		759,589
			762,000.000					
05531FBE2 BB&T CORP CALLABLE MEDIUM TERM NOTE FIXE			SEMI-ANN. 3.700% 06/05/2025			(15,162,074)		15,059,457
			15,195,000.000					
05533UAC2 BBVA BANCOMER SA/TEXAS CALLABLE NOTES FI			SEMI-ANN. 6.750% 09/30/2022			(1,280,880)		1,284,606
			1,200,000.000					
05533UAF5 BBVA BANCOMER SA/TEXAS CALLABLE NOTES VA			SEMI-ANN. FLOATING 01/18/2033			(2,696,586)		2,468,113
			2,710,000.000					
08162PAX9 BENCHMARK 2018-B1 MORTGAGE TRUST 2018-B1			MONTHLY FLOATING 01/15/2051			(2,299,826)		2,275,293
			2,233,000.000					
08161BAY9 BENCHMARK 2018-B3 MORTGAGE TRUST 2018-B3			MONTHLY 4.025% 04/10/2051			(2,119,595)		2,120,916
			2,058,000.000					
08161HAF7 BENCHMARK 2018-B4 2018-B4 A5 VARIABLE 15			MONTHLY FLOATING 07/15/2051			(287,349)		288,160
			279,000.000					
08160BAD6 BENCHMARK 2018-B5 MORTGAGE TRUST 2018-B5			MONTHLY 4.207% 07/15/2051			(1,683,020)		1,695,967
			1,634,000.000					
08162CAD2 BENCHMARK 2018-B6 MORTGAGE TRUST 2018-B6			MONTHLY 4.261% 10/10/2051			(2,099,010)		2,095,507
			2,038,000.000					
08162TBB8 BENCHMARK 2018-B7 MORTGAGE TRUST 2018-B7			MONTHLY 4.510% 05/15/2053			(1,704,542)		1,734,562
			1,655,000.000					
084659AL5 BERKSHIRE HATHAWAY ENERGY CO CALLABLE NO			SEMI-ANN. 3.250% 04/15/2028			(7,940,591)		7,648,965
			7,970,000.000					
084659AM3 BERKSHIRE HATHAWAY ENERGY CO CALLABLE NO			SEMI-ANN. 3.250% 04/15/2028			(4,097,712)		3,930,567
			4,135,000.000					
084659AN1 BERKSHIRE HATHAWAY ENERGY CO CALLABLE NO			SEMI-ANN. 3.800% 07/15/2048			(3,711,887)		3,682,357
			3,738,000.000					
JPMorgan Investor Services			J.P.Morgan					

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR		IBM: RETIREMENT PLAN TRUST BASE CURRENCY: USD		PAGE C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018		6
IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT SHARES / PAR		COST OF ACQUISITION		PROCEEDS FROM DISPOSITION
05541TAJ0 BGC PARTNERS INC CALLABLE NOTES FIXED 5.		SEMI-ANN. 5.375% 07/24/2023 110,000.000		(109,468)		110,367
05565EAU9 BMW US CAPITAL LLC CALLABLE BOND FIXED 3		SEMI-ANN. 3.100% 04/12/2021 9,149,000.000		(9,143,553)		9,090,998
05565EAW5 BMW US CAPITAL LLC CALLABLE BOND FIXED 3		SEMI-ANN. 3.450% 04/12/2023 14,230,000.000		(14,175,239)		14,102,277
05565EAY1 BMW US CAPITAL LLC CALLABLE NOTES FIXED		SEMI-ANN. 3.750% 04/12/2028 908,000.000		(907,464)		898,536
097023BX2 BOEING CO/THE CALLABLE NOTES FIXED 3.25%		SEMI-ANN. 3.250% 03/01/2028 405,000.000		(396,224)		395,333
10373QAE0 BP CAPITAL MARKETS AMERICA INC CALLABLE		SEMI-ANN. 4.234% 11/06/2028 22,215,000.000		(22,247,175)		22,219,339
05565QDF2 BP CAPITAL MARKETS PLC CALLABLE BOND FIX		SEMI-ANN. 3.017% 01/16/2027 4,020,000.000		(3,799,107)		3,807,543
05565QDR6 BP CAPITAL MARKETS PLC CALLABLE NOTES FI		SEMI-ANN. 1.768% 09/19/2019 5,222,000.000		(5,169,138)		5,149,936
05565QCZ9 BP CAPITAL MARKETS PLC CALLABLE NOTES FI		SEMI-ANN. 3.062% 03/17/2022 4,400,000.000		(4,357,540)		4,339,192
05583JAD4 BPCE SA MEDIUM TERM NOTE VARIABLE 12/SEP		QUARTERLY FLOATING 09/12/2023 1,840,000.000		(1,840,000)		1,837,542
10554TAA3 BRASKEM NETHERLANDS FINANCE BV CALLABLE		SEMI-ANN. 3.500% 01/10/2023 200,000.000		(187,400)		190,500
11134LAB5 BROADCOM CORP / BROADCOM CAYMAN FINANCE		SEMI-ANN. 2.375% 01/15/2020 525,000.000		(517,750)		517,629
115637AT7 BROWN-FORMAN CORP CALLABLE NOTES FIXED 4		SEMI-ANN. 4.000% 04/15/2038 1,855,000.000		(1,833,760)		1,841,366
12189LAV3 BURLINGTON NORTHERN SANTA FE LLC CALLABL		SEMI-ANN. 3.000% 04/01/2025 1,620,000.000		(1,564,078)		1,567,269
136375CV2 CANADIAN NATIONAL RAILWAY CO CALLABLE NO		SEMI-ANN. 4.450% 01/20/2049 1,375,000.000		(1,380,557)		1,402,268
13645RAY0 CANADIAN PACIFIC RAILWAY CO CALLABLE NOT		SEMI-ANN. 4.000% 06/01/2028 3,365,000.000		(3,361,904)		3,362,004
JPMorgan Investor Services		J.P.Morgan				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 7 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018		
			BASE CURRENCY: USD					
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION
13976MAD6 CAPITAL AUTO RECEIVABLES ASSET TRUST 201			MONTHLY 2.930% 06/20/2022			(873,912)		871,000
			874,000.000					
14040HBP9 CAPITAL ONE FINANCIAL CORP CALLABLE NOTE			SEMI-ANN. 2.500% 05/12/2020			(6,170,374)		6,159,904
			6,231,000.000					
14040HAY1 CAPITAL ONE FINANCIAL CORP NOTES FIXED 4			SEMI-ANN. 4.750% 07/15/2021			(1,298,594)		1,282,594
			1,240,000.000					
141781BG8 CARGILL INC CALLABLE NOTES FIXED 3.25% 0			SEMI-ANN. 3.250% 03/01/2023			(1,483,159)		1,476,313
			1,485,000.000					
14314AAC3 CARMAX AUTO OWNER TRUST 2018-1 2018-1 A3			MONTHLY 2.480% 11/15/2022			(499,960)		495,879
			500,000.000					
14314AAD1 CARMAX AUTO OWNER TRUST 2018-1 2018-1 A4			MONTHLY 2.640% 06/15/2023			(426,932)		422,847
			427,000.000					
14913Q2L2 CATERPILLAR FINANCIAL SERVICES CORP CALL			SEMI-ANN. 3.450% 05/15/2023			(13,645,661)		13,707,850
			13,672,000.000					
14913Q2N8 CATERPILLAR FINANCIAL SERVICES CORP CALL			SEMI-ANN. 3.150% 09/07/2021			(1,019,215)		1,015,512
			1,020,000.000					
14913Q2P3 CATERPILLAR FINANCIAL SERVICES CORP MEDI			QUARTERLY FLOATING 09/07/2021			(1,635,000)		1,635,947
			1,635,000.000					
149123CD1 CATERPILLAR INC CALLABLE NOTES FIXED 4.3			SEMI-ANN. 4.300% 05/15/2044			(518,665)		522,692
			500,000.000					
149123BS9 CATERPILLAR INC CALLABLE NOTES FIXED 5.2			SEMI-ANN. 5.200% 05/27/2041			(284,720)		272,343
			250,000.000					
15189TAU1 CENTERPOINT ENERGY INC CALLABLE NOTES FI			SEMI-ANN. 3.850% 02/01/2024			(664,521)		664,641
			665,000.000					
12541WAA8 CH ROBINSON WORLDWIDE INC CALLABLE NOTES			SEMI-ANN. 4.200% 04/15/2028			(3,031,761)		3,042,800
			3,050,000.000					
808513AZ8 CHARLES SCHWAB CORP/THE CALLABLE NOTES F			SEMI-ANN. 4.000% 02/01/2029			(8,465,745)		8,495,920
			8,500,000.000					
125581GW2 CIT GROUP INC CALLABLE NOTES FIXED 5.25%			SEMI-ANN. 5.250% 03/07/2025			(850,000)		868,063
			850,000.000					
17305EGR0 CITIBANK CREDIT CARD ISSUANCE TRUST 2018			SEMI-ANN. 3.210% 12/07/2024			(1,809,693)		1,809,542
			1,810,000.000					
JPMorgan Investor Services			J.P.Morgan					

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17305EGS8 CITIBANK CREDIT CARD ISSUANCE TRUST 2018		SEMI-ANN. 3.960% 10/13/2030 1,719,000.000		(1,717,597) 1,731,584	
17325FAN8 CITIBANK NA CALLABLE NOTES FIXED 3.05% 0		SEMI-ANN. 3.050% 05/01/2020 3,864,000.000		(3,862,223) 3,863,443	
17290YAR9 CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		MONTHLY 3.209% 05/10/2049 1,598,000.000		(1,606,017) 1,563,918	
17327FAD8 CITIGROUP COMMERCIAL MORTGAGE TRUST 2018		MONTHLY 4.009% 03/10/2051 1,797,000.000		(1,850,863) 1,850,629	
B9NCYR0 CN00C FINANCE 2013 LTD CALLABLE NOTES FI		SEMI-ANN. 3.000% 05/09/2023 570,000.000		(544,537) 546,163	
65334HAG7 CN00C PETROLEUM NORTH AMERICA ULC CALLAB		SEMI-ANN. 6.400% 05/15/2037 8,934,000.000		(11,488,421) 11,159,379	
20030NBL4 COMCAST CORP CALLABLE NOTES FIXED 3.375%		SEMI-ANN. 3.375% 02/15/2025 3,145,000.000		(3,047,599) 3,051,594	
20030NBJ9 COMCAST CORP CALLABLE NOTES FIXED 3.6% 0		SEMI-ANN. 3.600% 03/01/2024 1,085,000.000		(1,074,953) 1,086,291	
20030NBX8 COMCAST CORP CALLABLE NOTES FIXED 3% 01/		SEMI-ANN. 3.000% 02/01/2024 2,302,000.000		(2,209,805) 2,225,090	
12591TAE6 COMM 2014-LC15 MORTGAGE TRUST 2014-LC15		MONTHLY 4.006% 04/10/2047 285,000.000		(299,996) 293,261	
2027A0JZ3 COMMONWEALTH BANK OF AUSTRALIA MEDIUM TE		SEMI-ANN. 3.900% 03/16/2028 780,000.000		(779,423) 773,171	
202712BJ3 COMMONWEALTH BANK OF AUSTRALIA NOTES FIX		SEMI-ANN. 4.316% 01/10/2048 3,790,000.000		(3,790,000) 3,702,112	
205887BZ4 CONAGRA BRANDS INC CALLABLE NOTES FIXED		SEMI-ANN. 3.800% 10/22/2021 7,301,000.000		(7,292,604) 7,308,395	
207597EL5 CONNECTICUT LIGHT & POWER CO/THE CALLABL		SEMI-ANN. 4.000% 04/01/2048 5,891,000.000		(5,877,045) 5,896,374	
20826FAD8 CONOCOPHILLIPS CO CALLABLE NOTES FIXED 3		SEMI-ANN. 3.350% 11/15/2024 175,000.000		(171,246) 175,390	
209111FP3 CONSOLIDATED EDISON CO OF NEW YORK INC C		SEMI-ANN. 3.800% 05/15/2028 3,405,000.000		(3,404,421) 3,426,370	
JPMorgan Investor Services					
J.P.Morgan					

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
21052NAA0 CONSUMER LOAN UNDERLYING BOND CREDIT TRU	MONTHLY SHARES / PAR 3.470% 10/15/2025 420,000.000	(419,999)	418,792
210518DC7 CONSUMERS ENERGY CO CALLABLE BOND FIXED	SEMI-ANN. 3.800% 11/15/2028 268,000.000	(267,335)	268,383
210518DD5 CONSUMERS ENERGY CO CALLABLE BOND FIXED	SEMI-ANN. 4.350% 04/15/2049 6,045,000.000	(6,021,908)	5,998,922
67059NAA6 CONVERTIBLE BOND ZERO CPN 15/JAN/2023 US	SEMI-ANN. 0.000% 01/15/2023 730,000.000	(742,527)	804,577
224399AT2 CRANE CO CALLABLE NOTES FIXED 4.2% 15/MA	SEMI-ANN. 4.200% 03/15/2048 270,000.000	(269,984)	255,611
225313AF2 CREDIT AGRICOLE SA NOTES FIXED 4.375% 17	SEMI-ANN. 4.375% 03/17/2025 1,615,000.000	(1,613,934)	1,575,965
22532LAL8 CREDIT AGRICOLE SA/LONDON MEDIUM TERM NO	SEMI-ANN. 2.500% 04/15/2019 1,080,000.000	(1,075,302)	1,075,507
22546DAB2 CREDIT SUISSE GROUP AG CALLABLE NOTES VA	SEMI-ANN. FLOATING 12/31/2164 2,000,000.000	(2,154,600)	2,123,000
12636YAC6 CRH AMERICA FINANCE INC CALLABLE NOTES F	SEMI-ANN. 3.950% 04/04/2028 450,000.000	(447,170)	448,589
12652UUAU3 CSAIL 2018-CX11 COMMERCIAL MORTGAGE TRUS	MONTHLY FLOATING 04/15/2051 555,000.000	(571,647)	569,872
126650DC1 CVS HEALTH CORP CALLABLE NOTES FIXED 3.3	SEMI-ANN. 3.350% 03/09/2021 8,927,000.000	(8,931,164)	8,972,087
233851DB7 DAIMLER FINANCE NORTH AMERICA LLC CALLAB	SEMI-ANN. 3.000% 02/22/2021 1,300,000.000	(1,298,076)	1,288,703
233851DL5 DAIMLER FINANCE NORTH AMERICA LLC CALLAB	SEMI-ANN. 3.700% 05/04/2023 6,140,000.000	(6,128,334)	6,114,886
23636AAR2 DANSKE BANK A/S MEDIUM TERM NOTE FIXED 4	SEMI-ANN. 4.375% 06/12/2028 730,000.000	(729,066)	699,011
23307DBA0 DBGS 2018-BIOD MORTGAGE TRUST 2018-C1 A4	MONTHLY 4.466% 10/15/2051 794,000.000	(817,760)	828,324
24023MAA2 DBS GROUP HOLDINGS LTD CALLABLE MEDIUM T	SEMI-ANN. FLOATING 12/11/2028 1,315,000.000	(1,315,000)	1,326,815

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29717PAS6 ESSEX PORTFOLIO LP CALLABLE NOTES FIXED		SEMI-ANN. 4.500% 03/15/2048		PROCEEDS FROM DISPOSITION	
		4,123,000.000		(4,106,137)	
30040WAE8 EVERSOURCE ENERGY CALLABLE NOTES FIXED 3		SEMI-ANN. 3.300% 01/15/2028		4,118,649	
		1,175,000.000		(1,174,201)	
30040WAF5 EVERSOURCE ENERGY CALLABLE NOTES FIXED 4		SEMI-ANN. 4.250% 04/01/2029		1,118,518	
		1,475,000.000		(1,464,749)	
31428XBP0 FEDEX CORP CALLABLE NOTES FIXED 3.4% 15/		SEMI-ANN. 3.400% 02/15/2028		1,475,825	
		6,152,000.000		(1,464,749)	
316773CV0 FIFTH THIRD BANCORP CALLABLE NOTES FIXED		SEMI-ANN. 3.950% 03/14/2028		5,914,410	
		495,000.000		(6,140,004)	
31677QBN8 FIFTH THIRD BANK/CINCINNATI OH CALLABLE		SEMI-ANN. 3.350% 07/26/2021		489,768	
		675,000.000		(493,178)	
34529SAA7 FORD CREDIT AUTO OWNER TRUST 2017-REV2 2		MONTHLY 2.360% 03/15/2029		675,250	
		646,000.000		(674,831)	
345397ZJ5 FORD MOTOR CREDIT CO LLC CALLABLE NOTES		SEMI-ANN. 4.687% 06/09/2025		622,885	
		3,000,000.000		(623,138)	
345397ZC0 FORD MOTOR CREDIT CO LLC NOTES VARIABLE		QUARTERLY FLOATING 02/15/2023		3,002,628	
		700,000.000		(3,000,000)	
369550BD9 GENERAL DYNAMICS CORP CALLABLE NOTES FIX		SEMI-ANN. 3.375% 05/15/2023		704,788	
		16,283,000.000		(700,000)	
369550BC1 GENERAL DYNAMICS CORP CALLABLE NOTES FIX		SEMI-ANN. 3.750% 05/15/2028		16,330,564	
		15,747,000.000		(16,244,485)	
369550BE7 GENERAL DYNAMICS CORP CALLABLE NOTES FIX		SEMI-ANN. 3.000% 05/11/2021		15,710,678	
		24,803,000.000		(15,676,007)	
370334CE2 GENERAL MILLS INC CALLABLE NOTES FIXED 3		SEMI-ANN. 3.700% 10/17/2023		24,676,731	
		4,139,000.000		(24,673,436)	
370334CG7 GENERAL MILLS INC CALLABLE NOTES FIXED 4		SEMI-ANN. 4.200% 04/17/2028		4,128,036	
		9,388,000.000		(4,139,254)	
370334CF9 GENERAL MILLS INC CALLABLE NOTES FIXED 4		SEMI-ANN. 4.000% 04/17/2025		9,323,239	
		5,487,000.000		(9,385,066)	
37045XCF1 GENERAL MOTORS FINANCIAL CO INC CALLABLE		SEMI-ANN. 3.250% 01/05/2023		5,422,021	
		1,455,000.000		(5,443,374)	
				1,424,593	

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			BASE CURRENCY: USD					
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37045XCJ3 GENERAL MOTORS FINANCIAL CO INC CALLABLE			SEMI-ANN.	3.550%	04/09/2021	(1,104,569)		1,104,102
37045XCK0 GENERAL MOTORS FINANCIAL CO INC CALLABLE			SEMI-ANN.	4.350%	04/09/2025	(3,353,538)		3,314,836
377373AE5 GLAXOSMITHKLINE CAPITAL PLC CALLABLE NOT			SEMI-ANN.	3.125%	05/14/2021	(2,595,998)		2,597,075
361841AD1 GLP CAPITAL LP / GLP FINANCING II INC CA			SEMI-ANN.	4.875%	11/01/2020	(4,886,400)		4,867,388
36255JAE4 GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA			MONTHLY	3.160%	01/16/2024	(406,901)		407,604
36255PAE0 GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA			MONTHLY	2.460%	07/17/2023	(883,931)		869,221
38148PP84 GOLDMAN SACHS BANK USA/NEW YORK NY CALLA			SEMI-ANN.	3.200%	06/05/2020	(2,001,540)		2,004,302
38141GWT7 GOLDMAN SACHS GROUP INC/THE CALLABLE NOT			SEMI-ANN.	3.200%	02/23/2023	(1,529,250)		1,511,576
39138QAC9 GREAT-WEST LIFECO FINANCE 2018 LP CALLAB			SEMI-ANN.	4.581%	05/17/2048	(6,279,541)		6,426,764
41754WAS0 HARVEST OPERATIONS CORP CALLABLE NOTES F			SEMI-ANN.	4.200%	06/01/2023	(4,128,653)		4,170,366
427866AY4 HERSHEY CO/THE CALLABLE NOTES FIXED 2.9%			SEMI-ANN.	2.900%	05/15/2020	(1,828,792)		1,828,609
427866AZ1 HERSHEY CO/THE CALLABLE NOTES FIXED 3.37			SEMI-ANN.	3.375%	05/15/2023	(15,822,337)		15,836,123
42806DBQ1 HERTZ VEHICLE FINANCING II LP 2018-1A A			MONTHLY	3.290%	02/25/2024	(868,905)		857,670
42981DAA4 HIGH STREET FUNDING TRUST II CALLABLE NO			SEMI-ANN.	4.682%	02/15/2048	(305,000)		306,397
43814UAH2 HONDA AUTO RECEIVABLES 2018-2 OWNER TRUS			MONTHLY	3.160%	08/19/2024	(1,373,914)		1,377,067
438516BS4 HONEYWELL INTERNATIONAL INC CALLABLE NOT			SEMI-ANN.	3.812%	11/21/2047	(1,197,355)		1,207,877

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404280BR9 HSBC HOLDINGS PLC CALLABLE NOTES VARIABL		QUARTERLY FLOATING 05/18/2024		(5,570,000)		5,579,185	
		5,570,000.000					
404280BX6 HSBC HOLDINGS PLC CALLABLE NOTES VARIABL		SEMI-ANN. FLOATING 09/12/2026		(1,050,000)		1,041,478	
		1,050,000.000					
446150AL8 HUNTINGTON BANCSHARES INC/OH CALLABLE BO		QUARTERLY FLOATING 12/31/2164		(1,935,000)		1,925,325	
		1,935,000.000					
44891AAW7 HYUNDAI CAPITAL AMERICA CALLABLE MEDIUM		SEMI-ANN. 4.125% 06/08/2023		(11,276,907)		11,273,856	
		11,283,000.000					
44932HAG8 IBM CREDIT LLC CALLABLE NOTES FIXED 2.65		SEMI-ANN. 2.650% 02/05/2021		(3,478,295)		3,441,128	
		3,480,000.000					
454889AS5 INDIANA MICHIGAN POWER CO CALLABLE NOTES		SEMI-ANN. 3.850% 05/15/2028		(2,672,555)		2,688,496	
		2,681,000.000					
45569LAA9 INDIGO NATURAL RESOURCES LLC CALLABLE NO		SEMI-ANN. 6.875% 02/15/2026		(200,000)		194,000	
		200,000.000					
459506AK7 INTERNATIONAL FLAVORS & FRAGRANCES INC C		SEMI-ANN. 4.450% 09/26/2028		(752,337)		753,913	
		753,000.000					
460146CP6 INTERNATIONAL PAPER CO CALLABLE NOTES FI		SEMI-ANN. 3.000% 02/15/2027		(796,367)		820,758	
		885,000.000					
460690BP4 INTERPUBLIC GROUP OF COS INC/THE CALLABL		SEMI-ANN. 4.650% 10/01/2028		(1,873,721)		1,879,981	
		1,880,000.000					
46556UAC8 ITAU UNIBANCO HOLDING SA/CAYMAN ISLAND C		SEMI-ANN. FLOATING 12/31/2164		(700,000)		665,350	
		700,000.000					
466313AH6 JABIL INC CALLABLE NOTES FIXED 3.95% 12/		SEMI-ANN. 3.950% 01/12/2028		(464,667)		464,859	
		466,000.000					
24422EUA5 JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE		SEMI-ANN. 2.700% 01/06/2023		(16,577,807)		16,237,715	
		16,595,000.000					
24422EUB3 JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE		SEMI-ANN. 3.050% 01/06/2028		(9,810,082)		9,690,298	
		9,826,000.000					
24422EUK3 JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE		SEMI-ANN. 3.125% 09/10/2021		(7,103,797)		7,090,083	
		7,106,000.000					
46590RAD1 JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		MONTHLY 2.626% 08/15/2049		(558,150)		571,303	
		610,000.000					
JPMorgan Investor Services		J.P.Morgan					

IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
46590	LAT9	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	MONTHLY	3.143%	06/15/2049	(715,628)	709,554
46591	ABA2	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	MONTHLY	4.210%	06/15/2051	(147,290)	147,737
46625	HNX4	JPMORGAN CHASE & CO CALLABLE BOND FIXED	SEMI-ANN.	2.550%	10/29/2020	(2,463,957)	2,462,700
46647	PAP1	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	SEMI-ANN.	FLOATING	04/23/2024	(4,461,355)	4,449,699
48125	LRK0	JPMORGAN CHASE BANK NA CALLABLE MEDIUM T	SEMI-ANN.	FLOATING	02/01/2021	(1,345,000)	1,333,124
48517	0BB9	KANSAS CITY SOUTHERN CALLABLE NOTES FIXE	SEMI-ANN.	4.700%	05/01/2048	(1,041,643)	1,061,107
48783	6BV9	KELLOGG CO CALLABLE NOTES FIXED 3.25% 14	SEMI-ANN.	3.250%	05/14/2021	(6,114,252)	6,103,419
48783	6BW7	KELLOGG CO CALLABLE NOTES FIXED 4.3% 15/	SEMI-ANN.	4.300%	05/15/2028	(2,773,896)	2,801,778
56512	2AB4	KEURIG DR PEPPER INC CALLABLE NOTES FIXE	SEMI-ANN.	4.597%	05/25/2028	(10,395,000)	10,464,832
49326	EEG4	KEYCORP MEDIUM TERM NOTE FIXED 4.1% 30/A	SEMI-ANN.	4.100%	04/30/2028	(8,646,190)	8,706,386
49338	CAB9	KEYSPAN GAS EAST CORP CALLABLE NOTES FIX	SEMI-ANN.	2.742%	08/15/2026	(1,971,404)	1,987,743
49455	0BT2	KINDER MORGAN ENERGY PARTNERS LP CALLABL	SEMI-ANN.	3.500%	03/01/2021	(4,898,599)	4,903,827
50117	PAC3	KUBOTA CREDIT OWNER TRUST 2018-1 2018-1A	MONTHLY	3.100%	08/15/2022	(885,886)	884,962
50117	PAD1	KUBOTA CREDIT OWNER TRUST 2018-1 2018-1A	MONTHLY	3.210%	01/15/2025	(424,964)	422,792
LX172	3140	Las Vegas Sands, LLC - LX1723140	SEMI-ANN.	0.000%	03/27/2025	(9,776,867)	9,786,279
50181	GAQ3	LCM XVI LP 16A AR FLOATING 15/JUL/2026	QUARTERLY	FLOATING	07/15/2026	(76,582)	76,536

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526057CD4 LENNAR CORP CALLABLE NOTES FIXED 4.75% 2		SEMI-ANN. 4.750% 11/29/2027 695,000.000		(695,000)		649,428	
53944YAF0 LLOYDS BANKING GROUP PLC NOTES FIXED 4.4		SEMI-ANN. 4.450% 05/08/2025 10,419,000.000		(10,412,749)		10,480,461	
55608JAN8 MACQUARIE GROUP LTD CALLABLE MEDIUM TERM		SEMI-ANN. FLOATING 03/27/2029 1,805,000.000		(1,805,000)		1,830,974	
55608JAP3 MACQUARIE GROUP LTD CALLABLE MEDIUM TERM		SEMI-ANN. FLOATING 01/15/2030 1,390,000.000		(1,390,000)		1,389,653	
571748BD3 MARSH & MCLENNAN COS INC CALLABLE NOTES		SEMI-ANN. 4.200% 03/01/2048 1,005,000.000		(988,100)		949,472	
57636QAJ3 MASTERCARD INC CALLABLE NOTES FIXED 3.5%		SEMI-ANN. 3.500% 02/26/2028 705,000.000		(703,350)		694,347	
58013MFF6 MCDONALD'S CORP CALLABLE MEDIUM TERM NOT		SEMI-ANN. 3.800% 04/01/2028 5,746,000.000		(5,730,416)		5,674,755	
58772RAE4 MERCEDES-BENZ AUTO RECEIVABLES TRUST 201		MONTHLY 3.150% 10/15/2024 416,000.000		(415,913)		414,765	
59156RBT4 METLIFE INC CALLABLE BOND VARIABLE USD 1		SEMI-ANN. FLOATING 12/31/2164 1,205,000.000		(1,205,000)		1,238,138	
59217GCL1 METROPOLITAN LIFE GLOBAL FUNDING I MEDIU		SEMI-ANN. 2.400% 01/08/2021 2,445,000.000		(2,442,335)		2,400,395	
59284MAA2 MEXICO CITY AIRPORT TRUST CALLABLE NOTES		SEMI-ANN. 4.250% 10/31/2026 1,405,000.000		(1,300,152)		1,330,863	
595620AN5 MIDAMERICAN ENERGY CO CALLABLE BOND FIXE		SEMI-ANN. 4.400% 10/15/2044 133,000.000		(136,320)		133,325	
606822AV6 MITSUBISHI UFJ FINANCIAL GROUP INC NOTES		SEMI-ANN. 3.961% 03/02/2028 25,044,000.000		(24,944,050)		24,994,859	
606822AW4 MITSUBISHI UFJ FINANCIAL GROUP INC NOTES		SEMI-ANN. 3.535% 07/26/2021 2,105,000.000		(2,105,000)		2,109,168	
60683MAB5 MITSUI FUDOSAN CO LTD CALLABLE NOTES FIX		SEMI-ANN. 2.950% 01/23/2023 4,210,000.000		(4,203,601)		4,200,864	
60687YAS8 MIZUHO FINANCIAL GROUP INC CALLABLE NOTE		SEMI-ANN. FLOATING 09/11/2024 10,199,000.000		(10,199,000)		10,149,889	
JPMorgan Investor Services		J.P.Morgan					

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60687YAT6 MIZUHO FINANCIAL GROUP INC CALLABLE NOTE		SEMI-ANN. FLOATING 09/11/2029		(12,469,000)		12,434,569	
		12,469,000.000					
60687YAR0 MIZUHO FINANCIAL GROUP INC NOTES FIXED 4		SEMI-ANN. 4.018% 03/05/2028		(3,877,593)		3,886,048	
		3,880,000.000					
609207AN5 MONDELEZ INTERNATIONAL INC CALLABLE NOTE		SEMI-ANN. 3.000% 05/07/2020		(7,660,185)		7,663,331	
		7,672,000.000					
615369AE5 MOODY'S CORP CALLABLE NOTES FIXED 5.25%		SEMI-ANN. 5.250% 07/15/2044		(648,439)		646,070	
		575,000.000					
61744YAM0 MORGAN STANLEY CALLABLE MEDIUM TERM NOTE		QUARTERLY FLOATING 02/10/2021		(2,300,000)		2,305,539	
		2,300,000.000					
61691ABL6 MORGAN STANLEY CAPITAL I TRUST 2015-UBS8		MONTHLY 3.809% 12/15/2048		(608,334)		607,073	
		609,000.000					
61767YAZ3 MORGAN STANLEY CAPITAL I TRUST 2018-H3 2		MONTHLY 4.177% 07/15/2051		(2,482,158)		2,434,796	
		2,410,000.000					
61691QAE8 MORGAN STANLEY CAPITAL I TRUST 2018-L1 2		MONTHLY 4.407% 10/15/2051		(441,842)		441,736	
		429,000.000					
55336VAQ3 MPLX LP CALLABLE NOTES FIXED 3.375% 15/M		SEMI-ANN. 3.375% 03/15/2023		(7,336,820)		7,280,098	
		7,340,000.000					
637071AK7 NATIONAL OILWELL VARCO INC CALLABLE NOTE		SEMI-ANN. 3.950% 12/01/2042		(2,205,788)		2,198,197	
		2,510,000.000					
637417AM8 NATIONAL RETAIL PROPERTIES INC CALLABLE		SEMI-ANN. 4.800% 10/15/2048		(966,153)		970,909	
		980,000.000					
63940QAB9 NAVIENT PRIVATE EDUCATION LOAN TRUST 201		MONTHLY 3.610% 12/15/2059		(490,957)		488,718	
		491,000.000					
63940DAC6 NAVIENT STUDENT LOAN TRUST 2018-1 2018-1		MONTHLY FLOATING 03/25/2067		(1,124,000)		1,125,756	
		1,124,000.000					
63940TAC1 NAVIENT STUDENT LOAN TRUST 2018-3 2018-3		MONTHLY FLOATING 03/25/2067		(719,000)		725,628	
		719,000.000					
640315AK3 NELNET STUDENT LOAN TRUST 2006-2 2006-2		QUARTERLY FLOATING 04/25/2031		(1,190,267)		1,199,118	
		1,197,000.000					
64034LAA7 NELNET STUDENT LOAN TRUST 2018-2 2018-2A		MONTHLY FLOATING 07/26/2066		(2,306,000)		2,307,042	
		2,306,000.000					
JPMorgan Investor Services		J.P.Morgan					

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651229AU0 NEWELL BRANDS INC CALLABLE NOTES FIXED 3			SEMI-ANN. 3.150% 04/01/2021			(2,142,177)		2,158,300	
			2,180,000.000						
655844BS6 NORFOLK SOUTHERN CORP CALLABLE NOTES FIX			SEMI-ANN. 2.900% 06/15/2026			(3,266,807)		3,131,419	
			3,360,000.000						
67077MAF5 NUTRIEN LTD CALLABLE NOTES FIXED 5.875%			SEMI-ANN. 5.875% 12/01/2036			(931,165)		880,022	
			790,000.000						
680665AK2 OLIN CORP CALLABLE NOTES FIXED 5% 01/FEB			SEMI-ANN. 5.000% 02/01/2030			(1,179,000)		1,160,192	
			1,215,000.000						
68389XBM6 ORACLE CORP CALLABLE NOTES FIXED 2.65% 1			SEMI-ANN. 2.650% 07/15/2026			(8,775,774)		8,802,614	
			9,485,000.000						
68389XBC8 ORACLE CORP CALLABLE NOTES FIXED 2.95% 1			SEMI-ANN. 2.950% 05/15/2025			(1,201,075)		1,194,825	
			1,250,000.000						
69371RP59 PACCAR FINANCIAL CORP MEDIUM TERM NOTE F			SEMI-ANN. 3.400% 08/09/2023			(6,801,210)		6,819,648	
			6,804,000.000						
703481AA9 PATTERSON-UTI ENERGY INC CALLABLE NOTES			SEMI-ANN. 3.950% 02/01/2028			(3,252,559)		3,268,929	
			3,255,000.000						
B3VWQ63 PETROBRAS GLOBAL FINANCE BV CALLABLE BON			SEMI-ANN. 6.750% 01/27/2041			(524,013)		489,250	
			515,000.000						
B99K1W2 PETROBRAS GLOBAL FINANCE BV CALLABLE NOT			SEMI-ANN. 5.625% 05/20/2043			(2,660,495)		2,467,400	
			2,920,000.000						
7D0939B PETROBRAS GLOBAL FINANCE BV CALLABLE NOT			SEMI-ANN. 5.750% 02/01/2029			(1,992,641)		1,890,392	
			2,025,000.000						
71647NAZ2 PETROBRAS GLOBAL FINANCE BV CALLABLE NOT			SEMI-ANN. 5.750% 02/01/2029			(3,345,668)		3,019,200	
			3,400,000.000						
72650RBJ0 PLAINS ALL AMERICAN PIPELINE LP / PAA FI			SEMI-ANN. 4.650% 10/15/2025			(351,578)		359,622	
			355,000.000						
69353RFH6 PNC BANK NA CALLABLE MEDIUM TERM NOTE FI			SEMI-ANN. 2.500% 01/22/2021			(828,000)		817,193	
			830,000.000						
69353RFJ2 PNC BANK NA CALLABLE MEDIUM TERM NOTE FI			SEMI-ANN. 3.250% 01/22/2028			(936,184)		894,695	
			940,000.000						
69353RFL7 PNC BANK NA CALLABLE MEDIUM TERM NOTE FI			SEMI-ANN. 3.500% 06/08/2023			(1,288,529)		1,294,869	
			1,290,000.000						
JPMorgan Investor Services			J.P.Morgan						

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69352PAM5 PPL CAPITAL FUNDING INC CALLABLE NOTES F	SEMI-ANN. 4.000% 09/15/2047 1,000,000.000	(1,001,670)	912,380		
74432QCC7 PRUDENTIAL FINANCIAL INC CALLABLE MEDIUM	SEMI-ANN. 3.878% 03/27/2028 5,558,000.000	(5,558,062)	5,622,386		
744448CP4 PUBLIC SERVICE CO OF COLORADO CALLABLE B	SEMI-ANN. 3.700% 06/15/2028 388,000.000	(387,166)	388,832		
744448CQ2 PUBLIC SERVICE CO OF COLORADO CALLABLE B	SEMI-ANN. 4.100% 06/15/2048 4,509,000.000	(4,496,690)	4,412,976		
74456QBS4 PUBLIC SERVICE ELECTRIC & GAS CO CALLABL	SEMI-ANN. 3.000% 05/15/2027 2,180,000.000	(2,072,090)	2,084,058		
756109AV6 REALTY INCOME CORP CALLABLE NOTES FIXED	SEMI-ANN. 3.875% 04/15/2025 492,000.000	(489,662)	481,254		
75625QAD1 RECKITT BENCKISER TREASURY SERVICES PLC	SEMI-ANN. 2.750% 06/26/2024 2,950,000.000	(2,765,891)	2,817,840		
759187CE5 REGIONS BANK/BIRMINGHAM AL CALLABLE NOTE	QUARTERLY FLOATING 08/13/2021 3,535,000.000	(3,535,000)	3,537,644		
760759AT7 REPUBLIC SERVICES INC CALLABLE NOTES FIX	SEMI-ANN. 3.950% 05/15/2028 1,830,000.000	(1,804,417)	1,793,839		
76119LAA9 RESIDEO FUNDING INC CALLABLE NOTES FIXED	SEMI-ANN. 6.125% 11/01/2026 100,000.000	(100,000)	100,625		
776743AE6 ROPER TECHNOLOGIES INC CALLABLE NOTES FI	SEMI-ANN. 3.650% 09/15/2023 2,550,000.000	(2,545,869)	2,524,883		
780097BE0 ROYAL BANK OF SCOTLAND GROUP PLC CALLABL	SEMI-ANN. FLOATING 05/15/2023 5,342,000.000	(5,217,214)	5,202,384		
78355HKH1 RYDER SYSTEM INC CALLABLE MEDIUM TERM NO	SEMI-ANN. 3.750% 06/09/2023 2,930,000.000	(2,923,964)	2,930,908		
78355HKK4 RYDER SYSTEM INC CALLABLE MEDIUM TERM NO	SEMI-ANN. 3.875% 12/01/2023 2,330,000.000	(2,328,555)	2,323,453		
78520LAB6 SABIC CAPITAL II BV BOND FIXED 4.5% 10/0	SEMI-ANN. 4.500% 10/10/2028 8,753,000.000	(8,680,700)	8,633,557		
80285TAF1 SANTANDER DRIVE AUTO RECEIVABLES TRUST 2	MONTHLY 2.960% 03/15/2024 682,000.000	(681,931)	680,561		
JPMorgan Investor Services					
J.P.Morgan					

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80386WAB1 SASOL FINANCING USA LLC CALLABLE NOTES F		SEMI-ANN. 6.500% 09/27/2028 6,879,000.000		(6,869,989)		6,955,771	
81783HAA3 SEVEN & I HOLDINGS CO LTD NOTES FIXED 3.		SEMI-ANN. 3.350% 09/17/2021 3,046,000.000		(3,045,817)		3,045,665	
822582AX0 SHELL INTERNATIONAL FINANCE BV CALLABLE		SEMI-ANN. 3.400% 08/12/2023 2,375,000.000		(2,380,368)		2,384,975	
828807CW5 SIMON PROPERTY GROUP LP CALLABLE NOTES F		SEMI-ANN. 3.300% 01/15/2026 1,430,000.000		(1,421,163)		1,368,624	
BFM4WB9 SINOPEC GROUP OVERSEAS DEVELOPMENT 2018		SEMI-ANN. 4.125% 09/12/2025 1,300,000.000		(1,294,215)		1,282,607	
82939GAC2 SINOPEC GROUP OVERSEAS DEVELOPMENT 2018		SEMI-ANN. 4.250% 09/12/2028 515,000.000		(510,695)		508,260	
78440PAE8 SK TELECOM CO LTD NOTES FIXED 3.75% 16/A		SEMI-ANN. 3.750% 04/16/2023 4,156,000.000		(4,146,981)		4,138,837	
784420AD3 SLC STUDENT LOAN TRUST 2005-1 2005-1 A4		QUARTERLY FLOATING 02/15/2045 1,364,000.000		(1,323,933)		1,328,728	
78442GPG5 SLM STUDENT LOAN TRUST 2005-4 2005-4 A3		QUARTERLY FLOATING 01/25/2027 1,547,552.060		(1,541,749)		1,542,236	
78442GQJ8 SLM STUDENT LOAN TRUST 2005-7 2005-7 A4		QUARTERLY FLOATING 10/25/2029 1,320,549.610		(1,312,409)		1,314,294	
6D7248B SLM STUDENT LOAN TRUST 2005-9 2005-9 A7A		QUARTERLY FLOATING 01/25/2041 2,075,000.000		(2,049,063)		2,075,847	
78443VAG7 SLM STUDENT LOAN TRUST 2007-1 2007-1 A6		QUARTERLY FLOATING 01/27/2042 570,000.000		(547,311)		550,719	
78449PAB5 SMB PRIVATE EDUCATION LOAN TRUST 2018-A		MONTHLY 3.500% 02/15/2036 2,193,000.000		(2,192,600)		2,187,548	
78449LAB4 SMB PRIVATE EDUCATION LOAN TRUST 2018-B		MONTHLY 3.600% 01/15/2037 960,000.000		(959,766)		955,515	
83367TBU2 SOCIETE GENERALE SA CALLABLE NOTES VARIA		SEMI-ANN. FLOATING 12/31/2164 1,060,000.000		(1,060,000)		1,066,413	
83368JKG4 SOCIETE GENERALE SA CALLABLE NOTES VARIA		SEMI-ANN. FLOATING 12/31/2164 2,000,000.000		(2,125,400)		2,140,000	
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83406EAC9 SOFI PROFESSIONAL LOAN PROGRAM 2018-A LL	MONTHLY 2.950% 02/25/2042 1,202,000.000	(1,197,848)	1,172,128		
842400GJ6 SOUTHERN CALIFORNIA EDISON CO CALLABLE B	SEMI-ANN. 3.650% 03/01/2028 1,395,000.000	(1,392,461)	1,369,515		
842587CM7 SOUTHERN CO/THE CALLABLE NOTES FIXED 2.7	SEMI-ANN. 2.750% 06/15/2020 1,965,000.000	(1,954,768)	1,946,608		
85205TAK6 SPIRIT AEROSYSTEMS INC CALLABLE NOTES FI	SEMI-ANN. 4.600% 06/15/2028 9,566,000.000	(9,582,013)	9,628,845		
853254BK5 STANDARD CHARTERED PLC CALLABLE NOTES VA	SEMI-ANN. FLOATING 03/15/2033 1,940,000.000	(1,940,000)	1,916,257		
855244AG4 STARBUCKS CORP CALLABLE NOTES FIXED 2.7%	SEMI-ANN. 2.700% 06/15/2022 5,170,000.000	(5,031,732)	5,054,062		
857006AL4 STATE GRID OVERSEAS INVESTMENT 2016 LTD	SEMI-ANN. 3.750% 05/02/2023 920,000.000	(918,086)	920,980		
857006AM2 STATE GRID OVERSEAS INVESTMENT 2016 LTD	SEMI-ANN. 4.250% 05/02/2028 804,000.000	(801,146)	806,107		
863667AH4 STRYKER CORP CALLABLE NOTES FIXED 3.375%	SEMI-ANN. 3.375% 11/01/2025 405,000.000	(395,483)	389,270		
86562MAX8 SUMITOMO MITSUI FINANCIAL GROUP INC NOTE	SEMI-ANN. 3.102% 01/17/2023 14,487,000.000	(14,487,000)	14,340,503		
86562MAY6 SUMITOMO MITSUI FINANCIAL GROUP INC NOTE	SEMI-ANN. 3.544% 01/17/2028 2,400,000.000	(2,400,000)	2,375,546		
86562MBB5 SUMITOMO MITSUI FINANCIAL GROUP INC NOTE	SEMI-ANN. 3.748% 07/19/2023 1,020,000.000	(1,020,000)	1,023,058		
867914BS1 SUNTRUST BANKS INC CALLABLE NOTES FIXED	SEMI-ANN. 4.000% 05/01/2025 2,655,000.000	(2,651,602)	2,671,116		
87164KAD6 SYNGENTA FINANCE NV CALLABLE NOTES FIXED	SEMI-ANN. 3.698% 04/24/2020 6,504,000.000	(6,504,000)	6,513,238		
87164KAE4 SYNGENTA FINANCE NV CALLABLE NOTES FIXED	SEMI-ANN. 3.933% 04/23/2021 7,504,000.000	(7,502,536)	7,519,859		
87938WAP8 TELEFONICA EMISIONES SAU CALLABLE NOTES	SEMI-ANN. 5.462% 02/16/2021 1,195,000.000	(1,294,101)	1,263,270		
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87973PAE4 TEMASEK FINANCIAL I LTD CALLABLE MEDIUM		SEMI-ANN. 3.625% 08/01/2028		(5,371,980)	
		5,382,000.000		5,387,963	
88032WAD8 TENCENT HOLDINGS LTD CALLABLE MEDIUM TER		SEMI-ANN. 3.800% 02/11/2025		(1,474,396)	
		1,428,000.000		1,431,939	
88032WAG1 TENCENT HOLDINGS LTD CALLABLE MEDIUM TER		SEMI-ANN. 3.595% 01/19/2028		(8,885,778)	
		8,888,000.000		8,568,946	
88032WAH9 TENCENT HOLDINGS LTD CALLABLE MEDIUM TER		SEMI-ANN. 3.925% 01/19/2038		(7,644,864)	
		7,648,000.000		7,031,786	
88167AAJ0 TEVA PHARMACEUTICAL FINANCE NETHERLANDS		SEMI-ANN. 6.750% 03/01/2028		(875,000)	
		875,000.000		879,375	
882384AD2 TEXAS EASTERN TRANSMISSION LP CALLABLE N		SEMI-ANN. 3.500% 01/15/2028		(2,030,846)	
		2,038,000.000		2,000,156	
89114QC48 TORONTO-DOMINION BANK/THE MEDIUM TERM NO		SEMI-ANN. 3.500% 07/19/2023		(23,353,968)	
		23,372,000.000		23,422,767	
89152UAH5 TOTAL CAPITAL SA CALLABLE NOTES FIXED 3.		SEMI-ANN. 3.883% 10/11/2028		(878,000)	
		878,000.000		877,801	
89238BAD4 TOYOTA AUTO RECEIVABLES 2018-A OWNER TRU		MONTHLY 2.350% 05/16/2022		(527,994)	
		528,000.000		523,442	
89238BAE2 TOYOTA AUTO RECEIVABLES 2018-A OWNER TRU		MONTHLY 2.520% 05/15/2023		(1,374,965)	
		1,375,000.000		1,356,201	
89238TAD5 TOYOTA AUTO RECEIVABLES 2018-B OWNER TRU		MONTHLY 2.960% 09/15/2022		(720,989)	
		721,000.000		720,718	
89238TAE3 TOYOTA AUTO RECEIVABLES 2018-B OWNER TRU		MONTHLY 3.110% 11/15/2023		(1,594,545)	
		1,595,000.000		1,595,785	
892331AC3 TOYOTA MOTOR CORP BOND FIXED 3.419% 20/J		SEMI-ANN. 3.419% 07/20/2023		(10,985,000)	
		10,985,000.000		10,996,318	
89236TFN0 TOYOTA MOTOR CREDIT CORP CALLABLE MEDIUM		SEMI-ANN. 3.450% 09/20/2023		(13,290,899)	
		13,317,000.000		13,258,995	
89236TEJ0 TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOT		SEMI-ANN. 2.200% 01/10/2020		(2,918,400)	
		2,921,000.000		2,917,190	
89236TEU5 TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOT		SEMI-ANN. 2.950% 04/13/2021		(4,513,194)	
		4,515,000.000		4,508,363	

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893574AL7 TRANSCONTINENTAL GAS PIPE LINE CO LLC CA	SEMI-ANN. 4.600% 03/15/2048 160,000.000	(158,826)	153,530
89417EAN9 TRAVELERS COS INC/THE CALLABLE NOTES FIX	SEMI-ANN. 4.050% 03/07/2048 9,311,000.000	(9,195,289)	9,203,516
896239AB6 TRIMBLE INC CALLABLE NOTES FIXED 4.15% 1	SEMI-ANN. 4.150% 06/15/2023 1,090,000.000	(1,089,608)	1,087,910
902494BG7 TYSON FOODS INC CALLABLE NOTES FIXED 3.9	SEMI-ANN. 3.900% 09/28/2023 1,625,000.000	(1,622,741)	1,611,230
90270YBF5 UBS-BARCLAYS COMMERCIAL MORTGAGE TRUST 2	MONTHLY 3.184% 03/10/2046 399,000.000	(395,010)	395,275
904764BF3 UNILEVER CAPITAL CORP CALLABLE BOND FIXE	SEMI-ANN. 3.000% 03/07/2022 1,770,000.000	(1,761,433)	1,743,008
907818EU8 UNION PACIFIC CORP CALLABLE NOTES FIXED	SEMI-ANN. 3.500% 06/08/2023 9,715,000.000	(9,718,884)	9,704,183
907818DZ8 UNION PACIFIC CORP CALLABLE NOTES FIXED	SEMI-ANN. 4.150% 01/15/2045 225,000.000	(243,329)	241,506
91127KAA0 UNITED OVERSEAS BANK LTD MEDIUM TERM NOT	SEMI-ANN. 3.200% 04/23/2021 7,084,000.000	(7,075,570)	7,069,805
913017DA4 UNITED TECHNOLOGIES CORP CALLABLE NOTES	SEMI-ANN. 3.350% 08/16/2021 4,933,000.000	(4,926,982)	4,946,329
90331HNL3 US BANK NA/CINCINNATI OH CALLABLE MEDIUM	SEMI-ANN. 2.850% 01/23/2023 1,030,000.000	(1,029,382)	1,028,693
90331HNS8 US BANK NA/CINCINNATI OH CALLABLE MEDIUM	SEMI-ANN. FLOATING 05/21/2021 5,835,000.000	(5,835,000)	5,813,877
90331HNV1 US BANK NA/CINCINNATI OH CALLABLE MEDIUM	SEMI-ANN. 3.400% 07/24/2023 690,000.000	(689,310)	689,489
B4M6ZX1 VALE SA CALLABLE NOTES FIXED 5.625% 11/S	SEMI-ANN. 5.625% 09/11/2042 70,000.000	(70,630)	71,225
91914JAB8 VALERO ENERGY PARTNERS LP CALLABLE NOTES	SEMI-ANN. 4.500% 03/15/2028 520,000.000	(518,232)	506,563
92343VDG6 VERIZON COMMUNICATIONS INC CALLABLE NOTE	SEMI-ANN. 1.750% 08/15/2021 1,635,000.000	(1,562,275)	1,563,109
JPMorgan Investor Services		J.P.Morgan	

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92343VEQ3 VERIZON COMMUNICATIONS INC CALLABLE NOTE	SEMI-ANN. 4.329% 09/21/2028 13,315,325.090	(13,351,768)	13,359,193
92348XAA3 VERIZON OWNER TRUST 2018-A 2018-A A1A 3.	MONTHLY 3.230% 04/20/2023 543,000.000	(542,992)	542,555
92349FAA1 VERIZON OWNER TRUST 2018-1 2018-1A A1A 2	MONTHLY 2.820% 09/20/2022 1,557,000.000	(1,556,826)	1,551,372
92553PAJ1 VIACOM INC CALLABLE NOTES FIXED 3.875% 1	SEMI-ANN. 3.875% 12/15/2021 4,000,000.000	(4,008,600)	4,010,360
927804FZ2 VIRGINIA ELECTRIC & POWER CO CALLABLE NO	SEMI-ANN. 3.800% 04/01/2028 5,386,000.000	(5,373,504)	5,371,781
92868LAE1 VOLKSWAGEN AUTO LOAN ENHANCED TRUST 2018	MONTHLY 3.150% 07/22/2024 1,452,000.000	(1,451,984)	1,444,701
931142EJ8 WALMART INC CALLABLE NOTES FIXED 3.125%	SEMI-ANN. 3.125% 06/23/2021 8,315,000.000	(8,314,584)	8,315,617
887317AE5 WARNER MEDIA LLC CALLABLE BOND FIXED 6.2	SEMI-ANN. 6.200% 03/15/2040 305,000.000	(311,625)	320,799
95002DBD0 WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	MONTHLY 4.175% 09/15/2061 1,757,000.000	(1,774,498)	1,789,438
95040QAD6 WELLTOWER INC CALLABLE NOTES FIXED 4.25%	SEMI-ANN. 4.250% 04/15/2028 1,070,000.000	(1,069,561)	1,064,746
958102AN5 WESTERN DIGITAL CORP CONVERTIBLE BOND FI	SEMI-ANN. 1.500% 02/01/2024 1,800,000.000	(1,799,360)	1,839,337
96042NAC1 WESTLAKE AUTOMOBILE RECEIVABLES TRUST 20	MONTHLY 2.240% 12/15/2020 525,000.000	(524,998)	524,590
961214DU4 WESTPAC BANKING CORP NOTES FIXED 2.65% 2	SEMI-ANN. 2.650% 01/25/2021 1,020,000.000	(1,019,296)	1,010,252
961214DW0 WESTPAC BANKING CORP NOTES FIXED 3.4% 25	SEMI-ANN. 3.400% 01/25/2028 790,000.000	(787,211)	768,044
976656CK2 WISCONSIN ELECTRIC POWER CO CALLABLE BON	SEMI-ANN. 4.300% 10/15/2048 6,168,000.000	(6,134,940)	6,158,986
98162QAC4 WORLD OMNI AUTO RECEIVABLES TRUST 2018-B	MONTHLY 2.870% 07/17/2023 296,000.000	(295,971)	294,162

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			BASE CURRENCY: USD						
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION	
98163EAE6 WORLD OMNI AUTO RECEIVABLES TRUST 2018-C			MONTHLY 3.270% 09/16/2024			(766,952)		772,003	
			767,000.000						
98162WAE7 WORLD OMNI AUTO RECEIVABLES TRUST 2018-D			MONTHLY 3.440% 12/16/2024			(1,083,869)		1,086,668	
			1,084,000.000						
92936MAD9 WPP FINANCE 2010 CALLABLE NOTES FIXED 5.			SEMI-ANN. 5.125% 09/07/2042			(547,870)		542,937	
			560,000.000						
98389BAV2 XCEL ENERGY INC CALLABLE NOTES FIXED 4%			SEMI-ANN. 4.000% 06/15/2028			(2,328,843)		2,363,948	
			2,345,000.000						
98420EAD7 XLIT LTD CALLABLE BOND FIXED 5.5% 31/MAR			SEMI-ANN. 5.500% 03/31/2045			(228,482)		208,016	
			207,000.000						
98956PAP7 ZIMMER BIOMET HOLDINGS INC CALLABLE NOTE			QUARTERLY FLOATING 03/19/2021			(3,490,000)		3,495,257	
			3,490,000.000						
98978VAQ6 ZOETIS INC CALLABLE NOTES FIXED 3.25% 20			SEMI-ANN. 3.250% 08/20/2021			(2,412,271)		2,405,268	
			2,415,000.000						
90131HBW4 21ST CENTURY FOX AMERICA INC CALLABLE BO			SEMI-ANN. 3.700% 10/15/2025			(826,828)		826,052	
			834,000.000						
TOTAL CORPORATE DEBT INSTRUMENTS						(1,192,342,260)		1,186,839,082	
PREFERRED									

465562106 ITAU UNIBANCO HOLDING SA ADR USD 0						(127,279)		100,959	
			8,215.000						
BFZWWZ4 ROLLS-ROYCE PLC PREFERENCE						0		13,392	
			10,116,080.000						
816851406 SEMPRA ENERGY PUBLIC USD 100						(4,030,000)		4,074,440	
			40,300.000						
2386009 USINAS SIDERURGICAS DE MINAS GERAIS SA U			PREFERENCE BRL 0			(552,321)		497,820	
			160,300.000						
TOTAL PREFERRED						(4,709,600)		4,686,611	

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			BASE CURRENCY: USD			
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT SHARES / PAR		COST OF ACQUISITION	
COMMON -----					PROCEEDS FROM DISPOSITION	
B677469	ABCAM PLC COMMON STOCK GBP 0.2		10,184.000		(176,970)	148,506
6005214	ACCTON TECHNOLOGY CORP COMMON STOCK TWD		172,000.000		(670,829)	445,064
BDRJ4Q4	ACS ACTIVIDADES DE CONSTRUCCION Y SERVIC	RIGHT EUR	18,881.000		0	6,499
BFX80J4	ACS ACTIVIDADES DE CONSTRUCCION Y SERVIC	RIGHT EUR	16,652.000		0	15,340
005125109	ACXIOM HOLDINGS INC COMMON STOCK USD 0.1		100.000		(2,251)	3,951
B01VRK0	ADANI ENTERPRISES LTD COMMON STOCK INR 1		81,862.000		(152,786)	239,026
007786106	AEROHIVE NETWORKS INC COMMON STOCK 0.001		140.000		(587)	582
007800105	AEROJET ROCKETDYNE HOLDINGS INC COMMON S	0.1	200.000		(5,668)	5,915
001317205	AIA GROUP LTD ADR USD		25,782.000		(813,108)	918,162
01741R102	ALLEGHENY TECHNOLOGIES INC COMMON STOCK		1,200.000		(31,397)	28,191
BD85NM0	ALTICE NV RIGHT EUR		3,174.000		0	0
BDRY7P9	ALTICE USA INC COMMON STOCK USD 0.01		1,321.000		0	23,758
BD9G333	AMBU A/S COMMON STOCK DKK 0.5		3,556.000		(80,676)	137,165
02553E106	AMERICAN EAGLE OUTFITTERS INC COMMON STO	0.01	400.000		(7,998)	8,254
03168L105	AMNEAL PHARMACEUTICALS INC COMMON STOCK		200.000		(2,840)	3,250
JPMorgan Investor Services			J.P.Morgan			

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
BPF0548	AMS AG COMMON STOCK CHF 0	SHARES / PAR	(67,062)	19,566
		534.000		
6015644	ANGANG STEEL CO LTD COMMON STOCK HKD 1		(220,095)	176,346
		214,000.000		
03524A108	ANHEUSER-BUSCH INBEV SA/NV ADR USD		(1,392,255)	1,276,737
		12,481.000		
BDCX9W2	APA GROUP RIGHT AUD		0	0
		361.000		
BFXZDY1	ASE TECHNOLOGY HOLDING CO LTD		(299,161)	276,662
		116,000.000		
04545L107	ASSERTIO THERAPEUTICS INC COMMON STOCK U		(5,585)	5,015
		900.000		
BD96QS9	ATLAS COPCO AB COMMON STOCK SEK		0	15,261
		16,787.000		
BD96QW3	ATLAS COPCO AB-B REDEMPTION		0	2,156
		2,387.000		
2E0952S	AURORA CANNABIS INC CAD		0	3,509
		905.000		
BTF8BT7	BAIC MOTOR CORP LTD COMMON STOCK HKD 1		(564,496)	412,830
		410,000.000		
5721759	BANCO BPI SA COMMON STOCK 1		(114,817)	115,924
		67,611.000		
05969B103	BANCO SANTANDER MEXICO SA INSTITUCION DE	MULTIPLE GRUPO FINANCIERO SANTAND ADR US	(1,224,692)	940,717
		125,783.000		
BGKFC99	BANCO SANTANDER SA RIGHT EUR		0	978
		142,060.000		
B844WD0	BARCLAYS AFRICA GROUP LTD COMMON STOCK Z		(24,540)	23,194
		1,419.000		
071734107	BAUSCH HEALTH COMPANIES INC		(437,312)	545,353
		22,400.000		
072730302	BAYER AG ADR USD		(1,245,002)	1,353,921
		44,371.000		

IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
BZ1NVG5	BAYER AG RIGHT EUR		SHARES / PAR	0	2,491
			6,396.000		
BG0SCK9	BE SEMICONDUCTOR INDUSTRIES NV COMMON ST	0.01	5,142.000	(274,908)	103,115
4233589	BE SEMICONDUCTOR INDUSTRIES NV COMMON ST	0.01	732.000	(78,270)	78,521
089302103	BIG LOTS INC COMMON STOCK USD	0.01	400.000	(19,273)	17,224
05565A202	BNP PARIBAS SA ADR USD		7,400.000	(293,386)	285,502
482539103	BOEING DISTRIBUTION SERVICES INC COMMON		200.000	(14,707)	14,604
BDFD996	BOLIDEN AB COMMON STOCK SEK		21,181.000	0	13,741
097793400	BONANZA CREEK ENERGY INC COMMON STOCK US		499.000	(15,121)	13,579
10316T104	BOX INC COMMON STOCK USD	0.0001	100.000	(2,109)	2,118
BBH7K66	BPOST SA COMMON STOCK EUR		6,543.000	(161,677)	112,400
G1644T109	BRIGHTSPHERE INVESTMENT GROUP PLC COMMON	0.001	500.000	(7,786)	5,705
6124777	BRITANNIA INDUSTRIES LTD COMMON STOCK IN		3,765.000	(352,779)	317,015
B0N8QD5	BRITVIC PLC COMMON STOCK GBP	20	6,437.000	(61,624)	66,125
12008R107	BUILDERS FIRSTSOURCE INC COMMON STOCK US		600.000	(13,002)	11,961
12674R100	C&J ENERGY SERVICES INC COMMON STOCK USD		100.000	(3,409)	2,548
12739A100	CADENCE BANCORP COMMON STOCK USD	0.01	1,000.000	(29,005)	25,082

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IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT	COST OF	PROCEEDS FROM	
13057Q206 CALIFORNIA RESOURCES CORP COMMON STOCK U		SHARES / PAR	ACQUISITION	DISPOSITION	
		5,600.000	(194,097)	162,504	
BFM6RT8 CAPITA PLC RIGHT GBP 2.066667		87,463.000	(157,882)	0	
14167L103 CAREDX INC COMMON STOCK USD 0.001		400.000	(4,736)	9,393	
14713L102 CASA SYSTEMS INC COMMON STOCK USD 0.001		300.000	(3,540)	4,140	
14740B606 CASCADIAN THERAPEUTICS INC COMMON STOCK		100.000	(1,003)	998	
B0C5YV1 CELLTRION INC COMMON STOCK KRW 1000		2,131.000	(702,578)	519,703	
2311120 CENTRAIS ELETRICAS BRASILEIRAS SA COMMON 0		73,200.000	(527,004)	396,372	
156431108 CENTURY ALUMINUM CO COMMON STOCK USD 0.0		1,800.000	(39,332)	35,726	
167250109 CHICAGO BRIDGE & IRON CO NV COMMON STOCK		600.000	(10,954)	12,831	
168615102 CHICO'S FAS INC COMMON STOCK USD 0.01		200.000	(1,068)	1,117	
6171375 CHINA EASTERN AIRLINES CORP LTD COMMON S		524,000.000	(450,136)	317,725	
6455143 CHINA EVERBRIGHT LTD COMMON STOCK HKD 0		140,000.000	(312,785)	245,416	
B4Q2TX3 CHINA LONGYUAN POWER GROUP CORP LTD COMM HKD 1		191,000.000	(166,100)	145,945	
6287841 CHUNGHWA TELECOM CO LTD COMMON STOCK TWD		172,000.000	(629,256)	595,852	
B15CL93 CIE AUTOMOTIVE SA COMMON STOCK EUR 0.25		1,567.000	(51,399)	41,135	
204319107 CIE FINANCIERE RICHEMONT SA ADR USD		45,900.000	(435,471)	299,007	
JPMorgan Investor Services		J.P.Morgan			

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR		IBM: RETIREMENT PLAN TRUST		PAGE 29 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
		BASE CURRENCY: USD			
		DESCRIPTION OF INVESTMENT		COST OF	
		SHARES / PAR		ACQUISITION	
				PROCEEDS FROM	
				DISPOSITION	
6075745	IDENTITY OF ISSUE, BORROWER, LESSOR CIMB GROUP HOLDINGS BHD COMMON STOCK MYR	467,700.000		(861,709)	736,282
BDDXQT7	CME GROUP INC COMMON STOCK USD 0.01	2.000		0	388
203668108	COMMUNITY HEALTH SYSTEMS INC COMMON STOC	200.000		(1,105)	866
6622710	CORONATION FUND MANAGERS LTD COMMON STOC	39,826.000		(283,289)	225,780
22164K101	COTIVITI HOLDINGS INC COMMON STOCK USD 0	100.000		(3,896)	4,417
B1VKYN6	COUNTRY GARDEN HOLDINGS CO LTD COMMON ST	0.1	1,173,000.000	(2,199,167)	2,152,513
BDQZP48	COUNTRY GARDEN SERVICES HOLDINGS CO LTD	STOCK HKD 0.0001	51,034.000	(55,906)	80,086
23381B106	DAIKIN INDUSTRIES LTD ADR USD	3,808.000		(49,801)	41,997
BYQ9796	DALI FOODS GROUP CO LTD COMMON STOCK HKD	237,000.000		(227,744)	179,472
23317H854	DDR CORP REIT USD 0.1	827.000		(12,220)	11,726
0963318	DECHRA PHARMACEUTICALS PLC COMMON STOCK	4,483.000		(165,978)	122,555
25243Q205	DIAGEO PLC ADR USD	7,500.000		(1,045,770)	1,059,643
6602563	DMG MORI CO LTD COMMON STOCK JPY	25,400.000		(462,920)	327,243
26251A108	DSV A/S ADR USD	5,500.000		(225,127)	216,260
BFZNSZ9	DUBAI ISLAMIC BANK PJSC RIGHT AED	187,758.000		0	0
6744283	E INK HOLDINGS INC COMMON STOCK TWD 10	356,000.000		(559,376)	400,693

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IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
BF1X7V2	GODREJ CONSUMER PRODUCTS LTD COMMON STOC		SHARES / PAR	0	0
			.500		
40637H109	HALOZYME THERAPEUTICS INC COMMON STOCK U		100.000	(2,136)	1,927
6142780	HUADIAN POWER INTERNATIONAL CORP LTD COM	HKD 1	1,024,000.000	(429,088)	426,432
6451066	HYUNDAI MIPO DOCKYARD CO LTD COMMON STOC		3,597.000	(377,703)	300,298
450737101	IBERDROLA SA ADR USD		1,100.000	(34,306)	33,467
BFNQ2C5	IBERDROLA SA RIGHT		109,848.000	0	13,610
BFZ61H1	IBERDROLA SA RIGHT EUR		126,652.000	0	0
BNCBD46	IMCD NV COMMON STOCK EUR		1,907.000	(118,051)	127,811
45253H101	IMMUNOGEN INC COMMON STOCK USD 0.01		2,800.000	(34,981)	24,948
456837103	ING GROEP NV ADR USD		75,199.000	(1,316,396)	1,105,742
2464165	INTERNATIONAL FLAVORS & FRAGRANCES INC C	STOCK USD 0.125	52.780	(3,733)	7,364
46115H107	INTESA SANPAOLO SPA ADR USD		7,900.000	(183,403)	169,667
0E6553S	INTESA SANPAOLO SPA RIGHT EUR		502,064.000	0	0
BDGS8R1	ITAUSA - INVESTIMENTOS ITAU SA RIGHT BRL		7,419.000	0	13,568
48242W106	KBR INC COMMON STOCK USD 0.001		4,700.000	(75,740)	93,115
48669A108	KEANE GROUP INC COMMON STOCK USD 0.01		100.000	(1,777)	1,372

IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
495724403	KINGFISHER PLC ADR USD 0	SHARES / PAR	(77,468)	67,046
		10,000.000		
500458401	KOMATSU LTD ADR USD 50	7,900.000	(312,700)	227,149
6340078	KUNLUN ENERGY CO LTD COMMON STOCK HKD 0.	448,000.000	(411,623)	395,041
516012101	LANNETT CO INC COMMON STOCK USD 0.001	400.000	(2,255)	2,278
6346913	LG CHEM LTD COMMON STOCK KRW 5000	2,518.000	(935,251)	825,839
G5480U104	LIBERTY GLOBAL PLC TRACKING STK USD 0.01	300.000	(8,084)	7,812
6101026	LIC HOUSING FINANCE LTD COMMON STOCK INR	39,883.000	(299,332)	298,583
BYWD9S5	LINDE PLC COMMON STOCK USD 0.001	260.260	(26,058)	40,038
538146101	LIVEPERSON INC COMMON STOCK USD 0.001	407.000	(8,587)	8,813
BH6X937	LOGAN PROPERTY HOLDINGS CO LTD COMMON ST 0.1	236,000.000	(365,123)	367,665
559222401	MAGNA INTERNATIONAL INC COMMON STOCK CAD	10,600.000	(612,747)	586,429
578787103	MAZDA MOTOR CORP ADR USD	5,000.000	(27,724)	28,079
580037703	MCDERMOTT INTERNATIONAL INC COMMON STOCK	919.840	(18,496)	13,168
59151K108	METHANEX CORP COMMON STOCK CAD 0	100.000	(5,435)	6,955
6264189	NCSOFT CORP COMMON STOCK KRW 500	1,555.000	(529,283)	502,080
641069406	NESTLE SA ADR USD	10,334.000	(871,715)	872,402

		DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
	IDENTITY OF ISSUE, BORROWER, LESSOR	SHARES / PAR		
6036548	NET ONE SYSTEMS CO LTD COMMON STOCK JPY		(81,634)	73,478
		4,000.000		
B0DK750	NOVATEK PJSC GDR USD		(501,335)	531,874
		3,188.000		
674215108	OASIS PETROLEUM INC COMMON STOCK USD 0.0		(146,375)	130,990
		11,900.000		
BDVPYQ8	OLD MUTUAL LTD COMMON STOCK ZAR		(56,853)	62,781
		30,120.000		
BFM70D6	ONEMARKET LTD COMMON STOCK AUD		0	560
		578.250		
705015105	PEARSON PLC ADR USD		(234,536)	233,081
		19,500.000		
B03MWY0	PETKIM PETROKIMYA HOLDING AS COMMON STOC		(79,706)	72,339
		38,169.000		
B8CLHY9	PROSEGUR CIA DE SEGURIDAD SA COMMON STOC		(58,238)	39,213
		7,396.000		
G72800108	PROTHENA CORP PLC COMMON STOCK USD 0.01		(1,144)	1,424
		100.000		
BFWVBY6	PROVIDENT FINANCIAL PLC RIGHT		(91,074)	0
		15,938.000		
BG7PDT9	PRYSMIAN SPA RIGHT EUR		0	0
		1,277.000		
BDCXV26	QUILTER PLC COMMON STOCK GBP 1		(18,621)	19,080
		10,040.000		
749119103	QUOTIENT TECHNOLOGY INC		(39)	40
		3.000		
6349956	RAIN INDUSTRIES LTD COMMON STOCK INR 2		(404,145)	287,671
		67,111.000		
6101082	RELIANCE CAPITAL LTD COMMON STOCK INR 10		(467,615)	253,024
		75,398.000		
BFMDQ58	REPSOL SA RIGHT EUR		0	13,797
		73,162.000		

IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
B17FSC2	ROSNEFT OIL CO PJSC GDR USD	SHARES / PAR	(898,142)	951,633
		144,605.000		
780259107	ROYAL DUTCH SHELL PLC ADR USD		(1,051,751)	1,012,811
		16,300.000		
780259206	ROYAL DUTCH SHELL PLC ADR USD		(1,549,467)	1,367,178
		22,223.000		
5469554	SAAB AB COMMON STOCK SEK 0		(79,062)	65,716
		1,710.000		
6408448	SAMSUNG SECURITIES CO LTD COMMON STOCK K		(338,564)	320,942
		8,526.000		
80105N105	SANOFI ADR USD		(549,473)	615,881
		13,900.000		
G81075106	SHIP FINANCE INTERNATIONAL LTD COMMON ST 0.01		(355,326)	357,751
		22,856.000		
824841407	SHISEIDO CO LTD ADR USD		(76,341)	80,089
		1,000.000		
BD5GN37	SIKA AG RIGHT		0	0
		1,002.000		
BYY5978	SILTRONIC AG COMMON STOCK EUR		(295,246)	141,083
		1,754.000		
B24CVP7	SINO-OCEAN GROUP HOLDING LTD COMMON STOC		(114,045)	81,759
		158,000.000		
B3B20H2	SMA SOLAR TECHNOLOGY AG COMMON STOCK EUR		(143,823)	61,224
		2,361.000		
83304A106	SNAP INC COMMON STOCK USD 0.00001		(99,611)	96,998
		5,300.000		
83587F202	SORRENTO THERAPEUTICS INC COMMON STOCK U		(91,485)	33,941
		11,600.000		
84861U105	SPIRIT MTA REIT REIT USD 0.01		(22,073)	19,312
		1,820.800		
6673172	ST SHINE OPTICAL CO LTD COMMON STOCK TWD		(351,190)	273,005
		12,000.000		

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
3E3339S	STANDARD LIFE ABERDEEN	SHARES / PAR	0	7,292
		16,401.000		
BGJYXB6	SWISS PRIME SITE AG RIGHT CHF		0	820
		1,509.000		
87166B102	SYNEOS HEALTH INC COMMON STOCK USD 0.01		(375,013)	330,464
		8,300.000		
BG02FM4	TATA STEEL LTD RIGHT INR		0	0
		2,930.000		
BG026Z4	TATA STEEL LTD RIGHT INR		0	14,597
		5,860.000		
87724P106	TAYLOR MORRISON HOME CORP COMMON STOCK U		(2,281)	1,650
		100.000		
7110902	TECAN GROUP AG COMMON STOCK CHF 0.1		(88,385)	84,128
		390.000		
879382208	TELEFONICA SA ADR USD		(77,593)	80,988
		8,300.000		
87960M205	TELIA CO AB ADR USD		(50,337)	52,067
		5,600.000		
6904612	TENAGA NASIONAL BHD COMMON STOCK MYR 1		(1,650,351)	1,522,409
		413,000.000		
89151E109	TOTAL SA ADR USD		(1,007,503)	880,288
		16,195.000		
BF54DR9	TRANSURBAN GROUP RIGHT		0	0
		2,234.000		
BD6T733	UNICREDIT SPA RIGHT EUR		0	0
		129,963.000		
904784709	UNILEVER NV NY REG SHRS USD		(475,653)	463,013
		8,500.000		
909214306	UNISYS CORP COMMON STOCK USD 0.01		(2,015)	1,152
		100.000		
911163103	UNITED NATURAL FOODS INC COMMON STOCK US		(7,796)	5,336
		200.000		

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		BASE CURRENCY: USD			

IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
BMH	TH	T	1	1	1		
ZPG PLC COMMON STOCK GBP 0.1			SHARES / PAR			(52,445)	72,062
			11,101.000				
TOTAL COMMON						(45,474,643)	40,621,589
STATE AND MUNICIPAL SECURITIES							

13063DGD4	CALIFORNIA ST VARIOUS PURP GO REF BDS 25	SEMI-ANN.	4.500%	04/01/2033		(485,279)	482,724
			465,000.000				
645913AA2	NEW JERSEY ECONOMIC DEV AUTH ST PENSION	SEMI-ANN.	7.425%	02/15/2029		(4,240,824)	4,153,457
			3,434,000.000				
TOTAL STATE AND MUNICIPAL SECURITIES						(4,726,102)	4,636,182
FOREIGN GOVERNMENT AND AGENCY SECURITIES							

BYVTQB6	ARGENTINE REPUBLIC BILL ZERO CPN 14/SEP/		0.000%	09/14/2018		(110,578)	82,110
			2,227,000.000				
8D2640B	ARGENTINE REPUBLIC BILL ZERO CPN 14/SEP/		0.000%	09/14/2018		0	0
BDFC3Q8	ARGENTINE REPUBLIC BOND FIXED 5.25% 15/J	ANNUAL	5.250%	01/15/2028		(2,093,539)	1,827,935
			1,800,000.000				
6D5122B	ARGENTINE REPUBLIC BOND FIXED 6.875% 11/	SEMI-ANN.	6.875%	01/11/2048		(936,117)	753,135
			945,000.000				
65412JAD5	FEDERAL REPUBLIC OF NIGERIA BOND FIXED 7	SEMI-ANN.	7.143%	02/23/2030		(2,710,000)	2,690,350
			2,710,000.000				
65412JAH6	FEDERAL REPUBLIC OF NIGERIA BOND FIXED 7	SEMI-ANN.	7.696%	02/23/2038		(2,520,000)	2,479,475
			2,520,000.000				
74445PAC6	INDONESIA ASAHAN ALUMINIUM PERSERO PT B0	SEMI-ANN.	6.530%	11/15/2028		(823,187)	861,458
			844,000.000				
BFWRFM0	ISRAEL ELECTRIC CORP LTD CALLABLE MEDIUM	SEMI-ANN.	4.250%	08/14/2028		(792,712)	780,450
			800,000.000				
471048BR8	JAPAN BANK FOR INTERNATIONAL COOPERATION	SEMI-ANN.	3.125%	07/20/2021		(1,173,965)	1,170,847
			1,174,000.000				

IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
80413TAJ8	KINGDOM OF SAUDI ARABIA MEDIUM TERM NOTE	SEMI-ANN. 5.000% 04/17/2049 21,039,000.000	(20,631,654)	20,731,171
50065JAE5	KOREA EXPRESSWAY CORP BOND FIXED 3.625%	SEMI-ANN. 3.625% 10/22/2021 1,824,000.000	(1,817,798)	1,824,511
50064YAN3	KOREA HYDRO & NUCLEAR POWER CO LTD NOTES	SEMI-ANN. 3.750% 07/25/2023 8,359,000.000	(8,338,091)	8,310,759
682051AC1	OMAN GOVERNMENT INTERNATIONAL BOND BOND	SEMI-ANN. 4.750% 06/15/2026 5,709,000.000	(5,292,637)	5,151,489
682051AJ6	OMAN GOVERNMENT INTERNATIONAL BOND BOND	SEMI-ANN. 6.750% 01/17/2048 1,945,000.000	(1,952,338)	1,911,170
760942BD3	ORIENTAL REPUBLIC OF URUGUAY BOND FIXED	SEMI-ANN. 4.975% 04/20/2055 3,215,000.000	(3,173,552)	3,161,202
699149AF7	PARAGUAY GOVERNMENT INTERNATIONAL BOND B	SEMI-ANN. 5.600% 03/13/2048 1,930,000.000	(1,930,000)	1,946,080
71568PAC3	PERUSAHAAN LISTRIK NEGARA PT MEDIUM TERM	SEMI-ANN. 4.125% 05/15/2027 932,000.000	(862,100)	867,878
71568PAE9	PERUSAHAAN LISTRIK NEGARA PT MEDIUM TERM	SEMI-ANN. 5.450% 05/21/2028 4,042,000.000	(4,026,600)	4,071,566
7D2867B	PETROLEOS MEXICANOS CALLABLE BOND FIXED	SEMI-ANN. 5.350% 02/12/2028 2,300,000.000	(2,300,000)	2,200,888
71654QCH3	PETROLEOS MEXICANOS CALLABLE BOND FIXED	SEMI-ANN. 5.350% 02/12/2028 1,215,000.000	(1,215,000)	1,150,859
71654QCE0	PETROLEOS MEXICANOS CALLABLE BOND FIXED	SEMI-ANN. 5.375% 03/13/2022 1,855,000.000	(1,844,723)	1,893,781
7D2883B	PETROLEOS MEXICANOS CALLABLE BOND FIXED	SEMI-ANN. 6.350% 02/12/2048 1,225,000.000	(1,225,000)	1,136,000
71654QCJ9	PETROLEOS MEXICANOS CALLABLE BOND FIXED	SEMI-ANN. 6.350% 02/12/2048 1,285,812.500	(1,283,473)	1,229,540
71654QCM2	PETROLEOS MEXICANOS CALLABLE BOND FIXED	SEMI-ANN. 6.500% 01/23/2029 2,166,000.000	(2,165,246)	2,181,102
BD3NBC5	PETROLEOS MEXICANOS CALLABLE MEDIUM TERM	SEMI-ANN. 6.750% 09/21/2047 1,440,000.000	(1,518,190)	1,369,728

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		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
CFG8IDX	IDENTITY OF ISSUE, BORROWER, LESSOR CAC 40 INDEX EQUITY INDEX 16/FEB/2018 CF	SHARES / PAR EXPIRES 02/16/2018 SIZE 10.0	5.000	0	(22,990)
CFH8IDX	CAC 40 INDEX EQUITY INDEX 16/MAR/2018 CF	EXPIRES 03/16/2018 SIZE 10.0	5.000	0	9,638
CFK8IDX	CAC 40 INDEX EQUITY INDEX 18/MAY/2018 CF	EXPIRES 05/18/2018 SIZE 10.0	5.000	0	13,402
CFJ8IDX	CAC 40 INDEX EQUITY INDEX 20/APR/2018 CF	EXPIRES 04/20/2018 SIZE 10.0	5.000	0	6,182
CFU8IDX	CAC 40 INDEX EQUITY INDEX 21/SEP/2018 CF	EXPIRES 09/21/2018 SIZE 10.0	5.000	0	(5,685)
CFX8IDX	CAC40 10 EURO FUT EQUITY INDEX 16/NOV/20	EXPIRES 11/16/2018 SIZE 10.0	5.000	0	(197)
CFZ8IDX	CAC40 10 EURO FUT EQUITY INDEX 21/DEC/20	EXPIRES 12/21/2018 SIZE 10.0	5.000	0	(14,371)
RTYM8IS	E-MINI RUSS 2000 EQUITY INDEX 15/JUN/201	EXPIRES 06/15/2018 SIZE 50.0	1,383.000	0	(6,634,920)
RTYZ8IS	E-MINI RUSS 2000 EQUITY INDEX 21/DEC/201	EXPIRES 12/21/2018 SIZE 50.0	1,543.000	0	14,471,018
RTYU8IS	E-MINI RUSS 2000 EQUITY INDEX 21/SEP/201	EXPIRES 09/21/2018 SIZE 50.0	1,543.000	0	(2,619,312)
VGZ8IDX	EURO STOXX 50 EQUITY INDEX 21/DEC/2018 V	EXPIRES 12/21/2018 SIZE 10.0	9.000	0	(25,769)
VGU8IDX	EURO STOXX 50 EQUITY INDEX 21/SEP/2018 V	EXPIRES 09/21/2018 SIZE 10.0	9.000	0	(13,096)
Z0Z8IDX	FTSE 100 IDX FUT EQUITY INDEX 21/DEC/201	EXPIRES 12/21/2018 SIZE 10.0	5.000	0	(28,289)
Z0U8IDX	FTSE 100 IDX FUT EQUITY INDEX 21/SEP/201	EXPIRES 09/21/2018 SIZE 10.0	5.000	0	(23,214)
STZ8IDX	FTSE/MIB IDX FUT EQUITY INDEX 21/DEC/201	EXPIRES 12/21/2018 SIZE 5.0	1.000	0	(12,170)
STU8IDX	FTSE/MIB IDX FUT EQUITY INDEX 21/SEP/201	EXPIRES 09/21/2018 SIZE 5.0	1.000	0	(5,000)

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT		COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
EOG8IDX	FUTURE AEX INDEX EQUITY INDEX 16/FEB/201	EXPIRES 02/16/2018	SIZE 200.0	0	(18,949)
			2.000		
EOH8IDX	FUTURE AEX INDEX EQUITY INDEX 16/MAR/201	EXPIRES 03/16/2018	SIZE 200.0	0	8,331
			2.000		
EOK8IDX	FUTURE AEX INDEX EQUITY INDEX 18/MAY/201	EXPIRES 05/18/2018	SIZE 200.0	0	7,186
			2.000		
EOJ8IDX	FUTURE AEX INDEX EQUITY INDEX 20/APR/201	EXPIRES 04/20/2018	SIZE 200.0	0	8,884
			2.000		
EOU8IDX	FUTURE AEX INDEX EQUITY INDEX 21/SEP/201	EXPIRES 09/21/2018	SIZE 200.0	0	(9,600)
			2.000		
HIJ8IDX	HANG SENG IDX FUT EQUITY INDEX 27/APR/20	EXPIRES 04/27/2018	SIZE 50.0	0	1,653
			1.000		
HIG8IDX	HANG SENG IDX FUT EQUITY INDEX 27/FEB/20	EXPIRES 02/27/2018	SIZE 50.0	0	(11,265)
			1.000		
HIU8IDX	HANG SENG IDX FUT EQUITY INDEX 27/SEP/20	EXPIRES 09/27/2018	SIZE 50.0	0	(3,415)
			1.000		
HIZ8IDX	HANG SENG IDX FUT EQUITY INDEX 28/DEC/20	EXPIRES 12/28/2018	SIZE 50.0	0	(4,250)
			1.000		
HIH8IDX	HANG SENG IDX FUT EQUITY INDEX 28/MAR/20	EXPIRES 03/28/2018	SIZE 50.0	0	(5,092)
			1.000		
HIX8IDX	HANG SENG IDX FUT EQUITY INDEX 29/NOV/20	EXPIRES 11/29/2018	SIZE 50.0	0	10,764
			1.000		
HIQ8IDX	HANG SENG IDX FUT EQUITY INDEX 30/AUG/20	EXPIRES 08/30/2018	SIZE 50.0	0	(3,906)
			1.000		
HIN8IDX	HANG SENG IDX FUT EQUITY INDEX 30/JUL/20	EXPIRES 07/30/2018	SIZE 50.0	0	(2,131)
			1.000		
HIK8IDX	HANG SENG IDX FUT EQUITY INDEX 30/MAY/20	EXPIRES 05/30/2018	SIZE 50.0	0	1,785
			1.000		
HIV8IDX	HANG SENG IDX FUT EQUITY INDEX 30/OCT/20	EXPIRES 10/30/2018	SIZE 50.0	0	(18,586)
			1.000		
BF5JP23	HARVEY NORMAN HOLDINGS LTD RIGHT			0	89
			180.000		

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
IBG8IDX	IBEX 35 INDX FUTR EQUITY INDEX 16/FEB/20	EXPIRES 02/16/2018 SIZE 10.0 1.000	0	(8,744)
IBH8IDX	IBEX 35 INDX FUTR EQUITY INDEX 16/MAR/20	EXPIRES 03/16/2018 SIZE 10.0 1.000	0	816
IBX8IDX	IBEX 35 INDX FUTR EQUITY INDEX 16/NOV/20	EXPIRES 11/16/2018 SIZE 10.0 1.000	0	2,859
IBQ8IDX	IBEX 35 INDX FUTR EQUITY INDEX 17/AUG/20	EXPIRES 08/17/2018 SIZE 10.0 1.000	0	(1,816)
IBK8IDX	IBEX 35 INDX FUTR EQUITY INDEX 18/MAY/20	EXPIRES 05/18/2018 SIZE 10.0 1.000	0	5,767
IBJ8IDX	IBEX 35 INDX FUTR EQUITY INDEX 20/APR/20	EXPIRES 04/20/2018 SIZE 10.0 1.000	0	512
IBN8IDX	IBEX 35 INDX FUTR EQUITY INDEX 20/JUL/20	EXPIRES 07/20/2018 SIZE 10.0 1.000	0	(914)
IBZ8IDX	IBEX 35 INDX FUTR EQUITY INDEX 21/DEC/20	EXPIRES 12/21/2018 SIZE 10.0 1.000	0	(2,644)
IBU8IDX	IBEX 35 INDX FUTR EQUITY INDEX 21/SEP/20	EXPIRES 09/21/2018 SIZE 10.0 1.000	0	(1,674)
EON8IDX	JUL 18 AEX INDEX EQUITY INDEX 20/JUL/201	EXPIRES 07/20/2018 SIZE 200.0 2.000	0	(2,019)
CFN8IDX	JUL 18 MNP CAC40 EQUITY INDEX 20/JUL/201	EXPIRES 07/20/2018 SIZE 10.0 5.000	0	(1,603)
7D5930F	LIGHT SWEET CRUDE OIL CALL U 63.00	CALL SCTY 4098846 EX 04/17/2018 1000 24.000	19,729	(38,694)
7D5191F	LIGHT SWEET CRUDE OIL CALL U 64.00	CALL SCTY 4098846 EX 04/17/2018 1000 36.000	29,182	(43,282)
7D4748F	LIGHT SWEET CRUDE OIL CALL U 65.00	CALL SCTY 4098846 EX 04/17/2018 1000 24.000	20,106	(21,174)
7D4416F	LIGHT SWEET CRUDE OIL CALL U 65.50	CALL SCTY 4098846 EX 04/17/2018 1000 12.000	9,453	(9,147)
6D8806F	LIGHT SWEET CRUDE OIL CALL U 66.50	CALL SCTY 4098846 EX 03/15/2018 1000 24.000	18,186	(2,454)

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
7D4437F	LIGHT SWEET CRUDE OIL CALL U 66.50	CALL SCTY 4098846 EX 04/17/2018 1000	10,522	(6,507)
6D8301F	LIGHT SWEET CRUDE OIL CALL U 67.00	CALL SCTY 4098846 EX 03/15/2018 1000	43,783	(4,936)
7D4015F	LIGHT SWEET CRUDE OIL CALL U 67.00	CALL SCTY 4098846 EX 04/17/2018 1000	10,653	(5,547)
6D6966F	LIGHT SWEET CRUDE OIL CALL U 67.50	CALL SCTY 4098846 EX 03/15/2018 1000	40,756	(3,736)
NQZ8IDX	NASDAQ 100 E-MINI EQUITY INDEX 21/DEC/20	EXPIRES 12/21/2018 SIZE 20.0	0	(28,284)
QCG8IDX	OMXS30 IND FUTURE EQUITY INDEX 16/FEB/20	EXPIRES 02/16/2018 SIZE 100.0	0	(5,586)
QCH8IDX	OMXS30 IND FUTURE EQUITY INDEX 16/MAR/20	EXPIRES 03/16/2018 SIZE 100.0	0	4,115
QCX8IDX	OMXS30 IND FUTURE EQUITY INDEX 16/NOV/20	EXPIRES 11/16/2018 SIZE 100.0	0	(525)
QCQ8IDX	OMXS30 IND FUTURE EQUITY INDEX 17/AUG/20	EXPIRES 08/17/2018 SIZE 100.0	0	2,617
QCK8IDX	OMXS30 IND FUTURE EQUITY INDEX 18/MAY/20	EXPIRES 05/18/2018 SIZE 100.0	0	4,125
QCJ8IDX	OMXS30 IND FUTURE EQUITY INDEX 20/APR/20	EXPIRES 04/20/2018 SIZE 100.0	0	(1,473)
QCN8IDX	OMXS30 IND FUTURE EQUITY INDEX 20/JUL/20	EXPIRES 07/20/2018 SIZE 100.0	0	(897)
QCZ8IDX	OMXS30 IND FUTURE EQUITY INDEX 21/DEC/20	EXPIRES 12/21/2018 SIZE 100.0	0	(2,657)
QCU8IDX	OMXS30 IND FUTURE EQUITY INDEX 21/SEP/20	EXPIRES 09/21/2018 SIZE 100.0	0	1,473
FAM8IDX	S&P MID 400 EMINI EQUITY INDEX 15/JUN/20	EXPIRES 06/15/2018 SIZE 100.0	0	476,525
FAZ8IDX	S&P MID 400 EMINI EQUITY INDEX 21/DEC/20	EXPIRES 12/21/2018 SIZE 100.0	0	(1,410,127)

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	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION		
FAU8IDX	S&P MID 400 EMINI EQUITY INDEX 21/SEP/20	EXPIRES 09/21/2018 SIZE 100.0			0	111,255		
		52.000						
XPZ8IDX	SPI 200 FUTURES EQUITY INDEX 20/DEC/2018	EXPIRES 12/20/2018 SIZE 25.0			0	(20,422)		
		2.000						
XPU8IDX	SPI 200 FUTURES EQUITY INDEX 20/SEP/2018	EXPIRES 09/20/2018 SIZE 25.0			0	4,120		
		2.000						
TPZ8IDX	TOPIX INDX FUTR EQUITY INDEX 13/DEC/2018	EXPIRES 12/13/2018 SIZE 10,000.0			0	(37,342)		
		10.000						
TPU8IDX	TOPIX INDX FUTR EQUITY INDEX 13/SEP/2018	EXPIRES 09/13/2018 SIZE 10,000.0			0	(37,305)		
		5.000						
WCWF0ID	WCS OIL MTHLY IDX CRUDE OIL 13/DEC/2019	EXPIRES 12/13/2019 SIZE 1,000.0			0	1,745		
		1.000						
WCWH9IS	WCS OIL MTHLY IDX CRUDE OIL 13/FEB/2019	EXPIRES 02/13/2019 SIZE 1,000.0			0	(1,755)		
		1.000						
WCWV9IS	WCS OIL MTHLY IDX CRUDE OIL 13/SEP/2019	EXPIRES 09/13/2019 SIZE 1,000.0			0	(1,755)		
		1.000						
WCWF9IS	WCS OIL MTHLY IDX CRUDE OIL 14/DEC/2018	EXPIRES 12/14/2018 SIZE 1,000.0			0	(1,755)		
		1.000						
WCWN9IS	WCS OIL MTHLY IDX CRUDE OIL 14/JUN/2019	EXPIRES 06/14/2019 SIZE 1,000.0			0	(1,755)		
		1.000						
WCWZ9IS	WCS OIL MTHLY IDX CRUDE OIL 14/NOV/2019	EXPIRES 11/14/2019 SIZE 1,000.0			0	(1,755)		
		1.000						
WCWK9IS	WCS OIL MTHLY IDX CRUDE OIL 15/APR/2019	EXPIRES 04/15/2019 SIZE 1,000.0			0	(1,755)		
		1.000						
WCWU9IS	WCS OIL MTHLY IDX CRUDE OIL 15/AUG/2019	EXPIRES 08/15/2019 SIZE 1,000.0			0	(1,755)		
		1.000						
WCWJ9IS	WCS OIL MTHLY IDX CRUDE OIL 15/MAR/2019	EXPIRES 03/15/2019 SIZE 1,000.0			0	(1,755)		
		1.000						
WCWG9IS	WCS OIL MTHLY IDX CRUDE OIL 16/JAN/2019	EXPIRES 01/16/2019 SIZE 1,000.0			0	(1,755)		
		1.000						
WCWQ9IS	WCS OIL MTHLY IDX CRUDE OIL 16/JUL/2019	EXPIRES 07/16/2019 SIZE 1,000.0			0	(1,755)		
		1.000						
JPMorgan Investor Services			J.P.Morgan					

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IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION
WCWM9IS	WCS OIL MTHLY IDX CRUDE OIL 16/MAY/2019		EXPIRES 05/16/2019	SIZE 1.000	1,000.0	0		(1,755)
WCWX9IS	WCS OIL MTHLY IDX CRUDE OIL 16/OCT/2019		EXPIRES 10/16/2019	SIZE 1.000	1,000.0	0		(1,755)
WCWK0ID	WCS OIL MTHLY IDX CRUDE OIL 20/APR/2020		EXPIRES 04/20/2020	SIZE 1.000	1,000.0	0		1,745
WCWU0ID	WCS OIL MTHLY IDX CRUDE OIL 20/AUG/2020		EXPIRES 08/20/2020	SIZE 1.000	1,000.0	0		1,745
WCWH0ID	WCS OIL MTHLY IDX CRUDE OIL 20/FEB/2020		EXPIRES 02/20/2020	SIZE 1.000	1,000.0	0		1,745
WCWQ0ID	WCS OIL MTHLY IDX CRUDE OIL 20/JUL/2020		EXPIRES 07/20/2020	SIZE 1.000	1,000.0	0		1,745
WCWJ0ID	WCS OIL MTHLY IDX CRUDE OIL 20/MAR/2020		EXPIRES 03/20/2020	SIZE 1.000	1,000.0	0		1,745
WCWM0ID	WCS OIL MTHLY IDX CRUDE OIL 20/MAY/2020		EXPIRES 05/20/2020	SIZE 1.000	1,000.0	0		1,745
WCWZ0ID	WCS OIL MTHLY IDX CRUDE OIL 20/NOV/2020		EXPIRES 11/20/2020	SIZE 1.000	1,000.0	0		1,745
WCWX0ID	WCS OIL MTHLY IDX CRUDE OIL 20/OCT/2020		EXPIRES 10/20/2020	SIZE 1.000	1,000.0	0		1,745
WCWG0ID	WCS OIL MTHLY IDX CRUDE OIL 21/JAN/2020		EXPIRES 01/21/2020	SIZE 1.000	1,000.0	0		1,745
WCWV0ID	WCS OIL MTHLY IDX CRUDE OIL 21/SEP/2020		EXPIRES 09/21/2020	SIZE 1.000	1,000.0	0		1,745
WCWN0ID	WCS OIL MTHLY IDX CRUDE OIL 22/JUN/2020		EXPIRES 06/22/2020	SIZE 1.000	1,000.0	0		1,745
2E7067W	10 YEAR US TREASURY NOTES CA 119.00		CALL SCTY 4098846 EX 11/23/2018	100000		23,568		(85)
9D3906W	10 YEAR US TREASURY NOTES CA 119.00		CALL SCTY 4098846 EX 06/22/2018	100000		13,583		(27)
2E9311W	10 YEAR US TREASURY NOTES CA 119.50		CALL SCTY 4098846 EX 11/23/2018	100000		21,515		(12)
JPMorgan Investor Services			J.P.Morgan					

	IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
			SHARES / PAR			
3E4971W	10 YEAR US TREASURY NOTES CA	119.50	CALL SCTY 4098846 EX 12/21/2018	100000	21,301	(50)
			89.000			
0E0561F	10 YEAR US TREASURY NOTES CA	120.50	CALL SCTY 4098846 EX 07/27/2018	100000	17,355	(7)
			70.000			
1E3812F	10 YEAR US TREASURY NOTES CA	120.50	CALL SCTY 4098846 EX 09/21/2018	100000	7,252	(4)
			39.000			
2E2112W	10 YEAR US TREASURY NOTES CA	120.50	CALL SCTY 4098846 EX 10/26/2018	100000	3,066	(2)
			18.000			
3E4961F	10 YEAR US TREASURY NOTES CA	120.50	CALL SCTY 4098846 EX 12/21/2018	100000	8,885	(25)
			44.000			
9D4851F	10 YEAR US TREASURY NOTES CA	120.50	CALL SCTY 4098846 EX 06/22/2018	100000	10,021	(5)
			48.000			
0E1914W	10 YEAR US TREASURY NOTES CA	121.00	CALL SCTY 4098846 EX 07/27/2018	100000	3,475	(2)
			16.000			
1E0392F	10 YEAR US TREASURY NOTES CA	121.00	CALL SCTY 4098846 EX 08/24/2018	100000	32,850	(15)
			151.000			
1E3401F	10 YEAR US TREASURY NOTES CA	121.00	CALL SCTY 4098846 EX 09/21/2018	100000	14,904	(8)
			80.000			
7D9781W	10 YEAR US TREASURY NOTES CA	121.00	CALL SCTY 4098846 EX 04/20/2018	100000	23,331	(8)
			79.000			
2E0647W	10 YEAR US TREASURY NOTES CA	121.50	CALL SCTY 4098846 EX 10/26/2018	100000	49,313	(15)
			151.000			
8D5451F	10 YEAR US TREASURY NOTES CA	121.50	CALL SCTY 4098846 EX 05/25/2018	100000	16,541	(6)
			57.000			
6D9310W	10 YEAR US TREASURY NOTES CA	122.00	CALL SCTY 4098846 EX 05/25/2018	100000	15,834	(595)
			62.000			
TOTAL RIGHTS, WARRANTS AND SUBSCRIPTIONS					485,163	3,968,748

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 47 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR PURCHASED OPTIONS -----			DESCRIPTION OF INVESTMENT SHARES / PAR			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211294IB	FOREIGN EXCHANGE OPTION - FX	.71	CALL SCTY	EX 09/18/2018	1	(125,019)	0
				73,660,000.000			
211321IB	FOREIGN EXCHANGE OPTION - FX	.72	PUT SCTY	EX 09/28/2018	1	(173,998)	0
				96,060,000.000			
211447IB	FOREIGN EXCHANGE OPTION - FX	.72	PUT SCTY	EX 12/06/2018	1	(240,217)	0
				72,180,000.000			
211227IB	FOREIGN EXCHANGE OPTION - FX	.73	PUT SCTY	EX 08/03/2018	1	(201,722)	0
				94,860,000.000			
210972IB	FOREIGN EXCHANGE OPTION - FX	.76	PUT SCTY	EX 03/29/2018	1	(182,130)	0
				90,590,000.000			
210980IB	FOREIGN EXCHANGE OPTION - FX	.76	PUT SCTY	EX 03/27/2018	1	(187,271)	0
				67,920,000.000			
210773IB	FOREIGN EXCHANGE OPTION - FX	.77	PUT SCTY	EX 01/31/2018	1	(173,416)	0
				67,050,000.000			
210936IB	FOREIGN EXCHANGE OPTION - FX	.77	PUT SCTY	EX 03/20/2018	1	(164,508)	0
				67,690,000.000			
210830IB	FOREIGN EXCHANGE OPTION - FX	.78	PUT SCTY	EX 02/16/2018	1	(170,717)	0
				65,150,000.000			
210834IB	FOREIGN EXCHANGE OPTION - FX	.78	PUT SCTY	EX 02/15/2018	1	(196,445)	0
				66,720,000.000			
210893IB	FOREIGN EXCHANGE OPTION - FX	.78	PUT SCTY	EX 03/06/2018	1	(245,613)	173,181
				88,330,000.000			
211042IB	FOREIGN EXCHANGE OPTION - FX	.78	CALL SCTY	EX 05/02/2018	1	(206,880)	0
				90,110,000.000			
210818IB	FOREIGN EXCHANGE OPTION - FX	.80	PUT SCTY	EX 02/13/2018	1	(203,012)	175,567
				65,150,000.000			
211437IB	FOREIGN EXCHANGE OPTION - FX	.86	PUT SCTY	EX 11/19/2018	1	(222,573)	0
				61,490,000.000			
210813IB	FOREIGN EXCHANGE OPTION - FX	.88	CALL SCTY	EX 02/15/2018	1	(176,366)	198,540
				42,360,000.000			
JPMorgan Investor Services			J.P.Morgan				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 48 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR			PROCEEDS FROM DISPOSITION	
211060IB	FOREIGN EXCHANGE OPTION - FX	.88	CALL SCTY	EX 05/15/2018	1	(189,687)	0
			43,430,000.000				
211174IB	FOREIGN EXCHANGE OPTION - FX	.88	CALL SCTY	EX 07/09/2018	1	(155,149)	0
			45,440,000.000				
210925IB	FOREIGN EXCHANGE OPTION - FX	.89	CALL SCTY	EX 03/15/2018	1	(124,647)	0
			28,750,000.000				
210928IB	FOREIGN EXCHANGE OPTION - FX	.89	CALL SCTY	EX 03/08/2018	1	(110,778)	0
			28,740,000.000				
211201IB	FOREIGN EXCHANGE OPTION - FX	.89	CALL SCTY	EX 07/16/2018	1	(133,127)	0
			44,570,000.000				
211219IB	FOREIGN EXCHANGE OPTION - FX	.89	CALL SCTY	EX 07/31/2018	1	(105,146)	0
			29,900,000.000				
210829IB	FOREIGN EXCHANGE OPTION - FX	.93	CALL SCTY	EX 02/16/2018	1	(147,977)	0
			52,530,000.000				
210756IB	FOREIGN EXCHANGE OPTION - FX	.96	PUT SCTY	EX 02/01/2018	1	(221,728)	277,816
			52,480,000.000				
211317IB	FOREIGN EXCHANGE OPTION - FX	.97	CALL SCTY	EX 10/03/2018	1	(145,704)	422,867
			70,050,000.000				
211218IB	FOREIGN EXCHANGE OPTION - FX	1.00	CALL SCTY	EX 07/31/2018	1	(89,708)	0
			43,760,000.000				
211194IB	FOREIGN EXCHANGE OPTION - FX	1.10	PUT SCTY	EX 12/28/2018	1	(324,315)	208,821
			75,140,000.000				
211442IB	FOREIGN EXCHANGE OPTION - FX	1.11	PUT SCTY	EX 12/12/2018	1	(323,547)	217,261
			62,380,000.000				
211119IB	FOREIGN EXCHANGE OPTION - FX	1.12	PUT SCTY	EX 09/28/2018	1	(289,674)	0
			60,000,000.000				
211269IB	FOREIGN EXCHANGE OPTION - FX	1.12	PUT SCTY	EX 09/05/2018	1	(104,715)	0
			61,390,000.000				
211364IB	FOREIGN EXCHANGE OPTION - FX	1.12	PUT SCTY	EX 12/28/2018	1	(484,888)	126,144
			75,880,000.000				
211428IB	FOREIGN EXCHANGE OPTION - FX	1.12	PUT SCTY	EX 11/29/2018	1	(295,079)	0
			61,640,000.000				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 49 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211446IB	FOREIGN EXCHANGE OPTION - FX	1.12	PUT	SCTY EX 12/12/2018	1	(393,609)	0
				62,380,000.000			
211466IB	FOREIGN EXCHANGE OPTION - FX	1.12	PUT	SCTY EX 01/08/2019	1	(235,499)	103,971
				61,760,000.000			
211258IB	FOREIGN EXCHANGE OPTION - FX	1.13	PUT	SCTY EX 08/31/2018	1	(293,578)	0
				61,670,000.000			
211267IB	FOREIGN EXCHANGE OPTION - FX	1.13	PUT	SCTY EX 09/19/2018	1	(332,643)	0
				60,240,000.000			
211412IB	FOREIGN EXCHANGE OPTION - FX	1.13	PUT	SCTY EX 11/21/2018	1	(249,501)	0
				61,050,000.000			
211422IB	FOREIGN EXCHANGE OPTION - FX	1.13	PUT	SCTY EX 11/02/2018	1	(164,706)	0
				61,330,000.000			
211430IB	FOREIGN EXCHANGE OPTION - FX	1.13	PUT	SCTY EX 11/29/2018	1	(369,521)	567,999
				61,640,000.000			
211451IB	FOREIGN EXCHANGE OPTION - FX	1.13	PUT	SCTY EX 12/03/2018	1	(154,642)	0
				61,430,000.000			
211141IB	FOREIGN EXCHANGE OPTION - FX	1.14	PUT	SCTY EX 06/27/2018	1	(106,503)	0
				74,850,000.000			
211270IB	FOREIGN EXCHANGE OPTION - FX	1.14	PUT	SCTY EX 09/04/2018	1	(209,096)	0
				60,710,000.000			
211393IB	FOREIGN EXCHANGE OPTION - FX	1.14	PUT	SCTY EX 10/17/2018	1	(228,432)	0
				61,000,000.000			
211409IB	FOREIGN EXCHANGE OPTION - FX	1.14	PUT	SCTY EX 11/02/2018	1	(164,034)	424,170
				60,750,000.000			
211065IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 10/05/2018	1	(205,112)	1,267,360
				35,259,680.000			
211123IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 06/27/2018	1	(243,577)	87,710
				60,230,000.000			
211124IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 06/27/2018	1	(261,559)	0
				60,330,000.000			
211136IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 06/13/2018	1	(196,920)	0
				60,780,000.000			
JPMorgan Investor Services			J.P.Morgan				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 50 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211176IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 06/29/2018	1	(163,702)	0
				60,680,000.000			
211188IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 08/01/2018	1	(329,337)	155,469
				75,020,000.000			
211195IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 07/13/2018	1	(151,434)	75,625
				75,140,000.000			
211247IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 08/16/2018	1	(198,211)	650,583
				60,210,000.000			
211254IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 09/11/2018	1	(295,233)	0
				60,240,000.000			
211273IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 09/28/2018	1	(566,454)	0
				75,660,000.000			
211302IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 09/27/2018	1	(205,072)	0
				60,260,000.000			
211398IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT	SCTY EX 10/31/2018	1	(306,835)	0
				60,180,000.000			
211115IB	FOREIGN EXCHANGE OPTION - FX	1.16	PUT	SCTY EX 06/27/2018	1	(253,821)	564,780
				45,030,000.000			
211144IB	FOREIGN EXCHANGE OPTION - FX	1.16	PUT	SCTY EX 06/27/2018	1	(298,595)	88,485
				60,280,000.000			
211170IB	FOREIGN EXCHANGE OPTION - FX	1.16	PUT	SCTY EX 06/29/2018	1	(249,798)	0
				60,230,000.000			
211197IB	FOREIGN EXCHANGE OPTION - FX	1.16	PUT	SCTY EX 07/13/2018	1	(244,903)	0
				75,140,000.000			
211198IB	FOREIGN EXCHANGE OPTION - FX	1.16	PUT	SCTY EX 07/12/2018	1	(211,281)	0
				59,780,000.000			
211210IB	FOREIGN EXCHANGE OPTION - FX	1.16	PUT	SCTY EX 08/01/2018	1	(322,439)	0
				74,350,000.000			
211222IB	FOREIGN EXCHANGE OPTION - FX	1.16	PUT	SCTY EX 08/01/2018	1	(379,938)	49,858
				75,020,000.000			
211246IB	FOREIGN EXCHANGE OPTION - FX	1.16	PUT	SCTY EX 08/16/2018	1	(225,828)	0
				60,210,000.000			
JPMorgan Investor Services			J.P.Morgan				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 51 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR			PROCEEDS FROM DISPOSITION	
211309IB	FOREIGN EXCHANGE OPTION - FX	1.16	PUT SCTY	EX 09/27/2018	1	(213,438)	0
				60,260,000.000			
211087IB	FOREIGN EXCHANGE OPTION - FX	1.17	PUT SCTY	EX 05/31/2018	1	(218,090)	0
				59,150,000.000			
211156IB	FOREIGN EXCHANGE OPTION - FX	1.17	PUT SCTY	EX 07/05/2018	1	(356,731)	0
				73,940,000.000			
211169IB	FOREIGN EXCHANGE OPTION - FX	1.17	PUT SCTY	EX 06/28/2018	1	(228,050)	823,181
				59,050,000.000			
211340IB	FOREIGN EXCHANGE OPTION - FX	1.17	PUT SCTY	EX 10/05/2018	1	(223,978)	1,276,565
				59,330,000.000			
211078IB	FOREIGN EXCHANGE OPTION - FX	1.18	PUT SCTY	EX 06/06/2018	1	(341,429)	0
				73,380,000.000			
210769IB	FOREIGN EXCHANGE OPTION - FX	1.19	PUT SCTY	EX 02/07/2018	1	(228,358)	0
				72,690,000.000			
211066IB	FOREIGN EXCHANGE OPTION - FX	1.19	PUT SCTY	EX 05/08/2018	1	(144,731)	0
				72,720,000.000			
210782IB	FOREIGN EXCHANGE OPTION - FX	1.21	CALL SCTY	EX 01/25/2018	1	(189,665)	427,690
				58,100,000.000			
210786IB	FOREIGN EXCHANGE OPTION - FX	1.21	CALL SCTY	EX 01/26/2018	1	(180,911)	231,843
				43,550,000.000			
210805IB	FOREIGN EXCHANGE OPTION - FX	1.21	CALL SCTY	EX 01/25/2018	1	(730,077)	0
				29,060,000.000			
210810IB	FOREIGN EXCHANGE OPTION - FX	1.21	CALL SCTY	EX 01/26/2018	1	(975,170)	0
				29,030,000.000			
210792IB	FOREIGN EXCHANGE OPTION - FX	1.22	CALL SCTY	EX 01/26/2018	1	(195,343)	0
				43,290,000.000			
210923IB	FOREIGN EXCHANGE OPTION - FX	1.22	CALL SCTY	EX 03/12/2018	1	(294,500)	0
				56,500,000.000			
211054IB	FOREIGN EXCHANGE OPTION - FX	1.22	PUT SCTY	EX 05/07/2018	1	(214,938)	607,246
				56,920,000.000			
211055IB	FOREIGN EXCHANGE OPTION - FX	1.22	PUT SCTY	EX 04/30/2018	1	(175,566)	0
				57,010,000.000			
JPMorgan Investor Services			J.P.Morgan				

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			BASE CURRENCY: USD				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 53 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211003IB	FOREIGN EXCHANGE OPTION - FX	1.25	CALL SCTY	EX 04/06/2018	1	(208,805)	0
			69,900,000.000				
210817IB	FOREIGN EXCHANGE OPTION - FX	1.26	CALL SCTY	EX 02/26/2018	1	(261,983)	0
			56,490,000.000				
211402IB	FOREIGN EXCHANGE OPTION - FX	1.28	PUT SCTY	EX 11/02/2018	1	(110,395)	0
			34,880,000.000				
210853IB	FOREIGN EXCHANGE OPTION - FX	1.31	PUT SCTY	EX 02/27/2018	1	(76,475)	0
			34,920,000.000				
211287IB	FOREIGN EXCHANGE OPTION - FX	1.31	PUT SCTY	EX 09/12/2018	1	(117,120)	0
			52,520,000.000				
211181IB	FOREIGN EXCHANGE OPTION - FX	1.32	PUT SCTY	EX 07/06/2018	1	(218,829)	0
			52,540,000.000				
211290IB	FOREIGN EXCHANGE OPTION - FX	1.61	PUT SCTY	EX 09/14/2018	1	(126,171)	0
			45,140,000.000				
210753IB	FOREIGN EXCHANGE OPTION - FX	3.72	PUT SCTY	EX 02/02/2018	1	(106,776)	0
			17,490,000.000				
210783IB	FOREIGN EXCHANGE OPTION - FX	3.77	PUT SCTY	EX 02/09/2018	1	(208,641)	201,544
			34,960,000.000				
211200IB	FOREIGN EXCHANGE OPTION - FX	5.20	PUT SCTY	EX 10/09/2018	1	(220,936)	0
			29,690,000.000				
211295IB	FOREIGN EXCHANGE OPTION - FX	9.62	PUT SCTY	EX 10/02/2018	1	(97,371)	0
			30,070,000.000				
210755IB	FOREIGN EXCHANGE OPTION - FX	9.65	PUT SCTY	EX 02/01/2018	1	(161,564)	0
			29,060,000.000				
210845IB	FOREIGN EXCHANGE OPTION - FX	9.75	PUT SCTY	EX 02/23/2018	1	(185,843)	0
			42,740,000.000				
210770IB	FOREIGN EXCHANGE OPTION - FX	9.78	PUT SCTY	EX 01/12/2018	1	(116,530)	0
			43,610,000.000				
210771IB	FOREIGN EXCHANGE OPTION - FX	9.78	PUT SCTY	EX 01/19/2018	1	(172,290)	0
			43,640,000.000				
211150IB	FOREIGN EXCHANGE OPTION - FX	25.50	PUT SCTY	EX 08/03/2018	1	(66,161)	0
			14,960,000.000				
JPMorgan Investor Services			J.P.Morgan				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 54 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				

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			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211036IB	FOREIGN EXCHANGE OPTION - FX	110.00	CALL SCTY	EX 06/07/2018	1	(199,518)	0
			70,080,000.000				
211088IB	FOREIGN EXCHANGE OPTION - FX	110.00	CALL SCTY	EX 05/18/2018	1	(191,493)	0
			87,640,000.000				
211137IB	FOREIGN EXCHANGE OPTION - FX	110.00	CALL SCTY	EX 06/14/2018	1	(202,954)	0
			70,470,000.000				
211067IB	FOREIGN EXCHANGE OPTION - FX	110.25	CALL SCTY	EX 05/11/2018	1	(130,905)	0
			52,530,000.000				
211151IB	FOREIGN EXCHANGE OPTION - FX	110.75	CALL SCTY	EX 06/20/2018	1	(214,415)	0
			70,300,000.000				
211070IB	FOREIGN EXCHANGE OPTION - FX	111.00	CALL SCTY	EX 06/06/2018	1	(271,925)	0
			70,120,000.000				
211163IB	FOREIGN EXCHANGE OPTION - FX	111.00	CALL SCTY	EX 07/02/2018	1	(213,195)	0
			69,900,000.000				
211277IB	FOREIGN EXCHANGE OPTION - FX	111.40	CALL SCTY	EX 09/07/2018	1	(209,240)	0
			69,980,000.000				
210794IB	FOREIGN EXCHANGE OPTION - FX	111.50	CALL SCTY	EX 01/26/2018	1	(126,048)	0
			52,520,000.000				
211242IB	FOREIGN EXCHANGE OPTION - FX	111.50	CALL SCTY	EX 08/09/2018	1	(240,244)	0
			69,940,000.000				
211275IB	FOREIGN EXCHANGE OPTION - FX	111.50	CALL SCTY	EX 09/13/2018	1	(236,183)	0
			69,980,000.000				
211189IB	FOREIGN EXCHANGE OPTION - FX	111.70	CALL SCTY	EX 07/23/2018	1	(218,213)	581,901
			69,940,000.000				
211112IB	FOREIGN EXCHANGE OPTION - FX	112.00	CALL SCTY	EX 06/20/2018	1	(258,704)	0
			70,300,000.000				
211193IB	FOREIGN EXCHANGE OPTION - FX	112.00	CALL SCTY	EX 07/24/2018	1	(207,259)	609,699
			70,020,000.000				
211204IB	FOREIGN EXCHANGE OPTION - FX	112.20	CALL SCTY	EX 08/09/2018	1	(196,335)	600,882
			69,870,000.000				
210787IB	FOREIGN EXCHANGE OPTION - FX	112.25	CALL SCTY	EX 01/26/2018	1	(155,984)	45,430
			52,520,000.000				
JPMorgan Investor Services			J.P.Morgan				

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			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211232IB	FOREIGN EXCHANGE OPTION - FX	112.50	CALL SCTY	EX 09/13/2018	1	(327,506)	0
				69,980,000.000			
211285IB	FOREIGN EXCHANGE OPTION - FX	112.50	CALL SCTY	EX 10/04/2018	1	(207,458)	549,114
				70,040,000.000			
211396IB	FOREIGN EXCHANGE OPTION - FX	112.50	CALL SCTY	EX 10/19/2018	1	(257,950)	0
				70,000,000.000			
211245IB	FOREIGN EXCHANGE OPTION - FX	112.60	CALL SCTY	EX 08/15/2018	1	(206,179)	0
				70,010,000.000			
210762IB	FOREIGN EXCHANGE OPTION - FX	113.00	CALL SCTY	EX 01/12/2018	1	(107,584)	0
				52,480,000.000			
211216IB	FOREIGN EXCHANGE OPTION - FX	113.00	CALL SCTY	EX 07/31/2018	1	(172,949)	0
				70,020,000.000			
211406IB	FOREIGN EXCHANGE OPTION - FX	113.00	CALL SCTY	EX 11/19/2018	1	(272,689)	560,080
				70,010,000.000			
211315IB	FOREIGN EXCHANGE OPTION - FX	113.25	CALL SCTY	EX 10/09/2018	1	(172,249)	0
				70,020,000.000			
211394IB	FOREIGN EXCHANGE OPTION - FX	113.25	CALL SCTY	EX 10/19/2018	1	(166,950)	94,500
				70,000,000.000			
210764IB	FOREIGN EXCHANGE OPTION - FX	113.30	CALL SCTY	EX 01/12/2018	1	(68,464)	0
				35,020,000.000			
211213IB	FOREIGN EXCHANGE OPTION - FX	113.50	CALL SCTY	EX 08/03/2018	1	(257,324)	0
				70,020,000.000			
211456IB	FOREIGN EXCHANGE OPTION - FX	113.50	CALL SCTY	EX 12/07/2018	1	(224,545)	0
				69,930,000.000			
211435IB	FOREIGN EXCHANGE OPTION - FX	113.60	CALL SCTY	EX 11/09/2018	1	(175,250)	207,431
				69,960,000.000			
211318IB	FOREIGN EXCHANGE OPTION - FX	114.00	CALL SCTY	EX 11/19/2018	1	(289,141)	0
				70,010,000.000			
211382IB	FOREIGN EXCHANGE OPTION - FX	114.00	CALL SCTY	EX 10/19/2018	1	(218,750)	0
				70,000,000.000			
211454IB	FOREIGN EXCHANGE OPTION - FX	114.00	CALL SCTY	EX 12/07/2018	1	(206,993)	109,860
				69,930,000.000			
JPMorgan Investor Services			J.P.Morgan				

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			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211391IB	FOREIGN EXCHANGE OPTION - FX	114.50	CALL SCTY	EX 01/04/2019	1	(449,907)	86,063
			69,970,000.000				
211361IB	FOREIGN EXCHANGE OPTION - FX	115.00	CALL SCTY	EX 11/29/2018	1	(294,084)	0
			70,020,000.000				
211388IB	FOREIGN EXCHANGE OPTION - FX	115.00	CALL SCTY	EX 10/25/2018	1	(67,550)	0
			70,000,000.000				
210960IB	FOREIGN EXCHANGE OPTION - FX	133.00	CALL SCTY	EX 03/27/2018	1	(183,524)	0
			42,540,000.000				
210858IB	FOREIGN EXCHANGE OPTION - FX	134.00	CALL SCTY	EX 02/28/2018	1	(192,347)	0
			42,360,000.000				
210781IB	FOREIGN EXCHANGE OPTION - FX	135.20	CALL SCTY	EX 02/01/2018	1	(220,449)	165,746
			43,750,000.000				
210821IB	FOREIGN EXCHANGE OPTION - FX	136.00	CALL SCTY	EX 02/14/2018	1	(286,615)	152,312
			56,460,000.000				
210763IB	FOREIGN EXCHANGE OPTION - FX	136.50	CALL SCTY	EX 01/12/2018	1	(116,536)	0
			43,530,000.000				
211091IB	FOREIGN EXCHANGE OPTION - FX	1085.00	CALL SCTY	EX 05/25/2018	1	(76,167)	0
			35,100,000.000				
211190IB	FOREIGN EXCHANGE OPTION - FX	1135.00	CALL SCTY	EX 07/23/2018	1	(143,891)	149,493
			35,010,000.000				
211453IB	FOREIGN EXCHANGE OPTION - FX	1140.00	CALL SCTY	EX 12/12/2018	1	(194,028)	0
			52,440,000.000				
211221IB	FOREIGN EXCHANGE OPTION - FX	11220.00	CALL SCTY	EX 07/12/2018	1	(141,612)	531,810
			84,899,430.000				
211069IB	SWAPTION - SOP	3.40	CALL SCTY	EX 11/01/2018	1	(149,340)	48,717
			26,200,000.000				
TOTAL PURCHASED OPTIONS						(37,732,245)	16,438,871
JPMorgan Investor Services			J.P.Morgan				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR		IBM: RETIREMENT PLAN TRUST		PAGE 58 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
		BASE CURRENCY: USD			
IDENTITY OF ISSUE, BORROWER, LESSOR OTHER SECURITIES -----		DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION	
210761IB	Commodity Forward	CMFWDP USD 31/12/18 20,400.000	0	0	
210765IB	Commodity Forward	CMFWDP USD 20/04/18 185,000.000	0	0	
210768IB	Commodity Forward	CMFWDP USD 31/03/18 8,100.000	0	0	
210772IB	Commodity Forward	CMFWDP USD 31/03/18 8,100.000	0	0	
210777IB	Commodity Forward	CMFWDP USD 30/06/18 4,500.000	0	0	
210784IB	Commodity Forward	CMFWDP USD 19/03/18 150.000	0	0	
210785IB	Commodity Forward	CMFWDP USD 17/12/18 150.000	0	0	
210793IB	Commodity Forward	CMFWDP USD 30/06/18 6,000.000	0	0	
210807IB	Commodity Forward	CMFWDP USD 22/06/18 15,000.000	0	0	
210814IB	Commodity Forward	CMFWDP USD 31/12/18 3,600.000	0	0	
210819IB	Commodity Forward	CMFWDP USD 19/03/18 125.000	0	0	
210820IB	Commodity Forward	CMFWDP USD 17/12/18 125.000	0	0	
210824IB	Commodity Forward	CMFWDP USD 31/12/19 17,400.000	0	0	
210840IB	Commodity Forward	CMFWDP USD 31/03/18 21,800.000	0	0	
210844IB	Commodity Forward	CMFWDP USD 31/12/19 14,100.000	0	0	
JPMorgan Investor Services		J.P.Morgan			

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST		PAGE 59 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD			

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 60 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR			PROCEEDS FROM DISPOSITION	
210954IB	Commodity Forward		CMFWDP USD 31/03/18			0	0
			5,500.000				
210955IB	Commodity Forward		CMFWDP USD 30/09/18			0	0
			16,500.000				
210841IB	Commodity TRS, Index		USD/USJMABDEWE.CI/U 0.3 0.0000 USD 1			0	0
			20,957,595.780				
210862IB	Commodity TRS, Index		USD/USBCOMTR.CI/NY TBILL_9 0.12 USD 1			0	0
			12,315,736.280				
210863IB	Commodity TRS, Index		USD/USBCOMTR.CI/NY TBILL_9 0.13 USD 1			0	0
			41,069,273.070				
210864IB	Commodity TRS, Index		USD/USBCOMTR.CI/NY TBILL_9 0.13 USD 1			0	0
			69,809,551.550				
210873IB	Commodity TRS, Index		USD/USBCOMF1T.CI/NY TBILL_9 0.14 USD 1			0	0
			12,805,627.770				
210874IB	Commodity TRS, Index		USD/USBCOMF1T.CI/NY TBILL_9 0.14 USD 1			0	0
			46,631,786.810				
210875IB	Commodity TRS, Index		USD/USABGS1042.CI/U 0.25 0.0000 USD 1			0	0
			7,715,139.790				
210876IB	Commodity TRS, Index		USD/USSPGCESTR.CI/N TBILL_9 0.16 USD 1			0	0
			40,863,702.620				
210877IB	Commodity TRS, Index		USD/USSPGCINP.CI/US 0.05 0.0000 USD 1			0	0
			2,056,661.210				
210878IB	Commodity TRS, Index		USD/USJMABFNJ1.CI/U 0.35 0.0000 USD 1			0	0
			16,829,662.680				
210879IB	Commodity TRS, Index		USD/USSPGCESTR.CI/N TBILL_9 0.16 USD 1			0	0
			13,301,122.190				
210880IB	Commodity TRS, Index		USD/USBCOMF1T.CI/NY TBILL_9 0.15 USD 1			0	0
			67,209,664.330				
210881IB	Commodity TRS, Index		USD/USSPGCESTR.CI/N TBILL_9 0.16 USD 1			0	0
			23,523,509.980				
210884IB	Commodity TRS, Index		USD/USSPGCESTR.CI/N TBILL_9 0.17 USD 1			0	0
			20,880,115.330				
JPMorgan Investor Services			J.P.Morgan				

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			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR			PROCEEDS FROM DISPOSITION	
210885IB	Commodity TRS, Index		USD/USSPGCESTR.CI/N TBILL_9 0.16 USD 1			0	0
			63,599,787.130				
210886IB	Commodity TRS, Index		USD/USSPGCESTR.CI/N TBILL_9 0.17 USD 1			0	0
			19,288,022.260				
210887IB	Commodity TRS, Index		USD/USSPGCINP.CI/US 0.05 0.0000 USD 1			0	0
			1,836,616.220				
210888IB	Commodity TRS, Index		USD/USBCOMF2.CI/US 0.07 0.0000 USD 1			0	0
			36,643,649.190				
210889IB	Commodity TRS, Index		USD/USBCOMF3.CI/US 0.07 0.0000 USD 1			0	0
			36,834,974.550				
210894IB	Commodity TRS, Index		USD/USMQCP235E.CI/U 0 0.0000 USD 1			0	0
			5,118,687.920				
210895IB	Commodity TRS, Index		USD/USCIBZC17F.CI/U 0 0.0000 USD 1			0	0
			5,124,408.470				
210896IB	Commodity TRS, Index		USD/USCVICPRD3.CI/U 0.24 0.0000 USD 1			0	0
			37,857,883.100				
210897IB	Commodity TRS, Index		USD/USCVICPRD2.CI/U 0.24 0.0000 USD 1			0	0
			37,250,216.750				
210861IB	CommodityVarianceSwap		CMVARSWP USD 01/08/18			0	0
			771,550.000				
210882IB	CommodityVarianceSwap		CMVARSWP USD 27/07/18			0	0
			321,014.000				
210883IB	CommodityVarianceSwap		CMVARSWP USD 01/08/18			0	0
			309,423.000				
210982IB	CommodityVarianceSwap		CMVARSWP USD 03/12/18			0	0
			1,078,933.000				
210983IB	CommodityVarianceSwap		CMVARSWP USD 19/12/18			0	0
			638,153.000				
210984IB	CommodityVarianceSwap		CMVARSWP USD 31/10/18			0	0
			1,828,336.000				
210985IB	CommodityVarianceSwap		CMVARSWP USD 06/11/18			0	0
			957,982.000				
JPMorgan Investor Services			J.P.Morgan				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 62 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018		
			BASE CURRENCY: USD					
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION
OPBCUSSST CASH COLLATERAL			SHARES / PAR			(920,000)		920,000
			920,000.000					
CSHCSFSW9 CASH COLLATERAL USD CSFSW			1,300,000.000			(1,300,000)		1,300,000
			1,300,000.000					
210935IB	CREDIT DEFAULT SWAP - CDS		SFRGR0 5.375 1@5	%EUR	20/DEC/2022	0	0	
			1,600,000.000					
211178IB	CREDIT DEFAULT SWAP - CDS		BRITEL-BritTel@1	%EUR	20/JUN/2023	0	0	
			1,200,000.000					
211211IB	CREDIT DEFAULT SWAP - CDS		PEMEX 6.625 15@1	%USD	20/JUN/2023	0	0	
			900,000.000					
211251IB	CREDIT DEFAULT SWAP - CDS		PEMEX 6.625 15@1	%USD	20/JUN/2023	0	0	
			200,000.000					
211303IB	CREDIT DEFAULT SWAP - CDS		SOAF 5.5 09Mar@1	%USD	20/JUN/2023	0	0	
			500,000.000					
211319IB	CREDIT DEFAULT SWAP - CDS		SOAF 5.5 09Mar@1	%USD	20/JUN/2023	0	0	
			1,700,000.000					
211355IB	CREDIT DEFAULT SWAP - CDS		WY 7.125 15Jul@1	%USD	20/DEC/2023	0	0	
			5,466,000.000					
210975IB	CREDIT INDEX SWAP - CDI		CDX.NA.IG.30-V@1	%USD	20/JUN/2023	0	0	
			2,900,000.000					
210976IB	CREDIT INDEX SWAP - CDI		CDX.NA.IG.30-V@1	%USD	20/JUN/2023	0	0	
			100,000.000					
210977IB	CREDIT INDEX SWAP - CDI		CDX.NA.IG.30-V@1	%USD	20/JUN/2023	0	0	
			100,000.000					
210978IB	CREDIT INDEX SWAP - CDI		CDX.NA.IG.30-V@1	%USD	20/JUN/2023	0	0	
			1,200,000.000					
210979IB	CREDIT INDEX SWAP - CDI		CDX.NA.IG.30-V@1	%USD	20/JUN/2023	0	0	
			1,200,000.000					
210981IB	CREDIT INDEX SWAP - CDI		CDX.NA.IG.29-V@1	%USD	20/DEC/2022	0	0	
			100,000.000					
210988IB	CREDIT INDEX SWAP - CDI		CDX.NA.IG.30-V@1	%USD	20/JUN/2023	0	0	
			1,200,000.000					
JPMorgan Investor Services			J.P.Morgan					

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		BASE CURRENCY: USD			
		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION	
IDENTITY OF ISSUE, BORROWER, LESSOR		SHARES / PAR		PROCEEDS FROM DISPOSITION	
210989IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		3,500,000.000			
210991IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		100,000.000			
210992IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		300,000.000			
210993IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		600,000.000			
210994IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		2,300,000.000			
210998IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		100,000.000			
210999IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		2,300,000.000			
211000IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		2,400,000.000			
211001IB	CREDIT INDEX SWAP - CDI	CDX.NA.HY.30-V@5	%USD 20/JUN/2023	0	0
		300,000.000			
211002IB	CREDIT INDEX SWAP - CDI	CDX.NA.HY.30-V@5	%USD 20/JUN/2023	0	0
		100,000.000			
211004IB	CREDIT INDEX SWAP - CDI	CDX.NA.HY.30-V@5	%USD 20/JUN/2023	0	0
		200,000.000			
211005IB	CREDIT INDEX SWAP - CDI	CDX.NA.HY.30-V@5	%USD 20/JUN/2023	0	0
		200,000.000			
211006IB	CREDIT INDEX SWAP - CDI	CDX.NA.HY.30-V@5	%USD 20/JUN/2023	0	0
		300,000.000			
211007IB	CREDIT INDEX SWAP - CDI	CDX.NA.HY.30-V@5	%USD 20/JUN/2023	0	0
		200,000.000			
211265IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		700,000.000			
211307IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		1,000,000.000			
JPMorgan Investor Services		J.P.Morgan			

IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
		SHARES / PAR			
907439IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.29-V@1	%USD 20/DEC/2022	0	0
		42,600,000.000			
908146IB	CREDIT INDEX SWAP - CDI	CDX.NA.HY.29-V@5	%USD 20/DEC/2022	0	0
		48,200,000.000			
908238IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.29-V@1	%USD 20/DEC/2022	0	0
		20,019,000.000			
910385IB	CREDIT INDEX SWAP - CDI	CDX.NA.HY.30-V@5	%USD 20/JUN/2023	0	0
		18,940,000.000			
912496IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		19,700,000.000			
919519IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.30-V@1	%USD 20/JUN/2023	0	0
		16,750,000.000			
920444IB	CREDIT INDEX SWAP - CDI	CDX.NA.IG.31-V@1	%USD 20/DEC/2023	0	0
		41,550,000.000			
589152F	EUX ACAL EUR-BUND 05/25/18 @ 159.5	EXPIRES 05/25/2018	SIZE 100,000.0	0	9,597
			21.000		
589197F	EUX ACAL EUR-BUND 06/22/18 @ 161.5 (RXN8	EXPIRES 06/22/2018	SIZE 100,000.0	0	3,782
			14.000		
589159F	EUX APUT EUR-BUND 05/25/18 @ 155 (RXM8P	EXPIRES 05/25/2018	SIZE 100,000.0	0	13,904
			21.000		
589198F	EUX APUT EUR-BUND 06/22/18 @ 156.5 (RXN8	EXPIRES 06/22/2018	SIZE 100,000.0	0	4,413
			14.000		
589101F	ICE ACAL BRENT CRUDE FUT 05/18 @ 72.5	EXPIRES 03/26/2018	SIZE 100,000.0	0	8,842
			12.000		
589093F	ICE ACAL BRENT CRUDE FUT 05/18 @ 73	EXPIRES 03/26/2018	SIZE 100,000.0	0	44,923
			60.000		
589091F	ICE ACAL BRENT CRUDE FUT 05/18 @ 73.5	EXPIRES 03/26/2018	SIZE 100,000.0	0	17,578
			24.000		
589092F	ICE ACAL BRENT CRUDE FUT 05/18 @ 74.5	EXPIRES 03/26/2018	SIZE 100,000.0	0	28,638
			36.000		
589118F	ICE ACAL BRENT CRUDE FUT 12/18 @ 75	EXPIRES 10/26/2018	SIZE 100,000.0	0	1,348
			31.000		

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			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	
			SHARES / PAR			PROCEEDS FROM DISPOSITION	
589134F	IDENTITY OF ISSUE, BORROWER, LESSOR ICE ACAL BRENT CRUDE FUT 6/18 @ 68.5	EXPIRES 04/25/2018	SIZE	1,000.0		0	(20,418)
				38.000			
589143F	ICE ACAL BRENT CRUDE FUT 6/18 @ 69	EXPIRES 04/25/2018	SIZE	1,000.0		0	3,208
				48.000			
589141F	ICE ACAL BRENT CRUDE FUT 6/18 @ 70	EXPIRES 04/25/2018	SIZE	100,000.0		0	10,550
				48.000			
589084F	ICE APUT BRENT CRUDE FUT 12/18 @ 55	EXPIRES 10/26/2018	SIZE	100,000.0		0	(16,215)
				35.000			
589119F	ICE APUT BRENT CRUDE FUT 12/18 @ 56	EXPIRES 10/26/2018	SIZE	100,000.0		0	(1,432)
				31.000			
589135F	ICE APUT BRENT CRUDE FUT 6/18 @ 57.5	EXPIRES 04/25/2018	SIZE	1,000.0		0	41,832
				38.000			
210890IB	INTEREST RATE SWAP - IRS	7.75	/JIBAR	0.0000	ZAR 22/Mar/2028	0	0
				99,700,000.000			
210939IB	INTEREST RATE SWAP - IRS	7.25	/JIBAR	0.0000	ZAR 19/Sep/2023	0	0
				35,400,000.000			
210940IB	INTEREST RATE SWAP - IRS	2.5	/LIBOR	0.0000	USD 20/Jun/2048	0	0
				4,650,000.000			
210941IB	INTEREST RATE SWAP - IRS	2.5	/LIBOR	0.0000	USD 20/Jun/2048	0	0
				50,000.000			
210943IB	INTEREST RATE SWAP - IRS	2.5	/LIBOR	0.0000	USD 20/Jun/2048	0	0
				1,550,000.000			
210944IB	INTEREST RATE SWAP - IRS	2.5	/LIBOR	0.0000	USD 20/Jun/2048	0	0
				1,550,000.000			
210945IB	INTEREST RATE SWAP - IRS	2.5	/LIBOR	0.0000	USD 20/Jun/2048	0	0
				1,550,000.000			
210956IB	INTEREST RATE SWAP - IRS	1.5	/LIBOR	0.0000	GBP 19/Sep/2028	0	0
				16,700,000.000			
210962IB	INTEREST RATE SWAP - IRS	7.25	/JIBAR	0.0000	ZAR 19/Sep/2023	0	0
				39,000,000.000			
210963IB	INTEREST RATE SWAP - IRS	1.5	/LIBOR	0.0000	GBP 19/Sep/2023	0	0
				2,200,000.000			
JPMorgan Investor Services			J.P.Morgan				

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			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR			PROCEEDS FROM DISPOSITION	
210965IB	INTEREST RATE SWAP - IRS	2.5	/WIBOR	0.0000	PLN 19/Sep/2023	0	0
			10,400,000.000				
210966IB	INTEREST RATE SWAP - IRS	7.67	/TIIE	0.0000	MXN 05/Mar/2025	0	0
			14,000,000.000				
210967IB	INTEREST RATE SWAP - IRS	7.75	/JIBAR	0.0000	ZAR 19/Sep/2028	0	0
			63,200,000.000				
210968IB	INTEREST RATE SWAP - IRS	7.67	/TIIE	0.0000	MXN 05/Mar/2025	0	0
			24,500,000.000				
210971IB	INTEREST RATE SWAP - IRS	1.75	/LIBOR	0.0000	GBP 19/Sep/2048	0	0
			2,800,000.000				
210973IB	INTEREST RATE SWAP - IRS	1.25	/EURIBOR	0.0000	EUR 19/Sep/2028	0	0
			500,000.000				
210974IB	INTEREST RATE SWAP - IRS	1.5	/EURIBOR	0.0000	EUR 19/Sep/2048	0	0
			3,000,000.000				
210995IB	INTEREST RATE SWAP - IRS	7.67	/TIIE	0.0000	MXN 05/Mar/2025	0	0
			10,700,000.000				
210996IB	INTEREST RATE SWAP - IRS	7.75	/JIBAR	0.0000	ZAR 19/Sep/2028	0	0
			36,500,000.000				
211043IB	INTEREST RATE SWAP - IRS	0.3	/LIBOR	0.0000	JPY 20/Mar/2028	0	0
			340,900,000.000				
211057IB	INTEREST RATE SWAP - IRS	7.53	/TIIE	0.0000	MXN 21/Apr/2023	0	0
			131,500,000.000				
211094IB	INTEREST RATE SWAP - IRS	7.955	/TIIE	0.0000	MXN 01/May/2028	0	0
			6,800,000.000				
211166IB	INTEREST RATE SWAP - IRS	1.25	/EURIBOR	0.0000	EUR 19/Dec/2028	0	0
			6,400,000.000				
211209IB	INTEREST RATE SWAP - IRS	8.28	/JIBAR	0.0000	ZAR 19/Sep/2028	0	0
			12,900,000.000				
211212IB	INTEREST RATE SWAP - IRS	7.812	/JIBAR	0.0000	ZAR 19/Sep/2023	0	0
			74,400,000.000				
211263IB	INTEREST RATE SWAP - IRS	8.5	/JIBAR	0.0000	ZAR 19/Dec/2028	0	0
			3,800,000.000				
JPMorgan Investor Services			J.P.Morgan				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 67 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018		
			BASE CURRENCY: USD					
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR					
211264IB	INTEREST RATE SWAP - IRS		8.5	/JIBAR	0.0000 ZAR 19/Dec/2028	0		0
			2,300,000.000					
211310IB	INTEREST RATE SWAP - IRS		8.6367	/JIBAR	0.0000 ZAR 14/Sep/2028	0		0
			6,100,000.000					
211313IB	INTEREST RATE SWAP - IRS		8.735	/JIBAR	0.0000 ZAR 17/Sep/2028	0		0
			72,700,000.000					
211374IB	INTEREST RATE SWAP - IRS		3.289	/LIBOR	0.0000 USD 08/Jan/2029	0		0
			3,500,000.000					
907359IB	INTEREST RATE SWAP - IRS		2.95	/LIBOR	0.0000 USD 15/Nov/2043	0		0
			54,054,000.000					
908069IB	INTEREST RATE SWAP - IRS		3.1	/LIBOR	0.0000 USD 15/Nov/2043	0		0
			8,840,000.000					
910635IB	INTEREST RATE SWAP - IRS		2.6768	/LIBOR	0.0000 USD 31/Mar/2020	0		0
			68,800,000.000					
LAZ8COM	LME ALUM HG FUTUR FUTURE DEC08 17/DEC/20		EXPIRES 12/17/2018 SIZE 25.0			0		0
			500.000					
211266IB	MORTGAGE OPTION	100.06	CALL SCTY EX 11/16/2018 1			2,344		(117)
			1,500,000.000					
589125W	NYM ECAL NAT GAS 3M CSO FUT	4.00	CALL SCTY 4098846 EX 12/26/2018 10000			3,678		(3,642)
			12.000					
589102W	NYM ECAL WTI-BRENT SPRD FUT	3.50	CALL SCTY 4098846 EX 03/30/2018 1000			10,799		(15,521)
			35.000					
589126W	NYM EPUT NAT GAS 3M CSO FUT	7.00	PUT SCTY 4098846 EX 12/26/2018 10000			4,638		(3,642)
			12.000					
589103W	NYM EPUT WTI-BRENT SPRD FUT	3.50	PUT SCTY 4098846 EX 03/30/2018 1000			1,349		(471)
			35.000					
210779IB	OVERNIGHT INDEX SWAP - OIS		CDI	+0% /8.35%	BRL 02/JAN/202	0		0
			21,001,230.700					
210780IB	OVERNIGHT INDEX SWAP - OIS		CDI	+0% /8.35%	BRL 02/JAN/202	0		0
			20,828,178.270					
210823IB	OVERNIGHT INDEX SWAP - OIS		CDI	+0% /10.3%	BRL 02/JAN/202	0		0
			605,985.980					

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 68 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR				
210827IB	OVERNIGHT INDEX SWAP - OIS	CDI	+0%	/10.195%	BRL 02/JAN/202	0	0
			2,706,503.370				
210926IB	OVERNIGHT INDEX SWAP - OIS	CDI	+0%	/9.65%	BRL 02/JAN/202	0	0
			4,015,858.490				
211111IB	OVERNIGHT INDEX SWAP - OIS	CDI	+0%	/7.5%	BRL 02/JAN/202	0	0
			106,679,303.920				
UXYM8CS	US 10YR ULTRA FUT BOND 20/JUN/2018 UXYM8	EXPIRES	06/20/2018	SIZE	100,000.0	0	(108,347)
			198.000				
OPBCUSBPS	USD OPTION CASH COLLATERAL BROKER OWNED					(350,000)	350,000
			350,000.000				
OPBCUSMYC	USD OPTION CASH COLLATERAL BROKER OWNED					(880,000)	880,000
			880,000.000				
589083F	589084F	EXPIRES	10/26/2018	SIZE	100,000.0	0	12,535
			35.000				
TOTAL OTHER SECURITIES						(3,427,192)	3,481,345
FUTURES CONTRACTS							

EOV8IDX	AMSTERDAM IDX FUT EQUITY INDEX 19/OCT/20	EXPIRES	10/19/2018	SIZE	200.0	0	(11,189)
			2.000				
XMM8COM	AUST 10Y BOND FUT BOND 15/JUN/2018 XMM8	EXPIRES	06/15/2018	SIZE	100,000.0	0	160
			2.000				
XMZ8COM	AUST 10Y BOND FUT BOND 17/DEC/2018 XMZ8	EXPIRES	12/17/2018	SIZE	100,000.0	0	2,253
			2.000				
XMU8COM	AUST 10Y BOND FUT BOND 17/SEP/2018 XMU8	EXPIRES	09/17/2018	SIZE	100,000.0	0	4,031
			2.000				
RNJ8COM	BRENT CLDR ICE SW CRUDE OIL 30/APR/2018	EXPIRES	04/30/2018	SIZE	1,000.0	0	(1,074)
			1.000				
RNK8COM	BRENT CLDR ICE SW CRUDE OIL 31/MAY/2018	EXPIRES	05/31/2018	SIZE	1,000.0	0	(1,074)
			1.000				
COK8COS	BRENT CRUDE FUTR CRUDE OIL 29/MAR/2018 C	EXPIRES	03/29/2018	SIZE	1,000.0	0	(157,816)
			318.000				
JPMorgan Investor Services			J.P.Morgan				

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			BASE CURRENCY: USD					
	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT				COST OF ACQUISITION	PROCEEDS FROM DISPOSITION	
COM9COS	BRENT CRUDE FUTR CRUDE OIL 30/APR/2019 C	EXPIRES 04/30/2019 SIZE 1,000.0				0	83,971	
		526.000						
COM1COS	BRENT CRUDE FUTR CRUDE OIL 30/APR/2021 C	EXPIRES 04/30/2021 SIZE 1,000.0				0	(16,170)	
		12.000						
CON8COM	BRENT CRUDE FUTR CRUDE OIL 31/MAY/2018 C	EXPIRES 05/31/2018 SIZE 1,000.0				0	(871,700)	
		217.000						
CFM8IDX	CAC 40 INDEX EQUITY INDEX 15/JUN/2018 CF	EXPIRES 06/15/2018 SIZE 10.0				0	(152)	
		5.000						
CFV8IDX	CAC40 10 EURO FUT EQUITY INDEX 19/OCT/20	EXPIRES 10/19/2018 SIZE 10.0				0	(12,906)	
		5.000						
FCJ8COM	CATTLE FEEDER FUT LIVESTOCK 26/APR/2018	EXPIRES 04/26/2018 SIZE 500.0				0	(81,174)	
		47.000						
CCH8COS	COCOA FUTURE FOODSTUFF 14/MAR/2018 CCH8	EXPIRES 03/14/2018 SIZE 10.0				0	(14,877)	
		16.000						
CCK8COM	COCOA FUTURE FOODSTUFF 15/MAY/2018 CCK8	EXPIRES 05/15/2018 SIZE 10.0				0	66,070	
		42.000						
CCN8COS	COCOA FUTURE FOODSTUFF 16/JUL/2018 CCN8	EXPIRES 07/16/2018 SIZE 10.0				0	(177,435)	
		38.000						
KCK8COM	COFFEE 'C' FUTURE FOODSTUFF 18/MAY/2018	EXPIRES 05/18/2018 SIZE 375.0				0	(14,408)	
		74.000						
KCN8COS	COFFEE 'C' FUTURE FOODSTUFF 19/JUL/2018	EXPIRES 07/19/2018 SIZE 375.0				0	58,434	
		17.000						
KCH8COS	COFFEE 'C' FUTURE FOODSTUFF 19/MAR/2018	EXPIRES 03/19/2018 SIZE 375.0				0	746	
		12.000						
HGZ8COS	COPPER FUTURE BASE METAL 27/DEC/2018 HGZ	EXPIRES 12/27/2018 SIZE 250.0				0	143,281	
		72.000						
HGN8COM	COPPER FUTURE BASE METAL 27/JUL/2018 HGN	EXPIRES 07/27/2018 SIZE 250.0				0	(20,374)	
		7.000						
HGN8COS	COPPER FUTURE BASE METAL 27/JUL/2018 HGN	EXPIRES 07/27/2018 SIZE 250.0				0	4,609	
		5.000						
HGK8COS	COPPER FUTURE BASE METAL 29/MAY/2018 HGK	EXPIRES 05/29/2018 SIZE 250.0				0	263,217	
		293.000						
JPMorgan Investor Services			J.P.Morgan					

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 70 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018		
			BASE CURRENCY: USD					
	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT				COST OF ACQUISITION	PROCEEDS FROM DISPOSITION	
C0N9COM	CORN FUTURE CORN 12/JUL/2019 C N9 COMDTY	EXPIRES 07/12/2019 SIZE 15.000	50.0			0	4,724	
C0Z9COS	CORN FUTURE CORN 13/DEC/2019 C Z9 COMDTY	EXPIRES 12/13/2019 SIZE 15.000	50.0			0	(1,606)	
C0N8COS	CORN FUTURE CORN 13/JUL/2018 C N8 COMDTY	EXPIRES 07/13/2018 SIZE 48.000	50.0			0	(50,046)	
C0Z8COS	CORN FUTURE CORN 14/DEC/2018 C Z8 COMDTY	EXPIRES 12/14/2018 SIZE 32.000	50.0			0	(2,574)	
C0H9COM	CORN FUTURE CORN 14/MAR/2019 C H9 COMDTY	EXPIRES 03/14/2019 SIZE 120.000	50.0			0	41,265	
C0K8COM	CORN 14/MAY/2018 C K8 COMDTY	EXPIRES 05/14/2018 SIZE 149.000	50.0			0	57,453	
CTZ8COM	COTTON NO.2 FUTR FIBERS 06/DEC/2018 CTZ8	EXPIRES 12/06/2018 SIZE 43.000	500.0			0	34,568	
CTH8COS	COTTON NO.2 FUTR FIBERS 07/MAR/2018 CTH8	EXPIRES 03/07/2018 SIZE 108.000	500.0			0	20,919	
CTK8COS	COTTON NO.2 FUTR FIBERS 08/MAY/2018 CTK8	EXPIRES 05/08/2018 SIZE 1.000	500.0			0	295	
CTN8COM	COTTON NO.2 FUTR FIBERS 09/JUL/2018 CTN8	EXPIRES 07/09/2018 SIZE 27.000	500.0			0	50,522	
VGM8IDX	EURO STOXX 50 EQUITY INDEX 15/JUN/2018 V	EXPIRES 06/15/2018 SIZE 9.000	10.0			0	14,740	
RXZ8COS	EURO-BUND FUTURE BOND 06/DEC/2018 RXZ8 C	EXPIRES 12/06/2018 SIZE 37.000	100,000.0			0	(30,987)	
RXU8COS	EURO-BUND FUTURE BOND 06/SEP/2018 RXU8 C	EXPIRES 09/06/2018 SIZE 35.000	100,000.0			0	(34,365)	
RXM8COM	EURO-BUND FUTURE BOND 07/JUN/2018 RXM8 C	EXPIRES 06/07/2018 SIZE 42.000	100,000.0			0	(23,021)	
RXM8COS	EURO-BUND FUTURE BOND 07/JUN/2018 RXM8 C	EXPIRES 06/07/2018 SIZE 21.000	100,000.0			0	(59,484)	
RXH8COM	EURO-BUND FUTURE BOND 08/MAR/2018 RXH8 C	EXPIRES 03/08/2018 SIZE 40.000	100,000.0			0	(94,845)	
JPMorgan Investor Services			J.P.Morgan					

IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION		PROCEEDS FROM DISPOSITION	
		SHARES / PAR					
RXH8COS	EURO-BUND FUTURE BOND 08/MAR/2018 RXH8 C	EXPIRES 03/08/2018	SIZE 40.000	100,000.0	0	22,025	
OATZ8CM	EURO-OAT FUTURE BOND 06/DEC/2018 OATZ8 C	EXPIRES 12/06/2018	SIZE 31.000	100,000.0	0	28,036	
OATU8CM	EURO-OAT FUTURE BOND 06/SEP/2018 OATU8 C	EXPIRES 09/06/2018	SIZE 30.000	100,000.0	0	(67,306)	
OATM8CM	EURO-OAT FUTURE BOND 07/JUN/2018 OATM8 C	EXPIRES 06/07/2018	SIZE 29.000	100,000.0	0	(119,220)	
Z0M8IDX	FTSE 100 IDX FUT EQUITY INDEX 15/JUN/201	EXPIRES 06/15/2018	SIZE 5.000	10.0	0	41,018	
STM8IDX	FTSE/MIB IDX FUT EQUITY INDEX 15/JUN/201	EXPIRES 06/15/2018	SIZE 1.000	5.0	0	(854)	
E0M8IDX	FUTURE AEX INDEX EQUITY INDEX 15/JUN/201	EXPIRES 06/15/2018	SIZE 2.000	200.0	0	1,924	
XBH8COM	GASOLINE RBOB FUT REFINED PRODUCTS 28/FE	EXPIRES 02/28/2018	SIZE 243.000	420.0	0	354,917	
XBN8COM	GASOLINE RBOB FUT REFINED PRODUCTS 29/JU	EXPIRES 06/29/2018	SIZE 86.000	420.0	0	114,611	
XBJ8COS	GASOLINE RBOB FUT REFINED PRODUCTS 29/MA	EXPIRES 03/29/2018	SIZE 6.000	420.0	0	(26,133)	
XBK8COS	GASOLINE RBOB FUT REFINED PRODUCTS 30/AP	EXPIRES 04/30/2018	SIZE 73.000	420.0	0	(35,413)	
XBU8COM	GASOLINE RBOB FUT REFINED PRODUCTS 31/AU	EXPIRES 08/31/2018	SIZE 91.000	420.0	0	(391,621)	
XBQ8COM	GASOLINE RBOB FUT REFINED PRODUCTS 31/JU	EXPIRES 07/31/2018	SIZE 8.000	420.0	0	21,469	
ZAK8COS	GLOBEX NATURL GAS NATURAL GAS 25/APR/201	EXPIRES 04/25/2018	SIZE 43.000	10,000.0	0	(28,650)	
ZAJ8COS	GLOBEX NATURL GAS NATURAL GAS 26/MAR/201	EXPIRES 03/26/2018	SIZE 61.000	10,000.0	0	2,616	
GCJ8COM	GOLD 100 OZ FUTR PRECIOUS METAL 26/APR/2	EXPIRES 04/26/2018	SIZE 102.000	100.0	0	(24,339)	

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			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR			PROCEEDS FROM DISPOSITION	
GCJ8COS	GOLD 100 OZ FUTR PRECIOUS METAL 26/APR/2	EXPIRES 04/26/2018	SIZE 100.0			0	177,224
			387.000				
HIM8IDX	HANG SENG IDX FUT EQUITY INDEX 28/JUN/20	EXPIRES 06/28/2018	SIZE 50.0			0	(7,161)
			1.000				
NDH18CO	HENRY LD1 FIX FUT NATURAL GAS 26/FEB/201	EXPIRES 02/26/2018	SIZE 2,500.0			0	4,544
			8.000				
NDJ18CS	HENRY LD1 FIX FUT NATURAL GAS 27/MAR/201	EXPIRES 03/27/2018	SIZE 2,500.0			0	(4,058)
			48.000				
HRTM0CO	HSTN V. WTI TRD M CRUDE OIL 22/MAY/2020	EXPIRES 05/22/2020	SIZE 1,000.0			0	(255)
			1.000				
HRTK1CO	HSTN V. WTI TRD M CRUDE OIL 23/APR/2021	EXPIRES 04/23/2021	SIZE 1,000.0			0	(155)
			1.000				
HRTQ1CO	HSTN V. WTI TRD M CRUDE OIL 23/JUL/2021	EXPIRES 07/23/2021	SIZE 1,000.0			0	(155)
			1.000				
HRTZ8CO	HSTN V. WTI TRD M CRUDE OIL 23/NOV/2018	EXPIRES 11/23/2018	SIZE 1,000.0			0	(8,946)
			10.000				
HRTX0CO	HSTN V. WTI TRD M CRUDE OIL 23/OCT/2020	EXPIRES 10/23/2020	SIZE 1,000.0			0	(255)
			1.000				
HRTK0CO	HSTN V. WTI TRD M CRUDE OIL 24/APR/2020	EXPIRES 04/24/2020	SIZE 1,000.0			0	(255)
			1.000				
HRTU8CO	HSTN V. WTI TRD M CRUDE OIL 24/AUG/2018	EXPIRES 08/24/2018	SIZE 1,000.0			0	(8,946)
			10.000				
HRTF0CO	HSTN V. WTI TRD M CRUDE OIL 24/DEC/2019	EXPIRES 12/24/2019	SIZE 1,000.0			0	(255)
			1.000				
HRTF1CO	HSTN V. WTI TRD M CRUDE OIL 24/DEC/2020	EXPIRES 12/24/2020	SIZE 1,000.0			0	(155)
			1.000				
HRTG0CO	HSTN V. WTI TRD M CRUDE OIL 24/JAN/2020	EXPIRES 01/24/2020	SIZE 1,000.0			0	(255)
			1.000				
HRTQ0CO	HSTN V. WTI TRD M CRUDE OIL 24/JUL/2020	EXPIRES 07/24/2020	SIZE 1,000.0			0	(255)
			1.000				
HRTZ1CO	HSTN V. WTI TRD M CRUDE OIL 24/NOV/2021	EXPIRES 11/24/2021	SIZE 1,000.0			0	(155)
			1.000				
JPMorgan Investor Services			J.P.Morgan				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 73 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018		
			BASE CURRENCY: USD					
	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT				COST OF ACQUISITION	PROCEEDS FROM DISPOSITION	
HRTV1C0	HSTN V. WTI TRD M CRUDE OIL 24/SEP/2021	EXPIRES 09/24/2021	SIZE	1,000.0		0	(155)	
				1.000				
HRTU0C0	HSTN V. WTI TRD M CRUDE OIL 25/AUG/2020	EXPIRES 08/25/2020	SIZE	1,000.0		0	(255)	
				1.000				
HRTU1C0	HSTN V. WTI TRD M CRUDE OIL 25/AUG/2021	EXPIRES 08/25/2021	SIZE	1,000.0		0	(155)	
				1.000				
HRTH0C0	HSTN V. WTI TRD M CRUDE OIL 25/FEB/2020	EXPIRES 02/25/2020	SIZE	1,000.0		0	(255)	
				1.000				
HRTH1C0	HSTN V. WTI TRD M CRUDE OIL 25/FEB/2021	EXPIRES 02/25/2021	SIZE	1,000.0		0	(155)	
				1.000				
HRTG1C0	HSTN V. WTI TRD M CRUDE OIL 25/JAN/2021	EXPIRES 01/25/2021	SIZE	1,000.0		0	(155)	
				1.000				
HRTQ8C0	HSTN V. WTI TRD M CRUDE OIL 25/JUL/2018	EXPIRES 07/25/2018	SIZE	1,000.0		0	(8,946)	
				10.000				
HRTN8C0	HSTN V. WTI TRD M CRUDE OIL 25/JUN/2018	EXPIRES 06/25/2018	SIZE	1,000.0		0	(8,946)	
				10.000				
HRTN0C0	HSTN V. WTI TRD M CRUDE OIL 25/JUN/2020	EXPIRES 06/25/2020	SIZE	1,000.0		0	(255)	
				1.000				
HRTN1C0	HSTN V. WTI TRD M CRUDE OIL 25/JUN/2021	EXPIRES 06/25/2021	SIZE	1,000.0		0	(155)	
				1.000				
HRTJ0C0	HSTN V. WTI TRD M CRUDE OIL 25/MAR/2020	EXPIRES 03/25/2020	SIZE	1,000.0		0	(255)	
				1.000				
HRTJ1C0	HSTN V. WTI TRD M CRUDE OIL 25/MAR/2021	EXPIRES 03/25/2021	SIZE	1,000.0		0	(155)	
				1.000				
HRTM1C0	HSTN V. WTI TRD M CRUDE OIL 25/MAY/2021	EXPIRES 05/25/2021	SIZE	1,000.0		0	(155)	
				1.000				
HRTZ0C0	HSTN V. WTI TRD M CRUDE OIL 25/NOV/2020	EXPIRES 11/25/2020	SIZE	1,000.0		0	(255)	
				1.000				
HRTX8C0	HSTN V. WTI TRD M CRUDE OIL 25/OCT/2018	EXPIRES 10/25/2018	SIZE	1,000.0		0	(8,946)	
				10.000				
HRTX1C0	HSTN V. WTI TRD M CRUDE OIL 25/OCT/2021	EXPIRES 10/25/2021	SIZE	1,000.0		0	(155)	
				1.000				

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 74 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018		
			BASE CURRENCY: USD					
	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT				COST OF ACQUISITION	PROCEEDS FROM DISPOSITION	
HRTV8CO	HSTN V. WTI TRD M CRUDE OIL 25/SEP/2018	EXPIRES 09/25/2018 SIZE 10.000	1,000.0			0	(8,946)	
HRTV0CO	HSTN V. WTI TRD M CRUDE OIL 25/SEP/2020	EXPIRES 09/25/2020 SIZE 1.000	1,000.0			0	(255)	
IBM8IDX	IBEX 35 INDX FUTR EQUITY INDEX 15/JUN/20	EXPIRES 06/15/2018 SIZE 1.000	10.0			0	(3,272)	
IBV8IDX	IBEX 35 INDX FUTR EQUITY INDEX 19/OCT/20	EXPIRES 10/19/2018 SIZE 1.000	10.0			0	(5,632)	
KWN8COS	KC HRW WHEAT FUT WHEAT 13/JUL/2018 KWN8	EXPIRES 07/13/2018 SIZE 8.000	50.0			0	(8,277)	
KWH8COS	KC HRW WHEAT FUT WHEAT 14/MAR/2018 KWH8	EXPIRES 03/14/2018 SIZE 31.000	50.0			0	(41,342)	
KWK8COS	KC HRW WHEAT FUT WHEAT 14/MAY/2018 KWK8	EXPIRES 05/14/2018 SIZE 23.000	50.0			0	(8,264)	
LHV8COM	LEAN HOGS FUTURE LIVESTOCK 12/OCT/2018 L	EXPIRES 10/12/2018 SIZE 61.000	400.0			0	(8,283)	
LHJ8COS	LEAN HOGS FUTURE LIVESTOCK 13/APR/2018 L	EXPIRES 04/13/2018 SIZE 223.000	400.0			0	6,710	
LCM8COM	LIVE CATTLE FUTR LIVESTOCK 29/JUN/2018 L	EXPIRES 06/29/2018 SIZE 3.000	400.0			0	3,742	
LCJ8COS	LIVE CATTLE FUTR LIVESTOCK 30/APR/2018 L	EXPIRES 04/30/2018 SIZE 378.000	400.0			0	(68,491)	
LCV8COM	LIVE CATTLE FUTR LIVESTOCK 31/OCT/2018 L	EXPIRES 10/31/2018 SIZE 58.000	400.0			0	39,979	
LPJ8COM	LME COPPER FUTURE FUTURE APR8 16/APR/201	EXPIRES 04/16/2018 SIZE 308.000	25.0			0	0	
LPZ8COM	LME COPPER FUTURE FUTURE DEC8 17/DEC/201	EXPIRES 12/17/2018 SIZE 22.000	25.0			0	(78,891)	
LPZ8COS	LME COPPER FUTURE FUTURE DEC8 17/DEC/201	EXPIRES 12/17/2018 SIZE 11.000	25.0			0	(25,452)	
LPH8COM	LME COPPER FUTURE FUTURE MAR8 19/MAR/201	EXPIRES 03/19/2018 SIZE 372.000	25.0			0	0	

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT		COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
LPK8COM	LME COPPER FUTURE FUTURE MAY8 15/MAY/201	EXPIRES 05/15/2018 SIZE	25.0	0	(349,297)
		67.000			
LLJ8COM	LME LEAD FUTURE BASE METAL 16/APR/2018 L	EXPIRES 04/16/2018 SIZE	25.0	0	0
		156.000			
LLN8COM	LME LEAD FUTURE BASE METAL 16/JUL/2018 L	EXPIRES 07/16/2018 SIZE	25.0	0	(30,543)
		11.000			
LLH8COM	LME LEAD FUTURE BASE METAL 19/MAR/2018 L	EXPIRES 03/19/2018 SIZE	25.0	0	0
		188.000			
LNK8COM	LME NICKEL FUTURE BASE METAL 14/MAY/2018	EXPIRES 05/14/2018 SIZE	6.0	0	161,179
		141.000			
LNK8COS	LME NICKEL FUTURE BASE METAL 14/MAY/2018	EXPIRES 05/14/2018 SIZE	6.0	0	(155,145)
		42.000			
LNJ8COM	LME NICKEL FUTURE BASE METAL 16/APR/2018	EXPIRES 04/16/2018 SIZE	6.0	0	0
		112.000			
LNN8COM	LME NICKEL FUTURE BASE METAL 16/JUL/2018	EXPIRES 07/16/2018 SIZE	6.0	0	9,918
		3.000			
LNZ8COM	LME NICKEL FUTURE BASE METAL 19/DEC/2018	EXPIRES 12/19/2018 SIZE	6.0	0	0
		272.000			
LAK18CO	LME PRI ALUM FUTR BASE METAL 14/MAY/2018	EXPIRES 05/14/2018 SIZE	25.0	0	(1,799)
		10.000			
LAN8COS	LME PRI ALUM FUTR BASE METAL 16/JUL/2018	EXPIRES 07/16/2018 SIZE	25.0	0	41,002
		22.000			
LAJ8COM	LME PRI ALUM FUTR FUTURE APR8 16/APR/201	EXPIRES 04/16/2018 SIZE	25.0	0	0
		788.000			
LAK8COM	LME PRI ALUM FUTR FUTURE MAY8 14/MAY/201	EXPIRES 05/14/2018 SIZE	25.0	0	(77,169)
		742.000			
LAK8COS	LME PRI ALUM FUTR FUTURE MAY8 14/MAY/201	EXPIRES 05/14/2018 SIZE	25.0	0	77,169
		246.000			
LXK8COS	LME ZINC FUTURE BASE METAL 14/MAY/2018 L	EXPIRES 05/14/2018 SIZE	25.0	0	(79,421)
		121.000			
LXJ8COM	LME ZINC FUTURE BASE METAL 16/APR/2018 L	EXPIRES 04/16/2018 SIZE	25.0	0	0
		196.000			

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
LXN8COM	LME ZINC FUTURE BASE METAL 16/JUL/2018 L	EXPIRES 07/16/2018 SIZE 25.0 109.000	0	27,116
LXZ8COM	LME ZINC FUTURE BASE METAL 19/DEC/2018 L	EXPIRES 12/19/2018 SIZE 25.0 228.000	0	0
G0U8C0S	LONG GILT FUTURE BOND 26/SEP/2018 G U8 C	EXPIRES 09/26/2018 SIZE 100,000.0 34.000	0	(94,202)
G0Z8C0S	LONG GILT FUTURE BOND 27/DEC/2018 G Z8 C	EXPIRES 12/27/2018 SIZE 100,000.0 34.000	0	(12,208)
G0M8C0S	LONG GILT FUTURE BOND 27/JUN/2018 G M8 C	EXPIRES 06/27/2018 SIZE 100,000.0 34.000	0	(80,044)
QSK8C0S	LOW SU GASOIL G REFINED PRODUCTS 10/MAY/	EXPIRES 05/10/2018 SIZE 100.0 23.000	0	42,371
QSJ8COM	LOW SU GASOIL G REFINED PRODUCTS 12/APR/	EXPIRES 04/12/2018 SIZE 100.0 248.000	0	(589,412)
QSJ8C0S	LOW SU GASOIL G REFINED PRODUCTS 12/APR/	EXPIRES 04/12/2018 SIZE 100.0 124.000	0	329,636
QSN8COM	LOW SU GASOIL G REFINED PRODUCTS 12/JUL/	EXPIRES 07/12/2018 SIZE 100.0 14.000	0	(17,000)
QSM8COM	LOW SU GASOIL G REFINED PRODUCTS 12/JUN/	EXPIRES 06/12/2018 SIZE 100.0 8.000	0	12,577
QSH8COM	LOW SU GASOIL G REFINED PRODUCTS 12/MAR/	EXPIRES 03/12/2018 SIZE 100.0 311.000	0	40,411
QSU8C0S	LOW SU GASOIL G REFINED PRODUCTS 12/SEP/	EXPIRES 09/12/2018 SIZE 100.0 11.000	0	8,552
NGJ8COM	NATURAL GAS FUTR FUTURE APR18 27/MAR/201	EXPIRES 03/27/2018 SIZE 10,000.0 302.000	0	(231,791)
NGZ8COM	NATURAL GAS FUTR FUTURE DEC18 29/NOV/201	EXPIRES 11/29/2018 SIZE 10,000.0 489.000	0	(250,784)
NGH8C0S	NATURAL GAS FUTR FUTURE MAR18 26/FEB/201	EXPIRES 02/26/2018 SIZE 10,000.0 551.000	0	1,244,886
NGK8COM	NATURAL GAS FUTR FUTURE MAY18 26/APR/201	EXPIRES 04/26/2018 SIZE 10,000.0 14.000	0	(21,797)

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
NGK8COS	NATURAL GAS FUTR FUTURE MAY18 26/APR/201	EXPIRES 04/26/2018 SIZE 10,000.0	0	(4,710)
NGN18CM	NATURAL GAS FUTR NATURAL GAS 27/JUN/2018	EXPIRES 06/27/2018 SIZE 10,000.0	0	(7,545)
NGN18CO	NATURAL GAS FUTR NATURAL GAS 27/JUN/2018	EXPIRES 06/27/2018 SIZE 10,000.0	0	(23,326)
NGN8COM	NATURAL GAS FUTR NATURAL GAS 27/JUN/2018	EXPIRES 06/27/2018 SIZE 10,000.0	0	(2,470)
NGN8COS	NATURAL GAS FUTR NATURAL GAS 27/JUN/2018	EXPIRES 06/27/2018 SIZE 10,000.0	0	(9,705)
NGJ18CO	NATURAL GAS FUTR NATURAL GAS 27/MAR/2018	EXPIRES 03/27/2018 SIZE 10,000.0	0	(669)
NRH18CO	NATURAL GAS SWAP NATURAL GAS 26/FEB/2018	EXPIRES 02/26/2018 SIZE 2,500.0	0	(52,527)
NRG8COS	NATURAL GAS SWAP NATURAL GAS 29/JAN/2018	EXPIRES 01/29/2018 SIZE 2,500.0	0	(48,198)
HOH8COS	NY HARB ULSD FUT REFINED PRODUCTS 28/FEB	EXPIRES 02/28/2018 SIZE 420.0	0	463,734
HON8COM	NY HARB ULSD FUT REFINED PRODUCTS 29/JUN	EXPIRES 06/29/2018 SIZE 420.0	0	(22,060)
HOJ8COS	NY HARB ULSD FUT REFINED PRODUCTS 29/MAR	EXPIRES 03/29/2018 SIZE 420.0	0	(38,551)
QCM8IDX	OMXS30 IND FUTURE EQUITY INDEX 15/JUN/20	EXPIRES 06/15/2018 SIZE 100.0	0	(1,198)
QCV8IDX	OMXS30 IND FUTURE EQUITY INDEX 19/OCT/20	EXPIRES 10/19/2018 SIZE 100.0	0	(4,646)
PTM8IDX	S&P/TSX 60 IX FUT EQUITY INDEX 14/JUN/20	EXPIRES 06/14/2018 SIZE 200.0	0	40,878
PTZ8IDX	S&P/TSX 60 IX FUT EQUITY INDEX 20/DEC/20	EXPIRES 12/20/2018 SIZE 200.0	0	(58,452)
PTU8IDX	S&P/TSX 60 IX FUT EQUITY INDEX 20/SEP/20	EXPIRES 09/20/2018 SIZE 200.0	0	(849)

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT		COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
ESM8IDX	S&P500 EMINI FUT EQUITY INDEX 15/JUN/201	EXPIRES 06/15/2018	SIZE 50.0	0	2,731,293
			823.000		
ESZ8IDX	S&P500 EMINI FUT EQUITY INDEX 21/DEC/201	EXPIRES 12/21/2018	SIZE 50.0	0	(11,968,351)
			957.000		
ESU8IDX	S&P500 EMINI FUT EQUITY INDEX 21/SEP/201	EXPIRES 09/21/2018	SIZE 50.0	0	4,661,084
			937.000		
SIK8COM	SILVER FUTURE PRECIOUS METAL 29/MAY/2018	EXPIRES 05/29/2018	SIZE 5,000.0	0	(32,476)
			46.000		
SIK8COS	SILVER FUTURE PRECIOUS METAL 29/MAY/2018	EXPIRES 05/29/2018	SIZE 5,000.0	0	7,341
			7.000		
S0N8COM	SOYBEAN FUTURE SOY 13/JUL/2018 S N8 COMD	EXPIRES 07/13/2018	SIZE 50.0	0	120,017
			82.000		
S0N8COS	SOYBEAN FUTURE SOY 13/JUL/2018 S N8 COMD	EXPIRES 07/13/2018	SIZE 50.0	0	(38,586)
			37.000		
S0K8COM	SOYBEAN FUTURE SOY 14/MAY/2018 S K8 COMD	EXPIRES 05/14/2018	SIZE 50.0	0	632,212
			239.000		
S0X8COM	SOYBEAN FUTURE SOY 14/NOV/2018 S X8 COMD	EXPIRES 11/14/2018	SIZE 50.0	0	14,495
			45.000		
SMK8COS	SOYBEAN MEAL FUTR SOY 14/MAY/2018 SMK8 C	EXPIRES 05/14/2018	SIZE 100.0	0	(146,778)
			63.000		
BOH8COM	SOYBEAN OIL FUTR SOY 14/MAR/2018 BOH8 CO	EXPIRES 03/14/2018	SIZE 600.0	0	(5,954)
			32.000		
BOK8COS	SOYBEAN OIL FUTR SOY 14/MAY/2018 BOK8 CO	EXPIRES 05/14/2018	SIZE 600.0	0	15,419
			193.000		
XPM8IDX	SPI 200 FUTURES EQUITY INDEX 21/JUN/2018	EXPIRES 06/21/2018	SIZE 25.0	0	5,545
			2.000		
SBV8COM	SUGAR #11 (WORLD) FOODSTUFF 28/SEP/2018	EXPIRES 09/28/2018	SIZE 1,120.0	0	(122,948)
			314.000		
SBN8COS	SUGAR #11 (WORLD) FOODSTUFF 29/JUN/2018	EXPIRES 06/29/2018	SIZE 1,120.0	0	67,415
			148.000		
SBK8COM	SUGAR #11 (WORLD) FOODSTUFF 30/APR/2018	EXPIRES 04/30/2018	SIZE 1,120.0	0	(104,180)
			511.000		

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IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION
TPM8IDX	TOPIX INDX FUTR EQUITY INDEX 07/JUN/2018		EXPIRES 06/07/2018	SIZE	10,000.0	0		36,753
					5.000			
USZ8COM	US LONG BOND(CBT) BOND 19/DEC/2018 USZ8		EXPIRES 12/19/2018	SIZE	100,000.0	0		(5,714,762)
					2,453.000			
USZ8COS	US LONG BOND(CBT) BOND 19/DEC/2018 USZ8		EXPIRES 12/19/2018	SIZE	100,000.0	0		(841,268)
					3,021.000			
USU8COM	US LONG BOND(CBT) BOND 19/SEP/2018 USU8		EXPIRES 09/19/2018	SIZE	100,000.0	0		3,200,347
					2,211.000			
USU8COS	US LONG BOND(CBT) BOND 19/SEP/2018 USU8		EXPIRES 09/19/2018	SIZE	100,000.0	0		(3,039,756)
					997.000			
USM8COM	US LONG BOND(CBT) BOND 20/JUN/2018 USM8		EXPIRES 06/20/2018	SIZE	100,000.0	0		29,369
					2,536.000			
USM8COS	US LONG BOND(CBT) BOND 20/JUN/2018 USM8		EXPIRES 06/20/2018	SIZE	100,000.0	0		634,503
					958.000			
WNZ8COM	US ULTRA BOND CBT BOND 19/DEC/2018 WNZ8		EXPIRES 12/19/2018	SIZE	100,000.0	0		(22,239,593)
					3,782.000			
WNZ8COS	US ULTRA BOND CBT BOND 19/DEC/2018 WNZ8		EXPIRES 12/19/2018	SIZE	100,000.0	0		5,522,236
					2,111.000			
WNU8COM	US ULTRA BOND CBT BOND 19/SEP/2018 WNU8		EXPIRES 09/19/2018	SIZE	100,000.0	0		8,824,222
					2,962.000			
WNU8COS	US ULTRA BOND CBT BOND 19/SEP/2018 WNU8		EXPIRES 09/19/2018	SIZE	100,000.0	0		(1,365,800)
					2,018.000			
WNM8COM	US ULTRA BOND CBT BOND 20/JUN/2018 WNM8		EXPIRES 06/20/2018	SIZE	100,000.0	0		1,512,177
					2,991.000			
WNM8COS	US ULTRA BOND CBT BOND 20/JUN/2018 WNM8		EXPIRES 06/20/2018	SIZE	100,000.0	0		(3,439,998)
					2,214.000			
TYZ8COM	US 10YR NOTE (CBT) BOND 19/DEC/2018 TYZ8		EXPIRES 12/19/2018	SIZE	100,000.0	0		(1,630,794)
					2,180.000			
TYZ8COS	US 10YR NOTE (CBT) BOND 19/DEC/2018 TYZ8		EXPIRES 12/19/2018	SIZE	100,000.0	0		5,856,224
					7,493.000			
TYU8COM	US 10YR NOTE (CBT) BOND 19/SEP/2018 TYU8		EXPIRES 09/19/2018	SIZE	100,000.0	0		1,871,322
					2,597.000			
JPMorgan Investor Services			J.P.Morgan					

IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
TYU8COS	US 10YR NOTE (CBT) BOND 19/SEP/2018 TYU8	EXPIRES 09/19/2018	SIZE 100,000.0	0	(4,849,928)
			6,366.000		
TYM8COM	US 10YR NOTE (CBT) BOND 20/JUN/2018 TYM8	EXPIRES 06/20/2018	SIZE 100,000.0	0	(817,140)
			3,593.000		
TYM8COS	US 10YR NOTE (CBT) BOND 20/JUN/2018 TYM8	EXPIRES 06/20/2018	SIZE 100,000.0	0	2,348,341
			5,677.000		
UXYZ8CM	US 10YR ULTRA FUT BOND 19/DEC/2018 UXYZ8	EXPIRES 12/19/2018	SIZE 100,000.0	0	2,042,177
			2,332.000		
UXYZ8CO	US 10YR ULTRA FUT BOND 19/DEC/2018 UXYZ8	EXPIRES 12/19/2018	SIZE 100,000.0	0	3,468,627
			5,927.000		
UXYU8CM	US 10YR ULTRA FUT BOND 19/SEP/2018 UXYU8	EXPIRES 09/19/2018	SIZE 100,000.0	0	(1,688,567)
			3,111.000		
UXYU8CO	US 10YR ULTRA FUT BOND 19/SEP/2018 UXYU8	EXPIRES 09/19/2018	SIZE 100,000.0	0	833,939
			1,569.000		
UXYM8CM	US 10YR ULTRA FUT BOND 20/JUN/2018 UXYM8	EXPIRES 06/20/2018	SIZE 100,000.0	0	(692,683)
			2,515.000		
UXYM8CO	US 10YR ULTRA FUT BOND 20/JUN/2018 UXYM8	EXPIRES 06/20/2018	SIZE 100,000.0	0	(512,137)
			149.000		
TUU8COM	US 2YR NOTE (CBT) BOND 28/SEP/2018 TUU8	EXPIRES 09/28/2018	SIZE 200,000.0	0	(190,022)
			1,645.000		
TUU8COS	US 2YR NOTE (CBT) BOND 28/SEP/2018 TUU8	EXPIRES 09/28/2018	SIZE 200,000.0	0	66,715
			681.000		
TUM8COM	US 2YR NOTE (CBT) BOND 29/JUN/2018 TUM8	EXPIRES 06/29/2018	SIZE 200,000.0	0	(366,243)
			1,842.000		
TUM8COS	US 2YR NOTE (CBT) BOND 29/JUN/2018 TUM8	EXPIRES 06/29/2018	SIZE 200,000.0	0	352,530
			1,132.000		
TUZ8COM	US 2YR NOTE (CBT) BOND 31/DEC/2018 TUZ8	EXPIRES 12/31/2018	SIZE 200,000.0	0	(778,830)
			3,618.000		
TUZ8COS	US 2YR NOTE (CBT) BOND 31/DEC/2018 TUZ8	EXPIRES 12/31/2018	SIZE 200,000.0	0	29,779
			134.000		
FVU8COM	US 5YR NOTE (CBT) BOND 28/SEP/2018 FVU8	EXPIRES 09/28/2018	SIZE 100,000.0	0	449,445
			3,855.000		

IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION		PROCEEDS FROM DISPOSITION	
		SHARES / PAR					
FVU8COS	US 5YR NOTE (CBT) BOND 28/SEP/2018 FVU8	EXPIRES 09/28/2018	SIZE 100,000.0	0		(252,708)	
		4,912.000					
FVM8COM	US 5YR NOTE (CBT) BOND 29/JUN/2018 FVM8	EXPIRES 06/29/2018	SIZE 100,000.0	0		(1,221,843)	
		4,104.000					
FVM8COS	US 5YR NOTE (CBT) BOND 29/JUN/2018 FVM8	EXPIRES 06/29/2018	SIZE 100,000.0	0		(211,842)	
		2,483.000					
FVZ8COM	US 5YR NOTE (CBT) BOND 31/DEC/2018 FVZ8	EXPIRES 12/31/2018	SIZE 100,000.0	0		(204,734)	
		3,362.000					
FVZ8COS	US 5YR NOTE (CBT) BOND 31/DEC/2018 FVZ8	EXPIRES 12/31/2018	SIZE 100,000.0	0		3,437,385	
		10,051.000					
W0N8COM	WHEAT FUTURE(CBT) WHEAT 13/JUL/2018 W N8	EXPIRES 07/13/2018	SIZE 50.0	0		29,126	
		40.000					
W0K8COM	WHEAT FUTURE(CBT) WHEAT 14/MAY/2018 W K8	EXPIRES 05/14/2018	SIZE 50.0	0		215,456	
		161.000					
QWQ8COM	WHITE SUGAR (ICE) FOODSTUFF 16/JUL/2018	EXPIRES 07/16/2018	SIZE 50.0	0		(6,389)	
		100.000					
ENJ8COM	WTI CRUDE FUTURE CRUDE OIL 19/MAR/2018 E	EXPIRES 03/19/2018	SIZE 1,000.0	0		24,587	
		94.000					
ENJ8COS	WTI CRUDE FUTURE CRUDE OIL 19/MAR/2018 E	EXPIRES 03/19/2018	SIZE 1,000.0	0		70	
		5.000					
CLZ8COM	WTI CRUDE FUTURE CRUDE OIL 19/NOV/2018 C	EXPIRES 11/19/2018	SIZE 1,000.0	0		24,227	
		547.000					
ENU8COM	WTI CRUDE FUTURE CRUDE OIL 20/AUG/2018 E	EXPIRES 08/20/2018	SIZE 1,000.0	0		(78,929)	
		63.000					
CLH8COM	WTI CRUDE FUTURE CRUDE OIL 20/FEB/2018 C	EXPIRES 02/20/2018	SIZE 1,000.0	0		3,863,272	
		1,649.000					
CLH9COS	WTI CRUDE FUTURE CRUDE OIL 20/FEB/2019 C	EXPIRES 02/20/2019	SIZE 1,000.0	0		(17,452)	
		40.000					
CLN8COS	WTI CRUDE FUTURE CRUDE OIL 20/JUN/2018 C	EXPIRES 06/20/2018	SIZE 1,000.0	0		(51,560)	
		24.000					
CLJ8COM	WTI CRUDE FUTURE CRUDE OIL 20/MAR/2018 C	EXPIRES 03/20/2018	SIZE 1,000.0	0		(2,903,196)	
		1,320.000					

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IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION
ENM9COM	WTI CRUDE FUTURE CRUDE OIL 20/MAY/2019 E	EXPIRES 05/20/2019	SIZE	1,000.0		0		(128,832)
		41.000						
CLZ9COM	WTI CRUDE FUTURE CRUDE OIL 20/NOV/2019 C	EXPIRES 11/20/2019	SIZE	1,000.0		0		(766,958)
		1,050.000						
CLG8COS	WTI CRUDE FUTURE CRUDE OIL 22/JAN/2018 C	EXPIRES 01/22/2018	SIZE	1,000.0		0		(4,840)
		1.000						
CLG9COM	WTI CRUDE FUTURE CRUDE OIL 22/JAN/2019 C	EXPIRES 01/22/2019	SIZE	1,000.0		0		23,673
		53.000						
CLX8COM	WTI CRUDE FUTURE CRUDE OIL 22/OCT/2018 C	EXPIRES 10/22/2018	SIZE	1,000.0		0		114,851
		48.000						
CLM0COS	WTI CRUDE FUTURE FUTURE JUN10 20/MAY/202	EXPIRES 05/20/2020	SIZE	1,000.0		0		3,737
		35.000						
FFAU8CO	WTI MIDARG/FIN CS CRUDE OIL 28/SEP/2018	EXPIRES 09/28/2018	SIZE	1,000.0		0		(5,082)
		7.000						
FFAX8CO	WTI MIDARG/FIN CS CRUDE OIL 30/NOV/2018	EXPIRES 11/30/2018	SIZE	1,000.0		0		(5,082)
		7.000						
FFAQ8CO	WTI MIDARG/FIN CS CRUDE OIL 31/AUG/2018	EXPIRES 08/31/2018	SIZE	1,000.0		0		(5,082)
		7.000						
FFAZ8CO	WTI MIDARG/FIN CS CRUDE OIL 31/DEC/2018	EXPIRES 12/31/2018	SIZE	1,000.0		0		(5,082)
		7.000						
FFAN8CO	WTI MIDARG/FIN CS CRUDE OIL 31/JUL/2018	EXPIRES 07/31/2018	SIZE	1,000.0		0		(5,082)
		7.000						
FFAV8CO	WTI MIDARG/FIN CS CRUDE OIL 31/OCT/2018	EXPIRES 10/31/2018	SIZE	1,000.0		0		(5,082)
		7.000						
WOTM0CM	WTI MIDLVSWTI TM CRUDE OIL 22/MAY/2020 W	EXPIRES 05/22/2020	SIZE	1,000.0		0		(100)
WOTK1CM	WTI MIDLVSWTI TM CRUDE OIL 23/APR/2021 W	EXPIRES 04/23/2021	SIZE	1,000.0		0		(100)
WOTQ1CM	WTI MIDLVSWTI TM CRUDE OIL 23/JUL/2021 W	EXPIRES 07/23/2021	SIZE	1,000.0		0		(100)
WOTZ8CO	WTI MIDLVSWTI TM CRUDE OIL 23/NOV/2018 W	EXPIRES 11/23/2018	SIZE	1,000.0		0		(3,294)
		3.000						
JPMorgan Investor Services			J.P.Morgan					

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR										IBM: RETIREMENT PLAN TRUST										PAGE 83 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018																			
										BASE CURRENCY: USD																													
										DESCRIPTION OF INVESTMENT										COST OF ACQUISITION										PROCEEDS FROM DISPOSITION									
IDENTITY OF ISSUE, BORROWER, LESSOR										SHARES / PAR																													
WOTX0CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	23/OCT/2020	W		EXPIRES	10/23/2020	SIZE	1,000.0		0		(100)																						
WOTK0CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	24/APR/2020	W		EXPIRES	04/24/2020	SIZE	1,000.0		0		(100)																						
WOTU8CO	WTI	MIDLVS	WTI	TM	CRUDE	OIL	24/AUG/2018	W		EXPIRES	08/24/2018	SIZE	1,000.0		0		(3,294)																						
										3.000																													
WOTF0CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	24/DEC/2019	W		EXPIRES	12/24/2019	SIZE	1,000.0		0		(100)																						
WOTF1CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	24/DEC/2020	W		EXPIRES	12/24/2020	SIZE	1,000.0		0		(100)																						
WOTG0CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	24/JAN/2020	W		EXPIRES	01/24/2020	SIZE	1,000.0		0		(100)																						
WOTQ0CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	24/JUL/2020	W		EXPIRES	07/24/2020	SIZE	1,000.0		0		(100)																						
WOTZ1CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	24/NOV/2021	W		EXPIRES	11/24/2021	SIZE	1,000.0		0		(100)																						
WOTV1CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	24/SEP/2021	W		EXPIRES	09/24/2021	SIZE	1,000.0		0		(100)																						
WOTU0CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	25/AUG/2020	W		EXPIRES	08/25/2020	SIZE	1,000.0		0		(100)																						
WOTU1CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	25/AUG/2021	W		EXPIRES	08/25/2021	SIZE	1,000.0		0		(100)																						
WOTH0CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	25/FEB/2020	W		EXPIRES	02/25/2020	SIZE	1,000.0		0		(100)																						
WOTH1CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	25/FEB/2021	W		EXPIRES	02/25/2021	SIZE	1,000.0		0		(100)																						
WOTG1CM	WTI	MIDLVS	WTI	TM	CRUDE	OIL	25/JAN/2021	W		EXPIRES	01/25/2021	SIZE	1,000.0		0		(100)																						
WOTQ8CO	WTI	MIDLVS	WTI	TM	CRUDE	OIL	25/JUL/2018	W		EXPIRES	07/25/2018	SIZE	1,000.0		0		(3,294)																						
										3.000																													
WOTN8CO	WTI	MIDLVS	WTI	TM	CRUDE	OIL	25/JUN/2018	W		EXPIRES	06/25/2018	SIZE	1,000.0		0		(3,294)																						
										3.000																													

DESCRIPTION OF INVESTMENT										COST OF	PROCEEDS FROM		
IDENTITY OF ISSUE, BORROWER, LESSOR										ACQUISITION	DISPOSITION		
SHARES / PAR													
WOTN0CM	WTI	MIDLVSWTI	TM	CRUDE OIL	25/JUN/2020	W	EXPIRES	06/25/2020	SIZE	1,000.0	0	(100)	
WOTN1CM	WTI	MIDLVSWTI	TM	CRUDE OIL	25/JUN/2021	W	EXPIRES	06/25/2021	SIZE	1,000.0	0	(100)	
WOTJ0CM	WTI	MIDLVSWTI	TM	CRUDE OIL	25/MAR/2020	W	EXPIRES	03/25/2020	SIZE	1,000.0	0	(100)	
WOTJ1CM	WTI	MIDLVSWTI	TM	CRUDE OIL	25/MAR/2021	W	EXPIRES	03/25/2021	SIZE	1,000.0	0	(100)	
WOTM1CM	WTI	MIDLVSWTI	TM	CRUDE OIL	25/MAY/2021	W	EXPIRES	05/25/2021	SIZE	1,000.0	0	(100)	
WOTZ0CM	WTI	MIDLVSWTI	TM	CRUDE OIL	25/NOV/2020	W	EXPIRES	11/25/2020	SIZE	1,000.0	0	(100)	
WOTX8CO	WTI	MIDLVSWTI	TM	CRUDE OIL	25/OCT/2018	W	EXPIRES	10/25/2018	SIZE	1,000.0	0	(3,294)	
										3.000			
WOTX1CM	WTI	MIDLVSWTI	TM	CRUDE OIL	25/OCT/2021	W	EXPIRES	10/25/2021	SIZE	1,000.0	0	(100)	
WOTV8CO	WTI	MIDLVSWTI	TM	CRUDE OIL	25/SEP/2018	W	EXPIRES	09/25/2018	SIZE	1,000.0	0	(3,294)	
										3.000			
WOTV0CM	WTI	MIDLVSWTI	TM	CRUDE OIL	25/SEP/2020	W	EXPIRES	09/25/2020	SIZE	1,000.0	0	(100)	
EDZ8COS	90DAY	EURO\$	FUTR	INTEREST RATE	17/DEC/20		EXPIRES	12/17/2018	SIZE	2,500.0	0	139,706	
										364.000			
TOTAL FUTURES CONTRACTS											0	(14,063,660)	
WRITTEN OPTIONS													

7D8037F	EUROPEAN-STYLE	NATURAL	GAS	P	2.55	PUT	SCTY	4098846	EX	04/25/2018	10000	38,881	(27,071)
										84.000			
7D1036F	EUROPEAN-STYLE	NATURAL	GAS	P	2.65	PUT	SCTY	4098846	EX	03/26/2018	10000	22,339	(20,269)
										48.000			
7D1037F	EUROPEAN-STYLE	NATURAL	GAS	P	2.70	PUT	SCTY	4098846	EX	03/26/2018	10000	28,594	(31,309)
										48.000			

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			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211360IB	FOREIGN EXCHANGE OPTION - FX	.72	PUT SCTY	EX 09/28/2018	1	77,846	0
			48,030,000.000				
211223IB	FOREIGN EXCHANGE OPTION - FX	1.00	CALL SCTY	EX 07/31/2018	1	144,846	0
			43,760,000.000				
211431IB	FOREIGN EXCHANGE OPTION - FX	1.12	PUT SCTY	EX 11/29/2018	1	199,513	0
			61,640,000.000				
211145IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT SCTY	EX 06/27/2018	1	104,436	0
			60,330,000.000				
211259IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT SCTY	EX 08/16/2018	1	390,011	0
			30,100,000.000				
211268IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT SCTY	EX 09/11/2018	1	390,374	0
			30,120,000.000				
211308IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT SCTY	EX 09/27/2018	1	76,700	0
			60,260,000.000				
211421IB	FOREIGN EXCHANGE OPTION - FX	1.15	PUT SCTY	EX 10/31/2018	1	939,561	0
			60,180,000.000				
211256IB	FOREIGN EXCHANGE OPTION - FX	1.16	PUT SCTY	EX 08/16/2018	1	1,011,876	0
			60,210,000.000				
211128IB	FOREIGN EXCHANGE OPTION - FX	1.17	PUT SCTY	EX 05/31/2018	1	829,021	0
			59,150,000.000				
210791IB	FOREIGN EXCHANGE OPTION - FX	1.21	CALL SCTY	EX 01/25/2018	1	454,198	0
			29,060,000.000				
210796IB	FOREIGN EXCHANGE OPTION - FX	1.21	CALL SCTY	EX 01/26/2018	1	347,140	0
			29,030,000.000				
210804IB	FOREIGN EXCHANGE OPTION - FX	1.21	CALL SCTY	EX 01/25/2018	1	716,044	0
			29,060,000.000				
210811IB	FOREIGN EXCHANGE OPTION - FX	1.21	CALL SCTY	EX 01/26/2018	1	965,298	0
			29,030,000.000				
210801IB	FOREIGN EXCHANGE OPTION - FX	1.22	CALL SCTY	EX 01/26/2018	1	209,318	0
			28,860,000.000				
210802IB	FOREIGN EXCHANGE OPTION - FX	1.22	CALL SCTY	EX 01/26/2018	1	143,081	0
			14,430,000.000				
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FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 86 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR			PROCEEDS FROM DISPOSITION	
211099IB	FOREIGN EXCHANGE OPTION - FX	1.22	PUT SCTY	EX 05/31/2018	1	1,379,909	0
210812IB	FOREIGN EXCHANGE OPTION - FX	1.23	CALL SCTY	EX 01/31/2018	1	492,581	0
210922IB	FOREIGN EXCHANGE OPTION - FX	1.24	CALL SCTY	EX 03/12/2018	1	46,102	0
211354IB	FOREIGN EXCHANGE OPTION - FX	9.62	PUT SCTY	EX 10/02/2018	1	344,961	0
210866IB	FOREIGN EXCHANGE OPTION - FX	9.75	PUT SCTY	EX 02/23/2018	1	132,215	0
210929IB	FOREIGN EXCHANGE OPTION - FX	104.50	PUT SCTY	EX 04/09/2018	1	395,588	0
211071IB	FOREIGN EXCHANGE OPTION - FX	109.00	CALL SCTY	EX 05/22/2018	1	373,229	0
211102IB	FOREIGN EXCHANGE OPTION - FX	109.00	CALL SCTY	EX 05/22/2018	1	411,187	0
211108IB	FOREIGN EXCHANGE OPTION - FX	110.00	CALL SCTY	EX 05/18/2018	1	322,953	0
211113IB	FOREIGN EXCHANGE OPTION - FX	110.00	CALL SCTY	EX 06/07/2018	1	362,314	0
211125IB	FOREIGN EXCHANGE OPTION - FX	110.00	CALL SCTY	EX 06/07/2018	1	73,864	0
211152IB	FOREIGN EXCHANGE OPTION - FX	112.00	CALL SCTY	EX 06/20/2018	1	49,210	0
211276IB	FOREIGN EXCHANGE OPTION - FX	112.50	CALL SCTY	EX 09/13/2018	1	78,728	0
211395IB	FOREIGN EXCHANGE OPTION - FX	114.00	CALL SCTY	EX 10/19/2018	1	48,650	0
211407IB	FOREIGN EXCHANGE OPTION - FX	114.00	CALL SCTY	EX 11/19/2018	1	119,367	0
211249IB	Mortgage Option	95.02	PUT SCTY	EX 10/04/2018	1	3,164	0

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			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR			PROCEEDS FROM DISPOSITION	
211436IB	Mortgage Option	95.30	CALL SCTY	EX 12/06/2018	1	2,227	0
			1,500,000.000				
211429IB	Mortgage Option	96.07	PUT SCTY	EX 12/06/2018	1	2,402	0
			1,500,000.000				
211372IB	Mortgage Option	96.22	PUT SCTY	EX 12/06/2018	1	3,398	(2,813)
			1,500,000.000				
211250IB	Mortgage Option	97.02	CALL SCTY	EX 10/04/2018	1	2,813	0
			1,500,000.000				
210990IB	Mortgage Option	97.13	CALL SCTY	EX 06/06/2018	1	9,180	0
			2,500,000.000				
211297IB	Mortgage Option	97.15	PUT SCTY	EX 12/06/2018	1	4,609	0
			2,000,000.000				
210798IB	Mortgage Option	97.16	PUT SCTY	EX 04/05/2018	1	15,469	0
			4,500,000.000				
211160IB	Mortgage Option	97.17	PUT SCTY	EX 09/06/2018	1	6,719	0
			2,000,000.000				
211373IB	Mortgage Option	97.20	PUT SCTY	EX 11/06/2018	1	2,344	0
			1,500,000.000				
211084IB	Mortgage Option	97.22	PUT SCTY	EX 08/06/2018	1	2,969	0
			1,000,000.000				
210934IB	Mortgage Option	97.26	CALL SCTY	EX 05/07/2018	1	9,863	0
			2,500,000.000				
211416IB	Mortgage Option	97.26	CALL SCTY	EX 11/06/2018	1	3,125	0
			4,000,000.000				
211420IB	Mortgage Option	97.28	CALL SCTY	EX 12/06/2018	1	2,578	0
			1,000,000.000				
211426IB	Mortgage Option	97.29	CALL SCTY	EX 12/06/2018	1	2,461	0
			1,000,000.000				
211062IB	Mortgage Option	97.31	PUT SCTY	EX 07/05/2018	1	3,047	0
			1,500,000.000				
211233IB	Mortgage Option	98.00	PUT SCTY	EX 10/04/2018	1	1,836	(78)
			1,000,000.000				

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			BASE CURRENCY: USD				
			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR			PROCEEDS FROM DISPOSITION	
211238IB	Mortgage Option	98.00	PUT SCTY	EX 10/04/2018	1	2,031	0
			1,000,000.000				
211419IB	Mortgage Option	98.00	CALL SCTY	EX 12/06/2018	1	2,617	0
			1,000,000.000				
211286IB	Mortgage Option	98.02	PUT SCTY	EX 11/06/2018	1	2,285	0
			1,500,000.000				
211048IB	Mortgage Option	98.05	PUT SCTY	EX 07/05/2018	1	6,250	0
			2,500,000.000				
211229IB	Mortgage Option	98.06	PUT SCTY	EX 10/04/2018	1	1,875	0
			1,000,000.000				
211362IB	Mortgage Option	98.07	CALL SCTY	EX 11/06/2018	1	5,215	0
			1,500,000.000				
210986IB	Mortgage Option	98.08	PUT SCTY	EX 06/06/2018	1	5,273	0
			1,500,000.000				
211214IB	Mortgage Option	98.11	CALL SCTY	EX 10/04/2018	1	10,352	0
			5,000,000.000				
211351IB	Mortgage Option	98.11	CALL SCTY	EX 12/06/2018	1	32,422	0
			10,000,000.000				
211225IB	Mortgage Option	98.12	PUT SCTY	EX 10/04/2018	1	1,758	0
			1,000,000.000				
211271IB	Mortgage Option	98.12	PUT SCTY	EX 11/06/2018	1	3,105	0
			1,500,000.000				
211252IB	Mortgage Option	98.14	PUT SCTY	EX 09/06/2018	1	1,992	0
			1,500,000.000				
211021IB	Mortgage Option	98.21	PUT SCTY	EX 07/05/2018	1	9,375	0
			2,500,000.000				
211023IB	Mortgage Option	98.21	PUT SCTY	EX 07/05/2018	1	8,691	0
			2,500,000.000				
210825IB	Mortgage Option	98.29	CALL SCTY	EX 04/05/2018	1	14,941	0
			4,500,000.000				
211381IB	Mortgage Option	99.00	PUT SCTY	EX 12/06/2018	1	2,188	0
			1,000,000.000				
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			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT SHARES / PAR			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211341IB	Mortgage Option	99.01	CALL SCTY	EX 12/06/2018	1	2,695	0
			1,500,000.000				
211301IB	Mortgage Option	99.02	CALL SCTY	EX 12/06/2018	1	7,617	0
			2,500,000.000				
211056IB	Mortgage Option	99.03	CALL SCTY	EX 06/06/2018	1	10,000	0
			4,000,000.000				
211045IB	Mortgage Option	99.04	PUT SCTY	EX 06/06/2018	1	10,020	0
			4,500,000.000				
211357IB	Mortgage Option	99.05	CALL SCTY	EX 12/06/2018	1	3,760	0
			2,500,000.000				
211072IB	Mortgage Option	99.07	CALL SCTY	EX 07/05/2018	1	23,125	0
			8,000,000.000				
211175IB	Mortgage Option	99.07	CALL SCTY	EX 07/05/2018	1	9,688	0
			4,000,000.000				
211217IB	Mortgage Option	99.08	PUT SCTY	EX 09/06/2018	1	7,813	0
			2,000,000.000				
211073IB	Mortgage Option	99.10	CALL SCTY	EX 07/05/2018	1	5,781	0
			2,000,000.000				
211253IB	Mortgage Option	99.14	CALL SCTY	EX 09/06/2018	1	1,465	0
			1,500,000.000				
211261IB	Mortgage Option	99.14	PUT SCTY	EX 09/06/2018	1	5,469	0
			2,000,000.000				
211298IB	Mortgage Option	99.15	CALL SCTY	EX 12/06/2018	1	6,875	(1,094)
			4,000,000.000				
211133IB	Mortgage Option	99.16	PUT SCTY	EX 06/06/2018	1	5,078	0
			2,500,000.000				
211332IB	Mortgage Option	99.16	PUT SCTY	EX 12/06/2018	1	2,344	0
			1,500,000.000				
211438IB	Mortgage Option	99.16	CALL SCTY	EX 12/06/2018	1	16,094	0
			4,000,000.000				
210797IB	Mortgage Option	99.17	CALL SCTY	EX 04/05/2018	1	11,563	0
			4,000,000.000				
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			BASE CURRENCY: USD				

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			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211192IB	Mortgage Option	99.28	CALL SCTY	EX 09/06/2018	1	26,953	0
			10,000,000.000				
211255IB	Mortgage Option	99.28	CALL SCTY	EX 11/06/2018	1	2,813	(117)
			1,500,000.000				
210872IB	Mortgage Option	99.30	CALL SCTY	EX 03/06/2018	1	15,820	0
			7,500,000.000				
210902IB	Mortgage Option	99.30	CALL SCTY	EX 04/05/2018	1	11,758	0
			3,500,000.000				
211061IB	Mortgage Option	99.31	CALL SCTY	EX 07/05/2018	1	2,695	(117)
			1,500,000.000				
211173IB	Mortgage Option	99.31	CALL SCTY	EX 09/06/2018	1	2,930	(234)
			1,500,000.000				
211172IB	Mortgage Option	99.90	CALL SCTY	EX 07/05/2018	1	10,469	0
			4,000,000.000				
211100IB	Mortgage Option	100.00	PUT SCTY	EX 08/06/2018	1	2,031	0
			1,000,000.000				
211142IB	Mortgage Option	100.00	CALL SCTY	EX 09/06/2018	1	5,781	(313)
			2,000,000.000				
211158IB	Mortgage Option	100.00	CALL SCTY	EX 09/06/2018	1	6,641	0
			2,500,000.000				
211234IB	Mortgage Option	100.00	CALL SCTY	EX 10/04/2018	1	1,563	0
			1,000,000.000				
211237IB	Mortgage Option	100.00	CALL SCTY	EX 10/04/2018	1	1,719	0
			1,000,000.000				
211311IB	Mortgage Option	100.00	CALL SCTY	EX 11/06/2018	1	1,875	(156)
			2,000,000.000				
211064IB	Mortgage Option	100.01	CALL SCTY	EX 07/05/2018	1	2,285	(117)
			1,500,000.000				
211262IB	Mortgage Option	100.01	CALL SCTY	EX 11/06/2018	1	2,461	(117)
			1,500,000.000				
211288IB	Mortgage Option	100.02	CALL SCTY	EX 11/06/2018	1	1,465	(117)
			1,500,000.000				
JPMorgan Investor Services			J.P.Morgan				

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			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT SHARES / PAR			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211207IB	Mortgage Option	100.04	CALL SCTY	EX 10/04/2018	1	3,359	0
			2,000,000.000				
211257IB	Mortgage Option	100.04	CALL SCTY	EX 11/06/2018	1	2,578	(117)
			1,500,000.000				
211041IB	Mortgage Option	100.05	CALL SCTY	EX 06/06/2018	1	7,813	0
			4,000,000.000				
211228IB	Mortgage Option	100.06	CALL SCTY	EX 10/04/2018	1	1,406	0
			1,000,000.000				
211260IB	Mortgage Option	100.06	CALL SCTY	EX 11/06/2018	1	2,520	(117)
			1,500,000.000				
211199IB	Mortgage Option	100.07	CALL SCTY	EX 10/04/2018	1	3,906	0
			2,000,000.000				
210987IB	Mortgage Option	100.08	CALL SCTY	EX 06/06/2018	1	3,984	0
			1,500,000.000				
211284IB	Mortgage Option	100.08	CALL SCTY	EX 11/06/2018	1	1,523	(117)
			1,500,000.000				
210927IB	Mortgage Option	100.09	CALL SCTY	EX 04/05/2018	1	6,543	0
			2,500,000.000				
210942IB	Mortgage Option	100.09	CALL SCTY	EX 06/06/2018	1	9,766	(195)
			2,500,000.000				
210850IB	Mortgage Option	100.10	CALL SCTY	EX 03/06/2018	1	7,617	0
			3,000,000.000				
211224IB	Mortgage Option	100.12	CALL SCTY	EX 10/04/2018	1	1,250	0
			1,000,000.000				
211272IB	Mortgage Option	100.12	CALL SCTY	EX 11/06/2018	1	2,109	0
			1,500,000.000				
211274IB	Mortgage Option	100.12	CALL SCTY	EX 11/06/2018	1	1,934	0
			1,500,000.000				
210852IB	Mortgage Option	100.15	CALL SCTY	EX 05/07/2018	1	13,594	(820)
			3,000,000.000				
210857IB	Mortgage Option	100.17	CALL SCTY	EX 05/07/2018	1	14,219	0
			3,500,000.000				
JPMorgan Investor Services			J.P.Morgan				

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			BASE CURRENCY: USD					

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR			IBM: RETIREMENT PLAN TRUST			PAGE 94 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018	
			BASE CURRENCY: USD				
IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
211380IB	Mortgage Option	101.00	CALL SCTY	EX 12/06/2018	1	1,563	0
			1,000,000.000				
210826IB	Mortgage Option	101.07	CALL SCTY	EX 03/06/2018	1	9,844	(352)
			4,500,000.000				
211292IB	Mortgage Option	101.10	CALL SCTY	EX 10/04/2018	1	2,227	0
			1,000,000.000				
211138IB	Mortgage Option	101.13	PUT SCTY	EX 08/06/2018	1	7,813	0
			2,500,000.000				
211331IB	Mortgage Option	101.16	CALL SCTY	EX 12/06/2018	1	2,109	0
			1,500,000.000				
211110IB	Mortgage Option	101.20	CALL SCTY	EX 08/06/2018	1	4,492	0
			2,500,000.000				
211293IB	Mortgage Option	101.20	PUT SCTY	EX 10/04/2018	1	4,297	0
			2,000,000.000				
211167IB	Mortgage Option	101.22	CALL SCTY	EX 09/06/2018	1	5,938	0
			2,000,000.000				
210815IB	Mortgage Option	101.26	CALL SCTY	EX 02/06/2018	1	5,273	0
			7,500,000.000				
211241IB	Mortgage Option	101.26	CALL SCTY	EX 10/04/2018	1	3,828	0
			2,000,000.000				
211244IB	Mortgage Option	101.26	CALL SCTY	EX 10/04/2018	1	3,516	0
			2,000,000.000				
211114IB	Mortgage Option	101.29	CALL SCTY	EX 08/06/2018	1	4,102	0
			2,500,000.000				
210767IB	Mortgage Option	101.30	PUT SCTY	EX 02/06/2018	1	4,238	0
			3,500,000.000				
210778IB	Mortgage Option	102.00	CALL SCTY	EX 03/06/2018	1	10,547	(1,055)
			4,500,000.000				
211101IB	Mortgage Option	102.00	CALL SCTY	EX 08/06/2018	1	1,563	0
			1,000,000.000				
210760IB	Mortgage Option	102.01	PUT SCTY	EX 03/06/2018	1	5,625	0
			4,500,000.000				
JPMorgan Investor Services			J.P.Morgan				

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				BASE CURRENCY: USD							
			DESCRIPTION OF INVESTMENT				COST OF ACQUISITION		PROCEEDS FROM DISPOSITION		
IDENTITY OF ISSUE, BORROWER, LESSOR			SHARES / PAR								
7D6219F	10 YEAR US TREASURY NOTES PU	118.00	PUT	SCTY 4098846	EX 04/20/2018	100000	30,502	(1,075)			
9D3909W	10 YEAR US TREASURY NOTES PU	118.00	PUT	SCTY 4098846	EX 06/22/2018	100000	5,971	(2)			
2E4213F	10 YEAR US TREASURY NOTES PU	118.50	PUT	SCTY 4098846	EX 10/26/2018	100000	4,191	(2)			
9D1017F	10 YEAR US TREASURY NOTES PU	118.50	PUT	SCTY 4098846	EX 06/22/2018	100000	5,004	(2)			
0E1737F	10 YEAR US TREASURY NOTES PU	119.00	PUT	SCTY 4098846	EX 07/27/2018	100000	3,475	(275)			
1E3103W	10 YEAR US TREASURY NOTES PU	119.00	PUT	SCTY 4098846	EX 09/21/2018	100000	14,904	(45)			
2E0923F	10 YEAR US TREASURY NOTES PU	119.00	PUT	SCTY 4098846	EX 10/26/2018	100000	32,797	(19)			
7D9774W	10 YEAR US TREASURY NOTES PU	119.00	PUT	SCTY 4098846	EX 04/20/2018	100000	22,096	(8)			
1E0982W	10 YEAR US TREASURY NOTES PU	119.50	PUT	SCTY 4098846	EX 08/24/2018	100000	36,244	(15)			
7D8423W	10 YEAR US TREASURY NOTES PU	119.50	PUT	SCTY 4098846	EX 05/25/2018	100000	15,243	(7,911)			
6D9284W	10 YEAR US TREASURY NOTES PU	120.00	PUT	SCTY 4098846	EX 03/23/2018	100000	15,836	(9)			
7D0046W	10 YEAR US TREASURY NOTES PU	120.00	PUT	SCTY 4098846	EX 05/25/2018	100000	14,003	(28)			
6D6616F	10 YEAR US TREASURY NOTES PU	121.50	PUT	SCTY 4098846	EX 02/23/2018	100000	26,841	(74)			
210816IB	210817IB	3.77	PUT	SCTY	EX 02/09/2018	1	205,914	0			
7D1405F	8D7122F	2.75	PUT	SCTY 4098846	EX 03/26/2018	10000	67,365	(108,272)			
TOTAL WRITTEN OPTIONS							13,216,356	(212,299)			

IDENTITY OF ISSUE, BORROWER, LESSOR SECURITIES SOLD SHORT -----	DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
OPBCUSSST CASH COLLATERAL		880,000	(880,000)
	880,000.000		
CCBCYDUS4 CASH COLLATERAL DOM MSF BCY USD		290,000	(290,000)
	290,000.000		
CSHCSFSW9 CASH COLLATERAL USD CSFSW		270,000	(270,000)
	270,000.000		
EXCBOAUDS EXCESS CASH FOR BANK OF AMERICA MERRILL	USD	850,904	(850,904)
	850,904.010		
EXCWFSUSD EXCESS CASH WELLS FARGO	USD	136,440	(136,440)
	136,440.000		
CCMSBIUS1 FX FORWARD COLL MSB		260,000	(260,000)
	260,000.000		
SEK COLL SWEDISH KRONA	CASH COLLATERAL	9,536	(9,536)
	82,053.000		
02R020427 TBA FGLMC SINGLE FAMILY 15YR 2 2/18	2.000% 02/15/2033	14,518,359	(14,308,008)
	15,000,000.000		
02R020435 TBA FGLMC SINGLE FAMILY 15YR 2 3/18	2.000% 03/15/2033	14,293,359	(14,268,164)
	15,000,000.000		
02R020443 TBA FGLMC SINGLE FAMILY 15YR 2 4/19	2.000% 04/15/2034	14,257,617	(14,306,836)
	15,000,000.000		
02R020450 TBA FGLMC SINGLE FAMILY 15YR 2 5/18	2.000% 05/15/2033	14,298,047	(14,193,750)
	15,000,000.000		
02R020468 TBA FGLMC SINGLE FAMILY 15YR 2 6/18	2.000% 06/15/2034	217,809,758	(218,095,773)
	231,000,000.000		
02R030426 TBA FGLMC SINGLE FAMILY 15YR 3 2/19	3.000% 02/15/2034	38,248,906	(38,013,438)
	38,000,000.000		
02R030434 TBA FGLMC SINGLE FAMILY 15YR 3 3/19	3.000% 03/15/2034	29,944,668	(29,913,320)
	30,000,000.000		
02R030442 TBA FGLMC SINGLE FAMILY 15YR 3 4/19	3.000% 04/15/2034	61,305,703	(61,348,125)
	61,500,000.000		

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IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF	
02R030459 TBA FGLMC SINGLE FAMILY 15YR 3 5/19		SHARES / PAR		ACQUISITION	
		3.000% 05/15/2034		37,854,287	
		38,000,000.000		(37,664,375)	
02R0306A6 TBA FGLMC SINGLE FAMILY 30YR 3 10/19		3.000% 10/15/2049		27,679,766	
		29,000,000.000		(27,438,906)	
02R0306B4 TBA FGLMC SINGLE FAMILY 30YR 3 11/19		3.000% 11/15/2049		20,743,281	
		22,000,000.000		(20,725,117)	
02R0306C2 TBA FGLMC SINGLE FAMILY 30YR 3 12/19		3.000% 12/15/2049		10,358,906	
		11,000,000.000		(10,572,461)	
02R030624 TBA FGLMC SINGLE FAMILY 30YR 3 2/19		3.000% 02/15/2049		16,706,211	
		17,000,000.000		(16,476,563)	
02R030632 TBA FGLMC SINGLE FAMILY 30YR 3 3/19		3.000% 03/15/2049		13,074,727	
		13,500,000.000		(13,051,367)	
02R030640 TBA FGLMC SINGLE FAMILY 30YR 3 4/19		3.000% 04/15/2049		8,205,553	
		8,500,000.000		(8,264,141)	
02R030657 TBA FGLMC SINGLE FAMILY 30YR 3 5/19		3.000% 05/15/2049		16,438,438	
		17,000,000.000		(16,374,180)	
02R030665 TBA FGLMC SINGLE FAMILY 30YR 3 6/19		3.000% 06/15/2049		30,773,125	
		32,000,000.000		(30,797,422)	
02R030673 TBA FGLMC SINGLE FAMILY 30YR 3 7/19		3.000% 07/15/2049		43,243,438	
		45,000,000.000		(43,271,543)	
02R030681 TBA FGLMC SINGLE FAMILY 30YR 3 8/19		3.000% 08/15/2049		13,528,438	
		14,000,000.000		(13,485,684)	
02R030699 TBA FGLMC SINGLE FAMILY 30YR 3 9/18		3.000% 09/15/2049		18,794,375	
		19,500,000.000		(18,762,422)	
02R0326C8 TBA FGLMC SINGLE FAMILY 30YR 3.5 12/19		3.500% 12/15/2049		66,848,672	
		69,000,000.000		(68,169,844)	
02R032679 TBA FGLMC SINGLE FAMILY 30YR 3.5 7/19		3.500% 07/15/2049		123,803,672	
		125,000,000.000		(124,335,328)	
02R032687 TBA FGLMC SINGLE FAMILY 30YR 3.5 8/19		3.500% 08/15/2049		233,216,797	
		235,000,000.000		(232,710,898)	
02R0406A5 TBA FGLMC SINGLE FAMILY 30YR 4 10/19		4.000% 10/15/2049		7,612,500	
		7,500,000.000		(7,509,375)	
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02R0406B3 TBA FGLMC SINGLE FAMILY 30YR 4 11/19		4.000% 11/15/2049		15,017,871		(15,034,863)	
		15,000,000.000					
02R0406C1 TBA FGLMC SINGLE FAMILY 30YR 4 12/19		4.000% 12/15/2049		12,521,484		(12,552,148)	
		12,500,000.000					
02R040672 TBA FGLMC SINGLE FAMILY 30YR 4 7/19		4.000% 07/15/2049		12,725,313		(12,747,461)	
		12,500,000.000					
02R040680 TBA FGLMC SINGLE FAMILY 30YR 4 8/19		4.000% 08/15/2049		13,748,477		(13,719,609)	
		13,500,000.000					
02R040698 TBA FGLMC SINGLE FAMILY 30YR 4 9/19		4.000% 09/15/2049		10,655,391		(10,675,137)	
		10,500,000.000					
01F0204C0 TBA FNMA SINGLE FAMILY 15YR 2 12/17		2.000% 12/25/2033		1,024,375		(1,037,824)	
		1,100,000.000					
01F020430 TBA FNMA SINGLE FAMILY 15YR 2 3/17		2.000% 03/25/2032		2,094,813		(2,093,309)	
		2,200,000.000					
01F020448 TBA FNMA SINGLE FAMILY 15YR 2 4/17		2.000% 04/25/2032		1,045,688		(1,050,672)	
		1,100,000.000					
01F020455 TBA FNMA SINGLE FAMILY 15YR 2 5/18		2.000% 05/25/2033		1,047,406		(1,039,285)	
		1,100,000.000					
01F050619 TBA FNMA SINGLE FAMILY 30YR 5 1/17		5.000% 01/25/2047		2,092,031		(2,093,203)	
		2,000,000.000					
01N0306A2 TBA GNMA SINGLE FAMILY 30YR 3 10/19		3.000% 10/15/2049		977,969		(959,922)	
		1,000,000.000					
01N0306B0 TBA GNMA SINGLE FAMILY 30YR 3 11/19		3.000% 11/15/2049		958,906		(958,438)	
		1,000,000.000					
01N0306C8 TBA GNMA SINGLE FAMILY 30YR 3 12/19		3.000% 12/15/2049		957,656		(972,500)	
		1,000,000.000					
01N030620 TBA GNMA SINGLE FAMILY 30YR 3 2/19		3.000% 02/15/2049		1,003,281		(987,578)	
		1,000,000.000					
01N030638 TBA GNMA SINGLE FAMILY 30YR 3 3/19		3.000% 03/15/2049		986,172		(977,813)	
		1,000,000.000					
01N030646 TBA GNMA SINGLE FAMILY 30YR 3 4/19		3.000% 04/15/2049		976,523		(983,164)	
		1,000,000.000					
JPMorgan Investor Services		J.P.Morgan					

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IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION	
01N030653 TBA GNMA SINGLE FAMILY 30YR 3 5/19		SHARES / PAR		PROCEEDS FROM DISPOSITION	
		3.000% 05/15/2049		981,875 (976,406)	
		1,000,000.000			
01N030661 TBA GNMA SINGLE FAMILY 30YR 3 6/19		3.000% 06/15/2049		975,313 (975,742)	
		1,000,000.000			
01N030679 TBA GNMA SINGLE FAMILY 30YR 3 7/18		3.000% 07/15/2049		974,688 (980,703)	
		1,000,000.000			
01N030687 TBA GNMA SINGLE FAMILY 30YR 3 8/18		3.000% 08/15/2049		1,956,750 (1,952,047)	
		2,000,000.000			
01N030695 TBA GNMA SINGLE FAMILY 30YR 3 9/18		3.000% 09/15/2049		973,984 (978,750)	
		1,000,000.000			
01N042625 TBA GNMA SINGLE FAMILY 30YR 4.5 2/19		4.500% 02/15/2049		4,186,875 (4,150,469)	
		4,000,000.000			
01N042633 TBA GNMA SINGLE FAMILY 30YR 4.5 3/19		4.500% 03/15/2049		4,146,250 (4,146,563)	
		4,000,000.000			
01N042641 TBA GNMA SINGLE FAMILY 30YR 4.5 4/19		4.500% 04/15/2049		4,143,125 (4,159,375)	
		4,000,000.000			
01N042658 TBA GNMA SINGLE FAMILY 30YR 4.5 5/19		4.500% 05/15/2049		4,153,125 (4,135,313)	
		4,000,000.000			
01N042666 TBA GNMA SINGLE FAMILY 30YR 4.5 6/19		4.500% 06/15/2049		4,129,375 (4,160,000)	
		4,000,000.000			
21H030625 TBA GNMA2 SINGLE FAMILY 30YR 3 2/19		3.000% 02/15/2049		34,509,625 (33,641,531)	
		34,400,000.000			
21H030633 TBA GNMA2 SINGLE FAMILY 30YR 3 3/19		3.000% 03/15/2049		34,567,531 (34,535,859)	
		35,400,000.000			
21H030641 TBA GNMA2 SINGLE FAMILY 30YR 3 4/19		3.000% 04/15/2049		81,969,453 (82,137,703)	
		83,800,000.000			
21H030658 TBA GNMA2 SINGLE FAMILY 30YR 3 5/19		3.000% 05/15/2049		67,275,625 (67,062,523)	
		68,900,000.000			
21H030666 TBA GNMA2 SINGLE FAMILY 30YR 3 6/19		3.000% 06/15/2049		42,527,430 (42,527,914)	
		43,600,000.000			
21H030674 TBA GNMA2 SINGLE FAMILY 30YR 3 7/19		3.000% 07/15/2049		32,271,941 (32,302,422)	
		33,000,000.000			
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J.P.Morgan					

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IDENTITY OF ISSUE, BORROWER, LESSOR			DESCRIPTION OF INVESTMENT			COST OF ACQUISITION		PROCEEDS FROM DISPOSITION	
21H0326A3 TBA GNMA2 SINGLE FAMILY 30YR 3.5 10/19			SHARES / PAR 3.500% 10/15/2049 15,000,000.000			14,891,328		(14,798,594)	
21H0326B1 TBA GNMA2 SINGLE FAMILY 30YR 3.5 11/19			3.500% 11/15/2049 9,000,000.000			8,872,734		(8,820,703)	
21H0326C9 TBA GNMA2 SINGLE FAMILY 30YR 3.5 12/19			3.500% 12/15/2049 6,000,000.000			5,858,906		(5,973,750)	
21H032639 TBA GNMA2 SINGLE FAMILY 30YR 3.5 3/19			3.500% 03/15/2049 35,500,000.000			35,730,313		(35,706,328)	
21H032647 TBA GNMA2 SINGLE FAMILY 30YR 3.5 4/19			3.500% 04/15/2049 79,500,000.000			80,000,215		(80,095,703)	
21H032654 TBA GNMA2 SINGLE FAMILY 30YR 3.5 5/19			3.500% 05/15/2049 49,500,000.000			49,781,309		(49,517,930)	
21H032662 TBA GNMA2 SINGLE FAMILY 30YR 3.5 6/19			3.500% 06/15/2049 92,000,000.000			92,154,492		(91,867,852)	
21H032670 TBA GNMA2 SINGLE FAMILY 30YR 3.5 7/19			3.500% 07/15/2049 4,500,000.000			4,507,734		(4,515,117)	
21H032688 TBA GNMA2 SINGLE FAMILY 30YR 3.5 8/19			3.500% 08/15/2049 6,500,000.000			6,513,848		(6,522,051)	
21H032696 TBA GNMA2 SINGLE FAMILY 30YR 3.5 9/18			3.500% 09/15/2049 8,500,000.000			8,517,383		(8,507,344)	
21H040632 TBA GNMA2 SINGLE FAMILY 30YR 4 3/19			4.000% 03/15/2049 111,200,000.000			114,670,391		(114,118,563)	
21H040640 TBA GNMA2 SINGLE FAMILY 30YR 4 4/19			4.000% 04/15/2049 51,200,000.000			52,599,938		(52,670,375)	
21H040673 TBA GNMA2 SINGLE FAMILY 30YR 4 7/19			4.000% 07/15/2049 6,500,000.000			6,648,203		(6,661,865)	
21H040699 TBA GNMA2 SINGLE FAMILY 30YR 4 9/19			4.000% 09/15/2049 2,000,000.000			2,044,922		(2,041,719)	
21H042661 TBA GNMA2 SINGLE FAMILY 30YR 4.5 6/19			4.500% 06/15/2049 1,000,000.000			1,040,859		(1,038,086)	
21H0506C1 TBA GNMA2 SINGLE FAMILY 30YR 5 12/19			5.000% 12/15/2049 800,000.000			831,906		(834,250)	
JPMorgan Investor Services			J.P.Morgan						

FD492 SCHEDULE H (FORM 5500 - 4I-2) SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR		IBM: RETIREMENT PLAN TRUST BASE CURRENCY: USD		PAGE 102 C 04102 DECEMBER 31, 2017 THROUGH DECEMBER 31, 2018			
IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION		PROCEEDS FROM DISPOSITION	
01F0204A4 TBA UMBS SINGLE FAMILY 15YR 2 10/19		2.000% 10/25/2034		2,058,461		(2,050,340)	
		2,200,000.000					
01F0204B2 TBA UMBS SINGLE FAMILY 15YR 2 11/19		2.000% 11/25/2034		1,024,375		(1,025,020)	
		1,100,000.000					
01F020463 TBA UMBS SINGLE FAMILY 15YR 2 6/19		2.000% 06/25/2034		13,388,055		(13,412,688)	
		14,200,000.000					
01F020471 TBA UMBS SINGLE FAMILY 15YR 2 7/19		2.000% 07/25/2034		1,038,297		(1,041,563)	
		1,100,000.000					
01F020489 TBA UMBS SINGLE FAMILY 15YR 2 8/19		2.000% 08/25/2034		1,041,047		(1,038,898)	
		1,100,000.000					
01F020497 TBA UMBS SINGLE FAMILY 15YR 2 9/19		2.000% 09/25/2034		1,038,383		(1,033,570)	
		1,100,000.000					
01F022469 TBA UMBS SINGLE FAMILY 15YR 2.5 6/19		2.500% 06/25/2034		12,859,336		(12,847,852)	
		13,250,000.000					
01F022477 TBA UMBS SINGLE FAMILY 15YR 2.5 7/19		2.500% 07/25/2034		2,431,641		(2,431,641)	
		2,500,000.000					
01F0304A3 TBA UMBS SINGLE FAMILY 15YR 3 10/19		3.000% 10/25/2034		1,975,547		(1,963,672)	
		2,000,000.000					
01F030462 TBA UMBS SINGLE FAMILY 15YR 3 6/19		3.000% 06/25/2034		1,990,391		(1,978,750)	
		2,000,000.000					
01F030488 TBA UMBS SINGLE FAMILY 15YR 3 8/19		3.000% 08/25/2034		991,094		(991,367)	
		1,000,000.000					
01F032427 TBA UMBS SINGLE FAMILY 15YR 3.5 2/19		3.500% 02/25/2034		11,238,047		(11,234,609)	
		11,000,000.000					
01F022626 TBA UMBS SINGLE FAMILY 30YR 2.5 2/19		2.500% 02/25/2049		61,551,953		(60,708,984)	
		65,000,000.000					
01F0306A1 TBA UMBS SINGLE FAMILY 30YR 3 10/19		3.000% 10/25/2049		9,076,396		(9,075,938)	
		9,500,000.000					
01F030637 TBA UMBS SINGLE FAMILY 30YR 3 3/19		3.000% 03/25/2049		3,875,625		(3,877,500)	
		4,000,000.000					
01F030660 TBA UMBS SINGLE FAMILY 30YR 3 6/19		3.000% 06/25/2049		4,853,906		(4,823,242)	
		5,000,000.000					
JPMorgan Investor Services		J.P.Morgan					

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IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION		PROCEEDS FROM DISPOSITION	
01F030686 TBA UMBS SINGLE FAMILY 30YR 3 8/19		3.000% 08/25/2049		26,650,281		(26,652,313)	
		27,700,000.000					
01F030694 TBA UMBS SINGLE FAMILY 30YR 3 9/19		3.000% 09/25/2049		3,871,250		(3,849,297)	
		4,000,000.000					
01F0326A7 TBA UMBS SINGLE FAMILY 30YR 3.5 10/19		3.500% 10/25/2049		49,585,349		(49,442,404)	
		50,074,000.000					
01F0326B5 TBA UMBS SINGLE FAMILY 30YR 3.5 11/19		3.500% 11/25/2049		82,555,770		(82,146,212)	
		84,148,000.000					
01F0326C3 TBA UMBS SINGLE FAMILY 30YR 3.5 12/19		3.500% 12/25/2049		30,784,650		(30,654,069)	
		31,574,000.000					
01F032633 TBA UMBS SINGLE FAMILY 30YR 3.5 3/19		3.500% 03/25/2049		18,435,547		(18,444,094)	
		18,500,000.000					
01F032641 TBA UMBS SINGLE FAMILY 30YR 3.5 4/19		3.500% 04/25/2049		7,184,930		(7,207,449)	
		7,200,000.000					
01F032658 TBA UMBS SINGLE FAMILY 30YR 3.5 5/19		3.500% 05/25/2049		22,791,875		(22,824,609)	
		23,000,000.000					
01F032666 TBA UMBS SINGLE FAMILY 30YR 3.5 6/19		3.500% 06/25/2049		12,912,813		(12,889,863)	
		13,000,000.000					
01F032674 TBA UMBS SINGLE FAMILY 30YR 3.5 7/19		3.500% 07/25/2049		990,313		(996,152)	
		1,000,000.000					
01F032682 TBA UMBS SINGLE FAMILY 30YR 3.5 8/19		3.500% 08/25/2049		1,490,508		(1,489,473)	
		1,500,000.000					
01F032690 TBA UMBS SINGLE FAMILY 30YR 3.5 9/19		3.500% 09/25/2049		245,820,678		(245,877,416)	
		247,426,000.000					
01F040610 TBA UMBS SINGLE FAMILY 30YR 4 1/20		4.000% 01/25/2049		11,872,305		(11,910,220)	
		11,750,000.000					
01F0406A0 TBA UMBS SINGLE FAMILY 30YR 4 10/19		4.000% 10/25/2049		18,964,375		(18,885,830)	
		18,750,000.000					
01F0406B8 TBA UMBS SINGLE FAMILY 30YR 4 11/19		4.000% 11/25/2049		20,022,070		(20,033,789)	
		20,000,000.000					
01F0406C6 TBA UMBS SINGLE FAMILY 30YR 4 12/19		4.000% 12/25/2049		8,249,063		(8,245,664)	
		8,250,000.000					
JPMorgan Investor Services		J.P.Morgan					

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		BASE CURRENCY: USD			
IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF ACQUISITION	
01F040644 TBA UMBS SINGLE FAMILY 30YR 4 4/19		SHARES / PAR		PROCEEDS FROM DISPOSITION	
		4.000% 04/25/2049		78,106,895	
		76,250,000.000		(78,106,777)	
01F040651 TBA UMBS SINGLE FAMILY 30YR 4 5/19		4.000% 05/25/2049		28,462,656	
		28,000,000.000		(28,472,500)	
01F040677 TBA UMBS SINGLE FAMILY 30YR 4 7/19		4.000% 07/25/2049		27,008,438	
		26,500,000.000		(27,024,473)	
01F040685 TBA UMBS SINGLE FAMILY 30YR 4 8/19		4.000% 08/25/2049		7,623,242	
		7,500,000.000		(7,617,871)	
01F040693 TBA UMBS SINGLE FAMILY 30YR 4 9/19		4.000% 09/25/2049		6,101,406	
		6,000,000.000		(6,098,047)	
01F042616 TBA UMBS SINGLE FAMILY 30YR 4.5 1/20		4.500% 01/25/2049		6,142,773	
		6,000,000.000		(6,197,813)	
01F0426A6 TBA UMBS SINGLE FAMILY 30YR 4.5 10/19		4.500% 10/25/2049		5,169,141	
		5,000,000.000		(5,152,891)	
01F0426B4 TBA UMBS SINGLE FAMILY 30YR 4.5 11/19		4.500% 11/25/2049		6,172,031	
		6,000,000.000		(6,148,828)	
01F0426C2 TBA UMBS SINGLE FAMILY 30YR 4.5 12/19		4.500% 12/25/2049		6,139,922	
		6,000,000.000		(6,140,117)	
01F042640 TBA UMBS SINGLE FAMILY 30YR 4.5 4/19		4.500% 04/25/2049		2,088,438	
		2,000,000.000		(2,089,844)	
01F042657 TBA UMBS SINGLE FAMILY 30YR 4.5 5/19		4.500% 05/25/2049		2,086,250	
		2,000,000.000		(2,087,031)	
01F042665 TBA UMBS SINGLE FAMILY 30YR 4.5 6/19		4.500% 06/25/2049		2,083,750	
		2,000,000.000		(2,085,156)	
01F042673 TBA UMBS SINGLE FAMILY 30YR 4.5 7/19		4.500% 07/25/2049		6,761,465	
		6,500,000.000		(6,759,824)	
01F042681 TBA UMBS SINGLE FAMILY 30YR 4.5 8/19		4.500% 08/25/2049		6,232,266	
		6,000,000.000		(6,232,031)	
01F042699 TBA UMBS SINGLE FAMILY 30YR 4.5 9/19		4.500% 09/25/2049		3,113,906	
		3,000,000.000		(3,115,078)	
01F0506B7 TBA UMBS SINGLE FAMILY 30YR 5 11/19		5.000% 11/25/2049		4,171,133	
		4,000,000.000		(4,165,391)	

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
01F0506C5 TBA UMBS SINGLE FAMILY 30YR 5 12/19	5.000% 12/25/2049 2,000,000.000	2,080,781	(2,095,000)
01F050668 TBA UMBS SINGLE FAMILY 30YR 5 6/19	5.000% 06/25/2049 3,500,000.000	3,710,547	(3,705,625)
01F050676 TBA UMBS SINGLE FAMILY 30YR 5 7/19	5.000% 07/25/2049 300,000.000	317,250	(317,238)
01F050684 TBA UMBS SINGLE FAMILY 30YR 5 8/19	5.000% 08/25/2049 1,000,000.000	1,056,328	(1,055,586)
01F050692 TBA UMBS SINGLE FAMILY 30YR 5 9/19	5.000% 09/25/2049 100,000.000	105,758	(105,668)
OPBCUSBPS USD OPTION CASH COLLATERAL BROKER OWNED	600,000.000	600,000	(600,000)
OPBCUSMYC USD OPTION CASH COLLATERAL BROKER OWNED	2,190,000.000	2,190,000	(2,190,000)
OPCCUSUAG USD OPTION CASH COLLATERAL CLIENT OWNED	230,000.000	230,000	(230,000)
TOTAL SECURITIES SOLD SHORT		2,878,864,985	(2,876,027,671)
TOTAL GENERAL INVESTMENTS		1,475,556,912	(1,501,967,859)
REPORT SORT NO 010 OVERDRAFT CHARGES (FD505, FD435 & FD412): ADDITIONAL INFORMATION RELATED TO OVERDRAFT CHARGES INCLUDING OVERDRAFT BALANCES AND RATES ARE AVAILABLE VIA VIEWS PORTFOLIO REPORTING CUSTODY REPORTS. FOR U.S. DOLLAR OVERDRAFTS, THE INFORMATION IS AVAILABLE VIA THE VPR CUSTODY CASH TRANSACTION REPORT. FOR NON U.S. DOLLAR OVERDRAFTS, THE INFORMATION IS AVAILABLE VIA THE VPR CUSTODY GLOBAL CASH ACCOUNT INTEREST REPORT.			

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: IBM PERSONAL PENSION PLAN

EIN: 13-0871985

PLAN NUMBER: 001

The Schedule H, line 4i -- Schedule of Assets (Held At End of Year) is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.

SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)

Schedule H, Line 4i

PLAN NAME: IBM PERSONAL PENSION PLAN

EIN: 13-0871985

PLAN NUMBER: 001

The Schedule H, line 4i -- Schedule of Assets (Acquired and Disposed of Within Year) is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Effective 7/1/1999, IBM amended the Plan to provide a new benefit formula, but gave certain employees the option to continue to accrue benefits under the prior plan formulas. The prior plan formulas are referred to as the Prior Plan Formulas and employees who were eligible to elect to continue to participate under the Prior Plan Formulas are referred to as Grandfathered Employees. The new benefit formula is referred to as the Personal Pension Account (PPA) formula. In addition, those employees who were receiving benefits under MDIP or who were receiving benefits under the LTD Plan which had commenced and been in payment continuously since prior to 1995 continued to accrue benefits under the Prior Plan Formulas.

Effective 12/31/2004, the Plan was closed to employees who were hired or rehired on or after 1/1/2005 (or shortly after 1/1/2005 in the case of a Vanity Fair employee).

During 2005, the Plan was further amended to discontinue benefit accruals for all active participants effective 12/31/2007.

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Prior Plan Formulas

1. Eligibility Requirements:

Regular employees who terminated before 7/1/1999, and Grandfathered Employees.

- a. Initial Group of Grandfathered Employees – Employees as of 6/30/1999 who were within five years of retirement date as detailed below and who met the One Year of Active Employment requirement.
- b. Supplemental Group of Grandfathered Employees – Employees as of 6/30/1999 who were age 40 with at least ten years of eligibility service and who met the One Year of Active Employment requirement.

The One Year of Active Employment requirement is that an individual is either (1) a participating employee throughout the period commencing on 7/1/1998 and ending on 7/1/1999, or (2) was rehired during the period commencing on 7/1/1998 and ending on 6/30/1999, and had at least one year of benefit service (excluding any such service prior to becoming an IBM employee).

2. Retirement Dates:

- a. Normal -

The last day of the month during which the participant attains age 65 and completes at least one year of vesting service.

- b. Early -

The earliest of the last day of the month during which the participant either:

- i. attains age 55 and completes at least 15 years of eligibility service, or
- ii. attains age 62 and completes at least five years of eligibility service, or
- iii. completes 30 years of eligibility service.

- c. Disability -

Upon total and permanent disability after the completion of at least five years of vesting service.

3. Retirement Benefits:

- a. Eligible Earnings -

Includes base pay (including salary reduction amounts under sections 125, 132 and 401(k) of the Code), performance bonus (formerly variable pay), executive annual incentive pay, overtime, shift premium, regular Sickness & Accident Income Plan payments, holiday pay, payments for vacation taken and commissions. Effective 1/1/2000, on target earnings replaced commissions (effective 7/1/1999 for commissioned executives).

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b. Retirement Benefits -

The retirement benefit is the greater of (i) the benefit under the Pension Credit Formula and (ii) the sum of the Core Retirement Transition Formulas benefit and the Personal Retirement Provision (PRP) benefit.

c. Normal -

(i) **Pension Credit Formula Benefit:** is equal to $[(1) \times (2) + (3) \times (4)]$ divided by (5). Effective 12/31/2007, amounts determined under items (1) through (4) were frozen.

(1) **Base Point Value:** Total points for career divided by 100 based on age from the following table:

Age	Base Points Earned Each Year
<30	7
30-34	9
35-39	12
40-44	15
≥45	16

Maximum Base Points = 425

(2) **Five Year Average Earnings:**
Greater of the average of the final 60 months of earnings and the average of the highest consecutive five calendar years of earnings. Only earnings after 12/31/1994 are considered.

(3) **Excess Point Value:**
Total points for career divided by 100 based on age from the following table:

Age	Excess Points Earned Each Year
<30	0
30-34	1
35-44	2
≥45	3

Maximum Excess Points = 75

(4) **Five Year Average Earnings Exceeding Social Security Covered Compensation:** The excess of (2) over the Social Security covered compensation based on year of birth.

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(5)

Annuity Conversion Factor:

If employed until 65 and commence prior to 1/1/2008:
Age 65 factor = 10.918.

If employed until 65 and commence after 12/31/2007:
Benefits are converted to annuities based on age at 12/31/2007 and age at benefit commencement.
Illustrative factors for commencement at age 65 are shown below:

Age 12/31/2007	Conversion Factor
45	7.017
50	8.537
55	10.387
60	10.649
64	10.864

- (ii) **Core Retirement Transition Formulas:** All benefits determined in this subsection were frozen on 12/31/2000 with no additional accruals after that date. Service and earnings after 12/31/2000 are not considered.

The benefit is equal to the greatest of the benefit under the service and earnings benefit formula, the minimum benefit formula and the final 10-year benefit formula, as described in items (1) through (3) below:

- (1) **Service and Earnings Benefit:** 1.35% of the greater of the average of the final 60 months of earnings as of 12/31/2000 and the average of the highest five consecutive calendar years of earnings multiplied by years of benefit service. Benefit service is limited to the greater of:

- (a) Benefit service as of 12/31/1993
- (b) 30 years

The service and earnings benefit formula includes each prior version of the formula, including 1.35% times final 60-month average earnings as of 12/31/1996 times benefit service as of 12/31/1996, plus 1.35% times earnings thereafter.

- (2) **Minimum Benefit:** 1.43% of the greater of the average of the final 36 months of earnings as of 12/31/2000 and the average of the highest three consecutive calendar years of earnings, multiplied by years of benefit service less 1.43% of estimated Social Security benefit,

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multiplied by years of benefit service. Benefit service is limited to the greater of:

- (a) Benefit service as of 12/31/1993
- (b) 30 years

The minimum benefit formula includes each prior version of the formula, including 1.43% times final 36-month average earnings as of 12/31/1996 times benefit service as of 12/31/1996 minus 1.43% times estimated Social Security benefit as of 12/31/1996, times benefit service as of 12/31/1996, plus 1.35% times earnings thereafter.

- (3) **Final 10-Year Benefit:** For employees on board prior to 1/31/1991, 1.5% of the average of the final ten years of earnings as of 12/31/1994 multiplied by benefit service as of 12/31/1994 plus 1.5% of pay after 12/31/1994.

The final 10-year benefit formula includes each prior version of the formula, including 1.5% times final 10-year average earnings as of 12/31/1993, plus 1.5% times earnings thereafter.

- (iii) **Personal Retirement Provision:** Each year, a percentage of pay was credited to the PRP account. On 1/31/1991, a 5% allocation was made. This was followed by an allocation at the end of each calendar year of 1% in 1992, 2% in 1993 and 2% in 1994. Upon allocation, the benefit was immediately vested. Commencing 1/1/1995, this account is being credited with interest at a 4% annual rate; no further allocations have been made. The PRP is payable as a lump sum or an annuity. At a participant's normal retirement date, the PRP account is converted to an immediate annual single life annuity by dividing by 7.5.

d. Early-

- (i) **Pension Credit Formula:** The benefit as calculated in 3.c.(i) above, based on accumulated points and final average earnings as of date of early retirement (or 12/31/2007 if earlier), converted to an annuity by replacing item 3.c.(i)(5) above with the annuity conversion factors from the following tables:

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If terminating prior to 12/31/2007, the immediate benefit conversion factors are as follows:

Retirement Benefit Conversion Factors

Retirement Age	Conversion Factor
≤50	13.648
51	13.315
52	12.998
53	12.695
54	12.407
55	12.131
56	11.867
57	11.615
58	11.373
59	11.141
60 and older	10.918

If terminating after 12/31/2007, benefits are converted to annuities based on age at 12/31/2007 and age at benefit commencement. Illustrative factors are shown below:

Age at	Age at Benefit Commencement	
12/31/2007	Age 55	Age 60
50	9.971	8.753
51	10.370	9.103
52	10.784	9.467
53	11.216	9.846
54	11.664	10.240
55	12.131	10.649
56	N/A	10.702
57	N/A	10.756
58	N/A	10.810
59	N/A	10.864
60	N/A	10.918

- (ii) **Core Retirement Transition Formulas:** The benefit as calculated in 3.c.(ii) above, reduced 2% for each year benefit commencement precedes the earlier of the date the participant would have attained age 60 or the date the participant would have completed 30 years of eligibility service if the participant had continued to be employed.
- (iii) **Personal Retirement Provision:** The benefit as calculated in 3.c.(iii) above, with interest to date of early retirement. The PRP is payable as a lump sum or an annuity. The PRP balance is converted to an immediate annual single life annuity by dividing by 7.5.

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e. Late -

- (i) **Pension Credit Formula: Before 1/1/2008**, the smaller of (a) the benefit as calculated in 3.c.(i) above, based on the accumulated points and final average earnings as of the date of late retirement (or 12/31/2007 if earlier), increased actuarially from the normal retirement date to the late retirement date (or 12/31/2007 if earlier) and converted to an annuity based on the age 65 benefit conversion factor and (b) the benefit as calculated in 3.c.(i) above based on 425 base points, 75 excess points and final average earnings as of the date of late retirement (or 12/31/2007 if earlier), and converted to an annuity based on the age 65 benefit conversion factor.

After 12/31/2007, participants are eligible for a Modified Increased PCF benefit. The Modified Increased PCF benefit is the smaller of (a) benefit determined using points, final average earnings and Social Security Covered Compensation as of 12/31/2007, actuarially increased from Normal Retirement Date to the Notional Service End Date, and converted to an annuity based on the age 65 benefit conversion factor and (b) the benefit as calculated in 3.c.(i) above based on 425 base points, 75 excess points and final average earnings and Social Security Covered Compensation as of 12/31/2007, and converted to an annuity based on the age 65 benefit conversion factor.

The Notional Service End Date is the earlier of (a) the last day of the month preceding the month in which the base points would first equal or exceed 425 and excess points would first equal or exceed 75 had benefit accruals not been discontinued as of 12/31/2007, and (b) the last day of the month coincident with or next following date of termination.

- (ii) **Core Retirement Transition Formulas:** The benefit as calculated in 3.c.(ii) above.
- (iii) **Personal Retirement Provision:** The benefit as calculated in 3.c.(iii) above, with interest to date of late retirement. The PRP is payable as a lump sum or an annuity. The PRP balance is converted to an immediate annual single life annuity by dividing by 7.5.
- (iv) **Post Age 70½ Actuarial Increase:** A participant's benefit will be actuarially increased from the April 1 of the calendar year following the calendar year in which the participant attains age 70½ until the benefit commencement date to the extent accruals or other actuarial increases are not provided.

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f. Disability -

- (i) **Pension Credit Formula:** For participants who become disabled after 12/31/1994 and before 1/1/2008, the benefit as calculated in 3.c.(i) above based on points projected to the earlier of date of retirement and the later of age 65 or five years after the last day of active service. Pay is imputed at a constant rate from last day of active service credit.

For participants who become disabled after 12/31/2007, the benefits are frozen as of 12/31/2007.

- (ii) **Core Retirement Transition Formulas:** For participants who became disabled after 12/31/1994, the benefit as calculated in 3.c.(ii) above, based on benefit service projected to the earlier of date of retirement and the later of age 65 or five years after the last day of active service, but no later than 12/31/2000. For participants who became disabled before 1/1/1995, the benefit as calculated in 3.c.(ii) above except that service may be projected after 12/31/2000. Pay is imputed at a constant rate from the last day of active service credit.

- (iii) **Personal Retirement Provision:** The benefit as calculated in 3.c.(iii) above, with interest to date of benefit commencement. The PRP is payable as a lump sum or an annuity at retirement.

g. Termination -

- (i) **Pension Credit Formula:** After completion of five years of vesting service (or if the participant is employed on 12/31/2007), the benefit as calculated in 3.c.(i) above, based on accumulated points and final average earnings as of date of termination (or 12/31/2007 if earlier). The benefit is payable immediately on termination or as a deferred benefit commencing at age 65 or, if the employee has at least five years of eligibility service, between ages 62 and 65, or, if the employee has at least 15 years of eligibility service, between ages 55 and 65. Benefits are converted to annuities based on age at termination (or 12/31/2007 if earlier) and age at which benefits commence. Illustrative factors are shown below:

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If terminating prior to 1/1/2008:

Vested Rights Benefit Conversion Factors			
Termination <u>Age</u>	Conversion Factor for Immediate <u>Commencement</u>	Conversion Factor for Deferred Benefit at	
		<u>Age 55</u>	<u>Age 65</u>
40	19.225	7.939	5.498
45	18.216	10.133	7.017
50	16.660	12.328	8.537
55	14.999	14.999	10.387
60	12.950	N/A	10.649

If terminating after 12/31/2007:

Benefits are converted to annuities based on age at 12/31/2007 and age at benefit commencement.

Vested Rights Benefit Conversion Factors			
<u>Age as of 12/31/2007</u>	Conversion Factor for Deferred Benefit at		
	<u>Age 40</u>	<u>Age 55</u>	<u>Age 65</u>
40	19.225	7.939	5.498
45	N/A	10.133	7.017
50	N/A	12.328	8.537
55	N/A	14.999	10.387
60	N/A	N/A	10.649

- (ii) **Core Retirement Transition Formulas:** After completion of five years of vesting service, the benefit as calculated in 3.c.(ii) above. The benefit is payable immediately on termination or as a deferred benefit commencing between ages 62 and 65 in an actuarially reduced amount from age 65, or, if the employee has at least 15 years of eligibility service, between ages 55 and 65, reduced 3% per year for each year benefit commencement precedes age 65.
- (iii) **Personal Retirement Provision:** The benefit as calculated in 3.c.(iii) above, with interest to date of benefit commencement. The PRP benefit is payable as an immediate lump sum on termination, an immediate annuity on termination, or as a deferred annuity between ages 55 and 65 if the employee has at least 15 years of eligibility service, between ages 62 and 65 if the employees has at least five years of eligibility service, or at age 65.

If the benefit commencement date precedes normal retirement date, the benefit is converted to an annuity based on age at benefit commencement date. Illustrative factors are shown below:

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PRP Annuity Conversion Factors Benefit Payable Prior to Age 65

Age at Commencement	Factor
35	18.6941
40	15.6696
45	13.3525
50	11.5017
55	9.9707
60	8.6613
62	8.1820

h. Bridge Leave -

If a participant is permanently laid off or terminated because of a divestiture on or after July 1, 2001, is within one year of his or her early retirement date or normal retirement date as of the date of the permanent lay off or termination, and meets certain other conditions, the participant will be treated as a regular employee until the last day of the bridge leave for purposes of determining eligibility for early retirement or normal retirement and for purposes of determining the reductions for early commencement.

4. Pre-Retirement Spouse Survivor Benefits:

a. Eligibility -

If a participant dies and is entitled to an immediate or deferred vested benefit, the participant's surviving spouse or domestic partner is entitled to receive a pre-retirement spouse survivor benefit.

b. Benefit -

The pre-retirement spouse survivor benefit payable to the surviving spouse or domestic partner is a single life annuity equal to the greater of (i) 50% of the Pension Credit Formula benefit that would be payable to the participant if the participant had elected a regular 50% Joint and Survivor annuity immediately before his or her death (or immediately before the benefit commencement date for the pre-retirement survivor benefit if the benefit is deferred), and (ii) 50% of the Core benefit that would be payable to the participant if the participant had elected a regular 50% Joint and Survivor annuity immediately before his or her death (or immediately before the benefit commencement date for the pre-retirement survivor benefit if the benefit is deferred), plus 100% of an annuity derived from the PRP balance, where the annuity factor is based on the age the participant would have been on the benefit commencement date for the pre-retirement survivor benefit.

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Regardless of which is greater, the surviving spouse or domestic partner may elect to receive the PRP balance as an immediate lump sum if the participant was a regular employee at death, and receive the residual as a single life annuity. The benefit commencement date for the pre-retirement survivor benefit may be the first day of the month following the participant's death, if the participant was a regular employee on his or her date of death, or the first day of any month between the participant's early retirement date and normal retirement date. However, if the pre-retirement survivor benefit is paid to a domestic partner, the benefit commencement date may not be later than the first anniversary of the participant's date of death.

5. Pre-Retirement Non-Spouse Survivor Benefits:

a. Eligibility -

If a participant dies, has no surviving spouse or domestic partner, is a regular employee on his or her date of death and has not commenced benefits under the plan, a pre-retirement non-spouse survivor benefit is payable.

b. Benefit -

The pre-retirement non-spouse survivor benefit payable is an immediate lump sum equal to 100% of the PRP balance.

6. Optional Forms of Payment:

Unless stated otherwise, the provisions described above determine the benefits that are payable as a single life annuity. If a form of payment other than a single life annuity is paid, the single life annuity is converted to the other form of payment based on 8% interest and the UP-1984 Mortality Table, with a 3-year setback for participants and a 6-year setback for joint annuitants.

Unless elected otherwise, benefits are payable as a single life annuity or as a 50% Joint and Survivor annuity, if married. If elected, benefits may be paid in a single life annuity form, a regular Joint and Survivor annuity form, a restore Joint and Survivor annuity form, a Social Security leveling form (if eligible for early retirement at date of termination), or a special Annuity/Lump Sum form (if employed on 7/1/1999).

The Joint and Survivor annuity continuation percentage (regular and restore) may be any percentage, in increments of 1%, between 1% and 100%. The leveling option allows leveling of the benefit that would be paid to the participant to any integer age between age 62 and Social Security Normal Retirement Age. The leveling option is not available on the PRP benefit.

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Personal Pension Account (PPA) Formula

- 1. Eligibility Requirements:**

Employees as of 6/30/1999 who were given the option to elect to accrue benefits under the Prior Plan Formulas or under the PPA formula and who elected the PPA formula, or employees who elected to accrue benefits under the Prior Plan Formulas and were rehired after 6/30/1999.

Employees hired prior to 7/1/1999 who were not given that option.

Employees hired on or after 7/1/1999, after the completion of one year of participation service.
- 2. Eligible Earnings:**

Includes base pay (including salary reduction amounts under sections 125, 132 and 401(k) of the Code), performance bonus (formerly variable pay), executive annual incentive pay, overtime, shift premium, regular Sickness & Accident Income Plan payments, holiday pay, payments for vacation taken and commissions. Effective 1/1/2000, on target earnings replaced commissions (effective 7/1/1999 for commissioned executives).
- 3. Termination Benefits:**

The benefit payable to a participant who separates from service after becoming vested (i.e., the completion of three years of vesting service (five years of vesting service if terminated before 2008), employment on or after normal retirement age or employment on 12/31/2007), is either:

 - (i) The ongoing account balance (or portion thereof), or
 - (ii) The ongoing account balance (or portion thereof) converted to an immediate annuity,

subject to the protections described in subsection 6 below.
- 4. Ongoing Account Balance:**

The ongoing account balance is the sum of (i), (ii) and (iii):

 - (i) Opening Account Balance: The greater of the Basic Opening Account Balance and the Enhanced Opening Account Balance, if eligible.
 - (ii) Total Pay Credits: The sum of Base Pay Credits plus Transition Pay Credits, if eligible. Base Pay Credits and Transition Pay Credits are not credited after 12/31/2007.
 - (iii) Interest credits.

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- a. Basic Opening Account Balance -
- The greater of:
- (i) Present value as of 6/30/1999 of the age-65 Core Retirement Transition Formulas benefit accrued as of 6/30/1999 plus the PRP balance as of 6/30/1999.
 - (ii) Present value as of 6/30/1999 of the age-65 Pension Credit Formula benefit accrued as of 6/30/1999.
- Present values are determined using a 6% interest rate and the mortality table described in Rev. Rul. 95-6.
- b. Enhanced Opening Account Balance -
- Only available to employees who meet the One Year of Active Employment requirement.
- The Enhanced Opening Account Balance is 5% multiplied by five-year average earnings as of 6/30/1999 multiplied by benefit service as of 6/30/1999.
- The One Year of Active Employment requirement is that an individual is either (1) a participating employee throughout the period commencing on 7/1/1998 and ending on 7/1/1999, or (2) was rehired during the period commencing on 7/1/1998 and ending on 6/30/1999, had at least one year of benefit service (excluding any such service prior to becoming an IBM employee), and was a participating employee throughout the period commencing on 6/30/1999 and ending on 9/3/1999.
- c. Base Pay Credits -
- Base Pay Credits are 5% multiplied by monthly earnings. Base Pay Credits are credited beginning 7/31/1999, or the last day of the month in which the employee meets the eligibility requirements, and ending on the last day of the month which contains the separation from service date (or 12/31/2007 if earlier).
- d. Transition Pay Credits -
- Transition Pay Credits are the Transition Pay Credit Rate multiplied by monthly earnings. Transition Pay Credits are credited beginning 7/31/1999 and ending on the earliest of the end of the month which contains the first separation from service after 6/30/1999, the 30-year anniversary of benefit service or 12/31/2007.
- Transition Pay Credits are available to participants who have met the One Year of Active Employment requirement and who had attained age 40 on 6/30/1999 or attained an age (in years and completed months) and completed eligibility service (in years and completed months) that, when combined, equaled at least 50 years as of 6/30/1999.

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e. Transition Pay Credit Rate -

Transition Pay Credit Rate is determined based on age and eligibility service as of 6/30/1999.

<u>Age + Eligibility Service as of 6/30/1999</u>	<u>Fixed Rate</u>
≥65	4%
60 – 64	3%
55 – 59	2%
≤54	1%

Age and eligibility service are determined in years and completed months.

The Transition Pay Credit Rate does not change from the rate in effect on 7/1/1999.

f. Interest Credits

Interest is credited to the account until the date of distribution. Prior to 2002, the interest crediting rate for a calendar year was 1% plus the average of the one-year Treasury Bill rates (secondary market) for August, September and October of the preceding year. After 2001, the interest crediting rate for a calendar year is 1% plus the average of the one-year Treasury Constant Maturity rates for August, September and October of the preceding year.

5. Ongoing Account Balance Payable as Annuity:

a. Regular Annuity -

The ongoing account balance is converted to an equivalent single life annuity using the applicable interest rate and mortality table.

For benefit commencement dates after 2002 and before 2010, the applicable interest rate is the average of the 30-year Treasury rates for August, September and October immediately preceding the year of distribution. The applicable mortality table is the mortality table described in Rev. Rul. 2001-62. For benefit commencement dates after 2009, the applicable interest rate is the average of the 3-segment interest rates (including the phase in rates) for August, September and October immediately preceding the year of distribution. The applicable mortality table is the mortality table described in section 417(e) of the Code, as initially described in Rev. Rul. 2007-67.

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b. Enhanced Annuity -

In order to be eligible for an enhanced annuity, a participant must be eligible for Transition Pay Credits and must first separate from service after 6/30/1999 after meeting one of the following Prior Plan Formulas retirement-eligible conditions:

- i. Any age with at least 30 years of eligibility service or
- ii. Age 55 with at least 15 years of eligibility service, or
- iii. Age 62 with at least five years of eligibility service.

The enhanced annuity is determined by converting the ongoing account balance to an equivalent single life annuity using the applicable enhanced annuity factor. The annuity can not be greater than the projected age 65 annuity.

The applicable enhanced annuity factor depends on the age of the participant at benefit commencement and the length of time from 6/30/1999 to early retirement date (under the Prior Plan Formulas). The applicable enhanced annuity factor is based on the applicable mortality table and the following interest rates instead of the applicable interest rate(s).

Years from Early Retirement Date as of 6/30/1999	Age on Benefit Commencement Date									
	55 and less	56	57	58	59	60	61	62	63	64
6.000 or fewer	11.3%	11.2%	11.0%	10.9%	10.7%	10.6%	10.3%	9.9%	9.1%	8.1%
6.001 to 7.000	11.0%	10.9%	10.7%	10.6%	10.4%	10.3%	10.0%	9.6%	8.8%	7.9%
7.001 to 8.000	10.6%	10.5%	10.3%	10.2%	10.1%	10.0%	9.7%	9.3%	8.6%	7.6%
8.001 to 9.000	10.3%	10.2%	10.0%	9.9%	9.7%	9.6%	9.4%	9.0%	8.3%	7.4%
9.001 to 10.000	9.9%	9.9%	9.7%	9.6%	9.4%	9.3%	9.1%	8.7%	8.0%	7.1%
10.001 to 11.000	9.4%	9.3%	9.1%	9.0%	8.9%	8.8%	8.5%	8.2%	7.6%	6.7%
11.001 to 12.000	8.8%	8.7%	8.6%	8.5%	8.3%	8.3%	8.0%	7.7%	7.1%	6.3%
12.001 or more	8.2%	8.2%	8.0%	8.0%	7.8%	7.7%	7.5%	7.2%	6.6%	5.9%

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6. Protected Benefits:

a. Lump Sums -

Lump sum benefits cannot be less than the present value as of the benefit commencement date of the single life annuity beginning at age 65 that was earned under the Prior Plan Formulas as of the protection date.

The protection date is 12/31/1999 for participants in the Initial Group of Grandfathered Employees who elected to accrue benefits under the PPA formula. The protection date is 6/30/1999 for participants in the Supplemental Group of Grandfathered Employees who elected to participate in the PPA formula and for employees hired prior to 7/1/1999 who were not given a choice between plan formulas. Other special protection dates may apply to certain employees.

For lumps sums with an annuity starting date after 2007, present values are determined using the average of the 3-segment interest rates (including the phase in rates) for August, September and October immediately preceding the year of distribution, and the mortality table described in section 417(e) of the Code, as initially described in Rev. Rul. 2007-67.

b. Annuities -

Annuity benefits cannot be less than the benefit accrued under the Prior Plan Formulas as of the protection date payable as of the benefit commencement date.

7. Disability Benefits:

a. Eligibility -

The participant is eligible for disability benefits under the IBM LTD plan, has at least five years of vesting service as of date of disability, and becomes disabled prior to 1/1/2008.

b. Benefits -

The disability benefit is based on the ongoing account balance (as defined in Section 4). However, the participant is eligible for Base Pay Credits for up to five years following the date of disability and Transition Pay Credits, if eligible, for up to five years following the date of disability but no later than the earlier of the end of the month which contains the 30-year anniversary of benefit service or 6/30/2009. Base Pay Credits and Transition Pay Credits, if any, after the date of disability are based on LTD benefits received and cease if the participant commences benefits under the Plan or recovers from disability. Interest is credited to the account until the date of distribution.

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8. Pre-Retirement Survivor Benefits:

a. Eligibility -

If a participant dies, has not commenced benefits under the plan and is entitled to an immediate or deferred vested benefit, the surviving beneficiary is entitled to receive a pre-retirement survivor benefit. If a participant dies while an active employee without rights to a vested benefit, the surviving beneficiary is entitled to receive a pre-retirement survivor benefit.

b. Benefits -

For participants who are married or who have a domestic partner on their date of death and who have not elected a beneficiary other than the spouse or domestic partner, the pre-retirement survivor benefit is an immediate or deferred single life annuity payable to the surviving spouse or domestic partner of equivalent actuarial value to 100% of the participant's ongoing account balance (as defined in Section 4), but not less than the benefit required to be paid by law. The surviving spouse or domestic partner may elect to receive the account balance as an immediate or deferred lump sum.

For all other participants, the pre-retirement survivor benefit is 100% of the participant's ongoing account balance payable as a lump sum to the participant's beneficiary.

9. Optional Forms of Payment:

Unless stated otherwise, the provisions described above determine the benefits that are payable as a single life annuity. If a form of payment other than a single life annuity is paid, the single life annuity is converted to the other form of payment based on the applicable interest rate and the applicable mortality table described in Section 5a., but with a 2-year setback for joint annuitants.

Unless elected otherwise, benefits are payable as a single life annuity or as 50% Joint and Survivor annuity, if married. If elected, the benefits can be paid in as a lump sum, single life annuity, regular Joint and Survivor annuity, split distribution, or partial distribution.

The Joint and Survivor annuity continuation percentage may be any percentage, in increments of 10%, between 10% and 100%, and 75%.

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SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	2992303	A S F CO INVESTMENT L P	100	-	304,333
	6287250	A2 MILK CO LTD COMMON STOCK NZD 0	4,309	32,968	32,217
	5499131	A2A SPA COMMON STOCK EUR 0.52	137,428	158,547	247,041
	7108899	ABB LTD COMMON STOCK CHF 0.12	15,992	318,766	303,277
	002824BG4	ABBOTT LABORATORIES CALLABLE NOTES FIXED	22,106,000	23,440,631	23,077,338
	002824BH2	ABBOTT LABORATORIES CALLABLE NOTES FIXED	16,132,000	17,262,095	16,934,083
	002824BD1	ABBOTT LABORATORIES CALLABLE NOTES FIXED	14,909,000	14,786,597	14,779,441
	002824BF6	ABBOTT LABORATORIES CALLABLE NOTES FIXED	14,131,000	13,935,896	13,955,776
	002824BE9	ABBOTT LABORATORIES CALLABLE NOTES FIXED	7,417,000	7,392,555	7,394,378
	002824BN9	ABBOTT LABORATORIES CALLABLE NOTES FIXED	5,195,000	5,202,009	5,387,267
	002824AV2	ABBOTT LABORATORIES CALLABLE NOTES FIXED	2,880,000	3,313,959	3,449,981
	002824AY6	ABBOTT LABORATORIES CALLABLE NOTES FIXED	1,875,000	2,133,158	2,067,525
	002824BA7	ABBOTT LABORATORIES CALLABLE NOTES FIXED	610,000	608,987	594,268
	002824BK5	ABBOTT LABORATORIES CALLABLE NOTES FIXED	515,000	514,763	511,956
	2824100	ABBOTT LABORATORIES COMMON STOCK USD 0	26,523	1,254,879	1,918,409
	00287YAT6	ABVIE INC CALLABLE NOTES FIXED 2.5% 14/	7,954,000	7,975,340	7,878,517
	00287YAL3	ABVIE INC CALLABLE NOTES FIXED 2.9% 06/	1,810,000	1,785,025	1,761,184
	00287YAQ2	ABVIE INC CALLABLE NOTES FIXED 3.6% 14/	6,160,000	6,125,457	5,908,610
	00287YBC2	ABVIE INC CALLABLE NOTES FIXED 3.75% 14	2,123,000	2,119,926	2,112,279
	00287YBF5	ABVIE INC CALLABLE NOTES FIXED 4.25% 14	9,964,000	9,868,361	9,673,051
	00287YAV1	ABVIE INC CALLABLE NOTES FIXED 4.3% 14/	6,345,000	6,217,797	5,660,819
	00287YAM1	ABVIE INC CALLABLE NOTES FIXED 4.4% 06/	12,813,000	12,674,293	11,267,880
	00287YAW9	ABVIE INC CALLABLE NOTES FIXED 4.45% 14	6,605,000	6,524,107	5,777,658
	00287YAR0	ABVIE INC CALLABLE NOTES FIXED 4.5% 14/	36,355,000	36,889,557	33,632,374
	00287YAS8	ABVIE INC CALLABLE NOTES FIXED 4.7% 14/	5,025,000	5,059,876	4,569,785
	00287YBD0	ABVIE INC CALLABLE NOTES FIXED 4.875% 1	22,079,000	21,813,039	20,570,185
	00287Y109	ABVIE INC COMMON STOCK USD 0.01	45,357	3,405,101	4,181,462
	6292102	ABC-MART INC COMMON STOCK JPY	1,266	80,704	70,157
	3009107	ABERDEEN ASIA-PACIFIC INCOME FUND INC CL	1,092,418	5,007,891	4,227,658
	003009B*7	ABERDEEN ASIA-PACIFIC INCOME FUND INC SE	3,000,000	3,000,000	2,817,510
	3011103	ABERDEEN AUSTRALIA EQUITY FUND INC CLOSE	9,288	44,209	44,118
	00301W105	ABERDEEN EMERGING MARKETS EQUITY INCOME	126,331	1,072,377	802,202
	B45L2K9	ABERDEEN EMERGING MARKETS INVESTMENT CO	168,146	1,155,652	1,109,301
	00306J109	ABERDEEN JAPAN EQUITY FUND INC CLOSED-EN	204,662	1,359,378	1,328,256
	392075	ABERDEEN JAPAN INVESTMENT TRUST PLC CLOS	102,582	786,475	685,904
	BBM56V2	ABERDEEN NEW DAWN INVESTMENT TRUST PLC C	48,058	152,430	133,431
	00326L100	ABERDEEN TOTAL DYNAMIC DIVIDEND FUND CLO	125,622	991,893	905,735
	6655	ABERFORTH SMALLER COMPANIES TRUST PLC CL	52,736	856,160	764,333
	3654100	ABIOMED INC COMMON STOCK USD 0.01	492	95,291	159,920
	00084DAT7	ABN AMRO BANK NV MEDIUM TERM NOTE FIXED	2,515,000	2,513,164	2,508,791
	00084DAL4	ABN AMRO BANK NV MEDIUM TERM NOTE FIXED	600,000	598,962	598,986
	00084DAJ9	ABN AMRO BANK NV NOTES FIXED 2.45% 04/JU	2,685,000	2,641,073	2,650,337
	BYQP136	ABN AMRO GROUP NV DUTCH CERT EUR 1	2,527	63,022	59,335
	3997111	ABRY PARTNERS IV LP IBM	100	-	294,008
	3996501	ABRY PARTNERS VII LP COMMON STOCK USD	100	674,427	10,427,779
	3992146	ABRY PARTNERS VIII LP LTD PART USD	100	20,248,770	27,543,956
	3990033	ABRY SENIOR EQUITY II	100	62,873	554,030
	3992278	ABRY SENIOR EQUITY IV, LP	100	5,349,455	18,513,921
	00399A916	ABRY V/BULLSHEAD D	100	-	1,897,015
	89399B735	ABRY VI	100	127,396	1,092,218
	998120	ABS VENTURES II L P - IBM	347,530	106,498	-
	BFX05H3	ABSA GROUP LTD	9,318	161,147	104,820
	00401MAB2	ABU DHABI CRUDE OIL PIPELINE LLC CALLABL	6,500,000	6,369,745	6,346,145
	00388WAF8	ABU DHABI NATIONAL ENERGY CO PJSC MEDIUM	2,220,000	2,218,801	2,201,019
	00388WAG6	ABU DHABI NATIONAL ENERGY CO PJSC MEDIUM	2,060,000	2,059,073	2,060,000
	00404A109	ACADIA HEALTHCARE CO INC COMMON STOCK US	797	37,612	20,491
	G1151C101	ACCENTURE PLC COMMON STOCK USD 0.0000225	8,762	977,618	1,235,530
	5852842	ACCOR SA COMMON STOCK EUR 3	10,233	520,698	434,107
	00440FAA2	ACE CAPITAL TRUST II CALLABLE BOND FIXED	835,000	1,133,300	1,110,550
	00440EAH0	ACE INA HOLDINGS INC CALLABLE NOTES FIXE	255,000	333,614	327,344
	6005850	ACER INC COMMON STOCK TWD 10	827,000	488,717	523,316
	B01ZVZ5	ACERINOX SA COMMON STOCK EUR 0.25	20,182	156,470	199,841
	6049784	ACOM CO LTD COMMON STOCK JPY	2,220	10,426	7,264
	B01FLQ6	ACS ACTIVIDADES DE CONSTRUCCION Y SERVIC	15,304	533,010	591,848
	942683AF0	ACTAVIS INC CALLABLE NOTES FIXED 3.25% 0	490,000	476,163	479,083
	00507V109	ACTIVISION BLIZZARD INC COMMON STOCK USD	13,121	746,602	611,045
	00508Y102	ACUITY BRANDS INC COMMON STOCK USD 0.01	368	57,274	42,302
	6212104	ADAMS DIVERSIFIED EQUITY FUND INC CLOSED	16,794	214,459	211,940
	B3BQFC4	ADARO ENERGY TBK PT COMMON STOCK IDR 100	5,753,000	601,564	486,084
	7110720	ADECCO GROUP AG COMMON STOCK CHF 0.1	20,674	1,164,613	963,235
	L00849AA4	ADECOAGRO SA CALLABLE NOTES FIXED 6% 21/	200,000	200,000	169,500
	6847107	ADELPHIA BUSINESS SOLUTIONS INC CLASS'A'	31,743	18,142	-
	4031976	ADIDAS AG COMMON STOCK EUR 0	6,738	936,060	1,404,944
	G0084W101	ADIENT PLC COMMON STOCK USD 0.001	866	51,776	13,042
	007036EQ5	ADJUSTABLE RATE MORTGAGE TRUST 2004-5 20	904,753	781,057	908,711
	007037AE4	ADJUSTABLE RATE MORTGAGE TRUST 2007-1 20	532,086	254,581	521,394
	B02J639	ADMIRAL GROUP PLC COMMON STOCK GBP 0.1	28,335	626,885	738,710
	00724F101	ADOBE INC COMMON STOCK USD 0.0001	12,978	2,009,620	2,936,143
	00090Q103	ADT INC COMMON STOCK USD 0.01	1,152	10,068	6,924
	74166NAA2	ADT SECURITY CORP/THE CALLABLE NOTES FIX	1,800,000	1,654,832	1,332,000
	00737L103	ADTALEM GLOBAL EDUCATION INC	2,822	86,112	133,537
	00751Y106	ADVANCE AUTO PARTS INC COMMON STOCK USD	1,448	174,937	228,002
	00790X101	ADVANCED DISPOSAL SERVICES INC COMMON ST	100	2,497	2,394
	7903107	ADVANCED MICRO DEVICES INC COMMON STOCK	8,703	125,218	160,657
	824039S	ADVANCED MICRO DEVICES INC USD0.01	836	9,413	15,433
	6870490	ADVANTEST CORP COMMON STOCK JPY	13,300	246,476	272,025
	7998966	ADVENT CENTRAL & EASTERN EUROPE III - BU	100	-	817,965
	7990492	ADVENT CENTRAL EUROPE II - IBM	100	2,857,861	-
	7998958	ADVENT CENTRAL EUROPE II SF	100	6,373,592	-
	007992AG5	ADVENT GPE V-A - BULLSHEAD I	100	-	3,673,259

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AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	892994M84	ADVENT INTERNATIONAL GPE VI	100	-	35,212,772
	L01996542	ADVENT INTERNATIONAL GPE VII-B- LIMITED	100	22,797,692	91,324,526
	AAE9916D8	ADVENT INTERNATIONAL GPE VIII-B LIMITED	100	32,450,000	36,085,137
	89799W164	ADVENTCENTRAL EUROPE IV	100	18,367,979	1,430,794
	007589AB0	ADVOCATE HEALTH & HOSPITALS CORP CALLABL	4,795,000	4,834,311	4,792,507
	007589AA2	ADVOCATE HEALTH & HOSPITALS CORP CALLABL	2,155,000	2,155,000	2,218,702
	00766T100	AECOM COMMON STOCK USD 0.01	1,468	48,078	38,902
	007634AA6	AEGON FUNDING CO LLC CALLABLE NOTES FIXE	10,259,000	11,895,182	10,734,299
	5927375	AEGON NV COMMON STOCK EUR 0.12	102,489	499,377	477,897
	7924103	AEGON NV NY REG SHRS USD	165,508	1,106,951	769,612
	BVRZ8L1	AENA SME SA COMMON STOCK	3,602	656,268	558,968
	6480048	AEON CO LTD COMMON STOCK JPY	3,644	50,502	71,392
	6476218	AEON DELIGHT CO LTD COMMON STOCK JPY	1,500	49,234	50,312
	6037734	AEON FINANCIAL SERVICE CO LTD COMMON STO	8,271	161,138	147,305
	6534202	AEON MALL CO LTD COMMON STOCK JPY	579	8,473	9,230
	00108WAF7	AEP TEXAS INC CALLABLE NOTES FIXED 3.8%	815,000	805,628	734,649
	00108WAG5	AEP TEXAS INC CALLABLE NOTES FIXED 3.95%	2,195,000	2,187,757	2,143,897
	00115AAH2	AEP TRANSMISSION CO LLC CALLABLE NOTES F	3,525,000	3,516,505	3,232,672
	00115AAJ8	AEP TRANSMISSION CO LLC CALLABLE NOTES F	2,375,000	2,374,573	2,352,380
	00115AAE9	AEP TRANSMISSION CO LLC CALLABLE NOTES F	1,825,000	1,836,840	1,763,315
	00115AAF6	AEP TRANSMISSION CO LLC CALLABLE NOTES F	1,550,000	1,551,458	1,479,940
	N00985106	AERCAP HOLDINGS NV COMMON STOCK USD 0.01	1,400	66,265	55,440
	00772BAF8	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	8,524,000	8,922,923	8,548,634
	00774MAC9	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	3,630,000	3,431,330	3,295,773
	00772BAR2	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	2,800,000	2,800,000	2,750,832
	00774MAE5	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	3,050,000	3,039,722	2,661,735
	00772BAM3	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	2,490,000	2,566,310	2,529,143
	00774MAF2	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	2,500,000	2,493,725	2,438,875
	00772BAD3	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	1,200,000	1,205,337	1,199,916
	00774MAB1	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	930,000	925,294	808,356
	B164FY1	AEROPORTS DE PARIS COMMON STOCK EUR 3	213	24,425	40,298
	00130HBZ7	AES CORP/VA CALLABLE NOTES FIXED 4% 15/M	125,000	124,750	122,813
	00130H105	AES CORP/VA COMMON STOCK USD 0.01	15,294	180,773	221,151
	008117AP8	AETNA INC CALLABLE NOTES FIXED 2.75% 15/	1,160,000	1,111,830	1,112,869
	00817YAV0	AETNA INC CALLABLE NOTES FIXED 2.8% 15/J	4,285,000	4,278,744	4,075,078
	00817YAZ1	AETNA INC CALLABLE NOTES FIXED 3.875% 15	6,085,000	5,930,130	5,202,378
	00817YAM0	AETNA INC CALLABLE NOTES FIXED 4.125% 15	2,680,000	2,527,612	2,320,049
	00817YAJ7	AETNA INC CALLABLE NOTES FIXED 4.5% 15/M	235,000	214,755	218,160
	00817YAP3	AETNA INC CALLABLE NOTES FIXED 4.75% 15/	4,004,000	4,085,010	3,820,296
	00817YAF5	AETNA INC CALLABLE NOTES FIXED 6.625% 15	500,000	670,223	586,410
	00817YAG3	AETNA INC CALLABLE NOTES FIXED 6.75% 15/	4,992,000	6,612,383	6,031,734
	G01997827	AETOS CAPITAL ASIA TE II LP	100	92,476,125	9,429,019
	09699N692	AETOS CAPITAL ASIA TE III (P58193)	100	97,219,120	11,147,171
	8992620	AEW CORE	100	226,571,220	436,746,000
	8252108	AFFILIATED MANAGERS GROUP INC COMMON STO	1,560	243,689	152,006
	001055AR3	AFLAC INC CALLABLE NOTES FIXED 4% 15/OCT	5,565,000	5,522,355	5,135,438
	001055AY8	AFLAC INC CALLABLE NOTES FIXED 4.75% 15/	7,005,000	7,006,471	7,114,150
	1055102	AFLAC INC COMMON STOCK USD 0.1	7,026	224,611	320,105
	G01283AD5	AFREN 11.5% SNR 01/FEB/2016 USD/REGS	195,167	38	66
	00830FA*3	AFREN PLC 15% SERIES A SENIOR SEC NOTE 2	262,810	45,992	28,909
	6041122	AFRICAN RAINBOW MINERALS LTD COMMON STOC	11,703	104,575	115,810
	00842EAE1	AGATE BAY MORTGAGE TRUST 2016-2 2016-2 A	1,662,406	1,632,275	1,638,084
	00109C103	AGC INC/JAPAN ADR USD	16,100	101,083	105,536
	6055208	AGC INC/JAPAN COMMON STOCK JPY	10,868	375,339	339,764
	1084102	AGCO CORP COMMON STOCK USD 0.01	617	35,216	34,348
	B86S2N0	AGEAS COMMON STOCK EUR 0	1,075	39,792	48,295
	B0PR2F4	AGILE GROUP HOLDINGS LTD COMMON STOCK HK	314,000	562,946	369,372
	00846U101	AGILENT TECHNOLOGIES INC COMMON STOCK US	40,101	2,672,711	2,705,213
	00847J105	AGILYSYS INC COMMON STOCK USD 0.3	1,122	9,023	16,089
	00847X104	AGIOS PHARMACEUTICALS INC COMMON STOCK U	468	28,754	21,579
	001201A#9	AGL ENERGY LIMITED SERIES C	5,000,000	5,000,000	4,690,900
	BSS7GP5	AGL ENERGY LTD COMMON STOCK AUD 0	11,592	180,101	168,112
	00123Q104	AGNC INVESTMENT CORP REIT USD 0.01	16,840	333,197	295,374
	008474D@4	AGNICO EAGLE MINES LIMITED SERIES C	4,000,000	4,000,000	3,806,960
	008474D*6	AGNICO EAGLE MINES LTD	4,000,000	4,000,000	3,846,040
	2009823	AGNICO EAGLE MINES LTD COMMON STOCK CAD	12,337	524,571	497,707
	001306AB5	AHS HOSPITAL CORP CALLABLE BOND FIXED 5.	720,000	858,319	799,733
	B4TX8S1	AIA GROUP LTD COMMON STOCK HKD 0	102,400	665,123	850,134
	BF0L353	AIB GROUP PLC COMMON STOCK EUR 0.625	4,699	30,879	19,768
	00135TAA2	AIB GROUP PLC MEDIUM TERM NOTE FIXED 4.7	1,124,000	1,121,426	1,112,872
	00138CAF5	AIG GLOBAL FUNDING MEDIUM TERM NOTE FIXE	6,350,000	6,344,158	6,302,820
	00138CAC2	AIG GLOBAL FUNDING NOTES FIXED 2.7% 15/D	6,809,000	6,800,736	6,647,763
	00139PAA6	AIG SUNAMERICA GLOBAL FINANCING X NOTES	6,505,000	8,281,436	8,269,741
	00900AAG3	AIMCO CLO SERIES 2014-A 2014-AA AR FLOAT	922,179	922,179	918,303
	009090AA9	AIR CANADA 2015-1 CLASS A PASS THROUGH T	5,985,756	5,920,975	5,753,569
	00912XBA1	AIR LEASE CORP CALLABLE NOTES FIXED 3.25	4,582,000	4,385,660	4,228,157
	00912XAY0	AIR LEASE CORP CALLABLE NOTES FIXED 3.62	695,000	668,734	613,914
	00912XAV6	AIR LEASE CORP CALLABLE NOTES FIXED 3.62	577,000	560,510	516,057
	00912XBF0	AIR LEASE CORP CALLABLE NOTES FIXED 4.62	4,004,000	3,952,670	3,817,377
	00912X302	AIR LEASE CORP COMMON STOCK USD 0.01	893	33,071	26,978
	00913RAE6	AIR LIQUIDE FINANCE SA CALLABLE NOTES FI	515,000	513,955	459,889
	B1YXBJ7	AIR LIQUIDE SA COMMON STOCK EUR 5.5	2,561	243,944	317,499
	9158106	AIR PRODUCTS & CHEMICALS INC COMMON STOC	4,476	630,807	716,384
	6441465	AIR WATER INC COMMON STOCK JPY	800	14,457	12,141
	B03J9L7	AIRASIA GROUP BHD COMMON STOCK MYR 0.1	722,600	583,538	519,328
	009279AC4	AIRBUS SE CALLABLE NOTES FIXED 3.95% 10/	850,000	839,537	807,177
	4012250	AIRBUS SE COMMON STOCK EUR 1	18,636	1,643,748	1,788,662
	00928QAR2	AIRCATTLE LTD CALLABLE NOTES FIXED 4.4%	1,407,000	1,404,622	1,374,125
	6010702	AISIN SEIKI CO LTD COMMON STOCK JPY	5,305	231,156	184,707
	5468346	AIXTRON SE COMMON STOCK EUR 0	10,176	149,330	97,808

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	6010906	AJINOMOTO CO INC COMMON STOCK JPY	8,593	156,138	153,274
	B1TNRD8	AJISEN CHINA HOLDINGS LTD COMMON STOCK H	130,000	95,763	36,363
	00971T101	AKAMAI TECHNOLOGIES INC COMMON STOCK USD	5,824	374,375	355,730
	B03MN70	AKBANK T.A.S. COMMON STOCK TRY 1	165,594	426,962	213,533
	B02R4D9	AKER ASA COMMON STOCK NOK 28	891	49,472	47,538
	B1L95G3	AKER BP ASA COMMON STOCK NOK 1	640	23,434	16,112
	5458314	AKZO NOBEL NV COMMON STOCK EUR 2	9,140	677,091	735,567
	01026CAC5	ALABAMA ECONOMIC SETTLEMENT AUTH BP SETT	2,050,000	2,050,000	2,033,621
	01026CAD3	ALABAMA ECONOMIC SETTLEMENT AUTH BP SETT	990,000	990,000	1,011,542
	010392FQ6	ALABAMA POWER CO CALLABLE NOTES FIXED 2.	1,070,000	1,069,123	1,041,741
	010392FJ2	ALABAMA POWER CO CALLABLE NOTES FIXED 3.	2,252,000	2,132,257	2,096,522
	010392FR4	ALABAMA POWER CO CALLABLE NOTES FIXED 3.	2,250,000	2,247,098	2,047,298
	010392FM5	ALABAMA POWER CO CALLABLE NOTES FIXED 3.	1,615,000	1,597,859	1,489,515
	010392FL7	ALABAMA POWER CO CALLABLE NOTES FIXED 4.	9,233,000	9,191,848	9,033,013
	010392FP8	ALABAMA POWER CO CALLABLE NOTES FIXED 4.	3,210,000	3,542,034	3,241,009
	010392FS2	ALABAMA POWER CO CALLABLE NOTES FIXED 4.	1,996,000	1,996,468	2,013,471
	010392FG8	ALABAMA POWER CO CALLABLE NOTES FIXED 4.	395,000	395,745	366,274
	010392FF0	ALABAMA POWER CO CALLABLE NOTES FIXED 5.	1,131,000	1,200,752	1,221,390
	010392FD5	ALABAMA POWER CO CALLABLE NOTES FIXED 5.	250,000	317,155	282,258
	010392EZ7	ALABAMA POWER CO CALLABLE NOTES FIXED 6.	950,000	1,215,317	1,163,180
	010831BE4	ALAMEDA CNTY CALIF JT PWRS AUTH LEASE RE	765,000	1,083,676	1,089,482
	01126AA1	ALAMO 6 LLC	2,904,171	2,904,171	2,731,954
	11659109	ALASKA AIR GROUP INC COMMON STOCK USD 0.	1,104	82,310	67,178
	012725AC1	ALBEMARLE CORP CALLABLE NOTES FIXED 4.15	2,300,000	2,465,370	2,329,739
	12653101	ALBEMARLE CORP COMMON STOCK USD 0.01	990	95,370	76,299
	13872106	ALCOA CORP COMMON STOCK USD 0.01	1,718	57,367	45,664
	013822AA9	ALCOA NEDERLAND HOLDING BV CALLABLE NOTE	2,910,000	2,950,240	2,953,650
	013822AB7	ALCOA NEDERLAND HOLDING BV CALLABLE NOTE	1,230,000	1,230,000	1,254,600
	013822AC5	ALCOA NEDERLAND HOLDING BV CALLABLE NOTE	400,000	407,500	384,000
	015271AN9	ALEXANDRIA REAL ESTATE EQUITIES INC CALL	5,696,000	5,726,208	5,731,418
	015271AG4	ALEXANDRIA REAL ESTATE EQUITIES INC CALL	2,800,000	2,815,232	2,797,060
	015271AF6	ALEXANDRIA REAL ESTATE EQUITIES INC CALL	1,700,000	1,696,481	1,686,723
	015271AJ8	ALEXANDRIA REAL ESTATE EQUITIES INC CALL	900,000	896,409	873,297
	15271109	ALEXANDRIA REAL ESTATE EQUITIES INC REIT	1,003	113,271	115,586
	15351109	ALEXION PHARMACEUTICALS INC COMMON STOCK	3,612	396,001	351,664
	7332687	ALFA LAVAL AB COMMON STOCK SEK 2.84	4,235	65,775	90,591
	6687214	ALFRESA HOLDINGS CORP COMMON STOCK JPY	13,548	159,547	346,124
	01609W102	ALIBABA GROUP HOLDING LTD ADR	35,389	3,509,897	4,850,770
	01609WAU6	ALIBABA GROUP HOLDING LTD CALLABLE NOTES	16,543,000	16,423,853	14,840,560
	01609WAT9	ALIBABA GROUP HOLDING LTD CALLABLE NOTES	3,120,000	3,103,688	2,880,299
	01609WAW2	ALIBABA GROUP HOLDING LTD CALLABLE NOTES	3,000,000	2,658,450	2,702,370
	01609WAQ5	ALIBABA GROUP HOLDING LTD CALLABLE NOTES	2,600,000	2,595,242	2,543,294
	01609WAS1	ALIBABA GROUP HOLDING LTD CALLABLE NOTES	2,155,000	2,095,930	2,086,062
	01609WAR3	ALIBABA GROUP HOLDING LTD CALLABLE NOTES	1,900,000	1,928,052	1,852,671
	BFD9PC5	ALIBABA GROUP HOLDING LTD CALLABLE NOTES	2,050,000	2,088,899	1,813,875
	01609WAV4	ALIBABA GROUP HOLDING LTD CALLABLE NOTES	1,901,000	1,741,356	1,682,037
	BFDVG95	ALIBABA GROUP HOLDING LTD CALLABLE NOTES	1,590,000	1,626,250	1,416,307
	16255101	ALIGN TECHNOLOGY INC COMMON STOCK USD 0.	1,975	414,842	413,624
	01626PAJ5	ALIMENTATION COUCHE-TARD INC CALLABLE NO	500,000	480,950	482,733
	01626PAG1	ALIMENTATION COUCHE-TARD INC CALLABLE NO	47,000	44,435	42,984
	2011646	ALIMENTATION COUCHE-TARD INC COMMON STOC	41,404	1,927,829	2,058,680
	G01767105	ALKERMES PLC COMMON STOCK USD 0.01	1,895	95,241	55,921
	17175100	ALLEGHANY CORP COMMON STOCK USD 1	1,031	413,229	642,643
	G0176J109	ALLEGION PLC COMMON STOCK USD 0.01	875	59,110	69,746
	01748NAD6	ALLEGION US HOLDING CO INC CALLABLE NOTE	900,000	899,496	848,950
	00507UAT8	ALLERGAN FUNDING SCS CALLABLE NOTES FIXE	17,882,000	17,822,908	16,962,865
	00507UAR2	ALLERGAN FUNDING SCS CALLABLE NOTES FIXE	14,904,818	14,904,818	14,598,233
	00507UAS0	ALLERGAN FUNDING SCS CALLABLE NOTES FIXE	6,260,000	6,152,714	6,111,137
	00507UAU5	ALLERGAN FUNDING SCS CALLABLE NOTES FIXE	3,076,000	3,005,670	2,919,985
	00507UAH4	ALLERGAN FUNDING SCS CALLABLE NOTES FIXE	2,022,000	2,063,737	1,909,132
	018490AQ5	ALLERGAN INC/UNITED STATES CALLABLE NOTE	410,000	366,347	392,735
	G0177J108	ALLERGAN PLC COMMON STOCK USD 0.0033	21,093	3,850,960	2,819,290
	345838AA4	ALLERGAN SALES LLC CALLABLE NOTES FIXED	1,200,000	1,299,360	1,236,909
	18581108	ALLIANCE DATA SYSTEMS CORP COMMON STOCK	544	118,636	81,644
	B11V7W9	ALLIANCE TRUST PLC CLOSED-END FUND GBP 2	230,800	2,240,093	2,022,355
	01864U106	ALLIANZBERNSTEIN NATIONAL MUNICIPAL INC	344,065	4,398,963	4,173,508
	18802108	ALLIANT ENERGY CORP COMMON STOCK USD 0.0	2,258	84,082	95,401
	01882YAB2	ALLIANT ENERGY FINANCE LLC CALLABLE NOTE	437,000	437,057	436,883
	5231485	ALLIANZ SE COMMON STOCK EUR 0	14,457	2,986,790	2,894,455
	01883A107	ALLIANZGI NFJ DIVIDEND INTEREST & PREMIU	50,278	613,877	536,969
	AAN9969W2	ALLIANZGI STRUCTURED ALPHA 1000 LLC	100	75,000,000	74,447,372
	01973R101	ALLISON TRANSMISSION HOLDINGS INC COMMON	103,556	3,512,990	4,547,144
	019736AD9	ALLISON TRANSMISSION INC CALLABLE BOND F	1,000,000	980,300	960,000
	01988P108	ALLSCRIPTS HEALTHCARE SOLUTIONS INC COMM	1,155	14,575	11,134
	020002BD2	ALLSTATE CORP/THE CALLABLE BOND FIXED 3.	1,390,000	1,388,110	1,362,283
	020002BB6	ALLSTATE CORP/THE CALLABLE BOND VARIABLE	1,225,000	1,318,406	1,194,375
	020002AU5	ALLSTATE CORP/THE CALLABLE BOND VARIABLE	250,000	273,750	260,000
	020002BC4	ALLSTATE CORP/THE CALLABLE NOTES FIXED 4	2,015,000	2,039,429	1,956,767
	020002BA8	ALLSTATE CORP/THE CALLABLE NOTES FIXED 4	1,245,000	1,293,789	1,269,091
	20002101	ALLSTATE CORP/THE COMMON STOCK USD 0.01	3,581	278,611	295,898
	02006YAD7	ALLY AUTO RECEIVABLES TRUST 2015-1 2015-	153,099	152,668	153,017
	02007DAC4	ALLY AUTO RECEIVABLES TRUST 2015-2 2015-	179,082	178,564	178,751
	02005N100	ALLY FINANCIAL INC COMMON STOCK USD 0. 1	17,386	444,866	393,967
	36186CBY8	ALLY FINANCIAL INC NOTES FIXED 8% 01/NOV	1,300,000	1,569,125	1,443,000
	02043C107	ALNYLAM PHARMACEUTICALS INC COMMON STOCK	2,519	256,508	183,660
	G6331P104	ALPHA & OMEGA SEMICONDUCTOR LTD COMMON S	600	8,706	6,114
	02079K305	ALPHABET INC COMMON STOCK USD 0.001	9,335	7,297,613	9,754,702
	02079K107	ALPHABET INC COMMON STOCK USD 0.001	6,561	5,247,811	6,794,637
	6021500	ALPS ALPINE CO LTD COMMON STOCK JPY	1,300	33,151	25,297
	B86SZR5	ALS LTD COMMON STOCK AUD 0	47,558	230,087	227,000

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	B0DJ8Q5	ALSTOM SA COMMON STOCK EUR 7	997	30,416	40,198
	B43WJC5	ALTAGAS LTD COMMON STOCK CAD 0	14,155	315,838	144,058
	5608915	ALTEN SA COMMON STOCK EUR 0	3,446	332,002	286,387
	12668BBN2	ALTERNATIVE LOAN TRUST 2005-81 2005-81 A	1,148,401	1,148,401	1,033,593
	12668AST3	ALTERNATIVE LOAN TRUST 2005-J12 2005-J12	939,653	513,357	723,623
	02148BAC8	ALTERNATIVE LOAN TRUST 2006-33CB 2006-33	420,068	252,296	342,056
	02149CAC5	ALTERNATIVE LOAN TRUST 2006-41CB 2006-41	455,779	349,896	374,716
	02149MCL1	ALTERNATIVE LOAN TRUST 2007-J1 2007-J1 3	228,856	90,275	179,895
	02152JAA8	ALTERNATIVE LOAN TRUST RESECURITIZATION	1,719,713	941,584	775,396
	LX1748520	Altice France S.A. - LX1748520	600,000	585,000	568,374
	02154VAA9	ALTICE LUXEMBOURG SA CALLABLE NOTES FIXE	400,000	419,750	364,000
	02156K103	ALTICE USA INC COMMON STOCK USD 0.01	3,100	56,205	51,212
	LX1759020	ALTRA INDUST TL L+200 09/26/25 - LX17590	394,030	393,045	375,313
	02208R106	ALTRA INDUSTRIAL MOTION CORP COMMON STOC	317	10,279	7,973
	02209SAV5	ALTRIA GROUP INC CALLABLE NOTES FIXED 3.	13,625,000	12,675,674	10,378,435
	02209S103	ALTRIA GROUP INC COMMON STOCK USD 0.333	40,084	2,509,695	1,979,749
	02209SAH6	ALTRIA GROUP INC NOTES FIXED 10.2% 06/FE	5,851,000	9,511,905	8,723,548
	02209SAN3	ALTRIA GROUP INC NOTES FIXED 2.85% 09/AU	5,435,000	5,328,893	5,217,491
	02209SAP8	ALTRIA GROUP INC NOTES FIXED 2.95% 02/MA	1,425,000	1,327,640	1,355,588
	02209SAM5	ALTRIA GROUP INC NOTES FIXED 4.25% 09/AU	10,162,000	9,675,062	8,196,263
	02209SAQ6	ALTRIA GROUP INC NOTES FIXED 4.5% 02/MAY	3,950,000	3,840,662	3,287,467
	02209SAL7	ALTRIA GROUP INC NOTES FIXED 4.75% 05/MA	3,700,000	4,174,710	3,781,548
	02209SAR4	ALTRIA GROUP INC NOTES FIXED 5.375% 31/J	10,213,000	11,105,981	9,523,316
	02209SAJ2	ALTRIA GROUP INC NOTES FIXED 9.25% 06/AU	5,781,000	7,178,322	5,974,837
	02209SAE3	ALTRIA GROUP INC NOTES FIXED 9.95% 10/NO	875,000	1,613,878	1,276,608
	6954985	ALUMINA LTD COMMON STOCK AUD 0	123,450	169,631	199,890
	6022105	AMADA HOLDINGS CO LTD COMMON STOCK JPY	1,905	20,649	17,155
	02263T104	AMADEUS IT GROUP SA ADR USD	2,800	217,094	196,042
	B3MSM28	AMADEUS IT GROUP SA COMMON STOCK EUR 0.0	23,899	1,258,504	1,662,157
	00163J106	AMAG PHARMACEUTICALS INC COMMON STOCK US	2,300	51,760	34,937
	023135AL0	AMAZON.COM INC CALLABLE NOTES FIXED 2.6%	2,895,000	2,912,764	2,887,676
	023135AZ9	AMAZON.COM INC CALLABLE NOTES FIXED 2.8%	1,393,000	1,369,010	1,353,940
	023135BC9	AMAZON.COM INC CALLABLE NOTES FIXED 3.15	2,030,000	2,026,366	1,959,924
	023135BF2	AMAZON.COM INC CALLABLE NOTES FIXED 3.87	20,655,000	20,524,013	19,947,773
	023135BJ4	AMAZON.COM INC CALLABLE NOTES FIXED 4.05	22,024,000	21,996,054	21,519,650
	023135BM7	AMAZON.COM INC CALLABLE NOTES FIXED 4.25	5,398,000	5,389,785	5,244,913
	023135AP1	AMAZON.COM INC CALLABLE NOTES FIXED 4.8%	1,555,000	1,663,263	1,665,623
	023135AQ9	AMAZON.COM INC CALLABLE NOTES FIXED 4.95	2,735,000	2,901,169	3,032,103
	023135BN5	AMAZON.COM INC CALLABLE NOTES FIXED 5.2%	2,525,000	2,880,432	2,773,687
	23135106	AMAZON.COM INC COMMON STOCK USD 0.01	7,858	7,099,444	11,802,480
	02315QAA6	AMBAC LSNI LLC CALLABLE NOTES VARIABLE 1	1,711,209	1,733,050	1,713,348
	00164V103	AMC NETWORKS INC COMMON STOCK USD	402	18,968	22,062
	6066608	AMCOR LTD/AUSTRALIA COMMON STOCK AUD 0	41,895	488,262	390,797
	G02602103	AMDOCS LTD	29,723	1,738,064	1,741,173
	4024006	AMER SPORTS OYJ COMMON STOCK EUR 0	6,413	161,449	281,291
	23586100	AMERCO COMMON STOCK USD 0.25	65	21,606	21,327
	23608102	AMEREN CORP COMMON STOCK USD 0.01	2,399	128,920	156,487
	02361DAR1	AMEREN ILLINOIS CO CALLABLE BOND FIXED 3	400,000	397,128	366,009
	02361DAQ3	AMEREN ILLINOIS CO CALLABLE BOND FIXED 4	5,110,000	5,250,602	5,115,570
	02361DAT7	AMEREN ILLINOIS CO CALLABLE BOND FIXED 4	1,103,000	1,101,974	1,146,788
	02361DAM2	AMEREN ILLINOIS CO CALLABLE NOTES FIXED	1,010,000	1,004,586	1,089,083
	02364WAW5	AMERICA MOVIL SAB DE CV CALLABLE NOTES F	9,909,000	11,836,616	11,666,064
	02364WAJ4	AMERICA MOVIL SAB DE CV CALLABLE NOTES F	3,752,000	4,473,716	4,408,262
	02364WBE4	AMERICA MOVIL SAB DE CV CALLABLE NOTES F	4,030,000	3,814,702	3,863,803
	02364WAP0	AMERICA MOVIL SAB DE CV CALLABLE NOTES F	1,605,000	1,756,449	1,865,042
	02364WBD6	AMERICA MOVIL SAB DE CV CALLABLE NOTES F	1,500,000	1,473,330	1,469,925
	BNBPNT4	AMERICA MOVIL SAB DE CV NOTES FIXED 6% 0	14,400,000	1,113,558	719,292
	023772AB2	AMERICAN AIRLINES 2013-1 CLASS A PASS TH	1,874,438	1,921,299	1,860,098
	023777AB0	AMERICAN AIRLINES 2013-2 CLASS A PASS TH	5,128,604	5,395,120	5,205,789
	023777AA6	AMERICAN AIRLINES 2014-1 CLASS A PASS TH	1,656,599	1,656,599	1,603,919
	02376XAA7	AMERICAN AIRLINES 2014-1 CLASS B PASS TH	2,632,576	2,667,128	2,604,604
	023770AB6	AMERICAN AIRLINES 2015-1 CLASS B PASS TH	646,671	646,671	626,430
	023761AA7	AMERICAN AIRLINES 2017-1 CLASS AA PASS T	1,736,650	1,736,650	1,684,203
	02376AAA7	AMERICAN AIRLINES 2017-2 CLASS AA PASS T	2,791,362	2,665,667	2,637,749
	02376R102	AMERICAN AIRLINES GROUP INC COMMON STOCK	5,862	279,778	188,229
	02406PAR1	AMERICAN AXLE & MANUFACTURING INC CALLAB	750,000	782,813	682,500
	024747AE7	AMERICAN BUILDERS & CONTRACTORS SUPPLY C	600,000	600,000	568,500
	24835100	AMERICAN CAMPUS COMMUNITIES INC REIT USD	1,254	58,277	51,903
	024836AA6	AMERICAN CAMPUS COMMUNITIES OPERATING PA	3,000,000	2,989,770	2,978,340
	024836AB4	AMERICAN CAMPUS COMMUNITIES OPERATING PA	400,000	399,444	401,736
	02530AAC6	AMERICAN CREDIT ACCEPTANCE RECEIVABLES T	204,000	203,985	204,325
	02529KAA1	AMERICAN CREDIT ACCEPTANCE RECEIVABLES T	202,876	202,865	202,485
	02530AAA0	AMERICAN CREDIT ACCEPTANCE RECEIVABLES T	192,168	192,168	191,849
	025537AM3	AMERICAN ELECTRIC POWER CO INC CALLABLE	10,350,000	10,320,813	10,516,842
	25537101	AMERICAN ELECTRIC POWER CO INC COMMON ST	4,760	308,695	355,762
	025537AL5	AMERICAN ELECTRIC POWER CO INC NOTES FIX	2,170,000	2,168,655	2,185,067
	025816BL2	AMERICAN EXPRESS CO CALLABLE BOND VARIAB	4,200,000	4,200,000	4,021,500
	025816BW8	AMERICAN EXPRESS CO CALLABLE NOTES FIXED	15,187,000	15,159,898	15,254,743
	025816BY4	AMERICAN EXPRESS CO CALLABLE NOTES FIXED	8,605,000	8,603,107	8,682,741
	025816BS7	AMERICAN EXPRESS CO CALLABLE NOTES FIXED	4,220,000	4,173,008	4,181,907
	025816BP3	AMERICAN EXPRESS CO CALLABLE NOTES FIXED	2,915,000	2,911,211	2,862,384
	025816BM0	AMERICAN EXPRESS CO CALLABLE NOTES FIXED	660,000	659,479	636,784
	25816109	AMERICAN EXPRESS CO COMMON STOCK USD 0.2	10,137	776,520	966,259
	025816BD0	AMERICAN EXPRESS CO NOTES FIXED 2.65% 02	851,000	638,122	823,257
	025816BF5	AMERICAN EXPRESS CO NOTES FIXED 4.05% 03	1,100,000	1,031,553	1,036,497
	02582JHS2	AMERICAN EXPRESS CREDIT ACCOUNT MASTER T	3,300,000	3,300,000	3,276,132
	02582JHZ6	AMERICAN EXPRESS CREDIT ACCOUNT MASTER T	2,250,000	2,249,665	2,255,904
	02582JKJ7	AMERICAN EXPRESS CREDIT ACCOUNT MASTER T	1,556,000	1,556,000	1,545,607
	02582JHJ2	AMERICAN EXPRESS CREDIT ACCOUNT MASTER T	757,000	756,886	745,327
	02587AAJ3	AMERICAN EXPRESS CREDIT ACCOUNT MASTER T	291,000	290,931	287,558

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	0258M0EK1	AMERICAN EXPRESS CREDIT CORP CALLABLE ME	2,115,000	2,114,133	2,107,196
	0258M0DT3	AMERICAN EXPRESS CREDIT CORP CALLABLE ME	570,000	561,501	564,021
	025932AL8	AMERICAN FINANCIAL GROUP INC/OH CALLABLE	2,995,000	2,935,785	2,693,855
	025932AK0	AMERICAN FINANCIAL GROUP INC/OH CALLABLE	1,700,000	1,692,853	1,603,712
	25932104	AMERICAN FINANCIAL GROUP INC/OH COMMON S	669	56,730	60,565
	02666TAA5	AMERICAN HOMES 4 RENT LP CALLABLE NOTES	4,957,000	4,825,333	4,776,918
	02665T306	AMERICAN HOMES 4 RENT REIT USD 0.01	2,386	52,045	47,362
	02665WBE0	AMERICAN HONDA FINANCE CORP CALLABLE MED	1,500,000	1,474,935	1,488,855
	26996504	AMERICAN INDL PARTNERS II IBM LTD PARTNE	9,290,393	-	178,740
	026874DA2	AMERICAN INTERNATIONAL GROUP INC CALLABL	27,270,000	27,330,410	24,336,566
	026874AZ0	AMERICAN INTERNATIONAL GROUP INC CALLABL	6,529,000	7,914,524	7,099,308
	026874CU9	AMERICAN INTERNATIONAL GROUP INC CALLABL	4,875,000	5,347,803	5,057,959
	026874DB0	AMERICAN INTERNATIONAL GROUP INC CALLABL	5,329,000	5,219,703	4,423,923
	026874DL8	AMERICAN INTERNATIONAL GROUP INC CALLABL	4,730,000	4,704,056	4,329,631
	026874DD6	AMERICAN INTERNATIONAL GROUP INC CALLABL	3,420,000	3,365,404	3,281,488
	026874DE4	AMERICAN INTERNATIONAL GROUP INC CALLABL	2,234,000	2,315,444	2,119,351
	026874DF1	AMERICAN INTERNATIONAL GROUP INC CALLABL	2,114,000	2,129,260	1,972,024
	026874CW5	AMERICAN INTERNATIONAL GROUP INC CALLABL	1,487,000	1,527,763	1,687,329
	026874BS5	AMERICAN INTERNATIONAL GROUP INC CALLABL	1,233,000	1,542,018	1,405,620
	026874DK0	AMERICAN INTERNATIONAL GROUP INC CALLABL	1,097,000	1,093,958	1,058,139
	026874DC8	AMERICAN INTERNATIONAL GROUP INC CALLABL	1,125,000	1,014,090	966,229
	026874DM6	AMERICAN INTERNATIONAL GROUP INC CALLABL	200,000	200,000	174,000
	26874784	AMERICAN INTERNATIONAL GROUP INC COMMON	10,251	688,537	403,992
	02765UEQ3	AMERICAN MUN PWR OHIO INC REV REV BDS ME	410,000	544,451	508,810
	02765UCR3	AMERICAN MUN PWR OHIO INC REV REV BDS PR	720,000	918,213	903,931
	02765UDN1	AMERICAN MUN PWR OHIO INC REV REV BDS PR	580,000	708,690	727,732
	28591105	AMERICAN NATIONAL INSURANCE CO COMMON ST	533	40,485	67,819
	02874P103	AMERICAN OUTDOOR BRANDS CORP COMMON STOCK	7,600	109,767	97,736
	03027XAC4	AMERICAN TOWER CORP CALLABLE BOND FIXED	545,000	567,677	545,311
	03027XAK6	AMERICAN TOWER CORP CALLABLE NOTES FIXED	12,450,000	12,036,238	11,595,493
	03027XAK3	AMERICAN TOWER CORP CALLABLE NOTES FIXED	3,300,000	3,291,486	3,154,644
	03027XAB6	AMERICAN TOWER CORP CALLABLE NOTES FIXED	2,937,000	2,713,689	2,886,395
	03027XAM2	AMERICAN TOWER CORP CALLABLE NOTES FIXED	2,120,000	2,118,580	1,919,109
	03027XAG5	AMERICAN TOWER CORP CALLABLE NOTES FIXED	850,000	843,438	833,893
	03027XAH3	AMERICAN TOWER CORP CALLABLE NOTES FIXED	825,000	825,866	820,265
	03027X100	AMERICAN TOWER CORP REIT USD 0.01	11,073	1,451,749	1,751,638
	03027WAJ1	AMERICAN TOWER TRUST #1 CALLABLE OTHER S	4,030,000	4,038,865	3,968,901
	030288AB0	AMERICAN TRANSMISSION SYSTEMS INC CALLAB	1,990,000	2,084,962	2,125,539
	03040WAD7	AMERICAN WATER CAPITAL CORP CALLABLE BON	250,000	299,167	317,753
	03040WAT2	AMERICAN WATER CAPITAL CORP CALLABLE NOT	5,645,000	5,637,211	5,491,230
	03040WAR6	AMERICAN WATER CAPITAL CORP CALLABLE NOT	2,670,000	2,661,803	2,375,326
	03040WAP0	AMERICAN WATER CAPITAL CORP CALLABLE NOT	1,290,000	1,279,267	1,215,012
	03040WAJ4	AMERICAN WATER CAPITAL CORP CALLABLE NOT	325,000	324,457	322,390
	30420103	AMERICAN WATER WORKS CO INC COMMON STOCK	1,656	110,949	150,315
	03063NAN7	AMERICOLD 2010 LLC 2010-ARTA C 6.811% 14	749,000	835,369	794,192
	03066LAE8	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	1,667,000	1,666,811	1,675,808
	03066FAF8	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	1,234,000	1,233,780	1,218,335
	03066HAD9	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	323,000	322,941	322,753
	03066HAB3	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	268,581	268,572	268,112
	03066FAC5	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	222,865	222,855	222,188
	03076C106	AMERIPRISE FINANCIAL INC COMMON STOCK US	1,302	132,990	135,890
	03072SUP8	AMERIQUEST MORTGAGE SECURITIES INC ASSET	609,723	580,036	611,962
	03073EAN5	AMERISOURCEBERGEN CORP CALLABLE NOTES FI	1,700,000	1,696,821	1,457,291
	03073EAM7	AMERISOURCEBERGEN CORP CALLABLE NOTES FI	600,000	596,790	573,018
	03073EAP0	AMERISOURCEBERGEN CORP CALLABLE NOTES FI	580,000	578,579	540,270
	03073EAQ8	AMERISOURCEBERGEN CORP CALLABLE NOTES FI	410,000	408,007	350,747
	3.073E+108	AMERISOURCEBERGEN CORP COMMON STOCK USD	4,548	417,441	338,371
	31100100	AMETEK INC COMMON STOCK USD 0.01	2,933	168,430	198,564
	031162AY6	AMGEN INC CALLABLE BOND FIXED 6.9% 01/JU	1,465,000	1,957,914	1,866,527
	031162CJ7	AMGEN INC CALLABLE NOTES FIXED 2.6% 19/A	11,300,000	10,222,178	10,268,310
	031162CP3	AMGEN INC CALLABLE NOTES FIXED 2.65% 11/	18,361,000	18,353,605	17,948,612
	031162BD1	AMGEN INC CALLABLE NOTES FIXED 3.45% 01/	315,000	319,511	316,402
	031162BV1	AMGEN INC CALLABLE NOTES FIXED 3.625% 22	2,810,000	2,805,335	2,801,458
	031162BM1	AMGEN INC CALLABLE NOTES FIXED 3.875% 15	510,000	508,572	517,856
	031162BZ2	AMGEN INC CALLABLE NOTES FIXED 4.4% 01/M	9,566,000	9,456,684	8,946,028
	031162BB5	AMGEN INC CALLABLE NOTES FIXED 4.5% 15/M	195,000	219,122	198,130
	031162CD0	AMGEN INC CALLABLE NOTES FIXED 4.563% 15	9,292,000	8,294,743	8,884,950
	031162CF5	AMGEN INC CALLABLE NOTES FIXED 4.663% 15	38,890,000	36,351,392	36,641,769
	031162BE9	AMGEN INC CALLABLE NOTES FIXED 4.95% 01/	705,000	741,848	718,198
	031162BK5	AMGEN INC CALLABLE NOTES FIXED 5.15% 15/	4,455,000	4,689,288	4,589,318
	031162BC3	AMGEN INC CALLABLE NOTES FIXED 5.75% 15/	420,000	482,433	478,342
	031162AW0	AMGEN INC CALLABLE NOTES FIXED 6.375% 01	2,345,000	2,860,809	2,778,215
	031162BA7	AMGEN INC CALLABLE NOTES FIXED 6.4% 01/F	3,680,000	4,761,479	4,395,576
	31162100	AMGEN INC COMMON STOCK USD 0.0001	13,203	1,473,421	2,570,228
	31652100	AMKOR TECHNOLOGY INC COMMON STOCK USD 0.	835	5,694	5,478
	6709958	AMP LTD COMMON STOCK AUD 0	16,307	56,563	28,126
	31990922	AMPEF III L P -IBM	100	5,719,778	-
	32095101	AMPHENOL CORP COMMON STOCK USD 0.001	8,027	591,081	650,348
	EOF9IDX	AMSTERDAM IDX FUT EQUITY INDEX 18/JAN/20	2	-	(6,236)
	BYZR014	AMUNDI SA COMMON STOCK EUR 2.5	361	26,112	19,049
	6014908	ANA HOLDINGS INC COMMON STOCK JPY	682	18,787	24,498
	032479AD9	ANADARKO FINANCE CO CALLABLE BOND FIXED	2,015,000	2,598,447	2,382,838
	032511BF3	ANADARKO PETROLEUM CORP CALLABLE BOND FI	4,754,000	5,261,049	4,820,318
	032511AY3	ANADARKO PETROLEUM CORP CALLABLE NOTES F	30,963,000	36,368,625	33,440,040
	032511BN6	ANADARKO PETROLEUM CORP CALLABLE NOTES F	15,845,000	17,256,052	16,559,610
	032511BP1	ANADARKO PETROLEUM CORP CALLABLE NOTES F	8,735,000	9,666,493	9,645,012
	032511BG1	ANADARKO PETROLEUM CORP CALLABLE NOTES F	6,370,000	8,074,174	7,491,693
	032510AC3	ANADARKO PETROLEUM CORP CALLABLE NOTES F	4,185,000	4,717,733	4,324,109
	032511BM8	ANADARKO PETROLEUM CORP CALLABLE NOTES F	4,044,000	4,057,523	4,140,571
	032511BK2	ANADARKO PETROLEUM CORP CALLABLE NOTES F	3,545,000	3,310,419	3,004,033

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	032511BC0	ANADARKO PETROLEUM CORP CALLABLE NOTES F	890,000	887,197	899,167
	32511107	ANADARKO PETROLEUM CORP COMMON STOCK USD	59,331	3,438,942	2,601,071
	032511BB2	ANADARKO PETROLEUM CORP PUTABLE BOND ZER	23,705,000	8,825,413	9,886,170
	32654105	ANALOG DEVICES INC COMMON STOCK USD 0.16	9,949	827,285	853,923
	03280FAH4	Ancestry.com Operations Inc. - 03280FAH4	98,232	98,355	94,180
	03350WAB5	ANDEAVOR LOGISTICS LP / TESORO LOGISTICS	4,390,000	4,289,757	3,950,561
	03350WAC3	ANDEAVOR LOGISTICS LP / TESORO LOGISTICS	3,625,000	3,512,351	3,422,036
	03350WAA7	ANDEAVOR LOGISTICS LP / TESORO LOGISTICS	302,000	301,064	293,758
	03350FAA4	ANDEAVOR LOGISTICS LP CALLABLE BOND VARI	2,175,000	2,175,000	1,924,875
	B1WVF68	ANDRITZ AG COMMON STOCK EUR 0	4,006	160,910	183,728
	034863AR1	ANGLO AMERICAN CAPITAL PLC CALLABLE NOTE	6,610,000	6,628,228	6,330,595
	034863AT7	ANGLO AMERICAN CAPITAL PLC CALLABLE NOTE	4,985,000	4,793,963	4,510,727
	034863AQ3	ANGLO AMERICAN CAPITAL PLC CALLABLE NOTE	3,470,000	3,477,883	3,387,518
	034863AP5	ANGLO AMERICAN CAPITAL PLC CALLABLE NOTE	665,000	660,378	653,170
	034863AU4	ANGLO AMERICAN CAPITAL PLC CALLABLE NOTE	600,000	597,276	556,067
	034863AS9	ANGLO AMERICAN CAPITAL PLC CALLABLE NOTE	470,000	446,909	444,268
	B1XZS82	ANGLO AMERICAN PLC COMMON STOCK GBP 0.54	25,721	548,193	572,549
	03522AAF7	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH	81,776,000	84,640,701	75,838,245
	03522AAE0	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH	34,626,000	35,185,390	32,112,152
	03522AAD2	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH	31,225,000	30,991,520	29,524,799
	03524BAF3	ANHEUSER-BUSCH INBEV FINANCE INC CALLABL	8,795,000	9,061,055	7,824,032
	03524BAE6	ANHEUSER-BUSCH INBEV FINANCE INC CALLABL	5,452,000	5,325,229	5,342,742
	03524AL0	ANHEUSER-BUSCH INBEV FINANCE INC CALLABL	1,225,000	1,238,832	1,191,129
	03524AJ5	ANHEUSER-BUSCH INBEV FINANCE INC CALLABL	1,102,000	1,087,612	1,083,707
	03524AM8	ANHEUSER-BUSCH INBEV FINANCE INC CALLABL	420,000	378,626	389,508
	03524AB2	ANHEUSER-BUSCH INBEV FINANCE INC NOTES F	3,591,000	3,379,369	2,934,062
	BYYHL23	ANHEUSER-BUSCH INBEV SA/NV	14,251	1,148,659	939,992
	035240AP5	ANHEUSER-BUSCH INBEV WORLDWIDE INC BOND	2,831,000	2,799,603	2,463,621
	035240AM2	ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLA	40,049,000	38,700,596	35,731,718
	035240AN0	ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLA	27,116,000	26,849,619	24,302,986
	03523TBT4	ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLA	14,110,000	13,330,388	12,184,832
	03523TBJ6	ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLA	5,850,000	8,367,555	7,411,599
	035240AJ9	ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLA	6,571,000	6,497,612	6,427,424
	03523TBQ0	ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLA	4,047,000	3,766,198	3,172,484
	035240AG5	ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLA	2,350,000	2,584,429	2,193,279
	03523TAP3	ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLA	1,205,000	1,252,537	1,292,483
	03523TBF4	ANHEUSER-BUSCH INBEV WORLDWIDE INC NOTES	6,241,000	9,027,170	8,024,491
	6080396	ANHUI CONCH CEMENT CO LTD COMMON STOCK H	186,500	1,153,469	905,184
	035287AH4	ANIXTER INC CALLABLE NOTES FIXED 6% 01/D	900,000	904,500	891,000
	35710409	ANNALY CAPITAL MANAGEMENT INC REIT USD 0	32,139	382,074	315,605
	6044109	ANRITSU CORP COMMON STOCK JPY	13,100	184,237	182,205
	03662Q105	ANSYS INC COMMON STOCK USD 0.01	1,303	151,425	186,251
	B1YVKN8	ANTA SPORTS PRODUCTS LTD COMMON STOCK HK	65,000	299,176	311,744
	03675Y103	ANTERO MIDSTREAM GP LP COMMON STOCK USD	300	6,196	3,354
	03674X106	ANTERO RESOURCES CORP COMMON STOCK USD	2,227	50,483	20,912
	036752AF0	ANTHEM INC CALLABLE NOTES FIXED 2.95% 01	293,000	292,862	285,745
	036752AC7	ANTHEM INC CALLABLE NOTES FIXED 3.35% 01	3,300,000	3,327,951	3,214,860
	036752AB9	ANTHEM INC CALLABLE NOTES FIXED 3.65% 01	18,290,000	18,169,672	17,554,832
	036752AG8	ANTHEM INC CALLABLE NOTES FIXED 4.101% 0	9,935,000	9,888,372	9,737,691
	036752AD5	ANTHEM INC CALLABLE NOTES FIXED 4.375% 0	24,366,000	24,086,625	22,661,355
	036752AH6	ANTHEM INC CALLABLE NOTES FIXED 4.55% 01	9,785,000	9,684,452	9,317,131
	94973VBB2	ANTHEM INC CALLABLE NOTES FIXED 4.65% 15	10,929,500	10,929,518	10,539,799
	94973VBK2	ANTHEM INC CALLABLE NOTES FIXED 4.65% 15	6,330,000	6,730,136	6,087,498
	94973VBL0	ANTHEM INC CALLABLE NOTES FIXED 4.85% 15	550,000	592,521	534,602
	94973VBF3	ANTHEM INC CALLABLE NOTES FIXED 5.1% 15/	3,572,000	3,800,272	3,624,616
	36752103	ANTHEM INC COMMON STOCK USD 0.01	7,136	844,836	1,874,128
	03702N203	ANTHOUSA LTD GDR (144A)	4,126	35,562	-
	45614	ANTOFAGASTA PLC COMMON STOCK GBP 5	2,174	19,404	21,685
	831865209	AO SMITH CORP COMMON STOCK USD 1	1,949	86,582	83,222
	037389AK9	AON CORP BOND FIXED 8.205% 01/JAN/2027 U	860,000	914,748	1,006,200
	037389AW3	AON CORP CALLABLE NOTES FIXED 5% 30/SEP/	122,000	131,750	125,559
	037389AU7	AON CORP CALLABLE NOTES FIXED 6.25% 30/S	388,000	467,587	452,148
	00185AAK0	AON PLC CALLABLE NOTES FIXED 3.875% 15/D	448,000	450,034	442,091
	00185AAD6	AON PLC CALLABLE NOTES FIXED 4% 27/NOV/2	950,000	998,308	961,429
	00185AAB0	AON PLC CALLABLE NOTES FIXED 4.25% 12/DE	1,250,000	1,085,488	1,108,375
	00185AAC8	AON PLC CALLABLE NOTES FIXED 4.45% 24/MA	225,000	217,056	204,008
	00185AAG9	AON PLC CALLABLE NOTES FIXED 4.6% 14/JUN	11,860,000	11,725,180	11,308,629
	00185AAH7	AON PLC CALLABLE NOTES FIXED 4.75% 15/MA	7,390,000	7,429,088	7,251,216
	G0408V102	AON PLC COMMON STOCK USD 0.01	2,956	346,296	429,684
	B1G1854	AOZORA BANK LTD COMMON STOCK JPY	897	29,898	26,776
	00203QAD9	AP MOLLER - MAERSK A/S CALLABLE NOTES FI	625,000	636,709	601,488
	4253048	AP MOLLER - MAERSK A/S COMMON STOCK DKK	42	58,347	52,655
	4253059	AP MOLLER - MAERSK A/S COMMON STOCK DKK	21	26,909	24,770
	6247306	APA GROUP STAPLED SECURITY AUD 0	7,492	44,768	44,832
	037411AZ8	APACHE CORP CALLABLE NOTES FIXED 3.25% 1	3,430,000	3,492,997	3,359,411
	037411BC8	APACHE CORP CALLABLE NOTES FIXED 4.25% 1	8,439,000	7,866,932	6,794,661
	037411BA2	APACHE CORP CALLABLE NOTES FIXED 4.75% 1	5,995,000	5,977,382	5,142,271
	037411AW5	APACHE CORP CALLABLE NOTES FIXED 5.1% 01	9,474,000	9,166,186	8,580,981
	037411AR6	APACHE CORP CALLABLE NOTES FIXED 6% 15/J	3,753,000	4,379,994	3,845,399
	37411105	APACHE CORP COMMON STOCK USD 0.625	3,515	158,559	92,269
	03748R101	APARTMENT INVESTMENT & MANAGEMENT CO REI	2,840	116,844	124,619
	037991A06	APAX EUR VI/BULLSHEAD I	100	-	17,286,663
	37995578	APAX EUROPE IV IBM	100	7,051,383	-
	37999851	APAX EUROPE VII/1133 WEST LLC	100	-	24,220,871
	37970993	APAX FRANCE CR IV -IBM	3	120,315	-
	AAL9927E5	APAX IX USD LP COMMON STOCK USD	100	15,165,402	18,179,938
	89199S219	APAX US VIII/1133 WEST	100	-	15,204,382
	F03999657	APAX VIII-A L.P.	100	19,481,047	44,231,459
	03755L104	APERGY CORP COMMON STOCK USD 0.01	713	19,722	19,308
	37993300	APEX UK V IBM COM NPV	7,673,441	5,339	0

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	03761U502	APOLLO INVESTMENT CORP CLOSED-END FUND U	21,755	379,665	269,762
	03765HAA9	APOLLO MANAGEMENT HOLDINGS LP CALLABLE N	6,493,000	6,560,796	6,494,818
	03765HAC5	APOLLO MANAGEMENT HOLDINGS LP CALLABLE N	4,545,000	4,540,091	4,359,973
	03765HAB7	APOLLO MANAGEMENT HOLDINGS LP CALLABLE N	1,840,000	1,842,756	1,857,756
	AAR9951U2	APOLLO OFFSHORE CREDIT STRATEGIES FUND L	75,000	75,000,000	75,310,261
	037735CM7	APPALACHIAN POWER CO CALLABLE NOTES FIXE	5,931,000	7,494,458	7,458,766
	037735CK1	APPALACHIAN POWER CO CALLABLE NOTES FIXE	1,445,000	1,757,337	1,766,397
	037735CT2	APPALACHIAN POWER CO CALLABLE NOTES FIXE	1,515,000	1,504,486	1,463,126
	037735CV7	APPALACHIAN POWER CO CALLABLE NOTES FIXE	855,000	850,939	833,292
	037735CR6	APPALACHIAN POWER CO CALLABLE NOTES FIXE	725,000	777,294	742,422
	037735CW5	APPALACHIAN POWER CO CALLABLE NOTES FIXE	175,000	174,108	165,930
	03784Y200	APPLE HOSPITALITY REIT INC REIT USD 0	35,068	610,874	500,070
	037833BZ2	APPLE INC CALLABLE NOTES FIXED 2.45% 04/	11,690,000	11,280,573	10,804,249
	037833AZ3	APPLE INC CALLABLE NOTES FIXED 2.5% 09/F	1,404,000	1,360,341	1,325,881
	037833CU2	APPLE INC CALLABLE NOTES FIXED 2.85% 11/	2,803,000	2,731,534	2,734,719
	037833BU3	APPLE INC CALLABLE NOTES FIXED 2.85% 23/	305,000	305,549	301,261
	037833DB3	APPLE INC CALLABLE NOTES FIXED 2.9% 12/S	400,000	399,552	377,626
	037833CX6	APPLE INC CALLABLE NOTES FIXED 3% 20/JUN	575,000	573,672	547,601
	037833CR9	APPLE INC CALLABLE NOTES FIXED 3.2% 11/M	3,096,000	3,073,819	2,987,888
	037833BG4	APPLE INC CALLABLE NOTES FIXED 3.2% 13/M	161,000	156,426	158,340
	037833BY5	APPLE INC CALLABLE NOTES FIXED 3.25% 23/	5,855,000	6,111,360	5,715,241
	037833CJ7	APPLE INC CALLABLE NOTES FIXED 3.35% 09/	3,930,000	3,930,000	3,829,353
	037833BA7	APPLE INC CALLABLE NOTES FIXED 3.45% 09/	11,075,000	10,273,088	9,806,580
	037833DD9	APPLE INC CALLABLE NOTES FIXED 3.75% 12/	2,720,000	2,675,143	2,517,219
	037833DG2	APPLE INC CALLABLE NOTES FIXED 3.75% 13/	4,665,000	4,534,910	4,286,855
	037833CD0	APPLE INC CALLABLE NOTES FIXED 3.85% 04/	25,067,000	24,628,046	23,311,809
	037833AL4	APPLE INC CALLABLE NOTES FIXED 3.85% 04/	9,897,000	8,264,397	8,510,509
	037833CH1	APPLE INC CALLABLE NOTES FIXED 4.25% 09/	3,861,000	3,872,806	3,873,993
	037833BH2	APPLE INC CALLABLE NOTES FIXED 4.375% 13	10,091,000	10,203,790	10,248,117
	037833AT7	APPLE INC CALLABLE NOTES FIXED 4.45% 06/	3,013,000	3,009,440	3,112,218
	037833BW9	APPLE INC CALLABLE NOTES FIXED 4.5% 23/F	5,282,000	5,428,467	5,554,604
	037833BX7	APPLE INC CALLABLE NOTES FIXED 4.65% 23/	47,647,000	50,956,926	50,436,255
	37833100	APPLE INC COMMON STOCK USD 0.00001	188,563	26,818,725	29,743,928
	038222AM7	APPLIED MATERIALS INC CALLABLE NOTES FIX	3,340,000	3,305,202	3,222,017
	38222105	APPLIED MATERIALS INC COMMON STOCK USD 0	42,316	1,656,192	1,385,426
	00205GAB3	APT PIPELINES LTD CALLABLE NOTES FIXED 4	800,000	827,240	779,120
	38336103	APTARGROUP INC COMMON STOCK USD 0.01	5,914	443,689	556,330
	G6095L109	APTIV PLC COMMON STOCK USD 0.01	4,726	369,763	290,980
	G05991917	AQR GRP 10 OFFSHORE FUND LTD.	1,000	99,966,667	131,154,302
	03836WE*0	AQUA AMERICA INC	2,000,000	2,000,000	1,756,920
	03836W103	AQUA AMERICA INC COMMON STOCK USD 0.5	4,671	137,710	159,701
	03852U106	ARAMARK COMMON STOCK USD 0.01	4,957	196,243	143,604
	038522AQ1	ARAMARK SERVICES INC CALLABLE NOTES FIXE	500,000	475,750	466,200
	038522AN8	ARAMARK SERVICES INC CALLABLE NOTES FIXE	50,000	47,015	47,000
	03879XAA7	ARBOR REALTY COMMERCIAL REAL ESTATE NOTE	636,000	636,000	625,737
	00191G103	ARC DOCUMENT SOLUTIONS INC COMMON STOCK	4,200	29,585	8,610
	B6463M8	ARC RESOURCES LTD COMMON STOCK CAD 0	18,581	309,531	110,196
	03938LAY0	ARCELORMITTAL CALLABLE BOND FIXED 5.125%	660,000	678,975	670,956
	03938LAZ7	ARCELORMITTAL CALLABLE BOND FIXED 6.125%	11,899,000	12,938,591	12,404,826
	03938LAU8	ARCELORMITTAL CALLABLE BOND FIXED 5.5%	6,742,000	6,995,920	6,934,080
	03938LAX2	ARCELORMITTAL CALLABLE BOND FIXED 6.75%	6,764,000	7,250,058	7,149,548
	03938LAS3	ARCELORMITTAL CALLABLE BOND FIXED 7.25%	1,170,000	1,313,949	1,235,543
	03938LAP9	ARCELORMITTAL CALLABLE BOND FIXED 7.5%	4,703,000	5,447,162	4,955,081
	BYPBS67	ARCELORMITTAL COMMON STOCK EUR 0	16,544	444,417	343,069
	03938L203	ARCELORMITTAL NY REG SHRS USD 0	16,018	456,620	331,092
	03939CAB9	ARCH CAPITAL FINANCE LLC CALLABLE NOTES	874,000	996,016	912,666
	G0450A105	ARCH CAPITAL GROUP LTD COMMON STOCK USD	8,601	255,351	229,819
	039483BQ4	ARCHER-DANIELS-MIDLAND CO CALLABLE NOTES	3,365,000	3,329,499	3,440,014
	039483BP6	ARCHER-DANIELS-MIDLAND CO CALLABLE NOTES	1,500,000	1,498,440	1,505,715
	39483102	ARCHER-DANIELS-MIDLAND CO COMMON STOCK U	5,127	188,446	210,053
	03965L100	ARCONIC INC	3,976	113,683	67,035
	39653100	ARCONIC INC COMMON STOCK USD 0.01	445	8,785	12,322
	03968@AH5	ARCTIC SLOPE REGIONAL CORP	5,000,000	5,000,000	4,662,150
	03968@AJ1	ARCTIC SLOPE REGIONAL CORP 3.620 12/21/2	3,000,000	3,000,000	2,744,820
	L0223L101	ARDAGH GROUP SA COMMON STOCK USD 0.01	239	5,229	2,648
	03969AAH3	ARDAGH PACKAGING FINANCE PLC / ARDAGH HO	1,000,000	976,250	955,000
	48250PAA8	ARDONAGH MIDCO 3 PLC CALLABLE NOTES FIXE	1,200,000	1,200,000	1,020,000
	04002QAA0	AREIT 2018-CRE2 TRUST 2018-CRE2 A FLOATI	3,300,000	3,300,000	3,255,188
	04010L103	ARES CAPITAL CORP COMMON STOCK USD 0.001	94,700	1,579,366	1,475,426
	2D1732D	ARGENTINA POM POLITICA MONETARIA BOND VA	80,840,000	5,146,398	2,329,026
	BF116H5	ARGENTINA POM POLITICA MONETARIA BOND VA	37,470,000	2,061,470	1,094,450
	2E6209B	ARGENTINE REPUBLIC BILL ZERO CPN 28/FEB/	8,060,000	224,380	246,080
	BFXBBZ6	ARGENTINE REPUBLIC BILL ZERO CPN 31/JAN/	7,993,000	215,157	242,974
	040114HQ6	ARGENTINE REPUBLIC BOND FIXED 5.875% 11/	5,650,000	5,439,111	4,060,938
	5D2021B	ARGENTINE REPUBLIC BOND FIXED 6.25% 09/N	1,300,000	1,507,433	1,050,639
	040114HR4	ARGENTINE REPUBLIC BOND FIXED 6.875% 11/	1,220,000	1,208,532	849,425
	040114HL7	ARGENTINE REPUBLIC BOND FIXED 6.875% 26/	980,000	971,298	747,250
	040114GX2	ARGENTINE REPUBLIC BOND FIXED 7.5% 22/AP	3,740,000	3,767,653	2,996,675
	040114GY0	ARGENTINE REPUBLIC BOND FIXED 7.625% 22/	5,290,000	4,894,926	3,822,025
	BHLY4B8	ARGENTINE REPUBLIC BOND VARIABLE 11/MAR/	1,132,000	31,264	30,977
	40413106	ARISTA NETWORKS INC COMMON STOCK USD 0.0	1,341	247,433	282,549
	6253983	ARISTOCRAT LEISURE LTD COMMON STOCK AUD	12,188	181,202	187,395
	040555CX0	ARIZONA PUBLIC SERVICE CO CALLABLE BOND	675,000	670,208	654,498
	040555CN2	ARIZONA PUBLIC SERVICE CO CALLABLE NOTES	1,420,000	1,438,047	1,447,449
	040555CT9	ARIZONA PUBLIC SERVICE CO CALLABLE NOTES	1,055,000	1,071,131	1,064,379
	040555CU6	ARIZONA PUBLIC SERVICE CO CALLABLE NOTES	795,000	792,718	724,444
	040555CM4	ARIZONA PUBLIC SERVICE CO CALLABLE NOTES	495,000	589,307	535,605
	B025YZ2	ARKEMA SA COMMON STOCK EUR 10	399	38,732	34,191
	04238R106	ARMSTRONG FLOORING INC COMMON STOCK USD	14,900	168,831	176,416
	04247X102	ARMSTRONG WORLD INDUSTRIES INC COMMON ST	22,616	877,308	1,316,477

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	BF0CK44	AROUNDTOWN SA COMMON STOCK EUR 0.01	4,654	39,485	38,412
	4.269E+110	ARQULE INC COMMON STOCK USD 0.01	12,014	72,113	33,279
	G0551A103	ARRIS INTERNATIONAL PLC COMMON STOCK USD	4,765	132,739	145,666
	042735BG4	ARROW ELECTRONICS INC CALLABLE NOTES FIX	1,200,000	1,193,283	1,117,332
	42735100	ARROW ELECTRONICS INC COMMON STOCK USD 1	796	52,847	54,884
	363576109	ARTHUR J GALLAGHER & CO COMMON STOCK USD	5,684	374,541	418,911
	04316A108	ARTISAN PARTNERS ASSET MANAGEMENT INC CO	5,165	215,382	114,198
	6054409	ASAHII GROUP HOLDINGS LTD COMMON STOCK JP	13,496	656,091	525,128
	B019MQ5	ASAHII INTECC CO LTD COMMON STOCK JPY	600	28,012	25,375
	6054603	ASAHII KASEI CORP COMMON STOCK JPY	33,788	411,268	347,997
	BNKVHC4	ASALEO CARE LTD COMMON STOCK AUD 0	119,980	145,508	77,286
	6563875	ASCENDAS REAL ESTATE INVESTMENT TRUST RE	17,261	28,882	32,546
	04351LAB6	ASCENSION HEALTH CALLABLE NOTES FIXED 3.	2,324,000	2,338,291	2,240,104
	04351LAA8	ASCENSION HEALTH CALLABLE NOTES FIXED 4.	780,000	776,038	844,693
	00215W100	ASE TECHNOLOGY HOLDING CO LTD ADR USD	202	967	758
	00299A974	ASF COINVEST III/1133 WEST	100	-	33,381,716
	43992239	ASF CO-INVEST II-IBM	100	-	1,574,459
	0AH99E788	ASF VI B LP	100	28,198,911	50,696,640
	04499A164	ASF VII B L.P.	100	15,507,967	19,737,051
	04410RAA4	ASHFORD HOSPITALITY TRUST 2018-ASHF 2018	563,802	563,802	559,526
	44186104	ASHLAND GLOBAL HOLDINGS INC COMMON STOCK	576	34,953	40,873
	044209AF1	ASHLAND LLC CALLABLE NOTES FIXED 4.75% 1	1,500,000	1,485,938	1,477,500
	B01NFT1	ASHOK LEYLAND LTD COMMON STOCK INR 1	280,029	424,761	411,129
	045054AH6	ASHTREAD CAPITAL INC CALLABLE NOTES FIXED	650,000	641,745	631,202
	53673	ASHTREAD GROUP PLC COMMON STOCK GBP 10	29,577	746,982	620,399
	42990101	ASIA/ARRAL PACIFIC TR L P - IBM	10,017,703	380,799	0
	6057378	ASICS CORP COMMON STOCK JPY	926	19,909	11,858
	6002453	ASM PACIFIC TECHNOLOGY LTD COMMON STOCK	2,088	23,640	20,122
	B929F46	ASML HOLDING NV COMMON STOCK EUR 0.09	7,356	981,321	1,153,380
	G05384105	ASPEN INSURANCE HOLDINGS LTD COMMON STOC	645	28,939	27,084
	45327103	ASPEN TECHNOLOGY INC COMMON STOCK USD 0.	659	60,799	54,157
	BD9PNF2	ASR NEDERLAND NV COMMON STOCK EUR 0.16	6,364	263,666	251,570
	BYPC1T4	ASSA ABLOY AB COMMON STOCK SEK 1	67,186	408,814	1,198,471
	4056719	ASSICURAZIONI GENERALI SPA COMMON STOCK	51,882	910,483	865,910
	45487105	ASSOCIATED BANC-CORP COMMON STOCK USD 0.	1,577	36,899	31,209
	04550KAA9	ASSOCIATED BANK NA/GREEN BAY WI CALLABLE	2,245,000	2,238,490	2,239,208
	673123	ASSOCIATED BRITISH FOODS PLC COMMON STOC	11,636	354,357	302,765
	04570XAB5	ASSOCIATED MATERIALS LLC / AMH NEW FINAN	75,000	72,750	72,375
	04624WAC1	ASSURANT CLO III LTD 2018-2A A FLOATING	500,000	500,000	493,128
	04621X108	ASSURANT INC COMMON STOCK USD 0.01	486	41,763	43,468
	G0585R106	ASSURED GUARANTY LTD COMMON STOCK USD 0.	6,719	260,307	257,203
	6985383	ASTELLAS PHARMA INC COMMON STOCK JPY	163,095	2,396,566	2,083,376
	B800MQ5	ASTRA INTERNATIONAL TBK PT COMMON STOCK	848,700	493,070	485,435
	46353108	ASTRAZENECA PLC ADR USD	39,726	1,569,455	1,508,793
	046353AK4	ASTRAZENECA PLC CALLABLE NOTES FIXED 2.3	4,585,000	4,563,419	4,505,083
	046353AL2	ASTRAZENECA PLC CALLABLE NOTES FIXED 3.3	275,000	274,144	265,735
	046353AR9	ASTRAZENECA PLC CALLABLE NOTES FIXED 3.5	2,275,000	2,267,561	2,244,389
	046353AG3	ASTRAZENECA PLC CALLABLE NOTES FIXED 4%	3,405,000	3,319,740	3,033,923
	046353AT5	ASTRAZENECA PLC CALLABLE NOTES FIXED 4%	1,435,000	1,429,117	1,422,025
	046353AU2	ASTRAZENECA PLC CALLABLE NOTES FIXED 4.3	13,690,000	13,356,062	12,994,411
	046353AM0	ASTRAZENECA PLC CALLABLE NOTES FIXED 4.3	10,540,000	10,583,345	9,973,370
	046353AD0	ASTRAZENECA PLC CALLABLE NOTES FIXED 6.4	4,753,000	6,195,613	5,668,523
	989529	ASTRAZENECA PLC COMMON STOCK GBP 0.25	10,416	598,653	779,101
	6051046	ASUSTEK COMPUTER INC COMMON STOCK TWD 10	71,000	629,140	465,449
	6129222	ASX LTD COMMON STOCK AUD 0	14,526	667,954	612,965
	45919107	AT HOME CORP COM STK SER 'A' USD0.01	165,924	5,460,391	-
	001957BD0	AT&T CORP CALLABLE NOTES FIXED 8.25% 15/	1,096,000	1,453,569	1,452,408
	00206RFS6	AT&T INC CALLABLE BOND FIXED 5.3% 15/AUG	2,185,000	2,050,089	2,024,665
	00206RGX4	AT&T INC CALLABLE BOND FIXED 6.55% 15/JU	2,595,000	2,860,661	2,684,813
	00206RCM2	AT&T INC CALLABLE NOTES FIXED 3% 30/JUN/	1,100,000	1,129,810	1,072,775
	00206RCN0	AT&T INC CALLABLE NOTES FIXED 3.4% 15/MA	31,259,000	30,643,445	29,435,037
	00206RDB5	AT&T INC CALLABLE NOTES FIXED 3.8% 15/MA	230,000	229,903	231,003
	00206RAZ5	AT&T INC CALLABLE NOTES FIXED 3.875% 15/	2,655,000	2,751,575	2,681,444
	00206RDD1	AT&T INC CALLABLE NOTES FIXED 3.95% 15/J	800,000	794,504	781,844
	00206RGL0	AT&T INC CALLABLE NOTES FIXED 4.1% 15/FE	670,000	641,647	644,259
	00206RCT7	AT&T INC CALLABLE NOTES FIXED 4.125% 17/	630,000	638,278	615,636
	00206RBH4	AT&T INC CALLABLE NOTES FIXED 4.3% 15/DE	11,131,000	9,537,752	9,451,889
	00206RGQ9	AT&T INC CALLABLE NOTES FIXED 4.3% 15/FE	17,251,000	16,644,711	16,302,022
	00206RBK7	AT&T INC CALLABLE NOTES FIXED 4.35% 15/J	31,875,000	29,083,072	26,936,606
	00206RDC3	AT&T INC CALLABLE NOTES FIXED 4.45% 01/A	780,000	830,318	792,940
	00206RDJ8	AT&T INC CALLABLE NOTES FIXED 4.5% 09/MA	36,709,000	32,331,942	31,412,258
	00206RCP5	AT&T INC CALLABLE NOTES FIXED 4.5% 15/MA	9,879,000	9,826,596	8,991,239
	00206RDK5	AT&T INC CALLABLE NOTES FIXED 4.55% 09/M	11,411,000	7,276,344	9,822,589
	00206RCQ3	AT&T INC CALLABLE NOTES FIXED 4.75% 15/M	17,662,000	17,248,391	15,681,913
	00206RCG5	AT&T INC CALLABLE NOTES FIXED 4.8% 15/JU	22,602,000	22,064,221	20,258,399
	00206RFU1	AT&T INC CALLABLE NOTES FIXED 5.15% 15/F	11,421,000	10,805,320	10,580,529
	00206RDH2	AT&T INC CALLABLE NOTES FIXED 5.15% 15/M	6,857,000	6,854,099	6,405,192
	00206RHA3	AT&T INC CALLABLE NOTES FIXED 5.15% 15/N	4,153,000	4,010,173	3,859,300
	00206RDR0	AT&T INC CALLABLE NOTES FIXED 5.25% 01/M	33,480,000	34,218,382	32,885,060
	04650NAB0	AT&T INC CALLABLE NOTES FIXED 5.35% 01/S	5,137,000	5,228,332	4,990,441
	00206RDS8	AT&T INC CALLABLE NOTES FIXED 5.45% 01/M	16,243,000	16,357,876	15,864,538
	00206RDF6	AT&T INC CALLABLE NOTES FIXED 6% 15/AUG/	9,455,000	10,291,718	9,552,292
	00206RDE9	AT&T INC CALLABLE NOTES FIXED 6.35% 15/M	4,525,000	4,762,768	4,852,339
	00206RDG4	AT&T INC CALLABLE NOTES FIXED 6.375% 01/	3,041,000	3,302,332	3,293,160
	00206RAD4	AT&T INC CALLABLE NOTES FIXED 6.5% 01/SE	605,000	676,699	683,650
	00206RGU0	AT&T INC CALLABLE NOTES FIXED 8.75% 15/N	12,506,000	16,408,412	16,562,571
	00206R102	AT&T INC COMMON STOCK USD 1	156,403	5,241,917	4,463,742
	00206RBA9	AT&T INC NOTES FIXED 5.55% 15/AUG/2041 U	1,534,000	1,566,839	1,504,056
	00206RAG7	AT&T INC NOTES FIXED 6.3% 15/JAN/2038 US	7,250,000	7,897,063	7,853,418
	00206RGD8	AT&T INC NOTES VARIABLE 12/JUN/2024 USD	6,380,000	6,380,000	6,188,536

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	00206RDV1	AT&T INC NOTES VARIABLE 15/JUL/2021 USD	1,400,000	1,400,000	1,395,522
	00206RAE2	AT&T INC PUTABLE NOTES ZERO CPN 27/NOV/2	4,000,000	3,147,500	3,467,040
	17248RAJ5	AT&T MOBILITY LLC NOTES FIXED 7.125% 15/	1,660,000	2,312,380	1,819,294
	2060615	ATCO LTD/CANADA COMMON STOCK CAD 0	4,072	128,311	115,112
	04685W103	ATHENAHEALTH INC COMMON STOCK EUR 0.01	368	49,205	48,550
	04685A2C4	ATHENE GLOBAL FUNDING NOTES FIXED 2.75%	2,850,000	2,854,009	2,823,780
	04686JAA9	ATHENE HOLDING LTD CALLABLE NOTES FIXED	2,390,000	2,390,756	2,170,980
	G0684D107	ATHENE HOLDING LTD COMMON STOCK USD 0.00	1,464	72,090	58,311
	7667163	ATLANTIA SPA COMMON STOCK EUR 1	3,114	71,470	64,325
	04878Q863	ATLANTIC POWER CORP COMMON STOCK CAD 0	5,050	15,051	10,959
	B61ND55	ATLANTIS JAPAN GROWTH FUND LTD CLOSED-EN	746,783	1,687,737	1,759,540
	BD97BS7	ATLAS COPCO AB COMMON STOCK SEK 0.639	2,387	51,054	52,049
	BD97BN2	ATLAS COPCO AB COMMON STOCK SEK 0.64	8,896	255,992	211,216
	04942JAC5	ATLAS SENIOR LOAN FUND X LTD 2018-10A A	1,000,000	994,250	987,620
	G06242104	ATLASSIAN CORP PLC COMMON STOCK USD 0.1	1,130	47,688	100,547
	049560AM7	ATMOS ENERGY CORP CALLABLE NOTES FIXED 4	1,810,000	1,833,215	1,746,017
	049560AP0	ATMOS ENERGY CORP CALLABLE NOTES FIXED 4	840,000	835,792	843,998
	49560105	ATMOS ENERGY CORP COMMON STOCK USD 0	987	72,320	91,515
	5654781	ATOS SE COMMON STOCK EUR 1	586	63,728	47,883
	04965KAA8	ATRIUM HOTEL PORTFOLIO TRUST 2018-ATRM 2	638,000	638,000	634,333
	04965KAN0	ATRIUM HOTEL PORTFOLIO TRUST 2018-ATRM 2	638,000	638,000	630,050
	049992AB6	ATV VII - BULLSHEAD D	100	-	1,039,984
	89799Q324	ATV VIII/1133 WEST LLC	100	34,337,950	17,993,094
	6288190	AU OPTRONICS CORP COMMON STOCK TWD 10	3,122,000	1,356,062	1,249,328
	BKX3XG2	AUCKLAND INTERNATIONAL AIRPORT LTD COMMO	6,351	28,920	30,577
	B87CVM3	AURIZON HOLDINGS LTD COMMON STOCK AUD	175,251	552,539	528,052
	BTGWJY9	AURORA CANNABIS INC COMMON STOCK CAD 0	35,110	195,521	174,290
	Q0697#AC0	AUSGRID FIN PTY LTD	4,000,000	4,000,000	3,687,960
	Q0697#AA4	AUSGRID FINANCE PTY LTD 3.50% USD SERIES	2,000,000	2,000,000	1,896,560
	Q0697#AB2	AUSGRID FINANCE PTY LTD SERIES B	2,000,000	2,000,000	1,872,540
	BPXR7J0	AUSNET SERVICES COMMON STOCK AUD 0	10,137	11,219	11,097
	XMH9COM	AUST 10Y BOND FUT BOND 15/MAR/2019 XMH9	2	-	1,815
	05254HAA2	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	2,405,000	2,638,126	2,359,906
	052528AK2	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	1,440,000	1,439,309	1,392,149
	6065586	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	56,840	1,185,468	978,776
	BVYVFW2	AUTO TRADER GROUP PLC COMMON STOCK GBP 1	59,610	300,189	345,281
	52769106	AUTODESK INC COMMON STOCK USD 0.01	3,426	372,390	440,618
	53015103	AUTOMATIC DATA PROCESSING INC COMMON STO	6,350	660,453	832,612
	05329WAP7	AUTONATION INC CALLABLE NOTES FIXED 3.8%	760,000	759,430	675,814
	05329WAM4	AUTONATION INC CALLABLE NOTES FIXED 4.5%	2,100,000	2,092,923	2,029,608
	05329W102	AUTONATION INC COMMON STOCK USD 0.01	503	20,043	17,957
	53332102	AUTOZONE INC COMMON STOCK USD 0.01	517	337,924	433,422
	05348EAS8	AVALONBAY COMMUNITIES INC CALLABLE MEDIU	1,800,000	1,795,104	1,810,332
	53484101	AVALONBAY COMMUNITIES INC REIT USD 0.01	3,015	532,555	524,761
	05351W103	AVANGRID INC	20,718	837,400	1,037,765
	053611AJ8	AVERY DENNISON CORP CALLABLE NOTES FIXED	539,000	536,305	543,759
	53611109	AVERY DENNISON CORP COMMON STOCK USD 1	804	60,483	72,223
	05369AAF8	AVIATION CAPITAL GROUP LLC CALLABLE NOTE	5,809,000	5,741,674	5,726,106
	05367AAA1	AVIATION CAPITAL GROUP LLC CALLABLE NOTE	2,300,000	2,705,375	2,418,818
	053773BB2	AVIS BUDGET CAR RENTAL LLC / AVIS BUDGET	500,000	523,600	477,500
	05377RCQ5	AVIS BUDGET RENTAL CAR FUNDING AESOP LLC	399,000	391,051	395,687
	216238	AVIVA PLC COMMON STOCK GBP 25	28,115	164,773	134,456
	53807103	AVNET INC COMMON STOCK USD 1	1,077	37,340	38,880
	05401AAB7	AVOLON HOLDINGS FUNDING LTD CALLABLE NOT	1,640,000	1,640,000	1,571,325
	05400KAE0	Avolon TLB Borrower 1 (US) LLC - 05400KA	732,817	723,657	706,179
	05499A930	AXA EARLY SECONDARY FUND III 2/1133 WEST	100	-	165,225
	54994579	AXA EARLY SECONDARY FUND IV LP	100	-	2,047,195
	054994S90	AXA EARLY SECONDARY FUND V LP LTD PART U	100	10,272,235	15,683,332
	054561AK1	AXA EQUITABLE HOLDINGS INC CALLABLE NOTE	8,557,000	8,187,323	7,586,969
	054561AA3	AXA EQUITABLE HOLDINGS INC CALLABLE NOTE	7,330,000	7,317,238	7,237,283
	054561AG0	AXA EQUITABLE HOLDINGS INC CALLABLE NOTE	1,895,000	1,891,494	1,786,002
	54561105	AXA EQUITABLE HOLDINGS INC COMMON STOCK	1,827	36,073	30,383
	054536AA5	AXA SA BOND FIXED 8.6% 15/DEC/2030 USD 1	1,000,000	1,180,022	1,237,090
	7088429	AXA SA COMMON STOCK EUR 2.29	88,603	2,028,546	1,910,061
	2993657	AXA SECONDARY FUND V LP	100	240,575	10,924,529
	2991958	AXA SECONDARY FUND II LP IBM LPSHARES	100	305,968	-
	2997906	AXA SECONDARY FUND III - BULLSHEAD I	100	2,759,439	272,448
	54990072	AXA SECONDARY FUND IV/1133 WEST LLC	100	-	1,426,546
	G0750C108	AXALTA COATING SYSTEMS LTD COMMON STOCK	11,468	324,582	268,581
	4647317	AXEL SPRINGER SE COMMON STOCK EUR 1	7,912	450,955	446,622
	BPFIJHC7	AXIS BANK LTD COMMON STOCK INR 2	34,679	279,167	307,921
	G0692U109	AXIS CAPITAL HOLDINGS LTD COMMON STOCK U	966	57,021	49,884
	05463HAA9	AXIS SPECIALTY FINANCE LLC CALLABLE NOTE	350,000	352,674	360,084
	05464HAB6	AXIS SPECIALTY FINANCE PLC CALLABLE NOTE	500,000	497,370	479,540
	6985543	AZBIL CORP COMMON STOCK JPY	6,000	34,984	118,671
	B5MN1W0	AZRIELI GROUP LTD COMMON STOCK ILS 0.1	234	9,574	11,178
	05522RCW6	BA CREDIT CARD TRUST 2017-A1 A1 1.95% 15	384,000	383,784	379,417
	05522RCZ9	BA CREDIT CARD TRUST 2018-A2 A2 3% 15/SE	2,040,000	2,039,585	2,045,764
	969703	BABCOCK INTERNATIONAL GROUP PLC COMMON S	1,394	17,141	8,687
	067316AE9	BACARDI LTD CALLABLE NOTES FIXED 4.45% 1	2,500,000	2,493,525	2,447,625
	067316AF6	BACARDI LTD CALLABLE NOTES FIXED 4.7% 15	300,000	298,557	286,875
	067316AH2	BACARDI LTD CALLABLE NOTES FIXED 5.3% 15	3,920,000	3,895,386	3,551,510
	05523UAK6	BAE SYSTEMS HOLDINGS INC CALLABLE BOND F	3,514,000	3,525,877	3,506,867
	05523RAB3	BAE SYSTEMS PLC CALLABLE NOTES FIXED 4.7	750,000	796,418	774,360
	05523RAC1	BAE SYSTEMS PLC CALLABLE NOTES FIXED 5.8	490,000	602,872	556,361
	263494	BAE SYSTEMS PLC COMMON STOCK GBP 2.5	268,113	1,699,180	1,568,024
	56752108	BAIDU INC ADR USD 0.00005	4,883	1,051,102	774,444
	B0FXT17	BAIDU INC ADR USD 0.00005	2,165	338,676	343,369
	056752AF5	BAIDU INC CALLABLE NOTES FIXED 3% 30/JUN	1,300,000	1,298,258	1,293,149
	056752AM0	BAIDU INC CALLABLE NOTES FIXED 4.375% 14	3,800,000	3,792,476	3,823,796

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	056752AN8	BAIDU INC CALLABLE NOTES FIXED 4.875% 14	1,515,000	1,508,122	1,539,732
	791348	BAILLIE GIFFORD UK GROWTH FUND CLOSED-EN	570,649	1,352,775	1,181,015
	56999311	BAIN CAPITAL FUND XI LP	100	13,735,612	39,550,860
	892994P81	BAIN CAPITAL X	100	316,758	20,096,068
	05722G100	BAKER HUGHES A GE CO COMMON STOCK USD 0.	4,775	207,718	102,663
	05723KAF7	BAKER HUGHES A GE CO LLC / BAKER HUGHES	5,315,000	5,224,669	4,378,611
	05723KAE0	BAKER HUGHES A GE CO LLC / BAKER HUGHES	3,400,000	3,400,000	3,126,884
	057224BC0	BAKER HUGHES INC CALLABLE NOTES FIXED 3.	280,000	279,317	276,766
	057224AZ0	BAKER HUGHES INC NOTES FIXED 5.125% 15/S	1,085,000	1,280,979	1,033,788
	58498106	BALL CORP COMMON STOCK USD 0	3,108	109,432	142,906
	7124594	BALOISE HOLDING AG COMMON STOCK CHF 0.1	276	34,451	37,909
	059165EH9	BALTIMORE GAS & ELECTRIC CO CALLABLE NOT	2,120,000	2,045,491	1,881,352
	059165EC0	BALTIMORE GAS & ELECTRIC CO CALLABLE NOT	1,140,000	1,175,181	1,376,208
	059165EK2	BALTIMORE GAS & ELECTRIC CO CALLABLE NOT	900,000	899,244	893,754
	059165EJ5	BALTIMORE GAS & ELECTRIC CO CALLABLE NOT	630,000	624,954	576,774
	059475AF0	BANC OF AMERICA ALTERNATIVE LOAN TRUST 2	486,016	332,351	440,392
	05951EAM9	BANC OF AMERICA FUNDING 2006 J TRUST 200	59,296	56,808	56,158
	05950HAA9	BANC OF AMERICA FUNDING 2006-F TRUST 200	170,248	169,039	167,533
	BJVNTZ8	BANCO BILBAO VIZCAYA ARGENTARIA SA CALLA	1,200,000	1,450,962	1,368,071
	BVG7GW5	BANCO BILBAO VIZCAYA ARGENTARIA SA CALLA	400,000	423,271	453,099
	5501906	BANCO BILBAO VIZCAYA ARGENTARIA SA COMMO	82,315	570,318	436,193
	59460303	BANCO BRADESCO SA ADR USD 0	107,151	998,569	1,059,723
	05971BAD1	BANCO BTG PACTUAL SA/CAYMAN ISLANDS MEDI	2,300,000	2,272,424	2,234,163
	B4KC973	BANCO DAVIVIENDA SA PREFERENCE COP 170	35,273	373,798	335,840
	05890PZA7	BANCO DE CREDITO E INVERSIONES SA CALLAB	200,000	197,538	179,500
	B1X8QN2	BANCO DE SABADELL SA COMMON STOCK EUR 0.	33,951	48,655	38,831
	05965MAD5	BANCO DEL ESTADO DE CHILE CALLABLE MEDIU	10,098,000	10,098,000	9,832,928
	2328595	BANCO DO BRASIL SA COMMON STOCK BRL 0	100,200	1,116,673	1,201,909
	B23F8S9	BANCO DO ESTADO DO RIO GRANDE DO SUL SA	50,500	194,449	289,000
	4058061	BANCO ESPIRITO SANTO SA COMMON STOCK 0	925,173	950,581	0
	BM5G6V9	BANCO ESPIRITO SANTO SA MEDIUM TERM NOTE	1,900,000	2,016,453	640,736
	05962GAJ8	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMA	2,550,000	2,618,724	2,467,125
	05967A107	BANCO SANTANDER BRASIL SA ADR USD 0	51,324	467,080	571,236
	05969BAA1	BANCO SANTANDER MEXICO SA INSTITUCION DE	1,000,000	1,008,000	985,010
	5705946	BANCO SANTANDER SA COMMON STOCK EUR 0.5	266,079	1,331,662	1,208,460
	05964HAF2	BANCO SANTANDER SA NOTES FIXED 3.8% 23/F	4,675,000	4,593,120	4,154,859
	05964HAG0	BANCO SANTANDER SA NOTES FIXED 3.848% 12	1,200,000	1,200,000	1,162,217
	05964HAJ4	BANCO SANTANDER SA NOTES FIXED 4.379% 12	9,400,000	9,394,414	8,753,851
	05968LAG7	BANCOLOMBIA SA CALLABLE NOTES FIXED 5.95	1,200,000	1,259,280	1,245,000
	B0JDQD4	BANDAI NAMCO HOLDINGS INC COMMON STOCK J	16,814	308,838	754,764
	6077019	BANGKOK BANK PCL FOREIGN SH. THB 10	49,800	284,280	316,603
	B03VTW4	BANGKOK CHAIN HOSPITAL PCL NVDR THB 1	224,200	123,316	114,992
	06541FBB4	BANK 2017-BNK4 2017-BNK4 XA VARIABLE 15/	5,390,439	448,920	451,222
	060352AG6	BANK 2017-BNK6 2017-BNK6 XA VARIABLE 15/	9,334,976	502,424	490,129
	06650AAC1	BANK 2017-BNK8 2017-BNK8 ASB 3.314% 15/N	2,446,000	2,519,225	2,434,270
	065404BF1	BANK 2018-BNK10 2018-BN10 XA VARIABLE 15	9,631,961	526,323	515,171
	06540TAC4	BANK 2018-BNK11 2018-BN11 A2 3.784% 15/M	3,000,000	3,029,995	3,009,660
	6075808	BANK HAPOLIM BM COMMON STOCK ILS 1	5,875	34,250	37,183
	6076425	BANK LEUMI LE-ISRAEL BM COMMON STOCK ILS	92,971	517,494	562,292
	06051GGA1	BANK OF AMERICA CORP BOND FIXED 3.248% 2	10,301,000	9,757,612	9,513,387
	06051GF2X	BANK OF AMERICA CORP BOND FIXED 3.5% 19/	2,800,000	2,795,324	2,694,552
	06051GFM6	BANK OF AMERICA CORP BOND FIXED 4% 22/JA	34,554,000	35,635,120	33,660,779
	06051GGG8	BANK OF AMERICA CORP BOND VARIABLE 20/JA	6,225,000	6,233,875	5,982,412
	06051GGM5	BANK OF AMERICA CORP BOND VARIABLE 24/AP	14,640,000	14,628,292	13,927,032
	060505FL3	BANK OF AMERICA CORP CALLABLE BOND VARIA	8,279,000	8,264,908	7,544,653
	060505EH3	BANK OF AMERICA CORP CALLABLE BOND VARIA	3,702,000	3,778,940	3,657,576
	060505EN0	BANK OF AMERICA CORP CALLABLE BOND VARIA	2,500,000	2,500,000	2,462,500
	06051GHM4	BANK OF AMERICA CORP CALLABLE MEDIUM TER	24,915,000	24,863,838	24,798,149
	06051GGL7	BANK OF AMERICA CORP CALLABLE MEDIUM TER	25,696,000	25,587,004	24,700,306
	06051GGR4	BANK OF AMERICA CORP CALLABLE MEDIUM TER	12,561,000	12,533,802	11,980,330
	06051GHF9	BANK OF AMERICA CORP CALLABLE MEDIUM TER	9,520,000	9,520,000	9,403,186
	06051GFZ7	BANK OF AMERICA CORP CALLABLE MEDIUM TER	9,295,000	8,985,177	8,949,505
	06051GHH5	BANK OF AMERICA CORP CALLABLE MEDIUM TER	4,921,000	4,921,293	4,925,491
	06051GFV4	BANK OF AMERICA CORP CALLABLE MEDIUM TER	3,900,000	3,957,096	3,846,960
	06051GGF0	BANK OF AMERICA CORP CALLABLE MEDIUM TER	3,745,000	3,743,735	3,633,025
	06051GHH7	BANK OF AMERICA CORP CALLABLE MEDIUM TER	3,070,000	2,977,649	2,984,163
	06051GHL6	BANK OF AMERICA CORP CALLABLE MEDIUM TER	2,622,000	2,617,873	2,615,760
	06051GGC7	BANK OF AMERICA CORP CALLABLE MEDIUM TER	1,350,000	1,365,390	1,291,003
	06051GGQ6	BANK OF AMERICA CORP CALLABLE MEDIUM TER	1,290,000	1,274,752	1,247,778
	06051GGS2	BANK OF AMERICA CORP CALLABLE MEDIUM TER	770,000	770,000	754,087
	06051GHD4	BANK OF AMERICA CORP CALLABLE NOTES VARI	18,341,000	17,050,436	17,123,935
	06051GHC6	BANK OF AMERICA CORP CALLABLE NOTES VARI	14,346,000	14,627,527	13,944,455
	06051GGZ6	BANK OF AMERICA CORP CALLABLE NOTES VARI	5,600,000	5,602,783	5,354,104
	06051GHA0	BANK OF AMERICA CORP CALLABLE NOTES VARI	2,430,000	2,361,904	2,164,425
	60505104	BANK OF AMERICA CORP COMMON STOCK USD 0.	164,410	3,549,100	4,051,062
	06051GFC8	BANK OF AMERICA CORP MEDIUM TERM NOTE FI	13,422,000	14,417,560	13,890,025
	06051GFF1	BANK OF AMERICA CORP MEDIUM TERM NOTE FI	6,916,000	7,130,292	6,942,729
	06051GFL8	BANK OF AMERICA CORP MEDIUM TERM NOTE FI	4,710,000	4,846,362	4,580,946
	06051GFP9	BANK OF AMERICA CORP MEDIUM TERM NOTE FI	3,690,000	3,677,865	3,575,389
	06051GFH7	BANK OF AMERICA CORP MEDIUM TERM NOTE FI	3,525,000	3,559,847	3,496,095
	06051GFU8	BANK OF AMERICA CORP MEDIUM TERM NOTE FI	2,410,000	2,484,399	2,382,526
	06051GEN5	BANK OF AMERICA CORP MEDIUM TERM NOTE FI	2,050,000	2,390,226	2,379,415
	06051GFQ7	BANK OF AMERICA CORP MEDIUM TERM NOTE FI	1,925,000	2,147,872	1,898,782
	06051GEU9	BANK OF AMERICA CORP MEDIUM TERM NOTE FI	1,641,000	1,643,727	1,616,155
	06051GFG9	BANK OF AMERICA CORP MEDIUM TERM NOTE FI	295,000	312,939	302,381
	BWT5VV7	BANK OF AMERICA CORP MEDIUM TERM NOTE VA	10,000,000	846,545	642,336
	06050TJZ6	BANK OF AMERICA NA NOTES FIXED 6% 15/OCT	11,415,000	13,658,721	13,172,111
	B154564	BANK OF CHINA LTD COMMON STOCK HKD 1	745,000	328,649	321,623
	B0B8Z29	BANK OF COMMUNICATIONS CO LTD COMMON STO	653,000	493,571	509,599
	6075648	BANK OF EAST ASIA LTD/THE COMMON STOCK H	8,990	34,850	28,591

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IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	BYW5MZ9	BANK OF HANGZHOU CO LTD COMMON STOCK CNY	132,800	147,148	143,135
	62540109	BANK OF HAWAII CORP COMMON STOCK USD 0.0	386	26,985	25,986
	BD1RP61	BANK OF IRELAND GROUP PLC COMMON STOCK E	81,457	409,226	452,551
	06279JAA7	BANK OF IRELAND GROUP PLC NOTES FIXED 4.	705,000	703,992	690,815
	6075756	BANK OF KYOTO LTD/THE COMMON STOCK JPY	444	18,038	18,393
	06368BGS1	BANK OF MONTREAL CALLABLE NOTES VARIABLE	2,745,000	2,733,204	2,541,870
	2076009	BANK OF MONTREAL COMMON STOCK CAD 0	47,354	3,286,416	3,092,329
	63671101	BANK OF MONTREAL COMMON STOCK CAD 0	2,243	143,395	146,580
	06367TPX2	BANK OF MONTREAL MEDIUM TERM NOTE FIXED	1,985,000	1,984,146	1,966,162
	06367TGG38	BANK OF MONTREAL MEDIUM TERM NOTE FIXED	948,000	909,568	915,768
	06406FAD5	BANK OF NEW YORK MELLON CORP/THE CALLABL	8,020,000	8,006,045	7,615,311
	06406RAC1	BANK OF NEW YORK MELLON CORP/THE CALLABL	7,760,000	7,591,760	7,595,584
	06406YAA0	BANK OF NEW YORK MELLON CORP/THE CALLABL	1,800,000	1,800,000	1,672,437
	06406FAF0	BANK OF NEW YORK MELLON CORP/THE CALLABL	1,255,000	1,255,000	1,257,209
	06406HDF3	BANK OF NEW YORK MELLON CORP/THE CALLABL	1,260,000	1,278,223	1,245,346
	64058100	BANK OF NEW YORK MELLON CORP/THE COMMON	13,771	613,062	648,201
	06406RAG2	BANK OF NEW YORK MELLON CORP/THE MEDIUM	1,145,000	1,143,752	1,148,271
	06405LAA9	BANK OF NEW YORK MELLON/THE CALLABLE MED	4,680,000	4,680,000	4,672,138
	2076281	BANK OF NOVA SCOTIA/THE COMMON STOCK CAD	65,350	3,407,767	3,256,017
	64149107	BANK OF NOVA SCOTIA/THE COMMON STOCK CAD	15,548	891,898	775,379
	064159KD7	BANK OF NOVA SCOTIA/THE NOTES FIXED 2.45	2,285,000	2,280,841	2,206,213
	064159KT2	BANK OF NOVA SCOTIA/THE NOTES FIXED 2.5%	13,668,000	13,592,166	13,488,237
	064159LG9	BANK OF NOVA SCOTIA/THE NOTES FIXED 3.12	5,385,000	5,374,769	5,376,492
	064159HB5	BANK OF NOVA SCOTIA/THE NOTES FIXED 4.5%	745,000	744,940	741,811
	G0772R208	BANK OF NT BUTTERFIELD & SON LTD/THE COM	2,700	88,607	84,645
	6076243	BANK OF QUEENSLAND LTD COMMON STOCK AUD	2,378	18,440	16,239
	065603AD4	BANK OF THE WEST AUTO TRUST 2018-1 2018-	1,967,000	1,966,501	1,999,555
	059438AH4	BANK ONE CORP BOND FIXED 7.625% 15/OCT/2	2,060,000	2,715,849	2,447,960
	059438AK7	BANK ONE CORP BOND FIXED 8% 29/APR/2027	1,500,000	1,824,925	1,838,490
	06417N103	BANK OZK COMMON STOCK USD	1,117	51,058	25,501
	BZ3C3Q4	BANKIA SA COMMON STOCK EUR 1	125,783	607,892	368,099
	5474008	BANKINTER SA COMMON STOCK EUR 0.3	39,321	343,346	315,458
	06652K103	BANKUNITED INC COMMON STOCK USD 0.01	15,860	533,816	474,848
	06675FAR8	BANQUE FEDERATIVE DU CREDIT MUTUEL SA NO	1,980,000	1,971,347	1,976,396
	06739FJJ1	BARCLAYS BANK PLC CALLABLE NOTES FIXED 2	3,475,000	3,471,629	3,405,878
	06739GBP3	BARCLAYS BANK PLC NOTES FIXED 5.14% 14/O	1,000,000	1,073,100	1,010,820
	06740L8C2	BARCLAYS BANK PLC NOTES FIXED 7.625% 21/	14,771,000	16,074,880	15,306,449
	06699C270	BARCLAYS JPM/BONY REUSE		75,000,000	75,000,000
	BH4P3B1	BARCLAYS PLC CALLABLE BOND VARIABLE EUR	800,000	923,423	968,294
	06738EBA2	BARCLAYS PLC CALLABLE BOND VARIABLE USD	900,000	906,965	865,710
	06738EBB0	BARCLAYS PLC CALLABLE MEDIUM TERM NOTE V	13,364,000	13,328,142	12,993,149
	06738EBD6	BARCLAYS PLC CALLABLE MEDIUM TERM NOTE V	8,235,000	8,169,724	7,940,022
	06738EAS4	BARCLAYS PLC CALLABLE NOTES FIXED 3.684%	790,000	775,786	759,079
	06738EAU9	BARCLAYS PLC CALLABLE NOTES FIXED 4.337%	2,000,000	2,000,000	1,850,680
	06738EAV5	BARCLAYS PLC CALLABLE NOTES FIXED 4.836%	8,905,000	8,943,964	8,175,413
	06738EAV7	BARCLAYS PLC CALLABLE NOTES FIXED 4.95%	7,046,000	6,516,587	6,226,550
	06738EBE4	BARCLAYS PLC CALLABLE NOTES VARIABLE 15/	3,569,000	3,568,322	3,537,952
	3134865	BARCLAYS PLC COMMON STOCK GBP 25	581,947	1,909,726	1,115,606
	BYM5X34	BARCLAYS PLC MEDIUM TERM NOTE FIXED 3.25	4,456,000	5,405,863	5,437,397
	06738EAE5	BARCLAYS PLC NOTES FIXED 3.65% 16/MAR/20	5,200,000	5,039,604	4,793,048
	06738EAC9	BARCLAYS PLC NOTES FIXED 4.375% 11/SEP/2	3,625,000	3,618,519	3,422,218
	06738EAN5	BARCLAYS PLC NOTES FIXED 4.375% 12/JAN/2	1,400,000	1,393,168	1,329,902
	06738EAP0	BARCLAYS PLC NOTES FIXED 5.2% 12/MAY/202	4,280,000	4,525,926	4,102,722
	06738EAJ4	BARCLAYS PLC NOTES FIXED 5.25% 17/AUG/20	6,354,000	6,762,933	5,825,665
	06759YAG0	BARINGS CLO LTD 2016-III 2016-3A C FLOAT	1,000,000	985,108	997,071
	6079123	BARLOWORLD LTD COMMON STOCK ZAR 5	40,638	372,325	325,274
	81180	BARRATT DEVELOPMENTS PLC COMMON STOCK GB	41,104	212,561	242,276
	067901AH1	BARRICK GOLD CORP CALLABLE NOTES FIXED 5	1,240,000	1,240,623	1,239,950
	2024644	BARRICK GOLD CORP COMMON STOCK CAD 0	137,041	1,946,022	1,849,221
	06849AAB5	BARRICK INTERNATIONAL BARBADOS CORP CALL	3,500,000	3,475,850	4,034,352
	06849RAK8	BARRICK NORTH AMERICA FINANCE LLC CALLAB	7,575,000	7,705,895	7,956,326
	06849RAG7	BARRICK NORTH AMERICA FINANCE LLC CALLAB	3,893,000	3,955,636	4,104,195
	06849UAD7	BARRICK PD AUSTRALIA FINANCE PTY LTD CAL	8,972,000	9,758,516	9,568,548
	5476929	BARRY CALLEBAUT AG COMMON STOCK CHF 0.02	171	310,539	265,572
	5086577	BASF SE COMMON STOCK EUR 0	31,740	2,341,408	2,191,528
	05526DAR6	BAT CAPITAL CORP CALLABLE NOTES FIXED 2.	4,206,000	4,206,000	4,107,748
	05526DAZ8	BAT CAPITAL CORP CALLABLE NOTES FIXED 3.	3,875,000	3,728,385	3,569,224
	05526DBD6	BAT CAPITAL CORP CALLABLE NOTES FIXED 4.	29,764,000	29,923,199	24,360,941
	05526DBF1	BAT CAPITAL CORP CALLABLE NOTES FIXED 4.	9,334,000	9,161,939	7,430,331
	05526DBB0	BAT CAPITAL CORP FIXED	15,910,000	15,386,407	14,124,103
	05526DAV7	BAT CAPITAL CORP NOTES	5,118,000	5,118,126	4,834,053
	05530QAF7	BAT INTERNATIONAL FINANCE PLC NOTES FIXE	2,500,000	2,513,880	2,403,800
	91911XAV6	BAUSCH HEALTH AMERICAS INC CALLABLE NOTE	500,000	500,000	501,250
	BFFY852	BAUSCH HEALTH COMPANIES INC	16,916	297,040	312,732
	91911KAP7	BAUSCH HEALTH COS INC CALLABLE NOTES FIX	4,220,000	4,263,000	4,209,450
	91911KAN2	BAUSCH HEALTH COS INC CALLABLE NOTES FIX	1,500,000	1,490,000	1,387,500
	07177MAD5	BAXALTA INC CALLABLE NOTES FIXED 2.875%	417,000	420,827	413,879
	07177MAB9	BAXALTA INC CALLABLE NOTES FIXED 4% 23/J	387,000	384,384	378,354
	07177MAN3	BAXALTA INC CALLABLE NOTES FIXED 5.25% 2	2,190,000	2,347,389	2,219,828
	071813BP3	BAXTER INTERNATIONAL INC CALLABLE NOTES	2,800,000	2,756,992	2,311,792
	71813109	BAXTER INTERNATIONAL INC COMMON STOCK US	11,359	545,166	747,649
	072024ND0	BAY AREA TOLL AUTH CALIF TOLL BRDG REV R	480,000	554,636	653,270
	072024NV0	BAY AREA TOLL AUTH CALIF TOLL BRDG REV T	1,700,000	2,431,000	2,415,343
	5069211	BAYER AG COMMON STOCK EUR	26,350	2,564,355	1,824,188
	07274NAN3	BAYER US FINANCE II LLC CALLABLE NOTES F	15,355,000	15,118,977	13,915,846
	07274NAL7	BAYER US FINANCE II LLC CALLABLE NOTES F	9,420,000	9,351,328	8,994,730
	07274NBH5	BAYER US FINANCE II LLC CALLABLE NOTES F	8,970,000	8,189,057	7,299,276
	07274NBG7	BAYER US FINANCE II LLC CALLABLE NOTES F	8,042,000	7,013,652	6,455,957
	07274NAE3	BAYER US FINANCE II LLC CALLABLE NOTES F	3,100,000	3,085,691	3,041,932
	07274NAA1	BAYER US FINANCE II LLC CALLABLE NOTES F	2,165,000	2,170,910	2,150,572

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	07274NAQ6	BAYER US FINANCE II LLC CALLABLE NOTES F	1,230,000	1,228,934	1,116,919
	07274NAZ6	BAYER US FINANCE II LLC CALLABLE NOTES F	1,230,000	1,154,745	1,083,302
	07274NAW3	BAYER US FINANCE II LLC CALLABLE NOTES F	881,000	848,738	838,069
	07274NAJ2	BAYER US FINANCE II LLC CALLABLE NOTES F	670,000	668,734	648,698
	07274NBF9	BAYER US FINANCE II LLC CALLABLE NOTES F	290,000	287,700	249,021
	07274NAG8	BAYER US FINANCE II LLC CALLABLE NOTES V	2,200,000	2,200,000	2,103,706
	07274EAG8	BAYER US FINANCE LLC CALLABLE NOTES FIXE	5,000,000	4,813,555	4,714,950
	5756029	BAYERISCHE MOTOREN WERKE AG COMMON STOCK	8,712	437,115	704,110
	5756030	BAYERISCHE MOTOREN WERKE AG PREFERENCE E	6,500	479,768	461,432
	07284RAA0	BAYLOR COLLEGE OF MEDICINE CALLABLE BOND	360,000	390,256	394,463
	07325QAC9	BAYVIEW FINANCIAL ASSET TRUST 2007-SSR1	1,333,523	665,028	1,307,951
	07333DAA2	BAYVIEW OPPORTUNITY MASTER FUND IIA TRU	1,174,760	1,174,760	1,169,676
	07333XAA8	BAYVIEW OPPORTUNITY MASTER FUND IIIA TRU	947,914	947,914	948,891
	07333EAA0	BAYVIEW OPPORTUNITY MASTER FUND IVA TRUS	269,226	269,226	269,300
	05531FBD4	BB&T CORP CALLABLE MEDIUM TERM NOTE FIXE	3,356,000	3,352,006	3,352,711
	54937107	BB&T CORP COMMON STOCK USD 5	9,742	389,189	422,023
	05552EAL4	BBCMS 2017-DELC MORTGAGE TRUST 2017-DELC	195,000	195,000	192,174
	05552EAJ9	BBCMS 2017-DELC MORTGAGE TRUST 2017-DELC	171,000	171,000	167,805
	05548WAA5	BBCMS 2018-TALL MORTGAGE TRUST 2018-TALL	405,000	402,557	401,266
	05491UBA5	BBCMS MORTGAGE TRUST 2018-C2 2018-C2 ASB	1,049,000	1,080,448	1,100,415
	05491RAA3	BBCMS TRUST 2018-BXH 2018-BXH A FLOATING	1,078,000	1,078,000	1,069,498
	05549RAA5	BBCMS TRUST 2018-CBM 2018-CBM A FLOATING	644,000	644,000	640,976
	54995170	BC EUROPEAN CAPITAL IX	100	29,809,011	48,448,239
	56993942	BC EUROPEAN CAPITAL VII L P IBM	100	-	635,709
	AAH9962E6	BC EUROPEAN CAPITAL X COMMON STOCK USD	100	15,340,365	14,486,378
	05499B904	BC EUROPEAN CAPITAL VIII/BULLSHEAD I LLC	100	-	12,795,287
	B188TH2	BCE INC COMMON STOCK CAD 0	17,971	800,696	709,603
	073685AD1	BEACON ROOFING SUPPLY INC CALLABLE NOTES	1,400,000	1,400,000	1,232,000
	07386HSY8	BEAR STEARNS ALT-A TRUST 2005-4 2005-4 2	81,873	81,682	82,534
	07386HF71	BEAR STEARNS ALT-A TRUST 2006-2 2006-2 2	2,824,306	1,487,588	2,365,054
	07386B8E0	BEAR STEARNS ALT-A TRUST 2006-6 2006-6 3	1,075,949	1,074,298	882,626
	07387QAM2	BEAR STEARNS ALT-A TRUST 2006-8 2006-8 2	2,876,575	1,523,954	2,712,986
	07384MM82	BEAR STEARNS ARM TRUST 2004-2 2004-2 21A	4,973	4,942	4,409
	07401EAA7	BEAR STEARNS ARM TRUST 2007-2 2007-2 1A1	805,159	713,962	754,920
	073881AA2	BEAR STEARNS ARM TRUST 2007-3 2007-3 1A1	31,088	25,815	28,566
	07389VAA5	BEAR STEARNS ASSET BACKED SECURITIES I T	505,570	505,375	702,823
	07389NAA3	BEAR STEARNS ASSET BACKED SECURITIES TRU	600,950	596,219	604,671
	07402FAA3	BEAR STEARNS STRUCTURED PRODUCTS INC TRU	317,973	316,170	286,160
	07402FAC9	BEAR STEARNS STRUCTURED PRODUCTS INC TRU	233,027	217,579	216,767
	6728351	BEC WORLD PCL FOREIGN SH. THB 1	102,300	58,231	15,144
	075887AV1	BECTON DICKINSON AND CO CALLABLE BOND FI	2,975,000	3,430,414	3,227,607
	075887BW8	BECTON DICKINSON AND CO CALLABLE NOTES F	11,950,000	12,005,425	11,310,675
	075887BV0	BECTON DICKINSON AND CO CALLABLE NOTES F	11,137,000	10,830,367	10,691,160
	075887BX6	BECTON DICKINSON AND CO CALLABLE NOTES F	9,357,000	9,228,912	8,804,001
	075887BT5	BECTON DICKINSON AND CO CALLABLE NOTES F	7,495,000	7,495,000	7,258,234
	075887BG3	BECTON DICKINSON AND CO CALLABLE NOTES F	6,447,000	6,564,440	6,034,134
	075887BM0	BECTON DICKINSON AND CO CALLABLE NOTES F	1,370,000	1,492,965	1,296,883
	075887BR9	BECTON DICKINSON AND CO CALLABLE NOTES F	885,000	885,000	872,334
	075887BF5	BECTON DICKINSON AND CO CALLABLE NOTES F	705,000	690,710	681,030
	75887109	BECTON DICKINSON AND CO COMMON STOCK USD	5,544	1,003,934	1,249,174
	5107401	BEIERSDORF AG COMMON STOCK EUR 0	10,100	1,109,369	1,052,516
	07725L102	BEIGENE LTD ADR USD 0.0001	200	30,263	28,052
	6208422	BEIJING CAPITAL INTERNATIONAL AIRPORT CO	280,000	356,910	297,189
	4152952	BELIMO HOLDING AG COMMON STOCK CHF 1	6	24,887	23,981
	0778FPAA7	BELL CANADA INC CALLABLE NOTES FIXED 4.4	2,840,000	2,821,023	2,745,314
	81437105	BEMIS CO INC COMMON STOCK USD 0.1	9,248	451,738	424,483
	08162PAV3	BENCHMARK 2018-B1 MORTGAGE TRUST 2018-B1	212,000	218,348	213,249
	08161CAB7	BENCHMARK 2018-B2 MORTGAGE TRUST 2018-B2	1,215,000	1,251,449	1,231,524
	08161CAF8	BENCHMARK 2018-B2 MORTGAGE TRUST 2018-B2	1,068,000	1,100,038	1,084,982
	08162UAW0	BENCHMARK 2018-B8 MORTGAGE TRUST 2018-B8	1,166,000	1,200,977	1,213,585
	6091280	BENDIGO & ADELAIDE BANK LTD COMMON STOCK	2,683	22,521	20,381
	08171T102	BENEFICIAL BANCORP INC COMMON STOCK USD	28,634	355,567	409,180
	6121927	BENESSE HOLDINGS INC COMMON STOCK JPY	388	10,620	9,895
	B02L3W3	BERKELEY GROUP HOLDINGS PLC COMMON STOCK	6,809	319,428	301,697
	AAD9934Q8	BERKSHIRE FUND IX, L.P.	100	12,448,727	11,677,073
	G10996356	BERKSHIRE FUND VIII, L.P.	100	744,662	16,858,008
	59562VAM9	BERKSHIRE HATHAWAY ENERGY CO CALLABLE BO	29,047,000	30,752,816	34,769,840
	59562VAP2	BERKSHIRE HATHAWAY ENERGY CO CALLABLE BO	5,050,000	5,025,457	5,906,430
	084659AQ4	BERKSHIRE HATHAWAY ENERGY CO CALLABLE NO	6,415,000	6,424,096	6,344,243
	084659AH4	BERKSHIRE HATHAWAY ENERGY CO CALLABLE NO	5,609,000	5,605,747	5,532,325
	59562VAY3	BERKSHIRE HATHAWAY ENERGY CO CALLABLE NO	3,290,000	3,406,631	3,336,718
	084659AF8	BERKSHIRE HATHAWAY ENERGY CO CALLABLE NO	1,775,000	1,783,663	1,779,386
	59562VBD8	BERKSHIRE HATHAWAY ENERGY CO CALLABLE NO	1,500,000	1,521,842	1,600,815
	084659AP6	BERKSHIRE HATHAWAY ENERGY CO CALLABLE NO	1,020,000	980,009	915,481
	084659AK7	BERKSHIRE HATHAWAY ENERGY CO CALLABLE NO	645,000	644,994	631,706
	084664CQ2	BERKSHIRE HATHAWAY FINANCE CORP CALLABLE	31,896,000	31,775,177	31,626,160
	084664BV2	BERKSHIRE HATHAWAY FINANCE CORP CALLABLE	8,090,000	8,061,698	8,216,366
	084664BU4	BERKSHIRE HATHAWAY FINANCE CORP CALLABLE	7,710,000	8,180,651	7,863,815
	084664BL4	BERKSHIRE HATHAWAY FINANCE CORP CALLABLE	4,593,000	5,017,428	5,490,105
	084670BK3	BERKSHIRE HATHAWAY INC CALLABLE NOTES FI	865,000	870,974	903,147
	084670BS6	BERKSHIRE HATHAWAY INC CALLABLE NOTES FI	600,000	599,436	581,544
	84670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD	35,043	5,428,021	7,155,080
	83990010	BERKSHIRE VII/1133 WEST LLC	100	-	11,652,277
	08579W103	BERRY GLOBAL GROUP INC COMMON STOCK USD	7,531	422,598	357,948
	84990928	BERSHIRE FUND VI - BULLSHEAD D'LLC	100	-	12,249,121
	86516101	BEST BUY CO INC COMMON STOCK USD 0.1	2,976	171,321	157,609
	86990215	BEST PROPERTY FD LP - IBM	100	-	8,208,000
	6098032	BEZEQ THE ISRAELI TELECOMMUNICATION CORP	11,435	20,413	11,170
	05541TAK7	BGC PARTNERS INC CALLABLE NOTES FIXED 5.	1,075,000	1,071,407	1,090,663
	05541T101	BGC PARTNERS INC COMMON STOCK USD 0.01	4,641	36,452	23,994

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	B6SNRV2	BHARAT HEAVY ELECTRICALS LTD COMMON STOC	380,062	377,164	397,945
	6442327	BHARTI AIRTEL LTD COMMON STOCK INR 5	18,637	110,387	83,421
	055451AV0	BHP BILLITON FINANCE USA LTD CALLABLE NO	11,909,000	12,769,797	13,010,463
	055451AX6	BHP BILLITON FINANCE USA LTD CALLABLE NO	4,750,000	4,906,321	4,969,688
	055451AV8	BHP BILLITON FINANCE USA LTD CALLABLE NO	3,300,000	3,606,209	3,369,531
	6144690	BHP GROUP LTD COMMON STOCK AUD 0	140,379	2,953,545	3,382,842
	BH0P329	BHP GROUP PLC COMMON STOCK GBP 0.5	125,678	2,228,093	2,643,609
	08888@AA6	BIF II SAFE HARBOR HOLDINGS LLC	10,000,000	10,000,000	10,022,800
	08986R309	BIGLARI HOLDINGS INC COMMON STOCK USD	390	112,993	44,296
	08986R408	BIGLARI HOLDINGS INC COMMON STOCK USD	39	53,408	22,919
	7240371	BILLERUDKORSNAS AB COMMON STOCK SEK 7.38	15	97	178
	09062XAD5	BIOGEN INC CALLABLE NOTES FIXED 5.2% 15/	6,165,000	6,430,747	6,365,486
	09062X103	BIOGEN INC COMMON STOCK USD 0.0005	2,539	601,084	764,036
	09061G101	BIOMARIN PHARMACEUTICAL INC COMMON STOCK	4,224	355,088	359,674
	BF0LXB7	BIOMERIEUX COMMON STOCK EUR 0	239	20,039	15,710
	90572207	BIO-RAD LABORATORIES INC COMMON STOCK US	194	39,770	45,051
	09073M104	BIO-TECHNE CORP COMMON STOCK USD 0.01	341	37,071	49,350
	092113AQ2	BLACK HILLS CORP CALLABLE NOTES FIXED 4.	15,302,000	15,310,046	15,059,910
	092113AN9	BLACK HILLS CORP CALLABLE NOTES FIXED 4.	420,000	417,711	389,218
	09215C105	BLACK KNIGHT INC COMMON STOCK USD 0.0001	11,973	497,791	539,503
	09228F103	BLACKBERRY LTD COMMON STOCK CAD 0	30,400	309,652	216,144
	BCBHZ31	BLACKBERRY LTD COMMON STOCK CAD 0	27,013	201,329	192,046
	09228YAB8	BLACKBIRD CAPITAL AIRCRAFT LEASE SECURIT	4,401,042	4,401,022	4,482,130
	9.249E+104	BLACKROCK CORE BOND TRUST CLOSED-END FUN	1,140,720	14,804,835	13,916,784
	92508100	BLACKROCK CREDIT ALLOCATION INCOME TRUST	3,036,154	38,044,663	33,944,202
	09251A104	BLACKROCK ENHANCED EQUITY DIVIDEND TRUST	12,344	93,748	95,913
	92501105	BLACKROCK ENHANCED GLOBAL DIVIDEND TRUST	58,869	579,833	551,603
	09255K108	BLACKROCK ENHANCED GOVERNMENT FUND INC C	218,272	3,213,064	2,833,171
	92524107	BLACKROCK ENHANCED INTERNATIONAL DIVIDEN	311,422	1,866,827	1,550,882
*	BD5GQJ4	BLACKROCK FRONTIERS INVESTMENT TRUST PLC	433,730	582,366	538,589
	B01RDH7	BLACKROCK GREATER EUROPE INVESTMENT TRUS	69,722	288,744	272,610
*	09247X101	BLACKROCK INC COMMON STOCK USD 0.01	2,306	865,813	905,843
	09247F100	BLACKROCK INCOME TRUST INC CLOSED-END FU	1,644,285	10,385,820	9,273,767
	09253X102	BLACKROCK MUNI INTERMEDIATE DURATION FUN	506,303	6,993,249	6,404,733
	09257P105	BLACKROCK MUNICIPAL 2030 TARGET TERM TRU	230,955	4,927,763	4,736,887
	09254V105	BLACKROCK MUNIYIELD MICHIGAN QUALITY FUN	49,896	688,724	619,708
	09254G108	BLACKROCK MUNIYIELD QUALITY FUND II INC	116,523	1,400,022	1,331,858
	09257A108	BLACKROCK RESOURCES & COMMODITIES STRATE	260,934	2,631,401	1,842,194
	577485	BLACKROCK WORLD MINING TRUST PLC CLOSED-	364,538	1,706,499	1,580,858
	91990192	BLACKSTONE BREP IV/BULLSHEAD LLC	100	-	18,930,083
	91998773	BLACKSTONE CAPITAL IV-IBM	100	-	5,562,309
	92990944	BLACKSTONE COMMS PARTNERS I IBM	100	-	496,595
	09258BAC9	BLACKSTONE CQP HOLDCO LP CALLABLE NOTES	944,000	944,000	946,436
	09256BAH0	BLACKSTONE HOLDINGS FINANCE CO LLC CALLA	4,041,000	3,951,454	3,730,732
	09256BAD9	BLACKSTONE HOLDINGS FINANCE CO LLC CALLA	3,114,000	3,362,927	3,256,715
	09256BAG2	BLACKSTONE HOLDINGS FINANCE CO LLC CALLA	1,700,000	1,862,979	1,691,466
	09256BAE7	BLACKSTONE HOLDINGS FINANCE CO LLC CALLA	480,000	562,133	549,902
	09199JM07	BLACKSTONE RE PARTNERS GLOBAL IBM	100	-	405,155
	92999036	BLACKSTONE REAL ESTATE DEBT STRATEGIES I	100	-	3,465,811
	57994162	BLACKSTONE REAL ESTATE PARTNERS VII.TE.1	100	66,409	11,136,854
	92993575	BLACKSTONE REAL ESTATE SPECIAL SITUATION	100	-	1,566,842
	093645AH2	BLOCK COMMUNICATIONS INC CALLABLE NOTES	100,000	100,000	100,250
	94235108	BLOOMIN' BRANDS INC COMMON STOCK USD 0.0	3,700	76,015	66,193
	05490LAA7	BLUE CROSS & BLUE SHIELD OF MINNESOTA CA	775,000	763,391	750,177
	095370AD4	BLUE CUBE SPINCO LLC CALLABLE NOTES FIXE	2,030,000	2,109,950	2,293,900
	095796AA6	BLUE RACER MIDSTREAM LLC / BLUE RACER FI	900,000	801,000	868,500
	09609G100	BLUEBIRD BIO INC COMMON STOCK USD 0.01	716	122,875	71,027
	6533232	BLUESCOPE STEEL LTD COMMON STOCK AUD 0	19,872	111,450	153,329
	B1N4G29	BMO UK HIGH INCOME TRUST PLC CLOSED-END	122,382	172,137	135,993
	05564UJAN0	BMW FLOORPLAN MASTER OWNER TRUST 2018-1	1,128,000	1,128,000	1,127,999
	09659T2A8	BNP PARIBAS SA CALLABLE MEDIUM TERM NOTE	2,860,000	2,845,167	2,669,170
	05565AGF4	BNP PARIBAS SA CALLABLE NOTES VARIABLE U	3,520,000	3,519,184	3,348,400
	05565AAQ6	BNP PARIBAS SA CALLABLE NOTES VARIABLE U	1,770,000	1,770,000	1,803,188
	05565AAN3	BNP PARIBAS SA CALLABLE NOTES VARIABLE U	870,000	870,000	867,825
	7309681	BNP PARIBAS SA COMMON STOCK EUR 2	45,972	3,045,296	2,074,525
	09659W2A1	BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2.	1,175,000	1,181,886	1,132,371
	09659W2D5	BNP PARIBAS SA MEDIUM TERM NOTE FIXED 3.	3,785,000	3,774,244	3,561,988
	09659W2E3	BNP PARIBAS SA MEDIUM TERM NOTE FIXED 3.	1,274,000	1,266,599	1,228,226
	05581KAB7	BNP PARIBAS SA MEDIUM TERM NOTE FIXED 3.	1,175,000	1,171,428	1,144,004
	05579T5G7	BNP PARIBAS SA MEDIUM TERM NOTE FIXED 4.	8,050,000	8,061,229	7,958,633
	09659W2F0	BNP PARIBAS SA MEDIUM TERM NOTE FIXED 4.	7,425,000	7,385,202	7,205,960
	05581KAA9	BNP PARIBAS SA MEDIUM TERM NOTE FIXED 4.	6,825,000	6,736,483	6,631,648
	05581KAC5	BNP PARIBAS SA NOTES FIXED 4.625% 13/MAR	2,500,000	2,495,750	2,426,650
	05568YAA6	BNSF RAILWAY CO 2007-1 PASS THROUGH TRUS	1,059,757	1,059,757	1,143,939
	096630AF5	BOARDWALK PIPELINES LP CALLABLE NOTES FI	174,000	173,407	160,656
	09681LAE0	BOC AVIATION LTD CALLABLE MEDIUM TERM NO	1,000,000	998,740	936,970
	09681LAD2	BOC AVIATION LTD CALLABLE MEDIUM TERM NO	700,000	696,213	673,512
	6536112	BOC HONG KONG HOLDINGS LTD COMMON STOCK	22,280	81,723	82,810
	097023AN5	BOEING CO/THE BOND FIXED 6.875% 15/OCT/2	580,000	817,591	797,198
	097023BK0	BOEING CO/THE CALLABLE BOND FIXED 3.3% 0	850,000	786,561	773,160
	097023BA2	BOEING CO/THE CALLABLE BOND FIXED 5.875%	1,720,000	2,265,146	2,139,491
	097023BL8	BOEING CO/THE CALLABLE NOTES FIXED 3.5%	170,000	163,686	155,025
	097023BY0	BOEING CO/THE CALLABLE NOTES FIXED 3.55%	2,151,000	2,063,137	2,003,301
	097023BZ7	BOEING CO/THE CALLABLE NOTES FIXED 3.625	4,187,000	3,884,908	3,841,018
	097023BV6	BOEING CO/THE CALLABLE NOTES FIXED 3.65%	820,000	760,748	759,263
	097023CB9	BOEING CO/THE CALLABLE NOTES FIXED 3.85%	1,935,000	1,801,157	1,849,957
	097023AX3	BOEING CO/THE CALLABLE NOTES FIXED 6.875	3,100,000	4,063,517	4,219,286
	97023105	BOEING CO/THE COMMON STOCK USD 5	9,700	2,124,628	3,128,250
	05561Q201	BOK FINANCIAL CORP COMMON STOCK USD 0.00	283	20,361	20,752
	BDFD9D0	BOLIDEN AB COMMON STOCK SEK 2.11	8,144	272,458	176,349

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	4572709	BOLLORE SA COMMON STOCK EUR 0.16	4,937	15,854	19,753
	2109723	BOMBARDIER INC COMMON STOCK CAD 0	111,225	184,202	165,315
	97751200	BOMBARDIER INC COMMON STOCK CAD 0	6,482	24,473	9,529
	09857L108	BOOKING HOLDINGS INC COMMON STOCK USD 0.	1,963	3,334,618	3,381,110
	99502106	BOOZ ALLEN HAMILTON HOLDING CORP COMMON	2,702	92,908	121,779
	6218670	BORAL LTD COMMON STOCK AUD 0	6,463	28,227	22,477
	099724AH9	BORGWARNER INC CALLABLE NOTES FIXED 4.37	1,100,000	1,075,585	1,008,964
	99724106	BORGWARNER INC COMMON STOCK USD 0.01	2,212	82,970	76,845
	B1XF882	BOSKALIS WESTMINSTER COMMON STOCK EUR 0.	10,937	247,810	271,682
	101121101	BOSTON PROPERTIES INC REIT USD 0.01	4,064	480,463	457,403
	10112RAV6	BOSTON PROPERTIES LP CALLABLE NOTES FIXE	4,400,000	4,325,244	4,250,840
	10112RAW4	BOSTON PROPERTIES LP CALLABLE NOTES FIXE	3,625,000	3,660,618	3,611,696
	10112RAU8	BOSTON PROPERTIES LP CALLABLE NOTES FIXE	2,400,000	2,394,696	2,404,272
	10112RBA1	BOSTON PROPERTIES LP CALLABLE NOTES FIXE	1,850,000	1,843,475	1,891,533
	10112RAY0	BOSTON PROPERTIES LP CALLABLE NOTES FIXE	1,572,000	1,424,915	1,419,862
	101137AR8	BOSTON SCIENTIFIC CORP CALLABLE BOND FIX	3,600,000	3,675,743	3,541,536
	101137AS6	BOSTON SCIENTIFIC CORP CALLABLE NOTES FI	2,009,000	1,990,144	1,949,996
	101137AQ0	BOSTON SCIENTIFIC CORP CALLABLE NOTES FI	1,700,000	1,689,188	1,689,086
	101137AP2	BOSTON SCIENTIFIC CORP CALLABLE NOTES FI	525,000	520,046	520,637
	101137AL1	BOSTON SCIENTIFIC CORP CALLABLE NOTES FI	206,000	271,326	269,137
	101137107	BOSTON SCIENTIFIC CORP COMMON STOCK USD	33,962	874,094	1,200,217
	89838QAA1	BOSTON UNIVERSITY CALLABLE BOND FIXED 4.	768,000	768,000	770,358
	4002121	BOUYGUES SA COMMON STOCK EUR 1	1,339	48,065	47,971
	185929	BOVIS HOMES GROUP PLC COMMON STOCK GBP 5	4,826	72,682	52,970
	10373QAB6	BP CAPITAL MARKETS AMERICA INC CALLABLE	7,548,000	7,547,989	7,547,476
	10373QAW0	BP CAPITAL MARKETS AMERICA INC CALLABLE	6,115,000	6,115,000	6,026,761
	10373QAV2	BP CAPITAL MARKETS AMERICA INC CALLABLE	6,194,000	5,815,473	5,818,334
	10373QAC4	BP CAPITAL MARKETS AMERICA INC CALLABLE	4,462,000	4,456,107	4,462,956
	10373QAT7	BP CAPITAL MARKETS AMERICA INC CALLABLE	4,130,000	4,133,203	3,883,563
	10373QAD2	BP CAPITAL MARKETS AMERICA INC CALLABLE	2,390,000	2,390,000	2,400,982
	10373QAJ9	BP CAPITAL MARKETS AMERICA INC CALLABLE	570,000	575,822	565,058
	10373QAF7	BP CAPITAL MARKETS AMERICA INC CALLABLE	165,000	187,541	168,937
	05565QDN5	BP CAPITAL MARKETS PLC CALLABLE NOTES FI	965,000	965,000	918,497
	05565QDH8	BP CAPITAL MARKETS PLC CALLABLE NOTES FI	330,000	330,000	324,905
	55622104	BP PLC ADR USD	31,066	1,403,522	1,178,023
	798059	BP PLC COMMON STOCK GBP 0.25	411,572	2,901,927	2,599,661
	05571AA3	BPCE SA CALLABLE BOND VARIABLE USD 1000	2,450,000	3,041,063	2,597,000
	05578AA6	BPCE SA MEDIUM TERM NOTE FIXED 2.75% 11/	6,925,000	6,786,200	6,642,945
	05583JAA0	BPCE SA MEDIUM TERM NOTE FIXED 3% 22/MAY	680,000	678,014	656,839
	05578AAJ7	BPCE SA MEDIUM TERM NOTE FIXED 3.25% 11/	2,000,000	1,840,680	1,846,213
	05578QAD5	BPCE SA MEDIUM TERM NOTE FIXED 4.5% 15/M	1,480,000	1,529,920	1,432,270
	05578QAC7	BPCE SA MEDIUM TERM NOTE FIXED 4.625% 11	11,510,000	11,610,496	11,318,128
	05578QAB9	BPCE SA MEDIUM TERM NOTE FIXED 5.15% 21/	1,020,000	1,018,113	1,024,223
	10482TAA0	BRAEMAR HOTELS & RESORTS TRUST 2018-PRIM	1,256,000	1,256,000	1,245,423
	B1FJOC0	BRAMBLES LTD COMMON STOCK AUD 0	44,140	334,881	315,407
	07330MAA5	BRANCH BANKING & TRUST CO CALLABLE BOND	1,950,000	2,045,102	1,932,704
	07330NAJ4	BRANCH BANKING & TRUST CO CALLABLE MEDIU	1,600,000	1,581,920	1,587,024
	07330NAL9	BRANCH BANKING & TRUST CO CALLABLE NOTES	775,000	763,840	770,505
	LX1651830	Brand Energy & Infras/FR Brand Acqui - L	394,000	396,463	375,175
	10524PAB6	BRAND INDUSTRIAL SERVICES INC CALLABLE N	1,300,000	1,395,750	1,085,500
	105368203	BRANDYWINE REALTY TRUST REIT USD 0.01	22,564	365,059	290,399
	10537L104	BRANDYWINEGLOBAL GLOBAL INCOME OPPORTUNI	324,459	4,165,088	3,367,884
	10554CAA0	BRASKEM AMERICA FINANCE CO CALLABLE NOTE	5,215,000	6,148,598	5,655,668
	10553YAF2	BRASKEM FINANCE LTD CALLABLE NOTES FIXED	5,798,000	6,118,410	6,087,958
	10554TAB1	BRASKEM NETHERLANDS FINANCE BV CALLABLE	2,615,000	2,534,483	2,412,338
	N15516AB8	BRASKEM NETHERLANDS FINANCE BV CALLABLE	800,000	790,600	739,408
	B4YVF56	BRNNTAG AG COMMON STOCK EUR 0	12,565	720,358	541,511
	895990453	BREP V/BULLSHEAD LLC	100	-	19,459,301
	89299Q576	BREP V/BULLSHEAD LLC	100	-	4,978,900
	6132101	BRIDGESTONE CORP COMMON STOCK JPY	16,300	630,880	629,329
	Q17998453	BRIDGEWATER ALL WEATHER FUND	294,386	307,567,004	526,499,716
	G1358A932	BRIDGEWATER PURE ALPHA FUND 11 SERIES CC	136,975	353,827,247	510,985,595
	109194100	BRIGHT HORIZONS FAMILY SOLUTIONS INC COM	523	40,799	58,288
	10922NAF0	BRIGHTHOUSE FINANCIAL INC CALLABLE NOTES	18,730,000	17,214,947	13,947,295
	10922NAC7	BRIGHTHOUSE FINANCIAL INC CALLABLE NOTES	3,008,000	3,005,503	2,545,739
	10922N103	BRIGHTHOUSE FINANCIAL INC COMMON STOCK U	1,058	55,334	32,248
	109641100	BRINKER INTERNATIONAL INC COMMON STOCK U	1,500	48,925	65,970
	11014PAD7	BRISTOL PARK CLO LTD 2016-1A D FLOATING	1,000,000	988,503	993,910
	110122108	BRISTOL-MYERS SQUIBB CO COMMON STOCK USD	212,236	12,149,739	11,032,027
	110448107	BRITISH AMERICAN TOBACCO PLC ADR USD	2,805	96,323	89,367
	287580	BRITISH AMERICAN TOBACCO PLC COMMON STOC	25,139	1,387,093	800,426
	133508	BRITISH EMPIRE TRUST PLC CLOSED-END FUND	327,534	2,395,825	2,778,201
	136701	BRITISH LAND CO PLC/THE REIT GBP 25	26,482	220,372	179,835
	111021AE1	BRITISH TELECOMMUNICATIONS PLC CALLABLE	9,971,000	15,005,345	13,485,478
	111021AM3	BRITISH TELECOMMUNICATIONS PLC CALLABLE	2,280,000	2,279,384	2,310,894
	11120VAF0	BRIXMOR OPERATING PARTNERSHIP LP CALLABL	4,250,000	4,230,555	4,138,386
	11120VAC7	BRIXMOR OPERATING PARTNERSHIP LP CALLABL	2,800,000	2,781,184	2,711,324
	11120VAA1	BRIXMOR OPERATING PARTNERSHIP LP CALLABL	1,825,000	1,578,789	1,764,063
	11120U105	BRIXMOR PROPERTY GROUP INC REIT USD 0.01	53,001	807,791	778,585
	11134LAH2	BROADCOM CORP / BROADCOM CAYMAN FINANCE	17,530,000	16,790,457	15,726,338
	11134LAP4	BROADCOM CORP / BROADCOM CAYMAN FINANCE	10,155,000	9,558,981	9,167,528
	11134LAF6	BROADCOM CORP / BROADCOM CAYMAN FINANCE	8,340,000	8,389,281	7,890,474
	11134LAM1	BROADCOM CORP / BROADCOM CAYMAN FINANCE	3,011,000	2,987,199	2,802,157
	11134LAR0	BROADCOM CORP / BROADCOM CAYMAN FINANCE	1,600,000	1,423,338	1,386,256
	11135F101	BROADCOM INC COMMON STOCK USD	7,498	1,639,602	1,906,591
	11133T103	BROADRIDGE FINANCIAL SOLUTIONS INC COMMO	1,972	190,830	189,805
	2092599	BROOKFIELD ASSET MANAGEMENT INC COMMON S	74,223	2,455,541	2,843,277
	11271LAB8	BROOKFIELD FINANCE INC CALLABLE NOTES FI	1,635,000	1,589,751	1,499,192
	11271LAC6	BROOKFIELD FINANCE INC CALLABLE NOTES FI	700,000	697,792	660,807
	11283#AE1	BROOKFIELD POWER NEW YORK FINANCE LP SER	8,000,000	8,000,000	7,588,560

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	11282X103	BROOKFIELD PROPERTY REIT INC REIT USD	1,177	62,797	18,950
	LX1731820	Brookfield Property REIT Inc. - LX173182	1,200,000	1,150,500	1,134,186
	11283*AA3	BROOKFIELD WHITE PINE HYDRO LLC	5,000,000	5,000,000	4,743,100
	114259AP9	BROOKLYN UNION GAS CO/THE CALLABLE NOTES	2,570,000	2,734,333	2,631,680
	114259AQ7	BROOKLYN UNION GAS CO/THE CALLABLE NOTES	920,000	920,000	909,921
	6146500	BROTHER INDUSTRIES LTD COMMON STOCK JPY	5,341	108,976	79,398
	115236101	BROWN & BROWN INC COMMON STOCK USD 0.1	3,306	72,377	91,113
	115637209	BROWN-FORMAN CORP COMMON STOCK USD 0.15	2,596	92,626	123,518
	115637100	BROWN-FORMAN CORP COMMON STOCK USD 0.15	470	24,851	22,287
	116794108	BRUKER CORP COMMON STOCK USD 0.01	32,288	783,354	961,214
	149000	BRUNNER INVESTMENT TRUST PLC/THE CLOSED-	92,627	735,518	819,890
	117043109	BRUNSWICK CORP/DE COMMON STOCK USD 0.75	4,794	296,500	222,681
	3091357	BT GROUP PLC COMMON STOCK GBP 5	52,511	225,152	159,237
	B07ZBW6	BUCHER INDUSTRIES AG COMMON STOCK CHF 0.	351	124,088	94,141
	118230AQ4	BUCKEYE PARTNERS LP CALLABLE NOTES FIXED	1,570,000	1,501,725	1,379,261
	118230AM3	BUCKEYE PARTNERS LP CALLABLE NOTES FIXED	775,000	764,003	710,187
	118230AP6	BUCKEYE PARTNERS LP CALLABLE NOTES FIXED	690,000	721,580	614,783
	6565127	BUKIT ASAM TBK PT COMMON STOCK IDR 100	446,200	143,728	133,426
	120996483	BULLSHEAD D-FS EQUITY V	100	-	4,350,624
	89399Q492	BULLSHEAD HLDGS/COLON Y V	100	21,269,251	-
	G16962105	BUNGE LTD COMMON STOCK USD 0.01	1,297	102,583	69,312
	120568AY6	BUNGE LTD FINANCE CORP CALLABLE NOTES FI	1,830,000	1,813,008	1,746,420
	B0744B3	BUNZL PLC COMMON STOCK GBP 32.14286	42,321	608,698	1,276,892
	3174300	BURBERRY GROUP PLC COMMON STOCK GBP 0.05	40,956	923,394	905,264
	121177AA9	BUREAU VERITAS HOLDINGS, INC 3.67% GTD S	5,000,000	5,000,000	4,679,600
	B28DTJ6	BUREAU VERITAS SA COMMON STOCK EUR 0.12	11,233	277,663	228,506
	12189PAJ1	BURLINGTON NORTHERN AND SANTA FE RAILWAY	1,280,551	1,282,627	1,364,822
	12189LAN1	BURLINGTON NORTHERN SANTA FE LLC CALLABL	13,214,000	13,125,459	13,458,327
	12189LAL5	BURLINGTON NORTHERN SANTA FE LLC CALLABL	7,900,000	8,137,237	7,842,251
	12189TAZ7	BURLINGTON NORTHERN SANTA FE LLC CALLABL	6,290,000	7,698,403	7,662,164
	12189LBD2	BURLINGTON NORTHERN SANTA FE LLC CALLABL	6,680,000	6,521,764	6,524,345
	12189LAS0	BURLINGTON NORTHERN SANTA FE LLC CALLABL	4,195,000	4,466,739	4,522,881
	12189LAE1	BURLINGTON NORTHERN SANTA FE LLC CALLABL	3,400,000	3,422,290	3,847,542
	12189LAK7	BURLINGTON NORTHERN SANTA FE LLC CALLABL	3,790,000	3,594,575	3,781,700
	12189LAG6	BURLINGTON NORTHERN SANTA FE LLC CALLABL	3,270,000	3,454,094	3,559,755
	12189LAA9	BURLINGTON NORTHERN SANTA FE LLC CALLABL	2,745,000	3,318,840	3,214,587
	12189LAJ0	BURLINGTON NORTHERN SANTA FE LLC CALLABL	2,750,000	2,632,627	2,768,920
	12189TAX2	BURLINGTON NORTHERN SANTA FE LLC CALLABL	2,200,000	2,198,463	2,680,810
	12189LAP6	BURLINGTON NORTHERN SANTA FE LLC CALLABL	2,030,000	2,073,206	2,272,971
	12189LBC4	BURLINGTON NORTHERN SANTA FE LLC CALLABL	1,480,000	1,463,785	1,426,306
	12189LAX9	BURLINGTON NORTHERN SANTA FE LLC CALLABL	790,000	857,160	826,048
	12189LAU5	BURLINGTON NORTHERN SANTA FE LLC CALLABL	470,000	489,394	490,046
	12189LAM3	BURLINGTON NORTHERN SANTA FE LLC CALLABL	490,000	482,866	486,482
	12189LAW1	BURLINGTON NORTHERN SANTA FE LLC CALLABL	360,000	361,062	349,027
	12189LAC5	BURLINGTON NORTHERN SANTA FE LLC CALLABL	250,000	288,345	273,538
	12189LAZ4	BURLINGTON NORTHERN SANTA FE LLC CALLABL	245,000	233,877	228,907
	12189TAD6	BURLINGTON NORTHERN SANTA FE LLC PUTABLE	950,000	1,095,089	1,280,876
	12201PAN6	BURLINGTON RESOURCES LLC CALLABLE BOND F	1,890,000	2,138,560	2,496,369
	122017106	BURLINGTON STORES INC COMMON STOCK USD 0	1,694	225,435	275,563
	05604FAC9	BWAY 2013-1515 MORTGAGE TRUST 2013-1515	2,500,000	2,468,848	2,489,039
	12429TAD6	BWAY HOLDING CO CALLABLE NOTES FIXED 5.5	500,000	500,000	470,000
	05605H100	BWX TECHNOLOGIES INC COMMON STOCK USD 0.	5,521	179,255	211,068
	056057AL6	BX COMMERCIAL MORTGAGE TRUST 2018-BIOA 2	1,011,000	1,004,878	996,735
	056059AA6	BX COMMERCIAL MORTGAGE TRUST 2018-IND 20	1,997,020	1,997,020	1,977,406
	05607DAL1	BX TRUST 2017-SLCT 2017-SLCT D FLOATING	473,450	473,450	466,359
	12433WAA9	BX TRUST 2018-EXCL 2018-EXCL A FLOATING	1,078,000	1,073,923	1,072,072
	12433JAA3	BX TRUST 2018-GW 2018-GW A FLOATING 15/M	558,000	557,303	545,934
	12433JUAL9	BX TRUST 2018-GW 2018-GW D FLOATING 15/M	100,000	99,875	98,003
	05607AAA1	BX TRUST 2018-MCSF 2018-MCSF A FLOATING	1,140,000	1,129,574	1,117,953
	12673PAF2	CA INC CALLABLE NOTES FIXED 3.6% 01/AUG/	5,000,000	4,995,050	4,991,950
	12685J105	CABLE ONE INC COMMON STOCK USD 0.01	39	24,427	31,984
	127055101	CABOT CORP COMMON STOCK USD 1	10,188	589,745	437,473
	127097103	CABOT OIL & GAS CORP COMMON STOCK USD 0.	16,661	388,443	372,373
	CFF9IDX	CAC40 10 EURO FUT EQUITY INDEX 18/JAN/20	5	-	(5,337)
	127387108	CADENCE DESIGN SYSTEMS INC COMMON STOCK	11,196	437,365	486,802
	2162760	CAE INC COMMON STOCK CAD 0	14,169	201,965	260,287
	127686103	CAESARS ENTERTAINMENT CORP COMMON STOCK	5,480	61,924	37,209
	124996125	CAI PARTNERS LP IBM	12,215,416	6,001,216	-
	B283W97	CAIXABANK SA COMMON STOCK EUR 1	58,160	228,163	210,360
	B3TBRZ8	CALBEE INC COMMON STOCK JPY	2,500	81,345	78,385
	163992	CALEDONIA INVESTMENTS PLC/FUND CLOSED-EN	160,730	5,501,246	5,782,937
	129900106	CALIFORNIA AMPLIFIER INC.	13	-	169
	13034VAA2	CALIFORNIA INSTITUTE OF TECHNOLOGY CALLA	1,300,000	1,337,946	1,374,906
	13063BFR8	CALIFORNIA ST GO BDS 01/APR/2010 01/MAR/	3,300,000	3,383,133	4,698,507
	13063BJC7	CALIFORNIA ST GO BDS 01/DEC/2010 01/NOV/	200,000	284,048	291,242
	13063AJD0	CALIFORNIA ST GO BDS 15/OCT/2009 01/OCT/	2,980,000	4,302,806	4,090,706
	13063A5E0	CALIFORNIA ST GO BDS 28/APR/2009 01/APR/	18,500,000	21,080,115	25,210,505
	13063A5G5	CALIFORNIA ST GO BDS 28/APR/2009 01/APR/	710,000	929,738	1,017,111
	13063DGE2	CALIFORNIA ST VARIOUS PURP GO REF BDS 25	1,095,000	1,149,865	1,129,328
	128030202	CAL-MAINE FOODS INC COMMON STOCK USD 0.0	100	5,037	4,230
	131347CK0	CALPINE CORP CALLABLE NOTES FIXED 5.25%	1,750,000	1,627,500	1,596,875
	6161503	CALTEX AUSTRALIA LTD COMMON STOCK AUD 0	15,849	404,005	284,298
	133131AW2	CAMDEN PROPERTY TRUST CALLABLE NOTES FIX	1,460,000	1,458,438	1,479,467
	133131102	CAMDEN PROPERTY TRUST REIT USD 0.01	1,468	118,724	129,257
	2166160	CAMECO CORP COMMON STOCK CAD 0	20,822	184,525	235,997
	13342BAF2	CAMERON INTERNATIONAL CORP CALLABLE NOTE	3,400,000	3,823,326	3,967,494
	13342BAJ4	CAMERON INTERNATIONAL CORP CALLABLE NOTE	2,000,000	1,984,060	1,972,760
	134429BF5	CAMPBELL SOUP CO CALLABLE NOTES FIXED 3.	5,400,000	5,386,284	5,173,470
	134429BE8	CAMPBELL SOUP CO CALLABLE NOTES FIXED 3.	3,500,000	3,451,063	3,414,390
	134429AZ2	CAMPBELL SOUP CO CALLABLE NOTES FIXED 3.	1,270,000	1,004,489	949,185

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	134429BH1	CAMPBELL SOUP CO CALLABLE NOTES FIXED 4.	5,269,000	4,581,661	4,521,018
	134429BG3	CAMPBELL SOUP CO CALLABLE NOTES FIXED 4.	600,000	578,298	558,186
	134429109	CAMPBELL SOUP CO COMMON STOCK USD 0.0375	1,637	85,414	54,005
	2170525	CANADIAN IMPERIAL BANK OF COMMERCE COMMO	23,574	1,819,019	1,755,019
	136069XY2	CANADIAN IMPERIAL BANK OF COMMERCE NOTES	7,575,000	7,556,438	7,492,626
	13607RAD2	CANADIAN IMPERIAL BANK OF COMMERCE NOTES	4,205,000	4,195,297	4,208,070
	136375BQ4	CANADIAN NATIONAL RAILWAY CO CALLABLE BO	805,000	1,036,671	1,011,474
	136375BX9	CANADIAN NATIONAL RAILWAY CO CALLABLE NO	6,000,000	5,778,540	5,774,640
	136375CP5	CANADIAN NATIONAL RAILWAY CO CALLABLE NO	2,890,000	2,785,884	2,693,803
	136375BN1	CANADIAN NATIONAL RAILWAY CO CALLABLE NO	1,100,000	1,478,169	1,356,696
	136375BL5	CANADIAN NATIONAL RAILWAY CO CALLABLE NO	500,000	603,550	617,135
	136375CK6	CANADIAN NATIONAL RAILWAY CO CALLABLE NO	260,000	226,052	222,984
	2180632	CANADIAN NATIONAL RAILWAY CO COMMON STOC	51,876	3,429,480	3,840,374
	136375102	CANADIAN NATIONAL RAILWAY CO COMMON STOC	432	35,276	32,016
	136385AL5	CANADIAN NATURAL RESOURCES LTD CALLABLE	11,758,000	13,810,683	12,788,354
	136385AP6	CANADIAN NATURAL RESOURCES LTD CALLABLE	6,548,000	8,104,157	7,654,874
	136385AJ0	CANADIAN NATURAL RESOURCES LTD CALLABLE	3,245,000	3,516,300	3,671,555
	136385AG6	CANADIAN NATURAL RESOURCES LTD CALLABLE	2,735,000	3,169,162	2,907,223
	136385AY7	CANADIAN NATURAL RESOURCES LTD CALLABLE	1,750,000	1,834,868	1,670,384
	136385AE1	CANADIAN NATURAL RESOURCES LTD CALLABLE	1,085,000	1,133,688	1,213,833
	136385AT8	CANADIAN NATURAL RESOURCES LTD CALLABLE	1,060,000	1,049,830	1,045,287
	136385AW1	CANADIAN NATURAL RESOURCES LTD CALLABLE	810,000	805,383	773,865
	136385AC5	CANADIAN NATURAL RESOURCES LTD CALLABLE	475,000	549,398	571,667
	2171573	CANADIAN NATURAL RESOURCES LTD COMMON ST	102,742	3,239,891	2,477,904
	13643EAF2	CANADIAN OIL SANDS LTD CALLABLE NOTES FI	6,590,000	6,878,313	6,692,936
	13643EAH8	CANADIAN OIL SANDS LTD CALLABLE NOTES FI	6,049,000	5,755,062	6,363,427
	13643EAG0	CANADIAN OIL SANDS LTD CALLABLE NOTES FI	3,310,000	3,283,520	3,322,214
	13645RAD6	CANADIAN PACIFIC RAILWAY CO CALLABLE BON	700,000	826,410	877,037
	13645RAF1	CANADIAN PACIFIC RAILWAY CO CALLABLE NOT	5,630,000	6,443,959	6,546,733
	13645RAU8	CANADIAN PACIFIC RAILWAY CO CALLABLE NOT	1,415,000	1,463,648	1,478,802
	13645RAQ7	CANADIAN PACIFIC RAILWAY LTD CALLABLE NO	3,125,000	3,972,313	3,568,508
	13645RAP9	CANADIAN PACIFIC RAILWAY LTD CALLABLE NO	265,000	291,929	273,043
	2793115	CANADIAN PACIFIC RAILWAY LTD COMMON STOC	11,172	1,662,224	1,981,480
	13645T100	CANADIAN PACIFIC RAILWAY LTD COMMON STOC	6,678	1,154,105	1,186,146
	13645RAV6	CANADIAN PACIFIC RR CO 4.8% 15/SEP/2035	4,830,000	5,061,755	5,018,032
	13645RAX2	CANADIAN PACIFIC RR CO 6.125% 15/SEP/211	9,145,000	10,077,212	10,636,001
	2172286	CANADIAN TIRE CORP LTD COMMON STOCK CAD	5,154	581,853	538,645
	2172639	CANADIAN UTILITIES LTD COMMON STOCK CAD	6,742	177,326	154,605
	5772627	CANCOM SE COMMON STOCK EUR 0	1,206	67,236	39,512
	6172323	CANON INC COMMON STOCK JPY	46,144	1,414,107	1,262,162
	BYTN3W0	CANOPY GROWTH CORP COMMON STOCK CAD 0	10,671	456,419	286,034
	138098108	CANTEL MEDICAL CORP COMMON STOCK USD 0.1	6,269	591,403	466,727
	138616AA5	CANTOR FITZGERALD LP CALLABLE BOND FIXED	4,675,000	5,015,625	4,812,632
	4163437	CAPGEMINI SE COMMON STOCK EUR 8	1,596	114,462	158,364
	B23K0M2	CAPITA PLC COMMON STOCK GBP 2.0667	159,232	328,030	227,641
	13975NAD5	CAPITAL AUTO RECEIVABLES ASSET TRUST 201	255,129	255,088	254,278
	13974HAE7	CAPITAL AUTO RECEIVABLES ASSET TRUST 201	121,913	122,122	121,821
	13974MAD8	CAPITAL AUTO RECEIVABLES ASSET TRUST 201	109,000	107,778	108,367
	13975WAB9	CAPITAL AUTO RECEIVABLES ASSET TRUST 201	59,983	59,978	59,871
	140420NH9	CAPITAL ONE BANK USA NA CALLABLE BOND FI	7,200,000	7,211,034	7,198,056
	140420NB2	CAPITAL ONE BANK USA NA NOTES FIXED 3.37	4,350,000	4,370,075	4,200,230
	140420MV9	CAPITAL ONE BANK USA NA NOTES FIXED 8.8%	710,000	878,597	729,447
	14040HBZ7	CAPITAL ONE FINANCIAL CORP CALLABLE BOND	616,000	615,963	609,887
	14040HBW4	CAPITAL ONE FINANCIAL CORP CALLABLE NOTE	14,223,000	13,938,246	13,144,328
	14040HBL8	CAPITAL ONE FINANCIAL CORP CALLABLE NOTE	3,585,000	3,555,041	3,496,558
	14040HBJ3	CAPITAL ONE FINANCIAL CORP CALLABLE NOTE	3,150,000	3,238,295	3,001,290
	14040HBK0	CAPITAL ONE FINANCIAL CORP CALLABLE NOTE	1,000,000	988,553	915,940
	14040HBR5	CAPITAL ONE FINANCIAL CORP CALLABLE NOTE	497,000	496,543	488,527
	14040HBU8	CAPITAL ONE FINANCIAL CORP CALLABLE NOTE	296,000	295,648	288,044
	14040H105	CAPITAL ONE FINANCIAL CORP COMMON STOCK	9,433	764,442	713,040
	14040HBD6	CAPITAL ONE FINANCIAL CORP NOTES FIXED 3	5,297,000	4,457,977	5,202,025
	14041NFP1	CAPITAL ONE MULTI-ASSET EXECUTION TRUST	5,712,000	5,766,706	5,721,051
	14041NFP6	CAPITAL ONE MULTI-ASSET EXECUTION TRUST	289,000	287,758	284,513
	14041NFK2	CAPITAL ONE MULTI-ASSET EXECUTION TRUST	231,000	229,656	228,460
	14042E3Y4	CAPITAL ONE NA CALLABLE BOND FIXED 2.95%	5,850,000	5,800,528	5,753,768
	14042RHC8	CAPITAL ONE NA CALLABLE NOTES FIXED 2.65	484,000	482,896	464,089
	B011YD2	CAPITALAND COMMERCIAL TRUST REIT SGD 0	13,292	14,391	17,066
	6309303	CAPITALAND LTD COMMON STOCK SGD 0	19,519	45,506	44,537
	6420129	CAPITALAND MALL TRUST REIT SGD 0	13,627	19,343	22,595
	14149YBD9	CARDINAL HEALTH INC CALLABLE NOTES FIXED	2,628,000	2,623,289	2,370,036
	14149YBM9	CARDINAL HEALTH INC CALLABLE NOTES FIXED	1,230,000	1,230,908	1,058,321
	14149YAT5	CARDINAL HEALTH INC CALLABLE NOTES FIXED	490,000	543,381	501,143
	14149YBF4	CARDINAL HEALTH INC CALLABLE NOTES FIXED	265,000	265,000	255,873
	14149YBJ6	CARDINAL HEALTH INC CALLABLE NOTES FIXED	180,000	180,069	163,786
	14149Y108	CARDINAL HEALTH INC COMMON STOCK USD 0	45,534	2,473,828	2,030,816
	14166N209	CAREADVANTAGE INC USD0.001	5,546,367	99,835	0
	141781BF0	CARGILL INC CALLABLE NOTES FIXED 4.76% 2	895,000	1,039,122	951,331
	142339100	CARLISLE COS INC COMMON STOCK USD 1	737	64,660	74,083
	14268#AA2	CARLSBAD ENERGY HLDGS LLC	2,000,000	2,000,000	1,808,640
	4169219	CARLSBERG A/S COMMON STOCK DKK 20	4,659	392,224	494,309
	14314CAA3	CARLYLE FINANCE LLC CALLABLE NOTES FIXED	2,120,000	2,127,647	2,103,443
	14309L201	CARLYLE GROUP LP/THE PUBLIC USD 25	52,300	1,307,500	1,065,351
	14309UAA0	CARLYLE HOLDINGS FINANCE LLC CALLABLE NO	691,000	701,376	694,448
	14310FAA0	CARLYLE HOLDINGS II FINANCE LLC CALLABLE	9,788,000	9,986,020	9,685,911
	14314WAC5	CARMAX AUTO OWNER TRUST 2017-3 2017-3 A2	112,640	112,638	112,346
	14314XAD1	CARMAX AUTO OWNER TRUST 2018-2 2018-2 A4	751,000	750,997	755,572
	14313FAE9	CARMAX AUTO OWNER TRUST 2018-3 A4 3.27%	1,076,000	1,075,900	1,086,717
	14315EAD2	CARMAX AUTO OWNER TRUST 2018-4 2018-4 A4	1,564,000	1,563,464	1,595,606
	143130102	CARMAX INC COMMON STOCK USD 0.5	1,634	85,878	102,501
	143658300	CARNIVAL CORP COMMON STOCK USD 0.01	3,729	226,128	183,840

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	3121522	CARNIVAL PLC COMMON STOCK GBP 1.66	13,187	582,311	631,994
	5641567	CARREFOUR SA COMMON STOCK EUR 2.5	3,518	84,290	59,962
	14456#AA4	CARRIX, INC SERIES A	5,000,000	5,000,000	4,916,350
	BW0BGZ3	CARSALES.COM LTD COMMON STOCK AUD	22,255	193,030	172,343
	146229109	CARTER'S INC COMMON STOCK USD 0.01	5,780	524,336	471,764
	147528103	CASEY'S GENERAL STORES INC COMMON STOCK	333	38,374	42,671
	147528G*8	CASEY'S GENERAL STORES INC SERIES E	10,000,000	10,000,000	9,876,100
	Cash	Cash		(654,018)	(4,322,378)
	4178419	CASINO GUICHARD PERRACHON SA COMMON STOC	306	14,784	12,712
	6178967	CASIO COMPUTER CO LTD COMMON STOCK JPY	18,315	264,798	217,680
	148806102	CATALENT INC COMMON STOCK USD 0.01	1,427	59,364	44,494
	6186669	CATCHER TECHNOLOGY CO LTD COMMON STOCK T	119,000	1,446,078	871,100
	14913Q2S7	CATERPILLAR FINANCIAL SERVICES CORP CALL	12,583,000	12,579,876	12,728,623
	14913Q2E8	CATERPILLAR FINANCIAL SERVICES CORP CALL	1,605,000	1,603,652	1,558,969
	14912L6R7	CATERPILLAR FINANCIAL SERVICES CORP CALL	1,000,000	984,270	994,060
	14913Q2A6	CATERPILLAR FINANCIAL SERVICES CORP CALL	155,000	154,870	151,859
	14913Q2M0	CATERPILLAR FINANCIAL SERVICES CORP MEDI	3,000,000	3,000,000	2,942,820
	149123CB5	CATERPILLAR INC CALLABLE BOND FIXED 3.80	1,200,000	710,381	1,116,396
	149123BN0	CATERPILLAR INC CALLABLE BOND FIXED 6.05	355,000	442,213	427,186
	149123CE9	CATERPILLAR INC CALLABLE MEDIUM TERM NOT	4,395,000	4,566,938	4,457,101
	149123101	CATERPILLAR INC COMMON STOCK USD 1	6,544	662,757	831,546
	12481XAC4	CBAM 2018-6 LTD 2018-6A A FLOATING 15/JU	1,000,000	1,000,000	988,396
	1248MGAJ3	C-BASS 2007-CB1 TRUST 2007-CB1 AF1A FLOA	609,055	609,055	260,696
	12505JAD5	CBL & ASSOCIATES LP CALLABLE NOTES FIXED	3,900,000	3,873,575	2,983,590
	12503MAA6	CBOE GLOBAL MARKETS INC CALLABLE NOTES F	300,000	299,277	291,948
	12503M108	CBOE GLOBAL MARKETS INC COMMON STOCK USD	7,254	754,833	709,659
	12504L109	CBRE GROUP INC COMMON STOCK USD 0.01	2,908	93,596	116,436
	925524AH3	CBS CORP CALLABLE BOND FIXED 7.875% 30/J	2,102,000	2,700,621	2,619,218
	124857AS2	CBS CORP CALLABLE NOTES FIXED 2.5% 15/FE	1,365,000	1,288,246	1,286,820
	124857AY9	CBS CORP CALLABLE NOTES FIXED 2.9% 01/JU	1,715,000	1,700,062	1,634,567
	124857AT0	CBS CORP CALLABLE NOTES FIXED 3.375% 15/	6,276,000	6,199,457	5,681,329
	124857AX1	CBS CORP CALLABLE NOTES FIXED 3.7% 01/JU	200,000	188,074	185,560
	124857AM5	CBS CORP CALLABLE NOTES FIXED 3.7% 15/AU	2,330,000	2,270,350	2,264,224
	124857AE3	CBS CORP CALLABLE NOTES FIXED 4.3% 15/FE	120,000	124,147	121,654
	124857AN3	CBS CORP CALLABLE NOTES FIXED 4.6% 15/JA	2,520,000	2,332,546	2,238,546
	124857AJ2	CBS CORP CALLABLE NOTES FIXED 4.85% 01/J	830,000	830,116	761,699
	124857AK9	CBS CORP CALLABLE NOTES FIXED 4.9% 15/AU	2,790,000	2,752,028	2,546,321
	925524AV2	CBS CORP CALLABLE NOTES FIXED 5.5% 15/MA	500,000	527,548	525,255
	124857202	CBS CORP COMMON STOCK USD 0.001	3,028	163,598	132,384
	14987BAE3	CC HOLDINGS GS V LLC / CROWN CASTLE GS I	911,000	921,294	902,154
	12509KAB2	CCG RECEIVABLES TRUST 2018-2 2018-2 A2 3	1,880,000	1,879,780	1,878,263
	2159795	CCL INDUSTRIES INC COMMON STOCK CAD 0	8,001	285,569	293,257
	1248EPBT9	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL	3,170,000	3,138,300	2,952,538
	1248EPBP7	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL	750,000	789,375	746,250
	1248EPBM4	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL	675,000	704,633	661,500
	131995987	CD & R FUND V - IBM L P	985,130	30,743	-
	12514MAY1	CD 2016-CD1 MORTGAGE TRUST 2016-CD1 A1 1	110,777	110,777	108,299
	12514MBA2	CD 2016-CD1 MORTGAGE TRUST 2016-CD1 ASB	455,000	457,817	443,064
	12515GAJ6	CD 2017-CD3 MORTGAGE TRUST 2017-CD3 XA V	8,586,789	533,326	544,529
	12515DAP9	CD 2017-CD4 MORTGAGE TRUST 2017-CD4 ASB	306,000	315,178	307,266
	12515DAS3	CD 2017-CD4 MORTGAGE TRUST 2017-CD4 XA V	5,874,154	476,566	454,809
	12512JAW4	CD 2018-CD7 MORTGAGE TRUST 2018-CD7 A4 4	118,000	121,540	123,130
	1.2508E+105	CDK GLOBAL INC COMMON STOCK USD 0.01	18,283	978,576	875,390
	12514G108	CDW CORP/DE COMMON STOCK USD 0.01	1,916	116,136	155,292
	B2NRDY6	CEBU AIR INC COMMON STOCK PHP 1	156,920	369,912	218,438
	B87X2L2	CECEP COSTIN NEW MATERIALS GROUP LTD COM	237,000	18,230	-
	15005#AA7	CED UPTON COUNTY SOLAR LLC	965,826	965,826	929,897
	150870103	CELANESE CORP COMMON STOCK USD 0.0001	2,369	211,106	213,139
	15089QAD6	CELANESE US HOLDINGS LLC CALLABLE NOTES	2,000,000	2,138,860	2,055,680
	15089QAC8	CELANESE US HOLDINGS LLC CALLABLE NOTES	395,000	418,277	415,220
	151020AN4	CELGENE CORP CALLABLE NOTES FIXED 2.25%	600,000	602,556	598,262
	151020AX2	CELGENE CORP CALLABLE NOTES FIXED 2.75%	947,000	946,470	906,146
	151020BC7	CELGENE CORP CALLABLE NOTES FIXED 2.875%	1,595,000	1,594,266	1,575,076
	151020BA1	CELGENE CORP CALLABLE NOTES FIXED 3.25%	2,954,000	2,900,594	2,884,433
	151020AY0	CELGENE CORP CALLABLE NOTES FIXED 3.45%	1,195,000	1,193,184	1,087,438
	151020AR5	CELGENE CORP CALLABLE NOTES FIXED 3.55%	720,000	718,049	712,094
	151020AS3	CELGENE CORP CALLABLE NOTES FIXED 3.875%	4,420,000	4,373,136	4,255,325
	151020BB9	CELGENE CORP CALLABLE NOTES FIXED 3.9% 2	14,161,000	13,793,875	13,277,279
	151020AW4	CELGENE CORP CALLABLE NOTES FIXED 4.35%	4,080,000	3,980,476	3,435,809
	151020AZ7	CELGENE CORP CALLABLE NOTES FIXED 4.55%	16,607,000	15,756,499	14,384,714
	151020AM6	CELGENE CORP CALLABLE NOTES FIXED 4.625%	8,270,000	8,175,350	7,264,699
	151020AU8	CELGENE CORP CALLABLE NOTES FIXED 5% 15/	4,390,000	4,420,522	4,059,345
	151020AF1	CELGENE CORP CALLABLE NOTES FIXED 5.7% 1	280,000	323,241	299,110
	151020104	CELGENE CORP COMMON STOCK USD 0.01	16,751	1,504,681	1,073,572
	B00R3L2	CENCOSUD SA COMMON STOCK CLP 0	443,777	1,316,059	803,403
	15135UAF6	CENOVUS ENERGY INC CALLABLE NOTES FIXED	17,725,000	20,218,949	17,298,005
	15135UAP4	CENOVUS ENERGY INC CALLABLE NOTES FIXED	6,385,000	6,330,898	5,625,121
	15135UAR0	CENOVUS ENERGY INC CALLABLE NOTES FIXED	4,321,000	4,096,822	3,720,640
	15135UAM1	CENOVUS ENERGY INC CALLABLE NOTES FIXED	3,840,000	3,785,644	3,497,549
	15135UAG4	CENOVUS ENERGY INC CALLABLE NOTES FIXED	3,000,000	2,859,780	2,847,930
	15135UAD1	CENOVUS ENERGY INC CALLABLE NOTES FIXED	961,538	1,031,250	978,750
	15135UAK5	CENOVUS ENERGY INC CALLABLE NOTES FIXED	920,000	908,695	813,436
	15135UAH2	CENOVUS ENERGY INC CALLABLE NOTES FIXED	1,000,000	871,680	781,960
	B57FG04	CENOVUS ENERGY INC COMMON STOCK CAD 0	55,668	732,235	391,282
	B5TT187	CENTAMIN PLC COMMON STOCK GBP 0	63,269	132,794	87,670
	15135B101	CENTENE CORP COMMON STOCK USD 0.001	1,862	125,432	214,689
	15136A102	CENTENNIAL RESOURCE DEVELOPMENT INC/DE C	1,688	26,542	18,602
	15189XAN8	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC	4,720,000	4,701,094	4,994,090
	15189XAS7	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC	2,100,000	2,086,658	2,029,663
	15189TAS6	CENTERPOINT ENERGY INC CALLABLE BOND VAR	600,000	600,000	584,250

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	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	15189TAR8	CENTERPOINT ENERGY INC CALLABLE NOTES FI	2,815,000	2,814,993	2,692,294
	15189TAT4	CENTERPOINT ENERGY INC CALLABLE NOTES FI	1,075,000	1,074,688	1,072,230
	15189T107	CENTERPOINT ENERGY INC COMMON STOCK USD	11,847	291,530	334,441
	15189WAH3	CENTERPOINT ENERGY RESOURCES CORP CALLAB	1,650,000	2,086,872	1,936,407
	15189WAD2	CENTERPOINT ENERGY RESOURCES CORP CALLAB	1,175,000	1,200,071	1,391,976
	15189WAJ9	CENTERPOINT ENERGY RESOURCES CORP CALLAB	1,060,000	1,053,820	953,640
	15189WAG5	CENTERPOINT ENERGY RESOURCES CORP CALLAB	549,000	580,124	560,035
	P22854AF3	CENTRAIS ELETRICAS BRASILEIRAS SA BOND F	100,000	105,600	101,550
	153436100	CENTRAL AND EASTERN EUROPE FUND INC CLOS	24,268	897,256	533,411
	6183552	CENTRAL JAPAN RAILWAY CO COMMON STOCK JP	4,300	767,312	907,893
	8033F22	CENTRICA PLC COMMON STOCK GBP 6.1728	35,920	88,973	61,714
	156700AX4	CENTURYLINK INC CALLABLE NOTES FIXED 6.7	1,250,000	1,343,750	1,204,688
	156700106	CENTURYLINK INC COMMON STOCK USD 1	8,791	230,614	133,184
	15677J108	CERIDIAN HCM HOLDING INC COMMON STOCK US	258	9,224	8,898
	156782104	CERNER CORP COMMON STOCK USD 0.01	12,380	744,113	649,207
	5624030	CEZ AS COMMON STOCK CZK 100	14,095	296,209	334,938
	125269100	CF INDUSTRIES HOLDINGS INC COMMON STOCK	3,545	114,940	154,243
	12527GAC7	CF INDUSTRIES INC CALLABLE NOTES FIXED 3	4,100,000	3,674,625	3,813,000
	12527GAG8	CF INDUSTRIES INC CALLABLE NOTES FIXED 3	806,000	805,217	790,299
	12527GAD5	CF INDUSTRIES INC CALLABLE NOTES FIXED 4	2,610,000	2,366,888	2,022,750
	12527GAH6	CF INDUSTRIES INC CALLABLE NOTES FIXED 4	1,742,000	1,770,082	1,702,491
	12527GAE3	CF INDUSTRIES INC CALLABLE NOTES FIXED 5	4,855,000	4,090,506	3,932,550
	12531WAY8	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C3	165,453	166,901	163,233
	12531YAQ1	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C4	4,776,526	420,562	449,477
	12531YAL2	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C4	375,000	379,277	372,426
	12531YAN8	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C4	358,000	354,830	349,549
	12532BAD9	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C7	500,000	506,734	504,114
	12532BAC1	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C7	402,000	405,894	399,005
	12532CBE4	CFCRE COMMERCIAL MORTGAGE TRUST 2017-C8	11,243,393	1,086,490	1,081,554
	12528CAN1	CFIP CLO 2014-1 LTD 2014-1A AR FLOATING	1,000,000	1,000,000	992,411
	2159740	CGI GROUP INC COMMON STOCK CAD 0	13,372	669,967	817,515
	12541W209	CH ROBINSON WORLDWIDE INC COMMON STOCK U	2,721	210,236	228,809
	B58J1S8	CHAILEASE HOLDING CO LTD COMMON STOCK TW	294,160	774,179	927,355
	6726300	CHALLENGER LTD/AUSTRALIA COMMON STOCK AU	3,152	25,161	21,058
	BD5CP40	CHANGJIANG SECURITIES CO LTD COMMON STOC	185,200	151,479	138,920
	159864107	CHARLES RIVER LABORATORIES INTERNATIONAL	433	36,349	49,007
	808513AR6	CHARLES SCHWAB CORP/THE CALLABLE BOND VA	1,900,000	1,898,150	1,591,250
	808513AX3	CHARLES SCHWAB CORP/THE CALLABLE NOTES F	1,310,000	1,309,122	1,322,220
	808513105	CHARLES SCHWAB CORP/THE COMMON STOCK USD	13,584	507,613	564,144
	16119P108	CHARTER COMMUNICATIONS INC COMMON STOCK	2,851	921,616	812,449
	161175AZ7	CHARTER COMMUNICATIONS OPERATING LLC / C	31,178,000	32,096,102	32,002,658
	161175BA1	CHARTER COMMUNICATIONS OPERATING LLC / C	24,782,000	26,521,414	25,435,006
	161175BN3	CHARTER COMMUNICATIONS OPERATING LLC / C	18,925,000	18,590,722	17,727,615
	161175BL7	CHARTER COMMUNICATIONS OPERATING LLC / C	18,950,000	19,010,338	17,171,922
	161175AY0	CHARTER COMMUNICATIONS OPERATING LLC / C	15,846,000	16,454,023	15,756,629
	161175BC7	CHARTER COMMUNICATIONS OPERATING LLC / C	11,511,000	12,548,705	11,685,167
	161175BB9	CHARTER COMMUNICATIONS OPERATING LLC / C	7,804,000	8,238,453	7,878,996
	161175BJ2	CHARTER COMMUNICATIONS OPERATING LLC / C	7,250,000	7,089,073	6,558,495
	161175BK9	CHARTER COMMUNICATIONS OPERATING LLC / C	7,015,000	6,970,724	6,552,361
	161175BM5	CHARTER COMMUNICATIONS OPERATING LLC / C	3,069,000	2,964,925	2,829,158
	161175BQ6	CHARTER COMMUNICATIONS OPERATING LLC / C	1,000,000	998,930	998,480
	161175AX2	CHARTER COMMUNICATIONS OPERATING LLC / C	267,000	277,811	266,712
	161546DQ6	CHASE FUNDING TRUST SERIES 2002-4 2002-4	11,926	11,913	11,838
	161571HN7	CHASE ISSUANCE TRUST 2018-A1 A1 FLOATING	663,000	663,000	660,959
	16162XAH0	CHASE MORTGAGE FINANCE TRUST SERIES 2006	341,808	302,834	237,850
	16162YAC9	CHASE MORTGAGE FINANCE TRUST SERIES 2006	251,618	233,693	194,415
	161630AQ1	CHASE MORTGAGE FINANCE TRUST SERIES 2007	675,137	640,742	680,675
	M22465104	CHECK POINT SOFTWARE TECHNOLOGIES LTD CO	4,208	413,107	431,951
	16359R103	CHEMED CORP COMMON STOCK USD 1	143	45,493	40,509
	163851108	CHEMOURS CO/THE COMMON STOCK USD	11,742	389,941	331,359
	16412XAG0	CHENIERE CORPUS CHRISTI HOLDINGS LLC CAL	500,000	500,000	472,650
	16411R208	CHENIERE ENERGY INC COMMON STOCK USD 0.0	4,368	194,810	258,542
	16411QAB7	CHENIERE ENERGY PARTNERS LP FIXED NOTES	1,480,000	1,480,000	1,380,100
	165167CF2	CHESAPEAKE ENERGY CORP CALLABLE NOTES FI	1,730,000	1,697,563	1,673,775
	165167107	CHESAPEAKE ENERGY CORP COMMON STOCK USD	8,254	56,201	17,333
	166764BG4	CHEVRON CORP CALLABLE NOTES FIXED 2.1% 1	4,025,000	4,027,146	3,947,318
	166764AB6	CHEVRON CORP CALLABLE NOTES FIXED 2.355%	2,120,000	2,051,206	2,052,987
	166764BL3	CHEVRON CORP CALLABLE NOTES FIXED 2.954%	2,180,000	2,180,000	2,098,642
	166764100	CHEVRON CORP COMMON STOCK USD 0.75	34,577	3,231,808	3,761,632
	6190563	CHIBA BANK LTD/THE COMMON STOCK JPY	12,883	95,727	72,097
	167486SD2	CHICAGO ILL GO BDS 2014 B 24/MAR/2014 01	835,000	870,596	822,559
	167725AF7	CHICAGO ILL TRAN AUTH SALES & TRANSFER T	4,590,000	5,521,246	5,863,679
	167725AC4	CHICAGO ILL TRAN AUTH SALES & TRANSFER T	2,725,000	3,170,004	3,481,160
	167725AB6	CHICAGO ILL TRAN AUTH SALES & TRANSFER T	720,000	772,900	761,112
	167725AE0	CHICAGO ILL TRAN AUTH SALES & TRANSFER T	525,000	564,900	554,978
	16772PAQ9	CHICAGO ILL TRAN AUTH SALES TAX RCPTS RE	7,540,000	8,416,052	9,156,501
	16934Q208	CHIMERA INVESTMENT CORP REIT USD 0.01	1,760	32,286	31,363
	BGV6SV2	CHINA CINDA ASSET MANAGEMENT CO LTD COMM	604,000	159,021	146,577
	B0LMTQ3	CHINA CONSTRUCTION BANK CORP COMMON STOC	3,429,000	2,947,569	2,829,269
	6431756	CHINA DEVELOPMENT FINANCIAL HOLDING CORP	626,000	226,875	197,961
	BYW5QB3	CHINA EVERGRANDE GROUP CALLABLE BOND FIX	500,000	487,500	475,700
	2D8763S	CHINA FORESTRY HOLDINGS CO LTD	1,279,700	2	0
	169373107	CHINA FUND INC/THE CLOSED-END FUND USD 0	18,013	366,943	304,240
	B51Z6D3	CHINA LUMENA NEW MATERIALS CORP COMMON S	2,176,000	445,574	-
	B6WY993	CHINA MEDICAL SYSTEM HOLDINGS LTD COMMON	193,000	375,493	179,458
	B01B1L9	CHINA MENGNIU DAIRY CO LTD COMMON STOCK	78,000	138,244	243,085
	6416139	CHINA MERCHANTS PORT HOLDINGS CO LTD COM	26,558	83,450	47,829
	6073556	CHINA MOBILE LTD COMMON STOCK HKD 0	283,250	2,848,665	2,726,010
	6291819	CHINA PETROLEUM & CHEMICAL CORP COMMON S	1,778,000	1,769,622	1,269,457
	B297KM7	CHINA RAILWAY GROUP LTD COMMON STOCK HKD	514,000	436,870	468,087

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	B41XC98	CHINA RESOURCES CEMENT HOLDINGS LTD COMM	186,000	148,446	167,485
	6711566	CHINA RESOURCES POWER HOLDINGS CO LTD CO	456,000	864,371	877,130
	6264048	CHINA TAIPING INSURANCE HOLDINGS CO LTD	129,000	428,099	354,244
	6559335	CHINA TELECOM CORP LTD COMMON STOCK HKD	1,560,000	818,065	797,001
	6197285	CHINA TRAVEL INTERNATIONAL INVESTMENT HO	714,000	230,639	190,598
	6263830	CHINA UNICOM HONG KONG LTD COMMON STOCK	914,000	1,023,718	975,948
	169990918	CHINA VEST V LLC IBM	100	13,535,968	-
	6432801	CHIPBOND TECHNOLOGY CORP COMMON STOCK TW	183,000	298,703	369,132
	169656105	CHIPOTLE MEXICAN GRILL INC COMMON STOCK	837	320,559	361,408
	12669FN82	CHL MORTGAGE PASS-THROUGH TRUST 2004-12	29,161	28,753	28,318
	12669F3A9	CHL MORTGAGE PASS-THROUGH TRUST 2004-HYB	94,870	93,091	93,944
	12669GPN5	CHL MORTGAGE PASS-THROUGH TRUST 2005-2 2	684,444	685,728	610,790
	12669ACE6	CHL MORTGAGE PASS-THROUGH TRUST 2005-21	408,467	368,131	372,567
	12669GTU5	CHL MORTGAGE PASS-THROUGH TRUST 2005-3 2	5,271,292	(3,792)	155,284
	12669GYY1	CHL MORTGAGE PASS-THROUGH TRUST 2005-9 2	727,874	727,832	664,738
	12669GZQ7	CHL MORTGAGE PASS-THROUGH TRUST 2005-9 2	666,816	667,545	604,652
	126670LE6	CHL MORTGAGE PASS-THROUGH TRUST 2005-HYB	902,428	865,228	814,991
	126670JY5	CHL MORTGAGE PASS-THROUGH TRUST 2005-HYB	632,594	569,800	546,774
	126694BQ0	CHL MORTGAGE PASS-THROUGH TRUST 2005-HYB	532,151	446,460	489,527
	5962309	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG C	1	61,445	74,356
	5962280	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG C	6	30,996	37,127
	169905106	CHOICE HOTELS INTERNATIONAL INC COMMON S	5,789	303,375	414,377
	B4Q1Y57	CHONGQING RURAL COMMERCIAL BANK CO LTD C	855,000	535,776	458,659
	B573M11	CHR HANSEN HOLDING A/S COMMON STOCK DKK	671	37,446	59,268
	4061393	CHRISTIAN DIOR SE COMMON STOCK EUR 2	156	59,260	59,545
	17108JAA1	CHRISTUS HEALTH CALLABLE NOTES FIXED 4.3	4,460,000	4,460,000	4,551,296
	6212100	CHROMA ATE INC COMMON STOCK TWD 10	50,000	148,951	191,951
	12543DAU4	CHS/COMMUNITY HEALTH SYSTEMS INC CALLABL	1,900,000	1,800,250	1,762,250
	171232AS0	CHUBB CORP/THE CALLABLE NOTES FIXED 6.5%	250,000	344,875	318,695
	00440EAW7	CHUBB INA HOLDINGS INC CALLABLE NOTES FI	5,007,000	5,093,634	5,119,772
	00440EAT4	CHUBB INA HOLDINGS INC CALLABLE NOTES FI	480,000	479,731	473,136
	00440EAQ0	CHUBB INA HOLDINGS INC CALLABLE NOTES FI	350,000	349,045	347,158
	H1467J104	CHUBB LTD COMMON STOCK USD 24.15	5,168	667,663	667,602
	6195609	CHUBU ELECTRIC POWER CO INC COMMON STOCK	9,892	144,119	140,876
	6196408	CHUGAI PHARMACEUTICAL CO LTD COMMON STOC	23,731	1,452,122	1,379,973
	6195900	CHUGOKU ELECTRIC POWER CO INC/THE COMMON	1,566	17,754	20,382
	171340AL6	CHURCH & DWIGHT CO INC CALLABLE NOTES FI	1,695,903	1,669,903	1,519,829
	171340AN2	CHURCH & DWIGHT CO INC CALLABLE NOTES FI	331,000	329,739	308,767
	171340AK8	CHURCH & DWIGHT CO INC CALLABLE NOTES FI	200,000	199,770	193,292
	171340102	CHURCH & DWIGHT CO INC COMMON STOCK USD	7,303	340,526	480,245
	B3KT0S5	CI FINANCIAL CORP COMMON STOCK CAD 0	14,023	266,260	177,418
	204429104	CIA CERVECERIAS UNIDAS SA ADR USD	4,445	114,993	111,703
	7380482	CIE DE SAINT-GOBAIN COMMON STOCK EUR 4	6,517	340,628	217,277
	BCRWZ18	CIE FINANCIERE RICHEMONT SA COMMON STOCK	12,783	322,038	816,929
	B3DXNG3	CIE FINANCIERE RICHEMONT SA RECEIPT ZAR	11,098	66,338	72,251
	4588364	CIE GENERALE DES ETABLISSEMENTS MICHELIN	12,417	1,392,907	1,230,663
	171779309	CIENA CORP COMMON STOCK USD 0.01	3,400	114,744	115,294
	40573LAC0	CIGNA CORP CALLABLE NOTES FIXED 3.2% 17/	3,415,000	3,399,126	3,400,964
	40573LAG1	CIGNA CORP CALLABLE NOTES FIXED 3.4% 17/	14,922,000	14,921,979	14,888,127
	40573LAL0	CIGNA CORP CALLABLE NOTES FIXED 3.75% 15	1,018,000	1,014,967	1,014,482
	125509BS7	CIGNA CORP CALLABLE NOTES FIXED 4% 15/FE	2,250,000	2,343,750	2,273,040
	40573LAQ9	CIGNA CORP CALLABLE NOTES FIXED 4.125% 1	19,826,000	19,815,568	19,765,779
	40573LAS5	CIGNA CORP CALLABLE NOTES FIXED 4.375% 1	8,653,000	8,635,280	8,697,511
	40573LAU0	CIGNA CORP CALLABLE NOTES FIXED 4.8% 15/	24,488,000	24,411,796	24,062,176
	40573LAW6	CIGNA CORP CALLABLE NOTES FIXED 4.9% 15/	31,756,000	31,570,974	31,060,013
	125509BM0	CIGNA CORP CALLABLE NOTES FIXED 5.125% 1	305,000	350,807	312,805
	125523100	CIGNA CORP COMMON STOCK USD 0.01	4,036	539,215	766,517
	125509AZ2	CIGNA HOLDING CO BOND FIXED 7.875% 15/MA	3,347,000	4,312,972	4,123,872
	125509BW8	CIGNA HOLDING CO CALLABLE NOTES FIXED 3.	12,045,000	11,996,069	10,057,214
	125509BU2	CIGNA HOLDING CO CALLABLE NOTES FIXED 3.	5,195,000	5,188,689	4,937,068
	125509BV0	CIGNA HOLDING CO CALLABLE NOTES FIXED 3.	3,075,000	3,069,096	2,812,795
	171798AD3	CIMAREX ENERGY CO CALLABLE NOTES FIXED 3	7,131,000	6,850,440	6,616,447
	171798AC5	CIMAREX ENERGY CO CALLABLE NOTES FIXED 4	3,927,000	3,998,770	3,905,127
	171798101	CIMAREX ENERGY CO COMMON STOCK USD 0.01	864	82,713	53,266
	BX17Q13	CIMIC GROUP LTD COMMON STOCK AUD 0	13,284	393,010	405,968
	172062AF8	CINCINNATI FINANCIAL CORP BOND FIXED 6.9	2,276,000	2,931,840	2,741,169
	172062AE1	CINCINNATI FINANCIAL CORP CALLABLE NOTES	700,000	630,731	820,379
	172062101	CINCINNATI FINANCIAL CORP COMMON STOCK U	1,517	95,670	117,446
	17243V102	CINEMARK HOLDINGS INC COMMON STOCK USD 0	6,729	251,810	240,898
	172908105	CINTAS CORP COMMON STOCK USD 0	902	109,139	151,527
	17252MAM2	CINTAS CORP NO 2 CALLABLE NOTES FIXED 2.	540,000	539,287	532,080
	178995429	CINVEN - THIRD FUND/BULLSHEAD D LLC	100	-	465,988
	171990039	CINVEN CAPITAL IV CO-INVEST/1133 WEST	100	-	113,553
	891992445	CINVEN FOURTH FUND/1133 WEST LLC	100	-	100,762
	172755100	CIRRUS LOGIC INC COMMON STOCK USD 0.001	3,200	138,070	106,176
	17275RAF9	CISCO SYSTEMS INC CALLABLE NOTES FIXED 5	11,515,000	13,620,323	13,586,894
	17275RAD4	CISCO SYSTEMS INC CALLABLE NOTES FIXED 5	1,525,000	1,972,297	1,877,565
	17275R102	CISCO SYSTEMS INC COMMON STOCK USD 0.001	94,110	2,786,664	4,077,786
	125581GU6	CIT GROUP INC CALLABLE BOND VARIABLE USD	200,000	200,000	181,000
	125581801	CIT GROUP INC COMMON STOCK USD 0.01	1,048	45,496	40,107
	17305EGF6	CITIBANK CREDIT CARD ISSUANCE TRUST 2017	1,935,000	1,935,000	1,929,012
	17305EGA7	CITIBANK CREDIT CARD ISSUANCE TRUST 2017	939,000	938,820	938,396
	17305EGL3	CITIBANK CREDIT CARD ISSUANCE TRUST 2018	5,750,000	5,750,000	5,716,461
	17325FAQ1	CITIBANK NA CALLABLE NOTES FIXED 3.4% 23	835,000	834,082	832,928
	6196152	CITIC LTD COMMON STOCK HKD 0	446,000	666,151	699,532
	17305BAB7	CITICORP LEASE PASS-THROUGH TRUST 1999-1	1,563,130	1,915,107	1,632,471
	17305HAA6	CITIGROUP CAPITAL III BOND FIXED 7.625%	3,890,000	4,741,287	5,018,022
	173080201	CITIGROUP CAPITAL XIII CALLABLE PREFERRE	26,400	676,310	697,752
	17321RAD8	CITIGROUP COMMERCIAL MORTGAGE TRUST 2013	684,000	739,067	707,946
	29425AAE3	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015	14,500,000	14,934,987	14,673,598

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	17323VAY1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015	3,000,000	2,902,383	2,908,665
	17323YAE9	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015	1,500,000	1,538,730	1,512,764
	17323VBC8	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015	172,000	168,392	171,053
	17290XAS9	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016	5,000,000	5,049,792	4,861,140
	17291EAW1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016	2,175,000	2,252,611	2,203,432
	17326DAC6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2017	5,000,000	5,049,868	4,853,879
	17325HBU7	CITIGROUP COMMERCIAL MORTGAGE TRUST 2017	3,456,754	235,726	239,467
	172967KN0	CITIGROUP INC BOND FIXED 3.4% 01/MAY/202	2,200,000	2,118,709	2,069,364
	172967KG5	CITIGROUP INC BOND FIXED 3.7% 12/JAN/202	1,480,000	1,422,868	1,422,961
	172967JT9	CITIGROUP INC BOND FIXED 4.4% 10/JUN/202	17,600,000	17,799,585	17,224,064
	172967LJ8	CITIGROUP INC CALLABLE BOND VARIABLE 24/	5,112,000	5,186,680	4,722,517
	172967JM4	CITIGROUP INC CALLABLE BOND VARIABLE 31/	1,410,000	1,372,230	1,276,050
	172967JZ5	CITIGROUP INC CALLABLE BOND VARIABLE USD	2,840,000	2,840,000	2,740,600
	172967KY6	CITIGROUP INC CALLABLE NOTES FIXED 3.2%	6,951,000	6,500,116	6,419,465
	172967MD0	CITIGROUP INC CALLABLE NOTES FIXED 4.65%	36,448,000	36,419,779	35,737,618
	172967AS0	CITIGROUP INC CALLABLE NOTES FIXED 6.875	255,000	340,861	319,324
	172967LZ2	CITIGROUP INC CALLABLE NOTES VARIABLE 01	9,407,000	9,414,244	9,422,158
	172967MB4	CITIGROUP INC CALLABLE NOTES VARIABLE 01	5,700,000	5,700,000	5,575,363
	172967MA6	CITIGROUP INC CALLABLE NOTES VARIABLE 01	5,300,000	5,301,300	5,191,456
	172967LD1	CITIGROUP INC CALLABLE NOTES VARIABLE 10	10,460,000	10,400,466	10,077,931
	172967LE9	CITIGROUP INC CALLABLE NOTES VARIABLE 10	1,800,000	1,800,000	1,802,874
	172967LL3	CITIGROUP INC CALLABLE NOTES VARIABLE 17	2,225,000	2,225,000	2,170,732
	172967LW9	CITIGROUP INC CALLABLE NOTES VARIABLE 23	2,557,000	2,557,000	2,489,568
	172967LM1	CITIGROUP INC CALLABLE NOTES VARIABLE 24	10,074,000	9,966,725	9,747,111
	172967LU3	CITIGROUP INC CALLABLE NOTES VARIABLE 24	5,085,000	4,838,274	4,550,463
	172967LP4	CITIGROUP INC CALLABLE NOTES VARIABLE 24	4,128,000	4,085,489	3,919,138
	172967LV1	CITIGROUP INC CALLABLE NOTES VARIABLE 24	1,850,000	1,850,000	1,817,740
	172967LS8	CITIGROUP INC CALLABLE NOTES VARIABLE 27	9,560,000	9,360,352	8,915,560
	172967GF2	CITIGROUP INC CALLABLE NOTES VARIABLE US	2,245,000	2,315,156	2,092,340
	172967424	CITIGROUP INC COMMON STOCK USD 0.01	78,389	4,540,097	4,080,931
	172967HS3	CITIGROUP INC MEDIUM TERM NOTE FIXED 5.3	2,960,000	3,132,586	2,949,906
	172967HM6	CITIGROUP INC NOTES FIXED 2.55% 08/APR/2	1,290,000	1,301,746	1,288,155
	172967GT2	CITIGROUP INC NOTES FIXED 3.5% 15/MAY/20	1,100,000	1,100,451	1,079,925
	172967HD6	CITIGROUP INC NOTES FIXED 3.875% 25/OCT/	8,060,000	8,117,226	8,083,455
	172967GK1	CITIGROUP INC NOTES FIXED 4.05% 30/JUL/2	2,301,000	2,359,699	2,311,470
	172967KU4	CITIGROUP INC NOTES FIXED 4.125% 25/JUL/	11,175,000	11,267,170	10,487,179
	172967KA8	CITIGROUP INC NOTES FIXED 4.45% 29/SEP/2	29,702,000	29,981,779	28,627,382
	172967KJ9	CITIGROUP INC NOTES FIXED 4.6% 09/MAR/20	1,320,000	1,332,957	1,302,761
	172967JU6	CITIGROUP INC NOTES FIXED 4.65% 30/JUL/2	9,631,000	10,009,261	9,380,883
	172967KR1	CITIGROUP INC NOTES FIXED 4.75% 18/MAY/2	18,440,000	18,846,324	17,047,042
	172967HB0	CITIGROUP INC NOTES FIXED 5.5% 13/SEP/20	6,480,000	6,692,519	6,800,047
	172967FX4	CITIGROUP INC NOTES FIXED 5.875% 30/JAN/	5,702,000	6,590,132	6,444,400
	172967CC3	CITIGROUP INC NOTES FIXED 6% 31/OCT/2033	2,545,000	2,949,790	2,792,552
	172967DR9	CITIGROUP INC NOTES FIXED 6.125% 25/AUG/	1,725,000	1,817,463	1,861,051
	172967BL4	CITIGROUP INC NOTES FIXED 6.625% 15/JUN/	15,192,000	17,978,530	17,681,665
	172967HA2	CITIGROUP INC NOTES FIXED 6.675% 13/SEP/	555,000	677,233	654,722
	172967EW7	CITIGROUP INC NOTES FIXED 8.125% 15/JUL/	14,996,000	22,341,468	20,804,701
	172967KW0	CITIGROUP INC NOTES VARIABLE 02/AUG/2021	2,800,000	2,800,000	2,807,700
	17307GTJ7	CITIGROUP MORTGAGE LOAN TRUST 2005-3 200	57,960	57,027	57,851
	17307GE20	CITIGROUP MORTGAGE LOAN TRUST 2005-8 200	911,973	650,510	856,639
	17313FAA0	CITIGROUP MORTGAGE LOAN TRUST 2007-AR8 2	597,549	463,423	532,311
	17311FAD6	CITIGROUP MORTGAGE LOAN TRUST 2007-OPX1	1,289,834	635,270	852,057
	17327LAA1	CITIGROUP MORTGAGE LOAN TRUST 2018-A 201	1,186,262	1,177,958	1,187,393
	17307GXQ6	CITIGROUP MORTGAGE LOAN TRUST INC 2005-6	123,186	118,566	124,432
	18976GAL0	CITIMORTGAGE ALTERNATIVE LOAN TRUST SERI	757,371	548,216	727,695
	12566TAD9	CITIMORTGAGE ALTERNATIVE LOAN TRUST SERI	740,019	510,719	692,108
	17401QAE1	CITIZENS BANK NA/PROVIDENCE RI CALLABLE	2,320,000	2,317,842	2,269,146
	17401QAG6	CITIZENS BANK NA/PROVIDENCE RI CALLABLE	2,070,000	2,068,034	2,045,164
	17401QAQ4	CITIZENS BANK NA/PROVIDENCE RI CALLABLE	1,835,000	1,832,339	1,837,175
	17401QAJ0	CITIZENS BANK NA/PROVIDENCE RI CALLABLE	820,000	819,246	807,027
	174610AN5	CITIZENS FINANCIAL GROUP INC CALLABLE NO	1,430,000	1,429,256	1,394,479
	174610105	CITIZENS FINANCIAL GROUP INC COMMON STOC	7,675	245,545	228,178
	177376100	CITRIX SYSTEMS INC COMMON STOCK USD 0.00	9,764	722,431	1,000,419
	6197928	CITY DEVELOPMENTS LTD COMMON STOCK SGD 0	2,242	13,684	13,357
	17858PAB7	CITY OF HOPE CALLABLE NOTES FIXED 4.378%	890,000	890,000	877,175
	17858PAA9	CITY OF HOPE CALLABLE NOTES FIXED 5.623%	2,210,000	2,390,160	2,594,540
	177878106	CITYSCAPE FINANCIAL CORP COM STK USD0.00	9,677	87	-
	BYZQ077	CK ASSET HOLDINGS LTD COMMON STOCK HKD 1	99,498	734,251	728,188
	BW9P816	CK HUTCHISON HOLDINGS LTD COMMON STOCK H	99,106	1,087,765	951,902
	BYVS6J1	CK INFRASTRUCTURE HOLDINGS LTD COMMON ST	17,019	133,733	128,903
	7113990	CLARIANT AG COMMON STOCK CHF 3.7	1,341	35,987	24,608
	180999203	CLARIONVALUE, LLC	100	152,365,460	259,057,147
	18085PMT8	CLARK CNTY NEV ARPT REV ARPT SYS REV BDS	447,000	623,602	636,671
	184496107	CLEAN HARBORS INC COMMON STOCK USD 0.01	475	27,438	23,441
	BYQ8KW7	CLEANAWAY WASTE MANAGEMENT LTD COMMON ST	286,080	249,563	335,332
	18451QAM0	CLEAR CHANNEL WORLDWIDE HOLDINGS INC CAL	1,000,000	1,036,408	1,000,000
	18551PAD1	CLECO CORPORATE HOLDINGS LLC CALLABLE NO	3,515,000	3,576,009	3,437,459
	18551PAC3	CLECO CORPORATE HOLDINGS LLC CALLABLE NO	3,560,000	3,604,625	3,381,884
	185508B*8	CLECO POWER LLC BOND FIXED 3.47% 16/DEC/	4,000,000	4,000,000	3,816,320
	185508AG3	CLECO POWER LLC CALLABLE NOTES FIXED 6%	750,000	759,168	846,600
	184996890	CLERESTORY - OCULUS SMALL CAP REAL ESTAT	100	3,845,664	5,352,308
	18600TAA0	CLEVELAND CLINIC FOUNDATION/THE CALLABLE	970,000	970,000	994,822
	186108CK0	CLEVELAND ELECTRIC ILLUMINATING CO/THE C	5,200,000	5,184,608	4,876,864
	186108CE4	CLEVELAND ELECTRIC ILLUMINATING CO/THE C	3,900,000	3,818,850	4,372,095
	186108CL8	CLEVELAND ELECTRIC ILLUMINATING CO/THE C	1,295,000	1,294,029	1,326,844
	125639AL8	CLNS TRUST 2017-IKPR 2017-IKPR D FLOATIN	574,000	574,000	570,986
	189054109	CLOROX CO/THE COMMON STOCK USD 1	1,552	191,423	239,225
	766807	CLOSE BROTHERS GROUP PLC COMMON STOCK GB	7,162	114,954	131,350
	6097017	CLP HOLDINGS LTD COMMON STOCK HKD 0	10,096	102,481	114,121
	21053NAA9	CLUB CREDIT TRUST 2018-P3 A 3.82% 15/JAN	874,000	873,986	873,420

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	12572QAG0	CME GROUP INC CALLABLE NOTES FIXED 3% 15	2,000,000	2,000,500	1,943,145
	12572QAJ4	CME GROUP INC CALLABLE NOTES FIXED 3.75%	1,000,000	999,840	1,010,719
	12572QAH8	CME GROUP INC CALLABLE NOTES FIXED 4.15%	7,050,000	7,096,941	7,140,821
	12572QAF2	CME GROUP INC CALLABLE NOTES FIXED 5.3%	1,630,000	1,649,119	1,902,406
	12572Q105	CME GROUP INC COMMON STOCK USD 0.01	9,637	1,390,956	1,812,912
	125820100	CML GROUP INC COM STK USD0.10	37,050	104	-
	125896BR0	CMS ENERGY CORP CALLABLE NOTES FIXED 2.9	3,000,000	2,989,530	2,783,670
	125896BS8	CMS ENERGY CORP CALLABLE NOTES FIXED 3.4	5,000,000	4,992,550	4,811,050
	125896BL3	CMS ENERGY CORP CALLABLE NOTES FIXED 4.7	2,117,000	2,105,166	2,144,902
	125896BN9	CMS ENERGY CORP CALLABLE NOTES FIXED 4.8	2,105,000	2,187,315	2,202,344
	125896100	CMS ENERGY CORP COMMON STOCK USD 0.01	2,593	106,607	128,742
	126117AU4	CNA FINANCIAL CORP CALLABLE NOTES FIXED	4,000,000	3,990,920	3,721,600
	126117100	CNA FINANCIAL CORP COMMON STOCK USD 2.5	308	13,086	13,598
	12592BAJ3	CNH INDUSTRIAL CAPITAL LLC CALLABLE NOTE	2,940,000	2,923,856	2,906,670
	BDSVZV0	CNH INDUSTRIAL NV COMMON STOCK USD 0.01	124,080	953,464	1,113,176
	12623UAA3	CNOOC FINANCE 2012 LTD NOTES FIXED 3.875	2,300,000	2,277,920	2,316,650
	126132109	CNOOC LTD ADR USD	500	86,185	76,225
	B00G0S5	CNOOC LTD COMMON STOCK HKD 0	806,000	1,415,260	1,245,646
	12591DAC5	CNOOC NEXEN FINANCE 2014 ULC CALLABLE NO	200,000	205,840	202,754
	5543986	CNP ASSURANCES COMMON STOCK EUR 1	4,228	70,909	89,512
	G22004AE8	CNPC GENERAL CAPITAL LTD NOTES FIXED 3.4	500,000	499,830	493,872
	12653C108	CNX RESOURCES CORP COMMON STOCK USD 0.01	5,654	75,012	64,569
	B4Z9XF5	COAL INDIA LTD COMMON STOCK INR 10	95,535	345,939	329,443
	19075Q862	COBANK ACB	40,650	4,069,250	4,065,000
	191085208	COCA-COLA AMATIL LTD ADR USD	2,657	17,604	15,092
	6123451	COCA-COLA AMATIL LTD COMMON STOCK AUD 0	91,766	763,346	529,101
	6163286	COCA-COLA BOTTLERS JAPAN HOLDINGS INC CO	900	29,376	26,947
	191216100	COCA-COLA CO/THE COMMON STOCK USD 0.25	68,599	2,866,208	3,248,163
	19123MAB9	COCA-COLA EUROPEAN PARTNERS PLC CALLABLE	1,750,000	1,786,803	1,741,461
	G25839104	COCA-COLA EUROPEAN PARTNERS PLC COMMON S	8,100	334,859	371,385
	BD4D942	COCA-COLA EUROPEAN PARTNERS PLC COMMON S	1,297	46,920	59,662
	191241108	COCA-COLA FEMSA SAB DE CV ADR USD 0	12,337	943,836	750,583
	191241AE8	COCA-COLA FEMSA SAB DE CV CALLABLE NOTES	3,720,000	3,800,737	3,749,760
	191241AF5	COCA-COLA FEMSA SAB DE CV CALLABLE NOTES	511,000	548,718	549,637
	B9895B7	COCA-COLA HBC AG COMMON STOCK GBP 6.7	13,015	352,485	406,441
	6211798	COCHLEAR LTD COMMON STOCK AUD 0	2,640	381,905	322,590
	192422103	COGNEX CORP COMMON STOCK USD 0.002	2,400	117,910	92,808
	192446102	COGNIZANT TECHNOLOGY SOLUTIONS CORP COMM	10,566	683,731	670,730
	192479103	COHERENT INC COMMON STOCK USD 0.01	223	51,033	23,573
	193046AA7	COLD STORAGE TRUST 2017-ICE3 2017-ICE3 A	601,000	601,000	590,255
	193046AE9	COLD STORAGE TRUST 2017-ICE3 2017-ICE3 C	733,000	733,000	715,489
	BYWROT5	COLES GROUP LTD COMMON STOCK AUD	33,916	328,660	280,314
	194014106	COLFAX CORP COMMON STOCK USD 0.001	786	31,822	16,427
	19416QEK2	COLGATE-PALMOLIVE CO CALLABLE MEDIUM TER	2,060,000	2,045,951	1,958,009
	194162103	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	108,204	7,632,267	6,440,302
	19423DAB6	COLLEGE AVE STUDENT LOANS 2018-A LLC 201	378,522	378,352	384,088
	194204AA1	COLLEGE AVENUE STUDENT LOANS LLC 2017-A	564,200	566,663	572,041
	194830204	COLLINS & AIKMAN COM STK USD0.01	6,840	34	34
	195990981	COLONY CAPITAL III L P IBM	100	-	4,081,959
	19626G108	COLONY CAPITAL INC	4,610	62,974	21,575
	897992068	COLONY DISTRESSED CREDIT FUND FEEDER	100	-	1,764,484
	195990940	COLONY INVESTORS IV L P IBM	100	-	313,738
	192996759	COLONY INVESTORS VI - BULLSHEAD HOLDINGS	100	699,193	-
	192996726	COLONY INVESTORS VI - BULLSHEAD I	100	17,105,542	9,410,504
	19599C902	COLONY INVESTORS VI CO-INVEST - RIH	100	38,237,541	-
	19599C936	COLONY INVESTORS VII/1133 WEST LLC	100	144,699,634	18,290,618
	19624GAG5	COLONY MTG CAP SER 2014-FL 1 LTD / COLON	2,780,000	2,780,000	2,779,470
	192996742	COLONY VI - LVH/BULLSHEAD I	100	12,859,369	276,835
	195990015	COLONY VIII CO-INV/1133 WEST LLC	100	37,745,423	-
	195994116	COLONY VIII/1133 WEST LLC	100	121,694,621	4,435,093
	19624Y101	COLOPLAST A/S ADR USD	2,700	27,940	24,975
	B8FMRX8	COLOPLAST A/S COMMON STOCK DKK 1	16,045	296,412	1,487,025
	19633SAB9	COLORADO BRDG ENTERPRISE REV SR REV BDS	100,000	100,000	126,637
	5806225	COLRUYT SA COMMON STOCK EUR 0	371	18,598	26,397
	198280AF6	COLUMBIA PIPELINE GROUP INC CALLABLE NOT	5,510,000	5,903,473	5,549,672
	198280AH2	COLUMBIA PIPELINE GROUP INC CALLABLE NOT	3,857,000	4,088,162	4,135,823
	198287203	COLUMBIA PROPERTY TRUST INC REIT USD 0.0	1,291	29,072	24,981
	198516106	COLUMBIA SPORTSWEAR CO COMMON STOCK USD	531	35,047	44,652
	B232R27	COM2USCORP COMMON STOCK KRW 500	4,854	717,871	561,181
	00209TAB1	COMCAST CABLE COMMUNICATIONS HOLDINGS IN	2,393,000	3,295,352	2,907,351
	20030NCA7	COMCAST CORP CALLABLE BOND FIXED 3.15% 1	1,810,000	1,802,271	1,697,101
	20030NCC3	COMCAST CORP CALLABLE BOND FIXED 3.969%	15,931,000	13,790,654	14,195,781
	20030NBK6	COMCAST CORP CALLABLE BOND FIXED 4.75% 0	1,585,000	1,572,172	1,587,536
	20030NAX9	COMCAST CORP CALLABLE BOND FIXED 6.4% 15	2,870,000	3,741,074	3,366,883
	20030NBW0	COMCAST CORP CALLABLE NOTES FIXED 2.35%	13,600,000	12,139,275	12,156,904
	20030NBF7	COMCAST CORP CALLABLE NOTES FIXED 2.85%	535,000	520,170	524,600
	20030NBS9	COMCAST CORP CALLABLE NOTES FIXED 3.15%	2,320,000	2,265,761	2,219,799
	20030NBT7	COMCAST CORP CALLABLE NOTES FIXED 3.2% 1	6,750,000	6,387,299	5,806,418
	20030NCP4	COMCAST CORP CALLABLE NOTES FIXED 3.3% 0	1,491,000	1,490,607	1,496,585
	20030NBNO	COMCAST CORP CALLABLE NOTES FIXED 3.375%	315,000	303,011	306,942
	20030NBU4	COMCAST CORP CALLABLE NOTES FIXED 3.4% 1	3,692,000	3,100,244	3,060,016
	20030NCQ2	COMCAST CORP CALLABLE NOTES FIXED 3.45%	2,383,000	2,380,628	2,405,389
	20030NCH2	COMCAST CORP CALLABLE NOTES FIXED 3.55%	400,000	381,508	387,002
	20030NCR0	COMCAST CORP CALLABLE NOTES FIXED 3.7% 1	1,038,000	1,037,928	1,041,562
	20030NCJ8	COMCAST CORP CALLABLE NOTES FIXED 3.9% 0	9,495,000	9,153,841	8,780,637
	20030NCS8	COMCAST CORP CALLABLE NOTES FIXED 3.95%	12,537,000	12,521,579	12,676,460
	20030NCE9	COMCAST CORP CALLABLE NOTES FIXED 3.999%	21,356,000	19,227,151	19,136,257
	20030NCK5	COMCAST CORP CALLABLE NOTES FIXED 4% 01/	2,079,000	1,849,049	1,894,447
	20030NCG4	COMCAST CORP CALLABLE NOTES FIXED 4.049%	28,403,000	25,517,461	25,409,693
	20030NCT6	COMCAST CORP CALLABLE NOTES FIXED 4.15%	6,563,000	6,559,740	6,660,119

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	20030NBM2	COMCAST CORP CALLABLE NOTES FIXED 4.2% 1	2,195,000	2,220,312	2,116,419
	20030NBH3	COMCAST CORP CALLABLE NOTES FIXED 4.25%	15,069,000	14,565,538	14,966,229
	20030NCU3	COMCAST CORP CALLABLE NOTES FIXED 4.25%	9,205,000	9,149,137	9,319,588
	20030NBP5	COMCAST CORP CALLABLE NOTES FIXED 4.4% 1	485,000	519,601	469,189
	20030NBG5	COMCAST CORP CALLABLE NOTES FIXED 4.5% 1	2,215,000	2,206,684	2,158,047
	20030NCL3	COMCAST CORP CALLABLE NOTES FIXED 4.6% 1	26,491,000	26,299,115	26,801,565
	20030NBQ3	COMCAST CORP CALLABLE NOTES FIXED 4.6% 1	5,795,000	5,720,476	5,646,300
	20030NBE0	COMCAST CORP CALLABLE NOTES FIXED 4.65%	15,000,000	15,375,407	14,842,800
	20030NCM1	COMCAST CORP CALLABLE NOTES FIXED 4.7% 1	23,001,000	22,894,272	23,251,251
	20030NCN9	COMCAST CORP CALLABLE NOTES FIXED 4.95%	22,261,000	22,256,575	22,704,163
	20030NBB6	COMCAST CORP CALLABLE NOTES FIXED 6.4% 0	6,572,000	7,788,346	7,861,783
	20030NAM3	COMCAST CORP CALLABLE NOTES FIXED 6.45%	1,075,000	1,225,169	1,282,131
	20030NAK7	COMCAST CORP CALLABLE NOTES FIXED 6.5% 1	7,099,000	8,880,274	8,497,574
	20030NAY7	COMCAST CORP CALLABLE NOTES FIXED 6.55%	550,000	699,229	673,503
	20030NAV3	COMCAST CORP CALLABLE NOTES FIXED 6.95%	3,980,000	4,016,155	4,894,087
	20030NAC5	COMCAST CORP CALLABLE NOTES FIXED 7.05%	7,655,000	8,448,439	9,700,274
	20030N101	COMCAST CORP COMMON STOCK USD 0.01	97,067	3,283,891	3,305,131
	20030NAF8	COMCAST CORP NOTES FIXED 5.65% 15/JUN/20	4,360,000	4,872,708	4,779,781
	20030NCX7	COMCAST CORP NOTES VARIABLE 15/APR/2024	1,560,000	1,524,994	1,524,214
	200340AS6	COMERICA INC CALLABLE NOTES FIXED 3.7% 3	1,236,000	1,235,889	1,231,438
	200340107	COMERICA INC COMMON STOCK USD 5	2,519	165,732	173,030
	6603737	COMFORTDELGRO CORP LTD COMMON STOCK SGD	148,951	245,206	234,956
	200447AD2	COMISION FEDERAL DE ELECTRICIDAD CALLABL	700,000	695,989	682,500
	12624PAF2	COMM 2012-CCRE3 MORTGAGE TRUST 2012-CR3	18,644,188	1,108,789	1,069,328
	12624PAE5	COMM 2012-CCRE3 MORTGAGE TRUST 2012-CR3	315,628	318,587	310,681
	12624QAP8	COMM 2012-CCRE4 MORTGAGE TRUST 2012-CR4	69,585	70,311	67,371
	12626BAD6	COMM 2013-CCRE10 MORTGAGE TRUST 2013-CR1	356,007	366,075	369,833
	12626BAB0	COMM 2013-CCRE10 MORTGAGE TRUST 2013-CR1	8,229	8,519	8,239
	12626LAD4	COMM 2013-CCRE11 MORTGAGE TRUST 2013-CR1	1,381,000	1,404,798	1,421,823
	12626LAA0	COMM 2013-CCRE11 MORTGAGE TRUST 2013-CR1	4,318	4,298	4,315
	12591KAD7	COMM 2013-CCRE12 MORTGAGE TRUST 2013-CR1	1,170,000	1,231,059	1,194,479
	12591KAE5	COMM 2013-CCRE12 MORTGAGE TRUST 2013-CR1	313,000	335,571	323,278
	12630BBF4	COMM 2013-CCRE13 MORTGAGE TRUST 2013-CR1	638,000	655,096	656,060
	12625FAE6	COMM 2013-CCRE7 MORTGAGE TRUST 2013-CR7	279,826	287,444	279,522
	12625KAE5	COMM 2013-CCRE8 MORTGAGE TRUST 2013-CR8	114,133	119,398	115,601
	12625UBF9	COMM 2013-CCRE9 MORTGAGE TRUST 2013-CR9	919,271	1,012,376	958,274
	20048EAY7	COMM 2013-LC6 MORTGAGE TRUST 2013-LC6 A4	589,000	604,600	582,914
	12591VAE1	COMM 2014-CCRE16 MORTGAGE TRUST 2014-CR1	727,000	778,413	750,179
	12591UAF0	COMM 2014-UBS2 MORTGAGE TRUST 2014-UBS2	108,000	113,805	110,719
	12591QAT9	COMM 2014-UBS4 MORTGAGE TRUST 2014-UBS4	395,000	397,746	399,089
	12592KBA1	COMM 2014-UBS5 MORTGAGE TRUST 2014-UBS5	179,000	184,368	181,211
	12592PBF9	COMM 2014-UBS6 MORTGAGE TRUST 2014-UBS6	577,000	598,322	583,578
	12592TAA3	COMM 2015-3BP MORTGAGE TRUST 2015-3BP A	8,870,000	8,811,791	8,736,750
	12593QBC3	COMM 2015-CCRE26 MORTGAGE TRUST 2015-CR2	5,000,000	5,149,929	5,040,041
	12629NAF2	COMM 2015-DC1 MORTGAGE TRUST 2015-DC1 A5	416,000	408,996	412,664
	12636FBJ1	COMM 2015-LC23 MORTGAGE TRUST 2015-LC23	1,500,000	1,535,566	1,522,096
	12594MBA5	COMM 2016-COR1 MORTGAGE TRUST 2016-COR1	198,000	203,931	195,797
	12595HAG3	COMM 2017-PANW MORTGAGE TRUST 2017-PANW	580,000	585,798	566,935
	12595VAD9	COMM 2018-COR3 MORTGAGE TRUST 2018-COR3	2,230,000	2,296,767	2,300,668
	200525103	COMMERCE BANCSHARES INC/MO COMMON STOCK	910	40,246	51,297
	12651PAC5	COMMERCIAL MBS VARIABLE 05/APR/2033	18,839,000	330,153	151,147
	B90LKT4	COMMERZBANK AG COMMON STOCK EUR 0	35,913	257,921	237,415
	20267XAA1	COMMONBOND STUDENT LOAN TRUST 2018-C-GS	1,534,000	1,533,940	1,547,698
	14916RAD6	COMMONSPIRIT HEALTH CALLABLE BOND FIXED	2,410,000	2,278,106	2,179,990
	6215035	COMMONWEALTH BANK OF AUSTRALIA COMMON ST	19,347	1,065,059	985,973
	2027A0JX8	COMMONWEALTH BANK OF AUSTRALIA MEDIUM TE	2,805,000	2,783,991	2,802,419
	2027A0JN0	COMMONWEALTH BANK OF AUSTRALIA MEDIUM TE	1,600,000	1,594,096	1,468,158
	2027A0JH3	COMMONWEALTH BANK OF AUSTRALIA NOTES FIX	5,495,000	5,487,527	5,446,554
	202795JB7	COMMONWEALTH EDISON CO CALLABLE BOND FIX	10,050,000	9,907,879	10,623,353
	202795JM3	COMMONWEALTH EDISON CO CALLABLE BOND FIX	10,745,000	10,721,124	10,256,595
	202795JD3	COMMONWEALTH EDISON CO CALLABLE BOND FIX	4,345,000	4,429,176	4,627,164
	202795JL5	COMMONWEALTH EDISON CO CALLABLE BOND FIX	4,850,000	4,850,481	4,432,748
	202795JG6	COMMONWEALTH EDISON CO CALLABLE BOND FIX	1,735,000	1,730,047	1,742,842
	202795JJ0	COMMONWEALTH EDISON CO CALLABLE BOND FIX	1,750,000	1,713,396	1,584,205
	202795JN1	COMMONWEALTH EDISON CO CALLABLE BOND FIX	1,175,000	1,172,180	1,178,490
	202795HT0	COMMONWEALTH EDISON CO CALLABLE BOND FIX	890,000	1,165,775	1,120,323
	202795JH4	COMMONWEALTH EDISON CO CALLABLE BOND FIX	740,000	725,518	692,744
	20281PKT8	COMMONWEALTH FING AUTH PA REV TAXABLE BD	5,795,000	5,817,376	5,714,913
	20337X109	COMMSCOPE HOLDING CO INC COMMON STOCK US	37,758	982,941	618,854
	20337YAA5	COMMSCOPE TECHNOLOGIES LLC CALLABLE NOTE	750,000	749,063	682,500
	203668116	COMMUNITY HEALTH SYSTEMS INC RIGHT USD	94,774	-	85
	204166102	COMMVAULT SYSTEMS INC COMMON STOCK USD 0	300	15,195	17,727
	BD6K457	COMPASS GROUP PLC COMMON STOCK GBP 11.05	166,619	2,243,485	3,501,398
	205199102	COMPUTER LEARNING CENTERS COMMON STOCK U	2,163	2	-
	6180412	COMPUTERSHARE LTD COMMON STOCK AUD 0	47,466	629,029	574,422
	205990112	COMTECH INTL VENTURE CAPITAL LP - IBM	1,000,000	991,074	-
	205887102	CONAGRA BRANDS INC	5,325	178,558	113,742
	205887CE0	CONAGRA BRANDS INC CALLABLE NOTES FIXED	6,711,000	6,811,672	6,180,057
	205887CD2	CONAGRA BRANDS INC CALLABLE NOTES FIXED	4,560,000	4,509,577	4,392,085
	205887CB6	CONAGRA BRANDS INC CALLABLE NOTES FIXED	890,000	889,079	892,821
	205887BJ0	CONAGRA FOODS INC CALLABLE NOTES FIXED 3	350,000	335,062	342,241
	205887AX0	CONAGRA FOODS INC CALLABLE NOTES FIXED 8	950,000	1,263,149	1,204,771
	20605PAK7	CONCHO RESOURCES INC CALLABLE NOTES FIXE	17,973,000	17,847,878	17,590,788
	20605PAL5	CONCHO RESOURCES INC CALLABLE NOTES FIXE	4,157,000	4,153,253	3,974,284
	20605PAJ0	CONCHO RESOURCES INC CALLABLE NOTES FIXE	2,990,000	3,034,111	2,837,002
	20605PAH4	CONCHO RESOURCES INC CALLABLE NOTES FIXE	2,050,000	1,977,498	1,930,550
	20605P101	CONCHO RESOURCES INC COMMON STOCK USD 0.	2,673	320,663	274,758
	BD97JW7	CONCORDIA FINANCIAL GROUP LTD COMMON STON	19,335	99,817	74,369
	206787103	CONDUENT INC COMMON STOCK USD 0.01	38,161	608,312	405,651
	207597EG6	CONNECTICUT LIGHT & POWER CO/THE CALLABL	1,270,000	1,291,691	1,294,130

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	207758KM4	CONNECTICUT ST SPL TAX OBLIG REV SPL TAX	120,000	137,691	134,440
	20825UAC8	CONOCO FUNDING CO CALLABLE BOND FIXED 7.	475,000	525,920	618,669
	20825CAP9	CONOCOPHILLIPS CALLABLE BOND FIXED 5.9%	5,840,000	6,113,037	6,896,047
	20825CAF1	CONOCOPHILLIPS CALLABLE NOTES FIXED 5.9%	525,000	625,816	617,988
	20825CAQ7	CONOCOPHILLIPS CALLABLE NOTES FIXED 6.5%	17,667,000	22,325,768	21,864,503
	20825VAB8	CONOCOPHILLIPS CANADA FUNDING CO I CALLA	995,000	1,202,477	1,186,378
	20826FAC0	CONOCOPHILLIPS CO CALLABLE NOTES FIXED 4	4,210,000	4,407,719	4,139,285
	20826FAF3	CONOCOPHILLIPS CO CALLABLE NOTES FIXED 4	153,000	152,895	145,699
	20826FAR7	CONOCOPHILLIPS CO CALLABLE NOTES FIXED 5	1,225,000	1,572,037	1,492,614
	20825C104	CONOCOPHILLIPS COMMON STOCK USD 0.01	76,446	4,223,012	4,766,408
	208251AE8	CONOCOPHILLIPS HOLDING CO CALLABLE NOTES	5,945,000	7,864,823	7,351,052
	20854L108	CONSOL ENERGY INC COMMON STOCK USD 0.01	1,441	32,118	45,694
	209111EU3	CONSOLIDATED EDISON CO OF NEW YORK INC C	14,415,000	18,162,746	18,392,243
	209111FF5	CONSOLIDATED EDISON CO OF NEW YORK INC C	5,465,000	5,457,775	5,343,404
	209111FA6	CONSOLIDATED EDISON CO OF NEW YORK INC C	4,350,000	4,814,821	5,080,365
	209111EY5	CONSOLIDATED EDISON CO OF NEW YORK INC C	3,485,000	3,940,579	3,941,570
	209111FT5	CONSOLIDATED EDISON CO OF NEW YORK INC C	3,470,000	3,456,641	3,572,350
	209111FQ1	CONSOLIDATED EDISON CO OF NEW YORK INC C	3,659,000	3,668,899	3,433,553
	209111FJ7	CONSOLIDATED EDISON CO OF NEW YORK INC C	3,195,000	3,181,996	3,015,018
	209111FH1	CONSOLIDATED EDISON CO OF NEW YORK INC C	2,420,000	2,498,974	2,215,655
	209111FK4	CONSOLIDATED EDISON CO OF NEW YORK INC C	1,805,000	1,772,877	1,679,480
	209111FG3	CONSOLIDATED EDISON CO OF NEW YORK INC C	1,520,000	1,518,480	1,519,093
	209111FD0	CONSOLIDATED EDISON CO OF NEW YORK INC C	1,400,000	1,398,824	1,397,424
	209111ES8	CONSOLIDATED EDISON CO OF NEW YORK INC C	785,000	1,038,506	962,379
	209111FC2	CONSOLIDATED EDISON CO OF NEW YORK INC C	955,000	953,297	894,682
	209111FL2	CONSOLIDATED EDISON CO OF NEW YORK INC C	780,000	777,114	715,304
	209111EL3	CONSOLIDATED EDISON CO OF NEW YORK INC C	410,000	504,025	483,029
	209115104	CONSOLIDATED EDISON INC COMMON STOCK USD	2,856	213,497	218,370
	21036PBD9	CONSTELLATION BRANDS INC CALLABLE NOTES	5,299,000	5,299,687	5,279,720
	21036PAZ1	CONSTELLATION BRANDS INC CALLABLE NOTES	5,265,000	5,241,319	4,437,711
	21036PAU2	CONSTELLATION BRANDS INC CALLABLE NOTES	2,660,000	2,656,276	2,632,079
	21036PBB3	CONSTELLATION BRANDS INC CALLABLE NOTES	2,231,000	2,226,815	2,232,425
	21036PAT5	CONSTELLATION BRANDS INC CALLABLE NOTES	2,443,000	2,420,236	2,229,775
	21036PAN8	CONSTELLATION BRANDS INC CALLABLE NOTES	2,000,000	2,145,544	2,072,080
	21036PAY4	CONSTELLATION BRANDS INC CALLABLE NOTES	2,237,000	2,133,456	2,060,143
	21036PBC1	CONSTELLATION BRANDS INC CALLABLE NOTES	1,699,000	1,695,325	1,698,941
	21036PAX6	CONSTELLATION BRANDS INC CALLABLE NOTES	1,748,000	1,732,259	1,695,053
	21036PAR9	CONSTELLATION BRANDS INC CALLABLE NOTES	1,475,000	1,471,785	1,424,673
	21036PAL2	CONSTELLATION BRANDS INC CALLABLE NOTES	500,000	520,780	505,495
	21036PAQ1	CONSTELLATION BRANDS INC CALLABLE NOTES	370,000	369,663	348,337
	21036PAS7	CONSTELLATION BRANDS INC CALLABLE NOTES	220,000	217,367	204,361
	21036P108	CONSTELLATION BRANDS INC COMMON STOCK US	3,532	664,574	568,016
	B15C4L6	CONSTELLATION SOFTWARE INC/CANADA COMMON	2,529	1,319,936	1,618,093
	210518DB9	CONSUMERS ENERGY CO CALLABLE BOND FIXED	2,690,000	2,662,320	2,652,555
	210518CU8	CONSUMERS ENERGY CO CALLABLE BOND FIXED	1,710,000	1,729,132	1,659,299
	210518DA1	CONSUMERS ENERGY CO CALLABLE BOND FIXED	375,000	348,791	365,546
	210771200	CONTINENTAL AG ADR USD	2,204	55,783	30,371
	4598589	CONTINENTAL AG COMMON STOCK EUR 0	4,294	1,118,520	592,724
	210805CQ8	CONTINENTAL AIRLINES 1999-1 CLASS A PASS	11,309	10,800	11,337
	21079NAA9	CONTINENTAL AIRLINES 2007-1 CLASS A PASS	3,556,133	3,502,278	3,713,314
	210795PZ7	CONTINENTAL AIRLINES 2012-1 CLASS A PASS	171,385	175,241	170,939
	210795QB9	CONTINENTAL AIRLINES 2012-2 CLASS A PASS	344,285	344,285	339,982
	211171103	CONTINENTAL BUILDING PRODUCTS INC COMMON	26,343	549,687	670,429
	212015AL5	CONTINENTAL RESOURCES INC/OK CALLABLE NO	16,437,000	16,573,031	16,176,967
	212015AQ4	CONTINENTAL RESOURCES INC/OK CALLABLE NO	8,066,000	7,968,368	7,138,975
	212015AS0	CONTINENTAL RESOURCES INC/OK CALLABLE NO	4,595,000	4,551,589	4,322,792
	212015AN1	CONTINENTAL RESOURCES INC/OK CALLABLE NO	1,190,000	1,137,328	1,126,537
	212015101	CONTINENTAL RESOURCES INC/OK COMMON STOC	799	27,705	32,112
	BD3VFW7	CONVATEC GROUP PLC COMMON STOCK GBP	179,367	530,456	317,420
	216648402	COOPER COS INC/THE COMMON STOCK USD 0.1	1,894	416,418	482,023
	BD2YKY4	COOPERATIVE RABOBANK UA CALLABLE BOND V	3,000,000	3,592,698	3,722,874
	BVFJNV0	COOPERATIVE RABOBANK UA CALLABLE BOND V	1,600,000	2,053,948	1,872,480
	21685WCJ4	COOPERATIVE RABOBANK UA MEDIUM TERM NOT	1,795,000	1,987,329	1,977,210
	74977RDE1	COOPERATIVE RABOBANK UA MEDIUM TERM NOT	1,675,000	1,670,478	1,675,016
	74977RCM4	COOPERATIVE RABOBANK UA MEDIUM TERM NOT	700,000	707,581	769,179
	BMNB2M9	COOPERATIVE RABOBANK UA MEDIUM TERM NOT	200,000	272,433	273,593
	21684AAF3	COOPERATIVE RABOBANK UA NOTES FIXED 3.7	1,430,000	1,423,508	1,340,110
	21684AAA4	COOPERATIVE RABOBANK UA NOTES FIXED 4.6	25,662,000	27,419,549	26,019,472
	21684AAD8	COOPERATIVE RABOBANK UA NOTES FIXED 5.2	6,270,000	6,803,236	6,465,122
	21684AAB2	COOPERATIVE RABOBANK UA NOTES FIXED 5.7	2,140,000	2,240,058	2,343,313
	21688AAN2	COOPERATIVE RABOBANK UA/NY MEDIUM TERM	8,055,000	8,030,352	8,025,519
	21688AAF9	COOPERATIVE RABOBANK UA/NY MEDIUM TERM	3,225,000	3,228,368	3,169,046
	P31076105	COPA HOLDINGS SA COMMON STOCK USD 0	590	53,629	46,439
	217204106	COPART INC COMMON STOCK USD 0	1,864	52,210	89,062
	21871N101	CORECIVIC INC	5,090	102,868	90,755
	21871D103	CORELOGIC INC/UNITED STATES COMMON STOCK	30,749	1,043,706	1,027,632
	21872L104	COREPOINT LODGING INC REIT USD 0.01	8,600	131,386	105,350
	21870Q105	CORESITE REALTY CORP REIT USD 0.01	334	36,914	29,135
	219350BF1	CORNING INC CALLABLE NOTES FIXED 4.375%	5,201,000	4,712,362	4,331,232
	219350BK0	CORNING INC CALLABLE NOTES FIXED 5.35% 1	5,300,000	5,298,356	5,400,258
	219350105	CORNING INC COMMON STOCK USD 0.5	10,644	298,071	321,555
	21987BAX6	CORP NACIONAL DEL COBRE DE CHILE CALLABL	790,000	767,943	761,765
	22002T108	CORPORATE OFFICE PROPERTIES TRUST REIT U	1,045	33,534	21,976
	22160N109	COSTAR GROUP INC COMMON STOCK USD 0.01	727	198,985	245,246
	22160KAM7	COSTCO WHOLESALE CORP CALLABLE NOTES FIX	900,000	892,233	863,950
	22160KAL9	COSTCO WHOLESALE CORP CALLABLE NOTES FIX	575,000	572,678	559,285
	22160K105	COSTCO WHOLESALE CORP COMMON STOCK USD 0	12,411	2,224,102	2,528,245
	22163N106	COTT CORP COMMON STOCK CAD 0	200	3,090	2,788
	222070203	COTY INC COMMON STOCK USD 0.01	4,291	73,230	28,149
	BVFZGV9	COUNTRY GARDEN HOLDINGS CO LTD CALLABLE	2,300,000	2,342,775	2,327,133

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	BZ56320	COUNTRY GARDEN HOLDINGS CO LTD CALLABLE	600,000	549,000	533,060
	2.2282E+106	COVANTA HOLDING CORP COMMON STOCK USD 0.	8,000	125,063	107,360
	222862AJ3	COVENTRY HEALTH CARE INC CALLABLE NOTES	255,000	254,490	263,925
	22304D207	COVESTRO AG ADR USD	13,884	409,267	347,100
	BYTBWY9	COVESTRO AG COMMON STOCK EUR 0	7,370	530,612	363,792
	22304LAA8	COVEY PARK ENERGY LLC / COVEY PARK FINAN	25,000	25,000	21,500
	22303QAL4	COVIDIEN INTERNATIONAL FINANCE SA CALLAB	685,000	706,016	695,946
	7745638	COVIVIO REIT EUR 3	1,704	182,406	164,016
	224044BR7	COX COMMUNICATIONS INC CALLABLE BOND FIX	7,795,000	8,170,818	8,209,304
	224044BV8	COX COMMUNICATIONS INC CALLABLE NOTES FI	12,925,000	17,471,065	16,108,815
	224044BW6	COX COMMUNICATIONS INC CALLABLE NOTES FI	11,375,000	11,098,516	11,112,351
	224044CG0	COX COMMUNICATIONS INC CALLABLE NOTES FI	7,950,000	7,786,001	7,300,981
	224044CK1	COX COMMUNICATIONS INC CALLABLE NOTES FI	5,098,000	5,059,817	4,586,059
	224044BY2	COX COMMUNICATIONS INC CALLABLE NOTES FI	4,535,000	3,982,272	3,992,931
	224044CC9	COX COMMUNICATIONS INC CALLABLE NOTES FI	1,355,000	1,164,325	1,142,672
	224044CF2	COX COMMUNICATIONS INC CALLABLE NOTES FI	1,025,000	1,013,569	934,513
	224044CH8	COX COMMUNICATIONS INC CALLABLE NOTES FI	593,000	559,928	570,466
	224044CA3	COX COMMUNICATIONS INC CALLABLE NOTES FI	480,000	456,125	461,870
	12626CAA0	CPG MERGER SUB LLC CALLABLE NOTES FIXED	2,805,000	2,786,863	2,720,850
	22411YAA0	CPS AUTO RECEIVABLES TRUST 2017-C 2017-C	28,960	28,958	28,917
	12595MAA5	CPS AUTO RECEIVABLES TRUST 2018-A 2018-A	146,376	146,373	145,929
	22411XAA2	CPS AUTO RECEIVABLES TRUST 2018-D 2018-D	334,915	334,914	334,589
	224399105	CRANE CO COMMON STOCK USD 1	457	33,767	32,986
	G2519Y108	CREDICORP LTD COMMON STOCK USD 5	4,331	850,856	960,053
	22534BAA2	CREDIT ACCEPTANCE AUTO LOAN TRUST 2018-1	1,117,000	1,116,781	1,108,332
	22534DAA8	CREDIT ACCEPTANCE AUTO LOAN TRUST 2018-3	695,000	694,873	700,261
	225310101	CREDIT ACCEPTANCE CORP COMMON STOCK USD	104	25,756	39,703
	BLBP8L7	CREDIT AGRICOLE SA CALLABLE BOND VARIABL	100,000	146,096	131,770
	225313AK1	CREDIT AGRICOLE SA CALLABLE MEDIUM TERM	3,575,000	3,520,558	3,270,877
	225313AJ4	CREDIT AGRICOLE SA CALLABLE NOTES VARIAB	5,060,000	5,300,883	5,199,150
	7262610	CREDIT AGRICOLE SA COMMON STOCK EUR 3	6,880	83,190	74,166
	22535WAD9	CREDIT AGRICOLE SA/LONDON MEDIUM TERM NO	13,079,000	12,672,733	12,228,603
	22535WAE7	CREDIT AGRICOLE SA/LONDON MEDIUM TERM NO	8,171,000	8,142,238	7,994,417
	225313AG0	CREDIT AGRICOLE SA/LONDON MEDIUM TERM NO	2,535,000	2,538,879	2,515,417
	210591IB	CREDIT DEFAULT SWAP - CDS	1,500,000	-	185,437
	211278IB	CREDIT DEFAULT SWAP - CDS	1,700,000	-	184,545
	211457IB	CREDIT DEFAULT SWAP - CDS	1,300,000	-	184,532
	211283IB	CREDIT DEFAULT SWAP - CDS	1,300,000	-	141,122
	211282IB	CREDIT DEFAULT SWAP - CDS	1,200,000	-	130,267
	210806IB	CREDIT DEFAULT SWAP - CDS	1,100,000	-	125,297
	210498IB	CREDIT DEFAULT SWAP - CDS	6,900,000	-	103,751
	210511IB	CREDIT DEFAULT SWAP - CDS	900,000	-	91,666
	210605IB	CREDIT DEFAULT SWAP - CDS	900,000	-	91,666
	210595IB	CREDIT DEFAULT SWAP - CDS	8,150,000	-	82,481
	210507IB	CREDIT DEFAULT SWAP - CDS	5,100,000	-	72,151
	210517IB	CREDIT DEFAULT SWAP - CDS	600,000	-	65,929
	210504IB	CREDIT DEFAULT SWAP - CDS	4,200,000	-	61,666
	210510IB	CREDIT DEFAULT SWAP - CDS	4,100,000	-	59,619
	210598IB	CREDIT DEFAULT SWAP - CDS	5,000,000	-	50,862
	210602IB	CREDIT DEFAULT SWAP - CDS	2,800,000	-	49,628
	210604IB	CREDIT DEFAULT SWAP - CDS	4,000,000	-	46,093
	208831IB	CREDIT DEFAULT SWAP - CDS	2,300,000	-	35,729
	209611IB	CREDIT DEFAULT SWAP - CDS	2,000,000	-	35,451
	203131IB	CREDIT DEFAULT SWAP - CDS	2,000,000	-	32,766
	209240IB	CREDIT DEFAULT SWAP - CDS	1,900,000	-	29,079
	210541IB	CREDIT DEFAULT SWAP - CDS	2,000,000	-	28,577
	210559IB	CREDIT DEFAULT SWAP - CDS	2,000,000	-	26,731
	210646IB	CREDIT DEFAULT SWAP - CDS	2,000,000	-	26,731
	210589IB	CREDIT DEFAULT SWAP - CDS	2,600,000	-	25,140
	210539IB	CREDIT DEFAULT SWAP - CDS	1,800,000	-	23,836
	210497IB	CREDIT DEFAULT SWAP - CDS	3,000,000	-	22,300
	210540IB	CREDIT DEFAULT SWAP - CDS	1,400,000	-	21,381
	210587IB	CREDIT DEFAULT SWAP - CDS	1,400,000	-	20,257
	210514IB	CREDIT DEFAULT SWAP - CDS	1,700,000	-	19,171
	210515IB	CREDIT DEFAULT SWAP - CDS	1,300,000	-	17,965
	210614IB	CREDIT DEFAULT SWAP - CDS	1,300,000	-	17,310
	208829IB	CREDIT DEFAULT SWAP - CDS	1,100,000	-	17,088
	210508IB	CREDIT DEFAULT SWAP - CDS	1,200,000	-	16,545
	210606IB	CREDIT DEFAULT SWAP - CDS	1,500,000	-	13,819
	210512IB	CREDIT DEFAULT SWAP - CDS	1,400,000	-	11,395
	208378IB	CREDIT DEFAULT SWAP - CDS	1,000,000	-	11,066
	211279IB	CREDIT DEFAULT SWAP - CDS	100,000	-	10,856
	210521IB	CREDIT DEFAULT SWAP - CDS	600,000	-	10,635
	210924IB	CREDIT DEFAULT SWAP - CDS	800,000	-	10,457
	210538IB	CREDIT DEFAULT SWAP - CDS	700,000	-	9,865
	210719IB	CREDIT DEFAULT SWAP - CDS	2,600,000	-	8,342
	210519IB	CREDIT DEFAULT SWAP - CDS	600,000	-	8,231
	205139IB	CREDIT DEFAULT SWAP - CDS	900,000	-	7,530
	210518IB	CREDIT DEFAULT SWAP - CDS	500,000	-	7,451
	210506IB	CREDIT DEFAULT SWAP - CDS	1,000,000	-	6,580
	210588IB	CREDIT DEFAULT SWAP - CDS	5,300,000	-	6,478
	210196IB	CREDIT DEFAULT SWAP - CDS	100,000	-	5,028
	210203IB	CREDIT DEFAULT SWAP - CDS	100,000	-	5,028
	210502IB	CREDIT DEFAULT SWAP - CDS	400,000	-	4,623
	211179IB	CREDIT DEFAULT SWAP - CDS	700,000	-	4,249
	210499IB	CREDIT DEFAULT SWAP - CDS	1,250,000	-	2,818
	210600IB	CREDIT DEFAULT SWAP - CDS	200,000	-	2,764
	210586IB	CREDIT DEFAULT SWAP - CDS	200,000	-	2,255
	210594IB	CREDIT DEFAULT SWAP - CDS	100,000	-	1,678
	211177IB	CREDIT DEFAULT SWAP - CDS	100,000	-	607

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	2042371B	CREDIT DEFAULT SWAP - CDS	1,900,000	-	594
	2042201B	CREDIT DEFAULT SWAP - CDS	200,000	-	63
	2047381B	CREDIT DEFAULT SWAP - CDS	100,000	-	(2)
	2047261B	CREDIT DEFAULT SWAP - CDS	800,000	-	(15)
	2105921B	CREDIT DEFAULT SWAP - CDS	200,000	-	(189)
	2111551B	CREDIT DEFAULT SWAP - CDS	700,000	-	(272)
	2105051B	CREDIT DEFAULT SWAP - CDS	3,200,000	-	(645)
	2110741B	CREDIT DEFAULT SWAP - CDS	100,000	-	(1,789)
*	2113521B	CREDIT DEFAULT SWAP - CDS	100,000	-	(2,489)
	2113661B	CREDIT DEFAULT SWAP - CDS	100,000	-	(2,489)
	2113671B	CREDIT DEFAULT SWAP - CDS	100,000	-	(2,489)
	2113691B	CREDIT DEFAULT SWAP - CDS	100,000	-	(2,489)
	2113701B	CREDIT DEFAULT SWAP - CDS	100,000	-	(2,489)
	2113711B	CREDIT DEFAULT SWAP - CDS	100,000	-	(2,489)
	2113781B	CREDIT DEFAULT SWAP - CDS	100,000	-	(2,489)
	2094161B	CREDIT DEFAULT SWAP - CDS	1,300,000	-	(2,800)
	2090121B	CREDIT DEFAULT SWAP - CDS	100,000	-	(3,511)
	2110751B	CREDIT DEFAULT SWAP - CDS	200,000	-	(3,577)
	2111211B	CREDIT DEFAULT SWAP - CDS	100,000	-	(3,686)
	2111541B	CREDIT DEFAULT SWAP - CDS	100,000	-	(3,686)
	2050901B	CREDIT DEFAULT SWAP - CDS	3,000,000	-	(4,117)
	2039131B	CREDIT DEFAULT SWAP - CDS	2,334,249	-	(4,531)
	2113581B	CREDIT DEFAULT SWAP - CDS	200,000	-	(4,978)
	2113791B	CREDIT DEFAULT SWAP - CDS	200,000	-	(4,978)
	2114141B	CREDIT DEFAULT SWAP - CDS	200,000	-	(4,978)
	2039121B	CREDIT DEFAULT SWAP - CDS	3,179,256	-	(6,172)
	2112401B	CREDIT DEFAULT SWAP - CDS	200,000	-	(7,213)
*	2113531B	CREDIT DEFAULT SWAP - CDS	300,000	-	(7,467)
	2113561B	CREDIT DEFAULT SWAP - CDS	300,000	-	(7,467)
	2113591B	CREDIT DEFAULT SWAP - CDS	400,000	-	(9,956)
	2114151B	CREDIT DEFAULT SWAP - CDS	400,000	-	(9,956)
	2114171B	CREDIT DEFAULT SWAP - CDS	400,000	-	(9,956)
	2114431B	CREDIT DEFAULT SWAP - CDS	400,000	-	(9,956)
	2104701B	CREDIT DEFAULT SWAP - CDS	2,600,000	-	(10,828)
	2110801B	CREDIT DEFAULT SWAP - CDS	700,000	-	(12,521)
	2092851B	CREDIT DEFAULT SWAP - CDS	500,000	-	(13,539)
*	2114451B	CREDIT DEFAULT SWAP - CDS	600,000	-	(14,934)
	2114131B	CREDIT DEFAULT SWAP - CDS	300,000	-	(16,350)
	2110821B	CREDIT DEFAULT SWAP - CDS	1,600,000	-	(16,814)
	2104171B	CREDIT DEFAULT SWAP - CDS	1,600,000	-	(18,237)
	2104211B	CREDIT DEFAULT SWAP - CDS	1,700,000	-	(19,376)
	2110771B	CREDIT DEFAULT SWAP - CDS	1,100,000	-	(19,676)
	2114181B	CREDIT DEFAULT SWAP - CDS	800,000	-	(19,913)
	2110851B	CREDIT DEFAULT SWAP - CDS	2,000,000	-	(21,018)
	2114551B	CREDIT DEFAULT SWAP - CDS	400,000	-	(21,056)
	2110791B	CREDIT DEFAULT SWAP - CDS	1,400,000	-	(25,042)
	2114321B	CREDIT DEFAULT SWAP - CDS	600,000	-	(26,901)
*	2086971B	CREDIT DEFAULT SWAP - CDS	2,550,000	-	(32,274)
	2110811B	CREDIT DEFAULT SWAP - CDS	3,100,000	-	(32,578)
	2112261B	CREDIT DEFAULT SWAP - CDS	1,000,000	-	(33,086)
	2110761B	CREDIT DEFAULT SWAP - CDS	1,900,000	-	(33,985)
	2114491B	CREDIT DEFAULT SWAP - CDS	800,000	-	(35,869)
	2075341B	CREDIT DEFAULT SWAP - CDS	2,000,000	-	(40,610)
	2111591B	CREDIT DEFAULT SWAP - CDS	2,800,000	-	(50,084)
	2110331B	CREDIT DEFAULT SWAP - CDS	900,000	-	(80,440)
*	2113331B	CREDIT DEFAULT SWAP - CDS	2,200,000	-	(119,900)
	9254491B	CREDIT INDEX SWAP - CDI	84,720,000	-	498,521
	2113261B	CREDIT INDEX SWAP - CDI	1,100,000	-	80,840
	2110271B	CREDIT INDEX SWAP - CDI	800,000	-	25,809
	2105201B	CREDIT INDEX SWAP - CDI	2,300,000	-	24,068
	2114241B	CREDIT INDEX SWAP - CDI	700,000	-	15,027
	2105031B	CREDIT INDEX SWAP - CDI	1,000,000	-	11,741
	2114271B	CREDIT INDEX SWAP - CDI	500,000	-	10,734
	2110351B	CREDIT INDEX SWAP - CDI	1,100,000	-	9,194
	2113461B	CREDIT INDEX SWAP - CDI	1,400,000	-	8,238
	2113481B	CREDIT INDEX SWAP - CDI	1,400,000	-	8,238
	2113451B	CREDIT INDEX SWAP - CDI	1,100,000	-	6,473
	2110121B	CREDIT INDEX SWAP - CDI	200,000	-	6,452
	2110141B	CREDIT INDEX SWAP - CDI	200,000	-	6,452
	2113471B	CREDIT INDEX SWAP - CDI	900,000	-	5,296
	2113341B	CREDIT INDEX SWAP - CDI	600,000	-	3,531
	2113491B	CREDIT INDEX SWAP - CDI	600,000	-	3,531
	2110091B	CREDIT INDEX SWAP - CDI	100,000	-	3,226
	2110111B	CREDIT INDEX SWAP - CDI	100,000	-	3,226
	2110151B	CREDIT INDEX SWAP - CDI	100,000	-	3,226
	2110161B	CREDIT INDEX SWAP - CDI	100,000	-	3,226
	2113301B	CREDIT INDEX SWAP - CDI	500,000	-	2,942
	2113361B	CREDIT INDEX SWAP - CDI	500,000	-	2,942
	2113391B	CREDIT INDEX SWAP - CDI	500,000	-	2,942
	2113441B	CREDIT INDEX SWAP - CDI	400,000	-	2,354
	2113501B	CREDIT INDEX SWAP - CDI	300,000	-	1,765
	2113291B	CREDIT INDEX SWAP - CDI	200,000	-	1,177
	2113351B	CREDIT INDEX SWAP - CDI	200,000	-	1,177
	2113271B	CREDIT INDEX SWAP - CDI	100,000	-	588
	2113281B	CREDIT INDEX SWAP - CDI	100,000	-	588
	2113371B	CREDIT INDEX SWAP - CDI	100,000	-	588
	2113381B	CREDIT INDEX SWAP - CDI	100,000	-	588
	2105091B	CREDIT INDEX SWAP - CDI	3,000,000	-	(4,635)
	6591809	CREDIT SAISON CO LTD COMMON STOCK JPY	829	14,016	9,755
	22546DAA4	CREDIT SUISSE AG NOTES FIXED 6.5% 08/AUG	3,900,000	3,968,800	4,065,750

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	BCW3H43	CREDIT SUISSE AG NOTES FIXED 6.5% 08/AUG	1,500,000	1,683,375	1,563,750
	22546QAD9	CREDIT SUISSE AG/NEW YORK NY MEDIUM TERM	5,190,000	5,291,309	5,270,289
	22546QAP2	CREDIT SUISSE AG/NEW YORK NY MEDIUM TERM	1,940,000	1,929,058	1,903,509
	22546QAF4	CREDIT SUISSE AG/NEW YORK NY MEDIUM TERM	770,000	817,692	782,551
	22541NU23	CREDIT SUISSE FIRST BOSTON MORTGAGE SECU	1,503,123	1,429,846	1,528,502
	22541NZ77	CREDIT SUISSE FIRST BOSTON MORTGAGE SECU	1,163,092	1,012,137	1,198,215
	22541NW96	CREDIT SUISSE FIRST BOSTON MORTGAGE SECU	75,538	77,981	77,491
	22541NLG2	CREDIT SUISSE FIRST BOSTON MORTGAGE SECU	18,480	19,234	19,032
	225401AJ7	CREDIT SUISSE GROUP AG CALLABLE BOND VAR	5,220,000	5,250,223	5,135,175
	225401AC2	CREDIT SUISSE GROUP AG CALLABLE NOTES FI	7,795,000	7,815,958	7,519,914
	225401AB4	CREDIT SUISSE GROUP AG CALLABLE NOTES FI	5,115,000	5,062,600	4,989,836
	225436AA2	CREDIT SUISSE GROUP AG CALLABLE NOTES VA	6,620,000	6,577,544	6,252,987
	225401AK4	CREDIT SUISSE GROUP AG CALLABLE NOTES VA	6,205,000	6,211,365	5,853,487
	225401AG3	CREDIT SUISSE GROUP AG CALLABLE NOTES VA	5,175,000	5,175,000	5,131,235
	225401AF5	CREDIT SUISSE GROUP AG CALLABLE NOTES VA	1,250,000	1,236,914	1,162,888
	7171589	CREDIT SUISSE GROUP AG COMMON STOCK CHF	15,151	201,418	165,988
	225433AC5	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD	8,035,000	7,865,421	7,661,855
	225433AH4	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD	5,450,000	5,523,864	5,410,270
	225433AT8	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD	4,430,000	4,417,330	4,347,115
	225433AF8	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD	4,277,000	4,377,495	4,221,014
	225433AK7	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD	2,580,000	2,599,535	2,554,768
	12651PAE1	CREDIT SUISSE MORTGAGE TRUST COMMERCIAL	6,858,000	49,247	22,570
	22541LAE3	CREDIT SUISSE USA INC CALLABLE NOTES FIX	1,100,000	1,374,339	1,383,580
	22546QAR8	CREDIT SUISSE/NEW YORK NY MEDIUM TERM NO	700,000	695,800	691,124
	7135251	CREDITO EMILIANO SPA COMMON STOCK EUR 1	7	43	40
	225447101	CREE INC COMMON STOCK USD 0.00125	800	38,583	34,220
	B67C8W8	CRESCENT POINT ENERGY CORP COMMON STOCK	22,313	65,676	67,635
	12636YAD4	CRH AMERICA FINANCE INC CALLABLE NOTES F	1,050,000	1,035,867	925,857
	12626PAN3	CRH AMERICA INC CALLABLE NOTES FIXED 5.1	10,025,000	9,917,721	9,598,537
	4182249	CRH PLC COMMON STOCK EUR 0.32	5,125	180,170	135,335
	182704	CRH PLC COMMON STOCK EUR 0.32	3,848	93,725	101,496
	BYZW7X6	CRODA INTERNATIONAL PLC COMMON STOCK GBP	9,405	415,390	561,179
	228023AB3	CROWLEY CONRO LLC CALLABLE BOND FIXED 4.	374,000	374,000	388,874
	22822VAJ0	CROWN CASTLE INTERNATIONAL CORP CALLABLE	1,850,000	1,843,155	1,771,759
	22822VAK7	CROWN CASTLE INTERNATIONAL CORP CALLABLE	1,850,000	1,839,806	1,750,638
	22822VAB7	CROWN CASTLE INTERNATIONAL CORP CALLABLE	1,700,000	1,694,407	1,692,520
	22822VAG6	CROWN CASTLE INTERNATIONAL CORP CALLABLE	1,535,000	1,509,043	1,447,997
	22822VAF8	CROWN CASTLE INTERNATIONAL CORP CALLABLE	1,335,000	1,348,096	1,223,484
	22822VAD3	CROWN CASTLE INTERNATIONAL CORP CALLABLE	500,000	485,110	483,145
	22822VAC5	CROWN CASTLE INTERNATIONAL CORP CALLABLE	115,000	114,649	110,544
	22822V101	CROWN CASTLE INTERNATIONAL CORP REIT USD	5,241	494,103	569,330
	22822RBD1	CROWN CASTLE TOWERS LLC CALLABLE OTHER S	3,980,000	3,991,219	3,866,411
	G2R999425	CROWN EUROPE SMALL BUYOUTS III PLC	100	11,738,175	20,991,422
	G2689N908	CROWN EUROPEAN BUYOUT OPP III/1133 CHESTE	100	-	13,525,046
	228368106	CROWN HOLDINGS INC COMMON STOCK USD 5	3,975	222,777	165,241
	LX1707160	Crown Holdings, Inc. - LX1707160	1,465,685	1,465,685	1,461,449
	B29LCJ0	CROWN RESORTS LTD COMMON STOCK AUD 0	44,633	450,397	372,661
	89799W255	CS STRATEGIC PARTNERS IV LP	100	382,374	14,750,529
	B3R992597	CS STRATEGIC PARTNERS V, LP	100	193,032	12,100,207
	12635FAT1	CSAIL 2015-C3 COMMERCIAL MORTGAGE TRUST	409,000	431,223	412,973
	12635RAW8	CSAIL 2015-C4 COMMERCIAL MORTGAGE TRUST	5,000,000	5,049,980	4,979,850
	12635RAX6	CSAIL 2015-C4 COMMERCIAL MORTGAGE TRUST	764,000	803,680	774,112
	12636LAZ3	CSAIL 2016-C5 COMMERCIAL MORTGAGE TRUST	99,000	101,970	99,922
	12637UBC2	CSAIL 2016-C7 COMMERCIAL MORTGAGE TRUST	800,000	753,906	776,713
	12637UAW9	CSAIL 2016-C7 COMMERCIAL MORTGAGE TRUST	741,000	751,688	731,209
	12652UAT6	CSAIL 2018-CX11 COMMERCIAL MORTGAGE TRUS	3,000,000	3,029,979	3,007,687
	64072UAG7	CSC Holdings LLC fka Cable Vision TL - 6	398,000	396,010	382,826
	22541QFC1	CSFB MORTGAGE-BACKED PASS-THROUGH CERTIF	59,400	58,546	59,360
	89699H846	CSFB STRATEGIC PARTNERS IV REAL ESTATE	100	6,022,219	5,344,610
	Q1297#AL2	CSL FIN PTY LTD	1,000,000	1,000,000	918,760
	6185495	CSL LTD COMMON STOCK AUD 0	19,586	2,421,075	2,553,087
	12594XAC8	CSMC 2017-HL1 TRUST 2017-HL1 A3 VARIABLE	1,804,642	1,846,092	1,783,847
	12654JAA0	CSMC 2018-RPL7 TRUST 2018-RPL7 A1 4% 26/	1,573,191	1,561,043	1,570,555
	22942MAC0	CSMC MORTGAGE-BACKED TRUST 2006-8 2006-8	26,444	17,509	24,133
	12594PAV3	CSMC TRUST 2016-NXSR 2016-NXSR A4 VARIAB	897,000	899,323	902,586
	12644VAA6	CSN RESOURCES SA CALLABLE NOTES FIXED 6.	55,000	45,925	53,048
	6191997	CSPC PHARMACEUTICAL GROUP LTD COMMON STO	326,000	683,095	470,512
	12653BAA8	CSWF 2018-TOP 2018-TOP A FLOATING 15/AUG	650,000	650,000	642,501
	12641LBUE	CSX CORP CALLABLE MEDIUM TERM NOTE FIXED	2,000,000	2,300,340	2,404,340
	126408HE6	CSX CORP CALLABLE NOTES FIXED 2.6% 01/NO	1,425,000	1,325,894	1,296,465
	126408HH9	CSX CORP CALLABLE NOTES FIXED 3.25% 01/J	2,746,000	2,605,180	2,592,086
	126408HB2	CSX CORP CALLABLE NOTES FIXED 3.4% 01/AU	7,265,000	7,396,497	7,255,628
	126408HJ5	CSX CORP CALLABLE NOTES FIXED 3.8% 01/MA	6,900,000	6,676,923	6,762,554
	126408HC0	CSX CORP CALLABLE NOTES FIXED 3.95% 01/M	1,585,000	1,437,651	1,390,806
	126408HM8	CSX CORP CALLABLE NOTES FIXED 4.25% 15/M	268,000	267,038	272,100
	126408HK2	CSX CORP CALLABLE NOTES FIXED 4.3% 01/MA	8,400,000	8,220,855	7,997,640
	126408GX5	CSX CORP CALLABLE NOTES FIXED 4.4% 01/MA	976,000	987,121	945,412
	126408HA4	CSX CORP CALLABLE NOTES FIXED 4.5% 01/AU	2,595,000	2,584,719	2,435,382
	126408HL0	CSX CORP CALLABLE NOTES FIXED 4.65% 01/M	1,545,000	1,468,772	1,399,816
	126408HN6	CSX CORP CALLABLE NOTES FIXED 4.75% 15/N	13,339,000	13,275,111	13,554,992
	126408GW7	CSX CORP CALLABLE NOTES FIXED 4.75% 30/M	2,109,000	2,334,494	2,101,133
	126408GU1	CSX CORP CALLABLE NOTES FIXED 5.5% 15/AP	2,840,000	3,255,532	3,148,680
	126408GK3	CSX CORP CALLABLE NOTES FIXED 6.15% 01/M	450,000	494,681	532,188
	126408GS6	CSX CORP CALLABLE NOTES FIXED 6.22% 30/A	3,481,000	4,267,209	4,127,665
	126408103	CSX CORP COMMON STOCK USD 1	14,262	780,738	886,098
	126410LK3	CSX TRANSPORTATION INC NOTES FIXED 9.75%	3,108,000	3,541,990	3,400,338
	6527666	CTBC FINANCIAL HOLDING CO LTD COMMON STO	1,266,000	938,623	832,001
	5881857	CTS EVENTIM AG & CO KGAA COMMON STOCK EU	5,866	179,859	218,472
	22966RAD8	CUBESMART LP CALLABLE BOND FIXED 3.125%	100,000	99,504	91,705
	229663109	CUBESMART REIT USD 0.01	4,137	114,113	118,691

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	229899109	CULLEN/FROST BANKERS INC COMMON STOCK US	525	44,101	46,169
	231021106	CUMMINS INC COMMON STOCK USD 2.5	1,404	184,540	187,631
	231266GC5	CURATORS UNIV MO SYS FACS REV REV BDS 20	1,185,000	1,367,146	1,475,124
	NOK	Currency Contract			761,534
	AUD	Currency Contract			389,097
	CAD	Currency Contract			351,221
	NOK	Currency Contract			342,651
	AUD	Currency Contract			326,698
	CAD	Currency Contract			320,899
	CAD	Currency Contract			317,705
	NOK	Currency Contract			252,464
	NZD	Currency Contract			243,551
	JPY	Currency Contract			233,859
	NOK	Currency Contract			229,840
	SEK	Currency Contract			213,758
	NOK	Currency Contract			210,944
	CAD	Currency Contract			173,620
	NOK	Currency Contract			171,934
	GBP	Currency Contract			163,660
	NZD	Currency Contract			162,813
	JPY	Currency Contract			148,027
	EUR	Currency Contract			144,587
	EUR	Currency Contract			143,996
	CAD	Currency Contract			141,423
	CAD	Currency Contract			141,263
	CAD	Currency Contract			140,891
	GBP	Currency Contract			140,857
	CAD	Currency Contract			140,352
	NZD	Currency Contract			139,916
	CAD	Currency Contract			139,447
	CAD	Currency Contract			137,787
	CAD	Currency Contract			137,242
	EUR	Currency Contract			135,926
	EUR	Currency Contract			132,221
	CAD	Currency Contract			132,165
	JPY	Currency Contract			129,529
	NOK	Currency Contract			128,700
	JPY	Currency Contract			128,138
	JPY	Currency Contract			128,003
	JPY	Currency Contract			127,971
	GBP	Currency Contract			126,632
	AUD	Currency Contract			125,428
	AUD	Currency Contract			124,962
	AUD	Currency Contract			124,331
	EUR	Currency Contract			124,123
	AUD	Currency Contract			123,614
	JPY	Currency Contract			123,367
	JPY	Currency Contract			122,663
	JPY	Currency Contract			122,530
	JPY	Currency Contract			122,453
	CZK	Currency Contract			116,685
	EUR	Currency Contract			115,445
	JPY	Currency Contract			113,132
	CAD	Currency Contract			111,985
	CAD	Currency Contract			111,440
	CAD	Currency Contract			110,965
	GBP	Currency Contract			110,836
	GBP	Currency Contract			110,645
	JPY	Currency Contract			110,557
	MXN	Currency Contract			110,483
	JPY	Currency Contract			110,225
	JPY	Currency Contract			110,130
	GBP	Currency Contract			109,902
	GBP	Currency Contract			109,326
	GBP	Currency Contract			109,191
	SEK	Currency Contract			109,120
	CAD	Currency Contract			108,422
	NOK	Currency Contract			108,001
	EUR	Currency Contract			104,609
	NZD	Currency Contract			103,517
	GBP	Currency Contract			103,113
	AUD	Currency Contract			100,459
	GBP	Currency Contract			99,288
	GBP	Currency Contract			98,400
	GBP	Currency Contract			98,177
	JPY	Currency Contract			98,107
	JPY	Currency Contract			97,920
	JPY	Currency Contract			97,836
	GBP	Currency Contract			97,805
	JPY	Currency Contract			97,786
	JPY	Currency Contract			97,453
	AUD	Currency Contract			96,685
	JPY	Currency Contract			92,593
	NOK	Currency Contract			91,280
	EUR	Currency Contract			89,852
	JPY	Currency Contract			89,395
	EUR	Currency Contract			89,342
	JPY	Currency Contract			88,784
	JPY	Currency Contract			87,991
	AUD	Currency Contract			87,258

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	AUD	Currency Contract			87,164
	EUR	Currency Contract			87,111
	AUD	Currency Contract			87,036
	AUD	Currency Contract			85,523
	CAD	Currency Contract			85,514
	CAD	Currency Contract			85,431
	AUD	Currency Contract			84,953
	CAD	Currency Contract			84,478
	CAD	Currency Contract			84,391
	EUR	Currency Contract			83,241
	EUR	Currency Contract			82,414
	JPY	Currency Contract			82,360
	JPY	Currency Contract			82,176
	JPY	Currency Contract			82,161
	KRW	Currency Contract			82,115
	AUD	Currency Contract			81,959
	EUR	Currency Contract			80,599
	JPY	Currency Contract			80,218
	NZD	Currency Contract			79,937
	AUD	Currency Contract			78,167
	NZD	Currency Contract			77,969
	AUD	Currency Contract			77,919
	EUR	Currency Contract			75,513
	EUR	Currency Contract			71,910
	NOK	Currency Contract			71,745
	NOK	Currency Contract			71,538
	KRW	Currency Contract			71,457
	CAD	Currency Contract			70,428
	CAD	Currency Contract			70,249
	RUB	Currency Contract			70,241
	CAD	Currency Contract			70,157
	NOK	Currency Contract			69,909
	NZD	Currency Contract			68,192
	JPY	Currency Contract			66,908
	JPY	Currency Contract			66,685
	JPY	Currency Contract			66,629
	JPY	Currency Contract			66,623
	SEK	Currency Contract			66,274
	EUR	Currency Contract			65,897
	GBP	Currency Contract			64,631
	EUR	Currency Contract			64,468
	NOK	Currency Contract			61,953
	JPY	Currency Contract			61,807
	JPY	Currency Contract			61,723
	JPY	Currency Contract			61,716
	CAD	Currency Contract			61,499
	CAD	Currency Contract			61,342
	JPY	Currency Contract			61,262
	AUD	Currency Contract			61,248
	CAD	Currency Contract			61,159
	CAD	Currency Contract			61,117
	SEK	Currency Contract			60,832
	NZD	Currency Contract			60,500
	NOK	Currency Contract			60,301
	NOK	Currency Contract			60,127
	NOK	Currency Contract			59,834
	NOK	Currency Contract			59,715
	NOK	Currency Contract			59,097
	EGP	Currency Contract			58,266
	NOK	Currency Contract			58,221
	NZD	Currency Contract			58,203
	CAD	Currency Contract			57,849
	EUR	Currency Contract			56,108
	AUD	Currency Contract			56,100
	AUD	Currency Contract			56,083
	AUD	Currency Contract			55,966
	EUR	Currency Contract			55,664
	NOK	Currency Contract			55,652
	AUD	Currency Contract			55,502
	NOK	Currency Contract			55,140
	EUR	Currency Contract			55,012
	SGD	Currency Contract			54,322
	NZD	Currency Contract			53,154
	AUD	Currency Contract			53,110
	GBP	Currency Contract			52,975
	EUR	Currency Contract			52,435
	AUD	Currency Contract			52,385
	AUD	Currency Contract			52,371
	AUD	Currency Contract			52,368
	AUD	Currency Contract			52,332
	SEK	Currency Contract			50,574
	SEK	Currency Contract			49,358
	CAD	Currency Contract			49,087
	SEK	Currency Contract			48,997
	JPY	Currency Contract			48,555
	JPY	Currency Contract			48,491
	SEK	Currency Contract			48,077
	NZD	Currency Contract			48,062
	SEK	Currency Contract			47,988
	EUR	Currency Contract			47,872

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	JPY	Currency Contract			47,743
	JPY	Currency Contract			47,740
	JPY	Currency Contract			47,647
	CAD	Currency Contract			47,634
	CAD	Currency Contract			47,427
	CAD	Currency Contract			47,379
	GBP	Currency Contract			47,327
	JPY	Currency Contract			47,086
	GBP	Currency Contract			46,994
	EGP	Currency Contract			46,852
	GBP	Currency Contract			46,727
	NZD	Currency Contract			46,544
	EUR	Currency Contract			46,511
	NZD	Currency Contract			46,364
	NZD	Currency Contract			46,346
	SGD	Currency Contract			46,050
	JPY	Currency Contract			45,912
	EUR	Currency Contract			43,411
	GBP	Currency Contract			42,994
	GBP	Currency Contract			42,890
	SEK	Currency Contract			42,870
	GBP	Currency Contract			42,816
	SEK	Currency Contract			42,750
	SEK	Currency Contract			42,433
	SEK	Currency Contract			42,303
	CAD	Currency Contract			42,089
	NZD	Currency Contract			42,006
	CAD	Currency Contract			41,998
	CAD	Currency Contract			41,836
	AUD	Currency Contract			41,764
	AUD	Currency Contract			41,635
	GBP	Currency Contract			41,599
	NZD	Currency Contract			41,520
	AUD	Currency Contract			41,493
	CAD	Currency Contract			41,221
	NOK	Currency Contract			41,142
	CAD	Currency Contract			41,089
	CAD	Currency Contract			40,968
	CAD	Currency Contract			40,948
	NOK	Currency Contract			40,249
	AUD	Currency Contract			40,238
	EUR	Currency Contract			40,047
	NOK	Currency Contract			39,229
	NZD	Currency Contract			39,122
	EUR	Currency Contract			39,070
	NOK	Currency Contract			39,061
	CAD	Currency Contract			38,752
	CAD	Currency Contract			38,739
	CAD	Currency Contract			38,664
	CAD	Currency Contract			38,634
	CAD	Currency Contract			38,599
	CAD	Currency Contract			38,574
	CAD	Currency Contract			38,520
	CAD	Currency Contract			38,471
	AUD	Currency Contract			38,283
	NOK	Currency Contract			38,280
	AUD	Currency Contract			38,169
	EUR	Currency Contract			38,037
	AUD	Currency Contract			37,992
	AUD	Currency Contract			37,078
	AUD	Currency Contract			37,051
	AUD	Currency Contract			37,045
	AUD	Currency Contract			37,034
	GBP	Currency Contract			36,898
	SGD	Currency Contract			36,859
	JPY	Currency Contract			36,695
	JPY	Currency Contract			36,695
	JPY	Currency Contract			36,645
	JPY	Currency Contract			36,645
	NZD	Currency Contract			35,004
	EGP	Currency Contract			34,586
	AUD	Currency Contract			34,254
	EUR	Currency Contract			34,211
	EUR	Currency Contract			34,191
	AUD	Currency Contract			34,170
	EUR	Currency Contract			34,068
	EUR	Currency Contract			34,048
	NOK	Currency Contract			33,947
	NZD	Currency Contract			32,554
	INR	Currency Contract			32,366
	CAD	Currency Contract			30,718
	CAD	Currency Contract			30,622
	IDR	Currency Contract			30,233
	CAD	Currency Contract			30,210
	CAD	Currency Contract			30,065
	NZD	Currency Contract			28,909
	SEK	Currency Contract			28,718
	SEK	Currency Contract			28,580
	SEK	Currency Contract			28,532
	SEK	Currency Contract			28,171

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	NZD	Currency Contract			28,106
	GBP	Currency Contract			27,936
	GBP	Currency Contract			27,921
	CAD	Currency Contract			27,853
	CAD	Currency Contract			27,844
	CAD	Currency Contract			27,827
	GBP	Currency Contract			27,823
	CAD	Currency Contract			27,813
	GBP	Currency Contract			27,784
	GBP	Currency Contract			27,569
	GBP	Currency Contract			27,412
	GBP	Currency Contract			26,971
	JPY	Currency Contract			26,766
	EUR	Currency Contract			26,754
	JPY	Currency Contract			26,654
	JPY	Currency Contract			26,653
	NOK	Currency Contract			26,276
	EUR	Currency Contract			26,211
	EUR	Currency Contract			25,953
	EUR	Currency Contract			25,430
	EUR	Currency Contract			25,344
	GBP	Currency Contract			25,201
	GBP	Currency Contract			25,148
	SEK	Currency Contract			25,123
	EUR	Currency Contract			25,084
	SEK	Currency Contract			25,031
	NOK	Currency Contract			24,974
	SEK	Currency Contract			24,830
	NOK	Currency Contract			24,744
	NZD	Currency Contract			24,657
	NOK	Currency Contract			24,482
	NOK	Currency Contract			24,010
	NOK	Currency Contract			23,703
	NOK	Currency Contract			23,447
	SEK	Currency Contract			23,256
	NOK	Currency Contract			23,139
	EUR	Currency Contract			23,097
	EUR	Currency Contract			22,881
	SEK	Currency Contract			22,732
	EUR	Currency Contract			22,565
	EGP	Currency Contract			22,494
	JPY	Currency Contract			22,190
	JPY	Currency Contract			22,154
	JPY	Currency Contract			22,120
	JPY	Currency Contract			22,079
	JPY	Currency Contract			22,072
	JPY	Currency Contract			22,045
	JPY	Currency Contract			22,019
	JPY	Currency Contract			21,960
	NOK	Currency Contract			21,685
	NOK	Currency Contract			21,607
	NOK	Currency Contract			21,554
	NOK	Currency Contract			21,309
	EUR	Currency Contract			21,281
	SEK	Currency Contract			21,266
	KRW	Currency Contract			20,901
	NZD	Currency Contract			20,763
	NOK	Currency Contract			20,230
	SEK	Currency Contract			20,112
	GBP	Currency Contract			20,110
	EUR	Currency Contract			19,996
	GBP	Currency Contract			19,767
	JPY	Currency Contract			19,722
	EUR	Currency Contract			19,633
	GBP	Currency Contract			19,573
	JPY	Currency Contract			19,517
	GBP	Currency Contract			19,502
	SEK	Currency Contract			19,314
	AUD	Currency Contract			19,273
	SEK	Currency Contract			19,161
	JPY	Currency Contract			19,160
	JPY	Currency Contract			19,115
	SEK	Currency Contract			19,022
	JPY	Currency Contract			18,845
	AUD	Currency Contract			18,347
	NOK	Currency Contract			18,285
	JPY	Currency Contract			17,994
	JPY	Currency Contract			17,974
	GBP	Currency Contract			17,972
	JPY	Currency Contract			17,965
	AUD	Currency Contract			17,963
	AUD	Currency Contract			17,958
	GBP	Currency Contract			17,741
	GBP	Currency Contract			17,716
	AUD	Currency Contract			17,665
	GBP	Currency Contract			17,608
	AUD	Currency Contract			17,597
	SEK	Currency Contract			17,583
	SGD	Currency Contract			17,546
	AUD	Currency Contract			17,545

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	SEK	Currency Contract			17,471
	AUD	Currency Contract			17,357
	AUD	Currency Contract			17,324
	GBP	Currency Contract			17,321
	SEK	Currency Contract			17,318
	GBP	Currency Contract			17,312
	GBP	Currency Contract			17,309
	GBP	Currency Contract			17,290
	SEK	Currency Contract			17,257
	AUD	Currency Contract			17,231
	AUD	Currency Contract			17,220
	NOK	Currency Contract			17,199
	SEK	Currency Contract			17,055
	NZD	Currency Contract			17,005
	AUD	Currency Contract			16,904
	JPY	Currency Contract			16,841
	JPY	Currency Contract			16,809
	JPY	Currency Contract			16,786
	SEK	Currency Contract			16,778
	SEK	Currency Contract			16,777
	JPY	Currency Contract			16,772
	NOK	Currency Contract			16,749
	SEK	Currency Contract			16,686
	GBP	Currency Contract			16,408
	EUR	Currency Contract			16,304
	KRW	Currency Contract			16,264
	GBP	Currency Contract			16,166
	GBP	Currency Contract			16,154
	GBP	Currency Contract			16,153
	GBP	Currency Contract			16,113
	NZD	Currency Contract			16,072
	GBP	Currency Contract			16,051
	JPY	Currency Contract			15,694
	SEK	Currency Contract			15,621
	SEK	Currency Contract			15,577
	AUD	Currency Contract			15,515
	AUD	Currency Contract			15,479
	SEK	Currency Contract			15,362
	GBP	Currency Contract			15,228
	AUD	Currency Contract			15,209
	GBP	Currency Contract			15,209
	EUR	Currency Contract			14,493
	GBP	Currency Contract			13,981
	AUD	Currency Contract			13,885
	GBP	Currency Contract			13,435
	JPY	Currency Contract			13,408
	JPY	Currency Contract			13,349
	JPY	Currency Contract			13,340
	JPY	Currency Contract			13,313
	GBP	Currency Contract			13,220
	GBP	Currency Contract			13,106
	NZD	Currency Contract			12,518
	ARS	Currency Contract			12,394
	AUD	Currency Contract			12,385
	SGD	Currency Contract			12,279
	AUD	Currency Contract			12,091
	AUD	Currency Contract			12,021
	AUD	Currency Contract			11,991
	AUD	Currency Contract			11,911
	GBP	Currency Contract			11,874
	SGD	Currency Contract			11,708
	NZD	Currency Contract			11,476
	SEK	Currency Contract			11,395
	SEK	Currency Contract			11,371
	NZD	Currency Contract			11,349
	SEK	Currency Contract			11,181
	NOK	Currency Contract			11,149
	NOK	Currency Contract			11,054
	SEK	Currency Contract			10,979
	SEK	Currency Contract			10,978
	NOK	Currency Contract			10,949
	SEK	Currency Contract			10,936
	GBP	Currency Contract			10,363
	NOK	Currency Contract			10,334
	GBP	Currency Contract			10,258
	GBP	Currency Contract			10,215
	GBP	Currency Contract			10,130
	GBP	Currency Contract			10,073
	NZD	Currency Contract			10,051
	GBP	Currency Contract			10,045
	SEK	Currency Contract			10,039
	GBP	Currency Contract			10,033
	SGD	Currency Contract			10,030
	NOK	Currency Contract			9,972
	NZD	Currency Contract			9,794
	CAD	Currency Contract			9,777
	GBP	Currency Contract			9,728
	GBP	Currency Contract			9,694
	CAD	Currency Contract			9,692
	CAD	Currency Contract			9,669

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	CAD	Currency Contract			9,654
	SGD	Currency Contract			9,620
	GBP	Currency Contract			9,595
	SEK	Currency Contract			9,480
	NZD	Currency Contract			9,404
	GBP	Currency Contract			9,309
	NZD	Currency Contract			9,253
	GBP	Currency Contract			9,210
	SEK	Currency Contract			9,208
	SGD	Currency Contract			9,130
	GBP	Currency Contract			9,088
	CAD	Currency Contract			8,965
	AUD	Currency Contract			8,818
	AUD	Currency Contract			8,743
	NZD	Currency Contract			8,538
	SEK	Currency Contract			8,211
	GBP	Currency Contract			8,194
	AUD	Currency Contract			8,037
	ARS	Currency Contract			7,894
	AUD	Currency Contract			7,871
	AUD	Currency Contract			7,817
	AUD	Currency Contract			7,814
	AUD	Currency Contract			7,811
	GBP	Currency Contract			7,428
	AUD	Currency Contract			7,425
	SGD	Currency Contract			7,417
	GBP	Currency Contract			7,360
	SGD	Currency Contract			7,357
	GBP	Currency Contract			7,341
	SGD	Currency Contract			7,259
	GBP	Currency Contract			7,257
	GBP	Currency Contract			7,249
	GBP	Currency Contract			7,227
	SGD	Currency Contract			7,223
	NOK	Currency Contract			7,217
	SGD	Currency Contract			7,207
	SGD	Currency Contract			7,203
	GBP	Currency Contract			7,188
	GBP	Currency Contract			7,104
	GBP	Currency Contract			7,099
	NOK	Currency Contract			6,963
	SGD	Currency Contract			6,878
	NOK	Currency Contract			6,855
	NOK	Currency Contract			6,721
	SGD	Currency Contract			6,649
	SGD	Currency Contract			6,639
	AUD	Currency Contract			6,323
	NOK	Currency Contract			6,262
	SEK	Currency Contract			6,148
	GBP	Currency Contract			6,146
	SEK	Currency Contract			6,065
	GBP	Currency Contract			6,055
	GBP	Currency Contract			6,047
	GBP	Currency Contract			6,015
	AUD	Currency Contract			5,967
	SEK	Currency Contract			5,956
	GBP	Currency Contract			5,927
	SEK	Currency Contract			5,923
	SEK	Currency Contract			5,915
	AUD	Currency Contract			5,913
	SEK	Currency Contract			5,908
	GBP	Currency Contract			5,884
	SEK	Currency Contract			5,883
	SEK	Currency Contract			5,866
	GBP	Currency Contract			5,799
	EUR	Currency Contract			5,709
	EUR	Currency Contract			5,673
	EUR	Currency Contract			5,648
	GBP	Currency Contract			5,426
	GBP	Currency Contract			5,400
	EUR	Currency Contract			5,388
	GBP	Currency Contract			5,356
	EUR	Currency Contract			5,348
	JPY	Currency Contract			5,305
	AUD	Currency Contract			5,179
	AUD	Currency Contract			5,172
	AUD	Currency Contract			5,155
	AUD	Currency Contract			5,115
	JPY	Currency Contract			5,089
	AUD	Currency Contract			5,067
	SEK	Currency Contract			5,024
	CZK	Currency Contract			4,988
	JPY	Currency Contract			4,902
	NOK	Currency Contract			4,788
	CAD	Currency Contract			4,707
	CAD	Currency Contract			4,706
	CAD	Currency Contract			4,702
	CAD	Currency Contract			4,678
*	EUR	Currency Contract			4,640
	NZD	Currency Contract			4,374

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	NOK	Currency Contract			4,362
	JPY	Currency Contract			4,361
	AUD	Currency Contract			4,284
	GBP	Currency Contract			4,251
	AUD	Currency Contract			4,235
	GBP	Currency Contract			4,221
	GBP	Currency Contract			4,193
	GBP	Currency Contract			4,150
	GBP	Currency Contract			4,111
	EUR	Currency Contract			4,071
	NOK	Currency Contract			4,069
	AUD	Currency Contract			4,067
	SEK	Currency Contract			3,909
	SGD	Currency Contract			3,848
	AUD	Currency Contract			3,655
	NZD	Currency Contract			3,622
	EUR	Currency Contract			3,571
	AUD	Currency Contract			3,541
	SGD	Currency Contract			3,525
	AUD	Currency Contract			3,525
	EUR	Currency Contract			3,417
	GBP	Currency Contract			3,320
	GBP	Currency Contract			3,319
	GBP	Currency Contract			3,292
	GBP	Currency Contract			3,290
	SEK	Currency Contract			3,284
	SGD	Currency Contract			3,237
	SEK	Currency Contract			3,216
	GBP	Currency Contract			3,214
	SEK	Currency Contract			3,197
	SEK	Currency Contract			3,160
	SEK	Currency Contract			3,153
	ARS	Currency Contract			3,146
	NOK	Currency Contract			3,090
	NOK	Currency Contract			3,038
	GBP	Currency Contract			2,978
	NOK	Currency Contract			2,904
	TWD	Currency Contract			2,889
	GBP	Currency Contract			2,837
	GBP	Currency Contract			2,835
	EUR	Currency Contract			2,835
	GBP	Currency Contract			2,771
	NZD	Currency Contract			2,499
	SGD	Currency Contract			2,493
	SGD	Currency Contract			2,489
	GBP	Currency Contract			2,413
	HUF	Currency Contract			2,335
	JPY	Currency Contract			2,271
	CAD	Currency Contract			2,247
	CAD	Currency Contract			2,242
	EUR	Currency Contract			2,239
	NOK	Currency Contract			2,226
	CAD	Currency Contract			2,209
	NOK	Currency Contract			2,127
	GBP	Currency Contract			2,105
	NOK	Currency Contract			2,098
	NOK	Currency Contract			2,093
	CAD	Currency Contract			2,060
	EUR	Currency Contract			2,051
	AUD	Currency Contract			2,000
	EUR	Currency Contract			1,996
	NOK	Currency Contract			1,975
	NOK	Currency Contract			1,909
	SGD	Currency Contract			1,900
	NOK	Currency Contract			1,880
	NOK	Currency Contract			1,867
	EUR	Currency Contract			1,813
	EUR	Currency Contract			1,809
	EUR	Currency Contract			1,800
	AUD	Currency Contract			1,782
	EUR	Currency Contract			1,780
	EUR	Currency Contract			1,767
	AUD	Currency Contract			1,692
	SEK	Currency Contract			1,691
	SEK	Currency Contract			1,686
	AUD	Currency Contract			1,677
	NZD	Currency Contract			1,663
	NZD	Currency Contract			1,658
	SEK	Currency Contract			1,657
	SEK	Currency Contract			1,652
	SGD	Currency Contract			1,643
	SGD	Currency Contract			1,636
	SGD	Currency Contract			1,632
	AUD	Currency Contract			1,557
	NZD	Currency Contract			1,500
	JPY	Currency Contract			1,435
	SGD	Currency Contract			1,407
	SGD	Currency Contract			1,405
	EUR	Currency Contract			1,404
	GBP	Currency Contract			1,397

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
*	SGD	Currency Contract			1,386
	EUR	Currency Contract			1,319
	BRL	Currency Contract			1,215
	NZD	Currency Contract			1,074
	GBP	Currency Contract			977
	NZD	Currency Contract			947
	GBP	Currency Contract			905
	GBP	Currency Contract			893
	GBP	Currency Contract			889
	GBP	Currency Contract			889
	GBP	Currency Contract			888
	ARS	Currency Contract			825
	ARS	Currency Contract			825
	JPY	Currency Contract			766
	ARS	Currency Contract			728
	EUR	Currency Contract			699
	EUR	Currency Contract			680
	EUR	Currency Contract			654
	EUR	Currency Contract			652
	SEK	Currency Contract			581
	SGD	Currency Contract			542
	GBP	Currency Contract			458
	ARS	Currency Contract			393
	EUR	Currency Contract			385
	EUR	Currency Contract			377
	EUR	Currency Contract			376
	GBP	Currency Contract			376
	GBP	Currency Contract			376
	GBP	Currency Contract			374
	EUR	Currency Contract			372
	GBP	Currency Contract			367
	SEK	Currency Contract			366
	EUR	Currency Contract			350
	GBP	Currency Contract			313
	NZD	Currency Contract			290
	ARS	Currency Contract			276
	GBP	Currency Contract			265
	GBP	Currency Contract			264
	GBP	Currency Contract			263
	GBP	Currency Contract			260
	NZD	Currency Contract			253
	GBP	Currency Contract			251
	GBP	Currency Contract			243
	GBP	Currency Contract			209
	EUR	Currency Contract			180
	ARS	Currency Contract			174
	CZK	Currency Contract			160
	EUR	Currency Contract			147
	EUR	Currency Contract			142
	EUR	Currency Contract			135
	GBP	Currency Contract			119
	GBP	Currency Contract			118
	GBP	Currency Contract			117
	GBP	Currency Contract			117
	EUR	Currency Contract			112
	ARS	Currency Contract			111
	EUR	Currency Contract			107
	EUR	Currency Contract			103
	EUR	Currency Contract			103
	GBP	Currency Contract			81
	GBP	Currency Contract			80
	GBP	Currency Contract			79
	GBP	Currency Contract			77
	SEK	Currency Contract			70
	ARS	Currency Contract			22
	GBP	Currency Contract			20
	GBP	Currency Contract			20
	GBP	Currency Contract			20
	ARS	Currency Contract			11
	EUR	Currency Contract			8
	JPY	Currency Contract			7
	NOK	Currency Contract			5
	NOK	Currency Contract			5
	NOK	Currency Contract			5
	JPY	Currency Contract			5
	EUR	Currency Contract			1
	JPY	Currency Contract			1
	CAD	Currency Contract			(83)
	CAD	Currency Contract			(84)
	CAD	Currency Contract			(85)
	EUR	Currency Contract			(86)
	CAD	Currency Contract			(86)
	SGD	Currency Contract			(90)
	SGD	Currency Contract			(106)
	EUR	Currency Contract			(176)
	CAD	Currency Contract			(180)
	CAD	Currency Contract			(180)
	CAD	Currency Contract			(187)
	CAD	Currency Contract			(191)
	EUR	Currency Contract			(201)

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	EUR	Currency Contract			(220)
	EUR	Currency Contract			(225)
	SGD	Currency Contract			(238)
	NZD	Currency Contract			(264)
	NZD	Currency Contract			(264)
	NZD	Currency Contract			(264)
	NZD	Currency Contract			(265)
	GBP	Currency Contract			(339)
	GBP	Currency Contract			(341)
	GBP	Currency Contract			(345)
	SGD	Currency Contract			(351)
	GBP	Currency Contract			(357)
	NOK	Currency Contract			(382)
	EUR	Currency Contract			(396)
	EUR	Currency Contract			(400)
	NZD	Currency Contract			(402)
	GBP	Currency Contract			(414)
	GBP	Currency Contract			(415)
	SGD	Currency Contract			(415)
	GBP	Currency Contract			(418)
	SGD	Currency Contract			(425)
	SGD	Currency Contract			(431)
	SGD	Currency Contract			(431)
	GBP	Currency Contract			(439)
	AUD	Currency Contract			(484)
	NZD	Currency Contract			(485)
	AUD	Currency Contract			(511)
	AUD	Currency Contract			(513)
	AUD	Currency Contract			(543)
	AUD	Currency Contract			(644)
	NOK	Currency Contract			(658)
	SGD	Currency Contract			(667)
	SGD	Currency Contract			(679)
	SGD	Currency Contract			(692)
	SGD	Currency Contract			(698)
	AUD	Currency Contract			(710)
	SGD	Currency Contract			(715)
	SGD	Currency Contract			(764)
	GBP	Currency Contract			(781)
	GBP	Currency Contract			(786)
	SGD	Currency Contract			(807)
	GBP	Currency Contract			(812)
	SGD	Currency Contract			(815)
	AUD	Currency Contract			(819)
	AUD	Currency Contract			(819)
	AUD	Currency Contract			(820)
	ARS	Currency Contract			(825)
	SGD	Currency Contract			(826)
	SGD	Currency Contract			(831)
	GBP	Currency Contract			(836)
	GBP	Currency Contract			(839)
	SGD	Currency Contract			(839)
	PLN	Currency Contract			(841)
	SGD	Currency Contract			(845)
	GBP	Currency Contract			(850)
	GBP	Currency Contract			(852)
	SGD	Currency Contract			(860)
	AUD	Currency Contract			(889)
	NZD	Currency Contract			(926)
	EUR	Currency Contract			(943)
	GBP	Currency Contract			(945)
	GBP	Currency Contract			(956)
	AUD	Currency Contract			(965)
	GBP	Currency Contract			(999)
	AUD	Currency Contract			(1,004)
	AUD	Currency Contract			(1,022)
	JPY	Currency Contract			(1,023)
	AUD	Currency Contract			(1,034)
	AUD	Currency Contract			(1,066)
	JPY	Currency Contract			(1,089)
	JPY	Currency Contract			(1,092)
	SEK	Currency Contract			(1,092)
	AUD	Currency Contract			(1,093)
	SEK	Currency Contract			(1,095)
	SEK	Currency Contract			(1,099)
	SEK	Currency Contract			(1,100)
	GBP	Currency Contract			(1,213)
	GBP	Currency Contract			(1,390)
	GBP	Currency Contract			(1,422)
	AUD	Currency Contract			(1,455)
	NOK	Currency Contract			(1,474)
	SGD	Currency Contract			(1,482)
	CAD	Currency Contract			(1,491)
	CAD	Currency Contract			(1,492)
	CAD	Currency Contract			(1,494)
	KRW	Currency Contract			(1,501)
	EUR	Currency Contract			(1,535)
	CAD	Currency Contract			(1,542)
	AUD	Currency Contract			(1,547)
	CAD	Currency Contract			(1,550)

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SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	CAD	Currency Contract			(1,562)
	CAD	Currency Contract			(1,570)
	NOK	Currency Contract			(1,688)
	EUR	Currency Contract			(1,717)
	SGD	Currency Contract			(1,971)
	SGD	Currency Contract			(1,996)
	SGD	Currency Contract			(2,002)
	AUD	Currency Contract			(2,202)
	AUD	Currency Contract			(2,228)
	GBP	Currency Contract			(2,232)
	NZD	Currency Contract			(2,234)
	GBP	Currency Contract			(2,237)
	EUR	Currency Contract			(2,244)
	EUR	Currency Contract			(2,287)
	EUR	Currency Contract			(2,326)
	SGD	Currency Contract			(2,346)
	EUR	Currency Contract			(2,358)
	NZD	Currency Contract			(2,364)
	ZAR	Currency Contract			(2,384)
	SGD	Currency Contract			(2,404)
	SGD	Currency Contract			(2,455)
	SGD	Currency Contract			(2,477)
	AUD	Currency Contract			(2,478)
	AUD	Currency Contract			(2,549)
	NZD	Currency Contract			(2,561)
	EUR	Currency Contract			(2,612)
	EUR	Currency Contract			(2,649)
	AUD	Currency Contract			(2,653)
	PEN	Currency Contract			(2,669)
	SEK	Currency Contract			(2,704)
	EUR	Currency Contract			(2,788)
	EUR	Currency Contract			(2,815)
	NZD	Currency Contract			(2,860)
	JPY	Currency Contract			(2,868)
	JPY	Currency Contract			(2,886)
	NZD	Currency Contract			(2,888)
	TWD	Currency Contract			(2,889)
	TWD	Currency Contract			(2,889)
	NZD	Currency Contract			(2,890)
	NZD	Currency Contract			(2,890)
	GBP	Currency Contract			(2,953)
	NZD	Currency Contract			(2,979)
	SGD	Currency Contract			(3,244)
	GBP	Currency Contract			(3,286)
	GBP	Currency Contract			(3,286)
	AUD	Currency Contract			(3,432)
	SEK	Currency Contract			(3,497)
	AUD	Currency Contract			(3,497)
	SEK	Currency Contract			(3,578)
	CAD	Currency Contract			(3,716)
	JPY	Currency Contract			(3,765)
	SEK	Currency Contract			(3,833)
	JPY	Currency Contract			(3,842)
	GBP	Currency Contract			(3,864)
	GBP	Currency Contract			(3,875)
	GBP	Currency Contract			(3,949)
	SEK	Currency Contract			(3,996)
	NZD	Currency Contract			(4,010)
	NZD	Currency Contract			(4,012)
	NZD	Currency Contract			(4,013)
	NOK	Currency Contract			(4,020)
	NZD	Currency Contract			(4,024)
	NZD	Currency Contract			(4,032)
	EUR	Currency Contract			(4,049)
	JPY	Currency Contract			(4,062)
	EUR	Currency Contract			(4,062)
	JPY	Currency Contract			(4,074)
	JPY	Currency Contract			(4,088)
	EUR	Currency Contract			(4,130)
	EUR	Currency Contract			(4,219)
	HUF	Currency Contract			(4,332)
	NZD	Currency Contract			(4,473)
	NZD	Currency Contract			(4,479)
	JPY	Currency Contract			(4,568)
	JPY	Currency Contract			(4,589)
	EUR	Currency Contract			(4,725)
	JPY	Currency Contract			(4,732)
	NZD	Currency Contract			(4,740)
	EUR	Currency Contract			(4,777)
	JPY	Currency Contract			(4,780)
	NZD	Currency Contract			(4,790)
	JPY	Currency Contract			(4,791)
	NZD	Currency Contract			(4,796)
	NZD	Currency Contract			(4,796)
	EUR	Currency Contract			(4,815)
	NZD	Currency Contract			(4,819)
	AUD	Currency Contract			(5,062)
	SEK	Currency Contract			(5,075)
	EUR	Currency Contract			(5,076)
	GBP	Currency Contract			(5,291)

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	SGD	Currency Contract			(5,383)
	JPY	Currency Contract			(5,423)
	EUR	Currency Contract			(5,454)
	SGD	Currency Contract			(5,487)
	SGD	Currency Contract			(5,497)
	SEK	Currency Contract			(5,505)
	JPY	Currency Contract			(5,532)
	SGD	Currency Contract			(5,645)
	SGD	Currency Contract			(5,769)
	EUR	Currency Contract			(6,070)
*	JPY	Currency Contract			(6,088)
	EUR	Currency Contract			(6,095)
	EUR	Currency Contract			(6,125)
	GBP	Currency Contract			(6,201)
	GBP	Currency Contract			(6,365)
	GBP	Currency Contract			(6,397)
	CAD	Currency Contract			(6,440)
	EUR	Currency Contract			(6,476)
	NZD	Currency Contract			(6,484)
	NZD	Currency Contract			(6,599)
	AUD	Currency Contract			(6,607)
	NZD	Currency Contract			(6,683)
	SGD	Currency Contract			(6,813)
	SEK	Currency Contract			(6,886)
	JPY	Currency Contract			(6,940)
	SEK	Currency Contract			(6,974)
	NZD	Currency Contract			(7,019)
	AUD	Currency Contract			(7,398)
	NZD	Currency Contract			(7,412)
	JPY	Currency Contract			(7,480)
	NZD	Currency Contract			(7,653)
	AUD	Currency Contract			(7,859)
	GBP	Currency Contract			(7,981)
	JPY	Currency Contract			(8,063)
	GBP	Currency Contract			(8,129)
	JPY	Currency Contract			(8,574)
	JPY	Currency Contract			(8,593)
	JPY	Currency Contract			(8,606)
	SEK	Currency Contract			(8,830)
*	GBP	Currency Contract			(8,850)
	EUR	Currency Contract			(9,251)
	GBP	Currency Contract			(9,269)
	AUD	Currency Contract			(9,311)
	AUD	Currency Contract			(9,326)
	AUD	Currency Contract			(9,343)
	SGD	Currency Contract			(9,454)
	AUD	Currency Contract			(9,462)
	NZD	Currency Contract			(9,615)
	NZD	Currency Contract			(9,642)
	ARS	Currency Contract			(9,689)
	SEK	Currency Contract			(9,764)
	JPY	Currency Contract			(10,099)
	JPY	Currency Contract			(10,216)
	JPY	Currency Contract			(10,226)
	JPY	Currency Contract			(10,410)
	JPY	Currency Contract			(10,466)
	JPY	Currency Contract			(10,474)
	JPY	Currency Contract			(10,539)
	JPY	Currency Contract			(10,566)
	SEK	Currency Contract			(10,643)
	AUD	Currency Contract			(10,936)
	SEK	Currency Contract			(11,541)
	NZD	Currency Contract			(11,853)
	SGD	Currency Contract			(11,890)
	SGD	Currency Contract			(12,073)
	SGD	Currency Contract			(12,172)
	SEK	Currency Contract			(12,212)
	SGD	Currency Contract			(12,375)
	SEK	Currency Contract			(12,435)
	AUD	Currency Contract			(12,481)
	SEK	Currency Contract			(12,537)
	GBP	Currency Contract			(12,596)
	GBP	Currency Contract			(12,598)
	SEK	Currency Contract			(12,660)
	SEK	Currency Contract			(12,861)
	SGD	Currency Contract			(13,092)
	NOK	Currency Contract			(13,122)
	EUR	Currency Contract			(13,333)
	SGD	Currency Contract			(13,380)
	SEK	Currency Contract			(13,589)
	JPY	Currency Contract			(13,714)
	SGD	Currency Contract			(13,865)
	EUR	Currency Contract			(13,873)
	SGD	Currency Contract			(13,957)
	SGD	Currency Contract			(13,994)
	GBP	Currency Contract			(14,212)
	CAD	Currency Contract			(14,332)
	SGD	Currency Contract			(14,336)
	GBP	Currency Contract			(14,342)
	CAD	Currency Contract			(14,408)

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	SGD	Currency Contract			(14,949)
	SGD	Currency Contract			(15,241)
	SGD	Currency Contract			(15,748)
	SGD	Currency Contract			(15,869)
	SGD	Currency Contract			(15,919)
	SGD	Currency Contract			(15,962)
	SEK	Currency Contract			(15,965)
	EUR	Currency Contract			(15,987)
	NOK	Currency Contract			(16,081)
	GBP	Currency Contract			(16,113)
	KRW	Currency Contract			(16,264)
	KRW	Currency Contract			(16,264)
	NZD	Currency Contract			(16,524)
	NZD	Currency Contract			(16,778)
	NZD	Currency Contract			(16,827)
	NZD	Currency Contract			(16,915)
	NZD	Currency Contract			(16,978)
	CAD	Currency Contract			(17,178)
	CAD	Currency Contract			(17,224)
	CAD	Currency Contract			(17,277)
	JPY	Currency Contract			(17,283)
	JPY	Currency Contract			(17,290)
	JPY	Currency Contract			(17,309)
	SGD	Currency Contract			(17,326)
	SEK	Currency Contract			(17,404)
	JPY	Currency Contract			(17,425)
	SGD	Currency Contract			(17,450)
	NZD	Currency Contract			(17,453)
	NZD	Currency Contract			(17,459)
	SEK	Currency Contract			(17,461)
	CAD	Currency Contract			(17,473)
	NZD	Currency Contract			(17,495)
	SEK	Currency Contract			(17,535)
	JPY	Currency Contract			(17,553)
	SGD	Currency Contract			(17,559)
	CAD	Currency Contract			(17,576)
	JPY	Currency Contract			(17,713)
	AUD	Currency Contract			(17,764)
	EUR	Currency Contract			(18,305)
	CAD	Currency Contract			(18,305)
	CAD	Currency Contract			(18,358)
	SEK	Currency Contract			(18,418)
	CAD	Currency Contract			(18,469)
	JPY	Currency Contract			(18,514)
	SGD	Currency Contract			(18,527)
	JPY	Currency Contract			(18,541)
	JPY	Currency Contract			(18,554)
	CAD	Currency Contract			(18,608)
	NOK	Currency Contract			(18,633)
	AUD	Currency Contract			(18,679)
	JPY	Currency Contract			(18,765)
	SGD	Currency Contract			(20,212)
	NOK	Currency Contract			(20,262)
	EUR	Currency Contract			(20,337)
	JPY	Currency Contract			(20,412)
	SGD	Currency Contract			(20,413)
	JPY	Currency Contract			(20,429)
	NZD	Currency Contract			(21,058)
	EUR	Currency Contract			(21,174)
	EUR	Currency Contract			(21,207)
	EUR	Currency Contract			(21,786)
	EUR	Currency Contract			(21,798)
	NZD	Currency Contract			(22,102)
	EUR	Currency Contract			(22,129)
	NZD	Currency Contract			(22,219)
	NZD	Currency Contract			(22,294)
	NZD	Currency Contract			(22,326)
	EGP	Currency Contract			(22,494)
	GBP	Currency Contract			(22,667)
	NZD	Currency Contract			(22,768)
	NOK	Currency Contract			(22,901)
	GBP	Currency Contract			(22,946)
	CAD	Currency Contract			(22,994)
	CAD	Currency Contract			(23,031)
	CAD	Currency Contract			(23,214)
	NOK	Currency Contract			(23,499)
	NOK	Currency Contract			(23,625)
	EUR	Currency Contract			(23,859)
	GBP	Currency Contract			(24,040)
	EUR	Currency Contract			(24,080)
	GBP	Currency Contract			(24,170)
	CAD	Currency Contract			(24,213)
	CAD	Currency Contract			(24,235)
	GBP	Currency Contract			(24,321)
	CAD	Currency Contract			(24,335)
	CAD	Currency Contract			(24,349)
	GBP	Currency Contract			(24,389)
	JPY	Currency Contract			(24,391)
	GBP	Currency Contract			(24,690)
	JPY	Currency Contract			(24,814)

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	SEK	Currency Contract			(24,915)
	SEK	Currency Contract			(25,716)
	SGD	Currency Contract			(26,004)
	SGD	Currency Contract			(26,017)
	SEK	Currency Contract			(26,071)
	SEK	Currency Contract			(26,213)
	SEK	Currency Contract			(26,220)
	SEK	Currency Contract			(26,284)
	SEK	Currency Contract			(26,287)
	SEK	Currency Contract			(26,311)
	SEK	Currency Contract			(26,341)
	SGD	Currency Contract			(26,728)
	NOK	Currency Contract			(26,794)
	AUD	Currency Contract			(27,332)
	EUR	Currency Contract			(27,395)
	GBP	Currency Contract			(28,567)
	GBP	Currency Contract			(28,674)
	GBP	Currency Contract			(29,159)
	EUR	Currency Contract			(29,786)
	GBP	Currency Contract			(30,205)
	NZD	Currency Contract			(30,553)
	AUD	Currency Contract			(30,659)
	SGD	Currency Contract			(30,837)
	SGD	Currency Contract			(30,883)
	NZD	Currency Contract			(30,977)
	SGD	Currency Contract			(31,079)
	SGD	Currency Contract			(31,382)
	NZD	Currency Contract			(31,386)
	SGD	Currency Contract			(32,261)
	SGD	Currency Contract			(32,506)
	CAD	Currency Contract			(33,290)
	CAD	Currency Contract			(33,537)
	NOK	Currency Contract			(33,646)
	AUD	Currency Contract			(33,651)
	EUR	Currency Contract			(33,745)
	SGD	Currency Contract			(33,785)
	CAD	Currency Contract			(34,063)
	JPY	Currency Contract			(34,358)
	SGD	Currency Contract			(34,735)
	SEK	Currency Contract			(34,863)
	CAD	Currency Contract			(36,502)
	EUR	Currency Contract			(36,507)
	EUR	Currency Contract			(36,511)
	AUD	Currency Contract			(36,766)
	NZD	Currency Contract			(36,896)
	NOK	Currency Contract			(37,274)
	EUR	Currency Contract			(37,366)
	AUD	Currency Contract			(37,562)
	NZD	Currency Contract			(38,272)
	CAD	Currency Contract			(38,578)
	EUR	Currency Contract			(38,627)
	NZD	Currency Contract			(38,741)
	NZD	Currency Contract			(38,747)
	NZD	Currency Contract			(38,766)
	NZD	Currency Contract			(38,849)
	JPY	Currency Contract			(39,504)
	AUD	Currency Contract			(39,744)
	CAD	Currency Contract			(40,042)
	JPY	Currency Contract			(40,078)
	JPY	Currency Contract			(40,134)
	AUD	Currency Contract			(40,241)
	AUD	Currency Contract			(40,576)
	NZD	Currency Contract			(41,021)
	JPY	Currency Contract			(41,102)
	SGD	Currency Contract			(41,180)
	JPY	Currency Contract			(41,506)
	CAD	Currency Contract			(41,926)
	SEK	Currency Contract			(41,954)
	NZD	Currency Contract			(42,285)
	EUR	Currency Contract			(43,130)
	SGD	Currency Contract			(43,334)
	ARS	Currency Contract			(43,796)
	EUR	Currency Contract			(44,785)
	GBP	Currency Contract			(45,863)
	SEK	Currency Contract			(46,263)
	SEK	Currency Contract			(46,448)
	SEK	Currency Contract			(46,532)
	EGP	Currency Contract			(46,852)
	NZD	Currency Contract			(46,871)
	NZD	Currency Contract			(46,875)
	JPY	Currency Contract			(46,889)
	NZD	Currency Contract			(46,895)
	JPY	Currency Contract			(47,129)
	EUR	Currency Contract			(47,497)
	NZD	Currency Contract			(47,518)
	AUD	Currency Contract			(47,527)
	AUD	Currency Contract			(47,550)
	AUD	Currency Contract			(47,568)
	NOK	Currency Contract			(47,598)
	NZD	Currency Contract			(48,112)

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	AUD	Currency Contract			(48,266)
	NZD	Currency Contract			(48,335)
	NZD	Currency Contract			(48,788)
	AUD	Currency Contract			(49,459)
	CAD	Currency Contract			(49,775)
	AUD	Currency Contract			(49,808)
	AUD	Currency Contract			(49,852)
	CAD	Currency Contract			(49,872)
	AUD	Currency Contract			(49,954)
	AUD	Currency Contract			(49,980)
	AUD	Currency Contract			(50,096)
	AUD	Currency Contract			(50,135)
	AUD	Currency Contract			(50,137)
	AUD	Currency Contract			(50,248)
	AUD	Currency Contract			(50,388)
	AUD	Currency Contract			(50,410)
	AUD	Currency Contract			(50,771)
	CAD	Currency Contract			(51,258)
	CAD	Currency Contract			(51,363)
	NZD	Currency Contract			(51,432)
	CAD	Currency Contract			(51,441)
	CAD	Currency Contract			(51,602)
	EUR	Currency Contract			(53,168)
	EUR	Currency Contract			(54,055)
	JPY	Currency Contract			(55,804)
	CAD	Currency Contract			(56,222)
	CAD	Currency Contract			(56,344)
	CAD	Currency Contract			(56,545)
	SEK	Currency Contract			(56,733)
	CAD	Currency Contract			(57,491)
	JPY	Currency Contract			(58,194)
	CAD	Currency Contract			(58,264)
	JPY	Currency Contract			(58,402)
	JPY	Currency Contract			(58,419)
	JPY	Currency Contract			(58,587)
	EUR	Currency Contract			(58,657)
	AUD	Currency Contract			(58,938)
	JPY	Currency Contract			(59,610)
	CAD	Currency Contract			(59,882)
	SEK	Currency Contract			(61,125)
	NZD	Currency Contract			(61,325)
	NZD	Currency Contract			(61,433)
	NZD	Currency Contract			(61,446)
	NZD	Currency Contract			(61,475)
	GBP	Currency Contract			(62,151)
	JPY	Currency Contract			(62,713)
	CAD	Currency Contract			(62,792)
	CAD	Currency Contract			(62,963)
	JPY	Currency Contract			(63,334)
	SEK	Currency Contract			(63,960)
	AUD	Currency Contract			(64,117)
	AUD	Currency Contract			(64,264)
	SEK	Currency Contract			(64,278)
	AUD	Currency Contract			(64,358)
	AUD	Currency Contract			(64,399)
	SGD	Currency Contract			(64,667)
	NZD	Currency Contract			(65,444)
	MXN	Currency Contract			(65,565)
	NZD	Currency Contract			(65,598)
	NZD	Currency Contract			(65,830)
	NZD	Currency Contract			(66,013)
	JPY	Currency Contract			(66,837)
	MXN	Currency Contract			(67,507)
	NZD	Currency Contract			(67,811)
	SEK	Currency Contract			(67,990)
	NZD	Currency Contract			(68,243)
	CAD	Currency Contract			(68,407)
	NZD	Currency Contract			(69,233)
	NZD	Currency Contract			(69,517)
	NZD	Currency Contract			(69,796)
	NZD	Currency Contract			(70,047)
	NZD	Currency Contract			(71,381)
	SGD	Currency Contract			(71,558)
	NZD	Currency Contract			(72,738)
	EUR	Currency Contract			(74,793)
	SEK	Currency Contract			(75,911)
	NZD	Currency Contract			(76,392)
	NZD	Currency Contract			(76,757)
	NZD	Currency Contract			(76,823)
	NZD	Currency Contract			(76,862)
	AUD	Currency Contract			(77,466)
	CAD	Currency Contract			(78,125)
	CAD	Currency Contract			(78,250)
	CAD	Currency Contract			(78,345)
	CAD	Currency Contract			(78,434)
	JPY	Currency Contract			(79,568)
	NOK	Currency Contract			(80,467)
	GBP	Currency Contract			(81,902)
	GBP	Currency Contract			(81,914)
	SGD	Currency Contract			(82,799)

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	EUR	Currency Contract			(82,900)
	JPY	Currency Contract			(86,768)
	GBP	Currency Contract			(87,348)
	SEK	Currency Contract			(89,047)
	SGD	Currency Contract			(92,789)
	SEK	Currency Contract			(95,261)
	SEK	Currency Contract			(95,505)
	AUD	Currency Contract			(98,649)
	AUD	Currency Contract			(99,741)
	AUD	Currency Contract			(100,046)
	SEK	Currency Contract			(100,083)
	AUD	Currency Contract			(100,092)
	RUB	Currency Contract			(103,379)
	EUR	Currency Contract			(103,969)
	AUD	Currency Contract			(107,347)
	EUR	Currency Contract			(108,978)
	NZD	Currency Contract			(109,440)
	NZD	Currency Contract			(112,002)
	JPY	Currency Contract			(112,387)
	SGD	Currency Contract			(112,975)
	GBP	Currency Contract			(116,035)
	CAD	Currency Contract			(118,125)
	AUD	Currency Contract			(121,103)
	AUD	Currency Contract			(121,111)
	JPY	Currency Contract			(121,309)
	CAD	Currency Contract			(121,709)
	AUD	Currency Contract			(122,867)
	AUD	Currency Contract			(123,123)
	AUD	Currency Contract			(123,340)
	CAD	Currency Contract			(124,233)
	CAD	Currency Contract			(124,613)
	CAD	Currency Contract			(124,826)
	JPY	Currency Contract			(126,880)
	RUB	Currency Contract			(126,998)
	JPY	Currency Contract			(127,542)
	JPY	Currency Contract			(127,661)
	CAD	Currency Contract			(131,120)
	NOK	Currency Contract			(132,084)
	CAD	Currency Contract			(132,314)
	JPY	Currency Contract			(134,140)
	NZD	Currency Contract			(135,505)
	CAD	Currency Contract			(135,751)
	SEK	Currency Contract			(137,167)
	SEK	Currency Contract			(139,697)
	NOK	Currency Contract			(139,755)
	JPY	Currency Contract			(165,874)
	CAD	Currency Contract			(191,761)
	CAD	Currency Contract			(195,708)
	JPY	Currency Contract			(202,473)
	NZD	Currency Contract			(207,001)
	NOK	Currency Contract			(207,751)
	CAD	Currency Contract			(209,099)
	CAD	Currency Contract			(241,964)
	CAD	Currency Contract			(248,382)
	CAD	Currency Contract			(275,029)
	CAD	Currency Contract			(276,556)
	CAD	Currency Contract			(277,611)
	NZD	Currency Contract			(315,441)
	JPY	Currency Contract			(464,584)
	CAD	Currency Contract			(466,908)
	CAD	Currency Contract			(584,580)
	CAD	Currency Contract			(694,499)
	EUR	Currency Contract			(711,868)
	231561101	CURTISS-WRIGHT CORP COMMON STOCK USD 1	7,482	935,274	764,062
	12661KAA8	CVP CLO 2017-1 LTD 2017-1A A FLOATING 20	1,000,000	1,000,000	990,492
	126650BZ2	CVS CAREMARK CORP CALLABLE NOTES FIXED 2	3,580,000	3,623,604	3,445,428
	126650100	CVS HEALTH CORP	23,136	1,537,694	1,515,871
	126650CF5	CVS HEALTH CORP CALLABLE BOND FIXED 3.37	1,125,000	1,114,628	1,091,048
	126650CT5	CVS HEALTH CORP CALLABLE NOTES FIXED 2.1	500,000	484,035	482,435
	126650CU2	CVS HEALTH CORP CALLABLE NOTES FIXED 2.8	8,910,000	8,192,556	8,115,406
	126650DA5	CVS HEALTH CORP CALLABLE NOTES FIXED 3.1	5,590,000	5,587,317	5,578,150
	126650CK4	CVS HEALTH CORP CALLABLE NOTES FIXED 3.5	775,000	795,720	766,736
	126650CV0	CVS HEALTH CORP CALLABLE NOTES FIXED 3.7	26,861,000	26,676,778	26,648,234
	126650CL2	CVS HEALTH CORP CALLABLE NOTES FIXED 3.8	1,178,000	1,204,510	1,147,961
	126650CC2	CVS HEALTH CORP CALLABLE NOTES FIXED 4%	2,615,000	2,608,767	2,622,479
	126650CW8	CVS HEALTH CORP CALLABLE NOTES FIXED 4.1	9,070,000	8,986,465	9,014,487
	126650CX6	CVS HEALTH CORP CALLABLE NOTES FIXED 4.3	28,212,000	27,839,710	27,552,271
	126650CY4	CVS HEALTH CORP CALLABLE NOTES FIXED 4.7	42,434,000	41,873,029	40,662,805
	126650CM0	CVS HEALTH CORP CALLABLE NOTES FIXED 4.8	3,295,000	3,367,124	3,184,453
	126650CZ1	CVS HEALTH CORP CALLABLE NOTES FIXED 5.0	91,616,000	92,580,479	89,106,638
	126650CN8	CVS HEALTH CORP CALLABLE NOTES FIXED 5.1	13,125,000	13,749,899	12,776,006
	126650CD0	CVS HEALTH CORP CALLABLE NOTES FIXED 5.3	3,470,000	3,876,457	3,505,915
	126659AA9	CVS PASS-THROUGH TRUST CALLABLE CMO FIXE	2,131,960	2,716,023	2,578,371
	126650BS8	CVS PASS-THROUGH TRUST CALLABLE NOTES FI	4,774,116	4,988,015	5,518,639
	126650BP4	CVS PASS-THROUGH TRUST CALLABLE NOTES FI	2,767,110	3,015,596	2,945,893
	126650BQ2	CVS PASS-THROUGH TRUST CALLABLE OTHER SE	753,604	887,836	837,224
	12665VAA0	CVS PASS-THROUGH TRUST SERIES 2014 NOTES	6,525,709	6,597,775	6,173,712
	126991942	CW VENTURES III A CO INVESTMENT FUND IBM	100	7,141,370	-
	23242YAD7	CWHEQ REVOLVING HOME EQUITY LOAN RESURIT	349,065	349,488	342,539
	6220501	CYBERAGENT INC COMMON STOCK JPY	600	31,433	23,215

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
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IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	232996413	CYPRESS GROVE CO-INVEST INT/1133 WEST,LL	100	48,740,936	-
	90099AL40	CYPRESS GROVE INTL/1133 WEST LLC	100	28,441,366	239,745
	232999912	CYPRESS II L P IBM	100	-	104,644
	232806109	CYPRESS SEMICONDUCTOR CORP COMMON STOCK	13,374	217,746	170,117
	23283R100	CYRUSONE INC REIT USD 0.01	985	55,109	52,087
	23371DAB0	DAE FUNDING LLC CALLABLE NOTES FIXED 5%	400,000	396,375	386,000
	6249584	DAELIM INDUSTRIAL CO LTD COMMON STOCK KR	1,921	149,187	176,468
	6250906	DAI NIPPON PRINTING CO LTD COMMON STOCK	8,836	188,798	184,991
	6250542	DAICEL CORP COMMON STOCK JPY	1,582	18,247	16,308
	6250025	DAIFUKU CO LTD COMMON STOCK JPY	5,500	250,591	251,652
	B601QS4	DAI-ICHI LIFE HOLDINGS INC COMMON STOCK	126,000	1,903,441	1,973,003
	B0J7D91	DAIICHI SANKYO CO LTD COMMON STOCK JPY	17,526	547,820	560,851
	6250724	DAIKIN INDUSTRIES LTD COMMON STOCK JPY	3,125	311,753	333,107
	945736	DAILY MAIL & GENERAL TRUST PLC COMMON ST	19,994	250,112	146,420
	5529027	DAIMLER AG COMMON STOCK EUR 0	5,433	378,566	285,135
	D1668R123	DAIMLER AG COMMON STOCK EUR 0	3,700	222,346	194,625
	233851DD3	DAIMLER FINANCE NORTH AMERICA LLC CALLAB	3,110,000	3,084,189	3,067,580
	233851BV5	DAIMLER FINANCE NORTH AMERICA LLC CALLAB	2,610,000	2,604,884	2,574,284
	6180274	DAIRY FARM INTERNATIONAL HOLDINGS LTD CO	14,500	97,608	131,225
	6250508	DAITO TRUST CONSTRUCTION CO LTD COMMON S	447	71,119	61,174
	6251363	DAIWA HOUSE INDUSTRY CO LTD COMMON STOCK	8,571	260,210	273,266
	B0Z6WY0	DAIWA HOUSE REIT INVESTMENT CORP REIT JP	10	24,798	22,394
	6251448	DAIWA SECURITIES GROUP INC COMMON STOCK	13,576	80,214	68,873
	235822AA1	DANA FINANCING LUXEMBOURG SARL CALLABLE	750,000	815,850	719,063
	235825205	DANA INC	400	8,430	5,452
	235851102	DANAHER CORP COMMON STOCK USD 0.01	11,703	910,804	1,206,813
	23636TAE0	DANONE SA CALLABLE NOTES FIXED 2.947% 02	1,607,000	1,465,826	1,466,211
	B1Y9TB3	DANONE SA COMMON STOCK EUR 0.25	3,745	241,292	263,330
	236363206	DANSKE BANK A/S ADR USD	16,804	199,798	167,872
	4588825	DANSKE BANK A/S COMMON STOCK DKK 10	23,040	526,427	454,945
	23636AAP6	DANSKE BANK A/S MEDIUM TERM NOTE FIXED 3	605,000	602,810	580,878
	23636AAK7	DANSKE BANK A/S NOTES FIXED 2.2% 02/MAR/	2,565,000	2,562,050	2,509,904
	237194AM7	DARDEN RESTAURANTS INC BOND FIXED 4.55%	3,425,000	3,321,184	3,147,678
	237194AL9	DARDEN RESTAURANTS INC CALLABLE NOTES FI	1,155,000	1,154,503	1,116,144
	237194105	DARDEN RESTAURANTS INC COMMON STOCK USD	1,138	85,255	113,641
	23745QAA2	DARTMOUTH-HITCHCOCK HEALTH CALLABLE BOND	630,000	630,000	616,236
	4067164	DASSAULT AVIATION SA COMMON STOCK EUR 8	305	568,664	421,880
	237545108	DASSAULT SYSTEMES SE ADR USD 0	1,200	157,499	140,826
	5330047	DASSAULT SYSTEMES SE COMMON STOCK EUR 0.	801	63,830	94,954
	BZ4CMZ5	DAVIDE CAMPARI-MILANO SPA COMMON STOCK E	34,223	175,765	288,916
	G78990028	DAVIDSON KEMPER INSTITUTIONAL PARTNERS L	100	100,000,000	124,161,559
	23918K108	DAVITA INC	5,586	377,116	287,970
	23306GAA5	DBGS 2018-BIOD MORTGAGE TRUST 2018-BIOD	3,303,246	3,299,117	3,284,856
	23312JAC7	DBJPM 17-C6 MORTGAGE TRUST 2017-C6 A3 3.	6,000,000	6,179,861	5,932,177
	23312JAD5	DBJPM 17-C6 MORTGAGE TRUST 2017-C6 ASB 3	180,000	185,397	176,465
	6175203	DBS GROUP HOLDINGS LTD COMMON STOCK SGD	10,732	121,982	186,531
	24023KAD0	DBS GROUP HOLDINGS LTD MEDIUM TERM NOTE	1,100,000	1,100,000	1,099,296
	242493	DCC PLC COMMON STOCK GBP 0.25	8,843	444,051	674,057
	G2615@AB0	DCC TREASURY IRELAND 2013 LIMITED SERIES	10,000,000	10,287,700	10,022,200
	23311RAD8	DCP MIDSTREAM OPERATING LP CALLABLE NOTE	4,588,000	4,880,543	4,585,130
	26439XAH6	DCP MIDSTREAM OPERATING LP CALLABLE NOTE	3,000,000	3,158,790	2,910,000
	23311VAE7	DCP MIDSTREAM OPERATING LP CALLABLE NOTE	2,703,000	2,740,120	2,681,052
	23311RAE6	DCP MIDSTREAM OPERATING LP CALLABLE NOTE	2,000,000	2,070,000	1,975,000
	244199BF1	DEERE & CO CALLABLE NOTES FIXED 3.9% 09/	1,455,000	1,464,995	1,410,521
	244199105	DEERE & CO COMMON STOCK USD 1	3,824	439,069	570,426
	24618#AL4	DELAWARE NORTH COS INC BOND FIXED 4.29%	5,000,000	5,000,000	4,707,950
	BZCNB42	DELIVERY HERO AG COMMON STOCK EUR	550	30,641	20,434
	25272KAR4	DELL INTERNATIONAL LLC / EMC CORP CALLAB	23,979,000	26,410,847	25,964,768
	25272KAG8	DELL INTERNATIONAL LLC / EMC CORP CALLAB	19,229,000	19,517,369	19,568,200
	25272KAN3	DELL INTERNATIONAL LLC / EMC CORP CALLAB	9,367,000	11,107,369	10,180,524
	25272KAK9	DELL INTERNATIONAL LLC / EMC CORP CALLAB	7,225,000	7,541,461	7,257,657
	25272KAA1	DELL INTERNATIONAL LLC / EMC CORP CALLAB	6,030,000	6,030,030	6,018,950
	25272KAD5	DELL INTERNATIONAL LLC / EMC CORP CALLAB	5,551,000	5,609,522	5,536,094
	24703L202	DELL TECHNOLOGIES INC COMMON STOCK USD	2,125	61,352	103,849
	247109BT7	DELMARVA POWER & LIGHT CO CALLABLE BOND	5,418,000	5,651,368	5,286,830
	247109BS9	DELMARVA POWER & LIGHT CO CALLABLE BOND	1,725,000	1,761,777	1,734,315
	247131AF2	DELPHI FINANCIAL GROUP INC CALLABLE NOTE	1,502,000	1,728,857	1,572,098
	247131303	DELPHI FINANCIAL GROUP INC CALLABLE PREF	38,625	965,239	849,750
	24718PAA5	DELPHI TECHNOLOGIES PLC CALLABLE NOTES F	750,000	708,735	630,000
	G2709G107	DELPHI TECHNOLOGIES PLC COMMON STOCK USD	3,300	123,703	47,256
	24736TAA5	DELTA AIR LINES 2009-1 CLASS A PASS THRO	825,808	951,744	852,849
	24736YAA4	DELTA AIR LINES 2015-1 CLASS A PASS THRO	2,799,060	2,799,060	2,805,647
	24736XAA6	DELTA AIR LINES 2015-1 CLASS AA PASS THR	1,392,985	1,370,446	1,408,217
	247361ZK7	DELTA AIR LINES INC CALLABLE NOTES FIXED	4,425,000	4,412,920	4,395,618
	247361ZP6	DELTA AIR LINES INC CALLABLE NOTES FIXED	3,009,000	2,979,495	2,953,429
	247361ZL5	DELTA AIR LINES INC CALLABLE NOTES FIXED	1,200,000	1,199,244	1,176,360
	247361ZJ0	DELTA AIR LINES INC CALLABLE NOTES FIXED	535,000	534,925	523,546
	247361ZN1	DELTA AIR LINES INC CALLABLE NOTES FIXED	182,000	181,927	172,510
	247361702	DELTA AIR LINES INC COMMON STOCK USD 0.0	7,983	356,842	398,352
	6260734	DELTA ELECTRONICS INC COMMON STOCK TWD 1	58,413	277,588	246,104
	B05L364	DENA CO LTD COMMON STOCK JPY	600	18,342	10,030
	6640381	DENSO CORP COMMON STOCK JPY	2,758	117,825	123,000
	24906P109	DENTSPLY SIRONA INC COMMON STOCK USD 0.0	5,034	261,872	187,315
	6416281	DENTSU INC COMMON STOCK JPY	2,008	96,607	89,771
	249670AA8	DEPOSITORY TRUST & CLEARING CORP/THE CAL	750,000	750,000	738,750
	25150RAF2	DEUTSCHE ALT-A SECURITIES MORTGAGE LOAN	500,830	263,504	446,468
	5750355	DEUTSCHE BANK AG COMMON STOCK EUR 0	12,144	179,591	96,719
	25152R5F6	DEUTSCHE BANK AG MEDIUM TERM NOTE FIXED	1,865,000	1,859,312	1,799,818
	25152R5D1	DEUTSCHE BANK AG MEDIUM TERM NOTE FIXED	200,000	198,400	198,798
	251526BN8	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NO	840,000	789,977	655,368

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(a)	(b)	(c)	(c)	(d)	(e)
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	251526BX6	DEUTSCHE BANK AG/NEW YORK NY NOTES FIXED	12,400,000	12,404,976	12,124,100
	25160PAC1	DEUTSCHE BANK AG/NEW YORK NY NOTES FIXED	4,895,000	4,889,958	4,812,276
	251526BR9	DEUTSCHE BANK AG/NEW YORK NY NOTES FIXED	3,470,000	3,460,931	3,267,248
	251525AT8	DEUTSCHE BANK AG/NEW YORK NY NOTES FIXED	3,235,000	3,230,568	3,146,490
	251526BP3	DEUTSCHE BANK AG/NEW YORK NY NOTES FIXED	1,800,000	1,799,892	1,739,484
	251525AV3	DEUTSCHE BANK AG/NEW YORK NY NOTES VARIA	600,000	600,000	584,214
	251542106	DEUTSCHE BOERSE AG ADR USD	25,463	326,004	303,774
	7021963	DEUTSCHE BOERSE AG COMMON STOCK EUR 0	2,068	218,404	248,105
	5287488	DEUTSCHE LUFTHANSA AG COMMON STOCK EUR 0	41,819	1,072,859	941,766
	4617859	DEUTSCHE POST AG COMMON STOCK EUR 0	5,898	184,679	161,208
	251566105	DEUTSCHE TELEKOM AG ADR USD	8,500	141,583	144,330
	5842359	DEUTSCHE TELEKOM AG COMMON STOCK EUR 0	109,316	1,622,668	1,851,975
	25156PAC7	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	14,661,000	20,008,579	19,122,049
	25156PAD5	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	4,032,000	5,831,152	5,729,996
	25156PBC6	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	4,782,000	4,750,725	4,571,628
	25156PAW3	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	4,572,000	4,590,608	4,515,124
	25156PBB8	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	900,946	900,946	891,081
	25156PAY9	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	200,000	199,990	195,548
	15199Y013	DEUTSCHE TRI PARTY REUSE		75,000,000	75,000,000
	80Y20Z5	DEUTSCHE WOHNEN SE COMMON STOCK EUR 0	2,217	67,710	101,375
	2519995X2	DEVICESCAPE SOFTWARE, INC SER B PREFERRE	714,323	374,344	0
	25179MAP8	DEVON ENERGY CORP CALLABLE NOTES FIXED 3	4,510,000	4,436,003	4,394,770
	25179MAN3	DEVON ENERGY CORP CALLABLE NOTES FIXED 4	4,250,000	3,983,546	3,675,698
	25179MAK9	DEVON ENERGY CORP CALLABLE NOTES FIXED 4	1,779,000	1,808,475	1,780,761
	25179MAL7	DEVON ENERGY CORP CALLABLE NOTES FIXED 5	9,845,000	9,510,302	9,335,029
	25179MAU7	DEVON ENERGY CORP CALLABLE NOTES FIXED 5	7,617,000	7,049,098	6,709,815
	25179M103	DEVON ENERGY CORP COMMON STOCK USD 0.1	4,343	143,246	97,891
	25179SAD2	DEVON FINANCING CO LLC CALLABLE BOND FIX	4,130,000	5,079,119	5,001,595
	267043	DEVRO PLC COMMON STOCK GBP 10	46,259	254,616	94,383
	252131107	DEXCOM INC COMMON STOCK USD 0.001	3,178	273,631	380,724
	8033YN6	DEXUS REIT AUD 0	6,512	44,971	48,687
	23331S100	DHI GROUP INC COMMON STOCK USD 0.01	4,900	37,851	7,448
	25243YAH2	DIAGEO CAPITAL PLC CALLABLE BOND FIXED 5	1,330,000	1,674,774	1,605,616
	25243YAV1	DIAGEO CAPITAL PLC CALLABLE NOTES FIXED	3,105,000	3,080,798	3,034,858
	237400	DIAGEO PLC COMMON STOCK GBP 28.93518	72,763	1,748,455	2,590,153
	23422RAA0	DIAMOND RESORTS INTERNATIONAL INC CALLAB	1,400,000	1,575,000	1,260,000
	25278XAH2	DIAMONDBACK ENERGY INC CALLABLE NOTES FI	100,000	104,000	97,500
	25278X109	DIAMONDBACK ENERGY INC COMMON STOCK USD	4,142	364,303	383,963
	253393102	DICK'S SPORTING GOODS INC COMMON STOCK U	13,796	483,012	430,435
	6086242	DIGI.COM BHD COMMON STOCK MYR 0.01	108,700	111,102	118,367
	253868103	DIGITAL REALTY TRUST INC REIT USD 0.01	1,887	204,148	201,060
	25389JAC9	DIGITAL REALTY TRUST LP CALLABLE NOTES F	500,000	500,000	510,855
	254010AC5	DIGNITY HEALTH CALLABLE BOND FIXED 2.637	2,980,000	3,003,661	2,962,597
	254010AD3	DIGNITY HEALTH CALLABLE BOND FIXED 3.812	1,305,000	1,307,440	1,313,926
	254010AB7	DIGNITY HEALTH CALLABLE BOND FIXED 4.5%	500,000	492,846	469,105
	254010AE1	DIGNITY HEALTH CALLABLE BOND FIXED 5.267	1,430,000	1,456,555	1,433,832
	254067AN1	DILLARD'S INC NOTES FIXED 7% 01/DEC/2028	4,000,000	3,108,898	4,117,000
	G2765*AD6	DIONYSUS AVIATION DESIGNATED ACTIVITY CO	4,000,000	4,000,000	3,932,960
	G2765*AC8	DIONYSUS AVIATION DESIGNATED ACTIVITY CO	4,000,000	4,000,000	3,932,920
	G2765*AB0	DIONYSUS AVIATION DESIGNATED ACTIVITY CO	2,000,000	2,000,000	1,960,580
	6714071	DIP CORP COMMON STOCK JPY	4,000	73,053	65,661
	BY9D0Y1	DIRECT LINE INSURANCE GROUP PLC COMMON S	27,720	120,458	112,514
	6270948	DISCO CORP COMMON STOCK JPY	200	34,550	23,424
	25466AAD3	DISCOVER BANK BOND FIXED 4.2% 08/AUG/202	3,615,000	3,653,396	3,615,831
	25466AAG6	DISCOVER BANK CALLABLE BOND FIXED 3.1% 0	1,200,000	1,199,724	1,191,780
	25466AAF8	DISCOVER BANK CALLABLE BOND FIXED 3.2% 0	1,250,000	1,246,650	1,237,013
	25466AAJ0	DISCOVER BANK CALLABLE BOND FIXED 3.45%	4,222,000	4,251,283	4,054,974
	25466AAK7	DISCOVER BANK CALLABLE NOTES FIXED 3.35%	5,485,000	5,484,506	5,328,583
	25466AAP6	DISCOVER BANK CALLABLE NOTES FIXED 4.65%	6,140,000	6,130,608	6,006,084
	25466AAB7	DISCOVER BANK NOTES FIXED 7% 15/APR/2020	575,000	629,372	598,627
	254683BK0	DISCOVER CARD EXECUTION NOTE TRUST 2014-	558,000	555,297	555,920
	254683CC7	DISCOVER CARD EXECUTION NOTE TRUST 2017-	1,793,000	1,793,000	1,785,847
	254709AM0	DISCOVER FINANCIAL SERVICES CALLABLE NOT	200,000	193,646	186,096
	254709108	DISCOVER FINANCIAL SERVICES COMMON STOCK	4,649	264,361	274,198
	25470DAD1	DISCOVERY COMMUNICATIONS LLC CALLABLE BO	8,817,000	9,645,763	9,238,276
	25470DAT6	DISCOVERY COMMUNICATIONS LLC CALLABLE NO	11,243,000	11,139,948	10,332,767
	25470DAJ8	DISCOVERY COMMUNICATIONS LLC CALLABLE NO	6,073,000	5,774,143	5,373,269
	25470DAL3	DISCOVERY COMMUNICATIONS LLC CALLABLE NO	4,920,000	5,305,275	4,956,260
	25470DAG4	DISCOVERY COMMUNICATIONS LLC CALLABLE NO	4,290,000	4,675,893	3,799,181
	25470DAX7	DISCOVERY COMMUNICATIONS LLC CALLABLE NO	3,425,000	3,441,121	3,388,695
	25470DBD0	DISCOVERY COMMUNICATIONS LLC CALLABLE NO	3,448,000	3,553,919	3,312,045
	25470DAS8	DISCOVERY COMMUNICATIONS LLC CALLABLE NO	2,820,000	2,754,274	2,585,547
	25470DAQ2	DISCOVERY COMMUNICATIONS LLC CALLABLE NO	1,370,000	1,368,274	1,310,734
	25470DAA7	DISCOVERY COMMUNICATIONS LLC CALLABLE NO	1,195,000	1,312,941	1,210,583
	25470DAZ2	DISCOVERY COMMUNICATIONS LLC CALLABLE NO	1,100,000	1,113,992	1,086,118
	25470F104	DISCOVERY INC - A COMMON STOCK USD 0.01	1,415	39,439	35,007
	25470F302	DISCOVERY INC COMMON STOCK USD 0.01	3,172	49,043	73,210
	25470XAJ4	DISH DBS CORP CALLABLE NOTES FIXED 5.875	2,500,000	2,693,500	2,300,000
	25470XAB1	DISH DBS CORP CALLABLE NOTES FIXED 7.875	2,100,000	2,331,000	2,142,630
	25470M109	DISH NETWORK CORP COMMON STOCK USD 0.01	7,800	384,304	194,766
	25477GEU5	DISTRICT COLUMBIA INCOME TAX REV REV BDS	515,000	570,613	610,311
	25538A204	DIVIDEND AND INCOME FUND CLOSED-END FUND	19,131	266,399	182,318
	B71QPM2	DKSH HOLDING AG COMMON STOCK CHF 0.1	1,131	86,557	77,844
	23291FAC0	DLL SECURITIZATION TRUST 2017-A 2017-A A	1,900,000	1,899,852	1,881,000
	6272483	DMCI HOLDINGS INC COMMON STOCK PHP 1	1,360,200	396,003	330,576
	4263304	DNB ASA COMMON STOCK NOK 10	31,242	380,805	498,442
	256163106	DOCUSIGN INC COMMON STOCK USD 0.0001	689	31,519	27,615
	25659T107	DOLBY LABORATORIES INC COMMON STOCK USD	19,429	935,966	1,201,489
	256677105	DOLLAR GENERAL CORP COMMON STOCK USD 0.8	5,473	455,367	591,522
	256746AF5	DOLLAR TREE INC CALLABLE NOTES FIXED 3.7	4,040,000	4,032,486	3,956,280

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	256746AH1	DOLLAR TREE INC CALLABLE NOTES FIXED 4.2	5,400,000	5,352,355	5,114,880
	256746I08	DOLLAR TREE INC COMMON STOCK USD 0.01	2,157	144,334	194,820
	B4TP9G2	DOLLARAMA INC COMMON STOCK CAD 0	16,463	387,320	391,385
	BF17Y13	DOMAIN HOLDINGS AUSTRALIA LTD COMMON STO	29,799	65,706	46,782
	257375AJ4	DOMINION ENERGY GAS HOLDINGS LLC CALLABL	4,845,000	4,825,587	4,776,734
	257375AG0	DOMINION ENERGY GAS HOLDINGS LLC CALLABL	4,270,000	4,268,377	4,238,402
	257375AF2	DOMINION ENERGY GAS HOLDINGS LLC CALLABL	3,378,000	3,471,597	3,397,626
	25746UCY3	DOMINION ENERGY INC CALLABLE NOTES FIXED	2,005,000	2,008,854	2,002,651
	25746UCK3	DOMINION ENERGY INC CALLABLE NOTES FIXED	1,005,000	1,004,648	926,087
	25746UCJ6	DOMINION ENERGY INC CALLABLE NOTES FIXED	767,000	762,310	737,033
	25746UCH0	DOMINION ENERGY INC CALLABLE NOTES FIXED	503,000	500,804	497,402
	25746UBY4	DOMINION ENERGY INC CALLABLE NOTES VARIA	4,975,000	4,975,000	4,967,587
	25746U109	DOMINION ENERGY INC COMMON STOCK USD 0	15,785	1,098,023	1,127,996
	25746UCT4	DOMINION ENERGY INC NOTES FIXED 2.579% 0	5,960,000	5,966,139	5,879,548
	25746UBU2	DOMINION ENERGY INC NOTES STEP CPN 01/JU	6,906,000	7,027,510	6,894,257
	257469AJ5	DOMINION RESOURCES INC/VA CALL/PUT NOTES	2,006,000	2,217,505	2,148,506
	25746UAV1	DOMINION RESOURCES INC/VA CALLABLE NOTES	19,900,000	22,240,052	22,468,133
	25746UBD0	DOMINION RESOURCES INC/VA CALLABLE NOTES	5,325,000	6,716,905	6,625,365
	25746UBM0	DOMINION RESOURCES INC/VA CALLABLE NOTES	480,000	480,178	476,448
	B07SFG7	DOMINO'S PIZZA ENTERPRISES LTD COMMON ST	343	18,384	9,816
	25754A201	DOMINO'S PIZZA INC COMMON STOCK USD 0.01	1,457	290,148	361,321
	257559AK0	DOMTAR CORP CALLABLE NOTES FIXED 6.75% 1	250,000	265,360	253,465
	257559203	DOMTAR CORP COMMON STOCK USD 0.01	577	19,777	20,270
	257651109	DONALDSON CO INC COMMON STOCK USD 5	1,196	49,099	51,894
	B0PH5N3	DONGFENG MOTOR GROUP CO LTD COMMON STOCK	900,000	1,010,055	816,160
	BYX9GP8	DOOSAN BOBCAT INC COMMON STOCK KRW 500	5,330	175,144	150,471
	6661111	DOOSAN CORP COMMON STOCK KRW 5000	2,082	206,247	208,051
	258620756	DOUBLELINE SELECTIVE CREDIT FUND OPEN-EN	18,777,680	173,000,000	164,304,698
	25960P109	DOUGLAS EMMETT INC REIT USD 0.01	2,482	92,897	84,711
	260003108	DOVER CORP COMMON STOCK USD 1	1,330	75,442	94,364
	260543BJ1	DOW CHEMICAL CO/THE BOND FIXED 7.375% 01	23,293,000	30,642,391	28,397,894
	260543CP6	DOW CHEMICAL CO/THE CALLABLE NOTES FIXED	17,971,000	18,145,463	18,262,544
	260543BY8	DOW CHEMICAL CO/THE CALLABLE NOTES FIXED	10,473,000	15,954,621	15,148,252
	260543CG6	DOW CHEMICAL CO/THE CALLABLE NOTES FIXED	10,800,000	10,731,974	9,477,540
	260543CQ4	DOW CHEMICAL CO/THE CALLABLE NOTES FIXED	5,430,000	5,424,461	5,520,967
	260543CF8	DOW CHEMICAL CO/THE CALLABLE NOTES FIXED	2,265,000	2,331,235	2,304,841
	260543CE1	DOW CHEMICAL CO/THE CALLABLE NOTES FIXED	1,400,000	1,504,650	1,396,962
	260543CL5	DOW CHEMICAL CO/THE CALLABLE NOTES FIXED	1,385,000	1,373,532	1,258,453
	260543CM3	DOW CHEMICAL CO/THE CALLABLE NOTES FIXED	1,020,000	1,018,970	1,032,263
	260543CK7	DOW CHEMICAL CO/THE CALLABLE NOTES FIXED	530,000	539,222	485,687
	260543CC5	DOW CHEMICAL CO/THE CALLABLE NOTES FIXED	22,000	23,925	22,391
	26078JAA8	DOWDUPONT INC CALLABLE NOTES FIXED 3.766	4,550,000	4,550,000	4,593,635
	26078JAB6	DOWDUPONT INC CALLABLE NOTES FIXED 4.205	8,146,000	8,146,000	8,326,434
	26078JAC4	DOWDUPONT INC CALLABLE NOTES FIXED 4.493	1,625,000	1,625,000	1,668,168
	26078JAD2	DOWDUPONT INC CALLABLE NOTES FIXED 4.725	4,540,000	4,540,000	4,681,996
	26078JAE0	DOWDUPONT INC CALLABLE NOTES FIXED 5.319	14,145,000	14,274,074	14,565,845
	26078JAF7	DOWDUPONT INC CALLABLE NOTES FIXED 5.419	28,635,000	28,915,009	29,755,258
	26078J100	DOWDUPONT INC COMMON STOCK USD 0.01	28,183	1,646,273	1,507,227
	23330JAB7	DP WORLD PLC MEDIUM TERM NOTE FIXED 5.62	2,179,000	2,155,641	2,048,260
	23330JAA9	DP WORLD PLC MEDIUM TERM NOTE FIXED 6.85	5,455,000	6,222,650	6,070,815
	23331ABE8	DR HORTON INC CALLABLE NOTES FIXED 4.375	200,000	208,900	202,322
	23331ABG3	DR HORTON INC CALLABLE NOTES FIXED 4.75%	700,000	739,325	709,058
	23331ABH1	DR HORTON INC CALLABLE NOTES FIXED 5.75%	1,200,000	1,334,400	1,261,632
	23331A109	DR HORTON INC COMMON STOCK USD 0.01	3,258	96,947	112,922
	26138EAJ8	DR PEPPER SNAPPLE GROUP INC CALLABLE NOT	453,000	562,458	541,077
	256135203	DR REDDY'S LABORATORIES LTD ADR USD	3,222	117,001	121,469
	26203D101	DREYFUS MUNICIPAL BOND INFRASTRUCTURE FU	62,938	774,635	747,074
	26208FAH4	DRIVE AUTO RECEIVABLES TRUST 2017-2 2017	210,154	210,147	210,003
	26207KAE1	DRIVE AUTO RECEIVABLES TRUST 2017-3 2017	362,314	362,306	361,909
	26208GAE9	DRIVE AUTO RECEIVABLES TRUST 2018-1 2018	585,000	584,929	584,259
	26209BAB5	DRIVE AUTO RECEIVABLES TRUST 2018-4 A2A	138,000	137,997	137,852
	26209BAE9	DRIVE AUTO RECEIVABLES TRUST 2018-4 B 3.	818,000	817,909	816,382
	822011	DS SMITH PLC COMMON STOCK GBP 10	57,520	342,851	219,260
	23332UBF0	DSLA MORTGAGE LOAN TRUST 2004-AR3 2004-A	249,624	253,056	252,121
	B1WT5G2	DSV A/S COMMON STOCK DKK 1	2,097	130,663	137,874
	23334L102	DSW INC COMMON STOCK USD 0	1,500	37,541	37,050
	23342LAA0	DT AUTO OWNER TRUST 2017-4 2017-4A A 1.8	24,185	24,184	24,172
	23343DAC3	DT AUTO OWNER TRUST 2018-2 2018-2A B 3.4	1,391,369	1,391,167	1,391,799
	23343CAA9	DT AUTO OWNER TRUST 2018-3 2018-3A A 3.0	385,578	385,557	384,431
	23338VAE6	DTE ELECTRIC CO CALLABLE BOND FIXED 3.7%	1,450,000	1,446,607	1,345,397
	23338VAF3	DTE ELECTRIC CO CALLABLE BOND FIXED 3.7%	500,000	469,200	461,105
	23338VAG1	DTE ELECTRIC CO CALLABLE BOND FIXED 3.75	1,440,000	1,439,222	1,344,182
	23338VAH9	DTE ELECTRIC CO CALLABLE BOND FIXED 4.05	16,572,000	16,572,782	16,091,551
	250847EA4	DTE ELECTRIC CO CALLABLE NOTES FIXED 5.7	520,000	574,735	606,070
	233331AX5	DTE ENERGY CO CALLABLE NOTES FIXED 1.5%	1,175,000	1,173,531	1,157,587
	233331AT4	DTE ENERGY CO CALLABLE NOTES FIXED 2.4%	805,000	804,050	796,741
	233331AV9	DTE ENERGY CO CALLABLE NOTES FIXED 3.3%	2,880,000	2,878,934	2,856,896
	233331AS6	DTE ENERGY CO CALLABLE NOTES FIXED 3.5%	3,000,000	2,997,420	2,971,680
	233331BA4	DTE ENERGY CO CALLABLE NOTES FIXED 3.7%	5,555,000	5,546,279	5,488,063
	233331107	DTE ENERGY CO COMMON STOCK USD 0	4,127	406,922	455,208
	23334J107	DTF TAX-FREE INCOME INC CLOSED-END FUND	200,287	2,613,483	2,479,553
	6388357	DUBAI INVESTMENTS PJSC COMMON STOCK AED	986,159	537,659	338,282
	6283452	DUBAI ISLAMIC BANK PJSC COMMON STOCK AED	697,491	967,391	949,445
	26433C105	DUFF & PHELPS GLOBAL UTILITY INCOME FUND	10,200	126,093	120,870
	26432K108	DUFF & PHELPS UTILITY AND CORPORATE BOND	968,046	9,049,268	7,957,338
	B0R80X9	DUFREY AG COMMON STOCK CHF 5	252	30,269	23,804
	26442CAM6	DUKE ENERGY CAROLINAS LLC CALLABLE BOND	9,605,000	9,358,637	9,629,685
	26442CAE4	DUKE ENERGY CAROLINAS LLC CALLABLE BOND	4,990,000	5,968,584	6,078,768
	26442CAH7	DUKE ENERGY CAROLINAS LLC CALLABLE BOND	4,362,000	4,515,309	4,961,862
	26442CAX2	DUKE ENERGY CAROLINAS LLC CALLABLE BOND	3,208,000	3,201,237	3,253,555

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	26442CAT1	DUKE ENERGY CAROLINAS LLC CALLABLE BOND	2,195,000	2,191,795	1,983,689
	26442CAB0	DUKE ENERGY CAROLINAS LLC CALLABLE BOND	1,375,000	1,374,038	1,667,779
	26442CAN4	DUKE ENERGY CAROLINAS LLC CALLABLE BOND	350,000	315,942	336,263
	26442CAR5	DUKE ENERGY CAROLINAS LLC CALLABLE BOND	95,000	94,665	89,085
	26442CAA2	DUKE ENERGY CAROLINAS LLC CALLABLE NOTES	4,315,000	4,693,616	5,176,360
	264399ED4	DUKE ENERGY CAROLINAS LLC CALLABLE NOTES	2,500,000	2,807,861	3,116,875
	26441CAR6	DUKE ENERGY CORP CALLABLE NOTES FIXED 1.	575,000	567,953	550,367
	26441CAS4	DUKE ENERGY CORP CALLABLE NOTES FIXED 2.	3,145,000	2,965,208	2,860,935
	26441CAT2	DUKE ENERGY CORP CALLABLE NOTES FIXED 3.	6,980,000	6,459,899	6,034,559
	26441CAN5	DUKE ENERGY CORP CALLABLE NOTES FIXED 3.	5,460,000	5,507,774	5,468,627
	26441CAY1	DUKE ENERGY CORP CALLABLE NOTES FIXED 3.	3,635,000	3,620,387	3,227,317
	26441CAX3	DUKE ENERGY CORP CALLABLE NOTES FIXED 3.	3,060,000	3,051,401	2,856,571
	26441CAF2	DUKE ENERGY CORP CALLABLE NOTES FIXED 3.	330,000	344,289	330,894
	26441CAP0	DUKE ENERGY CORP CALLABLE NOTES FIXED 4.	700,000	785,519	712,950
	26441CAD7	DUKE ENERGY CORP CALLABLE NOTES FIXED 5.	4,329,000	4,879,735	4,369,000
	26441C204	DUKE ENERGY CORP COMMON STOCK USD 0.001	11,067	836,806	955,082
	341099CH0	DUKE ENERGY FLORIDA LLC CALLABLE BOND FI	6,065,000	7,445,453	7,584,343
	26444HAF8	DUKE ENERGY FLORIDA LLC CALLABLE BOND FI	7,025,000	7,015,794	6,993,348
	341099CL1	DUKE ENERGY FLORIDA LLC CALLABLE BOND FI	4,760,000	6,167,642	6,076,140
	26444HAA9	DUKE ENERGY FLORIDA LLC CALLABLE BOND FI	6,910,000	6,729,431	5,953,794
	341099CR8	DUKE ENERGY FLORIDA LLC CALLABLE BOND FI	2,875,000	2,866,546	2,689,476
	341099CB3	DUKE ENERGY FLORIDA LLC CALLABLE BOND FI	150,000	141,324	181,602
	26444HAD3	DUKE ENERGY FLORIDA LLC NOTES FIXED 2.1%	1,736,500	1,736,500	1,720,556
	26444GAE3	DUKE ENERGY FLORIDA PROJECT FINANCE LLC	840,000	839,950	723,366
	26444GAD5	DUKE ENERGY FLORIDA PROJECT FINANCE LLC	650,000	649,968	602,953
	263901AA8	DUKE ENERGY INDIANA LLC CALLABLE BOND FI	3,000,000	3,926,630	3,784,230
	263901AB6	DUKE ENERGY INDIANA LLC CALLABLE BOND FI	2,220,000	2,378,163	2,817,180
	263901AF7	DUKE ENERGY INDIANA LLC CALLABLE BOND FI	1,470,000	1,644,952	1,591,113
	263901AD2	DUKE ENERGY INDIANA LLC CALLABLE BOND FI	1,325,000	1,363,664	1,310,558
	693627AY7	DUKE ENERGY INDIANA LLC CALLABLE BOND FI	410,000	514,489	505,157
	263901AC4	DUKE ENERGY INDIANA LLC CALLABLE BOND FI	450,000	453,870	455,931
	26442EAE0	DUKE ENERGY OHIO INC CALLABLE BOND FIXED	2,760,000	2,642,970	2,452,343
	144141CY2	DUKE ENERGY PROGRESS INC CALLABLE NOTES	1,750,000	1,902,608	2,172,205
	26442RAB7	DUKE ENERGY PROGRESS LLC CALLABLE BOND F	9,030,000	9,337,067	9,195,791
	144141DB1	DUKE ENERGY PROGRESS LLC CALLABLE BOND F	5,845,000	5,555,708	5,670,001
	26442UAF1	DUKE ENERGY PROGRESS LLC CALLABLE BOND F	5,350,000	5,349,626	5,373,808
	144141DD7	DUKE ENERGY PROGRESS LLC CALLABLE BOND F	5,095,000	4,914,682	4,936,800
	144141DA3	DUKE ENERGY PROGRESS LLC CALLABLE BOND F	2,039,000	2,090,923	2,041,916
	26442UAB0	DUKE ENERGY PROGRESS LLC CALLABLE BOND F	1,595,000	1,621,704	1,582,687
	26442UAE4	DUKE ENERGY PROGRESS LLC CALLABLE BOND F	1,500,000	1,370,985	1,331,355
	26442RAD3	DUKE ENERGY PROGRESS LLC CALLABLE BOND F	640,000	637,811	621,318
	26442UAA2	DUKE ENERGY PROGRESS LLC CALLABLE BOND F	520,000	538,774	506,007
	264411505	DUKE REALTY CORP REIT USD 0.01	22,992	660,746	595,493
	26443CAA1	DUKE UNIVERSITY HEALTH SYSTEM INC CALLAB	1,705,000	1,705,000	1,662,340
	B3VL4P5	DULUXGROUP LTD COMMON STOCK AUD	17,339	88,730	80,076
	2.6483E+104	DUN & BRADSTREET CORP/THE COMMON STOCK U	341	31,744	48,674
	265504100	DUNKIN' BRANDS GROUP INC COMMON STOCK US	762	41,569	48,859
	266233AG0	DUQUESNE LIGHT HOLDINGS INC CALLABLE NOT	1,859,000	1,776,448	1,743,389
	23355L106	DXC TECHNOLOGY CO COMMON STOCK USD 0.01	31,681	2,302,611	1,684,479
	268158201	DYNAVAX TECHNOLOGIES CORP COMMON STOCK U	32,300	645,378	295,545
	269246401	E*TRADE FINANCIAL CORP COMMON STOCK USD	6,987	323,925	306,590
	4942904	E.ON SE COMMON STOCK EUR 0	95,607	889,932	942,872
	26969P108	EAGLE MATERIALS INC COMMON STOCK USD 0.0	781	67,208	47,664
	269796108	EAGLE PHARMACEUTICALS INC/DE COMMON STOC	200	11,782	6,058
	6298542	EAST JAPAN RAILWAY CO COMMON STOCK JPY	17,784	1,404,374	1,574,082
	27579R104	EAST WEST BANCORP INC COMMON STOCK USD 0	5,151	199,221	224,223
	277432AW0	EASTMAN CHEMICAL CO CALLABLE NOTES FIXED	10,898,000	10,792,316	10,875,498
	277432AL4	EASTMAN CHEMICAL CO CALLABLE NOTES FIXED	1,270,000	1,248,429	1,170,343
	277432AP5	EASTMAN CHEMICAL CO CALLABLE NOTES FIXED	447,000	405,957	399,672
	277432100	EASTMAN CHEMICAL CO COMMON STOCK USD 0.0	1,291	91,985	94,385
	B7KR2P8	EASYJET PLC COMMON STOCK GBP 27.28571	31,956	541,792	449,726
	278062AG9	EATON CORP CALLABLE NOTES FIXED 3.103% 1	1,630,000	1,630,000	1,541,042
	278062AD6	EATON CORP CALLABLE NOTES FIXED 4% 02/NO	1,870,000	1,876,326	1,846,831
	278062AE4	EATON CORP CALLABLE NOTES FIXED 4.15% 02	5,500,000	5,328,364	5,163,290
	G29183103	EATON CORP PLC COMMON STOCK USD 0.01	4,022	270,905	276,151
	278265103	EATON VANCE CORP COMMON STOCK USD 0.0039	4,385	183,251	154,264
	27828H105	EATON VANCE LIMITED DURATION INCOME FUND	248,461	3,117,863	2,961,655
	27827X101	EATON VANCE MUNICIPAL BOND FUND CLOSED-E	398,349	4,689,188	4,497,360
	27828V104	EATON VANCE SHORT DURATION DIVERSIFIED I	313,806	4,506,173	3,906,885
	278642AU7	EBAY INC CALLABLE NOTES FIXED 3.6% 05/JU	500,000	499,585	466,934
	278642AF0	EBAY INC CALLABLE NOTES FIXED 4% 15/JUL/	2,400,000	2,040,256	1,786,920
	278642103	EBAY INC COMMON STOCK USD 0.001	112,420	3,620,659	3,155,629
	278768106	ECHOSTAR CORP COMMON STOCK USD 0.001	522	27,197	19,168
	278865AT7	ECOLAB INC CALLABLE BOND FIXED 2% 14/JAN	430,000	428,383	429,837
	278865AL4	ECOLAB INC CALLABLE NOTES FIXED 4.35% 08	2,011,000	2,205,363	2,064,618
	278865100	ECOLAB INC COMMON STOCK USD 1	2,371	268,544	349,367
	279158109	ECOPETROL SA ADR USD	6,777	139,128	107,619
	279158AJ8	ECOPETROL SA CALLABLE BOND FIXED 5.875%	7,313,000	6,773,595	6,905,081
	B62G1B5	EDENRED COMMON STOCK EUR 2	21,403	583,549	785,630
	294502	EDINBURGH DRAGON TRUST PLC CLOSED-END FU	316,118	1,405,128	1,449,388
	305233	EDINBURGH INVESTMENT TRUST PLC/THE CLOSE	338,609	3,184,921	2,583,202
	281020AJ6	EDISON INTERNATIONAL CALLABLE NOTES FIXE	650,000	649,714	614,010
	281020107	EDISON INTERNATIONAL COMMON STOCK USD 0	5,983	354,940	339,655
	28106W103	EDITAS MEDICINE INC COMMON STOCK USD 0.0	2,900	87,769	65,975
	4103596	EDP - ENERGIAS DE PORTUGAL SA COMMON STO	134,575	468,178	469,056
	B0D7494	EDP - ENERGIAS DO BRASIL SA COMMON STOCK	74,700	276,111	284,287
	28176EAD0	EDWARDS LIFESCIENCES CORP CALLABLE NOTES	2,285,000	2,282,274	2,312,434
	2.8176E+112	EDWARDS LIFESCIENCES CORP COMMON STOCK U	3,909	378,764	598,742
	28238P109	EHEALTH INC COMMON STOCK USD 0.001	300	2,317	11,526
	263534CM9	EI DU PONT DE NEMOURS & CO NOTES VARIABLE	1,540,000	1,542,110	1,540,785

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	B13X013	EIFFAGE SA COMMON STOCK EUR 4	473	35,482	39,450
	6307200	EISAI CO LTD COMMON STOCK JPY	10,422	694,395	807,618
	283695BE3	EL PASO NATURAL GAS CO LLC BOND FIXED 7.	3,085,000	4,193,163	3,582,055
	283695BK9	EL PASO NATURAL GAS CO LLC CALLABLE NOTE	2,620,000	3,346,289	3,162,916
	28370TAD1	EL PASO PIPELINE PARTNERS OPERATING CO L	2,450,000	3,029,341	2,826,369
	28370TAF6	EL PASO PIPELINE PARTNERS OPERATING CO L	1,340,000	1,308,240	1,166,269
	28370TAA7	EL PASO PIPELINE PARTNERS OPERATING CO L	610,000	713,941	631,722
	6241513	ELAN MICROELECTRONICS CORP COMMON STOCK	84,000	185,372	205,511
	28414HAB9	ELANCO ANIMAL HEALTH INC CALLABLE NOTES	4,750,000	4,780,296	4,824,636
	28414HAA1	ELANCO ANIMAL HEALTH INC CALLABLE NOTES	3,581,000	3,581,000	3,604,760
	28414HAC7	ELANCO ANIMAL HEALTH INC CALLABLE NOTES	750,000	750,000	749,911
	28414H103	ELANCO ANIMAL HEALTH INC COMMON STOCK US	693	20,796	21,850
	N14506104	ELASTIC NV COMMON STOCK USD 0.01	85	5,316	6,076
	6308913	ELBIT SYSTEMS LTD COMMON STOCK ILS 1	333	38,042	38,212
	B02Q328	ELECTRIC POWER DEVELOPMENT CO LTD COMMON	832	17,529	19,762
	268317AK0	ELECTRICITE DE FRANCE SA BOND FIXED 4.87	750,000	725,445	674,460
	268317AL8	ELECTRICITE DE FRANCE SA BOND FIXED 6% 2	9,667,000	9,761,757	9,431,512
	268317AV6	ELECTRICITE DE FRANCE SA CALLABLE BOND F	5,515,000	5,330,870	5,040,875
	268317AU8	ELECTRICITE DE FRANCE SA CALLABLE BOND F	3,120,000	3,082,186	3,019,807
	268317AP9	ELECTRICITE DE FRANCE SA CALLABLE BOND F	795,000	789,176	748,922
	268317AT1	ELECTRICITE DE FRANCE SA CALLABLE BOND F	235,000	228,072	208,820
	268317AQ7	ELECTRICITE DE FRANCE SA CALLABLE BOND F	145,000	147,193	131,170
	B0NJ17	ELECTRICITE DE FRANCE SA COMMON STOCK EU	37,808	569,889	596,439
	B1KKBX6	ELECTROLUX AB COMMON STOCK SEK 5	1,326	31,098	27,983
	285512AC3	ELECTRONIC ARTS INC CALLABLE NOTES FIXED	655,000	654,018	659,624
	285512109	ELECTRONIC ARTS INC COMMON STOCK USD 0.0	24,604	2,841,694	1,941,502
	532457BJ6	ELI LILLY & CO CALLABLE NOTES FIXED 3.7%	1,690,000	1,537,847	1,587,197
	532457BR8	ELI LILLY & CO CALLABLE NOTES FIXED 3.95	2,980,000	2,961,226	2,891,297
	532457108	ELI LILLY & CO COMMON STOCK USD 0	42,763	3,483,286	4,948,534
	BVSS790	ELIS SA COMMON STOCK EUR 1	10,321	239,750	171,667
	5701513	ELISA OYJ COMMON STOCK EUR 0	2,234	87,625	92,141
	29081P303	EMBOTELLADORA ANDINA SA ADR USD 0	7,467	171,602	170,397
	290876AD3	EMERA INC CALLABLE NOTES VARIABLE 15/JUN	500,000	500,000	500,960
	2650050	EMERA INC COMMON STOCK CAD 0	2,994	101,451	95,818
	29103DAM8	EMERA US FINANCE LP CALLABLE NOTES FIXED	11,699,000	11,253,237	11,232,149
	29103DAJ5	EMERA US FINANCE LP CALLABLE NOTES FIXED	2,422,000	2,430,429	2,296,758
	4D7685B	EMERALD BAY SA OTHER SECURED LOANS ZERO	834,000	852,632	893,800
	291011104	EMERSON ELECTRIC CO COMMON STOCK USD 0.5	11,311	637,525	675,832
	29135LAB6	EMIRATE OF ABU DHABI UNITED ARAB EMIRATE	9,822,000	9,716,851	9,404,565
	29135LAA8	EMIRATE OF ABU DHABI UNITED ARAB EMIRATE	415,000	411,465	396,342
	6322173	EMIRATES TELECOMMUNICATIONS GROUP CO PJS	27,281	127,741	126,113
	2314000	EMPIRE CO LTD COMMON STOCK CAD 0	9,032	119,524	190,652
	292104106	EMPIRE STATE REALTY TRUST INC REIT USD 0	1,471	29,527	20,932
	7635610	EMS-CHEMIE HOLDING AG COMMON STOCK CHF 0	165	103,523	78,165
	292480AL4	ENABLE MIDSTREAM PARTNERS LP CALLABLE NO	3,235,000	3,209,023	3,062,316
	292480AJ9	ENABLE MIDSTREAM PARTNERS LP CALLABLE NO	2,935,000	2,807,065	2,412,277
	292480AK6	ENABLE MIDSTREAM PARTNERS LP CALLABLE NO	1,900,000	1,911,774	1,774,106
	292480AH3	ENABLE MIDSTREAM PARTNERS LP CALLABLE NO	1,600,000	1,532,160	1,534,784
	292480AG5	ENABLE MIDSTREAM PARTNERS LP CALLABLE NO	550,000	549,593	546,882
	7383072	ENAGAS SA COMMON STOCK EUR 1.5	13,399	375,650	361,636
	BD0CRV6	ENAV SPA COMMON STOCK EUR	22,614	87,336	109,661
	29250RAP1	ENBRIDGE ENERGY PARTNERS LP CALLABLE BON	630,000	811,049	794,228
	29250RAX4	ENBRIDGE ENERGY PARTNERS LP CALLABLE NOT	148,000	190,872	183,311
	29250NAQ8	ENBRIDGE INC CALLABLE NOTES FIXED 2.9% 1	564,000	563,669	545,817
	29250NAR6	ENBRIDGE INC CALLABLE NOTES FIXED 3.7% 1	1,200,000	1,199,688	1,136,568
	29250NAF2	ENBRIDGE INC CALLABLE NOTES FIXED 4% 01/	2,500,000	2,486,975	2,512,500
	29250NAJ4	ENBRIDGE INC CALLABLE NOTES FIXED 4.5% 1	6,475,000	6,397,335	6,187,381
	2466149	ENBRIDGE INC COMMON STOCK CAD 0	105,984	4,157,909	3,290,951
	29250NAU9	ENBRIDGE INC NOTES VARIABLE 10/JAN/2020	2,600,000	2,597,088	2,591,420
	292505AJ3	ENCANA CORP CALLABLE NOTES FIXED 3.9% 15	3,000,000	3,056,550	3,002,550
	292505AK0	ENCANA CORP CALLABLE NOTES FIXED 5.15% 1	2,300,000	2,466,497	2,274,217
	292505AG9	ENCANA CORP CALLABLE NOTES FIXED 6.5% 01	1,460,000	1,533,698	1,582,917
	292505AD6	ENCANA CORP CALLABLE NOTES FIXED 6.5% 15	5,445,000	5,805,323	5,761,137
	292505AH7	ENCANA CORP CALLABLE NOTES FIXED 6.5% 15	40,000	47,705	40,411
	292505AE4	ENCANA CORP CALLABLE NOTES FIXED 6.625%	809,000	936,961	862,985
	2793193	ENCANA CORP COMMON STOCK CAD 0	50,749	544,410	292,797
	B1W7BK2	ENCE ENERGIA Y CELULOSA SA COMMON STOCK	25,849	205,208	162,078
	29261A100	ENCOMPASS HEALTH CORP COMMON STOCK USD 0	992	61,980	61,206
	5271782	ENDESA SA COMMON STOCK EUR 1.2	82,856	1,901,244	1,906,650
	29273EAA6	ENDO DAC / ENDO FINANCE LLC / ENDO FINCO	500,000	428,125	358,750
	29271LAE4	ENDO FINANCE LLC / ENDO FINCO INC CALLAB	1,800,000	1,561,500	1,368,000
	G30401106	ENDO INTERNATIONAL PLC COMMON STOCK	4,800	60,846	35,040
	29278GAA6	ENEL FINANCE INTERNATIONAL NV CALLABLE N	7,600,000	6,958,150	6,681,981
	29278GAJ7	ENEL FINANCE INTERNATIONAL NV CALLABLE N	4,945,000	4,913,797	4,718,435
	29278GAF5	ENEL FINANCE INTERNATIONAL NV CALLABLE N	3,915,000	3,866,532	3,368,296
	29268BAF8	ENEL FINANCE INTERNATIONAL NV CALLABLE N	1,980,000	2,196,811	1,948,256
	BF0M7F4	ENEL FINANCE INTERNATIONAL NV CALLABLE N	1,850,000	1,820,477	1,585,968
	29278GAC2	ENEL FINANCE INTERNATIONAL NV CALLABLE N	1,505,000	1,610,154	1,277,835
	29278GAH1	ENEL FINANCE INTERNATIONAL NV CALLABLE N	712,000	711,459	692,794
	29278GAK4	ENEL FINANCE INTERNATIONAL NV CALLABLE N	376,000	372,958	357,601
	29265WAA6	ENEL SPA CALLABLE BOND VARIABLE 24/SEP/2	4,179,000	4,484,318	4,262,580
	7144569	ENEL SPA COMMON STOCK EUR 1	539,019	2,713,054	3,108,010
	BGQYBX7	ENERGA SA COMMON STOCK PLN 10.92	136,192	328,647	323,011
	LX1710270	ENERGIZER HLDG B1L225 06/20/25 - LX17102	2,400,000	2,388,000	2,325,000
	29272W109	ENERGIZER HOLDINGS INC COMMON STOCK 0	546	24,154	24,652
	29273VAD2	ENERGY TRANSFER LP CALLABLE NOTES FIXED	13,069,000	13,858,836	13,297,708
	29273VAC4	ENERGY TRANSFER LP CALLABLE NOTES FIXED	9,069,000	9,655,676	9,431,760
	29273VAF7	ENERGY TRANSFER LP CALLABLE NOTES FIXED	623,000	656,331	607,425
	29273RAJ8	ENERGY TRANSFER OPERATING LP CALLABLE BO	5,248,000	6,139,404	5,858,028
	B2QKDT7	ENERGY TRANSFER OPERATING LP CALLABLE BO	1,350,000	1,702,040	1,506,924

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	29278NAD5	ENERGY TRANSFER OPERATING LP CALLABLE NO	21,910,000	21,687,909	21,192,594
	29273RBJ7	ENERGY TRANSFER OPERATING LP CALLABLE NO	11,856,000	11,850,355	11,574,249
	29273RBF5	ENERGY TRANSFER OPERATING LP CALLABLE NO	9,925,000	9,589,280	8,586,118
	29273RBG3	ENERGY TRANSFER OPERATING LP CALLABLE NO	6,825,000	6,639,481	6,644,738
	29278NAE3	ENERGY TRANSFER OPERATING LP CALLABLE NO	6,084,000	6,252,626	5,924,660
	29273RAZ2	ENERGY TRANSFER OPERATING LP CALLABLE NO	6,180,000	6,173,400	5,875,882
	29278NAC7	ENERGY TRANSFER OPERATING LP CALLABLE NO	4,870,000	4,866,396	4,800,082
	29278NAF0	ENERGY TRANSFER OPERATING LP CALLABLE NO	3,595,000	3,588,493	3,517,384
	29273RBL2	ENERGY TRANSFER OPERATING LP CALLABLE NO	3,700,000	3,655,184	3,289,836
	29273RBK4	ENERGY TRANSFER OPERATING LP CALLABLE NO	1,790,000	1,685,965	1,675,835
	29273RBE8	ENERGY TRANSFER OPERATING LP CALLABLE NO	1,743,000	1,688,678	1,560,316
	29273RBB4	ENERGY TRANSFER OPERATING LP CALLABLE NO	1,000,000	1,239,123	1,104,800
	29273RAY5	ENERGY TRANSFER OPERATING LP CALLABLE NO	700,000	588,693	708,456
	75886AAJ7	ENERGY TRANSFER PARTNERS LP / REGENCY EN	366,000	316,480	366,121
	75886AAL2	ENERGY TRANSFER PARTNERS LP / REGENCY EN	100,000	109,963	104,048
	29273RAP4	ENERGY TRANSFER PARTNERS LP CALLABLE NOT	11,655,000	11,779,557	11,136,819
	29273RAT6	ENERGY TRANSFER PARTNERS LP CALLABLE NOT	3,845,000	3,748,475	3,332,000
	29273RAF6	ENERGY TRANSFER PARTNERS LP CALLABLE NOT	3,040,000	3,310,843	3,121,715
	29273RAR0	ENERGY TRANSFER PARTNERS LP CALLABLE NOT	1,928,000	2,159,978	1,924,202
	29273RAN9	ENERGY TRANSFER PARTNERS LP CALLABLE NOT	1,761,000	1,762,872	1,791,624
	29273RAM1	ENERGY TRANSFER PARTNERS LP CALLABLE NOT	360,000	441,990	366,077
	B0C2CQ3	ENGIE SA COMMON STOCK EUR 1	123,632	1,939,725	1,770,157
	26874RAG3	ENI SPA CALLABLE NOTES FIXED 4% 12/SEP/2	350,000	348,121	344,814
	26874RAE8	ENI SPA CALLABLE NOTES FIXED 4.75% 12/SE	3,240,000	3,214,048	3,173,732
	7145056	ENI SPA COMMON STOCK EUR 0	196,007	3,251,686	3,080,451
	29336UAH0	ENLINK MIDSTREAM PARTNERS LP CALLABLE BO	1,500,000	1,500,600	1,078,965
	29336UAD9	ENLINK MIDSTREAM PARTNERS LP CALLABLE NO	11,407,000	10,203,321	8,911,947
	29336UAG2	ENLINK MIDSTREAM PARTNERS LP CALLABLE NO	3,175,000	2,913,807	2,567,718
	29336UAA5	ENLINK MIDSTREAM PARTNERS LP CALLABLE NO	2,410,000	2,444,104	2,394,938
	29336UAB3	ENLINK MIDSTREAM PARTNERS LP CALLABLE NO	250,000	256,845	235,595
	293389102	ENNIS INC COMMON STOCK USD 2.5	2,800	56,986	53,900
	293561106	ENRON CORP COM STK USD0.01	549,906	14,325,587	0
	29358QAH2	ENSCO PLC CALLABLE NOTES FIXED 7.75% 01/	1,360,000	1,196,600	1,006,400
	29362UAB0	ENTERGRIS INC CALLABLE NOTES FIXED 4.625%	525,000	488,250	476,503
	29364DAR1	ENTERGY ARKANSAS LLC CALLABLE BOND FIXED	1,105,000	1,093,320	1,092,757
	29364GAJ2	ENTERGY CORP CALLABLE NOTES FIXED 2.95%	840,000	797,874	773,841
	29364GAH6	ENTERGY CORP CALLABLE NOTES FIXED 4% 15/	1,500,000	1,548,522	1,513,170
	29364GAF0	ENTERGY CORP CALLABLE NOTES FIXED 5.125%	415,000	427,241	423,553
	29364G103	ENTERGY CORP COMMON STOCK USD 0.01	1,664	120,834	143,220
	29364WBA5	ENTERGY LOUISIANA LLC CALLABLE BOND FIXE	2,455,000	2,451,170	2,483,355
	29364WAT5	ENTERGY LOUISIANA LLC CALLABLE BOND FIXE	2,200,000	2,200,000	2,221,164
	29364WBB3	ENTERGY LOUISIANA LLC CALLABLE BOND FIXE	1,325,000	1,328,773	1,306,480
	29364WAY4	ENTERGY LOUISIANA LLC CALLABLE BOND FIXE	1,125,000	1,120,241	1,034,550
	29364NAT5	ENTERGY MISSISSIPPI LLC CALLABLE BOND FI	990,000	989,683	915,396
	293990859	ENTERPRISE PARTNERS V IBM	100	2,865,812	-
	293990842	ENTERPRISE PARTNERS V-IBM	100	17,735,702	-
	29379VB06	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	20,913,000	20,639,468	20,286,043
	29379VBA0	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	11,085,000	11,237,206	10,748,349
	29379VAT0	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	8,345,000	9,171,751	9,121,085
	29379VBE2	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	9,085,000	9,063,457	8,989,244
	29379VAV5	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	6,735,000	7,124,365	7,163,413
	29379VBC6	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	6,979,000	7,095,741	7,004,334
	29379VBQ5	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	6,825,000	6,748,665	6,102,525
	29379VBJ1	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	6,134,000	6,300,886	5,941,270
	29379VBH5	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	5,980,000	5,947,031	5,892,034
	29379VBT9	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	5,812,000	5,798,284	5,776,076
	29379VAG8	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	5,010,000	5,696,828	5,653,084
	29379VBM4	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	6,260,000	6,260,000	5,195,800
	29379VAM5	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	3,935,000	4,453,690	4,981,513
	293791AP4	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	3,950,000	4,408,966	4,727,202
	293791AF6	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	3,805,000	4,636,122	4,662,951
	29379VBR3	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	5,220,000	5,029,978	4,280,400
	29379VBS1	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	3,880,000	3,879,418	3,888,611
	29379VBL6	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	1,990,000	1,988,340	1,981,224
	29379VAW3	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	1,751,000	1,751,565	1,686,003
	29379VBB8	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	1,200,000	1,197,732	1,210,164
	29379VBF9	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	1,200,000	1,194,624	1,166,208
	29379VAQ6	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	955,000	1,229,752	1,120,817
	29379VAY9	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	1,103,000	1,073,840	1,000,917
	293791AT6	ENTERPRISE PRODUCTS OPERATING LLC CALLAB	600,000	561,348	633,918
	LX1758670	Envision Healthcare Corporation - LX1758	500,000	498,750	467,320
	26875PAL5	EOG RESOURCES INC CALLABLE NOTES FIXED 2	3,865,000	3,863,318	3,827,548
	26875PAN1	EOG RESOURCES INC CALLABLE NOTES FIXED 3	1,140,000	1,142,579	1,076,285
	26875PAP6	EOG RESOURCES INC CALLABLE NOTES FIXED 4	2,560,000	2,733,312	2,627,507
	26875PAQ4	EOG RESOURCES INC CALLABLE NOTES FIXED 5	2,105,000	2,211,500	2,286,746
	26875PAD3	EOG RESOURCES INC CALLABLE NOTES FIXED 5	215,000	248,998	217,034
	26875P101	EOG RESOURCES INC COMMON STOCK USD 0.01	10,229	894,028	892,071
	29414B104	EPAM SYSTEMS INC COMMON STOCK USD 0.001	467	56,348	54,177
	BDZV116	EPIROC AB COMMON STOCK SEK 0.412413	4,010	29,673	37,921
	BDZV127	EPIROC AB COMMON STOCK SEK 0.412413	2,387	16,921	21,237
	26884UAB5	EPR PROPERTIES CALLABLE NOTES FIXED 4.5%	2,100,000	2,138,030	2,072,616
	26884UAC3	EPR PROPERTIES CALLABLE NOTES FIXED 4.75	200,000	196,858	197,337
	26884UAE9	EPR PROPERTIES CALLABLE NOTES FIXED 4.95	1,455,000	1,438,748	1,439,737
	26884U109	EPR PROPERTIES REIT USD 0.01	674	47,412	43,156
	26885BAE0	EQM MIDSTREAM PARTNERS LP CALLABLE NOTES	7,970,000	7,962,922	7,847,182
	26885BAC4	EQM MIDSTREAM PARTNERS LP CALLABLE NOTES	6,215,000	6,196,035	6,086,971
	26885BAD2	EQM MIDSTREAM PARTNERS LP CALLABLE NOTES	2,860,000	2,853,165	2,853,851
	26885BAAB8	EQM MIDSTREAM PARTNERS LP CALLABLE NOTES	1,000,000	976,706	956,790
	26885BAB6	EQM MIDSTREAM PARTNERS LP CALLABLE NOTES	200,000	198,382	181,554
	26884LAC3	EQT CORP CALLABLE NOTES FIXED 2.5% 01/OC	1,684,000	1,683,865	1,646,683

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	26884LAF6	EQT CORP CALLABLE NOTES FIXED 3.9% 01/OC	4,065,000	3,789,696	3,504,355
	26884L109	EQT CORP COMMON STOCK USD 0	2,436	66,923	46,016
	294429AN5	EQUIFAX INC CALLABLE NOTES FIXED 3.95% 1	4,465,000	4,443,814	4,437,976
	294429105	EQUIFAX INC COMMON STOCK USD 1.25	1,427	164,572	132,897
	293988994	EQUIMED INCCOM STK USD	2,016	2	-
	29444U700	EQUINIX INC REIT USD 0.001	745	288,514	262,657
	29446M102	EQUINOR ASA ADR	19,028	489,579	402,823
	85771PAK8	EQUINOR ASA CALLABLE BOND FIXED 2.65% 15	235,000	218,456	227,311
	85771PAL6	EQUINOR ASA CALLABLE BOND FIXED 3.95% 15	1,120,000	1,194,850	1,068,838
	7133608	EQUINOR ASA COMMON STOCK NOK 2.5	76,458	1,776,031	1,622,464
	294600101	EQUITRANS MIDSTREAM CORP COMMON STOCK US	1,948	56,236	38,999
	294628102	EQUITY COMMONWEALTH REIT USD 0.01	33,083	984,511	992,821
	29472R108	EQUITY LIFESTYLE PROPERTIES INC REIT USD	25,984	1,374,807	2,523,826
	29476L107	EQUITY RESIDENTIAL REIT USD 0.01	10,736	694,925	708,683
	26884TAN2	ERAC USA FINANCE LLC CALLABLE BOND FIXED	48,000	46,209	45,157
	26884TAR3	ERAC USA FINANCE LLC CALLABLE NOTES FIXE	6,000,000	5,980,440	5,639,280
	26884TAS1	ERAC USA FINANCE LLC CALLABLE NOTES FIXE	1,220,000	1,187,388	1,087,837
	29530P102	ERIE INDEMNITY CO COMMON STOCK USD 0	3,908	221,309	520,975
	26884ABC6	ERP OPERATING LP CALLABLE NOTES FIXED 2.	1,500,000	1,509,960	1,495,365
	26884ABH5	ERP OPERATING LP CALLABLE NOTES FIXED 4%	820,000	801,353	762,616
	26884AAZ6	ERP OPERATING LP CALLABLE NOTES FIXED 4.	3,872,000	4,242,680	4,006,049
	26884ABB8	ERP OPERATING LP CALLABLE NOTES FIXED 4.	2,700,000	2,681,019	2,720,952
	26884ABK8	ERP OPERATING LP CALLABLE NOTES FIXED 4.	2,305,000	2,300,874	2,363,890
	5289837	ERSTE GROUP BANK AG COMMON STOCK EUR 0	3,444	100,672	114,370
	525ESC810	ESCROW LEINER HEALTH PROD	500	128	128
	26907YAA2	ESH HOSPITALITY INC CALLABLE NOTES FIXED	900,000	857,250	837,000
	6321642	ESPRIT HOLDINGS LTD COMMON STOCK HKD 0.1	556,701	567,388	110,923
	29717PAJ6	ESSEX PORTFOLIO LP CALLABLE NOTES FIXED	1,500,000	1,598,339	1,546,920
	29717PAE7	ESSEX PORTFOLIO LP CALLABLE NOTES FIXED	1,000,000	991,520	978,440
	297178105	ESSEX PROPERTY TRUST INC REIT USD 0.0001	848	201,296	207,938
	297284200	ESSILORLUXOTTICA SA ADR USD	2,450	172,246	154,742
	BD3VRJ8	ESSILORLUXOTTICA SA COMMON STOCK EUR 0.1	10,605	821,480	1,317,175
	7212477	ESSILORLUXOTTICA SA COMMON STOCK EUR 0.1	10,408	1,441,321	1,314,124
	BF1K7P7	ESSITY AB COMMON STOCK SEK	3,633	78,561	89,167
	B23PBF7	ESTACIO PARTICIPACOES SA COMMON STOCK BR	92,400	635,108	566,451
	518439104	ESTEE LAUDER COS INC/THE COMMON STOCK US	2,001	163,255	260,330
	89799S163	ETON PARK OVERSEAS FUND LTD	6,344	1,946,028	1,067,545
	29786A106	ETSY INC COMMON STOCK USD 0.001	3,500	84,276	166,495
	7042395	EURAZEO SA COMMON STOCK EUR 0	239	12,423	16,885
	VGH9IDX	EURO STOXX 50 EQUITY INDEX 15/MAR/2019 V	9	-	(9,421)
	RXH9COS	EURO-BUND FUTURE BOND 07/MAR/2019 RXH9 C	(21)	-	(39,163)
	5972643	EUROFINS SCIENTIFIC SE COMMON STOCK EUR	1,608	411,130	599,248
	298736109	EURONET WORLDWIDE INC COMMON STOCK USD 0	2,168	149,964	221,960
	OATH9CM	EURO-OAT FUTURE BOND 07/MAR/2019 OATH9 C	(32)	-	(32,805)
	298992983	EUROPE CAPITAL PARTNERS L P - IBM	10,539,495	4,131	-
	BD0BSY3	EUROPEAN ASSETS TRUST NV CLOSED-END FUND	220,815	337,439	262,950
	329501	EUROPEAN INVESTMENT TRUST PLC CLOSED-END	471,819	4,590,849	4,729,151
	G31991527	EUROPEAN SECONDARY DEV FUND IV LP/1133 W	100	342,939	13,050,579
	298992462	EUROPEAN SECONDARY DEVELOPMENT FUND III	100	10,274,526	-
	298994914	EUROPEAN SECONDARY DEVELOPMENT FUND V, L	100	9,199,306	20,831,374
	B0M7KJ7	EUTELSAT COMMUNICATIONS SA COMMON STOCK	13,043	313,251	256,528
	29977A105	EVERCORE INC COMMON STOCK USD 0.01	2,469	183,429	176,682
	G3223R108	EVEREST RE GROUP LTD COMMON STOCK USD 0.	374	84,039	81,442
	30034W106	EVERGY INC COMMON STOCK USD 0	2,592	121,434	147,148
	30040WAC2	EVERSOURCE ENERGY CALLABLE NOTES FIXED 2	8,307,000	8,391,981	8,165,234
	30040WAG3	EVERSOURCE ENERGY CALLABLE NOTES FIXED 3	1,170,000	1,165,765	1,180,688
	30040W108	EVERSOURCE ENERGY COMMON STOCK USD 5	2,901	154,591	188,681
	B5ZQ9D3	EVONIK INDUSTRIES AG COMMON STOCK EUR	899	25,341	22,404
	30063P105	EXACT SCIENCES CORP COMMON STOCK USD 0.0	1,101	73,029	69,473
	30161Q104	EXELIXIS INC COMMON STOCK USD 0.001	5,084	126,488	100,002
	30161NAT8	EXELON CORP CALLABLE NOTES FIXED 2.45% 1	395,000	394,905	386,326
	30161NAH4	EXELON CORP CALLABLE NOTES FIXED 2.85% 1	410,000	409,922	405,721
	30161NAU5	EXELON CORP CALLABLE NOTES FIXED 3.4% 15	12,720,000	12,319,178	12,093,286
	30161NAW1	EXELON CORP CALLABLE NOTES FIXED 3.497%	3,189,000	3,186,425	3,104,504
	30161NAN1	EXELON CORP CALLABLE NOTES FIXED 3.95% 1	1,557,000	1,553,808	1,543,343
	30161NAV3	EXELON CORP CALLABLE NOTES FIXED 4.45% 1	2,635,000	2,700,702	2,478,507
	30161NAQ4	EXELON CORP CALLABLE NOTES FIXED 4.95% 1	3,810,000	3,817,949	3,836,289
	30161NAS0	EXELON CORP CALLABLE NOTES FIXED 5.1% 15	9,287,000	9,814,659	9,559,945
	30161NAC5	EXELON CORP CALLABLE NOTES FIXED 5.625%	11,339,000	11,987,326	12,231,946
	30161N101	EXELON CORP COMMON STOCK USD 0	8,948	314,378	403,555
	30161MAR4	EXELON GENERATION CO LLC CALLABLE NOTES	5,240,000	5,228,734	5,157,321
	30161MAP8	EXELON GENERATION CO LLC CALLABLE NOTES	3,925,000	3,951,188	3,906,121
	30161MAN3	EXELON GENERATION CO LLC CALLABLE NOTES	3,366,000	3,494,418	3,276,902
	30161MAJ2	EXELON GENERATION CO LLC CALLABLE NOTES	2,880,000	2,967,915	2,865,686
	30161MAG8	EXELON GENERATION CO LLC CALLABLE NOTES	2,275,000	2,309,715	2,372,484
	30166PAA9	EXETER AUTOMOBILE RECEIVABLES TRUST 2018	208,161	208,147	207,882
	301656AA2	EXETER AUTOMOBILE RECEIVABLES TRUST 2018	110,309	110,303	110,130
	302088109	EXODUS COMMUNICATIONS COM STK USD0.001	53	1,053	-
	BYSLCX9	EXOR NV COMMON STOCK EUR	598	23,941	32,307
	30212P303	EXPEDIA GROUP INC	11,224	1,406,644	1,264,384
	302130109	EXPEDITORS INTERNATIONAL OF WASHINGTON I	2,163	107,961	147,279
	B19NLV4	EXPERIAN PLC COMMON STOCK GBP 0.1	47,311	760,051	1,147,863
	302154CQ0	EXPORT-IMPORT BANK OF KOREA NOTES FIXED	791,000	789,837	779,594
	3.0219E+107	EXPRESS INC COMMON STOCK USD	114,500	1,395,668	585,095
	30219GAP3	EXPRESS SCRIPTS HOLDING CO CALLABLE NOTE	8,720,000	8,979,669	8,343,031
	30219GAN8	EXPRESS SCRIPTS HOLDING CO CALLABLE NOTE	5,831,000	5,640,634	5,403,850
	30219GAG3	EXPRESS SCRIPTS HOLDING CO CALLABLE NOTE	2,089,000	2,486,431	2,332,306
	30224P200	EXTENDED STAY AMERICA INC UNIT USD 0.01	1,744	33,675	27,032
	30225T102	EXTRA SPACE STORAGE INC REIT USD 0.01	2,692	218,039	243,572
	30227M105	EXTRACTION OIL & GAS INC COMMON STOCK US	1,207	16,909	5,178

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	6418801	EXXARO RESOURCES LTD COMMON STOCK ZAR 1	34,871	342,174	334,214
	30231GAN2	EXXON MOBIL CORP CALLABLE NOTES FIXED 3.	1,160,000	1,111,825	1,094,367
	30231GAW2	EXXON MOBIL CORP CALLABLE NOTES FIXED 4.	6,867,000	7,099,147	6,969,643
	30231G102	EXXON MOBIL CORP COMMON STOCK USD 0	83,457	6,252,987	5,690,933
	LX1651140	F+W media Inc Tr B1 TL - LX1651140	183,751	183,751	183,751
	LX1651150	F+W media Inc Tr B2 TL - LX1651150	508,039	1,183,844	4,117
	315616102	F5 NETWORKS INC COMMON STOCK USD 0	1,761	217,909	285,335
	30303M102	FACEBOOK INC COMMON STOCK USD 0.000006	51,102	6,612,136	6,698,961
	303075105	FACTSET RESEARCH SYSTEMS INC COMMON STOC	1,645	273,919	329,214
	303250104	FAIR ISAAC CORP COMMON STOCK USD 0.01	265	51,837	49,555
	303901BA9	FAIRFAX FINANCIAL HOLDINGS LTD CALLABLE	1,100,000	1,097,415	1,056,979
	2566351	FAIRFAX FINANCIAL HOLDINGS LTD EUR	5,144	2,558,581	2,263,465
	6331276	FAMILYMART UNY HOLDINGS CO LTD COMMON ST	352	22,081	44,628
	3136ADZZ5	FANNIE MAE-ACES 2013-M5 X2 VARIABLE 25/J	1,717,527	77,231	52,185
	3136AQC65	FANNIE MAE-ACES 2015-M17 FA FLOATING 25/	1,473,414	1,466,263	1,485,827
	3136AV7G8	FANNIE MAE-ACES 2017-M7 A2 VARIABLE 25/F	261,000	263,590	253,930
	6356934	FANUC CORP COMMON STOCK JPY	1,914	379,555	290,811
	30958PAA1	FARMERS EXCHANGE CAPITAL II CALLABLE NOT	4,350,000	4,445,039	4,698,218
	30958QAA9	FARMERS EXCHANGE CAPITAL III CALLABLE NO	1,730,000	1,730,000	1,674,121
	6332439	FAST RETAILING CO LTD COMMON STOCK JPY	798	303,294	410,001
	311900104	FASTENAL CO COMMON STOCK USD 0.01	5,283	247,851	276,248
	4400446	FAURECIA SA COMMON STOCK EUR 7	438	33,761	16,558
	30239F106	FBL FINANCIAL GROUP INC COMMON STOCK USD	379	9,904	24,881
	313990020	FCOI II HOLDINGS/1133 CHESTER	100	5,244,899	4,235,489
	FFF9COM	FED FUND 30DAY INTEREST RATE 31/JAN/2019	80	-	(10,175)
	31331FAX9	FEDERAL EXPRESS CORP 1998 PASS THROUGH T	5,079,129	6,016,049	5,312,542
	313309AP1	FEDERAL EXPRESS CORP NOTES FIXED 7.6% 01	1,330,000	1,773,089	1,560,050
	3130A8QS5	FEDERAL HOME LOAN BANKS BOND FIXED 1.125	5,000,000	4,825,210	4,828,800
	3130AABG2	FEDERAL HOME LOAN BANKS BOND FIXED 1.875	5,000,000	4,985,250	4,909,750
	3130A0JR2	FEDERAL HOME LOAN BANKS BOND FIXED 2.375	5,000,000	5,007,200	4,987,400
	3130ADUJ9	FEDERAL HOME LOAN BANKS BOND FIXED 2.375	3,000,000	2,992,350	2,993,460
	3130AECJ7	FEDERAL HOME LOAN BANKS BOND FIXED 2.625	3,000,000	3,008,250	3,004,320
	3130AOF70	FEDERAL HOME LOAN BANKS BOND FIXED 3.375	5,000,000	5,152,000	5,152,750
	3137FDDJ8	FEDERAL HOME LOAN MORTGAGE CORP CMO 4750	9,434,430	9,464,650	9,227,430
	3137EAE55	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM T	5,000,000	4,989,150	4,943,900
	3137EAE55	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM T	3,000,000	2,987,670	3,015,118
	3137EADB2	FEDERAL HOME LOAN MORTGAGE CORP NOTES FI	3,000,000	3,160,470	2,988,060
	02R042611	FEDERAL HOME LOAN MORTGAGE CORP TBA FIXE	3,000,000	3,092,695	3,105,270
	02R040615	FEDERAL HOME LOAN MORTGAGE CORP TBA FIXE	(7,530,000)	(7,530,078)	(7,645,755)
	02R032612	FEDERAL HOME LOAN MORTGAGE CORP TBA FIXE	(69,000,000)	(68,121,328)	(68,960,670)
	313384AB5	FEDERAL HOME ZERO 01/19		137,322,988	137,391,477
	313384AJ8	FEDERAL HOME ZERO 01/19		66,295,172	66,465,936
	313384AR0	FEDERAL HOME ZERO 01/19		48,964,906	49,051,785
	313384AD1	FEDERAL HOME ZERO 01/19		46,006,708	46,091,141
	313384AP4	FEDERAL HOME ZERO 01/19		44,918,056	44,961,722
	313384BA6	FEDERAL HOME ZERO 01/19		40,916,952	40,964,856
	313384AY5	FEDERAL HOME ZERO 01/19		40,764,247	40,841,355
	313384BD0	FEDERAL HOME ZERO 01/19		37,569,175	37,582,512
	313384AX7	FEDERAL HOME ZERO 01/19		34,911,901	34,951,788
	313384AL3	FEDERAL HOME ZERO 01/19		26,840,137	26,882,619
	313384AC3	FEDERAL HOME ZERO 01/19		24,988,965	24,996,847
	313384AT6	FEDERAL HOME ZERO 01/19		22,469,528	22,525,218
	313384AQ2	FEDERAL HOME ZERO 01/19		19,967,222	19,981,644
	313384AG4	FEDERAL HOME ZERO 01/19		14,948,438	14,994,375
	313384AH2	FEDERAL HOME ZERO 01/19		14,953,246	14,993,321
	313384BG3	FEDERAL HOME ZERO 01/19		5,986,000	5,988,000
	313384BH1	FEDERAL HOME ZERO 02/19		16,953,200	16,964,867
	3135G0J20	FEDERAL NATIONAL MORTGAGE ASSOCIATION NO	10,000,000	9,872,150	9,756,300
	3135G0Y22	FEDERAL NATIONAL MORTGAGE ASSOCIATION NO	5,000,000	5,077,140	4,959,750
	3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION NO	5,000,000	4,858,250	4,841,900
	3135G0Q89	FEDERAL NATIONAL MORTGAGE ASSOCIATION NO	4,000,000	3,913,920	3,879,760
	31359MGK3	FEDERAL NATIONAL MORTGAGE ASSOCIATION NO	2,235,000	2,784,841	2,995,861
	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION NO	3,000,000	3,053,220	2,989,560
	3135G0D75	FEDERAL NATIONAL MORTGAGE ASSOCIATION NO	2,000,000	1,990,600	1,970,740
	3135G0Q22	FEDERAL NATIONAL MORTGAGE ASSOCIATION NO	2,000,000	1,851,120	1,860,900
	01F032617	FEDERAL NATIONAL MORTGAGE ASSOCIATION TB	91,500,000	90,018,832	91,483,530
	01F032427	FEDERAL NATIONAL MORTGAGE ASSOCIATION TB	8,000,000	8,056,719	8,091,120
	01F040610	FEDERAL NATIONAL MORTGAGE ASSOCIATION TB	5,100,000	5,163,750	5,198,838
	01F042624	FEDERAL NATIONAL MORTGAGE ASSOCIATION TB	(7,000,000)	(7,225,977)	(7,241,850)
	01F040628	FEDERAL NATIONAL MORTGAGE ASSOCIATION TB	(11,750,000)	(11,899,063)	(11,966,670)
	313747206	FEDERAL REALTY INVESTMENT TRUST REIT USD	1,581	188,571	186,621
	65412JAC7	FEDERAL REPUBLIC OF NIGERIA MEDIUM TERM	2,800,000	2,800,000	2,474,500
	313588AB1	FEDERAL ZERO 01/19		14,998,117	14,999,058
	314211103	FEDERATED INVESTORS INC COMMON STOCK USD	45	1,383	1,195
	31428XAZ9	FEDEX CORP CALLABLE NOTES FIXED 2.3% 01/	2,275,000	2,270,882	2,254,525
	31428XAT3	FEDEX CORP CALLABLE NOTES FIXED 3.875% 0	1,390,000	1,201,975	1,154,145
	31428XBA3	FEDEX CORP CALLABLE NOTES FIXED 3.9% 01/	600,000	597,252	543,216
	31428XBQ8	FEDEX CORP CALLABLE NOTES FIXED 4.05% 15	775,000	654,728	649,179
	31428XBB1	FEDEX CORP CALLABLE NOTES FIXED 4.1% 01/	6,716,000	6,380,255	5,750,441
	31428XAU0	FEDEX CORP CALLABLE NOTES FIXED 4.1% 15/	3,630,000	3,564,640	3,145,504
	31428XBN5	FEDEX CORP CALLABLE NOTES FIXED 4.4% 15/	4,430,000	4,421,918	3,979,691
	31428XBD7	FEDEX CORP CALLABLE NOTES FIXED 4.5% 01/	655,000	630,112	541,541
	31428XBG0	FEDEX CORP CALLABLE NOTES FIXED 4.55% 01	16,960,000	16,677,995	15,414,435
	31428XBE5	FEDEX CORP CALLABLE NOTES FIXED 4.75% 15	10,475,000	11,032,265	9,876,249
	31428XBS4	FEDEX CORP CALLABLE NOTES FIXED 4.95% 17	9,707,000	9,582,019	9,353,962
	31428XAW6	FEDEX CORP CALLABLE NOTES FIXED 5.1% 15/	4,650,000	4,701,703	4,577,739
	31428X106	FEDEX CORP COMMON STOCK USD 0.1	2,861	523,369	461,565
	314890AA2	FERGUSON FINANCE PLC CALLABLE NOTES FIXE	1,835,000	1,828,578	1,814,131
	BFYFZP5	FERGUSON PLC COMMON STOCK GBP 10.80303	10,773	727,434	688,357
	BD6G507	FERRARI NV COMMON STOCK USD 0.01	713	43,276	70,731

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	N3167Y103	FERRARI NV COMMON STOCK USD 0.01	241	24,581	23,965
	B038516	FERROVIAL SA COMMON STOCK EUR 0.2	7,763	147,536	157,030
	3128HDBGU7	FHLMC MORTPASS ARM 01/FEB/2023 84 PN# 84	4,116	4,199	4,136
	31326LPN9	FHLMC MORTPASS ARM 01/JAN/2047 2B PN# 2B	618,284	617,101	617,678
	31326MZH9	FHLMC MORTPASS ARM 01/JUL/2048 2B PN# 2B	376,882	382,786	386,078
	3128S4FZ5	FHLMC MORTPASS ARM 01/NOV/2036 1Q PN# 1Q	529,000	555,450	554,556
	31347AKC7	FHLMC MORTPASS ARM 01/NOV/2041 84 PN# 84	2,887,155	3,008,055	3,007,405
	31300LYH2	FHLMC MORTPASS ARM 01/OCT/2039 84 PN# 84	2,451,890	2,574,485	2,566,443
	31349TD40	FHLMC MORTPASS ARM 01/SEP/2034 78 PN# 78	1,441,867	1,522,916	1,518,329
	312910UP5	FHLMC REMICS 1303 L 8.25% 15/JUN/2022	39,906	41,327	42,437
	3133TDCF1	FHLMC REMICS 2046 C 6% 15/APR/2028	157,683	169,983	166,375
	3133TG5S4	FHLMC REMICS 2084 ZA 6.5% 15/AUG/2028	358,852	391,372	390,004
	3133THAE7	FHLMC REMICS 2104 QH 6.5% 15/DEC/2028	746,239	818,023	813,763
	3133TJ5V1	FHLMC REMICS 2121 C 6% 15/FEB/2029	212,833	230,491	229,390
	3133TPNT2	FHLMC REMICS 2253 PH 7.5% 15/SEP/2030	410,908	454,310	469,740
	3133TUF52	FHLMC REMICS 2323 PS FLOATING 15/JUN/203	32,190	39,567	43,808
	3133TUBQ0	FHLMC REMICS 2325 JS FLOATING 15/JUN/203	89,065	27,722	42,357
	31339D5B0	FHLMC REMICS 2411 SJ FLOATING 15/DEC/202	465,347	(1,281)	85,331
	31392RTM3	FHLMC REMICS 2490 ZQ 6.5% 15/AUG/2032	1,592,142	1,736,430	1,765,551
	31393F4B9	FHLMC REMICS 2528 KM 5.5% 15/NOV/2022	13,164	14,140	13,494
	31393JAZ1	FHLMC REMICS 2551 FD FLOATING 15/JAN/203	29,370	29,562	29,484
	31393QQ54	FHLMC REMICS 2614 WO ZEROCPN 15/MAY/2033	345,764	748,083	307,638
	31394GWJ8	FHLMC REMICS 2661 GS FLOATING 15/AUG/203	206,819	207,308	224,026
	31394KJP0	FHLMC REMICS 2682 JG 4.5% 15/OCT/2023	1,092,089	1,130,655	1,121,626
	31394MWC0	FHLMC REMICS 2725 SC FLOATING 15/NOV/203	1,505,015	1,249,200	1,549,873
	31395UEH0	FHLMC REMICS 2980 QB 6.5% 15/MAY/2035	134,633	138,083	151,810
	31396NCC8	FHLMC REMICS 3139 ZE 6.3% 15/APR/2036	1,137,889	1,159,080	1,187,780
	31396UR85	FHLMC REMICS 3181 IS FLOATING 15/JUL/203	914,173	77,613	135,671
	31397CTW9	FHLMC REMICS 3242 SC FLOATING 15/NOV/203	471,775	105,036	64,288
	31397FPF3	FHLMC REMICS 3289 SA FLOATING 15/MAR/203	292,969	30,216	42,131
	31397HDF2	FHLMC REMICS 3318 F FLOATING 15/MAY/2037	418,753	413,159	417,618
	31397HSA7	FHLMC REMICS 3338 AH 6% 15/JUN/2037	1,643,571	1,775,214	1,776,360
	31397JZ31	FHLMC REMICS 3339 JI FLOATING 15/JUL/203	3,916,102	269,708	569,658
	31397JU85	FHLMC REMICS 3346 FT FLOATING 15/OCT/203	1,849,018	1,857,685	1,857,302
	3137A0UM5	FHLMC REMICS 3716 PI 4.5% 15/APR/2038	860,413	65,827	71,843
	3137A2RM5	FHLMC REMICS 3760 GB 4% 15/MAR/2039	2,190,000	2,245,862	2,242,655
	3137A4M53	FHLMC REMICS 3770 JZ 4% 15/DEC/2040	9,634,766	10,271,984	10,190,613
	3137AQEE4	FHLMC REMICS 4056 BI 3% 15/MAY/2027	434,137	38,986	34,852
	3137ARVU7	FHLMC REMICS 4073 AJ 3% 15/AUG/2038	3,117,726	3,137,699	3,116,818
	3137ATNX6	FHLMC REMICS 4097 PS FLOATING 15/JUN/204	2,666,070	506,254	414,992
	3137AUV63	FHLMC REMICS 4119 LI 3.5% 15/JUN/2039	1,364,348	173,740	134,628
	3137B1JU7	FHLMC REMICS 4194 GS FLOATING 15/APR/204	311,313	323,199	362,565
	3137B2DY3	FHLMC REMICS 4203 PS FLOATING 15/SEP/204	384,449	62,077	53,917
	3137B3UJ5	FHLMC REMICS 4240 DI 4% 15/NOV/2042	2,548,588	565,263	488,927
	3137B4UN4	FHLMC REMICS 4248 ES FLOATING 15/MAY/204	2,296,804	2,490,740	2,645,817
	3137B5HZ9	FHLMC REMICS 4255 SN FLOATING 15/MAY/203	411,582	431,092	446,106
	3137B5QX4	FHLMC REMICS 4265 ES FLOATING 15/NOV/204	1,282,358	1,381,728	1,427,773
	3137B7RJ0	FHLMC REMICS 4310 FA FLOATING 15/FEB/204	7,925,538	8,019,654	7,996,223
	3137BCLN6	FHLMC REMICS 4367 MZ 4% 15/JUL/2044	14,218,171	15,420,187	15,117,844
	3137BG7E3	FHLMC REMICS 4429 AP 3.5% 15/JAN/2045	3,685,595	3,777,735	3,732,542
	3137BHVT1	FHLMC REMICS 4457 DI 4% 15/AUG/2024	1,471,979	106,651	113,413
	3137BMKR6	FHLMC REMICS 4532 ZW 4% 15/MAR/2042	7,821,315	8,620,064	8,239,357
	3137BSTE3	FHLMC REMICS 4629 KA 3% 15/MAR/2045	12,513,148	12,870,946	12,335,684
	3137BTLV1	FHLMC REMICS 4640 LD 4% 15/SEP/2043	1,264,354	1,327,967	1,310,232
	3137F1U55	FHLMC REMICS 4700 QJ 4% 15/JUL/2044	1,523,560	1,614,021	1,582,389
	3137F1YE2	FHLMC REMICS 4705 A 4.5% 15/SEP/2042	1,041,743	1,123,129	1,097,229
	3137FCAZ7	FHLMC REMICS 4742 PA 3% 15/OCT/2047	4,646,422	4,662,892	4,582,969
	3137F3KK9	FHLMC REMICS 4763 CA 3% 15/SEP/2038	258,167	254,637	258,783
	3137F35Q3	FHLMC REMICS 4766 A 4% 15/SEP/2045	14,381,293	14,731,837	14,806,955
	3137FERS1	FHLMC REMICS 4767 KA 3% 15/MAR/2048	1,202,707	1,197,446	1,203,031
	3137F4MU3	FHLMC REMICS 4776 DJ 4% 15/APR/2041	3,883,411	3,980,800	3,967,069
	3137F4XF4	FHLMC REMICS 4786 DP 4.5% 15/JUL/2042	725,442	753,552	754,019
	3137F57E3	FHLMC REMICS 4787 AK 3% 15/MAY/2048	1,866,899	1,782,364	1,821,502
	3137F5BF5	FHLMC REMICS 4789 AD 3% 15/MAY/2048	2,849,500	2,760,008	2,781,873
	3137FG4C6	FHLMC REMICS 4796 AK 3% 15/MAY/2048	2,501,138	2,380,967	2,440,318
	3137FEZZ6	FHLMC REMICS 4802 A 3% 15/JUN/2048	2,364,945	2,267,022	2,313,078
	3137FHRV1	FHLMC REMICS 4832 FW FLOATING 15/APR/203	4,198,375	4,192,471	4,194,360
	3137FJE21	FHLMC REMICS 4836 PO ZEROCPN 15/OCT/2058	2,611,180	2,016,658	2,055,625
	3137FJY6	FHLMC REMICS 4839 UO ZEROCPN 15/AUG/2056	1,548,193	1,215,618	1,235,809
	3137FJK81	FHLMC REMICS 4839 WO ZEROCPN 15/AUG/2056	5,899,897	4,373,765	4,505,909
	3128HXMV4	FHLMC STRIPS 264 30 3% 15/JUL/2042	2,283,404	2,179,224	2,253,766
	31283BD39	FHLMC STRIPS 305 IO 3.5% 15/MAR/2028	1,214,441	189,594	114,085
	31325UUE4	FHLMC STRIPS 314 S2 FLOATING 15/SEP/2043	8,344,799	1,803,119	1,320,731
	3132HTZ66	FHLMC STRIPS 323 300 3% 15/JAN/2044	3,044,868	3,142,872	3,019,901
	3132HT3B0	FHLMC STRIPS 326 300 3% 15/MAR/2044	1,917,289	1,827,491	1,893,784
	31325VHH0	FHLMC STRIPS 329 C5 3.5% 15/JUN/2043	8,036,884	1,508,778	1,710,731
	31325VRC0	FHLMC STRIPS 345 C13 3.5% 15/AUG/2045	3,379,712	601,966	662,795
	3132JONU7	FHLMC STRIPS 356 300 3% 15/SEP/2047	611,204	589,430	600,025
	3132JOUT2	FHLMC STRIPS 360 300 3% 15/NOV/2047	1,396,743	1,353,586	1,375,597
	31307NFQ2	FHLMCGLD MORTPASS 2% 01/JUN/2030 J3 PN#	391,064	394,562	374,209
	3128MMTL7	FHLMCGLD MORTPASS 2% 01/MAY/2030 G1 PN#	44,152	44,547	42,250
	3128MMVU4	FHLMCGLD MORTPASS 2.5% 01/JAN/2032 G1 PN	893,568	886,028	872,506
	3132WDDK7	FHLMCGLD MORTPASS 3% 01/APR/2046 Q4 PN#	313,054	314,375	305,484
	3128MJZW3	FHLMCGLD MORTPASS 3% 01/APR/2047 G0 PN#	3,300,207	3,314,130	3,218,857
	3132WKQ84	FHLMCGLD MORTPASS 3% 01/DEC/2046 Q4 PN#	1,981,166	1,989,524	1,933,084
	3132WJUJ3	FHLMCGLD MORTPASS 3% 01/DEC/2046 Q4 PN#	345,510	346,968	336,782
	3132WJE23	FHLMCGLD MORTPASS 3% 01/DEC/2046 Q4 PN#	261,100	262,201	254,786
	3132L8CS4	FHLMCGLD MORTPASS 3% 01/DEC/2046 V8 PN#	379,350	380,950	370,177
	3128PX5W2	FHLMCGLD MORTPASS 3% 01/FEB/2027 J1 PN#	42,891	44,900	43,057
	3132L7QE2	FHLMCGLD MORTPASS 3% 01/FEB/2041 V8 PN#	4,537,384	4,723,842	4,457,753

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	3128MJZM5	FHLMCGLD MORTPASS 3% 01/FEB/2047 G0 PN#	1,372,306	1,376,702	1,338,465
	3132WKSU3	FHLMCGLD MORTPASS 3% 01/FEB/2047 Q4 PN#	353,294	354,784	344,695
	3128MJ3H1	FHLMCGLD MORTPASS 3% 01/FEB/2048 G0 PN#	1,964,548	1,897,324	1,914,924
	3128MJZF0	FHLMCGLD MORTPASS 3% 01/JAN/2047 G0 PN#	1,366,538	1,370,915	1,332,306
	3132WKUP1	FHLMCGLD MORTPASS 3% 01/JAN/2047 Q4 PN#	425,928	427,724	415,624
	31307UC22	FHLMCGLD MORTPASS 3% 01/JUL/2032 J3 PN#	323,471	322,574	322,388
	31335BFN1	FHLMCGLD MORTPASS 3% 01/JUL/2047 G6 PN#	215,142	216,050	209,822
	3132L7XU8	FHLMCGLD MORTPASS 3% 01/JUN/2041 V8 PN#	8,115,995	8,449,512	7,980,864
	3128MJYG9	FHLMCGLD MORTPASS 3% 01/JUN/2046 G0 PN#	304,252	305,535	296,895
	3128MJZQ6	FHLMCGLD MORTPASS 3% 01/MAR/2047 G0 PN#	4,985,599	5,001,569	4,864,250
	3128MMXS7	FHLMCGLD MORTPASS 3% 01/MAY/2033 G1 PN#	472,211	467,637	470,629
	3128MJYB0	FHLMCGLD MORTPASS 3% 01/MAY/2046 G0 PN#	487,589	489,646	475,799
	3128MDKM4	FHLMCGLD MORTPASS 3% 01/NOV/2027 G1 PN#	234,833	245,764	235,727
	3132HQB8	FHLMCGLD MORTPASS 3% 01/NOV/2042 Q1 PN#	8,395,269	8,746,165	8,253,809
	3132HQB61	FHLMCGLD MORTPASS 3% 01/NOV/2042 Q1 PN#	8,069,974	8,407,274	7,934,076
	3132WJFF3	FHLMCGLD MORTPASS 3% 01/NOV/2046 Q4 PN#	293,026	294,263	285,941
	3132WJFE6	FHLMCGLD MORTPASS 3% 01/NOV/2046 Q4 PN#	241,396	242,415	235,484
	3128MJYY0	FHLMCGLD MORTPASS 3% 01/OCT/2046 G0 PN#	318,959	320,305	311,248
	31335A3R7	FHLMCGLD MORTPASS 3% 01/OCT/2046 G6 PN#	320,248	321,599	312,505
	3132WHEG6	FHLMCGLD MORTPASS 3% 01/OCT/2046 Q4 PN#	844,087	847,483	823,677
	3128MJYT1	FHLMCGLD MORTPASS 3% 01/SEP/2046 G0 PN#	3,481,462	3,496,149	3,397,280
	31335BFK7	FHLMCGLD MORTPASS 3% 01/SEP/2046 G6 PN#	3,083	3,099	3,029
	3132HLDD3	FHLMCGLD MORTPASS 3.5% 01/AUG/2042 Q1 PN	404,733	429,965	407,732
	3132HLSV6	FHLMCGLD MORTPASS 3.5% 01/AUG/2042 Q1 PN	135,326	143,805	136,330
	31335BK47	FHLMCGLD MORTPASS 3.5% 01/AUG/2044 G6 PN	104,353	105,617	105,131
	31335BLS3	FHLMCGLD MORTPASS 3.5% 01/AUG/2046 G6 PN	689,306	697,868	694,420
	3128MJ3A6	FHLMCGLD MORTPASS 3.5% 01/DEC/2047 G0 PN	13,918,712	13,539,093	13,915,993
	3132XVMF7	FHLMCGLD MORTPASS 3.5% 01/DEC/2047 Q5 PN	279,657	279,001	279,623
	3132XW5K3	FHLMCGLD MORTPASS 3.5% 01/FEB/2048 Q5 PN	401,141	401,642	401,088
	31335AEQ7	FHLMCGLD MORTPASS 3.5% 01/JAN/2045 G6 PN	57,805	58,428	58,065
	3132XWCG4	FHLMCGLD MORTPASS 3.5% 01/JAN/2048 Q5 PN	659,947	652,729	659,818
	3132GVD90	FHLMCGLD MORTPASS 3.5% 01/JUL/2042 Q0 PN	123,847	131,607	124,766
	3132GUGQ1	FHLMCGLD MORTPASS 3.5% 01/JUN/2042 Q0 PN	44,495	47,519	44,825
	3128MJYH7	FHLMCGLD MORTPASS 3.5% 01/JUN/2046 G0 PN	898,450	947,374	898,531
	3128MJ4A5	FHLMCGLD MORTPASS 3.5% 01/JUN/2048 G0 PN	51,767,833	50,210,754	51,755,409
	31335BZH2	FHLMCGLD MORTPASS 3.5% 01/MAR/2048 G6 PN	3,803,120	3,802,971	3,802,377
	3132XCR72	FHLMCGLD MORTPASS 3.5% 01/MAR/2048 G6 PN	2,513,598	2,498,281	2,515,508
	31335BN36	FHLMCGLD MORTPASS 3.5% 01/MAR/2048 G6 PN	1,064,363	1,052,721	1,064,139
	3132GTU96	FHLMCGLD MORTPASS 3.5% 01/MAY/2042 Q0 PN	79,959	85,069	80,652
	3132GTH59	FHLMCGLD MORTPASS 3.5% 01/MAY/2042 Q0 PN	66,766	71,304	67,261
	3132GTL70	FHLMCGLD MORTPASS 3.5% 01/MAY/2042 Q0 PN	36,432	38,909	36,703
	3132GUMW1	FHLMCGLD MORTPASS 3.5% 01/MAY/2042 Q0 PN	29,315	31,308	29,533
	3128MJ5G1	FHLMCGLD MORTPASS 3.5% 01/NOV/2048 G0 PN	12,941,351	12,545,022	12,937,727
	3128MJ5B2	FHLMCGLD MORTPASS 3.5% 01/OCT/2048 G0 PN	5,975,750	5,795,427	5,974,136
	3132LNET7	FHLMCGLD MORTPASS 4% 01/APR/2034 K9 PN#	257,174	266,175	264,089
	3132J4LS6	FHLMCGLD MORTPASS 4% 01/APR/2037 G3 PN#	690,373	733,953	716,283
	31335BMZ6	FHLMCGLD MORTPASS 4% 01/APR/2044 G6 PN#	466,283	479,106	479,983
	3132XYHB6	FHLMCGLD MORTPASS 4% 01/APR/2048 Q5 PN#	436,523	449,209	446,642
	3123H3EE9	FHLMCGLD MORTPASS 4% 01/AUG/2042 U9 PN#	4,356,615	4,680,638	4,470,018
	3128M96X5	FHLMCGLD MORTPASS 4% 01/AUG/2044 G0 PN#	4,829,015	4,650,578	4,635,404
	3132M8QG4	FHLMCGLD MORTPASS 4% 01/AUG/2044 Q2 PN#	112,709	121,479	115,461
	3132XCRZ0	FHLMCGLD MORTPASS 4% 01/AUG/2047 G6 PN#	432,622	442,694	444,701
	3128MJ4R8	FHLMCGLD MORTPASS 4% 01/AUG/2048 G0 PN#	4,384,205	4,368,449	4,470,618
	3132Y1W79	FHLMCGLD MORTPASS 4% 01/AUG/2048 Q5 PN#	2,768,626	2,811,453	2,823,112
	3132Y16Y9	FHLMCGLD MORTPASS 4% 01/AUG/2048 Q5 PN#	891,224	908,562	911,393
	3132Y17A0	FHLMCGLD MORTPASS 4% 01/AUG/2048 Q5 PN#	584,264	596,337	597,848
	3132QUNY5	FHLMCGLD MORTPASS 4% 01/DEC/2045 Q3 PN#	134,512	142,824	137,534
	3132QVUG4	FHLMCGLD MORTPASS 4% 01/FEB/2046 Q3 PN#	153,897	165,102	157,356
	3132LNP99	FHLMCGLD MORTPASS 4% 01/JAN/2035 K9 PN#	32,480	34,459	33,698
	3132LPVB2	FHLMCGLD MORTPASS 4% 01/JAN/2036 K9 PN#	49,578	53,033	51,163
	3132HBXZ3	FHLMCGLD MORTPASS 4% 01/JUL/2043 U9 PN#	482,225	497,144	494,763
	31335ACS5	FHLMCGLD MORTPASS 4% 01/JUN/2045 G6 PN#	285,135	295,521	292,777
	3132WENV0	FHLMCGLD MORTPASS 4% 01/JUN/2046 Q4 PN#	243,317	262,060	248,787
	3132XC5A4	FHLMCGLD MORTPASS 4% 01/JUN/2048 G6 PN#	4,853,239	4,904,804	4,972,143
	3132Y0FE5	FHLMCGLD MORTPASS 4% 01/JUN/2048 Q5 PN#	622,895	635,669	637,334
	3132Y0UU2	FHLMCGLD MORTPASS 4% 01/JUN/2048 Q5 PN#	483,535	492,903	494,743
	3132LQFN2	FHLMCGLD MORTPASS 4% 01/MAR/2037 K9 PN#	80,688	85,501	83,269
	3132LQFM4	FHLMCGLD MORTPASS 4% 01/MAR/2037 K9 PN#	48,325	51,351	49,960
	3132LQFK8	FHLMCGLD MORTPASS 4% 01/MAR/2037 K9 PN#	42,180	44,755	43,568
	3128MJ5H9	FHLMCGLD MORTPASS 4% 01/NOV/2048 G0 PN#	16,529,841	16,615,679	16,854,818
	3132J4H85	FHLMCGLD MORTPASS 4% 01/OCT/2036 G3 PN#	331,699	353,363	342,101
	3128MJ5C0	FHLMCGLD MORTPASS 4% 01/OCT/2048 G0 PN#	6,317,195	6,425,771	6,441,391
	3128MJ4W7	FHLMCGLD MORTPASS 4% 01/SEP/2048 G0 PN#	1,933,941	1,926,991	1,972,020
	3132Y2RF5	FHLMCGLD MORTPASS 4% 01/SEP/2048 Q5 PN#	3,622,882	3,609,863	3,694,108
	3128MJ5P1	FHLMCGLD MORTPASS 4.5% 01/DEC/2048 G0 PN	1,993,752	2,050,138	2,064,630
	3129882U1	FHLMCGLD MORTPASS 4.5% 01/JUL/2039 B7 PN	24,238	26,972	25,775
	3129882T4	FHLMCGLD MORTPASS 4.5% 01/JUN/2039 B7 PN	21,981	24,461	23,375
	3128MJ5J5	FHLMCGLD MORTPASS 4.5% 01/NOV/2048 G0 PN	5,365,014	5,495,786	5,555,740
	3128MAFZ7	FHLMCGLD MORTPASS 5% 01/JUN/2044 G0 PN#	382,084	432,352	411,822
	3132Y0RJ1	FHLMCGLD MORTPASS 5% 01/JUN/2048 Q5 PN#	87,927	94,027	93,467
	3128LXAT7	FHLMCGLD MORTPASS 5% 01/MAY/2035 G0 PN#	95,304	103,078	101,192
	3132L9XD2	FHLMCGLD MORTPASS 5% 01/MAY/2048 V8 PN#	1,598,528	1,722,664	1,709,114
	3132Y33H5	FHLMCGLD MORTPASS 5% 01/NOV/2048 Q5 PN#	1,990,909	2,076,767	2,090,475
	31283HXS9	FHLMCGLD MORTPASS 5% 01/SEP/2033 G0 PN#	37,929	39,094	40,275
	3128M7AX4	FHLMCGLD MORTPASS 5.5% 01/JAN/2039 G0 PN	198,524	215,601	212,320
	3128LCQ58	FHLMCGLD MORTPASS 5.5% 01/JUN/2038 A7 PN	304,723	329,957	325,246
	3128M7ZR0	FHLMCGLD MORTPASS 5.5% 01/MAR/2039 G0 PN	283,511	306,989	301,477
	3128M86H2	FHLMCGLD MORTPASS 5.5% 01/SEP/2039 G0 PN	115,785	126,170	124,992
	31292GUE4	FHLMCGLD MORTPASS 7% 01/FEB/2028 C0 PN#	21,132	23,436	23,418
	3128M9PU0	FHLMCGLD MORTPASS 7% 01/MAR/2039 G0 PN#	314,246	371,006	356,383

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AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	31292GWK8	FHLMCGLD MORTPASS 7% 01/SEP/2028 C0 PN#	59,372	65,767	66,581
	3128FESV2	FHLMCGLD MORTPASS 8% 01/JUL/2026 D7 PN#	8,477	8,557	8,490
	BRJFWP3	FIAT CHRYSLER AUTOMOBILES NV COMMON STOC	21,206	275,704	307,432
	315786AC7	FIDELITY & GUARANTY LIFE HOLDINGS INC CA	1,530,000	1,522,350	1,461,609
	BK1PKQ9	FIDELITY EUROPEAN VALUES PLC CLOSED-END	1,898,646	3,962,244	5,005,499
	315990515	FIDELITY GROWTH FUND II - BULLSHEAD LLC	100	16,596,483	-
	332855	FIDELITY JAPAN TRUST PLC CLOSED-END FUND	1,571,826	1,335,557	2,542,385
	31620RAF2	FIDELITY NATIONAL FINANCIAL INC CALLABLE	1,500,000	1,595,970	1,586,700
	31620R303	FIDELITY NATIONAL FINANCIAL INC COMMON S	25,564	851,170	803,732
	31620M106	FIDELITY NATIONAL INFORMATION SERVICES I	84,210	6,855,976	8,635,736
	31620MAZ9	FIDELITY NATIONAL INFORMATION SERVICES I	7,020,000	6,848,427	6,523,110
	31620MAU0	FIDELITY NATIONAL INFORMATION SERVICES I	5,775,000	5,609,286	5,252,016
	31620MAT3	FIDELITY NATIONAL INFORMATION SERVICES I	1,280,000	1,253,008	1,177,562
	31620MAS5	FIDELITY NATIONAL INFORMATION SERVICES I	585,000	584,918	564,923
	31620MAR7	FIDELITY NATIONAL INFORMATION SERVICES I	319,000	321,088	331,830
	31620MAY2	FIDELITY NATIONAL INFORMATION SERVICES I	60,000	59,792	59,354
	316996446	FIFTH CINVEN FUND (NO.2)	100	23,150	30,550,509
	316773CQ1	FIFTH THIRD BANCORP CALLABLE BOND FIXED	1,475,000	1,484,868	1,473,510
	316773100	FIFTH THIRD BANCORP COMMON STOCK USD 0	16,039	459,813	377,398
	316773CH1	FIFTH THIRD BANCORP NOTES FIXED 8.25% 01	5,285,000	7,455,887	7,014,675
	316770BM0	FIFTH THIRD BANK/CINCINNATI OH CALLABLE	1,025,000	1,025,000	1,038,735
	5452877	FILMS PLC FRN 31/MAR/2008 ITL200000000	2,400,000,000	530,903	0
	B0BN7W8	FINANCIERE DE TUBIZE SA COMMON STOCK EUR	1,575	124,162	109,288
	2339177	FINNING INTERNATIONAL INC COMMON STOCK C	8,864	169,750	154,461
	31816Q101	FIREEYE INC COMMON STOCK USD 0.0001	1,776	34,521	28,789
	6624471	FIRST ABU DHABI BANK PJSC COMMON STOCK A	70,883	283,903	272,096
	31847RAF9	FIRST AMERICAN FINANCIAL CORP CALLABLE N	2,000,000	1,999,500	2,031,680
	31847RAE2	FIRST AMERICAN FINANCIAL CORP CALLABLE N	500,000	517,800	501,960
	31847R102	FIRST AMERICAN FINANCIAL CORP COMMON STO	9,890	394,185	441,490
	318672706	FIRST BANCORP/PUERTO RICO COMMON STOCK U	2,300	15,521	19,780
	2185596	FIRST CAPITAL REALTY INC COMMON STOCK CA	9,551	141,006	131,818
	31946M103	FIRST CITIZENS BANCSHARES INC/NC COMMON	73	30,272	27,525
	32008D106	FIRST DATA CORP COMMON STOCK USD 0.01	6,601	112,424	111,623
	6580119	FIRST FINANCIAL HOLDING CO LTD COMMON ST	833,825	524,787	542,555
	32051X108	FIRST HAWAIIAN INC COMMON STOCK USD 0.01	19,013	549,871	427,983
	32051G2Y0	FIRST HORIZON ALTERNATIVE MORTGAGE SECUR	3,200,128	62,350	462,211
	32051GAA3	FIRST HORIZON ALTERNATIVE MORTGAGE SECUR	100,674	99,419	99,380
	32055GAE1	FIRST HORIZON MORTGAGE PASS-THROUGH TRUS	119,422	100,032	95,235
	32051GQL2	FIRST HORIZON MORTGAGE PASS-THROUGH TRUS	26,749	26,314	21,940
	320517105	FIRST HORIZON NATIONAL CORP COMMON STOCK	2,995	53,003	39,414
	32059RAA1	FIRST INVESTORS AUTO OWNER TRUST 2018-1	167,188	167,179	167,044
	320816101	FIRST MERCHANT ACCEPTANCE CORP COM STK U	15,100	30	
	32115BAA8	FIRST NLC TRUST 2007-1 2007-1 A1 FLOATIN	613,357	613,357	358,878
	6339872	FIRST PACIFIC CO LTD COMMON STOCK HKD 0.	189,250	135,535	72,999
	335934AF2	FIRST QUANTUM MINERALS LTD CALLABLE NOTE	6,220,000	6,191,702	5,971,200
	2347608	FIRST QUANTUM MINERALS LTD COMMON STOCK	36,331	373,994	293,670
	33616CAA8	FIRST REPUBLIC BANK/CA CALLABLE BOND FIX	1,980,000	1,977,307	1,971,486
	33616C100	FIRST REPUBLIC BANK/CA COMMON STOCK USD	3,244	284,561	281,904
	336433107	FIRST SOLAR INC COMMON STOCK USD 0.001	5,319	231,848	225,818
	337319107	FIRST TRUST ABERDEEN GLOBAL OPPORTUNITY	151,057	1,540,890	1,416,915
	33740D107	FIRST TRUST DYNAMIC EUROPE EQUITY INCOME	68,217	1,046,126	862,263
	33735YAA6	FIRST UNION CAPITAL II CALLABLE BOND FIX	1,315,000	1,693,688	1,619,344
	337932AH0	FIRSTENERGY CORP CALLABLE NOTES FIXED 3.	12,303,000	12,202,301	11,898,974
	337932AJ6	FIRSTENERGY CORP CALLABLE NOTES FIXED 4.	7,160,000	7,229,297	7,112,117
	337932AF4	FIRSTENERGY CORP CALLABLE NOTES FIXED 4.	6,643,000	6,691,007	6,749,288
	337932AC1	FIRSTENERGY CORP CALLABLE NOTES FIXED 7.	11,010,000	12,662,477	13,911,686
	337932107	FIRSTENERGY CORP COMMON STOCK USD 0.1	8,186	255,686	307,384
	33767BAA7	FIRSTENERGY TRANSMISSION LLC CALLABLE NO	10,930,000	11,774,547	11,873,806
	33767BAB5	FIRSTENERGY TRANSMISSION LLC CALLABLE NO	7,595,000	7,684,669	7,689,952
	6606996	FIRSTSTRAND LTD COMMON STOCK ZAR 1	147,355	632,465	671,574
	337738AQ1	FISERV INC CALLABLE NOTES FIXED 3.8% 01/	1,428,000	1,427,376	1,428,116
	337738AR9	FISERV INC CALLABLE NOTES FIXED 4.2% 01/	614,000	613,128	612,222
	337738108	FISERV INC COMMON STOCK USD 0.01	7,969	333,987	585,642
	6340250	FISHER & PAYKEL HEALTHCARE CORP LTD COMM	8,663	82,860	75,517
	33829TAA4	FIVE CORNERS FUNDING TRUST CALLABLE BOND	1,300,000	1,407,354	1,337,414
	33843LAA3	FLAGSHIP CREDIT AUTO TRUST 2015-3 2015-3	12,511	12,511	12,501
	33843RAE2	FLAGSHIP CREDIT AUTO TRUST 2017-4 2017-4	2,000,000	1,999,670	1,972,602
	337930705	FLAGSTAR BANCORP INC COMMON STOCK USD 0.	14,400	244,052	380,160
	338915AM3	FLEETBOSTON FINANCIAL CORP BOND FIXED 6.	2,500,000	2,805,625	2,851,250
	338915AH4	FLEETBOSTON FINANCIAL CORP BOND FIXED 6.	1,400,000	1,495,088	1,606,206
	339041105	FLEETCOR TECHNOLOGIES INC COMMON STOCK U	1,469	226,843	272,823
	6341606	FLETCHER BUILDING LTD COMMON STOCK NZD 0	4,683	30,534	15,324
	Y2573F102	FLEX LTD	125,600	1,568,130	955,816
	6352147	FLIGHT CENTRE TRAVEL GROUP LTD COMMON ST	306	7,003	9,246
	302445101	FLIR SYSTEMS INC COMMON STOCK USD 0.01	1,634	65,269	71,144
	30288AA8	FLNG LIQUEFACTION 2 LLC	10,000,000	10,000,000	9,218,200
	339750101	FLOOR & DECOR HOLDINGS INC COMMON STOCK	417	18,825	10,800
	341081FP7	FLORIDA POWER & LIGHT CO CALLABLE BOND F	12,425,000	12,057,949	11,509,574
	341081FE2	FLORIDA POWER & LIGHT CO CALLABLE BOND F	4,500,000	4,891,905	5,027,265
	341081FQ5	FLORIDA POWER & LIGHT CO CALLABLE BOND F	3,730,000	3,709,858	3,574,577
	341081ER4	FLORIDA POWER & LIGHT CO CALLABLE BOND F	2,810,000	3,860,618	3,414,937
	341081FR3	FLORIDA POWER & LIGHT CO CALLABLE BOND F	1,500,000	1,498,665	1,481,205
	341081FA0	FLORIDA POWER & LIGHT CO CALLABLE BOND F	1,110,000	1,363,411	1,364,312
	341081FC6	FLORIDA POWER & LIGHT CO CALLABLE BOND F	750,000	873,975	912,735
	341081FB8	FLORIDA POWER & LIGHT CO CALLABLE BOND F	500,000	673,129	618,370
	341081FH5	FLORIDA POWER & LIGHT CO CALLABLE BOND F	300,000	265,068	285,486
	341081FD4	FLORIDA POWER & LIGHT CO CALLABLE NOTES	3,819,000	3,880,913	4,421,906
	343498101	FLOWERS FOODS INC COMMON STOCK USD 0.01	1,653	28,777	30,531
	34354P105	FLOWERVE CORP COMMON STOCK USD 1.25	1,205	51,394	45,814
	343412AF9	FLUOR CORP CALLABLE NOTES FIXED 4.25% 15	1,315,000	1,312,199	1,271,104

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	343412102	FLUOR CORP COMMON STOCK USD 0.01	1,292	53,418	41,602
	302491303	FMC CORP COMMON STOCK USD 0.1	1,231	78,057	91,045
	30251BAB4	FMR LLC CALLABLE BOND FIXED 6.45% 15/NOV	2,085,000	2,030,896	2,551,456
	4E6207B	FN DUS COUNTRY LAKE - DUS	5,000,000	5,055,469	5,136,271
	4E6181B	FN DUS POOL 400MNRD	1,300,000	1,308,734	1,313,518
	4E6182B	FN DUS POOL BWMNPT	4,000,000	4,036,250	4,087,830
	4E6206B	FN DUS POOL VILLAS HOMESTEAD	1,100,000	1,105,156	1,117,833
	4E6178B	FN DUS SUNRISE SPRINGS	500,000	510,938	516,211
	302520101	FNB CORP/PA COMMON STOCK USD 0.01	2,969	40,428	29,215
	4E6203B	FNDUS SPRINGS MORTGAGE PASS THRU FIXED 3	800,000	814,000	814,000
	4E6179B	FNDUS SPRINGS MORTGAGE PASS THRU FIXED 3	500,000	507,813	519,387
	3136FG4D6	FNMA INTEREST STRIP 407 22 5% 25/JAN/203	15,143	16,352	3,139
	3136FG5L7	FNMA INTEREST STRIP 407 C10 5% 25/JAN/20	303,208	81,883	61,645
	31395QDZ0	FNMA INTEREST STRIP 414 A35 3.5% 25/OCT/7	1,741,577	1,714,977	1,761,849
	3138W9LU2	FNMA MORTPASS 2% 01/AUG/2028 CI PN# AS03	20,208	19,598	19,743
	3138XCCE0	FNMA MORTPASS 2% 01/DEC/2026 CI PN# AV09	267,074	259,020	260,929
	3140EBGR6	FNMA MORTPASS 2% 01/DEC/2030 CI PN# BA65	701,294	692,035	671,370
	31418AP85	FNMA MORTPASS 2% 01/FEB/2028 CI PN# MA13	233,144	226,114	227,775
	3138WWJE0	FNMA MORTPASS 2% 01/JUL/2028 CI PN# AT83	331,316	321,325	323,364
	3138L4EW9	FNMA MORTPASS 2.98% 01/JUN/2025 HY PN# A	14,229,143	14,286,949	14,233,697
	3138ERM64	FNMA MORTPASS 3% 01/APR/2031 CI PN# AL93	3,894,716	4,001,820	3,897,325
	31418CWV2	FNMA MORTPASS 3% 01/APR/2038 CT PN# MA33	332,128	319,673	328,554
	3138YEQP5	FNMA MORTPASS 3% 01/APR/2045 CL PN# AY13	121,595	122,745	119,144
	3138X2RR7	FNMA MORTPASS 3% 01/AUG/2043 CL PN# AU31	311,595	311,084	306,189
	3138WJN38	FNMA MORTPASS 3% 01/DEC/2046 CL PN# AS85	4,302,079	4,236,203	4,208,423
	3138WAR82	FNMA MORTPASS 3% 01/JAN/2029 CI PN# AS14	522,747	543,861	523,097
	3140H5JG7	FNMA MORTPASS 3% 01/JAN/2038 CT PN# BJ38	1,496,970	1,441,068	1,480,863
	3138MLTX2	FNMA MORTPASS 3% 01/JAN/2043 CL PN# AQ50	302,171	301,675	297,010
	31417FXJ2	FNMA MORTPASS 3% 01/MAR/2053 CZ PN# AB87	676,642	652,537	648,974
	31417GFP6	FNMA MORTPASS 3% 01/MAY/2043 CL PN# AB91	58,147	56,607	57,154
	3138W6PV2	FNMA MORTPASS 3% 01/MAY/2043 CL PN# AR85	278,513	278,056	274,051
	3138WQAX0	FNMA MORTPASS 3% 01/MAY/2043 CL PN# AT27	1,456,071	1,399,193	1,432,570
	3138WJGQ5	FNMA MORTPASS 3% 01/NOV/2041 CL PN# AS83	15,361,130	15,872,368	15,067,272
	3140FXEZ1	FNMA MORTPASS 3% 01/NOV/2046 I3 PN# BF01	1,032,632	1,008,107	1,019,683
	3140J9SN2	FNMA MORTPASS 3% 01/NOV/2048 CL PN# BM50	4,678,199	4,514,462	4,561,665
	3138WFUB0	FNMA MORTPASS 3% 01/OCT/2030 CI PN# AS59	399,272	413,559	399,540
	3140J9ET4	FNMA MORTPASS 3% 01/OCT/2038 CT PN# BM46	1,458,923	1,404,214	1,443,225
	3138WJAM0	FNMA MORTPASS 3% 01/OCT/2041 CL PN# AS81	12,753,406	13,259,557	12,547,949
	3138M5SK6	FNMA MORTPASS 3% 01/OCT/2042 CL PN# AP23	163,830	158,896	161,147
	31418CCP7	FNMA MORTPASS 3% 01/OCT/2046 CK PN# MA27	13,352,774	13,582,275	12,991,581
	3140FEHN7	FNMA MORTPASS 3% 01/OCT/2046 CL PN# BD65	1,789,386	1,793,300	1,745,188
	3138WFK54	FNMA MORTPASS 3% 01/SEP/2030 CI PN# AS57	622,848	652,044	623,266
	3138X4HN3	FNMA MORTPASS 3% 01/SEP/2043 CL PN# AU47	341,325	332,285	335,427
	3138YUHN4	FNMA MORTPASS 3% 01/SEP/2045 CL PN# AZ29	54,840	54,651	53,712
	31418CBM5	FNMA MORTPASS 3% 01/SEP/2046 CK PN# MA27	12,425,774	12,664,582	12,089,408
	3138L4A45	FNMA MORTPASS 3.02% 01/JUN/2025 HY PN# A	2,382,818	2,412,045	2,389,037
	3138LKJ57	FNMA MORTPASS 3.05% 01/OCT/2032 HY PN# A	54,955	55,968	52,546
	3138LKMBO	FNMA MORTPASS 3.08% 01/OCT/2032 HY PN# A	590,000	554,139	553,662
	3138LJNL0	FNMA MORTPASS 3.1% 01/JUN/2032 HY PN# AN	815,000	806,468	765,994
	3138LKK55	FNMA MORTPASS 3.1% 01/OCT/2032 HY PN# AN	285,000	286,024	268,028
	3138LK7A9	FNMA MORTPASS 3.135% 01/OCT/2032 HY PN#	430,000	435,509	406,625
	3138LMAE3	FNMA MORTPASS 3.14% 01/JAN/2033 HY PN# A	1,925,000	1,811,305	1,812,368
	3138LKP7	FNMA MORTPASS 3.18% 01/SEP/2032 HY PN# A	351,000	352,426	332,720
	3138LKTJ5	FNMA MORTPASS 3.2% 01/SEP/2032 HY PN# AN	795,000	748,294	754,876
	3138LKLGO	FNMA MORTPASS 3.2% 01/SEP/2032 HY PN# AN	180,000	182,475	170,915
	3138LJWG1	FNMA MORTPASS 3.22% 01/JUL/2032 HY PN# A	73,129	74,475	71,200
	3138LKGJ0	FNMA MORTPASS 3.23% 01/AUG/2032 HY PN# A	78,617	79,207	76,133
	3138LJWJ5	FNMA MORTPASS 3.23% 01/JUL/2032 HY PN# A	117,740	120,021	114,060
	3138LJH45	FNMA MORTPASS 3.25% 01/JUN/2032 HY PN# A	195,000	200,736	186,426
	3138LJ7F1	FNMA MORTPASS 3.26% 01/SEP/2032 HY PN# A	1,910,000	1,927,906	1,830,429
	3138LJVX5	FNMA MORTPASS 3.3% 01/JUL/2032 HY PN# AN	53,820	55,199	52,764
	3138L4KV4	FNMA MORTPASS 3.43% 01/JUL/2028 HY PN# A	4,094,523	4,181,532	4,142,716
	3138LC7K5	FNMA MORTPASS 3.44% 01/FEB/2032 HY PN# A	2,969,370	2,980,506	2,937,331
	3138LE2X8	FNMA MORTPASS 3.49% 01/FEB/2032 HY PN# A	185,000	194,134	181,753
	3138EQVS8	FNMA MORTPASS 3.5% 01/AUG/2034 CR PN# AL	6,632,892	6,937,591	6,735,238
	31418BFY7	FNMA MORTPASS 3.5% 01/AUG/2034 CT PN# MA	312,575	317,361	318,389
	3138WCPU1	FNMA MORTPASS 3.5% 01/AUG/2044 CL PN# AS	246,768	260,378	247,700
	3140GT6E5	FNMA MORTPASS 3.5% 01/AUG/2047 CL PN# BH	969,415	1,003,344	970,704
	3138WAQM2	FNMA MORTPASS 3.5% 01/DEC/2028 CI PN# AS	783,077	824,800	795,371
	3138YQCC5	FNMA MORTPASS 3.5% 01/DEC/2029 CI PN# AX	503,561	530,391	510,555
	3140J8CS0	FNMA MORTPASS 3.5% 01/DEC/2036 CT PN# BM	1,101,677	1,114,071	1,119,216
	3138MLCN2	FNMA MORTPASS 3.5% 01/DEC/2042 CL PN# AQ	61,217	66,004	61,694
	3140J8F73	FNMA MORTPASS 3.5% 01/DEC/2042 CL PN# BM	632,239	638,462	637,005
	3140H23C0	FNMA MORTPASS 3.5% 01/DEC/2047 CL PN# BJ	1,154,844	1,185,610	1,156,542
	3140H22E7	FNMA MORTPASS 3.5% 01/DEC/2047 CL PN# BJ	794,052	815,206	795,044
	3140Q75Q6	FNMA MORTPASS 3.5% 01/DEC/2047 CL PN# CA	1,799,028	1,785,676	1,802,770
	3140FXGE6	FNMA MORTPASS 3.5% 01/FEB/2041 U3 PN# BF	3,416,361	3,412,090	3,457,938
	3140FXGT3	FNMA MORTPASS 3.5% 01/FEB/2042 U3 PN# BF	4,371,933	4,357,588	4,425,140
	3140H5N80	FNMA MORTPASS 3.5% 01/FEB/2048 CL PN# BJ	95,657	94,983	95,665
	3140HEK84	FNMA MORTPASS 3.5% 01/FEB/2048 CL PN# BK	632,191	627,733	632,248
	3140Q8J55	FNMA MORTPASS 3.5% 01/FEB/2048 CL PN# CA	1,238,326	1,236,101	1,239,949
	31418CUA0	FNMA MORTPASS 3.5% 01/FEB/2048 CL PN# MA	294,439	292,363	294,451
	3140J7VX0	FNMA MORTPASS 3.5% 01/JAN/2045 CL PN# BM	398,748	404,666	401,878
	3140J8FV8	FNMA MORTPASS 3.5% 01/JAN/2046 CL PN# BM	173,485	174,922	174,143
	31410LVD1	FNMA MORTPASS 3.5% 01/JAN/2047 CL PN# 89	147,179	148,685	147,599
	3138WJNN4	FNMA MORTPASS 3.5% 01/JAN/2047 CL PN# AS	2,216,945	2,172,866	2,222,820
	3140J7V28	FNMA MORTPASS 3.5% 01/JAN/2048 CL PN# BM	2,929,965	2,924,700	2,933,100
	3140J8F32	FNMA MORTPASS 3.5% 01/JUL/2043 CL PN# BM	313,190	316,469	315,551
	3140E06Y6	FNMA MORTPASS 3.5% 01/JUL/2045 CL PN# AZ	2,223,068	2,334,222	2,230,782
	3140J8F40	FNMA MORTPASS 3.5% 01/JUL/2047 CL PN# BM	1,636,271	1,652,378	1,647,584

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	3140FXHL9	FNMA MORTPASS 3.5% 01/JUN/2042 U3 PN# BF	4,556,883	4,557,951	4,612,340
	31417GXB7	FNMA MORTPASS 3.5% 01/JUN/2043 CL PN# AB	842,716	852,591	853,730
	31417BFX0	FNMA MORTPASS 3.5% 01/MAR/2042 CL PN# AB	486,983	518,485	490,762
	31417FZR2	FNMA MORTPASS 3.5% 01/MAR/2043 CL PN# AB	1,016,258	1,080,409	1,024,184
	3138NYMT9	FNMA MORTPASS 3.5% 01/MAR/2043 CL PN# AR	133,842	140,706	134,223
	3140FS6T5	FNMA MORTPASS 3.5% 01/MAR/2047 CL PN# BE	3,428,561	3,527,400	3,440,698
	3140HE7E6	FNMA MORTPASS 3.5% 01/MAR/2048 CL PN# BK	396,942	394,143	396,974
	3140HED90	FNMA MORTPASS 3.5% 01/MAR/2048 CL PN# BK	198,076	196,680	198,090
	3138LTKV9	FNMA MORTPASS 3.5% 01/MAY/2027 CT PN# AO	108,937	114,972	110,478
	3140J8DB6	FNMA MORTPASS 3.5% 01/MAY/2036 CT PN# BM	972,031	981,903	990,130
	3138WKWB7	FNMA MORTPASS 3.5% 01/MAY/2037 CT PN# AS	937,877	944,032	951,289
	3140FXHK1	FNMA MORTPASS 3.5% 01/MAY/2042 U3 PN# BF	2,559,096	2,526,507	2,590,215
	3140FXHJ4	FNMA MORTPASS 3.5% 01/MAY/2042 U3 PN# BF	2,484,444	2,490,364	2,523,524
	3140F2G20	FNMA MORTPASS 3.5% 01/MAY/2046 CL PN# BC	4,326,730	4,613,038	4,339,970
	3140J8FV0	FNMA MORTPASS 3.5% 01/MAY/2046 CL PN# BM	1,532,352	1,538,098	1,536,242
	3138EJ6R4	FNMA MORTPASS 3.5% 01/NOV/2042 CL PN# AL	490,651	521,853	494,468
	3140FXE40	FNMA MORTPASS 3.5% 01/NOV/2046 I3 PN# BF	960,764	961,665	973,888
	3140H2ZF8	FNMA MORTPASS 3.5% 01/NOV/2047 CL PN# BJ	890,165	913,879	891,073
	3140H2ZE1	FNMA MORTPASS 3.5% 01/NOV/2047 CL PN# BJ	797,132	818,368	797,474
	3140J6F28	FNMA MORTPASS 3.5% 01/NOV/2047 CL PN# BM	351,966	351,333	352,272
	31418CRC0	FNMA MORTPASS 3.5% 01/NOV/2047 CL PN# MA	249,023	247,268	249,093
	3140FXES7	FNMA MORTPASS 3.5% 01/OCT/2056 I4 PN# BF	259,441	267,021	259,127
	3138W9QS2	FNMA MORTPASS 3.5% 01/SEP/2033 CT PN# AS	109,969	112,409	112,014
	3138ERUZ1	FNMA MORTPASS 3.5% 01/SEP/2036 CT PN# AL	164,540	168,191	167,591
	3138M7RP2	FNMA MORTPASS 3.5% 01/SEP/2042 CL PN# AP	232,805	245,355	234,624
	3138ERBM1	FNMA MORTPASS 3.5% 01/SEP/2046 CL PN# AL	460,530	451,158	462,271
	3140GYK57	FNMA MORTPASS 3.5% 01/SEP/2047 CL PN# BH	1,263,740	1,309,945	1,267,505
	3140FXHU9	FNMA MORTPASS 3.5% 01/SEP/2052 U4 PN# BF	3,870,017	3,781,279	3,876,402
	3138LNCDD1	FNMA MORTPASS 3.51% 01/MAY/2033 HY PN# A	600,000	581,916	595,194
	3138LM5H2	FNMA MORTPASS 3.6% 01/APR/2033 HY PN# AN	17,000,000	16,677,266	16,883,550
	3138L4N82	FNMA MORTPASS 3.6% 01/AUG/2023 HY PN# AM	292,233	296,800	304,943
	3138ERYF1	FNMA MORTPASS 4% 01/APR/2034 CT PN# AL97	544,414	579,971	564,797
	3140GNHP1	FNMA MORTPASS 4% 01/APR/2037 CT PN# BH02	255,167	272,321	263,312
	3140GN7E7	FNMA MORTPASS 4% 01/APR/2037 CT PN# BH08	120,670	128,608	124,522
	3138EE3S6	FNMA MORTPASS 4% 01/APR/2042 CL PN# AK98	10,672	11,072	10,977
	3138WKUZ6	FNMA MORTPASS 4% 01/APR/2047 CL PN# AS95	136,204	144,759	139,813
	3140GNKM4	FNMA MORTPASS 4% 01/APR/2047 CL PN# BH02	312,379	318,578	321,688
	3140GNG80	FNMA MORTPASS 4% 01/APR/2047 CL PN# BH02	124,236	132,550	127,869
	3140GRAV6	FNMA MORTPASS 4% 01/APR/2047 CL PN# BH27	147,605	155,770	150,853
	3140H8ZE8	FNMA MORTPASS 4% 01/AUG/2038 CT PN# BJ70	140,358	142,792	144,751
	3140J9AX9	FNMA MORTPASS 4% 01/AUG/2038 CT PN# BM45	862,021	876,972	890,330
	3140Q9PU1	FNMA MORTPASS 4% 01/AUG/2038 CT PN# CA22	478,539	486,839	493,517
	3140J8BG7	FNMA MORTPASS 4% 01/AUG/2044 CL PN# BM36	482,732	496,007	497,871
	3140Q7HT7	FNMA MORTPASS 4% 01/AUG/2047 CL PN# CA02	9,227,202	9,243,062	9,408,240
	3140Q9NG4	FNMA MORTPASS 4% 01/AUG/2048 CL PN# CA21	6,637,709	6,740,386	6,767,742
	3138XDCX6	FNMA MORTPASS 4% 01/DEC/2033 CT PN# AV18	70,093	74,693	72,718
	3138ERV8R	FNMA MORTPASS 4% 01/DEC/2036 CT PN# AL96	452,052	480,129	468,986
	3140FLNA2	FNMA MORTPASS 4% 01/DEC/2036 CT PN# BE12	54,552	58,354	56,294
	3140FRGG4	FNMA MORTPASS 4% 01/DEC/2036 CT PN# BE55	28,557	30,609	29,468
	31419AYM3	FNMA MORTPASS 4% 01/DEC/2040 CL PN# AE07	2,023,301	2,188,642	2,083,514
	31417AQD4	FNMA MORTPASS 4% 01/DEC/2041 CL PN# AB40	1,169,905	1,281,777	1,202,966
	3140E9HS8	FNMA MORTPASS 4% 01/DEC/2045 CL PN# BA47	68,825	73,600	70,252
	3140ECBY4	FNMA MORTPASS 4% 01/DEC/2045 CL PN# BA72	42,697	45,659	43,700
	3140ECBS7	FNMA MORTPASS 4% 01/DEC/2045 CL PN# BA72	24,315	26,002	24,955
	3140FQJH1	FNMA MORTPASS 4% 01/FEB/2037 CT PN# BE47	64,866	69,529	66,937
	3140FRD51	FNMA MORTPASS 4% 01/FEB/2037 CT PN# BE55	63,939	68,535	65,980
	3138E6VD5	FNMA MORTPASS 4% 01/FEB/2042 CL PN# AK24	307,588	318,834	317,200
	3138ERSC5	FNMA MORTPASS 4% 01/FEB/2043 CL PN# AL95	76,342	80,398	78,497
	3140EXF73	FNMA MORTPASS 4% 01/FEB/2046 CL PN# BC28	48,613	51,940	49,595
	3140FTWA5	FNMA MORTPASS 4% 01/FEB/2047 CL PN# BE78	200,455	204,433	204,725
	3140H6DW6	FNMA MORTPASS 4% 01/FEB/2048 CL PN# BJ46	872,859	898,363	891,565
	3138E06W7	FNMA MORTPASS 4% 01/JAN/2036 CT PN# AL80	620,025	662,458	643,251
	3138WGGX6	FNMA MORTPASS 4% 01/JAN/2036 CT PN# AS65	67,833	71,966	70,123
	3138WJT81	FNMA MORTPASS 4% 01/JAN/2037 CT PN# AS86	37,160	39,831	38,255
	3140Q9J87	FNMA MORTPASS 4% 01/JUL/2033 CI PN# CA20	484,007	495,351	496,703
	3138EP2M5	FNMA MORTPASS 4% 01/JUL/2035 CT PN# AL70	801,817	856,691	831,845
	3138ERK41	FNMA MORTPASS 4% 01/JUL/2036 CT PN# AL93	837,322	897,505	868,688
	3140GUR82	FNMA MORTPASS 4% 01/JUL/2037 CT PN# BH59	155,054	165,254	159,180
	3140GUSL2	FNMA MORTPASS 4% 01/JUL/2037 CT PN# BH59	79,086	84,288	81,561
	3140J5UX5	FNMA MORTPASS 4% 01/JUL/2037 CT PN# BM14	964,529	1,024,210	995,018
	31418CYK4	FNMA MORTPASS 4% 01/JUL/2038 CT PN# MA34	5,298,221	5,449,717	5,446,041
	3138EQ7E6	FNMA MORTPASS 4% 01/JUL/2042 CL PN# AL80	1,927,899	2,085,445	1,988,069
	3140Q9HL0	FNMA MORTPASS 4% 01/JUL/2043 CL PN# CA20	470,255	480,321	481,108
	3140FDC11	FNMA MORTPASS 4% 01/JUL/2046 CL PN# BD54	35,121	38,430	36,019
	3140HJ4N8	FNMA MORTPASS 4% 01/JUL/2048 CL PN# BK53	15,379,904	15,324,633	15,681,197
	3140HJ4S7	FNMA MORTPASS 4% 01/JUL/2048 CL PN# BK53	562,377	572,087	575,374
	3138WK2K0	FNMA MORTPASS 4% 01/JUN/2037 CT PN# AS97	247,652	266,226	255,634
	3138MTEY9	FNMA MORTPASS 4% 01/JUN/2042 CL PN# MB01	15,853	16,447	16,367
	31417GUP9	FNMA MORTPASS 4% 01/JUN/2043 CL PN# AB95	2,577,146	2,673,990	2,662,862
	3138WCAA1	FNMA MORTPASS 4% 01/JUN/2044 CL PN# AS27	456,166	472,203	468,622
	3140HJ3P4	FNMA MORTPASS 4% 01/JUN/2048 CL PN# BK53	458,921	467,239	469,527
	31418CXN9	FNMA MORTPASS 4% 01/JUN/2048 CL PN# MA33	3,295,085	3,358,413	3,359,636
	3138WKKQ7	FNMA MORTPASS 4% 01/MAR/2037 CT PN# AS93	1,081,548	1,147,117	1,116,071
	3138WKKR5	FNMA MORTPASS 4% 01/MAR/2037 CT PN# AS93	935,631	990,891	964,916
	3138WKKP9	FNMA MORTPASS 4% 01/MAR/2037 CT PN# AS93	582,309	617,794	601,077
	3140FTN64	FNMA MORTPASS 4% 01/MAR/2037 CT PN# BE76	141,778	149,897	146,304
	3140FTN72	FNMA MORTPASS 4% 01/MAR/2037 CT PN# BE76	123,026	129,841	126,877
	3140FTN56	FNMA MORTPASS 4% 01/MAR/2037 CT PN# BE76	89,850	95,023	92,746
	3140FUCC0	FNMA MORTPASS 4% 01/MAR/2037 CT PN# BE81	325,388	344,734	335,775
	3140FU3G1	FNMA MORTPASS 4% 01/MAR/2037 CT PN# BE88	314,999	333,653	325,054

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	3140FVS49	FNMA MORTPASS 4% 01/MAR/2037 CT PN# BE95	28,140	29,857	29,047
	3140J8LH4	FNMA MORTPASS 4% 01/MAR/2038 CT PN# BM39	2,012,763	2,071,573	2,075,118
	3138E9AW0	FNMA MORTPASS 4% 01/MAR/2042 CL PN# AK45	372,314	404,600	382,832
	3138EA7K7	FNMA MORTPASS 4% 01/MAR/2042 CL PN# AK62	128,701	133,528	132,982
	3138ERZQ6	FNMA MORTPASS 4% 01/MAR/2044 CL PN# AL97	284,957	299,472	292,916
	3140FS7A5	FNMA MORTPASS 4% 01/MAR/2047 CL PN# BE71	4,408,559	4,662,051	4,510,000
	3140H6EM7	FNMA MORTPASS 4% 01/MAR/2048 CL PN# BJ46	594,771	610,709	608,451
	3140HFFC8	FNMA MORTPASS 4% 01/MAR/2048 CL PN# BK19	584,927	600,601	598,444
	3140Q8TT2	FNMA MORTPASS 4% 01/MAR/2048 CL PN# CA14	219,224	218,505	223,519
	3138WKWG6	FNMA MORTPASS 4% 01/MAY/2037 CT PN# AS96	131,618	140,831	135,819
	3138WKWF8	FNMA MORTPASS 4% 01/MAY/2037 CT PN# AS96	80,160	85,796	82,744
	3140FVCM6	FNMA MORTPASS 4% 01/MAY/2037 CT PN# BE90	140,382	149,814	144,863
	3140FVYP5	FNMA MORTPASS 4% 01/MAY/2037 CT PN# BE97	91,751	98,438	94,679
	3140FXHM7	FNMA MORTPASS 4% 01/MAY/2041 U3 PN# BF02	1,966,120	1,988,392	2,039,633
	3138ETVB9	FNMA MORTPASS 4% 01/MAY/2044 CL PN# AL87	476,278	512,967	490,027
	3138EPS88	FNMA MORTPASS 4% 01/MAY/2045 CL PN# AL68	684,522	739,502	699,328
	3138EQPG1	FNMA MORTPASS 4% 01/MAY/2045 CL PN# AL76	138,527	151,362	142,289
	3138WG6U3	FNMA MORTPASS 4% 01/MAY/2046 CL PN# AS71	585,758	617,883	599,986
	3140GPJF6	FNMA MORTPASS 4% 01/MAY/2047 CL PN# BH11	559,715	591,811	572,594
	3140GRAU8	FNMA MORTPASS 4% 01/MAY/2047 CL PN# BH27	290,998	296,772	296,890
	3140GS2M3	FNMA MORTPASS 4% 01/MAY/2047 CL PN# BH43	192,498	196,318	196,396
	3140H7L70	FNMA MORTPASS 4% 01/MAY/2048 CL PN# BJ57	261,482	266,712	268,019
	3140HJZU8	FNMA MORTPASS 4% 01/MAY/2048 CL PN# BK52	2,545,468	2,536,321	2,595,334
	3140HJZV6	FNMA MORTPASS 4% 01/MAY/2048 CL PN# BK52	992,787	1,014,466	1,015,731
	3138EQT69	FNMA MORTPASS 4% 01/NOV/2035 CT PN# AL77	347,270	371,253	360,275
	3140E9BN5	FNMA MORTPASS 4% 01/NOV/2035 CT PN# BA45	440,064	466,880	456,549
	3138ERXB1	FNMA MORTPASS 4% 01/NOV/2036 CT PN# AL96	260,786	278,267	270,555
	3140Q7ZA8	FNMA MORTPASS 4% 01/NOV/2037 CT PN# CA07	243,310	258,897	250,928
	3140Q7YC5	FNMA MORTPASS 4% 01/NOV/2047 CL PN# CA07	4,702,956	4,958,129	4,814,746
	3140J7PZ2	FNMA MORTPASS 4% 01/OCT/2037 CT PN# BM31	411,052	425,567	426,429
	3140Q7SE8	FNMA MORTPASS 4% 01/OCT/2037 CT PN# CA05	165,590	177,233	170,927
	3138W93S7	FNMA MORTPASS 4% 01/OCT/2043 CL PN# AS08	1,366,213	1,458,005	1,399,876
	3138EQKX9	FNMA MORTPASS 4% 01/OCT/2045 CL PN# AL75	1,842,649	1,963,213	1,890,982
	3140E2G39	FNMA MORTPASS 4% 01/OCT/2045 CL PN# AZ92	131,109	139,447	134,093
	3140H25Z7	FNMA MORTPASS 4% 01/OCT/2047 CL PN# BJ17	111,384	119,181	114,680
	3140H26A1	FNMA MORTPASS 4% 01/OCT/2047 CL PN# BJ17	104,942	111,960	107,893
	3140JG5G6	FNMA MORTPASS 4% 01/OCT/2048 CL PN# BN08	680,687	683,558	696,417
	31418C3D4	FNMA MORTPASS 4% 01/OCT/2048 CL PN# MA34	887,821	888,445	905,489
	3140Q9U92	FNMA MORTPASS 4% 01/SEP/2033 CI PN# CA24	854,598	876,663	877,056
	3138ERES5	FNMA MORTPASS 4% 01/SEP/2036 CT PN# AL91	332,848	356,043	343,346
	3140Q7MM6	FNMA MORTPASS 4% 01/SEP/2037 CT PN# CA03	308,017	330,926	317,849
	3140Q7MN4	FNMA MORTPASS 4% 01/SEP/2037 CT PN# CA03	269,183	288,404	277,611
	3140Q7ML8	FNMA MORTPASS 4% 01/SEP/2037 CT PN# CA03	158,869	170,809	163,989
	3140Q9TM5	FNMA MORTPASS 4% 01/SEP/2038 CT PN# CA23	291,159	299,166	300,543
	31418CZ72	FNMA MORTPASS 4% 01/SEP/2038 CT PN# MA34	2,928,403	2,998,868	3,008,964
	31419ANB9	FNMA MORTPASS 4% 01/SEP/2040 CL PN# AE03	1,621,703	1,739,023	1,667,500
	3138EQM41	FNMA MORTPASS 4% 01/SEP/2045 CL PN# AL75	536,326	570,328	549,418
	3138EQKN1	FNMA MORTPASS 4% 01/SEP/2045 CL PN# AL75	202,621	218,514	209,360
	3140J9GL9	FNMA MORTPASS 4% 01/SEP/2048 CL PN# BM47	774,806	776,622	796,547
	3140JGV77	FNMA MORTPASS 4% 01/SEP/2048 CL PN# BN06	1,497,806	1,506,933	1,527,148
	31406J6W8	FNMA MORTPASS 4.5% 01/APR/2020 CI PN# 81	1,092	1,147	1,112
	31376KSP2	FNMA MORTPASS 4.5% 01/AUG/2020 CI PN# 35	6,320	6,635	6,436
	31410LFB3	FNMA MORTPASS 4.5% 01/AUG/2041 CL PN# 89	1,269,319	1,352,221	1,331,262
	3140Q9N33	FNMA MORTPASS 4.5% 01/AUG/2048 CL PN# CA	3,971,585	4,121,140	4,114,323
	31403DC56	FNMA MORTPASS 4.5% 01/DEC/2020 CI PN# 74	62,808	66,203	63,969
	31408DA38	FNMA MORTPASS 4.5% 01/DEC/2020 CI PN# 84	12,545	13,173	12,835
	3140QAEF3	FNMA MORTPASS 4.5% 01/DEC/2038 CT PN# CA	1,000,000	1,046,250	1,048,820
	3138Y7DK5	FNMA MORTPASS 4.5% 01/FEB/2046 CL PN# AX	19,937	22,155	20,711
	3140QAGF1	FNMA MORTPASS 4.5% 01/JAN/2034 CI PN# CA	1,000,000	1,043,750	1,044,540
	3138ETY91	FNMA MORTPASS 4.5% 01/JAN/2042 CL PN# AL	3,577,528	3,968,821	3,746,817
	31402RHX0	FNMA MORTPASS 4.5% 01/JUL/2020 CI PN# 73	23,524	24,796	23,959
	31419MCB5	FNMA MORTPASS 4.5% 01/JUN/2041 CL PN# AE	41,603	44,853	43,576
	31402Q2Y6	FNMA MORTPASS 4.5% 01/MAR/2020 CI PN# 73	4,422	4,643	4,503
	3138ENRL5	FNMA MORTPASS 4.5% 01/MAR/2043 CL PN# AL	488,451	528,825	511,604
	3138EPTS3	FNMA MORTPASS 4.5% 01/MAR/2044 CL PN# AL	153,424	170,085	160,290
	3138EM7J4	FNMA MORTPASS 4.5% 01/MAY/2034 CT PN# AL	313,602	343,052	327,830
	31410GRU9	FNMA MORTPASS 4.5% 01/NOV/2022 CI PN# 88	8,056	8,458	8,247
	3140Q95B5	FNMA MORTPASS 4.5% 01/NOV/2048 CL PN# CA	7,089,997	7,280,540	7,346,938
	3138ETY67	FNMA MORTPASS 4.5% 01/OCT/2042 CL PN# AL	241,637	262,704	253,907
	3138EQV7	FNMA MORTPASS 4.5% 01/OCT/2045 CL PN# AL	801,601	867,858	836,615
	31407NFE8	FNMA MORTPASS 4.5% 01/SEP/2020 CI PN# 83	8,006	8,406	8,184
	3140HNVQ2	FNMA MORTPASS 4.5% 01/SEP/2048 CL PN# BK	1,475,721	1,531,983	1,540,121
	31417YE60	FNMA MORTPASS 5% 01/AUG/2029 CT PN# MA01	85,015	94,208	89,077
	3140HNZN5	FNMA MORTPASS 5% 01/AUG/2048 CL PN# BK88	338,447	359,124	357,968
	3140HNZM7	FNMA MORTPASS 5% 01/AUG/2048 CL PN# BK88	158,418	168,109	167,690
	3140FXEJ7	FNMA MORTPASS 5% 01/AUG/2056 I4 PN# BF01	3,166,762	3,500,322	3,351,891
	3138XZE31	FNMA MORTPASS 5% 01/JUL/2044 CL PN# AW91	54,149	61,053	57,124
	3140HBNH1	FNMA MORTPASS 5% 01/JUN/2048 CL PN# BJ92	221,122	235,945	234,474
	3140HBJF6	FNMA MORTPASS 5% 01/JUN/2048 CL PN# BJ92	202,823	217,147	215,635
	3140J84U4	FNMA MORTPASS 5% 01/JUN/2048 CL PN# BM44	490,920	525,131	520,562
	3140Q9DW0	FNMA MORTPASS 5% 01/JUN/2048 CL PN# CA19	1,248,111	1,350,885	1,339,486
	3140J8L92	FNMA MORTPASS 5% 01/MAY/2048 CL PN# BM39	798,306	850,196	846,500
	3138EPPG3	FNMA MORTPASS 5% 01/NOV/2030 CT PN# AL67	150,315	166,568	157,459
	3140Q95F6	FNMA MORTPASS 5% 01/NOV/2048 CL PN# CA26	2,098,832	2,229,681	2,251,291
	31417YGY7	FNMA MORTPASS 5% 01/OCT/2029 CT PN# MA02	1,020,888	1,062,490	1,069,411
	31417YF28	FNMA MORTPASS 5% 01/SEP/2029 CT PN# MA01	214,760	237,981	225,064
	3138AP5S3	FNMA MORTPASS 5% 01/SEP/2041 CL PN# AI98	164,755	178,321	174,210
	31410G4H3	FNMA MORTPASS 5.5% 01/JAN/2037 CL PN# 88	199,493	214,268	214,854
	31385XJW8	FNMA MORTPASS 5.5% 01/JUL/2033 CL PN# 55	7,870	8,453	8,447
	31418MRT1	FNMA MORTPASS 5.5% 01/NOV/2039 CL PN# AD	119,661	131,066	128,673

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	314110RH93	FNMA MORTPASS 6% 01/AUG/2036 CL PN# 8949	76,618	81,484	82,213
	31412DLW6	FNMA MORTPASS 6% 01/FEB/2037 CL PN# 9220	230,930	250,364	250,353
	31419AVH7	FNMA MORTPASS 6% 01/NOV/2038 CL PN# AE06	68,816	75,762	74,962
	3138ELXR9	FNMA MORTPASS 6% 01/NOV/2040 CL PN# AL42	770,017	846,297	842,529
	31409MB44	FNMA MORTPASS 6.2% 01/NOV/2037 ML PN# 87	1,017,798	1,184,780	1,113,460
	31409MB51	FNMA MORTPASS 6.2% 01/NOV/2037 ML PN# 87	838,284	975,815	917,074
	31412MBF4	FNMA MORTPASS 7% 01/DEC/2037 CL PN# 9289	19,961	23,179	22,865
	31414KEZ9	FNMA MORTPASS 7% 01/FEB/2038 CL PN# 9682	3,309	3,842	3,375
	31414RWR2	FNMA MORTPASS 7% 01/FEB/2038 CL PN# 9741	6,994	8,122	7,593
	31413TUG5	FNMA MORTPASS 7% 01/NOV/2037 CL PN# 9551	20,097	23,338	21,774
	31412TZM8	FNMA MORTPASS 7% 01/NOV/2038 CL PN# 9346	69,468	80,670	80,987
	31415WQA4	FNMA MORTPASS 7% 01/NOV/2038 CL PN# 9915	18,831	21,868	19,991
	31415XH20	FNMA MORTPASS 7% 01/NOV/2038 CL PN# 9922	8,714	10,119	9,071
	31412GQ38	FNMA MORTPASS 7% 01/OCT/2037 CL PN# 9248	7,338	8,521	7,936
	31390KRH3	FNMA MORTPASS 8% 01/MAY/2032 CL PN# 6485	10,676	11,517	10,796
	31384YQV1	FNMA MORTPASS 8.5% 01/MAY/2030 CL PN# 53	14,599	14,804	15,108
	31409HGG3	FNMA MORTPASS ARM 01/APR/2036 WS PN# 871	271,225	283,430	280,395
	31374FXL8	FNMA MORTPASS ARM 01/AUG/2026 WC PN# 313	5,527	5,709	5,656
	3140J5V55	FNMA MORTPASS ARM 01/AUG/2047 LB PN# BM1	528,124	525,731	530,179
	3140HEBQ4	FNMA MORTPASS ARM 01/AUG/2048 LB PN# BK0	723,658	735,530	741,612
	3140HJKQ3	FNMA MORTPASS ARM 01/AUG/2048 LB PN# BK4	358,500	364,410	367,531
	31373TC81	FNMA MORTPASS ARM 01/DEC/2024 WC PN# 302	20,579	20,980	21,153
	3138E4Y47	FNMA MORTPASS ARM 01/FEB/2042 LB PN# AK0	704,968	729,752	729,621
	31376CDW1	FNMA MORTPASS ARM 01/JUL/2026 WC PN# 351	9,605	9,846	9,678
	3140HEBH4	FNMA MORTPASS ARM 01/JUL/2048 LB PN# BK0	665,940	675,330	682,795
	3140FCUL0	FNMA MORTPASS ARM 01/MAR/2047 LB PN# BD5	604,066	622,316	609,720
	3138EKDV4	FNMA MORTPASS ARM 01/MAY/2035 WS PN# AL2	300,663	317,575	318,167
	31407XUZ2	FNMA MORTPASS ARM 01/NOV/2035 LB PN# 844	16,178	16,138	16,558
	3138EP2Y9	FNMA MORTPASS ARM 01/OCT/2037 WS PN# AL7	3,158,976	3,339,136	3,305,521
	3140HMQJ6	FNMA MORTPASS ARM 01/OCT/2048 LB PN# BK7	682,373	696,740	701,514
	3138EOCH3	FNMA MORTPASS ARM 01/SEP/2041 WS PN# AL7	894,759	939,496	939,309
	313603JT0	FNMA REMICS 1989-91 Z 9.15% 25/DEC/2019	4,752	4,481	4,849
	31358FDZ9	FNMA REMICS 1990-122 F FLOATING 25/OCT/2	23,681	23,859	23,847
	31358GUJ4	FNMA REMICS 1991-46 F FLOATING 25/MAY/20	12,200	12,170	12,252
	31358NMG4	FNMA REMICS 1992-107 FA FLOATING 25/JUN/	29,637	29,822	29,955
	31359D5Q2	FNMA REMICS 1993-165 FH FLOATING 25/SEP/	296,101	302,023	301,876
	31359K4Q7	FNMA REMICS 1996-53 H 7% 18/DEC/2026	150,645	168,010	165,540
	31359P2N5	FNMA REMICS 1997-43 ZC 7% 18/DEC/2026	303,194	291,591	329,855
	31359UYS8	FNMA REMICS 1998-58 ZB 6% 25/OCT/2028	724,533	774,975	783,922
	31359UT21	FNMA REMICS 1998-61 PL 6% 25/NOV/2028	250	272	271
	31359U4E2	FNMA REMICS 1998-66 SC FLOATING 17/NOV/2	502,287	(985)	34,876
	31392ADP0	FNMA REMICS 2001-62 SJ FLOATING 25/NOV/2	79,076	13,200	13,508
	31392B5V4	FNMA REMICS 2002-10 FD FLOATING 25/JAN/2	190,369	191,321	194,084
	31392CBW3	FNMA REMICS 2002-23 F FLOATING 25/APR/20	64,954	65,095	66,182
	31392EHL7	FNMA REMICS 2002-53 FH FLOATING 25/JUL/2	139,057	141,316	142,223
	31393YBS3	FNMA REMICS 2004-38 FK FLOATING 25/MAY/2	149,827	150,202	149,925
	31394AFU5	FNMA REMICS 2004-54 HS FLOATING 25/DEC/2	548,340	44,239	71,649
	31394APU4	FNMA REMICS 2004-65 ST FLOATING 25/AUG/2	1,581,972	(1,198)	232,294
	31394ENT1	FNMA REMICS 2005-62 JA 5.5% 25/JUL/2035	950,000	906,508	1,067,753
	31394E2B3	FNMA REMICS 2005-70 GB 5.5% 25/AUG/2035	2,435,000	3,004,181	2,647,254
	31394UAB8	FNMA REMICS 2005-88 ZC 5% 25/OCT/2035	12,370,771	13,653,891	13,219,828
	31396L4T4	FNMA REMICS 2006-118 A2 FLOATING 25/DEC/	109,058	109,058	107,799
	31395NWF0	FNMA REMICS 2006-56 ZA 5.75% 25/JUL/2036	2,587,387	2,500,458	2,957,123
	31394VW30	FNMA REMICS 2006-8 HO ZEROCPN 25/MAR/203	29,424	-	21,368
	31396KM33	FNMA REMICS 2006-81 FA FLOATING 25/SEP/2	949,236	942,807	949,527
	31396K6P4	FNMA REMICS 2007-116 IA FLOATING 25/MAY/	831,244	90,230	98,958
	31396VTG3	FNMA REMICS 2007-39 FY FLOATING 25/MAY/2	263,197	260,729	262,314
	31396VE20	FNMA REMICS 2007-48 SD FLOATING 25/MAY/2	1,213,282	165,015	156,069
	31396WBPO	FNMA REMICS 2007-56 FA FLOATING 25/JUN/2	363,802	360,505	363,144
	31396V7M4	FNMA REMICS 2007-63 FM FLOATING 25/JUL/2	215,257	214,046	216,366
	31396VNX8	FNMA REMICS 2007-86 FA FLOATING 25/SEP/2	428,442	427,712	430,577
	31396Y4J8	FNMA REMICS 2008-27 SG FLOATING 25/APR/2	186,330	41,938	27,252
	31397MG92	FNMA REMICS 2008-86 SH FLOATING 25/DEC/2	284,054	(184)	40,266
	31398GUS6	FNMA REMICS 2009-106 SN FLOATING 25/JAN/	5,938,450	483,107	848,137
	31398NAH7	FNMA REMICS 2010-102 IP 5% 25/DEC/2039	543,655	45,443	32,457
	31398MQE9	FNMA REMICS 2010-13 ZX 5% 25/MAR/2040	14,916,516	16,483,936	16,403,174
	31398TDW8	FNMA REMICS 2010-76 SA FLOATING 25/JUL/2	2,268,233	453,773	371,205
	31397QWQ7	FNMA REMICS 2011-15 AB 9.75% 25/AUG/2019	102	121	103
	3136A9AZ1	FNMA REMICS 2012-106 MA 2% 25/JUN/2042	885,876	766,281	742,062
	3136A9HB7	FNMA REMICS 2012-111 HS FLOATING 25/OCT/	263,330	252,012	211,448
	3136A94D7	FNMA REMICS 2012-118 DI 3.5% 25/JAN/2040	964,801	136,836	98,221
	3136A9B56	FNMA REMICS 2012-127 PI 4% 25/NOV/2042	1,450,703	365,523	288,806
	3136AAZ65	FNMA REMICS 2012-145 EI 3% 25/JAN/2028	1,107,409	111,626	92,674
	3136ABPN7	FNMA REMICS 2012-148 JI 3.5% 25/DEC/2039	1,227,772	148,089	149,183
	3136A4LE7	FNMA REMICS 2012-15 PZ 4% 25/MAR/2042	9,196,187	10,157,773	9,731,042
	3136ABAA1	FNMA REMICS 2012-150 KA 1.75% 25/JAN/204	9,158,265	8,650,199	8,711,151
	3136A35F4	FNMA REMICS 2012-28 B 6.5% 25/JUN/2039	21,665	25,430	23,121
	3136A65W0	FNMA REMICS 2012-74 OA ZEROCPN 25/MAR/20	54,652	259,982	49,434
	3136A65Y6	FNMA REMICS 2012-74 SA FLOATING 25/MAR/2	601,176	99,617	72,408
	3136A6Q56	FNMA REMICS 2012-75 AO ZEROCPN 25/MAR/20	109,305	532,065	96,219
	3136ACAP6	FNMA REMICS 2013-10 YI 3% 25/FEB/2028	876,672	86,951	71,545
	3136AGZN5	FNMA REMICS 2013-101 FE FLOATING 25/OCT/	2,044,778	2,074,171	2,062,434
	3136ADBR9	FNMA REMICS 2013-23 SP FLOATING 25/MAR/2	822,667	647,594	663,867
	3136AC5B3	FNMA REMICS 2013-28 YS FLOATING 25/JUL/2	1,900,069	302,756	227,850
	3136ADMQ9	FNMA REMICS 2013-30 CA 1.5% 25/APR/2043	265,357	248,689	248,998
	3136ADB40	FNMA REMICS 2013-44 ZG 3.5% 25/MAR/2042	891,732	889,205	912,619
	3136ABE58	FNMA REMICS 2013-5 BI 3.5% 25/MAR/2040	1,498,735	215,799	158,416
	3136AD5L9	FNMA REMICS 2013-50 US FLOATING 25/MAY/2	216,586	145,248	159,415
	3136AEJH1	FNMA REMICS 2013-58 SP FLOATING 25/FEB/2	4,404,364	572,428	476,182
	3136AKPD9	FNMA REMICS 2014-38 GZ 3% 25/SEP/2043	8,583,603	7,542,751	7,508,721

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	3136AKMJ9	FNMA REMICS 2014-40 EP 3.5% 25/OCT/2042	294,773	306,564	301,177
	3136AKVX8	FNMA REMICS 2014-49 LC 3% 25/JUL/2054	2,999,973	3,004,309	2,942,195
	3136AL2X8	FNMA REMICS 2014-84 AI FLOATING 25/FEB/2	893,200	8,847	8,859
	3136ART24	FNMA REMICS 2016-25 FL FLOATING 25/MAY/2	4,895,769	4,944,727	4,907,570
	3136ATXU3	FNMA REMICS 2016-63 YI 3.5% 25/APR/2046	1,592,637	94,071	187,731
	3136AT5V2	FNMA REMICS 2016-81 PA 3% 25/FEB/2044	12,357,767	12,745,878	12,234,968
	3136AUAE1	FNMA REMICS 2016-82 ZD 3% 25/NOV/2046	7,498,453	6,982,414	6,725,176
	3136AQ5N6	FNMA REMICS 2016-9 A 3% 25/SEP/2043	8,496,235	8,639,609	8,332,956
	3136AULD1	FNMA REMICS 2016-94 PA 3% 25/MAR/2044	12,552,698	12,892,994	12,387,787
	3136AVFH7	FNMA REMICS 2017-13 PA 3% 25/AUG/2046	788,756	805,517	787,288
	3136AVKQ1	FNMA REMICS 2017-4 CH 3% 25/JUN/2042	7,462,578	7,552,362	7,458,813
	3136AWU21	FNMA REMICS 2017-46 LB 3.5% 25/DEC/2052	1,117,567	1,162,968	1,129,094
	3136AXJT3	FNMA REMICS 2017-49 JA 4% 25/JUL/2053	1,664,006	1,749,806	1,709,105
	3136AXAP0	FNMA REMICS 2017-50 FB FLOATING 25/JUL/2	4,176,884	4,202,989	4,175,494
	3136AWZ67	FNMA REMICS 2017-51 EA 3% 25/NOV/2042	11,094,094	11,272,640	10,990,276
	3136AXB1T	FNMA REMICS 2017-56 BY 3% 25/JUL/2047	901,074	881,372	845,040
	3136B02Y1	FNMA REMICS 2018-12 P 3% 25/MAR/2046	948,830	925,702	939,046
	3136B1FM1	FNMA REMICS 2018-14 KC 3% 25/MAR/2048	1,299,263	1,291,346	1,313,491
	3136B1HY3	FNMA REMICS 2018-15 AB 3% 25/MAR/2048	355,272	353,135	355,846
	3136B1GK4	FNMA REMICS 2018-15 CA 3% 25/MAR/2048	304,631	302,441	303,968
	3136B1XB5	FNMA REMICS 2018-23 CG 2.75% 25/DEC/2043	12,340,646	11,931,812	12,129,679
	3136B1M76	FNMA REMICS 2018-27 JA 3% 25/DEC/2047	12,942,157	12,522,548	12,610,095
	3136B1P32	FNMA REMICS 2018-28 CA 3% 25/MAY/2048	979,521	946,462	950,712
	3136B1S96	FNMA REMICS 2018-38 LA 3% 25/JUN/2048	2,479,883	2,369,064	2,416,145
	3136B0G83	FNMA REMICS 2018-4 HC 2.5% 25/DEC/2047	698,450	663,418	674,600
	3136B1Z72	FNMA REMICS 2018-43 CT 3% 25/JUN/2048	2,364,630	2,264,133	2,301,068
	3136B2EW8	FNMA REMICS 2018-45 GA 3% 25/JUN/2048	5,128,298	4,888,459	4,990,448
	3136B2LX8	FNMA REMICS 2018-50 BA 3% 25/JUL/2048	5,031,504	4,873,483	4,866,694
	3136B2ST0	FNMA REMICS 2018-56 CH 3% 25/AUG/2048	1,160,305	1,113,348	1,130,733
	3136B2ZG0	FNMA REMICS 2018-57 PT 3% 25/AUG/2048	2,259,333	2,167,724	2,191,110
	3136B2XU1	FNMA REMICS 2018-58 B 3% 25/AUG/2048	2,888,433	2,766,126	2,786,783
	3136B2VF6	FNMA REMICS 2018-59 DA 3% 25/AUG/2048	2,519,902	2,423,437	2,443,439
	3136B23T7	FNMA REMICS 2018-63 DA 3.5% 25/SEP/2048	713,862	706,055	724,012
	3136B22X9	FNMA REMICS 2018-64 ET 3% 25/SEP/2048	2,893,443	2,783,131	2,813,506
	3136B0VP8	FNMA REMICS 2018-8 KL 2.5% 25/MAR/2047	926,000	879,591	895,086
	3136B3QC7	FNMA REMICS 2018-85 FE FLOATING 25/DEC/2	2,958,487	2,956,638	2,958,254
	4E6186B	FNR 2019-1 HF	500,000	498,438	498,535
	22540A3S5	FNT MORTGAGE-BACKED PASS-THROUGH TRUST 2	433	429	438
	344419106	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	8,638	750,485	743,300
	344419AB2	FOMENTO ECONOMICO MEXICANO SAB DE CV CAL	2,804,000	2,750,617	2,682,166
	344849104	FOOT LOCKER INC COMMON STOCK USD 0.01	1,770	89,265	94,164
	34502*AA0	FOOTBALL CLUB	3,000,000	3,000,000	2,955,990
	34502*AB8	FOOTBALL CLUB TERM NOTES 2032 TST	3,000,000	3,000,000	2,940,480
	345994305	FOOTHILL PARTNERS II L P IBM	23,841,377	196,370	0
	345994404	FOOTHILL PARTNERS III IBM	562,222	1,044,113	0
	34530QAE0	FORD CREDIT AUTO OWNER TRUST 2015-A 2015	86,020	85,758	85,928
	34531EAE6	FORD CREDIT AUTO OWNER TRUST 2017-A 2017	472,000	462,081	464,891
	34531HAB5	FORD CREDIT AUTO OWNER TRUST 2017-B 2017	52,956	52,952	52,831
	34532AAD5	FORD CREDIT AUTO OWNER TRUST 2017-C 2017	265,000	264,952	261,768
	34531FAA1	FORD CREDIT AUTO OWNER TRUST 2017-REV1 2	329,000	321,512	324,267
	34528FAD0	FORD CREDIT AUTO OWNER TRUST 2018-A 2018	2,240,000	2,239,638	2,241,042
	34532TAE2	FORD CREDIT AUTO OWNER TRUST 2018-B 2018	1,012,000	1,011,934	1,025,209
	34532RAA4	FORD CREDIT AUTO OWNER TRUST 2018-REV1 2	1,098,000	1,097,614	1,089,238
	34528HAA2	FORD CREDIT AUTO OWNER TRUST/FORD CREDIT	771,000	770,972	778,036
	34527TAE7	FORD HOLDINGS LLC BOND FIXED 9.3% 01/MAR	975,000	1,399,577	1,140,848
	345370BY5	FORD MOTOR CO BOND FIXED 6.625% 01/OCT/2	10,824,000	13,068,036	10,931,266
	345370BR0	FORD MOTOR CO BOND FIXED 7.4% 01/NOV/204	3,340,000	4,238,991	3,439,866
	345370BV1	FORD MOTOR CO BOND FIXED 8.9% 15/JAN/203	700,000	981,750	787,311
	345370BS8	FORD MOTOR CO CALLABLE BOND FIXED 7.7% 1	300,000	359,733	307,284
	345370CR9	FORD MOTOR CO CALLABLE NOTES FIXED 4.346	2,086,000	2,086,000	1,858,230
	345370CS7	FORD MOTOR CO CALLABLE NOTES FIXED 5.291	4,409,000	4,117,264	3,619,701
	345370860	FORD MOTOR CO COMMON STOCK USD 0.01	35,940	403,006	274,941
	345370CQ1	FORD MOTOR CO NOTES FIXED 4.75% 15/JAN/2	14,240,000	11,936,104	10,981,746
	345370CA6	FORD MOTOR CO NOTES FIXED 7.45% 16/JUL/2	11,296,000	13,080,882	11,646,402
	345397YG2	FORD MOTOR CREDIT CO LLC CALLABLE NOTES	1,610,000	1,614,477	1,477,715
	345397YT4	FORD MOTOR CREDIT CO LLC CALLABLE NOTES	1,287,000	1,178,473	1,085,855
	345397ZB2	FORD MOTOR CREDIT CO LLC CALLABLE NOTES	506,000	496,383	480,958
	345397YE7	FORD MOTOR CREDIT CO LLC NOTES FIXED 2.6	2,400,000	2,400,000	2,363,846
	345397XZ1	FORD MOTOR CREDIT CO LLC NOTES FIXED 3.0	775,000	764,979	701,186
	345397XW8	FORD MOTOR CREDIT CO LLC NOTES FIXED 3.3	1,690,000	1,690,000	1,638,050
	345397WW9	FORD MOTOR CREDIT CO LLC NOTES FIXED 3.6	2,620,000	2,604,497	2,343,302
	345397ZH9	FORD MOTOR CREDIT CO LLC NOTES FIXED 3.8	9,837,000	9,837,000	9,553,596
	345397XL2	FORD MOTOR CREDIT CO LLC NOTES FIXED 4.1	1,500,000	1,500,000	1,351,170
	345397WF6	FORD MOTOR CREDIT CO LLC NOTES FIXED 4.2	770,000	763,147	738,161
	345397WK5	FORD MOTOR CREDIT CO LLC NOTES FIXED 4.3	1,700,000	1,752,717	1,610,308
	345397VR1	FORD MOTOR CREDIT CO LLC NOTES FIXED 5.7	9,050,000	9,044,261	9,230,095
	345397VU4	FORD MOTOR CREDIT CO LLC NOTES FIXED 5.8	500,000	530,545	512,785
	345397VM2	FORD MOTOR CREDIT CO LLC NOTES FIXED 8.1	8,980,000	11,415,108	9,322,856
	345397YP2	FORD MOTOR CREDIT CO LLC NOTES VARIABLE	2,700,000	2,700,000	2,530,764
	211478IB	FOREIGN EXCHANGE OPTION - FX 1.12	61,790,000	237,912	27,406
	211487IB	FOREIGN EXCHANGE OPTION - FX 1.13	61,760,000	262,203	52,174
	211460IB	FOREIGN EXCHANGE OPTION - FX 1.13	37,940,000	269,939	37,559
	211470IB	FOREIGN EXCHANGE OPTION - FX 113.50	69,970,000	233,000	2,729
	211479IB	FOREIGN EXCHANGE OPTION - FX 114.00	69,950,000	250,071	22,594
	211484IB	FOREIGN EXCHANGE OPTION - FX 1145.00	34,950,000	181,740	27,995
	211387IB	FOREIGN EXCHANGE OPTION - FX 116.00	70,010,000	244,335	2,730
	211392IB	FOREIGN EXCHANGE OPTION - FX 116.00	(70,010,000)	(231,033)	(2,730)
	6348715	FORMOSA CHEMICALS & FIBRE CORP COMMON ST	349,000	1,139,385	1,192,211
	6348544	FORMOSA PLASTICS CORP COMMON STOCK TWD 1	285,000	1,031,073	936,493
	346998305	FORSTMANN LITTLE MBO III - IBM	62,598,804	17,286,233	-

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	6086253	FORTESCUE METALS GROUP LTD COMMON STOCK	8,584	39,072	25,321
	34959E+113	FORTINET INC COMMON STOCK USD 0.001	2,140	84,573	150,720
	349553AK3	FORTIS INC/CANADA CALLABLE NOTES FIXED 2	585,000	583,508	562,401
	349553AM9	FORTIS INC/CANADA CALLABLE NOTES FIXED 3	10,682,000	9,814,892	9,751,491
	2347200	FORTIS INC/CANADA COMMON STOCK CAD 0	22,460	674,167	748,393
	34959JAF5	FORTIVE CORP CALLABLE NOTES FIXED 2.35%	1,055,000	1,061,830	1,031,007
	34959JAH1	FORTIVE CORP CALLABLE NOTES FIXED 4.3% 1	3,100,000	3,093,273	2,854,190
	34959J108	FORTIVE CORP COMMON STOCK USD 0.01	3,474	189,810	235,051
	U34999919	FORTRESS CREDIT OPPORTUNITIES FUND III (	100	2,011,449	18,387,458
	LX1739880	FORTRESS INVESTMENT (FINCO I LLC) - LX17	424,947	423,885	413,899
	349995480	FORTRESS REAL ESTATE OPPORTUNITIES REOC	100	-	12,778,090
	34960PAA9	FORTRESS TRANSPORTATION & INFRASTRUCTURE	1,800,000	1,849,500	1,804,500
	5579550	FORTUM OYJ COMMON STOCK EUR 3.4	15,614	316,317	340,919
	34964CAA4	FORTUNE BRANDS HOME & SECURITY INC CALLA	4,000,000	3,974,280	3,985,200
	34964C106	FORTUNE BRANDS HOME & SECURITY INC COMMO	5,304	329,113	201,499
	BTFRHX0	FOSHAN HAITIAN FLAVOURING & FOOD CO LTD	13,300	127,279	133,277
	34988V106	FOSSIL GROUP INC COMMON STOCK USD 0.01	23,900	466,897	375,947
	B127FX0	FOSUN INTERNATIONAL LTD COMMON STOCK HKD	157,000	346,741	228,601
	35086@AA9	FOUR CORNERS OPER PARTNERSHIP LP	2,000,000	2,000,000	1,983,580
	B29NF31	FRANCO-NEVADA CORP CAD	14,731	920,972	1,032,507
	354613101	FRANKLIN RESOURCES INC COMMON STOCK USD	2,840	101,455	84,234
	7107551	FRAPORT AG FRANKFURT AIRPORT SERVICES WO	1,973	123,523	140,874
	35563CAA6	FREDDIE MAC MILITARY HOUSING BONDS	7,874,743	8,604,387	8,465,349
	3137B3NA2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	20,225,000	20,976,327	20,460,326
	31398E2G8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	10,000,000	11,843,359	10,012,947
	3137FKK47	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	6,000,000	5,988,696	6,028,944
	3137FGZT5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	1,717,000	1,768,397	1,794,135
	3137FJXV6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	1,343,000	1,367,543	1,416,410
	3137FJEH8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	1,320,000	1,343,877	1,375,621
	3137FEBQ2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	1,251,000	1,288,444	1,258,274
	3137FBBX3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	831,000	855,903	827,463
	3137F1G44	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	708,000	721,330	706,561
	3137BNN26	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	653,509	660,028	649,477
	3137FCJK1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	412,000	424,353	410,502
	3137B1UH3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	7,526,195	204,423	195,086
	3137ADTK3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	7,959,121	190,475	182,158
	31398VJA5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	14,138,321	92,849	100,702
	3137B1BT8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	2,869,095	96,302	90,994
	3137ABFJ5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	3,848,126	92,614	88,889
	3137B1B27	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	4,103,814	29,836	32,151
	31395M2F5	FREDDIE MAC STRUCTURED PASS-THROUGH CERT	1,088,362	1,088,009	1,079,650
	31395A3J2	FREDDIE MAC STRUCTURED PASS-THROUGH CERT	888,796	872,244	922,171
	31397JME1	FREDDIE MAC STRUCTURED PASS-THROUGH CERT	585,053	585,053	584,359
	31395HHV5	FREDDIE MAC STRUCTURED PASS-THROUGH CERT	446,859	448,141	449,476
	313398VT3	FREDDIE MAC STRUCTURED PASS-THROUGH CERT	246,746	246,828	244,315
	3133TSQG1	FREDDIE MAC STRUCTURED PASS-THROUGH CERT	236,671	236,736	235,600
	35640YAA5	FREEDOM MORTGAGE CORP CALLABLE NOTES FIX	1,200,000	1,203,000	1,029,000
	35671D857	FREEPORT-MCMORAN COPPER & GOLD INC.	13,299	170,788	137,113
	35671DBC8	FREEPORT-MCMORAN INC CALLABLE NOTES FIXE	14,316,000	12,356,674	10,898,055
	35671DCB9	FREEPORT-MCMORAN INC CALLABLE NOTES FIXE	4,170,000	4,341,380	4,300,313
	358029106	FRESENIUS MEDICAL CARE AG & CO KGAA ADR	9,200	460,253	297,988
	5129074	FRESENIUS MEDICAL CARE AG & CO KGAA COMM	14,645	503,131	948,235
	4352097	FRESENIUS SE & CO KGAA COMMON STOCK EUR	3,476	270,773	168,401
	B2QPKJ1	FRESNILLO PLC COMMON STOCK GBP 0.5	1,219	23,983	13,352
	35877#AA0	FRISCO HQ OPERATIONS LLC SERIES 2017	5,000,000	5,000,000	4,772,100
	35905A109	FRONTDOOR INC COMMON STOCK USD 0.01	736	18,458	19,585
	CFDFRONTB	FRONTDOOR INC TL B - CFDFRONTB	1,296,750	1,293,508	1,290,266
	359397106	FRUEHAUF TRAILER CORP COM STK USD0.01	106,300	213	21
	302993837	FS EQUITY PARTNERS IV L P IBM	100	-	107,120
	302996111	FS EQUITY PARTNERS VI, LP	100	15,029	17,373,744
	Y26998974	FS EQUITY PARTNERS VII LP	100	39,382,273	46,820,340
	302635AB3	FS KKR CAPITAL CORP CALLABLE NOTES FIXED	1,390,000	1,423,471	1,391,446
	Z0H9IDX	FTSE 100 IDX FUT EQUITY INDEX 15/MAR/201	5	-	(6,444)
	STH9IDX	FTSE/MIB IDX FUT EQUITY INDEX 15/MAR/201	1	-	(3,246)
	6411673	FUBON FINANCIAL HOLDING CO LTD COMMON ST	409,000	682,427	626,068
	4354350	FUCHS PETROLUB SE PREFERENCE EUR 0	383	15,654	15,753
	6356365	FUJII ELECTRIC CO LTD COMMON STOCK JPY	988	28,759	29,222
	6036582	FUJII MEDIA HOLDINGS INC COMMON STOCK JPY	20,600	261,094	284,080
	6356525	FUJIFILM HOLDINGS CORP COMMON STOCK JPY	21,521	684,654	837,576
	6356945	FUJITSU LTD COMMON STOCK JPY	1,155	69,848	72,080
	B1TK1Y8	FUKUOKA FINANCIAL GROUP INC COMMON STOCK	6,083	148,406	124,027
	B01FLG6	G4S PLC COMMON STOCK GBP 25	195,212	710,871	489,661
	36242H104	GABELLI DIVIDEND & INCOME TRUST/THE CLOS	7,000	129,907	128,100
	6465874	GALAXY ENTERTAINMENT GROUP LTD COMMON ST	14,000	61,620	89,050
	BYQCQ32	GALENICA AG COMMON STOCK CHF 0.1	2,098	107,365	92,109
	B1FW751	GALP ENERGIA SGPS SA COMMON STOCK EUR 1	31,514	566,753	496,968
	36467J108	GAMING AND LEISURE PROPERTIES INC REIT U	5,840	207,540	188,690
	364760108	GAP INC/THE COMMON STOCK USD 0.05	2,017	42,749	51,958
	36555P107	GARDNER DENVER HOLDINGS INC COMMON STOCK	2,001	56,903	40,920
	H2906T109	GARMIN LTD COMMON STOCK USD 0.1	1,041	56,120	65,916
	G05995876	GARNET BIOTHERAPEUTICS, INC. SERIES AA P	28,639	45,477	-
	366505105	GARRETT MOTION INC COMMON STOCK USD 0.00	802	10,029	9,897
	366651107	GARTNER INC COMMON STOCK USD 0.0005	813	83,526	103,934
	G39108108	GATES INDUSTRIAL CORP PLC COMMON STOCK U	485	8,842	6,421
	5140989	GAZPROM PJSC ADR USD	135,047	619,181	598,123
	2016629	GAZPROM PJSC ADR USD	118,404	1,114,282	524,411
	36164V305	GCI LIBERTY INC COMMON STOCK USD 0.01	5,357	248,964	220,494
	36164QNA2	GE CAPITAL INTERNATIONAL FUNDING CO UNLI	109,013,000	101,700,063	91,591,992
	36164Q6M5	GE CAPITAL INTERNATIONAL FUNDING CO UNLI	5,066,000	4,541,665	4,500,178
	36164QMS4	GE CAPITAL INTERNATIONAL FUNDING CO UNLI	1,738,000	1,725,907	1,677,274

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	4557104	GEA GROUP AG COMMON STOCK EUR 0	4,510	120,659	116,001
	B1WGG93	GEBERIT AG COMMON STOCK CHF 0.1	2,790	297,267	1,081,981
	7742468	GEICINA SA REIT EUR 7.5	290	40,203	37,461
	B011JK4	GEMALTO NV COMMON STOCK EUR 1	3,529	228,286	204,371
	368802104	GENERAL AMERICAN INVESTORS CO INC CLOSED	4,622	133,000	131,450
	369550BA5	GENERAL DYNAMICS CORP CALLABLE NOTES FIX	1,465,000	1,459,814	1,464,989
	369550108	GENERAL DYNAMICS CORP COMMON STOCK USD 1	5,943	758,937	934,299
	36962G4B7	GENERAL ELECTRIC CAPITAL CORP MEDIUM TER	18,322,000	24,617,744	19,155,651
	36962G3A0	GENERAL ELECTRIC CAPITAL CORP MEDIUM TER	15,815,000	19,172,517	15,426,584
	369622SM8	GENERAL ELECTRIC CAPITAL CORP NOTES FIXE	1,160,000	1,334,557	1,161,438
	369604BQ5	GENERAL ELECTRIC CO CALLABLE BOND VARIAB	9,099,000	9,114,338	7,006,230
	36962GXZ2	GENERAL ELECTRIC CO CALLABLE MEDIUM TERM	4,092,000	4,843,434	4,264,969
	369604BF9	GENERAL ELECTRIC CO CALLABLE NOTES FIXED	20,800,000	19,919,378	16,251,872
	369604BH5	GENERAL ELECTRIC CO CALLABLE NOTES FIXED	3,020,000	2,736,209	2,455,504
	369604BD4	GENERAL ELECTRIC CO CALLABLE NOTES FIXED	1,720,000	1,598,172	1,596,040
	369604103	GENERAL ELECTRIC CO COMMON STOCK USD 0.0	167,166	3,239,080	1,265,447
	36962G3P7	GENERAL ELECTRIC CO MEDIUM TERM NOTE FIX	24,653,000	29,363,612	23,570,487
	36962G6S8	GENERAL ELECTRIC CO MEDIUM TERM NOTE FIX	3,890,000	3,723,705	3,629,798
	36962G4R2	GENERAL ELECTRIC CO MEDIUM TERM NOTE FIX	304,000	325,802	303,568
	36962G4Y7	GENERAL ELECTRIC CO MEDIUM TERM NOTE FIX	189,000	188,822	189,488
	BL25RF3	GENERAL ELECTRIC CO NOTES FIXED 2.5% 28/	2,280,000	2,182,720	2,226,423
	370334BH6	GENERAL MILLS INC CALLABLE BOND FIXED 5.	2,055,000	2,292,168	2,060,096
	370334CD4	GENERAL MILLS INC CALLABLE NOTES FIXED 3	2,030,000	2,029,716	2,018,855
	370334CH5	GENERAL MILLS INC CALLABLE NOTES FIXED 4	5,738,000	5,427,442	5,307,088
	370334CJ1	GENERAL MILLS INC CALLABLE NOTES FIXED 4	1,556,000	1,543,153	1,421,327
	370334104	GENERAL MILLS INC COMMON STOCK USD 0.1	8,548	449,255	332,859
	37045VAE0	GENERAL MOTORS CO CALLABLE NOTES FIXED 4	5,305,000	5,607,067	5,316,989
	37045VAT7	GENERAL MOTORS CO CALLABLE NOTES FIXED 5	17,317,000	16,820,332	15,525,210
	37045VAH3	GENERAL MOTORS CO CALLABLE NOTES FIXED 5	8,955,000	8,478,247	7,614,168
	37045VAP5	GENERAL MOTORS CO CALLABLE NOTES FIXED 5	7,792,000	7,242,929	6,777,112
	37045VAJ9	GENERAL MOTORS CO CALLABLE NOTES FIXED 5	7,020,000	6,814,859	5,817,895
	37045VAQ3	GENERAL MOTORS CO CALLABLE NOTES FIXED 5	4,104,000	3,760,834	3,488,113
	37045VAS9	GENERAL MOTORS CO CALLABLE NOTES FIXED 5	1,819,000	1,810,254	1,717,560
	37045VAF7	GENERAL MOTORS CO CALLABLE NOTES FIXED 6	23,527,000	24,758,920	22,052,798
	37045VAK6	GENERAL MOTORS CO CALLABLE NOTES FIXED 6	6,575,000	6,960,313	6,400,763
	37045VAL4	GENERAL MOTORS CO CALLABLE NOTES FIXED 6	4,442,000	5,189,938	4,300,300
	37045V100	GENERAL MOTORS CO COMMON STOCK USD 0.01	16,408	579,446	548,848
	37045XCL8	GENERAL MOTORS FINANCIAL CO INC CALLABLE	3,326,000	3,329,530	3,228,064
	37045XAW6	GENERAL MOTORS FINANCIAL CO INC CALLABLE	2,810,000	2,767,289	2,717,439
	37045XBT2	GENERAL MOTORS FINANCIAL CO INC CALLABLE	2,765,000	2,808,072	2,536,745
	37045XCG9	GENERAL MOTORS FINANCIAL CO INC CALLABLE	2,350,000	2,194,436	2,056,627
	37045XBS4	GENERAL MOTORS FINANCIAL CO INC CALLABLE	2,100,000	2,097,228	2,042,351
	37045XCP9	GENERAL MOTORS FINANCIAL CO INC CALLABLE	2,000,000	1,999,560	1,990,193
	37045XBW5	GENERAL MOTORS FINANCIAL CO INC CALLABLE	1,825,000	1,824,501	1,729,288
	37045XCA2	GENERAL MOTORS FINANCIAL CO INC CALLABLE	1,305,000	1,305,000	1,040,738
	37045XAS5	GENERAL MOTORS FINANCIAL CO INC CALLABLE	750,000	746,085	701,565
	37045XAQ9	GENERAL MOTORS FINANCIAL CO INC CALLABLE	300,000	308,490	300,582
	371559105	GENESSEE & WYOMING INC COMMON STOCK USD 0	537	38,143	39,749
	B4L0PD4	GENESIS EMERGING MARKETS FUND LTD CLOSED	173,363	1,487,427	1,404,257
	37185LAH5	GENESIS ENERGY LP / GENESIS ENERGY FINAN	200,000	165,885	196,000
	4595739	GENMAB A/S COMMON STOCK DKK 1	855	158,413	139,816
	G3922B107	GENPACT LTD COMMON STOCK USD 0.01	39,968	950,630	1,078,736
	37254BAB6	GENPACT LUXEMBOURG SARL CALLABLE NOTES F	1,865,000	1,825,266	1,850,826
	371901109	GENTEX CORP COMMON STOCK USD 0.06	2,468	41,726	49,878
	37253A103	GENTHERM INC COMMON STOCK USD 0	420	16,915	16,792
	B1VXJL8	GENTING BHD COMMON STOCK MYR 0.1	91,700	194,786	135,359
	BDRTVP2	GENTING SINGAPORE LTD COMMON STOCK SGD 0	151,866	90,009	108,635
	372460105	GENUINE PARTS CO COMMON STOCK USD 1	1,311	106,717	125,882
	37247D106	GENWORTH FINANCIAL INC COMMON STOCK USD	46,400	118,402	216,224
	B068D97	GEODESIC LTD COMMON STOCK INR 2	45,889	1,061	-
	372546AT8	GEORGE WASHINGTON UNIVERSITY/THE CALLABL	2,165,000	2,165,000	2,207,066
	2956662	GEORGE WESTON LTD COMMON STOCK CAD 0	6,310	465,911	416,031
	373334KF7	GEORGIA POWER CO CALLABLE NOTES FIXED 2.	660,000	658,647	646,978
	373334JW2	GEORGIA POWER CO CALLABLE NOTES FIXED 4.	14,643,000	15,121,436	13,488,839
	373334KA8	GEORGIA POWER CO CALLABLE NOTES FIXED 4.	4,430,000	4,016,926	4,070,594
	373334JS1	GEORGIA POWER CO CALLABLE NOTES FIXED 4.	3,635,000	3,602,456	3,594,106
	373334GC9	GEORGIA POWER CO CALLABLE NOTES FIXED 5.	85,000	89,732	91,282
	373298BP2	GEORGIA-PACIFIC LLC CALLABLE BOND FIXED	1,000,000	1,231,910	1,255,240
	373298BU1	GEORGIA-PACIFIC LLC CALLABLE NOTES FIXED	4,380,000	6,188,079	6,406,363
	373654102	GEOTEK COMMUNICATIONS INC COM STK NPV	167,700	168	-
	G3925DAD2	GERDAU TRADE INC NOTES FIXED 4.875% 24/O	500,000	495,130	473,125
	B1Y4Y77	GERRESHEIMER AG COMMON STOCK EUR 0	1,749	121,451	114,464
	BD6K6R3	GESTAMP AUTOMOCION SA COMMON STOCK EUR	42,602	302,035	242,041
	B292JQ9	GETLINK SE COMMON STOCK 0.4	27,755	210,741	372,171
	6372167	GIANT MANUFACTURING CO LTD COMMON STOCK	25,588	127,184	120,294
	374689107	GIBALTAR INDUSTRIES INC COMMON STOCK US	100	3,069	3,559
	2254645	GILDAN ACTIVEWEAR INC COMMON STOCK CAD 0	18,516	519,832	561,798
	375558BD4	GILEAD SCIENCES INC CALLABLE NOTES FIXED	20,189,000	20,921,245	20,029,305
	375558BA0	GILEAD SCIENCES INC CALLABLE NOTES FIXED	7,985,000	8,174,367	7,679,254
	375558BG7	GILEAD SCIENCES INC CALLABLE NOTES FIXED	7,275,000	7,352,441	7,241,739
	375558BB8	GILEAD SCIENCES INC CALLABLE NOTES FIXED	7,300,000	7,481,293	7,236,391
	375558AX1	GILEAD SCIENCES INC CALLABLE NOTES FIXED	6,618,000	6,794,810	6,637,655
	375558BM4	GILEAD SCIENCES INC CALLABLE NOTES FIXED	4,645,000	4,307,513	4,324,402
	375558BJ1	GILEAD SCIENCES INC CALLABLE NOTES FIXED	4,040,000	3,989,408	3,682,945
	375558AW3	GILEAD SCIENCES INC CALLABLE NOTES FIXED	3,280,000	3,281,004	3,274,522
	375558BK8	GILEAD SCIENCES INC CALLABLE NOTES FIXED	3,475,000	3,366,057	3,200,962
	375558AS2	GILEAD SCIENCES INC CALLABLE NOTES FIXED	2,360,000	2,626,811	2,607,304
	375558BL6	GILEAD SCIENCES INC CALLABLE NOTES FIXED	1,965,000	1,958,044	1,895,616
	375558AZ6	GILEAD SCIENCES INC CALLABLE NOTES FIXED	1,391,000	1,358,312	1,372,625
	375558103	GILEAD SCIENCES INC COMMON STOCK USD 0.0	26,628	1,665,214	1,665,581

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	5980613	GIVAUDAN SA COMMON STOCK CHF 10	57	101,292	131,601
	B4PH0C5	GJENSIDIGE FORSIKRING ASA COMMON STOCK N	1,103	18,912	17,222
	BZ027D2	GL LTD COMMON STOCK SGD 0.2	54,800	19,971	29,551
	37637Q105	GLACIER BANCORP INC COMMON STOCK USD 0.0	735	11,436	29,121
	377372AE7	GLAXOSMITHKLINE CAPITAL INC CALLABLE BON	4,960,000	6,232,542	6,258,309
	377372AL1	GLAXOSMITHKLINE CAPITAL INC CALLABLE NOT	4,308,000	4,276,185	4,324,413
	377372AN7	GLAXOSMITHKLINE CAPITAL INC CALLABLE NOT	3,600,000	3,617,683	3,656,691
	377372AM9	GLAXOSMITHKLINE CAPITAL INC CALLABLE NOT	2,895,000	2,875,546	2,913,470
	37733W105	GLAXOSMITHKLINE PLC ADR USD	20,041	820,438	765,767
	925288	GLAXOSMITHKLINE PLC COMMON STOCK GBP 25	149,372	3,025,487	2,836,862
	98417EAT7	GLENORE FINANCE CANADA LTD CALLABLE NOT	5,615,000	5,707,102	5,597,257
	98417EAR1	GLENORE FINANCE CANADA LTD CALLABLE NOT	3,435,000	3,583,742	3,091,912
	98417EAN0	GLENORE FINANCE CANADA LTD CALLABLE NOT	2,350,000	2,474,125	2,264,977
	98417EAC4	GLENORE FINANCE CANADA LTD CALLABLE NOT	720,000	836,582	778,953
	378272AH1	GLENORE FUNDING LLC CALLABLE BOND FIXED	6,570,000	6,679,139	6,512,447
	378272AN8	GLENORE FUNDING LLC CALLABLE NOTES FIXE	6,855,000	6,766,442	6,244,768
	378272AQ1	GLENORE FUNDING LLC CALLABLE NOTES FIXE	940,000	932,001	832,478
	B4T3BW6	GLENORE PLC COMMON STOCK GBP 0.01	276,786	1,112,230	1,027,051
	37940X102	GLOBAL PAYMENTS INC COMMON STOCK USD 0	5,029	436,669	518,641
	6284864	GLOBE TELECOM INC COMMON STOCK PHP 50	8,060	344,017	291,224
	6374226	GLORY LTD COMMON STOCK JPY	1,100	39,381	24,804
	361841AL3	GLP CAPITAL LP / GLP FINANCING II INC CA	2,395,000	2,395,767	2,343,401
	361841AJ8	GLP CAPITAL LP / GLP FINANCING II INC CA	1,200,000	1,225,776	1,204,278
	361841AK5	GLP CAPITAL LP / GLP FINANCING II INC CA	500,000	500,000	505,664
	36254AAD6	GM FINANCIAL CONSUMER AUTOMOBILE 2017-1	622,000	621,909	616,429
	38013FAE1	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA	1,570,000	1,569,945	1,585,043
	36255PAD2	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA	542,000	541,877	536,417
	36251C103	GMS INC COMMON STOCK USD 0.01	200	5,102	2,972
	4501093	GN STORE NORD A/S COMMON STOCK DKK 4	25,231	296,811	940,372
	38373RKX6	GNMA 2001-30 FD FLOATING 20/MAR/2031	102,032	103,690	102,062
	38373VPS3	GNMA 2002-64 SG FLOATING 16/SEP/2032	844,401	(1,335)	95,309
	38373VQE3	GNMA 2002-67 UB FLOATING 20/NOV/2031	123,763	160,181	166,626
	38374ESP3	GNMA 2003-103 SA FLOATING 16/FEB/2033	1,045,144	(1,805)	154,244
	38374EP35	GNMA 2003-110 S FLOATING 20/OCT/2033	701,528	(885)	103,482
	38373SF77	GNMA 2003-24 S FLOATING 16/MAR/2033	606,223	(1,032)	80,255
	38373QTX9	GNMA 2003-42 SA FLOATING 16/JUL/2031	1,488,710	14,305	183,312
	38374BY93	GNMA 2003-69 SB FLOATING 16/AUG/2033	791,220	(1,366)	114,337
	38374B7B3	GNMA 2003-80 SA FLOATING 16/SEP/2033	732,090	(1,264)	104,136
	38374FNT7	GNMA 2004-11 SB FLOATING 20/FEB/2034	958,087	66,351	163,533
	38374GZK1	GNMA 2004-32 HS FLOATING 16/MAY/2034	1,352,848	(2,336)	192,656
	38374HYW4	GNMA 2004-59 NS FLOATING 16/AUG/2034	894,628	(1,545)	119,366
	38374JQT6	GNMA 2004-81 SK FLOATING 16/OCT/2034	1,323,233	(2,065)	160,948
	38374JPK6	GNMA 2004-88 SM FLOATING 16/OCT/2034	692,192	(1,051)	72,718
	38374JJ72	GNMA 2004-91 PS FLOATING 16/NOV/2034	1,800,587	(2,735)	236,496
	38374NGD3	GNMA 2006-28 VS FLOATING 20/JUN/2036	52,219	110,215	145,183
	38375JD69	GNMA 2007-18 CO ZEROCPN 20/MAR/2035	33,020	68,351	27,971
	38375QU23	GNMA 2008-51 SA FLOATING 20/JUN/2038	353,397	69,607	60,573
	38375YDS8	GNMA 2008-82 SL FLOATING 20/SEP/2038	285,278	(373)	40,975
	38377FKT7	GNMA 2010-62 OD ZEROCPN 16/MAY/2037	404,752	1,390,557	330,950
	38375CW66	GNMA 2012-116 DI 2.5% 20/SEP/2027	2,796,415	239,147	197,518
	38378GPE2	GNMA 2012-141 WA VARIABLE 16/NOV/2041	232,002	245,886	247,938
	38375B5R9	GNMA 2013-H19 DF FLOATING 20/MAY/2063	1,247,589	1,246,040	1,253,252
	38375B6F4	GNMA 2013-H20 FB FLOATING 20/AUG/2063	2,247,402	2,292,021	2,275,246
	38375B8J4	GNMA 2013-H23 TA FLOATING 20/SEP/2063	908,644	908,049	915,547
	38379LAB2	GNMA 2015-42 AI 3% 20/MAY/2039	556,899	40,697	46,054
	38376RHR0	GNMA 2015-H27 FA FLOATING 20/SEP/2065	3,766,030	3,766,030	3,804,368
	38375UXM7	GNMA 2016-H11 F FLOATING 20/MAY/2066	6,009,899	5,988,867	6,085,846
	38376RVV5	GNMA 2016-H14 FA FLOATING 20/JUN/2066	986,276	982,593	998,986
	38380FD86	GNMA 2017-104 LT 3% 20/JUL/2047	786,973	766,533	734,031
	38380TR99	GNMA 2017-121 YZ 3% 20/JUN/2047	1,081,741	1,015,497	955,282
	38380GG81	GNMA 2017-134 ZK 3% 20/AUG/2047	316,857	299,297	281,921
	38380H3A8	GNMA 2017-167 BQ 2.5% 20/AUG/2044	1,086,138	1,043,541	1,066,803
	38376JLV9	GNMA 2017-56 AZ 3% 20/APR/2047	740,009	688,697	684,243
	36182WNU3	GNMA I MORTPASS 3% 15/APR/2045 SF PN# AJ	513,183	522,725	505,850
	36183REA7	GNMA I MORTPASS 3% 15/APR/2045 SF PN# AK	280,806	286,028	276,794
	36184QZK3	GNMA I MORTPASS 3% 15/APR/2045 SF PN# AM	808,239	823,268	796,690
	3617A06S0	GNMA I MORTPASS 3% 15/JUL/2045 SF PN# AO	464,871	481,432	459,581
	3617A34Q0	GNMA I MORTPASS 3% 15/JUL/2045 SF PN# AO	141,223	143,849	139,205
	36186NK40	GNMA I MORTPASS 3% 15/JUN/2045 SF PN# AN	401,540	415,845	395,802
	36185BTB2	GNMA I MORTPASS 3% 15/MAY/2045 SF PN# AM	88,439	90,083	87,175
	36180NAU9	GNMA I MORTPASS 3.5% 15/APR/2043 SF PN#	259,949	271,159	262,041
	36192YDV6	GNMA I MORTPASS 3.5% 15/DEC/2045 SF PN#	418,466	436,513	422,672
	36185BDX1	GNMA I MORTPASS 3.5% 15/JUL/2045 SF PN#	63,507	66,246	64,092
	36180HHA9	GNMA I MORTPASS 3.5% 15/MAY/2043 SF PN#	465,894	485,986	471,438
	36291FPX0	GNMA I MORTPASS 4% 15/APR/2045 SF PN# 62	591,228	629,934	610,253
	36197MRM2	GNMA I MORTPASS 4% 15/APR/2047 SF PN# AZ	128,238	132,025	131,589
	3617ACHV5	GNMA I MORTPASS 4% 15/APR/2047 SF PN# BA	396,660	422,752	407,532
	3622A2P22	GNMA I MORTPASS 4% 15/AUG/2045 SP PN# 78	1,703,506	1,815,033	1,777,755
	3617B4HP5	GNMA I MORTPASS 4% 15/AUG/2047 SF PN# BC	67,885	69,890	70,330
	3617B4JZ1	GNMA I MORTPASS 4% 15/AUG/2047 SF PN# BC	45,963	47,320	47,590
	3617G02L3	GNMA I MORTPASS 4% 15/DEC/2047 SF PN# BE	29,367	30,234	30,207
	36197DZB7	GNMA I MORTPASS 4% 15/FEB/2047 SF PN# AZ	383,579	408,811	394,078
	36196YDX8	GNMA I MORTPASS 4% 15/JAN/2047 SF PN# AY	68,123	72,604	69,975
	3622A2U91	GNMA I MORTPASS 4% 15/JUL/2046 SP PN# 78	2,353,018	2,507,068	2,455,492
	3617AU2B5	GNMA I MORTPASS 4% 15/JUL/2047 SF PN# BB	895,359	949,081	919,749
	3617B4GK7	GNMA I MORTPASS 4% 15/JUL/2047 SF PN# BC	80,224	82,593	83,113
	3617ALZA1	GNMA I MORTPASS 4% 15/JUN/2047 SF PN# BA	64,029	65,920	66,319
	3622A2N32	GNMA I MORTPASS 4% 15/MAR/2045 SP PN# 78	855,104	911,087	892,301
	3617ALXP0	GNMA I MORTPASS 4% 15/MAY/2047 SF PN# BA	75,680	77,915	78,406
	3620AMMP4	GNMA I MORTPASS 4% 15/OCT/2040 SF PN# 73	515,355	551,107	534,026

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	3620C1Z74	GNMA I MORTPASS 4.5% 15/APR/2041 SF PN#	438,368	476,725	457,972
	36194W4J5	GNMA I MORTPASS 4.5% 15/AUG/2046 SF PN#	21,873	22,884	22,649
	36193M4J8	GNMA I MORTPASS 4.5% 15/DEC/2046 SF PN#	156,370	163,602	162,235
	36196UX89	GNMA I MORTPASS 4.5% 15/JAN/2047 SF PN#	35,888	37,548	37,447
	36297FRC8	GNMA I MORTPASS 4.5% 15/JUL/2039 SF PN#	25,996	28,271	27,156
	3617AET89	GNMA I MORTPASS 4.5% 15/JUN/2047 SF PN#	157,937	165,241	164,502
	36196UYT2	GNMA I MORTPASS 4.5% 15/MAR/2047 SF PN#	774,938	810,778	808,694
	3620A2EW2	GNMA I MORTPASS 5% 15/AUG/2039 SF PN# 71	165,013	183,164	171,537
	3620ALK29	GNMA I MORTPASS 5% 15/FEB/2040 SF PN# 73	628,640	697,790	664,126
	3620A93Z2	GNMA I MORTPASS 5% 15/JAN/2040 SF PN# 72	1,187,435	1,318,053	1,258,491
	36297F2V3	GNMA I MORTPASS 5% 15/NOV/2039 SF PN# 71	4,767	5,292	5,053
	36216AJQ5	GNMA I MORTPASS 7% 15/AUG/2028 SF PN# 15	8,278	8,066	8,805
	36209UR24	GNMA I MORTPASS 7% 15/AUG/2028 SF PN# 48	91	89	93
	36206WK38	GNMA I MORTPASS 7% 15/DEC/2025 SF PN# 42	4,792	4,892	4,983
	36208PD62	GNMA I MORTPASS 7% 15/DEC/2028 SF PN# 45	5,967	5,814	6,012
	36208LN86	GNMA I MORTPASS 7% 15/JAN/2028 SF PN# 45	20,377	22,701	21,584
	36225AU24	GNMA I MORTPASS 7% 15/JUL/2027 SP PN# 78	43,486	44,030	48,092
	36208TPN4	GNMA I MORTPASS 7% 15/JUL/2028 SF PN# 46	2,218	2,161	2,226
	36209PSP3	GNMA I MORTPASS 7% 15/JUL/2028 SF PN# 47	738	719	793
	36208EX32	GNMA I MORTPASS 7% 15/JUN/2028 SF PN# 44	3,233	3,285	3,421
	36209NH21	GNMA I MORTPASS 7% 15/JUN/2028 SF PN# 47	3,724	3,628	3,742
	36209CSP2	GNMA I MORTPASS 7% 15/MAR/2028 SF PN# 46	26	27	26
	36206PXC9	GNMA I MORTPASS 7% 15/NOV/2025 SF PN# 41	24,876	25,396	26,119
	36208VUH6	GNMA I MORTPASS 7% 15/NOV/2027 SF PN# 46	2,727	3,034	2,893
	36206LT74	GNMA I MORTPASS 7% 15/OCT/2025 SF PN# 41	7,455	7,611	7,822
	36206FTE2	GNMA I MORTPASS 7% 15/OCT/2025 SF PN# 41	4,175	4,262	4,228
	36208E6R9	GNMA I MORTPASS 7% 15/OCT/2027 SF PN# 44	7,252	7,404	7,379
	36210FCP9	GNMA I MORTPASS 7% 15/OCT/2028 SF PN# 49	1,282	1,249	1,318
	36206KHF1	GNMA I MORTPASS 7% 15/SEP/2025 SF PN# 41	8,104	8,273	8,225
	36206FSE3	GNMA I MORTPASS 7% 15/SEP/2025 SF PN# 41	3,153	3,219	3,210
	36208MBU8	GNMA I MORTPASS 7% 15/SEP/2028 SF PN# 45	3,128	3,178	3,184
	36208UAM9	GNMA I MORTPASS 7% 15/SEP/2028 SF PN# 46	8,642	8,779	9,363
	36209HC94	GNMA I MORTPASS 7% 15/SEP/2028 SF PN# 47	477	487	478
	36210CA60	GNMA I MORTPASS 7% 15/SEP/2028 SF PN# 48	20,676	21,005	20,977
	36209T3X5	GNMA I MORTPASS 7% 15/SEP/2028 SF PN# 48	5,717	5,570	6,035
	36209KW20	GNMA I MORTPASS 7.5% 15/APR/2028 SF PN#	18,339	18,878	18,508
	36209KVQ8	GNMA I MORTPASS 7.5% 15/APR/2028 SF PN#	14,095	14,510	14,113
	36209AKN9	GNMA I MORTPASS 7.5% 15/APR/2028 SF PN#	637	633	638
	36209KWT1	GNMA I MORTPASS 7.5% 15/APR/2028 SF PN#	405	403	413
	36209DBR4	GNMA I MORTPASS 7.5% 15/AUG/2028 SF PN#	6,739	6,704	6,897
	36209WBE1	GNMA I MORTPASS 7.5% 15/AUG/2028 SF PN#	6,413	6,379	6,421
	36224YM55	GNMA I MORTPASS 7.5% 15/DEC/2022 SF PN#	1,291	1,332	1,336
	36210DEL1	GNMA I MORTPASS 7.5% 15/DEC/2028 SF PN#	8,813	8,768	8,871
	36223SB93	GNMA I MORTPASS 7.5% 15/JAN/2022 SF PN#	379	391	380
	36208VXW0	GNMA I MORTPASS 7.5% 15/JAN/2028 SF PN#	3,308	3,290	3,400
	36209TBQ1	GNMA I MORTPASS 7.5% 15/JUL/2028 SF PN#	50,246	49,983	51,298
	36208WED1	GNMA I MORTPASS 7.5% 15/JUL/2028 SF PN#	534	531	539
	36209NFQ0	GNMA I MORTPASS 7.5% 15/JUN/2028 SF PN#	6,263	6,230	6,686
	36208RX58	GNMA I MORTPASS 7.5% 15/JUN/2028 SF PN#	5,091	5,064	5,252
	36209HHY4	GNMA I MORTPASS 7.5% 15/JUN/2028 SF PN#	2,711	2,697	2,749
	36225BDE5	GNMA I MORTPASS 7.5% 15/MAR/2029 SP PN#	51,904	51,637	59,326
	36224B5Q8	GNMA I MORTPASS 7.5% 15/MAY/2022 SF PN#	164	169	164
	36209KY36	GNMA I MORTPASS 7.5% 15/MAY/2028 SF PN#	15,129	15,050	15,750
	36208YP78	GNMA I MORTPASS 7.5% 15/MAY/2028 SF PN#	5,339	5,311	5,346
	36207UTN8	GNMA I MORTPASS 7.5% 15/MAY/2028 SF PN#	1,122	1,116	1,150
	36224QU95	GNMA I MORTPASS 7.5% 15/NOV/2022 SF PN#	589	608	594
	36224NLA9	GNMA I MORTPASS 7.5% 15/NOV/2022 SF PN#	192	198	193
	36209WPW6	GNMA I MORTPASS 7.5% 15/NOV/2028 SF PN#	9,359	9,310	9,549
	36207KFJ4	GNMA I MORTPASS 7.5% 15/NOV/2028 SF PN#	7,249	7,211	7,528
	36224TTQ3	GNMA I MORTPASS 7.5% 15/OCT/2022 SF PN#	1,602	1,653	1,612
	36224NFK4	GNMA I MORTPASS 7.5% 15/OCT/2022 SF PN#	1,119	1,155	1,163
	36224KEK1	GNMA I MORTPASS 7.5% 15/OCT/2022 SF PN#	1,131	1,167	1,141
	36207QMC8	GNMA I MORTPASS 7.5% 15/OCT/2028 SF PN#	24,572	24,443	24,604
	36209VYS7	GNMA I MORTPASS 7.5% 15/OCT/2028 SF PN#	742	738	749
	36224KEH8	GNMA I MORTPASS 7.5% 15/SEP/2022 SF PN#	1,897	1,957	1,899
	36208YL31	GNMA I MORTPASS 7.5% 15/SEP/2028 SF PN#	1,577	1,569	1,689
	36206AR21	GNMA I MORTPASS 8% 15/APR/2026 SF PN# 40	6,611	6,682	7,105
	36203LDW9	GNMA I MORTPASS 8% 15/JUL/2023 SF PN# 35	8,466	8,546	8,910
	36204P4F6	GNMA I MORTPASS 8% 15/JUN/2025 SF PN# 37	17,541	18,054	18,717
	36203HAY7	GNMA I MORTPASS 8% 15/MAR/2023 SF PN# 34	1,070	1,080	1,080
	36204LD57	GNMA I MORTPASS 8% 15/NOV/2023 SF PN# 37	7,294	7,363	7,679
	36205XV35	GNMA I MORTPASS 9% 15/AUG/2024 SF PN# 40	3,298	3,406	3,557
	36204BTW3	GNMA I MORTPASS 9% 15/SEP/2024 SF PN# 36	5,094	5,261	5,105
	36205XWP5	GNMA I MORTPASS 9% 15/SEP/2024 SF PN# 40	5,567	5,749	6,016
	36179TLQ6	GNMA II MORTPASS 2.5% 20/NOV/2047 SF PN#	472,744	463,142	452,832
	36179TJV8	GNMA II MORTPASS 2.5% 20/OCT/2047 SF PN#	325,295	318,688	311,584
	36179TG25	GNMA II MORTPASS 2.5% 20/SEP/2047 SF PN#	132,260	129,574	126,686
	36179TT96	GNMA II MORTPASS 3% 20/MAR/2048 SF PN# M	500,000	485,644	492,495
	36193QNF6	GNMA II MORTPASS 3.5% 20/APR/2046 SF PN#	1,760,273	1,824,083	1,773,739
	36195XPP6	GNMA II MORTPASS 3.5% 20/JAN/2047 SF PN#	413,949	415,695	417,232
	3617BKKE0	GNMA II MORTPASS 3.5% 20/JAN/2048 SF PN#	1,504,476	1,512,233	1,515,534
	3617G1E38	GNMA II MORTPASS 3.5% 20/JAN/2048 SF PN#	844,679	849,166	850,947
	3617G1FR4	GNMA II MORTPASS 3.5% 20/JAN/2048 SF PN#	746,432	750,631	751,344
	3617G1EL8	GNMA II MORTPASS 3.5% 20/JAN/2048 SF PN#	254,577	256,129	256,861
	36194GP57	GNMA II MORTPASS 3.5% 20/JUL/2046 SF PN#	2,043,309	2,056,719	2,062,006
	3622A22Y7	GNMA II MORTPASS 3.5% 20/JUL/2046 SP PN#	2,029,432	2,039,262	2,052,689
	3622A2ZK1	GNMA II MORTPASS 3.5% 20/JUL/2047 SP PN#	7,592,895	7,645,096	7,674,367
	3622A2XY3	GNMA II MORTPASS 3.5% 20/MAR/2047 SP PN#	6,732,725	7,023,074	6,774,805
	36193GA70	GNMA II MORTPASS 3.5% 20/MAY/2046 SF PN#	538,945	542,145	543,898
	36196DYM5	GNMA II MORTPASS 3.5% 20/NOV/2046 SF PN#	2,034,227	2,047,577	2,052,576

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	36179RNW5	GNMA II MORTPASS 3.5% 20/SEP/2045 SF PN#	4,107,975	4,062,081	4,142,112
	3617G0JC5	GNMA II MORTPASS 4% 20/APR/2048 SF PN# B	988,998	1,019,595	1,020,201
	3617B0YH2	GNMA II MORTPASS 4% 20/APR/2048 SF PN# B	509,093	524,684	522,564
	3617GGSL0	GNMA II MORTPASS 4% 20/APR/2048 SF PN# B	482,141	494,684	494,604
	3617GGSX4	GNMA II MORTPASS 4% 20/APR/2048 SF PN# B	364,732	374,905	374,682
	3617GGTU9	GNMA II MORTPASS 4% 20/APR/2048 SF PN# B	240,448	247,379	247,197
	3617GGQ81	GNMA II MORTPASS 4% 20/MAR/2048 SF PN# B	309,044	317,495	317,033
	36179TES0	GNMA II MORTPASS 4.5% 20/AUG/2047 JM PN#	1,000,990	1,039,817	1,031,761
	36179TL73	GNMA II MORTPASS 4.5% 20/AUG/2048 SF PN#	2,126,280	2,212,827	2,201,754
	36179UH54	GNMA II MORTPASS 4.5% 20/DEC/2048 SF PN#	1,709,000	1,760,888	1,771,259
	3617H4C66	GNMA II MORTPASS 4.5% 20/JUL/2048 SF PN#	198,685	207,315	206,424
	3617H3RJ4	GNMA II MORTPASS 4.5% 20/JUL/2048 SF PN#	108,478	113,190	112,530
	3617H6P42	GNMA II MORTPASS 4.5% 20/JUL/2048 SF PN#	105,931	110,532	110,215
	3617G44R0	GNMA II MORTPASS 4.5% 20/JUN/2048 SF PN#	92,398	96,411	96,134
	36202FGD2	GNMA II MORTPASS 4.5% 20/MAY/2040 SF PN#	166,390	171,928	174,595
	36179TLK9	GNMA II MORTPASS 4.5% 20/NOV/2047 JM PN#	3,066,778	3,191,039	3,160,866
	36179UGD8	GNMA II MORTPASS 4.5% 20/NOV/2048 SF PN#	713,596	738,349	739,071
	36202FLP9	GNMA II MORTPASS 4.5% 20/OCT/2040 SF PN#	748,405	816,082	785,324
	36179UEA6	GNMA II MORTPASS 4.5% 20/OCT/2048 SF PN#	5,539,508	5,699,784	5,735,772
	36202EDE6	GNMA II MORTPASS 5% 20/APR/2035 SF PN# 0	143,462	156,088	152,321
	36202ESA8	GNMA II MORTPASS 5% 20/APR/2038 SF PN# 0	329,184	357,532	349,504
	36202E4H9	GNMA II MORTPASS 5% 20/APR/2039 SF PN# 0	3,604	3,921	3,827
	36179MA26	GNMA II MORTPASS 5% 20/APR/2042 SF PN# M	429,339	467,124	455,108
	3617GGQ72	GNMA II MORTPASS 5% 20/APR/2048 SF PN# B	183,749	197,674	194,820
	36179NLG1	GNMA II MORTPASS 5% 20/AUG/2043 SF PN# M	228,873	248,077	241,742
	3620ACVP6	GNMA II MORTPASS 5% 20/DEC/2039 SF PN# 7	23,979	27,126	25,891
	36179UHU9	GNMA II MORTPASS 5% 20/DEC/2048 JM PN# M	2,234,968	2,297,826	2,296,363
	36179UH62	GNMA II MORTPASS 5% 20/DEC/2048 SF PN# M	4,436,000	4,624,522	4,631,628
	36179UKZ4	GNMA II MORTPASS 5% 20/JAN/2049 SF PN# M	1,628,000	1,696,964	1,696,618
	36202FHY5	GNMA II MORTPASS 5% 20/JUL/2040 SF PN# 0	26,597	28,382	28,374
	36179MG87	GNMA II MORTPASS 5% 20/JUL/2042 SF PN# M	215,859	234,856	227,820
	36179TUD5	GNMA II MORTPASS 5% 20/MAR/2048 SF PN# M	4,644,498	4,838,986	4,840,495
	36202FMC7	GNMA II MORTPASS 5% 20/NOV/2040 SF PN# 0	14,113	15,404	15,031
	3622A2R79	GNMA II MORTPASS 5% 20/NOV/2045 SF PN# 7	49,780	56,221	53,968
	36179UGE6	GNMA II MORTPASS 5% 20/NOV/2048 SF PN# M	13,359,690	13,943,833	13,926,274
	36241KVY1	GNMA II MORTPASS 5% 20/OCT/2038 SF PN# 7	217,479	235,930	232,339
	36202FLQ7	GNMA II MORTPASS 5% 20/OCT/2040 SF PN# 0	5,084	5,531	5,403
	3617HF3Z7	GNMA II MORTPASS 5% 20/OCT/2048 SF PN# B	511,299	539,740	532,585
	36179UEB4	GNMA II MORTPASS 5% 20/OCT/2048 SF PN# M	3,909,233	4,067,435	4,079,089
	36202FKP0	GNMA II MORTPASS 5% 20/SEP/2040 SF PN# 0	635,532	680,092	674,370
	3617BFTQ5	GNMA II MORTPASS 5% 20/SEP/2048 SF PN# B	996,373	1,050,084	1,049,899
	36179UCD2	GNMA II MORTPASS 5% 20/SEP/2048 SF PN# M	4,974,198	5,199,243	5,190,724
	36225CBP0	GNMA II MORTPASS ARM 20/FEB/2027 AR PN#	13,831	14,202	14,218
	36225CM29	GNMA II MORTPASS ARM 20/FEB/2030 AR PN#	212	218	219
	36225DB94	GNMA II MORTPASS ARM 20/JUL/2034 AR PN#	809,395	829,743	839,586
	380237107	GODADDY INC COMMON STOCK USD 0.001	16,371	1,082,092	1,074,265
	B1BDGY0	GODREJ CONSUMER PRODUCTS LTD COMMON STOC	16,661	207,964	193,458
	380956AE2	GOLDCORP INC CALLABLE NOTES FIXED 5.45%	615,000	635,877	608,850
	2676302	GOLDCORP INC COMMON STOCK CAD 0	45,854	612,497	448,871
	6164472	GOLDEN AGRI-RESOURCES LTD COMMON STOCK S	38,901	10,629	6,992
	38143VAA7	GOLDMAN SACHS CAPITAL I CALLABLE BOND FI	1,285,000	1,372,136	1,434,163
	38141GWZ3	GOLDMAN SACHS GROUP INC/THE CALLABLE BON	28,852,000	28,651,944	27,766,876
	38148BAD0	GOLDMAN SACHS GROUP INC/THE CALLABLE BON	4,090,000	4,090,000	3,415,150
	38148BA66	GOLDMAN SACHS GROUP INC/THE CALLABLE BON	990,000	990,000	965,349
	38141EC31	GOLDMAN SACHS GROUP INC/THE CALLABLE MED	14,070,000	14,288,759	13,399,283
	38141GWM2	GOLDMAN SACHS GROUP INC/THE CALLABLE MED	6,580,000	6,562,409	6,268,019
	38141GVX9	GOLDMAN SACHS GROUP INC/THE CALLABLE MED	5,640,000	5,643,041	5,418,122
	38141GXA7	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	34,421,000	34,157,004	31,765,217
	38145GAH3	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	23,621,000	22,961,467	21,817,537
	38148YAA6	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	22,858,000	22,371,599	20,115,269
	38141GWB6	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	12,760,000	12,569,862	12,002,694
	38141GV50	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	7,445,000	7,962,228	7,083,694
	38141GWK6	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	7,000,000	7,000,000	6,831,119
	38145GAG5	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	6,635,000	6,538,946	6,397,533
	38141GWW2	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	5,490,000	5,410,713	5,125,629
	38141GWL4	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	3,860,000	3,761,217	3,608,678
	38143UH87	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	3,300,000	3,274,977	3,115,145
	38148LAE6	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	2,550,000	2,541,789	2,439,764
	38141GWQ3	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	2,481,000	2,481,000	2,323,573
	38141GXD1	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	1,910,000	1,910,000	1,833,161
	38148LAC0	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	940,000	939,605	891,035
	38148YAC2	GOLDMAN SACHS GROUP INC/THE CALLABLE NOT	534,000	516,330	518,626
	38141G104	GOLDMAN SACHS GROUP INC/THE COMMON STOCK	7,465	1,414,553	1,247,028
	38141GVM3	GOLDMAN SACHS GROUP INC/THE MEDIUM TERM	11,110,000	11,220,616	10,963,015
	38141EB81	GOLDMAN SACHS GROUP INC/THE MEDIUM TERM	1,000,000	1,016,260	991,010
	38141EA58	GOLDMAN SACHS GROUP INC/THE MEDIUM TERM	5,000	4,914	5,112
	38141GFD1	GOLDMAN SACHS GROUP INC/THE NOTES FIXED	56,583,000	63,886,152	63,898,050
	38141GGM0	GOLDMAN SACHS GROUP INC/THE NOTES FIXED	16,064,000	19,205,386	18,321,956
	38148LAF3	GOLDMAN SACHS GROUP INC/THE NOTES FIXED	13,480,000	13,712,903	12,605,687
	38141GRD8	GOLDMAN SACHS GROUP INC/THE NOTES FIXED	7,290,000	7,018,610	7,175,328
	38141GGS7	GOLDMAN SACHS GROUP INC/THE NOTES FIXED	4,555,000	5,107,385	4,769,222
	38141GVR2	GOLDMAN SACHS GROUP INC/THE NOTES FIXED	1,910,000	1,900,724	1,829,054
	B5VVFL2	GOODBABY INTERNATIONAL HOLDINGS LTD COMM	23,000	11,210	7,227
	B03FYZ4	GOODMAN GROUP REIT AUD 0	10,549	53,498	78,944
	38239KAA6	GOODMAN US FINANCE FOUR LLC CALLABLE NOT	630,000	628,992	599,823
	38239JAA9	GOODMAN US FINANCE THREE LLC CALLABLE NO	2,050,000	2,042,436	1,952,016
	382550101	GOODYEAR TIRE & RUBBER CO/THE COMMON STO	2,185	63,447	44,596
	21H040616	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7,900,000	7,973,341	8,088,889
	38378BJZ1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	15,286,602	498,192	288,220
	38376GGH7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3,677,172	502,726	13,764

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
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IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	38376GCX6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5,649,768	123,738	7,890
	38374HJ7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6,920,997	794,912	318
	21H032613	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	(6,000,000)	(5,970,234)	(6,037,020)
	36255CAA7	GPMT 2018-FL1 LTD 2018-FL1 A FLOATING 21	606,000	606,000	598,403
	6365866	GPT GROUP/THE REIT AUD 0	19,773	70,858	74,334
	384109104	GRACO INC COMMON STOCK USD 1	16,621	520,962	695,589
	384313508	GRAFTECH INTERNATIONAL LTD COMMON STOCK	417	7,731	4,770
	384637104	GRAHAM HOLDINGS CO COMMON STOCK USD 1	284	81,398	181,925
	38526M106	GRAND CANYON EDUCATION INC COMMON STOCK	434	48,851	41,725
	B4347P0	GRAND KOREA LEISURE CO LTD COMMON STOCK	11,881	262,997	265,134
	388689101	GRAPHIC PACKAGING HOLDING CO COMMON STOC	6,465	86,967	68,788
	6235000	GREAT EASTERN HOLDINGS LTD COMMON STOCK	11,200	117,469	203,621
	391164AF7	GREAT PLAINS ENERGY INC CALLABLE NOTES S	2,690,000	3,020,413	2,804,917
	39122@AA7	GREAT RIV HYDRO LLC BOND	5,000,000	5,000,000	5,002,300
	391416104	GREAT WESTERN BANCORP INC COMMON STOCK U	9,000	267,678	281,250
	39153AAL4	GREAT WOLF TRUST 2017-WOLF 2017-WOLF D F	579,000	579,000	568,545
	391382AB4	GREAT-WEST LIFECO FINANCE DELAWARE LP CA	1,845,000	1,830,572	1,719,777
	2384951	GREAT-WEST LIFECO INC COMMON STOCK CAD 0	15,597	399,905	321,807
	39304D102	GREEN DOT CORP COMMON STOCK USD 0.001	9,600	231,988	763,392
	39530LAB6	GREENKO DUTCH BV CALLABLE NOTES FIXED 5.	200,000	200,000	179,250
	39538WEA2	GREENPOINT MORTGAGE FUNDING TRUST 2005-A	125,696	125,675	109,304
	G4162#AE5	GREENSANDS FINANCING PLC	3,000,000	3,000,000	3,058,200
	39572G100	GREENSKY INC COMMON STOCK USD	2,000	18,582	19,140
	39809AAA6	GREYWOLF CLO VII LTD 2018-2A A1 FLOATING	500,000	500,000	491,212
	39808CA*6	GRIDIRON FUNDING ,LLC SENIOR SECURED NOT	6,000,000	6,000,000	6,426,660
	398438408	GRIFOLS SA ADR USD	11,845	288,550	217,474
	BY3YDX6	GRIFOLS SA COMMON STOCK EUR 0.25	1,899	39,834	49,712
	7097328	GROUPE BRUXELLES LAMBERT SA COMMON STOCK	500	42,700	43,485
	399473107	GROUPON INC COMMON STOCK USD 0.0001	63,400	339,518	202,880
	40009VAA6	GROWTHPOINT PROPERTIES INTERNATIONAL PTY	900,000	900,000	898,875
	400110102	GRUBHUB INC COMMON STOCK USD 0.0001	830	88,793	63,752
	B088Z41	GRUPA LOTOS SA COMMON STOCK PLN 1	25,904	456,278	610,236
	2421041	GRUPO FINANCIERO BANORTE SAB DE CV COMMO	170,300	1,158,798	828,249
	40049JAZ0	GRUPO TELEvisa SAB CALLABLE BOND FIXED 6	1,881,000	1,849,380	2,015,360
	40049JBC0	GRUPO TELEvisa SAB CALLABLE NOTES FIXED	8,735,000	8,714,453	8,932,673
	40049JBA4	GRUPO TELEvisa SAB CALLABLE NOTES FIXED	1,219,000	1,137,008	1,065,101
	6204828	GS HOME SHOPPING INC COMMON STOCK KRW 50	417	81,582	67,121
	36192CAG0	GS MORTGAGE SECURITIES CORP II 2013-GC10	10,457,401	529,882	536,289
	36250GAN5	GS MORTGAGE SECURITIES CORP II 2015-GC30	7,500,000	7,416,504	7,343,561
	36255YAA9	GS MORTGAGE SECURITIES CORP TRUST 2018-3	646,000	646,000	645,693
	36256AAA0	GS MORTGAGE SECURITIES CORP TRUST 2018-L	645,000	645,000	641,681
	36251SAA6	GS MORTGAGE SECURITIES CORP TRUST 2018-T	325,000	325,000	323,369
	36251SAN8	GS MORTGAGE SECURITIES CORP TRUST 2018-T	325,000	325,000	321,097
	36248EAC9	GS MORTGAGE SECURITIES TRUST 2010-C2 201	85,752,771	183,755	174,919
	36192KAU1	GS MORTGAGE SECURITIES TRUST 2012-GCJ7 2	43,460	44,974	43,354
	36197XAK0	GS MORTGAGE SECURITIES TRUST 2013-GCJ12	269,000	277,671	267,640
	36252RAJ8	GS MORTGAGE SECURITIES TRUST 2014-GC18 2	1,453,000	1,535,924	1,476,405
	36252RAM1	GS MORTGAGE SECURITIES TRUST 2014-GC18 2	364,000	374,565	374,884
	36250VAD4	GS MORTGAGE SECURITIES TRUST 2015-GC34 2	354,000	352,285	352,958
	36251PAE4	GS MORTGAGE SECURITIES TRUST 2016-GS3 20	299,000	307,968	291,968
	36251PAD6	GS MORTGAGE SECURITIES TRUST 2016-GS3 20	199,000	204,957	188,918
	36251XAR8	GS MORTGAGE SECURITIES TRUST 2016-GS4 20	228,000	233,103	225,044
	36254CAX8	GS MORTGAGE SECURITIES TRUST 2017-GS7 20	6,710,118	497,079	489,961
	36255NAV7	GS MORTGAGE SECURITIES TRUST 2018-GS9 20	16,469,525	559,499	556,848
	36252WAZ1	GS MTG SECS TR 2014-GC20 VAR 12APR2047	1,051,465	53,968	42,453
	36229RKA6	GSR MORTGAGE LOAN TRUST 2003-6F 2003-6F	26,706	29,491	32,969
	36242DJ20	GSR MORTGAGE LOAN TRUST 2005-AR2 2005-AR	2,482	2,368	2,454
	362341LF4	GSR MORTGAGE LOAN TRUST 2005-AR5 2005-AR	798,833	682,109	792,916
	362341RX9	GSR MORTGAGE LOAN TRUST 2005-AR6 2005-AR	479,407	476,145	487,245
	3622MVAR4	GSR MORTGAGE LOAN TRUST 2007-3F 2007-3F	411,021	285,968	372,425
	362290AC2	GSR MORTGAGE LOAN TRUST 2007-AR1 2007-AR	431,246	377,613	386,132
	36246MAU3	GTP ACQUISITION PARTNERS I LLC CALLABLE	2,270,000	2,270,000	2,240,545
	B433995	GUANGZHOU AUTOMOBILE GROUP CO LTD COMMON	114,800	136,760	114,516
	6084387	GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLD	66,000	259,659	236,456
	B19H8Y8	GUANGZHOU R&F PROPERTIES CO LTD COMMON S	518,400	984,022	783,955
	401378AB0	GUARDIAN LIFE INSURANCE CO OF AMERICA/TH	3,590,000	3,577,185	3,603,606
	401378AC8	GUARDIAN LIFE INSURANCE CO OF AMERICA/TH	2,140,000	2,243,863	2,144,414
	6358004	GUD HOLDINGS LTD COMMON STOCK AUD 0	16,472	138,063	130,342
	6366999	GUDANG GARAM TBK PT COMMON STOCK IDR 500	21,200	114,494	123,286
	40171V100	GUIDEWIRE SOFTWARE INC COMMON STOCK USD	736	49,921	59,049
	402740AD6	GULFSTREAM NATURAL GAS SYSTEM LLC CALLAB	2,815,000	2,813,930	2,903,335
	B5VQMV6	GVC HOLDINGS PLC COMMON STOCK GBP 0.01	36,804	332,856	315,928
	6392949	GWA GROUP LTD COMMON STOCK AUD 0	32,812	70,439	64,217
	404999658	H & F CORPORATE INVESTORS VII, LTD.	100	571,436	88,241,337
	404992307	H & F MOBIL MEDIA PARTNERS LLC-IBM	12,967,742	12,967,742	-
	7085259	H LUNDBECK A/S COMMON STOCK DKK 5	8,489	483,076	371,137
	404997215	H&Q VENTURES IV LP IBM	1,852,600	568,346	-
	93671105	H&R BLOCK INC COMMON STOCK USD 0	24,685	634,989	626,258
	BGM8DW6	H&R REAL ESTATE INVESTMENT TRUST REIT CA	7,375	117,331	111,505
	6408705	H2O RETAILING CORP COMMON STOCK JPY	15,100	248,360	214,977
	B03NOC7	HACI OMER SABANCI HOLDING AS COMMON STOC	89,135	206,047	125,998
	404530AA5	HACKENSACK MERIDIAN HEALTH INC CALLABLE	1,020,000	1,010,861	1,038,991
	404530AB3	HACKENSACK MERIDIAN HEALTH INC CALLABLE	1,030,000	1,030,000	1,026,282
	3A9068S	HAFNIA HLDGS A/S A NPV	1,288,800	654,773	-
	B1TL3R8	HAIER ELECTRONICS GROUP CO LTD COMMON ST	485,000	1,332,181	1,193,088
	405217100	HAIR CELESTIAL GROUP INC/THE COMMON STOC	1,978	64,561	31,371
	B05LZ02	HAKUHODO DY HOLDINGS INC COMMON STOCK JP	1,560	20,921	22,394
	406216AS0	HALLIBURTON CO BOND FIXED 7.6% 15/AUG/20	1,867,000	2,523,107	2,391,235
	406216BD2	HALLIBURTON CO CALLABLE NOTES FIXED 3.5%	1,290,000	1,279,061	1,280,480
	406216BA8	HALLIBURTON CO CALLABLE NOTES FIXED 4.5%	1,955,000	1,918,670	1,784,270

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	406216BE0	HALLIBURTON CO CALLABLE NOTES FIXED 4.75	7,370,000	7,343,910	7,028,032
	406216BJ9	HALLIBURTON CO CALLABLE NOTES FIXED 4.85	9,225,000	9,100,852	9,057,751
	406216BK6	HALLIBURTON CO CALLABLE NOTES FIXED 5% 1	9,295,000	9,728,916	9,126,203
	406216AW1	HALLIBURTON CO CALLABLE NOTES FIXED 6.7%	9,447,000	11,726,440	11,094,746
	406216AY7	HALLIBURTON CO CALLABLE NOTES FIXED 7.45	1,515,000	2,046,158	1,883,160
	406216101	HALLIBURTON CO COMMON STOCK USD 2.5	14,216	596,518	377,861
	6405870	HAMAMATSU PHOTONICS KK COMMON STOCK JPY	1,700	57,239	57,253
	406501	HAMMERSON PLC REIT GBP 25	4,373	29,615	18,346
	B0RNR5	HANA FINANCIAL GROUP INC COMMON STOCK KR	23,966	770,233	778,605
	410345102	HANESBRANDS INC COMMON STOCK USD 0.01	3,306	58,691	41,424
	6408352	HANG LUNG GROUP LTD COMMON STOCK HKD 0	5,000	18,456	12,734
	6030506	HANG LUNG PROPERTIES LTD COMMON STOCK HK	12,734	27,613	24,267
	6408374	HANG SENG BANK LTD COMMON STOCK HKD 0	16,827	354,432	377,833
	HIF9IDX	HANG SENG IDX FUT EQUITY INDEX 30/JAN/20	1	-	365
	6404242	HANJAYA MANDALA SAMPOERNA TBK PT COMMON	535,700	125,030	138,209
	6408664	HANKYU HANSHIN HOLDINGS INC COMMON STOCK	6,845	229,800	227,720
	4511809	HANNOVER RUECK SE COMMON STOCK EUR 0	2,485	209,985	334,354
	410867105	HANOVER INSURANCE GROUP INC/THE COMMON S	10,914	822,060	1,274,428
	411990211	HARBORVEST INTERNATIONAL PEP IV DIRECT F	100	-	148,632
	41161PTS2	HARBORVIEW MORTGAGE LOAN TRUST 2005-10 2	6,307,236	(2,408)	30,160
	41161PLR2	HARBORVIEW MORTGAGE LOAN TRUST 2005-2 20	245,763	246,051	236,961
	41161PA86	HARBORVIEW MORTGAGE LOAN TRUST 2006-1 20	1,227,684	1,227,602	1,122,205
	4119900A3	HARBORVEST INTL PEP V DIRECT/1133 WEST	100	-	219,807
	411990914	HARBOUTVEST INTL PEP V/1133 WEST	100	-	4,887,348
	411707AB8	HARDEE'S FUNDING LLC 2018-1A A21 4.25% 2	997,500	997,500	1,008,652
	41242BF8	HARDWOOD FUNDING LLC SERIES DD	4,000,000	4,000,000	3,897,600
	41242BG6	HARDWOOD FUNDING LLC SERIES EE	2,000,000	2,000,000	1,932,260
	B1VZOM2	HARGREAVES LANSDOWN PLC COMMON STOCK GBP	20,227	522,449	476,323
	41284VAB8	HARLEY-DAVIDSON FINANCIAL SERVICES INC C	2,077,000	2,076,647	2,064,837
	412822108	HARLEY-DAVIDSON INC COMMON STOCK USD 0.0	1,534	71,396	52,340
	413875AE5	HARRIS CORP BOND FIXED 7% 15/JAN/2026 US	2,720,000	3,214,904	3,106,947
	413875AR6	HARRIS CORP CALLABLE NOTES FIXED 3.832%	1,000,000	1,000,000	980,890
	413875AW5	HARRIS CORP CALLABLE NOTES FIXED 4.4% 15	1,310,000	1,309,869	1,304,066
	413875ASA	HARRIS CORP CALLABLE NOTES FIXED 4.854%	3,025,000	3,071,853	3,001,193
	413875AT2	HARRIS CORP CALLABLE NOTES FIXED 5.054%	4,874,000	5,103,342	5,013,738
	413875AN5	HARRIS CORP CALLABLE NOTES FIXED 6.15% 1	420,000	495,949	486,121
	413875105	HARRIS CORP COMMON STOCK USD 1	2,400	316,195	323,160
	416518AB4	HARTFORD FINANCIAL SERVICES GROUP INC CA	5,845,000	6,515,097	6,127,138
	416515AP9	HARTFORD FINANCIAL SERVICES GROUP INC CA	2,518,000	2,842,186	2,901,265
	416518AC2	HARTFORD FINANCIAL SERVICES GROUP INC CA	895,000	1,044,887	1,096,626
	416515AZ7	HARTFORD FINANCIAL SERVICES GROUP INC/TH	11,450,000	12,962,974	11,749,189
	416515BD5	HARTFORD FINANCIAL SERVICES GROUP INC/TH	1,960,000	1,929,610	1,811,619
	416515BA1	HARTFORD FINANCIAL SERVICES GROUP INC/TH	1,280,000	1,566,227	1,509,683
	416515BB9	HARTFORD FINANCIAL SERVICES GROUP INC/TH	715,000	675,078	664,228
	416515104	HARTFORD FINANCIAL SERVICES GROUP INC/TH	13,693	663,935	608,654
	6173508	HARVEY NORMAN HOLDINGS LTD COMMON STOCK	3,067	11,080	6,823
	418056AU1	HASBRO INC CALLABLE NOTES FIXED 5.1% 15/	200,000	201,530	180,914
	418056AS6	HASBRO INC CALLABLE NOTES FIXED 6.35% 15	900,000	1,055,124	934,821
	418056107	HASBRO INC COMMON STOCK USD 0.5	1,068	94,277	86,775
	6415523	HAW PAR CORP LTD COMMON STOCK SGD 0	8,993	66,040	79,307
	419866F#0	HAWAIIAN ELECTRIC COMPANY, INC SERIES 20	6,000,000	6,000,000	5,372,700
	419870100	HAWAIIAN ELECTRIC INDUSTRIES INC COMMON	992	32,457	36,327
	419870F@4	HAWAIIAN ELECTRIC INDUSTRIES INC NOTES F	2,000,000	2,000,000	2,006,160
	416102	HAYS PLC COMMON STOCK GBP 1	204,887	365,952	365,322
	40412C101	HCA HEALTHCARE INC COMMON STOCK USD 0.01	5,363	439,807	667,425
	404119BU2	HCA INC CALLABLE BOND FIXED 4.5% 15/FEB/	6,700,000	6,453,375	6,331,500
	404119AJ8	HCA INC CALLABLE BOND FIXED 7.5% 06/NOV/	2,325,000	2,597,790	2,441,250
	404121AF2	HCA INC CALLABLE NOTES FIXED 4.75% 01/MA	50,000	48,592	49,250
	404119BT5	HCA INC CALLABLE NOTES FIXED 5.25% 15/JU	1,021,000	1,042,694	1,013,343
	404119BR9	HCA INC CALLABLE NOTES FIXED 5.375% 01/F	750,000	767,813	731,250
	404119BV0	HCA INC CALLABLE NOTES FIXED 5.5% 15/JUN	8,387,000	8,429,256	7,946,683
	404121AE5	HCA INC CALLABLE NOTES FIXED 5.875% 15/M	1,100,000	1,211,375	1,127,500
	404121AC9	HCA INC CALLABLE NOTES FIXED 6.5% 15/FEB	500,000	558,750	512,500
	40414LAK5	HCP INC CALLABLE NOTES FIXED 4.2% 01/MAR	2,545,000	2,583,889	2,551,312
	40414LAJ8	HCP INC CALLABLE NOTES FIXED 4.25% 15/NO	8,009,000	8,250,395	8,021,254
	40414LAE9	HCP INC CALLABLE NOTES FIXED 6.75% 01/FE	4,575,000	4,735,555	5,634,890
	40414L109	HCP INC REIT USD 1	45,528	1,189,315	1,271,597
	40416M105	HD SUPPLY HOLDINGS INC COMMON STOCK USD	59,558	2,217,354	2,234,616
	B0DBBZ5	HDC HYUNDAI DEVELOPMENT CO-ENGINEERING &	3,791	187,723	163,763
	G11259AB7	HEALTH & HAPPINESS H&H INTERNATIONAL HOL	166,000	170,565	167,275
	42217KBA3	HEALTH CARE REIT INC CALLABLE NOTES FIXE	8,600,000	8,449,859	8,584,434
	42217KAX4	HEALTH CARE REIT INC CALLABLE NOTES FIXE	1,515,000	1,736,504	1,769,293
	42225P501	HEALTHCARE TRUST OF AMERICA INC REIT USD	5,995	181,409	151,733
	422806208	HEICO CORP COMMON STOCK USD 0.01	697	27,556	43,911
	422806109	HEICO CORP COMMON STOCK USD 0.01	357	15,937	27,660
	5120679	HEIDELBERGCEMENT AG COMMON STOCK EUR 0	4,996	385,232	304,863
	B0CCH46	HEINEKEN HOLDING NV COMMON STOCK EUR 1.6	1,626	147,125	137,084
	7792559	HEINEKEN NV COMMON STOCK EUR 1.6	16,493	919,899	1,455,527
	423992544	HELLMAN & FRIEDMAN CAPITAL PARTNERS VIII	100	68,398,973	78,892,328
	423996776	HELLMAN & FRIEDMAN VI/1133 WEST LLC	100	-	1,505,103
	423452101	HELMERICH & PAYNE INC COMMON STOCK USD 0	970	46,679	46,502
	7189292	HELVETIA HOLDING AG COMMON STOCK CHF 0.1	240	94,298	139,866
	121600	HENDERSON ALTERNATIVE STRATEGIES TRUST P	199,978	757,787	678,754
	526885	HENDERSON EUROPEAN FOCUS TRUST PLC CLOSE	28,888	471,675	393,672
	419929	HENDERSON EUROTRUST PLC CLOSED-END FUND	77,204	1,108,452	966,555
	6420538	HENDERSON LAND DEVELOPMENT CO LTD COMMON	51,662	258,367	257,342
	6136233	HENGAN INTERNATIONAL GROUP CO LTD COMMON	19,905	144,062	144,914
	5002465	HENKEL AG & CO KGAA COMMON STOCK EUR 0	609	63,565	59,697
	5076705	HENKEL AG & CO KGAA PREFERENCE EUR 0	7,923	1,007,736	864,055
	5687431	HENNES & MAURITZ AB COMMON STOCK SEK 0	5,639	153,265	80,153

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	806407102	HENRY SCHEIN INC COMMON STOCK USD 0.01	1,409	106,756	110,635
	422864	HERALD INVESTMENT TRUST PLC CLOSED-END F	267,532	2,539,919	3,662,834
	G4412G101	HERBALIFE NUTRITION LTD COMMON STOCK USD	2,896	138,157	170,719
	5253973	HERMES INTERNATIONAL COMMON STOCK EUR 0	399	117,081	221,125
	427746102	HERON THERAPEUTICS INC COMMON STOCK USD	200	4,609	5,188
	427866108	HERSHEY CO/THE COMMON STOCK USD 1	1,294	126,038	138,691
	428040CT4	HERTZ CORP/THE CALLABLE NOTES FIXED 7.62	1,000,000	1,046,250	944,800
	42806DAA7	HERTZ VEHICLE FINANCING II LP 2015-1A A	1,987,000	1,976,531	1,970,193
	42806DAH2	HERTZ VEHICLE FINANCING II LP 2015-3A A	1,412,000	1,394,841	1,391,740
	42806DAU3	HERTZ VEHICLE FINANCING II LP 2016-2A A	486,000	481,755	479,971
	42806DAZ2	HERTZ VEHICLE FINANCING II LP 2016-3A B	306,000	304,471	305,134
	42806DBC2	HERTZ VEHICLE FINANCING II LP 2016-4A A	1,321,000	1,299,087	1,293,346
	428040CU1	HERTZ VEHICLE FINANCING II LP 2017-1A A	733,000	724,486	725,714
	42806DBG3	HERTZ VEHICLE FINANCING II LP 2017-2A A	969,000	963,473	956,650
	42806DBV0	HERTZ VEHICLE FINANCING LLC 2018-2 2018-	675,000	674,998	680,260
	42806DBZ1	HERTZ VEHICLE FINANCING LLC 2018-3 2018-	1,056,000	1,055,905	1,073,374
	42809HAD9	HESS CORP CALLABLE BOND FIXED 5.6% 15/FE	4,740,000	4,550,094	4,170,868
	42809HAC1	HESS CORP CALLABLE BOND FIXED 6% 15/JAN/	5,135,000	5,356,168	4,706,792
	42809HAG2	HESS CORP CALLABLE NOTES FIXED 4.3% 01/A	2,085,000	1,923,024	1,910,558
	42809HAH0	HESS CORP CALLABLE NOTES FIXED 5.8% 01/A	6,873,000	7,117,652	6,168,861
	023551AM6	HESS CORP CALLABLE NOTES FIXED 7.125% 15	4,048,000	4,660,420	4,294,361
	023551AJ3	HESS CORP CALLABLE NOTES FIXED 7.3% 15/A	8,027,000	9,444,534	8,685,535
	42809H107	HESS CORP COMMON STOCK USD 1	2,434	104,747	98,577
	42824CAY5	HEWLETT PACKARD ENTERPRISE CO CALLABLE N	9,957,000	9,913,839	9,294,163
	42824CAX7	HEWLETT PACKARD ENTERPRISE CO CALLABLE N	6,406,000	6,472,226	6,176,537
	42824CBC2	HEWLETT PACKARD ENTERPRISE CO CALLABLE N	3,840,000	3,835,062	3,850,560
	42824CAV9	HEWLETT PACKARD ENTERPRISE CO CALLABLE N	1,829,000	1,894,588	1,843,376
	42824C109	HEWLETT PACKARD ENTERPRISE CO COMMON STO	13,917	184,348	183,844
	428236BR3	HEWLETT-PACKARD CO CALLABLE NOTES FIXED	5,807,000	6,195,775	5,756,189
	B1XFTL2	HEXAGON AB COMMON STOCK SEK 0.22	21,106	1,210,805	971,283
	428291AN8	HEXCEL CORP CALLABLE NOTES FIXED 3.95% 1	2,640,000	2,625,272	2,567,469
	428291108	HEXCEL CORP COMMON STOCK USD 0.01	7,920	527,399	454,133
	428567101	HIBBETT SPORTS INC COMMON STOCK USD 0.01	1,300	25,991	18,590
	42981CAA6	HIGH STREET FUNDING TRUST I CALLABLE NOT	300,000	300,000	298,323
	431284108	HIGHWOODS PROPERTIES INC REIT USD 0.01	4,275	195,485	165,400
	6416322	HIKARI TSUSHIN INC COMMON STOCK JPY	100	8,867	15,650
	431475102	HILL-ROM HOLDINGS INC COMMON STOCK USD 0	607	42,340	53,750
	43283X105	HILTON GRAND VACATIONS INC COMMON STOCK	2,587	97,056	68,271
	43300A203	HILTON WORLDWIDE HOLDINGS INC COMMON STO	4,025	278,730	288,995
	B0GWF48	HINDALCO INDUSTRIES LTD COMMON STOCK INR	312,329	1,056,916	1,011,943
	6100476	HINDUSTAN PETROLEUM CORP LTD COMMON STOC	54,275	196,807	196,880
	6261674	HINDUSTAN UNILEVER LTD COMMON STOCK INR	36,907	887,189	961,940
	6428305	HINO MOTORS LTD COMMON STOCK JPY	26,744	295,448	253,509
	43599HP03	HIPEP V-ASIA PACIFIC & ROTWP/1133 WEST L	100	-	17,193,456
	433992641	HIPEP VI ASIA PACIFIC	100	27,137,094	65,714,196
	298995861	HIPEP VI EUROPEAN SMALL-MEDIUM BUYOUT FU	100	10,416,936	32,908,150
	433999786	HIPEP VII ASIA PACIFIC FUND L.P.	100	31,535,419	42,742,899
	43399AL20	HIPEP VII EUROPE LP COMMON STOCK USD	100	10,130,550	14,309,509
	B1GZ9S6	HIRATA CORP COMMON STOCK JPY	700	64,653	31,295
	6428725	HIROSE ELECTRIC CO LTD COMMON STOCK JPY	824	105,588	80,887
	6428907	HISAMITSU PHARMACEUTICAL CO INC COMMON S	379	20,647	20,968
	6429126	HITACHI CHEMICAL CO LTD COMMON STOCK JPY	15,520	229,396	234,819
	6429405	HITACHI CONSTRUCTION MACHINERY CO LTD CO	549	11,669	12,870
	6642804	HITACHI HIGH-TECHNOLOGIES CORP COMMON ST	3,422	152,529	107,761
	6429104	HITACHI LTD COMMON STOCK JPY	62,630	1,665,852	1,675,709
	6429201	HITACHI METALS LTD COMMON STOCK JPY	1,198	15,303	12,557
	BJ3WDZ1	HK ELECTRIC INVESTMENTS & HK ELECTRIC IN	14,615	14,263	14,747
	B4TXDZ3	HKT TRUST AND HKT LTD SHARE STAPLED UNIT	67,000	88,504	96,529
	5108664	HOCHTIEF AG COMMON STOCK EUR 0	3,854	619,263	518,551
	436106AA6	HOLLYFRONTIER CORP CALLABLE BOND FIXED 5	346,000	374,402	349,775
	436106108	HOLLYFRONTIER CORP COMMON STOCK USD 0.01	2,122	74,169	108,477
	436440101	HOLOGIC INC COMMON STOCK USD 0.01	8,026	336,431	329,869
	437076BX9	HOME DEPOT INC/THE CALLABLE NOTES FIXED	21,586,000	21,429,455	22,132,126
	437076BH4	HOME DEPOT INC/THE CALLABLE NOTES FIXED	16,524,000	16,927,927	16,467,818
	437076BF8	HOME DEPOT INC/THE CALLABLE NOTES FIXED	9,740,000	10,282,036	9,809,836
	437076BS0	HOME DEPOT INC/THE CALLABLE NOTES FIXED	7,626,000	7,533,594	7,171,040
	437076BA9	HOME DEPOT INC/THE CALLABLE NOTES FIXED	6,339,000	6,249,434	6,230,793
	437076AV4	HOME DEPOT INC/THE CALLABLE NOTES FIXED	4,560,000	6,009,381	5,595,622
	437076BW1	HOME DEPOT INC/THE CALLABLE NOTES FIXED	5,160,000	5,124,551	5,285,182
	437076BP6	HOME DEPOT INC/THE CALLABLE NOTES FIXED	3,248,000	3,039,327	2,744,205
	437076AU6	HOME DEPOT INC/THE CALLABLE NOTES FIXED	2,245,000	2,550,844	2,571,041
	437076BN1	HOME DEPOT INC/THE CALLABLE NOTES FIXED	1,265,000	1,173,074	1,140,916
	437076BD3	HOME DEPOT INC/THE CALLABLE NOTES FIXED	900,000	886,554	960,588
	437076BV3	HOME DEPOT INC/THE CALLABLE NOTES FIXED	600,000	598,356	605,124
	437076102	HOME DEPOT INC/THE COMMON STOCK USD 0.05	26,918	3,160,451	4,625,051
	437076AS1	HOME DEPOT INC/THE NOTES FIXED 5.875% 16	17,149,000	20,004,534	20,603,666
	BYTTFB6	HOMESERVE PLC COMMON STOCK GBP 2.69231	75,357	490,186	830,661
	6438564	HON HAI PRECISION INDUSTRY CO LTD COMMON	100,152	295,549	230,691
	43813FAC7	HONDA AUTO RECEIVABLES 2017-4 OWNER TRUS	306,000	305,957	303,002
	43814UAG4	HONDA AUTO RECEIVABLES 2018-2 OWNER TRUS	1,561,000	1,560,966	1,562,551
	438128308	HONDA MOTOR CO LTD ADR USD	25,521	734,108	675,030
	6435145	HONDA MOTOR CO LTD COMMON STOCK JPY	18,094	522,045	477,356
	438516106	HONEYWELL INTERNATIONAL INC COMMON STOCK	16,672	2,058,024	2,202,705
	6436557	HONG KONG & CHINA GAS CO LTD COMMON STOC	179,463	339,738	371,334
	6267359	HONG KONG EXCHANGES & CLEARING LTD COMMO	7,308	196,861	211,511
	6436386	HONGKONG & SHANGHAI HOTELS LTD/THE COMMO	20,527	14,971	29,102
	6434915	HONGKONG LAND HOLDINGS LTD COMMON STOCK	61,199	406,990	385,554
	G4617B105	HORIZON PHARMA PLC COMMON STOCK USD 0.00	11,500	219,410	224,710
	440452100	HORMEL FOODS CORP COMMON STOCK USD 0.014	2,492	69,599	106,359
	B3FF8W8	HOSHIZAKI CORP COMMON STOCK JPY	3,000	275,652	182,655

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	44106MAY8	HOSPITALITY PROPERTIES TRUST CALLABLE NO	4,542,000	4,434,460	4,122,773
	44106MAR3	HOSPITALITY PROPERTIES TRUST CALLABLE NO	600,000	607,290	605,106
	44106MAW2	HOSPITALITY PROPERTIES TRUST CALLABLE NO	500,000	494,770	489,935
	44106M102	HOSPITALITY PROPERTIES TRUST REIT USD 0.	1,493	42,220	35,653
	44107P104	HOST HOTELS & RESORTS INC REIT USD 0.01	21,168	384,541	352,871
	441077TAQ9	HOST HOTELS & RESORTS LP CALLABLE NOTES	1,900,000	2,103,984	1,994,145
	441077TAX4	HOST HOTELS & RESORTS LP CALLABLE NOTES	500,000	497,875	490,048
	6440332	HOTEL SHILLA CO LTD COMMON STOCK KRW 500	4,901	353,669	336,016
	6171900	HOUSING DEVELOPMENT FINANCE CORP LTD COM	57,629	1,318,175	1,624,780
	4423313K8	HOUSTON TEX TAXABLE PENSION OBLG BDS 201	1,730,000	1,730,000	1,706,507
	44267D107	HOWARD HUGHES CORP/THE COMMON STOCK USD	358	41,752	34,948
	6441506	HOYA CORP COMMON STOCK JPY	27,808	1,474,830	1,676,616
	40434L105	HP INC COMMON STOCK USD 0.01	22,913	399,793	468,800
	597433AC5	HSBC BANK PLC PUTABLE NOTES FIXED 7.65%	6,566,000	8,388,558	7,567,578
	4042Q1AE7	HSBC BANK USA NA MEDIUM TERM NOTE FIXED	2,840,000	2,948,220	2,909,807
	4042Q1AD9	HSBC BANK USA NA NOTES FIXED 7% 15/JAN/2	7,950,000	10,581,438	10,006,947
	4042Q1AB3	HSBC BANK USA NA/NEW YORK NY MEDIUM TERM	7,007,000	7,482,870	7,656,619
	4042Q1AA5	HSBC BANK USA NA/NEW YORK NY NOTES FIXED	9,055,000	10,116,560	10,145,222
	404280BP3	HSBC HOLDINGS PLC CALLABLE BOND VARIABLE	6,405,000	6,340,950	5,852,569
	404280AT6	HSBC HOLDINGS PLC CALLABLE BOND VARIABLE	5,340,000	5,473,250	5,126,400
	404280BL2	HSBC HOLDINGS PLC CALLABLE BOND VARIABLE	5,195,000	5,237,656	4,677,994
	404280BN8	HSBC HOLDINGS PLC CALLABLE BOND VARIABLE	4,870,000	4,901,319	4,541,275
	BQSC322	HSBC HOLDINGS PLC CALLABLE BOND VARIABLE	1,000,000	1,298,541	1,134,576
	404280BS7	HSBC HOLDINGS PLC CALLABLE NOTES VARIABL	25,003,000	24,973,428	24,867,984
	404280BK4	HSBC HOLDINGS PLC CALLABLE NOTES VARIABL	9,788,000	9,729,667	9,364,669
	404280BT5	HSBC HOLDINGS PLC CALLABLE NOTES VARIABL	8,220,000	8,222,487	8,190,405
	404280BM0	HSBC HOLDINGS PLC CALLABLE NOTES VARIABL	3,480,000	3,389,887	3,368,327
	404280BW8	HSBC HOLDINGS PLC CALLABLE NOTES VARIABL	2,300,000	2,300,000	2,264,856
	404280BJ7	HSBC HOLDINGS PLC CALLABLE NOTES VARIABL	510,000	510,000	499,117
	540528	HSBC HOLDINGS PLC COMMON STOCK GBP 0.5	246,074	2,164,216	2,027,384
	6158163	HSBC HOLDINGS PLC COMMON STOCK GBP 0.5	53,864	530,481	445,808
	404280AV1	HSBC HOLDINGS PLC NOTES FIXED 3.4% 08/MA	9,342,000	9,490,298	9,317,804
	404280BA6	HSBC HOLDINGS PLC NOTES FIXED 3.6% 25/MA	1,900,000	1,899,297	1,889,151
	404280BB4	HSBC HOLDINGS PLC NOTES FIXED 3.9% 25/MA	1,900,000	1,893,293	1,820,599
	404280AP4	HSBC HOLDINGS PLC NOTES FIXED 4.25% 14/M	1,925,000	1,972,605	1,910,389
	404280AU3	HSBC HOLDINGS PLC NOTES FIXED 4.25% 18/A	22,148,000	21,732,464	21,496,627
	404280AW9	HSBC HOLDINGS PLC NOTES FIXED 4.3% 08/MA	3,055,000	3,060,518	3,013,513
	404280BH1	HSBC HOLDINGS PLC NOTES FIXED 4.375% 23/	955,000	954,924	924,555
	404280AK5	HSBC HOLDINGS PLC NOTES FIXED 5.1% 05/AP	65,000	64,859	67,217
	404280AQ2	HSBC HOLDINGS PLC NOTES FIXED 5.25% 14/M	2,200,000	2,284,056	2,180,596
	404280AM1	HSBC HOLDINGS PLC NOTES FIXED 6.1% 14/JA	1,460,000	1,684,668	1,697,104
	404280AG4	HSBC HOLDINGS PLC NOTES FIXED 6.5% 02/MA	11,465,000	12,878,249	13,045,336
	404280AH2	HSBC HOLDINGS PLC NOTES FIXED 6.5% 15/SE	29,174,000	34,003,061	33,064,645
	404280AJ8	HSBC HOLDINGS PLC NOTES FIXED 6.8% 01/JU	3,980,000	4,771,486	4,682,448
	404280AE9	HSBC HOLDINGS PLC NOTES FIXED 7.35% 27/N	150,000	139,844	183,795
	404280AX7	HSBC HOLDINGS PLC NOTES VARIABLE 08/MAR/	1,400,000	1,400,000	1,434,020
	760719BH6	HSBC USA INC BOND FIXED 7.2% 15/JUL/2097	505,000	675,283	608,677
	443510607	HUBBELL INC COMMON STOCK USD 0.01	3,705	400,984	368,055
	443628AF9	HUDBAY MINERALS INC CALLABLE NOTES FIXED	300,000	301,125	296,250
	444097109	HUDSON PACIFIC PROPERTIES INC REIT USD 0	1,418	48,613	41,207
	44416*AF3	HUDSON TRANSMISSION PARTNERS LLC	971,559	971,559	990,777
	44416*AG1	HUDSON TRANSMISSION PARTNERS LLC BOND FI	5,572,506	5,572,506	5,682,730
	44416*AE6	HUDSON TRANSMISSION PARTNETS LLC	1,273,078	1,273,078	1,298,259
	B88MHC4	HUGO BOSS AG COMMON STOCK EUR 0	4,965	402,868	306,036
	6805317	HULIC CO LTD COMMON STOCK JPY	1,600	14,833	14,364
	444859BH4	HUMANA INC CALLABLE NOTES FIXED 2.5% 15/	490,000	489,735	482,179
	444859BC5	HUMANA INC CALLABLE NOTES FIXED 2.625% 0	320,000	319,984	318,384
	444859BJ0	HUMANA INC CALLABLE NOTES FIXED 2.9% 15/	6,000,000	5,989,800	5,817,814
	444859BD3	HUMANA INC CALLABLE NOTES FIXED 3.85% 01	1,460,000	1,458,058	1,458,817
	444859BF8	HUMANA INC CALLABLE NOTES FIXED 3.95% 15	2,020,000	2,017,515	1,973,500
	444859BB7	HUMANA INC CALLABLE NOTES FIXED 4.625% 0	2,430,000	2,463,750	2,402,395
	444859BG6	HUMANA INC CALLABLE NOTES FIXED 4.8% 15/	5,077,000	5,393,866	5,081,011
	444859BE1	HUMANA INC CALLABLE NOTES FIXED 4.95% 01	6,530,000	6,818,018	6,707,551
	444859AZ5	HUMANA INC CALLABLE NOTES FIXED 8.15% 15	4,796,000	6,709,040	6,498,004
	444859102	HUMANA INC COMMON STOCK USD 0.166	2,843	687,195	814,463
	445579AA3	HUNT CRE 2018-FL2 LTD 2018-FL2 A FLOATIN	642,000	642,000	631,251
	446150104	HUNTINGTON BANCSHARES INC/OH COMMON STOC	10,033	119,894	119,593
	446413AL0	HUNTINGTON INGALLS INDUSTRIES INC CALLAB	2,490,000	2,490,000	2,319,261
	446413106	HUNTINGTON INGALLS INDUSTRIES INC COMMON	390	62,910	74,221
	44644AAE7	HUNTINGTON NATIONAL BANK/THE CALLABLE NO	5,165,000	5,153,637	5,089,600
	447011107	HUNTSMAN CORP COMMON STOCK USD 0.01	19,304	595,995	372,374
	448055AD5	HUSKY ENERGY INC CALLABLE NOTES FIXED 6.	125,000	156,813	149,151
	2623836	HUSKY ENERGY INC COMMON STOCK CAD 0	18,913	202,807	195,389
	B12PJ24	HUSQVARNA AB COMMON STOCK SEK 2	2,296	16,756	17,014
	448579AG7	HYATT HOTELS CORP CALLABLE NOTES FIXED 4	2,600,000	2,596,516	2,530,320
	448579102	HYATT HOTELS CORP COMMON STOCK USD 0.01	4,687	340,935	316,841
	BYXXJY9	HYDRO ONE LTD COMMON STOCK CAD	17,527	290,559	259,864
	448814DX8	HYDRO-QUEBEC BOND FIXED 8.4% 15/JAN/2022	320,000	453,629	368,451
	B2QY968	HYPERA SA COMMON STOCK BRL 0	41,700	476,806	324,928
	6449629	HYSAN DEVELOPMENT CO LTD COMMON STOCK HK	4,007	18,779	19,064
	44933AAD9	HYUNDAI AUTO RECEIVABLES TRUST 2018-B 20	746,000	745,861	753,545
	44920UAK4	HYUNDAI CAPITAL SERVICES INC NOTES FIXED	2,398,000	2,385,866	2,317,133
	6411189	HYUNDAI ELEVATOR CO LTD COMMON STOCK KRW	1,278	70,021	122,554
	6450988	HYUNDAI ENGINEERING & CONSTRUCTION CO LT	19,388	1,050,825	948,723
	6451055	HYUNDAI MOTOR CO COMMON STOCK KRW 5000	1,540	278,559	163,551
	44919P508	IAC/INTERACTIVECORP COMMON STOCK USD 0.0	5,585	332,232	1,022,278
	29266MAF6	IBERDROLA INTERNATIONAL BV CALLABLE NOTE	250,000	256,830	293,607
	B288C92	IBERDROLA SA COMMON STOCK EUR 0.75	67,915	455,205	544,857
	IBF9IDX	IBEX 35 INDX FUTR EQUITY INDEX 18/JAN/20	1	-	(3,185)
*	44932HAH6	IBM CREDIT LLC CALLABLE NOTES FIXED 3% 0	4,125,000	4,093,813	4,017,169

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	B0S1651	ICA GRUPPEN AB COMMON STOCK SEK 2.5	2,506	88,170	89,546
	4554406	ICADE REIT EUR 0	204	13,842	15,508
	451102AX5	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES	1,080,000	1,101,600	1,078,650
	44930G107	ICU MEDICAL INC COMMON STOCK USD 0.1	413	125,321	94,837
	B1FF8P7	IDEMITSU KOSAN CO LTD COMMON STOCK JPY	1,996	60,925	65,675
	45167R104	IDEX CORP COMMON STOCK USD 0.01	1,261	151,056	159,214
	45168D104	IDEXX LABORATORIES INC COMMON STOCK USD	2,586	298,786	481,048
	B06QFB7	IG GROUP HOLDINGS PLC COMMON STOCK GBP 0	37,960	277,480	275,571
	2469375	IGM FINANCIAL INC COMMON STOCK CAD 0	4,548	124,099	103,327
	4666985	IHI CORP COMMON STOCK JPY	14,971	495,619	413,454
	80627DAB2	IHO VERWALTUNGS GMBH CALLABLE BOND FIXED	1,000,000	957,500	915,000
	44962LAG2	IHS MARKIT LTD CALLABLE NOTES FIXED 4.12	4,535,000	4,520,274	4,488,743
	44962LAF4	IHS MARKIT LTD CALLABLE NOTES FIXED 4.75	1,885,000	1,877,988	1,845,773
	G47567105	IHS MARKIT LTD COMMON STOCK USD 0.01	3,590	167,191	172,212
	BFD7BS3	IIDA GROUP HOLDINGS CO LTD COMMON STOCK	800	14,818	13,861
	7759435	ILIAD SA COMMON STOCK EUR 0	146	27,454	20,470
	452152P54	ILLINOIS ST GO BDS 2017D 08/NOV/2017 01/	2,725,000	2,930,738	2,848,960
	452152P47	ILLINOIS ST GO BDS 2017D 08/NOV/2017 01/	2,750,000	2,934,003	2,839,568
	452151LF8	ILLINOIS ST GO BDS JUNE-2003 12/JUN/2003	14,655,000	14,025,177	13,972,517
	452308109	ILLINOIS TOOL WORKS INC COMMON STOCK USD	7,745	980,598	981,214
	452327109	ILLUMINA INC COMMON STOCK USD 0.01	3,068	561,251	920,185
	B011GL4	IMERY'S SA COMMON STOCK EUR 2	1,459	105,627	70,017
	BGLP8L2	IMI PLC COMMON STOCK GBP 28.57	7,609	109,534	91,481
	45254NML8	IMPAC CMB TRUST SERIES 2005-1 2005-1 1A1	1,239,318	812,686	1,194,264
	45257EAB0	IMPAC SECURED ASSETS TRUST 2006-5 2006-5	893,616	355,578	803,981
	45257HAA5	IMPACT FUNDING AFFORDABLE MULTIFAMILY HO	1,253,370	1,421,410	1,342,987
	453140AF2	IMPERIAL BRANDS FINANCE PLC CALLABLE NOT	5,700,000	5,749,203	5,606,406
	453140AE5	IMPERIAL BRANDS FINANCE PLC CALLABLE NOT	705,000	723,369	699,325
	454492	IMPERIAL BRANDS PLC COMMON STOCK GBP 10	21,453	895,839	649,457
	B095WZ4	IMPERIAL HOLDINGS LTD COMMON STOCK ZAR 4	76,723	429,722	362,681
	2454241	IMPERIAL OIL LTD COMMON STOCK CAD 0	15,110	483,546	382,673
	453140AB1	IMPERIAL TOBACCO FINANCE PLC CALLABLE NO	6,430,000	6,411,753	6,239,479
	B61TVQ0	INCHCAPE PLC COMMON STOCK GBP 10	37,576	367,253	263,930
	6673042	INCITEC PIVOT LTD COMMON STOCK AUD 0	13,039	34,292	30,109
	45337C102	INCYTE CORP COMMON STOCK USD 0.001	4,609	441,787	293,086
	45378YAA2	INDEPENDENCE PLAZA TRUST 2018-INDP 2018-	2,190,000	2,189,941	2,206,730
	454089103	INDIA FUND INC/THE CLOSED-END FUND USD 0	10,355	257,999	209,585
	6253767	INDIAN OIL CORP LTD COMMON STOCK INR 10	115,370	261,602	226,477
	454889AT3	INDIANA MICHIGAN POWER CO CALLABLE NOTES	2,515,000	2,500,614	2,471,918
	454889AM8	INDIANA MICHIGAN POWER CO CALLABLE NOTES	1,000,000	1,260,280	1,167,310
	454889AQ9	INDIANA MICHIGAN POWER CO CALLABLE NOTES	1,038,000	1,049,161	1,045,660
	454889AR7	INDIANA MICHIGAN POWER CO CALLABLE NOTES	530,000	501,868	470,131
	455170AA8	INDIANA UNIVERSITY HEALTH INC OBLIGATED	1,950,000	1,950,000	1,926,640
	455434BH2	INDIANAPOLIS POWER & LIGHT CO CALLABLE B	2,920,000	3,709,889	3,464,609
	455434BS8	INDIANAPOLIS PWR & LIGHT 4.7% 01/SEP/204	835,000	921,690	827,293
	89799M034	INDIGO CAPITAL V/1133 WEST LLC	100	-	806,068
	74445PAD4	INDONESIA ASAHAN ALUMINIUM PERSERO PT BO	4,719,000	4,638,543	4,837,117
	74445PAB8	INDONESIA ASAHAN ALUMINIUM PERSERO PT BO	3,406,000	3,443,067	3,465,741
	74445PAA0	INDONESIA ASAHAN ALUMINIUM PERSERO PT BO	805,000	799,067	815,513
	BP9DL90	INDUSTRIA DE DISENO TEXTIL SA COMMON STO	11,855	376,814	302,888
	B1G1QD8	INDUSTRIAL & COMMERCIAL BANK OF CHINA LT	1,116,000	735,795	796,802
	2543688	INDUSTRIAL ALLIANCE INSURANCE & FINANCI	5,825	240,896	185,622
	6462972	INDUSTRIAL BANK OF KOREA COMMON STOCK KR	47,896	538,205	603,100
	BP3R5B8	INDUSTRIAL SECURITIES CO LTD COMMON STOC	201,200	146,539	135,976
	456463108	INDUSTRIAS BACHOCO SAB DE CV ADR USD	4,475	233,978	177,031
	6673570	INDUSTRIES QATAR QSC COMMON STOCK QAR 10	7,272	255,213	266,835
	B1VSK10	INDUSTRIVARDEN AB COMMON STOCK SEK 2.5	17,025	368,913	351,797
	B1VSK54	INDUSTRIVARDEN AB COMMON STOCK SEK 2.5	6,004	118,489	121,355
	45660N6S9	INDYMAC INDX MORTGAGE LOAN TRUST 2004-AR	28,957	28,345	28,869
	45660LVL0	INDYMAC INDX MORTGAGE LOAN TRUST 2005-AR	1,128,890	847,575	1,035,963
	45660LDG1	INDYMAC INDX MORTGAGE LOAN TRUST 2005-AR	361,417	363,010	360,233
	44986UAD1	INEOS GROUP HOLDINGS SA CALLABLE NOTES F	1,300,000	1,248,000	1,151,800
	5889505	INFINEON TECHNOLOGIES AG COMMON STOCK EU	6,730	114,684	133,596
	45672BC*6	INFORMA PLC 4.13% SERIES B SENIOR NOTES	2,000,000	2,000,000	1,934,680
	BMJ6DW5	INFORMA PLC COMMON STOCK GBP 0.1	54,890	410,884	440,560
	45672BA#4	INFORMA PLC SERIES A	3,000,000	3,000,000	2,891,160
	45672BB*7	INFORMA PLC SERIES B	3,000,000	3,000,000	2,864,670
	45672BB@5	INFORMA PLC SERIES C	2,000,000	2,000,000	1,889,660
	456788108	INFOSYS LTD ADR USD	44,079	371,678	419,632
	BF4PGS5	INFRAESTRUCTURA ENERGETICA NOVA SAB DE C	1,230,000	1,184,976	964,185
	BF4PGQ3	INFRAESTRUCTURA ENERGETICA NOVA SAB DE C	650,000	640,530	564,688
	449786AY8	ING BANK NV NOTES FIXED 5.8% 25/SEP/2023	3,975,000	4,462,098	4,160,910
	BZ57390	ING GROEP NV	32,411	452,801	348,646
	45685NAA4	ING GROEP NV BOND FIXED 4.625% 06/JAN/20	2,975,000	2,967,384	2,988,303
	456837AH6	ING GROEP NV NOTES FIXED 3.95% 29/MAR/20	755,000	754,011	726,234
	456837AK9	ING GROEP NV NOTES FIXED 4.1% 02/OCT/202	2,222,000	2,221,511	2,221,043
	456837AM5	ING GROEP NV NOTES FIXED 4.55% 02/OCT/20	13,926,000	13,862,566	13,918,889
	4196897	INGENICO GROUP SA COMMON STOCK EUR 1	391	31,756	22,143
	45687AAM4	INGERSOLL-RAND GLOBAL HOLDING CO LTD CAL	1,370,000	1,367,781	1,357,993
	45687AAJ1	INGERSOLL-RAND GLOBAL HOLDING CO LTD CAL	845,000	829,714	865,897
	45687AAN2	INGERSOLL-RAND GLOBAL HOLDING CO LTD CAL	565,000	563,017	527,258
	456873AC2	INGERSOLL-RAND LUXEMBOURG FINANCE SA CAL	550,000	607,008	536,701
	G47791101	INGERSOLL-RAND PLC COMMON STOCK USD 1	2,299	179,168	209,738
	457187102	INGREDION INC COMMON STOCK USD 0.01	649	63,402	59,319
	BDCFZS6	INNOGY SE COMMON STOCK EUR 2	895	39,391	41,672
	B10RB15	INPEX CORP COMMON STOCK JPY	73,300	829,516	655,868
	45781W109	INSIGHT SELECT INCOME FUND CLOSED-END FU	244,267	4,514,341	4,255,131
	45778Q107	INSPERITY INC COMMON STOCK USD 0.01	13,380	456,185	1,249,157
	45784P101	INSULET CORP COMMON STOCK USD 0.001	537	52,288	42,595
	6271026	INSURANCE AUSTRALIA GROUP LTD COMMON STO	17,978	80,415	88,596

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	B04YJV1	INTACT FINANCIAL CORP COMMON STOCK CAD 0	7,383	519,753	536,184
	457985208	INTEGRA LIFESCIENCES HOLDINGS CORP COMMO	653	42,935	29,450
	458140AU4	INTEL CORP CALLABLE NOTES FIXED 2.6% 19/	553,000	521,660	517,752
	458140BD1	INTEL CORP CALLABLE NOTES FIXED 2.875% 1	6,720,000	6,620,278	6,555,898
	458140BG4	INTEL CORP CALLABLE NOTES FIXED 3.734% 0	17,017,000	16,833,353	15,756,381
	458140AY6	INTEL CORP CALLABLE NOTES FIXED 4.1% 11/	2,625,000	2,624,689	2,519,554
	458140AV2	INTEL CORP CALLABLE NOTES FIXED 4.1% 19/	2,615,000	2,619,304	2,540,996
	458140100	INTEL CORP COMMON STOCK USD 0.001	80,511	2,894,916	3,778,381
	L5140P101	INTELSAT SA COMMON STOCK USD 0.01	200	5,126	4,278
	BDD54N3	INTER PIPELINE LTD COMMON STOCK CAD 0	32,568	602,967	461,169
	45841N107	INTERACTIVE BROKERS GROUP INC COMMON STO	680	26,372	37,162
	4581X0CE6	INTER-AMERICAN DEVELOPMENT BANK BOND FIX	260,000	257,512	307,328
	5704608	INTERAMERICANGRD400 (COM REGD)	900	4,788	
	45866FAH7	INTERCONTINENTAL EXCHANGE INC CALLABLE N	16,242,000	16,105,754	15,917,404
	45866FAJ3	INTERCONTINENTAL EXCHANGE INC CALLABLE N	4,780,000	4,743,624	4,758,489
	45866FAG9	INTERCONTINENTAL EXCHANGE INC CALLABLE N	1,550,000	1,549,287	1,555,022
	45866FAC8	INTERCONTINENTAL EXCHANGE INC CALLABLE N	420,000	419,530	417,178
	45866F104	INTERCONTINENTAL EXCHANGE INC COMMON STO	115,431	6,885,239	8,695,417
	BD8QVH4	INTERCONTINENTAL HOTELS GROUP PLC COMMON	8,378	438,690	452,097
	45867G101	INTERDIGITAL INC/PA COMMON STOCK USD 0.0	14,291	961,264	949,351
	211093IB	INTEREST RATE SWAP - IRS	25,000,000	-	356,219
	211010IB	INTEREST RATE SWAP - IRS	4,650,000	-	326,874
	211008IB	INTEREST RATE SWAP - IRS	3,200,000	-	224,945
	210670IB	INTEREST RATE SWAP - IRS	5,900,000	-	146,754
	211095IB	INTEREST RATE SWAP - IRS	10,000,000	-	142,487
	211450IB	INTEREST RATE SWAP - IRS	3,400,000	-	86,383
	210867IB	INTEREST RATE SWAP - IRS	1,100,000	-	84,370
	211153IB	INTEREST RATE SWAP - IRS	2,100,000	-	83,592
	210869IB	INTEREST RATE SWAP - IRS	1,000,000	-	76,700
	211107IB	INTEREST RATE SWAP - IRS	4,900,000	-	69,819
	211120IB	INTEREST RATE SWAP - IRS	4,900,000	-	69,819
	211116IB	INTEREST RATE SWAP - IRS	4,500,000	-	64,119
	210868IB	INTEREST RATE SWAP - IRS	800,000	-	61,360
	210788IB	INTEREST RATE SWAP - IRS	600,000	-	46,020
	210789IB	INTEREST RATE SWAP - IRS	600,000	-	46,020
	211046IB	INTEREST RATE SWAP - IRS	600,000	-	46,020
	211047IB	INTEREST RATE SWAP - IRS	600,000	-	46,020
	210775IB	INTEREST RATE SWAP - IRS	100,000	-	7,670
	211044IB	INTEREST RATE SWAP - IRS	39,100,000	-	(5,498)
	211304IB	INTEREST RATE SWAP - IRS	500,000	-	(8,150)
	211322IB	INTEREST RATE SWAP - IRS	5,900,000	-	(8,861)
	211316IB	INTEREST RATE SWAP - IRS	2,200,000	-	(9,151)
	210529IB	INTEREST RATE SWAP - IRS	10,000,000	-	(19,020)
	211050IB	INTEREST RATE SWAP - IRS	575,000,000	-	(20,519)
	211049IB	INTEREST RATE SWAP - IRS	642,000,000	-	(22,910)
	210491IB	INTEREST RATE SWAP - IRS	120,000,000	-	(25,102)
	211471IB	INTEREST RATE SWAP - IRS	1,100,000	-	(25,713)
	211368IB	INTEREST RATE SWAP - IRS	1,300,000	-	(30,389)
	211248IB	INTEREST RATE SWAP - IRS	22,400,000	-	(33,640)
	211053IB	INTEREST RATE SWAP - IRS	1,112,100,000	-	(39,685)
	210933IB	INTEREST RATE SWAP - IRS	29,200,000	-	(50,354)
	210673IB	INTEREST RATE SWAP - IRS	6,400,000	-	(56,709)
	211068IB	INTEREST RATE SWAP - IRS	2,400,000	-	(65,602)
	211480IB	INTEREST RATE SWAP - IRS	6,400,000	-	(66,842)
	211488IB	INTEREST RATE SWAP - IRS	3,100,000	-	(72,465)
	210528IB	INTEREST RATE SWAP - IRS	179,200,000	-	(80,390)
	211305IB	INTEREST RATE SWAP - IRS	3,000,000	-	(90,511)
	211296IB	INTEREST RATE SWAP - IRS	16,700,000	-	(109,498)
	211312IB	INTEREST RATE SWAP - IRS	2,800,000	-	(182,177)
	210527IB	INTEREST RATE SWAP - IRS	165,000,000	-	(200,565)
	210492IB	INTEREST RATE SWAP - IRS	1,010,000,000	-	(244,116)
	921554IB	INTEREST RATE SWAP - IRS	3,670,000	-	(286,358)
	210930IB	INTEREST RATE SWAP - IRS	174,200,000	-	(306,919)
	210530IB	INTEREST RATE SWAP - IRS	640,000,000	-	(313,523)
	210674IB	INTEREST RATE SWAP - IRS	18,100,000	-	(577,584)
	210671IB	INTEREST RATE SWAP - IRS	17,100,000	-	(765,294)
	210675IB	INTEREST RATE SWAP - IRS	77,400,000	-	(4,371,820)
	459200101	INTERNATIONAL BUSINESS MACHINES CORP COM	17,347	2,454,066	1,971,833
	B5M6XQ7	INTERNATIONAL CONSOLIDATED AIRLINES GROU	94,438	733,783	743,307
	B5282K0	INTERNATIONAL CONSOLIDATED AIRLINES GROU	3,621	19,685	28,644
	459506AL5	INTERNATIONAL FLAVORS & FRAGRANCES INC C	4,645,000	4,626,754	4,655,846
	459506101	INTERNATIONAL FLAVORS & FRAGRANCES INC C	1,143	140,209	153,471
	G4863A108	INTERNATIONAL GAME TECHNOLOGY PLC COMMON	1,076	21,634	15,742
	459745GK5	INTERNATIONAL LEASE FINANCE CORP NOTES F	70,000	85,050	77,823
	460146CF8	INTERNATIONAL PAPER CO CALLABLE NOTES FI	5,755,000	7,069,941	6,783,591
	460146CC5	INTERNATIONAL PAPER CO CALLABLE NOTES FI	5,090,000	6,841,963	6,771,380
	460146CH4	INTERNATIONAL PAPER CO CALLABLE NOTES FI	5,010,000	5,632,901	5,277,634
	460146CS0	INTERNATIONAL PAPER CO CALLABLE NOTES FI	4,484,000	3,971,457	3,759,385
	460146CQ4	INTERNATIONAL PAPER CO CALLABLE NOTES FI	2,545,000	2,412,812	2,140,523
	460146CN1	INTERNATIONAL PAPER CO CALLABLE NOTES FI	2,217,000	2,327,717	2,081,408
	460146CK7	INTERNATIONAL PAPER CO CALLABLE NOTES FI	2,220,000	2,254,579	1,990,474
	460146CM3	INTERNATIONAL PAPER CO CALLABLE NOTES FI	194,000	213,970	189,495
	460146103	INTERNATIONAL PAPER CO COMMON STOCK USD	3,757	188,349	151,633
	B1YKG04	INTERNATIONAL PERSONAL FINANCE PLC COMMO	72,877	267,672	190,830
	460690BQ2	INTERPUBLIC GROUP OF COS INC/THE CALLABL	3,870,000	3,831,278	3,664,890
	460690BN9	INTERPUBLIC GROUP OF COS INC/THE CALLABL	1,585,000	1,583,906	1,592,070
	460690BM1	INTERPUBLIC GROUP OF COS INC/THE CALLABL	620,000	618,803	621,244
	460690100	INTERPUBLIC GROUP OF COS INC/THE COMMON	3,526	83,454	72,741
	BOCX3W9	INTERSHOP COMMUNICATIONS AG COMMON STOCK	4	74	6
	461070AK0	INTERSTATE POWER & LIGHT CO CALLABLE BON	1,775,000	1,763,960	1,865,987

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	3163836	INTERTEK GROUP PLC COMMON STOCK GBP 1	27,150	439,958	1,659,756
	N47279109	INTERXION HOLDING NV COMMON STOCK USD 0.	18,400	578,189	996,544
	4076836	INTESA SANPAOLO SPA COMMON STOCK EUR 0.5	169,393	370,488	375,626
	46115HAW7	INTESA SANPAOLO SPA MEDIUM TERM NOTE FIX	12,715,000	12,471,256	11,655,586
	46115HAT4	INTESA SANPAOLO SPA MEDIUM TERM NOTE FIX	7,520,000	7,294,528	6,819,738
	46115HAD9	INTESA SANPAOLO SPA MEDIUM TERM NOTE FIX	2,675,000	3,057,026	2,742,357
	46115HAZ0	INTESA SANPAOLO SPA NOTES FIXED 3.125% 1	4,770,000	4,762,559	4,410,390
	46115HBC0	INTESA SANPAOLO SPA NOTES FIXED 3.375% 1	420,000	418,908	389,067
	46115HBB2	INTESA SANPAOLO SPA NOTES FIXED 3.875% 1	11,553,000	11,341,262	9,937,660
	46115HBD8	INTESA SANPAOLO SPA NOTES FIXED 3.875% 1	1,716,000	1,614,946	1,465,533
	46115HBE6	INTESA SANPAOLO SPA NOTES FIXED 4.375% 1	8,079,000	7,306,339	6,018,879
	46122XAG8	INTREPID AVIATION GROUP HOLDINGS LLC / I	1,050,000	1,050,000	1,039,385
	461202103	INTUIT INC COMMON STOCK USD 0.01	7,462	797,850	1,468,895
	46120E602	INTUITIVE SURGICAL INC COMMON STOCK USD	2,872	774,995	1,375,458
	453530	INVECO ASIA TRUST PLC CLOSED-END FUND G	135,303	344,870	447,175
	46132L107	INVESCO BOND FUND CLOSED-END FUND USD 1	215,783	3,797,424	3,622,997
	G491BT108	INVESCO LTD COMMON STOCK USD 0.2	3,741	113,389	62,624
	46132P108	INVESCO VALUE MUNICIPAL INCOME TRUST CLO	177,235	2,539,507	2,396,217
	B17BBQ5	INVESTEC PLC COMMON STOCK GBP 0.02	3,619	22,679	20,331
	5679591	INVESTOR AB COMMON STOCK SEK 6.25	18,596	802,530	787,816
	5679579	INVESTOR AB COMMON STOCK SEK 6.25	14,014	619,935	597,494
	46187W107	INVITATION HOMES INC REIT USD 0.01	7,252	167,821	145,620
	462222100	IONIS PHARMACEUTICALS INC COMMON STOCK U	1,825	85,975	98,660
	462613AM2	IPALCO ENTERPRISES INC CALLABLE NOTES FI	5,423,000	5,433,788	5,279,291
	44980X109	IPG PHOTONICS CORP COMMON STOCK USD 0.00	332	41,930	37,612
	BS7K5S1	IPH LTD COMMON STOCK AUD	28,316	96,121	107,845
	B0R7JF1	IPSEN SA COMMON STOCK EUR 1	3,374	533,219	435,261
	46266C105	IQVIA HOLDINGS INC	2,184	197,274	253,715
	449934AD0	IQVIA INC CALLABLE NOTES FIXED 5% 15/OCT	800,000	784,760	764,800
	BY26D56	IRB BRASIL RESSEGUROS S/A COMMON STOCK B	32,300	511,526	695,545
	LX1704470	IRB Holding Corp. - LX1704470	992,500	990,019	948,830
	BLP5857	IRISH CONTINENTAL GROUP PLC UNIT EUR 0.0	39,164	91,313	190,274
	46284V101	IRON MOUNTAIN INC REIT USD 0.01	2,620	85,305	84,914
	B2Q4CL4	ISETAN MITSUKOSHI HOLDINGS LTD COMMON ST	17,488	183,080	193,665
	46432F842	ISHARES CORE MSCI EAFE ETF ETP USD	43,327	2,733,401	2,382,985
	464287242	ISHARES IBOX \$ INVESTMENT GRADE CORPORA	18,958	2,228,020	2,138,842
	464286103	ISHARES MSCI AUSTRALIA ETF ETP USD	137,126	2,949,756	2,639,676
	464287465	ISHARES MSCI EAFE ETF ETP USD	4,007	257,528	235,531
	464286608	ISHARES MSCI EUROZONE ETF ETP USD	45,222	1,755,215	1,585,483
	464286707	ISHARES MSCI FRANCE ETF ETP USD	59,394	1,670,465	1,575,129
	464286806	ISHARES MSCI GERMANY ETF ETP USD	56,150	1,767,715	1,423,403
	46434G822	ISHARES MSCI JAPAN ETF ETP USD	73,360	3,614,084	3,718,618
	464286749	ISHARES MSCI SWITZERLAND ETF ETP USD	39,257	1,325,659	1,237,381
	464287655	ISHARES RUSSELL 2000 ETF ETP USD	771,443	101,668,473	103,296,218
	6455530	ISRAEL CHEMICALS LTD COMMON STOCK ILS 1	85,538	371,169	485,290
	BSKPF53	ISRAEL ELECTRIC CORP LTD CALLABLE BOND F	3,600,000	3,565,116	3,626,208
	BKJ9RT5	ISS A/S COMMON STOCK DKK 1	1,129	40,323	31,485
	6467104	ISUZU MOTORS LTD COMMON STOCK JPY	3,308	39,445	46,689
	B037HR3	ITAU UNIBANCO HOLDING SA PREFERENCE BRL	70,794	492,725	648,439
	2458771	ITAUSA - INVESTIMENTOS ITAU SA PREFERENC	197,600	618,767	615,883
	465685AM7	ITC HOLDINGS CORP CALLABLE NOTES FIXED 2	8,109,000	8,077,565	7,837,997
	465685AJ4	ITC HOLDINGS CORP CALLABLE NOTES FIXED 3	4,400,000	4,383,920	4,375,624
	465685AK1	ITC HOLDINGS CORP CALLABLE NOTES FIXED 3	795,000	807,599	748,000
	465685AH8	ITC HOLDINGS CORP CALLABLE NOTES FIXED 5	3,351,000	3,729,361	3,697,225
	BOJGGP5	ITC LTD COMMON STOCK INR 1	33,304	130,516	134,356
	6467803	ITOCHU CORP COMMON STOCK JPY	22,766	348,067	387,405
	6200194	ITOCHU TECHNO-SOLUTIONS CORP COMMON STOC	4,100	84,376	79,373
	450636B@3	ITR CONCESSION COMPANY LLC	6,000,000	6,000,000	5,732,340
	450636B*5	ITR CONCESSION COMPANY LLC	4,000,000	4,000,000	3,857,840
	45073V108	ITT INC COMMON STOCK USD 1	798	28,938	38,519
	3398649	ITV PLC COMMON STOCK GBP 10	354,024	643,837	562,930
	B23TC12	J FRONT RETAILING CO LTD COMMON STOCK JP	1,355	18,582	15,561
	B019KW7	J SAINSBURY PLC COMMON STOCK GBP 28.5714	128,559	502,693	433,892
	466313103	JABIL INC COMMON STOCK USD 0.001	1,512	43,428	37,482
	426281101	JACK HENRY & ASSOCIATES INC COMMON STOCK	4,285	324,624	542,138
	46849LTC5	JACKSON NATIONAL LIFE GLOBAL FUNDING MED	2,865,000	2,859,442	2,880,270
	46849LBT7	JACKSON NATIONAL LIFE GLOBAL FUNDING MED	2,055,000	2,051,630	2,053,952
	469814107	JACOBS ENGINEERING GROUP INC COMMON STOC	1,172	55,168	68,515
	47032@AR2	JAMES CAMPBELL CO LLC	3,000,000	3,000,000	2,925,420
	47032@AS0	JAMES CAMPBELLCOMPANY LLC SERIES 2017-B	2,000,000	2,000,000	1,931,540
	B60QWJ2	JAMES HARDIE INDUSTRIES PLC CDI AUD 0.59	2,429	34,769	25,855
	47047LAA7	JAMESTOWN CLO VI-R LTD 2018-6RA A1 FLOAT	500,000	500,000	491,153
	B8BRV46	JAPAN AIRLINES CO LTD COMMON STOCK JPY	2,800	94,610	99,301
	6472175	JAPAN AIRPORT TERMINAL CO LTD COMMON STO	600	23,557	20,836
	6470351	JAPAN AVIATION ELECTRONICS INDUSTRY LTD	4,000	71,605	46,375
	6743882	JAPAN EXCHANGE GROUP INC COMMON STOCK JP	16,600	290,555	269,165
	6711696	JAPAN PETROLEUM EXPLORATION CO LTD COMMO	3,100	114,894	55,719
	BYT8165	JAPAN POST BANK CO LTD COMMON STOCK JPY	16,500	215,402	181,971
	BYT8143	JAPAN POST HOLDINGS CO LTD ADR JPY	134,800	1,639,691	1,554,227
	6528175	JAPAN PRIME REALTY INVESTMENT CORP REIT	5	20,946	19,004
	6397580	JAPAN REAL ESTATE INVESTMENT CORP REIT J	9	48,844	50,531
	6513342	JAPAN RETAIL FUND INVESTMENT CORP REIT J	17	35,782	34,011
	47109U104	JAPAN SMALLER CAPITALIZATION FUND INC CL	455,931	4,225,736	3,784,227
	6474535	JAPAN TOBACCO INC COMMON STOCK JPY	23,054	656,269	549,795
	6242260	JARDINE CYCLE & CARRIAGE LTD COMMON STOC	569	17,183	14,757
	6472119	JARDINE MATHESON HOLDINGS LTD COMMON STO	10,456	447,800	727,528
	6472960	JARDINE STRATEGIC HOLDINGS LTD COMMON ST	1,300	51,964	47,723
	G50871105	JAZZ PHARMACEUTICALS PLC COMMON STOCK US	541	96,569	67,062
	445658107	JB HUNT TRANSPORT SERVICES INC COMMON ST	4,595	505,293	427,519
	46590V100	JBG SMITH PROPERTIES REIT USD 0.01	979	31,198	34,079

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	29605YAA1	JBS INVESTMENTS GMBH CALLABLE NOTES FIXE	2,545,000	2,503,831	2,516,369
	B1V74X7	JBS SA COMMON STOCK BRL 0	292,300	684,549	874,091
	7136663	JCDECAUX SA COMMON STOCK EUR 0	8,087	293,355	226,679
	47232MAC6	JEFFERIES FINANCE LLC / JFIN CO-ISSUER C	2,000,000	1,975,000	1,995,000
	47232MAB8	JEFFERIES FINANCE LLC / JFIN CO-ISSUER C	2,000,000	1,915,000	1,945,000
	47232MAD4	JEFFERIES FINANCE LLC / JFIN CO-ISSUER C	1,100,000	1,101,500	1,017,500
	47233W109	JEFFERIES FINANCIAL GROUP INC COMMON STO	13,749	298,593	238,683
	47233JBH0	JEFFERIES GROUP LLC / JEFFERIES GROUP CA	1,815,000	1,725,779	1,545,847
	472319AC6	JEFFERIES GROUP LLC CALLABLE BOND FIXED	4,030,000	4,342,915	4,040,881
	472319AM4	JEFFERIES GROUP LLC CALLABLE NOTES FIXED	3,299,000	3,546,595	3,340,073
	475795AC4	JELD-WEN INC CALLABLE NOTES FIXED 4.625%	100,000	89,500	87,625
	475795AD2	JELD-WEN INC CALLABLE NOTES FIXED 4.875%	900,000	831,125	767,250
	BGJVB13	JENOPTIK AG COMMON STOCK EUR 0	5,042	166,255	131,299
	B1Y1SQ7	JERONIMO MARTINS SGPS SA COMMON STOCK EU	1,936	29,300	22,884
	476556DA0	JERSEY CENTRAL POWER & LIGHT CO CALLABLE	2,159,000	2,331,828	2,165,585
	476556CP8	JERSEY CENTRAL POWER & LIGHT CO CALLABLE	1,300,000	1,310,192	1,514,422
	477143101	JETBLUE AIRWAYS CORP COMMON STOCK USD 0.	2,876	64,029	46,189
	6543792	JFE HOLDINGS INC COMMON STOCK JPY	31,688	598,016	507,459
	6473468	JGC CORP COMMON STOCK JPY	1,178	20,381	16,610
	6005504	JIANGSU EXPRESSWAY CO LTD COMMON STOCK H	80,000	115,688	111,580
	832696AF5	JM SMUCKER CO/THE CALLABLE NOTES FIXED 2	780,000	776,662	772,309
	832696AR9	JM SMUCKER CO/THE CALLABLE NOTES FIXED 3	835,000	834,716	775,509
	832696A05	JM SMUCKER CO/THE COMMON STOCK USD 0	1,012	109,802	94,612
	24422EUM9	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE	4,185,000	4,184,247	4,219,643
	24422ETZ2	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE	3,185,000	3,178,907	3,141,334
	24422ETV1	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE	1,735,000	1,731,478	1,666,071
	24422EUH0	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE	485,000	484,733	486,833
	410123103	JOHN HANCOCK INCOME SECURITIES TRUST CLO	303,908	4,150,821	3,865,710
	478045AA5	JOHN SEVIER COMBINED CYCLE GENERATION LL	2,373,920	2,503,907	2,520,320
	988223206	JOHN WILEY & SONS INC COMMON STOCK USD 1	404	18,765	18,976
	B5N0P84	JOHN WOOD GROUP PLC COMMON STOCK GBP 4.2	32,641	367,355	210,435
	478160AL8	JOHNSON & JOHNSON BOND FIXED 4.95% 15/MA	375,000	413,276	422,153
	478160CK8	JOHNSON & JOHNSON CALLABLE NOTES FIXED 2	2,380,000	2,377,168	2,281,111
	478160CL6	JOHNSON & JOHNSON CALLABLE NOTES FIXED 3	27,132,000	26,499,566	25,255,551
	478160CF9	JOHNSON & JOHNSON CALLABLE NOTES FIXED 3	9,860,000	9,791,173	9,484,334
	478160BU7	JOHNSON & JOHNSON CALLABLE NOTES FIXED 3	7,475,000	7,498,268	7,087,048
	478160BV5	JOHNSON & JOHNSON CALLABLE NOTES FIXED 3	6,945,000	6,859,933	6,569,313
	478160CM4	JOHNSON & JOHNSON CALLABLE NOTES FIXED 3	3,420,000	3,411,045	3,128,684
	478160CG7	JOHNSON & JOHNSON CALLABLE NOTES FIXED 3	1,650,000	1,702,616	1,566,791
	478160BJ2	JOHNSON & JOHNSON CALLABLE NOTES FIXED 4	2,700,000	2,826,127	2,885,166
	478160AV6	JOHNSON & JOHNSON CALLABLE NOTES FIXED 4	900,000	1,019,786	970,848
	478160BA1	JOHNSON & JOHNSON CALLABLE NOTES FIXED 4	250,000	302,929	275,163
	478160AN4	JOHNSON & JOHNSON CALLABLE NOTES FIXED 5	800,000	1,076,080	998,368
	478160104	JOHNSON & JOHNSON COMMON STOCK USD 1	55,054	5,740,638	7,104,719
	478375AS7	JOHNSON CONTROLS INTERNATIONAL PLC CALLA	10,400,000	10,344,776	10,383,984
	478375AN8	JOHNSON CONTROLS INTERNATIONAL PLC CALLA	2,650,000	2,587,720	2,462,990
	478375AR9	JOHNSON CONTROLS INTERNATIONAL PLC CALLA	1,220,000	1,211,265	1,196,466
	G51502105	JOHNSON CONTROLS INTERNATIONAL PLC COMMO	11,077	421,381	328,433
	BZ4BQC7	JOHNSON MATTHEY PLC COMMON STOCK GBP 110	1,203	50,108	42,885
	BP3R541	JOINTOWN PHARMACEUTICAL GROUP CO LTD COM	71,900	154,856	152,896
	48020Q107	JONES LANG LASALLE INC COMMON STOCK USD	414	45,368	52,412
	46627MDD6	JP MORGAN ALTERNATIVE LOAN TRUST 2006-A1	2,586,289	1,725,526	2,320,097
	46645UAV9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	21,463,787	790,526	804,594
	46649VAA9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	641,000	641,000	628,171
	46639EAG6	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	12,122,411	702,453	524,763
	46637WAD5	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	492,000	511,997	493,115
	46638UAE6	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	9,037,425	597,053	468,468
	46641BAD5	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	432,000	444,623	446,761
	46590KAF1	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	369,000	387,860	374,299
	46590MAN0	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	319,937	316,307	313,529
	46590MAS9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	270,000	278,099	261,576
	46640JAP2	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	216,461	218,961	215,835
	46642CBE9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	178,356	182,940	177,852
	46639JAD2	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	48,511	48,996	46,320
	46635TAN2	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	1,588,447	36,180	28,909
	466247LZ4	JP MORGAN MORTGAGE TRUST 2005-A1 2005-A1	38,458	36,259	38,179
	4.66247E+79	JP MORGAN MORTGAGE TRUST 2006-A1 2006-A1	246,810	236,325	222,372
	46630GAV7	JP MORGAN MORTGAGE TRUST 2007-A1 2007-A1	613,507	607,491	632,550
	46631NEZ8	JP MORGAN MORTGAGE TRUST 2007-S3 2007-S3	26,809	22,029	24,755
	46647HAA2	JP MORGAN MORTGAGE TRUST 2016-5 A1 VARIA	1,455,236	1,449,881	1,436,822
	46590YAA2	JP MORGAN MORTGAGE TRUST 2017-5 2017-5 A	493,161	486,631	485,662
	46644ABG6	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU	3,100,000	3,193,000	3,065,219
	46644FAC5	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU	1,713,000	1,707,991	1,665,249
	46643ABD4	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU	346,000	362,003	349,707
	46644FAB7	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU	163,888	167,345	162,638
	481992709	JP MCCB MORTGAGE PRIVATE PLMT FD	7,923,851	144,767,206	354,275,398
	48128KAT8	JP MCCB COMMERCIAL MORTGAGE SECURITIES TRU	6,000,000	6,060,000	5,832,635
	46590TAG0	JP MDB COMMERCIAL MORTGAGE SECURITIES TRU	13,064,065	788,347	787,166
	46590TAF2	JP MDB COMMERCIAL MORTGAGE SECURITIES TRU	121,000	124,630	120,994
*	46625HHF0	JPMORGAN CHASE & CO BOND FIXED 6.4% 15/M	19,515,000	24,261,397	23,716,978
*	06423AAJ2	JPMORGAN CHASE & CO CALLABLE BOND FIXED	8,110,000	9,412,000	10,907,869
*	46625HHA1	JPMORGAN CHASE & CO CALLABLE BOND VARIAB	2,438,000	2,437,533	2,404,478
*	46625HJQ4	JPMORGAN CHASE & CO CALLABLE BOND VARIAB	2,250,000	2,250,000	2,324,813
*	46647PAS5	JPMORGAN CHASE & CO CALLABLE BOND VARIAB	267,000	267,000	267,226
*	46625HRS1	JPMORGAN CHASE & CO CALLABLE NOTES FIXED	5,284,000	5,281,728	4,983,372
*	46625HQW3	JPMORGAN CHASE & CO CALLABLE NOTES FIXED	3,380,000	3,350,460	3,214,260
*	46625HRX0	JPMORGAN CHASE & CO CALLABLE NOTES FIXED	2,550,000	2,545,589	2,385,266
*	46647PAJ5	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	34,875,000	34,151,199	31,673,126
*	46647PAL0	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	22,666,000	22,428,184	20,141,477
*	46647PAA4	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	14,935,000	15,055,018	13,890,745

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*	46647PAX4	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	11,563,000	11,571,786	11,720,848
*	46647PAM8	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	12,210,000	12,152,950	11,511,721
*	46647PAR7	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	9,800,000	9,800,000	9,621,473
*	46647PAK2	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	10,710,000	10,453,244	9,585,022
*	46647PAH9	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	9,705,000	9,693,748	9,374,318
*	46647PAY2	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	7,277,000	7,282,677	7,330,247
*	46647PAN6	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	5,810,000	5,646,548	5,107,839
*	46647PAV8	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	3,300,000	3,300,000	3,289,625
*	46647PAD8	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	2,700,000	2,700,000	2,660,121
*	46647PAF3	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	2,700,000	2,700,000	2,571,525
*	46647PAU0	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	1,848,000	1,843,413	1,850,777
*	46647PAW6	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	1,800,000	1,800,000	1,754,096
*	46625HRY8	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	1,416,000	1,379,340	1,374,540
*	46625HRW2	JPMORGAN CHASE & CO CALLABLE NOTES VARIA	430,000	430,000	429,893
*	46625H100	JPMORGAN CHASE & CO COMMON STOCK USD 1	60,462	4,388,316	5,902,300
*	46625HJX9	JPMORGAN CHASE & CO MEDIUM TERM NOTE FIX	3,725,000	3,723,778	3,700,192
*	46625HJU5	JPMORGAN CHASE & CO MEDIUM TERM NOTE FIX	355,000	361,635	361,511
*	46625HJH4	JPMORGAN CHASE & CO NOTES FIXED 3.2% 25/	55,000	54,996	54,199
*	46625HJT8	JPMORGAN CHASE & CO NOTES FIXED 3.875% 0	9,188,000	9,184,600	9,211,521
*	46625HJY7	JPMORGAN CHASE & CO NOTES FIXED 3.875% 1	13,230,000	13,261,638	13,018,055
*	46625HJZ4	JPMORGAN CHASE & CO NOTES FIXED 4.125% 1	14,651,000	15,067,434	14,294,688
*	46625HNJ5	JPMORGAN CHASE & CO NOTES FIXED 4.25% 01	5,500,000	5,814,490	5,414,255
*	46625HHS2	JPMORGAN CHASE & CO NOTES FIXED 4.4% 22/	2,270,000	2,408,386	2,311,064
*	46625HJD3	JPMORGAN CHASE & CO NOTES FIXED 4.5% 24/	5,150,000	5,410,475	5,306,509
*	46625HLL2	JPMORGAN CHASE & CO NOTES FIXED 4.95% 01	7,701,000	7,918,792	7,809,892
*	48126BAA1	JPMORGAN CHASE & CO NOTES FIXED 5.4% 06/	9,105,000	10,801,246	10,000,659
*	46625HHV5	JPMORGAN CHASE & CO NOTES FIXED 5.5% 15/	6,790,000	7,609,186	7,521,011
*	46625HJB7	JPMORGAN CHASE & CO NOTES FIXED 5.6% 15/	2,335,000	2,737,823	2,630,658
*	46625HJM3	JPMORGAN CHASE & CO NOTES FIXED 5.625% 1	11,084,000	11,250,752	12,184,530
*	48125LRN4	JPMORGAN CHASE BANK NA CALLABLE MEDIUM T	450,000	449,964	448,541
	341895	JPMORGAN EMERGING MARKETS INVESTMENT TRU	28,961	275,152	315,364
	B18JK16	JPMORGAN EUROPEAN INVESTMENT TRUST PLC -	1,244,079	3,674,694	3,976,992
	B17XWW4	JPMORGAN EUROPEAN INVESTMENT TRUST PLC -	730,650	1,480,498	1,316,737
	BMTS0Z3	JPMORGAN EUROPEAN SMALLER COS TRUST PLC	1,015,726	3,690,055	4,243,102
	316581	JPMORGAN JAPAN SMALLER COMPANIES TRUST P	534,981	2,077,635	2,289,342
	174002	JPMORGAN JAPANESE INVESTMENT TRUST PLC C	935,360	3,501,851	4,455,367
	BFTL8P1	JPMORGAN SMALLER COMPANIES INVESTMENT TR	360,020	1,111,834	896,455
	6470986	JSR CORP COMMON STOCK JPY	1,103	15,924	16,638
	BZBYJJ7	JSW STEEL LTD COMMON STOCK INR 1	158,017	733,272	694,288
	6497082	JTEKT CORP COMMON STOCK JPY	21,815	289,039	243,770
	B4R2R50	JULIUS BAER GROUP LTD COMMON STOCK CHF 0	1,412	58,511	50,146
	48203RAG9	JUNIPER NETWORKS INC CALLABLE NOTES FIXE	2,555,000	2,671,704	2,573,984
	48203RAD6	JUNIPER NETWORKS INC CALLABLE NOTES FIXE	1,730,000	1,815,030	1,714,292
	48203R104	JUNIPER NETWORKS INC COMMON STOCK USD 0.	12,870	350,346	346,332
	B53P200	JUPITER FUND MANAGEMENT PLC COMMON STOCK	49,697	235,959	186,844
	BKX5CN8	JUST EAT PLC COMMON STOCK GBP 1	41,184	287,517	307,788
	B627LW9	JXTG HOLDINGS INC COMMON STOCK JPY	188,897	1,237,108	992,908
	48305QAD5	KAISER FOUNDATION HOSPITALS CALLABLE NOT	10,932,000	10,886,072	10,797,208
	6481320	KAJIMA CORP COMMON STOCK JPY	2,863	39,975	38,568
	6689533	KAKAKU.COM INC COMMON STOCK JPY	19,700	351,099	348,698
	6482668	KAMIGUMI CO LTD COMMON STOCK JPY	835	14,478	17,170
	6483360	KANEKA CORP COMMON STOCK JPY	276	10,460	9,912
	6483489	KANSAI ELECTRIC POWER CO INC/THE COMMON	36,673	500,327	551,524
	6483746	KANSAI PAINT CO LTD COMMON STOCK JPY	1,248	26,281	24,047
	485134BR0	KANSAS CITY POWER & LIGHT CO CALLABLE NO	2,065,000	2,063,203	1,986,238
	485134BM1	KANSAS CITY POWER & LIGHT CO CALLABLE NO	1,350,000	1,367,200	1,528,497
	485134BQ2	KANSAS CITY POWER & LIGHT CO CALLABLE NO	1,066,000	1,053,821	1,025,938
	485170AV6	KANSAS CITY SOUTHERN CALLABLE NOTES FIXE	400,000	404,944	391,288
	485170BA1	KANSAS CITY SOUTHERN CALLABLE NOTES FIXE	400,000	377,868	372,796
	485170302	KANSAS CITY SOUTHERN COMMON STOCK USD 0.	1,400	125,491	133,630
	485537401	KAO CORP ADR USD	2,745	33,755	40,901
	6483809	KAO CORP COMMON STOCK JPY	18,898	860,899	1,404,496
	48238T109	KAR AUCTION SERVICES INC COMMON STOCK US	71,064	2,850,786	3,391,174
	6888794	KASIKORNBANK PCL FOREIGN SH. THB 10	18,700	98,853	106,250
	6484620	KAWASAKI HEAVY INDUSTRIES LTD COMMON STO	11,000	342,171	235,811
	48667QAS4	KAZMUNAYGAS NATIONAL CO JSC MEDIUM TERM	430,000	425,722	432,150
	48667QAQ8	KAZMUNAYGAS NATIONAL CO JSC NOTES FIXED	850,000	850,000	834,292
	482998416	KB EMF III SF IBM	100	3,926,912	-
	B3DF0Y6	KB FINANCIAL GROUP INC COMMON STOCK KRW	23,715	1,122,528	988,302
	4497749	KBC GROUP NV COMMON STOCK EUR 0	7,705	485,543	499,236
	6248990	KDDI CORP COMMON STOCK JPY	56,802	1,503,017	1,358,506
	6487232	KEIHAN HOLDINGS CO LTD COMMON STOCK JPY	600	19,330	24,473
	6487306	KEIKYU CORP COMMON STOCK JPY	18,178	326,114	297,734
	6487362	KEIO CORP COMMON STOCK JPY	715	28,928	41,643
	6487425	KEISEI ELECTRIC RAILWAY CO LTD COMMON ST	9,010	295,365	282,499
	487836108	KELLOGG CO COMMON STOCK USD 0.25	2,285	149,027	130,268
	489170100	KENNAMETAL INC COMMON STOCK USD 1.25	5,085	119,816	169,229
	489399AG0	KENNEDY-WILSON INC CALLABLE NOTES FIXED	300,000	295,875	280,500
	491674BG1	KENTUCKY UTILITIES CO CALLABLE BOND FIXE	5,380,000	6,426,022	6,038,781
	491674BJ5	KENTUCKY UTILITIES CO CALLABLE BOND FIXE	3,980,000	4,085,202	4,186,283
	B1VQ5C0	KEPPEL CORP LTD COMMON STOCK SGD 0	9,011	37,023	39,072
	5505072	KERING SA COMMON STOCK EUR 4	2,622	1,104,630	1,233,705
	492386AK3	KERR-MCGEE CORP CALLABLE BOND FIXED 7.12	3,820,000	4,356,748	4,350,407
	492386AT4	KERR-MCGEE CORP CALLABLE NOTES FIXED 7.8	900,000	1,178,296	1,077,795
	4519579	KERRY GROUP PLC COMMON STOCK EUR 0.125	971	68,717	96,015
	6486314	KERRY PROPERTIES LTD COMMON STOCK HKD 1	69,701	262,920	238,143
	49271V100	KEURIG DR PEPPER INC	3,351	293,275	85,920
	565122AE8	KEURIG DR PEPPER INC CALLABLE NOTES FIXE	18,652,000	18,892,819	18,033,854
	565122AC2	KEURIG DR PEPPER INC CALLABLE NOTES FIXE	16,341,000	16,396,042	16,275,716
	565122AG3	KEURIG DR PEPPER INC CALLABLE NOTES FIXE	7,093,000	7,122,055	6,697,352

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	26138EAU3	KEURIG DR PEPPER INC CALLABLE NOTES FIXE	6,095,000	5,300,870	5,241,822
	565122AA6	KEURIG DR PEPPER INC CALLABLE NOTES FIXE	3,522,000	3,522,000	3,510,052
	26138EAT6	KEURIG DR PEPPER INC CALLABLE NOTES FIXE	2,530,000	2,657,465	2,203,377
	565122AD0	KEURIG DR PEPPER INC CALLABLE NOTES FIXE	1,200,000	1,200,000	1,191,960
	49327M2N3	KEYBANK NA/CLEVELAND OH BOND FIXED 2.35%	2,980,000	2,978,540	2,976,156
	493267108	KEYCORP COMMON STOCK USD 1	9,721	160,786	143,676
	49326EEH2	KEYCORP MEDIUM TERM NOTE FIXED 4.15% 29/	10,328,000	10,321,184	10,454,213
	49326EED1	KEYCORP MEDIUM TERM NOTE FIXED 5.1% 24/M	125,000	124,884	129,644
	6490995	KEYENCE CORP COMMON STOCK JPY	816	347,830	414,117
	B3SGMV5	KEYERA CORP COMMON STOCK CAD 0	10,922	301,488	206,397
	49338L103	KEYSIGHT TECHNOLOGIES INC COMMON STOCK U	1,717	60,606	106,591
	491206	KEYSTONE INVESTMENT TRUST PLC CLOSED-END	67,682	1,603,016	1,282,222
	6490928	KIA MOTORS CORP COMMON STOCK KRW 5000	8,392	220,525	253,460
	6490809	KIKKOMAN CORP COMMON STOCK JPY	6,789	290,144	365,702
	49427F108	KILROY REALTY CORP REIT USD 0.01	891	61,009	56,026
	49427RAK8	KILROY REALTY LP CALLABLE NOTES FIXED 4.	3,800,000	3,757,516	3,710,244
	49427RAL6	KILROY REALTY LP CALLABLE NOTES FIXED 4.	2,000,000	1,988,880	2,007,020
	494368BW2	KIMBERLY-CLARK CORP CALLABLE NOTES FIXED	1,000,000	992,820	962,270
	494368BV4	KIMBERLY-CLARK CORP CALLABLE NOTES FIXED	50,000	43,340	43,550
	494368103	KIMBERLY-CLARK CORP COMMON STOCK USD 1.2	4,599	513,615	524,010
	49446RAP4	KIMCO REALTY CORP CALLABLE NOTES FIXED 2	3,000,000	2,731,995	2,698,350
	49446RAK5	KIMCO REALTY CORP CALLABLE NOTES FIXED 3	1,350,000	1,268,433	1,305,720
	49446RAU3	KIMCO REALTY CORP CALLABLE NOTES FIXED 3	1,300,000	1,297,959	1,240,878
	49446RAL3	KIMCO REALTY CORP CALLABLE NOTES FIXED 3	1,055,000	1,053,703	1,048,797
	49446RAT6	KIMCO REALTY CORP CALLABLE NOTES FIXED 4	7,656,000	7,147,123	7,003,063
	49446RAQ2	KIMCO REALTY CORP CALLABLE NOTES FIXED 4	1,520,000	1,484,705	1,311,760
	49446R109	KIMCO REALTY CORP REIT USD 0.01	3,741	62,265	54,806
	494550AW6	KINDER MORGAN ENERGY PARTNERS LP CALLABL	12,595,000	14,596,138	14,047,833
	494550BP0	KINDER MORGAN ENERGY PARTNERS LP CALLABL	14,542,000	13,324,749	13,195,556
	494550AV8	KINDER MORGAN ENERGY PARTNERS LP CALLABL	11,806,427	11,806,427	12,262,906
	494550BU9	KINDER MORGAN ENERGY PARTNERS LP CALLABL	6,410,000	6,235,071	6,177,189
	494550BS4	KINDER MORGAN ENERGY PARTNERS LP CALLABL	5,010,000	4,722,048	4,965,261
	494550AQ9	KINDER MORGAN ENERGY PARTNERS LP CALLABL	3,458,000	4,209,151	3,996,964
	494550BH8	KINDER MORGAN ENERGY PARTNERS LP CALLABL	3,029,000	3,074,036	3,214,708
	494550BK1	KINDER MORGAN ENERGY PARTNERS LP CALLABL	2,350,000	2,258,538	2,290,874
	494550BW5	KINDER MORGAN ENERGY PARTNERS LP CALLABL	2,215,000	2,218,499	2,117,319
	494550BD7	KINDER MORGAN ENERGY PARTNERS LP CALLABL	1,930,000	2,105,248	2,058,384
	494550BF2	KINDER MORGAN ENERGY PARTNERS LP CALLABL	1,315,000	1,452,025	1,419,398
	494550AT3	KINDER MORGAN ENERGY PARTNERS LP CALLABL	1,367,000	1,204,881	1,397,511
	494550BN5	KINDER MORGAN ENERGY PARTNERS LP CALLABL	1,454,000	1,427,681	1,330,570
	28370TAG4	KINDER MORGAN ENERGY PARTNERS LP CALLABL	385,000	401,409	384,426
	494550BV7	KINDER MORGAN ENERGY PARTNERS LP CALLABL	202,000	203,563	200,790
	494550BB1	KINDER MORGAN ENERGY PARTNERS LP CALLABL	145,000	183,366	150,136
	494550BQ8	KINDER MORGAN ENERGY PARTNERS LP CALLABL	61,000	52,121	59,254
	28368EAE6	KINDER MORGAN INC/DE CALLABLE MEDIUM TER	1,800,000	2,232,000	2,154,618
	49456BAH4	KINDER MORGAN INC/DE CALLABLE NOTES FIXE	14,370,000	15,058,307	14,231,617
	49456BAJ0	KINDER MORGAN INC/DE CALLABLE NOTES FIXE	11,188,000	11,001,417	10,216,210
	49456BAG6	KINDER MORGAN INC/DE CALLABLE NOTES FIXE	7,132,000	6,410,043	6,990,501
	49456BAF8	KINDER MORGAN INC/DE CALLABLE NOTES FIXE	4,200,000	4,390,470	4,166,862
	49456BAP6	KINDER MORGAN INC/DE CALLABLE NOTES FIXE	2,150,000	2,132,837	2,104,291
	49456BAQ4	KINDER MORGAN INC/DE CALLABLE NOTES FIXE	2,200,000	2,046,154	2,100,142
	49456BAB7	KINDER MORGAN INC/DE CALLABLE NOTES FIXE	1,450,000	1,607,717	1,532,853
	49456BAA9	KINDER MORGAN INC/DE CALLABLE NOTES FIXE	811,000	871,815	830,886
	49456BAE1	KINDER MORGAN INC/DE CALLABLE NOTES FIXE	400,000	400,868	397,696
	49456B101	KINDER MORGAN INC/DE COMMON STOCK USD 0.	69,858	1,309,322	1,074,416
	49461BAH7	KINETIC CONCEPTS INC / KCI USA INC CALLA	200,000	223,500	214,000
	80413TAH2	KINGDOM OF SAUDI ARABIA MEDIUM TERM NOTE	4,400,000	4,375,008	4,375,800
	BYQ6MG9	KINGDOM OF SAUDI ARABIA MEDIUM TERM NOTE	2,900,000	2,861,691	2,711,314
	80413TAD1	KINGDOM OF SAUDI ARABIA MEDIUM TERM NOTE	1,500,000	1,490,040	1,441,875
	80413TAC3	KINGDOM OF SAUDI ARABIA MEDIUM TERM NOTE	1,200,000	1,176,180	1,084,068
	80413TAG4	KINGDOM OF SAUDI ARABIA MEDIUM TERM NOTE	900,000	891,657	892,053
	3319521	KINGFISHER PLC COMMON STOCK GBP 15.7143	12,344	55,952	32,622
	4491235	KINGSPAN GROUP PLC COMMON STOCK EUR 0.13	922	40,086	39,398
	BD6S7G3	KINNEVIK AB COMMON STOCK SEK 0.1	6,296	193,499	151,757
	496902AK3	KINROSS GOLD CORP CALLABLE NOTES FIXED 6	1,000,000	1,148,750	955,000
	B03Z841	KINROSS GOLD CORP COMMON STOCK CAD 0	65,699	223,423	211,653
	6492968	KINTETSU GROUP HOLDINGS CO LTD COMMON ST	1,040	41,434	45,215
	BB22L96	KION GROUP AG COMMON STOCK EUR	411	37,408	20,828
	497266106	KIRBY CORP COMMON STOCK USD 0.1	541	35,169	36,442
	6493745	KIRIN HOLDINGS CO LTD COMMON STOCK JPY	44,789	702,907	938,318
	482999091	KKR ASIAN FUND II LP	100	19,069,333	31,183,055
	89799N743	KKR ASIAN FUND L.P./1133 WEST	-	-	2,796,111
	48250AAA1	KKR GROUP FINANCE CO III LLC CALLABLE BO	11,080,000	11,140,761	10,913,689
	482480AD2	KLA-TENCOR CORP CALLABLE NOTES FIXED 4.1	400,000	399,932	406,452
	482480AE0	KLA-TENCOR CORP CALLABLE NOTES FIXED 4.6	400,000	398,992	409,928
	482480100	KLA-TENCOR CORP COMMON STOCK USD 0.001	3,633	351,523	325,117
	7582556	KLEPIERRE SA REIT EUR 1.4	6,878	231,375	211,975
	499049104	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	1,183	48,030	29,658
	6149457	KOBAYASHI PHARMACEUTICAL CO LTD COMMON S	300	26,859	20,426
	6496023	KOBE STEEL LTD COMMON STOCK JPY	33,026	326,256	229,976
	500255AV6	KOHL'S CORP CALLABLE NOTES FIXED 5.55% 1	12,150,000	11,677,560	11,362,073
	500255104	KOHL'S CORP COMMON STOCK USD 0.01	1,536	57,344	101,898
	6496324	KOITO MANUFACTURING CO LTD COMMON STOCK	2,800	173,939	144,957
	6496584	KOMATSU LTD COMMON STOCK JPY	25,012	887,126	539,269
	6496681	KONAMI HOLDINGS CORP COMMON STOCK JPY	512	20,583	22,423
	B09M9D2	KONE OYJ COMMON STOCK EUR 0	2,045	94,879	97,344
	6496700	KONICA MINOLTA INC COMMON STOCK JPY	28,967	258,241	262,172
	24668PAE7	KONINKLIJKE AHOLD DELHAIZE NV CALLABLE N	687,000	754,249	743,320
	BD0Q398	KONINKLIJKE AHOLD DELHAIZE NV COMMON STO	72,667	1,610,735	1,833,754
	B0HZL93	KONINKLIJKE DSM NV COMMON STOCK EUR 1.5	3,030	274,981	247,450

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	780641AH9	KONINKLIJKE KPN NV CALLABLE BOND FIXED 8	3,890,000	5,255,309	5,035,605
	5956078	KONINKLIJKE KPN NV COMMON STOCK EUR 0.04	316,901	854,443	927,399
	500472AC9	KONINKLIJKE PHILIPS NV CALLABLE NOTES FI	7,810,000	10,751,357	10,147,924
	5986622	KONINKLIJKE PHILIPS NV COMMON STOCK EUR	81,740	2,894,543	2,890,133
	500472303	KONINKLIJKE PHILIPS NV NY REG SHRS USD	8,321	369,941	292,150
	5809428	KONINKLIJKE VOPAK NV COMMON STOCK EUR 0.	388	18,003	17,600
	6495730	KOREA ELECTRIC POWER CORP COMMON STOCK K	13,446	475,299	398,873
	500634209	KOREA FUND INC/THE CLOSED-END FUND USD 0	7,921	307,383	221,709
	6654586	KOREA INVESTMENT HOLDINGS CO LTD COMMON	1,737	138,414	92,625
	50065AAB0	KOREA SOUTHERN POWER CO LTD NOTES FIXED	2,139,000	2,133,161	2,116,324
	6194468	KOSE CORP COMMON STOCK JPY	200	16,137	31,463
	500688106	KOSMOS ENERGY LTD COMMON STOCK USD 0.01	2,592	17,700	10,549
	6135661	KOTAK MAHINDRA BANK LTD COMMON STOCK INR	32,813	608,106	590,554
	50076QAZ9	KRAFT FOODS GROUP INC NOTES FIXED 3.5% 0	10,000	9,910	9,899
	500754106	KRAFT HEINZ CO/THE COMMON STOCK USD 0.01	9,727	694,794	418,650
	42307TAH1	KRAFT HEINZ FOODS CO CALLABLE BOND FIXED	10,035,000	12,999,631	11,495,795
	50077LAM8	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	28,550,000	29,830,955	26,174,537
	50077LAB2	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	18,005,000	17,330,119	14,833,059
	50077LAL0	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	7,920,000	8,136,557	7,432,762
	423074AS2	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	5,610,000	6,001,463	5,633,450
	50077LAT3	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	4,445,000	4,394,339	4,394,860
	50077LAD8	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	4,330,000	4,044,780	3,862,706
	42307TAG3	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	3,362,000	4,203,093	3,829,890
	50077LAS5	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	3,020,000	3,014,068	3,012,088
	50077LAK2	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	1,000,000	1,012,050	967,760
	50077LAH9	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	797,000	798,598	791,206
	50077LAJ5	KRAFT HEINZ FOODS CO CALLABLE NOTES FIXE	170,000	168,316	167,533
	50076QAE6	KRAFT HEINZ FOODS CO NOTES FIXED 5% 04/J	5,208,000	5,328,742	4,657,358
	50076QAN6	KRAFT HEINZ FOODS CO NOTES FIXED 6.5% 09	3,810,000	4,707,668	4,132,319
	50076QAR7	KRAFT HEINZ FOODS CO NOTES FIXED 6.875%	11,900,000	14,063,933	13,513,045
	48275PAA9	KREF 2018-FL1 LTD 2018-FL1 A FLOATING 15	645,000	645,000	635,031
	501044DE8	KROGER CO/THE CALLABLE NOTES FIXED 2.65%	2,070,000	1,934,063	1,843,252
	501044DH1	KROGER CO/THE CALLABLE NOTES FIXED 2.8%	890,000	889,831	867,706
	501044DJ7	KROGER CO/THE CALLABLE NOTES FIXED 3.7%	1,710,000	1,708,991	1,625,692
	501044DF5	KROGER CO/THE CALLABLE NOTES FIXED 3.875	3,285,000	2,983,316	2,671,986
	501044DG3	KROGER CO/THE CALLABLE NOTES FIXED 4.45%	2,508,000	2,395,863	2,197,359
	501044DK4	KROGER CO/THE CALLABLE NOTES FIXED 4.65%	2,951,000	2,888,940	2,649,799
	501044CR0	KROGER CO/THE CALLABLE NOTES FIXED 5% 15	945,000	982,898	899,479
	501044CT6	KROGER CO/THE CALLABLE NOTES FIXED 5.15%	800,000	804,624	765,072
	501044CK5	KROGER CO/THE CALLABLE NOTES FIXED 6.9%	2,550,000	2,999,081	2,999,718
	501044101	KROGER CO/THE COMMON STOCK USD 1	7,294	187,828	200,585
	6561330	KRUNGTHAI CARD PCL NVDR THB	123,300	127,153	115,499
	48266XAB1	KSA SUKUK LTD MEDIUM TERM NOTE FIXED 3.6	2,700,000	2,700,000	2,602,125
	48268K101	KT CORP ADR USD	21,649	314,747	307,849
	6505316	KT CORP COMMON STOCK KRW 5000	5,555	167,573	159,931
	6175076	KT&G CORP COMMON STOCK KRW 5000	12,713	1,167,916	1,156,452
	6497509	KUBOTA CORP COMMON STOCK JPY	6,388	98,436	90,916
	B142S60	KUEHNE + NAGEL INTERNATIONAL AG COMMON S	1,331	216,884	170,594
	501242101	KULICKE & SOFFA INDUSTRIES INC COMMON ST	8,300	152,219	168,241
	B1G4262	KUMBA IRON ORE LTD COMMON STOCK ZAR 0.01	23,860	512,270	469,487
	6497662	KURARAY CO LTD COMMON STOCK JPY	1,945	28,646	27,478
	6497963	KURITA WATER INDUSTRIES LTD COMMON STOCK	7,810	216,991	189,635
	501499AB3	KUWAIT INTERNATIONAL GOVERNMENT BOND BON	4,700,000	4,654,222	4,673,398
	6499260	KYOCERA CORP COMMON STOCK JPY	13,496	710,843	677,537
	6499550	KYOWA HAKKO KIRIN CO LTD COMMON STOCK JP	3,260	59,638	61,715
	6499806	KYUSHU ELECTRIC POWER CO INC COMMON STOC	26,634	307,937	317,768
	BD2BST6	KYUSHU RAILWAY CO COMMON STOCK JPY	10,800	349,438	365,693
	501797104	L BRANDS INC COMMON STOCK USD 0.5	7,044	252,328	180,819
	4538002	L E LUNDBERGFÖRETAGEN AB COMMON STOCK SE	420	12,236	12,374
	502413BG1	L3 TECHNOLOGIES INC CALLABLE NOTES FIXED	5,530,000	5,524,581	5,528,783
	502413BF3	L3 TECHNOLOGIES INC CALLABLE NOTES FIXED	650,000	648,726	651,008
	502413BE6	L3 TECHNOLOGIES INC CALLABLE NOTES FIXED	535,000	532,266	517,912
	502413107	L3 TECHNOLOGIES INC COMMON STOCK USD 0.0	1,278	215,410	221,937
	44998343	LA CAPITAL - EMERGING MARKETS	25,000,000	117,150,178	154,850,710
	50512#AB8	LA STADIUM FINANCE COMPANY LLC	3,000,000	3,000,000	2,858,460
	50540RAP7	LABORATORY CORP OF AMERICA HOLDINGS CALL	3,680,000	3,697,222	3,651,848
	50540RAQ5	LABORATORY CORP OF AMERICA HOLDINGS CALL	1,275,000	1,273,088	1,227,787
	50540RAU6	LABORATORY CORP OF AMERICA HOLDINGS CALL	795,000	793,800	757,377
	50540RAS1	LABORATORY CORP OF AMERICA HOLDINGS CALL	366,000	374,912	340,728
	50540R409	LABORATORY CORP OF AMERICA HOLDINGS COMM	936	113,426	118,273
	50543LAA0	LABRADOR AVIATION FINANCE LTD 2016-1A 20	9,242,188	9,062,865	9,419,747
	505861AC8	LAFARGE SA CALLABLE NOTES FIXED 7.125% 1	10,450,000	12,747,029	12,322,745
	50587KAA9	LAFARGEHOLCIM FINANCE US LLC CALLABLE NO	3,750,000	3,382,728	3,415,172
	50587KAB7	LAFARGEHOLCIM FINANCE US LLC CALLABLE NO	2,650,000	2,677,163	2,301,419
	7110753	LAFARGEHOLCIM LTD COMMON STOCK CHF 2	2,901	154,456	119,183
	512807108	LAM RESEARCH CORP COMMON STOCK USD 0.001	1,449	193,787	197,310
	512816109	AMAR ADVERTISING CO REIT USD 0.001	3,844	218,888	265,928
	513272104	LAMB WESTON HOLDINGS INC COMMON STOCK US	37,542	1,442,238	2,761,590
	514666AM8	LAND O' LAKES INC CALLABLE BOND FIXED 7.	12,680,000	13,030,288	12,299,600
	BYW0PO6	LAND SECURITIES GROUP PLC REIT GBP 10	8,167	123,029	83,670
	514992106	LANDMARK EQUITY II L.P. - IBM	5,124,851	73,613	0
	514992932	LANDMARK EQUITY IX CO INVT IBM	100	1,258,044	345,691
	515098101	LANDSTAR SYSTEM INC COMMON STOCK USD 0.0	2,432	182,340	232,669
	B05M8B7	LANXESS AG COMMON STOCK EUR	505	32,310	23,207
	B0166K8	LARSEN & TOUBRO LTD COMMON STOCK INR 2.	18,547	378,159	381,898
	517834107	LAS VEGAS SANDS CORP COMMON STOCK USD 0.	79,399	4,692,730	4,132,718
	6266914	LAWSON INC COMMON STOCK JPY	2,272	152,940	143,922
	52107QAJ4	LAZARD GROUP LLC CALLABLE NOTES FIXED 4.	635,000	629,152	628,714
	52107QAF2	LAZARD GROUP LLC CALLABLE NOTES FIXED 4.	576,000	574,105	583,661
	G54050102	LAZARD LTD COMMON STOCK USD 0.01	1,069	46,834	39,457

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	505336107	LA-Z-BOY INC COMMON STOCK USD 1	2,000	58,424	55,420
	521865204	LEAR CORP COMMON STOCK USD 0.01	1,407	215,859	172,864
	521ESC9P0	LEAR CORP MEDIUM TERM NOTE FIXED 01/DEC/	45,000	450	450
*	560399	LEGAL & GENERAL GROUP PLC COMMON STOCK G	302,690	945,687	890,519
*	524901AT2	LEGG MASON INC CALLABLE NOTES FIXED 3.95	1,600,000	1,597,072	1,577,024
*	524901105	LEGG MASON INC COMMON STOCK USD 0.1	4,329	143,154	110,433
	524660107	LEGGETT & PLATT INC COMMON STOCK USD 0.0	1,198	52,997	42,936
	B11ZRK9	LEGRAND SA COMMON STOCK EUR 4	16,232	609,124	914,792
	52521MAB8	LEHMAN ABS MORTGAGE LOAN TRUST 2007-1 2A	319,579	319,579	226,717
	525ESC2P3	LEHMAN BROTHERS HOLDINGS INC BOND FIXED	800,000	664,000	15,200
	524ESCWH9	LEHMAN BROTHERS HOLDINGS INC BOND FIXED	6,200,000	5,863,748	620
	524ESC7N4	LEHMAN BROTHERS HOLDINGS INC BOND FIXED	20,990,000	20,078,116	65
	524ESCUB4	LEHMAN BROTHERS HOLDINGS INC BOND FIXED	7,000,000	6,538,210	-
	524ESCR36	LEHMAN BROTHERS HOLDINGS INC MEDIUM TERM	370,000	342,302	-
	524ESCR44	LEHMAN BROTHERS HOLDINGS INC NOTES FIXED	1,410,664	1,350,076	141
	760248W	LEHMAN ESCROW RECEIPT	1,239,505	860,641	0
	LSIOPNTA5	LEHMAN SWAP BANKRUPTCY	923,513	483,636	14,314
	525221JY4	LEHMAN XS TRUST 2006-5 2006-5 2A4A STEP	92,122	85,114	112,690
	52524MAT6	LEHMAN XS TRUST 2007-9 2007-9 WF1 FLOATI	181,695	181,007	171,442
	525221DJ3	LEHMAN XS TRUST SERIES 2005-6 2005-6 3A3	1,195,000	733,459	819,261
	525327102	LEIDOS HOLDINGS INC COMMON STOCK USD 0.0	3,067	145,178	161,692
	6512004	LENDLEASE GROUP STAPLED SECURITY AUD 0	3,451	37,196	28,255
	526057BZ6	LENNAR CORP CALLABLE NOTES FIXED 4.5% 30	2,320,000	2,320,000	2,192,400
	526057104	LENNAR CORP COMMON STOCK USD 0.1	2,633	121,786	103,082
	526057302	LENNAR CORP COMMON STOCK USD 0.1	170	7,149	5,326
	526107107	LENNOX INTERNATIONAL INC COMMON STOCK US	330	48,869	72,224
	B0DJNG0	LEONARDO SPA COMMON STOCK EUR 4.4	49,046	883,818	430,482
	LX1603340	Level 3 Financing, Inc. - LX1603340	3,100,000	3,103,875	2,954,037
	529990905	LEXINGTON CAP PARTNERS III - IBM	100	-	878,869
	6537030	LG CORP COMMON STOCK KRW 5000	8,974	588,369	562,182
	6290902	LG UPLUS CORP COMMON STOCK KRW 5000	43,999	624,521	695,987
	B01JCK9	LI NING CO LTD COMMON STOCK HKD 0.1	284,125	174,043	304,834
	530307305	LIBERTY BROADBAND CORP COMMON STOCK USD	970	76,588	69,869
	530307107	LIBERTY BROADBAND CORP COMMON STOCK USD	226	16,047	16,229
	53046P109	LIBERTY EXPEDIA HOLDINGS INC COMMON STOC	17,500	659,530	684,425
	531229870	LIBERTY MEDIA CORP-LIBERTY FORMULA ONE T	271	9,041	8,054
	531229854	LIBERTY MEDIA CORP-LIBERTY FORMULA ONE U	1,816	65,587	55,751
	531229607	LIBERTY MEDIA CORP-LIBERTY SIRIUSXM TRAC	48,353	1,776,459	1,788,094
	531229409	LIBERTY MEDIA CORP-LIBERTY SIRIUSXM TRAC	34,399	1,276,852	1,265,883
	53079EBF0	LIBERTY MUTUAL GROUP INC CALLABLE BOND F	4,280,000	4,254,944	4,155,509
	53079EAAZ7	LIBERTY MUTUAL GROUP INC CALLABLE NOTES	4,675,000	5,625,543	5,544,129
	53079EAG9	LIBERTY MUTUAL GROUP INC CALLABLE NOTES	3,435,000	3,717,467	4,002,256
	53079EAW4	LIBERTY MUTUAL GROUP INC CALLABLE NOTES	3,400,000	3,613,988	3,505,502
	53079EBE3	LIBERTY MUTUAL GROUP INC CALLABLE NOTES	269,137	264,000	266,170
	531172104	LIBERTY PROPERTY TRUST REIT USD 0.001	1,364	53,175	57,124
	531465102	LIBERTY TRIPADVISOR HOLDINGS INC COMMON	32,826	700,796	521,605
	53154*AJ2	LIBERTY UTILITIES FINANCE GP1 SERIES E	10,000,000	10,000,000	9,863,600
	53223X107	LIFE STORAGE INC REIT USD 0.01	419	34,561	38,963
	LX1712600	Lightstone Holdco LLC Term Loan B - LX17	540,784	540,115	513,296
	LX1712610	Lightstone Holdco LLC Term Loan C - LX17	29,045	29,009	27,569
	533900106	LINCOLN ELECTRIC HOLDINGS INC COMMON STO	5,458	479,944	430,363
	534187BH1	LINCOLN NATIONAL CORP CALLABLE NOTES FIX	8,873,000	8,671,636	8,551,162
	534187BA6	LINCOLN NATIONAL CORP CALLABLE NOTES FIX	5,338,000	6,750,025	6,712,108
	534187BG3	LINCOLN NATIONAL CORP CALLABLE NOTES FIX	2,265,000	2,221,876	2,089,734
	534187AR0	LINCOLN NATIONAL CORP CALLABLE NOTES FIX	34,000	39,268	39,237
	534187109	LINCOLN NATIONAL CORP COMMON STOCK USD 0	2,002	113,944	102,723
	G5494J103	LINDE PLC COMMON STOCK USD 0.001	11,975	1,606,086	1,868,579
	BZB1Y59	LINE CORP COMMON STOCK JPY	400	13,635	13,763
	B0PB4M7	LINK REIT REIT HKD 0	35,304	287,799	357,578
	6518808	LION CORP COMMON STOCK JPY	9,675	193,031	200,175
	53621@AH9	LION INDUSTRIAL PROPERTIES, LP SERIES A	7,000,000	7,000,000	6,936,300
	535919500	LIONS GATE ENTERTAINMENT CORP COMMON STO	1,049	25,703	15,609
	535919401	LIONS GATE ENTERTAINMENT-A CORP	537	14,757	8,646
	537008104	LITTELFUSE INC COMMON STOCK USD 0.01	221	51,252	37,897
	53767#AB4	LITTELFUSE, INC SERIES A	5,000,000	5,000,000	4,862,800
	53767#AC2	LITTELFUSE, INC SERIES B	5,000,000	5,000,000	4,811,600
	538034109	LIVE NATION ENTERTAINMENT INC COMMON STO	1,263	43,876	62,203
	53815P108	LIVERAMP HOLDINGS INC COMMON STOCK USD 0	200	4,501	7,726
	6900212	LIXIL GROUP CORP COMMON STOCK JPY	12,673	249,269	157,322
	501889208	LKQ CORP COMMON STOCK USD 0.01	2,915	79,100	69,173
	539473AE8	LLOYDS BANK PLC	950,000	982,737	1,110,883
	53947NAA2	LLOYDS BANK PLC MEDIUM TERM NOTE FIXED 6	100,000	101,525	103,711
	B7KDP57	LLOYDS BANK PLC MEDIUM TERM NOTE STEP CP	1,200,000	918,000	954,984
	53944VAP4	LLOYDS BANK PLC NOTES FIXED 3.3% 07/MAY/	1,100,000	1,098,658	1,096,667
	BKX5B75	LLOYDS BANKING GROUP PLC CALLABLE BOND V	3,433,000	4,653,013	4,683,968
	539439AU3	LLOYDS BANKING GROUP PLC CALLABLE BOND V	4,720,000	4,720,000	4,525,300
	539439AG4	LLOYDS BANKING GROUP PLC CALLABLE BOND V	745,000	723,974	718,776
	BKX5C05	LLOYDS BANKING GROUP PLC CALLABLE BOND V	200,000	242,746	254,561
	539439AQ2	LLOYDS BANKING GROUP PLC CALLABLE NOTES	7,705,000	7,570,478	6,869,314
	870612	LLOYDS BANKING GROUP PLC COMMON STOCK GB	2,449,200	2,306,446	1,617,358
	53944YAC7	LLOYDS BANKING GROUP PLC NOTES FIXED 3%	4,390,000	4,375,030	4,246,798
	539439AS8	LLOYDS BANKING GROUP PLC NOTES FIXED 4.0	1,254,000	1,253,661	1,236,495
	53944YAE3	LLOYDS BANKING GROUP PLC NOTES FIXED 4.3	11,036,000	10,573,852	8,708,618
	539439AR0	LLOYDS BANKING GROUP PLC NOTES FIXED 4.3	4,451,000	4,440,713	4,222,619
	539439AT6	LLOYDS BANKING GROUP PLC NOTES FIXED 4.5	9,632,000	9,602,911	9,254,522
	539439AM1	LLOYDS BANKING GROUP PLC NOTES FIXED 4.5	6,435,000	6,411,024	6,092,015
	53944YAB9	LLOYDS BANKING GROUP PLC NOTES FIXED 4.6	3,125,000	3,128,815	2,938,094
	539439AN9	LLOYDS BANKING GROUP PLC NOTES FIXED 5.3	360,000	377,052	327,686
	2521800	LOBLAW COS LTD COMMON STOCK CAD 0	26,216	1,073,926	1,172,983
	B3PG229	L'OCCITANE INTERNATIONAL SA COMMON STOCK	27,158	46,722	49,603

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	539830BC2	LOCKHEED MARTIN CORP CALLABLE BOND FIXED	3,735,000	3,705,441	3,477,883
	539830BN8	LOCKHEED MARTIN CORP CALLABLE NOTES FIXE	20,519,000	19,152,658	19,152,640
	539830BB4	LOCKHEED MARTIN CORP CALLABLE NOTES FIXE	6,423,000	5,976,146	6,128,762
	539830BD0	LOCKHEED MARTIN CORP CALLABLE NOTES FIXE	5,505,000	5,411,695	5,015,881
	539830BK4	LOCKHEED MARTIN CORP CALLABLE NOTES FIXE	4,465,000	4,608,735	4,607,121
	539830AZ2	LOCKHEED MARTIN CORP CALLABLE NOTES FIXE	1,595,000	1,749,884	1,696,394
	539830BE8	LOCKHEED MARTIN CORP CALLABLE NOTES FIXE	535,000	522,976	513,493
	539830BL2	LOCKHEED MARTIN CORP CALLABLE NOTES FIXE	435,000	459,821	453,555
	539830AW9	LOCKHEED MARTIN CORP CALLABLE NOTES FIXE	315,000	360,955	367,807
	539830109	LOCKHEED MARTIN CORP COMMON STOCK USD 1	6,098	1,788,317	1,596,700
	540424108	LOEWS CORP COMMON STOCK USD 0.01	2,579	108,709	117,396
	BGVQQL8	LOG COMMERCIAL PROPERTIES E PARTICIPACOE	9,848	44,731	45,788
	B18ZRK2	LOGITECH INTERNATIONAL SA COMMON STOCK C	13,801	170,109	432,874
	54142L109	LOGMEIN INC COMMON STOCK USD 0.01	1,473	133,784	120,153
	B0SWJX3	LONDON STOCK EXCHANGE GROUP PLC COMMON S	1,832	66,644	94,776
	541993622	LONE STAR FUND IV/BULLSHEAD LLC	200	-	471,862
	54299V017	LONE STAR FUND IX (US), L.P.	100	23,010,534	36,893,860
	542990924	LONE STAR FUND V - BULLSHEAD I	100	46,124,421	22,385,629
	542998711	LONE STAR FUND VI	100	-	50,723,553
	541996948	LONE STAR FUND VII (U.S.), L.P.	100	-	964,638
	U54998577	LONE STAR FUND VIII(BERMUDA) LP	100	(5,754)	(25,492)
	892994Q15	LONE STAR REAL ESTATE FUND (US) L.P.	100	-	8,022,919
	542995873	LONE STAR REAL ESTATE FUND II (U.S.), L.	100	-	1,927,026
	54251WAD4	LONG BEACH MORTGAGE LOAN TRUST 2006-9 20	311,446	157,085	134,151
	G0H9COS	LONG GILT FUTURE BOND 27/MAR/2019 G H9 C	(19)	-	(26,591)
	B56KLY9	LONGFOR GROUP HOLDINGS LTD COMMON STOCK	136,500	301,516	407,965
	7333378	LONZA GROUP AG COMMON STOCK CHF 1	457	80,035	118,075
	6092313	LOPEZ HOLDINGS CORP COMMON STOCK PHP 1	264,000	26,132	20,082
	4057808	L'OREAL SA COMMON STOCK EUR 0.2	6,280	1,244,937	1,444,411
	54438CPA4	LOS ANGELES CALIF CMNTY COLLEGE DIST GO	647,000	905,610	935,478
	544646ZR6	LOS ANGELES CALIF UNI SCH DIST GO BDS 20	8,200,000	10,033,647	10,552,662
	B0WGPZ5	LOTTE SHOPPING CO LTD COMMON STOCK KRW 5	4,924	978,486	931,138
	546347105	LOUISIANA-PACIFIC CORP COMMON STOCK USD	200	4,368	4,444
	546676AV9	LOUISVILLE GAS & ELECTRIC CO CALLABLE BO	4,415,000	4,719,385	4,643,829
	548661DM6	LOWE'S COS INC CALLABLE NOTES FIXED 2.5%	1,670,000	1,517,980	1,483,793
	548661CW5	LOWE'S COS INC CALLABLE NOTES FIXED 3.12	3,704,000	3,630,575	3,640,254
	548661DH7	LOWE'S COS INC CALLABLE NOTES FIXED 3.37	2,000,000	1,988,420	1,910,470
	548661DN4	LOWE'S COS INC CALLABLE NOTES FIXED 3.7%	11,988,000	11,422,485	9,776,694
	548661DQ7	LOWE'S COS INC CALLABLE NOTES FIXED 4.05	14,284,000	13,709,853	12,228,247
	548661DE4	LOWE'S COS INC CALLABLE NOTES FIXED 4.25	3,855,000	3,874,284	3,409,902
	548661DJ3	LOWE'S COS INC CALLABLE NOTES FIXED 4.37	2,645,000	2,717,667	2,375,131
	548661CX3	LOWE'S COS INC CALLABLE NOTES FIXED 4.65	610,000	583,168	575,956
	548661CP0	LOWE'S COS INC CALLABLE NOTES FIXED 6.65	550,000	732,551	665,126
	548661107	LOWE'S COS INC COMMON STOCK USD 0.5	79,251	7,138,330	7,319,622
	50212V100	LPL FINANCIAL HOLDINGS INC COMMON STOCK	2,102	99,535	128,390
	502999899	LSF SEG INVESTMENTS, L.P.	100	226,121	107,963
	LSIOPNTL1	LSI OPEN POSITON NET PAYABLE	(52,817)	(52,817)	(52,817)
	549876AL4	LUKOIL INTERNATIONAL FINANCE BV NOTES FI	3,710,000	3,710,000	3,585,715
	69343P105	LUKOIL PJSC ADR USD 0.025	16,515	846,446	1,180,492
	BYZDWZ7	LUKOIL PJSC ADR USD 0.025	10,306	697,469	736,673
	550021109	LULULEMON ATHLETICA INC COMMON STOCK USD	1,000	53,860	121,610
	2868857	LUNDIN MINING CORP COMMON STOCK CAD 0	34,800	202,349	143,705
	7187627	LUNDIN PETROLEUM AB COMMON STOCK SEK 0.0	9,343	292,468	233,316
	4800659	LUXOTTICA GROUP SPA COMMON STOCK EUR 0.0	994	52,716	58,746
	4061412	LYMH MOET HENNESSY LOUIS VUITTON SE COMM	5,607	1,399,602	1,654,970
	50247VAC3	LYB INTERNATIONAL FINANCE BV CALLABLE NO	1,200,000	1,195,646	1,089,720
	50247WAB3	LYB INTERNATIONAL FINANCE II BV CALLABLE	2,800,000	2,670,461	2,578,162
	552081AM3	LYONDELLBASELL INDUSTRIES NV CALLABLE BO	3,540,000	3,449,164	2,981,459
	552081AD3	LYONDELLBASELL INDUSTRIES NV CALLABLE NO	6,000,000	6,874,230	6,342,120
	552081AG6	LYONDELLBASELL INDUSTRIES NV CALLABLE NO	581,000	636,608	581,633
	N53745100	LYONDELLBASELL INDUSTRIES NV COMMON STOC	6,492	555,464	539,875
	55261F104	M&T BANK CORP COMMON STOCK USD 0.5	1,942	293,076	277,958
	B02K2M3	M3 INC COMMON STOCK JPY	5,900	105,080	79,265
	LX1629110	MA Financeco., LLC - LX1629110	64,005	63,845	59,765
	6551030	MABUCHI MOTOR CO LTD COMMON STOCK JPY	2,800	90,495	86,005
	1D5969B	MACDERMID 3/17 (USD) B6 LX162202 554276A	844,104	841,167	839,356
	554382101	MACERICH CO/THE REIT USD 0.01	6,294	321,376	272,404
	55448QAQ9	MACK-CALI REALTY LP CALLABLE NOTES FIXED	4,000,000	4,068,870	3,859,920
	55448QAS5	MACK-CALI REALTY LP CALLABLE NOTES FIXED	3,000,000	2,829,810	2,659,080
	55608XAA5	MACQUARIE BANK LTD MEDIUM TERM NOTE FIXE	2,025,000	2,046,668	2,142,187
	55608D101	MACQUARIE GLOBAL INFRASTRUCTURE TOTAL RE	12,685	234,848	238,605
	55608JAL2	MACQUARIE GROUP LTD CALLABLE MEDIUM TERM	3,273,000	3,273,000	3,271,529
	55608JAH1	MACQUARIE GROUP LTD CALLABLE MEDIUM TERM	3,060,000	3,039,315	2,945,320
	55608JAK4	MACQUARIE GROUP LTD CALLABLE MEDIUM TERM	975,000	892,866	894,075
	B28YTC2	MACQUARIE GROUP LTD COMMON STOCK AUD 0	11,698	820,000	894,775
	55608B105	MACQUARIE INFRASTRUCTURE CORP COMMON STO	1,877	102,746	68,623
	55616P104	MACY'S INC COMMON STOCK USD 0.01	2,914	68,311	86,779
	55616XAG2	MACY'S RETAIL HOLDINGS INC CALLABLE NOTE	2,675,000	2,556,019	2,170,468
	55616XAJ6	MACY'S RETAIL HOLDINGS INC CALLABLE NOTE	2,315,000	1,803,004	1,715,994
	55616XAH0	MACY'S RETAIL HOLDINGS INC CALLABLE NOTE	700,000	680,477	648,144
	55616XAM9	MACY'S RETAIL HOLDINGS INC CALLABLE NOTE	108,000	94,065	86,414
	55825T103	MADISON SQUARE GARDEN CO/THE COMMON STOC	170	31,045	45,509
	6554705	MAEDA CORP COMMON STOCK JPY	15,300	154,601	143,217
	559079AK4	MAGELLAN HEALTH INC CALLABLE NOTES FIXED	3,200,000	3,193,888	3,013,476
	559080AG1	MAGELLAN MIDSTREAM PARTNERS LP CALLABLE	6,365,000	6,403,354	6,387,214
	559080AM8	MAGELLAN MIDSTREAM PARTNERS LP CALLABLE	1,500,000	1,490,115	1,350,933
	559080AL0	MAGELLAN MIDSTREAM PARTNERS LP CALLABLE	840,000	829,601	764,299
	2554475	MAGNA INTERNATIONAL INC COMMON STOCK CAD	24,543	1,018,283	1,113,582
	6100186	MAHINDRA & MAHINDRA LTD COMMON STOCK INR	98,920	1,292,181	1,138,965
	56081#BN9	MAJOR LEAGUE BASEBALL TRUST SERIES 32	1,000,000	1,000,000	961,380

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	6555805	MAKITA CORP COMMON STOCK JPY	3,442	149,580	122,508
	G5785G107	MALLINCKRODT PLC COMMON STOCK USD 0.2	24,500	823,167	387,100
	56155L108	MAMMOTH ENERGY SERVICES INC COMMON STOCK	100	3,032	1,798
	6560973	MANDOM CORP COMMON STOCK JPY	1,200	41,214	32,922
	562750109	MANHATTAN ASSOCIATES INC COMMON STOCK US	2,381	85,944	100,883
	56400P706	MANNKIND CORP COMMON STOCK USD 0.01	14,600	49,278	15,476
	56418H100	MANPOWERGROUP INC COMMON STOCK USD 0.01	694	61,289	44,971
	55279HAR1	MANUFACTURERS & TRADERS TRUST CO CALLABL	6,005,000	5,996,893	5,925,013
	55279HAN0	MANUFACTURERS & TRADERS TRUST CO CALLABL	2,185,000	2,183,165	2,141,956
	56501RAC0	MANULIFE FINANCIAL CORP CALLABLE NOTES F	2,000,000	1,995,140	2,019,980
	2492519	MANULIFE FINANCIAL CORP COMMON STOCK CAD	80,980	1,383,839	1,148,472
	56501R106	MANULIFE FINANCIAL CORP COMMON STOCK CAD	24,072	411,150	341,582
	B1G40S0	MAPFRE SA COMMON STOCK EUR 0.1	5,943	17,062	15,761
	56577PAE9	MARATHON CLO IX LTD 2017-9A A2 FLOATING	1,000,000	993,600	968,766
	56577AAJ1	MARATHON CLO VII LTD 2014-7A A1R FLOATIN	2,000,000	2,000,000	1,993,440
	565849AP1	MARATHON OIL CORP CALLABLE NOTES FIXED 4	2,735,000	2,753,015	2,598,797
	565849AM8	MARATHON OIL CORP CALLABLE NOTES FIXED 5	2,073,000	2,200,671	1,915,535
	565849AB2	MARATHON OIL CORP CALLABLE NOTES FIXED 6	2,625,000	2,968,234	2,876,003
	565849AE6	MARATHON OIL CORP CALLABLE NOTES FIXED 6	1,355,000	1,582,445	1,518,684
	565849I06	MARATHON OIL CORP COMMON STOCK USD 1	9,108	120,153	130,609
	56585AAF9	MARATHON PETROLEUM CORP CALLABLE NOTES F	4,406,000	5,082,392	4,752,928
	56585AAL6	MARATHON PETROLEUM CORP CALLABLE NOTES F	3,300,000	3,401,277	3,299,010
	56585AAT9	MARATHON PETROLEUM CORP CALLABLE NOTES F	3,001,000	2,813,432	2,519,758
	56585AAH5	MARATHON PETROLEUM CORP CALLABLE NOTES F	1,690,000	1,670,403	1,490,343
	56585AAS1	MARATHON PETROLEUM CORP CALLABLE NOTES F	1,430,000	1,406,771	1,336,879
	56585AAM4	MARATHON PETROLEUM CORP CALLABLE NOTES F	1,065,000	1,047,013	1,036,008
	56585AAJ1	MARATHON PETROLEUM CORP CALLABLE NOTES F	1,090,000	994,656	989,991
	56585AAD4	MARATHON PETROLEUM CORP CALLABLE NOTES F	410,000	456,576	421,837
	56585A102	MARATHON PETROLEUM CORP COMMON STOCK USD	7,827	372,509	461,871
	56608KAA1	MARBLE POINT CLO XIV LTD 2018-2A A1 FLOA	2,000,000	1,997,800	1,982,966
	566244109	MARCHFIRST INC COM STK USD0.001	129,668	2,753,055	-
	570535AM6	MARKEL CORP CALLABLE NOTES FIXED 3.625%	1,600,000	1,594,640	1,590,352
	570535AS3	MARKEL CORP CALLABLE NOTES FIXED 4.3% 01	3,668,000	3,614,348	3,184,344
	570535AQ7	MARKEL CORP CALLABLE NOTES FIXED 5% 05/A	3,700,000	3,906,854	3,670,622
	570535AJ3	MARKEL CORP CALLABLE NOTES FIXED 5.35% 0	5,000,000	5,453,450	5,204,178
	570535I04	MARKEL CORP COMMON STOCK USD 0	1,269	1,420,839	1,317,285
	57099JZ03	MARKET CORP VENTURE LP IBM	3,439,740	2,158,751	0
	57060D108	MARKETAXESS HOLDINGS INC COMMON STOCK US	338	61,537	71,423
	3127489	MARKS & SPENCER GROUP PLC COMMON STOCK G	8,958	35,427	28,203
	571903AR4	MARRIOTT INTERNATIONAL INC/MD CALLABLE N	2,640,000	2,629,097	2,538,070
	571903AW3	MARRIOTT INTERNATIONAL INC/MD CALLABLE N	800,000	790,521	771,344
	571903AY9	MARRIOTT INTERNATIONAL INC/MD CALLABLE N	500,000	496,405	473,880
	571903202	MARRIOTT INTERNATIONAL INC/MD COMMON STO	3,693	372,062	400,912
	1E7574B	MARRIOTT OWNERSHIP RESORTS, INC. TERM LO	877,500	873,113	859,950
	57169*BD8	MARS INC	4,000,000	4,000,000	3,969,840
	57169*BF3	MARS INC BND/CORP	2,000,000	2,000,000	1,978,540
	57169*BK2	MARS INCORPORATED SERIES W BOND FIXED 3.	4,000,000	4,000,000	3,911,680
	571748BC5	MARSH & MCLENNAN COS INC CALLABLE NOTES	2,125,000	2,159,551	1,991,005
	571748AW2	MARSH & MCLENNAN COS INC CALLABLE NOTES	1,700,000	1,698,487	1,691,041
	571748AZ5	MARSH & MCLENNAN COS INC CALLABLE NOTES	300,000	299,769	294,878
	571748I02	MARSH & MCLENNAN COS INC COMMON STOCK US	6,091	436,462	485,757
	571748AK8	MARSH & MCLENNAN COS INC NOTES FIXED 5.8	200,000	232,163	233,678
	569512	MARTIN CURRIE ASIA UNCONSTRAINED TRUST P	302,191	1,242,380	1,377,836
	573284AU0	MARTIN MARIETTA MATERIALS INC CALLABLE N	1,260,000	1,255,981	1,031,323
	573284AT3	MARTIN MARIETTA MATERIALS INC CALLABLE N	1,090,000	1,087,275	993,786
	573284AN6	MARTIN MARIETTA MATERIALS INC CALLABLE N	850,000	845,138	860,268
	573284AQ9	MARTIN MARIETTA MATERIALS INC CALLABLE N	690,000	688,606	643,280
	573284I06	MARTIN MARIETTA MATERIALS INC COMMON STO	577	113,872	99,169
	6569464	MARUBENI CORP COMMON STOCK JPY	126,384	913,735	889,751
	6569527	MARUI GROUP CO LTD COMMON STOCK JPY	9,493	136,177	184,556
	6569505	MARUICHI STEEL TUBE LTD COMMON STOCK JPY	279	9,316	8,811
	57385LAA6	MARVELL TECHNOLOGY GROUP LTD CALLABLE NO	2,780,000	2,772,649	2,782,919
	57385LAB4	MARVELL TECHNOLOGY GROUP LTD CALLABLE NO	1,000,000	999,760	995,495
	G5876H105	MARVELL TECHNOLOGY GROUP LTD COMMON STOC	7,139	113,188	115,580
	574599BN5	MASCO CORP CALLABLE NOTES FIXED 3.5% 15/	432,000	431,598	398,754
	574599BJ4	MASCO CORP CALLABLE NOTES FIXED 4.45% 01	500,000	500,000	500,930
	574599BM7	MASCO CORP CALLABLE NOTES FIXED 4.5% 15/	585,000	582,923	507,756
	574599BH8	MASCO CORP CALLABLE NOTES FIXED 5.95% 15	1,897,000	2,084,803	2,010,420
	574599BG0	MASCO CORP CALLABLE NOTES FIXED 7.125% 1	26,000	29,705	27,160
	574599I06	MASCO CORP COMMON STOCK USD 1	4,647	155,030	135,878
	574795I00	MASIMO CORP COMMON STOCK USD 0.001	2,794	321,893	299,992
	575385I09	MASONITE INTERNATIONAL CORP COMMON STOCK	200	13,463	8,966
	575634AT7	MASSACHUSETTS ELECTRIC CO CALLABLE NOTES	1,420,000	1,420,000	1,336,149
	575634AS9	MASSACHUSETTS ELECTRIC CO CALLABLE NOTES	610,000	629,062	726,034
	575718AB7	MASSACHUSETTS INSTITUTE OF TECHNOLOGY CA	4,150,000	4,181,625	4,554,418
	575718AA9	MASSACHUSETTS INSTITUTE OF TECHNOLOGY CA	3,140,000	4,224,862	4,015,369
	575718AF8	MASSACHUSETTS INSTITUTE OF TECHNOLOGY CA	3,836,000	3,860,915	3,493,829
	575767AL2	MASSACHUSETTS MUTUAL LIFE INSURANCE CO C	5,025,000	5,000,662	5,010,980
	575767AG3	MASSACHUSETTS MUTUAL LIFE INSURANCE CO N	999,000	1,221,367	1,497,441
	57604TAD8	MASSACHUSETTS ST TRANS FD REV BDS A	115,000	115,000	140,263
	57629WBV5	MASSMUTUAL GLOBAL FUNDING II NOTES FIXED	1,220,000	1,219,658	1,187,865
	57636QAH7	MASTERCARD INC CALLABLE NOTES FIXED 3.8%	5,500,000	5,408,400	5,312,230
	57636QAK0	MASTERCARD INC CALLABLE NOTES FIXED 3.95	3,310,000	3,307,120	3,274,616
	57636Q104	MASTERCARD INC COMMON STOCK USD 0.0001	21,151	2,135,694	3,990,136
	576434FK5	MASTR ALTERNATIVE LOAN TRUST 2003-5 2003	170,267	167,527	170,837
	576434V68	MASTR ALTERNATIVE LOAN TRUST 2005-6 2005	842,407	649,997	787,288
	55265K5V7	MASTR ASSET SECURITIZATION TRUST 2004-1	1,336,518	1,171,115	1,329,031
	57665R106	MATCH GROUP INC COMMON STOCK USD 0.001	16,477	691,509	704,721
	B249GC0	MATSUMOTOKIYOSHI HOLDINGS CO LTD COMMON	3,000	95,515	92,011
	577081102	MATTEL INC COMMON STOCK USD 1	3,180	68,104	31,768

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IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	57772K101	MAXIM INTEGRATED PRODUCTS INC COMMON STO	8,324	376,259	423,275
	578454AC4	MAYO CLINIC CALLABLE BOND FIXED 4% 15/NO	470,000	470,000	472,077
	6900308	MAZDA MOTOR CORP COMMON STOCK JPY	3,157	46,348	32,659
	BYNVD08	MCCARTHY & STONE PLC COMMON STOCK GBP 8	46,131	116,320	81,490
	579780AM9	MCCORMICK & CO INC/MD CALLABLE NOTES FIX	1,640,000	1,638,967	1,581,079
	579780206	MCCORMICK & CO INC/MD COMMON STOCK USD 0	1,147	104,213	159,708
	58013MFA7	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	14,350,000	14,889,711	14,445,428
	58013MFH2	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	11,004,000	10,667,822	10,458,024
	58013MEZ3	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	8,051,000	8,545,772	8,086,505
	58013MFC3	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	5,722,000	5,703,664	5,470,804
	58013MEV2	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	5,410,000	5,445,749	5,262,469
	58013MFE9	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	5,025,000	5,013,773	4,989,272
	58013MEC4	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	2,920,000	3,578,462	3,411,465
	58013MEF7	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	1,635,000	2,029,703	1,952,779
	58013MEY6	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	1,850,000	1,844,006	1,813,537
	58013MER1	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	1,985,000	1,760,363	1,689,295
	58013MEH3	MCDONALD'S CORP CALLABLE MEDIUM TERM NOT	420,000	511,312	470,425
	58013MEK6	MCDONALD'S CORP CALLABLE NOTES FIXED 4.8	2,295,000	2,420,759	2,350,814
	580135101	MCDONALD'S CORP COMMON STOCK USD 0.01	20,841	2,859,716	3,700,736
	6371863	MCDONALD'S HOLDINGS CO JAPAN LTD COMMON	500	16,473	21,237
	552991309	MCF CAPITAL PARTNERS L P IBM	3,675,000	3,957,310	0
	581557BD6	MCKESSON CORP CALLABLE NOTES FIXED 2.284	1,000,000	995,070	997,930
	581557BM6	MCKESSON CORP CALLABLE NOTES FIXED 3.65%	2,075,000	2,074,046	2,084,307
	581557BJ3	MCKESSON CORP CALLABLE NOTES FIXED 3.95%	345,000	344,914	331,539
	58155Q103	MCKESSON CORP COMMON STOCK USD 0.01	3,570	539,178	394,378
	552690109	MDU RESOURCES GROUP INC COMMON STOCK USD	27,716	766,499	660,749
	582839AG1	MEAD JOHNSON NUTRITION CO CALLABLE NOTES	490,000	473,889	502,833
	583334AE7	MEADWESTVACO CORP CALLABLE NOTES FIXED 7	1,620,000	1,826,518	1,657,244
	BH0VTS2	MEBUKI FINANCIAL GROUP INC COMMON STOCK	53,594	217,909	142,637
	B1Z5HY9	MEDIA NUSANTARA CITRA TBK PT COMMON STOC	1,229,400	164,342	58,991
	B01G2K0	MEDIASET ESPANA COMUNICACION SA COMMON S	24,829	203,895	155,824
	BRTNNQ5	MEDIBANK PVT LTD COMMON STOCK AUD	305,606	661,974	552,927
	AAH9978I9	MEDICAL CARD SYSTEM, INC	347,553	-	21,086
	LX1508470	Medical Card System, Inc. - LX1508470	1,767,024	1,474,330	1,598,693
	58463J304	MEDICAL PROPERTIES TRUST INC REIT USD 0.	3,281	43,539	52,758
	4574813	MEDIOBANCA BANCA DI CREDITO FINANZIARIO	41,108	356,540	346,617
	6782090	MEDIPAL HOLDINGS CORP COMMON STOCK JPY	4,338	86,146	93,114
	58502B106	MEDNAX INC COMMON STOCK USD 0.01	842	40,920	27,786
	58506Q109	MEDPACE HOLDINGS INC COMMON STOCK USD 0.	600	13,667	31,758
	58507LAC3	MEDTRONIC GLOBAL HOLDINGS SCA CALLABLE N	2,240,000	2,240,000	2,194,035
	585055BR6	MEDTRONIC INC CALLABLE NOTES FIXED 3.15%	110,000	112,675	109,696
	585055BS4	MEDTRONIC INC CALLABLE NOTES FIXED 3.5%	2,125,000	2,088,174	2,116,606
	585055BT2	MEDTRONIC INC CALLABLE NOTES FIXED 4.375	13,297,000	13,507,186	13,614,000
	585055AV6	MEDTRONIC INC CALLABLE NOTES FIXED 4.5%	1,620,000	1,639,796	1,656,855
	585055BU9	MEDTRONIC INC CALLABLE NOTES FIXED 4.625	34,974,000	37,588,800	36,668,141
	585055BD7	MEDTRONIC INC CALLABLE NOTES FIXED 4.625	4,015,000	4,113,509	4,165,924
	585055AT3	MEDTRONIC INC CALLABLE NOTES FIXED 5.55%	1,757,000	1,981,217	2,045,939
	G5960L103	MEDTRONIC PLC COMMON STOCK USD 0.1	36,233	3,005,802	3,295,754
	6444066	MEGA FINANCIAL HOLDING CO LTD COMMON STO	464,000	395,524	391,736
	B292SM8	MEGACABLE HOLDINGS SAB DE CV UNIT MXN 0	72,100	292,822	322,686
	575809	MEGGITT PLC COMMON STOCK GBP 5	46,727	317,980	280,299
	B60DQV3	MEIJI HOLDINGS CO LTD COMMON STOCK JPY	2,166	170,376	176,889
	585270AC5	MEIJI YASUDA LIFE INSURANCE CO CALLABLE	400,000	400,000	395,000
	6576356	MEITEC CORP COMMON STOCK JPY	3,600	178,217	146,507
	585464100	MELCO RESORTS & ENTERTAINMENT LTD ADR US	1,620	30,728	28,544
	58547DAA7	MELCO RESORTS FINANCE LTD CALLABLE NOTES	3,800,000	3,769,375	3,470,198
	585525FN3	MELLON RESIDENTIAL FUNDING CORP MOR PS T	15,383	12,777	15,151
	BZ1G432	MELROSE INDUSTRIES PLC COMMON STOCK GBP	28,530	69,198	59,536
	586054AB4	MEMORIAL SLOAN-KETTERING CANCER CENTER C	1,585,000	1,483,645	1,582,115
	586054AC2	MEMORIAL SLOAN-KETTERING CANCER CENTER C	1,447,000	1,441,747	1,428,562
	BF4JDH5	MERCANTILE INVESTMENT TRUST PLC CLOSED-E	936,400	1,931,563	2,093,011
	588056101	MERCER INTERNATIONAL INC COMMON STOCK US	374	3,346	3,905
	58933YAF2	MERCK & CO INC CALLABLE NOTES FIXED 2.8%	1,179,000	1,151,730	1,163,131
	58933YAT2	MERCK & CO INC CALLABLE NOTES FIXED 3.7%	6,775,000	6,643,838	6,506,913
	58933YAJ4	MERCK & CO INC CALLABLE NOTES FIXED 4.15	4,230,000	4,273,922	4,294,634
	58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	172,582	10,637,240	13,186,991
	4741844	MERCK KGAA COMMON STOCK EUR 0	4,118	433,552	423,580
	589400AB6	MERCURY GENERAL CORP CALLABLE NOTES FIXE	975,000	975,317	942,952
	589400100	MERCURY GENERAL CORP COMMON STOCK USD 0	298	15,627	15,410
	589433AA9	MEREDITH CORP CALLABLE NOTES FIXED 6.875	200,000	200,000	195,500
	58958U103	MERIDIAN BANCORP INC COMMON STOCK USD 0	9,420	118,873	134,894
	BWFD052	MERIDIAN ENERGY LTD COMMON STOCK NZD 0	7,065	12,471	16,131
	Q5995*AA6	MERIDIAN FINCO PTY LTD SERIES 2014-1	4,000,000	4,108,480	3,952,480
	BDZT6P9	MERLIN ENTERTAINMENTS PLC COMMON STOCK G	185,528	1,045,071	750,216
	59022CAJ2	MERRILL LYNCH & CO INC CALLABLE NOTES FI	36,169,000	40,575,165	39,751,178
	59023VAA8	MERRILL LYNCH & CO INC CALLABLE NOTES FI	2,470,000	2,995,864	3,194,402
	589929R26	MERRILL LYNCH MORTGAGE INVESTORS TRUST M	149,153	146,776	148,575
	59020UZ65	MERRILL LYNCH MORTGAGE INVESTORS TRUST M	154,687	151,787	147,801
	589929W87	MERRILL LYNCH MORTGAGE INVESTORS TRUST M	84,987	82,655	83,971
	59020UAC9	MERRILL LYNCH MORTGAGE INVESTORS TRUST S	117,135	115,960	117,077
	59020UL60	MERRILL LYNCH MORTGAGE INVESTORS TRUST S	6,219	6,108	6,006
	59099M919	METALMARK CAPITAL/1133 WEST	100	15,747	2,977,026
	B0744W4	METCASH LTD COMMON STOCK AUD 0	63,338	123,420	109,245
	59151KAH1	METHANEX CORP CALLABLE NOTES FIXED 3.25%	1,335,000	1,346,695	1,324,974
	59151KAK4	METHANEX CORP CALLABLE NOTES FIXED 4.25%	635,000	561,759	616,318
	59151KAJ7	METHANEX CORP CALLABLE NOTES FIXED 5.65%	2,332,000	3,058,773	2,899,298
	2654416	METHANEX CORP COMMON STOCK CAD 0	3,459	130,680	166,289
*	59156RAV0	METLIFE INC CALLABLE BOND FIXED 10.75% 0	2,270,000	3,473,177	3,314,200
*	59156RBL1	METLIFE INC CALLABLE BOND FIXED 4.721% 1	8,430,000	8,792,793	8,595,818
*	59156RAJ7	METLIFE INC CALLABLE BOND FIXED 6.375% 1	2,195,000	2,805,184	2,661,020

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*	59156RAP3	METLIFE INC CALLABLE BOND FIXED 6.4% 15/	12,402,000	13,563,207	12,598,696
*	59156RBS6	METLIFE INC CALLABLE BOND FIXED 9.25% 08	1,550,000	2,021,375	1,953,000
*	59156RBP2	METLIFE INC CALLABLE BOND VARIABLE USD 1	1,375,000	1,375,000	1,321,375
*	59156RBN7	METLIFE INC CALLABLE NOTES FIXED 4.05% 0	1,950,000	1,965,188	1,817,654
*	59156RBD9	METLIFE INC CALLABLE NOTES FIXED 4.125%	1,910,000	1,852,456	1,788,352
*	59156RBR8	METLIFE INC CALLABLE NOTES FIXED 4.6% 13	1,168,000	1,192,510	1,166,785
*	59156RAX6	METLIFE INC CALLABLE NOTES FIXED 4.75% 0	244,000	243,939	251,767
*	59156RBG2	METLIFE INC CALLABLE NOTES FIXED 4.875%	1,700,000	1,778,580	1,773,848
*	59156RAM0	METLIFE INC CALLABLE NOTES FIXED 5.7% 15	5,265,000	6,203,075	5,931,128
*	59156RAY4	METLIFE INC CALLABLE NOTES FIXED 5.875%	3,735,000	4,317,183	4,398,187
*	59156R108	METLIFE INC COMMON STOCK USD 0.01	20,066	920,597	823,910
	BDQT83	METRO AG COMMON STOCK EUR	983	19,931	15,052
	2583952	METRO INC COMMON STOCK CAD 0	12,821	353,308	444,389
	591894CB4	METROPOLITAN EDISON CO CALLABLE BOND FIX	2,315,000	2,308,634	2,332,548
	591894BY5	METROPOLITAN EDISON CO CALLABLE NOTES FI	1,300,000	1,342,471	1,293,019
	592125AM0	METROPOLITAN GOVT NASHVILLE & DAVIDSON C	920,000	1,089,732	1,231,512
	59217GCR8	METROPOLITAN LIFE GLOBAL FUNDING I MEDIU	1,980,000	1,978,990	1,988,276
	59217GAX7	METROPOLITAN LIFE GLOBAL FUNDING I NOTES	3,670,000	3,587,890	3,613,005
	59217GCK3	METROPOLITAN LIFE GLOBAL FUNDING I NOTES	1,245,000	1,208,652	1,171,757
	592173AE8	METROPOLITAN LIFE INSURANCE CO NOTES FIX	1,445,000	1,727,815	1,741,774
	5713422	METSO OYJ COMMON STOCK EUR 0	3,420	89,817	89,529
	592688105	METTLER-TOLEDO INTERNATIONAL INC COMMON	613	321,181	346,701
	59284BAG3	MEXICHEM SAB DE CV CALLABLE NOTES FIXED	2,250,000	2,213,438	1,935,000
	BDZSCY7	MEXICO CITY AIRPORT TRUST CALLABLE BOND	847,000	831,380	743,243
	55272X102	MFA FINANCIAL INC REIT USD 0.01	30,774	240,459	205,570
	552727109	MFS CHARTER INCOME TRUST CLOSED-END FUND	277,899	2,245,123	2,037,000
	552939100	MFS GOVERNMENT MARKETS INCOME TRUST CLOS	1,598,172	8,857,543	7,175,792
	55273C107	MFS INTERMEDIATE INCOME TRUST CLOSED-END	2,660,739	12,721,001	9,764,912
	552737108	MFS MULTIMARKET INCOME TRUST CLOSED-END	373,395	2,180,339	1,911,782
	B4P8HQ1	MGM CHINA HOLDINGS LTD COMMON STOCK HKD	5,200	10,069	8,727
	552953CE9	MGM RESORTS INTERNATIONAL CALLABLE NOTES	1,400,000	1,400,000	1,351,000
	552953CD1	MGM RESORTS INTERNATIONAL CALLABLE NOTES	1,410,000	1,329,500	1,265,475
	552953101	MGM RESORTS INTERNATIONAL COMMON STOCK U	4,607	132,041	111,766
	LX1680140	MH Sub I, LLC (Micro Holding Corp.) - LX	1,185,000	1,180,556	1,127,231
	G60754101	MICHAEL KORS HOLDINGS LTD COMMON STOCK U	1,288	48,071	48,841
	59408Q106	MICHAELS COS INC/THE COMMON STOCK USD 0.	74,587	1,800,457	1,009,908
	594837304	MICRO FOCUS INTERNATIONAL PLC ADR USD	2,550	79,740	43,886
	595017AJ3	MICROCHIP TECHNOLOGY INC CALLABLE NOTES	4,407,000	4,407,000	4,373,673
	595017AL8	MICROCHIP TECHNOLOGY INC CALLABLE NOTES	1,342,000	1,338,369	1,305,162
	595017104	MICROCHIP TECHNOLOGY INC COMMON STOCK US	2,114	153,575	152,039
	595991R69	MICROFABRICA INC SERIES AB	24,851	-	24,242
	595991R44	MICROFABRICA INC SERIES AC PFD STOCK	10,214	-	30,498
	595991R36	MICROFABRICA INC SERIES B PFD STOCK	8,042	-	16,349
	595112103	MICRON TECHNOLOGY INC COMMON STOCK USD 0	56,721	2,223,093	1,799,757
	594918BQ6	MICROSOFT CORP CALLABLE BOND FIXED 2% 08	660,000	648,821	634,564
	594918BR4	MICROSOFT CORP CALLABLE BOND FIXED 2.4%	13,485,000	13,164,109	12,572,740
	594918BY9	MICROSOFT CORP CALLABLE NOTES FIXED 3.3%	1,499,000	1,481,362	1,484,128
	594918BS2	MICROSOFT CORP CALLABLE NOTES FIXED 3.45	25,943,000	25,191,221	24,434,674
	594918BC7	MICROSOFT CORP CALLABLE NOTES FIXED 3.5%	4,916,000	4,769,544	4,699,795
	594918AR5	MICROSOFT CORP CALLABLE NOTES FIXED 3.5%	1,600,000	1,569,108	1,488,352
	594918BT0	MICROSOFT CORP CALLABLE NOTES FIXED 3.7%	50,524,000	49,692,369	48,400,982
	594918BD5	MICROSOFT CORP CALLABLE NOTES FIXED 3.75	30,314,000	29,915,356	29,326,976
	594918AU8	MICROSOFT CORP CALLABLE NOTES FIXED 3.75	1,015,000	1,020,151	977,378
	594918BU7	MICROSOFT CORP CALLABLE NOTES FIXED 3.95	7,270,000	6,963,156	7,093,194
	594918BE3	MICROSOFT CORP CALLABLE NOTES FIXED 4% 1	9,685,000	9,633,709	9,511,057
	594918BZ6	MICROSOFT CORP CALLABLE NOTES FIXED 4.1%	29,330,000	29,702,045	30,126,946
	594918BK9	MICROSOFT CORP CALLABLE NOTES FIXED 4.2%	2,300,000	2,321,562	2,387,592
	594918CA0	MICROSOFT CORP CALLABLE NOTES FIXED 4.25	7,302,000	7,491,670	7,641,672
	594918BL7	MICROSOFT CORP CALLABLE NOTES FIXED 4.45	19,613,000	20,255,272	20,857,949
	594918CB8	MICROSOFT CORP CALLABLE NOTES FIXED 4.5%	1,371,000	1,377,637	1,473,730
	594918BM5	MICROSOFT CORP CALLABLE NOTES FIXED 4.75	1,910,000	1,906,203	2,141,170
	594918AX2	MICROSOFT CORP CALLABLE NOTES FIXED 4.87	2,630,000	2,635,672	2,955,094
	594918104	MICROSOFT CORP COMMON STOCK USD 0.000006	186,181	12,466,719	18,910,404
	594918AJ3	MICROSOFT CORP NOTES FIXED 4.5% 01/OCT/2	1,000,000	1,116,916	1,073,990
	594918AM6	MICROSOFT CORP NOTES FIXED 5.3% 08/FEB/2	1,335,000	1,520,119	1,590,225
	594972408	MICROSTRATEGY INC COMMON STOCK USD 0.001	2,099	331,719	268,147
	59522J103	MID-AMERICA APARTMENT COMMUNITIES INC RE	2,387	226,165	228,436
	59523UAL1	MID-AMERICA APARTMENTS LP CALLABLE NOTES	2,250,000	2,229,933	2,228,783
	59523UAN7	MID-AMERICA APARTMENTS LP CALLABLE NOTES	1,091,000	1,087,358	1,049,437
	59523UAM9	MID-AMERICA APARTMENTS LP CALLABLE NOTES	333,000	335,617	331,758
	59523UAA5	MID-AMERICA APARTMENTS LP CALLABLE NOTES	279,000	281,821	286,011
	595620AL9	MIDAMERICAN ENERGY CO CALLABLE BOND FIXE	5,250,000	5,902,867	5,747,175
	595620AS4	MIDAMERICAN ENERGY CO CALLABLE BOND FIXE	3,530,000	3,492,121	3,249,189
	595620AB1	MIDAMERICAN ENERGY CO CALLABLE BOND FIXE	1,125,000	1,248,784	1,451,003
	595620AP0	MIDAMERICAN ENERGY CO CALLABLE BOND FIXE	1,005,000	1,005,505	1,020,658
	595620AR6	MIDAMERICAN ENERGY CO CALLABLE BOND FIXE	720,000	728,719	673,839
	59562EAH8	MIDAMERICAN ENERGY CO CALLABLE MEDIUM TE	4,023,000	4,875,435	4,825,025
	595620AE5	MIDAMERICAN ENERGY CO CALLABLE MEDIUM TE	1,126,000	1,382,863	1,339,760
	59524QAA3	MID-ATLANTIC INTERSTATE TRANSMISSION LLC	821,000	820,795	811,479
	596278101	MIDDLEBY CORP/THE COMMON STOCK USD 0.01	504	59,568	51,776
	597991991	MIDDLEWEST VENTURES II LP - IBM	1,732,459	419,917	-
	59801WAA4	MIDOCEAN CREDIT CLO VII 2017-7A A1 FLOAT	1,000,000	1,000,000	992,257
	B00L2M8	MILLICOM INTERNATIONAL CELLULAR SA SDR S	473	21,534	29,956
	6642406	MINEBEA MITSUMI INC COMMON STOCK JPY	2,300	23,610	33,332
	B0RJCG9	MINTH GROUP LTD COMMON STOCK HKD 0.1	4,000	22,281	12,900
	6161978	MIRVAC GROUP REIT AUD 0	20,428	31,252	32,214
	605417CB8	MISSISSIPPI POWER CO CALLABLE NOTES FIXE	667,000	652,094	658,236
	60636AMQ3	MISSOURI ST HEALTH & EDL FACS AUTH EDL F	765,000	765,000	737,016
	60636APP2	MISSOURI ST HEALTH & EDL FACS AUTH EDL F	575,000	566,628	542,858
	6595179	MISUMI GROUP INC COMMON STOCK JPY	1,700	32,382	35,932

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	B0JQTJ0	mitsubishi chemical holdings corp common	53,773	475,910	408,070
	6596785	mitsubishi corp common stock jpy	55,371	1,461,438	1,524,135
	6597045	mitsubishi electric corp common stock jp	78,505	960,510	870,449
	6596729	mitsubishi estate co ltd common stock jp	44,688	804,982	704,442
	6596923	mitsubishi gas chemical co inc common st	993	15,716	14,979
	6597067	mitsubishi heavy industries ltd common s	3,749	169,078	135,178
	6596848	mitsubishi logistics corp common stock j	4,000	114,489	91,036
	6597089	mitsubishi materials corp common stock j	615	18,514	16,228
	6598446	mitsubishi motors corp common stock jpy	3,672	18,107	20,148
	6870984	mitsubishi tanabe pharma corp common sto	5,915	114,623	85,236
	606822AQ7	mitsubishi ufj financial group inc bond	3,100,000	3,100,000	3,064,412
	606822AJ3	mitsubishi ufj financial group inc bond	2,050,000	2,050,000	1,896,476
	606822AU8	mitsubishi ufj financial group inc bond	1,490,000	1,490,000	1,488,704
	6335171	mitsubishi ufj financial group inc commo	431,035	2,540,458	2,113,236
	606822AZ7	mitsubishi ufj financial group inc notes	4,700,000	4,711,703	4,646,843
	606822AL8	mitsubishi ufj financial group inc notes	4,105,000	4,067,601	4,047,530
	606822BA1	mitsubishi ufj financial group inc notes	1,865,000	1,865,000	1,873,598
	606822BB9	mitsubishi ufj financial group inc notes	1,606,000	1,602,412	1,605,550
	606822AA2	mitsubishi ufj financial group inc notes	1,013,000	1,010,893	1,002,819
	6268976	mitsubishi ufj lease & finance co ltd co	2,440	11,001	11,742
	6597302	mitsui & co ltd common stock jpy	53,654	835,155	826,706
	6597368	mitsui chemicals inc common stock jpy	1,059	24,870	23,976
	6597603	mitsui fudosan co ltd common stock jpy	5,533	128,769	123,303
	6597584	mitsui osk lines ltd common stock jpy	8,146	193,583	178,118
	B1BSCX6	miki inc common stock jpy	4,700	122,794	98,614
	6916703	mizrahi tefahot bank ltd common stock il	767	10,484	12,960
	6591014	mizuho financial group inc common stock	843,265	1,526,847	1,308,919
	60687YAN9	mizuho financial group inc notes variabl	1,800,000	1,800,000	1,787,670
	60687YAF6	mizuho financial group inc notes variabl	1,400,000	1,400,000	1,405,138
	55306N104	mks instruments inc common stock usd 0	2,043	204,401	131,998
	607409109	mobile telesystems pjsc adr usd	47,986	576,784	335,902
	B151P43	modern times group mtg ab common stock s	8,332	336,950	275,357
	608190104	mohawk industries inc common stock usd 0	2,277	317,056	266,318
	BD5ZXH8	mol hungarian oil & gas plc common stock	15,765	183,456	172,915
	60855R100	molina healthcare inc common stock usd 0	2,765	280,767	321,348
	60871RAG5	molson coors brewing co callable notes f	8,060,000	7,554,606	7,178,155
	60871RAH3	molson coors brewing co callable notes f	3,606,000	3,207,726	2,997,055
	60871RAD2	molson coors brewing co callable notes f	1,791,000	1,845,227	1,685,832
	60871R209	molson coors brewing co common stock usd	1,596	136,130	89,631
	60877T100	momenta pharmaceuticals inc common stock	200	3,284	2,208
	60902YAA6	monarch beach resort trust 2018-MBR 2018	642,000	642,000	639,228
	BGLP232	moncler spa common stock eur	1,054	48,287	34,857
	609207105	mondelez international inc common stock	108,034	4,542,224	4,324,601
	B1CRLC4	mondi plc common stock gbp 0.2	12,278	305,920	255,435
	60935Y208	moneygram international inc common stock	10,100	125,005	20,200
	B12BKY8	monesysupermarket.com group plc common st	9,977	33,061	35,007
	608994729	monitor clipper equity partners ii/bulls	100	-	187,584
	609992128	monitor clipper equity partners iii	100	-	528,009
	609839105	monolithic power systems inc common stoc	842	117,759	97,883
	610202BP7	monongahela power co callable bond fixed	3,170,000	3,312,969	3,693,209
	B1GHR88	monotaro co ltd common stock jpy	800	21,652	19,819
	61174X109	monster beverage corp common stock usd	16,300	904,967	802,286
	454351	montanaro european smaller cos trust plc	161,110	1,106,397	1,677,426
	BZ1H9L8	montanaro uk smaller companies investmen	598,679	738,550	801,135
	61237WAE6	montefiore obligated group callable bond	485,000	485,000	469,562
	615369AK1	moody's corp callable notes fixed 2.625%	1,915,000	1,910,519	1,831,360
	615369AG0	moody's corp callable notes fixed 2.75%	930,000	927,126	909,591
	615369AC9	moody's corp callable notes fixed 4.875%	2,525,000	2,570,682	2,656,856
	615369AQ8	moody's corp callable notes fixed 4.875%	1,090,000	1,071,775	1,116,230
	615369105	moody's corp common stock usd 0.01	1,630	163,766	228,265
	615394202	MOOG INC-CLASS A	4,397	202,667	340,680
	61744U106	MORGAN STANLEY ASIA-PACIFIC FUND INC CLO	92,726	1,461,675	1,525,343
	61762MBW0	MORGAN STANLEY BANK OF AMERICA MERRILL L	3,424,000	3,681,484	3,535,745
	61765LAU4	MORGAN STANLEY BANK OF AMERICA MERRILL L	2,087,000	2,131,059	2,110,133
	61764RBF4	MORGAN STANLEY BANK OF AMERICA MERRILL L	1,390,000	1,464,479	1,370,206
	61691GAS9	MORGAN STANLEY BANK OF AMERICA MERRILL L	1,128,000	1,161,812	1,135,245
	61762XAU1	MORGAN STANLEY BANK OF AMERICA MERRILL L	640,000	710,850	664,750
	61766NBA2	MORGAN STANLEY BANK OF AMERICA MERRILL L	685,000	626,400	640,648
	61766RBE5	MORGAN STANLEY BANK OF AMERICA MERRILL L	572,000	576,715	558,432
	61765TAF0	MORGAN STANLEY BANK OF AMERICA MERRILL L	363,000	367,679	364,967
	61766LBS7	MORGAN STANLEY BANK OF AMERICA MERRILL L	198,000	204,698	197,680
	61764RBG2	MORGAN STANLEY BANK OF AMERICA MERRILL L	3,404,955	177,406	196,355
	61690AAE4	MORGAN STANLEY BANK OF AMERICA MERRILL L	93,000	97,069	94,095
	61761JQK8	MORGAN STANLEY CALLABLE BOND VARIABLE US	3,400,000	3,400,000	3,306,908
	61744YAL2	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	36,039,000	35,724,405	32,828,862
	61747YD8	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	16,893,000	17,153,253	15,800,868
	61746BEC6	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	10,915,000	10,915,000	10,861,953
	61744YAK4	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	11,140,000	11,144,485	10,584,841
	61746BDQ6	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	10,411,000	10,559,821	10,361,235
	61746BCY0	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	6,375,000	7,708,996	7,059,165
	61746BDZ6	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	4,723,000	4,787,800	4,606,673
	61744YAP3	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	4,080,000	4,081,477	3,903,662
	61744YAJ7	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	2,400,000	2,400,000	2,366,304
	61744YAN8	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	1,300,000	1,297,075	1,268,677
	61746BC6	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	1,250,000	1,299,700	1,235,034
	61761J3R8	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE	1,250,000	1,173,554	1,155,788
	61746BEF9	MORGAN STANLEY CALLABLE NOTES FIXED 3.62	3,895,000	3,788,151	3,696,898
	61746BDJ2	MORGAN STANLEY CALLABLE NOTES FIXED 3.75	7,660,000	7,843,940	7,646,518
	61746BEG7	MORGAN STANLEY CALLABLE NOTES FIXED 4.37	10,379,000	10,241,958	9,758,047
	61747WAF6	MORGAN STANLEY CALLABLE NOTES FIXED 5.75	530,000	527,774	552,605

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	61744YQA1	MORGAN STANLEY CALLABLE NOTES VARIABLE 2	21,144,000	21,079,280	20,963,853
	61744YAR9	MORGAN STANLEY CALLABLE NOTES VARIABLE 2	6,215,000	6,193,891	5,993,573
	61763QAA9	MORGAN STANLEY CAP I TR 2014-CPT VAR 13J	1,338,000	1,378,059	1,341,690
	617458AS3	MORGAN STANLEY CAPITAL I TRUST 2011-C1 2	1,330,000	1,427,412	1,375,907
	61691ABM4	MORGAN STANLEY CAPITAL I TRUST 2015-UBS8	20,848,638	1,002,632	1,051,626
	61767FAW1	MORGAN STANLEY CAPITAL I TRUST 2016-UB11	276,846	276,845	271,684
	61767FAY7	MORGAN STANLEY CAPITAL I TRUST 2016-UB11	226,000	232,772	219,345
	61691EBB0	MORGAN STANLEY CAPITAL I TRUST 2016-UBS1	20,027,246	817,293	845,845
	61766CAA7	MORGAN STANLEY CAPITAL I TRUST 2016-UBS9	167,540	167,537	164,804
	61691RAE6	MORGAN STANLEY CAPITAL I TRUST 2018-H4 2	788,000	811,618	821,357
	61691MAA5	MORGAN STANLEY CAPITAL I TRUST 2018-SUN	644,000	644,000	639,459
	61691MAL1	MORGAN STANLEY CAPITAL I TRUST 2018-SUN	644,000	644,000	633,646
	617468103	MORGAN STANLEY CHINA A SHARE FUND INC CL	36,631	904,570	668,882
	617464448	MORGAN STANLEY COMMON STOCK USD 0.01	18,696	677,302	741,296
	61744H105	MORGAN STANLEY EMERGING MARKETS DEBT FUN	268,183	2,557,129	2,207,146
	61744G107	MORGAN STANLEY EMERGING MARKETS FUND INC	29,744	456,435	479,176
	61746BED4	MORGAN STANLEY MEDIUM TERM NOTE FIXED 2.	725,000	719,704	707,622
	61744YAH1	MORGAN STANLEY MEDIUM TERM NOTE FIXED 2.	503,000	504,653	489,069
	61761JZN2	MORGAN STANLEY MEDIUM TERM NOTE FIXED 3.	1,295,000	1,292,955	1,220,913
	6174467Y9	MORGAN STANLEY MEDIUM TERM NOTE FIXED 4.	1,240,000	1,237,818	1,205,032
	61747YDU6	MORGAN STANLEY MEDIUM TERM NOTE FIXED 4.	60,000	62,007	60,086
	6174467X1	MORGAN STANLEY MEDIUM TERM NOTE FIXED 5%	1,190,000	1,184,586	1,213,407
	61748HYQ8	MORGAN STANLEY MORTGAGE LOAN TRUST 2006-	966,689	481,439	803,394
	61748HW14	MORGAN STANLEY MORTGAGE LOAN TRUST 2006-	424,253	262,587	358,692
	61748HVU2	MORGAN STANLEY MORTGAGE LOAN TRUST 2006-	396,246	330,109	327,043
	61756HBH2	MORGAN STANLEY MORTGAGE LOAN TRUST 2007-	551,467	474,304	462,966
	61751JAB7	MORGAN STANLEY MORTGAGE LOAN TRUST 2007-	448,885	380,897	441,688
	61754VAE1	MORGAN STANLEY MORTGAGE LOAN TRUST 2007-	519,759	520,637	336,295
	617482V92	MORGAN STANLEY NOTES FIXED 6.375% 24/JUL	3,815,000	4,403,963	4,668,797
	617446HD4	MORGAN STANLEY NOTES FIXED 7.25% 01/APR/	7,395,000	9,213,761	9,311,562
	6169901M9	MORGAN STANLEY RE V INTL/BULLSHEAD LLC	100	-	9,493,327
	616991113	MORGAN STANLEY RE VI INTL/1133 WEST LLC	100	194,816,629	7,909,749
	617700109	MORNINGSTAR INC COMMON STOCK USD 0	166	11,837	18,233
	61911CAA1	MORTGAGE EQUITY CONVERSION ASSET TRUST 2	4,386,491	3,574,083	4,087,332
*	2114631B	Mortgage Option 100.08	(2,500,000)	(6,641)	(887)
	2113861B	Mortgage Option 100.18	(2,000,000)	(4,688)	(27,340)
*	2114341B	Mortgage Option 100.21	(2,000,000)	(3,906)	(32,227)
*	2115011B	Mortgage Option 100.22	(2,500,000)	(4,688)	(6,073)
*	2113841B	Mortgage Option 100.24	(2,000,000)	(4,688)	(23,603)
	2114481B	Mortgage Option 100.25	(2,500,000)	(4,199)	(28,581)
	2114041B	Mortgage Option 100.28	(1,000,000)	(1,719)	(10,716)
*	2114821B	Mortgage Option 100.31	(1,500,000)	(6,035)	(14,676)
*	2114651B	Mortgage Option 101.08	(1,500,000)	(3,281)	(10,973)
*	2114891B	Mortgage Option 101.09	(1,500,000)	(3,398)	(9,938)
*	2114671B	Mortgage Option 101.18	(1,000,000)	(2,344)	(5,133)
*	2114111B	Mortgage Option 96.01	(8,500,000)	(27,227)	-
*	2114611B	Mortgage Option 96.28	(1,000,000)	(2,031)	(21)
	2114581B	Mortgage Option 96.31	(2,500,000)	(5,469)	(64)
	2114521B	MORTGAGE OPTION 97.01	(3,000,000)	(6,914)	-
*	2114001B	Mortgage Option 97.10	(3,000,000)	(19,688)	(79,075)
	2113891B	Mortgage Option 97.14	(6,000,000)	(30,000)	(151,121)
*	2114101B	Mortgage Option 97.17	(8,500,000)	(35,195)	(207,118)
*	2114721B	Mortgage Option 98.01	(1,300,000)	(4,266)	(290)
*	2114681B	Mortgage Option 98.04	(1,000,000)	(1,719)	-
	2113971B	Mortgage Option 98.06	(3,000,000)	(8,906)	(52,951)
	2114251B	Mortgage Option 98.11	(1,000,000)	(2,188)	(16,245)
	2113851B	Mortgage Option 98.18	(2,000,000)	(7,031)	-
*	2114331B	Mortgage Option 98.21	(2,500,000)	(5,664)	-
*	2114691B	Mortgage Option 98.23	(1,000,000)	(3,750)	(2)
	2114831B	Mortgage Option 98.23	(2,500,000)	(11,816)	(1,796)
*	2113831B	Mortgage Option 98.24	(2,000,000)	(5,938)	-
*	2114921B	Mortgage Option 98.25	(2,500,000)	(9,668)	(6,398)
	2114031B	Mortgage Option 98.28	(1,000,000)	(2,539)	-
*	2114621B	Mortgage Option 98.28	(1,000,000)	(1,563)	(11,162)
	2114591B	Mortgage Option 98.31	(2,500,000)	(3,906)	(25,921)
*	2114961B	Mortgage Option 99.05	(1,000,000)	(2,695)	(8,781)
*	2114641B	Mortgage Option 99.05	(2,500,000)	(3,613)	(21,799)
*	2114771B	Mortgage Option 99.10	(1,000,000)	(2,930)	(7,529)
*	2114391B	Mortgage Option 99.12	(5,000,000)	(27,734)	(128,473)
	2114401B	Mortgage Option 99.12	(8,500,000)	(46,152)	(217,739)
	2113991B	Mortgage Option 99.13	(2,000,000)	(8,125)	-
*	2114931B	Mortgage Option 99.25	(2,500,000)	(8,594)	(15,369)
*	2114901B	Mortgage Option 99.30	(1,500,000)	(2,930)	(8,014)
	2114011B	Mortgage Option 99.30	(2,000,000)	(11,484)	(39,830)
	61945CAG8	MOSAIC CO/THE CALLABLE NOTES FIXED 4.05%	1,354,000	1,331,615	1,287,461
	61945CAD5	MOSAIC CO/THE CALLABLE NOTES FIXED 5.45%	2,110,000	2,225,588	2,168,764
	61945CAE3	MOSAIC CO/THE CALLABLE NOTES FIXED 5.625	7,617,000	7,638,866	7,737,196
	61945C103	MOSAIC CO/THE COMMON STOCK USD 0.01	3,229	84,236	94,319
	61980AAD5	MOTIVA ENTERPRISES LLC CALLABLE NOTES FI	1,785,000	2,280,798	1,863,540
	620076BL2	MOTOROLA SOLUTIONS INC CALLABLE NOTES FI	5,000,000	4,991,650	4,888,214
	620076BE8	MOTOROLA SOLUTIONS INC CALLABLE NOTES FI	4,025,000	4,005,542	3,657,759
	620076307	MOTOROLA SOLUTIONS INC COMMON STOCK USD	20,493	1,598,023	2,357,515
	BDRN3H0	MOTUS HOLDINGS LTD COMMON STOCK ZAR	76,723	729,252	469,405
	623115AD4	MOUNT SINAI HOSPITALS GROUP INC CALLABLE	770,000	770,000	728,030
	802L486	MOWI AS	2,423	38,530	51,123
	553205AC9	MP CLO III LTD 2013-1A AR FLOATING 20/OC	1,000,000	1,001,650	992,723
	62481RAC2	MP CLO IV LTD 2013-2A ARR FLOATING 25/JU	1,000,000	1,000,000	990,746
	62481WAA5	MP CLO VIII LTD 2015-2A AR FLOATING 28/O	500,000	500,000	492,822
	6151593	MPHASIS LTD COMMON STOCK INR 10	9,645	125,198	140,700
	55336VAE0	MPLEX LP CALLABLE BOND FIXED 4.5% 15/JUL/	3,500,000	3,728,935	3,535,035

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	55336VAA8	MPLX LP CALLABLE NOTES FIXED 4% 15/FEB/2	515,000	513,146	500,168
	55336VAR1	MPLX LP CALLABLE NOTES FIXED 4% 15/MAR/2	1,945,000	1,919,069	1,822,951
	55336VAK6	MPLX LP CALLABLE NOTES FIXED 4.125% 01/M	6,056,000	5,979,293	5,756,805
	55336VAM2	MPLX LP CALLABLE NOTES FIXED 4.5% 15/APR	17,205,000	16,891,932	15,025,987
	55336VAN0	MPLX LP CALLABLE NOTES FIXED 4.7% 15/APR	20,432,000	19,294,283	17,745,396
	55336VAS9	MPLX LP CALLABLE NOTES FIXED 4.8% 15/FEB	10,075,000	10,017,774	9,994,005
	55336VAG5	MPLX LP CALLABLE NOTES FIXED 4.875% 01/D	205,000	220,963	208,676
	55336VAP5	MPLX LP CALLABLE NOTES FIXED 4.9% 15/APR	3,815,000	3,752,450	3,214,125
	55336VAL4	MPLX LP CALLABLE NOTES FIXED 5.2% 01/MAR	9,162,000	9,223,985	8,547,904
	55336VAT7	MPLX LP CALLABLE NOTES FIXED 5.5% 15/FEB	17,779,000	17,320,024	17,215,930
	55342UAH7	MPT OPERATING PARTNERSHIP LP / MPT FINAN	3,400,000	3,401,400	3,108,960
	62482P101	MR AMAZING LOANS CORP COMMON STOCK USD 0	10,000	13,437	900
	62482R107	MR COOPER GROUP INC COMMON STOCK USD 0.0	1	-	12
	55345K103	MRC GLOBAL INC COMMON STOCK USD 0.01	200	3,106	2,446
	B235JN1	MRV ENGENHARIA E PARTICIPACOES SA COMMON	136,500	445,624	435,307
	624988985	MS REF VII - SPECIAL GLOBAL	100	-	16,591,626
	B2Q4CS1	MS&AD INSURANCE GROUP HOLDINGS INC COMMO	56,788	1,670,511	1,621,109
	553530106	MSC INDUSTRIAL DIRECT CO INC COMMON STOC	2,141	158,450	164,686
	61691CAJ8	MSCG TRUST 2016-SNR 2016-SNR C 5.205% 15	957,950	957,912	947,437
	55354G100	MSCI INC COMMON STOCK USD 0.01	841	76,565	123,989
	6563206	MTN GROUP LTD COMMON STOCK ZAR 0.01	148,402	929,066	918,163
	6290054	MTR CORP LTD COMMON STOCK HKD 0	8,659	47,189	45,566
	B09DHL9	MTU AERO ENGINES AG COMMON STOCK EUR	2,192	438,857	396,916
	5294121	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHA	5,656	1,157,672	1,232,031
	626207YF5	MUNICIPAL ELEC AUTH GA ELEC AUTHORITY BD	4,809,000	5,425,256	5,084,267
	626207YS7	MUNICIPAL ELEC AUTH GA ELEC BDS PLANT VO	3,069,000	3,154,236	3,447,285
	6610403	MURATA MANUFACTURING CO LTD COMMON STOCK	4,478	622,912	610,386
	626717102	MURPHY OIL CORP COMMON STOCK USD 1	4,408	124,776	103,103
	B40MFF3	MUTHOOT FINANCE LTD COMMON STOCK INR 10	29,810	196,593	220,325
	628312AD2	MUTUAL OF OMAHA INSURANCE CO CALLABLE NO	1,410,000	1,410,000	1,422,338
	55499T546	MW AMERICAS TOPS LONG ONLY FUND LP	100	279,501,706	508,236,727
	AAT9960B1	MW EUREKA FUND	242,427	50,000,000	47,158,528
	628530BG1	MYLAN INC CALLABLE NOTES FIXED 4.55% 15/	4,270,000	4,145,136	3,977,485
	628530BH9	MYLAN INC CALLABLE NOTES FIXED 5.2% 15/A	3,850,000	3,750,864	3,174,518
	628530BC0	MYLAN INC CALLABLE NOTES FIXED 5.4% 29/N	1,073,000	1,120,883	908,101
	628530AV9	MYLAN INC/PA CALLABLE NOTES FIXED 3.125%	700,000	655,767	656,411
	62854AAK0	MYLAN NV CALLABLE NOTES FIXED 2.5% 07/JU	549,000	553,035	546,420
	62854AAM6	MYLAN NV CALLABLE NOTES FIXED 3.15% 15/J	3,395,000	3,391,062	3,320,174
	62854AAL8	MYLAN NV CALLABLE NOTES FIXED 3.75% 15/D	435,000	434,861	434,800
	62854AAN4	MYLAN NV CALLABLE NOTES FIXED 3.95% 15/J	4,067,000	3,984,888	3,706,704
	62854AAP9	MYLAN NV CALLABLE NOTES FIXED 5.25% 15/J	1,650,000	1,621,547	1,390,373
	N59465109	MYLAN NV COMMON STOCK USD 0.01	25,519	859,218	699,221
	62857M105	MYOKARDIA INC COMMON STOCK USD 0.0001	500	21,450	24,430
	62855J104	MYRIAD GENETICS INC COMMON STOCK USD 0.0	49,900	1,200,685	1,450,593
	62856RAC9	MYRIAD INTERNATIONAL HOLDINGS BV CALLABL	5,250,000	5,248,005	5,285,228
	G6359F103	NABORS INDUSTRIES LTD COMMON STOCK USD 0	3,724	49,376	7,448
	6687571	NABTESCO CORP COMMON STOCK JPY	600	16,479	13,103
	6619864	NAGOYA RAILROAD CO LTD COMMON STOCK JPY	1,000	25,548	26,396
	NQH9IDX	NASDAQ 100 E-MINI EQUITY INDEX 15/MAR/20	10	-	(92,162)
	631103AG3	NASDAQ INC CALLABLE NOTES FIXED 3.85% 30	895,000	897,445	864,302
	631103AF5	NASDAQ INC CALLABLE NOTES FIXED 4.25% 01	3,205,000	3,282,228	3,228,813
	631103108	NASDAQ INC COMMON STOCK USD 0.01	1,857	121,331	151,475
	6622691	NASPERS LTD COMMON STOCK ZAR 2	12,823	1,521,938	2,578,212
	6139447	NATIONAL ALUMINIUM CO LTD COMMON STOCK I	420,763	466,093	396,565
	6624608	NATIONAL AUSTRALIA BANK LTD COMMON STOCK	35,146	689,762	595,559
	63254ABB3	NATIONAL AUSTRALIA BANK LTD/NEW YORK MED	12,467,000	12,453,286	12,509,842
	63254AAZ1	NATIONAL AUSTRALIA BANK LTD/NEW YORK MED	6,195,000	6,180,504	6,185,263
	63254AAR9	NATIONAL AUSTRALIA BANK LTD/NEW YORK NOT	2,685,000	2,677,348	2,584,098
	63307A2E4	NATIONAL BANK OF CANADA CALLABLE NOTES F	3,160,000	3,156,619	3,114,148
	2077303	NATIONAL BANK OF CANADA COMMON STOCK CAD	17,866	642,505	733,189
	621520	NATIONAL EXPRESS GROUP PLC COMMON STOCK	23,740	93,651	113,080
	636180101	NATIONAL FUEL GAS CO COMMON STOCK USD 1	1,853	103,434	94,837
	BDR05C0	NATIONAL GRID PLC COMMON STOCK GBP 12.43	36,611	496,255	356,329
	49337WAJ9	NATIONAL GRID USA CALLABLE NOTES FIXED 5	200,000	228,172	224,735
	636518102	NATIONAL INSTRUMENTS CORP COMMON STOCK U	1,386	54,606	62,897
	637071AJ0	NATIONAL OILWELL VARCO INC CALLABLE NOTE	3,180,000	3,030,831	3,001,825
	637071101	NATIONAL OILWELL VARCO INC COMMON STOCK	3,611	107,621	92,803
	637417AH9	NATIONAL RETAIL PROPERTIES INC CALLABLE	2,100,000	2,094,939	2,077,719
	637417106	NATIONAL RETAIL PROPERTIES INC REIT USD	1,515	57,767	73,493
	637432ND3	NATIONAL RURAL UTILITIES COOPERATIVE FIN	3,260,000	3,108,149	3,143,846
	637432NL5	NATIONAL RURAL UTILITIES COOPERATIVE FIN	2,325,000	2,320,466	2,289,508
	637432NJ0	NATIONAL RURAL UTILITIES COOPERATIVE FIN	2,275,000	2,268,789	2,216,419
	637432NR2	NATIONAL RURAL UTILITIES COOPERATIVE FIN	1,475,000	1,467,699	1,500,569
	637432NP6	NATIONAL RURAL UTILITIES COOPERATIVE FIN	1,435,000	1,430,781	1,414,761
	637432CT0	NATIONAL RURAL UTILITIES COOPERATIVE FIN	700,000	1,006,964	963,319
	637432NG6	NATIONAL RURAL UTILITIES COOPERATIVE FIN	830,000	828,025	818,380
	637432NF8	NATIONAL RURAL UTILITIES COOPERATIVE FIN	660,000	658,667	650,463
	638517102	NATIONAL WESTERN LIFE GROUP INC COMMON S	40	8,839	12,028
	93369KAA3	NATIONSTAR MORTGAGE HOLDINGS INC CALLABL	400,000	400,000	390,000
	BBQ3366	NATIONWIDE BUILDING SOCIETY BOND VARIABL	1,150,000	2,397,163	2,045,472
	63861VAC1	NATIONWIDE BUILDING SOCIETY CALLABLE MED	1,985,000	1,985,000	1,944,764
	63861VAB3	NATIONWIDE BUILDING SOCIETY CALLABLE MED	1,005,000	999,338	954,999
	63859WAF6	NATIONWIDE BUILDING SOCIETY CALLABLE MED	875,000	874,221	774,358
	638602BP6	NATIONWIDE BUILDING SOCIETY MEDIUM TERM	400,000	404,660	388,892
	638612AL5	NATIONWIDE FINANCIAL SERVICES INC CALLAB	370,000	410,952	390,661
	638612AJ0	NATIONWIDE FINANCIAL SERVICES INC CALLAB	250,000	250,123	252,500
	638671AK3	NATIONWIDE MUTUAL INSURANCE CO CALLABLE	3,185,000	4,159,007	4,825,179
	638671AL1	NATIONWIDE MUTUAL INSURANCE CO CALLABLE	2,080,000	2,189,742	2,096,598
	63874MAA0	NATIXIS COMMERCIAL MORTGAGE SECURITIES T	642,000	642,000	634,069
	B1HDJL2	NATIXIS SA COMMON STOCK EUR 11.2	5,189	25,730	24,433

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	5650422	NATURGY ENERGY GROUP SA COMMON STOCK EUR	19,078	467,087	485,469
	78442FEL8	NAVIENT CORP CALLABLE MEDIUM TERM NOTE F	1,000,000	1,112,500	965,000
	78442FES3	NAVIENT CORP CALLABLE MEDIUM TERM NOTE F	289,000	275,995	287,916
	63938CAC2	NAVIENT CORP CALLABLE NOTES FIXED 5.875%	2,250,000	2,236,028	2,154,375
	63938C108	NAVIENT CORP COMMON STOCK USD 0.01	120,319	1,787,630	1,060,010
	63939XAC5	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	1,117,000	1,118,488	1,116,998
	63939CAD9	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	894,000	909,449	922,250
	63940QAC7	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	487,000	487,000	484,301
	63939NAC7	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	435,756	452,642	452,707
	63939MAB1	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	361,000	352,313	360,591
	63938HAA5	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	156,944	155,592	157,228
	63940UAB0	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	1,641,000	1,635,237	1,684,049
	63940VAB8	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	311,000	310,969	313,415
	63940FAB1	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	286,000	285,865	281,808
	63938EAC8	NAVIENT STUDENT LOAN TRUST 2014-1 2014-1	641,902	630,406	638,661
	63939FAB6	NAVIENT STUDENT LOAN TRUST 2015-1 2015-1	624,939	626,892	621,271
	63940GAA3	NAVIENT STUDENT LOAN TRUST 2016-7 2016-7	1,129,182	1,129,182	1,133,053
	63940AAB4	NAVIENT STUDENT LOAN TRUST 2017-4 2017-4	513,000	514,523	513,560
	63890BAB2	NAVIENT STUDENT LOAN TRUST 2018-EA 2018-	868,000	867,885	887,018
	638904102	NAVIGATORS GROUP INC/THE COMMON STOCK US	665	25,648	46,211
	639993104	NAZEM & CO IV (IBM) LTD PARTNERSHIP	6,000,000	3,374,609	0
	63946BAG5	NBCUNIVERSAL MEDIA LLC CALLABLE NOTES FI	8,336,000	10,229,942	9,567,727
	63946BAF7	NBCUNIVERSAL MEDIA LLC CALLABLE NOTES FI	375,000	453,709	440,921
	63946BAJ9	NBCUNIVERSAL MEDIA LLC NOTES FIXED 4.45%	8,851,000	8,641,930	8,531,744
	62877PAA2	NBK SPC LTD NOTES FIXED 2.75% 30/MAY/202	5,340,000	5,312,819	5,136,546
	628852204	NCI BUILDING SYSTEMS INC COMMON STOCK US	9,700	159,274	70,325
	6.2886E+112	NCR CORP COMMON STOCK USD 0.01	1,084	35,736	25,019
	6640400	NEC CORP COMMON STOCK JPY	12,193	346,803	362,851
	6628008	NEDBANK GROUP LTD COMMON STOCK ZAR 100	56,741	1,044,584	1,083,621
	640268108	NEKTAR THERAPEUTICS COMMON STOCK USD 0.0	1,437	75,945	47,234
	64031QBC4	NELNET STUDENT LOAN TRUST 2004-3 2004-3	489,229	476,021	483,900
	64031QBK6	NELNET STUDENT LOAN TRUST 2004-4 2004-4	1,125,895	1,108,802	1,107,817
	64031QBR1	NELNET STUDENT LOAN TRUST 2005-1 2005-1	2,271,659	2,228,345	2,241,004
	64031QBX8	NELNET STUDENT LOAN TRUST 2005-2 2005-2	2,604,467	2,567,679	2,578,309
	64031QCD1	NELNET STUDENT LOAN TRUST 2005-3 2005-3	2,333,680	2,294,757	2,316,105
	64031QCJ8	NELNET STUDENT LOAN TRUST 2005-4 2005-4	245,930	236,097	240,637
	64032RAA6	NELNET STUDENT LOAN TRUST 2010-2 2010-2A	2,250,350	2,285,053	2,279,351
	86386YAA6	NELNET STUDENT LOAN TRUST 2010-4 2010-4A	622,914	631,674	627,426
	64033AAA2	NELNET STUDENT LOAN TRUST 2012-4 2012-4A	2,052,666	2,068,503	2,066,383
	64033JAA3	NELNET STUDENT LOAN TRUST 2014-1 2014-1A	305,716	306,146	306,187
	64033JAA8	NELNET STUDENT LOAN TRUST 2016-1 2016-1A	1,070,924	1,077,165	1,080,244
	64033WAA4	NELNET STUDENT LOAN TRUST 2017-2 2017-2A	1,243,891	1,237,656	1,250,145
	64032KAA1	NELNET STUDENT LOAN TRUST 2017-3 2017-3A	1,194,316	1,194,316	1,204,822
	64034AAB9	NELNET STUDENT LOAN TRUST 2018-3 2018-3A	361,000	361,000	358,250
	5633962	NEMETSCHEK SE COMMON STOCK EUR 0	507	56,519	55,495
	5617096	NEOPOST SA COMMON STOCK EUR 1	8,315	425,268	226,416
	B06YV46	NESTE OYJ COMMON STOCK EUR 0	1,041	55,207	80,160
	641062AN4	NESTLE HOLDINGS INC CALLABLE NOTES FIXED	9,251,000	9,125,481	9,057,035
	641062AL8	NESTLE HOLDINGS INC CALLABLE NOTES FIXED	5,728,000	5,637,287	5,569,222
	641062AD6	NESTLE HOLDINGS INC CALLABLE NOTES FIXED	2,363,000	2,362,029	2,381,537
	641062AJ3	NESTLE HOLDINGS INC CALLABLE NOTES FIXED	880,000	879,674	885,324
	641062AF1	NESTLE HOLDINGS INC CALLABLE NOTES FIXED	695,000	691,650	699,580
	641062AE4	NESTLE HOLDINGS INC CALLABLE NOTES FIXED	608,000	605,739	607,630
	6128605	NESTLE INDIA LTD COMMON STOCK INR 10	1,643	256,571	260,867
	7123870	NESTLE SA COMMON STOCK CHF 0.1	49,664	3,661,268	4,020,275
	64107N206	NET 1 UEPS TECHNOLOGIES INC COMMON STOCK	2,600	28,717	12,194
	64110DAE4	NETAPP INC CALLABLE NOTES FIXED 3.375% 1	350,000	348,891	348,677
	64110D104	NETAPP INC COMMON STOCK USD 0.001	20,957	1,322,577	1,250,504
	64110LAS5	NETFLIX INC CALLABLE NOTES FIXED 4.875%	500,000	475,750	456,250
	64110L106	NETFLIX INC COMMON STOCK USD 0.001	7,135	1,244,163	1,909,754
	Q6568@AA9	NETWORK FINANCE CO.PTY LTD/ENDEAVOUR ENE	5,000,000	5,000,000	4,722,550
	64131TAC8	NEUBERGER BERMAN CLO XVI-S LTD 2017-16SA	1,000,000	1,001,500	984,313
	64128C106	NEUBERGER BERMAN HIGH YIELD STRATEGIES F	358,745	4,067,139	3,469,064
	64125C109	NEUROCRINE BIOSCIENCES INC COMMON STOCK	1,521	90,488	108,615
	641423CB2	NEVADA POWER CO CALLABLE NOTES FIXED 2.7	2,230,000	2,229,509	2,223,081
	641423BZ0	NEVADA POWER CO CALLABLE NOTES FIXED 5.3	1,495,000	1,614,651	1,667,149
	641423CA4	NEVADA POWER CO CALLABLE NOTES FIXED 5.4	850,000	905,192	978,787
	641423BP2	NEVADA POWER CO CALLABLE NOTES FIXED 6.6	2,915,000	3,659,811	3,781,338
	641423BU1	NEVADA POWER CO CALLABLE NOTES FIXED 6.7	1,616,000	2,114,921	2,094,239
	64157F103	NEVRO CORP COMMON STOCK USD 0.001	500	22,162	19,445
	643529AB6	NEW CENTURY ALTERNATIVE MORTGAGE LOAN TR	504,285	263,388	221,733
	6435EV108	NEW CENTURY FINANCIAL CORP MD COM STK US	15,033	753,337	
	00209AAF3	NEW CINGULAR WIRELESS SERVICES INC CALLA	7,036,000	9,402,164	9,283,158
	644188BF0	NEW ENGLAND POWER CO CALLABLE NOTES FIXE	1,205,000	1,196,878	1,110,118
	644990210	NEW ENTERPRISE ASSOC III LP - IBM	1,015,087	995,532	-
	4630276	NEW EUROPE HOTELSORD DMO.01	30,000	212,903	-
	644465106	NEW GERMANY FUND INC/THE CLOSED-END FUND	125,598	1,951,605	1,469,497
	644535AF3	NEW GOLD INC CALLABLE NOTES FIXED 6.25%	4,045,000	3,505,240	3,397,800
	64577BKZ6	NEW JERSEY ECONOMIC DEV AUTH REV SCH FAC	4,280,000	4,301,921	4,298,575
	646139X83	NEW JERSEY ST TPK AUTH TPK REV REV BDS 2	8,760,000	10,538,252	11,966,773
	646136XR7	NEW JERSEY ST TRANSN TR FD AUTH TRANSPOR	5,025,000	6,546,610	6,151,253
	646136XS5	NEW JERSEY ST TRANSN TR FD AUTH TRANSPOR	3,190,000	3,520,955	3,463,830
	64828T201	NEW RESIDENTIAL INVESTMENT CORP REIT USD	28,485	508,258	404,772
	6633767	NEW WORLD DEVELOPMENT CO LTD COMMON STOC	36,178	42,091	47,872
	649322AA2	NEW YORK AND PRESBYTERIAN HOSPITAL/THE C	1,220,000	1,205,792	1,186,230
	649322AD6	NEW YORK AND PRESBYTERIAN HOSPITAL/THE C	1,020,000	1,019,959	985,983
	649445103	NEW YORK COMMUNITY BANCORP INC COMMON ST	12,894	143,724	121,333
	64952WDA8	NEW YORK LIFE GLOBAL FUNDING MEDIUM TERM	6,753,000	6,747,260	6,761,644
	64952WCX9	NEW YORK LIFE GLOBAL FUNDING MEDIUM TERM	740,000	734,117	707,788
	64952WCE1	NEW YORK LIFE GLOBAL FUNDING MEDIUM TERM	410,000	409,397	399,504

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	64952GAF5	NEW YORK LIFE INSURANCE CO CALLABLE NOTE	540,000	756,037	708,323
	6500355Z7	NEW YORK ST URBAN DEV CORP REV TAXABLE P	940,000	940,197	918,342
	65120FAB0	NEWCREST FINANCE PTY LTD CALLABLE NOTES	2,325,000	2,343,577	2,298,146
	6637101	NEWCREST MINING LTD COMMON STOCK AUD 0	18,884	250,547	289,817
	651229AW6	NEWELL BRANDS INC CALLABLE NOTES FIXED 4	6,615,000	6,687,341	6,464,972
	651229AX4	NEWELL BRANDS INC CALLABLE NOTES FIXED 5	5,922,000	6,322,056	5,634,428
	651229BA3	NEWELL BRANDS INC CALLABLE NOTES FIXED 5	4,077,000	4,353,293	4,148,266
	651229106	NEWELL BRANDS INC COMMON STOCK USD 1	4,040	184,478	75,104
	651290AR9	NEWFIELD EXPLORATION CO CALLABLE NOTES F	5,366,000	5,450,790	5,258,680
	651290AP3	NEWFIELD EXPLORATION CO CALLABLE NOTES F	4,793,000	4,976,219	4,840,930
	651290AQ1	NEWFIELD EXPLORATION CO CALLABLE NOTES F	2,555,000	2,671,610	2,586,938
	651290108	NEWFIELD EXPLORATION CO COMMON STOCK 0.0	4,225	109,639	61,939
	65158N102	NEWMARK GROUP INC COMMON STOCK USD 0.01	997	9,047	7,996
	651587107	NEWMARKET CORP COMMON STOCK USD 0	72	29,680	29,670
	651639AM8	NEWMONT MINING CORP CALLABLE NOTES FIXED	6,624,000	7,179,705	7,253,479
	651639AE6	NEWMONT MINING CORP CALLABLE NOTES FIXED	2,985,000	2,901,173	3,212,756
	651639AP1	NEWMONT MINING CORP CALLABLE NOTES FIXED	1,855,000	1,861,603	1,754,051
	651639106	NEWMONT MINING CORP COMMON STOCK USD 1.6	4,909	163,155	170,097
	65249B208	NEWS CORP COMMON STOCK USD	1,324	17,442	15,292
	65249B109	NEWS CORP COMMON STOCK USD 0.01	59,310	734,925	673,169
	652CVR994	NEWSTAR FINANCIAL INC COMMON STOCK USD	856	-	462
	B63QM77	NEXON CO LTD COMMON STOCK JPY	2,600	26,671	33,485
	3208986	NEXT PLC COMMON STOCK GBP 10	2,172	139,041	110,401
	65339KAV2	NEXTERA ENERGY CAPITAL HOLDINGS INC CALL	2,395,000	2,395,000	1,981,863
	65339F101	NEXTERA ENERGY INC COMMON STOCK USD 0.01	8,099	960,301	1,407,768
	G6599A476	NEXXTDRIVE	100	-	124,219
	6619507	NGK INSULATORS LTD COMMON STOCK JPY	1,464	26,691	19,895
	6619604	NGK SPARK PLUG CO LTD COMMON STOCK JPY	7,360	205,600	147,046
	62912XAF1	NGPL PIPECO LLC CALLABLE BOND FIXED 4.87	370,000	370,000	348,725
	62912XAE4	NGPL PIPECO LLC CALLABLE NOTES FIXED 4.3	570,000	580,369	554,325
	62912XAC8	NGPL PIPECO LLC CALLABLE NOTES FIXED 7.7	525,000	584,954	598,500
	6640767	NH FOODS LTD COMMON STOCK JPY	671	33,769	25,289
	6537085	NH INVESTMENT & SECURITIES CO LTD COMMON	84,972	1,050,274	993,802
	65364UAH9	NIAGARA MOHAWK POWER CORP CALLABLE BOND	790,000	789,992	793,816
	62914B100	NIC INC COMMON STOCK USD 0	300	3,940	3,744
	653656108	NICE LTD ADR USD	1,875	181,739	202,894
	6647133	NICE LTD COMMON STOCK ILS 1	508	42,723	54,678
	6640682	NIDEC CORP COMMON STOCK JPY	3,274	407,267	372,266
	LX1624600	Nielsen Finance LLC (VNU, Inc.) - LX1624	98,008	97,762	95,404
	65409QBB7	NIELSEN FINANCE LLC / NIELSEN FINANCE CO	1,000,000	1,006,737	955,000
	G6518L108	NIELSEN HOLDINGS PLC COMMON STOCK USD 0.	3,288	125,527	76,709
	B02PD81	NIIT TECHNOLOGIES LTD COMMON STOCK INR 1	13,950	215,084	229,646
	654106AG8	NIKE INC CALLABLE NOTES FIXED 3.375% 01/	2,045,000	1,931,235	1,824,181
	654106AE3	NIKE INC CALLABLE NOTES FIXED 3.875% 01/	7,709,000	7,527,225	7,372,579
	654106103	NIKE INC COMMON STOCK USD 1	29,262	1,796,771	2,169,485
	6642321	NIKON CORP COMMON STOCK JPY	4,701	81,397	70,055
	BGQV183	NINE ENTERTAINMENT CO HOLDINGS LTD COMMO	67,038	86,241	65,129
	6639550	NINTENDO CO LTD COMMON STOCK JPY	720	186,333	192,182
	6396800	NIPPON BUILDING FUND INC REIT JPY	43	245,360	270,820
	6642666	NIPPON ELECTRIC GLASS CO LTD COMMON STOC	438	11,535	10,751
	6642127	NIPPON EXPRESS CO LTD COMMON STOCK JPY	4,814	314,021	268,529
	6640507	NIPPON PAINT HOLDINGS CO LTD COMMON STOC	900	30,517	30,844
	B8B8PJ2	NIPPON PAPER INDUSTRIES CO LTD COMMON ST	13,500	242,334	241,786
	6642569	NIPPON STEEL & SUMITOMO METAL CORP COMMO	37,109	788,932	640,102
	6640927	NIPPON SUISAN KAISHA LTD COMMON STOCK JP	15,600	42,584	87,303
	6641373	NIPPON TELEGRAPH & TELEPHONE CORP COMMON	43,085	1,526,036	1,760,078
	6644060	NIPPON TELEVISION HOLDINGS INC COMMON ST	17,940	310,709	264,403
	6643960	NIPPON YUSEN KK COMMON STOCK JPY	23,614	454,123	363,955
	65473QAZ6	NISOURCE FINANCE CORP CALLABLE NOTES FIX	5,409,000	6,224,542	5,993,010
	65473QBB8	NISOURCE FINANCE CORP CALLABLE NOTES FIX	4,575,000	4,523,364	4,697,473
	65473QBA0	NISOURCE FINANCE CORP CALLABLE NOTES FIX	975,000	998,896	978,003
	65473PAD7	NISOURCE INC CALLABLE NOTES FIXED 3.65%	3,231,000	3,226,283	3,236,460
	65473QBG7	NISOURCE INC CALLABLE NOTES FIXED 3.95%	5,255,000	5,228,385	4,628,929
	65473QBF9	NISOURCE INC CALLABLE NOTES FIXED 4.375%	4,265,000	4,153,742	3,967,687
	65473QBC6	NISOURCE INC CALLABLE NOTES FIXED 4.8% 1	16,906,000	16,998,035	16,367,713
	65473QBD4	NISOURCE INC CALLABLE NOTES FIXED 5.65%	709,000	864,552	771,895
	65473QAX1	NISOURCE INC CALLABLE NOTES FIXED 5.95%	1,548,000	1,806,296	1,715,260
	65473P105	NISOURCE INC COMMON STOCK USD 0.01	3,352	77,629	84,973
	65478NAE5	NISSAN AUTO RECEIVABLES 2018-C OWNER TRU	1,022,000	1,021,695	1,034,863
	6641588	NISSAN CHEMICAL CORP COMMON STOCK JPY	4,400	162,371	230,999
	654740BB4	NISSAN MOTOR ACCEPTANCE CORP CALLABLE ME	2,155,000	2,153,190	2,094,100
	6642860	NISSAN MOTOR CO LTD COMMON STOCK JPY	14,200	131,861	113,934
	6640961	NISSHIN SEIFUN GROUP INC COMMON STOCK JP	1,097	15,497	22,707
	6642923	NISSHINBO HOLDINGS INC COMMON STOCK JPY	15,700	146,207	118,914
	6641760	NISSIN FOODS HOLDINGS CO LTD COMMON STOC	481	27,752	30,250
	6644800	NITORI HOLDINGS CO LTD COMMON STOCK JPY	460	52,842	57,566
	6641801	NITTO DENKO CORP COMMON STOCK JPY	8,118	478,128	410,136
	B7FC076	NMC HEALTH PLC COMMON STOCK GBP 10	612	29,041	21,326
	6148119	NMDC LTD COMMON STOCK INR 1	137,444	264,795	190,668
	629334103	NN GROUP NV ADR USD	9,700	227,956	190,023
	BNG8PO9	NN GROUP NV COMMON STOCK EUR	10,432	393,378	415,002
	655044AP0	NOBLE ENERGY INC CALLABLE NOTES FIXED 3.	4,637,000	4,434,424	4,214,810
	655044AF2	NOBLE ENERGY INC CALLABLE NOTES FIXED 4.	7,000,000	7,365,260	7,032,900
	655044AN5	NOBLE ENERGY INC CALLABLE NOTES FIXED 4.	3,350,000	3,288,628	2,881,313
	655044AG0	NOBLE ENERGY INC CALLABLE NOTES FIXED 5.	11,707,000	11,934,058	10,391,484
	655044AJ4	NOBLE ENERGY INC CALLABLE NOTES FIXED 5.	9,325,000	9,086,590	8,032,275
	655044AE5	NOBLE ENERGY INC CALLABLE NOTES FIXED 6%	11,519,000	12,337,104	11,243,696
	655044105	NOBLE ENERGY INC COMMON STOCK USD 0.01	4,399	118,348	82,525
	6640488	NOF CORP COMMON STOCK JPY	2,100	70,918	71,873
	654902204	NOKIA OYJ ADR USD	58,362	320,373	339,667

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	654902AD7	NOKIA OYJ CALLABLE NOTES FIXED 3.375% 12	1,655,000	1,618,590	1,563,975
	654902AC9	NOKIA OYJ CALLABLE NOTES FIXED 6.625% 15	5,685,000	6,027,563	5,770,275
	5902941	NOKIA OYJ COMMON STOCK EUR 0	174,717	985,938	1,004,631
	B07G378	NOKIAN RENKAAT OYJ COMMON STOCK EUR 0	637	22,328	19,530
	G6564A105	NOMAD FOODS LTD COMMON STOCK USD 0	610	7,450	10,199
	65535VRZ3	NOMURA ASSET ACCEPTANCE CORP ALTERNATIVE	2,471,904	1,354,678	2,021,321
	65535VP06	NOMURA ASSET ACCEPTANCE CORP ALTERNATIVE	777,035	776,519	765,173
	65536PAD2	NOMURA ASSET ACCEPTANCE CORP ALTERNATIVE	550,207	298,036	205,214
	6646237	NOMURA CO LTD COMMON STOCK JPY	5,100	96,750	117,279
	6643108	NOMURA HOLDINGS INC COMMON STOCK JPY	199,557	981,761	765,379
	B1CWJM5	NOMURA REAL ESTATE HOLDINGS INC COMMON S	9,612	191,802	176,532
	BYSJJF4	NOMURA REAL ESTATE MASTER FUND INC REIT	27	41,478	35,536
	6390921	NOMURA RESEARCH INSTITUTE LTD COMMON STO	2,667	100,333	99,057
	BRJ6JV1	NON-STANDARD FINANCE PLC COMMON STOCK GB	77,910	102,968	65,489
	65557DAL5	NORDEA BANK ABP CALLABLE MEDIUM TERM NOT	200,000	197,750	187,500
	BYZF9J9	NORDEA BANK ABP COMMON STOCK SEK 1	66,271	705,420	557,475
	65557CAY9	NORDEA BANK ABP MEDIUM TERM NOTE FIXED 3	4,175,000	4,169,364	4,084,625
	655663102	NORDSON CORP COMMON STOCK USD 0	532	55,221	63,944
	655664AH3	NORDSTROM INC BOND FIXED 6.95% 15/MAR/20	4,000,000	5,074,120	4,424,000
	655664AR1	NORDSTROM INC CALLABLE NOTES FIXED 5% 15	8,930,000	8,645,333	7,697,392
	655664100	NORDSTROM INC COMMON STOCK USD 0	1,483	63,991	69,123
	655844BH0	NORFOLK SOUTHERN CORP CALLABLE BOND FIXE	855,000	832,479	885,771
	655844CB2	NORFOLK SOUTHERN CORP CALLABLE NOTES FIX	13,348,000	13,325,358	13,097,458
	655844BY3	NORFOLK SOUTHERN CORP CALLABLE NOTES FIX	7,277,000	7,161,703	6,790,023
	655844BV9	NORFOLK SOUTHERN CORP CALLABLE NOTES FIX	5,955,000	5,565,315	5,318,327
	655844BM9	NORFOLK SOUTHERN CORP CALLABLE NOTES FIX	5,465,000	5,180,698	5,010,859
	655844BZ0	NORFOLK SOUTHERN CORP CALLABLE NOTES FIX	5,042,000	4,923,908	5,001,613
	655844BC1	NORFOLK SOUTHERN CORP CALLABLE NOTES FIX	3,300,000	4,022,997	3,335,211
	655844BX5	NORFOLK SOUTHERN CORP CALLABLE NOTES FIX	1,850,000	1,802,419	1,677,266
	655844BN7	NORFOLK SOUTHERN CORP CALLABLE NOTES FIX	1,002,000	1,060,212	998,483
	655844BR8	NORFOLK SOUTHERN CORP CALLABLE NOTES FIX	890,000	920,224	907,186
	655844BT4	NORFOLK SOUTHERN CORP CALLABLE NOTES FIX	920,000	918,592	874,036
	655844108	NORFOLK SOUTHERN CORP COMMON STOCK USD 1	2,525	268,618	377,589
	655855FA7	NORFOLK SOUTHERN RAILWAY CO BOND FIXED 9	4,872,000	5,686,789	5,321,646
	B11HK39	NORSK HYDRO ASA COMMON STOCK NOK 1.098	8,624	41,637	39,051
	R6236*AA2	NORSPAN LNG VIII AS	7,427,051	7,427,051	7,346,690
	66285WFB7	NORTH TEX TWY AUTH REV FIRST TIER REV BD	603,000	822,321	829,764
	665772CJ6	NORTHERN STATES POWER CO/MN CALLABLE BON	4,395,000	4,471,267	3,960,906
	665772CL1	NORTHERN STATES POWER CO/MN CALLABLE BON	3,600,000	3,720,125	3,633,912
	665772CQ0	NORTHERN STATES POWER CO/MN CALLABLE BON	3,150,000	3,095,120	2,878,667
	665772CC1	NORTHERN STATES POWER CO/MN CALLABLE BON	1,690,000	2,408,233	2,134,402
	665772CA5	NORTHERN STATES POWER CO/MN CALLABLE BON	1,310,000	1,441,681	1,466,435
	665772CB3	NORTHERN STATES POWER CO/MN CALLABLE BON	1,000,000	1,083,017	1,264,160
	665859AQ7	NORTHERN TRUST CORP CALLABLE BOND VARIAB	2,200,000	2,200,000	2,040,500
	665859AS3	NORTHERN TRUST CORP CALLABLE NOTES VARIA	1,812,000	1,812,000	1,680,573
	665859104	NORTHERN TRUST CORP COMMON STOCK USD 1.6	2,234	181,001	186,740
	666807BP6	NORTHROP GRUMMAN CORP CALLABLE NOTES FIX	17,874,000	17,606,066	16,221,609
	666807BN1	NORTHROP GRUMMAN CORP CALLABLE NOTES FIX	15,320,000	14,481,597	14,275,991
	666807BH4	NORTHROP GRUMMAN CORP CALLABLE NOTES FIX	2,900,000	2,996,772	2,931,697
	666807BQ4	NORTHROP GRUMMAN CORP CALLABLE NOTES FIX	2,727,000	2,649,051	2,643,994
	666807BG6	NORTHROP GRUMMAN CORP CALLABLE NOTES FIX	793,000	794,616	780,415
	666807BJ0	NORTHROP GRUMMAN CORP CALLABLE NOTES FIX	875,000	809,909	772,520
	666807BL5	NORTHROP GRUMMAN CORP CALLABLE NOTES FIX	610,000	609,909	598,227
	666807BM3	NORTHROP GRUMMAN CORP CALLABLE NOTES FIX	38,000	36,235	36,020
	666807102	NORTHROP GRUMMAN CORP COMMON STOCK USD 1	3,667	894,815	898,048
	666807AW2	NORTHROP GRUMMAN SYSTEMS CORP CALLABLE N	520,000	694,466	684,658
	666807AQ5	NORTHROP GRUMMAN SYSTEMS CORP NOTES FIXE	500,000	615,655	613,710
	667274AC8	NORTHWELL HEALTHCARE INC CALLABLE BOND F	3,463,000	3,463,000	3,281,558
	667274AA2	NORTHWELL HEALTHCARE INC CALLABLE NOTES	515,000	465,143	469,144
	66727WAA0	NORTHWEST ACQUISITIONS ULC / DOMINION FI	2,490,000	2,539,169	2,459,622
	667294BB7	NORTHWEST AIRLINES 2002-1 CLASS G-2 PASS	299,418	318,506	303,430
	667469AA8	NORTHWEST FLORIDA TIMBER FINANCE LLC NOT	1,295,000	1,275,355	1,194,223
	66775VAB1	NORTHWEST PIPELINE LLC CALLABLE NOTES FI	4,776,000	4,751,316	4,642,129
	668138AA8	NORTHWESTERN MUTUAL LIFE INSURANCE CO/TH	12,955,000	12,913,931	11,702,137
	668444AC6	NORTHWESTERN UNIVERSITY CALLABLE BOND FI	2,325,000	2,358,173	2,595,467
	66860JAA6	NORTHWOODS CAPITAL XI-B LTD 2018-11BA A1	500,000	500,000	488,651
	G66721104	NORWEGIAN CRUISE LINE HOLDINGS LTD COMMO	2,054	100,806	87,069
	66977WAR0	NOVA CHEMICALS CORP CALLABLE NOTES FIXED	4,990,000	4,873,956	4,416,150
	66987V109	NOVARTIS AG ADR USD	20,427	1,537,348	1,752,841
	7103065	NOVARTIS AG COMMON STOCK CHF 0.5	54,295	3,929,107	4,628,679
	66989HAH1	NOVARTIS CAPITAL CORP CALLABLE NOTES FIX	12,679,000	12,958,966	13,544,469
	66989HAK4	NOVARTIS CAPITAL CORP CALLABLE NOTES FIX	2,481,000	2,402,454	2,487,277
	66989HAN8	NOVARTIS CAPITAL CORP CALLABLE NOTES FIX	1,225,000	1,175,045	1,186,131
	66989HAF5	NOVARTIS CAPITAL CORP CALLABLE NOTES FIX	600,000	554,842	575,748
	66987XEW1	NOVASTAR MORTGAGE FUNDING TRUST SERIES 2	977,887	589,097	954,768
	670100205	NOVO NORDISK A/S ADR USD	50,101	2,317,239	2,308,153
	BHC8X90	NOVO NORDISK A/S COMMON STOCK DKK 0.2	57,002	2,270,574	2,601,260
	6.7011E+208	NOVOLIPETSK STEEL PJSC GDR USD	17,253	253,743	394,749
	B0RTNX3	NOVOLIPETSK STEEL PJSC GDR USD	6,954	171,830	159,108
	B798FW0	NOVOZYMES A/S COMMON STOCK DKK 2	5,765	281,444	256,901
	629377508	NRG ENERGY INC COMMON STOCK USD 0.01	92,505	2,908,364	3,663,198
	6641544	NSK LTD COMMON STOCK JPY	2,382	25,349	20,604
	6651189	NTN CORP COMMON STOCK JPY	43,300	187,677	125,502
	6125639	NTT DATA CORP COMMON STOCK JPY	66,000	559,834	724,878
	6129277	NTT DOCOMO INC COMMON STOCK JPY	60,552	1,562,174	1,364,579
	67018T105	NU SKIN ENTERPRISES INC COMMON STOCK USD	7,464	577,299	457,767
	67020Y100	NUANCE COMMUNICATIONS INC COMMON STOCK U	2,735	47,725	36,184
	670346AP0	NUCOR CORP CALLABLE NOTES FIXED 3.95% 01	174,000	171,632	172,790
	670346AM7	NUCOR CORP CALLABLE NOTES FIXED 4% 01/AU	1,275,000	1,324,993	1,294,571
	670346AQ8	NUCOR CORP CALLABLE NOTES FIXED 4.4% 01/	2,993,000	2,966,022	2,872,032

SCHEDULE H - 4i - 1
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AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
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	670346AN5	NUCOR CORP CALLABLE NOTES FIXED 5.2% 01/	620,000	723,453	657,522
	670346AH8	NUCOR CORP CALLABLE NOTES FIXED 6.4% 01/	1,445,000	1,835,406	1,725,316
	670346I05	NUCOR CORP COMMON STOCK USD 0.4	2,930	149,534	151,803
	67059N108	NUTANIX INC COMMON STOCK USD 0.000025	1,308	65,183	54,400
	67077MAQ1	NUTRIEN LTD CALLABLE BOND FIXED 6.125% 1	1,215,000	1,338,736	1,330,534
	67077MAN8	NUTRIEN LTD CALLABLE NOTES FIXED 4.125%	1,170,000	1,147,438	1,065,145
	67077MAR9	NUTRIEN LTD CALLABLE NOTES FIXED 4.9% 01	295,000	278,440	281,878
	67077MAS7	NUTRIEN LTD CALLABLE NOTES FIXED 5.25% 1	1,025,000	1,166,663	1,027,409
	67077MAP3	NUTRIEN LTD CALLABLE NOTES FIXED 7.125%	525,000	575,408	624,996
	BDRJLN0	NUTRIEN LTD COMMON STOCK USD	32,591	1,438,916	1,530,045
	670657105	NUVEEN AMT-FREE QUALITY MUNICIPAL INCOME	760,169	10,463,099	9,357,680
	67073D102	NUVEEN CREDIT STRATEGIES INCOME FUND CLO	712,628	5,514,364	5,273,447
	67077P101	NUVEEN EMERGING MARKETS DEBT 2022 TARGET	132,428	1,011,762	1,010,426
	87246YAC0	NUVEEN FINANCE LLC CALLABLE BOND FIXED 4	2,160,000	2,163,512	2,200,154
	67075G103	NUVEEN GLOBAL HIGH INCOME FUND CLOSED-EN	150,205	2,379,502	2,050,298
	670671106	NUVEEN INTERMEDIATE DURATION MUNICIPAL T	94,649	1,164,115	1,171,755
	67080LAA3	NUVEEN LLC CALLABLE NOTES FIXED 4% 01/NO	2,970,000	2,952,734	3,060,377
	670979103	NUVEEN MICHIGAN QUALITY MUNICIPAL INCOME	68,094	956,120	848,451
	67069Y102	NUVEEN NEW JERSEY QUALITY MUNICIPAL INCO	166,138	2,348,053	2,116,598
	67060P100	NUVEEN NORTH CAROLINA QUALITY MUNICIPAL	47,724	655,366	563,143
	670972108	NUVEEN PENNSYLVANIA QUALITY MUNICIPAL IN	134,315	1,771,100	1,638,643
	67075T105	NUVEEN PREFERRED AND INCOME 2022 TERM FU	110,414	2,359,624	2,288,882
	67066V101	NUVEEN QUALITY MUNICIPAL INCOME FUND CLO	643,178	8,854,542	8,065,453
	G6700G107	NVENT ELECTRIC PLC COMMON STOCK USD 0.01	1,499	28,480	33,668
	67066G104	VIDIA CORP COMMON STOCK USD 0.001	13,476	2,197,611	1,799,046
	62944TAE5	NVR INC CALLABLE NOTES FIXED 3.95% 15/SE	2,710,000	2,767,831	2,664,526
	62944T105	NVR INC COMMON STOCK USD 0.01	29	55,848	70,673
	6568353	NWS HOLDINGS LTD COMMON STOCK HKD 1	10,564	18,372	21,669
	62947QAV0	NXP BV / NXP FUNDING LLC CALLABLE NOTES	15,507,000	15,680,005	15,196,860
	62947QAY4	NXP BV / NXP FUNDING LLC CALLABLE NOTES	7,557,000	7,575,708	7,729,526
	62947QAW8	NXP BV / NXP FUNDING LLC CALLABLE NOTES	6,458,000	6,543,434	6,199,680
	62947QAZ1	NXP BV / NXP FUNDING LLC CALLABLE NOTES	3,474,000	3,474,209	3,489,251
	62947QAT5	NXP BV / NXP FUNDING LLC CALLABLE NOTES	3,260,000	3,357,622	3,211,100
	62947QAX6	NXP BV / NXP FUNDING LLC CALLABLE NOTES	401,000	401,415	407,817
	N6596X109	NXP SEMICONDUCTORS NV COMMON STOCK USD	21,556	2,098,116	1,579,624
	62952EAC1	NYU LANGONE HOSPITALS CALLABLE BOND FIXE	220,000	229,363	232,261
	62952EAB3	NYU LANGONE HOSPITALS CALLABLE NOTES FIX	825,000	825,000	995,222
	671992451	OAK INVESTMENT PARTNERS III L P-IBM	2,573,430	2,025,483	-
	6656407	OBAYASHI CORP COMMON STOCK JPY	40,079	229,694	363,109
	6136749	OBIC CO LTD COMMON STOCK JPY	2,300	149,740	177,979
	67112FAD2	OBX 2018-1 TRUST 2018-1 A2 FLOATING 25/J	1,194,759	1,194,759	1,195,025
	67083Q101	OCA INC COM STK USD0.01	10,687	107	107
	674599CJ2	OCCIDENTAL PETROLEUM CORP CALLABLE NOTES	9,972,000	9,929,730	9,702,257
	674599CL7	OCCIDENTAL PETROLEUM CORP CALLABLE NOTES	6,690,000	6,728,659	6,240,767
	674599CN3	OCCIDENTAL PETROLEUM CORP CALLABLE NOTES	4,970,000	4,870,409	4,750,028
	674599CF0	OCCIDENTAL PETROLEUM CORP CALLABLE NOTES	3,765,000	3,782,526	3,738,005
	674599CH6	OCCIDENTAL PETROLEUM CORP CALLABLE NOTES	3,090,000	3,082,955	3,025,142
	674599CM5	OCCIDENTAL PETROLEUM CORP CALLABLE NOTES	1,160,000	1,155,876	1,100,979
	674599I05	OCCIDENTAL PETROLEUM CORP COMMON STOCK U	59,574	4,584,179	3,667,701
	675553AA9	OCHSNER CLINIC FOUNDATION CALLABLE BOND	650,000	786,988	786,988
	6497004	OCI CO LTD COMMON STOCK KRW 5000	7,089	1,038,924	679,802
	67591MAA3	OCTAGON INVESTMENT PARTNERS 24 LTD 2015-	1,000,000	1,000,100	995,059
	6656106	ODAKYU ELECTRIC RAILWAY CO LTD COMMON ST	1,925	38,371	42,407
	67576GAD9	ODEBRECHT OFFSHORE DRILLING FINANCE LTD	963,828	668,829	250,605
	67576GAC1	ODEBRECHT OFFSHORE DRILLING FINANCE LTD	259,135	171,838	240,672
	67576JAB7	ODEBRECHT OIL & GAS FINANCE LTD CALLABLE	144,861	97,624	1,492
	B1577G7	OESTERREICHISCHE POST AG COMMON STOCK EU	5,666	178,298	194,442
	81618TAB6	OFFICE PROPERTIES INCOME TRUST CALLABLE	1,890,000	1,875,069	1,880,645
	81618TAE0	OFFICE PROPERTIES INCOME TRUST CALLABLE	1,225,000	1,209,688	1,174,369
	38376AAA1	OFFICE PROPERTIES INCOME TRUST CALLABLE	450,000	446,423	450,441
	670837103	OGE ENERGY CORP COMMON STOCK USD 0.01	1,848	57,209	72,423
	677050AL0	OGLETHORPE POWER CORP CALLABLE BOND FIXE	3,475,000	3,453,898	3,206,973
	677052AA0	OGLETHORPE POWER CORP CALLABLE BOND FIXE	2,545,000	3,035,655	2,807,695
	677050AM8	OGLETHORPE POWER CORP CALLABLE BOND FIXE	2,370,000	2,345,887	2,386,069
	677050AH9	OGLETHORPE POWER CORP CALLABLE BOND FIXE	1,845,000	1,881,578	1,912,601
	677050AK2	OGLETHORPE POWER CORP CALLABLE BOND FIXE	1,650,000	1,682,109	1,556,775
	677050AJ5	OGLETHORPE POWER CORP CALLABLE BOND FIXE	1,275,000	1,230,222	1,185,597
	677050AG1	OGLETHORPE POWER CORP CALLABLE BOND FIXE	500,000	626,131	557,935
	677347CF1	OHIO EDISON CO CALLABLE BOND FIXED 8.25%	2,677,000	4,010,569	3,850,142
	677347CE4	OHIO EDISON CO CALLABLE NOTES FIXED 6.87	670,000	856,281	832,274
	677415CQ2	OHIO POWER CO CALLABLE NOTES FIXED 4.15%	1,500,000	1,489,020	1,437,638
	677415CF6	OHIO POWER CO CALLABLE NOTES FIXED 6.6%	2,995,000	2,968,684	3,739,078
	677632PA3	OHIO ST UNIV GEN RCPTS TAXABLE GEN RECEI	517,000	527,329	566,337
	67766WQG0	OHIO ST WTR DEV AUTH WTR POLLUTN CTL REV	90,000	97,025	98,870
	6139362	OIL & NATURAL GAS CORP LTD COMMON STOCK	141,294	329,824	303,373
	6657604	OIL SEARCH LTD COMMON STOCK AUD 0	8,724	44,189	43,975
	670852102	OIS OPTICAL IMAGING SYSTEMS INC COM STK	13,200	825	22
	6657701	OJI HOLDINGS CORP COMMON STOCK JPY	5,310	23,542	27,345
	678858BT7	OKLAHOMA GAS & ELECTRIC CO CALLABLE NOTE	610,000	608,847	612,185
	678858BM2	OKLAHOMA GAS & ELECTRIC CO CALLABLE NOTE	200,000	205,563	228,750
	679295105	OKTA INC COMMON STOCK USD	789	40,941	50,338
	679580100	OLD DOMINION FREIGHT LINE INC COMMON STO	605	50,835	74,711
	680223104	OLD REPUBLIC INTERNATIONAL CORP COMMON S	2,620	47,595	53,893
	680665205	OLIN CORP COMMON STOCK USD 1	7,872	190,186	158,306
	68163W109	OLYMPUS CORP ADR USD	5,839	219,846	180,600
	6658801	OLYMPUS CORP COMMON STOCK JPY	10,028	362,766	308,477
	681992814	OLYMPUS GROWTH FUND III - IBM	100	1,331,574	-
	89799U176	OLYMPUS GROWTH FUND V/1133 WEST LLC	100	-	34,445,213
	681996872	OLYMPUS GROWTH FUND VI LP	100	35,781,702	55,546,262
	682051AH0	OMAN GOVERNMENT INTERNATIONAL BOND BOND	2,200,000	2,195,666	1,933,250

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	681936BD1	OMEGA HEALTHCARE INVESTORS INC CALLABLE	1,000,000	991,310	984,830
	681936BB5	OMEGA HEALTHCARE INVESTORS INC CALLABLE	800,000	788,640	811,880
	681936100	OMEGA HEALTHCARE INVESTORS INC REIT USD	1,796	56,431	63,129
	G6764#AA0	OMEGA LEASING (NO 9) LIMITED	4,210,526	4,210,526	4,071,874
	682143102	OMEROS CORP COMMON STOCK USD 0.01	200	2,995	2,228
	68217FAA0	OMNICOM GROUP INC / OMNICOM CAPITAL INC	2,100,000	2,098,047	2,009,847
	681919106	OMNICOM GROUP INC COMMON STOCK USD 0.15	2,045	147,375	149,776
	6659428	OMRON CORP COMMON STOCK JPY	6,432	297,053	234,498
	682CVR998	OMTHERA PHARMACEUTICAL CVR	600	7,991	-
	4651459	OMV AG COMMON STOCK EUR 0	11,748	544,615	513,687
	QCF9IDX	OMXS30 IND FUTURE EQUITY INDEX 18/JAN/20	4	-	(2,022)
	682189105	ON SEMICONDUCTOR CORP COMMON STOCK USD 0	3,884	54,965	64,125
	68233JBD5	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	11,080,000	11,247,547	10,478,024
	68233JAS3	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	4,620,000	5,359,786	5,250,029
	68233JAF1	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	3,355,000	3,865,756	4,690,894
	68233JAT1	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	3,255,000	3,413,203	3,393,858
	68233DAP2	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	1,620,000	2,218,725	2,151,716
	68233JBF0	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	1,975,000	1,973,065	1,947,208
	68233JBB9	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	1,875,000	1,798,086	1,779,825
	68233DAT4	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	800,000	1,057,966	1,032,403
	68233JAR5	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	1,005,000	1,074,212	1,029,482
	68233JAH7	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	800,000	800,531	913,088
	68233JAZ7	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	330,000	324,770	321,354
	68233JB2	ONCOR ELECTRIC DELIVERY CO LLC CALLABLE	90,000	112,988	105,042
	68235PAG3	ONE GAS INC CALLABLE NOTES FIXED 4.5% 01	885,000	875,371	905,114
	68235PAF5	ONE GAS INC CALLABLE NOTES FIXED 4.658%	850,000	849,992	901,952
	68268W103	ONEMAIN HOLDINGS INC COMMON STOCK USD 0.	767	21,544	18,630
	682680AU7	ONEOK INC CALLABLE NOTES FIXED 4.55% 15/	5,200,000	5,175,985	5,132,400
	682680AT0	ONEOK INC CALLABLE NOTES FIXED 4.95% 13/	3,750,000	3,769,739	3,464,250
	682680AV5	ONEOK INC CALLABLE NOTES FIXED 5.2% 15/J	4,409,000	4,453,015	4,207,861
	682680103	ONEOK INC COMMON STOCK USD 0.01	11,978	693,535	646,213
	68268NAJ2	ONEOK PARTNERS LP CALLABLE NOTES FIXED 3	5,360,000	5,295,922	5,262,770
	68268NAP8	ONEOK PARTNERS LP CALLABLE NOTES FIXED 4	2,240,000	2,317,029	2,269,478
	68268NAL7	ONEOK PARTNERS LP CALLABLE NOTES FIXED 5	1,000,000	1,029,440	1,030,390
	68268NAG8	ONEOK PARTNERS LP CALLABLE NOTES FIXED 6	7,138,000	7,345,225	7,354,281
	68268NAC7	ONEOK PARTNERS LP CALLABLE NOTES FIXED 6	3,805,000	4,541,348	4,256,958
	68268NAM5	ONEOK PARTNERS LP CALLABLE NOTES FIXED 6	2,950,000	2,915,359	3,162,017
	68268NAD5	ONEOK PARTNERS LP CALLABLE NOTES FIXED 6	1,665,000	2,052,915	1,871,477
	2659518	ONEX CORP COMMON STOCK CAD 0	4,520	294,666	246,055
	6660107	ONO PHARMACEUTICAL CO LTD COMMON STOCK J	38,750	944,199	792,907
	68327LAA4	ONTARIO TEACHERS' CADILLAC FAIRVIEW PROP	200,000	199,954	198,550
	6483821	ONWARD HOLDINGS CO LTD COMMON STOCK JPY	11,000	97,184	59,254
	6158174	OOREDOO QPSC COMMON STOCK QAR 10	19,533	554,136	402,328
	2260824	OPEN TEXT CORP COMMON STOCK EUR	14,174	425,362	461,812
	683745103	OPHTHOTEC CORP COMMON STOCK USD 0.001	5,800	29,431	6,960
	68389FHC1	OPTION ONE MORTGAGE LOAN TRUST 2005-2 20	2,000,000	365,541	1,893,021
	68389XBK0	ORACLE CORP CALLABLE NOTES FIXED 1.9% 15	1,375,000	1,372,085	1,334,039
	68389XBB0	ORACLE CORP CALLABLE NOTES FIXED 2.5% 15	395,000	393,610	386,519
	68389XBR5	ORACLE CORP CALLABLE NOTES FIXED 2.625%	358,000	357,764	348,188
	68389XBS3	ORACLE CORP CALLABLE NOTES FIXED 2.95% 1	3,247,000	3,195,006	3,150,154
	68389XBN4	ORACLE CORP CALLABLE NOTES FIXED 3.25% 1	1,000,000	998,890	964,480
	68389XAU9	ORACLE CORP CALLABLE NOTES FIXED 3.4% 08	3,505,000	3,454,107	3,498,025
	68389XBP9	ORACLE CORP CALLABLE NOTES FIXED 3.8% 15	12,136,000	12,046,705	11,387,861
	68389XBH7	ORACLE CORP CALLABLE NOTES FIXED 3.85% 1	3,930,000	3,948,833	3,711,806
	68389XBE4	ORACLE CORP CALLABLE NOTES FIXED 3.9% 15	11,110,000	11,046,120	10,634,714
	68389XB3	ORACLE CORP CALLABLE NOTES FIXED 4% 15/J	34,442,000	34,809,902	32,137,486
	68389XBQ7	ORACLE CORP CALLABLE NOTES FIXED 4% 15/N	17,764,000	17,064,963	16,513,118
	68389XBF1	ORACLE CORP CALLABLE NOTES FIXED 4.125%	12,477,000	12,151,455	11,805,862
	68389XAV7	ORACLE CORP CALLABLE NOTES FIXED 4.3% 08	8,745,000	8,828,556	8,778,144
	68389XBG9	ORACLE CORP CALLABLE NOTES FIXED 4.375%	5,600,000	5,574,744	5,489,624
	68389XAW5	ORACLE CORP CALLABLE NOTES FIXED 4.5% 08	2,330,000	2,332,526	2,332,889
	68389XAM7	ORACLE CORP CALLABLE NOTES FIXED 5.375%	9,525,000	10,836,045	10,524,744
	68389XAH8	ORACLE CORP CALLABLE NOTES FIXED 6.125%	7,567,000	10,190,782	9,082,821
	68389X105	ORACLE CORP COMMON STOCK USD 0.01	94,081	4,054,697	4,247,757
	6141680	ORACLE CORP JAPAN COMMON STOCK JPY	4,950	410,674	315,818
	68389XAE5	ORACLE CORP NOTES FIXED 6.5% 15/APR/2038	2,970,000	3,685,983	3,697,799
	35177PAX5	ORANGE SA CALLABLE NOTES FIXED 5.375% 13	520,000	561,175	544,820
	685218AB5	ORANGE SA CALLABLE NOTES FIXED 5.5% 06/F	1,685,000	1,847,509	1,801,787
	35177PAL1	ORANGE SA CALLABLE NOTES STEP CPN 01/MAR	10,591,000	14,903,764	14,633,373
	5176177	ORANGE SA COMMON STOCK EUR 4	24,478	377,264	396,086
	67103H107	O'REILLY AUTOMOTIVE INC COMMON STOCK USD	1,929	439,253	664,213
	Q7160#AL3	ORICA FINANCE LIMITED SERIES A	3,000,000	3,000,000	2,982,660
	6458001	ORICA LTD COMMON STOCK AUD 0	26,105	359,646	317,019
	6648891	ORIENTAL LAND CO LTD/JAPAN COMMON STOCK	1,216	71,510	122,525
	6214861	ORIGIN ENERGY LTD COMMON STOCK AUD 0	10,298	43,936	46,906
	B17NY40	ORION OYJ COMMON STOCK EUR 0.65	567	24,630	19,626
	6661144	ORIX CORP COMMON STOCK JPY	74,030	1,170,292	1,083,308
	686331109	ORKLA ASA ADR USD	6,400	53,600	49,600
	B1VQF42	ORKLA ASA COMMON STOCK NOK 1.25	29,027	278,737	228,082
	686514AF7	ORLANDO HEALTH OBLIGATED GROUP CALLABLE	1,430,000	1,430,000	1,362,862
	BH4TCW7	ORORA LTD COMMON STOCK AUD	37,308	81,606	80,633
	BYT16L4	ORSTED A/S COMMON STOCK DKK 10	1,121	67,257	74,820
	6661768	OSAKA GAS CO LTD COMMON STOCK JPY	23,847	447,054	436,664
	687999128	OSCCO II VENTURE CAP FD L P -IBM	885,039	587,956	-
	688239201	OSHKOSH CORP COMMON STOCK USD 0.01	668	38,867	40,955
	B923935	OSRAM LICHT AG COMMON STOCK EUR	612	36,532	26,529
	6267058	OTSUKA CORP COMMON STOCK JPY	2,348	74,579	64,631
	689164101	OTSUKA HOLDINGS CO LTD ADR USD	2,700	65,798	54,594
	B5LTM93	OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	13,000	549,267	532,370
	69007J106	OUTFRONT MEDIA INC REIT USD 0.01	1,276	28,794	23,121

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	80F9V20	OVERSEA-CHINESE BANKING CORP LTD COMMON	19,129	118,528	158,028
	690742AE1	OWENS CORNING CALLABLE NOTES FIXED 4.2%	2,350,000	2,306,598	2,331,318
	690742AD3	OWENS CORNING CALLABLE NOTES FIXED 4.2%	1,500,000	1,485,420	1,489,320
	690742AG6	OWENS CORNING CALLABLE NOTES FIXED 4.3%	2,305,000	2,283,425	1,730,041
	690742AH4	OWENS CORNING CALLABLE NOTES FIXED 4.4%	1,160,000	1,003,064	876,844
	690742AB7	OWENS CORNING CALLABLE NOTES FIXED 7% 01	1,159,000	1,357,988	1,281,808
	690742101	OWENS CORNING COMMON STOCK USD 0.001	11,975	794,320	526,661
	690768403	OWENS-ILLINOIS INC COMMON STOCK USD 0.01	1,465	32,473	25,257
	691215AE7	OWNIT MORTGAGE LOAN TRUST SERIES 2004-1	102,097	79,891	102,738
	69145LAA2	OXFORD FINANCE LLC / OXFORD FINANCE CO-I	400,000	400,000	396,500
	691497416	OXFORD VENTURE II L P - IBM	505,081	139,446	-
	69371RN36	PACCAR FINANCIAL CORP MEDIUM TERM NOTE F	2,415,000	2,415,000	2,388,459
	69371RN44	PACCAR FINANCIAL CORP MEDIUM TERM NOTE F	2,175,000	2,172,086	2,096,852
	693718108	PACCAR INC COMMON STOCK USD 1	3,154	167,518	180,220
	694308GEA	PACIFIC GAS & ELECTRIC CO CALLABLE BOND	16,971,000	18,515,811	15,724,650
	694308HRA	PACIFIC GAS & ELECTRIC CO CALLABLE BOND	7,757,000	6,347,380	5,850,252
	694308HMA	PACIFIC GAS & ELECTRIC CO CALLABLE BOND	3,240,000	3,112,667	2,776,842
	694308HLA	PACIFIC GAS & ELECTRIC CO CALLABLE MEDIU	8,065,000	7,760,880	6,387,238
	694308HWA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	9,483,000	8,492,258	7,738,602
	694308HYA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	7,065,000	6,566,627	5,360,748
	694308HDA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	6,243,000	6,431,139	5,148,665
	694308GSA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	4,255,000	4,811,908	3,773,547
	694308HAA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	4,999,000	4,855,953	3,708,408
	694308GTA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	3,353,000	3,532,428	3,559,007
	694308JAA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	3,620,000	3,609,719	3,231,777
	694308HHA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	3,231,000	3,063,671	2,652,845
	694308HSA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	3,191,000	3,132,869	2,628,659
	694308HFA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	2,295,000	2,188,013	1,978,244
	694308GMA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	1,865,000	2,345,500	1,761,082
	694308HZA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	1,886,000	1,768,125	1,743,597
	694308GJA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	1,707,000	1,952,256	1,581,979
	694308GZA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	1,665,000	1,566,352	1,335,097
	694308GVA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	1,400,000	1,345,625	1,324,036
	694308GYA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	1,680,000	1,612,777	1,321,807
	694308HPA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	1,521,000	1,383,328	1,249,840
	694308HNA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	1,537,000	1,403,528	1,194,188
	694308HGA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	1,300,000	1,298,713	1,153,204
	694308HEA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	963,000	942,527	861,846
	694308HKA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	865,000	771,591	750,154
	694308GW1	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	300,000	274,500	276,318
	694308HCA	PACIFIC GAS & ELECTRIC CO CALLABLE NOTES	290,000	246,500	256,551
	69448FAA9	PACIFIC LIFE INSURANCE CO CALLABLE NOTES	5,930,000	5,927,168	5,155,510
	695114CP1	PACIFICORP CALLABLE BOND FIXED 2.95% 01/	1,670,000	1,671,386	1,652,315
	695114CT3	PACIFICORP CALLABLE BOND FIXED 4.125% 15	6,284,000	6,305,672	6,184,022
	695114BZ0	PACIFICORP CALLABLE BOND FIXED 5.25% 15/	275,000	318,629	306,650
	695114CD8	PACIFICORP CALLABLE BOND FIXED 5.75% 01/	2,075,000	2,426,800	2,477,094
	695114CL0	PACIFICORP CALLABLE BOND FIXED 6% 15/JAN	2,115,000	2,704,230	2,539,227
	695114CB2	PACIFICORP CALLABLE BOND FIXED 6.1% 01/A	1,440,000	1,625,848	1,738,829
	695114CG1	PACIFICORP CALLABLE BOND FIXED 6.25% 15/	7,400,000	9,006,129	9,229,502
	695156109	PACKAGING CORP OF AMERICA COMMON STOCK U	1,076	92,921	89,803
	695995142	PACVEN WALDEN VENTURES IV L P IBM	100	4,517,475	794,147
	695995167	PACVEN WALDEN VENTURES V L P IBM	100	3,126,237	7,886,942
	695263103	PACWEST BANCORP COMMON STOCK USD 0	1,226	57,012	40,801
	BWXC021	PADDY POWER BETFAIR PLC COMMON STOCK GBP	4,829	281,592	393,614
	BW76H89	PADDY POWER BETFAIR PLC COMMON STOCK GBP	3,775	193,592	309,198
	3023231	PAGEGROUP PLC COMMON STOCK GBP 1	23,978	148,281	137,667
	69700AAA3	PALMER SQUARE LOAN FUNDING 2017-1 LTD 20	673,279	673,279	667,335
	697435105	PALO ALTO NETWORKS INC COMMON STOCK USD	17,361	2,862,251	3,269,944
	6269861	PAN PACIFIC INTERNATIONAL HOLDINGS CORP	700	27,154	43,513
	6572707	PANASONIC CORP COMMON STOCK JPY	45,783	565,721	413,368
	B44TX8	PANDORA A/S COMMON STOCK DKK 0.01	700	80,400	28,448
	899992457	PANTHEON GLOBAL SECONDARY FUND V LP	100	14,281,104	21,234,260
	B2NGPM5	PARAGON BANKING GROUP PLC	15,028	83,502	73,879
	699149AB6	PARAGUAY GOVERNMENT INTERNATIONAL BOND B	600,000	619,612	618,750
	69924R108	PARAMOUNT GROUP INC REIT USD 0.01	13,374	212,025	167,977
	LX1672790	Parexel International Corporation - LX16	197,500	196,513	179,972
	B0CDLF8	PARGESA HOLDING SA COMMON STOCK CHF 20	258	18,392	18,543
	70014LAC4	PARK AEROSPACE HOLDINGS LTD CALLABLE NOT	1,500,000	1,499,750	1,402,500
	70014LAB6	PARK AEROSPACE HOLDINGS LTD CALLABLE NOT	1,200,000	1,243,250	1,158,000
	70014LAA8	PARK AEROSPACE HOLDINGS LTD CALLABLE NOT	300,000	294,750	290,250
	700162AJ9	PARK AVENUE INSTITUTIONAL ADVISERS CLO L	1,000,000	1,000,000	981,466
	700517105	PARK HOTELS & RESORTS INC REIT USD 0.01	1,857	50,104	48,245
	6667733	PARK24 CO LTD COMMON STOCK JPY	600	18,344	13,196
	701094104	PARKER-HANNIFIN CORP COMMON STOCK USD 0.	2,110	329,609	314,685
	700677AR8	PARK-OHIO INDUSTRIES INC CALLABLE NOTES	50,000	50,000	48,125
	701877102	PARSLEY ENERGY INC COMMON STOCK USD 0.01	2,423	69,675	38,720
	701885AH8	PARSLEY ENERGY LLC / PARSELY FINANCE COR	200,000	198,000	182,000
	702991266	PARTECH INTL VENTURES V LP/1133 WEST LLC	100	11,772,511	154,733
	B119QG0	PARTNERS GROUP HOLDING AG COMMON STOCK C	1,111	687,947	671,694
	703395103	PATTERSON COS INC COMMON STOCK USD 0.01	700	16,448	13,762
	703481101	PATTERSON-UTI ENERGY INC COMMON STOCK US	2,003	38,585	20,731
	704326107	PAYCHEX INC COMMON STOCK USD 0.01	8,162	394,194	531,754
	70432V102	PAYCOM SOFTWARE INC COMMON STOCK USD 0.0	456	48,892	55,837
	70450Y103	PAYPAL HOLDINGS INC COMMON STOCK USD 0.0	25,757	1,119,919	2,165,906
	69318G106	PBF ENERGY INC COMMON STOCK USD 0.001	11,124	499,788	363,421
	6574071	PCCW LTD COMMON STOCK HKD 0	23,414	13,680	13,487
	B05DVL1	PCHOME ONLINE INC COMMON STOCK TWD 10	31,364	201,073	129,080
	69327R101	PDC ENERGY INC COMMON STOCK USD 0.01	100	4,833	2,976
	704551100	PEABODY ENERGY CORP COMMON STOCK USD	8,900	314,515	271,272
	70462GAA6	PEACEHEALTH OBLIGATED GROUP CALLABLE NOT	860,000	860,000	909,158

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	677608	PEARSON PLC COMMON STOCK GBP 25	48,594	573,530	580,769
	693304AU1	PECO ENERGY CO CALLABLE BOND FIXED 1.7%	1,415,000	1,414,604	1,363,197
	693304AV9	PECO ENERGY CO CALLABLE BOND FIXED 3.7%	565,000	562,870	514,280
	693304AW7	PECO ENERGY CO CALLABLE BOND FIXED 3.9%	685,000	631,207	654,504
	693304AS6	PECO ENERGY CO CALLABLE BOND FIXED 4.15%	1,145,000	1,141,073	1,153,141
	2678739	PEGASUS GOLD INC COM NPV(NY REGISTER)	34,778	4	-
	705573103	PEGASYSTEMS INC COMMON STOCK USD 0.01	349	19,701	16,693
	B4PT2P8	PEMBINA PIPELINE CORP COMMON STOCK CAD 0	26,651	726,811	790,476
	B67M828	PENGROWTH ENERGY CORP COMMON STOCK CAD 0	1	1	0
	708696BV0	PENNSYLVANIA ELECTRIC CO CALLABLE NOTES	9,600,000	9,961,228	11,140,896
	708696BY4	PENNSYLVANIA ELECTRIC CO CALLABLE NOTES	1,455,000	1,392,280	1,350,504
	709223A27	PENNSYLVANIA ST TPK COMMN TPK REV REV BD	1,000,000	1,054,030	1,227,680
	70959W103	PENSKE AUTOMOTIVE GROUP INC COMMON STOCK	387	16,907	15,604
	709599AZ7	PENSKE TRUCK LEASING CO LP / PTL FINANCE	1,860,000	1,852,783	1,830,998
	709599BB9	PENSKE TRUCK LEASING CO LP / PTL FINANCE	1,760,000	1,749,875	1,746,800
	709599AX2	PENSKE TRUCK LEASING CO LP / PTL FINANCE	1,250,000	1,248,263	1,222,413
	709599BC7	PENSKE TRUCK LEASING CO LP / PTL FINANCE	580,000	577,692	580,242
	709599AH7	PENSKE TRUCK LEASING CO LP / PTL FINANCE	512,000	558,060	530,104
	G7S00T104	PENTAIR PLC COMMON STOCK USD 0.01	1,597	63,168	60,335
	70975L107	PENUMBRA INC COMMON STOCK USD 0.001	1,497	208,857	182,933
	B8RZJZ1	PEOPLE'S INSURANCE CO GROUP OF CHINA LTD	2,617,000	1,300,622	1,052,904
	712704105	PEOPLE'S UNITED FINANCIAL INC COMMON STO	18,327	337,872	264,459
	713448CQ9	PEPSICO INC CALLABLE MEDIUM TERM NOTE FI	1,460,000	1,550,450	1,474,731
	713448DX3	PEPSICO INC CALLABLE NOTES FIXED 2% 15/A	1,395,000	1,394,721	1,367,832
	713448DN5	PEPSICO INC CALLABLE NOTES FIXED 2.375%	2,532,000	2,284,057	2,314,556
	713448DP0	PEPSICO INC CALLABLE NOTES FIXED 3.45% 0	13,647,000	12,956,095	12,111,985
	713448CM8	PEPSICO INC CALLABLE NOTES FIXED 3.6% 01	780,000	778,635	791,770
	713448CC0	PEPSICO INC CALLABLE NOTES FIXED 3.6% 13	1,090,000	959,124	1,016,883
	713448DV7	PEPSICO INC CALLABLE NOTES FIXED 4% 02/M	4,315,000	4,340,203	4,188,096
	713448108	PEPSICO INC COMMON STOCK USD 0.017	24,303	2,398,984	2,684,995
	613990217	PEREGRINE VENTURES II - IBM	814,155	146,324	-
	71377A103	PERFORMANCE FOOD GROUP CO COMMON STOCK U	141	4,260	4,550
	714048109	PERKINELMER INC COMMON STOCK USD 1	1,009	56,655	79,257
	713990562	PERMIRA EUROPE III/BULLSHEAD I	100	-	228,414
	714992542	PERMIRA EUROPE IV SECONDARY/1133 WEST	100	-	1,171,909
	713997781	PERMIRA IV/1133 WEST LLC	100	-	13,411,194
	71499Y716	PERMIRA V LP	100	26,296,062	55,141,426
	AAG9935F8	PERMIRA VI L.P. 1	100	19,460,691	21,397,436
	714264AM0	PERNOD RICARD SA CALLABLE NOTES FIXED 3.	300,000	298,326	288,606
	4682329	PERNOD RICARD SA COMMON STOCK EUR 1.55	2,724	374,382	446,228
	679842	PERPETUAL INCOME AND GROWTH INVESTMENT T	371,399	1,843,732	1,463,978
	G97822103	PERRIGO CO PLC COMMON STOCK USD 0.001	2,774	188,357	107,493
	714295AA0	PERRIGO FINANCE UNLIMITED CO CALLABLE BO	3,704,000	3,612,520	3,064,097
	71429MAA3	PERRIGO FINANCE UNLIMITED CO CALLABLE NO	1,138,000	1,136,953	1,118,654
	89499SP29	PERRY PARTNERS INTERNATIONAL	32,359	20,987,514	16,991,151
	682538	PERSIMMON PLC COMMON STOCK GBP 10	23,024	704,078	565,941
	B3CY709	PERSOL HOLDINGS CO LTD COMMON STOCK JPY	11,200	240,370	167,007
	715347100	PERSPECTA INC COMMON STOCK USD 0.01	8,700	202,171	149,814
	69370PAC5	PERTAMINA PERSERO PT MEDIUM TERM NOTE FI	1,677,000	1,656,729	1,761,034
	2683777	PETROBRAS DISTRIBUIDORA SA COMMON STOCK	97,145	499,232	644,166
	71647NAS8	PETROBRAS GLOBAL FINANCE BV CALLABLE NOT	4,010,000	4,095,662	4,120,275
	71647NAM1	PETROBRAS GLOBAL FINANCE BV CALLABLE NOT	3,050,000	3,043,046	3,094,225
	71647NAK5	PETROBRAS GLOBAL FINANCE BV CALLABLE NOT	2,975,000	2,964,515	2,931,892
	71647NAY5	PETROBRAS GLOBAL FINANCE BV CALLABLE NOT	1,401,000	1,291,500	1,320,443
	71647NAQ2	PETROBRAS GLOBAL FINANCE BV CALLABLE NOT	1,000,000	999,810	1,120,000
	71645WAR2	PETROBRAS INTERNATIONAL FINANCE CO NOTES	1,266,000	1,278,660	1,286,889
	71644EAG7	PETRO-CANADA CALLABLE NOTES FIXED 5.95%	1,091,000	1,173,282	1,223,558
	71644EAJ1	PETRO-CANADA CALLABLE NOTES FIXED 6.8% 1	7,068,000	8,863,425	8,222,416
	6226576	PETROCHINA CO LTD COMMON STOCK HKD 1	768,000	573,446	478,691
	B0H2K53	PETROFAC LTD COMMON STOCK GBP 0.02	10,720	132,023	65,125
	71654V101	PETROLEO BRASILEIRO SA ADR USD	46,127	525,868	534,612
	71654V408	PETROLEO BRASILEIRO SA ADR USD	19,851	180,600	258,262
	2684532	PETROLEO BRASILEIRO SA PREFERENCE BRL 0	6,300	37,417	36,866
	71654QBR2	PETROLEOS MEXICANOS CALLABLE BOND FIXED	12,900,000	13,447,431	10,384,500
	71654QCL4	PETROLEOS MEXICANOS CALLABLE BOND FIXED	3,662,000	3,777,942	2,916,783
	71654QCG5	PETROLEOS MEXICANOS CALLABLE BOND FIXED	1,566,000	1,579,046	1,472,040
	71654QBY7	PETROLEOS MEXICANOS CALLABLE BOND FIXED	742,000	742,000	734,283
	71654QBT8	PETROLEOS MEXICANOS CALLABLE BOND FIXED	399,750	399,750	394,641
	71654QCP5	PETROLEOS MEXICANOS CALLABLE BOND FIXED	400,000	400,032	373,000
	71654QCC4	PETROLEOS MEXICANOS CALLABLE MEDIUM TERM	26,680,000	25,706,090	22,061,425
	71654QCD2	PETROLEOS MEXICANOS CALLABLE MEDIUM TERM	6,075,000	5,989,784	5,701,388
	B5KQGT3	PETRONAS CHEMICALS GROUP BHD COMMON STOC	434,600	972,388	976,996
	BJ62K68	PETS AT HOME GROUP PLC COMMON STOCK GBP	54,107	210,888	79,799
	7103526	PEUGEOT SA COMMON STOCK EUR 1	30,019	793,637	639,826
	006ESC917	PFAD ADELPHIA 13.0%<A>	63,730	1,528,458	-
	717081EA7	PFIZER INC CALLABLE NOTES FIXED 3% 15/DE	5,000,000	4,957,400	4,827,700
	717081EC3	PFIZER INC CALLABLE NOTES FIXED 4% 15/DE	2,565,000	2,538,075	2,539,324
	717081EJ8	PFIZER INC CALLABLE NOTES FIXED 4.1% 15/	5,039,000	5,034,451	5,049,733
	717081ED1	PFIZER INC CALLABLE NOTES FIXED 4.125% 1	9,330,000	9,371,850	9,366,107
	717081EK5	PFIZER INC CALLABLE NOTES FIXED 4.2% 15/	7,147,000	7,082,377	7,222,567
	717081DE0	PFIZER INC CALLABLE NOTES FIXED 4.3% 15/	2,395,000	2,335,560	2,441,774
	717081DK6	PFIZER INC CALLABLE NOTES FIXED 4.4% 15/	15,718,000	16,479,036	16,367,939
	717081DT7	PFIZER INC CALLABLE NOTES FIXED 5.6% 15/	1,055,000	1,292,817	1,280,759
	717081CY7	PFIZER INC CALLABLE NOTES FIXED 7.2% 15/	9,075,000	12,491,086	12,531,758
	717081103	PFIZER INC COMMON STOCK USD 0.05	97,761	3,017,996	4,267,268
	69331C108	PG&E CORP COMMON STOCK USD 0	25,342	791,949	601,873
	AAS9936P2	PGIM FIXED INCOME EMERGING MARKETS LONG	50,000	50,000,000	48,723,286
	AAS9919P3	PGIM FIXED INCOME GLOBAL LIQUIDITY RELAT	50,000	50,000,000	51,214,615
	69346H100	PGIM HIGH YIELD BOND FUND INC CLOSED-END	154,422	2,139,568	2,012,119
	69337BAH7	PHH ALTERNATIVE MORTGAGE TRUST SERIES 20	158,443	140,719	139,236

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	717993943	PHIDREW VENTURES FIFTH FUND L P LP SHARES	100	15,490,556	-
	717992135	PHILDREW THIRD FD L P - IBM	1,002,634	325,579	-
	718998255	PHILDREW VENTURES FOURTH FUND LP IBM	2,320	10,169,949	-
	718172CA5	PHILIP MORRIS INTERNATIONAL INC CALLABLE	6,780,000	6,754,382	6,483,075
	718172BU2	PHILIP MORRIS INTERNATIONAL INC CALLABLE	4,798,000	4,604,795	4,520,052
	718172BT5	PHILIP MORRIS INTERNATIONAL INC CALLABLE	3,500,000	3,247,755	3,235,155
	718172BZ1	PHILIP MORRIS INTERNATIONAL INC CALLABLE	1,545,000	1,535,977	1,495,498
	718172109	PHILIP MORRIS INTERNATIONAL INC COMMON S	32,192	3,033,561	2,149,138
	718172BD0	PHILIP MORRIS INTERNATIONAL INC NOTES FI	12,320,000	12,384,033	12,214,787
	718172BL2	PHILIP MORRIS INTERNATIONAL INC NOTES FI	12,940,000	12,333,796	11,831,438
	718172AC3	PHILIP MORRIS INTERNATIONAL INC NOTES FI	6,455,000	7,715,057	7,479,344
	718172AW9	PHILIP MORRIS INTERNATIONAL INC NOTES FI	6,315,000	6,007,257	5,572,798
	718172AU3	PHILIP MORRIS INTERNATIONAL INC NOTES FI	4,925,000	4,779,076	4,236,781
	718172AM1	PHILIP MORRIS INTERNATIONAL INC NOTES FI	4,585,000	4,535,018	4,169,691
	718172AP4	PHILIP MORRIS INTERNATIONAL INC NOTES FI	3,280,000	3,379,828	3,114,688
	718172BM0	PHILIP MORRIS INTERNATIONAL INC NOTES FI	2,440,000	2,411,723	2,381,269
	718172AL3	PHILIP MORRIS INTERNATIONAL INC NOTES FI	610,000	601,802	602,406
	718546AR5	PHILLIPS 66 CALLABLE NOTES FIXED 3.9% 15	1,520,000	1,484,667	1,468,305
	718546AC8	PHILLIPS 66 CALLABLE NOTES FIXED 4.3% 01	1,310,000	1,410,254	1,344,885
	718546AK0	PHILLIPS 66 CALLABLE NOTES FIXED 4.65% 1	2,850,000	2,894,014	2,775,929
	718546AL8	PHILLIPS 66 CALLABLE NOTES FIXED 4.875%	7,120,000	7,004,084	6,947,838
	718546AH7	PHILLIPS 66 CALLABLE NOTES FIXED 5.875%	2,755,000	3,058,994	3,007,661
	718546I04	PHILLIPS 66 COMMON STOCK USD	9,513	857,946	819,545
	718549AE8	PHILLIPS 66 PARTNERS LP CALLABLE NOTES F	2,315,000	2,314,005	2,122,253
	718549AA6	PHILLIPS 66 PARTNERS LP CALLABLE NOTES F	2,075,000	2,088,838	2,056,074
	718549AD0	PHILLIPS 66 PARTNERS LP CALLABLE NOTES F	1,825,000	1,823,193	1,705,773
	718549AC2	PHILLIPS 66 PARTNERS LP CALLABLE NOTES F	1,080,000	1,009,951	970,468
	718549AF5	PHILLIPS 66 PARTNERS LP CALLABLE NOTES F	455,000	453,271	420,220
	718997216	PHILVEN CO INVESTMENT FD IV IBM	100	14,919,490	-
	718997224	PHILVEN CO INVESTMENT FD V L P	100	30,677,564	-
	719405102	PHOTRONICS INC COMMON STOCK USD 0.01	1,500	14,499	14,520
	693344103	PHP HEALTHCARE CORP COM	2,900	2,356	-
	71951QAA0	PHYSICIANS REALTY LP CALLABLE NOTES FIXE	500,000	498,385	485,665
	71951QAB8	PHYSICIANS REALTY LP CALLABLE NOTES FIXE	100,000	99,779	94,990
	B15CPD5	PIAGGIO & C SPA COMMON STOCK EUR 0	16,233	39,172	33,977
	6706250	PICC PROPERTY & CASUALTY CO LTD COMMON S	932,000	1,038,217	953,504
	720186AH8	PIEDMONT NATURAL GAS CO INC CALLABLE NOT	2,800,000	2,792,414	2,622,396
	720186AK1	PIEDMONT NATURAL GAS CO INC CALLABLE NOT	1,100,000	1,098,658	963,466
	720186AG0	PIEDMONT NATURAL GAS CO INC CALLABLE NOT	825,000	824,604	840,106
	720190206	PIEDMONT OFFICE REALTY TRUST INC REIT US	15,020	262,315	255,941
	6688080	PIGEON CORP COMMON STOCK JPY	700	29,830	29,987
	72147K108	PILGRIM'S PRIDE CORP COMMON STOCK USD 0.	578	13,847	8,965
	AAR9939U9	PIMCO COMMODITY ALPHA FUND LTD	30,044	50,000,000	50,567,139
	72200Q109	PIMCO FDS PAC INV MT MGMT OPEN-END FUND	900,836	11,044,395	11,242,434
	722005402	PIMCO FDS PAC INV MT MGMT SER SH TERM INST	2,475,293	23,490,646	23,292,505
	B01FLR7	PING AN INSURANCE GROUP CO OF CHINA LTD	89,500	606,648	790,478
	72346Q104	PINNACLE FINANCIAL PARTNERS INC COMMON S	691	43,095	31,855
	723484AG6	PINNACLE WEST CAPITAL CORP CALLABLE NOTE	3,999,000	3,996,481	3,920,060
	723484101	PINNACLE WEST CAPITAL CORP COMMON STOCK	4,361	380,574	371,557
	72352@AA9	PIO PICO HOLDCO ISSUER LLC	4,912,051	4,912,051	4,908,465
	723787107	PIONEER NATURAL RESOURCES CO COMMON STOC	5,239	870,260	689,033
	BZ5ZHK3	PIRELLI & C SPA COMMON STOCK EUR 0	2,390	19,416	15,327
	724479AM2	PITNEY BOWES INC CALLABLE NOTES FIXED 3.	5,675,000	5,621,035	5,526,031
	724479AN0	PITNEY BOWES INC CALLABLE NOTES FIXED 4.	225,000	225,153	198,338
	89499IU82	PLAINFIELD SPECIAL SITUATIONS INTERNATIO	11,076	10,550,785	336,646
	72650RBH4	PLAINS ALL AMERICAN PIPELINE LP / PAA FI	8,770,000	7,865,733	7,494,491
	72650RBL5	PLAINS ALL AMERICAN PIPELINE LP / PAA FI	4,500,000	4,519,560	4,334,400
	72650RAR3	PLAINS ALL AMERICAN PIPELINE LP / PAA FI	3,640,000	4,559,025	3,835,432
	72650RBC5	PLAINS ALL AMERICAN PIPELINE LP / PAA FI	3,400,000	3,096,285	2,684,708
	72650RAW2	PLAINS ALL AMERICAN PIPELINE LP / PAA FI	1,300,000	1,354,310	1,324,245
	72650RBA9	PLAINS ALL AMERICAN PIPELINE LP / PAA FI	1,470,000	1,386,949	1,321,648
	72650RBE1	PLAINS ALL AMERICAN PIPELINE LP / PAA FI	800,000	707,152	686,456
	72650RBD3	PLAINS ALL AMERICAN PIPELINE LP / PAA FI	410,000	401,762	401,144
	726503AE5	PLAINS ALL AMERICAN PIPELINE LP CALLABLE	830,000	830,000	687,863
	72651A207	PLAINS GP HOLDINGS LP COMMON STOCK USD	100	2,422	2,010
	72766Q105	PLATFORM SPECIALTY PRODUCTS CORP COMMON	2,050	28,973	21,177
	B7S9G98	PLAYTECH PLC COMMON STOCK GBP 0	17,018	156,646	83,445
	BDGN274	PLDT INC COMMON STOCK PHP 5	2,545	75,097	54,448
	72941B106	PLURALSIGHT INC COMMON STOCK USD 0.0001	236	4,630	5,558
	693995961	PMI WINDJAMMER M & E II IBM	100	-	72,086
	69353REV6	PNC BANK NA CALLABLE BOND FIXED 1.95% 04	4,010,000	4,005,950	4,003,023
	69353RCH9	PNC BANK NA CALLABLE MEDIUM TERM NOTE FI	490,000	495,900	489,750
	69353REW4	PNC BANK NA CALLABLE NOTES FIXED 2.15% 2	3,295,000	3,292,990	3,216,151
	69353RDD7	PNC BANK NA CALLABLE NOTES FIXED 2.25% 0	5,725,000	5,721,581	5,704,505
	69353REU8	PNC BANK NA CALLABLE NOTES FIXED 2.45% 0	8,040,000	8,115,576	7,941,430
	69349LAR9	PNC BANK NA MEDIUM TERM NOTE FIXED 4.05%	3,230,000	3,222,605	3,237,460
	693475AP0	PNC FINANCIAL SERVICES GROUP INC/THE CAL	1,155,000	1,175,005	1,145,125
	693475105	PNC FINANCIAL SERVICES GROUP INC/THE COM	8,923	1,052,992	1,043,188
	693475AL9	PNC FINANCIAL SERVICES GROUP INC/THE NOT	210,000	202,863	205,792
	B5N4QN8	POLA ORBIS HOLDINGS INC COMMON STOCK JPY	14,900	462,605	403,209
	B9XQT11	POLAR CAPITAL GLOBAL FINANCIALS TRUST PL	427,987	708,331	667,728
	731068102	POLARIS INDUSTRIES INC COMMON STOCK	539	42,989	41,331
	BLT1YYW0	POLY REAL ESTATE FINANCE LTD BOND FIXED	700,000	705,250	703,241
	73278L105	POOL CORP COMMON STOCK USD 0.001	4,847	576,238	720,507
	733174700	POPULAR INC COMMON STOCK USD 0.01	926	37,130	43,726
	73328P106	PORSCHE AUTOMOBIL HOLDING SE ADR USD	2,500	16,305	14,550
	7101069	PORSCHE AUTOMOBIL HOLDING SE PREFERENCE	897	45,796	52,952
	73358WAH7	PORT AUTH N Y & N J CONSOLIDATED BDS 158	2,280,000	2,774,986	2,603,395
	73358WXQ2	PORT AUTH N Y & N J CONSOLIDATED BDS 192	265,000	265,000	287,758
	73358WF82	PORT AUTH N Y & N J CONSOLIDATED BDS 201	375,000	375,000	376,646

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	73358WJA3	PORT AUTH N Y & N J CONSOLIDATED BONDS 1	8,004,000	8,133,324	8,143,350
	736508847	PORTLAND GENERAL ELECTRIC CO COMMON STOC	100	4,217	4,585
	B0498T7	PORTO SEGURO SA COMMON STOCK BRL 0	33,400	463,806	449,412
	6693233	POSCO COMMON STOCK KRW 5000	4,067	985,319	885,715
	737446104	POST HOLDINGS INC COMMON STOCK USD 0.01	602	48,119	53,656
	LX1640770	Post Holdings, Inc. - LX1640770	178,568	178,122	172,541
	BD8GL18	POSTAL SAVINGS BANK OF CHINA CO LTD COMM	1,424,000	875,690	751,163
	BYYN701	POSTE ITALIANE SPA COMMON STOCK EUR 1	42,314	352,520	337,825
	737679DB3	POTOMAC ELECTRIC POWER CO CALLABLE BOND	1,955,000	2,115,380	2,464,610
	737679DE7	POTOMAC ELECTRIC POWER CO CALLABLE BOND	1,785,000	1,776,516	1,764,722
	737679DG2	POTOMAC ELECTRIC POWER CO CALLABLE BOND	1,435,000	1,433,924	1,446,394
	6435327	POWER ASSETS HOLDINGS LTD COMMON STOCK H	62,136	457,641	432,528
	2697701	POWER CORP OF CANADA COMMON STOCK CAD 0	18,698	409,014	335,819
	B157225	POWER FINANCE CORP LTD COMMON STOCK INR	180,019	260,286	276,804
	2697864	POWER FINANCIAL CORP COMMON STOCK CAD 0	13,170	319,817	249,071
	B03NGS5	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI	102,126	1,076,177	1,072,979
	693506107	PPG INDUSTRIES INC COMMON STOCK USD 1.67	2,223	205,377	227,257
	69352PAL7	PPL CAPITAL FUNDING INC CALLABLE NOTES F	8,394,000	8,357,248	7,867,780
	69352PAJ2	PPL CAPITAL FUNDING INC CALLABLE NOTES F	2,275,000	2,355,009	2,318,976
	69351T106	PPL CORP COMMON STOCK USD 0.01	16,471	538,144	466,623
	69351UAR4	PPL ELECTRIC UTILITIES CORP CALLABLE BON	1,050,000	1,043,343	1,141,287
	69351UAV5	PPL ELECTRIC UTILITIES CORP CALLABLE BON	965,000	959,586	962,443
	69354M108	PRA HEALTH SCIENCES INC COMMON STOCK USD	1,771	182,258	162,861
	BN320L4	PRAIRIESKY ROYALTY LTD COMMON STOCK CAD	25,283	525,957	327,098
	740189AP0	PRECISION CASTPARTS CORP CALLABLE BOND F	635,000	632,892	641,979
	74051N102	PREMIER INC COMMON STOCK USD 0.01	669	23,108	24,987
	740816AH6	PRESIDENT & FELLOWS OF HARVARD COLLEGE C	500,000	610,695	574,215
	6704986	PRESIDENT CHAIN STORE CORP COMMON STOCK	96,000	868,463	971,337
	74153WCG2	PRICOA GLOBAL FUNDING I MEDIUM TERM NOTE	1,440,000	1,440,000	1,419,926
	741531FA0	PRICOA GLOBAL FUNDING I NOTES FIXED 3.45	21,252,000	21,190,674	21,336,092
	74159UAC1	PRIME MORTGAGE TRUST 2006-DR1 2006-DR1 2	321,525	308,714	256,300
	74166MAA4	PRIME SECURITY SERVICES BORROWER LLC / P	940,000	1,011,675	969,375
	74251VAJ1	PRINCIPAL FINANCIAL GROUP INC CALLABLE N	675,000	619,088	626,184
	74251V102	PRINCIPAL FINANCIAL GROUP INC COMMON STO	2,596	145,554	114,665
	74267C106	PROASSURANCE CORP COMMON STOCK USD 0.01	5,414	265,385	219,592
	742718FB0	PROCTER & GAMBLE CO/THE CALLABLE NOTES F	5,250,000	5,118,776	4,973,029
	742718DF3	PROCTER & GAMBLE CO/THE CALLABLE NOTES F	120,000	114,068	145,577
	742718109	PROCTER & GAMBLE CO/THE COMMON STOCK USD	52,587	4,178,782	4,833,797
	743263AE5	PROGRESS ENERGY INC CALLABLE NOTES FIXED	36,348,000	47,883,387	48,086,023
	743263AN5	PROGRESS ENERGY INC CALLABLE NOTES FIXED	7,120,000	7,850,888	7,173,756
	743263AG0	PROGRESS ENERGY INC CALLABLE NOTES FIXED	5,220,000	6,359,523	6,650,228
	743263AP0	PROGRESS ENERGY INC CALLABLE NOTES FIXED	4,160,000	4,605,423	4,884,589
	743263AQ8	PROGRESS ENERGY INC CALLABLE NOTES FIXED	775,000	874,614	784,804
	74332TAG5	PROGRESS RESIDENTIAL 2016-SFR2 TRUST 201	2,000,000	2,000,000	2,001,546
	74332UAA5	PROGRESS RESIDENTIAL 2018-SFR2 TRUST 201	2,539,000	2,538,938	2,543,770
	743312100	PROGRESS SOFTWARE CORP COMMON STOCK USD	16,300	420,108	578,487
	743315AU7	PROGRESSIVE CORP/THE CALLABLE BOND VARIA	2,525,000	2,525,000	2,376,656
	743315AT0	PROGRESSIVE CORP/THE CALLABLE NOTES FIXE	8,003,000	8,069,359	7,917,448
	743315AS2	PROGRESSIVE CORP/THE CALLABLE NOTES FIXE	4,480,000	4,589,695	4,359,443
	743315103	PROGRESSIVE CORP/THE COMMON STOCK USD 1	8,336	342,940	502,911
	74340W103	PROLOGIS INC REIT USD 0.01	17,941	1,089,381	1,053,496
	74340XBJ9	PROLOGIS LP CALLABLE NOTES FIXED 4.375%	160,000	158,051	160,833
	743424103	PROOFPOINT INC COMMON STOCK USD 0.0001	462	55,288	38,720
	BC2M1B2	PROSIEBENSAT.1 MEDIA SE COMMON STOCK EUR	3,294	102,296	58,554
	74348T102	PROSPECT CAPITAL CORP COMMON STOCK USD 0	200	1,398	1,262
	74360PAA1	PROSPER MARKETPLACE ISSUANCE TRUST SERIE	1,266,242	1,264,561	1,263,810
	743606105	PROSPERITY BANCSHARES INC COMMON STOCK U	611	39,396	38,065
	74368CAE4	PROTECTIVE LIFE GLOBAL FUNDING NOTES FIX	600,000	600,000	580,818
	743756AE8	PROVIDENCE ST JOSEPH HEALTH OBLIGATED GR	880,000	880,000	842,816
	743756AC2	PROVIDENCE ST JOSEPH HEALTH OBLIGATED GR	300,000	301,884	279,336
	B124ST8	PROVIDENT FINANCIAL PLC COMMON STOCK GBP	39,742	308,407	291,039
	74387UAJ0	PROVIDENT FUNDING ASSOCIATES LP / PFG FI	100,000	100,000	90,000
	BZ3SZT9	PROVINCIA DE BUENOS AIRES/ARGENTINA BOND	8,030,000	8,558,701	6,648,559
	B00D9P6	PROXIMUS SADP	2,930	91,798	79,114
*	74432QBN4	PRUDENTIAL FINANCIAL INC CALLABLE MEDIUM	2,365,000	3,111,914	2,888,398
*	74432QCD5	PRUDENTIAL FINANCIAL INC CALLABLE MEDIUM	2,240,000	2,245,941	2,166,422
*	74432QCA1	PRUDENTIAL FINANCIAL INC CALLABLE MEDIUM	290,000	295,454	290,357
*	744320BA9	PRUDENTIAL FINANCIAL INC CALLABLE NOTES	12,163,000	10,896,488	10,873,479
*	744320BF8	PRUDENTIAL FINANCIAL INC CALLABLE NOTES	4,195,000	4,187,250	3,901,350
*	744320AY8	PRUDENTIAL FINANCIAL INC CALLABLE NOTES	3,233,000	3,133,196	2,888,944
*	744320AN2	PRUDENTIAL FINANCIAL INC CALLABLE NOTES	1,750,000	1,610,000	1,638,438
*	744320102	PRUDENTIAL FINANCIAL INC COMMON STOCK US	5,126	501,966	418,025
*	74432QBD6	PRUDENTIAL FINANCIAL INC MEDIUM TERM NOT	620,000	775,818	749,041
*	74432QAH8	PRUDENTIAL FINANCIAL INC MEDIUM TERM NOT	340,000	374,139	362,596
*	709954	PRUDENTIAL PLC COMMON STOCK GBP 5	29,889	486,826	533,694
	AAM9932Y3	PRYSM INC SERIES A PREFERRED STOCK	569,928	520,119	-
	AAM9969Y9	PRYSM INC SERIES B PREFERRED STOCK	106,860	97,521	-
	AAM9952Y8	PRYSM INC SERIES C PREFERRED STOCK	60,577	55,283	-
	AAM9953Y7	PRYSM INC SERIES D PREFERRED STOCK	21,163	19,313	-
	B1W4V69	PRYSMIAN SPA COMMON STOCK EUR 0.1	1,366	34,061	26,343
	69362BBB7	PSEG POWER LLC CALLABLE NOTES FIXED 3% 1	2,440,000	2,435,584	2,399,764
	69362BBC5	PSEG POWER LLC CALLABLE NOTES FIXED 3.85	1,155,000	1,154,388	1,155,947
	69362BAJ1	PSEG POWER LLC CALLABLE NOTES FIXED 8.62	3,455,000	4,516,319	4,485,868
	693680AC4	PSMC 2018-2 TRUST 2018-2 A3 VARIABLE 25/	2,312,135	2,274,201	2,283,057
	69370C100	PTC INC COMMON STOCK USD 0.01	1,072	58,076	88,869
	69366J200	PTC THERAPEUTICS INC COMMON STOCK USD 0.	16,400	256,437	562,848
	B73BGD3	PTT GLOBAL CHEMICAL PCL NVDR THB 10	441,700	1,180,490	966,558
	6420408	PTT PCL NVDR THB 1	884,200	1,249,279	1,249,177
	744448BZ3	PUBLIC SERVICE CO OF COLORADO CALLABLE B	4,565,000	6,025,013	5,785,818
	744448CE9	PUBLIC SERVICE CO OF COLORADO CALLABLE B	1,700,000	2,013,038	1,765,331

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
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IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	744448CN9	PUBLIC SERVICE CO OF COLORADO CALLABLE B	1,500,000	1,493,880	1,413,600
	744448CK5	PUBLIC SERVICE CO OF COLORADO CALLABLE B	775,000	772,140	790,136
	744448CG4	PUBLIC SERVICE CO OF COLORADO CALLABLE N	3,100,000	2,865,578	2,853,395
	744533BJ8	PUBLIC SERVICE CO OF OKLAHOMA CALLABLE N	1,000,000	992,530	1,273,030
	74456QBA3	PUBLIC SERVICE ELECTRIC & GAS CO CALLABL	2,440,000	2,334,036	2,274,836
	74456QBW5	PUBLIC SERVICE ELECTRIC & GAS CO CALLABL	1,130,000	1,128,000	1,135,560
	74456QBQ8	PUBLIC SERVICE ELECTRIC & GAS CO CALLABL	1,135,000	1,131,850	1,073,404
	74456QAR7	PUBLIC SERVICE ELECTRIC & GAS CO CALLABL	825,000	1,043,598	986,131
	74456QBV7	PUBLIC SERVICE ELECTRIC & GAS CO CALLABL	995,000	988,841	970,881
	74456QBU9	PUBLIC SERVICE ELECTRIC & GAS CO CALLABL	590,000	587,758	596,806
	74456QBT2	PUBLIC SERVICE ELECTRIC & GAS CO CALLABL	425,000	430,270	389,462
	744573AK2	PUBLIC SERVICE ENTERPRISE GROUP INC CALL	3,560,000	3,553,236	3,411,206
	744573AL0	PUBLIC SERVICE ENTERPRISE GROUP INC CALL	1,830,000	1,827,676	1,753,067
	744573106	PUBLIC SERVICE ENTERPRISE GROUP INC COMM	5,150	212,890	268,065
	74460DAB5	PUBLIC STORAGE CALLABLE NOTES FIXED 2.37	724,000	724,016	700,293
	74460DAC3	PUBLIC STORAGE CALLABLE NOTES FIXED 3.09	574,000	574,020	537,608
	74460D109	PUBLIC STORAGE REIT USD 0.1	5,738	1,144,116	1,161,429
	4380429	PUBLICIS GROUPE SA COMMON STOCK EUR 0.4	1,317	87,931	75,397
	745310AD4	PUGET ENERGY INC CALLABLE BOND FIXED 6%	150,000	162,056	158,675
	745332CA2	PUGET SOUND ENERGY INC CALLABLE BOND FIX	1,885,000	2,162,020	2,244,017
	745332CH7	PUGET SOUND ENERGY INC CALLABLE BOND FIX	1,910,000	1,910,000	1,910,134
	745332CE4	PUGET SOUND ENERGY INC CALLABLE BOND FIX	850,000	889,786	850,238
	745332CG9	PUGET SOUND ENERGY INC CALLABLE BOND FIX	790,000	810,581	802,150
	745332CC8	PUGET SOUND ENERGY INC CALLABLE NOTES FI	1,235,000	1,516,043	1,469,452
	745332BX3	PUGET SOUND ENERGY INC CALLABLE NOTES FI	1,000,000	1,244,251	1,256,580
	745332BW5	PUGET SOUND ENERGY INC CALLABLE NOTES FI	700,000	863,446	889,343
	745867101	PULTEGROUP INC COMMON STOCK USD 0.01	2,391	51,290	62,142
	74587V107	PUMA BIOTECHNOLOGY INC COMMON STOCK USD	215	19,663	4,375
	5064722	PUMA SE COMMON STOCK EUR 0	50	13,917	24,406
	74624M102	PURE STORAGE INC COMMON STOCK USD 0.0001	1,512	36,016	24,313
	746922103	PUTNAM MUNICIPAL OPPORTUNITIES TRUST CLO	136,648	1,589,691	1,534,557
	693656100	PVH CORP COMMON STOCK USD 1	890	93,328	82,726
	6710347	QANTAS AIRWAYS LTD COMMON STOCK AUD 0	161,194	438,632	657,052
	6148197	QATAR NATIONAL BANK QPSC COMMON STOCK QA	4,720	212,860	252,770
	6715740	QBE INSURANCE GROUP LTD COMMON STOCK AUD	97,168	739,897	690,903
	74733V100	QEP RESOURCES INC COMMON STOCK USD 0.01	7,272	84,233	40,941
	BYXS699	QIAGEN NV COMMON STOCK EUR 0.01	10,060	371,376	341,323
	N72482123	QIAGEN NV COMMON STOCK EUR 0.01	6,859	232,742	236,293
	B05CNB3	QINGHAI SALT LAKE INDUSTRY CO LTD COMMON	121,400	143,678	123,421
	74736K101	QORVO INC COMMON STOCK USD 0.0001	1,159	89,934	70,386
	747301109	QUAD/GRAPHICS INC COMMON STOCK USD 0.025	300	9,096	3,696
	G7304*AD3	QUADGAS FIN PLC BOND FIXED 3.66% 31/OCT/	5,000,000	5,000,000	4,829,000
	747525AR4	QUALCOMM INC CALLABLE NOTES FIXED 2.6% 3	3,210,000	3,123,625	3,082,017
	747525AT0	QUALCOMM INC CALLABLE NOTES FIXED 2.9% 2	2,730,000	2,581,898	2,598,582
	747525AU7	QUALCOMM INC CALLABLE NOTES FIXED 3.25%	1,220,000	1,216,804	1,136,210
	747525AV5	QUALCOMM INC CALLABLE NOTES FIXED 4.3% 2	14,973,000	13,902,250	13,298,270
	747525AJ2	QUALCOMM INC CALLABLE NOTES FIXED 4.65%	3,165,000	3,173,066	3,055,333
	747525AK9	QUALCOMM INC CALLABLE NOTES FIXED 4.8% 2	6,355,000	6,296,425	6,053,138
	747525103	QUALCOMM INC COMMON STOCK USD 0.0001	170,725	9,945,177	9,715,960
	B00PN27	QUALITY HOUSES PCL NVDR THB 1	1,231,000	109,524	99,055
	74759BAD5	QUALITYTECH LP / QTS FINANCE CORP CALLAB	100,000	100,000	93,500
	7.4762E+106	QUANTA SERVICES INC COMMON STOCK USD 0.0	1,488	45,111	44,789
	74834LAX8	QUEST DIAGNOSTICS INC CALLABLE NOTES FIX	2,410,000	2,355,124	2,350,136
	74834L100	QUEST DIAGNOSTICS INC COMMON STOCK USD 0	1,757	171,380	146,305
	74840LAB8	QUICKEN LOANS INC CALLABLE NOTES FIXED 5	2,300,000	2,197,922	2,065,400
	74840LAA0	QUICKEN LOANS INC CALLABLE NOTES FIXED 5	200,000	198,250	187,000
	74915M100	QURATE RETAIL INC USD	8,377	195,414	163,519
	747262AK9	QVC INC CALLABLE NOTES FIXED 4.375% 15/M	9,890,000	9,902,377	9,489,752
	747262AW3	QVC INC CALLABLE NOTES FIXED 5.45% 15/AU	1,600,000	1,572,210	1,397,616
	747262AM5	QVC INC CALLABLE NOTES FIXED 5.95% 15/MA	6,695,000	6,295,621	6,005,616
	750236AU5	RADIAN GROUP INC CALLABLE NOTES FIXED 4.	100,000	100,000	90,625
	750236101	RADIAN GROUP INC COMMON STOCK USD 0.001	390	6,154	6,380
	6520278	RADIANT OPTO-ELECTRONICS CORP COMMON STO	109,000	291,888	299,655
	B0704T9	RAIFFEISEN BANK INTERNATIONAL AG COMMON	1,028	20,813	26,089
	6229597	RAKUTEN INC COMMON STOCK JPY	9,503	88,510	63,749
	748940AA1	RALI SERIES 2006-QS7 TRUST 2006-QS7 A1 6	2,001,865	1,992,054	1,799,853
	75116CCP9	RALI SERIES 2007-QS6 TRUST 2007-QS6 A62	328,255	173,885	293,494
	751212101	RALPH LAUREN CORP COMMON STOCK USD 0.01	1,374	155,588	142,154
	750917106	RAMBUS INC COMMON STOCK USD 0.001	500	6,649	3,835
	760985X22	RAMP SERIES 2004-SL1 TRUST 2004-SL1 A9 6	494,947	494,820	283,021
	7609856C0	RAMP SERIES 2004-SL2 TRUST 2004-SL2 A3 7	393,966	408,247	406,412
	6041995	RAMSAY HEALTH CARE LTD COMMON STOCK AUD	4,731	226,551	192,277
	B01C3S3	RANDGOLD RESOURCES LTD COMMON STOCK GBP	601	48,119	50,105
	5228658	RANDSTAD NV COMMON STOCK EUR 0.1	25,488	1,482,297	1,168,087
	75281AAS8	RANGE RESOURCES CORP CALLABLE NOTES FIXE	3,410,000	3,410,000	2,796,200
	75281A109	RANGE RESOURCES CORP COMMON STOCK USD 0.	1,935	45,605	18,518
	214834	RATHBONE BROTHERS PLC COMMON STOCK GBP 5	2,987	95,659	89,095
	754730AF6	RAYMOND JAMES FINANCIAL INC CALLABLE NOT	2,720,000	2,792,400	2,613,240
	754730109	RAYMOND JAMES FINANCIAL INC COMMON STOCK	1,197	76,370	89,069
	754907103	RAYONIER INC REIT USD 0	1,176	32,236	32,563
	755111BZ3	RAYTHEON CO CALLABLE NOTES FIXED 4.2% 15	500,000	523,370	507,830
	755111507	RAYTHEON CO COMMON STOCK USD 0.01	16,021	2,599,845	2,456,820
	6198578	REA GROUP LTD COMMON STOCK AUD 0	1,058	54,919	55,103
	B4W9262	REAL GOLD MINING LTD COMMON STOCK HKD 1	547,000	98,671	-
	75605Y106	REALOGY HOLDINGS CORP COMMON STOCK USD 0	8,440	275,939	123,899
	75606N109	REALPAGE INC COMMON STOCK USD 0.001	659	36,212	31,757
	6051422	REALTEK SEMICONDUCTOR CORP COMMON STOCK	89,000	341,358	414,061
	756109AS3	REALTY INCOME CORP CALLABLE NOTES FIXED	874,000	862,385	814,324
	756109AR5	REALTY INCOME CORP CALLABLE NOTES FIXED	790,000	786,042	794,716
	756109AT1	REALTY INCOME CORP CALLABLE NOTES FIXED	270,000	277,144	270,675

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	756109104	REALTY INCOME CORP REIT USD 1	2,780	144,239	175,251
	B24CGK7	RECKITT BENCKISER GROUP PLC COMMON STOCK	23,430	1,129,220	1,794,306
	75625QAE9	RECKITT BENCKISER TREASURY SERVICES PLC	3,100,000	3,090,700	2,880,551
	B07DRZ5	RECORDATI SPA COMMON STOCK EUR 0.125	756	30,547	26,177
	BQRRZ00	RECRUIT HOLDINGS CO LTD COMMON STOCK JPY	7,700	115,674	186,859
	BD6FXN3	RED ELECTRICA CORP SA COMMON STOCK EUR 0	7,108	143,884	158,407
	756577102	RED HAT INC COMMON STOCK USD 0.0001	3,144	340,053	552,212
	BMP3858	REDEFINE PROPERTIES LTD REIT ZAR 0	336,387	242,225	226,129
	89799S395	REDWOOD GROVE INTERNATIONAL CO-INVEST	100	14,992,063	35,013,587
	757992581	REDWOOD GROVE INTL/1133 WEST LLC	100	69,770,494	34,421,338
	758202AG0	REED ELSEVIER CAPITAL INC CALLABLE NOTES	1,374,000	1,368,669	1,376,377
	758750103	REGAL BELOIT CORP COMMON STOCK USD 0.01	398	29,889	27,880
	6730204	REGAL HOTELS INTERNATIONAL HOLDINGS LTD	100	8	67
	758849103	REGENCY CENTERS CORP REIT USD 0.01	1,390	81,686	81,565
	75884RAV5	REGENCY CENTERS LP CALLABLE NOTES FIXED	565,000	567,147	540,112
	75884RAX1	REGENCY CENTERS LP CALLABLE NOTES FIXED	280,000	279,550	276,458
	75886F107	REGENERON PHARMACEUTICALS INC COMMON STO	1,877	724,645	701,060
	LX1767020	Regionalcare Hospital TLB - LX1767020	900,000	891,000	856,409
	759187CD7	REGIONS BANK/BIRMINGHAM AL CALLABLE NOTE	6,850,000	6,850,000	6,812,307
	7591EP100	REGIONS FINANCIAL CORP COMMON STOCK USD	9,614	129,819	128,635
	7591EPAE0	REGIONS FINANCIAL CORP NOTES FIXED 7.375	2,132,000	2,557,286	2,690,989
	75933*1K0	REILLY MTG GROUP INC FHA PJ LN CTF SER 1	17,348	17,521	17,348
	BF52QF2	REINET INVESTMENTS SCA COMMON STOCK EUR	11,275	168,821	171,222
	759351604	REINSURANCE GROUP OF AMERICA INC COMMON	585	61,569	82,035
	6099626	RELIAANCE INDUSTRIES LTD COMMON STOCK INR	109,077	1,099,848	1,751,810
	6099853	RELIAANCE INFRASTRUCTURE LTD COMMON STOCK	38,929	193,809	176,314
	75951AAC2	RELIAANCE STANDARD LIFE GLOBAL FUNDING II	3,800,000	3,788,448	3,750,942
	75951AAJ7	RELIAANCE STANDARD LIFE GLOBAL FUNDING II	500,000	499,730	502,805
	759509AE2	RELIAANCE STEEL & ALUMINUM CO CALLABLE NO	1,300,000	1,299,893	1,314,677
	759509102	RELIAANCE STEEL & ALUMINUM CO COMMON STOC	642	44,119	45,691
	758202AK1	RELX CAPITAL INC CALLABLE BOND FIXED 3.1	6,204,000	4,906,887	6,091,584
	B2B0DG9	RELX PLC COMMON STOCK GBP 14.4397	76,692	1,082,480	1,578,915
	BYWLC68	RELX PLC COMMON STOCK GBP 14.4397	22,399	383,689	460,129
	4741714	REMY COINTREAU SA COMMON STOCK EUR 1.6	127	9,848	14,366
	759950FF0	RENAISSANCE HOME EQUITY LOAN TRUST 2005-	2,500,000	1,693,387	2,642,175
	759996606	RENAISSANCE INSTITUTIONAL DIVERSIFIED AL	100	120,495,000	208,316,397
	75973QAA5	RENAISSANCE FINANCE INC CALLABLE NOTES	300,000	297,816	285,255
	G7496G103	RENAISSANCE HOLDINGS LTD COMMON STOCK	369	47,042	49,335
	4712798	RENAULT SA COMMON STOCK EUR 3.81	5,162	485,994	321,896
	6635677	RENESAS ELECTRONICS CORP COMMON STOCK JP	85,800	541,070	391,013
	12669GN64	REPERFORMING LOAN REMIC TRUST 2005-R2 20	282,521	282,664	271,669
	99J*50122	REPO CITIGROUP GLOBAL MARKETS INC/SALOMO	3,100,000	3,100,000	3,100,000
	76026T205	REPSOL SA ADR USD	12,057	229,977	193,274
	5669354	REPSOL SA COMMON STOCK EUR 1	119,837	2,009,906	1,928,843
	BGPFVB9	REPSOL SA RIGHT EUR	119,837	-	54,797
	195325DP7	REPUBLIC OF COLOMBIA CALLABLE BOND FIXED	12,776,000	12,694,489	12,673,792
	195325CU7	REPUBLIC OF COLOMBIA CALLABLE BOND FIXED	3,903,000	3,791,935	3,702,971
	195325BR5	REPUBLIC OF COLOMBIA CALLABLE BOND FIXED	845,000	842,271	871,195
	BZCNZH3	REPUBLIC OF ECUADOR CALLABLE BOND FIXED	1,970,000	1,994,016	1,792,700
	BYYP17	REPUBLIC OF ECUADOR CALLABLE BOND FIXED	1,310,000	1,344,280	1,321,463
	374422AH6	REPUBLIC OF GHANA BOND FIXED 8.627% 16/J	4,180,000	4,180,000	3,638,941
	455780CC8	REPUBLIC OF INDONESIA BOND FIXED 2.95% 1	884,000	871,741	842,839
	455780CD6	REPUBLIC OF INDONESIA BOND FIXED 3.5% 11	470,000	468,007	435,009
	455780CF1	REPUBLIC OF INDONESIA BOND FIXED 4.1% 24	5,750,000	5,672,375	5,570,313
	455780CE4	REPUBLIC OF INDONESIA BOND FIXED 4.35% 1	1,600,000	1,586,656	1,456,520
	455780CG9	REPUBLIC OF INDONESIA BOND FIXED 4.45% 1	344,000	343,491	344,980
	455780CH7	REPUBLIC OF INDONESIA BOND FIXED 4.75% 1	458,000	456,846	463,791
	491798AH7	REPUBLIC OF KENYA BOND FIXED 8.25% 28/FE	1,460,000	1,460,000	1,241,000
	50064FAP9	REPUBLIC OF KOREA BOND FIXED 3.5% 20/SEP	460,000	457,235	461,967
	50064FAN4	REPUBLIC OF KOREA BOND FIXED 3.875% 20/S	260,000	256,274	257,287
	698299BH6	REPUBLIC OF PANAMA CALLABLE BOND FIXED 4	378,000	353,351	360,518
	715638AX0	REPUBLIC OF PERU BOND FIXED 8.2% 12/AUG/	6,000,000	2,190,430	2,086,902
	B66GQ83	REPUBLIC OF PERU BOND FIXED 8.2% 12/AUG/	3,300,000	1,210,964	1,149,411
	715638AP7	REPUBLIC OF PERU BOND FIXED 8.75% 21/NOV	512,000	756,480	753,920
	BJTXRV2	REPUBLIC OF SLOVENIA BOND FIXED 4.125% 1	200,000	198,662	200,000
	BJTXRW3	REPUBLIC OF SLOVENIA BOND FIXED 5.25% 18	350,000	343,865	376,205
	760759AS9	REPUBLIC SERVICES INC CALLABLE NOTES FIX	3,220,000	3,214,590	3,085,447
	760759AH3	REPUBLIC SERVICES INC CALLABLE NOTES FIX	1,520,000	1,662,865	1,550,993
	760759AK6	REPUBLIC SERVICES INC CALLABLE NOTES FIX	500,000	612,080	601,880
	760761AB2	REPUBLIC SERVICES INC CALLABLE NOTES FIX	310,000	367,468	314,802
	760759100	REPUBLIC SERVICES INC COMMON STOCK USD 0	3,420	203,746	246,548
	761128AJ6	RESIDENTIAL ASSET SECURITIZATION TRUST 2	512,907	403,832	434,650
	76114HAK1	RESIDENTIAL ASSET SECURITIZATION TRUST 2	77,602	67,014	65,300
	76118Y104	RESIDEO TECHNOLOGIES INC COMMON STOCK US	1,738	37,830	35,716
	761152107	RESMED INC COMMON STOCK USD 0.004	4,121	372,621	469,258
	6421553	RESONA HOLDINGS INC COMMON STOCK JPY	202,718	1,057,257	976,867
	76131D103	RESTAURANT BRANDS INTERNATIONAL INC COMM	32,100	1,919,624	1,678,830
	BTF8CF0	RESTAURANT BRANDS INTERNATIONAL INC COMM	12,586	565,123	657,222
	76131V202	RETAIL PROPERTIES OF AMERICA INC REIT US	23,319	291,719	253,011
	76133Q102	RETAIL VALUE INC REIT USD	224	6,994	5,732
	B1VP0K0	REXEL SA COMMON STOCK EUR 5	1,669	25,129	17,744
	76169#AJ2	REYES HOLDINGS LLC BOND FIXED 3.71% 17/O	5,000,000	5,000,000	4,730,700
	761713AT3	REYNOLDS AMERICAN INC CALLABLE BOND FIXE	3,258,000	4,315,993	3,555,879
	761713BA3	REYNOLDS AMERICAN INC CALLABLE NOTES FIX	12,052,000	13,506,548	11,767,934
	761713BB1	REYNOLDS AMERICAN INC CALLABLE NOTES FIX	11,288,000	12,915,251	10,486,891
	761713BV7	REYNOLDS AMERICAN INC CALLABLE NOTES FIX	7,381,000	9,816,223	8,804,057
	761713BW5	REYNOLDS AMERICAN INC CALLABLE NOTES FIX	4,078,000	4,911,519	4,381,240
	761713AZ9	REYNOLDS AMERICAN INC CALLABLE NOTES FIX	3,195,000	3,777,703	3,113,879
	761713BG0	REYNOLDS AMERICAN INC CALLABLE NOTES FIX	3,019,000	3,056,116	2,925,530
	761713BE5	REYNOLDS AMERICAN INC CALLABLE NOTES FIX	2,820,000	2,819,492	2,802,685

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	761713BT2	REYNOLDS AMERICAN INC CALLABLE NOTES FIX	1,796,000	2,110,927	1,868,864
	761735AR0	REYNOLDS GROUP ISSUER INC / REYNOLDS GRO	700,000	693,000	697,375
	761735AP4	REYNOLDS GROUP ISSUER INC / REYNOLDS GRO	484,554	493,639	483,342
	74958DAG3	RFMSI SERIES 2006-S10 TRUST 2006-S10 1A7	1,750,837	1,332,508	1,628,689
	74958TAB9	RFMSI SERIES 2007-SA3 TRUST 2007-SA3 2A1	551,124	459,493	484,357
	762992147	RHO VENTURES V - BULLSHEAD D	100	17,495,138	7,787,716
	749990782	RHO VENTURES VI LP	100	24,455,137	23,201,462
	762990976	RICE MEZZANINE II - IBM LTD PART	7,559,077	4,567,631	-
	6738220	RICOH CO LTD COMMON STOCK JPY	44,767	405,152	439,448
	BGDT3G2	RIGHTMOVE PLC COMMON STOCK GBP 0.1	206,117	314,370	1,134,702
	76680R206	RINGCENTRAL INC COMMON STOCK USD 0.0001	621	44,929	51,195
	6740582	RINNAI CORP COMMON STOCK JPY	1,400	124,120	92,385
	76716XAA0	RIO OIL FINANCE TRUST SERIES 2014-1 CALL	7,966,726	8,248,094	8,494,522
	BNCB5P1	RIO OIL FINANCE TRUST SERIES 2014-1 CALL	877,966	950,528	937,228
	U76673AA7	RIO OIL FINANCE TRUST SERIES 2014-1 CALL	227,621	246,377	242,701
	76716XAB8	RIO OIL FINANCE TRUST SERIES 2014-3 CALL	1,419,311	1,359,700	1,552,371
	76716XAC6	RIO OIL FINANCE TRUST SERIES 2018-1 CALL	2,300,000	2,300,000	2,409,250
	013716AQ8	RIO TINTO ALCAN INC CALLABLE BOND FIXED	2,820,000	3,592,420	3,630,919
	013716AW5	RIO TINTO ALCAN INC CALLABLE NOTES FIXED	770,000	831,130	884,530
	767201AL0	RIO TINTO FINANCE USA LTD CALLABLE NOTES	2,300,000	2,605,655	2,541,390
	767201AS5	RIO TINTO FINANCE USA LTD CALLABLE NOTES	1,900,000	2,032,449	1,907,771
	767201AD8	RIO TINTO FINANCE USA LTD CALLABLE NOTES	490,000	681,610	610,716
	76720AAD8	RIO TINTO FINANCE USA PLC CALLABLE NOTES	1,310,000	1,455,984	1,360,959
	76720AAG1	RIO TINTO FINANCE USA PLC CALLABLE NOTES	275,000	260,304	265,075
	6220103	RIO TINTO LTD COMMON STOCK AUD 0	13,263	641,028	732,686
	767204100	RIO TINTO PLC ADR USD	11,705	580,723	567,458
	718875	RIO TINTO PLC COMMON STOCK GBP 10	48,127	1,996,336	2,286,287
	2229610	RIOCAN REAL ESTATE INVESTMENT TRUST REIT	56,174	1,050,723	978,870
	2345390	RITCHIE BROS AUCTIONEERS INC COMMON STOC	20,161	608,130	659,240
	767754104	RITE AID CORP COMMON STOCK USD 1	6,395	51,098	4,530
	6755821	RMB HOLDINGS LTD COMMON STOCK ZAR 1	134,428	827,611	737,321
	770323103	ROBERT HALF INTERNATIONAL INC COMMON STO	1,103	45,597	63,092
	771195104	ROCHE HOLDING AG ADR USD	56,926	1,798,506	1,769,260
	7110388	ROCHE HOLDING AG COMMON STOCK CHF 0	29,678	6,900,186	7,327,678
	7108918	ROCHE HOLDING AG COMMON STOCK CHF 1	1,994	432,969	484,240
	771196BH4	ROCHE HOLDINGS INC CALLABLE NOTES FIXED	1,100,000	1,082,796	1,113,299
	77341DAA5	ROCKFORD TOWER CLO 2017-3 LTD 2017-3A A	500,000	502,127	493,765
	77342JAA1	ROCKFORD TOWER CLO 2018-1 LTD 2018-1A A	500,000	500,000	493,457
	77340RAK3	ROCKIES EXPRESS PIPELINE LLC CALLABLE NO	1,400,000	1,473,500	1,400,000
	771993003	ROCKPOINT RE II/BULLSHEAD LLC	100	6,135,954	1,836,347
	773990411	ROCKPOINT RE III	100	-	8,262,448
	773998570	ROCKPOINT REAL ESTATE FUND IV. L.P.	100	-	27,946,322
	772739AL2	ROCK-TENN CO CALLABLE NOTES FIXED 4.9% 0	5,000,000	5,226,850	5,145,900
	773903109	ROCKWELL AUTOMATION INC COMMON STOCK USD	2,475	408,638	372,438
	774341AJ0	ROCKWELL COLLINS INC CALLABLE NOTES FIXE	4,836,000	4,790,320	4,657,116
	774341AL5	ROCKWELL COLLINS INC CALLABLE NOTES FIXE	3,545,000	3,506,865	3,276,817
	774341AK7	ROCKWELL COLLINS INC CALLABLE NOTES FIXE	2,550,000	2,405,390	2,417,803
	774341AH4	ROCKWELL COLLINS INC CALLABLE NOTES FIXE	400,000	399,732	389,942
	774341AF8	ROCKWELL COLLINS INC CALLABLE NOTES FIXE	255,000	257,746	251,195
	775109BB6	ROGERS COMMUNICATIONS INC CALLABLE NOTES	5,690,000	5,870,730	5,916,974
	775109BG5	ROGERS COMMUNICATIONS INC CALLABLE NOTES	2,545,000	2,474,263	2,417,992
	775109AX9	ROGERS COMMUNICATIONS INC CALLABLE NOTES	1,700,000	1,621,426	1,678,053
	775109AW1	ROGERS COMMUNICATIONS INC CALLABLE NOTES	380,000	359,388	372,909
	2169051	ROGERS COMMUNICATIONS INC COMMON STOCK C	28,134	929,451	1,441,100
	775371AU1	ROHM & HAAS CO CALLABLE NOTES FIXED 7.85	3,665,000	5,001,287	4,584,109
	6747204	ROHM CO LTD COMMON STOCK JPY	549	35,754	35,227
	775711104	ROLLINS INC COMMON STOCK USD 1	9,317	304,356	336,344
	B669WX9	ROLLS-ROYCE HLDGS PLC ORD GBP0.001 C	39,405	48	50
	B63H849	ROLLS-ROYCE HOLDINGS PLC COMMON STOCK GB	74,578	865,644	788,355
	BFCMW35	ROLLS-ROYCE HOLDINGS PLC PREFERENCE GBP	3,625,030	-	4,617
	776743AC0	ROPER TECHNOLOGIES INC CALLABLE NOTES FI	1,825,000	1,822,135	1,789,492
	776743AF3	ROPER TECHNOLOGIES INC CALLABLE NOTES FI	700,000	699,244	693,028
	776696106	ROPER TECHNOLOGIES INC COMMON STOCK USD	3,783	813,484	1,008,245
	778296103	ROSS STORES INC COMMON STOCK USD 0.01	5,847	377,135	486,470
	77846EAA3	ROSSLYN PORTFOLIO TRUST 2017-ROSS 2017-R	288,000	288,000	286,800
	77846EAE5	ROSSLYN PORTFOLIO TRUST 2017-ROSS 2017-R	288,000	288,000	286,452
	BVFNZH2	ROTORK PLC COMMON STOCK GBP 0.5	31,224	94,690	98,463
	2754383	ROYAL BANK OF CANADA COMMON STOCK CAD 0	88,810	5,830,591	6,075,858
	780087102	ROYAL BANK OF CANADA COMMON STOCK CAD 0	9,928	783,572	680,267
	78013XW20	ROYAL BANK OF CANADA MEDIUM TERM NOTE FI	4,787,000	4,774,636	4,794,578
	78013GKN4	ROYAL BANK OF CANADA MEDIUM TERM NOTE FI	3,885,000	3,882,747	3,825,326
	78012KKU0	ROYAL BANK OF CANADA MEDIUM TERM NOTE FI	3,080,000	3,076,550	3,044,703
	78012KC62	ROYAL BANK OF CANADA MEDIUM TERM NOTE FI	1,790,000	1,788,711	1,771,527
	B777721	ROYAL BANK OF SCOTLAND GROUP	193,704	519,369	534,602
	780099CH8	ROYAL BANK OF SCOTLAND GROUP PLC BOND FI	9,542,000	9,581,398	9,251,637
	780099CE5	ROYAL BANK OF SCOTLAND GROUP PLC BOND FI	2,250,000	2,230,106	2,280,285
	780097BJ9	ROYAL BANK OF SCOTLAND GROUP PLC CALLABL	12,594,129	12,594,129	12,384,011
	78009PEH0	ROYAL BANK OF SCOTLAND GROUP PLC CALLABL	11,343,155	11,335,155	10,997,811
	780097BB6	ROYAL BANK OF SCOTLAND GROUP PLC CALLABL	3,000,000	3,086,675	3,108,750
	780097BH3	ROYAL BANK OF SCOTLAND GROUP PLC CALLABL	2,500,000	2,500,000	2,388,400
	BDHDFM9	ROYAL BANK OF SCOTLAND GROUP PLC CALLABL	700,000	743,750	724,500
	780097BG5	ROYAL BANK OF SCOTLAND GROUP PLC CALLABL	539,000	539,000	514,502
	780097AZ4	ROYAL BANK OF SCOTLAND GROUP PLC NOTES F	7,851,000	8,026,255	7,945,997
	780097BD2	ROYAL BANK OF SCOTLAND GROUP PLC NOTES F	7,715,000	7,713,824	7,396,293
	780097BA8	ROYAL BANK OF SCOTLAND GROUP PLC NOTES F	1,000,000	1,044,250	976,160
	V7780T103	ROYAL CARIBBEAN CRUISES LTD COMMON STOCK	1,529	147,584	149,521
	B03MLX2	ROYAL DUTCH SHELL PLC	42,908	1,238,383	1,260,994
	B09CBL4	ROYAL DUTCH SHELL PLC	19,741	554,655	578,954
	B03MM40	ROYAL DUTCH SHELL PLC COMMON STOCK GBP 0	58,525	1,708,899	1,744,176
	780287108	ROYAL GOLD INC COMMON STOCK USD 0.01	602	45,487	51,561

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	BDVZY27	ROYAL MAIL PLC COMMON STOCK GBP 1	4,962	29,931	17,196
	BX8ZX20	ROYAL UNIBREW A/S COMMON STOCK DKK 2	1,311	86,897	90,172
	749660106	RPC INC COMMON STOCK USD 0.1	621	11,289	6,129
	LX1613510	RPI Finance Trust - LX1613510	285,545	284,832	277,235
	749685AU7	RPM INTERNATIONAL INC CALLABLE NOTES FIX	310,000	329,319	308,950
	749685103	RPM INTERNATIONAL INC COMMON STOCK USD 0	1,210	57,062	71,124
	BKKMKR2	RSA INSURANCE GROUP PLC COMMON STOCK GBP	5,991	41,163	39,188
	749991113	RSTW PARTNERS III L P- IBM	100	3,959,858	-
	B1BK209	RTL GROUP SA COMMON STOCK EUR 0	213	15,852	11,371
	781270103	RUDOLPH TECHNOLOGIES INC COMMON STOCK US	400	7,487	8,188
	4768962	RWE AG COMMON STOCK EUR 0	27,324	572,762	592,380
	78349AAB9	RWJ BARNABAS HEALTH INC CALLABLE BOND FI	990,000	990,000	930,313
	BYTBXV3	RYANAIR HOLDINGS PLC COMMON STOCK EUR 0.	890	13,507	10,937
	78355HKG3	RYDER SYSTEM INC CALLABLE MEDIUM TERM NO	2,390,000	2,383,547	2,358,524
	78355HKJ7	RYDER SYSTEM INC CALLABLE MEDIUM TERM NO	1,095,000	1,094,573	1,096,413
	783549108	RYDER SYSTEM INC COMMON STOCK USD 0.5	475	30,034	22,871
	6161525	RYMAN HEALTHCARE LTD COMMON STOCK NZD 0	14,799	113,114	106,578
	6758455	RYOHIN KEIKAKU CO LTD COMMON STOCK JPY	500	125,339	120,995
	78409VAM6	S&P GLOBAL INC CALLABLE NOTES FIXED 2.95	1,325,000	1,289,199	1,245,475
	78409VAD6	S&P GLOBAL INC CALLABLE NOTES FIXED 4% 1	2,300,000	2,282,842	2,341,952
	78409VAK0	S&P GLOBAL INC CALLABLE NOTES FIXED 4.4%	750,000	747,383	773,805
	78409VAN4	S&P GLOBAL INC CALLABLE NOTES FIXED 4.5%	3,150,000	3,134,227	3,097,462
	78409V104	S&P GLOBAL INC COMMON STOCK USD 1	43,992	5,958,646	7,476,000
*	FAH9IDX	S&P MID 400 EMINI EQUITY INDEX 15/MAR/20	59	-	(695,739)
	PTH9IDX	S&P/TSX 60 IX FUT EQUITY INDEX 14/MAR/20	7	-	(21,346)
*	ESH9IDX	S&P500 EMINI FUT EQUITY INDEX 15/MAR/201	957	-	(6,934,807)
	6180230	S-1 CORP COMMON STOCK KRW 500	1,254	101,239	112,948
	78516FAC3	SABAL TRAIL TRANSMISSION LLC CALLABLE NO	2,330,000	2,327,305	2,273,732
	78516FAB5	SABAL TRAIL TRANSMISSION LLC CALLABLE NO	1,455,000	1,456,370	1,417,487
	78520LAA8	SABIC CAPITAL II BV BOND FIXED 4% 10/OCT	5,195,000	5,173,804	5,162,531
	785592AJ5	SABINE PASS LIQUEFACTION LLC CALLABLE NO	5,255,000	5,650,654	5,482,857
	785592AM8	SABINE PASS LIQUEFACTION LLC CALLABLE NO	3,075,000	3,267,873	3,193,265
	785592AS5	SABINE PASS LIQUEFACTION LLC CALLABLE NO	3,040,000	3,244,778	3,077,536
	785592AV8	SABINE PASS LIQUEFACTION LLC CALLABLE NO	2,430,000	2,432,005	2,572,884
	785592AE6	SABINE PASS LIQUEFACTION LLC CALLABLE NO	2,000,000	2,147,920	2,060,680
	785592AU0	SABINE PASS LIQUEFACTION LLC CALLABLE NO	1,205,000	1,203,831	1,152,607
	78573M104	SABRE CORP COMMON STOCK USD 0.01	5,692	130,627	123,175
	B058TZ6	SAFRAN SA COMMON STOCK EUR 0.2	8,978	903,819	1,081,741
	B8C3BL0	SAGE GROUP PLC/THE COMMON STOCK GBP 1.05	6,334	52,989	48,515
	78667J108	SAGE THERAPEUTICS INC COMMON STOCK USD 0	418	64,146	40,040
	BDZZRW1	SAIPEM SPA COMMON STOCK EUR 0	133,813	686,518	499,442
	79467BBN4	SALES TAX SECURITIZATION CORP ILL BDS 20	1,520,000	1,520,000	1,381,178
	79467BAR6	SALES TAX SECURITIZATION CORP ILL TAXABL	3,005,000	2,900,190	2,714,687
	79466LAF1	SALESFORCE.COM INC CALLABLE NOTES FIXED	4,450,000	4,448,888	4,473,541
	79466LAE4	SALESFORCE.COM INC CALLABLE NOTES FIXED	1,165,000	1,164,301	1,170,988
	79466L302	SALESFORCE.COM INC COMMON STOCK USD 0.00	17,089	1,501,978	2,340,680
	7.9546E+108	SALLY BEAUTY HOLDINGS INC COMMON STOCK U	11,300	216,070	192,665
	B1W5NW2	SALMAR ASA COMMON STOCK NOK 0.25	4,445	188,188	219,705
	5465358	SALZGITTER AG COMMON STOCK EUR 0	1,997	61,258	58,373
	79588J102	SAMPO OYJ ADR USD	6,200	142,388	137,330
	5226038	SAMPO OYJ COMMON STOCK EUR 0	38,555	993,145	1,692,888
	6771720	SAMSUNG ELECTRONICS CO LTD COMMON STOCK	211,519	5,841,456	7,336,248
	6773812	SAMSUNG ELECTRONICS CO LTD PREFERENCE KR	49,927	1,398,168	1,420,669
	6155250	SAMSUNG FIRE & MARINE INSURANCE CO LTD C	1,260	314,242	303,764
	BR52KY0	SAMSUNG SDS CO LTD COMMON STOCK KRW 500	5,569	1,062,431	1,018,172
	797440BV5	SAN DIEGO GAS & ELECTRIC CO CALLABLE BON	7,793,000	7,509,212	7,118,450
	797440BM5	SAN DIEGO GAS & ELECTRIC CO CALLABLE BON	3,225,000	3,186,239	3,326,491
	797440BW3	SAN DIEGO GAS & ELECTRIC CO CALLABLE BON	740,000	726,229	720,490
	797440BK9	SAN DIEGO GAS & ELECTRIC CO CALLABLE BON	500,000	687,299	597,635
	798170AN6	SAN JOSE CALIF REDEV AGY SUCCESSOR AGY T	950,000	916,620	894,207
	80007RAC9	SANDS CHINA LTD CALLABLE BOND FIXED 5.12	13,230,000	13,218,490	13,101,008
	80007RAA3	SANDS CHINA LTD CALLABLE NOTES FIXED 4.6	2,410,000	2,409,470	2,389,913
	80007RAD7	SANDS CHINA LTD CALLABLE NOTES FIXED 5.4	1,820,000	1,814,995	1,756,409
	B5B23W2	SANDS CHINA LTD COMMON STOCK HKD 0.01	68,000	320,382	297,905
	B1VQ252	SANDVIK AB COMMON STOCK SEK 1.2	69,064	739,985	984,253
	6775432	SANKYO CO LTD COMMON STOCK JPY	10,778	366,901	410,628
	801060AC8	SANOI CALLABLE NOTES FIXED 3.375% 19/JU	971,000	969,320	977,166
	801060AD6	SANOI CALLABLE NOTES FIXED 3.625% 19/JU	1,279,000	1,269,663	1,297,546
	5671735	SANOI COMMON STOCK EUR 2	27,449	2,381,639	2,374,084
	80283M101	SANTANDER CONSUMER USA HOLDINGS INC COMM	9,169	163,212	161,283
	80285MAG4	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2	824,000	823,858	830,236
	80282KAT3	SANTANDER HOLDINGS USA INC CALLABLE BOND	1,650,000	1,659,436	1,603,810
	80282KAU0	SANTANDER HOLDINGS USA INC CALLABLE NOTE	6,154,000	6,143,210	6,232,391
	80282KAE6	SANTANDER HOLDINGS USA INC CALLABLE NOTE	2,400,000	2,399,040	2,376,264
	80282KAP1	SANTANDER HOLDINGS USA INC CALLABLE NOTE	700,000	716,849	662,354
	80282KAS5	SANTANDER HOLDINGS USA INC CALLABLE NOTE	560,000	557,687	537,404
	80285AAG0	SANTANDER RETAIL AUTO LEASE TRUST 2017-A	2,427,000	2,426,518	2,407,482
	80281LAH8	SANTANDER UK GROUP HOLDINGS PLC CALLABLE	10,090,000	10,086,788	9,573,695
	80281LAG0	SANTANDER UK GROUP HOLDINGS PLC CALLABLE	3,940,000	3,702,258	3,561,366
	80281LAF2	SANTANDER UK GROUP HOLDINGS PLC CALLABLE	1,970,000	1,970,000	1,885,664
	80281LAJ4	SANTANDER UK GROUP HOLDINGS PLC CALLABLE	750,000	750,000	743,977
	BYZG5X8	SANTANDER UK GROUP HOLDINGS PLC CALLABLE	500,000	657,073	638,354
	80281LAA3	SANTANDER UK GROUP HOLDINGS PLC MEDIUM T	1,700,000	1,713,889	1,598,340
	80281LAB1	SANTANDER UK GROUP HOLDINGS PLC NOTES FI	4,540,000	4,702,241	4,411,836
	80281LAE5	SANTANDER UK GROUP HOLDINGS PLC NOTES FI	1,400,000	1,398,194	1,350,510
	80281LAC9	SANTANDER UK GROUP HOLDINGS PLC NOTES FI	1,200,000	1,198,368	1,179,060
	80283LAP8	SANTANDER UK PLC NOTES FIXED 2.125% 03/N	4,095,000	4,081,036	3,999,505
	80283LAH6	SANTANDER UK PLC NOTES FIXED 2.35% 10/SE	1,350,000	1,344,560	1,339,767
	80283LAT0	SANTANDER UK PLC NOTES FIXED 3.4% 01/JUN	4,000,000	3,992,520	3,980,480
	80283LAA1	SANTANDER UK PLC NOTES FIXED 5% 07/NOV/2	6,720,000	6,800,934	6,562,013

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	6776606	SANTEN PHARMACEUTICAL CO LTD COMMON STOC	2,100	29,331	30,357
	6776703	SANTOS LTD COMMON STOCK AUD 0	10,983	31,377	42,372
	4846288	SAP SE COMMON STOCK EUR 0	32,006	3,189,739	3,180,565
	2112226	SAPUTO INC COMMON STOCK CAD 0	12,441	410,699	356,980
	803607100	SAREPTA THERAPEUTICS INC COMMON STOCK US	620	85,206	67,661
	5843329	SARTORIUS AG PREFERENCE EUR 0	209	31,054	26,018
	BYZ2QP5	SARTORIUS STEDIM BIOTECH COMMON STOCK EU	166	17,007	16,576
	80386WAA3	SASOL FINANCING USA LLC CALLABLE NOTES F	2,130,000	2,126,848	2,114,025
	6243586	SATS LTD COMMON STOCK SGD 0	3,724	12,479	12,732
	80413MAB0	SAUDI ELECTRICITY GLOBAL SUKUK CO 3 BOND	6,100,000	6,100,000	6,150,691
	6784955	SAWAI PHARMACEUTICAL CO LTD COMMON STOCK	1,700	98,613	81,037
	78410G104	SBA COMMUNICATIONS CORP REIT USD 0.01	10,223	1,495,198	1,655,001
	78403DAK6	SBA TOWER TRUST CALLABLE OTHER SECURED L	1,600,000	1,612,800	1,570,655
	80585Y308	SBERBANK OF RUSSIA PJSC ADR USD	119,975	1,243,032	1,314,926
	B5SC091	SBERBANK OF RUSSIA PJSC ADR USD	41,563	525,352	455,530
	6309466	SBI HOLDINGS INC/JAPAN COMMON STOCK JPY	14,670	360,024	288,680
	78408LAA5	SC JOHNSON & SON INC CALLABLE NOTES FIXE	1,000,000	949,670	948,540
	78408LAC1	SC JOHNSON & SON INC CALLABLE NOTES FIXE	415,000	413,141	413,435
	80589MAD4	SCANA CORP CALLABLE MEDIUM TERM NOTE FIX	1,250,000	1,310,338	1,265,375
	80589M102	SCANA CORP COMMON STOCK USD 0	1,320	72,568	63,070
	78409B207	SCE TRUST III CALLABLE PREFERRED STOCK V	37,200	931,352	860,808
	BLZH0Z7	SCENTRE GROUP REIT AUD 0	115,186	334,725	316,255
	806213AD6	SCENTRE GROUP TRUST 1 / SCENTRE GROUP TR	2,200,000	2,193,400	2,093,146
	BZ1DNL4	SCHAEFFLER AG PREFERENCE EUR	17,274	184,468	147,271
	806261AM5	SCHAEFFLER FINANCE BV CALLABLE NOTES FIX	930,000	967,200	890,475
	BWNH4Z4	SCHAEFFLER FINANCE BV CALLABLE NOTES FIX	600,000	646,373	699,184
	4790534	SCHIBSTED ASA COMMON STOCK NOK 0.5	5,723	124,498	191,667
	BWVFKQ3	SCHIBSTED ASA COMMON STOCK NOK 0.5	5,325	107,925	161,426
	B11TCY0	SCHINDLER HOLDING AG COMMON STOCK CHF 0.	254	48,337	50,166
	B11WWH2	SCHINDLER HOLDING AG COMMON STOCK CHF 0.	111	20,508	21,461
	80685XAB7	SCHLUMBERGER FINANCE CANADA LTD CALLABLE	1,057,000	1,053,078	1,023,009
	806851AG6	SCHLUMBERGER HOLDINGS CORP CALLABLE NOTE	6,378,000	6,580,070	6,295,341
	806857108	SCHLUMBERGER LTD COMMON STOCK USD 0.01	35,064	2,142,451	1,265,109
	4834108	SCHNEIDER ELECTRIC SE COMMON STOCK EUR 4	8,753	496,069	597,558
	80689H102	SCHNEIDER NATIONAL INC COMMON STOCK USD	518	14,773	9,671
	610841	SCHRODER UK MID CAP FUND PLC CLOSED-END	301,880	2,102,653	1,732,057
	239581	SCHRODERS PLC COMMON STOCK GBP 100	4,646	134,068	122,189
	240549	SCHRODERS PLC COMMON STOCK GBP 100	748	27,107	23,273
	808541106	SCHWEITZER-MAUDUIT INTERNATIONAL INC COM	503	15,283	12,600
	B1LB9P6	SCOR SE COMMON STOCK EUR 7.876972	1,111	38,549	50,040
	Y7542C106	SCORPIO TANKERS INC COMMON STOCK USD	1,355	13,866	2,385
	782609	SCOTTISH INVESTMENT TRUST PLC CLOSED-END	268,100	2,100,676	2,577,964
	810186106	SCOTTS MIRACLE-GRO CO/THE COMMON STOCK U	375	28,593	23,048
	6858474	SCSK CORP COMMON STOCK JPY	3,800	152,823	134,731
	B1L3CH5	SCUD GROUP LTD COMMON STOCK HKD 0.1	260,000	34,665	-
	2629971D1	SDL SOF VII CO-INV/BULLSHEAD HLDGS	100	-	3,820,157
	811543107	SEABOARD CORP COMMON STOCK USD 1	3	11,435	10,614
	G7945M107	SEAGATE TECHNOLOGY PLC COMMON STOCK USD	3,600	176,213	138,924
	81211K100	SEALED AIR CORP COMMON STOCK USD 0.1	14,399	612,721	501,661
	812578102	SEATTLE GENETICS INC COMMON STOCK USD 0.	986	57,286	55,867
	LX1633390	Seattle SpinCo, Inc. - LX1633390	432,245	431,164	403,608
	81282V100	SEAWORLD ENTERTAINMENT INC COMMON STOCK	8,600	255,286	189,974
	4792132	SEB SA COMMON STOCK EUR 1	124	16,787	15,989
	6791591	SECOM CO LTD COMMON STOCK JPY	5,158	348,718	428,474
	5554041	SECURITAS AB COMMON STOCK SEK 1	1,726	25,723	27,693
	81377JAB9	SECURITIZED ASSET BACKED RECEIVABLES LLC	254,564	254,564	86,088
	81413PAG0	SECURITY CAPITAL GROUP INC CALLABLE NOTE	1,820,000	2,400,580	1,944,979
	B0767Y3	SEEK LTD COMMON STOCK AUD 0	1,822	19,884	21,703
	B02RK08	SEGA SAMMY HOLDINGS INC COMMON STOCK JPY	22,064	324,861	308,894
	B5ZN1N8	SEGRE PLC REIT GBP 10	6,844	34,084	51,305
	784117103	SEI INVESTMENTS CO COMMON STOCK USD 0.01	6,702	320,936	309,632
	BKY6H35	SEIBU HOLDINGS INC COMMON STOCK JPY	26,500	486,058	462,298
	6616508	SEIKO EPSON CORP COMMON STOCK JPY	24,502	405,038	345,706
	6414809	SEIKO HOLDINGS CORP COMMON STOCK JPY	3,200	76,738	61,629
	6793821	SEKISUI CHEMICAL CO LTD COMMON STOCK JPY	13,229	215,193	196,660
	6793906	SEKISUI HOUSE LTD COMMON STOCK JPY	3,748	60,094	55,307
	816994107	SELECT INDS TRUST L P - IBM RESTRICTED	15	1,591,585	-
	B08X163	SEMBCORP INDUSTRIES LTD COMMON STOCK SGD	5,374	10,107	10,015
	816851AZ2	SEMPRA ENERGY CALLABLE NOTES FIXED 1.625	370,000	369,623	364,887
	816851BE8	SEMPRA ENERGY CALLABLE NOTES FIXED 2.4%	8,928,000	8,915,858	8,814,276
	816851BF5	SEMPRA ENERGY CALLABLE NOTES FIXED 2.9%	5,226,000	5,206,193	5,070,585
	816851BG3	SEMPRA ENERGY CALLABLE NOTES FIXED 3.4%	6,399,000	5,966,212	5,852,829
	816851AV1	SEMPRA ENERGY CALLABLE NOTES FIXED 3.55%	1,015,000	1,012,036	994,994
	816851BH1	SEMPRA ENERGY CALLABLE NOTES FIXED 3.8%	9,800,000	9,555,314	8,485,211
	816851BJ7	SEMPRA ENERGY CALLABLE NOTES FIXED 4% 01	6,675,000	6,372,809	5,699,487
	816851AP4	SEMPRA ENERGY CALLABLE NOTES FIXED 6% 15	16,578,000	20,160,889	18,430,757
	816851AK5	SEMPRA ENERGY CALLABLE NOTES FIXED 9.8%	4,867,000	6,306,485	4,899,463
	816851109	SEMPRA ENERGY COMMON STOCK USD 0	3,561	374,036	385,265
	81721M109	SENIOR HOUSING PROPERTIES TRUST REIT USD	2,153	43,642	25,233
	817998107	SENIOR LENDING ASSOC I L P - IBM	16,085,267	274,025	0
	6795203	SENKO GROUP HOLDINGS CO LTD COMMON STOCK	9,900	70,377	75,165
	G9060N102	SENSATA TECHNOLOGIES HOLDING PLC COMMON	4,341	196,228	194,650
	81743PBW5	SEQUOIA MORTGAGE TRUST 2003-4 2003-4 2A1	87,133	68,917	83,437
	81744FJG3	SEQUOIA MORTGAGE TRUST 2005-4 2005-4 2A1	262,095	264,045	271,860
	81746NAK4	SEQUOIA MORTGAGE TRUST 2016-3 2016-3 A10	1,542,674	1,591,847	1,522,198
	81746NAL2	SEQUOIA MORTGAGE TRUST 2016-3 2016-3 A11	8,600,408	8,793,917	8,339,037
	797379	SERCO GROUP PLC COMMON STOCK GBP 2	245,034	643,444	298,344
	817565104	SERVICE CORP INTERNATIONAL/US COMMON STO	1,594	44,584	64,174
	81761R109	SERVICEMASTER GLOBAL HOLDINGS INC COMMON	2,181	59,577	80,130
	81762P102	SERVICENOW INC COMMON STOCK USD 0.001	3,922	415,749	698,312

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	78413KAB8	SES GLOBAL AMERICAS HOLDINGS GP CALLABLE	2,540,000	2,399,344	2,180,590
	78413HAA7	SES SA CALLABLE NOTES FIXED 3.6% 04/APR/	4,361,000	4,247,569	4,275,786
	B00ZQQ2	SES SA RECEIPT EUR 0	2,308	50,766	44,088
	B0FSSD6	SEVEN & I HOLDINGS CO LTD COMMON STOCK J	54,691	2,115,493	2,384,241
	B2NT8S1	SEVEN BANK LTD COMMON STOCK JPY	3,300	9,516	9,444
	BRK0MM4	SEVEN GENERATIONS ENERGY LTD COMMON STOC	14,181	296,454	115,686
	B1FH8J7	SEVERN TRENT PLC COMMON STOCK GBP 97.89	1,299	34,540	30,036
	BFFY885	SG HOLDINGS CO LTD COMMON STOCK JPY	600	13,660	15,662
	4824778	SGS SA COMMON STOCK CHF 1	179	380,132	401,288
	6742340	SHANDONG WEIGAO GROUP MEDICAL POLYMER CO	496,000	395,193	401,648
	BP3R3X6	SHANGHAI ORIENTAL PEARL GROUP CO LTD COM	99,363	146,189	148,197
	B404CJ6	SHANGHAI PHARMACEUTICALS HOLDING CO LTD	207,700	517,123	422,332
	6771032	SHANGRI-LA ASIA LTD COMMON STOCK HKD 1	6,937	7,763	10,278
	6800602	SHARP CORP/JAPAN COMMON STOCK JPY	1,300	22,408	13,057
	2801836	SHAW COMMUNICATIONS INC COMMON STOCK CAD	24,169	463,982	437,265
	822582BQ4	SHELL INTERNATIONAL FINANCE BV CALLABLE	17,032,000	16,891,652	16,447,121
	822582BF8	SHELL INTERNATIONAL FINANCE BV CALLABLE	10,527,000	10,567,460	10,794,386
	822582AD4	SHELL INTERNATIONAL FINANCE BV CALLABLE	5,930,000	7,540,974	7,491,784
	822582AY8	SHELL INTERNATIONAL FINANCE BV CALLABLE	6,195,000	6,219,454	6,439,269
	822582BE1	SHELL INTERNATIONAL FINANCE BV CALLABLE	5,835,000	5,778,934	5,791,004
	822582BZ4	SHELL INTERNATIONAL FINANCE BV CALLABLE	5,116,000	5,094,615	5,184,386
	822582CB6	SHELL INTERNATIONAL FINANCE BV CALLABLE	4,560,000	4,524,888	4,669,222
	822582BT8	SHELL INTERNATIONAL FINANCE BV CALLABLE	4,600,000	4,551,045	4,412,136
	822582BS0	SHELL INTERNATIONAL FINANCE BV CALLABLE	3,825,000	3,804,154	3,725,512
	822582BY7	SHELL INTERNATIONAL FINANCE BV CALLABLE	3,375,000	3,290,715	3,123,968
	822582AN2	SHELL INTERNATIONAL FINANCE BV CALLABLE	2,600,000	2,587,520	3,002,324
	822582BD3	SHELL INTERNATIONAL FINANCE BV CALLABLE	2,750,000	2,703,347	2,711,610
	822582BP6	SHELL INTERNATIONAL FINANCE BV CALLABLE	1,740,000	1,730,447	1,719,259
	822582AT9	SHELL INTERNATIONAL FINANCE BV CALLABLE	1,740,000	1,588,760	1,577,293
	B0MP1B0	SHENZHOU INTERNATIONAL GROUP HOLDINGS LT	10,062	60,310	114,058
	824348AX4	SHERWIN-WILLIAMS CO/THE CALLABLE NOTES F	11,033,000	10,860,886	9,917,485
	824348AU0	SHERWIN-WILLIAMS CO/THE CALLABLE NOTES F	4,587,000	4,573,159	4,427,190
	824348AQ9	SHERWIN-WILLIAMS CO/THE CALLABLE NOTES F	794,000	757,721	667,571
	824348BH8	SHERWIN-WILLIAMS CO/THE CALLABLE NOTES F	280,000	278,037	236,722
	824348AS5	SHERWIN-WILLIAMS CO/THE CALLABLE NOTES F	125,000	131,224	113,294
	824348I06	SHERWIN-WILLIAMS CO/THE COMMON STOCK USD	1,020	315,268	401,329
	6804369	SHIMADZU CORP COMMON STOCK JPY	4,018	95,597	79,617
	6804035	SHIMAMURA CO LTD COMMON STOCK JPY	202	24,199	15,466
	6804820	SHIMANO INC COMMON STOCK JPY	3,975	570,947	562,293
	B16YNS1	SHIMAO PROPERTY HOLDINGS LTD COMMON STOC	509,500	1,112,929	1,360,081
	6804400	SHIMIZU CORP COMMON STOCK JPY	31,214	222,779	254,628
	6804585	SHIN-ETSU CHEMICAL CO LTD COMMON STOCK J	18,996	1,601,521	1,477,919
	6397502	SHINHAN FINANCIAL GROUP CO LTD COMMON ST	12,520	502,895	444,338
	6730936	SHINSEI BANK LTD COMMON STOCK JPY	25,574	400,313	305,121
	6804682	SHIONOGI & CO LTD COMMON STOCK JPY	35,812	1,874,918	2,046,913
	82481LAD1	SHIRE ACQUISITIONS INVESTMENTS IRELAND D	8,975,000	8,590,155	8,121,657
	82481LAB5	SHIRE ACQUISITIONS INVESTMENTS IRELAND D	7,390,000	7,363,290	7,145,982
	82481LAA7	SHIRE ACQUISITIONS INVESTMENTS IRELAND D	6,820,000	6,800,576	6,724,452
	82481LAC3	SHIRE ACQUISITIONS INVESTMENTS IRELAND D	2,315,000	2,299,641	2,188,416
	82481R106	SHIRE PLC ADR USD	6,600	1,120,204	1,148,664
	B2QKY05	SHIRE PLC COMMON STOCK GBP 5	11,176	672,001	650,483
	6805265	SHISEIDO CO LTD COMMON STOCK JPY	3,587	138,259	225,326
	6805328	SHIZUOKA BANK LTD/THE COMMON STOCK JPY	2,968	24,421	23,292
	B29T1W0	SHO-BOND HOLDINGS CO LTD COMMON STOCK JP	1,100	62,707	81,912
	BX865C7	SHOPIFY INC COMMON STOCK CAD	4,681	458,231	647,039
	6805469	SHOWA DENKO KK COMMON STOCK JPY	3,500	117,257	104,316
	6805544	SHOWA SHELL SEKIYU KK COMMON STOCK JPY	13,546	175,003	190,260
	6802608	SHRIRAM TRANSPORT FINANCE CO LTD COMMON	4,583	75,978	81,396
	82568P304	SHUTTERFLY INC COMMON STOCK USD 0.0001	1,000	72,808	40,260
	825690100	SHUTTERSTOCK INC COMMON STOCK USD 0.01	3,535	145,147	127,295
	5727973	SIEMENS AG COMMON STOCK EUR 0	37,083	4,531,527	4,128,078
	82620KAF0	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV CAL	6,700,000	6,649,334	6,832,928
	82620KAT0	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV CAL	805,000	802,142	793,996
	B01CP21	SIEMENS GAMESA RENEWABLE ENERGY SA COMMO	1,369	31,088	16,651
	BD594Y4	SIEMENS HEALTHINEERS AG COMMON STOCK EUR	7,785	348,564	325,229
	826418BM6	SIERRA PACIFIC POWER CO CALLABLE NOTES F	6,125,000	5,935,348	5,706,234
	826418BE4	SIERRA PACIFIC POWER CO CALLABLE NOTES F	500,000	703,993	634,795
	82669G104	SIGNATURE BANK/NEW YORK NY COMMON STOCK	498	64,040	51,199
	G81276100	SIGNET JEWELERS LTD COMMON STOCK USD 0.1	100	5,619	3,177
	BY7VY5	SIGNIFY NV COMMON STOCK EUR 0.01	4,104	107,438	96,035
	BF2DSG3	SIKA AG COMMON STOCK CHF 0.01	780	67,086	98,588
	827048109	SILGAN HOLDINGS INC COMMON STOCK USD 0.0	844	26,045	19,935
	B29TTR1	SIME DARBY BHD COMMON STOCK MYR 0.5	886,600	591,458	514,904
	828806109	SIMON PROPERTY GROUP INC REIT USD 0.0001	9,767	1,594,530	1,640,758
	828807CE5	SIMON PROPERTY GROUP LP CALLABLE BOND FI	3,772,000	5,188,084	4,803,491
	828807CZ8	SIMON PROPERTY GROUP LP CALLABLE NOTES F	3,543,000	3,465,954	3,411,519
	828807DE4	SIMON PROPERTY GROUP LP CALLABLE NOTES F	2,900,000	2,877,206	2,771,697
	828807CL9	SIMON PROPERTY GROUP LP CALLABLE NOTES F	2,670,000	2,940,356	2,755,226
	828807CS4	SIMON PROPERTY GROUP LP CALLABLE NOTES F	2,005,000	2,040,641	1,961,411
	828807CT2	SIMON PROPERTY GROUP LP CALLABLE NOTES F	115,000	108,961	110,379
	G81477104	SINA CORP/CHINA COMMON STOCK USD 0.133	2,800	208,200	150,192
	6811734	SINGAPORE AIRLINES LTD COMMON STOCK SGD	30,507	242,534	210,841
	6303866	SINGAPORE EXCHANGE LTD COMMON STOCK SGD	5,812	30,246	30,488
	B012899	SINGAPORE PRESS HOLDINGS LTD COMMON STOC	8,834	23,449	15,231
	6043214	SINGAPORE TECHNOLOGIES ENGINEERING LTD C	8,639	19,068	22,120
	B02PY22	SINGAPORE TELECOMMUNICATIONS LTD COMMON	143,823	345,673	309,172
	B00XSF9	SINO BIOPHARMACEUTICAL LTD COMMON STOCK	236,500	314,208	155,867
	6810429	SINO LAND CO LTD COMMON STOCK HKD 0	19,907	30,727	34,122
	BP3R4V1	SINOLINK SECURITIES CO LTD COMMON STOCK	136,000	148,500	141,830
	B92NYC9	SINOPEC ENGINEERING GROUP CO LTD COMMON	493,500	454,223	405,296

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SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	G8201NAH5	SINOPEC GROUP OVERSEAS DEVELOPMENT 2017	4,300,000	4,278,930	4,025,108
	82939GAB4	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018	2,400,000	2,389,320	2,402,760
	6797458	SINOPEC SHANGHAI PETROCHEMICAL CO LTD CO	1,384,000	793,890	606,324
	6579010	SINOTRANS LTD COMMON STOCK HKD 1	680,000	366,289	295,299
	B296ZH4	SINOTRUK HONG KONG LTD COMMON STOCK HKD	268,000	324,532	403,916
	82968B103	SIRIUS XM HOLDINGS INC COMMON STOCK USD	38,855	203,451	221,862
	82967NAU2	SIRIUS XM RADIO INC CALLABLE NOTES FIXED	2,600,000	2,537,575	2,463,500
	23317HAA0	SITE CENTERS CORP CALLABLE NOTES FIXED 4	232,000	250,365	238,208
	23317HAE2	SITE CENTERS CORP CALLABLE NOTES FIXED 4	119,000	118,166	116,771
	82981J109	SITE CENTERS CORP REIT USD 0.1	1,428	22,232	15,808
	83001A102	SIX FLAGS ENTERTAINMENT CORP COMMON STOC	660	38,947	36,716
	AAL9968L9	SIXTH CINVEN FUND	100	11,442,415	11,631,947
	B2NR3Y6	SJM HOLDINGS LTD COMMON STOCK HKD 0	11,000	7,715	10,256
	B39Z8L3	SK HOLDINGS CO LTD COMMON STOCK KRW 200	3,389	756,862	789,693
	6450267	SK HYNIX INC COMMON STOCK KRW 5000	27,286	1,439,233	1,479,479
	6224871	SK TELECOM CO LTD COMMON STOCK KRW 500	1,246	281,200	300,947
	4813345	SKANDINAVISKA ENSKILDA BANKEN AB COMMON	53,902	532,332	523,465
	7142091	SKANSKA AB COMMON STOCK SEK 0	1,875	42,019	29,819
	830566105	SKECHERS U.S.A. INC COMMON STOCK USD 0.0	1,224	35,752	28,017
	B1Q3J35	SKF AB COMMON STOCK SEK 2.5	2,195	38,277	33,287
	111013AL2	SKY LTD CALLABLE NOTES FIXED 3.75% 16/SE	4,455,000	4,488,201	4,438,650
	B0C5VF4	SKY NETWORK TELEVISION LTD COMMON STOCK	38,733	75,901	48,049
	111013AK4	SKY PLC CALLABLE NOTES FIXED 3.125% 26/N	310,000	310,843	305,862
	Q8513#AF8	SKYCITY AUCKLAND HOLDINGS LTD BOND VARIA	10,000,000	10,000,000	9,244,700
	83088M102	SKYWORKS SOLUTIONS INC COMMON STOCK USD	2,016	175,394	135,112
	78444FAG1	SL GREEN OPERATING PARTNERSHIP LP CALLAB	2,000,000	2,000,000	1,991,460
	78440X101	SL GREEN REALTY CORP REIT USD 0.01	1,920	178,296	151,834
	B1Y4WK8	SLC AGRICOLA SA COMMON STOCK BRL 0	22,000	303,569	237,611
	78444LAD5	SLC STUDENT LOAN TRUST 2008-1 2008-1 A4A	1,148,072	1,174,486	1,175,657
	83125X103	SLEEP NUMBER CORP	5,500	177,493	174,515
	SLHOPNTA4	SLH OPEN POSITION NET ASSET	6,406	2,633	2,636
	78442P106	SLM CORP COMMON STOCK USD 0.2	4,014	40,110	33,356
	78447VAC2	SLM PRIVATE EDUCATION LOAN TRUST 2013-B	42,652	42,729	42,747
	78447XAB0	SLM PRIVATE EDUCATION LOAN TRUST 2013-C	87,924	88,561	87,894
	78442GFM3	SLM STUDENT LOAN TRUST 2003-1 2003-1 A5C	360,447	351,661	352,869
	78442GNK8	SLM STUDENT LOAN TRUST 2004-10 2004-10 A	1,900,000	1,900,000	1,904,824
	78442GNJ1	SLM STUDENT LOAN TRUST 2004-10 2004-10 A	1,538,000	1,526,402	1,543,467
	78442GRH1	SLM STUDENT LOAN TRUST 2005-10 2005-10 A	359,573	356,202	356,363
	78442GRP3	SLM STUDENT LOAN TRUST 2006-1 2006-1 A5	1,661,564	1,642,263	1,639,434
	78443BAG1	SLM STUDENT LOAN TRUST 2006-10 2006-10 A	2,622,000	2,527,303	2,549,843
	78442GSD9	SLM STUDENT LOAN TRUST 2006-3 2006-3 A5	688,489	662,368	682,335
	83149EAE7	SLM STUDENT LOAN TRUST 2006-5 2006-5 A5	564,203	561,646	563,537
	78443VAE2	SLM STUDENT LOAN TRUST 2007-1 2007-1 A5	180,304	179,797	179,710
	78443XAD0	SLM STUDENT LOAN TRUST 2007-2 2007-2 A4	1,254,000	1,178,812	1,219,674
	78445JAA5	SLM STUDENT LOAN TRUST 2008-9 2008-9 A F	6,801,760	6,774,162	6,871,504
	78446WAC1	SLM STUDENT LOAN TRUST 2012-1 2012-1 A3	1,596,153	1,591,748	1,598,692
	78446YAA1	SLM STUDENT LOAN TRUST 2012-2 2012-2 A F	3,110,833	3,075,560	3,091,677
	78447GAC5	SLM STUDENT LOAN TRUST 2012-6 2012-6 A3	469,159	474,511	469,159
	78448AAA1	SLM STUDENT LOAN TRUST 2013-4 2013-4 A F	235,815	236,184	234,773
	78454L100	SM ENERGY CO COMMON STOCK USD 0.01	1,019	19,822	15,774
	83162CLA9	SMALL BUSINESS ADMINISTRATION PARTICIPAT	32,800	32,800	33,208
	BZ22BK5	SMARTCENTRES REAL ESTATE INVESTMENT TRUS	3,591	78,498	81,059
	78448PAC4	SMB PRIVATE EDUCATION LOAN TRUST 2015-A	478,399	478,707	480,559
	78448RAC0	SMB PRIVATE EDUCATION LOAN TRUST 2015-C	2,822,207	2,872,803	2,858,105
	78449FAC5	SMB PRIVATE EDUCATION LOAN TRUST 2016-A	1,812,621	1,843,502	1,853,385
	78449FAB7	SMB PRIVATE EDUCATION LOAN TRUST 2016-A	1,229,106	1,218,311	1,229,270
	78449GAB5	SMB PRIVATE EDUCATION LOAN TRUST 2016-B	2,609,905	2,575,176	2,556,166
	78449GAC3	SMB PRIVATE EDUCATION LOAN TRUST 2016-B	1,673,830	1,700,229	1,708,958
	78449KAB6	SMB PRIVATE EDUCATION LOAN TRUST 2016-C	1,511,921	1,504,860	1,461,029
	78449KAC4	SMB PRIVATE EDUCATION LOAN TRUST 2016-C	698,180	698,180	703,215
	78448WAC9	SMB PRIVATE EDUCATION LOAN TRUST 2017-A	479,000	482,118	479,140
	83189DAC4	SMB PRIVATE EDUCATION LOAN TRUST 2017-B	1,087,000	1,087,000	1,080,313
	78449PAC3	SMB PRIVATE EDUCATION LOAN TRUST 2018-A	427,000	427,000	423,713
	78449LAC2	SMB PRIVATE EDUCATION LOAN TRUST 2018-B	868,000	868,000	862,056
	78449QAC1	SMB PRIVATE EDUCATION LOAN TRUST 2018-C	978,000	978,000	969,405
	78449QAB3	SMB PRIVATE EDUCATION LOAN TRUST 2018-C	821,000	820,660	826,515
	78448TAD4	SMBC AVIATION CAPITAL FINANCE DAC CALLAB	2,800,000	2,796,192	2,797,826
	78448TAB8	SMBC AVIATION CAPITAL FINANCE DAC CALLAB	1,880,000	1,877,669	1,817,180
	6763965	SMC CORP/JAPAN COMMON STOCK JPY	332	98,611	100,585
	83175M205	SMITH & NEPHEW PLC ADR USD	1,500	54,284	56,070
	922320	SMITH & NEPHEW PLC COMMON STOCK GBP 0.2	66,646	1,129,954	1,242,648
	B1WY233	SMITHS GROUP PLC COMMON STOCK GBP 37.5	2,460	45,579	42,735
	B1RR828	SMURFIT KAPPA GROUP PLC COMMON STOCK EUR	1,327	55,228	35,284
	832724AB4	SMURFIT KAPPA TREASURY FUNDING DAC NOTES	510,000	599,888	581,910
	7251470	SNAM SPA COMMON STOCK EUR 0	202,874	861,852	885,685
	833034AL5	SNAP-ON INC CALLABLE NOTES FIXED 4.1% 01	1,866,000	1,854,265	1,791,074
	833034101	SNAP-ON INC COMMON STOCK USD 1	516	69,744	74,970
	2763884	SNC-LAVALIN GROUP INC COMMON STOCK CAD 0	9,389	390,134	315,671
	5298781	SOCIETE BIC SA COMMON STOCK EUR 3.82	159	20,800	16,204
	83368JFA3	SOCIETE GENERALE SA CALLABLE NOTES VARIA	2,000,000	2,198,100	2,007,500
	83367TBV0	SOCIETE GENERALE SA CALLABLE NOTES VARIA	1,400,000	1,400,000	1,303,750
	5966516	SOCIETE GENERALE SA COMMON STOCK EUR 1.2	15,541	615,037	494,242
	BRJZTL8	SOCIETY OF LLOYD'S BOND FIXED 4.75% 30/0	300,000	416,905	398,221
	7062713	SODEXO SA COMMON STOCK EUR 4	571	61,050	58,420
	83405QAB5	SOFI CONSUMER LOAN PROGRAM 2017-6 LLC 20	1,000,000	999,987	991,755
	83405QAA7	SOFI CONSUMER LOAN PROGRAM 2017-6 LLC 20	302,683	302,566	301,116
	78469PAB0	SOFI PROFESSIONAL LOAN PROGRAM 2016-A LL	469,426	474,518	463,434
	83404LAA9	SOFI PROFESSIONAL LOAN PROGRAM 2016-D LL	68,446	68,670	68,880
	78470RAA5	SOFI PROFESSIONAL LOAN PROGRAM 2016-E LL	240,878	240,878	241,958
	83404FAA2	SOFI PROFESSIONAL LOAN PROGRAM 2017-A LL	149,535	149,535	149,939

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IBM PERSONAL PENSION PLAN

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	83404KAC7	SOFI PROFESSIONAL LOAN PROGRAM 2017-E LL	1,351,000	1,344,686	1,339,803
	83404KAA1	SOFI PROFESSIONAL LOAN PROGRAM 2017-E LL	199,163	199,163	199,694
	83404RAB4	SOFI PROFESSIONAL LOAN PROGRAM 2018-B TR	1,136,000	1,134,820	1,138,236
	78490DAB0	SOFI PROFESSIONAL LOAN PROGRAM 2018-C TR	1,419,000	1,418,311	1,427,054
	83401AAB4	SOFI PROFESSIONAL LOAN PROGRAM 2018-D TR	1,464,000	1,459,137	1,476,415
	6770620	SOFTBANK GROUP CORP COMMON STOCK JPY	7,251	482,995	482,783
	6546359	SOHGO SECURITY SERVICES CO LTD COMMON ST	2,900	136,706	135,861
	83417M104	SOLAREDGE TECHNOLOGIES INC COMMON STOCK	700	38,531	24,570
	83417Q105	SOLARWINDS CORP COMMON STOCK USD 0.001	294	3,863	4,066
	4821100	SOLVAY SA COMMON STOCK EUR 15	434	48,723	43,322
	B62G7K6	SOMPO HOLDINGS INC COMMON STOCK JPY	40,568	1,448,627	1,379,937
	6821120	SONIC HEALTHCARE LTD COMMON STOCK AUD 0	2,913	47,287	45,342
	835495102	SONOCO PRODUCTS CO COMMON STOCK USD 0	9,183	487,336	487,893
	7156036	SONOVA HOLDING AG COMMON STOCK CHF 0.05	3,616	472,783	589,095
	6821506	SONY CORP COMMON STOCK JPY	13,887	563,979	674,130
	B249SN5	SONY FINANCIAL HOLDINGS INC COMMON STOCK	6,200	108,025	116,128
	BP3R6Z9	SOOCHOW SECURITIES CO LTD COMMON STOCK C	140,304	141,559	136,918
	83613HAA5	SOUND POINT CLO XXI LTD 2018-3A A1A FLOA	500,000	500,000	491,061
	83609YAC0	SOUNDS POINT CLO IV-R LTD 2013-3RA A FLO	1,000,000	1,000,000	986,877
	837004CF5	SOUTH CAROLINA ELECTRIC & GAS CO CALLABL	6,231,000	6,185,390	6,142,395
	837004CG3	SOUTH CAROLINA ELECTRIC & GAS CO CALLABL	5,150,000	5,144,922	5,275,763
	837004CL2	SOUTH CAROLINA ELECTRIC & GAS CO CALLABL	5,220,000	5,219,843	5,225,036
	837004CM0	SOUTH CAROLINA ELECTRIC & GAS CO CALLABL	2,337,000	2,331,158	2,422,815
	837004CJ7	SOUTH CAROLINA ELECTRIC & GAS CO CALLABL	1,765,000	1,813,510	1,814,649
	837004CB4	SOUTH CAROLINA ELECTRIC & GAS CO CALLABL	1,500,000	2,007,000	1,768,860
	837004CH1	SOUTH CAROLINA ELECTRIC & GAS CO CALLABL	1,816,000	1,783,351	1,676,967
	837004BV1	SOUTH CAROLINA ELECTRIC & GAS CO CALLABL	245,000	287,432	297,048
	837004CK4	SOUTH CAROLINA ELECTRIC & GAS CO CALLABL	315,000	314,351	294,109
	84473L105	SOUTH32 LTD ADR USD	3,195	48,080	37,541
	BWSW5D9	SOUTH32 LTD COMMON STOCK AUD 0	218,566	535,196	515,466
	841338106	SOUTHEAST BANKING CORP COM STK USD0.01	2,000	-	2
	842329AA2	SOUTHERN BAPTIST HOSPITAL OF FLORIDA INC	1,710,000	1,710,000	1,861,130
	842400GK3	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	23,191,000	22,172,853	21,955,847
	842400FZ1	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	14,685,000	14,608,402	14,730,337
	842400FP3	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	5,700,000	7,307,616	6,076,827
	842400FH1	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	3,865,000	4,093,113	4,344,801
	842400GH0	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	4,335,000	4,333,179	4,281,419
	842400GG2	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	4,618,000	4,546,768	4,233,552
	842400GL1	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	3,810,000	3,806,038	3,788,131
	842400ES8	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	3,333,000	4,123,434	3,718,495
	842400GN7	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	3,325,000	3,317,938	3,316,688
	842400GE7	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	2,550,000	2,589,296	2,198,446
	842400FW8	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	1,945,000	1,889,173	1,767,441
	842400FT5	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	1,920,000	1,920,203	1,670,100
	842400FL2	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	1,360,000	1,758,615	1,549,285
	842400FC2	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	1,000,000	922,392	1,076,660
	842400FF5	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	989,000	1,111,193	1,073,233
	842400EZ2	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	1,000,000	1,216,110	1,058,510
	842400EV1	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	500,000	647,742	540,940
	842400FA6	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	475,000	427,828	497,691
	842400FY4	SOUTHERN CALIFORNIA EDISON CO CALLABLE B	220,000	213,827	219,331
	842400FQ1	SOUTHERN CALIFORNIA EDISON CO CALLABLE N	2,255,000	2,270,197	2,220,724
	842434CS9	SOUTHERN CALIFORNIA GAS CO CALLABLE BOND	3,080,000	3,070,080	3,076,902
	842434CK6	SOUTHERN CALIFORNIA GAS CO CALLABLE BOND	1,980,000	1,930,218	1,821,585
	842434CR1	SOUTHERN CALIFORNIA GAS CO CALLABLE BOND	1,515,000	1,513,409	1,468,763
	842434CL4	SOUTHERN CALIFORNIA GAS CO CALLABLE BOND	445,000	489,398	446,691
	001192AK9	SOUTHERN CO GAS CAPITAL CORP CALLABLE NO	4,640,000	4,485,783	4,402,618
	001192AH6	SOUTHERN CO GAS CAPITAL CORP CALLABLE NO	2,900,000	2,895,157	3,277,406
	8426EPAB4	SOUTHERN CO GAS CAPITAL CORP CALLABLE NO	2,805,000	2,800,035	2,453,332
	001192AM5	SOUTHERN CO GAS CAPITAL CORP CALLABLE NO	1,556,000	1,549,745	1,455,016
	8426EPA66	SOUTHERN CO GAS CAPITAL CORP CALLABLE NO	300,000	299,766	285,954
	842587CS4	SOUTHERN CO/THE CALLABLE NOTES FIXED 2.3	550,000	549,252	534,122
	842587CU9	SOUTHERN CO/THE CALLABLE NOTES FIXED 2.9	675,000	674,426	651,669
	842587CV7	SOUTHERN CO/THE CALLABLE NOTES FIXED 3.2	1,460,000	1,372,187	1,362,407
	842587CW5	SOUTHERN CO/THE CALLABLE NOTES FIXED 4.2	4,842,000	4,884,520	4,570,122
	842587CX3	SOUTHERN CO/THE CALLABLE NOTES FIXED 4.4	6,730,000	6,748,302	6,187,966
	842587CY1	SOUTHERN CO/THE CALLABLE NOTES VARIABLE	8,350,000	8,350,000	8,009,821
	842587I07	SOUTHERN CO/THE COMMON STOCK USD 5	27,998	1,298,067	1,229,672
	84265VAJ4	SOUTHERN COPPER CORP CALLABLE NOTES FIXE	12,500,000	13,148,654	12,770,750
	84265VAG0	SOUTHERN COPPER CORP CALLABLE NOTES FIXE	11,935,000	11,400,396	11,343,263
	84265VAE5	SOUTHERN COPPER CORP CALLABLE NOTES FIXE	1,580,000	1,624,475	1,744,652
	84265VAA3	SOUTHERN COPPER CORP CALLABLE NOTES FIXE	1,085,000	1,415,494	1,266,738
	84265VAH8	SOUTHERN COPPER CORP CALLABLE NOTES FIXE	303,000	290,252	292,328
	84265V105	SOUTHERN COPPER CORP COMMON STOCK USD 0.	752	26,375	23,139
	84345PAB8	SOUTHERN NATURAL GAS CO LLC / SOUTHERN N	770,000	821,097	781,080
	843452AZ6	SOUTHERN NATURAL GAS CO LLC CALLABLE NOT	3,360,000	3,640,935	4,273,685
	84346LAA8	SOUTHERN NATURAL GAS CO LLC CALLABLE NOT	1,903,000	1,850,635	1,823,681
	843646AJ9	SOUTHERN POWER CO CALLABLE NOTES FIXED 5	1,615,000	1,684,066	1,599,674
	843646AH3	SOUTHERN POWER CO CALLABLE NOTES FIXED 5	773,165	773,165	750,447
	844741BB3	SOUTHWEST AIRLINES CO CALLABLE NOTES FIX	1,965,000	1,976,035	1,938,807
	844741BD9	SOUTHWEST AIRLINES CO CALLABLE NOTES FIX	655,000	632,422	639,695
	844741I08	SOUTHWEST AIRLINES CO COMMON STOCK USD 1	15,362	788,805	714,026
	845437BR2	SOUTHWESTERN ELECTRIC POWER CO CALLABLE	1,190,000	1,190,000	1,187,617
	845437BN1	SOUTHWESTERN ELECTRIC POWER CO CALLABLE	1,040,000	1,027,806	936,374
	845437BQ4	SOUTHWESTERN ELECTRIC POWER CO CALLABLE	543,000	514,793	482,124
	845437BP6	SOUTHWESTERN ELECTRIC POWER CO CALLABLE	125,000	118,981	114,975
	845743BS1	SOUTHWESTERN PUBLIC SERVICE CO CALLABLE	1,820,000	1,809,552	1,835,434
	845743BR3	SOUTHWESTERN PUBLIC SERVICE CO CALLABLE	1,955,000	1,943,759	1,767,761
	845743BL6	SOUTHWESTERN PUBLIC SERVICE CO CALLABLE	1,490,000	1,552,059	1,759,675
	845743BN2	SOUTHWESTERN PUBLIC SERVICE CO CALLABLE	1,155,000	1,203,244	1,170,997

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	6881436	SPARK NEW ZEALAND LTD COMMON STOCK NZD 0	164,284	416,528	457,167
	84652J103	SPARK THERAPEUTICS INC COMMON STOCK USD	1,000	48,306	39,140
	78462F103	SPDR S&P 500 ETF TRUST ETP USD 0	4,711	1,311,639	1,177,373
	84756NAH2	SPECTRA ENERGY PARTNERS LP CALLABLE NOTE	1,950,000	1,947,368	1,816,162
	84756NAG4	SPECTRA ENERGY PARTNERS LP CALLABLE NOTE	1,020,000	1,020,630	922,315
	84756NAE9	SPECTRA ENERGY PARTNERS LP CALLABLE NOTE	250,000	293,990	270,804
	330860	SPECTRIS PLC COMMON STOCK GBP 5	12,552	359,304	364,326
	84790A105	SPECTRUM BRANDS HOLDINGS INC	379	35,903	16,013
	84762LAU9	SPECTRUM BRANDS INC CALLABLE NOTES FIXED	565,000	548,220	536,581
	XPH9IDX	SPI 200 FUTURES EQUITY INDEX 21/MAR/2019	2	-	963
	BZ03B55	SPIN MASTER CORP COMMON STOCK CAD	3,701	112,113	104,028
	84857LA#8	SPIRE, INC. 3.93% SENIOR NOTES DUE 2027	2,000,000	2,000,000	1,955,480
	84857A109	SPIRIT AEROSYSTEMS HOLDINGS INC COMMON S	85,240	5,678,819	6,144,952
	85205TAJ9	SPIRIT AEROSYSTEMS INC CALLABLE NOTES FI	1,600,000	1,599,680	1,590,061
	84858EAA4	SPIRIT AIRLINES PASS THROUGH TRUST 2015-	840,211	840,211	820,382
	84860W300	SPIRIT REALTY CAPITAL INC REIT USD 0.05	2,071	107,599	73,003
	84861TAC2	SPIRIT REALTY LP CALLABLE NOTES FIXED 4.	200,000	197,354	192,225
	848637104	SPLUNK INC COMMON STOCK USD 0.001	4,738	410,273	496,779
	85172FAN9	SPRINGLEAF FINANCE CORP CALLABLE NOTES F	600,000	601,500	535,500
	85172FAJ8	SPRINGLEAF FINANCE CORP CALLABLE NOTES F	500,000	500,000	517,500
	85172FAD1	SPRINGLEAF FINANCE CORP CALLABLE NOTES F	500,000	505,625	501,875
	85172FAM1	SPRINGLEAF FINANCE CORP CALLABLE NOTES F	500,000	500,000	445,000
	852060AT9	SPRINT CAPITAL CORP CALLABLE NOTES FIXED	2,490,000	2,745,769	2,626,950
	852060AG7	SPRINT CAPITAL CORP CALLABLE NOTES FIXED	800,000	814,000	804,000
	85207UAH8	SPRINT CORP CALLABLE NOTES FIXED 7.125%	1,000,000	1,000,000	990,340
	85207UAE5	SPRINT CORP CALLABLE NOTES FIXED 7.25% 1	1,700,000	1,813,250	1,739,950
	85207UAK1	SPRINT CORP CALLABLE NOTES FIXED 7.625%	600,000	600,000	593,250
	85207UAF2	SPRINT CORP CALLABLE NOTES FIXED 7.875%	2,000,000	2,210,000	2,052,500
	85207U105	SPRINT CORP COMMON STOCK USD 0.01	6,061	56,543	35,275
	852061AS9	SPRINT NEXTEL CORP CALLABLE NOTES FIXED	1,570,000	1,591,588	1,540,688
	85208NAE0	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM	8,835,000	8,849,700	8,669,344
	85208NAA8	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM	5,634,063	5,656,140	5,563,637
	85208NAD2	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM	5,225,000	5,233,069	5,127,293
	85208M102	SPROUTS FARMERS MARKET INC COMMON STOCK	1,581	39,245	37,169
	78469XAD9	SPX FLOW INC CALLABLE NOTES FIXED 5.625%	200,000	200,000	189,000
	852234103	SQUARE INC COMMON STOCK USD 0.000001	2,724	86,499	152,789
	6374947	SRF LTD COMMON STOCK INR 10	7,239	212,638	207,340
	78467J100	SS&C TECHNOLOGIES HOLDINGS INC COMMON ST	1,901	71,321	85,754
	LX1715580	SS&C Technologies Holdings, Inc. - LX171	189,955	189,480	179,779
	LX1718850	SS&C Technologies Holdings, Inc. - LX171	70,428	70,252	66,656
	1E9095B	SS&C TECHNOLOGIES INC. LX175547 BL277689	1,255,000	1,253,039	1,188,334
	6837280	SSANGYONG CEMENT INDUSTRIAL CO LTD COMMO	25,159	125,236	141,827
	790873	SSE PLC COMMON STOCK GBP 50	37,389	675,502	514,995
	784710AB1	SSM HEALTH CARE CORP CALLABLE NOTES FIXE	2,624,000	2,633,000	2,648,062
	BFWK4V1	SSP GROUP PLC COMMON STOCK GBP 1.03333	80,589	364,298	664,479
	766937	ST JAMES'S PLACE PLC COMMON STOCK GBP 15	23,080	292,933	277,486
	BMM1PP4	STABILUS SA COMMON STOCK EUR 0.01	6,622	315,889	415,211
	B030GJ7	STANDARD BANK GROUP LTD COMMON STOCK ZAR	14,442	227,839	179,519
	853254BM1	STANDARD CHARTERED PLC CALLABLE NOTES VA	2,465,000	2,465,000	2,433,920
	408284	STANDARD CHARTERED PLC COMMON STOCK GBP	67,762	750,403	525,836
	853496AB3	STANDARD INDUSTRIES INC/NJ CALLABLE NOTE	1,500,000	1,586,250	1,470,000
	853496AD9	STANDARD INDUSTRIES INC/NJ CALLABLE NOTE	1,400,000	1,307,375	1,169,000
	853496AC1	STANDARD INDUSTRIES INC/NJ CALLABLE NOTE	300,000	300,000	264,000
	BF9Q6K6	STANDARD LIFE ABERDEEN PLC COMMON STOCK	14,350	78,173	46,924
	85434VAA6	STANFORD HEALTH CARE CALLABLE BOND FIXED	895,000	899,905	858,748
	854502AJ0	STANLEY BLACK & DECKER INC CALLABLE NOTE	565,000	564,367	582,408
	854502101	STANLEY BLACK & DECKER INC COMMON STOCK	2,230	306,076	267,020
	6841106	STANLEY ELECTRIC CO LTD COMMON STOCK JPY	830	23,037	23,376
	Q8718#AC8	STAR ENTERTAINMENT FINANCE LTD/THE BOND	2,000,000	2,059,360	1,877,720
	BD4DCB0	STAR PETROLEUM REFINING PCL NVDR THB 6.9	402,200	175,284	118,585
	855244AK5	STARBUCKS CORP CALLABLE BOND FIXED 2.45%	2,125,000	1,876,949	1,911,799
	855244AQ2	STARBUCKS CORP CALLABLE NOTES FIXED 3.8%	11,106,000	11,015,502	10,982,946
	855244AR0	STARBUCKS CORP CALLABLE NOTES FIXED 4% 1	1,191,000	1,189,666	1,181,353
	855244AH2	STARBUCKS CORP CALLABLE NOTES FIXED 4.3%	1,050,000	1,010,187	962,546
	855244AS8	STARBUCKS CORP CALLABLE NOTES FIXED 4.5%	10,069,000	9,781,793	9,375,062
	855244109	STARBUCKS CORP COMMON STOCK USD 0.001	27,626	1,517,180	1,779,114
	855541AA6	STARM MORTGAGE LOAN TRUST 2007-S1 2007-S	2,505,040	1,851,116	2,321,096
	BDG1MJ0	STARS GROUP INC/THE COMMON STOCK CAD	9,500	186,318	156,780
	855999629	STARWOOD DISTRESSED OPPORTUNITY FUND IX-	100	9,902,586	48,788,540
	852995810	STARWOOD GBL VI-BHEAD LLC COM SHARES	100	962,655	175,531
	855995908	STARWOOD GL OP FUND VII-A/1133 WEST	100	27,182,437	6,816,600
	852991363	STARWOOD GOLF-BULLSHEAD LLC	100	9,106,098	-
	855999637	STARWOOD INTERNATIONAL OPPORTUNITY FUND	100	-	11,013,744
	85299F958	STARWOOD INTERNATIONAL OPPORTUNITY FUND	100	369,922	4,782,984
	852997X67	STARWOOD INTL. VI-F/BHEAD HOLDINGS	100	24,205,537	436,306
	855995205	STARWOOD MEZZANINE INVTS L P-IBM	31,436,387	10,306,904	-
	856990922	STARWOOD OPPORTUNITY FUND X US LP	100	4,902,514	15,901,429
	85571B105	STARWOOD PROPERTY TRUST INC REIT USD 0.0	10,583	230,508	208,591
	852996750	STARWOOD US OPP VIII-1/C JEWELL	100	-	13,332,951
	452152HU8	STATE OF ILLINOIS BOND 10/MAR/2011 01/MA	5,000	5,628	5,022
	46513YJH2	STATE OF ISRAEL BOND FIXED 3.25% 17/JAN/	3,090,000	3,068,092	3,026,593
	46513YJH8	STATE OF ISRAEL BOND FIXED 4.125% 17/JAN	2,280,000	2,259,434	2,226,146
	74727PAW1	STATE OF QATAR CALLABLE BOND FIXED 3.875	11,156,000	11,191,452	11,278,716
	74727PAX9	STATE OF QATAR CALLABLE BOND FIXED 4.5%	5,780,000	5,777,564	6,018,425
	74727PAY7	STATE OF QATAR CALLABLE BOND FIXED 5.103	9,877,000	9,941,280	10,373,319
	BDRV8P7	STATE OF QATAR CALLABLE BOND FIXED 5.103	1,285,000	1,285,669	1,347,644
	857477BA0	STATE STREET CORP CALLABLE BOND VARIABLE	2,320,000	2,320,000	2,192,400
	857477BD4	STATE STREET CORP CALLABLE NOTES VARIABL	5,100,000	5,100,000	5,258,158
	857477AZ6	STATE STREET CORP CALLABLE NOTES VARIABL	1,881,000	1,838,790	1,819,712
	857477BC6	STATE STREET CORP CALLABLE NOTES VARIABL	1,310,000	1,310,000	1,323,201

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	857477103	STATE STREET CORP COMMON STOCK USD 1	7,876	620,582	496,739
	858119BH2	STEEL DYNAMICS INC CALLABLE NOTES FIXED	280,000	280,563	257,250
	858119100	STEEL DYNAMICS INC COMMON STOCK USD 0.00	2,882	90,178	86,575
	858155AD6	STEELCASE INC CALLABLE NOTES FIXED 6.375	3,050,000	3,402,069	3,195,394
	858155203	STEELCASE INC COMMON STOCK USD 0	400	5,520	5,932
	85816WAC8	STEELE CREEK CLO 2014-1 LTD 2014-1RA A F	500,000	496,750	495,998
	85816BCN8	STEELE CREEK CLO 2015-1 LTD 2015-1A AR F	1,000,000	1,000,000	996,358
	B126560	STELLA INTERNATIONAL HOLDINGS LTD COMMON	61,237	101,902	72,661
	858912108	STERICYCLE INC COMMON STOCK USD 0.01	762	53,203	27,958
	G8472#AC5	STERIS PLC	5,000,000	5,000,000	4,915,900
	G8472#AA9	STERIS PLC	3,000,000	3,000,000	2,967,150
	G84720104	STERIS PLC COMMON STOCK USD	765	63,328	81,740
	85917A100	STERLING BANCORP/DE COMMON STOCK USD 0.0	2,056	49,858	33,945
	BUBQCW5	STICHTING AK RABOBANK CERTIFICATEN BOND	1,600,000	1,989,602	1,958,701
	860630AD4	STIFEL FINANCIAL CORP CALLABLE BOND FIXE	500,000	495,980	505,640
	5962343	STMICROELECTRONICS NV COMMON STOCK EUR 1	37,787	421,190	528,290
	5962332	STMICROELECTRONICS NV COMMON STOCK EUR 1	14,653	189,159	209,131
	861012102	STMICROELECTRONICS NV NY REG SHRS USD	7,600	109,565	105,488
	6850856	STOCKLAND REIT AUD 0	216,778	678,320	537,193
	86210M106	STORA ENSO OYJ ADR USD	6,800	121,318	78,948
	5072673	STORA ENSO OYJ COMMON STOCK EUR 0	3,228	33,039	37,215
	862121AA8	STORE CAPITAL CORP CALLABLE NOTES FIXED	2,424,000	2,412,212	2,380,005
	862121100	STORE CAPITAL CORP REIT USD 0.01	2,653	65,758	75,106
	86399O998	STRATEGIC PARTNERS FUND VI LP	100	4,886,240	19,800,987
	AAE9926H7	STRATEGIC PARTNERS FUND VII, L.P.	100	25,989,504	36,584,598
	7156832	STRAUMANN HOLDING AG COMMON STOCK CHF 0.	296	191,582	185,563
	86364DAA8	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN	1,251,402	760,483	1,197,752
	86363LAB9	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN	941,355	941,097	933,120
	863579FW3	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN	605,065	589,703	595,168
	863579VM7	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN	42,241	41,660	41,976
	86360KAE8	STRUCTURED ASSET MORTGAGE INVESTMENTS II	1,859,161	1,859,161	1,668,491
	86359LJA8	STRUCTURED ASSET MORTGAGE INVESTMENTS II	534,066	534,066	518,720
	86359LPD5	STRUCTURED ASSET MORTGAGE INVESTMENTS II	176,058	172,776	170,826
	86359LDX4	STRUCTURED ASSET MORTGAGE INVESTMENTS II	156,340	156,414	153,571
	86359LPE3	STRUCTURED ASSET MORTGAGE INVESTMENTS II	117,407	115,205	115,711
	86359LPF0	STRUCTURED ASSET MORTGAGE INVESTMENTS II	96,606	94,794	94,844
	86359ABW2	STRUCTURED ASSET SEC MORTGAGE PASS-THROU	175	135	174
	86359BXL0	STRUCTURED ASSET SECURITIES CORP MORTGAG	27,369	20,122	27,971
	863667AM3	STRYKER CORP CALLABLE NOTES FIXED 2.625%	270,000	269,897	266,358
	863667AQ4	STRYKER CORP CALLABLE NOTES FIXED 3.65%	1,535,000	1,534,355	1,493,709
	863667AG6	STRYKER CORP CALLABLE NOTES FIXED 4.375%	1,000,000	1,052,210	954,070
	863667AJ0	STRYKER CORP CALLABLE NOTES FIXED 4.625%	4,023,000	4,244,883	4,041,144
	863667101	STRYKER CORP COMMON STOCK USD 0.1	10,053	1,275,671	1,575,808
	6356406	SUBARU CORP COMMON STOCK JPY	9,163	322,480	197,099
	B3B8D04	SUEZ COMMON STOCK EUR 4	2,249	32,177	29,643
	B0M0C89	SUMCO CORP COMMON STOCK JPY	1,400	35,035	15,657
	6858560	SUMITOMO CHEMICAL CO LTD COMMON STOCK JP	44,336	208,793	215,386
	6858946	SUMITOMO CORP COMMON STOCK JPY	100,791	1,543,651	1,434,491
	6250865	SUMITOMO DAINIPPON PHARMA CO LTD COMMON	8,431	159,529	268,572
	6858708	SUMITOMO ELECTRIC INDUSTRIES LTD COMMON	32,611	426,801	434,556
	6858731	SUMITOMO HEAVY INDUSTRIES LTD COMMON STO	747	23,249	22,298
	6858849	SUMITOMO METAL MINING CO LTD COMMON STOC	1,402	41,561	37,665
	865622BE3	SUMITOMO MITSUI BANKING CORP BOND FIXED	250,000	249,673	254,230
	865622CJ1	SUMITOMO MITSUI BANKING CORP NOTES FIXED	4,180,000	4,180,000	4,149,235
	865622BR4	SUMITOMO MITSUI BANKING CORP NOTES FIXED	1,500,000	1,485,630	1,488,060
	6597249	SUMITOMO MITSUI CONSTRUCTION CO LTD COMM	16,100	112,924	98,025
	6563024	SUMITOMO MITSUI FINANCIAL GROUP INC COMM	68,759	2,660,414	2,284,342
	86562MAD2	SUMITOMO MITSUI FINANCIAL GROUP INC NOTE	3,000,000	3,000,000	3,057,750
	86562MAB6	SUMITOMO MITSUI FINANCIAL GROUP INC NOTE	1,700,000	1,700,000	1,682,099
	86562MAU4	SUMITOMO MITSUI FINANCIAL GROUP INC NOTE	1,100,000	1,100,000	1,067,462
	86562MAM2	SUMITOMO MITSUI FINANCIAL GROUP INC NOTE	500,000	495,470	490,810
	86562MAE0	SUMITOMO MITSUI FINANCIAL GROUP INC NOTE	300,000	299,079	290,538
	6431897	SUMITOMO MITSUI TRUST HOLDINGS INC COMMO	23,571	935,036	864,080
	6858902	SUMITOMO REALTY & DEVELOPMENT CO LTD COM	2,152	55,556	78,968
	6858991	SUMITOMO RUBBER INDUSTRIES LTD COMMON ST	893	14,695	10,581
	B3MPN59	SUN ART RETAIL GROUP LTD COMMON STOCK HK	718,000	653,550	731,816
	866674104	SUN COMMUNITIES INC REIT USD 0.01	2,544	229,004	258,750
	86676H302	SUN HUNG KAI PROPERTIES LTD ADR USD	9,371	122,378	134,099
	6859927	SUN HUNG KAI PROPERTIES LTD COMMON STOCK	9,857	136,576	140,502
	2566124	SUN LIFE FINANCIAL INC COMMON STOCK CAD	32,183	1,234,047	1,067,190
	B128WL3	SUN TV NETWORK LTD COMMON STOCK INR 5	30,647	263,356	266,787
	867224AA5	SUNCOR ENERGY INC CALLABLE NOTES FIXED 3	1,495,000	1,514,577	1,462,260
	867224AB3	SUNCOR ENERGY INC CALLABLE NOTES FIXED 4	5,200,000	5,149,731	4,595,209
	867229AD8	SUNCOR ENERGY INC CALLABLE NOTES FIXED 5	2,475,000	2,978,476	2,754,848
	86722TAB8	SUNCOR ENERGY INC CALLABLE NOTES FIXED 6	4,395,000	4,996,333	5,336,409
	867229AE6	SUNCOR ENERGY INC CALLABLE NOTES FIXED 6	1,510,000	1,938,064	1,739,097
	867229AC0	SUNCOR ENERGY INC CALLABLE NOTES FIXED 7	1,250,000	1,572,071	1,526,550
	B3NB1P2	SUNCOR ENERGY INC COMMON STOCK CAD 0	86,149	2,546,372	2,405,082
	6585084	SUNCORP GROUP LTD COMMON STOCK AUD 0	7,497	68,786	66,660
	6817895	SUNDRUG CO LTD COMMON STOCK JPY	2,500	110,840	74,625
	86732Y109	SUNEDISON INC COMMON STOCK USD 0.01	2,719	62,561	27
	6222217	SUNEVISION HOLDINGS LTD COMMON STOCK HKD	848	89	503
	7D9511B	SUNGARD AVAILABILITY SERVICES CAPITAL, I	495,189	485,197	480,539
	BFNJ956	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD CA	500,000	483,000	476,695
	86765BAT6	SUNOCO LOGISTICS PARTNERS OPERATIONS LP	8,675,000	8,723,208	8,011,536
	86765BAP4	SUNOCO LOGISTICS PARTNERS OPERATIONS LP	6,710,000	6,377,380	5,925,064
	86765BAU3	SUNOCO LOGISTICS PARTNERS OPERATIONS LP	4,665,000	4,506,576	4,272,860
	86765BAV1	SUNOCO LOGISTICS PARTNERS OPERATIONS LP	3,191,000	3,080,632	2,855,637
	86765BAM1	SUNOCO LOGISTICS PARTNERS OPERATIONS LP	3,130,000	3,079,510	2,618,996
	86765BAQ2	SUNOCO LOGISTICS PARTNERS OPERATIONS LP	2,595,000	2,464,008	2,296,938

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	86765BAL3	SUNOCO LOGISTICS PARTNERS OPERATIONS LP	400,000	396,672	386,804
	BVSS671	SUNRISE COMMUNICATIONS GROUP AG COMMON S	2,738	244,692	240,110
	B04PZ72	SUNTEC REAL ESTATE INVESTMENT TRUST REIT	13,300	15,537	17,369
	BBD7Q84	SUNTORY BEVERAGE & FOOD LTD COMMON STOCK	5,200	241,295	235,082
	86787EBA4	SUNTRUST BANK/ATLANTA GA CALLABLE MEDIUM	3,731,000	3,731,000	3,733,278
	86787EAX5	SUNTRUST BANK/ATLANTA GA CALLABLE MEDIUM	1,695,000	1,695,000	1,692,960
	86787EBB2	SUNTRUST BANK/ATLANTA GA CALLABLE MEDIUM	1,420,000	1,419,134	1,440,740
	867914103	SUNTRUST BANKS INC COMMON STOCK USD 1	4,170	207,115	210,335
	2810144	SURGUTNEFTGAS PJSC ADR USD	37,903	247,484	144,031
	86964WAB8	SUZANO AUSTRIA GMBH CALLABLE NOTES FIXED	5,046,000	5,177,532	5,177,196
	86964WAC6	SUZANO AUSTRIA GMBH CALLABLE NOTES FIXED	3,100,000	3,075,740	3,163,550
	6865560	SUZUKEN CO LTD/AICHI JAPAN COMMON STOCK	3,777	139,499	192,439
	6865504	SUZUKI MOTOR CORP COMMON STOCK JPY	5,146	248,450	261,111
	78486Q101	SVB FINANCIAL GROUP COMMON STOCK USD 0.0	486	72,509	92,301
	BXDZ9Q1	SVENSKA HANDELSBANKEN AB COMMON STOCK SE	70,858	501,443	785,637
	86960BA0	SVENSKA HANDELSBANKEN AB MEDIUM TERM NOT	12,839,000	12,822,309	12,900,062
	86960BAJ1	SVENSKA HANDELSBANKEN AB MEDIUM TERM NOT	5,560,000	5,554,551	5,474,432
	86960BAE2	SVENSKA HANDELSBANKEN AB MEDIUM TERM NOT	1,580,000	1,578,689	1,579,463
	211375IB	SWAPTION - SOP 3.40	26,200,000	166,757	3
*	211291IB	SWAPTION - SOP 3.50	10,660,000	387,948	272,204
	7184736	SWATCH GROUP AG/THE COMMON STOCK CHF 0.4	374	23,123	21,549
	7184725	SWATCH GROUP AG/THE COMMON STOCK CHF 2.2	209	66,582	60,783
	4846523	SWEDBANK AB COMMON STOCK SEK 22	31,171	727,533	695,259
	5048566	SWEDISH MATCH AB COMMON STOCK SEK 1.9823	10,635	371,507	418,762
	6867748	SWIRE PACIFIC LTD COMMON STOCK HKD 0.6	18,665	187,153	197,155
	B67C2G0	SWIRE PROPERTIES LTD COMMON STOCK HKD 0	6,415	18,319	22,532
	870875101	SWISS HELVETIA FUND INC/THE CLOSED-END F	49,847	465,101	343,944
	7437805	SWISS LIFE HOLDING AG COMMON STOCK CHF 5	204	53,348	78,347
	B083BH4	SWISS PRIME SITE AG COMMON STOCK CHF 15.	1,605	130,332	129,517
	B545MG5	SWISS RE AG COMMON STOCK CHF 0.1	9,446	881,632	863,536
	87089HAB9	SWISS RE TREASURY US CORP CALLABLE NOTES	2,600,000	2,416,482	2,533,492
	5533976	SWISSCOM AG COMMON STOCK CHF 1	297	136,067	141,510
	87105L104	SWITCH INC COMMON STOCK USD 0.001	466	7,990	3,262
	B70DWB2	SYDNEY AIRPORT STAPLED SECURITY AUD 0	6,078	27,803	28,797
	871503108	SYMANTEC CORP COMMON STOCK USD 0.01	5,939	165,974	112,217
	B1JB4K8	SYMRISE AG COMMON STOCK EUR 0	4,888	282,924	360,408
	87157D109	SYNAPTICS INC COMMON STOCK USD 0.001	800	32,939	29,768
	87166FAA1	SYNCHRONY BANK CALLABLE NOTES FIXED 3% 1	1,094,000	1,089,307	1,023,927
	87165LCC3	SYNCHRONY CREDIT CARD MASTER NOTE TRUST	295,000	294,909	298,572
	87165BAJ2	SYNCHRONY FINANCIAL CALLABLE BOND FIXED	1,585,000	1,584,588	1,584,461
	87165BAB9	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED	1,400,000	1,396,696	1,390,760
	87165BAM5	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED	1,250,000	1,246,425	1,052,850
	87165BAL7	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED	815,000	792,788	691,316
	87165BAC7	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED	400,000	399,288	389,280
	87165B103	SYNCHRONY FINANCIAL COMMON STOCK USD 0.0	15,369	469,690	360,557
	87164KAG9	SYNGENTA FINANCE NV CALLABLE NOTES FIXED	6,178,000	6,127,843	5,841,608
	87164KAJ3	SYNGENTA FINANCE NV CALLABLE NOTES FIXED	4,381,000	4,041,478	3,605,772
	87164KAH7	SYNGENTA FINANCE NV CALLABLE NOTES FIXED	3,249,000	3,247,015	3,131,159
	87164KAC8	SYNGENTA FINANCE NV CALLABLE NOTES FIXED	3,195,000	3,105,759	2,962,883
	871607107	SYNOPSYS INC COMMON STOCK USD 0.01	2,965	232,086	249,772
	87161C501	SYNOVUS FINANCIAL CORP COMMON STOCK USD	19,698	736,640	630,139
	871829BA4	SYSCO CORP CALLABLE NOTES FIXED 2.5% 15/	225,000	224,883	220,451
	871829AZ0	SYSCO CORP CALLABLE NOTES FIXED 3.75% 01	720,000	720,000	702,086
	871829BH9	SYSCO CORP CALLABLE NOTES FIXED 4.45% 15	2,065,000	2,024,859	1,953,963
	871829BD8	SYSCO CORP CALLABLE NOTES FIXED 4.5% 01/	2,905,000	2,868,581	2,744,412
	871829AY3	SYSCO CORP CALLABLE NOTES FIXED 4.85% 01	2,900,000	3,062,022	2,958,957
	871829107	SYSCO CORP COMMON STOCK USD 1	5,029	255,199	315,117
	6883807	SYSMEX CORP COMMON STOCK JPY	1,400	97,939	67,324
	74144T108	T ROWE PRICE GROUP INC COMMON STOCK USD	2,586	181,193	238,740
	7644294	T&D HOLDINGS INC COMMON STOCK JPY	8,252	119,340	96,197
	Q8806#AB3	TABCORP FIN PTY LTD	5,000,000	5,000,000	4,677,750
	6873262	TABCORP HOLDINGS LTD COMMON STOCK AUD 0	11,081	39,487	33,466
	Q8806#AC1	TABCORP IFINANCE PTY LTD (ABN 74 108 197	5,000,000	5,000,000	4,621,400
	87336U105	TABLEAU SOFTWARE INC COMMON STOCK USD 0.	644	43,922	77,280
	87342RAD6	TACO BELL FUNDING LLC 2018-1A A2I 4.318%	1,000,000	1,000,000	1,012,340
	6660204	TAIHEIYO CEMENT CORP COMMON STOCK JPY	700	20,866	21,661
	87403A107	TAILORED BRANDS INC COMMON STOCK USD 0.0	300	4,311	4,092
	6870100	TAISEI CORP COMMON STOCK JPY	1,256	44,590	53,862
	B3QX5G4	TAISHO PHARMACEUTICAL HOLDINGS CO LTD CO	264	25,491	26,541
	874036106	TAIWAN FUND INC/THE CLOSED-END FUND USD	19,351	338,163	293,361
	6889106	TAIWAN SEMICONDUCTOR MANUFACTURING CO LT	803,000	3,668,279	5,891,157
	874039100	TAIWAN SEMICONDUCTOR MANUFACTURING CO LT	14,975	570,529	552,727
	6640541	TAIYO NIPPON SANJO CORP COMMON STOCK JPY	7,860	104,356	128,666
	6870401	TAKASHIMAYA CO LTD COMMON STOCK JPY	728	11,912	9,316
	BYQ7HZ6	TAKEAWAY.COM NV COMMON STOCK EUR	600	35,113	40,330
	874060AU0	TAKEDA PHARMACEUTICAL CO LTD CALLABLE NO	7,520,000	7,488,416	7,664,219
	874060AR7	TAKEDA PHARMACEUTICAL CO LTD CALLABLE NO	3,090,000	3,088,764	3,119,944
	874060AK2	TAKEDA PHARMACEUTICAL CO LTD CALLABLE NO	1,235,000	1,234,222	1,243,181
	6870445	TAKEDA PHARMACEUTICAL CO LTD COMMON STOC	50,839	2,551,790	1,716,798
	874054109	TAKE-TWO INTERACTIVE SOFTWARE INC COMMON	2,638	259,736	271,556
	B5TZ163	TALBEX GROUP ORD GBP0.0005	200,000	258	-
	875127BF8	TAMPA ELECTRIC CO CALLABLE NOTES FIXED 4	1,040,000	1,034,686	1,013,865
	875127BE1	TAMPA ELECTRIC CO CALLABLE NOTES FIXED 4	585,000	581,864	555,599
	875127AW2	TAMPA ELECTRIC CO CALLABLE NOTES FIXED 6	900,000	1,087,068	1,037,916
	875484AG2	TANGER PROPERTIES LP CALLABLE NOTES FIXE	355,000	352,769	349,703
	875484AH0	TANGER PROPERTIES LP CALLABLE NOTES FIXE	322,000	320,844	312,279
	189754AB0	TAPESTRY INC CALLABLE NOTES FIXED 3% 15/	1,270,000	1,263,714	1,232,450
	876030107	TAPESTRY INC COMMON STOCK USD	2,786	111,247	94,028
	87612G101	TARGA RESOURCES CORP COMMON STOCK USD 0.	2,099	101,022	75,606
	87612BAR3	TARGA RESOURCES PARTNERS LP / TARGA RESO	1,991,000	1,999,845	1,973,579

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	87612BAP7	TARGA RESOURCES PARTNERS LP / TARGA RESO	1,280,000	1,275,200	1,185,600
	87612EBF2	TARGET CORP CALLABLE NOTES FIXED 3.625%	2,320,000	2,143,908	2,031,415
	87612EBG0	TARGET CORP CALLABLE NOTES FIXED 3.9% 15	950,000	921,203	866,418
	87612EBA3	TARGET CORP CALLABLE NOTES FIXED 4% 01/J	4,240,000	4,293,142	3,998,532
	87612EAR7	TARGET CORP CALLABLE NOTES FIXED 6.5% 15	2,790,000	3,511,379	3,417,080
	87612EAU0	TARGET CORP CALLABLE NOTES FIXED 7% 15/J	890,000	1,164,612	1,149,035
	8.7612E+110	TARGET CORP COMMON STOCK USD 0.0833	19,518	1,445,932	1,289,945
	6101167	TATA CHEMICALS LTD COMMON STOCK INR 10	28,773	279,274	291,254
	6121488	TATA GLOBAL BEVERAGES LTD COMMON STOCK I	36,276	89,277	114,001
	6101156	TATA STEEL LTD COMMON STOCK INR 10	60,108	479,527	448,604
	875413	TATE & LYLE PLC COMMON STOCK GBP 25	21,071	183,265	177,118
	BYY37Q7	TATNEFT PJSC ADR USD	5,331	353,814	335,853
	876664103	TAUBMAN CENTERS INC REIT USD 0.01	548	31,243	24,929
	878230	TAYLOR WIMPEY PLC COMMON STOCK GBP 1	75,229	179,644	130,543
	02R030418	TBA FGLMC SINGLE FAMILY 15YR 3 1/19	1,000,000	987,852	996,460
	02R030616	TBA FGLMC SINGLE FAMILY 30YR 3 1/19	(11,000,000)	(10,566,875)	(10,719,060)
	02R050614	TBA FGLMC SINGLE FAMILY 30YR 5 1/19	4,000,000	4,182,969	4,188,960
	01F020414	TBA FNMA SINGLE FAMILY 15YR 2 1/17	(1,100,000)	(1,037,953)	(1,052,755)
	01F022410	TBA FNMA SINGLE FAMILY 15YR 2.5 1/19	3,500,000	3,405,394	3,418,030
	01F022428	TBA FNMA SINGLE FAMILY 15YR 2.5 2/19	10,000,000	9,726,563	9,761,900
	01F030421	TBA FNMA SINGLE FAMILY 15YR 3 2/19	8,700,000	8,620,234	8,671,986
	01F030611	TBA FNMA SINGLE FAMILY 30YR 3 1/19	73,000,000	69,482,657	71,153,100
	01F030629	TBA FNMA SINGLE FAMILY 30YR 3 2/19	500,000	486,797	487,050
	01F032625	TBA FNMA SINGLE FAMILY 30YR 3.5 2/19	53,626,000	52,938,737	53,576,128
	01F032633	TBA FNMA SINGLE FAMILY 30YR 3.5 3/19	500,000	498,516	498,965
	01F042616	TBA FNMA SINGLE FAMILY 30YR 4.5 1/18	31,500,000	32,453,023	32,617,935
	01F050627	TBA FNMA SINGLE FAMILY 30YR 5 2/19	(2,000,000)	(2,090,938)	(2,092,340)
	01N030612	TBA GNMA SINGLE FAMILY 30YR 3 1/19	(1,000,000)	(972,031)	(985,350)
	01N032618	TBA GNMA SINGLE FAMILY 30YR 3.5 1/18	500,000	497,813	503,340
	01N040611	TBA GNMA SINGLE FAMILY 30YR 4 1/18	1,000,000	1,007,070	1,024,560
	21H030625	TBA GNMA2 SINGLE FAMILY 30YR 3 2/19	2,600,000	2,554,906	2,559,232
	21H042612	TBA GNMA2 SINGLE FAMILY 30YR 4.5 1/19	100,000	103,238	103,475
	21H042620	TBA GNMA2 SINGLE FAMILY 30YR 4.5 2/19	7,000,000	7,223,125	7,234,500
	21H050615	TBA GNMA2 SINGLE FAMILY 30YR 5 1/19	7,600,000	7,897,758	7,909,624
	21H050623	TBA GNMA2 SINGLE FAMILY 30YR 5 2/19	20,800,000	21,601,315	21,624,720
	878048AL1	TBW MORTGAGE-BACKED TRUST SERIES 2006-2	899,908	420,615	291,364
	87233QAC2	TC PIPELINES LP CALLABLE NOTES FIXED 3.9	1,365,000	1,369,406	1,295,843
	872275102	TCF FINANCIAL CORP COMMON STOCK USD 0.01	1,521	26,294	29,644
	87230AAB2	TCI-FLATIRON CLO 2016-1 LTD 2016-1A B FL	500,000	503,000	498,219
	872333208	TCR HLDG CORP PFD JR CL B	1,767	106	-
	872333307	TCR HLDG CORP PFD JR CL C	972	58	-
	872333505	TCR HLDG CORP PFD JR CL D	2,562	128	-
	872333406	TCR HLDG CORP PFD JR CL E	5,301	318	-
	87236Y108	TD AMERITRADE HOLDING CORP COMMON STOCK	4,608	200,698	225,608
	6869302	TDK CORP COMMON STOCK JPY	2,777	205,295	195,401
	878091BF3	TEACHERS INSURANCE & ANNUITY ASSOCIATION	11,840,000	11,867,486	11,207,328
	878091BE6	TEACHERS INSURANCE & ANNUITY ASSOCIATION	6,600,000	6,587,856	6,693,456
	878091BD8	TEACHERS INSURANCE & ANNUITY ASSOCIATION	4,375,000	4,638,619	4,536,525
	878091BC0	TEACHERS INSURANCE & ANNUITY ASSOCIATION	482,000	576,992	626,701
	878237AH9	TECH DATA CORP CALLABLE NOTES FIXED 4.95	400,000	399,534	375,464
	BWFGD63	TECH MAHINDRA LTD COMMON STOCK INR 5	95,136	854,143	985,427
	BYW2H44	TECHNIPFMC PLC COMMON STOCK EUR 1	4,162	123,500	83,975
	BSM8SQ9	TECHNOPRO HOLDINGS INC COMMON STOCK JPY	1,900	87,571	78,362
	B0190C7	TECHTRONIC INDUSTRIES CO LTD COMMON STOC	8,000	30,316	42,507
	2879327	TECK RESOURCES LTD COMMON STOCK CAD 0	39,860	898,965	857,728
	6879851	TECO ELECTRIC AND MACHINERY CO LTD COMMO	256,255	221,880	145,481
	6880507	TEJIN LTD COMMON STOCK JPY	1,017	18,952	16,286
	B97C733	TELE2 AB COMMON STOCK SEK 1.25	3,005	28,018	38,283
	87927VAV0	TELECOM ITALIA CAPITAL SA CALLABLE NOTES	9,185,000	9,482,185	9,121,899
	87927VAR9	TELECOM ITALIA CAPITAL SA CALLABLE NOTES	3,130,000	3,062,300	2,989,150
	87927Y102	TELECOM ITALIA SPA/MILANO ADR USD	11,479	68,005	63,708
	87927YAA0	TELECOM ITALIA SPA/MILANO CALLABLE NOTES	13,645,000	13,721,334	12,962,750
	7634394	TELECOM ITALIA SPA/MILANO COMMON STOCK E	180,788	120,701	99,883
	7634402	TELECOM ITALIA SPA/MILANO SAVINGS SHARE	33,233	21,909	15,842
	879360105	TELEDYNE TECHNOLOGIES INC COMMON STOCK U	323	41,722	66,884
	879369106	TELEFLEX INC COMMON STOCK USD 1	568	102,131	146,817
	294821608	TELEFONAKTIEBOLAGET LM ERICSSON ADR USD	85,251	763,057	756,176
	294829AA4	TELEFONAKTIEBOLAGET LM ERICSSON CALLABLE	3,191,000	3,345,738	3,138,731
	5959378	TELEFONAKTIEBOLAGET LM ERICSSON COMMON S	23,613	136,944	207,529
	B7VG6L8	TELEFONICA DEUTSCHLAND HOLDING AG COMMON	33,200	131,163	129,722
	87938WAC7	TELEFONICA EMISIONES SA CALLABLE BOND FI	7,050,000	7,854,509	8,033,475
	87938WAU7	TELEFONICA EMISIONES SA CALLABLE NOTES F	20,853,000	21,187,282	19,088,836
	87938WAW3	TELEFONICA EMISIONES SA CALLABLE NOTES F	11,256,000	11,261,664	9,934,771
	87938WAT0	TELEFONICA EMISIONES SA CALLABLE NOTES F	9,365,000	9,257,119	8,996,019
	87938WAV5	TELEFONICA EMISIONES SA CALLABLE NOTES F	4,920,000	4,808,944	4,450,583
	5732524	TELEFONICA SA COMMON STOCK EUR 1	149,040	1,339,311	1,250,383
	879403AV5	TELEFONOS DE MEXICO SAB DE CV CALLABLE N	2,000,000	2,273,960	2,032,100
	B0LKS4	TELENET GROUP HOLDING NV COMMON STOCK EU	291	15,240	13,506
	4732495	TELENOR ASA COMMON STOCK NOK 6	29,915	632,351	578,667
	5999330	TELEPERFORMANCE COMMON STOCK EUR 2.5	1,993	231,468	318,050
	879433829	TELEPHONE & DATA SYSTEMS INC COMMON STOC	3,851	106,723	125,312
	B87ZDH1	TELEVISION BROADCASTS LTD COMMON STOCK H	50,200	227,339	95,022
	5978384	TELIA CO AB COMMON STOCK SEK 3.2	17,429	68,335	82,527
	6087289	TELSTRA CORP LTD COMMON STOCK AUD 0	102,473	258,342	205,602
	87971MBF9	TELUS CORP CALLABLE NOTES FIXED 3.7% 15/	1,799,000	1,797,111	1,760,609
	87971MBH5	TELUS CORP CALLABLE NOTES FIXED 4.6% 16/	2,735,000	2,699,484	2,711,096
	B2R9BG6	TELUS CORPORATION COMMON STOCK CAD	10,380	318,497	343,897
	7147892	TEMENOS AG COMMON STOCK CHF 5	4,312	639,014	515,708
	88018T101	TEMPLETON DRAGON FUND INC CLOSED-END FUN	69,503	1,810,780	1,181,551
	880198106	TEMPLETON GLOBAL INCOME FUND CLOSED-END	491,531	3,216,079	2,963,932

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	88023U101	TEMPUR SEALY INTERNATIONAL INC COMMON ST	427	18,418	17,678
	7538515	TENARIS SA COMMON STOCK EUR 1	2,930	46,692	31,619
	88032WAC0	TENCENT HOLDINGS LTD CALLABLE MEDIUM TER	9,702,000	9,747,070	9,662,416
	88032WAE6	TENCENT HOLDINGS LTD CALLABLE MEDIUM TER	4,095,000	4,069,721	3,959,683
	88032XAG9	TENCENT HOLDINGS LTD CALLABLE MEDIUM TER	3,200,000	3,199,200	3,006,592
	BYVRPD5	TENCENT HOLDINGS LTD CALLABLE MEDIUM TER	2,490,000	2,393,660	2,203,650
	6D6938B	TENCENT HOLDINGS LTD CALLABLE MEDIUM TER	1,925,000	1,924,853	1,802,397
	BYVW165	TENCENT HOLDINGS LTD CALLABLE MEDIUM TER	1,700,000	1,587,503	1,597,252
	BYVW1D2	TENCENT HOLDINGS LTD CALLABLE MEDIUM TER	1,075,000	1,071,529	1,039,477
	BMMV2K8	TENCENT HOLDINGS LTD COMMON STOCK HKD 0.	175,500	3,289,097	7,038,515
	88033GCP3	TENET HEALTHCARE CORP CALLABLE NOTES FIX	1,000,000	1,049,370	1,029,200
	88033GCU2	TENET HEALTHCARE CORP CALLABLE NOTES FIX	100,000	100,000	93,250
	88033G407	TENET HEALTHCARE CORP COMMON STOCK USD 0	400	13,142	6,856
	880451AU3	TENNESSEE GAS PIPELINE CO LLC BOND FIXED	3,098,000	3,563,761	3,664,407
	880451AS8	TENNESSEE GAS PIPELINE CO LLC CALL/PUT B	2,935,000	3,502,187	3,317,636
	880451AV1	TENNESSEE GAS PIPELINE CO LLC CALLABLE B	2,575,000	3,232,585	2,915,492
	880451AW9	TENNESSEE GAS PIPELINE CO LLC CALLABLE N	2,765,000	3,567,728	3,332,295
	88076W103	TERADATA CORP COMMON STOCK USD 0.01	1,192	32,727	45,725
	880770102	TERADYNE INC COMMON STOCK USD 0.125	1,709	57,308	53,628
	880779103	TEREX CORP COMMON STOCK USD 0.01	612	18,867	16,873
	L9031*AC5	TERMINAL INVT LTD HLDG S A	2,000,000	2,000,000	1,969,160
	B01BN57	TERNA RETE ELETTRICA NAZIONALE SPA COMMO	97,416	490,422	551,572
	88104R209	TERRAFORM POWER INC COMMON STOCK USD 0.0	3,600	42,326	40,392
	6885074	TERUMO CORP COMMON STOCK JPY	7,264	368,987	412,078
	881569107	TESARO INC COMMON STOCK USD 0.0001	360	52,819	26,730
	881575302	TESCO PLC ADR USD	14,800	138,103	108,336
	884709	TESCO PLC COMMON STOCK GBP 5	389,012	1,061,696	941,842
	B3LSHB3	TESCO PROPERTY FINANCE 4 PLC BOND FIXED	195,621	288,977	281,972
	B60WHS4	TESCO PROPERTY FINANCE 5 PLC BOND FIXED	1,475,624	1,810,131	2,082,534
	88160R101	TESLA INC COMMON STOCK USD 0.001	2,034	622,029	676,915
	88165FAG7	TEVA PHARMACEUTICAL FINANCE CO BV CALLAB	2,630,000	2,413,099	2,325,867
	88165FAF9	TEVA PHARMACEUTICAL FINANCE CO BV CALLAB	1,270,000	1,228,485	1,203,325
	88166JAA1	TEVA PHARMACEUTICAL FINANCE IV BV CALLAB	1,455,000	1,411,132	1,378,554
	88166HAD9	TEVA PHARMACEUTICAL FINANCE IV LLC CALLA	620,000	603,152	603,347
	88167AAC5	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	14,545,000	13,403,583	13,369,909
	88167AAD3	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	3,785,000	3,474,016	3,259,831
	88167AAF8	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	3,148,000	3,090,403	2,080,765
	88167AAE1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	2,500,000	2,493,350	1,908,050
	88167AAL5	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	600,000	600,000	577,926
	BD9F761	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	515,000	439,038	443,544
	BFYFOR2	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	100,000	113,522	114,611
	BDH4HK4	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	100,000	103,441	96,025
	881624209	TEVA PHARMACEUTICAL INDUSTRIES LTD ADR U	3,800	84,299	58,596
	6882172	TEVA PHARMACEUTICAL INDUSTRIES LTD COMMO	5,740	227,674	90,092
	88224Q107	TEXAS CAPITAL BANCSHARES INC COMMON STOC	457	43,369	23,348
	882384AE0	TEXAS EASTERN TRANSMISSION LP CALLABLE N	3,150,000	3,072,708	2,803,595
	882389CC1	TEXAS EASTERN TRANSMISSION LP CALLABLE N	765,000	912,331	923,462
	882384AC4	TEXAS EASTERN TRANSMISSION LP CALLABLE N	540,000	523,967	519,291
	882440AX8	TEXAS GAS TRANSMISSION LLC CALLABLE NOTE	2,190,000	2,294,616	2,213,039
	882508BC7	TEXAS INSTRUMENTS INC CALLABLE NOTES FIX	3,310,000	3,271,703	3,142,328
	882508BD5	TEXAS INSTRUMENTS INC CALLABLE NOTES FIX	1,125,000	1,126,612	1,122,225
	882508104	TEXAS INSTRUMENTS INC COMMON STOCK USD 1	16,471	1,119,300	1,556,510
	88307*AA3	TEXOMA WIND LC	4,394,551	4,394,551	4,342,519
	883203BQ3	TEXTRON INC CALLABLE NOTES FIXED 7.25% 0	680,000	759,621	700,699
	883203BZ3	TEXTRON INC CALLABLE NOTES VARIABLE 10/N	1,400,000	1,400,000	1,387,946
	883203101	TEXTRON INC COMMON STOCK USD 0.125	2,283	96,979	104,995
	87240R107	TFS FINANCIAL CORP COMMON STOCK USD 0.01	540	8,125	8,710
	B15SLC4	TGS NOPEC GEOPHYSICAL CO ASA COMMON STOC	3,752	80,487	90,473
	B030K62	THAI OIL PCL NVDR THB 10	351,600	968,516	715,402
	4162791	THALES SA COMMON STOCK EUR 3	4,365	327,579	508,965
	6361994	THANACHART CAPITAL PCL NVDR THB 10	155,400	177,586	237,443
	88327HAA1	THARALDSON HOTEL PORTFOLIO TRUST 2018-TH	324,593	324,390	322,244
	298768102	THE EUROPEAN EQUITY FUND INC COM STK USD	105,339	779,584	814,270
	711123C#4	THE PEOPLES GAS LIGHT AND COKE COMPANY S	5,000,000	5,000,000	4,488,200
	744998576	THE PRUDENTIAL INSURANCE COMPANY OF AMER	24,868	815,893,010	858,529,305
	Q8718#AA2	THE STAR ENTERTAINMENT FINANCE LIMITED S	8,000,000	8,000,000	7,510,880
	883556BN1	THERMO FISHER SCIENTIFIC INC CALLABLE NO	13,235,000	12,899,233	12,876,199
	883556BR2	THERMO FISHER SCIENTIFIC INC CALLABLE NO	1,555,000	1,459,150	1,435,032
	883556BG6	THERMO FISHER SCIENTIFIC INC CALLABLE NO	825,000	925,485	909,398
	883556102	THERMO FISHER SCIENTIFIC INC COMMON STOC	9,171	1,377,625	2,052,378
	883994717	THIRD CIVEN CO-INVEST/BHEAD D	100	12,026,352	-
	6869131	THK CO LTD COMMON STOCK JPY	721	16,757	13,551
	87244ABG4	THL CREDIT WIND RIVER 2012-1 CLO LTD 201	1,000,000	997,500	995,546
	88390AA77	THL CREDIT WIND RIVER 2014-2 CLO LTD 201	1,000,000	1,000,000	981,999
	B1VYCH8	THOMAS COOK GROUP PLC COMMON STOCK GBP 0	378,187	586,217	148,158
	884903BP9	THOMSON REUTERS CORP CALLABLE NOTES FIXE	4,000,000	3,921,840	4,242,360
	884903BQ7	THOMSON REUTERS CORP CALLABLE NOTES FIXE	3,000,000	2,981,430	3,059,083
	884903AY1	THOMSON REUTERS CORP CALLABLE NOTES FIXE	125,000	143,376	128,510
	BFXPTB0	THOMSON REUTERS CORP COMMON STOCK CAD 0	10,871	461,763	528,507
	885160101	THOR INDUSTRIES INC COMMON STOCK USD 0.1	461	39,633	23,972
	5636927	THYSENKRUPP AG COMMON STOCK EUR 0	2,514	60,472	43,051
	886547108	TIFFANY & CO COMMON STOCK USD 0.01	5,108	579,688	411,245
	88688T100	TILRAY INC COMMON STOCK USD 0.0001	100	8,518	7,054
	88706P205	TIM PARTICIPACOES SA ADR USD	55,852	1,046,704	856,770
	887991008	TIMCO AVIATION SERVICES INC EXP 27/FEB/2	16,712	55	-
	88732JAJ7	TIME WARNER CABLE LLC CALLABLE BOND FIXE	15,865,000	18,563,678	16,281,298
	88732JAY4	TIME WARNER CABLE LLC CALLABLE BOND FIXE	12,540,000	12,685,225	11,976,452
	88732JBD9	TIME WARNER CABLE LLC CALLABLE BOND FIXE	7,095,000	6,616,865	5,703,671
	88732JAN8	TIME WARNER CABLE LLC CALLABLE NOTES FIX	25,105,000	30,479,515	27,215,326
	88732JBB3	TIME WARNER CABLE LLC CALLABLE NOTES FIX	14,325,000	13,835,370	13,054,086

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	88732JAU2	TIME WARNER CABLE LLC CALLABLE NOTES FIX	8,400,000	9,157,034	8,535,492
	88732JAP3	TIME WARNER CABLE LLC CALLABLE NOTES FIX	4,100,000	4,849,709	4,122,878
	88732JAW8	TIME WARNER CABLE LLC CALLABLE NOTES FIX	3,575,000	3,974,791	3,625,157
	88732JAX6	TIME WARNER CABLE LLC CALLABLE NOTES FIX	100,000	105,559	100,410
	88731EAJ9	TIME WARNER ENTERTAINMENT CO LP BOND FIX	14,389,000	17,701,567	17,541,918
	887317AK1	TIME WARNER INC CALLABLE NOTES FIXED 4.7	4,779,000	5,273,399	4,899,526
	887317AG0	TIME WARNER INC CALLABLE NOTES FIXED 4.7	1,300,000	1,441,536	1,333,059
	887317AP0	TIME WARNER INC CALLABLE NOTES FIXED 4.9	4,265,000	4,512,968	3,885,969
	887389104	TIMKEN CO/THE COMMON STOCK USD 0	632	25,364	23,586
	6903556	TINGYI CAYMAN ISLANDS HOLDING CORP COMMO	110,657	121,827	147,838
	B3KFW10	TISCO FINANCIAL GROUP PCL NVDR THB 10	184,700	394,527	443,881
	88870R102	TIVITY HEALTH INC COMMON STOCK USD 0.001	1,100	30,811	27,291
	872540AQ2	TJX COS INC/THE CALLABLE NOTES FIXED 2.2	2,850,000	2,828,739	2,585,777
	872540109	TJX COS INC/THE COMMON STOCK USD 1	112,968	4,204,191	5,054,188
	872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	7,498	459,025	476,948
	87264AAP0	T-MOBILE USA INC 6.5% 01/15/2026	1,000,000	1,043,700	1,018,750
	87264AAV7	T-MOBILE USA INC CALLABLE NOTES FIXED 4.	100,000	100,000	90,500
	88880LAA1	TOBACCO SETTLEMENT FIN AUTH WEST VA ASSE	2,445,000	2,298,300	2,395,440
	6895169	TOBU RAILWAY CO LTD COMMON STOCK JPY	7,955	207,712	214,835
	6895200	TOHO CO LTD/TOKYO COMMON STOCK JPY	3,214	104,310	116,590
	6895222	TOHO GAS CO LTD COMMON STOCK JPY	486	21,153	20,531
	6895266	TOHOKU ELECTRIC POWER CO INC COMMON STOC	42,882	533,610	566,731
	6513126	TOKIO MARINE HOLDINGS INC COMMON STOCK J	49,100	2,277,003	2,343,231
	6679794	TOKYO CENTURY CORP COMMON STOCK JPY	300	18,492	13,207
	6895404	TOKYO ELECTRIC POWER CO HOLDINGS INC COM	126,817	501,829	754,787
	6895675	TOKYO ELECTRON LTD COMMON STOCK JPY	1,674	187,399	190,950
	6895448	TOKYO GAS CO LTD COMMON STOCK JPY	33,248	814,872	844,117
	6689351	TOKYU CONSTRUCTION CO LTD COMMON STOCK J	14,700	139,282	133,582
	6896548	TOKYU CORP COMMON STOCK JPY	7,722	131,581	126,336
	BD C6LT2	TOKYU FUDOSAN HOLDINGS CORP COMMON STOCK	3,651	21,426	18,036
	889175BD6	TOLEDO EDISON CO/THE CALLABLE NOTES FIXE	1,180,000	1,436,917	1,408,507
	88947EAJ9	TOLL BROTHERS FINANCE CORP CALLABLE BOND	580,000	664,100	585,800
	88947EAR1	TOLL BROTHERS FINANCE CORP CALLABLE NOTE	1,100,000	1,100,000	1,028,500
	88947EAS9	TOLL BROTHERS FINANCE CORP CALLABLE NOTE	200,000	190,000	181,000
	889478103	TOLL BROTHERS INC COMMON STOCK USD 0.01	1,307	44,275	43,040
	89054XAB1	TOPAZ SOLAR FARMS LLC CALLABLE NOTES FIX	496,688	496,688	451,281
	89055FAA1	TOPBUILD CORP CALLABLE NOTES FIXED 5.625	1,200,000	1,185,000	1,098,000
	89055F103	TOPBUILD CORP COMMON STOCK USD	200	6,795	9,000
	TPH9IDX	TOPIX INDX FUTR EQUITY INDEX 07/MAR/2019	5	-	(40,930)
	6897024	TOPPAN PRINTING CO LTD COMMON STOCK JPY	1,719	32,769	25,335
	6897143	TORAY INDUSTRIES INC COMMON STOCK JPY	44,067	382,569	310,074
	891027AS3	TORCHMARK CORP CALLABLE NOTES FIXED 4.55	798,000	795,302	804,538
	891027104	TORCHMARK CORP COMMON STOCK USD 1	965	63,865	71,921
	891092108	TORO CO/THE COMMON STOCK USD 1	5,390	371,368	301,193
	8911453Y8	TORONTO-DOMINION BANK/THE BOND FIXED 1.9	1,535,000	1,532,375	1,518,821
	891160MJ9	TORONTO-DOMINION BANK/THE CALLABLE NOTES	3,243,000	3,259,604	3,070,894
	2897222	TORONTO-DOMINION BANK/THE COMMON STOCK C	128,596	6,240,182	6,389,314
	891160509	TORONTO-DOMINION BANK/THE COMMON STOCK C	15,472	933,041	769,268
	89114QBZ0	TORONTO-DOMINION BANK/THE MEDIUM TERM NO	7,414,000	7,410,664	7,428,078
	89114QBL1	TORONTO-DOMINION BANK/THE MEDIUM TERM NO	895,000	892,870	866,083
	6897217	TOSHIBA CORP COMMON STOCK JPY	3,980	130,948	112,455
	6900289	TOSOH CORP COMMON STOCK JPY	2,000	37,280	26,104
	89153UAF8	TOTAL CAPITAL CANADA LTD CALLABLE NOTES	3,655,000	3,519,110	3,574,517
	89153VAE9	TOTAL CAPITAL INTERNATIONAL SA CALLABLE	5,390,000	5,223,988	5,265,329
	89153VAL3	TOTAL CAPITAL INTERNATIONAL SA CALLABLE	1,190,000	1,200,139	1,203,364
	B15C557	TOTAL SA COMMON STOCK EUR 2.5	51,567	2,800,739	2,722,256
	891906AC3	TOTAL SYSTEM SERVICES INC CALLABLE NOTES	1,135,000	1,131,936	1,143,830
	891906109	TOTAL SYSTEM SERVICES INC COMMON STOCK U	1,970	112,998	160,141
	6897466	TOTO LTD COMMON STOCK JPY	804	31,793	27,920
	B3QJ0H8	TOURMALINE OIL CORP COMMON STOCK CAD	13,667	333,129	169,912
	891707101	TOWER AUTOMOTIVE INC COM STK USD0.01	790	4	4
	M87915274	TOWER SEMICONDUCTOR LTD COMMON STOCK ILS	12,000	254,223	176,880
	6900267	TOYO SEIKAN GROUP HOLDINGS LTD COMMON ST	19,519	322,020	448,680
	6899967	TOYO SUISEN KAISHA LTD COMMON STOCK JPY	8,837	266,063	308,890
	6900557	TOYODA GOSEI CO LTD COMMON STOCK JPY	327	7,156	6,482
	6900546	TOYOTA INDUSTRIES CORP COMMON STOCK JPY	2,286	125,579	106,054
	6900643	TOYOTA MOTOR CORP COMMON STOCK JPY	47,201	2,576,666	2,755,955
	6900580	TOYOTA TSUSHO CORP COMMON STOCK JPY	1,197	28,681	35,403
	6351876	TPG TELECOM LTD COMMON STOCK AUD 0	1,885	10,146	8,546
	89799Y178	TPG-AXON PARTNERS	5,013	7,427,653	4,166,798
	906692	TR EUROPEAN GROWTH TRUST PLC CLOSED-END	126,624	1,642,833	1,248,217
	892356106	TRACTOR SUPPLY CO COMMON STOCK USD 0.008	4,271	290,321	356,372
	2665184	TRANSCANADA CORP COMMON STOCK CAD 0	48,056	2,087,619	1,715,280
	8935268Z9	TRANSCANADA PIPELINES LTD CALLABLE BOND	3,973,000	5,527,796	4,948,729
	89352HAD1	TRANSCANADA PIPELINES LTD CALLABLE BOND	4,070,000	4,418,748	4,428,608
	893526DJ9	TRANSCANADA PIPELINES LTD CALLABLE BOND	835,000	990,254	931,960
	89352HAY5	TRANSCANADA PIPELINES LTD CALLABLE NOTES	8,584,000	8,482,059	8,285,792
	89352HAZ2	TRANSCANADA PIPELINES LTD CALLABLE NOTES	7,655,000	7,666,050	7,609,308
	89352HAW9	TRANSCANADA PIPELINES LTD CALLABLE NOTES	3,800,000	3,798,115	3,763,292
	89352HAX7	TRANSCANADA PIPELINES LTD CALLABLE NOTES	3,645,000	3,664,723	3,595,209
	89352HAM1	TRANSCANADA PIPELINES LTD CALLABLE NOTES	3,635,000	3,751,587	3,474,660
	89352HAL3	TRANSCANADA PIPELINES LTD CALLABLE NOTES	2,255,000	2,356,907	2,228,256
	89352HAE9	TRANSCANADA PIPELINES LTD CALLABLE NOTES	760,000	987,026	909,690
	89352HAB5	TRANSCANADA PIPELINES LTD CALLABLE NOTES	808,000	890,411	859,171
	89352HAT6	TRANSCANADA PIPELINES LTD CALLABLE NOTES	175,000	179,064	181,130
	89356BAA6	TRANSCANADA TRUST CALLABLE NOTES VARIABL	7,850,000	7,685,000	7,074,813
	89356BAC2	TRANSCANADA TRUST CALLABLE NOTES VARIABL	7,125,000	7,125,000	6,149,801
	89356BAB4	TRANSCANADA TRUST CALLABLE NOTES VARIABL	529,000	529,000	497,577
	893574AH6	TRANSCONTINENTAL GAS PIPE LINE CO LLC CA	9,455,000	11,139,284	11,430,055
	893574AF0	TRANSCONTINENTAL GAS PIPE LINE CO LLC CA	4,200,000	4,280,861	3,866,562

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IBM PERSONAL PENSION PLAN

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	893574AK9	TRANSCONTINENTAL GAS PIPE LINE CO LLC CA	3,385,000	3,364,555	3,309,988
	893574AB9	TRANSCONTINENTAL GAS PIPE LINE CO LLC CA	3,090,000	3,259,558	3,170,000
	893574AM5	TRANSCONTINENTAL GAS PIPE LINE CO LLC CA	3,290,000	3,252,827	3,076,216
	893641100	TRANSDIGM GROUP INC COMMON STOCK USD 0.0	623	151,184	211,857
	893800AA0	TRANSOCEAN GUARDIAN LTD CALLABLE NOTES F	200,000	198,000	192,000
	H8817H100	TRANSOCEAN LTD COMMON STOCK USD 0.1	4,730	43,097	32,826
	893995209	TRANSPAC 1996 L P - IBM	374,416	13,200,793	-
	89400J107	TRANSUNION COMMON STOCK USD 0.01	1,793	86,683	101,842
	89400PAG8	TRANSURBAN FINANCE CO PTY LTD CALLABLE N	1,800,000	1,786,932	1,651,104
	6200882	TRANSURBAN GROUP STAPLED SECURITY AUD 0	15,525	119,479	127,330
	Q9194*AE9	TRANSURBAN QUEENSLAND FINANCE 3.45% SERI	5,000,000	5,000,000	4,752,800
	Q9194*AF6	TRANSURBAN QUEENSLAND FINANCE 3.55% SERI	5,000,000	5,000,000	4,684,950
	89417EAD1	TRAVELERS COS INC/THE CALLABLE MEDIUM TE	1,390,000	1,810,344	1,731,871
	89417EAM1	TRAVELERS COS INC/THE CALLABLE NOTES FIX	5,771,000	5,685,217	5,525,686
	89417EAL3	TRAVELERS COS INC/THE CALLABLE NOTES FIX	1,970,000	1,881,239	1,808,893
	792860AK4	TRAVELERS COS INC/THE CALLABLE NOTES FIX	430,000	567,725	558,312
	8.9417E+113	TRAVELERS COS INC/THE COMMON STOCK USD 0	3,966	465,802	474,929
	8D1635B	TRAVELPORT TERM LOAN B BL2649327	1,790,000	1,772,100	1,764,054
	G9019D104	TRAVELPORT WORLDWIDE LTD COMMON STOCK US	200	2,841	3,124
	6321954	TRAVELSKY TECHNOLOGY LTD COMMON STOCK HK	50,000	105,919	128,044
	LX1686200	Traverse Midstream Partners LLC - LX1686	90,741	90,287	87,338
	B61JC67	TREASURY WINE ESTATES LTD COMMON STOCK A	4,070	33,537	42,406
	89469A104	TREEHOUSE FOODS INC COMMON STOCK USD 0.0	2,103	109,588	106,643
	6125286	TREND MICRO INC/JAPAN COMMON STOCK JPY	9,181	458,330	499,572
	096995477	TRI PARTY REPO BNP		71,033,466	71,033,466
	895999118	TRIAD VENTURES L P - IBM RESTICTED	4	406,417	-
	896047503	TRIBUNE MEDIA CO COMMON STOCK USD	811	33,746	36,803
	896239100	TRIMBLE INC	10,890	313,935	358,390
	896288107	TRINET GROUP INC COMMON STOCK USD 0.0000	1,867	37,329	78,321
	89641UAB7	TRINITY ACQUISITION LTD 6.125% SNR NTS 1	955,000	1,052,827	1,059,171
	89641UAC5	TRINITY ACQUISITION PLC CALLABLE NOTES F	495,000	525,680	491,891
	896516AA9	TRINITY HEALTH CORP CALLABLE BOND FIXED	765,000	755,816	726,857
	896522109	TRINITY INDUSTRIES INC COMMON STOCK USD	1,337	25,336	27,529
	896945201	TRIPADVISOR INC COMMON STOCK USD 0.001	27,738	1,575,029	1,496,188
	89566EAD0	TRI-STATE GENERATION & TRANSMISSION ASSO	525,000	623,117	623,758
	89679HAJ4	TRITON CONTAINER FINANCE V LLC 2018-1A A	1,850,000	1,849,649	1,858,594
	G8967#AU7	TRITON CONTAINER INTERNATIONAL LIMITED S	8,000,000	8,000,000	7,958,480
	G8967#AL7	TRITON CONTAINER INTERNATIONAL LIMITED S	3,000,000	3,103,530	3,050,250
	G9078F107	TRITON INTERNATIONAL LTD/BERMUDA COMMON	12,250	496,125	380,608
	89785X101	TRUEBLUE INC COMMON STOCK USD 0	100	2,720	2,225
	BXDZ972	TRYG A/S COMMON STOCK DKK 5	623	11,713	15,642
	6905808	TSINGTAO BREWERY CO LTD COMMON STOCK HKD	28,000	80,043	113,011
	B0MKZN5	TSURUHA HOLDINGS INC COMMON STOCK JPY	200	21,960	17,172
	87305QCL3	TTX CO CALLABLE BOND FIXED 2.25% 01/FEB/	3,760,000	3,755,150	3,755,864
	898813AQ3	TUCSON ELECTRIC POWER CO CALLABLE NOTES	1,821,000	1,823,782	1,894,095
	899043AA1	TUFTS UNIVERSITY CALLABLE BOND FIXED 5.0	280,000	282,842	298,357
	B11LJN4	TUI AG COMMON STOCK GBP 0	70,832	1,135,700	1,015,332
	5666292	TUI AG COMMON STOCK GBP 0	11,317	136,670	159,125
	B03MYK0	TURK HAVA YOLLARI AO COMMON STOCK TRY 1	113,629	370,287	344,097
	B7WJ1F5	TURQUOISE HILL RESOURCES LTD COMMON STOC	53,094	182,190	87,466
	90130A101	TWENTY-FIRST CENTURY FOX INC COMMON STOC	13,534	373,875	651,256
	90130A200	TWENTY-FIRST CENTURY FOX INC COMMON STOC	4,499	133,751	214,962
	90138F102	TWILIO INC COMMON STOCK USD 0.001	657	36,299	58,670
	90184L102	TWITTER INC COMMON STOCK USD 0.000005	23,861	642,358	685,765
	90184LAD4	TWITTER INC CONVERTIBLE BOND FIXED 1% 15	1,020,000	960,075	930,271
	90187B408	TWO HARBORS INVESTMENT CORP REIT USD 1	2,292	36,572	29,429
	G91996846	TWO SIGMA ALL CAP	100	308,728,504	391,972,693
	G91992480	TWO SIGMA MSCI EAFE	100	133,372,012	229,651,949
	902133AG2	TYCO ELECTRONICS GROUP SA CALLABLE NOTES	750,000	895,532	961,253
	902252105	TYLER TECHNOLOGIES INC COMMON STOCK USD	563	100,135	104,617
	902494AZ6	TYSON FOODS INC CALLABLE BOND FIXED 4.87	1,030,000	1,045,759	997,318
	902494AY9	TYSON FOODS INC CALLABLE BOND FIXED 5.15	405,000	410,038	395,175
	902494BD4	TYSON FOODS INC CALLABLE NOTES FIXED 4.5	1,295,000	1,273,558	1,169,083
	902494BH5	TYSON FOODS INC CALLABLE NOTES FIXED 5.1	2,850,000	2,851,232	2,752,844
	902494103	TYSON FOODS INC COMMON STOCK USD 0.1	4,673	239,926	249,538
	90347A100	UBIQUITI NETWORKS INC COMMON STOCK USD 0	144	11,995	14,315
	B1L3CS6	UBISOFT ENTERTAINMENT SA COMMON STOCK EU	7,690	727,601	619,577
	90969QAA0	UBM PLC CALLABLE NOTES FIXED 5.75% 03/NO	1,941,000	2,050,085	1,987,836
	902674XK1	UBS AG/LONDON CALLABLE NOTES FIXED 2.45%	8,338,000	8,324,085	8,190,422
	902674XN5	UBS AG/LONDON MEDIUM TERM NOTE FIXED 4.5	8,215,000	8,188,467	8,442,383
	90261AAB8	UBS AG/STAMFORD CT NOTES FIXED 7.625% 17	10,622,000	12,380,215	11,312,430
	90269GAC5	UBS COMMERCIAL MORTGAGE TRUST 2012-C1 20	2,109,625	2,204,046	2,122,805
	90276EAF4	UBS COMMERCIAL MORTGAGE TRUST 2017-C1 20	3,954,509	391,068	381,924
	90276WAS6	UBS COMMERCIAL MORTGAGE TRUST 2017-C7 20	83,000	85,490	82,756
	90276FAV6	UBS COMMERCIAL MORTGAGE TRUST 2018-C10 2	5,000,000	5,049,965	5,124,857
	90276FAW4	UBS COMMERCIAL MORTGAGE TRUST 2018-C10 2	254,000	261,619	265,260
	90353KAX7	UBS COMMERCIAL MORTGAGE TRUST 2018-C13 2	5,000,000	5,050,000	5,128,571
	90353KAY5	UBS COMMERCIAL MORTGAGE TRUST 2018-C13 2	434,000	447,018	453,822
	90276VAK5	UBS COMMERCIAL MORTGAGE TRUST 2018-C8 20	576,000	566,479	567,884
	90291JAW7	UBS COMMERCIAL MORTGAGE TRUST 2018-C9 20	556,000	572,646	572,477
	90291JAX5	UBS COMMERCIAL MORTGAGE TRUST 2018-C9 20	5,640,827	374,986	377,162
	BRJL176	UBS GROUP AG COMMON STOCK CHF 0.1	59,369	912,609	736,843
	90352JAA1	UBS GROUP FUNDING SWITZERLAND AG CALLABL	5,500,000	5,571,671	5,363,765
	90352JAC7	UBS GROUP FUNDING SWITZERLAND AG CALLABL	3,855,000	3,879,127	3,801,184
	90352JAB9	UBS GROUP FUNDING SWITZERLAND AG CALLABL	2,600,000	2,600,000	2,586,391
	90352JAE3	UBS GROUP FUNDING SWITZERLAND AG CALLABL	960,000	960,000	923,318
	90351DAB3	UBS GROUP FUNDING SWITZERLAND AG NOTES F	4,550,000	4,583,134	4,533,165
	90351DAF4	UBS GROUP FUNDING SWITZERLAND AG NOTES F	3,855,000	3,846,490	3,830,174
	90351DAH0	UBS GROUP FUNDING SWITZERLAND AG NOTES F	2,974,000	2,899,642	2,878,475
	90351DAD9	UBS GROUP FUNDING SWITZERLAND AG NOTES F	1,355,000	1,374,377	1,339,447

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	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	90269CAD2	UBS-BARCLAYS COMMERCIAL MORTGAGE TRUST 2	470,000	489,553	475,162
	90349GAG0	UBS-BARCLAYS COMMERCIAL MORTGAGE TRUST 2	9,687,146	434,538	382,821
	90268TAE4	UBS-CITIGROUP COMMERCIAL MORTGAGE TRUST	13,735,484	796,413	653,521
	5596991	UCB SA COMMON STOCK EUR 0	7,391	602,514	602,415
	04299RN08	UCL ASIA PARTNERS LP IBM	100	-	7,772,570
	90265EAP5	UDR INC CALLABLE MEDIUM TERM NOTE FIXED	11,913,000	11,902,308	12,015,452
	90265EAJ9	UDR INC CALLABLE MEDIUM TERM NOTE FIXED	2,300,000	2,291,996	2,284,912
	90265EAG5	UDR INC CALLABLE MEDIUM TERM NOTE FIXED	1,500,000	1,561,680	1,540,545
	902653104	UDR INC REIT USD 0.01	6,509	245,386	257,887
	902681105	UGI CORP COMMON STOCK USD 0	1,742	75,848	92,936
	90384S303	ULTA BEAUTY INC COMMON STOCK USD 0.01	1,021	265,180	249,982
	90385D107	ULTIMATE SOFTWARE GROUP INC/THE COMMON S	279	59,966	68,319
	BF44466	UMICORE SA COMMON STOCK EUR 0	1,306	45,907	52,044
	904214103	UMPQUA HOLDINGS CORP COMMON STOCK USD 0	37,642	737,975	598,508
	904311107	UNDER ARMOUR INC COMMON STOCK USD 0.0003	6,976	157,847	123,266
	904311206	UNDER ARMOUR INC COMMON STOCK USD 0.0003	4,413	87,215	71,358
	BDDR365	UNIBAIL-RODAMCO-WESTFIELD CDI AUD	245	2,600	1,846
	BF2PQ09	UNIBAIL-RODAMCO-WESTFIELD UNIT EUR 0.5	6,577	1,206,911	1,018,005
	6911485	UNICARM CORP COMMON STOCK JPY	38,827	1,072,264	1,259,493
	904678AF6	UNICREDIT SPA CALLABLE NOTES VARIABLE 19	1,645,000	1,677,418	1,443,915
	BYMXPS7	UNICREDIT SPA COMMON STOCK EUR	104,209	1,598,679	1,178,638
	904678AG4	UNICREDIT SPA MEDIUM TERM NOTE FIXED 7.8	2,100,000	2,100,000	2,194,878
	904764AH0	UNILEVER CAPITAL CORP CALLABLE NOTES FIX	1,835,000	2,601,566	2,242,590
	B12T3J1	UNILEVER NV DUTCH CERT EUR 0.16	30,579	1,483,103	1,657,632
	904767704	UNILEVER PLC ADR USD	10,900	605,089	569,525
	B10RZP7	UNILEVER PLC COMMON STOCK GBP 3.11	29,369	1,072,647	1,536,758
	905581AS3	UNION CARBIDE CORP BOND FIXED 7.75% 01/O	215,000	282,162	254,291
	906548CN0	UNION ELECTRIC CO CALLABLE BOND FIXED 4%	4,355,000	4,327,653	4,121,937
	906548CJ9	UNION ELECTRIC CO CALLABLE NOTES FIXED 3	5,515,000	5,712,609	5,343,097
	907818EV6	UNION PACIFIC CORP CALLABLE NOTES FIXED	31,431,000	30,990,355	31,000,854
	907818EW4	UNION PACIFIC CORP CALLABLE NOTES FIXED	17,790,000	17,845,187	17,603,534
	907818EY0	UNION PACIFIC CORP CALLABLE NOTES FIXED	9,800,000	9,775,598	9,806,106
	907818EM6	UNION PACIFIC CORP CALLABLE NOTES FIXED	11,543,000	10,813,680	9,790,311
	907818EG9	UNION PACIFIC CORP CALLABLE NOTES FIXED	6,170,000	5,972,921	5,615,811
	907818EX2	UNION PACIFIC CORP CALLABLE NOTES FIXED	5,595,000	5,595,472	5,574,502
	907818EC8	UNION PACIFIC CORP CALLABLE NOTES FIXED	2,650,000	2,314,830	2,262,676
	907818EP9	UNION PACIFIC CORP CALLABLE NOTES FIXED	2,150,000	2,120,072	2,031,781
	907818EQ7	UNION PACIFIC CORP CALLABLE NOTES FIXED	1,770,000	1,754,158	1,578,372
	907818EJ3	UNION PACIFIC CORP CALLABLE NOTES FIXED	1,670,000	1,647,989	1,538,223
	907818DP0	UNION PACIFIC CORP CALLABLE NOTES FIXED	1,570,000	1,634,503	1,495,739
	907818ER5	UNION PACIFIC CORP CALLABLE NOTES FIXED	1,760,000	1,680,234	1,495,718
	907818CU0	UNION PACIFIC CORP CALLABLE NOTES FIXED	1,070,000	1,249,065	1,264,633
	907818EN4	UNION PACIFIC CORP CALLABLE NOTES FIXED	1,300,000	1,272,362	1,200,583
	907818EF1	UNION PACIFIC CORP CALLABLE NOTES FIXED	1,300,000	1,293,929	1,183,559
	907818ES3	UNION PACIFIC CORP CALLABLE NOTES FIXED	1,025,000	1,024,959	1,028,298
	907818ET1	UNION PACIFIC CORP CALLABLE NOTES FIXED	1,025,000	1,024,365	1,026,007
	907818DL9	UNION PACIFIC CORP CALLABLE NOTES FIXED	795,000	751,824	769,393
	907818DU9	UNION PACIFIC CORP CALLABLE NOTES FIXED	610,000	681,737	625,677
	907818DT2	UNION PACIFIC CORP CALLABLE NOTES FIXED	320,000	372,208	331,574
	907818EK0	UNION PACIFIC CORP CALLABLE NOTES FIXED	395,000	316,466	323,051
	907818DJ4	UNION PACIFIC CORP CALLABLE NOTES FIXED	305,000	320,509	314,897
	907818EB0	UNION PACIFIC CORP CALLABLE NOTES FIXED	280,000	279,152	245,048
	907818I08	UNION PACIFIC CORP COMMON STOCK USD 2.5	15,770	1,717,540	2,179,887
	907833AJ6	UNION PACIFIC RAILROAD CO 2000 PASS THRO	1,566,730	1,566,730	1,594,725
	BZ6CZ43	UNIPER SE COMMON STOCK EUR	1,161	34,408	29,995
	B89YH96	UNIPOLSAI ASSICURAZIONI SPA COMMON STOCK	315,752	737,450	713,421
	B29MKF5	UNI-PRESIDENT CHINA HOLDINGS LTD COMMON	204,000	197,451	177,179
	6700393	UNI-PRESIDENT ENTERPRISES CORP COMMON ST	490,000	1,171,194	1,112,731
	909319AA3	UNITED AIRLINES 2013-1 CLASS A PASS THRO	3,181,861	3,132,055	3,248,655
	90932PAA6	UNITED AIRLINES 2014-1 CLASS A PASS THRO	6,315,555	6,564,713	6,292,945
	90932QAB2	UNITED AIRLINES 2014-2 CLASS B PASS THRO	905,435	905,435	900,636
	90933HAA3	UNITED AIRLINES 2016-1 CLASS B PASS THRO	1,162,969	1,120,811	1,136,871
	90932EAA1	UNITED AIRLINES 2016-2 CLASS AA PASS THR	2,083,704	2,088,913	1,913,465
	909318AA5	UNITED AIRLINES 2018-1 CLASS AA PASS THR	770,000	770,000	735,350
	90932NAA1	UNITED AIRLINES 2018-1 CLASS B PASS THRO	660,000	660,000	660,276
	6166597	UNITED ARROWS LTD COMMON STOCK JPY	3,700	137,758	118,539
	90964*AG0	UNITED BOTTLING MANAGEMENT COMPANY LLC S	5,000,000	5,000,000	4,852,600
	910047109	UNITED CONTINENTAL HOLDINGS INC COMMON S	2,246	153,812	188,058
	4354134	UNITED INTERNET AG COMMON STOCK EUR 0	678	28,652	29,607
	91087BAD2	UNITED MEXICAN STATES CALLABLE BOND FIXE	1,908,000	1,715,877	1,693,350
	91087BAE0	UNITED MEXICAN STATES CALLABLE BOND FIXE	305,000	279,685	284,946
	91086QBB3	UNITED MEXICAN STATES CALLABLE MEDIUM TE	340,000	372,691	308,550
	91086QAG3	UNITED MEXICAN STATES MEDIUM TERM NOTE F	500,000	707,500	643,875
	6916628	UNITED MICROELECTRONICS CORP COMMON STOC	1,784,000	993,873	652,959
	6916781	UNITED OVERSEAS BANK LTD COMMON STOCK SG	23,525	361,061	424,071
	911312BN5	UNITED PARCEL SERVICE INC CALLABLE NOTES	8,515,000	7,704,418	7,661,639
	911312BM7	UNITED PARCEL SERVICE INC CALLABLE NOTES	2,140,000	2,130,670	2,038,060
	911312AJ5	UNITED PARCEL SERVICE INC CALLABLE NOTES	1,300,000	1,798,070	1,583,530
	911312106	UNITED PARCEL SERVICE INC COMMON STOCK U	15,033	1,674,207	1,466,168
	911363109	UNITED RENTALS INC COMMON STOCK USD 0.01	757	71,269	77,615
	911365BF0	UNITED RENTALS NORTH AMERICA INC CALLABL	750,000	709,688	695,625
	911684108	UNITED STATES CELLULAR CORP COMMON STOCK	142	5,868	7,380
	912796RB7	UNITED STATES OF AMERICA BILL ZERO CPN 1	135,484,000	134,847,673	134,847,225
	912796QX0	UNITED STATES OF AMERICA BILL ZERO CPN 1	920,000	917,404	917,369
	912796PX1	UNITED STATES OF AMERICA BILL ZERO CPN 2	3,000,000	2,985,421	2,983,200
	912810RA8	UNITED STATES OF AMERICA BOND FIXED .625	296,095,000	291,096,925	285,387,646
	912810RL4	UNITED STATES OF AMERICA BOND FIXED .75%	515,670,000	503,006,941	495,055,421
	912810QV3	UNITED STATES OF AMERICA BOND FIXED .75%	393,710,000	407,092,800	399,727,153
	912810RW0	UNITED STATES OF AMERICA BOND FIXED .875	376,698,000	375,741,031	362,214,088
	912810RR1	UNITED STATES OF AMERICA BOND FIXED 1% 1	376,970,000	396,242,032	381,373,762

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	912810SB5	UNITED STATES OF AMERICA BOND FIXED 1% 1	377,000,000	378,141,643	366,526,665
	912810RF7	UNITED STATES OF AMERICA BOND FIXED 1.37	454,850,000	524,186,480	509,479,106
	912810PV4	UNITED STATES OF AMERICA BOND FIXED 1.75	6,100,000	7,810,863	7,818,622
	912810QP6	UNITED STATES OF AMERICA BOND FIXED 2.12	217,175,000	306,110,026	296,109,345
	912810QF8	UNITED STATES OF AMERICA BOND FIXED 2.12	168,435,000	238,933,783	231,590,253
	912810RQ3	UNITED STATES OF AMERICA BOND FIXED 2.5%	12,308,000	11,485,962	11,111,785
	912810RS9	UNITED STATES OF AMERICA BOND FIXED 2.5%	6,370,000	5,967,621	5,744,721
	912810RZ3	UNITED STATES OF AMERICA BOND FIXED 2.75	13,665,700	12,673,514	12,930,622
	912810RY6	UNITED STATES OF AMERICA BOND FIXED 2.75	2,424,000	2,291,214	2,295,698
	912810RU4	UNITED STATES OF AMERICA BOND FIXED 2.87	2,299,000	2,238,998	2,235,341
	912810SD1	UNITED STATES OF AMERICA BOND FIXED 3% 1	134,974,100	130,458,371	134,335,673
	912810SA7	UNITED STATES OF AMERICA BOND FIXED 3% 1	11,899,000	11,403,261	11,836,716
	912810RX8	UNITED STATES OF AMERICA BOND FIXED 3% 1	3,938,000	3,782,024	3,921,067
	912810RV2	UNITED STATES OF AMERICA BOND FIXED 3% 1	1,049,000	1,078,725	1,046,052
	912810RM2	UNITED STATES OF AMERICA BOND FIXED 3% 1	395,000	397,637	394,246
	912810SC3	UNITED STATES OF AMERICA BOND FIXED 3.12	36,675,000	35,188,695	37,371,092
	912810QU5	UNITED STATES OF AMERICA BOND FIXED 3.12	220,000	230,991	225,207
	912810SE9	UNITED STATES OF AMERICA BOND FIXED 3.37	1,975,000	2,058,405	2,111,964
	912810RG5	UNITED STATES OF AMERICA BOND FIXED 3.37	1,395,000	1,388,463	1,485,787
	912810QA9	UNITED STATES OF AMERICA BOND FIXED 3.5%	4,205,000	4,502,620	4,599,387
	912810RC4	UNITED STATES OF AMERICA BOND FIXED 3.62	825,000	797,285	913,201
	912810RD2	UNITED STATES OF AMERICA BOND FIXED 3.75	1,356,000	1,465,523	1,531,480
	912810QH4	UNITED STATES OF AMERICA BOND FIXED 4.37	4,000,000	4,213,502	4,910,320
	912810QQ4	UNITED STATES OF AMERICA BOND FIXED 4.37	3,555,000	4,212,241	4,375,423
	912810EW4	UNITED STATES OF AMERICA BOND FIXED 6% 1	4,000,000	5,172,047	4,880,000
	912810EY0	UNITED STATES OF AMERICA BOND FIXED 6.5%	5,000,000	6,814,473	6,371,100
	912810EL8	UNITED STATES OF AMERICA BOND FIXED 8% 1	5,000,000	7,008,350	5,756,050
	912810EG9	UNITED STATES OF AMERICA BOND FIXED 8.75	3,000,000	4,146,330	3,291,450
	912833RZ5	UNITED STATES OF AMERICA BOND ZERO CPN 1	551,375,000	412,176,784	421,421,426
	912833XZ8	UNITED STATES OF AMERICA BOND ZERO CPN 1	592,820,000	407,288,624	419,971,473
	912833LM0	UNITED STATES OF AMERICA BOND ZERO CPN 1	423,700,000	372,576,941	376,809,121
	912833XT2	UNITED STATES OF AMERICA BOND ZERO CPN 1	445,790,000	320,626,300	327,321,308
	912833WR7	UNITED STATES OF AMERICA BOND ZERO CPN 1	416,250,000	309,346,125	315,130,388
	9128334U1	UNITED STATES OF AMERICA BOND ZERO CPN 1	419,096,000	275,864,629	283,053,247
	9128334S6	UNITED STATES OF AMERICA BOND ZERO CPN 1	392,835,000	270,480,335	273,417,088
	912833PB0	UNITED STATES OF AMERICA BOND ZERO CPN 1	311,505,000	247,406,128	251,929,669
	9128334T4	UNITED STATES OF AMERICA BOND ZERO CPN 1	363,780,000	246,871,631	249,203,851
	912833PD6	UNITED STATES OF AMERICA BOND ZERO CPN 1	312,685,000	243,148,617	248,759,679
	912833LZ1	UNITED STATES OF AMERICA BOND ZERO CPN 1	301,100,000	243,524,809	247,281,386
	912833PA2	UNITED STATES OF AMERICA BOND ZERO CPN 1	296,950,000	238,462,188	242,192,420
	9128334W7	UNITED STATES OF AMERICA BOND ZERO CPN 1	356,765,000	228,006,142	233,491,990
	912833XP0	UNITED STATES OF AMERICA BOND ZERO CPN 1	300,915,000	214,554,222	222,978,015
	912803DM2	UNITED STATES OF AMERICA BOND ZERO CPN 1	410,790,000	213,737,484	218,113,058
	912833LR9	UNITED STATES OF AMERICA BOND ZERO CPN 1	248,815,000	213,349,237	216,717,865
	912803CX9	UNITED STATES OF AMERICA BOND ZERO CPN 1	344,600,000	200,720,673	214,723,706
	912833LG3	UNITED STATES OF AMERICA BOND ZERO CPN 1	231,800,000	212,300,207	214,266,648
	912833X88	UNITED STATES OF AMERICA BOND ZERO CPN 1	343,010,000	205,784,406	212,724,512
	912833LV0	UNITED STATES OF AMERICA BOND ZERO CPN 1	247,450,000	206,322,705	209,283,312
	912833LU2	UNITED STATES OF AMERICA BOND ZERO CPN 1	237,350,000	199,585,112	202,390,719
	912833XY1	UNITED STATES OF AMERICA BOND ZERO CPN 1	275,165,000	194,962,001	197,381,358
	912803BM4	UNITED STATES OF AMERICA BOND ZERO CPN 1	245,395,000	188,324,015	193,538,129
	912803DH3	UNITED STATES OF AMERICA BOND ZERO CPN 1	353,135,000	185,433,770	193,404,977
	912833LQ1	UNITED STATES OF AMERICA BOND ZERO CPN 1	218,900,000	188,425,870	191,946,843
	912833LY4	UNITED STATES OF AMERICA BOND ZERO CPN 1	229,925,000	186,776,038	190,387,097
	9128337P9	UNITED STATES OF AMERICA BOND ZERO CPN 1	269,105,000	185,889,729	188,750,247
	912803DK6	UNITED STATES OF AMERICA BOND ZERO CPN 1	338,900,000	176,876,886	181,982,522
	912833RY8	UNITED STATES OF AMERICA BOND ZERO CPN 1	229,200,000	172,700,519	178,017,348
	9128337W4	UNITED STATES OF AMERICA BOND ZERO CPN 1	266,293,000	163,009,805	167,652,747
	912833LV8	UNITED STATES OF AMERICA BOND ZERO CPN 1	197,500,000	162,778,908	165,951,350
	9128337V6	UNITED STATES OF AMERICA BOND ZERO CPN 1	257,980,000	159,078,531	164,895,771
	912833XN5	UNITED STATES OF AMERICA BOND ZERO CPN 1	205,110,000	151,269,395	154,252,976
	9128334X5	UNITED STATES OF AMERICA BOND ZERO CPN 1	227,160,000	142,149,091	146,286,497
	9128337N4	UNITED STATES OF AMERICA BOND ZERO CPN 1	197,140,000	138,695,387	140,414,936
	912833XU9	UNITED STATES OF AMERICA BOND ZERO CPN 1	186,305,000	132,829,502	134,977,973
	912833LK4	UNITED STATES OF AMERICA BOND ZERO CPN 1	146,900,000	131,401,968	133,181,009
	912833XX3	UNITED STATES OF AMERICA BOND ZERO CPN 1	177,655,000	127,367,643	129,418,114
	912833PC8	UNITED STATES OF AMERICA BOND ZERO CPN 1	155,005,000	121,105,533	124,434,914
	9128334Y3	UNITED STATES OF AMERICA BOND ZERO CPN 1	183,291,000	112,587,700	116,349,461
	912833LT5	UNITED STATES OF AMERICA BOND ZERO CPN 1	134,450,000	113,306,623	115,536,919
	9128335A4	UNITED STATES OF AMERICA BOND ZERO CPN 1	182,010,000	106,597,481	112,039,896
	9128337T1	UNITED STATES OF AMERICA BOND ZERO CPN 1	164,971,000	105,447,467	108,851,165
	9128334V9	UNITED STATES OF AMERICA BOND ZERO CPN 1	152,955,000	98,050,091	101,655,423
	912833LS7	UNITED STATES OF AMERICA BOND ZERO CPN 1	111,800,000	95,495,020	96,701,410
	912833LP3	UNITED STATES OF AMERICA BOND ZERO CPN 1	109,330,000	95,180,629	96,541,670
	912803BV4	UNITED STATES OF AMERICA BOND ZERO CPN 1	110,300,000	82,472,760	84,345,307
	912833LX6	UNITED STATES OF AMERICA BOND ZERO CPN 1	100,000,000	81,885,019	83,379,000
	912833X96	UNITED STATES OF AMERICA BOND ZERO CPN 1	133,715,000	78,179,145	81,626,322
	912834JB5	UNITED STATES OF AMERICA BOND ZERO CPN 1	151,480,000	75,557,864	78,695,375
	9128337Q7	UNITED STATES OF AMERICA BOND ZERO CPN 1	108,760,000	73,979,653	75,111,831
	912833WQ9	UNITED STATES OF AMERICA BOND ZERO CPN 1	95,030,000	70,928,890	73,203,510
	912803DZ3	UNITED STATES OF AMERICA BOND ZERO CPN 1	139,755,000	62,349,939	67,609,276
	9128337R5	UNITED STATES OF AMERICA BOND ZERO CPN 1	95,500,000	62,652,132	64,968,650
	9128337U8	UNITED STATES OF AMERICA BOND ZERO CPN 1	99,455,000	62,833,388	64,588,066
	912834EP9	UNITED STATES OF AMERICA BOND ZERO CPN 1	112,300,000	59,378,596	60,307,346
	912803BB8	UNITED STATES OF AMERICA BOND ZERO CPN 1	61,650,000	55,185,998	55,629,878
	9128334Z0	UNITED STATES OF AMERICA BOND ZERO CPN 1	86,650,000	53,013,907	54,125,923
	912833QB9	UNITED STATES OF AMERICA BOND ZERO CPN 1	64,625,000	49,601,871	50,647,905
	9128337S3	UNITED STATES OF AMERICA BOND ZERO CPN 1	63,604,000	41,177,064	42,604,503
	912803DY6	UNITED STATES OF AMERICA BOND ZERO CPN 1	86,815,000	39,136,202	42,390,028
	912834EV6	UNITED STATES OF AMERICA BOND ZERO CPN 1	78,925,000	39,231,959	42,056,765

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	912834JP4	UNITED STATES OF AMERICA BOND ZERO CPN 1	81,930,000	40,330,428	41,751,528
	912834JH2	UNITED STATES OF AMERICA BOND ZERO CPN 1	76,205,000	37,589,589	39,272,247
	912803BD4	UNITED STATES OF AMERICA BOND ZERO CPN 1	44,160,000	36,806,477	38,037,658
	912803DJ9	UNITED STATES OF AMERICA BOND ZERO CPN 1	69,455,000	34,903,916	37,567,515
	9128335B2	UNITED STATES OF AMERICA BOND ZERO CPN 1	59,925,000	35,125,705	36,374,475
	912834DV7	UNITED STATES OF AMERICA BOND ZERO CPN 1	62,035,000	31,191,273	33,690,588
	912834AT5	UNITED STATES OF AMERICA BOND ZERO CPN 1	53,100,000	28,187,604	29,537,937
	912834KV9	UNITED STATES OF AMERICA BOND ZERO CPN 1	58,520,000	28,646,353	29,030,016
	912834HV3	UNITED STATES OF AMERICA BOND ZERO CPN 1	53,895,000	26,372,551	28,202,176
	912834AE8	UNITED STATES OF AMERICA BOND ZERO CPN 1	48,300,000	25,793,346	27,064,905
	912834MD7	UNITED STATES OF AMERICA BOND ZERO CPN 1	52,165,000	24,745,502	24,768,985
	912803EH2	UNITED STATES OF AMERICA BOND ZERO CPN 1	52,600,000	23,729,726	24,293,310
	912834LB2	UNITED STATES OF AMERICA BOND ZERO CPN 1	46,960,000	22,207,599	23,064,404
	912833Y20	UNITED STATES OF AMERICA BOND ZERO CPN 1	37,700,000	21,539,895	22,653,176
	912803EJ8	UNITED STATES OF AMERICA BOND ZERO CPN 1	48,600,000	21,670,475	22,282,614
	912834LR7	UNITED STATES OF AMERICA BOND ZERO CPN 1	42,175,000	20,619,847	20,401,313
	912833Z60	UNITED STATES OF AMERICA BOND ZERO CPN 1	33,765,000	17,986,360	19,191,351
	912833LL2	UNITED STATES OF AMERICA BOND ZERO CPN 1	20,500,000	18,158,798	18,466,195
	912834KP2	UNITED STATES OF AMERICA BOND ZERO CPN 1	35,135,000	16,899,870	17,579,797
	912834LK2	UNITED STATES OF AMERICA BOND ZERO CPN 1	31,660,000	15,267,085	15,401,007
	912834LX4	UNITED STATES OF AMERICA BOND ZERO CPN 1	29,555,000	13,669,605	14,149,161
	912834DU9	UNITED STATES OF AMERICA BOND ZERO CPN 1	23,975,000	13,319,786	13,233,960
	912834KH0	UNITED STATES OF AMERICA BOND ZERO CPN 1	18,955,000	8,661,986	9,568,294
	912833Y38	UNITED STATES OF AMERICA BOND ZERO CPN 1	15,550,000	8,860,638	9,194,093
	912803EE9	UNITED STATES OF AMERICA BOND ZERO CPN 1	15,705,000	6,909,766	7,349,312
	912803ET6	UNITED STATES OF AMERICA BOND ZERO CPN 1	15,200,000	6,322,161	6,583,728
	912834MZ8	UNITED STATES OF AMERICA BOND ZERO CPN 1	11,555,000	5,304,785	5,345,805
	912834MT2	UNITED STATES OF AMERICA BOND ZERO CPN 1	8,705,000	4,086,885	4,070,197
	912803FE8	UNITED STATES OF AMERICA BOND ZERO CPN 1	8,000,000	3,155,280	3,238,320
	912828V49	UNITED STATES OF AMERICA NOTES FIXED .37	1,913,000	1,914,935	1,902,118
	912828L3	UNITED STATES OF AMERICA NOTES FIXED .37	863,000	855,755	846,315
	912828R9	UNITED STATES OF AMERICA NOTES FIXED .5%	190,000	189,415	185,896
	912828P53	UNITED STATES OF AMERICA NOTES FIXED .75	145,000	144,037	144,719
	912828S76	UNITED STATES OF AMERICA NOTES FIXED 1.1	20,000,000	19,388,348	19,324,200
	912828F6	UNITED STATES OF AMERICA NOTES FIXED 1.1	20,000,000	19,366,473	19,304,600
	912828VA5	UNITED STATES OF AMERICA NOTES FIXED 1.1	12,000,000	11,795,665	11,774,040
	912828P87	UNITED STATES OF AMERICA NOTES FIXED 1.1	10,000,000	9,750,034	9,711,300
	912828UV0	UNITED STATES OF AMERICA NOTES FIXED 1.1	8,000,000	7,905,339	7,860,960
	912828S27	UNITED STATES OF AMERICA NOTES FIXED 1.1	8,000,000	7,769,714	7,742,800
	912828Q37	UNITED STATES OF AMERICA NOTES FIXED 1.2	15,000,000	14,681,886	14,601,680
	912828T67	UNITED STATES OF AMERICA NOTES FIXED 1.2	12,000,000	11,568,790	11,599,680
	912828H52	UNITED STATES OF AMERICA NOTES FIXED 1.2	10,000,000	10,028,159	9,855,500
	912828UQ1	UNITED STATES OF AMERICA NOTES FIXED 1.2	10,000,000	9,929,330	9,846,100
	912828S92	UNITED STATES OF AMERICA NOTES FIXED 1.2	10,000,000	9,494,962	9,457,400
	912828VF4	UNITED STATES OF AMERICA NOTES FIXED 1.3	15,000,000	14,899,855	14,758,050
	912828N89	UNITED STATES OF AMERICA NOTES FIXED 1.3	14,694,191	14,694,191	14,656,050
	912828J50	UNITED STATES OF AMERICA NOTES FIXED 1.3	14,500,000	14,499,229	14,297,290
	912828L65	UNITED STATES OF AMERICA NOTES FIXED 1.3	14,000,000	13,855,727	13,724,900
	912828W22	UNITED STATES OF AMERICA NOTES FIXED 1.3	13,000,000	12,901,528	12,820,742
	912828L32	UNITED STATES OF AMERICA NOTES FIXED 1.3	13,000,000	12,966,553	12,754,690
	912828S35	UNITED STATES OF AMERICA NOTES FIXED 1.3	12,000,000	11,238,281	11,425,320
	912828K58	UNITED STATES OF AMERICA NOTES FIXED 1.3	10,000,000	10,109,799	9,846,100
	912828V1	UNITED STATES OF AMERICA NOTES FIXED 1.3	10,000,000	9,742,188	9,810,900
	912828L99	UNITED STATES OF AMERICA NOTES FIXED 1.3	10,000,000	10,116,830	9,796,900
	912828Q78	UNITED STATES OF AMERICA NOTES FIXED 1.3	10,000,000	10,046,518	9,753,100
	912828D1	UNITED STATES OF AMERICA NOTES FIXED 1.3	10,000,000	9,425,040	9,505,900
	912828T26	UNITED STATES OF AMERICA NOTES FIXED 1.3	10,000,000	9,945,743	9,494,141
	912828J84	UNITED STATES OF AMERICA NOTES FIXED 1.3	8,000,000	8,026,902	7,882,480
	912828UL2	UNITED STATES OF AMERICA NOTES FIXED 1.3	7,000,000	6,981,156	6,908,370
	912828R77	UNITED STATES OF AMERICA NOTES FIXED 1.3	2,000,000	1,963,288	1,948,600
	912828F62	UNITED STATES OF AMERICA NOTES FIXED 1.5	39,385,000	38,972,974	38,997,331
	912828A7	UNITED STATES OF AMERICA NOTES FIXED 1.5	23,000,000	21,667,162	21,217,201
	912828H86	UNITED STATES OF AMERICA NOTES FIXED 1.5	14,000,000	14,073,884	13,600,300
	912828XE5	UNITED STATES OF AMERICA NOTES FIXED 1.5	12,000,000	12,108,321	11,823,720
	912828J8	UNITED STATES OF AMERICA NOTES FIXED 1.5	10,000,000	9,789,453	9,843,400
	912828P79	UNITED STATES OF AMERICA NOTES FIXED 1.5	10,000,000	9,659,806	9,607,400
	912828Q29	UNITED STATES OF AMERICA NOTES FIXED 1.5	7,000,000	6,955,731	6,719,440
	912828S8	UNITED STATES OF AMERICA NOTES FIXED 1.6	30,168,000	29,402,253	29,262,960
	912828R36	UNITED STATES OF AMERICA NOTES FIXED 1.6	26,000,000	24,865,143	24,279,580
	912828D23	UNITED STATES OF AMERICA NOTES FIXED 1.6	19,390,000	19,286,991	19,335,514
	912828P46	UNITED STATES OF AMERICA NOTES FIXED 1.6	16,000,000	15,409,511	14,977,440
	912828M98	UNITED STATES OF AMERICA NOTES FIXED 1.6	15,000,000	15,000,636	14,752,800
	912828TJ9	UNITED STATES OF AMERICA NOTES FIXED 1.6	15,000,000	14,701,232	14,553,000
	912828T91	UNITED STATES OF AMERICA NOTES FIXED 1.6	13,000,000	12,549,583	12,477,530
	912828R69	UNITED STATES OF AMERICA NOTES FIXED 1.6	12,000,000	11,524,736	11,560,800
	912828TY6	UNITED STATES OF AMERICA NOTES FIXED 1.6	10,500,000	10,242,464	10,164,945
	912828XH8	UNITED STATES OF AMERICA NOTES FIXED 1.6	10,000,000	10,204,330	9,864,800
	912828R28	UNITED STATES OF AMERICA NOTES FIXED 1.6	10,000,000	9,708,634	9,642,600
	912828XM7	UNITED STATES OF AMERICA NOTES FIXED 1.6	9,000,000	9,034,132	8,872,380
	912828W63	UNITED STATES OF AMERICA NOTES FIXED 1.6	8,000,000	8,029,089	7,910,640
	912828G95	UNITED STATES OF AMERICA NOTES FIXED 1.6	3,300,000	3,261,715	3,267,132
	912828WW6	UNITED STATES OF AMERICA NOTES FIXED 1.6	2,600,000	2,582,734	2,586,090
	912828XR6	UNITED STATES OF AMERICA NOTES FIXED 1.7	26,760,000	26,089,858	26,124,450
	9128283H1	UNITED STATES OF AMERICA NOTES FIXED 1.7	25,000,000	24,762,695	24,803,750
	912828U65	UNITED STATES OF AMERICA NOTES FIXED 1.7	20,000,000	19,881,708	19,596,800
	912828VB3	UNITED STATES OF AMERICA NOTES FIXED 1.7	20,000,000	19,792,888	19,379,600
	912828L57	UNITED STATES OF AMERICA NOTES FIXED 1.7	14,400,000	14,359,097	14,019,696
	912828P38	UNITED STATES OF AMERICA NOTES FIXED 1.7	14,000,000	13,799,392	13,594,840
	912828SV3	UNITED STATES OF AMERICA NOTES FIXED 1.7	13,821,000	13,546,616	13,496,483
	912828J76	UNITED STATES OF AMERICA NOTES FIXED 1.7	11,000,000	10,906,246	10,753,380

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	912828J43	UNITED STATES OF AMERICA NOTES FIXED 1.7	10,000,000	10,064,000	9,782,000
	912828XW5	UNITED STATES OF AMERICA NOTES FIXED 1.7	10,000,000	9,938,315	9,757,800
	912828WC0	UNITED STATES OF AMERICA NOTES FIXED 1.7	9,000,000	9,228,194	8,876,970
	912828WZ9	UNITED STATES OF AMERICA NOTES FIXED 1.7	7,000,000	6,975,419	6,837,880
	912828N48	UNITED STATES OF AMERICA NOTES FIXED 1.7	4,000,000	4,049,041	3,942,960
	912828V72	UNITED STATES OF AMERICA NOTES FIXED 1.8	22,045,000	21,890,098	21,652,379
	912828W89	UNITED STATES OF AMERICA NOTES FIXED 1.8	21,360,000	21,305,230	20,959,500
	912828XD7	UNITED STATES OF AMERICA NOTES FIXED 1.8	12,000,000	11,963,251	11,763,720
	912828JV6	UNITED STATES OF AMERICA NOTES FIXED 1.8	10,000,000	10,091,830	9,900,800
	9128283L2	UNITED STATES OF AMERICA NOTES FIXED 1.8	10,000,000	9,827,344	9,880,900
	912828W55	UNITED STATES OF AMERICA NOTES FIXED 1.8	10,000,000	9,904,330	9,818,400
	9128282U3	UNITED STATES OF AMERICA NOTES FIXED 1.8	10,000,000	9,951,993	9,650,400
	912828L24	UNITED STATES OF AMERICA NOTES FIXED 1.8	9,400,000	9,351,025	9,198,746
	912828G53	UNITED STATES OF AMERICA NOTES FIXED 1.8	9,000,000	9,142,471	8,852,310
	912828M49	UNITED STATES OF AMERICA NOTES FIXED 1.8	7,000,000	7,161,903	6,843,620
	9128283N8	UNITED STATES OF AMERICA NOTES FIXED 1.8	1,295,000	1,291,813	1,285,585
	912828J27	UNITED STATES OF AMERICA NOTES FIXED 2%	31,000,000	30,524,909	29,986,610
	912828U24	UNITED STATES OF AMERICA NOTES FIXED 2%	26,964,000	25,911,191	25,739,025
	912828UN8	UNITED STATES OF AMERICA NOTES FIXED 2%	23,000,000	23,461,772	22,551,730
	9128283C2	UNITED STATES OF AMERICA NOTES FIXED 2%	20,971,000	20,800,654	20,599,184
	912828RR3	UNITED STATES OF AMERICA NOTES FIXED 2%	19,000,000	19,229,207	18,754,330
	912828M80	UNITED STATES OF AMERICA NOTES FIXED 2%	17,000,000	16,764,083	16,690,600
	912828U81	UNITED STATES OF AMERICA NOTES FIXED 2%	15,000,000	15,051,789	14,794,950
	912828SF8	UNITED STATES OF AMERICA NOTES FIXED 2%	15,000,000	15,057,472	14,789,100
	912828F96	UNITED STATES OF AMERICA NOTES FIXED 2%	12,565,000	12,796,886	12,403,540
	912828XT2	UNITED STATES OF AMERICA NOTES FIXED 2%	12,000,000	11,987,392	11,675,640
	912828K74	UNITED STATES OF AMERICA NOTES FIXED 2%	12,000,000	11,838,024	11,568,720
	912828VP2	UNITED STATES OF AMERICA NOTES FIXED 2%	10,000,000	10,118,002	9,917,600
	912828A42	UNITED STATES OF AMERICA NOTES FIXED 2%	10,000,000	10,286,300	9,907,400
	912828D72	UNITED STATES OF AMERICA NOTES FIXED 2%	10,000,000	10,244,300	9,875,800
	912828B90	UNITED STATES OF AMERICA NOTES FIXED 2%	9,000,000	9,245,520	8,906,490
	912828XQ8	UNITED STATES OF AMERICA NOTES FIXED 2%	8,600,000	8,718,483	8,458,272
	912828WN6	UNITED STATES OF AMERICA NOTES FIXED 2%	8,000,000	8,206,241	7,911,280
	912828VZ0	UNITED STATES OF AMERICA NOTES FIXED 2%	7,000,000	7,208,320	6,937,910
	912828XX3	UNITED STATES OF AMERICA NOTES FIXED 2%	4,000,000	3,971,406	3,889,680
	912828XB1	UNITED STATES OF AMERICA NOTES FIXED 2.1	39,735,000	39,450,289	38,667,321
	912828RC6	UNITED STATES OF AMERICA NOTES FIXED 2.1	15,000,000	15,372,336	14,863,500
	912828N30	UNITED STATES OF AMERICA NOTES FIXED 2.1	15,000,000	15,074,076	14,788,500
	9128283J7	UNITED STATES OF AMERICA NOTES FIXED 2.1	14,300,000	13,906,830	13,957,658
	912828W71	UNITED STATES OF AMERICA NOTES FIXED 2.1	11,000,000	10,932,583	10,782,970
	912828F21	UNITED STATES OF AMERICA NOTES FIXED 2.1	10,000,000	10,192,223	9,905,100
	912828W48	UNITED STATES OF AMERICA NOTES FIXED 2.1	10,000,000	9,948,243	9,808,200
	912828VV9	UNITED STATES OF AMERICA NOTES FIXED 2.1	7,000,000	7,257,110	6,953,520
	912828WR7	UNITED STATES OF AMERICA NOTES FIXED 2.1	7,000,000	7,229,320	6,942,040
	912828B58	UNITED STATES OF AMERICA NOTES FIXED 2.1	5,000,000	5,173,050	4,961,550
	912828XG0	UNITED STATES OF AMERICA NOTES FIXED 2.1	4,200,000	4,226,936	4,150,146
	912828G87	UNITED STATES OF AMERICA NOTES FIXED 2.1	4,000,000	4,073,155	3,960,640
	9128282N9	UNITED STATES OF AMERICA NOTES FIXED 2.1	3,540,000	3,415,784	3,462,970
	912828M56	UNITED STATES OF AMERICA NOTES FIXED 2.2	30,000,000	30,803,636	29,337,900
	9128282R0	UNITED STATES OF AMERICA NOTES FIXED 2.2	24,000,000	24,077,088	23,226,480
	912828V98	UNITED STATES OF AMERICA NOTES FIXED 2.2	21,000,000	20,776,995	20,391,420
	912828WY2	UNITED STATES OF AMERICA NOTES FIXED 2.2	14,420,000	15,026,213	14,339,969
	912828V80	UNITED STATES OF AMERICA NOTES FIXED 2.2	14,000,000	14,072,673	13,817,860
	9128283Y4	UNITED STATES OF AMERICA NOTES FIXED 2.2	12,000,000	11,997,696	11,951,760
	9128284C1	UNITED STATES OF AMERICA NOTES FIXED 2.2	12,000,000	11,994,415	11,950,800
	912828G38	UNITED STATES OF AMERICA NOTES FIXED 2.2	12,000,000	12,217,242	11,793,240
	912828C57	UNITED STATES OF AMERICA NOTES FIXED 2.2	10,000,000	10,411,400	9,948,400
	9128283F5	UNITED STATES OF AMERICA NOTES FIXED 2.2	10,283,000	9,887,107	9,933,172
	912828V23	UNITED STATES OF AMERICA NOTES FIXED 2.2	10,000,000	10,016,759	9,873,400
	9128283P3	UNITED STATES OF AMERICA NOTES FIXED 2.2	9,000,000	8,912,145	8,842,500
	912828WG1	UNITED STATES OF AMERICA NOTES FIXED 2.2	7,000,000	7,286,720	6,967,170
	9128283D0	UNITED STATES OF AMERICA NOTES FIXED 2.2	5,000,000	5,008,223	4,916,600
	912828X88	UNITED STATES OF AMERICA NOTES FIXED 2.3	29,818,000	29,405,496	29,193,611
	912828D56	UNITED STATES OF AMERICA NOTES FIXED 2.3	25,000,000	25,575,379	24,770,500
	9128283U2	UNITED STATES OF AMERICA NOTES FIXED 2.3	12,000,000	11,905,959	11,944,680
	912828A83	UNITED STATES OF AMERICA NOTES FIXED 2.3	10,000,000	10,232,065	9,977,700
	9128284G2	UNITED STATES OF AMERICA NOTES FIXED 2.3	10,000,000	9,931,284	9,975,000
	9128284J6	UNITED STATES OF AMERICA NOTES FIXED 2.3	9,000,000	8,980,694	8,976,060
	912828WJ5	UNITED STATES OF AMERICA NOTES FIXED 2.5	25,000,000	26,029,979	24,954,000
	9128284Q0	UNITED STATES OF AMERICA NOTES FIXED 2.5	21,270,000	21,301,441	21,250,857
	912828XY1	UNITED STATES OF AMERICA NOTES FIXED 2.5	21,060,000	21,028,573	21,043,573
	912828VS6	UNITED STATES OF AMERICA NOTES FIXED 2.5	20,000,000	20,972,580	19,993,800
	9128284D9	UNITED STATES OF AMERICA NOTES FIXED 2.5	15,100,000	14,953,083	15,101,812
	9128283V0	UNITED STATES OF AMERICA NOTES FIXED 2.5	6,100,000	6,034,571	6,076,149
	9128285S5	UNITED STATES OF AMERICA NOTES FIXED 2.5	1,312,000	1,310,440	1,311,948
	912828PC8	UNITED STATES OF AMERICA NOTES FIXED 2.6	27,500,000	28,345,606	27,550,600
	9128285U0	UNITED STATES OF AMERICA NOTES FIXED 2.6	21,934,000	21,948,960	22,048,715
	9128284U1	UNITED STATES OF AMERICA NOTES FIXED 2.6	9,000,000	8,956,436	9,046,800
	9128285R7	UNITED STATES OF AMERICA NOTES FIXED 2.6	8,597,000	8,608,447	8,635,601
	9128284F4	UNITED STATES OF AMERICA NOTES FIXED 2.6	8,000,000	7,966,907	8,023,760
	912828NT3	UNITED STATES OF AMERICA NOTES FIXED 2.6	7,000,000	7,257,055	7,009,870
	912828Y20	UNITED STATES OF AMERICA NOTES FIXED 2.6	6,424,000	6,419,483	6,446,869
	9128285T3	UNITED STATES OF AMERICA NOTES FIXED 2.6	6,000,000	6,015,469	6,014,064
	9128284Y3	UNITED STATES OF AMERICA NOTES FIXED 2.6	5,716,000	5,714,740	5,723,602
	912828Y46	UNITED STATES OF AMERICA NOTES FIXED 2.6	5,000,000	4,995,703	5,006,050
	9128284P2	UNITED STATES OF AMERICA NOTES FIXED 2.6	1,408,000	1,407,514	1,412,506
	9128284W7	UNITED STATES OF AMERICA NOTES FIXED 2.7	444,907,000	443,974,188	447,914,571
	9128283W8	UNITED STATES OF AMERICA NOTES FIXED 2.7	44,235,000	43,658,027	44,463,253
	912828B66	UNITED STATES OF AMERICA NOTES FIXED 2.7	20,000,000	21,032,052	20,214,000
	9128285Q9	UNITED STATES OF AMERICA NOTES FIXED 2.7	17,095,000	17,075,262	17,172,440

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	912828XZ8	UNITED STATES OF AMERICA NOTES FIXED 2.7	17,000,000	16,937,578	17,171,360
	9128285B2	UNITED STATES OF AMERICA NOTES FIXED 2.7	14,000,000	13,981,953	14,052,500
	9128284S6	UNITED STATES OF AMERICA NOTES FIXED 2.7	11,000,000	11,045,154	11,119,900
	9128284L1	UNITED STATES OF AMERICA NOTES FIXED 2.7	10,626,000	10,605,243	10,735,129
	9128283Z1	UNITED STATES OF AMERICA NOTES FIXED 2.7	9,000,000	8,967,692	9,091,289
	912828WE6	UNITED STATES OF AMERICA NOTES FIXED 2.7	8,000,000	8,489,553	8,087,520
	912828Y61	UNITED STATES OF AMERICA NOTES FIXED 2.7	8,000,000	7,964,063	8,085,280
	9128284Z0	UNITED STATES OF AMERICA NOTES FIXED 2.7	1,000,000	989,023	1,009,770
	9128285A4	UNITED STATES OF AMERICA NOTES FIXED 2.7	890,000	886,002	896,186
	9128284V9	UNITED STATES OF AMERICA NOTES FIXED 2.8	216,655,000	215,717,510	220,006,653
	9128284N7	UNITED STATES OF AMERICA NOTES FIXED 2.8	35,639,000	35,553,949	36,186,059
	9128285P1	UNITED STATES OF AMERICA NOTES FIXED 2.8	27,957,000	28,059,454	28,444,011
	9128285G1	UNITED STATES OF AMERICA NOTES FIXED 2.8	23,393,000	23,390,717	23,539,206
	9128285D8	UNITED STATES OF AMERICA NOTES FIXED 2.8	19,685,000	19,618,582	20,004,881
	9128285F3	UNITED STATES OF AMERICA NOTES FIXED 2.8	16,291,000	16,296,314	16,462,870
	9128285N6	UNITED STATES OF AMERICA NOTES FIXED 2.8	14,941,000	14,936,480	15,209,276
	912828Y79	UNITED STATES OF AMERICA NOTES FIXED 2.8	10,180,000	10,156,516	10,358,150
	9128285K2	UNITED STATES OF AMERICA NOTES FIXED 2.8	10,001,000	9,950,639	10,167,417
	9128285L0	UNITED STATES OF AMERICA NOTES FIXED 2.8	4,008,000	4,016,331	4,052,609
	9128285C0	UNITED STATES OF AMERICA NOTES FIXED 3%	10,390,000	10,368,366	10,656,650
	9128285J5	UNITED STATES OF AMERICA NOTES FIXED 3%	8,000,000	7,964,095	8,207,200
	9128285M8	UNITED STATES OF AMERICA NOTES FIXED 3.1	136,644,000	140,205,311	141,743,240
	912828QN3	UNITED STATES OF AMERICA NOTES FIXED 3.1	9,000,000	9,884,913	9,133,560
	912828ND8	UNITED STATES OF AMERICA NOTES FIXED 3.5	17,000,000	18,265,626	17,211,820
	912828MP2	UNITED STATES OF AMERICA NOTES FIXED 3.6	20,000,000	21,593,426	20,217,200
	912828PX2	UNITED STATES OF AMERICA NOTES FIXED 3.6	16,000,000	17,287,698	16,370,080
	912820YT8	UNITED STATES OF AMERICA NOTES ZERO CPN	163,100,000	152,149,802	152,865,475
	912820ZW0	UNITED STATES OF AMERICA NOTES ZERO CPN	112,500,000	102,352,500	104,191,875
	912820SH1	UNITED STATES OF AMERICA NOTES ZERO CPN	45,090,000	40,194,579	40,958,854
	83162CZA4	UNITED STATES SMALL BUSINESS ADMINISTRAT	3,138,206	3,138,206	3,055,107
	83162CYZ0	UNITED STATES SMALL BUSINESS ADMINISTRAT	2,019,698	2,019,698	1,968,539
	83162CXB4	UNITED STATES SMALL BUSINESS ADMINISTRAT	1,445,783	1,472,665	1,428,303
	83162CZM8	UNITED STATES SMALL BUSINESS ADMINISTRAT	1,369,270	1,369,270	1,397,313
	83162CQX4	UNITED STATES SMALL BUSINESS ADMINISTRAT	1,193,696	1,193,696	1,234,521
	83162CQD8	UNITED STATES SMALL BUSINESS ADMINISTRAT	630,659	665,930	660,408
	83162CMK6	UNITED STATES SMALL BUSINESS ADMINISTRAT	303,038	317,457	309,378
	83162CKX0	UNITED STATES SMALL BUSINESS ADMINISTRAT	23,260	23,260	23,564
	83162CKZ5	UNITED STATES SMALL BUSINESS ADMINISTRAT	18,031	18,031	18,265
	912909108	UNITED STATES STEEL CORP COMMON STOCK US	1,621	38,862	29,567
	913017BP3	UNITED TECHNOLOGIES CORP CALLABLE BOND F	4,980,000	6,466,198	5,705,686
	913017CA5	UNITED TECHNOLOGIES CORP CALLABLE BOND F	5,915,000	5,845,652	5,289,962
	913017CY3	UNITED TECHNOLOGIES CORP CALLABLE NOTES	23,088,000	23,096,282	22,873,282
	913017CX5	UNITED TECHNOLOGIES CORP CALLABLE NOTES	23,645,000	23,571,669	22,833,740
	913017DB2	UNITED TECHNOLOGIES CORP CALLABLE NOTES	14,635,000	14,615,601	14,577,631
	913017BS7	UNITED TECHNOLOGIES CORP CALLABLE NOTES	7,345,000	8,836,209	8,059,889
	913017CJ6	UNITED TECHNOLOGIES CORP CALLABLE NOTES	8,079,000	7,455,098	6,882,562
	913017CW7	UNITED TECHNOLOGIES CORP CALLABLE NOTES	7,006,000	6,946,501	6,823,424
	913017CN7	UNITED TECHNOLOGIES CORP CALLABLE NOTES	4,170,000	3,990,521	3,953,500
	913017BK4	UNITED TECHNOLOGIES CORP CALLABLE NOTES	2,850,000	2,867,798	3,244,355
	913017BA6	UNITED TECHNOLOGIES CORP CALLABLE NOTES	2,500,000	3,221,575	3,144,275
	913017CP2	UNITED TECHNOLOGIES CORP CALLABLE NOTES	2,045,000	1,953,257	1,814,710
	913017DD8	UNITED TECHNOLOGIES CORP CALLABLE NOTES	1,440,000	1,437,552	1,428,854
	913017BJ7	UNITED TECHNOLOGIES CORP CALLABLE NOTES	800,000	931,112	846,008
	913017109	UNITED TECHNOLOGIES CORP COMMON STOCK US	13,450	1,550,152	1,432,156
	913017BT5	UNITED TECHNOLOGIES CORP NOTES FIXED 4.5	14,095,000	14,365,911	13,316,110
	91307C102	UNITED THERAPEUTICS CORP COMMON STOCK US	395	42,192	43,016
	6230845	UNITED TRACTORS TBK PT COMMON STOCK IDR	345,500	860,905	657,123
	6723839	UNITED URBAN INVESTMENT CORP REIT JPY	16	25,894	24,821
	B39J2M4	UNITED UTILITIES GROUP PLC COMMON STOCK	27,406	263,573	256,965
	91324PBK7	UNITEDHEALTH GROUP INC CALLABLE BOND FIX	3,195,000	3,551,959	4,174,012
	91324PDL3	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	19,466,000	19,342,172	19,455,099
	91324PDQ2	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	15,954,000	16,104,219	16,257,450
	91324PBE1	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	8,392,000	11,054,135	10,854,213
	91324PCR1	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	6,377,000	6,682,387	6,746,866
	91324PBQ4	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	5,298,000	6,668,733	6,447,719
	91324PCQ3	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	5,400,000	5,548,711	5,711,766
	91324PBU5	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	4,750,000	4,938,645	4,961,470
	91324PBW1	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	4,780,000	4,785,778	4,787,361
	91324PDN9	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	4,744,000	4,739,552	4,767,297
	91324PCD2	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	4,685,000	4,707,409	4,646,817
	91324PDM1	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	4,051,000	4,040,913	4,074,786
	91324PAX0	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	3,095,000	3,899,563	3,951,944
	91324PDF6	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	4,270,000	4,179,171	3,881,740
	91324PBM3	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	3,680,000	3,943,557	3,729,128
	91324PCM2	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	2,795,000	2,793,323	2,785,022
	91324PDK5	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	2,400,000	2,395,872	2,426,160
	91324PDJ8	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	1,980,000	1,978,986	1,997,068
	91324PDH2	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	1,715,000	1,714,074	1,717,884
	91324PCZ3	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	1,515,000	1,541,431	1,501,645
	91324PCA8	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	1,573,000	1,445,925	1,499,509
	91324PBN1	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	1,030,000	1,295,009	1,217,254
	91324PCP5	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	1,155,000	1,171,350	1,169,172
	91324PDP4	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	980,000	976,629	992,282
	91324PCG5	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	495,000	494,114	491,743
	91324PCN0	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	310,000	309,619	311,420
	91324PBT8	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	100,000	99,453	100,638
	91324PCC4	UNITEDHEALTH GROUP INC CALLABLE NOTES FI	45,000	44,817	44,329
	91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD	19,247	2,623,304	4,794,813
	91324PAR3	UNITEDHEALTH GROUP INC NOTES FIXED 5.8%	3,675,000	4,192,821	4,337,933
	91325V108	UNITI GROUP INC REIT USD 0.0001	1,522	39,794	23,698

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	91336L107	UNIVAR INC COMMON STOCK USD 0.01	1,062	31,552	18,840
	91347P105	UNIVERSAL DISPLAY CORP COMMON STOCK USD	391	44,399	36,586
	913903100	UNIVERSAL HEALTH SERVICES INC COMMON STO	768	73,112	89,518
	91412GC86	UNIVERSITY CALIF REVS GEN REV BDS 2015 A	3,926,000	4,153,583	4,036,635
	91412F7Y7	UNIVERSITY CALIF REVS REV BDS 2009R 27/A	6,765,000	8,323,464	8,139,716
	91412NBC3	UNIVERSITY OF CHICAGO/THE CALLABLE BOND	455,000	455,000	446,496
	914744AD9	UNIVERSITY OF NOTRE DAME DU LAC CALLABLE	975,000	975,000	938,896
	914886AC0	UNIVERSITY OF SOUTHERN CALIFORNIA CALLAB	900,000	900,000	908,080
	914886AA4	UNIVERSITY OF SOUTHERN CALIFORNIA CALLAB	445,000	542,320	519,337
	91521WX7	UNIVERSITY VA UNIV REVS FEDERALLY TAXABL	2,495,000	2,495,000	2,428,758
	903192AA0	UNUM GROUP CALLABLE NOTES FIXED 6.75% 15	552,000	528,755	636,715
	91529Y106	UNUM GROUP COMMON STOCK USD 0.1	1,908	77,324	56,057
	90313QAQ8	UNUM GROUP MEDIUM TERM NOTE FIXED 7.19%	1,750,000	1,602,625	2,027,988
	6916844	UOL GROUP LTD COMMON STOCK SGD 0	2,692	10,932	12,226
	90320MAA3	UPCB FINANCE IV LTD CALLABLE NOTES FIXED	645,000	628,456	603,152
	5051252	UPM-KYMMENE OYJ COMMON STOCK EUR 0	44,303	985,044	1,121,786
	917047102	URBAN OUTFITTERS INC COMMON STOCK USD 0.	1,305	42,146	43,326
	TYH9COM	US 10YR NOTE (CBT) BOND 20/MAR/2019 TYH9	947	-	2,773,532
	TYH9COS	US 10YR NOTE (CBT) BOND 20/MAR/2019 TYH9	(3,773)	-	(10,058,870)
	UXYH9CO	US 10YR ULTRA FUT BOND 20/MAR/2019 UXYH9	1,265	-	3,200,774
	UXYH9CM	US 10YR ULTRA FUT BOND 20/MAR/2019 UXYH9	(1,155)	-	(4,375,727)
	TUH9COM	US 2YR NOTE (CBT) BOND 29/MAR/2019 TUH9	2,777	-	3,966,871
	TUH9COS	US 2YR NOTE (CBT) BOND 29/MAR/2019 TUH9	(90)	-	(132,877)
	FVH9COM	US 5YR NOTE (CBT) BOND 29/MAR/2019 FVH9	2,296	-	3,816,233
	FVH9COS	US 5YR NOTE (CBT) BOND 29/MAR/2019 FVH9	(952)	-	(1,817,589)
	90345WAD6	US AIRWAYS 2012-2 CLASS A PASS THROUGH T	6,059,907	6,068,095	6,277,254
	902973AZ9	US BANCORP CALLABLE BOND VARIABLE USD 10	5,664,000	5,689,864	5,324,160
	91159JAA4	US BANCORP CALLABLE MEDIUM TERM NOTE FIX	3,620,000	3,665,793	3,570,732
	902973304	US BANCORP COMMON STOCK USD 0.01	24,413	1,174,396	1,115,674
	90331HMS9	US BANK NA/CINCINNATI OH CALLABLE NOTES	3,500,000	3,488,205	3,359,010
	912008109	US FOODS HOLDING CORP COMMON STOCK USD 0	69,053	1,902,330	2,184,837
	USH9COM	US LONG BOND(CBT) BOND 20/MAR/2019 USH9	1,554	-	8,671,725
	USH9COS	US LONG BOND(CBT) BOND 20/MAR/2019 USH9	(663)	-	(4,390,307)
	WNH9COM	US ULTRA BOND CBT BOND 20/MAR/2019 WNH9	1,754	-	12,236,451
	WNH9COS	US ULTRA BOND CBT BOND 20/MAR/2019 WNH9	(697)	-	(2,623,600)
	688990209	US VENTURE PARTNERS L P - IBM	1,595,183	1,278,272	-
	903293405	USG CORP COMMON STOCK USD 0.1	750	21,552	31,995
	6918981	USHIO INC COMMON STOCK JPY	6,700	89,068	71,266
	6171494	USS CO LTD COMMON STOCK JPY	7,190	142,508	121,171
	917488108	UTAH MEDICAL PRODUCTS INC COMMON STOCK U	99	2,849	8,225
	91879Q109	VAIL RESORTS INC COMMON STOCK USD 0.01	796	162,230	167,813
	453258AP0	VALE CANADA LTD CALLABLE BOND FIXED 7.2%	1,205,000	1,335,706	1,320,439
	91911TAE3	VALE OVERSEAS LTD BOND FIXED 8.25% 17/JA	12,332,000	16,134,936	15,245,435
	91911TAM5	VALE OVERSEAS LTD CALLABLE NOTES FIXED 4	4,393,000	4,492,286	4,469,878
	91911TAK9	VALE OVERSEAS LTD CALLABLE NOTES FIXED 6	11,425,000	13,245,214	13,195,875
	91911TAH6	VALE OVERSEAS LTD CALLABLE NOTES FIXED 6	8,529,000	9,288,498	9,741,184
	91911TAP8	VALE OVERSEAS LTD CALLABLE NOTES FIXED 6	4,135,000	4,542,853	4,465,800
	B5B54D9	VALE OVERSEAS LTD CALLABLE NOTES FIXED 6	3,640,000	3,882,677	4,204,200
	BD4G7B4	VALE OVERSEAS LTD CALLABLE NOTES FIXED 6	2,195,000	2,387,739	2,370,600
	9.1912E+109	VALE SA ADR USD 0	154,503	2,007,739	2,037,895
	BDC5ST8	VALEO SA COMMON STOCK EUR 1	1,390	75,468	40,535
	91913YAL4	VALERO ENERGY CORP CALLABLE NOTES FIXED	6,125,000	7,291,835	6,710,795
	91913YAT7	VALERO ENERGY CORP CALLABLE NOTES FIXED	4,513,000	4,470,068	4,241,859
	91913YAE0	VALERO ENERGY CORP CALLABLE NOTES FIXED	2,585,000	3,180,497	3,188,210
	91913YAV2	VALERO ENERGY CORP CALLABLE NOTES FIXED	2,370,000	2,375,683	2,300,431
	91913YAU4	VALERO ENERGY CORP CALLABLE NOTES FIXED	1,180,000	1,123,053	1,082,461
	91913YAR1	VALERO ENERGY CORP CALLABLE NOTES FIXED	500,000	579,515	514,610
	91913Y100	VALERO ENERGY CORP COMMON STOCK USD 0.01	5,185	311,783	388,719
	91914JAA0	VALERO ENERGY PARTNERS LP CALLABLE NOTES	2,115,000	2,162,960	2,079,806
	91915WAB8	VALIDUS HOLDINGS LTD CALLABLE NOTES FIXE	3,455,000	4,905,367	5,003,116
	920253AF8	VALMONT INDUSTRIES INC CALLABLE NOTES FI	257,000	240,321	227,347
	920253AE1	VALMONT INDUSTRIES INC CALLABLE NOTES FI	253,000	239,215	226,048
	920253101	VALMONT INDUSTRIES INC COMMON STOCK USD	206	28,236	22,856
	92047W101	VALVOLINE INC COMMON STOCK USD 0.01	1,772	35,539	34,288
	AAC9936O2	VANBARTON VTC FUND I LLC	100	282,441,981	332,996,157
	922042874	VANGUARD FTSE EUROPE ETF ETP USD	45,063	2,577,602	2,190,963
	92206C870	VANGUARD INTERMEDIATE-TERM CORPORATE BON	58,326	5,084,792	4,832,892
	92206C813	VANGUARD LONG-TERM CORPORATE BOND ETF ET	389,205	36,024,334	33,152,482
	BZ0XGS3	VANKE REAL ESTATE HONG KONG CO LTD MEDIU	3,100,000	3,108,432	3,106,139
	92211MAC7	VANTAGE DATA CENTERS ISSUER LLC 2018-1A	991,667	991,667	993,651
	92211WAA9	VANTIV LLC / VANTIV ISSUER CORP CALLABLE	200,000	200,000	183,000
	92214X106	VAREX IMAGING CORP COMMON STOCK USD 0.01	100	2,853	2,368
	92220P105	VARIAN MEDICAL SYSTEMS INC COMMON STOCK	1,300	127,764	147,303
	91823AAG6	VB-S1 ISSUER LLC 2018-1A C 3.413% 15/FEB	1,500,000	1,500,000	1,481,113
	92240G101	VECTREN CORP COMMON STOCK USD 0	2,585	147,872	186,068
	6136040	VEDANTA LTD COMMON STOCK INR 1	27,886	95,643	80,764
	922475108	VEEVA SYSTEMS INC COMMON STOCK USD 0.000	1,898	124,235	169,529
	92276F100	VENTAS INC REIT USD 0.25	14,655	811,409	858,636
	92276MBB0	VENTAS REALTY LP / VENTAS CAPITAL CORP C	4,640,000	4,595,874	4,600,514
	92277GAE7	VENTAS REALTY LP CALLABLE NOTES FIXED 3.	3,500,000	3,344,180	3,350,445
	92277GAL1	VENTAS REALTY LP CALLABLE NOTES FIXED 3.	3,000,000	3,021,018	2,895,359
	92277GAH0	VENTAS REALTY LP CALLABLE NOTES FIXED 3.	1,000,000	993,430	974,800
	92277GAM9	VENTAS REALTY LP CALLABLE NOTES FIXED 4%	2,020,000	1,963,501	1,959,094
	92277GAN7	VENTAS REALTY LP CALLABLE NOTES FIXED 4.	3,690,000	3,688,303	3,656,376
	6927374	VENTURE CORP LTD COMMON STOCK SGD 0	1,600	25,098	16,376
	923996268	VENTURE TECH LP - IBM	945,587	785,981	0
	4031879	VEOLIA ENVIRONNEMENT SA COMMON STOCK EUR	3,197	59,802	65,619
	4661607	VERBUND AG COMMON STOCK EUR 0	410	16,682	17,454
	92339V100	VEREIT INC REIT USD 0.01	29,569	239,701	211,418
	03879QAD6	VEREIT OPERATING PARTNERSHIP LP CALLABLE	1,700,000	1,631,683	1,698,980

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IBM PERSONAL PENSION PLAN

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
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	92340LAD1	VEREIT OPERATING PARTNERSHIP LP CALLABLE	700,000	696,290	696,379
	9 2343E+106	VERISIGN INC COMMON STOCK USD 0.001	44,368	3,282,542	6,579,331
	92345Y106	VERISK ANALYTICS INC COMMON STOCK USD 0.	1,504	112,241	163,996
	92343VDU5	VERIZON COMMUNICATIONS INC CALLABLE BOND	14,574,000	14,808,808	15,181,299
	92343VDV3	VERIZON COMMUNICATIONS INC CALLABLE BOND	2,783,000	2,938,306	2,959,498
	92343VCX0	VERIZON COMMUNICATIONS INC CALLABLE NOTE	59,637,000	54,458,156	55,894,778
	92343VCZ5	VERIZON COMMUNICATIONS INC CALLABLE NOTE	54,975,000	50,151,432	50,483,543
	92343VCV4	VERIZON COMMUNICATIONS INC CALLABLE NOTE	45,356,000	43,438,709	42,356,608
	92343VCM4	VERIZON COMMUNICATIONS INC CALLABLE NOTE	21,340,000	18,583,458	20,620,415
	92343VCK8	VERIZON COMMUNICATIONS INC CALLABLE NOTE	19,445,000	19,109,165	19,109,963
	92343VDS0	VERIZON COMMUNICATIONS INC CALLABLE NOTE	16,030,000	15,703,446	15,972,292
	92343VER1	VERIZON COMMUNICATIONS INC CALLABLE NOTE	14,814,000	14,900,951	14,874,886
	92343VDR2	VERIZON COMMUNICATIONS INC CALLABLE NOTE	12,979,000	12,936,799	12,710,205
	92343VEA8	VERIZON COMMUNICATIONS INC CALLABLE NOTE	10,642,000	10,622,654	10,504,612
	92343VBE3	VERIZON COMMUNICATIONS INC CALLABLE NOTE	5,915,000	5,786,264	5,734,888
	92343VEN0	VERIZON COMMUNICATIONS INC CALLABLE NOTE	5,689,000	5,249,701	5,520,662
	92343VBG8	VERIZON COMMUNICATIONS INC CALLABLE NOTE	5,480,000	5,110,214	4,724,198
	92343VDC5	VERIZON COMMUNICATIONS INC CALLABLE NOTE	4,864,000	4,396,094	4,291,410
	92343VCR3	VERIZON COMMUNICATIONS INC CALLABLE NOTE	3,905,000	3,879,479	3,851,423
	92343VDD3	VERIZON COMMUNICATIONS INC CALLABLE NOTE	3,200,000	3,034,784	2,901,216
	92343VCQ5	VERIZON COMMUNICATIONS INC CALLABLE NOTE	2,484,000	2,441,448	2,394,054
	92343VEP5	VERIZON COMMUNICATIONS INC CALLABLE NOTE	300,000	300,000	290,889
	92343VBY9	VERIZON COMMUNICATIONS INC CALLABLE NOTE	263,000	268,639	268,644
	92343VAX2	VERIZON COMMUNICATIONS INC CALLABLE NOTE	150,000	148,718	154,868
	92343V104	VERIZON COMMUNICATIONS INC COMMON STOCK	77,428	3,707,587	4,353,002
	92344GAM8	VERIZON COMMUNICATIONS INC NOTES FIXED 7	4,705,000	6,148,802	5,991,206
	B607XS1	VERMILION ENERGY INC COMMON STOCK CAD	7,672	292,316	161,551
	92532W103	VERSUM MATERIALS INC COMMON STOCK USD 1	37,029	950,441	1,026,444
	92532F100	VERTEX PHARMACEUTICALS INC COMMON STOCK	30,395	4,728,638	5,036,755
	925994949	VESTAR CAPITAL PARTNERS IV L P IBM	100	-	1,463,586
	925994576	VESTAR CAPITAL PARTNERS V/1133 WEST LLC	100	-	22,457,311
	925990996	VESTAR EQUITY PARTNERS III - IBM	200	4,784,334	129,968
	5964651	VESTAS WIND SYSTEMS A/S COMMON STOCK DKK	23,205	674,624	1,749,275
	918204108	VF CORP COMMON STOCK USD 0	4,884	313,602	348,425
	92553PAW2	VIACOM INC CALLABLE BOND FIXED 5.25% 01/	3,800,000	3,738,980	3,479,372
	92553PAU6	VIACOM INC CALLABLE BOND FIXED 5.85% 01/	13,683,000	14,144,889	13,403,381
	92553PAM4	VIACOM INC CALLABLE NOTES FIXED 3.125% 1	1,500,000	1,448,490	1,459,725
	92553PAR3	VIACOM INC CALLABLE NOTES FIXED 3.25% 15	595,000	567,740	572,438
	92553PAT9	VIACOM INC CALLABLE NOTES FIXED 4.25% 01	3,505,000	3,592,656	3,509,962
	92553PAF7	VIACOM INC CALLABLE NOTES FIXED 4.375% 1	18,378,000	15,423,093	14,510,534
	925524AX8	VIACOM INC CALLABLE NOTES FIXED 6.875% 3	2,555,000	2,828,579	2,741,924
	92553PBC5	VIACOM INC CALLABLE NOTES VARIABLE 28/FE	14,709,000	15,049,714	13,710,994
	92553PBD3	VIACOM INC CALLABLE NOTES VARIABLE 28/FE	570,000	579,975	517,269
	92553P201	VIACOM INC COMMON STOCK USD 0.001	3,239	114,398	83,242
	92553P102	VIACOM INC COMMON STOCK USD 0.001	109	4,259	3,031
	9269995J8	VIAVANT TECHNOLOGY INC.COMMON STOCK	3,763,547	424,286	0
	92558KAA6	VIBRANT CLO X LTD 2018-10A A1 FLOATING 2	500,000	500,000	490,585
	5763201	VICAT SA COMMON STOCK EUR 4	2,006	173,495	95,074
	925652109	VICI PROPERTIES INC REIT USD 0.01	3,754	72,583	70,500
	BY7QXS7	VICINITY CENTRES REIT AUD 0	18,552	39,482	33,958
	92660FAG9	VIDEOTRON LTD CALLABLE NOTES FIXED 5.375	390,000	412,425	386,100
	BZ12TW4	VIFOR PHARMA AG COMMON STOCK CHF 0.01	659	90,143	71,462
	92676XAD9	VIKING CRUISES LTD CALLABLE NOTES FIXED	100,000	100,000	93,250
	B1XH026	VINCI SA COMMON STOCK EUR 2.5	4,733	281,025	389,666
	92769XAM7	VIRGIN MEDIA SECURED FINANCE PLC CALLABL	1,000,000	952,500	924,850
	927804FP4	VIRGINIA ELECTRIC & POWER CO CALLABLE NO	5,875,000	5,866,963	6,100,306
	927804GA6	VIRGINIA ELECTRIC & POWER CO CALLABLE NO	5,672,000	5,645,473	5,915,896
	927804FR0	VIRGINIA ELECTRIC & POWER CO CALLABLE NO	2,425,000	2,626,216	2,438,507
	927804FW9	VIRGINIA ELECTRIC & POWER CO CALLABLE NO	1,990,000	1,976,202	1,882,261
	927804FY5	VIRGINIA ELECTRIC & POWER CO CALLABLE NO	1,771,000	1,747,952	1,634,179
	927804FV1	VIRGINIA ELECTRIC & POWER CO CALLABLE NO	1,030,000	1,026,992	977,820
	927804FB5	VIRGINIA ELECTRIC AND POWER CO CALLABLE	7,260,000	7,260,761	8,680,855
	927804FG4	VIRGINIA ELECTRIC AND POWER CO CALLABLE	5,477,000	8,310,667	8,263,643
	927804FL3	VIRGINIA ELECTRIC AND POWER CO CALLABLE	1,820,000	1,847,915	1,718,844
	927804FA7	VIRGINIA ELECTRIC AND POWER CO CALLABLE	1,030,000	1,210,116	1,222,950
	927804FE9	VIRGINIA ELECTRIC AND POWER CO CALLABLE	860,000	1,161,998	1,058,067
	928254101	VIRTU FINANCIAL INC COMMON STOCK USD 0.0	426	12,695	10,974
	92826CAB8	VISA INC CALLABLE NOTES FIXED 2.2% 14/DE	2,590,000	2,587,799	2,561,873
	92826CAC6	VISA INC CALLABLE NOTES FIXED 2.8% 14/DE	1,510,000	1,507,901	1,491,050
	92826CAJ1	VISA INC CALLABLE NOTES FIXED 3.65% 15/S	7,175,000	7,131,319	6,662,773
	92826CAE2	VISA INC CALLABLE NOTES FIXED 4.15% 14/D	6,825,000	6,978,608	7,058,483
	92826CAF9	VISA INC CALLABLE NOTES FIXED 4.3% 14/DE	17,178,000	17,638,699	17,753,119
	92826C839	VISA INC COMMON STOCK USD 0.0001	37,306	3,040,203	4,922,154
	5638280	VISCOFAN SA COMMON STOCK EUR 0.7	6,741	150,606	370,811
	92835K103	VISHAY PRECISION GROUP INC COMMON STOCK	160	2,359	4,837
	92839U206	VISTEON CORP COMMON STOCK USD	771	64,666	46,476
	26817RBA5	VISTRA ENERGY CORP CALLABLE NOTES FIXED	200,000	198,518	218,500
	92840M102	VISTRA ENERGY CORP COMMON STOCK USD	3,782	72,625	86,570
	LX1577200	Vistra Operations Co LLC - LX1577200	294,000	293,265	283,466
	92840VAA0	VISTRA OPERATIONS CO LLC CALLABLE NOTES	520,000	520,000	501,800
	4834777	VIVENDI SA COMMON STOCK EUR 5.5	21,452	530,550	521,846
	928563AC9	VMWARE INC CALLABLE NOTES FIXED 3.9% 21/	3,100,000	3,102,206	2,749,762
	928563402	VMWARE INC COMMON STOCK USD 0.01	6,841	862,743	938,106
	92857W308	VODAFONE GROUP PLC ADR USD	45,400	984,027	875,312
	92857WAQ3	VODAFONE GROUP PLC CALLABLE BOND FIXED 6	4,065,000	4,568,613	4,260,608
	92857WBM1	VODAFONE GROUP PLC CALLABLE NOTES FIXED	33,957,000	33,875,598	31,880,190
	92857WBK5	VODAFONE GROUP PLC CALLABLE NOTES FIXED	15,801,000	15,657,914	15,328,076
	92857WBL3	VODAFONE GROUP PLC CALLABLE NOTES FIXED	13,440,000	13,073,361	12,593,414
	92857WBH2	VODAFONE GROUP PLC CALLABLE NOTES FIXED	9,592,000	9,510,641	9,454,163
	92857WBD1	VODAFONE GROUP PLC CALLABLE NOTES FIXED	4,016,000	3,741,093	3,417,455

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	92857TAH0	VODAFONE GROUP PLC CALLABLE NOTES FIXED	2,155,000	2,795,525	2,684,742
	92857WAB6	VODAFONE GROUP PLC CALLABLE NOTES FIXED	1,858,000	2,160,905	2,050,898
	92857WBJ8	VODAFONE GROUP PLC CALLABLE NOTES FIXED	1,860,000	1,850,195	1,837,475
	BH4HKS3	VODAFONE GROUP PLC COMMON STOCK GBP 0.20	907,939	2,273,721	1,768,061
	B1MP4H4	VODAFONE IDEA LTD COMMON STOCK INR 10	197,491	170,286	106,786
	4943402	VOESTALPINE AG COMMON STOCK EUR 0	627	24,154	18,707
	5497102	VOLKSWAGEN AG COMMON STOCK EUR 0	179	24,712	28,463
	5497168	VOLKSWAGEN AG PREFERENCE EUR 0	4,583	835,840	727,810
	928668AN2	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	6,820,000	6,814,817	6,853,282
	928668AP7	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	3,865,000	3,850,236	3,866,672
	928668AR3	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	2,815,000	2,787,162	2,788,636
	928668AU6	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	2,657,000	2,627,242	2,578,292
	928668AH5	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	2,455,000	2,449,791	2,431,604
	91833LAA3	VOLT LXXVIII LLC 2018-NPL4 A1A STEP 27/JU	1,069,749	1,069,749	1,068,680
	91832WAA0	VOLT LXX LLC 2018-NPL6 A1A STEP 25/SEP/2	4,413,871	4,413,871	4,408,181
	91832XAA8	VOLT LXXI LLC 2018-NPL7 A1A STEP 25/SEP/	2,183,474	2,183,474	2,171,646
	B1QH830	VOLVO AB COMMON STOCK SEK 1.2	71,020	1,185,256	928,819
	25155FAB2	VONOVIA FINANCE BV CALLABLE BOND FIXED 5	3,000,000	2,969,790	3,098,430
	BBJPFY1	VONOVIA SE COMMON STOCK EUR	3,622	134,524	163,922
	929043AJ6	VORNADO REALTY LP CALLABLE NOTES FIXED 3	3,023,000	3,010,787	2,907,640
	929042109	VORNADO REALTY TRUST REIT USD 0.04	10,028	686,222	622,037
	92912J102	VOYA ASIA PACIFIC HIGH DIVIDEND EQUITY I	18,593	242,582	158,598
	929089AD2	VOYA FINANCIAL INC CALLABLE NOTES FIXED	3,901,000	3,840,617	3,661,181
	45685EAJ5	VOYA FINANCIAL INC CALLABLE NOTES FIXED	1,210,000	1,272,000	1,306,655
	929089AB6	VOYA FINANCIAL INC CALLABLE NOTES FIXED	350,000	348,982	330,866
	929089AC4	VOYA FINANCIAL INC CALLABLE NOTES FIXED	125,000	122,169	119,061
	929089100	VOYA FINANCIAL INC COMMON STOCK USD 0.01	5,079	237,458	203,871
	N9061@AH3	VTTI B.V. SERIES C SENIOR UNSECURED NOTE	5,000,000	5,000,000	4,616,350
	N9061@AF7	VTTI BV BOND FIXED 3.8% 15/DEC/2024 USD	5,000,000	5,000,000	4,764,600
	929160AY5	VULCAN MATERIALS CO CALLABLE NOTES FIXED	5,250,000	5,216,453	4,558,103
	929160AV1	VULCAN MATERIALS CO CALLABLE NOTES FIXED	1,799,000	1,792,236	1,526,092
	929160109	VULCAN MATERIALS CO COMMON STOCK USD 1	1,212	129,105	119,746
	LX1714680	W.R. GRACE TLB1 L+175 02/23/25 - LX17146	73,500	73,408	71,318
	LX1714690	W.R. GRACE TLB2 L+175 02/23/25 - LX17146	126,000	125,843	122,260
	92927K102	WABCO HOLDINGS INC COMMON STOCK USD 0.01	484	50,817	51,953
	960386AN0	WABTEC CORP CALLABLE NOTES FIXED 4.4% 15	8,831,000	8,819,895	8,579,470
	960386AM2	WABTEC CORP CALLABLE NOTES FIXED 4.95% 1	10,159,000	10,120,014	9,557,244
	960386AP5	WABTEC CORP CALLABLE NOTES VARIABLE 15/S	200,000	200,000	200,234
	929740108	WABTEC CORP COMMON STOCK USD 0.01	789	54,695	55,427
	92976GAG6	WACHOVIA BANK NA NOTES FIXED 5.85% 01/FE	565,000	664,564	638,038
	929768AA7	WACHOVIA CAPITAL TRUST II CALLABLE BOND	2,455,000	2,159,575	2,111,300
	929903AM4	WACHOVIA CORP NOTES FIXED 5.5% 01/AUG/20	4,335,000	4,256,552	4,666,584
	337358BD6	WACHOVIA CORP PUTABLE BOND FIXED 6.55% 1	1,190,000	1,521,558	1,395,620
	337358BA2	WACHOVIA CORP PUTABLE BOND FIXED 7.5% 15	755,000	1,025,470	951,391
	B11Y568	WACKER CHEMIE AG COMMON STOCK EUR 0	1,307	184,187	118,183
	6932204	WACOAL HOLDINGS CORP COMMON STOCK JPY	4,300	118,211	111,424
	931266AA8	WALDORF ASTORIA BOCA RATON TRUST 2016-BO	2,100,000	2,100,000	2,095,895
	931422AK5	WALGREEN CO CALLABLE NOTES FIXED 4.4% 15	2,080,000	1,788,404	1,823,453
	931427AC2	WALGREENS BOOTS ALLIANCE INC CALLABLE NO	7,896,000	7,645,203	7,189,071
	931427AB4	WALGREENS BOOTS ALLIANCE INC CALLABLE NO	2,995,000	2,986,332	2,872,385
	931427AQ1	WALGREENS BOOTS ALLIANCE INC CALLABLE NO	900,000	897,732	848,387
	931427108	WALGREENS BOOTS ALLIANCE INC COMMON STOC	28,902	1,976,024	1,974,874
	BW1YVH8	WAL-MART DE MEXICO SAB DE CV COMMON STOC	502,300	1,238,021	1,274,513
	931142EK5	WALMART INC CALLABLE NOTES FIXED 3.4% 26	2,767,000	2,766,253	2,795,528
	931142ED1	WALMART INC CALLABLE NOTES FIXED 3.55% 2	1,970,000	1,964,326	1,991,729
	931142DW0	WALMART INC CALLABLE NOTES FIXED 3.625% 2	2,725,000	2,720,858	2,508,662
	931142EE9	WALMART INC CALLABLE NOTES FIXED 3.7% 26	1,927,000	1,919,571	1,955,770
	931142EB5	WALMART INC CALLABLE NOTES FIXED 3.95% 2	24,908,000	24,658,740	24,676,508
	931142DG5	WALMART INC CALLABLE NOTES FIXED 4% 11/A	325,000	314,174	323,313
	931142EC3	WALMART INC CALLABLE NOTES FIXED 4.05% 2	29,218,000	28,794,593	29,022,654
	931142DQ3	WALMART INC CALLABLE NOTES FIXED 4.3% 22	934,000	1,005,795	942,593
	931142DK6	WALMART INC CALLABLE NOTES FIXED 4.75% 0	445,000	498,725	485,246
	931142103	WALMART INC COMMON STOCK USD 0.1	102,461	9,430,182	9,544,242
	931142CM3	WALMART INC NOTES FIXED 6.2% 15/APR/2038	250,000	326,415	316,225
	931142CY7	WAL-MART STORES INC NOTES FIXED 5% 25/OC	2,270,000	2,648,816	2,578,538
	931142CB7	WAL-MART STORES INC NOTES FIXED 5.25% 01	2,080,000	2,435,472	2,396,077
	931142CK7	WAL-MART STORES INC NOTES FIXED 6.5% 15/	645,000	853,683	836,043
	6936574	WALSIN LIHWA CORP COMMON STOCK TWD 10	468,000	278,370	255,035
	25468PDB9	WALT DISNEY CO/THE CALLABLE MEDIUM TERM	1,058,000	1,092,468	1,047,949
	25468PCP9	WALT DISNEY CO/THE CALLABLE NOTES FIXED	470,000	505,821	475,443
	254687106	WALT DISNEY CO/THE COMMON STOCK USD 0.01	25,268	2,393,628	2,770,636
	93363DAA5	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	1,989,035	1,993,697	1,849,201
	93362YAB8	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	1,206,740	1,206,493	1,165,587
	92922F7Q5	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	760,012	760,012	749,653
	933636AA0	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	807,599	569,199	725,782
	93363NAH8	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	494,081	410,499	451,870
	92922FAS7	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	235,451	229,050	238,745
	939336Z30	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	179,738	179,631	176,088
	92922FJ25	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	76,968	77,028	76,968
	92922FD21	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	43,007	43,048	42,862
	939336X40	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	41,266	41,304	42,190
	9393357P4	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	31,563	31,567	31,122
	929227QB5	WAMU MORTGAGE PASS-THROUGH CERTIFICATES	16,002	16,144	15,408
	6932334	WAN HAI LINES LTD COMMON STOCK TWD 10	167,998	93,037	87,177
	B2Q1423	WANT WANT CHINA HOLDINGS LTD COMMON STOC	1,633,498	1,225,763	1,143,335
	12099JAO5	WARBURG PE VIII/BULLSHEAD D LLC	100	-	4,651,281
	933990939	WARBURG PINCUS EQUITY PARTNERS IBM	100	-	773,248
	933990848	WARBURG PINCUS INTL PARTNERS IBM	100	-	1,368,981
	93399W905	WARBURG PINCUS IX/1133 WEST LLC	100	-	7,551,532
	933998569	WARBURG PINCUS PRIVATE EQUITY X	100	-	48,625,653

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	AAD9918B1	WARBURG PINCUS PRIVATE EQUITY XII, L.P.	100	19,472,538	22,824,433
	933992489	WARBURG, PINCUS PRIVATE EQUITY XI, L.P.	100	24,495,588	61,559,521
	887317AU9	WARNER MEDIA LLC CALLABLE BOND FIXED 4.6	1,704,000	1,550,127	1,491,324
	887317AX3	WARNER MEDIA LLC CALLABLE BOND FIXED 4.8	8,246,000	8,294,092	7,398,888
	887317AS4	WARNER MEDIA LLC CALLABLE BOND FIXED 5.3	4,170,000	4,186,149	4,019,380
	887317AM7	WARNER MEDIA LLC CALLABLE BOND FIXED 5.3	3,875,000	4,087,429	3,732,129
	887317AH8	WARNER MEDIA LLC CALLABLE BOND FIXED 6.1	330,000	360,383	343,154
	887317AL9	WARNER MEDIA LLC CALLABLE BOND FIXED 6.2	505,000	582,462	545,183
	887317BA2	WARNER MEDIA LLC CALLABLE NOTES FIXED 2.	4,253,000	3,891,537	3,802,310
	887317BB0	WARNER MEDIA LLC CALLABLE NOTES FIXED 3.	5,293,000	5,264,628	4,966,422
	887317AW5	WARNER MEDIA LLC CALLABLE NOTES FIXED 3.	3,038,000	3,047,213	2,877,351
	887317AV7	WARNER MEDIA LLC CALLABLE NOTES FIXED 3.	300,000	292,668	289,398
	4525189	WARTSILA OYJ ABP COMMON STOCK EUR 0	16,967	263,327	269,505
	938824109	WASHINGTON FEDERAL INC COMMON STOCK USD	1,493	33,760	39,878
	93884PDW7	WASHINGTON GAS LIGHT CO CALLABLE MEDIUM	2,025,000	1,995,192	1,879,646
	6821807	WASHINGTON H SOUL PATTINSON & CO LTD COM	648	12,628	11,355
	939336PM9	WASHINGTON MUTUAL MSC MORTGAGE PASS-THRO	587	585	563
	939ESC968	WASHINGTON MUTUAL SHS	26,931	105,536	27
	939648AE1	WASHINGTON PRIME GROUP LP CALLABLE NOTES	5,661,000	5,574,217	4,981,512
	C9716#AJ8	WASTE CONNECTIONS INC BND/CORP	3,000,000	3,000,000	2,934,240
	C9716#AH2	WASTE CONNECTIONS INC SER 2015A SR NT TR	5,000,000	5,224,300	4,866,400
	94106LAN9	WASTE MANAGEMENT INC CALLABLE NOTES FIXE	3,140,000	4,161,725	4,169,857
	94106LBE8	WASTE MANAGEMENT INC CALLABLE NOTES FIXE	2,800,000	2,799,496	2,673,244
	94106LAG4	WASTE MANAGEMENT INC CALLABLE NOTES FIXE	460,000	575,644	568,417
	94106LBB4	WASTE MANAGEMENT INC CALLABLE NOTES FIXE	570,000	543,159	553,242
	94106LAZ2	WASTE MANAGEMENT INC CALLABLE NOTES FIXE	400,000	398,992	399,576
	94106LAV1	WASTE MANAGEMENT INC CALLABLE NOTES FIXE	117,000	150,752	138,858
	94106L109	WASTE MANAGEMENT INC COMMON STOCK USD 0.	15,754	1,009,505	1,401,948
	941848103	WATERS CORP COMMON STOCK USD 0.01	1,436	238,190	270,901
	942622200	WATSCO INC COMMON STOCK USD 0.5	4,712	674,443	655,628
	94419L101	WAYFAIR INC COMMON STOCK USD 0.001	2,425	277,764	218,444
	92899W902	WCAS X/1133 WEST LLC	100	207,803	-
	928991660	WCAS XI, LP	100	-	36,763,162
	92890HAD4	WEA FINANCE LLC / WESTFIELD UK & EUROPE	5,780,000	5,861,046	5,773,758
	92890HAC6	WEA FINANCE LLC / WESTFIELD UK & EUROPE	1,900,000	1,881,796	1,887,156
	92928QAC2	WEA FINANCE LLC CALLABLE NOTES FIXED 3.1	4,568,000	4,479,398	4,505,176
	92928QAE8	WEA FINANCE LLC CALLABLE NOTES FIXED 4.1	1,010,000	1,006,808	1,010,788
	92928QAD0	WEA FINANCE LLC CALLABLE NOTES FIXED 4.6	14,462,000	14,290,142	14,097,991
	G48833100	WEATHERFORD INTERNATIONAL PLC COMMON STO	9,217	57,560	5,152
	947890109	WEBSTER FINANCIAL CORP COMMON STOCK USD	1,402	77,238	69,105
	92939U106	WEC ENERGY GROUP INC COMMON STOCK USD 0.	5,290	318,325	366,385
	6743956	WEICHAI POWER CO LTD COMMON STOCK HKD 1	478,000	513,465	546,418
	948741103	WEINGARTEN REALTY INVESTORS REIT USD 0.0	9,170	258,787	227,508
	946580	WEIR GROUP PLC/THE COMMON STOCK GBP 12.5	1,531	36,016	25,309
	949090104	WELBILT INC	1,210	22,600	13,443
	B3CF1G6	WELCIA HOLDINGS CO LTD COMMON STOCK JPY	300	15,220	13,562
	94946T106	WELLCARE HEALTH PLANS INC COMMON STOCK U	557	86,224	131,502
	94951MAA1	WELLFLEET CLO 2017-2 LTD 2017-2A A1 FLOA	1,000,000	1,000,000	995,896
	94949JAA3	WELLFLEET CLO 2018-2 LTD 2018-2A A1 FLOA	500,000	499,350	494,409
	94973VAX5	WELLPOINT INC CALLABLE NOTES FIXED 3.125	540,000	537,235	532,067
	94973VAW7	WELLPOINT INC CALLABLE NOTES FIXED 3.7%	1,030,000	1,028,805	1,036,922
	94973VAY3	WELLPOINT INC CALLABLE NOTES FIXED 4.625	3,358,000	3,328,967	3,236,776
	94973VBA4	WELLPOINT INC NOTES FIXED 3.3% 15/JAN/20	4,720,000	4,756,264	4,644,338
	94999GH03	WELLS CAPITAL TBA	3,041,000	3,168,342	3,168,342
	949746RG8	WELLS FARGO & CO CALLABLE BOND VARIABLE	7,315,000	7,354,573	6,969,366
	949746RN3	WELLS FARGO & CO CALLABLE BOND VARIABLE	2,680,000	2,685,426	2,649,046
	949746PM7	WELLS FARGO & CO CALLABLE BOND VARIABLE	2,554,000	2,682,920	2,538,038
	95000U2A0	WELLS FARGO & CO CALLABLE MEDIUM TERM NO	7,135,000	7,178,456	6,849,697
	949746SK8	WELLS FARGO & CO CALLABLE NOTES FIXED 3.	21,220,000	21,071,975	20,666,582
	949746SJ1	WELLS FARGO & CO CALLABLE NOTES VARIABLE	7,060,000	7,058,658	7,038,185
	949746SL6	WELLS FARGO & CO CALLABLE NOTES VARIABLE	3,700,000	3,726,084	3,664,221
	949746101	WELLS FARGO & CO COMMON STOCK USD 1.666	93,309	4,480,176	4,299,679
	94974BGQ7	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	31,006,000	31,501,186	30,532,411
	95000U2B8	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	25,279,000	24,972,266	24,339,230
	94974BGE4	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	25,244,000	25,238,620	23,764,702
	94974BGL8	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	23,203,000	23,991,628	22,824,095
	94974BGU8	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	22,441,000	22,374,613	21,588,902
	94974BFP0	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	20,375,000	21,156,932	21,262,739
	94974BGT1	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	9,080,000	9,176,473	8,329,175
	94974BGA2	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	7,870,000	7,869,612	7,612,966
	94974BFY1	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	2,870,000	2,879,016	2,802,641
	94974BFJ4	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	2,210,000	2,114,839	2,163,634
	94974BFN5	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	2,050,000	2,012,219	2,062,116
	94974BGP9	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	300,000	299,475	290,664
	94974BEV8	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	220,000	236,271	225,284
	949746RW3	WELLS FARGO & CO NOTES FIXED 3% 22/APR/2	3,700,000	3,752,235	3,447,808
	949746SH5	WELLS FARGO & CO NOTES FIXED 3% 23/OCT/2	1,940,000	1,937,554	1,798,200
	949746RE3	WELLS FARGO & CO NOTES FIXED 4.48% 16/JA	3,880,000	4,091,848	3,926,560
	949746JM4	WELLS FARGO & CO NOTES FIXED 5.375% 07/F	490,000	558,801	538,456
	949746RF0	WELLS FARGO & CO NOTES FIXED 5.606% 15/J	11,880,000	12,065,337	12,883,979
	94988J5T0	WELLS FARGO BANK NA CALLABLE MEDIUM TERM	7,527,000	7,526,172	7,556,592
	94988J5R4	WELLS FARGO BANK NA CALLABLE MEDIUM TERM	4,985,000	4,950,062	4,963,913
	94988J5P8	WELLS FARGO BANK NA CALLABLE MEDIUM TERM	785,000	785,000	784,239
	94988J5L7	WELLS FARGO BANK NA MEDIUM TERM NOTE FIX	4,895,000	4,890,888	4,851,114
	94988J5N3	WELLS FARGO BANK NA MEDIUM TERM NOTE FIX	1,055,000	1,054,430	1,041,078
	92976GAJ0	WELLS FARGO BANK NA MEDIUM TERM NOTE FIX	685,000	885,657	847,153
	94980VAG3	WELLS FARGO BANK NA NOTES FIXED 5.95% 26	1,755,000	2,159,304	2,019,650
	33738MAA9	WELLS FARGO BANK NA PUTABLE BOND FIXED 6	1,100,000	1,238,952	1,204,808
	95001JAX5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	1,881,000	1,937,317	1,941,881
	94989NBH9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	30,873,319	1,505,972	1,455,889

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	95000JAV0	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	1,291,000	1,329,721	1,286,299
	94989WAS6	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	1,153,000	1,203,985	1,163,272
	95000AAU1	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	705,000	714,143	719,997
	95001LAV4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	10,910,571	557,649	550,295
	95001MAH3	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	6,988,557	473,954	467,468
	95001FBA2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	4,818,955	411,098	421,485
	95000DBD2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	241,000	232,010	232,549
	94981QAD0	WELLS FARGO MORTGAGE BACKED SECURITIES 2	834,827	794,821	854,821
	949834AA3	WELLS FARGO MORTGAGE BACKED SECURITIES 2	284,470	254,911	276,891
	94985JAA8	WELLS FARGO MORTGAGE BACKED SECURITIES 2	209,287	172,891	206,479
	94983VAJ4	WELLS FARGO MORTGAGE BACKED SECURITIES 2	148,395	146,873	147,880
	94985TAB4	WELLS FARGO MORTGAGE BACKED SECURITIES 2	1,066,894	(746)	100,984
	94981MAA5	WELLS FARGO MORTGAGE BACKED SECURITIES 2	71,203	68,711	72,643
	95040Q104	WELLTOWER INC	3,426	232,643	237,799
	95040QAE4	WELLTOWER INC CALLABLE NOTES FIXED 3.95%	2,560,000	2,559,155	2,568,374
	42217KBF2	WELLTOWER INC CALLABLE NOTES FIXED 4% 01	1,225,000	1,217,138	1,208,977
	95040QAF1	WELLTOWER INC CALLABLE NOTES FIXED 4.95%	5,158,000	5,166,822	5,052,583
	42217KBB1	WELLTOWER INC CALLABLE NOTES FIXED 5.125	1,600,000	1,585,216	1,610,576
	42217KAS5	WELLTOWER INC CALLABLE NOTES FIXED 6.125	1,549,000	1,642,916	1,597,871
	949997E+19	WELSH, CARSON, ANDERSON & STOWE XII, L.P	100	16,188,452	27,105,383
	7390113	WENDEL SA COMMON STOCK EUR 4	265	31,528	31,717
	95058W100	WENDY'S CO/THE COMMON STOCK USD 0.1	1,736	23,306	27,099
	4948623	WERELDHAVE NV REIT EUR 1	1,803	67,637	56,041
	95082P105	WESCO INTERNATIONAL INC COMMON STOCK USD	428	26,330	20,544
	6948836	WESFARMERS LTD COMMON STOCK AUD 0	53,606	1,293,439	1,215,938
	95101VAA7	WESLEYAN UNIVERSITY CALLABLE BOND FIXED	6,020,000	5,950,129	6,156,052
	2951098	WEST FRASER TIMBER CO LTD COMMON STOCK C	3,077	106,016	151,935
	6957995	WEST JAPAN RAILWAY CO COMMON STOCK JPY	13,000	708,053	919,592
	955306105	WEST PHARMACEUTICAL SERVICES INC COMMON	2,237	212,009	219,293
	95709TAJ9	WESTAR ENERGY INC CALLABLE BOND FIXED 4.	2,385,000	2,365,879	2,287,740
	95709TAH3	WESTAR ENERGY INC CALLABLE BOND FIXED 4.	1,430,000	1,534,203	1,398,054
	95709TAK6	WESTAR ENERGY INC CALLABLE BOND FIXED 4.	1,150,000	1,149,977	1,192,734
	95709TAM2	WESTAR ENERGY INC CALLABLE BOND FIXED 4.	605,000	602,544	593,166
	895990834	WESTBROOK RE PARTNERS V/BULLSHEAD LLC	100	3,388,017	6,840,954
	956998744	WESTBROOK REAL ESATE PARTNERS VIII	100	-	10,127,470
	956994404	WESTBROOK REAL ESTATE FD I L P -IBM	17,032,112	237,071	-
	957993017	WESTBROOK REAL ESTATE FUND (FUND V) - BU	100	-	5,479,839
	957994759	WESTBROOK REAL ESTATE FUND VII,L.P.	100	-	16,270,811
	957999816	WESTBROOK REAL ESTATE PARTNERS IX	100	1,285,199	21,780,389
	957638109	WESTERN ALLIANCE BANCORP COMMON STOCK US	14,963	757,449	590,889
	95790C107	WESTERN ASSET GLOBAL CORPORATE DEFINED O	248,869	4,275,509	3,728,058
	95766B109	WESTERN ASSET GLOBAL HIGH INCOME FUND IN	337,927	3,050,439	2,794,656
	95766Q106	WESTERN ASSET INFLATION - LINKED SECURIT	693,814	7,914,827	7,347,490
	95766R104	WESTERN ASSET INFLATION-LINKED OPPORTUNI	1,315,606	15,205,320	13,353,401
	958435109	WESTERN ASSET INTERMEDIATE MUNI FUND INC	87,238	726,994	728,437
	957999956	WESTERN ASSET MANAGEMENT OPPORTUNISTIC V	102,095	3,479,465	36,239,264
	957664105	WESTERN ASSET PREMIER BOND FUND CLOSED-E	311,075	3,891,395	3,760,897
	958102AM7	WESTERN DIGITAL CORP CALLABLE NOTES FIXE	2,865,000	2,865,000	2,485,388
	958102105	WESTERN DIGITAL CORP COMMON STOCK USD 0.	17,306	1,072,732	639,803
	958254AA2	WESTERN GAS PARTNERS LP CALLABLE NOTES F	10,024,000	10,392,883	10,324,520
	958254AB0	WESTERN GAS PARTNERS LP CALLABLE NOTES F	2,029,000	2,021,762	2,011,632
	958254AK0	WESTERN MIDSTREAM OPERATING LP CALLABLE	8,190,000	8,119,662	7,783,515
	958254AJ3	WESTERN MIDSTREAM OPERATING LP CALLABLE	8,573,000	8,176,067	7,265,960
	958254AF1	WESTERN MIDSTREAM OPERATING LP CALLABLE	7,305,000	7,380,527	7,064,373
	958254AD6	WESTERN MIDSTREAM OPERATING LP CALLABLE	6,080,000	6,174,233	5,448,774
	958254AE4	WESTERN MIDSTREAM OPERATING LP CALLABLE	4,860,000	4,712,683	4,578,703
	958254AL8	WESTERN MIDSTREAM OPERATING LP CALLABLE	3,135,000	3,027,309	2,790,934
	958254AH7	WESTERN MIDSTREAM OPERATING LP CALLABLE	2,130,000	2,123,564	1,990,954
	959802AH2	WESTERN UNION CO/THE CALLABLE NOTES FIXE	378,000	388,886	365,110
	959802109	WESTERN UNION CO/THE COMMON STOCK USD 0.	7,617	136,721	129,946
	960413AS1	WESTLAKE CHEMICAL CORP CALLABLE NOTES FI	2,250,000	2,211,579	2,054,430
	960413AT9	WESTLAKE CHEMICAL CORP CALLABLE NOTES FI	268,000	250,049	245,727
	960413102	WESTLAKE CHEMICAL CORP COMMON STOCK USD	334	22,737	22,101
	961214DF7	WESTPAC BANKING CORP CALLABLE MEDIUM TER	2,970,000	2,923,591	2,819,065
	6076146	WESTPAC BANKING CORP COMMON STOCK AUD 0	46,378	1,044,027	817,559
	961214DJ9	WESTPAC BANKING CORP NOTES FIXED 2.15% 0	4,740,000	4,737,962	4,688,491
	961214DS9	WESTPAC BANKING CORP NOTES FIXED 2.75% 1	1,810,000	1,808,172	1,753,501
	961214DZ3	WESTPAC BANKING CORP NOTES FIXED 3.65% 1	1,960,000	1,959,471	1,969,042
	96122UAA2	WESTPAC BANKING CORP/NEW ZEALAND CALLABL	1,865,000	1,865,000	1,554,944
	BDFM1K8	WESTPORTS HOLDINGS BHD COMMON STOCK MYR	365,100	374,226	319,821
	96145D105	WESTROCK CO COMMON STOCK USD 0.01	2,416	122,174	91,228
	961548AY0	WESTROCK MWV LLC CALLABLE BOND FIXED 7.9	635,000	783,958	810,870
	96208T104	WEX INC COMMON STOCK USD 0.01	379	41,057	53,083
	962166AT1	WEYERHAEUSER CO BOND FIXED 8.5% 15/JAN/2	1,324,000	1,739,048	1,611,732
	962166BR4	WEYERHAEUSER CO CALLABLE BOND FIXED 7.37	7,000,000	8,751,657	8,559,880
	962166BW3	WEYERHAEUSER CO CALLABLE NOTES FIXED 4.6	700,000	766,423	726,341
	962166BV5	WEYERHAEUSER CO CALLABLE NOTES FIXED 7.3	1,270,000	1,564,627	1,304,963
	962166104	WEYERHAEUSER CO REIT USD 1.25	16,620	469,960	363,313
	92936TAF9	WFRBS COMMERCIAL MORTGAGE TRUST 2012-C7	494,114	20,527	17,957
	92890PAD6	WFRBS COMMERCIAL MORTGAGE TRUST 2013-C14	671,000	679,204	665,581
	92890PAE4	WFRBS COMMERCIAL MORTGAGE TRUST 2013-C14	70,085	71,766	70,208
	92938GAD0	WFRBS COMMERCIAL MORTGAGE TRUST 2013-C17	1,147,000	1,178,498	1,181,646
	92939LAE6	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C25	471,000	470,411	474,834
	BLLHKZ1	WH GROUP LTD COMMON STOCK HKD 0.0001	335,500	307,465	258,395
	B2PDGW1	WH SMITH PLC COMMON STOCK GBP 22	16,633	181,628	364,361
	6435576	WHARF HOLDINGS LTD/THE COMMON STOCK HKD	93,498	278,088	243,617
	BF0GWS4	WHARF REAL ESTATE INVESTMENT CO LTD COMM	7,498	37,341	44,867
	BF13KN5	WHEATON PRECIOUS METALS CORP COMMON STOC	23,431	435,514	457,194
	6981488	WHEELLOCK & CO LTD COMMON STOCK HKD 0	5,093	31,392	29,110
	963320106	WHIRLPOOL CORP COMMON STOCK USD 1	583	94,127	62,305

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	B1KJJ40	WHITBREAD PLC COMMON STOCK GBP 76.7974	1,075	47,239	62,692
	G9618E107	WHITE MOUNTAINS INSURANCE GROUP LTD COMM	28	23,703	24,015
	96399GQ04	WHITEHALL GLOBAL 2001 IBM	100	-	903,226
	449990936	WHITEHALL STREET IX & X - IBM	100	-	536,439
	963996178	WHITEHALL XI & XII L P IBM	100	515	890,068
	963996186	WHITEHALL XIII & XIV LP - IBM	100	-	322,931
	B1XQXC4	WHITEHAVEN COAL LTD COMMON STOCK AUD 0	29,687	97,741	90,286
	96525WAN3	WHITEHORSE X LTD 2015-10A A1R FLOATING 1	1,000,000	1,000,000	989,626
	966387AH5	WHITING PETROLEUM CORP CALLABLE NOTES FI	610,000	581,025	579,500
	966387409	WHITING PETROLEUM CORP COMMON STOCK USD	824	34,586	18,697
	5699373	WIENERBERGER AG COMMON STOCK EUR 0	18,259	286,040	375,710
	BZ01RF1	WILLIAM DEMANT HOLDING A/S COMMON STOCK	24,346	207,879	689,585
	96926GAD5	WILLIAM MARSH RICE UNIVERSITY CALLABLE B	1,065,000	1,065,000	1,023,998
	969455104	WILLIAMS COMMS GRP COM USD1	352,647	1,967,535	-
	969457BB5	WILLIAMS COS INC/THE CALLABLE BOND FIXED	2,153,000	2,021,238	2,570,058
	969457BM1	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	13,156,000	16,813,345	17,115,430
	96950FAP9	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	11,595,000	11,259,416	10,512,839
	96950FAK0	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	9,260,000	9,357,685	9,302,411
	969457BW9	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	4,876,000	4,867,213	4,923,346
	96949LAA3	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	4,440,000	4,448,640	4,346,092
	96949LAD7	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	3,440,000	3,426,362	3,224,825
	96949LAC9	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	3,465,000	3,454,998	3,201,383
	96950FAN4	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	3,200,000	2,632,964	3,050,016
	969457BG4	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	2,367,000	2,604,903	2,584,896
	96949LAB1	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	2,215,000	2,207,801	2,138,715
	969457BU3	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	1,200,000	1,176,936	1,170,612
	96949LAE5	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	990,000	904,441	893,776
	96950FAL8	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	765,000	720,821	769,032
	969457BV1	WILLIAMS COS INC/THE CALLABLE NOTES FIXE	594,000	633,867	596,968
	969457100	WILLIAMS COS INC/THE COMMON STOCK USD 1	32,846	886,332	724,254
	96950FAF1	WILLIAMS PARTNERS LP CALLABLE NOTES FIXE	12,997,000	13,704,370	13,825,949
	96950FAH7	WILLIAMS PARTNERS LP CALLABLE NOTES FIXE	410,000	391,466	411,595
	96950FAG9	WILLIAMS PARTNERS LP CALLABLE NOTES FIXE	240,000	224,763	241,906
	969904101	WILLIAMS-SONOMA INC COMMON STOCK USD 0.0	764	35,114	38,544
	970648AF8	WILLIS NORTH AMERICA INC CALLABLE NOTES	3,272,000	3,281,804	3,196,639
	970648AH4	WILLIS NORTH AMERICA INC CALLABLE NOTES	2,120,000	2,063,827	2,018,579
	970648AG6	WILLIS NORTH AMERICA INC CALLABLE NOTES	826,000	825,727	810,604
	G9629103	WILLIS TOWERS WATSON PLC	1,912	285,250	290,356
	97068LAA6	WILLIS-KNIGHTON MEDICAL CENTER CALLABLE	1,935,000	1,935,000	2,007,446
	B17KC69	WILMAR INTERNATIONAL LTD COMMON STOCK SG	10,565	25,119	24,184
	6662404	WILSON BAYLY HOLMES-OVCON LTD COMMON STO	35,555	332,041	326,829
	973996325	WINDJAMMER SENIOR EQUITY FUND IV, L.P.	100	26,857,901	40,829,419
	97399W914	WINDJAMMER SR EQ III/1133 WEST LLC	100	-	270,602
	97650W108	WINTRUST FINANCIAL CORP COMMON STOCK USD	513	46,709	34,109
	6206051	WIPRO LTD COMMON STOCK INR 2	167,296	745,912	792,808
	7508927	WIRECARD AG COMMON STOCK EUR 0	1,256	160,889	190,674
	976826BE6	WISCONSIN POWER & LIGHT CO CALLABLE BOND	200,000	267,232	252,578
	365602	WITAN PACIFIC INVESTMENT TRUST PLC CLOSE	601,267	2,161,802	2,243,717
	M98068105	WIX.COM LTD COMMON STOCK USD 0.01	300	28,327	27,102
	604316	WM MORRISON SUPERMARKETS PLC COMMON STOC	202,068	605,187	548,807
	982526AV7	WM WRIGLEY JR CO CALLABLE NOTES FIXED 2	13,950,000	13,919,450	13,929,215
	5671519	WOLTERS KLUWER NV COMMON STOCK EUR 0.12	13,022	651,692	769,016
	980236AM5	WOODSIDE FINANCE LTD CALLABLE NOTES FIXE	2,100,000	2,098,782	1,994,643
	980236AP8	WOODSIDE FINANCE LTD CALLABLE NOTES FIXE	100,000	99,931	92,494
	98199JZ06	WOODSIDE I L P IBM	1	427,291	-
	6979728	WOODSIDE PETROLEUM LTD COMMON STOCK AUD	9,726	238,537	214,451
	6981239	WOOLWORTHS GROUP LTD COMMON STOCK AUD 0	99,705	2,250,895	2,065,058
	BSP5RP9	WOORI BANK COMMON STOCK KRW 5000	21,259	200,044	297,222
	98138H101	WORKDAY INC COMMON STOCK USD 0.001	3,842	413,942	613,491
	981464FJ4	WORLD FINANCIAL NETWORK CREDIT CARD MAST	1,407,000	1,390,110	1,370,239
	981464GH7	WORLD FINANCIAL NETWORK CREDIT CARD MAST	1,233,000	1,232,825	1,215,779
	981464FZ8	WORLD FINANCIAL NETWORK CREDIT CARD MAST	1,017,000	1,016,893	1,003,184
	981464FU9	WORLD FINANCIAL NETWORK CREDIT CARD MAST	483,000	482,631	477,764
	981464EY2	WORLD FINANCIAL NETWORK CREDIT CARD MAST	64,000	64,770	63,434
	98162FAD6	WORLD OMNI AUTO RECEIVABLES TRUST 2016-A	769,000	756,924	760,018
	98162WAD9	WORLD OMNI AUTO RECEIVABLES TRUST 2018-D	1,979,000	1,978,589	2,001,795
	98157D304	WORLDCOM INC-MCI GROUP COM STK USD0.01(M	32,688	647,150	-
	98157D106	WORLDCOM INC-WORLDCOM GROUP COM STK	1,104,727	20,926,866	0
	981558109	WORLDPAY INC	4,327	287,506	330,713
	6562474	WORLEYPARSONS LTD COMMON STOCK AUD 0	1,933	18,723	15,541
	92936UAC3	WP CAREY INC CALLABLE NOTES FIXED 4% 01/	1,400,000	1,391,208	1,362,214
	92936U109	WP CAREY INC REIT USD 0.001	3,331	228,315	217,648
	92937A102	WPP PLC ADR USD	1,766	119,500	96,777
	B8KF9B4	WPP PLC COMMON STOCK GBP 10	45,860	617,042	494,476
	98212BAH6	WPX ENERGY INC CALLABLE NOTES FIXED 5.75	200,000	201,500	181,000
	98212B103	WPX ENERGY INC COMMON STOCK USD 0.01	3,634	41,465	41,246
	084423AT9	WR BERKLEY CORP CALLABLE NOTES FIXED 4.7	1,375,000	1,368,043	1,350,140
	084423AP7	WR BERKLEY CORP CALLABLE NOTES FIXED 6.2	1,355,000	1,517,418	1,528,359
	84423102	WR BERKLEY CORP COMMON STOCK USD 0.2	881	51,675	65,115
	38388F108	WR GRACE & CO COMMON STOCK USD 0.01	12,732	938,493	826,434
	96145DAA3	WRKCO INC CALLABLE NOTES FIXED 3% 15/SEP	700,000	698,047	659,435
	96145DAE5	WRKCO INC CALLABLE NOTES FIXED 3.75% 15/	3,900,000	3,889,236	3,785,211
	96145DAG0	WRKCO INC CALLABLE NOTES FIXED 4% 15/MAR	105,000	100,255	98,545
	92940PAA2	WRKCO INC CALLABLE NOTES FIXED 4.65% 15/	990,000	988,555	1,011,439
	92940PAC8	WRKCO INC CALLABLE NOTES FIXED 4.9% 15/M	5,742,000	5,739,665	5,901,800
	BHR3R21	WSP GLOBAL INC COMMON STOCK CAD 0	5,500	289,062	236,261
	45766X973	WTS INSIGNIA FINANCIA GROUP EXP 15/SEP/2	74,560	18,640	-
	AAM9955Y5	WTS PRYSM INC SERIES D PREFERRED STOCK E	8,479	7,738	-
	384802AC8	WW GRAINGER INC CALLABLE NOTES FIXED 3.7	1,330,000	1,299,812	1,202,520
	384802AD6	WW GRAINGER INC CALLABLE NOTES FIXED 4.2	225,000	224,823	212,661

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c)	(c)	(d)	(e)
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	384802AB0	WW GRAINGER INC CALLABLE NOTES FIXED 4.6	4,550,000	4,749,318	4,674,625
	384802104	WW GRAINGER INC COMMON STOCK USD 0.5	1,048	241,754	295,913
	983024AN0	WYETH LLC CALLABLE NOTES FIXED 5.95% 01/	17,105,000	19,077,891	20,513,513
	983024AG5	WYETH LLC CALLABLE NOTES FIXED 6.5% 01/F	1,550,000	1,761,935	1,971,678
	983024AL4	WYETH LLC NOTES FIXED 6% 15/FEB/2036 USD	2,815,000	2,707,873	3,480,776
	98310WAP3	WYNDHAM DESTINATIONS INC CALLABLE NOTES	1,900,000	1,896,542	1,809,750
	98310W108	WYNDHAM DESTINATIONS INC	905	35,968	32,435
	98311A105	WYNDHAM HOTELS & RESORTS INC COMMON STOC	1,401	71,129	63,563
	LX1724670	Wyndham Hotels & Resorts, INC. - LX17246	498,750	493,770	481,294
	98313RAD8	WYNN MACAU LTD CALLABLE NOTES FIXED 5.5%	5,800,000	5,680,750	5,046,000
	B4JSTL6	WYNN MACAU LTD COMMON STOCK HKD 0.001	8,400	12,454	18,325
	983134107	WYNN RESORTS LTD COMMON STOCK USD 0.01	1,346	171,888	133,133
	98389BAT7	XCEL ENERGY INC CALLABLE NOTES FIXED 2.6	13,598,000	13,612,101	13,274,912
	98389BAN0	XCEL ENERGY INC CALLABLE NOTES FIXED 4.8	2,400,000	2,595,029	2,442,480
	98389BAH3	XCEL ENERGY INC CALLABLE NOTES FIXED 6.5	7,001,000	9,078,042	8,807,398
	98389B100	XCEL ENERGY INC COMMON STOCK USD 2.5	4,761	204,679	234,574
	984121CQ4	XEROX CORP CALLABLE NOTES FIXED 4.125% 1	6,857,000	6,806,492	6,145,929
	984121CD3	XEROX CORP CALLABLE NOTES FIXED 4.5% 15/	2,000,000	2,152,140	1,951,160
	984121608	XEROX CORP COMMON STOCK USD 1	2,059	61,820	40,686
	983919101	XILINX INC COMMON STOCK USD 0.01	4,865	260,723	414,352
	98372PAK4	XLIT LTD NOTES FIXED 6.25% 15/MAY/2027 U	1,742,000	2,053,859	1,994,329
	98421B100	XPERI CORP COMMON STOCK 0.001	6,500	201,731	119,535
	983793100	XPO LOGISTICS INC COMMON STOCK USD 0.001	5,948	334,996	339,274
	98385XAM8	XTO ENERGY INC CALLABLE NOTES FIXED 6.75	150,000	229,979	198,566
	98419MAK6	XYLEM INC/NY CALLABLE NOTES FIXED 4.375%	1,290,000	1,293,963	1,243,805
	98419M100	XYLEM INC/NY COMMON STOCK USD	1,645	73,680	109,754
	6084848	YAHOO JAPAN CORP COMMON STOCK JPY	18,000	63,057	44,953
	6985112	YAKULT HONSHA CO LTD COMMON STOCK JPY	704	37,490	49,536
	6985026	YAMADA DENKI CO LTD COMMON STOCK JPY	118,160	584,145	567,564
	B1DGKS9	YAMAGUCHI FINANCIAL GROUP INC COMMON STO	1,260	13,906	12,116
	6642387	YAMAHA CORP COMMON STOCK JPY	984	32,740	41,973
	6985264	YAMAHA MOTOR CO LTD COMMON STOCK JPY	7,678	161,260	151,090
	98462YAD2	YAMANA GOLD INC CALLABLE NOTES FIXED 4.6	5,870,000	5,874,143	5,450,941
	98462YAB6	YAMANA GOLD INC CALLABLE NOTES FIXED 4.9	7,870,000	7,899,751	7,698,828
	6985565	YAMATO HOLDINGS CO LTD COMMON STOCK JPY	11,358	244,031	313,053
	6985509	YAMAZAKI BAKING CO LTD COMMON STOCK JPY	694	14,693	14,587
	B1VT035	YANGJJIANG SHIPBUILDING HOLDINGS LTD CO	260,500	225,416	238,903
	BD45120	YANLORD LAND HK CO LTD CALLABLE BOND FIX	310,000	310,388	303,757
	B03MZJ6	YAPI VE KREDI BANKASI AS COMMON STOCK TR	260,951	189,691	78,483
	984851AD7	YARA INTERNATIONAL ASA CALLABLE NOTES FI	1,200,000	1,195,152	1,121,992
	984851AF2	YARA INTERNATIONAL ASA CALLABLE NOTES FI	700,000	698,236	694,476
	7751259	YARA INTERNATIONAL ASA COMMON STOCK NOK	1,131	43,842	43,560
	6986041	YASKAWA ELECTRIC CORP COMMON STOCK JPY	1,496	26,932	36,788
	985817105	YELP INC COMMON STOCK USD 0.000001	11,100	472,797	388,389
	BYPHSW1	YICHANG HEC CHANGJIANG PHARMACEUTICAL CO	56,400	230,985	188,016
	6986427	YOKOGAWA ELECTRIC CORP COMMON STOCK JPY	1,284	18,959	22,248
	6986461	YOKOHAMA RUBBER CO LTD/THE COMMON STOCK	19,527	365,945	367,527
	984245AM2	YPF SA CALLABLE BOND FIXED 8.5% 23/MAR/2	580,000	580,716	572,750
	6424110	YUANTA FINANCIAL HOLDING CO LTD COMMON S	3,010,000	1,266,346	1,512,981
	6586537	YUE YUEN INDUSTRIAL HOLDINGS LTD COMMON	4,248	15,882	13,591
	6392422	YUEXIU PROPERTY CO LTD COMMON STOCK HKD	1,732,000	302,413	318,555
	988498AD3	YUM BRANDS INC CALLABLE BOND FIXED 6.875	259,000	257,899	253,820
	988498101	YUM BRANDS INC COMMON STOCK USD 0	18,783	1,251,395	1,726,533
	98850P109	YUM CHINA HOLDINGS INC COMMON STOCK USD	14,738	544,007	494,165
	6988694	YUNG TAY ENGINEERING CO LTD COMMON STOCK	112,000	218,755	215,714
	98886YAQ1	ZAIS CLO 2 LTD 2014-2A A1AR FLOATING 25/	1,000,000	1,000,000	995,271
	BQV0SV7	ZALANDO SE COMMON STOCK EUR	667	28,104	17,110
	98919V105	ZAYO GROUP HOLDINGS INC COMMON STOCK USD	2,159	65,311	49,312
	989207105	ZEBRA TECHNOLOGIES CORP COMMON STOCK USD	485	45,079	77,227
	98936J101	ZENDESK INC COMMON STOCK USD 0.01	958	52,460	55,918
	98877DAA3	ZF NORTH AMERICA CAPITAL INC CALLABLE NO	2,820,000	2,831,250	2,806,453
	98877DAB1	ZF NORTH AMERICA CAPITAL INC CALLABLE NO	2,206,000	2,319,975	2,167,483
	98954M200	ZILLOW GROUP INC COMMON STOCK USD 0.0001	1,118	50,858	35,306
	98954M101	ZILLOW GROUP INC COMMON STOCK USD 0.0001	512	21,716	16,092
	98956PAK8	ZIMMER BIOMET HOLDINGS INC CALLABLE NOTE	5,150,000	5,147,322	5,100,869
	98956PAL6	ZIMMER BIOMET HOLDINGS INC CALLABLE NOTE	1,000,000	975,060	977,710
	98956PAQ5	ZIMMER BIOMET HOLDINGS INC CALLABLE NOTE	900,000	898,578	890,397
	98956P102	ZIMMER BIOMET HOLDINGS INC COMMON STOCK	1,971	210,704	204,432
	989701107	ZIONS BANCORPORATION COMMON STOCK USD 0	1,761	67,729	71,743
	98978VAB9	ZOETIS INC CALLABLE NOTES FIXED 3.25% 01	9,000,000	9,216,949	8,864,010
	98978VAM5	ZOETIS INC CALLABLE NOTES FIXED 3.95% 12	3,825,000	3,806,236	3,479,871
	98978VAP8	ZOETIS INC CALLABLE NOTES FIXED 4.45% 20	3,485,000	3,460,431	3,415,056
	98978VAK9	ZOETIS INC CALLABLE NOTES FIXED 4.5% 13/	1,400,000	1,396,766	1,458,098
	98978VAH6	ZOETIS INC CALLABLE NOTES FIXED 4.7% 01/	9,974,000	10,309,774	10,113,038
	98978V103	ZOETIS INC COMMON STOCK USD 0.01	11,490	657,553	982,855
	98978L204	ZOGENIX INC COMMON STOCK USD 0.001	400	16,515	14,584
	B2R9XL5	ZOOPLUS AG COMMON STOCK EUR	399	64,693	54,232
	B292RC1	ZOZO INC COMMON STOCK JPY	1,200	23,700	21,984
	5983816	ZURICH INSURANCE GROUP AG COMMON STOCK C	920	239,298	273,536
	98986T108	ZYNGA INC COMMON STOCK USD 0.00000625	508,618	1,475,124	1,998,869
	USD			9,953,503	9,953,503
	GBP			4,522,487	4,466,910
	EUR			1,215,063	1,220,361
	JPY			1,143,363	1,175,009
	AUD			266,523	257,033
	CHF			248,215	252,540
	CAD			204,523	203,305
	SEK			106,633	107,222
	TRY			86,215	92,625
	DKK			48,530	46,665

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	ILS			28,613	28,154
	NZD			20,747	19,719
	ZAR			16,518	16,167
	CZK			19	19
	AQR Group OMS Fund IV	AQR Managed Futures Fund, L.P.		10,568,104	14,279,864
	AQR Group OMS Fund IV	AQR Absolute Return Master Fund, L.P.		57,345,687	77,486,806
	AQR Group OMS Fund IV	Other		(3,782)	(5,111)
	Strategic Partners Parallel Fund III	ABRY Mezzanine Partners, L.P.			2,186
	Strategic Partners Parallel Fund III	Arlington Capital Partners II, L.P.			2,578
	Strategic Partners Parallel Fund III	Avista Capital Partners, L.P.			40,214
	Strategic Partners Parallel Fund III	Blackstone Capital Partners IV L.P.			132,169
	Strategic Partners Parallel Fund III	Boston Ventures Limited Partnership VII			64,692
	Strategic Partners Parallel Fund III	CCMP Capital Investors II, L.P.			155
	Strategic Partners Parallel Fund III	Corsair III Financial Services Capital Partners, L.P.			425,982
	Strategic Partners Parallel Fund III	H.I.G. Capital Partners II, L.P.			18,783
	Strategic Partners Parallel Fund III	J.W. Childs Equity Partners II, L.P.			11,481
	Strategic Partners Parallel Fund III	MPVENTURE 2			45,462
	Strategic Partners Parallel Fund III	NSP Deux, L.P.			403,955
	Strategic Partners Parallel Fund III	Special Situation Partners II, L.P.			20,485
	Strategic Partners Parallel Fund III	Strategic Partners Holdings 2009, L.P.			1,498,786
	Strategic Partners Parallel Fund III	Strategic Partners III Investments, L.P.			1,940,988
	Strategic Partners Parallel Fund III	Strategic Partners III RE Holdings, L.P.			289,639
	Strategic Partners Parallel Fund III	Strategic Partners III VC Holdings, L.P.			332,475
	Strategic Partners Parallel Fund III	Win 6, L.P.			30,635
	Strategic Partners Parallel Fund III	WIN 7 GP, L.P.			81,443
	Strategic Partners Parallel Fund III	WIN 7, L.P.			815,097
	Strategic Partners Parallel Fund III	Windjammer Mezzanine & Equity Fund II, L.P.			407
	Strategic Partners Parallel Fund III	HealthMarkets, Inc.			447,859
	Strategic Partners Parallel Fund III	Other			596,930
	Strategic Partners Fund III RE	Carlyle Realty Halley Coinvestment IV, L.P.		59,440	8,419
	Strategic Partners Fund III RE	Carlyle Realty Partners V, L.P.		445,768	63,141
	Strategic Partners Fund III RE	Colony Investors VIII, L.P.		39,367	5,576
	Strategic Partners Fund III RE	FB Real Estate Fund, L.P.		13,382,536	1,895,587
	Strategic Partners Fund III RE	Five Mile Capital Structured Income Fund, L.P.		822,470	116,500
	Strategic Partners Fund III RE	Hudson Realty Capital Fund IV, L.P.		1,294,105	183,305
	Strategic Partners Fund III RE	Hunt UK Realty Partners, L.P.		1,345,299	190,557
	Strategic Partners Fund III RE	JER Europe Fund III, L.P.		9,545	1,352
	Strategic Partners Fund III RE	Manhattan Valley Fund, L.P.		2,184	309
	Strategic Partners Fund III RE	Normandy Real Estate Fund, L.P.		122,280	17,321
	Strategic Partners Fund III RE	ONC Fund, L.P.		1,425,858	201,968
	Strategic Partners Fund III RE	Palisades Regional Investment Fund II, LLC		34,546	4,893
	Strategic Partners Fund III RE	Square Mile Partners II L.P.		106,282	15,054
	Strategic Partners Fund III RE	Sterling American Property V, L.P.		198,572	28,127
	Strategic Partners Fund III RE	Strategic Partners Holdings 2009, L.P.		8,199,102	1,161,373
	Strategic Partners Fund III RE	Terra Firma Deutsche Annington, L.P.		98,872	14,005
	Strategic Partners Fund III RE	The Praedium Fund VII, L.P.		287	41
	Strategic Partners Fund III RE	Value Enhancement Fund VI, L.P.		154,204	21,842
	Strategic Partners Fund III RE	Ares European Real Estate Fund I (IF), L.P.		3,249	460
	Strategic Partners Fund III RE	Blackstone Real Estate Partners International II L.P.		187,792	26,600
	Strategic Partners Fund III RE	Blackstone Real Estate Partners V L.P.		450,245	63,776
	Strategic Partners Fund III RE	Other		3,104,768	439,779
	Pantheon Global Secondary Fund LP	CHL Medical Partners		177,146	616
	Pantheon Global Secondary Fund LP	Francisco Partners		21,137	457
	Pantheon Global Secondary Fund LP	Francisco Partners		152,037	2,284
	Pantheon Global Secondary Fund LP	PGPCC		2,463,980	32,439
	Pantheon Global Secondary Fund LP	Silver Cup Partners		2,968,008	16,504
	Pantheon Global Secondary Fund LP	Other			835,698
	Pantheon Global Secondary Fund II	Bowman Partners		3,844,668	11,868
	Pantheon Global Secondary Fund II	Klee Asia Fund I		428,353	42,416
	Pantheon Global Secondary Fund II	Klee Europe Fund I		1,228,531	1,028
	Pantheon Global Secondary Fund II	Klee USA Fund I		3,114,469	34,255
	Pantheon Global Secondary Fund II	Monteverdi Winter		1,114,830	79,413
	Pantheon Global Secondary Fund II	Silver Cup Partners		576,366	4,194
	Pantheon Global Secondary Fund II	Other			1,403,837
	Pantheon Global Secondary Fund III	ABRY Mezzanine Partners		159	21
	Pantheon Global Secondary Fund III	Alta California Partners III		9,535	17,441
	Pantheon Global Secondary Fund III	Apax Europe VI		11,770	27,854
	Pantheon Global Secondary Fund III	Apax Europe VI		2,943	6,963
	Pantheon Global Secondary Fund III	Apax Europe VI		21,116	102,809
	Pantheon Global Secondary Fund III	Apax Europe VII		15,881	42,718
	Pantheon Global Secondary Fund III	Apax Europe VII		8,123	26,953
	Pantheon Global Secondary Fund III	Apax Europe VII Side Car - 2		12,956	14,789
	Pantheon Global Secondary Fund III	Apollo Investment Fund VI		18,408	39,175
	Pantheon Global Secondary Fund III	Argan Capital		41,723	207,794
	Pantheon Global Secondary Fund III	Atlas Venture Fund VI		10,551	132,006
	Pantheon Global Secondary Fund III	Avista Capital Partners		84,630	42,520
	Pantheon Global Secondary Fund III	Baring Asia Private Equity Fund III		6,934	5,634
	Pantheon Global Secondary Fund III	Blenheim Holdings		99,782	115,066
	Pantheon Global Secondary Fund III	Brentwood Associates Private Equity IV		58,163	407,475
	Pantheon Global Secondary Fund III	Bridgepoint Europe IV		33,751	280,916
	Pantheon Global Secondary Fund III	Catalyst Investors QP II		10,096	132,708
	Pantheon Global Secondary Fund III	Channel Ventures		92,150	799,166

SCHEDULE H - 4i - 1
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IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
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	Pantheon Global Secondary Fund III	Clyde Blowers Capital II		206,458	232,876
	Pantheon Global Secondary Fund III	Columbia Capital Equity Partners III (Cayman)		1,307	1,072
	Pantheon Global Secondary Fund III	Columbia Capital Equity Partners IV (QP)		155	523
	Pantheon Global Secondary Fund III	CVC European Equity Partners IV		34,317	703
	Pantheon Global Secondary Fund III	CVC European Equity Partners V		110,027	710,922
	Pantheon Global Secondary Fund III	CVC Tandem Fund		42,187	10,332
	Pantheon Global Secondary Fund III	EQT V (No 1)		8,203	5,999
	Pantheon Global Secondary Fund III	FSPM		123,300	1,413,012
	Pantheon Global Secondary Fund III	Global Buyout Fund		5,528	47,871
	Pantheon Global Secondary Fund III	Grandbanks Capital Venture Fund		20,617	4,561
	Pantheon Global Secondary Fund III	Grandbanks Capital Venture Fund II		8,571	148,507
	Pantheon Global Secondary Fund III	Harvest Partners IV		25,712	946
	Pantheon Global Secondary Fund III	HIG Venture Investments		940	1,850
	Pantheon Global Secondary Fund III	Industri Kapital 1997		2,578	449
	Pantheon Global Secondary Fund III	Industri Kapital 2000		8,630	2,244
	Pantheon Global Secondary Fund III	JK&B Fund IV		17,038	5,865
	Pantheon Global Secondary Fund III	JK&B Fund V		5,093	53,325
	Pantheon Global Secondary Fund III	KKR European Fund II		16,536	(815)
	Pantheon Global Secondary Fund III	MatlinPatterson Global Opportunities Partners II		7,339	7,468
	Pantheon Global Secondary Fund III	MatlinPatterson II Preferred Partners		74,127	622,536
	Pantheon Global Secondary Fund III	Monteverdi		344,585	962,282
	Pantheon Global Secondary Fund III	Oak Investment Partners X		15,303	137,349
	Pantheon Global Secondary Fund III	Odin Partners		63,688	43,883
	Pantheon Global Secondary Fund III	OPV Venture Partners VI		7,493	82
	Pantheon Global Secondary Fund III	Pacven Walden Ventures IV		13,376	31,026
	Pantheon Global Secondary Fund III	Pacven Walden Ventures V		23,867	165,038
	Pantheon Global Secondary Fund III	Pantheon Cipio V Ltd		28,075	194,504
	Pantheon Global Secondary Fund III	Papillon Partners		586,315	1,138,158
	Pantheon Global Secondary Fund III	Permira IV		21,240	67,917
	Pantheon Global Secondary Fund III	PGCO		98,020	22,078
	Pantheon Global Secondary Fund III	Scale Venture Partners II		14,293	5,617
	Pantheon Global Secondary Fund III	Second Cinven Fund US No. 3		(331)	381
	Pantheon Global Secondary Fund III	Second Cinven Fund US No. 3		1,599	377
	Pantheon Global Secondary Fund III	Sevin Rosen IX		4,624	6,892
	Pantheon Global Secondary Fund III	Sevin Rosen VIII		3,339	3,030
	Pantheon Global Secondary Fund III	Terra Firma Capital Partners III		4,766	28,180
	Pantheon Global Secondary Fund III	The Fourth Cinven Fund		27,107	412
	Pantheon Global Secondary Fund III	The Fourth Cinven Fund		31,666	691
	Pantheon Global Secondary Fund III	Third Cinven Fund US No. 2		19,648	5,389
	Pantheon Global Secondary Fund III	Third Cinven Fund US No. 2		9,456	2,483
	Pantheon Global Secondary Fund III	Vestar Capital Partners III		1,618	2,789
	Pantheon Global Secondary Fund III	Vestar Capital Partners V-A		27,951	180,585
	Pantheon Global Secondary Fund III	Vision Capital Partners VI S		7,461	6,719
	Pantheon Global Secondary Fund III	VVP II		5,719	8,673
	Pantheon Global Secondary Fund III	ZM Private Equity Fund II		157,993	239,236
	Pantheon Global Secondary Fund III	Other			247,744
	Pantheon Global Secondary Fund IV	Apax VIII - B			66,262
	Pantheon Global Secondary Fund IV	Baring Asia Private Equity Fund IV			15,350
	Pantheon Global Secondary Fund IV	Birkin Series A			2,246,003
	Pantheon Global Secondary Fund IV	Birkin Series B			24,624
	Pantheon Global Secondary Fund IV	Charlotte AUD			18,867
	Pantheon Global Secondary Fund IV	Charlotte EUR			400,785
	Pantheon Global Secondary Fund IV	Charlotte GBP			5,121
	Pantheon Global Secondary Fund IV	Charlotte USD			2,755,233
	Pantheon Global Secondary Fund IV	Confie			267,960
	Pantheon Global Secondary Fund IV	FSPM			532,891
	Pantheon Global Secondary Fund IV	GE Asia SPV			232,088
	Pantheon Global Secondary Fund IV	HgCapital 5			14,085
	Pantheon Global Secondary Fund IV	NMS Fund			623,022
	Pantheon Global Secondary Fund IV	NMS Fund II			202,585
	Pantheon Global Secondary Fund IV	Nordic Capital VIII			64,717
	Pantheon Global Secondary Fund IV	Pantheon Fund IV Mezzanine Investments			0
	Pantheon Global Secondary Fund IV	Pantheon Midstream Acquisition Corp			336,251
	Pantheon Global Secondary Fund IV	Pantheon Midway Series A			1,625,860
	Pantheon Global Secondary Fund IV	Pantheon Midway Series B			1,326,086
	Pantheon Global Secondary Fund IV	Permira Europe III			1,536
	Pantheon Global Secondary Fund IV	Permira IV			833
	Pantheon Global Secondary Fund IV	PGCO			1,881,553
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Allied Glass			176,117
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Bracket			85
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series CSHC			87,165
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Globecomm			74
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Harding			18
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Heptagon			(2,193)
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series ILX			180,390
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Ingham			91,567
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Insec			377,982
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series ISTA			138
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series MHE			131,839

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Mobilitie			548,801
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Neiman Marcus			30,161
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Standard			(97)
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Vitruvian			88,486
	Pantheon Global Secondary Fund IV	PGCO II (Sidecar) - Series Xeikon			171
	Pantheon Global Secondary Fund IV	PGSH Series Acorn			148,812
	Pantheon Global Secondary Fund IV	PGSH Series Adonis			14,245
	Pantheon Global Secondary Fund IV	PGSH Series Barbudo			11,168
	Pantheon Global Secondary Fund IV	PGSH Series Carnival			395,763
	Pantheon Global Secondary Fund IV	PGSH Series Cherry			54,957
	Pantheon Global Secondary Fund IV	PGSH Series Cherry II			602,743
	Pantheon Global Secondary Fund IV	PGSH Series Cognito			315,841
	Pantheon Global Secondary Fund IV	PGSH Series Friar			883,518
	Pantheon Global Secondary Fund IV	PGSH Series Magnum			526,992
	Pantheon Global Secondary Fund IV	PGSH Series Rock			2,365
	Pantheon Global Secondary Fund IV	PGSH Series Rocket			125,799
	Pantheon Global Secondary Fund IV	PGSH Series Sunflower			149,187
	Pantheon Global Secondary Fund IV	PGSH Series Timberline			70,611
	Pantheon Global Secondary Fund IV	PGSH Series Topsail			38,709
	Pantheon Global Secondary Fund IV	Providence Equity Partners VII			237,111
	Pantheon Global Secondary Fund IV	Scale Venture Partners I			340,554
	Pantheon Global Secondary Fund IV	Warburg Pincus Private Equity XI			387,780
	Pantheon Global Secondary Fund IV	Other			(2,830,590)
	ABRY Partners VIII	ABRY Partners AIV		1,504,552	2,046,609
	Bain Capital X	BC Special Situations		1,161	73,687
	Bain Capital X	BC Clear Channel		410	25,986
	Bain Capital X	BC CCD		14,454	917,027
	Bain Capital X	BC Genpact		49,320	3,128,976
	Bain Capital XI	BC GNDI Holdings II		2,901,959	8,356,015
	Clarion Value	Clarion VA Core Portfolio		230,693,264	392,232,853
	HELLMAN & FRIEDMAN VI	H&F CP Cayman			49,074
	HELLMAN & FRIEDMAN VI	H&F CP AIV			2,273,842
	HELLMAN & FRIEDMAN VI	H&F CP Domestic AIV			5,854,730
	HELLMAN & FRIEDMAN VI	H&F CP Galaxy AIV			26,235
	H & F CORPORATE INVESTORS VII, LTD.	H&F CP Shield		443,152	68,431,772
	H & F CORPORATE INVESTORS VII, LTD.	H&F CP Wand AIV		61,326	9,470,038
	H & F CORPORATE INVESTORS VII, LTD.	H&F CP EFS AIV		54,188	8,367,692
	HELLMAN & FRIEDMAN VIII	H&F Flashdance AIV		4,343,900	5,010,315
	KKR ASIAN FUND L.P.	KKR Ireland III			973,406
	LONE STAR FUND VI	LSF VI Europe			18,756,324
	LONE STAR FUND VIII LP	LSFVIII Int'l Finance		5,664,566	25,096,089
	LONE STAR FUND VIII LP	LSF VIII Int'l 2		1,293,447	5,730,441
	LONE STAR FUND VIII LP	LSF VIII Int'l		15,632	69,257
	REDWOOD GROVE INTL	RGI Legacy		237,170	117,008
	REDWOOD GROVE INTL	RGI AIV		(8,929)	(8,929)
	REDWOOD GROVE INTL	RGI USRE		778,450	384,049
	STARWOOD US OPP VIII	Starwood VIII Int'l Opportunity			4,734,768
	CS STRATEGIC PARTNERS V, LP	SP V AIV		80	5,023
	STRATEGIC PARTNERS FUND VI LP	SP VI AIF		966,761	3,917,699
	WARBURG PINCUS IX/1133 WEST LLC	WP Bermuda PE IX			1,319,374
	WARBURG PINCUS PRIVATE EQUITY X	WP Bermuda PE X			1,507
	WARBURG PINCUS PRIVATE EQUITY X	WP PE X O&G			7,841,007
	WARBURG PINCUS PRIVATE EQUITY X	WP PE X Callisto-II			2,597,351
	WARBURG, PINCUS PRIVATE EQUITY XI	WP PE XI E&P		4,646,470	11,676,979
	WARBURG, PINCUS PRIVATE EQUITY XI	WP PE XI Cayman		5,247,217	13,186,707
	WARBURG, PINCUS PRIVATE EQUITY XI	WP PE XI Int'l		896,422	2,252,785
	WARBURG, PINCUS PRIVATE EQUITY XI	WP PE XI Universal		2,612,056	6,564,322
	WARBURG PINCUS PRIVATE EQUITY XII	WP PE XII Int'l		171,436	200,946
	WARBURG PINCUS PRIVATE EQUITY XII	WP PE XII E&P (Main)		309,915	363,262
	WARBURG PINCUS PRIVATE EQUITY XII	WP PE XII Cayman		10,352,591	12,134,629
	WARBURG PINCUS PRIVATE EQUITY XII	WP PE XII FT-1		876,799	1,027,726
	WARBURG PINCUS PRIVATE EQUITY XII	WP PE XII E&P (A)		2,494,078	2,923,395
	WARBURG PINCUS PRIVATE EQUITY XII	WP PE XII NDF		1,492	1,749
	RHO VENTURES VI LP	Rho Ventures VI-MSM		127,313	120,786
	BLACKSTONE BREP IV/BULLSHEAD LLC	BREP IV (EUROPE) TE3-A LP			533,121
	BLACKSTONE BREP IV/BULLSHEAD LLC	BREP IV TE3-A LP			314,808
	BREP V/BULLSHEAD LLC	BREP V (Offshore) TE1 LP			2,518,977
	BREP VI/BULLSHEAD LLC	BREP VI TE1 ESH LP			74,884
	BREP VI/BULLSHEAD LLC	BREP VI TE1 NQ LP			6,097,202
	BREP VI/BULLSHEAD LLC	BREP VI TE1 Prime LP			4,644
	BREP VI/BULLSHEAD LLC	BREP VI (Offshore) TE1 LP			12,830,094
	BREP VI/BULLSHEAD LLC	BREP VI (Offshore) TE1 NQ LP			661,093
	BLACKSTONE REAL ESTATE PARTNERS	BREP VII TE1 NQ LP		217,862	36,535,352
	BLACKSTONE REAL ESTATE PARTNERS	BREP VII (Offshore) TE1 LP		18,696	3,135,369
	BLACKSTONE REAL ESTATE PARTNERS	BREP VII (Offshore) TE1 NQ LP		77,048	12,920,861
	BLACKSTONE REAL ESTATE PARTNERS	BREP VII TE (AIV) LP		32,418	5,436,481
	5734672	1&1 DRILLISCH AKTIENGESSELLSCHAFT	306	23,475	15,566
	4E4150F	10 YEAR US TREASURY NOTES CA 122.50	(149)	(18,446)	(48,891)
	4E4151F	10 YEAR US TREASURY NOTES PU 119.50	(149)	(18,446)	(4,656)
	90131HBR5	21ST CENTURY FOX AMERICA INC BOND FIXED	2,756,000	4,229,265	4,046,359
	90131HBA2	21ST CENTURY FOX AMERICA INC BOND FIXED	2,030,000	2,412,290	2,556,217
	90131HAT2	21ST CENTURY FOX AMERICA INC BOND FIXED	725,000	852,389	852,455
	90131HBS3	21ST CENTURY FOX AMERICA INC BOND FIXED	445,000	611,350	709,659
	90131HBJ3	21ST CENTURY FOX AMERICA INC BOND FIXED	200,000	238,850	288,721
	90131HBQ7	21ST CENTURY FOX AMERICA INC CALLABLE NO	27,501,000	32,239,837	34,151,567
	90131HBG9	21ST CENTURY FOX AMERICA INC CALLABLE NO	26,795,000	32,293,731	33,428,102
	90131HBL8	21ST CENTURY FOX AMERICA INC CALLABLE NO	11,482,000	13,890,416	15,118,579

SCHEDULE H - 4i - 1
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

IBM PERSONAL PENSION PLAN

AS OF DECEMBER 31, 2018

(a)	(b)	(c)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party				
	Security ID (CUSIP)	Description of Investment	Shares/Par	Cost	Current Value
	90131HBK0	21ST CENTURY FOX AMERICA INC CALLABLE NO	8,265,000	9,523,248	10,137,766
	90131HBP9	21ST CENTURY FOX AMERICA INC CALLABLE NO	6,500,000	7,884,969	8,542,365
	90131HAH8	21ST CENTURY FOX AMERICA INC CALLABLE NO	3,100,000	3,490,334	3,301,221
	90131HAB1	21ST CENTURY FOX AMERICA INC CALLABLE NO	2,809,000	2,961,582	3,241,755
	90131HAR6	21ST CENTURY FOX AMERICA INC CALLABLE NO	2,700,000	2,803,653	2,667,870
	90131HBN4	21ST CENTURY FOX AMERICA INC CALLABLE NO	1,190,000	1,781,402	1,706,706
	90131HBZ7	21ST CENTURY FOX AMERICA INC CALLABLE NO	1,374,000	1,474,562	1,506,495
	90131HAA3	21ST CENTURY FOX AMERICA INC CALLABLE NO	1,000,000	1,008,400	1,025,900
	90131HAN5	21ST CENTURY FOX AMERICA INC CALLABLE NO	480,000	581,986	482,755
	90131HCB9	21ST CENTURY FOX AMERICA INC CALLABLE NO	215,000	214,720	210,805
	90131HBF1	21ST CENTURY FOX AMERICA INC NOTES FIXED	9,338,000	10,572,351	11,353,327
	90131HBD6	21ST CENTURY FOX AMERICA INC NOTES FIXED	520,000	613,267	658,991
	90131HAY1	21ST CENTURY FOX AMERICA INC PUTABLE BON	2,857,000	3,567,734	3,537,766
	90131HBM6	21ST CENTURY FOX AMERICA INC PUTABLE BON	835,000	1,067,021	1,109,632
	90131HAW5	21ST CENTURY FOX AMERICA INC PUTABLE BON	175,000	207,611	218,101
	90214J101	2U INC COMMON STOCK USD 0.001	502	43,975	24,959
	88554D205	3D SYSTEMS CORP COMMON STOCK USD 0.001	2,400	28,618	24,408
	B1YW440	3I GROUP PLC COMMON STOCK GBP 73.8636	226,276	1,842,756	2,228,824
	88579YAZ4	3M CO CALLABLE MEDIUM TERM NOTE FIXED 3.	2,380,000	2,357,580	2,232,369
	88579YBD2	3M CO CALLABLE MEDIUM TERM NOTE FIXED 4%	700,000	691,677	694,252
	88579Y101	3M CO COMMON STOCK USD 0.01	10,967	1,976,127	2,089,652
	EDU0COM	90DAY EURO\$ FUTR INTEREST RATE 14/SEP/20	542	-	(196,632)
	EDZ9COM	90DAY EURO\$ FUTR INTEREST RATE 16/DEC/20	60	-	(70,506)
	EDH0COS	90DAY EURO\$ FUTR INTEREST RATE 16/MAR/20	(275)	-	(248,835)
	EDM9COM	90DAY EURO\$ FUTR INTEREST RATE 17/JUN/20	60	-	(88,506)
	EDH9COM	90DAY EURO\$ FUTR INTEREST RATE 18/MAR/20	275	-	79,127