

Broker Summary/ All Activity by Report Date

Composite

July 1, 2016 to September 30, 2016

View Date:

November 8, 2016



STATE STREET.

Funds Included in Composite

| | |
|------|---------------------------|
| NM1B | NMERB - PICTET ASSET MGT |
| NM1Q | NMERB - TRANSITION FIXED |
| NM2A | NMERB - CORE FIXED INCOME |
| NM2B | PRUDENTIAL EMD-BLEND |

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Base Currency: USD - US DOLLAR

| Broker Name | Fund | Broker Number | Shares/Par | Base Principal | Base Commission | Base Comm Cost/Share | % of Principal |
|---|------|---------------|-----------------|----------------|-----------------|----------------------|----------------|
| BANK OF AMERICA SECURITIES LLC | | 00773 | | | | | |
| | NM2A | | 10,000,000.000 | 9,831,660.00 | 0.00 | 0.00000 | 0.00000 |
| | NM2B | | 310,000.000 | 350,455.00 | 0.00 | 0.00000 | 0.00000 |
| BANK OF AMERICA SECURITIES LLC Total | | | 10,310,000.000 | 10,182,115.00 | 0.00 | 0.00000 | 0.00000 |
| BARCLAYS BANK PLC | | 63070 | | | | | |
| | NM2B | | 1,133,000.000 | 1,242,433.80 | 0.00 | 0.00000 | 0.00000 |
| BARCLAYS BANK PLC Total | | | 1,133,000.000 | 1,242,433.80 | 0.00 | 0.00000 | 0.00000 |
| BARCLAYS CAPITAL | | A0707 | | | | | |
| | NM2B | | 118,070,000.000 | 1,077,988.61 | 0.00 | 0.00000 | 0.00000 |
| BARCLAYS CAPITAL Total | | | 118,070,000.000 | 1,077,988.61 | 0.00 | 0.00000 | 0.00000 |
| BARCLAYS CAPITAL INC | | 50518 | | | | | |
| | NM2A | | 2,000,000.000 | 1,992,440.00 | 0.00 | 0.00000 | 0.00000 |
| BARCLAYS CAPITAL INC Total | | | 2,000,000.000 | 1,992,440.00 | 0.00 | 0.00000 | 0.00000 |
| BBVA SECURITIES INC | | 62988 | | | | | |
| | NM2A | | 1,750,000.000 | 1,903,125.00 | 0.00 | 0.00000 | 0.00000 |
| BBVA SECURITIES INC Total | | | 1,750,000.000 | 1,903,125.00 | 0.00 | 0.00000 | 0.00000 |
| BNP PARIBAS U.S.A NEW YORK BRANCH | | 65328 | | | | | |
| | NM2B | | 15,014,700.000 | 3,511,771.49 | 0.00 | 0.00000 | 0.00000 |
| BNP PARIBAS U.S.A NEW YORK BRANCH Total | | | 15,014,700.000 | 3,511,771.49 | 0.00 | 0.00000 | 0.00000 |
| BONY/TORONTO DOMINION SECURITIES INC | | 02568 | | | | | |
| | NM2A | | 3,000,000.000 | 2,992,860.00 | 0.00 | 0.00000 | 0.00000 |
| BONY/TORONTO DOMINION SECURITIES INC Total | | | 3,000,000.000 | 2,992,860.00 | 0.00 | 0.00000 | 0.00000 |
| CALLED BONDS | | 99129 | | | | | |
| | NM2A | | 551,073.950 | 581,428.89 | 0.00 | 0.00000 | 0.00000 |

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|---|------|---------------|-----------------|----------------|-----------------|----------------------|----------------|
| CALLED BONDS Total | | | 551,073.950 | 581,428.89 | 0.00 | 0.00000 | 0.00000 |
| CANTOR FITZGERALD + CO | | 07311 | | | | | |
| | NM2A | | 2,090,000.000 | 2,270,255.00 | 0.00 | 0.00000 | 0.00000 |
| CANTOR FITZGERALD + CO Total | | | 2,090,000.000 | 2,270,255.00 | 0.00 | 0.00000 | 0.00000 |
| CANTOR FITZGERALD + CO. | | 00696 | | | | | |
| | NM2B | | 300,000.000 | 346,900.00 | 0.00 | 0.00000 | 0.00000 |
| CANTOR FITZGERALD + CO. Total | | | 300,000.000 | 346,900.00 | 0.00 | 0.00000 | 0.00000 |
| CASH COLLATERAL | | C8546 | | | | | |
| | NM2B | | 550,000.000 | 550,000.00 | 0.00 | 0.00000 | 0.00000 |
| CASH COLLATERAL Total | | | 550,000.000 | 550,000.00 | 0.00 | 0.00000 | 0.00000 |
| CITIGROUP GLOBAL MARKETS INC SALOMON BRO | | 00274 | | | | | |
| | NM2A | | 7,000,000.000 | 7,285,210.00 | 0.00 | 0.00000 | 0.00000 |
| CITIGROUP GLOBAL MARKETS INC SALOMON BRO Total | | | 7,000,000.000 | 7,285,210.00 | 0.00 | 0.00000 | 0.00000 |
| CITIGROUP GLOBAL MARKETS INC. | | 51032 | | | | | |
| | NM2B | | 1,966,000.000 | 1,016,054.50 | 0.00 | 0.00000 | 0.00000 |
| CITIGROUP GLOBAL MARKETS INC. Total | | | 1,966,000.000 | 1,016,054.50 | 0.00 | 0.00000 | 0.00000 |
| CITIGROUP GLOBAL MARKETS LIMITED | | 90786 | | | | | |
| | NM2B | | 187,150,000.000 | 1,235,412.52 | 0.00 | 0.00000 | 0.00000 |
| CITIGROUP GLOBAL MARKETS LIMITED Total | | | 187,150,000.000 | 1,235,412.52 | 0.00 | 0.00000 | 0.00000 |
| COWEN AND COMPANY, LLC | | C3233 | | | | | |
| | NM2B | | 200,000.000 | 250,400.00 | 0.00 | 0.00000 | 0.00000 |
| COWEN AND COMPANY, LLC Total | | | 200,000.000 | 250,400.00 | 0.00 | 0.00000 | 0.00000 |
| DEUTSCHE BANK AG NEW YORK | | 97301 | | | | | |
| | NM2B | | 4,555,000.000 | 1,903,863.42 | 0.00 | 0.00000 | 0.00000 |

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|---|------|---------------|----------------|----------------|-----------------|----------------------|----------------|
| DEUTSCHE BANK AG NEW YORK Total | | | 4,555,000.000 | 1,903,863.42 | 0.00 | 0.00000 | 0.00000 |
| DEUTSCHE BANK SECURITIES INC | | 00573 | | | | | |
| | NM2A | | 4,000,000.000 | 3,983,030.00 | 0.00 | 0.00000 | 0.00000 |
| DEUTSCHE BANK SECURITIES INC Total | | | 4,000,000.000 | 3,983,030.00 | 0.00 | 0.00000 | 0.00000 |
| EXCHANGE OFFER | | 99002 | | | | | |
| | NM2A | | 3,592,000.000 | 3,902,983.50 | 0.00 | 0.00000 | 0.00000 |
| EXCHANGE OFFER Total | | | 3,592,000.000 | 3,902,983.50 | 0.00 | 0.00000 | 0.00000 |
| FIRST TENNESSEE BANK BOND DIVISION | | 09512 | | | | | |
| | NM2A | | 18,869,863.980 | 19,633,378.28 | 0.00 | 0.00000 | 0.00000 |
| FIRST TENNESSEE BANK BOND DIVISION Total | | | 18,869,863.980 | 19,633,378.28 | 0.00 | 0.00000 | 0.00000 |
| FIRST TENNESSEE BANK, N.A. | | 07978 | | | | | |
| | NM2A | | 0.000 | 0.00 | 0.00 | 0.00000 | 0.00000 |
| FIRST TENNESSEE BANK, N.A. Total | | | 0.000 | 0.00 | 0.00 | 0.00000 | 0.00000 |
| FIRST TENNESSEE SECURITIES CORP | | 57966 | | | | | |
| | NM2A | | 25,659,464.980 | 28,450,881.80 | 0.00 | 0.00000 | 0.00000 |
| FIRST TENNESSEE SECURITIES CORP Total | | | 25,659,464.980 | 28,450,881.80 | 0.00 | 0.00000 | 0.00000 |
| GOLDMAN SACHS + CO | | 00005 | | | | | |
| | NM2A | | 10,910,000.000 | 10,982,778.50 | 0.00 | 0.00000 | 0.00000 |
| | NM2B | | 680,000.000 | 648,865.00 | 0.00 | 0.00000 | 0.00000 |
| GOLDMAN SACHS + CO Total | | | 11,590,000.000 | 11,631,643.50 | 0.00 | 0.00000 | 0.00000 |
| HSBC SECURITIES (USA) INC. | | C4227 | | | | | |
| | NM2B | | 1,261,461.000 | 836,975.42 | 0.00 | 0.00000 | 0.00000 |
| HSBC SECURITIES (USA) INC. Total | | | 1,261,461.000 | 836,975.42 | 0.00 | 0.00000 | 0.00000 |
| JEFFERIES + COMPANY INC | | 00019 | | | | | |

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| Broker Name | Fund | Broker Number | Shares/Par | Base Principal | Base Commission | Base Comm Cost/Share | % of Principal |
| | NM2B | | 1,941,000.000 | 1,984,665.00 | 0.00 | 0.00000 | 0.00000 |
| JEFFERIES + COMPANY INC Total | | | 1,941,000.000 | 1,984,665.00 | 0.00 | 0.00000 | 0.00000 |
| JP MORGAN CHASE BANK/HSBCSI | | 02467 | | | | | |
| | NM2B | | 200,000.000 | 200,000.00 | 0.00 | 0.00000 | 0.00000 |
| JP MORGAN CHASE BANK/HSBCSI Total | | | 200,000.000 | 200,000.00 | 0.00 | 0.00000 | 0.00000 |
| JPMORGAN CHASE BANK | | A5983 | | | | | |
| | NM2B | | 200,000.000 | 204,300.00 | 0.00 | 0.00000 | 0.00000 |
| JPMORGAN CHASE BANK Total | | | 200,000.000 | 204,300.00 | 0.00 | 0.00000 | 0.00000 |
| KEYBANC CAPITAL MARKETS INC | | 67526 | | | | | |
| | NM2A | | 17,820,000.000 | 20,014,167.59 | 0.00 | 0.00000 | 0.00000 |
| KEYBANC CAPITAL MARKETS INC Total | | | 17,820,000.000 | 20,014,167.59 | 0.00 | 0.00000 | 0.00000 |
| MERRILL LYNCH + CO INC | | A4203 | | | | | |
| | NM2B | | 560,325.100 | 164,312.85 | 0.00 | 0.00000 | 0.00000 |
| MERRILL LYNCH + CO INC Total | | | 560,325.100 | 164,312.85 | 0.00 | 0.00000 | 0.00000 |
| MERRILL LYNCH INTERNATIONAL BANK | | 67789 | | | | | |
| | NM2B | | 1,990,000.000 | 1,493,033.03 | 0.00 | 0.00000 | 0.00000 |
| MERRILL LYNCH INTERNATIONAL BANK Total | | | 1,990,000.000 | 1,493,033.03 | 0.00 | 0.00000 | 0.00000 |
| MIZUHO SECURITIES USA INC. | | 83536 | | | | | |
| | NM2A | | 5,000,000.000 | 4,988,850.00 | 0.00 | 0.00000 | 0.00000 |
| MIZUHO SECURITIES USA INC. Total | | | 5,000,000.000 | 4,988,850.00 | 0.00 | 0.00000 | 0.00000 |
| MORGAN STANLEY AND CO. INTERNATIONAL | | A0459 | | | | | |
| | NM2B | | 8,800,000.000 | 139,252.15 | 0.00 | 0.00000 | 0.00000 |
| MORGAN STANLEY AND CO. INTERNATIONAL Total | | | 8,800,000.000 | 139,252.15 | 0.00 | 0.00000 | 0.00000 |
| MORGAN STANLEY CO INCORPORATED | | 00050 | | | | | |

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| | NM2A | | 8,592,000.000 | 8,839,261.26 | 0.00 | 0.00000 | 0.00000 |
| MORGAN STANLEY CO INCORPORATED Total | | | 8,592,000.000 | 8,839,261.26 | 0.00 | 0.00000 | 0.00000 |
| NBCN CLEARING INC. | | 58763 | | | | | |
| | NM2A | | 630,000.000 | 648,207.00 | 0.00 | 0.00000 | 0.00000 |
| NBCN CLEARING INC. Total | | | 630,000.000 | 648,207.00 | 0.00 | 0.00000 | 0.00000 |
| PIPER JAFFRAY | | 00311 | | | | | |
| | NM2A | | 1,498,445.030 | 1,225,155.67 | 0.00 | 0.00000 | 0.00000 |
| PIPER JAFFRAY Total | | | 1,498,445.030 | 1,225,155.67 | 0.00 | 0.00000 | 0.00000 |
| PRINCIPAL PAYMENTS CORP BDS | | 99410 | | | | | |
| | NM2A | | 1,088,281.360 | 1,088,281.36 | 0.00 | 0.00000 | 0.00000 |
| PRINCIPAL PAYMENTS CORP BDS Total | | | 1,088,281.360 | 1,088,281.36 | 0.00 | 0.00000 | 0.00000 |
| REDEMPTION | | 99013 | | | | | |
| | NM2A | | 350,000.000 | 350,000.00 | 0.00 | 0.00000 | 0.00000 |
| REDEMPTION Total | | | 350,000.000 | 350,000.00 | 0.00 | 0.00000 | 0.00000 |
| ROBERT W.BAIRD CO.INCORPORATE | | 00547 | | | | | |
| | NM2A | | 13,011,619.340 | 13,882,473.55 | 0.00 | 0.00000 | 0.00000 |
| ROBERT W.BAIRD CO.INCORPORATE Total | | | 13,011,619.340 | 13,882,473.55 | 0.00 | 0.00000 | 0.00000 |
| SHARE ADJUSTMENT | | 92565 | | | | | |
| | NM2A | | 2,753.520 | 0.00 | 0.00 | 0.00000 | 0.00000 |
| SHARE ADJUSTMENT Total | | | 2,753.520 | 0.00 | 0.00 | 0.00000 | 0.00000 |
| STIFEL NICOLAUS + CO INC | | 00793 | | | | | |
| | NM2A | | 333,000.000 | 362,604.87 | 0.00 | 0.00000 | 0.00000 |
| STIFEL NICOLAUS + CO INC Total | | | 333,000.000 | 362,604.87 | 0.00 | 0.00000 | 0.00000 |
| TENDER OFFER | | 99007 | | | | | |

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|--|------|---------------|-----------------|----------------|-----------------|----------------------|----------------|
| | NM2A | | 110,000.000 | 202,698.10 | 0.00 | 0.00000 | 0.00000 |
| | NM2B | | 150,000.000 | 155,437.50 | 0.00 | 0.00000 | 0.00000 |
| TENDER OFFER Total | | | 260,000.000 | 358,135.60 | 0.00 | 0.00000 | 0.00000 |
| THE BANK OF NY/DBAG LONDON GLOBAL | | 02485 | | | | | |
| | NM2B | | 210,000.000 | 231,000.00 | 0.00 | 0.00000 | 0.00000 |
| THE BANK OF NY/DBAG LONDON GLOBAL Total | | | 210,000.000 | 231,000.00 | 0.00 | 0.00000 | 0.00000 |
| TORONTO DOMINION SECURITIES (USA) INC | | 80703 | | | | | |
| | NM2A | | 16,658,000.000 | 18,172,299.04 | 0.00 | 0.00000 | 0.00000 |
| TORONTO DOMINION SECURITIES (USA) INC Total | | | 16,658,000.000 | 18,172,299.04 | 0.00 | 0.00000 | 0.00000 |
| US BANCORP INVESTMENTS INC | | 93812 | | | | | |
| | NM2A | | 3,000,000.000 | 3,076,470.00 | 0.00 | 0.00000 | 0.00000 |
| US BANCORP INVESTMENTS INC Total | | | 3,000,000.000 | 3,076,470.00 | 0.00 | 0.00000 | 0.00000 |
| VTB BANK EUROPE PLC | | D2222 | | | | | |
| | NM2B | | 400,000.000 | 427,000.00 | 0.00 | 0.00000 | 0.00000 |
| VTB BANK EUROPE PLC Total | | | 400,000.000 | 427,000.00 | 0.00 | 0.00000 | 0.00000 |
| WELLS FARGO SECURITIES, LLC | | 46171 | | | | | |
| | NM2A | | 6,000,000.000 | 6,072,551.60 | 0.00 | 0.00000 | 0.00000 |
| WELLS FARGO SECURITIES, LLC Total | | | 6,000,000.000 | 6,072,551.60 | 0.00 | 0.00000 | 0.00000 |
| COMPOSITE Total | | | 509,157,988.260 | 190,703,171.30 | 0.00 | 0.00000 | 0.00000 |