North Star Asset Management, Inc.

United Paper Corporation 401K - Balanced Fund

June 30, 2016

INDIVIDUAL ASSET REVIEW

Security	Pct. Assets	Yield
COMMON STOCKS		
Consumer		
DISCOVERY COMM SR C	1.1	0.0
LOWE'S COMPANIES	1.1	1.8
NIKE INC CL B	0.2	1.2
PERRIGO PLC	1.3	0.6
TREEHOUSE FOODS	0.9	0.0
WYNDHAM WORLDWIDE	1.6	2.8
YUM BRANDS	0.8	2.2
	7.0	1.3
Industrial		
AMETEK	0.7	0.8
ECHO GLOBAL LOGISTICS	1.2	0.0
ECOLAB	1.1	1.2
FEDEX CORP	0.2	1.1
RPM	1.3	2.2
UNION PACIFIC CORP	1.1	2.5
	5.6	1.4
Business Service		
ACI WORLDWIDE	2.3	0.0
COGNIZANT CL A	1.0	0.0
EQUIFAX	1.6	1.0
EVERTEC INC	1.4	2.6
FIDELITY NATL INFO	1.5	1.4
FISERV	1.0	0.0
GLOBAL PAYMENTS	1.6	0.1
INTUIT	1.4	1.1
PAYPAL HOLDINGS	0.7	0.0
VERIFONE SYSTEMS	1.1	0.0
VISA	1.1	0.8
	14.7	0.7
Technology		
ADOBE SYSTEMS	0.9	0.0
AKAMAI TECH	1.1	0.0

Portfolio Manager: David W. Risgaard
Portfolio Manager: Geoffry A. Penn
Investment Administrator: Megan J. Batley

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ALPHABET INC CL A	0.5	0.0
ALPHABET INC CL C	0.8	0.0
APPLE	0.3	2.4
BOTTOMLINE TECHNOLOGIES	3.4	0.0
CA TECHNOLOGIES	1.2	3.1
MICROSOFT	0.6	2.8
NETSCOUT SYSTEMS	0.6	0.0
ORACLE	0.4	1.5
QUALCOMM	0.5	4.0
VERISIGN INC	0.5	0.0
XILINX	0.5	2.9
	11.3	0.9
Energy		
CHESAPEAKE ENERGY	0.6	0.0
PANHANDLE OIL & GAS	0.7	1.0
SEVENTY SEVEN ENERGY	0.0	0.0
WHITING PETROLEUM	0.3	0.0
	1.7	0.4
Health Care		
ABBOTT LABS	1.3	2.6
ALLSCRIPTS HEALTHCARE	1.1	0.0
EXPRESS SCRIPTS	0.8	0.0
HAEMONETICS CORP	1.2	0.0
HOLOGIC INC	1.1	0.0
MEDTRONIC PLC	0.5	2.0
PFIZER INCORPORATED	0.4	3.4
RESMED INC	0.7	1.9
STRYKER CORP	0.9	1.3
THERMO FISHER SCIENTIFIC	0.8	0.4
	8.6	1.0
Utility		
AES CORP	1.6	3.5

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Security	Pct. Assets	Yield
Telecommunication Services		
VERIZON COMMUNICATIONS	2.2	4.0
Finance		
AFFILIATED MANAGERS	1.3	0.0
CHARLES SCHWAB	0.9	1.1
DISCOVER FINANCIAL	0.6	2.1
FEDERATED INVESTORS	0.6	3.5
NAVIENT CORP	1.3	5.4
PRICE T ROWE GROUP INC	0.5	3.0
PRINCIPAL FINL GROUP	1.9	3.8
SEI INVESTMENTS	0.9	1.1
SLM CORP	0.2	0.0
SS&C TECHNOLOGIES	0.8	0.9
	9.0	2.4
Banks		
BRYN MAWR BANK	1.0	2.7
MERCANTILE BANK	1.7	2.7
PROSPERITY BANCSHARES	1.0	2.4
	3.7	2.6
	65.3	1.4
INT'L STOCK MUTUAL FUNDS		
HARBOR INTL FD	0.6	1.8
SCHWAB EMERGING MKT ETF	0.8	2.3
TEMPLETON DRAGON(CL END)	0.1	2.8
TWEEDY BRN GLOBAL VALUE	0.3	0.9
VANGUARD EMERGING MKTS ETF	1.3	2.5
	3.1	2.2
PREFERRED STOCK		
AES TRUST III 6.75% 10/15/29	0.8	6.5
GE CAPITAL 4.875% 10/15/2052	0.5	4.5
HSBC HOLDINGS PLC 8.125%	1.5	7.5
OLD SECOND CAP TRUST 7.8% 2033	0.7	7.6

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Security	Pct. Assets	Yield
US CELLULAR 6.95% 05/15/60	0.5	6.7
	3.9	6.9
CORPORATE BONDS		
MYLAN INC 2.600% Due 06-24-18	1.8	2.6
CA INC 2.870% Due 08-15-18	1.8	2.8
WHITING PETROLEUM 6.500% Due 10-01-18	2.8	6.8
WHITING PET CORP 5.000% Due 03-15-19	1.7	5.4
OWENS CORNING 9.000% Due 06-15-19	1.7	7.8
BIO RAD LABS 4.875% Due 12-15-20	2.0	4.4
SLM CORP +215 CPI 3.745% Due 12-15-20	1.5	4.5
SLM CORP 7.15%-20 Step Up 7.150% Due 12-15-20	1.7	7.8
CHESAPEAKE ENERGY 4.875% Due 04-15-22	1.2	7.7
VERISIGN INC 4.625% Due 05-01-23	1.8	4.6
TOTAL SYSTEM SERVICES 3.750% Due 06-01-23	3.7	3.7
ALTERA CORP 4.100% Due 11-15-23	2.1	3.6
WYNDHAM WORLDWIDE 5.100% Due 10-01-25	2.0	4.7
	25.7	4.9
TAXABLE MUNICIPAL BONDS		
EASTERN ILLINOIS UNIVERSITY (T) 5.600% Due 04-01-20	0.8	5.2

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CASH AND EQUIVALENTS		
SCHWAB GOVERNMENT MONEY FUND	1.2	0.0
Total Portfolio	**100.0**	**2.6**

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