

**DIVERSIFIED INCOME PLUS PORTFOLIO**  
Schedule of Investments as of March 29, 2018  
(unaudited)

Principal Amount	Bank Loans (13.2%) <sup>a</sup>	Value	Principal Amount	Bank Loans (13.2%) <sup>a</sup>	Value
<b>Basic Materials (1.1%)</b>			<b>Communications Services (4.1%) - continued</b>		
\$545,865	Arch Coal, Inc., Term Loan 5.127%, (LIBOR 1M + 3.250%), 3/7/2024 <sup>b</sup>	\$547,682	\$1,161,734	Cengage Learning Acquisitions, Term Loan 6.036%, (LIBOR 1M + 4.250%), 6/7/2023 <sup>b</sup>	\$1,055,064
562,175	Big River Steel, LLC, Term Loan 7.302%, (LIBOR 3M + 5.000%), 8/15/2023 <sup>b,c</sup>	569,202	1,675,800	CenturyLink, Inc., Term Loan 4.627%, (LIBOR 1M + 2.750%), 1/31/2025 <sup>b,d,e</sup>	1,646,825
421,590	Chemours Company, Term Loan 6.250%, (LIBOR 1M + 2.500%), 5/12/2022 <sup>b</sup>	421,062	1,012,463	Charter Communications Operating, LLC, Term Loan 3.880%, (LIBOR 1M + 2.000%), 4/13/2025 <sup>b</sup>	1,015,834
445,000	CONSOL Mining Corporation, Term Loan 7.990%, (LIBOR 3M + 6.000%), 10/30/2022 <sup>b</sup>	443,701	818,812	CSC Holdings, LLC, Term Loan 4.036%, (LIBOR 1M + 2.250%), 7/17/2025 <sup>b</sup>	815,914
548,625	Contura Energy, Inc., Term Loan 6.880%, (LIBOR 1M + 5.000%), 3/17/2024 <sup>b</sup>	562,066	1,037,163	Frontier Communications Corporation, Term Loan 5.630%, (LIBOR 1M + 3.750%), 6/1/2024 <sup>b</sup>	1,022,258
130,714	Coronado Australian Holdings Property, Ltd., Term Loan 0.000%, (LIBOR 3M + 6.500%), 3/21/2025 <sup>b,c,d,e</sup>	128,754	493,750	Gray Television, Inc., Term Loan 3.920%, (LIBOR 1M + 2.250%), 2/7/2024 <sup>b</sup>	495,394
479,286	Ineos Finance, LLC, Term Loan 3.877%, (LIBOR 1M + 2.000%), 3/31/2024 <sup>b</sup>	472,096	224,435	Hargray Communications Group, Inc., Term Loan 4.877%, (LIBOR 3M + 3.000%), 5/16/2024 <sup>b,d,e</sup>	224,926
1,750,612	Peabody Energy Corporation, Term Loan 5.377%, (LIBOR 1M + 3.500%), 3/31/2022 <sup>b</sup>	1,754,114	630,835	Hargray Merger Subsidiary Corporation, Term Loan 4.877%, (LIBOR 1M + 3.000%), 3/24/2024 <sup>b</sup>	632,216
608,990	Tronox Finance, LLC, Term Loan 5.302%, (LIBOR 3M + 3.000%), 9/14/2024 <sup>b</sup>	609,752	810,000	Intelsat Jackson Holdings SA, Term Loan 5.706%, (LIBOR 3M + 3.750%), 11/27/2023 <sup>b</sup>	810,000
379,978	5.302%, (LIBOR 3M + 3.000%), 9/14/2024 <sup>b</sup>	383,223	1,600,000	Level 3 Financing, Inc., Term Loan 4.111%, (LIBOR 1M + 2.250%), 2/22/2024 <sup>b</sup>	1,602,752
876,872	3.000%), 9/14/2024 <sup>b</sup>	884,361		Liberty Cablevision of Puerto Rico, LLC, Term Loan 5.220%, (LIBOR 3M + 3.500%), 1/7/2022 <sup>b</sup>	1,196,147
	<b>Total</b>	<b>7,723,572</b>		245,000	224,175
<b>Capital Goods (0.7%)</b>			<b>Communications Services (4.1%)</b>		
515,115	Advanced Disposal Services, Inc., Term Loan 3.981%, (LIBOR 1W + 2.250%), 11/10/2023 <sup>b</sup>	516,243	982,500	McGraw-Hill Global Education Holdings, LLC, Term Loan 5.877%, (LIBOR 1M + 4.000%), 5/4/2022 <sup>b</sup>	969,482
1,437,973	Cortez NP Intermediate Holding II Corporation, Term Loan 5.670%, (LIBOR 1M + 4.000%), 11/30/2023 <sup>b</sup>	1,443,366	465,000	Mediacom Illinois, LLC, Term Loan 0.000%, (LIBOR 3M + 1.750%), 2/15/2024 <sup>b,d,e</sup>	464,712
1,025,000	Navistar, Inc., Term Loan 5.210%, (LIBOR 1M + 3.500%), 11/3/2024 <sup>b</sup>	1,029,695	1,237,436	NEP/NCP Holdco, Inc., Term Loan 5.552%, (LIBOR 1M + 3.250%), 7/21/2022 <sup>b</sup>	1,241,049
1,676,615	Sterigenics-Nordion Holdings, LLC, Term Loan 4.877%, (LIBOR 1M + 3.000%), 5/15/2022 <sup>b</sup>	1,675,575	287,486	New LightSquared, Term Loan 11.305%, PIK 10.265%, (LIBOR 3M + 8.750%), 12/7/2020 <sup>b,f</sup>	251,550
	<b>Total</b>	<b>4,664,879</b>		2,114,660	2,101,443
<b>Communications Services (4.1%)</b>			<b>Communications Services (4.1%)</b>		
491,287	Altice Financing SA, Term Loan 4.470%, (LIBOR 3M + 2.750%), 7/15/2025 <sup>b</sup>	480,848	2,345,000	Radiate Holdco, LLC, Term Loan 4.877%, (LIBOR 1M + 3.000%), 2/1/2024 <sup>b</sup>	2,350,863
615,350	Altice US Finance I Corporation, Term Loan 4.127%, (LIBOR 1M + 2.250%), 7/14/2025 <sup>b</sup>	613,965		Sable International Finance, Ltd., Term Loan 5.127%, (LIBOR 1M + 3.250%), 2/6/2026 <sup>b</sup>	2,350,863

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

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<b>Communications Services (4.1%) - continued</b>		
	SBA Senior Finance II, LLC, Term Loan	
\$457,187	3.990%, (LIBOR 1M + 2.250%), 3/24/2021 <sup>b</sup>	\$458,070
87,525	3.990%, (LIBOR 1W + 2.250%), 6/10/2022 <sup>b</sup>	87,634
446,625	SFR Group SA, Term Loan 4.522%, (LIBOR 3M + 2.750%), 6/22/2025 <sup>b</sup>	432,110
1,760,000	Sinclair Television Group, Inc., Term Loan 0.000%, (LIBOR 3M + 2.500%), 12/12/2024 <sup>b,d,e</sup>	1,766,600
1,801,800	Sprint Communications, Inc., Term Loan 4.438%, (LIBOR 1M + 2.500%), 2/2/2024 <sup>b</sup>	1,801,043
280,000	Syniverse Holdings, Inc., Term Loan 6.718%, (LIBOR 3M + 5.000%), 2/9/2023 <sup>b</sup>	282,993
960,000	Unitymedia Finance, LLC, Term Loan 4.027%, (LIBOR 1M + 2.250%), 1/20/2026 <sup>b</sup>	958,531
863,586	Univision Communications, Inc., Term Loan 4.627%, (LIBOR 1M + 2.750%), 3/15/2024 <sup>b</sup>	848,836
1,275,000	Virgin Media Bristol, LLC, Term Loan 4.277%, (LIBOR 1M + 2.500%), 1/31/2026 <sup>b</sup>	1,281,248
769,135	WideOpenWest Finance, LLC, Term Loan 5.104%, (LIBOR 1M + 3.250%), 8/6/2023 <sup>b</sup>	751,353
	<b>Total</b>	<b>27,883,835</b>

**Consumer Cyclical (1.9%)**

381,414	Boyd Gaming Corporation, Term Loan 4.236%, (LIBOR 1W + 2.500%), 9/15/2023 <sup>b</sup>	383,149
980,075	Burlington Coat Factory Warehouse Corporation, Term Loan 4.380%, (LIBOR 1M + 2.500%), 11/9/2024 <sup>b</sup>	981,055
271,984	Ceridian HCM Holding, Inc., Term Loan 5.377%, (LIBOR 1M + 3.500%), 9/15/2020 <sup>b</sup>	272,392
277,128	Eldorado Resorts, Inc., Term Loan 4.128%, (LIBOR 2M + 2.250%), 4/17/2024 <sup>b</sup>	277,821
785,000	Four Seasons Hotels, Ltd., Term Loan 0.000%, (LIBOR 3M + 2.000%), 11/30/2023 <sup>b,d,e</sup>	788,925
1,421,437	Golden Entertainment, Inc., Term Loan 4.880%, (LIBOR 1M + 3.000%), 8/15/2024 <sup>b</sup>	1,427,663
225,000	Golden Nugget, Inc., Term Loan 8.860%, (LIBOR 1M + 7.000%), 8/15/2025 <sup>b,c</sup>	226,125
1,136,341	Golden Nugget, Inc., Term Loan 4.979%, (LIBOR 2M + 3.250%), 10/4/2023 <sup>b</sup>	1,146,148

Principal Amount	Bank Loans (13.2%) <sup>a</sup>	Value
<b>Consumer Cyclical (1.9%) - continued</b>		
\$266,667	IMG Worldwide, Inc., Term Loan 9.127%, (LIBOR 1M + 7.250%), 5/6/2022 <sup>b,c</sup>	\$268,000
332,483	KAR Auction Services, Inc., Term Loan 4.813%, (LIBOR 3M + 2.500%), 3/9/2023 <sup>b</sup>	333,869
430,000	Men's Warehouse, Inc., Term Loan 0.000%, (LIBOR 3M + 3.500%), 3/28/2025 <sup>b,c,d,e</sup>	430,000
545,311	Michaels Stores, Inc., Term Loan 4.589%, (LIBOR 1M + 2.750%), 1/28/2023 <sup>b</sup>	547,700
1,179,260	Mohegan Tribal Gaming Authority, Term Loan 5.877%, (LIBOR 1M + 4.000%), 10/13/2023 <sup>b</sup>	1,175,581
2,200,000	Scientific Games International, Inc., Term Loan 4.722%, (LIBOR 1M + 2.750%), 8/14/2024 <sup>b</sup>	2,206,996
304,364	Seminole Hard Rock Entertainment, Inc., Term Loan 4.443%, (LIBOR 3M + 2.750%), 5/14/2020 <sup>b</sup>	306,014
1,298,356	Stars Group Holdings BV, Term Loan 5.802%, (LIBOR 3M + 3.500%), 8/1/2021 <sup>b</sup>	1,303,549
575,000	0.000%, (LIBOR 3M + 3.000%), 3/29/2025 <sup>b,d,e</sup>	577,300
535,000	Wyndham Hotels & Resorts, Inc., Term Loan 0.000%, (LIBOR 3M + 1.750%), 3/29/2025 <sup>b,d,e</sup>	536,338
	<b>Total</b>	<b>13,188,625</b>

**Consumer Non-Cyclical (2.1%)**

2,234,400	Air Medical Group Holdings, Inc., Term Loan 4.936%, (LIBOR 3M + 3.250%), 4/28/2022 <sup>b</sup>	2,242,153
244,388	6.015%, (LIBOR 3M + 4.250%), 9/26/2024 <sup>b</sup>	246,374
802,190	Albertson's, LLC, Term Loan 4.627%, (LIBOR 1M + 2.750%), 8/25/2021 <sup>b</sup>	791,890
706,429	5.292%, (LIBOR 3M + 3.000%), 12/21/2022 <sup>b</sup>	698,679
957,249	4.956%, (LIBOR 3M + 3.000%), 6/22/2023 <sup>b</sup>	944,087
880,000	Anmeal Pharmaceuticals LLC, Term Loan 0.000%, (LIBOR 3M + 3.500%), 3/23/2025 <sup>b,c,d,e</sup>	880,000
93,667	CHS/Community Health Systems, Inc., Term Loan 4.984%, (LIBOR 3M + 2.750%), 12/31/2019 <sup>b</sup>	91,247
824,641	4.984%, (LIBOR 3M + 3.000%), 1/27/2021 <sup>b</sup>	791,540
1,353,191	Endo Luxembourg Finance Company I SARL., Term Loan 6.188%, (LIBOR 1M + 4.250%), 4/27/2024 <sup>b</sup>	1,349,240

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(unaudited)

Principal Amount	Bank Loans (13.2%) <sup>a</sup>	Value
<b>Consumer Non-Cyclical (2.1%) - continued</b>		
	Grifols Worldwide Operations USA, Inc., Term Loan 3.986%, (LIBOR 1W + 2.250%), 1/23/2025 <sup>b</sup>	\$754,936
\$752,400	JBS USA LUX SA, Term Loan 4.678%, (LIBOR 3M + 2.500%), 10/30/2022 <sup>b</sup>	1,696,772
1,702,800	Libbey Glass, Inc., Term Loan 4.718%, (LIBOR 1M + 3.000%), 4/9/2021 <sup>b,c</sup>	264,329
268,013	MPH Acquisition Holdings, LLC, Term Loan 5.052%, (LIBOR 3M + 2.750%), 6/7/2023 <sup>b</sup>	785,388
782,259	Ortho-Clinical Diagnostics, Inc., Term Loan 5.627%, (LIBOR 1M + 3.750%), 6/30/2021 <sup>b</sup>	978,419
978,419	Revlon Consumer Products Corporation, Term Loan 5.377%, (LIBOR 1M + 3.500%), 9/7/2023 <sup>b</sup>	702,864
702,864	Valeant Pharmaceuticals International, Inc., Term Loan 5.240%, (LIBOR 1M + 3.500%), 4/1/2022 <sup>b</sup>	1,501,068
1,501,068	<b>Total</b>	<b>14,589,288</b>
<b>Energy (0.4%)</b>		
	Calpine Corporation, Term Loan 4.810%, (LIBOR 3M + 2.500%), 1/15/2024 <sup>b</sup>	802,732
800,882	Houston Fuel Oil Terminal, LLC, Term Loan 5.800%, (LIBOR 3M + 3.500%), 8/19/2021 <sup>b</sup>	1,058,893
1,049,053	MEG Energy Corporation, Term Loan 5.810%, (LIBOR 3M + 3.500%), 12/31/2023 <sup>b</sup>	93,054
93,100	MRC Global US, Inc., Term Loan 7.250%, (LIBOR 1M + 3.500%), 9/15/2024 <sup>b</sup>	407,017
403,988	Pacific Drilling SA, Term Loan 0.000%, (PRIME + 4.500%), 6/3/2018 <sup>b,g,h</sup>	191,383
574,500	<b>Total</b>	<b>2,553,079</b>
<b>Financials (1.0%)</b>		
	ASP AMC Merger Sub, Inc., Term Loan 5.802%, (LIBOR 3M + 3.500%), 4/13/2024 <sup>b</sup>	1,454,200
1,450,574	Avolon TLB Borrower 1 US, LLC, Term Loan 4.072%, (LIBOR 1M + 2.250%), 4/3/2022 <sup>b</sup>	1,196,333
1,195,962	Colorado Buyer, Inc., Term Loan 4.780%, (LIBOR 3M + 3.000%), 5/1/2024 <sup>b</sup>	218,350
218,350	Digicel International Finance, Ltd., Term Loan 9.030%, (LIBOR 3M + 7.250%), 5/1/2025 <sup>b</sup>	134,916
135,000		134,916
1,323,651		1,316,212

Principal Amount	Bank Loans (13.2%) <sup>a</sup>	Value
<b>Financials (1.0%) - continued</b>		
	DJO Finance, LLC, Term Loan 5.035%, (LIBOR 3M + 3.250%), 6/7/2020 <sup>b</sup>	\$293,720
\$292,500	Gartner, Inc., Term Loan 3.877%, (LIBOR 1M + 2.000%), 4/5/2024 <sup>b</sup>	198,867
198,000	Genworth Holdings, Inc., Term Loan 6.202%, (LIBOR 3M + 4.500%), 2/28/2023 <sup>b</sup>	244,051
240,000	MoneyGram International, Inc., Term Loan 5.552%, (LIBOR 3M + 3.250%), 3/28/2020 <sup>b</sup>	818,217
819,651	TransUnion, LLC, Term Loan 3.877%, (LIBOR 1M + 2.000%), 4/9/2023 <sup>b</sup>	847,687
845,750	<b>Total</b>	<b>6,722,553</b>
<b>Technology (1.3%)</b>		
	First Data Corporation, Term Loan 4.122%, (LIBOR 1M + 2.250%), 4/26/2024 <sup>b</sup>	2,152,430
2,150,000	Harland Clarke Holdings Corporation, Term Loan 7.052%, (LIBOR 3M + 4.750%), 10/31/2023 <sup>b</sup>	1,242,445
1,232,854	Micron Technology, Inc., Term Loan 3.880%, (LIBOR 1M + 2.000%), 4/26/2022 <sup>b</sup>	525,445
522,342	Rackspace Hosting, Inc., Term Loan 4.787%, (LIBOR 3M + 3.000%), 11/3/2023 <sup>b</sup>	1,176,611
1,181,597	SS&C Technologies Holdings Europe SARL, Term Loan 0.000%, (LIBOR 3M + 2.500%), 2/27/2025 <sup>b,d,e</sup>	341,523
340,000	SS&C Technologies, Inc., Term Loan 0.000%, (LIBOR 3M + 2.500%), 2/27/2025 <sup>b,d,e</sup>	944,211
940,000	TNS, Inc., Term Loan 5.780%, (LIBOR 3M + 4.000%), 8/14/2022 <sup>b</sup>	770,582
403,988	Western Digital Corporation, Term Loan 3.877%, (LIBOR 1M + 2.000%), 4/29/2023 <sup>b</sup>	1,319,868
767,703	<b>Total</b>	<b>8,473,115</b>
1,313,537		
<b>Transportation (0.3%)</b>		
	Arctic LNG Carriers, Ltd., Term Loan 6.377%, (LIBOR 1M + 4.500%), 5/18/2023 <sup>b</sup>	1,644,908
1,632,663	OSG Bulk Ships, Inc., Term Loan 6.040%, (LIBOR 3M + 4.250%), 8/5/2019 <sup>b,c</sup>	182,465
190,068	<b>Total</b>	<b>1,827,373</b>
<b>Utilities (0.3%)</b>		
	EnergySolutions, LLC, Term Loan 6.630%, (LIBOR 1M + 4.750%), 5/29/2020 <sup>b,c</sup>	389,813
385,000	HD Supply Waterworks, Term Loan 5.116%, (LIBOR 3M + 3.000%), 7/21/2024 <sup>b,c</sup>	646,604
643,387		646,604

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<u>Utilities (0.3%) - continued</u>		
	Intergen NV, Term Loan 6.240%, (LIBOR 1W + 4.500%), 6/13/2020 <sup>b</sup>	\$446,026
\$444,174		
	Talen Energy Supply, LLC, Term Loan 5.877%, (LIBOR 1M + 4.000%), 7/6/2023 <sup>b</sup>	519,166
529,378		
	<b>Total</b>	<b>2,001,609</b>
	<b>Total Bank Loans (cost \$89,997,998)</b>	<b>89,627,928</b>

Principal Amount	Long-Term Fixed Income (43.8%)	Value
<u>Asset-Backed Securities (3.7%)</u>		
	ALM XI Ltd. 4.981%, (LIBOR 3M + 3.250%), 10/17/2026, Ser. 2014-11A, Class CR <sup>*b</sup>	1,100,293
1,100,000		
	Apidos CLO XVIII 4.995%, (LIBOR 3M + 3.250%), 7/22/2026, Ser. 2014-18A, Class CR <sup>*b</sup>	650,378
650,000		
	Asset Backed Securities Corporation Home Equity Loan Trust 2.012%, (LIBOR 1M + 0.140%), 7/25/2036, Ser. 2006-HE5, Class A4 <sup>b</sup>	470,316
480,387		
	2.032%, (LIBOR 1M + 0.160%), 11/25/2036, Ser. 2006-HE6, Class A4 <sup>b</sup>	401,342
408,084		
	BlueMountain CLO, Ltd. 2.595%, (LIBOR 3M + 3.200%), 10/15/2026, Ser. 2014-3A, Class CR <sup>*b</sup>	1,400,812
1,400,000		
	CLUB Credit Trust 3.170%, 4/17/2023, Ser. 2017-NP1, Class B <sup>*</sup>	824,267
825,000		
	Foundation Finance Trust 3.300%, 7/15/2033, Ser. 2017-A, Class A3 <sup>*</sup>	1,089,713
1,104,378		
	GSAA Home Equity Trust 2.142%, (LIBOR 1M + 0.270%), 7/25/2037, Ser. 2007-7, Class A4 <sup>b</sup>	868,600
913,260		
	J.P. Morgan Mortgage Acquisition Trust 4.402%, 3/25/2047, Ser. 2007-HE1, Class AF4 <sup>i</sup>	878,252
1,207,321		
	Lehman XS Trust 5.440%, 8/25/2035, Ser. 2005-2, Class 2A3B <sup>i</sup>	802,052
871,280		
	Lendmark Funding Trust 2.830%, 12/22/2025, Ser. 2017-1A, Class A <sup>i</sup>	1,591,742
1,600,000		
	Madison Park Funding XIV, Ltd. 4.995%, (LIBOR 3M + 3.250%), 7/20/2026, Ser. 2014-14A, Class DR <sup>*b</sup>	1,450,396
1,450,000		
	Mariner Finance Issuance Trust 3.620%, 2/20/2029, Ser. 2017-AA, Class A <sup>*</sup>	1,003,588
1,000,000		
	Merrill Lynch Mortgage Investors Trust 3.188%, 6/25/2035, Ser. 2005-A5, Class M1 <sup>p</sup>	890,659
944,740		

Principal Amount	Long-Term Fixed Income (43.8%)	Value
<u>Asset-Backed Securities (3.7%) - continued</u>		
	NRZ Advance Receivables Trust Advance Receivables Backed 2.751%, 6/15/2049, Ser. 2016-T1, Class AT1 <sup>*</sup>	\$641,952
\$650,000		
	Oak Hill Advisors Residential Loan Trust 3.000%, 6/25/2057, Ser. 2017-NPL1, Class A1 <sup>*j</sup>	1,113,494
1,120,061		
	Octagon Investment Partners XX, Ltd. 5.361%, (LIBOR 3M + 3.550%), 8/12/2026, Ser. 2014-1A, Class DR <sup>*b</sup>	976,015
975,000		
	Pretium Mortgage Credit Partners, LLC 3.250%, 3/28/2057, Ser. 2017-NPL2, Class A1 <sup>ij</sup>	1,111,247
1,117,736		
	Renaissance Home Equity Loan Trust 5.746%, 5/25/2036, Ser. 2006-1, Class AF6 <sup>i</sup>	225,482
311,600		
	5.797%, 8/25/2036, Ser. 2006-2, Class AF3 <sup>i</sup>	548,653
871,897		
	SoFi Consumer Loan Program, LLC 3.050%, 12/26/2025, Ser. 2016-3, Class A <sup>i</sup>	654,038
654,568		
	3.280%, 1/26/2026, Ser. 2017-1, Class A <sup>i</sup>	168,315
168,021		
	Spirit Master Funding, LLC 4.360%, 12/20/2047, Ser. 2017-1A, Class A <sup>*</sup>	1,905,179
1,893,692		
	Upstart Securitization Trust 2.508%, 3/20/2025, Ser. 2107-INV1, Class A <sup>i</sup>	1,055,285
1,058,705		
	Vericrest Opportunity Loan Transferee 3.250%, 6/25/2047, Ser. 2017-NPL7, Class A1 <sup>ij</sup>	806,565
810,009		
	3.500%, 6/26/2045, Ser. 2015-NPL8, Class A1 <sup>ij</sup>	403,987
403,911		
	3.500%, 2/25/2047, Ser. 2017-NPL1, Class A1 <sup>ij</sup>	358,694
359,500		
	3.375%, 4/25/2047, Ser. 2017-NPL4, Class A1 <sup>ij</sup>	629,984
631,305		
	Voya CLO 4, Ltd. 4.722%, (LIBOR 3M + 3.000%), 10/14/2026, Ser. 2014-4A, Class CR <sup>*b</sup>	1,225,420
1,225,000		
	<b>Total</b>	<b>25,246,720</b>

### Basic Materials (1.5%)

735,000	Alcoa Nederland Holding BV 6.750%, 9/30/2024 <sup>i</sup>	786,450
216,000	Anglo American Capital plc 4.125%, 9/27/2022 <sup>i</sup>	218,578
775,000	4.750%, 4/10/2027 <sup>i</sup>	783,519
730,000	ArcelorMittal SA 5.750%, 3/1/2021	769,237
760,000	BWAY Holding Company 5.500%, 4/15/2024 <sup>i</sup>	764,750
860,000	CF Industries, Inc. 3.450%, 6/1/2023	825,600
64,000	Dow Chemical Company 8.550%, 5/15/2019	67,926
216,000	E.I. du Pont de Nemours and Company 2.200%, 5/1/2020	212,989

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<b>Basic Materials (1.5%) - continued</b>			<b>Capital Goods (1.9%) - continued</b>		
\$322,000	First Quantum Minerals, Ltd. 7.000%, 2/15/2021 <sup>l</sup>	\$322,805	\$1,125,000	Reynolds Group Issuer, Inc. 5.125%, 7/15/2023 <sup>l</sup>	\$1,135,913
795,000	FMG Resources Property, Ltd. 5.125%, 5/15/2024 <sup>kl</sup>	784,061	162,000	Rockwell Collins, Inc. 1.950%, 7/15/2019	160,227
108,000	Kinross Gold Corporation 5.125%, 9/1/2021	112,061	270,000	Roper Technologies, Inc. 2.800%, 12/15/2021	265,542
64,000	LyondellBasell Industries NV 5.000%, 4/15/2019	64,970	185,000	Standard Industries, Inc. 5.500%, 2/15/2023 <sup>l</sup>	191,475
164,000	Packaging Corporation of America 2.450%, 12/15/2020	161,384	1,350,000	Textron Financial Corporation 3.574%, (LIBOR 3M + 1.735%), 2/15/2042 <sup>bj</sup>	1,231,875
745,000	Peabody Securities Finance Corporation 6.375%, 3/31/2025 <sup>l</sup>	772,938	137,000	Textron, Inc. 7.250%, 10/1/2019	145,574
545,000	Platform Specialty Products Corporation 5.875%, 12/1/2025 <sup>l</sup>	532,738	780,000	United Rentals North America, Inc. 5.500%, 7/15/2025	798,525
112,000	RPM International, Inc., Convertible 2.250%, 12/15/2020 <sup>k</sup>	125,774	<b>Total</b> <b>12,689,771</b>		
216,000	Sherwin-Williams Company 2.250%, 5/15/2020	212,389	<b>Collateralized Mortgage Obligations (8.3%)</b>		
645,000	Steel Dynamics, Inc. 5.000%, 12/15/2026	645,000	684,042	Adjustable Rate Mortgage Trust 3.716%, 11/25/2035, Ser. 2005-9, Class 1A4 <sup>b</sup>	613,339
820,000	Trinseo Materials Operating SCA 5.375%, 9/1/2025 <sup>l</sup>	805,650	831,258	AJAX Mortgage Loan Trust 3.470%, 4/25/2057, Ser. 2017-A, Class A <sup>1</sup> <sup>l</sup>	826,736
1,100,000	United States Steel Corporation 6.250%, 3/15/2026	1,095,875	686,205	Alternative Loan Trust 6.000%, 6/25/2036, Ser. 2006-24CB, Class A9	605,931
163,000	Xstrata Finance Canada, Ltd. 4.950%, 11/15/2021 <sup>l</sup>	169,813	American Home Mortgage Assets Trust		
<b>Total</b> <b>10,234,507</b>			2.062%, (LIBOR 1M + 0.190%), 12/25/2046, Ser. 2006-6, Class A1A <sup>b</sup>		
<b>Capital Goods (1.9%)</b>			1,159,916	2.062%, (LIBOR 1M + 0.190%), 6/25/2047, Ser. 2007-5, Class A1 <sup>b</sup>	972,848
1,105,000	AECOM 5.875%, 10/15/2024	1,156,106	1,105,399	American Home Mortgage Investment Trust 6.750%, 12/25/2036, Ser. 2006-3, Class 3A2	891,926
670,000	Ashtead Capital, Inc. 4.125%, 8/15/2025 <sup>l</sup>	643,200	1,323,546	Angel Oak Mortgage Trust 4.500%, 11/25/2045, Ser. 2015-1, Class A <sup>1</sup> <sup>l</sup>	612,452
725,000	Bombardier, Inc. 7.500%, 3/15/2025 <sup>l</sup>	744,031	84,934	Banc of America Alternative Loan Trust 2.372%, (LIBOR 1M + 0.500%), 4/25/2035, Ser. 2005-3, Class 1CB1 <sup>b</sup>	84,493
785,000	Building Materials Corporation of America 6.000%, 10/15/2025 <sup>l</sup>	804,625	622,971	6.000%, 11/25/2035, Ser. 2005-10, Class 3CB1	559,730
161,000	Caterpillar Financial Services Corporation 1.850%, 9/4/2020	157,159	198,177	Banc of America Funding Corporation 3.501%, 5/20/2036, Ser. 2006-D, Class 6A1 <sup>b</sup>	182,175
775,000	CEMEX SAB de CV 5.700%, 1/11/2025 <sup>l</sup>	794,763	BCAP, LLC Trust 2.052%, (LIBOR 1M + 0.180%), 3/25/2037, Ser. 2007-AA1, Class 2A1 <sup>b</sup>		
162,000	Cintas Corporation No. 2 2.900%, 4/1/2022	159,423	830,741	Bear Stearns Adjustable Rate Mortgage Trust 3.520%, (CMT 1Y + 2.300%), 10/25/2035, Ser. 2005-9, Class A1 <sup>b</sup>	795,432
965,000	CNH Industrial Capital, LLC 4.375%, 11/6/2020	985,506	129,334	3.552%, 2/25/2036, Ser. 2005-12, Class 11A1 <sup>b</sup>	131,937
165,000	Crown Americas Capital Corporation IV 4.875%, 4/1/2021	169,744	158,353		149,391
730,000	Crown Cork & Seal Company, Inc. 7.375%, 12/15/2026	724,525			
410,000	General Electric Company 5.000%, 1/21/2021 <sup>bl</sup>	613,800			
620,000	L3 Technologies, Inc. 4.950%, 2/15/2021	291,753			
280,000	Lockheed Martin Corporation 2.500%, 11/23/2020	69,349			
70,000	Owens-Brockway Glass Container, Inc. 5.000%, 1/15/2022 <sup>l</sup>	989,506			

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (43.8%)	Value	Principal Amount	Long-Term Fixed Income (43.8%)	Value
<u>Collateralized Mortgage Obligations (8.3%) - continued</u>			<u>Collateralized Mortgage Obligations (8.3%) - continued</u>		
	Bear Stearns Alt-A Trust 4.674%, 7/25/2035, Ser. 2005-5, Class 25A1 <sup>b</sup>	\$723,892	\$1,529,860	2.500%, 2/15/2028, Ser. 4162, Class AI <sup>m</sup>	\$118,854
\$879,647	Citicorp Mortgage Securities Trust 6.000%, 5/25/2037, Ser. 2007-4, Class 1A5	208,416	4,597,329	2.500%, 3/15/2028, Ser. 4177, Class EI <sup>m</sup>	372,565
215,675	Citigroup Mortgage Loan Trust, Inc. 5.500%, 11/25/2035, Ser. 2005-9, Class 21A2	227,015	2,287,609	3.000%, 4/15/2028, Ser. 4193, Class AI <sup>m</sup>	194,905
227,808	3.877%, 3/25/2037, Ser. 2007-AR4, Class 2A1A <sup>b</sup>	362,918	2,187,198	3.000%, 2/15/2033, Ser. 4170, Class IG <sup>m</sup>	248,560
432,683	CitiMortgage Alternative Loan Trust 5.750%, 4/25/2037, Ser. 2007-A4, Class 1A5	300,678	2,003,761	Federal National Mortgage Association 2.500%, 2/25/2028, Ser. 2013-46, Class CI <sup>m</sup>	134,691
318,886	COLT Mortgage Loan Trust 2.750%, 9/25/2046, Ser. 2016-2, Class A1 <sup>*b</sup>	342,300	1,591,553	3.000%, 4/25/2028, Ser. 2013-30, Class DI <sup>m</sup>	160,870
343,365	Countrywide Alternative Loan Trust 2.272%, (LIBOR 1M + 0.400%), 2/25/2035, Ser. 2005-J1, Class 5A1 <sup>b</sup>	150,804	1,911,593	3.500%, 1/25/2033, Ser. 2012-150, Class YI <sup>m</sup>	247,997
157,068	3.345%, 10/25/2035, Ser. 2005-43, Class 1A1 <sup>b</sup>	478,798	502,744	First Horizon Alternative Mortgage Securities Trust 3.492%, 3/25/2035, Ser. 2005-AA2, Class 1A1 <sup>b</sup>	483,401
490,122	3.383%, 10/25/2035, Ser. 2005-43, Class 4A1 <sup>b</sup>	290,461	538,731	3.352%, 7/25/2035, Ser. 2005-AA5, Class 2A1 <sup>b</sup>	527,736
329,980	5.500%, 2/25/2036, Ser. 2005-85CB, Class 2A2	238,713	577,034	6.000%, (LIBOR 1M + 1.000%), 8/25/2036, Ser. 2006-FA4, Class 1A4 <sup>b</sup>	480,394
252,663	6.000%, 4/25/2036, Ser. 2006-4CB, Class 1A1	127,258	490,633	First Horizon Mortgage Pass-Through Trust 3.451%, 8/25/2037, Ser. 2007-AR2, Class 1A2 <sup>b</sup>	419,875
150,404	6.500%, 8/25/2036, Ser. 2006-23CB, Class 2A3	254,767	305,857	GCAT, LLC 3.375%, 3/25/2047, Ser. 2017-1, Class A1 <sup>*i</sup>	303,820
387,045	6.000%, 1/25/2037, Ser. 2006-39CB, Class 1A16	113,091	854,891	GMAC Mortgage Corporation Loan Trust 3.765%, 5/25/2035, Ser. 2005-AR2, Class 4A <sup>b</sup>	812,374
115,649	5.500%, 5/25/2037, Ser. 2007-8CB, Class A1	444,962	1,632,554	Government National Mortgage Association 4.000%, 1/16/2027, Ser. 2012-3, Class IO <sup>m</sup>	147,967
531,937	Countrywide Home Loan Mortgage Pass Through Trust 3.466%, 11/25/2035, Ser. 2005-22, Class 2A1 <sup>b</sup>	543,406	506,994	Greenpoint Mortgage Funding Trust 2.072%, (LIBOR 1M + 0.200%), 10/25/2045, Ser. 2005-AR4, Class G41B <sup>b</sup>	445,199
606,665	3.351%, 2/20/2036, Ser. 2005-HY10, Class 5A1 <sup>b</sup>	191,221	934,400	HarborView Mortgage Loan Trust 3.628%, 7/19/2035, Ser. 2005-4, Class 3A1 <sup>b</sup>	820,333
221,822	CSMC Mortgage-Backed Trust 5.500%, 3/25/2037, Ser. 2007-2, Class 3A4	555,224	1,425,238	Impac Secured Assets Trust 2.112%, (LIBOR 1M + 0.240%), 9/25/2037, Ser. 2014-GC18, Class A3 <sup>b</sup>	1,174,532
608,908	Deutsche Alt-A Securities, Inc., Mortgage Loan Trust 2.072%, (LIBOR 1M + 0.200%), 11/25/2035, Ser. 2005-5, Class 2A1 <sup>b</sup>	131,394	582,446	IndyMac IMJA Mortgage Loan Trust 6.250%, 11/25/2037, Ser. 2007-A3, Class A1	471,303
194,335	5.500%, 11/25/2035, Ser. 2005-5, Class 1A4 <sup>b</sup>	405,780	717,250	IndyMac INDX Mortgage Loan Trust 3.448%, 10/25/2035, Ser. 2005-AR19, Class A1 <sup>b</sup>	649,912
393,995	2.053%, (12 MTA + 0.770%), 4/25/2047, Ser. 2007-OA2, Class A1 <sup>b</sup>	586,249	610,153	2.512%, (LIBOR 1M + 0.640%), 7/25/2045, Ser. 2005-16IP, Class A1 <sup>b</sup>	587,606
635,982	2.092%, (LIBOR 1M + 0.220%), 8/25/2047, Ser. 2007-OA5, Class A1B <sup>b</sup>	949,800	750,078	J.P. Morgan Alternative Loan Trust 6.500%, 3/25/2036, Ser. 2006-S1, Class 1A19	668,683
1,013,107	Federal Home Loan Mortgage Corporation 2.500%, 12/15/2022, Ser. 4155, Class AI <sup>m</sup>	138,837			
3,165,368	2.500%, 5/15/2027, Ser. 4106, Class HI <sup>m</sup>	79,659			
1,207,064					

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# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (43.8%) Collateralized Mortgage Obligations (8.3%) - continued	Value	Principal Amount	Long-Term Fixed Income (43.8%) Collateralized Mortgage Obligations (8.3%) - continued	Value
\$154,113	J.P. Morgan Mortgage Trust 6.500%, 1/25/2035, Ser. 2005-S1, Class 1A2	\$166,844	\$1,087,209	Residential Accredit Loans, Inc. Trust 4.377%, 9/25/2035, Ser. 2005-QA10, Class A31 <sup>b</sup>	\$966,517
392,258	3.563%, 8/25/2035, Ser. 2005-A5, Class 1A2 <sup>b</sup>	390,557	423,524	5.750%, 9/25/2035, Ser. 2005-QS13, Class 2A3	411,807
714,009	3.675%, 2/25/2036, Ser. 2006-A1, Class 2A2 <sup>b</sup>	673,837	647,744	6.000%, 4/25/2036, Ser. 2006-QS4, Class A2	593,181
708,088	3.605%, 10/25/2036, Ser. 2006-A6, Class 1A2 <sup>b</sup>	653,229	1,203,087	2.422%, (LIBOR 1M + 0.550%), 1/25/2037, Ser. 2007-3, Class A1B <sup>b</sup>	955,532
553,322	2.252%, (LIBOR 1M + 0.380%), 1/25/2037, Ser. 2006-S4, Class A8 <sup>b</sup>	328,038	516,333	6.000%, 1/25/2037, Ser. 2007-QS1, Class 1A1	481,761
360,187	3.589%, 1/25/2037, Ser. 2006-A7, Class 2A2 <sup>b</sup>	363,470	901,260	5.750%, 4/25/2037, Ser. 2007-QS6, Class A28	843,792
305,463	6.250%, 8/25/2037, Ser. 2007-S3, Class 1A10	200,508	552,267	6.250%, 4/25/2037, Ser. 2007-QS6, Class A6	529,048
295,066	Lehman Mortgage Trust 2.622%, (LIBOR 1M + 0.750%), 12/25/2035, Ser. 2005-2, Class 3A1 <sup>b</sup>	236,213	230,650	6.000%, 6/25/2037, Ser. 2007-QS8, Class A10	210,842
911,322	Master Asset Securitization Trust 2.372%, (LIBOR 1M + 0.500%), 6/25/2036, Ser. 2006-2, Class 2A2 <sup>b</sup>	460,721	953,493	2.062%, (LIBOR 1M + 0.190%), 7/25/2037, Ser. 2007-QH6, Class A1 <sup>b</sup>	896,362
144,942	MASTR Alternative Loans Trust 6.500%, 7/25/2034, Ser. 2004-6, Class 6A1	146,343	624,994	Residential Asset Securitization Trust 6.221%, 8/25/2022, Ser. 2007-A8, Class 3A1 <sup>b</sup>	529,398
315,766	2.322%, (LIBOR 1M + 0.450%), 12/25/2035, Ser. 2005-6, Class 2A1 <sup>b</sup>	152,367	356,712	5.500%, 4/25/2035, Ser. 2005-A1, Class A3	366,296
450,784	Merrill Lynch Alternative Note Asset Trust 6.000%, 3/25/2037, Ser. 2007-F1, Class 2A1	371,896	733,591	2.252%, (LIBOR 1M + 0.380%), 8/25/2037, Ser. 2007-A8, Class 2A3 <sup>b</sup>	180,346
1,012,259	Mill City Mortgage Loan Trust 2.750%, 11/25/2058, Ser. 2017-1, Class A1 <sup>b,i</sup>	1,001,983	516,318	Residential Funding Mortgage Security I Trust 5.750%, 2/25/2036, Ser. 2006-S2, Class A1	492,683
323,567	Morgan Stanley Mortgage Loan Trust 3.527%, 11/25/2035, Ser. 2005-6AR, Class 5A1 <sup>b</sup>	257,681	623,554	6.000%, 7/25/2037, Ser. 2007-S7, Class A20	592,409
537,024	MortgageIT Trust 2.132%, (LIBOR 1M + 0.260%), 12/25/2035, Ser. 2005-5, Class A1 <sup>b</sup>	533,675	1,252,805	Sequoia Mortgage Trust 3.602%, 9/20/2046, Ser. 2007-1, Class 4A1 <sup>b</sup>	1,035,411
1,499,255	2.072%, (LIBOR 1M + 0.200%), 4/25/2036, Ser. 2006-1, Class 1A2 <sup>b</sup>	1,330,926	49,505	Structured Adjustable Rate Mortgage Loan Trust 3.809%, 12/25/2034, Ser. 2004-18, Class 5A <sup>b</sup>	48,978
819,469	New Century Alternative Mortgage Loan Trust 6.167%, 7/25/2036, Ser. 2006-ALT1, Class AF6 <sup>i</sup>	471,867	445,209	3.579%, 7/25/2035, Ser. 2005-15, Class 4A1 <sup>b</sup>	410,452
604,740	Preston Ridge Partners Mortgage Trust, LLC 4.250%, 1/25/2022, Ser. 2017-1A, Class A1 <sup>*,i</sup>	604,745	248,678	4.056%, 9/25/2035, Ser. 2005-18, Class 1A1 <sup>b</sup>	201,976
789,794	3.470%, 9/25/2022, Ser. 2017-2A, Class A1 <sup>*,i</sup>	786,806	1,119,090	Structured Asset Mortgage Investments, Inc. 2.182%, (LIBOR 1M + 0.310%), 12/25/2035, Ser. 2005-AR4, Class A1 <sup>b</sup>	1,011,258
806,037	Pretium Mortgage Credit Partners, LLC 3.500%, 4/29/2032, Ser. 2017-NPL1, Class A1 <sup>*,i</sup>	805,316	226,623	Sunset Mortgage Loan Company, LLC 4.459%, 9/18/2045, Ser. 2015-NPL1, Class A <sup>*,i</sup>	227,189
1,436,696	RCO 2017-INV1 Trust 3.197%, 11/25/2052, Ser. 2014-3A, Class A1R <sup>*,b</sup>	1,446,474	585,952	3.500%, 6/15/2047, Ser. 2017-NPL1, Class A <sup>*,i</sup>	580,444
			155,986	3.844%, 7/16/2047, Ser. 2016-NPL1, Class A <sup>*,i</sup>	156,033
			479,118	Suntrust Alternative Loan Trust 5.750%, 12/25/2035, Ser. 2005-1F, Class 2A5	470,898

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# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (43.8%)	Value	Principal Amount	Long-Term Fixed Income (43.8%)	Value
<u>Collateralized Mortgage Obligations (8.3%) - continued</u>			<u>Communications Services (3.1%) - continued</u>		
	WaMu Mortgage Pass Through Certificates		\$1,000,000	CCO Holdings, LLC 5.875%, 4/1/2024 <sup>l</sup>	\$1,017,500
\$750,830	3.244%, 8/25/2036, Ser. 2006-AR8, Class 3A2 <sup>b</sup>	\$712,224	400,000	CenturyLink, Inc. 6.450%, 6/15/2021	408,000
898,957	2.795%, 1/25/2037, Ser. 2006-AR18, Class 1A1 <sup>b</sup>	847,012	409,000	Charter Communications Operating, LLC 3.579%, 7/23/2020	410,099
74,135	3.303%, 8/25/2046, Ser. 2006-AR8, Class 1A1 <sup>b</sup>	69,627	35,000	4.464%, 7/23/2022	35,766
1,150,088	2.243%, (12 MTA + 0.960%), 9/25/2046, Ser. 2006-AR11, Class 1A <sup>b</sup>	1,037,262	1,070,000	Clear Channel Worldwide Holdings, Inc. 6.500%, 11/15/2022	1,088,725
1,110,082	2.163%, (12 MTA + 0.880%), 10/25/2046, Ser. 2006-AR13, Class 1A <sup>b</sup>	994,876	216,000	Comcast Corporation 1.625%, 1/15/2022	203,551
1,069,475	2.021%, (12 MTA + 0.820%), 12/25/2046, Ser. 2006-AR17, Class 1A <sup>b</sup>	966,682	140,000	Crown Castle International Corporation 3.400%, 2/15/2021	140,507
385,812	2.027%, (COF 11 + 1.250%), 3/25/2047, Ser. 2007-OA2, Class 2A <sup>b</sup>	344,916	800,000	5.250%, 1/15/2023	849,844
	Washington Mutual Mortgage Pass Through Certificates		109,000	3.150%, 7/15/2023	105,644
322,648	2.472%, (LIBOR 1M + 0.600%), 6/25/2035, Ser. 2005-4, Class 5A5 <sup>b</sup>	279,552	80,000	CSC Holdings, LLC 5.500%, 4/15/2027 <sup>l</sup>	76,600
562,621	6.000%, 11/25/2035, Ser. 2005-10, Class 2A9	533,460	760,000	Digicel, Ltd. 6.000%, 4/15/2021 <sup>*</sup>	713,450
802,561	7.000%, 4/25/2037, Ser. 2007-2, Class 1A1	484,723	108,000	Discovery Communications, LLC 2.200%, 9/20/2019	106,886
405,744	2.203%, (12 MTA + 0.920%), 9/25/2046, Ser. 2006-AR11, Class 3A1A <sup>b</sup>	373,247	216,000	2.950%, 3/20/2023	208,072
	Washington Mutual Mortgage Pass Through Certificates Trust			DISH Network Corporation, Convertible	
763,655	7.000%, 2/25/2036, Ser. 2006-1, Class 2CB1	628,931	929,000	3.375%, 8/15/2026	894,813
817,860	2.033%, (12 MTA + 0.750%), 2/25/2047, Ser. 2007-OA3, Class 2A <sup>b</sup>	687,839	383,000	IAC FinanceCo, Inc., Convertible 0.875%, 10/1/2022 <sup>l</sup>	457,838
	Wells Fargo Mortgage Backed Securities Trust		1,165,000	Intelsat Jackson Holdings SA 8.000%, 2/15/2024 <sup>l</sup>	1,224,706
695,575	3.577%, 7/25/2036, Ser. 2006-AR10, Class 2A1 <sup>b</sup>	691,104	475,000	Level 3 Communications, Inc. 5.375%, 1/15/2024	462,830
196,603	6.000%, 7/25/2037, Ser. 2007-8, Class 1A16	196,138	280,000	Level 3 Financing, Inc. 5.375%, 5/1/2025	271,600
267,020	6.000%, 11/25/2037, Ser. 2007-15, Class A1	265,320	435,000	5.250%, 3/15/2026	409,988
	<b>Total</b>	<b>56,665,700</b>	791,000	Liberty Interactive, LLC, Convertible 1.750%, 9/30/2046 <sup>l</sup>	876,270
	<u>Communications Services (3.1%)</u>		736,000	Liberty Media Corporation, Convertible 1.000%, 1/30/2023	771,756
725,000	Altice US Finance I Corporation 5.500%, 5/15/2026 <sup>l</sup>	706,875	870,000	Meredith Corporation 6.875%, 2/1/2026 <sup>l</sup>	892,838
1,080,000	AMC Networks, Inc. 5.000%, 4/1/2024	1,067,224	108,000	Moody's Corporation 2.750%, 12/15/2021	106,016
60,000	American Tower Corporation 2.800%, 6/1/2020	59,551	512,000	Neptune Finco Corporation 10.875%, 10/15/2025 <sup>l</sup>	601,595
98,000	3.450%, 9/15/2021	98,169	905,000	Netflix, Inc. 4.875%, 4/15/2028 <sup>l</sup>	870,248
104,000	AT&T, Inc. 5.875%, 10/1/2019	108,436	556,000	Nexstar Escrow Corporation 5.625%, 8/1/2024 <sup>l</sup>	544,713
108,000	5.200%, 3/15/2020	112,197	185,000	Orange SA 1.625%, 11/3/2019	181,153
380,000	3.400%, 8/14/2024	381,740	635,000	Quebecor Media, Inc. 5.750%, 1/15/2023	650,875
110,000	British Sky Broadcasting Group plc 3.125%, 11/26/2022 <sup>l</sup>	108,865	770,000	SFR Group SA 6.000%, 5/15/2022 <sup>l</sup>	752,675
			760,000	Sprint Corporation 7.625%, 2/15/2025 <sup>k</sup>	747,650
			126,000	Telefonica Emisiones SAU 3.192%, 4/27/2018	126,050
			108,000	Time Warner, Inc. 4.875%, 3/15/2020	111,656

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# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (43.8%)	Value	Principal Amount	Long-Term Fixed Income (43.8%)	Value
<b>Communications Services (3.1%) - continued</b>			<b>Consumer Cyclical (2.5%) - continued</b>		
\$67,000	Verizon Communications, Inc. 2.946%, 3/15/2022	\$65,855	\$95,000	Newell Rubbermaid, Inc. 3.150%, 4/1/2021	\$94,109
161,000	Viacom, Inc. 4.250%, 9/1/2023	163,339	162,000	Nissan Motor Acceptance Corporation 2.000%, 3/8/2019 <sup>l</sup>	160,779
755,000	Virgin Media Secured Finance plc 5.250%, 1/15/2026 <sup>l</sup>	726,687	827,000	Prime Security Services Borrower, LLC 9.250%, 5/15/2023 <sup>l</sup>	896,261
645,000	Windstream Services, LLC 8.625%, 10/31/2025 <sup>l</sup>	596,625	1,105,000	PulteGroup, Inc. 4.250%, 3/1/2021	1,117,266
475,000	World Wrestling Entertainment, Inc., Convertible 3.375%, 12/15/2023 <sup>l</sup>	742,188	70,000	Ralph Lauren Corporation 2.625%, 8/18/2020	69,746
	<b>Total</b>	<b>21,257,665</b>	750,000	Royal Caribbean Cruises, Ltd. 5.250%, 11/15/2022	808,600
<b>Consumer Cyclical (2.5%)</b>			770,000	Six Flags Entertainment Corporation 4.875%, 7/31/2024 <sup>l</sup>	749,788
1,115,000	Allison Transmission, Inc. 5.000%, 10/1/2024 <sup>l</sup>	1,105,244	115,000	Starbucks Corporation 2.100%, 2/4/2021	112,675
162,000	American Honda Finance Corporation 2.000%, 2/14/2020	159,574	124,000	Toll Brothers Finance Corporation 4.000%, 12/31/2018	124,769
145,000	BMW US Capital, LLC 1.500%, 4/11/2019 <sup>l</sup>	143,319	70,000	Visa, Inc. 2.200%, 12/14/2020	68,919
730,000	Brookfield Residential Properties, Inc. 6.125%, 7/1/2022 <sup>l</sup>	749,162	150,000	Volkswagen Group of America Finance, LLC 2.450%, 11/20/2019 <sup>l</sup>	148,405
160,000	D.R. Horton, Inc. 2.550%, 12/1/2020	157,540	1,105,000	Yum! Brands, Inc. 5.000%, 6/1/2024 <sup>l</sup>	1,098,094
840,000	Delphi Jersey Holdings plc 5.000%, 10/1/2025 <sup>l</sup>	805,350		<b>Total</b>	<b>17,084,260</b>
216,000	Ford Motor Credit Company, LLC 2.262%, 3/28/2019	214,529	<b>Consumer Non-Cyclical (2.4%)</b>		
210,000	95,000 1.897%, 8/12/2019	206,703	216,000	Abbott Laboratories 2.550%, 3/15/2022	210,096
162,000	95,000 2.597%, 11/4/2019	94,234	162,000	162,000 3.400%, 11/30/2023	160,766
162,000	3.336%, 3/18/2021	160,985		AbbVie, Inc.	
	General Motors Financial Company, Inc. 2.650%, 4/13/2020	160,019	216,000	2.500%, 5/14/2020	213,179
162,000	4.375%, 9/25/2021	166,507	108,000	2.900%, 11/6/2022	105,462
108,000	3.150%, 6/30/2022	105,689		Albertsons Companies, LLC	
110,000	Home Depot, Inc. 2.000%, 4/1/2021	107,294	1,000,000	6.625%, 6/15/2024	896,250
65,000	2.625%, 6/1/2022	64,009		Amgen, Inc.	
108,000	Hyundai Capital America 2.550%, 4/3/2020 <sup>l</sup>	106,308	225,000	3.875%, 11/15/2021	229,880
108,000	2.750%, 9/18/2020 <sup>l</sup>	106,354	216,000	2.650%, 5/11/2022	210,754
200,000	Jaguar Land Rover Automotive plc 4.125%, 12/15/2018 <sup>l</sup>	200,750	275,000	Anheuser-Busch InBev Finance, Inc. 2.650%, 2/1/2021	272,800
383,000	5.625%, 2/1/2023 <sup>l</sup>	390,660	120,000	3.033%, (LIBOR 3M + 1.260%), 2/1/2021 <sup>b</sup>	123,331
	L Brands, Inc. 5.625%, 2/15/2022	591,375	108,000	3.300%, 2/1/2023	108,024
740,000	Landry's, Inc. 6.750%, 10/15/2024 <sup>l</sup>	745,550	224,000	Anheuser-Busch InBev Worldwide, Inc. 3.500%, 1/12/2024 <sup>e</sup>	225,483
161,000	Lennar Corporation 2.950%, 11/29/2020 <sup>l</sup>	156,991	109,000	BAT Capital Corporation 2.297%, 8/14/2020 <sup>l</sup>	106,854
1,180,000	4.500%, 4/30/2024	1,156,400	110,000	2.764%, 8/15/2022 <sup>l</sup>	106,364
1,110,000	Live Nation Entertainment, Inc. 5.375%, 6/15/2022 <sup>l</sup>	1,134,975	220,000	Bayer U.S. Finance, LLC 2.375%, 10/8/2019 <sup>l</sup>	218,077
216,000	McDonald's Corporation 2.625%, 1/15/2022	212,578		Becton, Dickinson and Company 2.944%, (LIBOR 3M + 0.875%), 12/29/2020 <sup>b</sup>	162,172
775,000	MGM Resorts International 6.000%, 3/15/2023	813,750	216,000	3.125%, 11/8/2021	212,487
855,000	Navistar International Corporation 6.625%, 11/1/2025 <sup>l</sup>	855,000	35,000	Boston Scientific Corporation 6.000%, 1/15/2020	36,724
800,000	New Red Finance, Inc. 4.250%, 5/15/2024 <sup>k</sup>	764,000	70,000	Bunge, Ltd. Finance Corporation 3.500%, 11/24/2020	70,229
			110,000	Cardinal Health, Inc. 1.948%, 6/14/2019	108,799
			110,000	2.616%, 6/15/2022	106,305

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (43.8%)	Value	Principal Amount	Long-Term Fixed Income (43.8%)	Value
<u>Consumer Non-Cyclical (2.4%) - continued</u>			<u>Consumer Non-Cyclical (2.4%) - continued</u>		
	CVS Health Corporation			Teva Pharmaceutical Finance IV, LLC	
\$218,000	3.350%, 3/9/2021	\$219,149	\$55,000	2.250%, 3/18/2020	\$52,114
108,000	2.750%, 12/1/2022	103,922		Teva Pharmaceutical Finance Netherlands III BV	
327,000	3.700%, 3/9/2023	328,004	200,000	2.200%, 7/21/2021	180,065
	Envision Healthcare Corporation			TreeHouse Foods, Inc.	
750,000	5.125%, 7/1/2022 <sup>1</sup>	746,250	510,000	4.875%, 3/15/2022	508,088
	Express Scripts Holding Company			Tyson Foods, Inc.	
108,000	4.750%, 11/15/2021	112,361	98,000	4.500%, 6/15/2022	101,527
	Forest Laboratories, LLC			VPII Escrow Corporation	
53,000	4.875%, 2/15/2021 <sup>1</sup>	54,769	410,000	7.500%, 7/15/2021 <sup>1</sup>	413,075
	Gilead Sciences, Inc.			VRX Escrow Corporation	
200,000	1.950%, 3/1/2022	191,340	800,000	6.125%, 4/15/2025 <sup>1</sup>	690,400
	HCA, Inc.			Zimmer Biomet Holdings, Inc.	
430,000	5.250%, 6/15/2026	435,590		2.928%, (LIBOR 3M +	
575,000	4.500%, 2/15/2027	554,875	167,000	0.750%), 3/19/2021 <sup>b</sup>	167,256
	J.M. Smucker Company			Zoetis, Inc.	
110,000	2.200%, 12/6/2019	108,663	161,000	3.450%, 11/13/2020	162,106
	JBS USA, LLC			<b>Total</b>	<b>16,215,093</b>
390,000	5.875%, 7/15/2024 <sup>1</sup>	380,367			
780,000	5.750%, 6/15/2025 <sup>1</sup>	727,350			
	Kraft Heinz Foods Company			<u>Energy (2.6%)</u>	
210,000	5.375%, 2/10/2020	218,571		Alliance Resource Operating Partners, LP	
	Kroger Company		760,000	7.500%, 5/1/2025 <sup>1</sup>	798,000
110,000	2.800%, 8/1/2022	106,961		Anadarko Petroleum Corporation	
	Laboratory Corporation of America Holdings		77,000	8.700%, 3/15/2019	81,010
5,000	2.625%, 2/1/2020	4,960		Antero Resources Corporation	
	Mead Johnson Nutrition Company		260,000	5.125%, 12/1/2022	261,950
70,000	3.000%, 11/15/2020	69,718	500,000	5.625%, 6/1/2023	510,000
	Medtronic Global Holdings SCA			BP Capital Markets plc	
216,000	1.700%, 3/28/2019	214,016	108,000	2.315%, 2/13/2020	106,811
	Molson Coors Brewing Company		442,000	2.520%, 9/19/2022	429,009
185,000	1.450%, 7/15/2019	181,571		Buckeye Partners, LP	
	Mondelez International Holdings Netherlands BV		98,000	2.650%, 11/15/2018	97,755
162,000	2.000%, 10/28/2021 <sup>1</sup>	154,560		Canadian Natural Resources, Ltd.	
	Mylan NV		110,000	2.950%, 1/15/2023	106,774
216,000	3.150%, 6/15/2021	213,120	108,000	9.400%, 9/1/2021 <sup>1</sup>	125,260
	PepsiCo, Inc.			Cenovus Energy, Inc.	
210,000	2.234%, (LIBOR 3M + 0.530%), 10/6/2021 <sup>b</sup>	212,587	108,000	3.800%, 9/15/2023	106,710
	Pernod Ricard SA			Cheniere Energy Partners, LP	
190,000	5.750%, 4/7/2021 <sup>1</sup>	203,767	840,000	5.250%, 10/1/2025 <sup>1</sup>	828,450
	Pinnacle Foods, Inc.			Concho Resources, Inc.	
500,000	5.875%, 1/15/2024	517,500	320,000	4.375%, 1/15/2025	324,059
	Post Holdings, Inc.			Continental Resources, Inc.	
760,000	5.500%, 3/1/2025 <sup>1</sup>	748,600	108,000	5.000%, 9/15/2022	109,485
	Reynolds American, Inc.			Crestwood Midstream Partners, LP	
35,000	3.250%, 6/12/2020	34,999	510,000	6.250%, 4/1/2023	513,825
	Shire Acquisitions Investments Ireland Designated Activity Company			Enbridge, Inc.	
225,000	1.900%, 9/23/2019	221,267	110,000	2.900%, 7/15/2022	106,684
216,000	2.400%, 9/23/2021	208,510		Encana Corporation	
	Simmons Foods, Inc.		190,000	3.900%, 11/15/2021	192,420
840,000	5.750%, 11/1/2024 <sup>1</sup>	762,300		Energy Transfer Equity, LP	
	Smithfield Foods, Inc.		780,000	5.500%, 6/1/2027	781,950
162,000	2.700%, 1/31/2020 <sup>1</sup>	159,691		Energy Transfer Partners, LP	
	Teleflex, Inc.		165,000	4.150%, 10/1/2020	167,270
725,000	4.875%, 6/1/2026	717,750	345,000	5.250%, 8/16/2077 <sup>b</sup>	335,512
	Tenet Healthcare Corporation			EOG Resources, Inc.	
1,005,000	8.125%, 4/1/2022	1,047,713	180,000	2.625%, 3/15/2023	173,528
	Teva Pharmaceutical Finance Company BV			EQT Corporation	
108,000	2.950%, 12/18/2022	95,625	62,000	8.125%, 6/1/2019	65,653
			110,000	3.000%, 10/1/2022	106,850
				Exxon Mobil Corporation	
			140,000	1.708%, 3/1/2019	138,985

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# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (43.8%)	Value	Principal Amount	Long-Term Fixed Income (43.8%)	Value
<b>Energy (2.6%) - continued</b>			<b>Energy (2.6%) - continued</b>		
\$109,000	Kinder Morgan Energy Partners, LP 9.000%, 2/1/2019	\$114,238	\$335,000	WPX Energy, Inc. 7.500%, 8/1/2020	\$358,450
216,000	3.450%, 2/15/2023	212,253	<b>Total</b>		
108,000	Marathon Oil Corporation 2.700%, 6/1/2020	106,389	<b>17,746,798</b>		
70,000	Marathon Petroleum Corporation 3.400%, 12/15/2020	70,553	<b>Financials (6.6%)</b>		
250,000	MEG Energy Corporation 6.375%, 1/30/2023 <sup>l</sup>	208,750	70,000	ACE INA Holdings, Inc. 2.875%, 11/3/2022	69,324
162,000	MPLX, LP 4.500%, 7/15/2023	167,630	720,000	Aegon NV 2.650%, (USISDA 10Y + 0.100%), 7/15/2018 <sup>b,l</sup>	639,504
1,010,000	4.875%, 12/1/2024	1,058,606	220,000	AIG Global Funding 2.150%, 7/2/2020 <sup>l</sup>	215,774
430,000	Nabors Industries, Inc. 5.750%, 2/1/2025 <sup>j</sup>	405,813	35,000	Air Lease Corporation 2.625%, 9/4/2018	34,961
360,000	Nabors Industries, Inc., Convertible 0.750%, 1/15/2024 <sup>k</sup>	269,431	220,000	2.500%, 3/1/2021	215,694
107,000	ONEOK Partners, LP 3.800%, 3/15/2020	107,806	600,000	Ally Financial, Inc. 3.750%, 11/18/2019	601,500
107,000	ONEOK, Inc. 7.500%, 9/1/2023	124,658	350,000	4.125%, 3/30/2020	351,313
360,000	Parsley Energy, LLC 5.625%, 10/15/2027 <sup>l</sup>	360,000	108,000	American Express Credit Corporation 2.117%, (LIBOR 3M + 0.330%), 5/3/2019 <sup>b</sup>	108,126
625,000	PBF Holding Company, LLC 7.250%, 6/15/2025	649,219	108,000	2.200%, 3/3/2020	106,476
43,000	Petrobras Global Finance BV 8.375%, 5/23/2021	48,955	70,000	3.157%, (LIBOR 3M + 1.050%), 9/14/2020 <sup>b</sup>	71,154
108,000	Petroleos Mexicanos 6.375%, 2/4/2021	115,074	218,000	Ares Capital Corporation 3.875%, 1/15/2020	220,247
247,000	Plains All American Pipeline, LP 5.000%, 2/1/2021	255,114	165,000	Athene Global Funding 4.000%, 1/25/2022 <sup>l</sup>	166,996
730,000	Regency Energy Partners, LP 5.000%, 10/1/2022	758,679	200,000	Banco Bilbao Vizcaya Argentaria SA 6.125%, 11/16/2027 <sup>b,l</sup>	193,900
108,000	Sabine Pass Liquefaction, LLC 6.250%, 3/15/2022	117,161	1,000,000	Banco Santander SA 6.375%, 5/19/2019 <sup>b,l</sup>	1,013,526
108,000	5.625%, 4/15/2023	115,305	108,000	Bank of America Corporation 2.369%, 7/21/2021 <sup>b</sup>	105,965
775,000	5.625%, 3/1/2025	832,321	218,000	2.328%, 10/1/2021 <sup>b</sup>	213,148
140,000	Sanchez Energy Corporation 6.125%, 1/15/2023	102,113	218,000	2.738%, 1/23/2022 <sup>b</sup>	214,899
70,000	Schlumberger Holdings Corporation 3.000%, 12/21/2020 <sup>l</sup>	69,816	200,000	3.004%, 12/20/2023 <sup>b,j</sup>	196,106
210,000	Sinopec Group Overseas Development, Ltd. 1.750%, 9/29/2019 <sup>l</sup>	205,924	218,000	3.550%, 3/5/2024 <sup>b</sup>	218,591
840,000	Southwestern Energy Company 7.500%, 4/1/2026	848,400	185,000	Bank of Montreal 1.500%, 7/18/2019	181,844
680,000	SRC Energy, Inc. 6.250%, 12/1/2025 <sup>l</sup>	681,700	163,000	2.100%, 6/15/2020	159,896
70,000	Sunoco Logistics Partners Operations, LP 4.400%, 4/1/2021	71,485	216,000	Bank of New York Mellon Corporation 2.600%, 2/7/2022	211,844
305,000	Sunoco, LP 5.500%, 2/15/2026 <sup>l</sup>	294,325	162,000	Bank of Nova Scotia 2.700%, 3/7/2022	158,845
460,000	5.875%, 3/15/2028 <sup>l</sup>	444,475	100,000	Barclays Bank plc 5.140%, 10/14/2020	103,256
600,000	Tallgrass Energy Partners, LP 5.500%, 1/15/2028 <sup>l</sup>	605,250	210,000	Barclays plc 3.200%, 8/10/2021	207,494
735,000	Weatherford International, Ltd. 8.250%, 6/15/2023 <sup>k</sup>	639,450	220,000	BB&T Corporation 2.150%, 2/1/2021	215,340
110,000	Western Gas Partners, LP 4.000%, 7/1/2022	109,714	350,000	BNP Paribas SA 7.625%, 3/30/2021 <sup>b,j,l</sup>	375,813
562,000	Whiting Petroleum Corporation, Convertible 1.250%, 4/1/2020	528,975	250,000	BNZ International Funding, Ltd. 3.087%, (LIBOR 3M + 0.980%), 9/14/2021 <sup>b,j</sup>	253,515
215,000	Williams Partners, LP 4.500%, 11/15/2023	220,816	108,000	Capital One Financial Corporation 2.500%, 5/12/2020	106,299
			324,000	3.050%, 3/9/2022	317,648
			210,000	Capital One NA 2.400%, 9/5/2019	208,023
			165,000	CBOE Holdings, Inc. 1.950%, 6/28/2019	163,056

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# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (43.8%)	Value	Principal Amount	Long-Term Fixed Income (43.8%)	Value
<b>Financials (6.6%) - continued</b>			<b>Financials (6.6%) - continued</b>		
	Central Fidelity Capital Trust I			HSBC Holdings plc	
\$445,000	2.720%, (LIBOR 3M + 1.000%), 4/15/2027 <sup>b</sup>	\$422,750	\$324,000	3.400%, 3/8/2021	\$325,446
	CIT Group, Inc.		216,000	6.875%, 6/1/2021 <sup>b,i</sup>	228,150
925,000	5.000%, 8/15/2022	946,969		3.196%, (LIBOR 3M + 1.500%), 1/5/2022 <sup>b</sup>	216,262
	Citigroup, Inc.		250,000	6.375%, 9/17/2024 <sup>b,i</sup>	253,125
200,000	2.050%, 6/7/2019	198,146		Huntington Bancshares, Inc.	
216,000	2.450%, 1/10/2020	213,971	140,000	3.150%, 3/14/2021	139,277
216,000	2.650%, 10/26/2020	213,388		Icahn Enterprises, LP	
97,000	2.350%, 8/2/2021	94,166	325,000	6.750%, 2/1/2024	330,688
108,000	2.750%, 4/25/2022	105,173	430,000	6.375%, 12/15/2025	432,150
	2.450%, (LIBOR 3M + 0.690%), 10/27/2022 <sup>b</sup>	107,480		ILFC E-Capital Trust II	
218,000	3.142%, 1/24/2023 <sup>b</sup>	215,310	1,560,000	4.890%, (H15T30Y + 1.800%), 12/21/2065 <sup>b,i</sup>	1,524,900
	Citizens Bank NA			International Lease Finance Corporation	
250,000	2.200%, 5/26/2020	244,762	216,000	4.625%, 4/15/2021	222,903
	CNA Financial Corporation		216,000	5.875%, 8/15/2022	231,742
250,000	5.750%, 8/15/2021	268,597		Intesa Sanpaolo SPA	
216,000	2.250%, 3/10/2020 <sup>i</sup>	212,926	227,000	3.125%, 7/14/2022 <sup>i</sup>	219,315
	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA		665,000	4.875%, 9/15/2027 <sup>i</sup>	616,788
216,000	3.950%, 11/9/2022	218,198		J.P. Morgan Chase & Company	
	Credit Agricole SA		161,000	2.686%, (LIBOR 3M + 0.680%), 6/1/2021 <sup>b</sup>	161,884
108,000	3.375%, 1/10/2022 <sup>i</sup>	107,095	210,000	2.295%, 8/15/2021	204,139
270,000	8.125%, 12/23/2025 <sup>b,j,i</sup>	307,581	440,000	2.972%, 1/15/2023	431,434
	Credit Suisse Group AG		162,000	2.776%, 4/25/2023 <sup>b</sup>	158,178
600,000	7.500%, 12/11/2023 <sup>b,j,i</sup>	649,612		2.971%, (LIBOR 3M + 1.230%), 10/24/2023 <sup>b</sup>	218,160
	Credit Suisse Group Funding Guernsey, Ltd.		215,000	KeyBank NA	
325,000	3.800%, 9/15/2022	327,169	250,000	1.600%, 8/22/2019	246,070
	Credit Suisse Group Funding, Ltd.			Liberty Mutual Group, Inc.	
216,000	3.125%, 12/10/2020	214,764	25,000	5.000%, 6/1/2021 <sup>i</sup>	26,281
	Deutsche Bank AG		525,000	10.750%, 6/15/2058 <sup>*b</sup>	813,750
108,000	2.700%, 7/13/2020	105,698		Lincoln National Corporation	
324,000	4.250%, 10/14/2021	329,020	185,000	6.250%, 2/15/2020	195,561
	Deutsche Bank AG of New York			Lloyds Bank plc	
100,000	3.950%, 2/27/2023	99,682	750,000	12.000%, 12/16/2024 <sup>b,j,i</sup>	943,438
	Digital Realty Trust, LP			Lloyds Banking Group plc	
165,000	2.750%, 2/1/2023	158,363	215,000	3.000%, 1/11/2022	211,578
	Discover Bank		800,000	6.413%, 10/1/2035 <sup>b,j,i</sup>	882,000
43,000	8.700%, 11/18/2019	46,554	710,000	6.657%, 5/21/2037 <sup>b,j,i</sup>	792,094
218,000	3.100%, 6/4/2020	217,173		Macquarie Bank, Ltd.	
	Fifth Third Bancorp		250,000	6.125%, 3/8/2027 <sup>b,j,k,i</sup>	244,063
164,000	2.600%, 6/15/2022	158,968		MetLife Capital Trust IV	
	Goldman Sachs Group, Inc.		823,000	7.875%, 12/15/2037 <sup>j</sup>	1,032,865
227,000	7.500%, 2/15/2019	236,121		MetLife, Inc.	
216,000	5.375%, 5/10/2020 <sup>b,i</sup>	221,741	95,000	9.250%, 4/8/2038 <sup>i</sup>	129,200
162,000	2.600%, 12/27/2020	159,604		MGIC Investment Corporation, Convertible	
216,000	5.250%, 7/27/2021	228,729	505,000	9.000%, 4/1/2063 <sup>i</sup>	684,117
	3.009%, (LIBOR 3M + 1.170%), 11/15/2021 <sup>b</sup>	161,955		Mitsubishi UFJ Financial Group, Inc.	
160,000	3.000%, 4/26/2022	212,034		3.149%, (LIBOR 3M + 1.060%), 9/13/2021 <sup>b</sup>	253,678
216,000	2.876%, 10/31/2022 <sup>b</sup>	160,503	250,000	2.998%, 2/22/2022	106,545
164,000	3.075%, (LIBOR 3M + 1.050%), 6/5/2023 <sup>b</sup>	108,571	108,000	3.455%, 3/2/2023	219,699
	Goldman Sachs Group, Inc., Convertible			Mizuho Financial Group, Inc.	
2,450,000	0.500%, 9/24/2022 <sup>e</sup>	3,838,905	250,000	3.229%, (LIBOR 3M + 1.140%), 9/13/2021 <sup>b</sup>	253,932
	Guardian Life Global Funding			Morgan Stanley	
200,000	2.000%, 4/26/2021 <sup>i</sup>	193,623	210,000	2.800%, 6/16/2020	208,560
	HCP, Inc.		200,000	2.500%, 4/21/2021	195,931
64,000	3.750%, 2/1/2019	64,325	216,000	5.500%, 7/28/2021	230,656
	Hospitality Properties Trust				
80,000	4.250%, 2/15/2021	81,398			

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**DIVERSIFIED INCOME PLUS PORTFOLIO**  
Schedule of Investments as of March 29, 2018  
(unaudited)

Principal Amount	Long-Term Fixed Income (43.8%)	Value	Principal Amount	Long-Term Fixed Income (43.8%)	Value
<b>Financials (6.6%) - continued</b>			<b>Financials (6.6%) - continued</b>		
\$216,000	2.925%, (LIBOR 3M + 1.180%), 1/20/2022 <sup>b</sup>	\$218,609	\$94,000	3.750%, 8/15/2021	\$94,768
108,000	2.750%, 5/19/2022	105,293		Toronto-Dominion Bank	
64,000	4.875%, 11/1/2022	67,042	80,000	2.585%, (LIBOR 3M + 0.840%), 1/22/2019 <sup>b</sup>	80,444
218,000	3.125%, 1/23/2023	214,811		3.037%, (LIBOR 3M + 0.930%), 12/14/2020 <sup>b</sup>	71,151
510,000	MPT Operating Partnership, LP 5.500%, 5/1/2024	520,205	70,000	UBS Group Funding Jersey, Ltd. 3.000%, 4/15/2021 <sup>1</sup>	213,681
86,000	National City Corporation 6.875%, 5/15/2019	89,762	70,000	UnitedHealth Group, Inc. 3.350%, 7/15/2022	70,481
70,000	New York Life Global Funding 1.550%, 11/2/2018 <sup>1</sup>	69,613		USB Realty Corporation 2.867%, (LIBOR 3M + 1.147%), 1/15/2022 <sup>b,j,l</sup>	1,086,006
85,000	Nomura Holdings, Inc. 2.750%, 3/19/2019	84,925	1,205,000	Wachovia Capital Trust II 2.222%, (LIBOR 3M + 0.500%), 1/15/2027 <sup>b</sup>	206,800
405,000	Park Aerospace Holdings, Ltd. 5.500%, 2/15/2024 <sup>1</sup>	392,850	220,000	Wells Fargo & Company 2.100%, 7/26/2021	197,932
216,000	PNC Bank NA 2.450%, 11/5/2020	212,632	205,000	2.625%, 7/22/2022	106,377
1,160,000	Quicken Loans, Inc. 5.750%, 5/1/2025 <sup>1</sup>	1,157,100	110,000	2.851%, (LIBOR 3M + 1.110%), 1/24/2023 <sup>b</sup>	218,958
162,000	Realty Income Corporation 5.750%, 1/15/2021	172,113	216,000	3.002%, (LIBOR 3M + 1.230%), 10/31/2023 <sup>b</sup>	253,633
28,000	Regions Bank 7.500%, 5/15/2018	28,156	250,000	Welltower, Inc. 4.950%, 1/15/2021	168,687
90,000	Regions Financial Corporation 3.200%, 2/8/2021	89,820	162,000	Westpac Banking Corporation 2.735%, (LIBOR 3M + 0.850%), 8/19/2021 <sup>b</sup>	279,197
162,000	Reinsurance Group of America, Inc. 4.700%, 9/15/2023	168,176		<b>Total</b>	<b>44,872,949</b>
216,000	Royal Bank of Canada 2.125%, 3/2/2020	212,865			
470,000	Royal Bank of Scotland Group plc 7.500%, 8/10/2020 <sup>b,l</sup>	488,800		<b>Mortgage-Backed Securities (8.0%)</b>	
364,000	8.625%, 8/15/2021 <sup>b,l</sup>	395,395		Federal Home Loan Mortgage Corporation Gold 15-Yr. Pass Through	
230,000	7.648%, 9/30/2031 <sup>b,l</sup>	287,500	1,950,000	3.000%, 4/1/2033 <sup>e</sup>	1,945,616
210,000	Santander UK Group Holdings plc 2.875%, 8/5/2021	205,635		Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through	
64,000	Santander UK plc 3.050%, 8/23/2018	64,138	8,150,000	4.000%, 4/1/2048 <sup>e</sup>	8,362,255
70,000	Simon Property Group, LP 2.500%, 9/1/2020	69,222		Federal National Mortgage Association Conventional 30-Yr. Pass Through	
120,000	2.500%, 7/15/2021	117,432	7,950,000	3.000%, 4/1/2048 <sup>e</sup>	7,747,004
900,000	Societe Generale SA 8.000%, 9/29/2025 <sup>b,j,l</sup>	1,006,875	15,025,000	3.500%, 4/1/2048 <sup>e</sup>	15,046,316
	Standard Chartered plc 3.015%, (LIBOR 3M + 1.130%), 8/19/2019 <sup>b,j</sup>	212,073	10,350,000	4.000%, 4/1/2048 <sup>e</sup>	10,616,334
210,000	State Street Capital Trust IV 3.125%, (LIBOR 3M + 1.000%), 6/15/2047 <sup>b</sup>	1,030,004	8,000,000	4.500%, 4/1/2048 <sup>e</sup>	8,373,777
1,138,000	State Street Corporation 2.785%, (LIBOR 3M + 0.900%), 8/18/2020 <sup>b</sup>	70,862		Radnor RE, Ltd. 4.554%, (LIBOR 1M + 2.700%), 3/25/2028, Ser. 2018-1, Class M2 <sup>a,b,c</sup>	1,703,570
70,000	Sumitomo Mitsui Financial Group, Inc. 2.934%, 3/9/2021	214,253	1,700,000	<b>Total</b>	<b>53,794,872</b>
216,000	3.737%, (LIBOR 3M + 1.680%), 3/9/2021 <sup>b</sup>	222,292		<b>Technology (2.1%)</b>	
215,000	2.784%, 7/12/2022	105,302	420,000	Alliance Data Systems Corporation 5.375%, 8/1/2022 <sup>1</sup>	420,000
108,000	Sumitomo Mitsui Trust Bank, Ltd. 2.050%, 3/6/2019 <sup>1</sup>	248,080	217,000	Apple, Inc. 2.850%, 5/6/2021	216,773
250,000	SunTrust Banks, Inc. 2.900%, 3/3/2021	94,348	216,000	2.161%, (LIBOR 3M + 0.350%), 5/11/2022 <sup>b</sup>	217,340
95,000	Synchrony Financial 3.000%, 8/15/2019	107,666	217,000	2.400%, 1/13/2023	210,652
108,000	3.017%, (LIBOR 3M + 1.230%), 2/3/2020 <sup>b</sup>	25,325	109,000	Baidu, Inc. 3.000%, 6/30/2020	108,268
25,000			222,000	Broadcom Corporation 2.650%, 1/15/2023	211,294
			222,000	3.625%, 1/15/2024	218,301

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (43.8%)	Value	Principal Amount	Long-Term Fixed Income (43.8%)	Value
<b>Technology (2.1%) - continued</b>			<b>Transportation (0.4%) - continued</b>		
	CommScope Technologies Finance, LLC			Delta Air Lines, Inc.	
\$780,000	6.000%, 6/15/2025 <sup>i</sup>	\$811,590	\$162,000	2.875%, 3/13/2020	\$160,926
	Cypress Semiconductor Corporation, Convertible		34,284	4.950%, 11/23/2020	34,719
446,000	4.500%, 1/15/2022	622,259	70,000	J.B. Hunt Transport Services, Inc.	69,662
	Diamond 1 Finance Corporation		266,000	3.300%, 8/15/2022	
95,000	3.480%, 6/1/2019 <sup>i</sup>	95,423		Trinity Industries, Inc., Convertible	362,528
216,000	5.450%, 6/15/2023 <sup>i</sup>	228,888	70,000	United Airlines Pass Through Trust	
	Equinix, Inc.		845,000	3.700%, 12/1/2022	69,377
675,000	5.750%, 1/1/2025	702,000		United Continental Holdings, Inc.	828,100
	Fidelity National Information Services, Inc.		705,000	4.250%, 10/1/2022	
40,000	3.625%, 10/15/2020	40,497		XPO Logistics, Inc.	
275,000	2.250%, 8/15/2021	265,706		6.500%, 6/15/2022 <sup>i</sup>	727,031
	Harland Clarke Holdings Corporation		<b>Total</b>		
800,000	8.375%, 8/15/2022 <sup>i</sup>	814,000	<b>2,709,782</b>		
	Hewlett Packard Enterprise Company		<b>Utilities (0.7%)</b>		
268,000	3.600%, 10/15/2020	270,441		Alabama Power Company	
	Intel Corporation		108,000	2.450%, 3/30/2022	105,349
160,000	1.700%, 5/19/2021	154,552		Ameren Corporation	69,247
70,000	3.100%, 7/29/2022	70,282	70,000	2.700%, 11/15/2020	
	Intel Corporation, Convertible		560,000	6.000%, 1/15/2022 <sup>i</sup>	574,224
410,000	3.250%, 8/1/2039	1,019,854	420,000	5.375%, 1/15/2023 <sup>k</sup>	402,066
	Microchip Technology, Inc., Convertible			CenterPoint Energy, Inc.	
181,000	1.625%, 2/15/2027	213,982	110,000	2.500%, 9/1/2022	106,569
	Micron Technology, Inc., Convertible		108,000	Consolidated Edison, Inc.	106,159
295,000	2.375%, 5/1/2032	1,597,087		2.000%, 3/15/2020	
450,000	3.000%, 11/15/2043	805,231	216,000	Dominion Energy, Inc.	213,244
	Microsoft Corporation			2.579%, 7/1/2020	
216,000	2.400%, 2/6/2022	212,295	216,000	Duke Energy Corporation	207,352
	NetApp, Inc.			2.400%, 8/15/2022	
164,000	2.000%, 9/27/2019	161,446	700,000	Dynegy, Inc.	737,625
	NXP BV			7.375%, 11/1/2022 <sup>k</sup>	
565,000	3.875%, 9/1/2022 <sup>i</sup>	560,762	108,000	Edison International	106,002
	ON Semiconductor Corporation, Convertible			2.125%, 4/15/2020	
454,000	1.625%, 10/15/2023 <sup>k</sup>	621,188	116,000	Emera U.S. Finance, LP	114,614
	Oracle Corporation			2.150%, 6/15/2019	
60,000	2.500%, 5/15/2022	58,805	109,000	Eversource Energy	107,318
	Plantronics, Inc.			2.500%, 3/15/2021	
800,000	5.500%, 5/31/2023 <sup>i</sup>	793,040	88,000	Exelon Generation Company, LLC	90,682
	Red Hat, Inc., Convertible		162,000	5.200%, 10/1/2019	161,532
99,000	0.250%, 10/1/2019 <sup>k</sup>	200,187		2.950%, 1/15/2020	
	Seagate HDD Cayman		163,000	FirstEnergy Corporation	158,052
435,000	4.750%, 1/1/2025	423,484		2.850%, 7/15/2022	
	Sensata Technologies BV		180,000	Fortis, Inc.	172,036
725,000	4.875%, 10/15/2023 <sup>i</sup>	726,124		2.100%, 10/4/2021	
	Texas Instruments, Inc.			NextEra Energy Capital Holdings, Inc.	94,492
60,000	1.750%, 5/1/2020	58,810	95,000	2.300%, 4/1/2019	
	VMware, Inc.			NiSource Finance Corporation	226,836
108,000	2.300%, 8/21/2020	105,027	216,000	5.450%, 9/15/2020	
	Western Digital Corporation, Convertible			Pinnacle West Capital Corporation	107,365
259,000	1.500%, 2/1/2024 <sup>k</sup>	280,126	110,000	2.250%, 11/30/2020	
	Zendesk, Inc. Convertible			PPL Capital Funding, Inc.	260,722
651,000	0.250%, 3/15/2023 <sup>i</sup>	662,067	260,000	3.500%, 12/1/2022	
				PSEG Power, LLC	99,625
			100,000	3.000%, 6/15/2021	
				Southern Company	197,298
			200,000	1.850%, 7/1/2019	104,636
			108,000	2.350%, 7/1/2021	
<b>Total</b>			<b>Total</b>		
<b>14,177,781</b>					
<b>Transportation (0.4%)</b>					
	American Airlines Pass Through Trust				
60,018	4.950%, 1/15/2023	62,419			
	Avis Budget Car Rental, LLC				
395,000	5.125%, 6/1/2022 <sup>i</sup>	395,020			

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (43.8%)	Value
<u>Utilities (0.7%) - continued</u>		
	TransCanada Trust	
\$545,000	5.875%, 8/15/2076 <sup>b</sup>	\$568,162
<b>Total</b>		<b>5,091,207</b>
<b>Total Long-Term Fixed Income (cost \$290,523,869)</b>		<b>297,787,105</b>

Shares	Common Stock (28.4%)	Value
<u>Consumer Discretionary (4.5%)</u>		
3,755	Amazon.com, Inc. <sup>n</sup>	5,434,762
36,606	American Axle & Manufacturing Holdings, Inc. <sup>n</sup>	557,143
1,700	AOKI Holdings, Inc.	25,923
2,700	Autobacs Seven Company, Ltd.	50,539
200	Bandai Namco Holdings, Inc.	6,473
8,774	Berkeley Group Holdings plc	466,421
1,013	Booking Holdings, Inc. <sup>n</sup>	2,107,435
2,176	Breville Group, Ltd.	19,607
10,300	Bridgestone Corporation	453,137
3,490	Burlington Stores, Inc. <sup>n</sup>	464,694
62,485	Caesars Entertainment Corporation <sup>n</sup>	702,956
35,057	Carnival Corporation	2,299,038
411	Charter Communications, Inc. <sup>n</sup>	127,911
2,200	Chiyoda Company, Ltd.	54,783
909	Cie Generale des Etablissements Michelin	134,571
50,914	Comcast Corporation	1,739,731
3,500	DCM Holdings Company, Ltd.	35,615
5,074	Dollar Tree, Inc. <sup>n</sup>	481,523
3,723	Eutelsat Communications	73,792
21,408	General Motors Company	777,967
34,700	Honda Motor Company, Ltd.	1,201,196
4,237	Hugo Boss AG	369,115
13,021	Inchcape plc	126,243
1,330	Ipsos SA	52,264
3,112	JM AB	70,830
28	Lear Corporation	5,211
413	Linamar Corporation	22,561
10,921	Magna International, Inc.	615,398
7,550	Mediaset Espana Comunicacion SA	76,909
9,177	Netflix, Inc. <sup>n</sup>	2,710,427
184	Nexity SA	11,784
2,358	Next plc	157,630
3,000	NHK Spring Company, Ltd.	32,129
36,969	NIKE, Inc.	2,456,220
104,800	Nissan Motor Company, Ltd.	1,081,761
8,802	Nutrisystem, Inc.	237,214
25,192	Peugeot SA	606,609
1,500	Plenus Company, Ltd.	29,169
4,200	Sangetsu Company, Ltd.	87,087
11,100	Sankyo Company, Ltd.	388,305
3,400	SHIMAMURA Company, Ltd.	423,940
12,359	Six Flags Entertainment Corporation	769,471
10,500	Sumitomo Rubber Industries, Ltd.	193,592
800	Takara Standard Company, Ltd.	13,568
12,113	Toll Brothers, Inc.	523,887
16,400	Toyoda Gosei Company, Ltd.	379,816
13,500	TV Asahi Holdings Corporation	298,427
10,734	Walt Disney Company	1,078,123
3,188	Wolters Kluwer NV	169,554
4,300	Yokohama Rubber Company, Ltd.	99,658
<b>Total</b>		<b>30,302,119</b>

<u>Consumer Staples (1.2%)</u>		
15,209	Altria Group, Inc.	947,825

Shares	Common Stock (28.4%)	Value
<u>Consumer Staples (1.2%) - continued</u>		
4,300	Arcs Company, Ltd.	\$104,479
10,755	Bunge, Ltd.	795,225
59,518	Cott Corporation	876,105
1,580	Empire Company, Ltd.	31,714
3,236	ForFarmers BV	45,166
942	Henkel AG & Company KGaA	118,677
8,200	Japan Tobacco, Inc.	234,249
4,000	Lawson, Inc.	273,449
800	Ministop Company, Ltd.	16,448
15,114	Philip Morris International, Inc.	1,502,332
1,700	Seven & I Holdings Company, Ltd.	72,815
29,863	Unilever NV	1,685,632
26,241	Unilever plc	1,455,389
<b>Total</b>		<b>8,159,505</b>

<u>Energy (2.2%)</u>		
2,424	Andeavor	243,757
195,360	BP plc	1,317,720
3,232	Contura Energy, Inc.	216,544
33,500	Enbridge, Inc.	1,054,245
53,700	Enterprise Products Partners, LP	1,314,576
51,898	Halliburton Company	2,436,092
9,590	OMV AG	559,357
25,100	ONEOK, Inc.	1,428,692
13,527	Parsley Energy, Inc. <sup>n</sup>	392,148
15,460	Pioneer Natural Resources Company	2,655,719
3,583	Royal Dutch Shell plc, Class A	113,361
20,777	Royal Dutch Shell plc, Class B	668,570
3,845	TGS Nopec Geophysical Company ASA	94,328
9,557	Total SA	547,805
9,557	Total SA Rights <sup>c,n</sup>	141
46,700	Williams Companies, Inc.	1,160,962
29,304	WPX Energy, Inc. <sup>n</sup>	433,113
<b>Total</b>		<b>14,637,130</b>

<u>Financials (4.2%)</u>		
4,286	ABN AMRO Group NV <sup>i</sup>	129,237
1,998	Affiliated Managers Group, Inc.	378,781
3,559	Anima Holding SPA <sup>i</sup>	24,176
800	Aozora Bank, Ltd.	32,109
215,028	Apollo Investment Corporation	1,122,446
123,685	Ares Capital Corporation	1,962,881
7,100	Assured Guaranty, Ltd.	257,020
2,244	ASX, Ltd.	97,249
20,376	Australia & New Zealand Banking Group, Ltd.	424,093
14,075	Banco BPM SPA <sup>n</sup>	48,845
103,603	Banco de Sabadell SA	211,913
25,080	Bank of America Corporation	752,149
9,192	Bankinter SA	94,635
1,126	BNP Paribas SA	83,505
7,192	CaixaBank SA	34,289
23,828	CI Financial Corporation	510,461
22,717	Citigroup, Inc.	1,533,398
17,315	CNP Assurances	437,104
3,298	Danske Bank AS	123,570
69,821	Direct Line Insurance Group plc	373,856
23,226	DnB ASA	457,488
49,925	E*TRADE Financial Corporation <sup>n</sup>	2,766,344
4,350	Euronext NV <sup>i</sup>	318,851
6,886	FincoBank Banca Fineco SPA	82,882
62,505	FlexiGroup, Ltd.	86,915
6,423	FNF Group	257,049
6,489	Genworth MI Canada, Inc. <sup>k</sup>	206,504
4,559	Goldman Sachs Group, Inc.	1,148,230

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# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (28.4%)	Value	Shares	Common Stock (28.4%)	Value
<b>Financials (4.2%) - continued</b>			<b>Industrials (3.0%) - continued</b>		
127,131	Golub Capital BDC, Inc.	\$2,274,374	6,140	Dycom Industries, Inc. <sup>n</sup>	\$660,848
4,367	Hannover Rueckversicherung SE	595,800	2,561	Ferguson plc	192,612
1,254	Hargreaves Lansdown plc	28,784	30,000	GWA Group, Ltd.	78,132
154,419	HSBC Holdings plc	1,450,101	13,476	Honeywell International, Inc.	1,947,417
8,406	IBERIABANK Corporation	655,668	3,600	Inaba Denki Sangyo Company, Ltd.	159,142
6,146	Interactive Brokers Group, Inc.	413,257	9,411	Kirby Corporation <sup>n</sup>	724,176
5,082	Jupiter Fund Management plc	33,691	1,635	Loomis AB	59,025
34,877	KeyCorp	681,845	8,200	Marubeni Corporation	59,881
2,741	Macquarie Group, Ltd.	218,559	7,697	Masonite International Corporation <sup>n</sup>	472,211
390	Markel Corporation <sup>n</sup>	456,398	4,313	Middleby Corporation <sup>n</sup>	533,906
225,056	Medibank Private, Ltd.	505,144	5,000	Mitsuboshi Belting, Ltd.	55,704
16,524	MetLife, Inc.	758,286	9,186	Monadelphous Group, Ltd.	108,284
152,500	Mizuho Financial Group, Inc.	277,913	11,657	National Express Group plc	63,198
7,501	National Bank of Canada	353,057	9,700	Nitto Kogyo Corporation	150,293
45,661	Old Mutual plc	153,644	2,904	Nobina AB <sup>1</sup>	18,781
3,136	Pargesa Holding SA	278,254	14,421	Norfolk Southern Corporation	1,958,083
4,257	Plus500, Ltd.	68,212	3,555	Northgate plc	16,828
7,328	Power Corporation of Canada	167,224	6,060	Oshkosh Corporation	468,256
37,394	Santander Consumer USA Holdings Inc.	609,522	27,536	PageGroup plc	207,508
4,593	Schroders plc	206,079	35,086	RELX NV	727,295
6,800	Senshu Ikeda Holdings, Inc.	26,053	21,539	RELX plc	442,450
1,700	Sony Financial Holdings, Inc.	31,042	1,160	Rockwool International AS	345,551
17,379	State Street Corporation	1,733,208	76,196	Royal Mail plc	578,310
42,462	Synchrony Financial	1,423,751	1,460	Sandvik AB	26,749
17,800	United Community Banks, Inc.	563,370	2,653	Schindler Holding AG, Participation Certificate	572,432
387	Vienna Insurance Group AG Wiener Versicherung Gruppe	12,938	35	SGS SA	86,098
2,382	Wells Fargo & Company	124,841	1,500	ShinMaywa Industries, Ltd.	12,407
12,081	Zions Bancorporation	637,031	25,596	SKF AB <sup>k</sup>	524,387
55	Zurich Insurance Group AG	18,142	8,394	Smiths Group plc	178,551
<b>Total</b>		<b>28,712,168</b>	1,540	Spirax-Sarco Engineering plc	124,229
			937	Sulzer, Ltd.	123,339
			27,200	Sumitomo Electric Industries, Ltd.	415,711
			1,400	Taikisha, Ltd.	45,916
			3,800	Toppan Forms Company, Ltd.	42,084
			33,000	Toppan Printing Company, Ltd.	271,259
			5,747	Transcontinental, Inc.	113,526
			10,000	Tsubakimoto Chain Company	81,748
			6,580	Vinci SA	648,098
			3,775	WABCO Holdings, Inc. <sup>n</sup>	505,359
			1,600	Yuasa Trading Company, Ltd.	52,601
			<b>Total</b>		<b>20,736,200</b>
<b>Health Care (2.7%)</b>			<b>Information Technology (4.7%)</b>		
14,360	Acadia Healthcare Company, Inc. <sup>n</sup>	562,625	2,526	Alliance Data Systems Corporation	537,684
5,463	Anthem, Inc.	1,200,221	1,770	Alphabet, Inc., Class A <sup>n</sup>	1,835,738
49,100	Astellas Pharmaceutical, Inc.	751,033	1,569	Alphabet, Inc., Class C <sup>n</sup>	1,618,879
16,900	BioMarin Pharmaceutical, Inc. <sup>n</sup>	1,370,083	19,600	Apple, Inc.	3,288,488
14,547	Celgene Corporation <sup>n</sup>	1,297,738	7,300	Autodesk, Inc. <sup>n</sup>	916,734
1,993	Danaher Corporation	195,135	6,846	Belden, Inc.	471,963
38,136	GlaxoSmithKline plc ADR <sup>k</sup>	1,489,974	192	BKW FMB Energie	12,772
37,670	Hologic, Inc. <sup>n</sup>	1,407,351	6,800	Blackline, Inc. <sup>n</sup>	266,628
900	KYORIN Holdings, Inc.	17,004	5,100	Canon, Inc.	185,019
346	LNA Sante	24,097	7,015	Capgemini SA	875,294
19,214	Medtronic plc	1,541,347	1,669	CGI Group, Inc. <sup>n</sup>	96,252
15,452	Novartis AG	1,249,771	23,624	Ciena Corporation <sup>n</sup>	611,862
32,989	Novo Nordisk AS	1,622,592	84,221	Cisco Systems, Inc.	3,612,239
648	Roche Holding AG	148,649	10,340	Dolby Laboratories, Inc.	657,210
2,917	Teleflex, Inc.	743,777	4,541	F5 Networks, Inc. <sup>n</sup>	656,674
5,958	Teva Pharmaceutical Industries, Ltd. ADR	101,822	12,210	Facebook, Inc. <sup>n</sup>	1,951,036
20,147	UnitedHealth Group, Inc.	4,311,458	17,802	Juniper Networks, Inc.	433,123
3,332	Waters Corporation <sup>n</sup>	661,902	52,200	Konica Minolta Holdings, Inc.	443,750
<b>Total</b>		<b>18,696,579</b>	1,120	Kulicke and Soffa Industries, Inc. <sup>n</sup>	28,011
			5,800	Kyocera Corporation	328,849
			1,430	Lam Research Corporation	290,519
			25,470	Microsoft Corporation	2,324,647
<b>Industrials (3.0%)</b>					
8,308	Adecco SA	591,779			
2,200	Asahi Glass Company, Ltd.	92,196			
29,580	Atlas Copco AB, Class A	1,284,713			
15,425	Atlas Copco AB, Class B	602,279			
8,666	Brink's Company	618,319			
15,866	Caterpillar, Inc.	2,338,331			
700	Central Glass Company, Ltd.	16,119			
14,840	CSX Corporation	826,736			
2,500	Dai Nippon Printing Company, Ltd.	51,952			
8,418	Delta Air Lines, Inc.	461,391			

The accompanying Notes to Schedule of Investments are an integral part of this schedule.



# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (28.4%)	Value	Shares	Common Stock (28.4%)	Value
<b>Information Technology (4.7%) - continued</b>			<b>Real Estate (3.5%) - continued</b>		
4,800	NEC Networks & System Integration Corporation	\$124,852	3,200	AvalonBay Communities, Inc.	\$526,272
6,713	New Relic, Inc. <sup>n</sup>	497,568	4,927	Boston Properties, Inc.	607,105
3,696	NVIDIA Corporation	855,957	6,586	British Land Company plc	59,368
31,000	PayPal Holdings, Inc. <sup>n</sup>	2,351,970	8,480	Camden Property Trust	713,846
2,938	Red Hat, Inc. <sup>n</sup>	439,260	1,700	CareTrust REIT, Inc.	22,780
1,900	Ryoyo Electro Corporation	30,597	3,900	CBL & Associates Properties, Inc.	16,263
8,790	Salesforce.com, Inc. <sup>n</sup>	1,022,277	1,800	Cedar Realty Trust, Inc.	7,092
3,563	Seagate Technology plc	208,507	1,000	Chatham Lodging Trust	19,150
16,400	Shinko Electric Industries Company, Ltd.	121,237	1,301	Chesapeake Lodging Trust	36,181
3,037	TE Connectivity, Ltd.	303,396	300	Community Healthcare Trust, Inc.	7,722
22,700	Twitter, Inc. <sup>n</sup>	658,527	2,600	CoreCivic, Inc.	50,752
23,720	Visa, Inc.	2,837,386	750	CoreSite Realty Corporation	75,195
17,433	Xilinx, Inc.	1,259,360	2,300	Corporate Office Properties Trust	59,409
<b>Total</b>		<b>32,154,265</b>	9,490	Cousins Properties, Inc.	82,373
<b>Materials (1.4%)</b>			13,177	Crown Castle International Corporation	1,444,331
2,446	APERAM	117,128	2,250	CyrusOne, Inc.	115,223
1,460	Ashland Global Holdings, Inc.	101,893	200	Daito Trust Construction Company, Ltd.	34,053
16,913	BASF SE	1,715,273	2,200	DCT Industrial Trust, Inc.	123,948
39,076	BHP Billiton plc	772,266	31,473	DEXUS Property Group	226,629
33,651	BHP Billiton, Ltd.	745,891	4,518	DiamondRock Hospitality Company	47,168
4,919	Crown Holdings, Inc. <sup>n</sup>	249,639	4,762	Digital Realty Trust, Inc.	501,820
21,700	Daicel Corporation	238,287	3,600	Douglas Emmett, Inc.	132,336
1,403	Eagle Materials, Inc.	144,579	29,511	Duke Realty Corporation	781,451
13,663	Evonik Industries AG	481,804	1,000	Easterly Government Properties, Inc.	20,400
2,440	FMC Corporation	186,831	754	EastGroup Properties, Inc.	62,326
9,808	Granges AB	115,388	1,700	Education Realty Trust, Inc.	55,675
1,677	Hudbay Minerals, Inc.	11,871	1,466	EPR Properties	81,216
4,200	JSR Corporation	94,525	2,422	Equinix, Inc.	1,012,735
9,000	Kaneka Corporation	89,528	11,190	Equity Residential	689,528
19,500	Kuraray Company, Ltd.	338,097	1,515	Essex Property Trust, Inc.	364,630
11,000	Kyoei Steel, Ltd.	187,901	2,900	Extra Space Storage, Inc.	253,344
11,353	Lundin Mining Corporation	74,462	1,700	Federal Realty Investment Trust	197,387
1,713	Methanex Corporation	103,893	2,800	First Industrial Realty Trust, Inc.	81,844
15,060	Mondi plc	404,783	1,300	Four Corners Property Trust, Inc.	30,017
3,324	Neenah, Inc.	260,602	40,227	General Growth Properties, Inc.	823,044
500	Nippon Shokubai Company, Ltd.	34,571	2,850	GEO Group, Inc.	58,340
43,460	Norsk Hydro ASA	257,791	700	Getty Realty Corporation	17,654
3,080	Packaging Corporation of America	347,116	2,200	Government Properties Income Trust	30,052
355	Rio Tinto plc	18,014	33,000	Hang Lung Properties, Ltd.	77,452
1,726	Rio Tinto, Ltd.	97,782	10,800	HCP, Inc.	250,884
7,210	Sandfire Resources NL	41,077	2,850	Healthcare Realty Trust, Inc.	78,973
3,770	Sensient Technologies Corporation	266,087	800	Hersha Hospitality Trust	14,320
4,405	Solvay SA	612,206	2,400	Highwoods Properties, Inc.	105,168
700	Taiyo Holdings Company, Ltd.	30,128	3,700	Hospitality Properties Trust	93,758
6,300	Toagosei Company, Ltd.	74,537	32,191	Host Hotels & Resorts, Inc.	600,040
27,152	UPM-Kymmene Oyj	1,006,630	55,000	Hysan Development Company, Ltd.	291,876
5,527	Valvoline, Inc.	122,312	1,900	Independence Realty Trust, Inc.	17,442
18,185	Verso Corporation <sup>n</sup>	306,235	6,450	Iron Mountain, Inc.	211,947
1,600	Yamato Kogyo Company, Ltd.	44,151	2,190	JBG SMITH Properties	73,825
<b>Total</b>		<b>9,693,278</b>	2,300	Kilroy Realty Corporation	163,208
<b>Real Estate (3.5%)</b>			9,644	Kimco Realty Corporation	138,874
2,000	Acadia Realty Trust	49,200	1,900	Kite Realty Group Trust	28,937
896	Agree Realty Corporation	43,044	1,869	Lamar Advertising Company	118,981
1,600	Alexander & Baldwin, Inc.	37,008	2,500	LaSalle Hotel Properties	72,525
7,195	Alexandria Real Estate Equities, Inc.	898,584	4,900	Lexington Realty Trust	38,563
1,000	American Assets Trust, Inc.	33,410	3,400	Liberty Property Trust	135,082
3,100	American Campus Communities, Inc.	119,722	1,091	Life Storage, Inc.	91,120
10,050	American Tower Corporation	1,460,667	900	LTC Properties, Inc.	34,200
3,600	Apartment Investment & Management Company	146,700	2,550	Macerich Company	142,851
1,000	Armada Hoffer Properties, Inc.	13,690	2,000	Mack-Cali Realty Corporation	33,420
2,577	Artis Real Estate Investment Trust	27,483	8,300	Medical Properties Trust, Inc.	107,900
			2,649	Mid-America Apartment Communities, Inc.	241,695
			3,500	National Retail Properties, Inc.	137,410

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (28.4%)	Value
<b>Real Estate (3.5%) - continued</b>		
1,153	National Storage Affiliates Trust	\$28,917
4,450	Omega Healthcare Investors, Inc.	120,328
1,500	Pennsylvania REIT	14,475
1,370	PotlatchDeltic Corporation	71,308
16,353	Prologis, Inc.	1,030,075
400	PS Business Parks, Inc.	45,216
4,482	Public Storage, Inc.	898,148
2,100	Quality Care Properties, Inc. <sup>n</sup>	40,803
1,800	Ramco-Gershenson Properties Trust	22,248
2,900	Rayonier, Inc. REIT	102,022
6,343	Realty Income Corporation	328,123
3,460	Regency Centers Corporation	204,071
2,500	Retail Opportunity Investments Corporation	44,175
17,000	Road King Infrastructure, Ltd.	33,904
3,980	Sabra Health Care REIT, Inc.	70,247
200	Saul Centers, Inc.	10,194
2,750	SBA Communications Corporation <sup>n</sup>	470,030
5,375	Senior Housing Property Trust	84,173
9,472	Simon Property Group, Inc.	1,462,003
2,100	SL Green Realty Corporation	203,343
22,560	Stockland	70,001
2,398	Summit Hotel Properties, Inc.	32,637
14,000	Sun Hung Kai Properties, Ltd.	222,222
5,500	Swire Pacific, Ltd.	55,696
2,079	Tanger Factory Outlet Centers, Inc.	45,738
1,380	Taubman Centers, Inc.	78,536
6,100	UDR, Inc.	217,282
3,700	Uniti Group, Inc.	60,125
200	Universal Health Realty Income Trust	12,020
2,400	Urban Edge Properties	51,240
600	Urstadt Biddle Properties, Inc.	11,580
8,250	Ventas, Inc.	408,623
5,640	Vornado Realty Trust	379,572
4,200	Washington Prime Group, Inc.	28,014
2,700	Weingarten Realty Investors	75,816
8,489	Welltower, Inc.	462,056
17,300	Weyerhaeuser Company	605,500
800	Whitestone REIT	8,312
40,700	Wing Tai Holdings, Ltd.	64,530
	<b>Total</b>	<b>23,771,621</b>
<b>Telecommunications Services (0.6%)</b>		
5,506	Freenet AG	167,569
120,060	KCOM Group plc	155,137
2,700	KDDI Corporation	69,537
12,000	Nippon Telegraph & Telephone Corporation	559,837
56,100	NTT DOCOMO, Inc.	1,430,182
38,557	Telenor ASA	876,830
17,284	Zayo Group Holdings, Inc. <sup>n</sup>	590,421
	<b>Total</b>	<b>3,849,513</b>
<b>Utilities (0.4%)</b>		
825	Alpha Natural Resources Holdings, Inc. <sup>n</sup>	20,006
3,106	ANR, Inc. <sup>n</sup>	74,544
5,000	Chubu Electric Power Company, Inc.	71,759
35,568	Dynegy, Inc. <sup>n</sup>	480,879
16,121	MDU Resources Group, Inc.	453,968
29,000	Osaka Gas Company, Ltd.	576,779
10,734	PNM Resources, Inc.	410,576
21,200	Tokyo Gas Company, Ltd.	566,468

Shares	Common Stock (28.4%)	Value
<b>Utilities (0.4%) - continued</b>		
1,571	Verbund AG	\$45,589
	<b>Total</b>	<b>2,700,568</b>
<b>Total Common Stock (cost \$171,976,057) 193,412,946</b>		
<b>Registered Investment Companies</b>		
Shares	(6.6%)	Value
<b>Affiliated Fixed Income Holdings (5.1%)</b>		
3,620,986	Thrivent Core Emerging Markets Debt Fund	34,580,417
	<b>Total</b>	<b>34,580,417</b>
<b>Equity Funds/Exchange Traded Funds (1.1%)</b>		
7,343	Altaba, Inc. <sup>n</sup>	543,676
49,737	Materials Select Sector SPDR Fund	2,832,025
9,429	SPDR S&P Homebuilders ETF <sup>k</sup>	384,609
32,374	Utilities Select Sector SPDR Fund <sup>k</sup>	1,635,858
25,000	Vanguard High Dividend Yield ETF	2,062,250
	<b>Total</b>	<b>7,458,418</b>
<b>Fixed Income Funds/Exchange Traded Funds (0.4%)</b>		
69,000	PowerShares Senior Loan Portfolio	1,595,970
10,825	Vanguard Short-Term Corporate Bond ETF	849,005
	<b>Total</b>	<b>2,444,975</b>
<b>Total Registered Investment Companies (cost \$43,823,595) 44,483,810</b>		
Shares	Preferred Stock (2.2%)	Value
<b>Consumer Staples (0.5%)</b>		
6,085	Bunge, Ltd., Convertible, 4.875% <sup>l</sup>	663,083
26,000	CHS, Inc., 6.750% <sup>b,l</sup>	700,180
31,200	CHS, Inc., 7.100% <sup>b,l</sup>	876,720
5,848	Henkel AG & Company KGaA, 1.620%	768,738
	<b>Total</b>	<b>3,008,721</b>
<b>Energy (0.2%)</b>		
73,000	Crestwood Equity Partners, LP, 9.250% <sup>c,l,n</sup>	693,500
33,075	NuStar Logistics, LP, 8.454% <sup>b</sup>	835,144
	<b>Total</b>	<b>1,528,644</b>
<b>Financials (1.5%)</b>		
6,475	Agribank FCB, 6.875% <sup>b,l</sup>	699,300
39,710	Annaly Capital Management, Inc., 7.500% <sup>l</sup>	1,002,677
37,225	Citigroup, Inc., 6.875% <sup>b,l</sup>	1,043,417
8,650	CoBank ACB, 6.250% <sup>b,l</sup>	912,575
16,623	Federal National Mortgage Association, 0.000% <sup>l,n</sup>	95,582
635	First Tennessee Bank NA, 3.750% <sup>b,j,l</sup>	488,950
46,050	GMAC Capital Trust I, 7.624% <sup>b</sup>	1,196,379
30,800	Goldman Sachs Group, Inc., 5.500% <sup>b,l</sup>	820,204
22,200	Morgan Stanley, 7.125% <sup>b,l</sup>	640,692
5,825	PNC Financial Services Group, Inc., 6.125% <sup>b,l</sup>	163,508
28,000	U.S. Bancorp, 6.500% <sup>b,l</sup>	782,040
1,699	Wells Fargo & Company, Convertible, 7.500% <sup>l</sup>	2,191,710
	<b>Total</b>	<b>10,037,034</b>

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Preferred Stock (2.2%)	Value
<b>Utilities (&lt;0.1%)</b>		
9,400	Entergy Arkansas, Inc., 4.875%	\$226,634
	<b>Total</b>	<b>226,634</b>
	<b>Total Preferred Stock (cost \$14,233,357)</b>	<b>14,801,033</b>
<b>Collateral Held for Securities Loaned (1.4%)</b>		
Shares		Value
9,565,206	Thrivent Cash Management Trust	9,565,206
	<b>Total Collateral Held for Securities Loaned (cost \$9,565,206)</b>	<b>9,565,206</b>
<b>Short-Term Investments (13.9%)</b>		
Shares or Principal Amount		Value
	Federal Home Loan Bank Discount Notes	
1,100,000	1.500%, 4/3/2018 <sup>o,p</sup>	1,099,949
400,000	1.540%, 4/11/2018 <sup>o,p</sup>	399,834
100,000	1.450%, 4/27/2018 <sup>o,p</sup>	99,885
200,000	1.600%, 5/2/2018 <sup>o,p</sup>	199,717
100,000	1.530%, 5/7/2018 <sup>o,p</sup>	99,835
	Thrivent Core Short-Term Reserve Fund	
9,208,346	1.940%	92,083,463
	U.S. Treasury Bills	
260,000	1.510%, 4/19/2018 <sup>o</sup>	259,799
275,000	1.379%, 4/26/2018 <sup>o</sup>	274,707
250,000	1.524%, 5/10/2018 <sup>o</sup>	249,570
	<b>Total Short-Term Investments (cost \$94,766,570)</b>	<b>94,766,759</b>
	<b>Total Investments (cost \$714,886,652) 109.5%</b>	<b>\$744,444,787</b>
	<b>Other Assets and Liabilities, Net (9.5%)</b>	<b>(64,433,663)</b>
	<b>Total Net Assets 100.0%</b>	<b>\$680,011,124</b>

- a The stated interest rate represents the weighted average of all contracts within the bank loan facility.
- b Denotes variable rate securities. The rate shown is as of March 29, 2018. The rates of certain variable rate securities are based on a published reference rate and spread; these may vary by security and the reference rate and spread are indicated in their description. The rates of other variable rate securities are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description.
- c Security is valued using significant unobservable inputs. Further information on valuation can be found in the Notes to Financial Statements.
- d All or a portion of the loan is unfunded.
- e Denotes investments purchased on a when-issued or delayed delivery basis.
- f Denotes payment-in-kind security. The security paid an interest or dividend payment with additional fixed income or equity securities in lieu of, or in addition to a cash payment. The cash rate and/or payment-in-kind rate shown are as of March 29, 2018.
- g Defaulted security. Interest is not being accrued.
- h In bankruptcy. Interest is not being accrued.
- i Denotes step coupon securities. Step coupon securities pay an initial coupon rate for the first period and then different coupon rates for following periods. The rate shown is as of March 29, 2018.

- j Denotes securities sold under Rule 144A of the Securities Act of 1933, which exempts them from registration. These securities may be resold to other dealers in the program or to other qualified institutional buyers. As of March 29, 2018, the value of these investments was \$74,391,219 or 10.9% of total net assets.
- k All or a portion of the security is on loan.
- l Denotes perpetual securities. Perpetual securities pay an indefinite stream of interest and have no contractual maturity date. Date shown, if applicable, is next call date.
- m Denotes interest only security. Interest only securities represent the right to receive monthly interest payments on an underlying pool of mortgages or assets. The principal shown is the outstanding par amount of the pool as of the end of the period. The actual effective yield of the security is different than the stated coupon rate.
- n Non-income producing security.
- o The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- p All or a portion of the security is held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.
- \* Denotes restricted securities. Restricted securities are investment securities which cannot be offered for public sale without first being registered under the Securities Act of 1933. The value of all restricted securities held in Diversified Income Plus Portfolio as of March 29, 2018 was \$22,776,633 or 3.3% of total net assets. The following table indicates the acquisition date and cost of restricted securities shown in the schedule as of March 29, 2018.

Security	Acquisition Date	Cost
AJAX Mortgage Loan Trust, 4/25/2057	5/19/2017	\$831,166
ALM XI Ltd., 10/17/2026	4/28/2017	1,100,000
Angel Oak Mortgage Trust, 11/25/2045	12/10/2015	84,755
Apidos CLO XVIII, 7/22/2026	4/4/2017	650,000
BlueMountain CLO, Ltd., 10/15/2026	4/10/2017	1,400,324
CLUB Credit Trust, 4/17/2023	6/14/2017	824,996
COLT Mortgage Loan Trust, 9/25/2046	9/9/2016	345,287
Digicel, Ltd., 4/15/2021	6/9/2014	771,625
Foundation Finance Trust, 7/15/2033	12/6/2017	1,104,218
GCAT, LLC, 3/25/2047	3/22/2017	305,284
Liberty Mutual Group, Inc., 6/15/2058	1/12/2009	538,725
Madison Park Funding XIV, Ltd., 7/20/2026	4/13/2017	1,450,000
Mariner Finance Issuance Trust, 2/20/2029	2/16/2017	999,803
NRZ Advance Receivables Trust Advance Receivables Backed, 6/15/2049	6/23/2016	649,999
Oak Hill Advisors Residential Loan Trust, 6/25/2057	8/8/2017	1,120,061
Octagon Investment Partners XX, Ltd., 8/12/2026	4/21/2017	975,000
Preston Ridge Partners Mortgage Trust, LLC, 9/25/2022	9/27/2017	789,718
Preston Ridge Partners Mortgage Trust, LLC, 1/25/2022	1/24/2017	604,740
Pretium Mortgage Credit Partners, LLC, 4/29/2032	3/31/2017	806,037
Radnor RE, Ltd., 3/25/2028	3/13/2018	1,700,000

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**DIVERSIFIED INCOME PLUS PORTFOLIO**  
Schedule of Investments as of March 29, 2018  
(unaudited)

Security	Acquisition Date	Cost
RCO 2017-INV1 Trust, 11/25/2052	11/6/2017	\$1,436,673
Spirit Master Funding, LLC, 12/20/2047	1/23/2018	1,902,913
Sunset Mortgage Loan Company, LLC, 6/15/2047	6/15/2017	585,952
Sunset Mortgage Loan Company, LLC, 9/18/2045	10/2/2015	226,623
Sunset Mortgage Loan Company, LLC, 7/16/2047	7/27/2016	155,986
Voya CLO 4, Ltd., 10/14/2026	6/16/2017	1,225,000

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**DIVERSIFIED INCOME PLUS PORTFOLIO**  
Schedule of Investments as of March 29, 2018  
(unaudited)

The following table presents the total amount of securities loaned with continuous maturity, by type, offset by the gross payable upon return of collateral for securities loaned by Thrivent Diversified Income Plus Portfolio as of March 29, 2018:

**Securities Lending Transactions**

Taxable Debt Security	\$5,381,897
Common Stock	3,892,733
<b>Total lending</b>	<b>\$9,274,630</b>
Gross amount payable upon return of collateral for securities loaned	\$9,565,206
<b>Net amounts due to counterparty</b>	<b>\$290,576</b>

**Definitions:**

- ADR - American Depositary Receipt, which are certificates for an underlying foreign security's shares held by an issuing U.S. depository bank.
- ETF - Exchange Traded Fund
- PIK - Payment-In-Kind
- REIT - Real Estate Investment Trust is a company that buys, develops, manages and/or sells real estate assets.
- Ser. - Series
- SPDR - S&P Depository Receipts, which are exchange-traded funds traded in the U.S., Europe, and Asia-Pacific and managed by State Street Global Advisors.

**Reference Rate Index:**

- 12 MTA - 12 Month Treasury Average
- CMT 1Y - Constant Maturity Treasury Yield 1 Year
- COF 11 - 11th District Cost of Funds
- H15T30Y - U. S. Treasury Yield Curve Rate Treasury Note Constant Maturity 30 Year
- LIBOR 1W - ICE Libor USD Rate 1 Week
- LIBOR 1M - ICE Libor USD Rate 1 Month
- LIBOR 2M - ICE Libor USD Rate 2 Month
- LIBOR 3M - ICE Libor USD Rate 3 Month
- PRIME - Federal Reserve Prime Loan Rate
- USISDA 10Y - ICE Swap USD Rate 10 Year

# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

## Fair Valuation Measurements

The following table is a summary of the inputs used, as of March 29, 2018, in valuing Diversified Income Plus Portfolio's assets carried at fair value.

Investments in Securities	Total	Level 1	Level 2	Level 3
<b>Bank Loans</b>				
Basic Materials	7,723,572	-	6,553,520	1,170,052
Capital Goods	4,664,879	-	4,664,879	-
Communications Services	27,883,835	-	27,659,660	224,175
Consumer Cyclical	13,188,625	-	12,264,500	924,125
Consumer Non-Cyclical	14,589,288	-	13,444,959	1,144,329
Energy	2,553,079	-	2,553,079	-
Financials	6,722,553	-	6,722,553	-
Technology	8,473,115	-	8,473,115	-
Transportation	1,827,373	-	1,644,908	182,465
Utilities	2,001,609	-	965,192	1,036,417
<b>Long-Term Fixed Income</b>				
Asset-Backed Securities	25,246,720	-	25,246,720	-
Basic Materials	10,234,507	-	10,234,507	-
Capital Goods	12,689,771	-	12,689,771	-
Collateralized Mortgage Obligations	56,665,700	-	56,665,700	-
Communications Services	21,257,665	-	21,257,665	-
Consumer Cyclical	17,084,260	-	17,084,260	-
Consumer Non-Cyclical	16,215,093	-	16,215,093	-
Energy	17,746,798	-	17,746,798	-
Financials	44,872,949	-	41,034,044	3,838,905
Mortgage-Backed Securities	53,794,872	-	52,091,302	1,703,570
Technology	14,177,781	-	14,177,781	-
Transportation	2,709,782	-	2,709,782	-
Utilities	5,091,207	-	5,091,207	-
<b>Common Stock</b>				
Consumer Discretionary	30,302,119	23,089,111	7,213,008	-
Consumer Staples	8,159,505	4,121,487	4,038,018	-
Energy	14,637,130	11,335,848	3,301,141	141
Financials	28,712,168	20,509,849	8,202,319	-
Health Care	18,696,579	14,883,433	3,813,146	-
Industrials	20,736,200	11,515,033	9,221,167	-
Information Technology	32,154,265	29,935,643	2,218,622	-
Materials	9,693,278	2,089,187	7,604,091	-
Real Estate	23,771,621	22,608,707	1,162,914	-
Telecommunications Services	3,849,513	590,421	3,259,092	-
Utilities	2,700,568	1,439,973	1,260,595	-
<b>Preferred Stock</b>				
Consumer Staples	3,008,721	2,239,983	768,738	-
Energy	1,528,644	835,144	-	693,500
Financials	10,037,034	7,936,209	2,100,825	-
Utilities	226,634	226,634	-	-
<b>Registered Investment Companies</b>				
Equity Funds/Exchange Traded Funds	7,458,418	7,458,418	-	-
Fixed Income Funds/Exchange Traded Funds	2,444,975	2,444,975	-	-
Short-Term Investments	2,683,296	-	2,683,296	-
<b>Subtotal Investments in Securities</b>	<b>\$608,215,701</b>	<b>\$163,260,055</b>	<b>\$434,037,967</b>	<b>\$10,917,679</b>
<b>Other Investments *</b>				
<b>Total</b>				
Short-Term Investments	92,083,463			
Affiliated Registered Investment Companies	34,580,417			
Collateral Held for Securities Loaned	9,565,206			
<b>Subtotal Other Investments</b>	<b>\$136,229,086</b>			
<b>Total Investments at Value</b>	<b>\$744,444,787</b>			

\* Certain investments are measured at fair value using a net asset value per share that is not publicly available (practical expedient). According to disclosure requirements of Accounting Standards Codification (ASC) 820, Fair Value Measurement, securities valued using the practical expedient are not classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Assets and Liabilities.

# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Other Financial Instruments	Total	Level 1	Level 2	Level 3
Asset Derivatives				
Futures Contracts	824,542	824,542	-	-
<b>Total Asset Derivatives</b>	<b>\$824,542</b>	<b>\$824,542</b>	<b>\$-</b>	<b>\$-</b>
Liability Derivatives				
Futures Contracts	714,570	714,570	-	-
<b>Total Liability Derivatives</b>	<b>\$714,570</b>	<b>\$714,570</b>	<b>\$-</b>	<b>\$-</b>

There were no significant transfers between Levels during the period ended March 29, 2018. Transfers between Levels are identified as of the end of the period.

The following table presents Diversified Income Plus Portfolio's futures contracts held as of March 29, 2018. Investments and/or cash totaling \$1,799,361 were pledged as the initial margin deposit for these contracts.

Futures Contracts Description	Number of	Expiration	Notional Principal	Value and
	Contracts		Date	Amount
	Long/(Short)			
5-Yr. U.S. Treasury Bond Futures	65	July 2018	\$7,409,694	\$30,267
10-Yr. U.S. Treasury Bond Futures	203	June 2018	24,395,993	195,555
20-Yr. U.S. Treasury Bond Futures	30	June 2018	4,286,582	112,168
CME Ultra Long Term U.S. Treasury Bond	1	June 2018	154,941	5,528
S&P 500 Index Mini-Futures	143	June 2018	19,608,284	(710,834)
<b>Total Futures Long Contracts</b>			<b>\$55,855,494</b>	<b>(\$367,316)</b>
2-Yr. U.S. Treasury Bond Futures	(26)	July 2018	(\$5,524,108)	(\$3,736)
S&P 500 Index Mini-Futures	(100)	June 2018	(13,696,024)	481,024
<b>Total Futures Short Contracts</b>			<b>(\$19,220,132)</b>	<b>\$477,288</b>
<b>Total Futures Contracts</b>			<b>\$36,635,362</b>	<b>\$109,972</b>

**Reference Description:**

CME - Chicago Mercantile Exchange  
S&P - Standard & Poor's

**Investment in Affiliates**

Affiliated issuers, as defined under the Investment Company Act of 1940, include those in which the Portfolio's holdings of an issuer represent 5% or more of the outstanding voting securities of an issuer, any affiliated mutual fund, or a company which is under common ownership or control with the Portfolio. The Portfolio owns shares of Thrivent Cash Management Trust for the purpose of securities lending and Thrivent Core Short-Term Reserve Fund primarily to serve as a cash sweep vehicle for the Portfolio. Thrivent Cash Management Trust and Thrivent Core Funds are established solely for investment by Thrivent entities.

A summary of transactions (in thousands) for the fiscal year to date, in Diversified Income Plus Portfolio, is as follows:

Portfolio	Value 12/31/2017	Gross Purchases	Gross Sales	Shares Held at 3/29/2018	Value 3/29/2018	% of Net Assets 3/29/2018
<b>Affiliated Fixed Income Holdings</b>						
Core Emerging Markets Debt	\$20,769	\$14,528	\$-	3,621	\$34,580	5.1%
<b>Total Affiliated Fixed Income Holdings</b>	<b>20,769</b>				<b>34,580</b>	<b>5.1</b>
<b>Affiliated Short-Term Investments</b>						
Core Short-Term Reserve, 1.940%	90,958	60,741	59,616	9,208	92,083	13.5
<b>Total Affiliated Short-Term Investments</b>	<b>90,958</b>				<b>92,083</b>	<b>13.5</b>
<b>Collateral held for Securities Loaned</b>						
Cash Management Trust- Collateral Investment	2,212	29,596	22,243	9,565	9,565	1.4
<b>Total Collateral Held for Securities Loaned</b>	<b>2,212</b>				<b>9,565</b>	<b>1.4</b>
<b>Total Value</b>	<b>\$113,939</b>				<b>\$136,228</b>	

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

# DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Portfolio	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Distributions of Realized Capital Gains	Income Earned 1/1/2018 - 3/29/2018
<b>Affiliated Fixed Income Holdings</b>				
Core Emerging Markets Debt	\$-	\$(716)	-	\$240
<b>Affiliated Short-Term Investments</b>				
Core Short-Term Reserve, 1.940%	-	-	-	390
<b>Total Income from Affiliated Investments</b>				<b>\$630</b>
<b>Collateral Held for Securities Loaned</b>				
Cash Management Trust- Collateral Investment	-	-	-	7
<b>Total Affiliated Income from Securities Loaned, Net</b>				<b>\$7</b>
<b>Total Value</b>	<b>\$-</b>	<b>\$(716)</b>	<b>\$-</b>	

The accompanying Notes to Schedule of Investments are an integral part of this schedule.



# NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2018

(unaudited)

## SIGNIFICANT ACCOUNTING POLICIES

**Valuation of Investments** — Securities traded on U.S. or foreign securities exchanges or included in a national market system are valued at the official closing price at the close of each business day unless otherwise stated below. Over-the-counter securities and listed securities for which no price is readily available are valued at the current bid price considered best to represent the value at that time. Security prices are based on quotes that are obtained from an independent pricing service approved by the Fund's Board of Directors (the "Board"). The pricing service, in determining values of fixed-income securities, takes into consideration such factors as current quotations by broker/dealers, coupon, maturity, quality, type of issue, trading characteristics, and other yield and risk factors it deems relevant in determining valuations. Securities which cannot be valued by the approved pricing service are valued using valuations from dealers that make markets in the securities. Exchange-listed options and futures contracts are valued at the last quoted sales price. Swap agreements are valued at the clearinghouse end of day prices as furnished by an independent pricing service. Forward foreign currency exchange contracts are marked-to-market based upon foreign currency exchange rates provided by the pricing service. Investments in open-ended mutual funds are valued at their net asset value at the close of each business day.

Securities held by the Money Market Portfolio are valued on the basis of amortized cost (which approximates market value), whereby a portfolio security is valued at its cost initially and thereafter valued to reflect a constant amortization to maturity of any discount or premium. The Money Market Portfolio and the Adviser follow procedures designed to help maintain a constant net asset value of \$1.00 per share.

The Board has delegated responsibility for daily valuation of the Portfolios' securities to the Adviser. The Adviser has formed a Valuation Committee ("Committee") that is responsible for overseeing the Portfolios' valuation policies in accordance with Valuation Policies and Procedures. The Committee meets on a monthly and on an as-needed basis to review price challenges, price overrides, stale prices, shadow prices, manual prices, money market pricing, international fair valuation, and other securities requiring fair valuation.

The Committee monitors for significant events occurring prior to the close of trading on the New York Stock Exchange that could have a material impact on the value of any securities that are held by the Portfolios. Examples of such events include trading halts, national news/events, and issuer-specific developments. If the Committee decides that such events warrant using fair value estimates, the Committee will take such events into consideration in determining the fair value of such securities. If market quotations or prices

are not readily available or determined to be unreliable, the securities will be valued at fair value as determined in good faith pursuant to procedures adopted by the Board.

In accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), the various inputs used to determine the fair value of the Portfolios' investments are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities, typically included in this level are U.S. equity securities, futures, options and registered investment company funds. Level 2 includes other significant observable inputs such as quoted prices for similar securities, interest rates, prepayment speeds and credit risk, typically included in this level are fixed income securities, international securities, swaps and forward contracts. Level 3 includes significant unobservable inputs such as the Adviser's own assumptions and broker evaluations in determining the fair value of investments. Of the Level 3 securities, those for which market values were not readily available or were deemed unreliable were fair valued as determined in good faith under procedures established by the Board. The valuation levels are not necessarily an indication of the risk associated with investing in these securities or other investments. Investments measured using net asset value per share as a practical expedient for fair value and that are not publicly available-for-sale are not categorized within the fair value hierarchy.

**Valuation of International Securities** — Because many foreign markets close before the U.S. markets, events may occur between the close of the foreign market and the close of the U.S. markets that could have a material impact on the valuation of foreign securities. The Portfolios, under the supervision of the Board, evaluate the impacts of these events and may adjust the valuation of foreign securities to reflect the fair value as of the close of the U.S. markets. The Board has authorized the Adviser to make fair valuation determinations pursuant to policies approved by the Board.

**Foreign Currency Translation** — The accounting records of each Portfolio are maintained in U.S. dollars. Securities and other assets and liabilities that are denominated in foreign currencies are translated into U.S. dollars at the daily closing rates of exchange.

Foreign currency amounts related to the purchase or sale of securities and income and expenses are translated at the exchange rate on the transaction date. Net realized and unrealized currency gains and losses are recorded from closed currency contracts, disposition of foreign currencies, exchange gains or losses between the trade date and settlement date on securities transactions, and other translation gains or losses on dividends, interest income and foreign withholding taxes. The Portfolios do not separately report the effect of changes in foreign exchange rates from changes in prices on securities held. Such changes are

## NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2018

(unaudited)

included in net realized and unrealized gain or loss from investments in the Statement of Operations.

For federal income tax purposes, the Portfolios treat the effect of changes in foreign exchange rates arising from actual foreign currency transactions and the changes in foreign exchange rates between the trade date and settlement date as ordinary income.

**Foreign Denominated Investments** — Foreign denominated assets and currency contracts may involve more risks than domestic transactions including currency risk, political and economic risk, regulatory risk, and market risk. Certain Portfolios may also invest in securities of companies located in emerging markets. Future economic or political developments could adversely affect the liquidity or value, or both, of such securities.

**Derivative Financial Instruments** — Each of the Portfolios, with the exception of the Money Market Portfolio, may invest in derivatives. Derivatives, a category that includes options, futures, swaps, foreign currency forward contracts and hybrid instruments, are financial instruments whose value is derived from another security, an index or a currency. Each applicable Portfolio may use derivatives for hedging (attempting to offset a potential loss in one position by establishing an interest in an opposite position). This includes the use of currency-based derivatives to manage the risk of its positions in foreign securities. Each applicable Portfolio may also use derivatives for replication of a certain asset class or speculation (investing for potential income or capital gain). These contracts may be transacted on an exchange or over-the-counter (OTC).

A derivative may incur a mark to market loss if the value of the derivative decreases due to an unfavorable change in the market rates or values of the underlying derivative. Losses can also occur if the counterparty does not perform under the derivative. A Portfolio's risk of loss from the counterparty credit risk on OTC derivatives is generally limited to the aggregate unrealized gain netted against any collateral held by such Portfolio. With exchange traded futures and centrally cleared swaps, there is minimal counterparty credit risk to the Portfolios because the exchange's clearinghouse, as counterparty to such derivatives, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the derivative; thus, the credit risk is limited to the failure of the clearinghouse. However, credit risk still exists in exchange traded futures and centrally cleared swaps with respect to initial and variation margin that is held in a broker's customer accounts. While brokers are required to segregate customer margin from their own assets, in the event that a broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the broker for all its clients, U.S. bankruptcy laws will typically allocate that shortfall on a pro-rata basis across all of the broker's

customers, potentially resulting in losses to the Portfolios. Using derivatives to hedge can guard against potential risks, but it also adds to the Portfolios' expenses and can eliminate some opportunities for gains. In addition, a derivative used for mitigating exposure or replication may not accurately track the value of the underlying asset. Another risk with derivatives is that some types can amplify a gain or loss, potentially earning or losing substantially more money than the actual cost of the derivative.

In order to define their contractual rights and to secure rights that will help the Portfolios mitigate their counterparty risk, the Portfolios may enter into an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement with its derivative contract counterparties. An ISDA Master Agreement is a bilateral agreement between a Portfolio and a counterparty that governs OTC derivatives and foreign exchange contracts and typically includes, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. Under an ISDA Master Agreement, each Portfolio may, under certain circumstances, offset with the counterparty certain derivatives' payables and/or receivables with collateral held and/or posted and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of a default (close-out netting) including the bankruptcy or insolvency of the counterparty. Note, however, that bankruptcy and insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency or other events.

Collateral and margin requirements vary by type of derivative. Margin requirements are established by the broker or clearinghouse for exchange traded and centrally cleared derivatives (futures, options, and centrally cleared swaps). Brokers can ask for margining in excess of the minimum in certain situations. Collateral terms are contract specific for OTC derivatives (foreign currency exchange contracts, options, and swaps). For derivatives traded under an ISDA Master Agreement, the collateral requirements are typically calculated by netting the mark to market amount for each transaction under such agreement and comparing that amount to the value of any collateral currently pledged by the Portfolio and the counterparty. For financial reporting purposes, non-cash collateral that has been pledged to cover obligations of the Portfolio has been noted in the Schedule of Investments. To the extent amounts due to the Portfolio from its counterparties are not fully collateralized, contractually or otherwise, the Portfolio bears the risk of loss from counterparty nonperformance. The Portfolios attempt to mitigate counterparty risk by only entering into agreements with counterparties that they believe have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties.

## NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2018

(unaudited)

**Options** — All Portfolios, with the exception of the Money Market Portfolio, may buy put and call options and write put and covered call options. The Portfolios intend to use such derivative instruments as hedges to facilitate buying or selling securities or to provide protection against adverse movements in security prices or interest rates. The Portfolios may also enter into options contracts to protect against adverse foreign exchange rate fluctuations. Option contracts are valued daily and unrealized appreciation or depreciation is recorded. A Portfolio will realize a gain or loss upon expiration or closing of the option transaction. When an option is exercised, the proceeds upon sale for a written call option or the cost of a security for purchased put and call options is adjusted by the amount of premium received or paid.

Buying put options tends to decrease a Portfolio's exposure to the underlying security while buying call options tends to increase a Portfolio's exposure to the underlying security. The risk associated with purchasing put and call options is limited to the premium paid. There is no significant counterparty risk on exchange-traded options as the exchange guarantees the contract against default. Writing put options tends to increase a Portfolio's exposure to the underlying security while writing call options tends to decrease a Portfolio's exposure to the underlying security. The writer of an option has no control over whether the underlying security may be bought or sold, and therefore bears the market risk of an unfavorable change in the price of the underlying security. The counterparty risk for purchased options arises when the Portfolio has purchased an option, exercises that option, and the counterparty doesn't buy from the Portfolio or sell to the Portfolio the underlying asset as required. In the case where the Portfolio has written an option, the Portfolio doesn't have counterparty risk. Counterparty risk on purchased over-the-counter options is partially mitigated by the Portfolio's collateral posting requirements. As the option increases in value to the Portfolio, the Portfolio receives collateral from the counterparty. Risks of loss may exceed amounts recognized on the Statement of Assets and Liabilities.

**Futures Contracts** — All Portfolios, with the exception of the Money Market Portfolio, may use futures contracts to manage the exposure to interest rate and market or currency fluctuations. Gains or losses on futures contracts can offset changes in the yield of securities. When a futures contract is opened, cash or other investments equal to the required "initial margin deposit" are held on deposit with and pledged to the broker. Additional securities held by the Portfolios may be earmarked to cover open futures contracts. The futures contract's daily change in value ("variation margin") is either paid to or received from the broker, and is recorded as an unrealized gain or loss. When the contract is closed, realized gain or loss is recorded equal to the difference between the value of the contract when opened and the value of the contract when closed.

Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed in the Statement of Assets and Liabilities. Exchange-traded futures have no significant counterparty risk as the exchange guarantees the contracts against default.

During the three months ended March 29, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Government Bond Portfolio, Growth and Income Plus Portfolio, Income Portfolio, Limited Maturity Bond Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio, Multidimensional Income Portfolio, Opportunity Income Plus Portfolio, and Partner Worldwide Allocation Portfolio used treasury futures to manage the duration and yield curve exposure of the Portfolio versus the benchmark.

During the three months ended March 29, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Growth and Income Plus Portfolio, Large Cap Growth Portfolio, Large Cap Index Portfolio, Large Cap Stock, Low Volatility Equity Portfolio, Mid Cap Index Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio, Opportunity Income Plus Portfolio, Partner Worldwide Allocation Portfolio, and Small Cap Index Portfolio used equity futures to manage exposure to the equities market.

**Foreign Currency Forward Contracts** — In connection with purchases and sales of securities denominated in foreign currencies all Portfolios, with the exception of the Money Market Portfolio, may enter into foreign currency forward contracts. Additionally, the Portfolios may enter into such contracts to mitigate currency and counterparty exposure to other foreign-currency-denominated investments. These contracts are recorded at value and the related realized and change in unrealized foreign exchange gains and losses are included in the Statement of Operations. In the event that counterparties fail to settle these forward contracts, the Portfolios could be exposed to foreign currency fluctuations. Foreign currency contracts are valued daily and unrealized appreciation or depreciation is recorded daily as the difference between the contract exchange rate and the closing forward rate applied to the face amount of the contract. A realized gain or loss is recorded at the time a forward contract is closed. These contracts are over-the-counter and the Portfolio is exposed to counterparty risk equal to the discounted net amount of payments to the Portfolio.

During the three months ended March 29, 2018, Partner Healthcare Portfolio used foreign currency forward contracts in order to hedge unwanted currency exposure.

## NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2018

(unaudited)

During the three months ended March 29, 2018, Partner Worldwide Allocation Portfolio used foreign currency forward contracts in order to gain active currency exposure and to hedge unwanted currency exposure.

**Swap Agreements** — All Portfolios, with the exception of the Money Market Portfolio, may enter into swap transactions, which involve swapping one or more investment characteristics of a security or a basket of securities with another party. Such transactions include market risk, risk of default by the other party to the transaction, risk of imperfect correlation and manager risk and may involve commissions or other costs. Swap transactions generally do not involve delivery of securities, other underlying assets or principal. Accordingly, the risk of loss with respect to swap transactions is generally limited to the net amount of payments that the Portfolio is contractually obligated to make, or in the case of the counterparty defaulting, the net amount of payments that the Portfolio is contractually entitled to receive. Risks of loss may exceed amounts recognized on the Statement of Assets and Liabilities. If there is a default by the counterparty, the Portfolio may have contractual remedies pursuant to the agreements related to the transaction. The contracts are valued daily and unrealized appreciation or depreciation is recorded. Swap agreements are valued at the clearinghouse end of day prices as furnished by an independent pricing service. The pricing service takes into account such factors as swap curves, default probabilities, recent trades, recovery rates and other factors it deems relevant in determining valuations. Daily fluctuations in the value of the centrally cleared credit default contracts are recorded in variation margin in the Statement of Assets and Liabilities and recorded as unrealized gain or loss. The Portfolio accrues for the periodic payment and amortizes upfront payments, if any, on swap agreements on a daily basis with the net amount recorded as realized gains or losses in the Statement of Operations. Receipts and payments received or made as a result of a credit event or termination of the contract are also recognized as realized gains or losses in the Statement of Operations. Collateral, in the form of cash or securities, may be required to be held with the Portfolio's custodian, or a third party, in connection with these agreements. Certain swap agreements are over-the-counter and the Portfolio is exposed to counterparty risk, which is the discounted net amount of payments owed to the Portfolio. This risk is partially mitigated by the Portfolio's collateral posting requirements. As the swap increases in value to the Portfolio, the Portfolio receives collateral from the counterparty. Certain interest rate and credit default index swaps must be cleared through a clearinghouse or central counterparty.

**Credit Default Swaps** — A credit default swap is a swap agreement between two parties to exchange the credit risk of a particular issuer, basket of securities or reference

entity. In a credit default swap transaction, a buyer pays periodic fees in return for payment by the seller which is contingent upon an adverse credit event occurring in the underlying issuer or reference entity. The seller collects periodic fees from the buyer and profits if the credit of the underlying issuer or reference entity remains stable or improves while the swap is outstanding, but the seller in a credit default swap contract would be required to pay the amount of credit loss, determined as specified in the agreement, to the buyer in the event of an adverse credit event in the reference entity. A buyer of a credit default swap is said to buy protection whereas a seller of a credit default swap is said to sell protection. The Portfolios may be either the protection buyer or the protection seller.

Certain Portfolios enter into credit default derivative contracts directly through credit default swaps (CDS) or through credit default swap indices (CDX Indices). CDX Indices are static pools of equally weighted credit default swaps referencing corporate bonds and/or loans designed to provide diversified credit exposure to these asset classes. Portfolios sell default protection and assume long-risk positions in individual credits or indices. Index positions are entered into to gain exposure to the corporate bond and/or loan markets in a cost-efficient and diversified structure. In the event that a position defaults, by going into bankruptcy and failing to pay interest or principal on borrowed money, within any given CDX Index held, the maximum potential amount of future payments required would be equal to the pro-rata share of that position within the index based on the notional amount of the index. In the event of a default under a CDS contract, the maximum potential amount of future payments would be the notional amount. For CDS, the default events could be bankruptcy and failing to pay interest or principal on borrowed money or a restructuring. A restructuring is a change in the underlying obligations which would include reduction in interest or principal, maturity extension and subordination to other obligations.

For financial reporting purposes, the Portfolios do not offset derivative assets and derivative liabilities that are subject to netting arrangements in the Statement of Assets and Liabilities.

Additional information for the Portfolio's policy regarding valuation of investments and other significant accounting policies can be obtained by referring to the Portfolio's most recent annual or semiannual shareholder report.