

DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Bank Loans (12.6%) ^a	Value	Principal Amount	Bank Loans (12.6%) ^a	Value
Basic Materials (0.6%)			Communications Services (3.2%) - continued		
	Ball Metalpack Finco, LLC, Term Loan			CommScope Inc., Term Loan	
\$138,950	6.999%, (LIBOR 1M + 4.500%), 7/31/2025 ^b	\$138,255	\$1,270,000	0.000%, (LIBOR 3M + 3.250%), 2/7/2026 ^{b,d,e}	\$1,267,879
556,525	Big River Steel, LLC, Term Loan		810,562	CSC Holdings, LLC, Term Loan	786,391
	7.601%, (LIBOR 3M + 5.000%), 8/23/2023 ^{b,c}	557,916	1,500,000	4.734%, (LIBOR 1M + 2.250%), 7/17/2025 ^b	
440,550	Chemours Company, Term Loan			5.591%, (LIBOR 3M + 3.000%), 4/15/2027 ^b	1,490,625
	4.250%, (LIBOR 1M + 1.750%), 4/3/2025 ^b	435,180		Frontier Communications Corporation, Term Loan	
1,387,437	Contura Energy, Inc., Term Loan		1,245,599	6.250%, (LIBOR 1M + 3.750%), 6/15/2024 ^b	1,214,459
	7.493%, (LIBOR 1M + 5.000%), 11/9/2025 ^{b,c}	1,370,095		Gray Television, Inc., Term Loan	
623,700	Peabody Energy Corporation, Term Loan		463,668	4.732%, (LIBOR 1M + 2.250%), 2/7/2024 ^b	457,409
	5.249%, (LIBOR 1M + 2.750%), 3/31/2025 ^{b,c}	620,581	538,650	4.982%, (LIBOR 1M + 2.500%), 1/2/2026 ^b	532,256
748,125	Pixelle Specialty Solutions, LLC, Term Loan		846,950	HCP Acquisition, LLC, Term Loan	
	8.499%, (LIBOR 1M + 6.000%), 10/31/2024 ^b	724,746		5.499%, (LIBOR 1M + 3.000%), 5/16/2024 ^b	833,450
470,000	Starfruit US Holdco, LLC, Term Loan		810,000	Intelsat Jackson Holdings SA, Term Loan	
	5.740%, (LIBOR 1M + 3.250%), 10/1/2025 ^b	462,659		6.240%, (LIBOR 1M + 3.750%), 11/27/2023 ^b	797,089
	Total	4,309,432		Liberty Cablevision of Puerto Rico, LLC, Term Loan	
			1,235,000	5.984%, (LIBOR 1M + 3.500%), 1/7/2022 ^b	1,221,884
	Capital Goods (0.8%)		245,000	9.234%, (LIBOR 1M + 6.750%), 7/7/2023 ^{b,c}	237,650
	Advanced Disposal Services, Inc., Term Loan		460,350	Mediacom Illinois, LLC, Term Loan	
491,580	4.660%, (LIBOR 1W + 2.250%), 11/10/2023 ^b	489,122	997,500	4.160%, (LIBOR 1W + 1.750%), 2/15/2024 ^b	453,445
1,496,693	GFL Environmental, Inc., Term Loan			NEP Group, Inc., Term Loan	
	5.499%, (LIBOR 1M + 3.000%), 5/31/2025 ^b	1,444,069	598,500	5.749%, (LIBOR 1M + 3.250%), 10/20/2025 ^{b,d,e}	987,774
598,500	Natgasoline, LLC, Term Loan			SBA Senior Finance II, LLC, Term Loan	
	6.125%, (LIBOR 3M + 3.500%), 11/14/2025 ^{b,c}	598,500	1,014,750	4.500%, (LIBOR 1M + 2.000%), 4/11/2025 ^b	645,373
1,014,750	Navistar, Inc., Term Loan		660,013	Sprint Communications, Inc., Term Loan	
	6.000%, (LIBOR 1M + 3.500%), 11/6/2024 ^b	1,010,102	1,783,600	5.000%, (LIBOR 1M + 2.500%), 2/3/2024 ^b	1,734,551
841,937	Sotera Health Holdings, LLC, Term Loan		957,600	5.500%, (LIBOR 1M + 3.000%), 2/3/2024 ^{b,c}	942,039
	5.499%, (LIBOR 1M + 3.000%), 5/15/2022 ^b	826,505		Syniverse Holdings, Inc., Term Loan	
1,437,973	Vertiv Group Corporation, Term Loan		277,200	7.484%, (LIBOR 1M + 5.000%), 3/9/2023 ^b	253,915
	6.629%, (LIBOR 3M + 4.000%), 11/15/2023 ^b	1,348,100		TNS, Inc., Term Loan	
	Total	5,716,398	767,703	6.500%, (LIBOR 1M + 4.000%), 8/14/2022 ^b	756,955
			960,000	Unitymedia Finance, LLC, Term Loan	
	Communications Services (3.2%)			4.734%, (LIBOR 1M + 2.250%), 1/15/2026 ^b	948,538
	Altice France SA, Term Loan		1,360,244	Univision Communications, Inc., Term Loan	
442,125	5.249%, (LIBOR 1M + 2.750%), 7/31/2025 ^b	410,624	1,275,000	5.249%, (LIBOR 1M + 2.750%), 3/15/2024 ^b	1,279,568
1,100,000	CBS Radio, Inc., Term Loan			Virgin Media Bristol, LLC, Term Loan	
	5.249%, (LIBOR 1M + 2.750%), 11/17/2024 ^b	1,068,100		4.984%, (LIBOR 1M + 2.500%), 1/15/2026 ^b	1,260,427
1,659,000	CenturyLink, Inc., Term Loan				
	5.249%, (LIBOR 1M + 2.750%), 1/31/2025 ^b	1,624,791			
1,002,312	Charter Communications Operating, LLC, Term Loan				
	4.500%, (LIBOR 1M + 2.000%), 4/30/2025 ^b	994,795			

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(unaudited)

Principal Amount	Bank Loans (12.6%) ^a	Value
Communications Services (3.2%) - continued		
	WideOpenWest Finance, LLC, Term Loan	
\$761,405	5.741%, (LIBOR 1M + 3.250%), 8/19/2023 ^b	\$731,901
	Windstream Services, LLC, Term Loan	
535,000	0.000%, (LIBOR 3M + 4.500%), 2/26/2021 ^{b,d,e}	533,497
282,830	10.500%, (PRIME + 5.000%), 3/30/2021 ^{b,f}	283,050
	Total	23,748,435
Consumer Cyclical (1.6%)		
	Boyd Gaming Corporation, Term Loan	
377,264	4.658%, (LIBOR 1W + 2.250%), 9/15/2023 ^b	373,612
	Cengage Learning, Inc., Term Loan	
1,157,242	6.736%, (LIBOR 1M + 4.250%), 6/7/2023 ^b	1,038,624
	Eldorado Resorts, Inc., Term Loan	
277,128	4.875%, (LIBOR 2M + 2.250%), 4/17/2024 ^b	274,356
	Four Seasons Hotels, Ltd., Term Loan	
775,088	4.499%, (LIBOR 1M + 2.000%), 11/30/2023 ^b	768,144
	Golden Entertainment, Inc., Term Loan	
1,407,187	5.500%, (LIBOR 1M + 3.000%), 10/20/2024 ^{b,c}	1,393,116
	Golden Nugget, LLC, Term Loan	
225,000	9.500%, (LIBOR 1M + 7.000%), 10/20/2025 ^b	219,375
	Golden Nugget, LLC, Term Loan	
1,070,574	5.242%, (LIBOR 1M + 2.750%), 10/4/2023 ^b	1,059,034
	KAR Auction Services, Inc., Term Loan	
329,266	5.125%, (LIBOR 3M + 2.500%), 3/9/2023 ^{b,c}	328,032
	Men's Warehouse, Inc., Term Loan	
606,935	5.739%, (LIBOR 1M + 3.250%), 4/9/2025 ^{b,c}	579,623
	Mohegan Gaming and Entertainment, Term Loan	
1,167,005	6.499%, (LIBOR 1M + 4.000%), 10/13/2023 ^b	1,102,819
	Scientific Games International, Inc., Term Loan	
2,547,068	5.314%, (LIBOR 1M + 2.750%), 8/14/2024 ^b	2,477,940
	Stars Group Holdings BV, Term Loan	
1,393,743	6.101%, (LIBOR 3M + 3.500%), 7/10/2025 ^b	1,389,938
	Tenneco, Inc., Term Loan	
458,850	5.249%, (LIBOR 1M + 2.750%), 10/1/2025 ^{b,c}	437,055
	Wyndham Hotels & Resorts, Inc., Term Loan	
532,325	4.249%, (LIBOR 1M + 1.750%), 5/30/2025 ^b	524,755
	Total	11,966,423

Principal Amount	Bank Loans (12.6%) ^a	Value
Consumer Non-Cyclical (2.3%)		
	Air Medical Group Holdings, Inc., Term Loan	
\$2,212,000	5.739%, (LIBOR 1M + 3.250%), 4/28/2022 ^b	\$2,080,209
	Albertson's, LLC, Term Loan	
241,937	6.736%, (LIBOR 1M + 4.250%), 3/14/2025 ^b	227,119
	Albertson's, LLC, Term Loan	
699,311	5.609%, (LIBOR 3M + 3.000%), 12/21/2022 ^b	693,290
	Amneal Pharmaceuticals, LLC, Term Loan	
947,604	5.479%, (LIBOR 1M + 3.000%), 6/22/2023 ^b	938,488
	Amneal Pharmaceuticals, LLC, Term Loan	
1,092,263	5.499%, (LIBOR 1M + 3.000%), 11/16/2025 ^b	1,077,451
	Bausch Health Companies, Inc., Term Loan	
873,197	6.000%, (LIBOR 1M + 3.500%), 5/4/2025 ^b	869,922
	Endo International plc, Term Loan	
1,614,125	5.481%, (LIBOR 1M + 3.000%), 6/1/2025 ^b	1,602,600
	Grifols Worldwide Operations USA, Inc., Term Loan	
1,997,882	6.750%, (LIBOR 1M + 4.250%), 4/27/2024 ^b	1,957,605
	JBS USA LUX SA, Term Loan	
744,800	4.660%, (LIBOR 1W + 2.250%), 1/31/2025 ^b	739,527
	Libbey Glass, Inc., Term Loan	
1,685,600	4.984%, (LIBOR 1M + 2.500%), 10/30/2022 ^b	1,672,334
	McGraw-Hill Global Education Holdings, LLC, Term Loan	
264,939	5.493%, (LIBOR 1M + 3.000%), 4/9/2021 ^{b,c}	235,796
	MPH Acquisition Holdings, LLC, Term Loan	
1,952,186	4.000%, 5/4/2022 ^b	1,791,131
	Ortho-Clinical Diagnostics SA, Term Loan	
723,523	5.351%, (LIBOR 3M + 2.750%), 6/7/2023 ^b	699,336
	Plantronics, Inc., Term Loan	
960,400	6.749%, (LIBOR 1M + 3.250%), 6/1/2025 ^b	923,982
	Revlon Consumer Products Corporation, Term Loan	
413,581	6.129%, (LIBOR 3M + 2.500%), 7/2/2025 ^b	405,309
	Revlon Consumer Products Corporation, Term Loan	
695,729	6.129%, (LIBOR 3M + 3.500%), 9/7/2023 ^b	502,086
	Total	16,416,185
Energy (1.0%)		
	BCP Raptor II, LLC, Term Loan	
565,000	7.365%, (LIBOR 3M + 4.750%), 12/19/2025 ^b	532,795
	Calpine Corporation, Term Loan	
792,647	5.110%, (LIBOR 3M + 2.500%), 1/15/2024 ^b	784,142
	CONSOL Energy, Inc., Term Loan	
600,000	0.000%, (LIBOR 3M + 2.500%), 3/28/2024 ^{b,d,e}	606,750

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(unaudited)

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Energy (1.0%) - continued		
	Consolidated Energy Finance SA, Term Loan	
\$466,475	4.989%, (LIBOR 1M + 2.500%), 5/7/2025 ^{b,c}	\$450,148
600,000	Fieldwood Energy, LLC, Term Loan 0.000%, (LIBOR 1M + 5.250%), 4/11/2022 ^{b,d,e}	576,000
1,369,650	HFOTCO, LLC, Term Loan 5.250%, (LIBOR 1M + 2.750%), 6/26/2025 ^b	1,361,090
1,277,100	McDermott Technology (Americas), Inc., Term Loan 7.499%, (LIBOR 1M + 5.000%), 5/10/2025 ^b	1,221,367
2,093,300	Radiate Holdco, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 2/1/2024 ^b	2,043,605
	Total	7,575,897

Financials (1.9%)

709,895	Air Methods Corporation, Term Loan 6.101%, (LIBOR 3M + 3.500%), 4/21/2024 ^{b,d,e}	530,206
1,039,746	Avolon TLB Borrower 1 US, LLC, Term Loan 4.488%, (LIBOR 1M + 2.000%), 1/15/2025 ^b	1,030,275
216,150	Cyxtera DC Holdings, Inc., Term Loan 5.600%, (LIBOR 3M + 3.000%), 5/1/2024 ^b	208,946
135,000	Digicel International Finance, Ltd., Term Loan 9.860%, (LIBOR 3M + 7.250%), 5/1/2025 ^b	122,175
1,313,337	Genworth Holdings, Inc., Term Loan 5.880%, (LIBOR 3M + 3.250%), 5/27/2024 ^b	1,163,131
238,200	GGP Nimbus LP, Term Loan 6.982%, (LIBOR 1M + 4.500%), 3/7/2023 ^b	237,457
1,313,400	Grizzly Finco, Term Loan 4.996%, (LIBOR 1M + 2.500%), 8/24/2025 ^b	1,262,506
995,000	Harland Clarke Holdings Corporation, Term Loan 6.047%, (LIBOR 3M + 3.250%), 10/1/2025 ^b	990,771
1,161,958	Level 3 Parent, LLC, Term Loan 7.351%, (LIBOR 3M + 4.750%), 11/3/2023 ^b	1,039,952
1,600,000	MoneyGram International, Inc., Term Loan 4.736%, (LIBOR 1M + 2.250%), 2/22/2024 ^b	1,579,664
611,372	Sable International Finance, Ltd., Term Loan 5.749%, (LIBOR 1M + 3.250%), 3/28/2020 ^{b,d,e}	571,633
2,345,000	Trans Union, LLC, Term Loan 5.749%, (LIBOR 1M + 3.250%), 1/31/2026 ^b	2,334,752
811,575	Trans Union, LLC, Term Loan 4.499%, (LIBOR 1M + 2.000%), 4/9/2023 ^b	803,313

Principal Amount	Bank Loans (12.6%) ^a	Value
Financials (1.9%) - continued		
\$614,191	Tronox Blocked Borrower, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 9/22/2024 ^b	\$610,929
1,326,506	Tronox Finance, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 9/22/2024 ^b	1,319,462
	Total	13,805,172

Technology (0.7%)

2,150,000	First Data Corporation, Term Loan 4.486%, (LIBOR 1M + 2.000%), 4/26/2024 ^b	2,143,249
539,453	Micron Technology, Inc., Term Loan 4.250%, (LIBOR 1M + 1.750%), 4/26/2022 ^b	538,509
2,095,880	Rackspace Hosting, Inc., Term Loan 5.738%, (LIBOR 3M + 3.000%), 11/3/2023 ^{b,d,e}	1,958,222
298,303	SS&C Technologies Holdings Europe SARL, Term Loan 4.749%, (LIBOR 1M + 2.250%), 4/16/2025 ^b	295,547
414,888	SS&C Technologies, Inc., Term Loan 4.749%, (LIBOR 1M + 2.250%), 4/16/2025 ^b	411,054
	Total	5,346,581

Utilities (0.5%)

1,616,212	Arctic LNG Carriers, Ltd., Term Loan 6.999%, (LIBOR 1M + 4.500%), 5/18/2023 ^b	1,563,686
636,937	Core and Main, LP, Term Loan 5.626%, (LIBOR 3M + 3.000%), 8/1/2024 ^b	631,097
431,738	EnergySolutions, LLC, Term Loan 6.351%, (LIBOR 3M + 3.750%), 5/11/2025 ^b	379,208
524,031	Talen Energy Supply, LLC, Term Loan 6.500%, (LIBOR 1M + 4.000%), 7/6/2023 ^b	518,465
395,990	TerraForm Power Operating, LLC, Term Loan 4.499%, (LIBOR 1M + 2.000%), 11/8/2022 ^b	385,595
	Total	3,478,051

Total Bank Loans

(cost \$94,687,799) 92,362,574

Principal Amount	Long-Term Fixed Income (48.1%)	Value
Asset-Backed Securities (5.4%)		
1,570,000	Apidos CLO XXIV 4.211%, (LIBOR 3M + 1.450%), 10/20/2030, Ser. 2016-24A, Class A1BR ^{b,e}	1,549,488
1,400,000	Babson CLO, Ltd. 5.661%, (LIBOR 3M + 2.900%), 7/20/2029, Ser. 2018-3A, Class D ^{b,e}	1,376,159
1,604,495	Business Jet Securities, LLC 4.447%, 6/15/2033, Ser. 2018-2, Class A ^e	1,624,337

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Principal Amount	Long-Term Fixed Income (48.1%)	Value	Principal Amount	Long-Term Fixed Income (48.1%)	Value
<u>Asset-Backed Securities (5.4%) - continued</u>			<u>Asset-Backed Securities (5.4%) - continued</u>		
	Cent CLO, LP			Pretium Mortgage Credit Partners, LLC	
\$1,950,000	4.790%, (LIBOR 3M + 2.300%), 10/25/2028, Ser. 2018-27A, Class B ^{b,e}	\$1,946,845	\$1,111,928	4.826%, 9/25/2058, Ser. 2018-NPL4, Class A1 ^{g,h}	\$1,121,404
687,649	Foundation Finance Trust		184,047	Saxon Asset Securities Trust	
	3.300%, 7/15/2033, Ser. 2017-1A, Class A ^f	687,101		6.000%, 8/25/2035, Ser. 2004-2, Class MF2	175,568
1,316,250	Harley Marine Financing, LLC		1,150,000	Sound Point CLO X, Ltd.	
	5.682%, 5/15/2043, Ser. 2018-1A, Class A2 ^g	1,131,975		5.461%, (LIBOR 3M + 2.700%), 1/20/2028, Ser. 2015-3A, Class DR ^{b,e}	1,123,036
747,424	Lehman XS Trust		2,400,000	Sound Point CLO XXI, Ltd.	
	5.440%, 8/25/2035, Ser. 2005-2, Class 2A3B ^h	680,584		3.864%, (LIBOR 3M + 1.450%), 10/26/2031, Ser. 2018-3A, Class A1B ^{b,g}	2,361,336
1,600,000	Lendmark Funding Trust		1,885,456	Spirit Master Funding, LLC	
	2.830%, 12/22/2025, Ser. 2017-1A, Class A ^f	1,586,252		4.360%, 12/20/2047, Ser. 2017-1A, Class A ^f	1,925,120
1,450,000	Madison Park Funding XIV, Ltd.		1,250,000	THL Credit Wind River CLO, Ltd.	
	4.161%, (LIBOR 3M + 1.400%), 10/22/2030, Ser. 2014-14A, Class A2RR ^{b,g}	1,435,665		5.637%, (LIBOR 3M + 2.850%), 7/15/2028, Ser. 2016-1A, Class DR ^b	1,219,430
1,425,000	Myers Park CLO, Ltd.		3,750,000	4.211%, (LIBOR 3M + 1.450%), 10/22/2031, Ser. 2014-3A, Class A2R2 ^{b,g}	3,690,510
	3.738%, (LIBOR 3M + 1.400%), 10/20/2030, Ser. 2018-1A, Class A2 ^{b,g}	1,406,938		Vericrest Opportunity Loan	
1,187,500	Neuberger Berman CLO XIV, Ltd.		1,400,000	Transferee	
	6.415%, (LIBOR 3M + 3.650%), 1/28/2030, Ser. 2013-14A, Class DR ^{b,g}	1,171,450		4.704%, 8/25/2048, Ser. 2018-NPL5, Class A1B ^{g,h}	1,409,749
475,000	Neuberger Berman CLO, Ltd.			Total	39,438,656
	6.411%, (LIBOR 3M + 3.650%), 4/22/2029, Ser. 2014-17A, Class DR ^{b,g}	465,563	<u>Basic Materials (1.2%)</u>		
975,000	Octagon Investment Partners XX, Ltd.		735,000	Alcoa Nederland Holding BV	
	6.248%, (LIBOR 3M + 3.550%), 8/12/2026, Ser. 2014-1A, Class DR ^{b,g}	975,904	216,000	6.750%, 9/30/2024 ^g	777,263
1,215,000	OHA Credit Funding 1, Ltd.		115,000	Anglo American Capital plc	
	4.089%, (LIBOR 3M + 1.450%), 10/20/2030, Ser. 2018-1A, Class A2 ^{b,g}	1,199,709	480,000	4.125%, 9/27/2022 ^g	218,959
2,435,000	OZLM Funding II, Ltd.		760,000	ArcelorMittal SA	
	4.251%, (LIBOR 3M + 1.500%), 7/30/2031, Ser. 2012-2A, Class A1BR ^{b,g}	2,419,633	860,000	6.125%, 6/1/2025	127,543
1,875,000	OZLM IX, Ltd.		545,000	BHP Billiton Finance USA, Ltd.	
	4.019%, (LIBOR 3M + 1.550%), 10/20/2031, Ser. 2014-9A, Class A1BR ^{b,g}	1,879,404	86,000	6.750%, 10/19/2075 ^{b,g}	531,384
1,000,000	Palmer Square Loan Funding, Ltd.		108,000	BWAY Holding Company	
	4.848%, (LIBOR 3M + 2.250%), 4/20/2027, Ser. 2019-1A, Class B ^{b,e,g}	1,000,000	950,000	5.500%, 4/15/2024 ^g	754,528
2,400,000	Park Avenue Institutional Advisers CLO, Ltd.		216,000	CF Industries, Inc.	
	3.992%, (LIBOR 3M + 1.500%), 10/20/2031, Ser. 2018-1A, Class A1B ^{b,g}	2,362,399	545,000	3.450%, 6/1/2023	834,200
250,909	Preston Ridge Partners Mortgage Trust, LLC		86,000	E.I. du Pont de Nemours and Company	
	4.250%, 1/25/2022, Ser. 2017-1A, Class A1 ^{g,h}	252,968	108,000	2.200%, 5/1/2020	215,231
1,261,967			950,000	Element Solutions, Inc.	
	3.750%, 4/25/2023, Ser. 2018-1A, Class A1 ^{b,g}	1,260,129	745,000	5.875%, 12/1/2025 ^g	546,962
			216,000	First Quantum Minerals, Ltd.	
				7.000%, 2/15/2021 ^g	87,451
				Kinross Gold Corporation	
				5.125%, 9/1/2021	111,240
				Novelis Corporation	
				5.875%, 9/30/2026 ^g	945,250
				Olin Corporation	
				5.125%, 9/15/2027 ⁱ	910,125
				Packaging Corporation of America	
				2.450%, 12/15/2020	162,897
				Peabody Securities Finance Corporation	
				6.375%, 3/31/2025 ^g	725,630
				Sherwin-Williams Company	
				2.250%, 5/15/2020	214,737

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Basic Materials (1.2%) - continued		
\$200,000	Syngenta Finance NV 3.933%, 4/23/2021 ^ε	\$200,963
820,000	Trinseo Materials Operating SCA 5.375%, 9/1/2025 ^ε	776,950
70,000	Vale Overseas, Ltd. 4.375%, 1/11/2022	71,365
163,000	Xstrata Finance Canada, Ltd. 4.950%, 11/15/2021 ^ε	169,443
	Total	8,382,121

Principal Amount	Long-Term Fixed Income (48.1%)	Value
Capital Goods (1.9%)		
1,105,000	AECOM 5.875%, 10/15/2024	1,164,394
96,000	Aerojet Rocketdyne Holdings, Inc., Convertible 2.250%, 12/15/2023	142,452
925,000	Bombardier, Inc. 7.500%, 3/15/2025 ^ε	952,750
785,000	Building Materials Corporation of America 6.000%, 10/15/2025 ^ε	821,966
161,000	Caterpillar Financial Services Corporation 1.850%, 9/4/2020	159,211
775,000	Cemex SAB de CV 5.700%, 1/11/2025 ^ε	793,988
103,000	Chart Industries, Inc., Convertible 1.000%, 11/15/2024 ^ε	167,688
162,000	Cintas Corporation No. 2 2.900%, 4/1/2022	162,506
165,000	CNH Industrial Capital, LLC 4.875%, 4/1/2021	169,537
1,000,000	Covanta Holding Corporation 6.000%, 1/1/2027	997,500
730,000	Crown Americas Capital Corporation IV 4.500%, 1/15/2023	737,300
410,000	Crown Cork & Seal Company, Inc. 7.375%, 12/15/2026	455,100
148,000	Fortive Corporation, Convertible 0.875%, 2/15/2022 ^ε	155,556
745,000	General Electric Company 5.000%, 1/21/2021 ^{bj}	694,377
860,000	H&E Equipment Services, Inc. 5.625%, 9/1/2025	857,850
280,000	L3 Technologies, Inc. 4.950%, 2/15/2021	289,312
70,000	Lockheed Martin Corporation 2.500%, 11/23/2020	69,790
1,070,000	Owens-Brockway Glass Container, Inc. 5.000%, 1/15/2022 ^ε	1,096,750
1,125,000	Reynolds Group Issuer, Inc. 5.125%, 7/15/2023 ^ε	1,143,281
112,000	Rockwell Collins, Inc. 2.800%, 3/15/2022	111,760
270,000	Roper Technologies, Inc. 2.800%, 12/15/2021	269,180
185,000	Standard Industries, Inc. 5.500%, 2/15/2023 ^ε	188,238
1,350,000	Textron Financial Corporation 4.419%, (LIBOR 3M + 1.735%), 2/15/2042 ^{b,ε}	1,026,000
137,000	Textron, Inc. 7.250%, 10/1/2019	139,925

Principal Amount	Long-Term Fixed Income (48.1%)	Value
Capital Goods (1.9%) - continued		
\$189,000	TTM Technologies, Inc., Convertible 1.750%, 12/15/2020	\$245,619
780,000	United Rentals North America, Inc. 5.500%, 7/15/2025	797,550
237,000	United Technologies Corporation 3.950%, 8/16/2025	246,303
	Total	14,055,883

Principal Amount	Long-Term Fixed Income (48.1%)	Value
Collateralized Mortgage Obligations (8.8%)		
599,031	Alternative Loan Trust 6.000%, 8/1/2036, Ser. 2006-24CB, Class A9	501,065
1,250,000	Antler Mortgage Trust 4.458%, 6/27/2022, Ser. 2019-RTL1, Class A1 ^ε	1,249,592
2,400,000	4.335%, 7/25/2022, Ser. 2018-RTL1, Class A1 ^ε	2,396,371
913,703	Banc of America Alternative Loan Trust 2.986%, (LIBOR 1M + 0.500%), 4/25/2035, Ser. 2005-3, Class 1CB1 ^b	864,606
85,805	6.000%, 11/25/2035, Ser. 2005-10, Class 3CB1	86,850
2,400,000	Bear Stearns Adjustable Rate Mortgage Trust 4.730%, (CMT 1Y + 2.300%), 10/25/2035, Ser. 2005-9, Class A1 ^b	2,409,726
1,188,664	Bellemeade Re 2018-1, Ltd. 4.086%, (LIBOR 1M + 1.600%), 4/25/2028, Ser. 2018-1A, Class M1B ^{b,ε}	1,192,420
1,739,724	Cascade Funding Mortgage Trust 4.580%, 6/25/2048, Ser. 2018-RM1, Class A1 ^ε	1,768,065
1,159,700	4.000%, 10/25/2068, Ser. 2018-RM2, Class A ^{b,c,ε}	1,056,585
410,530	CHL Mortgage Pass-Through Trust 3.851%, 11/20/2035, Ser. 2005-HYB7, Class 6A1 ^b	397,201
1,500,602	4.190%, 12/20/2035, Ser. 2005-HYB8, Class 3A1 ^b	1,271,582
1,036,911	6.000%, 11/25/2037, Ser. 2007-18, Class 1A2	1,090,143
177,250	CIM Trust 5.000%, 12/25/2057, Ser. 2018-R3, Class A1 ^{b,ε}	169,728
194,899	Citicorp Mortgage Securities Trust 6.000%, 5/25/2037, Ser. 2007-4, Class 1A5	195,392
418,551	Citigroup Mortgage Loan Trust, Inc. 5.500%, 11/25/2035, Ser. 2005-9, Class 21A2	352,656
180,406	5.005%, 3/25/2037, Ser. 2007-AR4, Class 2A1A ^b	179,847
130,529	COLT Mortgage Loan Trust 2.750%, 9/25/2046, Ser. 2016-2, Class A1 ^{b,ε}	124,587
277,943	Countrywide Alternative Loan Trust 2.886%, (LIBOR 1M + 0.400%), 2/25/2035, Ser. 2005-J1, Class 5A1 ^b	240,321
	3.680%, 10/25/2035, Ser. 2005-43, Class 4A1 ^b	

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DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.1%)	Value	Principal Amount	Long-Term Fixed Income (48.1%)	Value
<u>Collateralized Mortgage Obligations (8.8%) - continued</u>			<u>Collateralized Mortgage Obligations (8.8%) - continued</u>		
\$382,404	3.939%, 10/25/2035, Ser. 2005-43, Class 1A1 ^b	\$366,522		First Horizon Mortgage Pass-Through Trust	
212,680	5.500%, 2/25/2036, Ser. 2005-85CB, Class 2A2	194,450	\$338,806	4.518%, 8/25/2037, Ser. 2007-AR2, Class 1A2 ^b	\$270,120
135,552	6.000%, 4/25/2036, Ser. 2006-4CB, Class 1A1	109,624		Foundation Finance Trust	
1,048,167	6.500%, 8/25/2036, Ser. 2006-23CB, Class 2A3	643,554	1,000,000	3.860%, 11/15/2034, Ser. 2019-1A, Class A ^e	999,845
100,963	6.000%, 1/25/2037, Ser. 2006-39CB, Class 1A16	95,646		GMAC Mortgage Corporation Loan Trust	
	Countrywide Home Loan Mortgage Pass Through Trust		684,256	3.996%, 5/25/2035, Ser. 2005-AR2, Class 4A ^b	645,871
542,225	4.052%, 11/25/2035, Ser. 2005-22, Class 2A1 ^b	476,083		Government National Mortgage Association	
	CSMC Mortgage-Backed Trust		1,251,754	4.000%, 1/16/2027, Ser. 2012-3, Class IO ^k	104,984
517,798	5.500%, 3/25/2037, Ser. 2007-2, Class 3A4	433,585		Greenpoint Mortgage Funding Trust	
	Deutsche Alt-A Securities, Inc., Mortgage Loan Trust		451,840	2.686%, (LIBOR 1M + 0.200%), 10/25/2045, Ser. 2005-AR4, Class G41B ^b	400,567
1,084,193	5.250%, 6/25/2035, Ser. 2005-3, Class 4A6	1,107,779		GSA Home Equity Trust	
	Federal Home Loan Mortgage Corporation		728,346	2.756%, (LIBOR 1M + 0.270%), 7/25/2037, Ser. 2007-7, Class A4 ^b	697,254
2,132,911	2.500%, 12/15/2022, Ser. 4155, Class AI ^k	74,411		Impac Secured Assets Trust	
958,942	2.500%, 5/15/2027, Ser. 4106, Class HI ^k	56,241	1,268,979	2.726%, (LIBOR 1M + 0.240%), 9/25/2037, Ser. 2007-3, Class A1B ^b	1,072,863
1,230,000	2.500%, 2/15/2028, Ser. 4162, Class AI ^k	90,373		IndyMac IMJA Mortgage Loan Trust	
3,812,581	2.500%, 3/15/2028, Ser. 4177, Class EI ^k	282,457	535,323	6.250%, 11/25/2037, Ser. 2007-A3, Class A1	404,951
1,830,535	3.000%, 4/15/2028, Ser. 4193, Class AI ^k	145,278		IndyMac INDX Mortgage Loan Trust	
1,827,515	3.000%, 2/15/2033, Ser. 4170, Class IG ^k	198,388	1,189,224	2.696%, (LIBOR 1M + 0.210%), 4/25/2046, Ser. 2006-AR2, Class 1A1B ^b	1,097,154
	Federal Home Loan Mortgage Corporation - REMIC		694,092	J.P. Morgan Alternative Loan Trust	
4,042,495	3.000%, 7/15/2027, Ser. 4074, Class IO ^k	319,258		6.500%, 3/25/2036, Ser. 2006-S1, Class 1A19	581,109
	Federal National Mortgage Association		133,537	J.P. Morgan Mortgage Trust	
1,743,729	2.500%, 2/25/2028, Ser. 2013-46, Class CI ^k	109,013	546,810	6.500%, 1/25/2035, Ser. 2005-S1, Class 1A2	146,164
1,235,967	3.000%, 4/25/2028, Ser. 2013-30, Class DI ^k	112,648	519,260	4.579%, 2/25/2036, Ser. 2006-A1, Class 2A2 ^b	493,212
1,607,249	3.500%, 1/25/2033, Ser. 2012-150, Class YI ^k	194,847		4.240%, 10/25/2036, Ser. 2006-A6, Class 1A2 ^b	451,910
	Federal National Mortgage Association - REMIC		1,756,663	Legacy Mortgage Asset Trust	
7,219,282	3.000%, 8/25/2027, Ser. 2012-95, Class HI ^k	527,806		4.000%, 1/25/2059, Ser. 2019-GS1, Class A1 ^g	1,766,888
2,611,448	2.500%, 1/25/2028, Ser. 2012-152, Class AI ^k	185,056	254,967	Lehman Mortgage Trust	
6,731,538	3.000%, 1/25/2028, Ser. 2012-147, Class EI ^k	531,749		3.236%, (LIBOR 1M + 0.750%), 12/25/2035, Ser. 2005-2, Class 3A1 ^b	193,492
	First Horizon Alternative Mortgage Securities Trust		841,645	Master Asset Securitization Trust	
367,433	4.298%, 3/25/2035, Ser. 2005-AA2, Class 1A1 ^b	347,438		2.986%, (LIBOR 1M + 0.500%), 6/25/2036, Ser. 2006-2, Class 2A2 ^b	376,096
376,438	4.266%, 7/25/2035, Ser. 2005-AA5, Class 2A1 ^b	368,365	289,833	MASTR Alternative Loans Trust	
				2.936%, (LIBOR 1M + 0.450%), 12/25/2035, Ser. 2005-6, Class 2A1 ^b	128,525
			400,932	Merrill Lynch Alternative Note Asset Trust	
				6.000%, 3/25/2037, Ser. 2007-F1, Class 2A1	307,580

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DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.1%)	Value	Principal Amount	Long-Term Fixed Income (48.1%)	Value
<u>Collateralized Mortgage Obligations (8.8%) - continued</u>			<u>Collateralized Mortgage Obligations (8.8%) - continued</u>		
	Merrill Lynch Mortgage Investors Trust			Sequoia Mortgage Trust	
\$856,731	3.978%, 6/25/2035, Ser. 2005-A5, Class M1 ^b	\$854,312	\$965,028	3.805%, 9/20/2046, Ser. 2007-1, Class 4A1 ^b	\$782,648
	MortgageIT Trust		1,743,717	Starwood Mortgage Residential Trust	
1,241,710	2.686%, (LIBOR 1M + 0.200%), 4/25/2036, Ser. 2006-1, Class 1A2 ^b	1,111,082		4.121%, 10/25/2048, Ser. 2018-IMC2, Class A1 ^{b,g}	1,769,965
	Oak Hill Advisors Residential Loan Trust		357,232	Structured Adjustable Rate Mortgage Loan Trust	
609,668	3.000%, 6/25/2057, Ser. 2017-NPL1, Class A1 ^{g,h}	608,826	217,028	4.164%, 7/25/2035, Ser. 2005-15, Class 4A1 ^b	329,797
	Oaktown Re II, Ltd.			4.296%, 9/25/2035, Ser. 2005-18, Class 1A1 ^b	190,789
2,000,000	4.036%, (LIBOR 1M + 1.550%), 7/25/2028, Ser. 2018-1A, Class M1 ^{b,g}	1,994,789		Structured Asset Mortgage Investments, Inc.	
	Preston Ridge Partners Mortgage, LLC		849,303	2.796%, (LIBOR 1M + 0.310%), 12/25/2035, Ser. 2005-AR4, Class A1 ^b	819,067
490,250	4.500%, 1/25/2024, Ser. 2019-1A, Class A1 ^{g,h}	494,170	1,500,000	Toorak Mortgage Corporation	
	Pretium Mortgage Credit Partners, LLC			4.458%, 3/25/2022, Ser. 2019-1, Class A1 ^g	1,499,518
1,546,130	4.213%, 7/25/2060, Ser. 2019-NPL1, Class A1 ^{g,h}	1,551,374	1,750,000	Toorak Mortgage Corporation 2018-1, Ltd.	
	Radnor RE, Ltd.			4.336%, 8/25/2021, Ser. 2018-1, Class A1 ^{g,h}	1,752,210
1,250,000	3.886%, (LIBOR 1M + 1.400%), 3/25/2028, Ser. 2018-1, Class M1 ^{b,g}	1,247,619	1,300,000	Vericrest Opportunity Loan Trust	
				3.967%, 3/25/2049, Ser. 2019-NPL3, Class A1 ^{g,h}	1,301,418
1,700,000	5.186%, (LIBOR 1M + 2.700%), 3/25/2028, Ser. 2018-1, Class M2 ^{b,g}	1,698,288	1,200,347	Vericrest Opportunity Loan Trust LXV, LLC	
	RCO 2017-INV1 Trust			3.750%, 4/25/2048, Ser. 2018-NPL1, Class A1 ^{g,h}	1,197,294
1,185,734	3.197%, 11/25/2052, Ser. 2017-INV1, Class A ^{b,g}	1,167,611		WaMu Mortgage Pass Through Certificates	
	Renaissance Home Equity Loan Trust		606,733	3.775%, 8/25/2036, Ser. 2006-AR8, Class 3A2 ^b	566,991
1,173,828	5.797%, 8/25/2036, Ser. 2006-2, Class AF3 ^h	663,924	769,398	3.454%, 1/25/2037, Ser. 2006-AR18, Class 1A1 ^b	702,381
	Residential Accredit Loans, Inc. Trust		60,011	3.899%, 8/25/2046, Ser. 2006-AR8, Class 1A1 ^b	56,734
372,292	5.750%, 9/25/2035, Ser. 2005-QS13, Class 2A3	361,966		3.277%, (12 MTA + 0.880%), 10/25/2046, Ser. 2006-AR13, Class 1A ^b	879,813
535,939	6.000%, 4/25/2036, Ser. 2006-QS4, Class A2	494,883	937,772	2.375%, (COF 11 + 1.250%), 3/25/2047, Ser. 2007-OA2, Class 2A ^b	917,103
1,037,860	3.036%, (LIBOR 1M + 0.550%), 1/25/2037, Ser. 2007-QS1, Class 1A5 ^b	805,606	967,590	Washington Mutual Mortgage Pass Through Certificates	
				6.000%, 11/25/2035, Ser. 2005-10, Class 2A9	467,162
445,422	6.000%, 1/25/2037, Ser. 2007-QS1, Class 1A1	412,409	486,434	7.000%, 4/25/2037, Ser. 2007-2, Class 1A1	459,683
768,769	5.750%, 4/25/2037, Ser. 2007-QS6, Class A28	703,995	732,426	3.317%, (12 MTA + 0.920%), 9/25/2046, Ser. 2006-AR11, Class 3A1A ^b	327,041
471,080	6.250%, 4/25/2037, Ser. 2007-QS6, Class A6	443,592	350,043	Wells Fargo Mortgage Backed Securities Trust	
202,812	6.000%, 6/25/2037, Ser. 2007-QS8, Class A10	182,918		6.000%, 7/25/2037, Ser. 2007-8, Class 1A16	149,712
	Residential Asset Securitization Trust			Total	64,737,184
534,669	6.193%, 8/25/2022, Ser. 2007-A8, Class 3A1 ^b	447,325		<u>Communications Services (3.4%)</u>	
657,853	3.386%, 1/25/2034, Ser. 2004-IP1, Class A1 ^b	644,765	150,948	AMC Networks, Inc.	
803,471	5.500%, 4/25/2035, Ser. 2005-A1, Class A3	812,359		5.000%, 4/1/2024	1,085,292
	Residential Funding Mortgage Security I Trust				
1,093,191	6.000%, 7/25/2037, Ser. 2007-S7, Class A20	1,022,158			

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DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.1%)	Value	Principal Amount	Long-Term Fixed Income (48.1%)	Value
<u>Communications Services (3.4%) - continued</u>			<u>Communications Services (3.4%) - continued</u>		
	American Tower Corporation			Sprint Corporation	
\$60,000	2.800%, 6/1/2020	\$59,962	\$1,710,000	7.625%, 2/15/2025	\$1,744,200
98,000	3.450%, 9/15/2021	99,099		Telefonica Emisiones SAU	
	AT&T, Inc.		230,000	4.570%, 4/27/2023	242,494
452,000	4.450%, 4/1/2024	473,209		T-Mobile USA, Inc.	
	British Sky Broadcasting Group plc		940,000	4.500%, 2/1/2026	939,486
110,000	3.125%, 11/26/2022 ^e	111,192		Twitter, Inc., Convertible	
	CCO Holdings, LLC		387,000	0.250%, 6/15/2024 ^e	358,122
1,000,000	5.875%, 4/1/2024 ^e	1,045,110		Verizon Communications, Inc.	
700,000	5.500%, 5/1/2026 ^e	722,750	67,000	2.946%, 3/15/2022	67,273
	Charter Communications Operating, LLC			3.784%, (LIBOR 3M +	
311,000	3.579%, 7/23/2020	313,292	219,000	1.100%), 5/15/2025 ^b	219,022
120,000	4.500%, 2/1/2024	125,004	222,000	4.016%, 12/3/2029 ^e	229,425
120,000	4.908%, 7/23/2025	126,540		Viacom, Inc.	
	Clear Channel Worldwide Holdings, Inc.		161,000	4.250%, 9/1/2023	167,449
1,070,000	6.500%, 11/15/2022	1,092,737	270,000	5.875%, 2/28/2057 ^b	261,900
	Comcast Corporation		935,000	5.250%, 1/15/2026 ^e	940,844
216,000	1.625%, 1/15/2022	210,014		Vodafone Group plc	
117,000	3.700%, 4/15/2024	120,890	600,000	7.000%, 4/4/2079 ^{b,e}	609,851
117,000	3.950%, 10/15/2025	122,413		World Wrestling Entertainment, Inc., Convertible	
	Crown Castle International Corporation		253,000	3.375%, 12/15/2023	891,835
140,000	3.400%, 2/15/2021	141,181		Zayo Group, LLC	
109,000	3.150%, 7/15/2023	108,945	940,000	5.750%, 1/15/2027 ^e	937,932
	CSC Holdings, LLC			Total	25,073,342
725,000	5.500%, 5/15/2026 ^e	745,155	<u>Consumer Cyclical (2.4%)</u>		
	Discovery Communications, LLC			Allison Transmission, Inc.	
216,000	2.950%, 3/20/2023	214,049	1,115,000	5.000%, 10/1/2024 ^e	1,112,212
	DISH Network Corporation, Convertible			American Honda Finance Corporation	
1,113,000	3.375%, 8/15/2026	945,494	162,000	2.000%, 2/14/2020	161,124
	Fox Corporation			BMW U.S. Capital, LLC	
229,000	4.030%, 1/25/2024 ^e	237,629	145,000	1.500%, 4/11/2019 ^e	144,959
	GCI Liberty, Inc., Convertible			Brookfield Residential Properties, Inc.	
983,000	1.750%, 9/30/2046 ^e	1,073,588	730,000	6.125%, 7/1/2022 ^e	733,650
	Gray Escrow, Inc.			Caesars Entertainment Corporation, Convertible	
900,000	7.000%, 5/15/2027 ^e	956,250	142,000	5.000%, 10/1/2024	201,832
	IAC FinanceCo, Inc., Convertible			Cinemark USA, Inc.	
692,000	0.875%, 10/1/2022 ^e	1,015,713	900,000	4.875%, 6/1/2023	915,120
	Intelsat Jackson Holdings SA			D.R. Horton, Inc.	
475,000	8.500%, 10/15/2024 ^e	461,937	160,000	2.550%, 12/1/2020	158,973
	Level 3 Communications, Inc.			Daimler Finance North America, LLC	
935,000	5.375%, 1/15/2024	952,391	150,000	3.288%, (LIBOR 3M +	
	Level 3 Financing, Inc.			0.550%), 5/4/2021 ^{b,e}	149,766
280,000	5.375%, 5/1/2025	283,444		Delphi Jersey Holdings plc	
435,000	5.250%, 3/15/2026	433,912	925,000	5.000%, 10/1/2025 ^e	814,462
	Liberty Interactive, LLC, Convertible			Ford Motor Credit Company, LLC	
172,000	3.500%, 1/15/2031	129,458	210,000	1.897%, 8/12/2019	209,118
	Liberty Media Corporation, Convertible		95,000	2.597%, 11/4/2019	94,724
794,000	1.000%, 1/30/2023	889,266	162,000	3.336%, 3/18/2021	159,557
	Moody's Corporation		220,000	5.596%, 1/7/2022	226,969
108,000	2.750%, 12/15/2021	108,011		General Motors Financial Company, Inc.	
	Neptune Finco Corporation		162,000	2.650%, 4/13/2020	161,351
512,000	10.875%, 10/15/2025 ^e	591,104		3.647%, (LIBOR 3M +	
	Netflix, Inc.		110,000	0.850%), 4/9/2021 ^b	109,156
905,000	4.875%, 4/15/2028	895,950	162,000	4.375%, 9/25/2021	165,472
	Nexstar Escrow Corporation		118,000	4.200%, 11/6/2021	120,252
716,000	5.625%, 8/1/2024 ^e	726,740	108,000	3.150%, 6/30/2022	106,964
	Orange SA				
185,000	1.625%, 11/3/2019	183,801			
	Quebecor Media, Inc.				
635,000	5.750%, 1/15/2023	661,987			

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DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.1%)	Value	Principal Amount	Long-Term Fixed Income (48.1%)	Value
Consumer Cyclical (2.4%) - continued			Consumer Non-Cyclical (2.6%) - continued		
\$170,000	Harley-Davidson Financial Services, Inc. 4.050%, 2/4/2022 [§]	\$171,918	\$225,000	Amgen, Inc. 3.875%, 11/15/2021	\$231,085
110,000	Home Depot, Inc. 2.000%, 4/1/2021	108,819	108,000	Anheuser-Busch InBev Finance, Inc. 3.300%, 2/1/2023	109,591
65,000	Hyundai Capital America 2.625%, 6/1/2022	65,421	109,000	BAT Capital Corporation 2.297%, 8/14/2020	107,932
108,000	Hyundai Capital America 2.550%, 4/3/2020 [§]	107,232	110,000	BAT Capital Corporation 2.764%, 8/15/2022	108,226
108,000	L Brands, Inc. 2.750%, 9/18/2020 [§]	107,178	220,000	Bayer U.S. Finance, LLC 2.375%, 10/8/2019 [§]	219,271
570,000	L Brands, Inc. 5.625%, 2/15/2022	592,088	235,000	Bayer US Finance II, LLC 3.500%, 6/25/2021 [§]	235,982
740,000	Landry's, Inc. 6.750%, 10/15/2024 [§]	743,700	216,000	Becton, Dickinson and Company 3.125%, 11/8/2021	216,924
161,000	Lennar Corporation 2.950%, 11/29/2020	159,994	226,000	Boston Scientific Corporation 3.450%, 3/1/2024	230,190
65,000	Lennar Corporation 4.125%, 1/15/2022	65,487	70,000	Bunge, Ltd. Finance Corporation 3.500%, 11/24/2020	70,348
59,000	Lennar Corporation 4.875%, 12/15/2023	60,770	110,000	Cardinal Health, Inc. 1.948%, 6/14/2019	109,803
1,180,000	Lennar Corporation 4.500%, 4/30/2024	1,196,756	307,000	Cardtronics, Inc., Convertible 1.000%, 12/1/2020	303,738
520,000	Live Nation Entertainment, Inc. 5.375%, 6/15/2022 [§]	526,500	177,000	Celgene Corporation 3.625%, 5/15/2024	180,048
470,000	Live Nation Entertainment, Inc. 5.625%, 3/15/2026 [§]	485,275	920,000	Centene Corporation 4.750%, 1/15/2025	938,400
45,000	Macy's Retail Holdings, Inc. 3.875%, 1/15/2022	45,452	235,000	Cigna Corporation 4.125%, 11/15/2025 [§]	243,302
67,000	Macy's Retail Holdings, Inc. 2.875%, 2/15/2023	64,886	118,000	Conagra Brands, Inc. 3.800%, 10/22/2021	120,190
226,000	McDonald's Corporation 3.350%, 4/1/2023	230,742	118,000	Conagra Brands, Inc. 4.300%, 5/1/2024	122,290
775,000	MGM Resorts International 6.000%, 3/15/2023	817,625	218,000	CVS Health Corporation 3.350%, 3/9/2021	219,776
875,000	MGM Resorts International 5.750%, 6/15/2025	906,719	108,000	CVS Health Corporation 2.750%, 12/1/2022	106,546
855,000	Navistar International Corporation 6.625%, 11/1/2025 [§]	868,894	327,000	CVS Health Corporation 3.700%, 3/9/2023	332,225
800,000	New Red Finance, Inc. 4.250%, 5/15/2024 [§]	792,000	950,000	Energizer Holdings, Inc. 6.375%, 7/15/2026 ^{§i}	973,750
730,000	Prime Security Services Borrower, LLC 9.250%, 5/15/2023 [§]	766,500	108,000	Express Scripts Holding Company 4.750%, 11/15/2021	112,841
70,000	Ralph Lauren Corporation 2.625%, 8/18/2020	69,882	53,000	Forest Laboratories, LLC 4.875%, 2/15/2021 [§]	54,535
930,000	ServiceMaster Company, LLC 5.125%, 11/15/2024 [§]	933,488	430,000	HCA, Inc. 5.250%, 6/15/2026	461,055
770,000	Six Flags Entertainment Corporation 4.875%, 7/31/2024 [§]	757,969	575,000	HCA, Inc. 4.500%, 2/15/2027	590,968
115,000	Starbucks Corporation 2.100%, 2/4/2021	113,975	110,000	J.M. Smucker Company 2.200%, 12/6/2019	109,526
70,000	Visa, Inc. 2.200%, 12/14/2020	69,686	390,000	JBS USA, LLC 5.875%, 7/15/2024 [§]	400,725
200,000	Volkswagen Group of America Finance, LLC 4.250%, 11/13/2023 [§]	206,157	780,000	JBS USA, LLC 5.750%, 6/15/2025 [§]	799,500
1,105,000	Yum! Brands, Inc. 5.000%, 6/1/2024 [§]	1,127,100	220,000	Kellogg Company 3.125%, 5/17/2022	220,944
	Total	17,907,874	210,000	Kraft Heinz Foods Company 5.375%, 2/10/2020	214,285
			112,000	Kraft Heinz Foods Company 4.000%, 6/15/2023	115,270
Consumer Non-Cyclical (2.6%)			110,000	Kroger Company 2.800%, 8/1/2022	109,481
216,000	Abbott Laboratories 2.550%, 3/15/2022	215,067	5,000	Laboratory Corporation of America Holdings 2.625%, 2/1/2020	4,989
113,000	Abbott Laboratories 3.400%, 11/30/2023	115,377	224,000	Maple Escrow Subsidiary, Inc. 3.551%, 5/25/2021 [§]	226,440
216,000	AbbVie, Inc. 2.500%, 5/14/2020	215,350	70,000	Mead Johnson Nutrition Company 3.000%, 11/15/2020	70,172
108,000	AbbVie, Inc. 2.900%, 11/6/2022	107,764	185,000	Molson Coors Brewing Company 1.450%, 7/15/2019	184,251
1,000,000	Albertson's Companies, LLC 6.625%, 6/15/2024	1,010,000			
226,000	Altria Group, Inc. 4.400%, 2/14/2026	232,774			

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, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.1%)	Value
Energy (3.2%) - continued		
\$108,000	Sabine Pass Liquefaction, LLC 6.250%, 3/15/2022	\$116,640
108,000	5.625%, 4/15/2023	117,055
180,000	Schlumberger Holdings Corporation 3.000%, 12/21/2020 ^g	180,737
210,000	Sinopec Group Overseas Development, Ltd. 1.750%, 9/29/2019 ^g	208,887
840,000	Southwestern Energy Company 7.500%, 4/1/2026	856,800
175,000	Sunoco Logistics Partners Operations, LP 4.400%, 4/1/2021	179,662
475,000	Sunoco, LP 5.500%, 2/15/2026	470,250
460,000	5.875%, 3/15/2028	456,550
750,000	Tallgrass Energy Partners, LP 4.750%, 10/1/2023 ^g	754,455
600,000	5.500%, 1/15/2028 ^g	600,750
900,000	Targa Resources Partners, LP 5.250%, 5/1/2023	916,146
836,325	Transocean Guardian, Ltd. 5.875%, 1/15/2024 ^g	848,870
900,000	W&T Offshore, Inc. 9.750%, 11/1/2023 ^g	896,625
110,000	Western Gas Partners, LP 4.000%, 7/1/2022	111,595
562,000	Whiting Petroleum Corporation, Convertible 1.250%, 4/1/2020	543,264
215,000	Williams Partners, LP 4.500%, 11/15/2023	225,775
610,000	WPX Energy, Inc. 5.750%, 6/1/2026	619,150
	Total	23,434,779

Financials (7.3%)

70,000	ACE INA Holdings, Inc. 2.875%, 11/3/2022	70,584
720,000	Aegon NV 2.817%, (USISDA 10Y + 0.100%), 7/15/2019 ^{b,j}	514,800
220,000	AIG Global Funding 2.150%, 7/2/2020 ^g	218,296
220,000	Air Lease Corporation 2.500%, 3/1/2021	218,300
178,000	Aircastle, Ltd. 5.000%, 4/1/2023	185,064
950,000	Ally Financial, Inc. 5.750%, 11/20/2025 ⁱ	1,011,854
112,000	American Express Company 3.375%, 5/17/2021	113,455
113,000	3.400%, 2/22/2024	114,878
108,000	American Express Credit Corporation 2.200%, 3/3/2020	107,495
200,000	3.643%, (LIBOR 3M + 1.050%), 9/14/2020 ^b	202,022
218,000	Ares Capital Corporation 3.875%, 1/15/2020	219,060
165,000	Athene Global Funding 4.000%, 1/25/2022 ^g	169,150
430,000	Australia and New Zealand Banking Group, Ltd. 6.750%, 6/15/2026 ^{b,g,i,j}	455,262

Principal Amount	Long-Term Fixed Income (48.1%)	Value
Financials (7.3%) - continued		
\$57,000	Avolon Holdings Funding, Ltd. 5.250%, 5/15/2024 ^g	\$58,710
200,000	Banco Bilbao Vizcaya Argentaria SA 6.125%, 11/16/2027 ^{b,j}	178,500
1,000,000	Banco Santander SA 6.375%, 5/19/2019 ^{b,j}	990,230
218,000	Bank of America Corporation 2.738%, 1/23/2022 ^b	217,208
224,000	3.499%, 5/17/2022 ^b	226,759
200,000	3.004%, 12/20/2023 ^b	199,476
218,000	3.550%, 3/5/2024 ^b	221,415
457,000	3.864%, 7/23/2024 ^b	469,635
113,000	3.458%, 3/15/2025 ^b	114,185
163,000	Bank of Montreal 2.100%, 6/15/2020	162,051
216,000	Bank of New York Mellon Corporation 2.600%, 2/7/2022	215,915
112,000	Bank of Nova Scotia 3.201%, (LIBOR 3M + 0.440%), 4/20/2021 ^b	112,402
162,000	2.700%, 3/7/2022	162,170
100,000	Barclays Bank plc 5.140%, 10/14/2020	102,685
225,000	Barclays plc 4.610%, 2/15/2023 ^b	229,941
731,000	7.750%, 9/15/2023 ^{b,j}	732,243
200,000	4.338%, 5/16/2024 ^b	202,302
220,000	BB&T Corporation 2.150%, 2/1/2021	217,967
460,000	BNP Paribas SA 7.625%, 3/30/2021 ^{b,g,i,j}	482,425
250,000	BNZ International Funding, Ltd. 3.573%, (LIBOR 3M + 0.980%), 9/14/2021 ^{b,g}	252,563
108,000	Capital One Financial Corporation 2.500%, 5/12/2020	107,666
324,000	3.050%, 3/9/2022	325,681
210,000	Capital One NA 2.400%, 9/5/2019	209,586
165,000	Cboe Global Markets, Inc. 1.950%, 6/28/2019	164,670
445,000	Central Fidelity Capital Trust I 3.787%, (LIBOR 3M + 1.000%), 4/15/2027 ^b	407,175
925,000	CIT Group, Inc. 5.000%, 8/15/2022	963,156
200,000	Citigroup, Inc. 2.050%, 6/7/2019	199,764
216,000	2.450%, 1/10/2020	215,528
216,000	2.650%, 10/26/2020	215,488
97,000	2.350%, 8/2/2021	95,883
108,000	2.750%, 4/25/2022	107,580
108,000	3.455%, (LIBOR 3M + 0.690%), 10/27/2022 ^b	107,584
218,000	3.142%, 1/24/2023 ^b	218,817
250,000	Citizens Bank NA 2.200%, 5/26/2020	248,167
250,000	CNA Financial Corporation 5.750%, 8/15/2021	265,877
216,000	Commonwealth Bank of Australia 2.250%, 3/10/2020 ^g	215,048
250,000	Compass Bank 3.500%, 6/11/2021	252,173

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, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.1%)	Value	Principal Amount	Long-Term Fixed Income (48.1%)	Value
Financials (7.3%) - continued			Financials (7.3%) - continued		
\$216,000	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 3.950%, 11/9/2022	\$220,040	\$1,865,000	ILFC E-Capital Trust II 4.850%, (H15T30Y + 1.800%), 12/21/2065 ^{b,e}	\$1,464,025
108,000	Credit Agricole SA 3.375%, 1/10/2022 ^e	108,689	555,000	ING Groep NV 6.000%, 4/16/2020 ^{b,j}	553,168
406,000	8.125%, 12/23/2025 ^{b,i,j}	456,000	225,000	4.100%, 10/2/2023	231,373
575,000	Credit Suisse Group AG 7.500%, 7/17/2023 ^{b,i,j}	591,531		International Lease Finance Corporation	
600,000	7.500%, 12/11/2023 ^{b,i,j}	634,466	216,000	4.625%, 4/15/2021	221,043
216,000	Credit Suisse Group Funding (Guernsey), Ltd. 3.125%, 12/10/2020	216,717	216,000	5.875%, 8/15/2022	232,953
325,000	3.800%, 9/15/2022	331,194	665,000	Iron Mountain, Inc. 4.875%, 9/15/2027 ^e	638,400
108,000	Deutsche Bank AG 2.700%, 7/13/2020	106,839	161,000	J.P. Morgan Chase & Company 3.306%, (LIBOR 3M + 0.680%), 6/1/2021 ^b	161,444
324,000	4.250%, 10/14/2021	325,630	210,000	2.295%, 8/15/2021	207,603
100,000	Deutsche Bank AG of New York 3.950%, 2/27/2023	98,699	571,500	4.625%, 11/1/2022 ^{b,j}	531,495
165,000	Digital Realty Trust, LP 2.750%, 2/1/2023	161,627	440,000	2.972%, 1/15/2023	440,000
43,000	Discover Bank 8.700%, 11/18/2019	44,483	162,000	2.776%, 4/25/2023 ^b	161,143
218,000	3.100%, 6/4/2020	218,505	215,000	4.009%, (LIBOR 3M + 1.230%), 10/24/2023 ^b	218,234
180,000	Fidelity National Financial, Inc. 5.500%, 9/1/2022	190,829	236,000	4.023%, 12/5/2024 ^b	245,005
164,000	Fifth Third Bancorp 2.600%, 6/15/2022	162,953	250,000	KeyBank NA 1.600%, 8/22/2019	248,926
113,000	3.650%, 1/25/2024	115,782	25,000	Liberty Mutual Group, Inc. 5.000%, 6/1/2021 ^e	25,915
275,000	Five Corners Funding Trust 4.419%, 11/15/2023 ^e	290,456	525,000	10.750%, 6/15/2058 ^{b,e}	766,500
461,000	GE Capital International Funding Company 3.373%, 11/15/2025	447,631	185,000	Lincoln National Corporation 6.250%, 2/15/2020	190,256
113,000	General Electric Capital Corporation 3.100%, 1/9/2023	112,337	235,000	5.040%, (LIBOR 3M + 2.358%), 5/17/2066 ^b	202,100
216,000	Goldman Sachs Group, Inc. 5.375%, 5/10/2020 ^{b,j}	217,890	750,000	Lloyds Bank plc 12.000%, 12/16/2024 ^{b,i,j}	899,958
216,000	5.250%, 7/27/2021	226,922	215,000	Lloyds Banking Group plc 3.000%, 1/11/2022	213,740
160,000	3.854%, (LIBOR 3M + 1.170%), 11/15/2021 ^b	161,488	225,000	3.900%, 3/12/2024	227,940
216,000	3.000%, 4/26/2022	215,896	800,000	6.413%, 10/1/2035 ^{b,i,j}	805,000
164,000	2.876%, 10/31/2022 ^b	162,653	590,000	6.657%, 5/21/2037 ^{b,i,j}	603,275
108,000	3.649%, (LIBOR 3M + 1.050%), 6/5/2023 ^b	108,134	540,000	Macquarie Bank, Ltd. 6.125%, 3/8/2027 ^{b,i,j}	498,582
226,000	3.625%, 2/20/2024	228,370	175,000	Marsh & McLennan Companies, Inc. 3.875%, 3/15/2024	181,655
1,975,000	GS Finance Corporation, Convertible 0.500%, 6/23/2025 ^e	1,973,045	823,000	MetLife Capital Trust IV 7.875%, 12/15/2037 ^e	1,004,060
200,000	Guardian Life Global Funding 2.000%, 4/26/2021 ^e	196,887	805,000	MGIC Investment Corporation, Convertible 9.000%, 4/1/2063 ^e	1,035,343
920,000	Hilton Worldwide Finance, LLC 4.625%, 4/1/2025	929,200	250,000	Mitsubishi UFJ Financial Group, Inc. 3.668%, (LIBOR 3M + 1.060%), 9/13/2021 ^b	252,688
80,000	Hospitality Properties Trust 4.250%, 2/15/2021	80,619	108,000	2.998%, 2/22/2022	108,257
324,000	HSBC Holdings plc 3.400%, 3/8/2021	326,912	220,000	3.455%, 3/2/2023	223,107
216,000	6.875%, 6/1/2021 ^{b,j}	225,875	113,000	3.407%, 3/7/2024	114,551
210,000	4.295%, (LIBOR 3M + 1.500%), 1/5/2022 ^b	214,581	250,000	Mizuho Financial Group, Inc. 3.748%, (LIBOR 3M + 1.140%), 9/13/2021 ^b	252,828
298,000	6.375%, 9/17/2024 ^{b,j}	299,862	210,000	Morgan Stanley 2.800%, 6/16/2020	210,183
225,000	3.803%, 3/11/2025 ^b	228,407	200,000	2.500%, 4/21/2021	198,823
140,000	Huntington Bancshares, Inc. 3.150%, 3/14/2021	141,185	216,000	5.500%, 7/28/2021	228,727
325,000	Icahn Enterprises, LP 6.750%, 2/1/2024	338,812	216,000	3.941%, (LIBOR 3M + 1.180%), 1/20/2022 ^b	218,164
430,000	6.375%, 12/15/2025	440,212	108,000	2.750%, 5/19/2022	107,382
			64,000	4.875%, 11/1/2022	67,570
			218,000	3.125%, 1/23/2023	218,757

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DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.1%)	Value	Principal Amount	Long-Term Fixed Income (48.1%)	Value
Financials (7.3%) - continued			Financials (7.3%) - continued		
\$510,000	MPT Operating Partnership, LP 5.500%, 5/1/2024	\$522,750	\$216,000	UBS Group Funding Jersey, Ltd. 3.000%, 4/15/2021 ^g	\$215,949
86,000	National City Corporation 6.875%, 5/15/2019	86,431	1,497,000	USB Realty Corporation 3.934%, (LIBOR 3M + 1.147%), 1/15/2022 ^{b, d, j}	1,287,420
200,000	Nordea Bank Abp 6.625%, 3/26/2026 ^{b, d, j}	199,500	112,000	Ventas Realty, LP 3.100%, 1/15/2023	112,036
57,000	Park Aerospace Holdings, Ltd. 4.500%, 3/15/2023 ^g	56,715	220,000	Wachovia Capital Trust II 3.287%, (LIBOR 3M + 0.500%), 1/15/2027 ^b	202,400
860,000	PNC Bank NA 5.500%, 2/15/2024 ^g	892,250	205,000	Wells Fargo & Company 2.100%, 7/26/2021	201,799
216,000	Quicken Loans, Inc. 2.450%, 11/5/2020	215,160	110,000	2.625%, 7/22/2022	109,221
1,160,000	Realty Income Corporation 5.750%, 5/1/2025 ^g	1,162,900	216,000	3.889%, (LIBOR 3M + 1.110%), 1/24/2023 ^b	218,144
162,000	Regions Financial Corporation 5.750%, 1/15/2021	169,303	250,000	3.974%, (LIBOR 3M + 1.230%), 10/31/2023 ^b	254,004
90,000	Reinsurance Group of America, Inc. 3.200%, 2/8/2021	90,696	115,000	3.750%, 1/24/2024	118,386
112,000	Royal Bank of Canada 3.800%, 8/14/2023	115,181	162,000	Welltower, Inc. 4.950%, 1/15/2021	166,936
162,000	Royal Bank of Scotland Group plc 4.700%, 9/15/2023	173,288	275,000	Westpac Banking Corporation 3.533%, (LIBOR 3M + 0.850%), 8/19/2021 ^b	277,603
785,000	8.625%, 8/15/2021 ^{b, j}	836,025	Total 53,722,574		
880,000	5.125%, 5/28/2024	903,123	Mortgage-Backed Securities (8.5%)		
220,000	4.269%, 3/22/2025 ^b	222,174	Federal Home Loan Mortgage Corporation		
572,000	7.648%, 9/30/2031 ^{b, j}	719,290	3,837,020	3.500%, 8/15/2035, Ser. 345, Class C8 ^k	562,471
178,000	Santander Holdings USA, Inc. 4.450%, 12/3/2021	183,300	3,570,319	Federal Home Loan Mortgage Corporation - REMIC 3.000%, 5/15/2027, Ser. 4046, Class GI ^k	264,418
210,000	Santander UK Group Holdings plc 2.875%, 8/5/2021	208,190	2,776,560	2.500%, 2/15/2028, Ser. 4161, Class UI ^k	186,919
285,000	Simon Property Group, LP 2.500%, 9/1/2020	284,486	2,263,867	3.000%, 4/15/2033, Ser. 4203, Class DI ^k	182,357
120,000	SITE Centers Corporation 2.500%, 7/15/2021	119,693	9,472,510	Federal National Mortgage Association 3.000%, 11/25/2027, Ser. 2012-121, Class BI ^k	748,747
52,000	Societe Generale SA 4.625%, 7/15/2022	53,626	3,672,452	Federal National Mortgage Association - REMIC 3.000%, 7/25/2027, Ser. 2012-74, Class AI ^k	279,560
805,000	Standard Chartered plc 8.000%, 9/29/2025 ^{b, d, j}	855,312	5,984,502	3.000%, 7/25/2027, Ser. 2012-73, Class DI ^k	492,340
210,000	3.813%, (LIBOR 3M + 1.130%), 8/19/2019 ^{b, g}	210,681	3,861,141	3.500%, 9/25/2027, Ser. 2012-98, Class YI ^k	356,812
1,482,000	State Street Capital Trust IV 3.611%, (LIBOR 3M + 1.000%), 6/15/2047 ^b	1,170,780	4,861,424	3.000%, 12/25/2027, Ser. 2012-139, Class DI ^k	380,098
70,000	State Street Corporation 3.583%, (LIBOR 3M + 0.900%), 8/18/2020 ^b	70,705	3,327,842	3.000%, 2/25/2028, Ser. 2013-2, Class GI ^k	269,445
216,000	Sumitomo Mitsui Financial Group, Inc. 2.934%, 3/9/2021	216,546	19,775,000	Federal National Mortgage Association Conventional 30-Yr. Pass Through 4.000%, 4/1/2049 ^e	20,341,986
215,000	4.281%, (LIBOR 3M + 1.680%), 3/9/2021 ^b	219,574	27,025,000	4.500%, 4/1/2049 ^e	28,158,123
108,000	SunTrust Banks, Inc. 2.784%, 7/12/2022	107,480	9,500,000	5.000%, 4/1/2049 ^e	10,044,580
95,000	Synchrony Financial 2.900%, 3/3/2021	95,250	Total 62,267,856		
108,000	3.000%, 8/15/2019	108,027	Technology (2.0%)		
25,000	3.968%, (LIBOR 3M + 1.230%), 2/3/2020 ^b	25,122	Apple, Inc.		
94,000	3.750%, 8/15/2021	95,025	217,000	2.850%, 5/6/2021	218,392
115,000	4.250%, 8/15/2024	115,756			
295,000	Toronto-Dominion Bank 2.550%, 1/25/2021	294,642			
113,000	3.250%, 3/11/2024	114,402			

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DIVERSIFIED INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.1%)	Value	Principal Amount	Long-Term Fixed Income (48.1%)	Value
Technology (2.0%) - continued			Technology (2.0%) - continued		
\$216,000	3.047%, (LIBOR 3M + 0.350%), 5/11/2022 ^b	\$217,359	\$60,000	Texas Instruments, Inc. 1.750%, 5/1/2020	\$59,533
217,000	2.400%, 1/13/2023	215,470	793,000	Verint Systems, Inc., Convertible 1.500%, 6/1/2021	873,689
109,000	Baidu, Inc. 3.000%, 6/30/2020	108,953	239,000	Vishay Intertechnology, Inc., Convertible 2.250%, 6/15/2025 ^g	222,373
222,000	Broadcom Corporation 2.650%, 1/15/2023	216,204	108,000	VMware, Inc. 2.300%, 8/21/2020	107,012
780,000	CommScope Technologies Finance, LLC 6.000%, 6/15/2025 ^g	758,316	980,000	Western Digital Corporation 4.750%, 2/15/2026 ⁱ	934,675
711,000	Cypress Semiconductor Corporation, Convertible 4.500%, 1/15/2022	908,356	Total		14,556,329
113,000	Dell International, LLC/ EMC Corporation 4.000%, 7/15/2024 ^g	113,862	Transportation (0.4%)		
216,000	Diamond 1 Finance Corporation 5.450%, 6/15/2023 ^g	230,190	162,000	Delta Air Lines, Inc. 2.875%, 3/13/2020	161,704
157,000	Electronics For Imaging, Inc., Convertible 2.250%, 11/15/2023 ^g	160,848	10,518	4.950%, 11/23/2020	10,543
675,000	Equinix, Inc. 5.750%, 1/1/2025	699,891	70,000	J.B. Hunt Transport Services, Inc. 3.300%, 8/15/2022	70,694
40,000	Fidelity National Information Services, Inc. 3.625%, 10/15/2020	40,425	145,000	Meritor, Inc., Convertible 3.250%, 10/15/2037	139,534
275,000	2.250%, 8/15/2021	270,197	113,000	Penske Truck Leasing Company, LP 3.375%, 2/1/2022 ^g	113,472
800,000	Harland Clarke Holdings Corporation 8.375%, 8/15/2022 ^g	721,360	238,000	Ryder System, Inc. 3.500%, 6/1/2021	240,937
268,000	Hewlett Packard Enterprise Company 3.600%, 10/15/2020	270,500	168,000	Union Pacific Corporation 3.750%, 7/15/2025	174,802
750,000	Inception Merger Sub, Inc. 8.625%, 11/15/2024 ^{g,i}	668,160	70,000	United Airlines Pass Through Trust 3.700%, 12/1/2022	69,902
160,000	Intel Corporation 1.700%, 5/19/2021	157,279	845,000	United Continental Holdings, Inc. 4.250%, 10/1/2022	847,374
70,000	3.100%, 7/29/2022	71,262	529,000	XPO Logistics, Inc. 6.500%, 6/15/2022 ^g	540,638
491,000	Intel Corporation, Convertible 3.250%, 8/1/2039	1,289,170	300,000	6.125%, 9/1/2023 ^g	301,875
248,000	j2 Global, Inc., Convertible 3.250%, 6/15/2029	330,712	Total		2,671,475
112,000	Marvell Technology Group, Ltd. 4.200%, 6/22/2023	114,246	Utilities (1.0%)		
181,000	Microchip Technology, Inc., Convertible 1.625%, 2/15/2027	198,702	108,000	Alabama Power Company 2.450%, 3/30/2022	107,431
216,000	Microsoft Corporation 2.400%, 2/6/2022	215,817	70,000	Ameren Corporation 2.700%, 11/15/2020	69,696
164,000	NetApp, Inc. 2.000%, 9/27/2019	163,313	218,000	Berkshire Hathaway Energy Company 2.400%, 2/1/2020	217,606
1,302,000	Nuance Communications, Inc., Convertible 1.250%, 4/1/2025	1,288,238	560,000	Calpine Corporation 6.000%, 1/15/2022 ^g	566,300
384,000	ON Semiconductor Corporation, Convertible 1.625%, 10/15/2023	472,648	420,000	5.375%, 1/15/2023	420,525
60,000	Oracle Corporation 2.500%, 5/15/2022	59,698	110,000	CenterPoint Energy, Inc. 2.500%, 9/1/2022	107,751
800,000	Plantronics, Inc. 5.500%, 5/31/2023 ^g	802,000	108,000	Consolidated Edison, Inc. 2.000%, 3/15/2020	107,075
99,000	Red Hat, Inc., Convertible 0.250%, 10/1/2019	245,681	216,000	Dominion Energy, Inc. 2.579%, 7/1/2020	214,829
435,000	Seagate HDD Cayman 4.750%, 1/1/2025	424,798	178,000	DTE Energy Company 3.300%, 6/15/2022	179,543
700,000	SS&C Technologies, Inc. 5.500%, 9/30/2027 ^g	707,000	216,000	Duke Energy Corporation 2.400%, 8/15/2022	213,528
			108,000	Edison International 2.125%, 4/15/2020	107,179
			116,000	Emera U.S. Finance, LP 2.150%, 6/15/2019	115,772
			109,000	Eversource Energy 2.500%, 3/15/2021	108,380
			88,000	Exelon Generation Company, LLC 5.200%, 10/1/2019	88,977
			162,000	2.950%, 1/15/2020	161,819

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, 2019

(unaudited)

Shares	Common Stock (26.9%)	Value	Shares	Common Stock (26.9%)	Value
Consumer Discretionary (2.6%) - continued			Energy (1.7%) - continued		
18,600	Toyoda Gosei Company, Ltd.	\$394,898	20,705	WPX Energy, Inc. ¹	\$271,443
400	TS Tech Company, Ltd.	11,548	Total		
1,600	United Arrows, Ltd.	55,736	12,680,644		
2,655	WH Smith plc	73,451	Financials (4.7%)		
52,500	Yahoo Japan Corporation	128,764	6,078	Aareal Bank AG	187,696
3,772	Zumiez, Inc. ¹	93,885	1,432	AB Industrivarden	30,030
Total			9,410	Aflac, Inc.	470,500
19,093,762			1,584	Allianz SE	352,992
Consumer Staples (1.9%)			7,249	Allstate Corporation	682,711
2,301	Altria Group, Inc.	132,146	16,250	Ally Financial, Inc.	446,713
2,400	Arcs Company, Ltd.	52,865	3,013	American Express Company	329,321
9,232	Bunge, Ltd.	489,942	5,383	American Financial Group, Inc.	517,898
3,110	Carlsberg AS	388,900	5,290	American International Group, Inc.	227,787
1,975	Casey's General Stores, Inc.	254,321	139,074	Ares Capital Corporation	2,383,728
10,704	Colgate-Palmolive Company	733,652	1,185	Argo Group International Holdings, Ltd.	83,732
21,522	Cott Corporation	314,436	21,997	Assured Guaranty, Ltd.	977,327
14,602	Empire Company, Ltd.	316,112	24,877	Banca Monte dei Paschi di Siena SPA ¹¹	34,834
3,086	ForFarmers BV	25,389	6,993	BancorpSouth Bank	197,342
746	Glanbia plc	14,594	84,117	Bank of America Corporation	2,320,788
23,844	Hain Celestial Group, Inc. ¹	551,273	296	Bank of Marin Bancorp	12,044
27,330	Imperial Brands plc	934,887	288	Bank of New York Mellon Corporation	14,524
49,800	Japan Tobacco, Inc.	1,233,438	14,432	Bankinter SA	109,997
3,057	John B. Sanfilippo & Son, Inc.	219,707	3,265	Berkshire Hathaway, Inc. ¹	655,906
2,300	Kimberly-Clark Corporation	284,970	12,790	Blackstone Group, LP	447,266
18,835	Koninklijke Ahold Delhaize NV	501,461	1,426	BOK Financial Corporation	116,290
477	L'Oreal SA	128,453	8,260	BrightSphere Investment Group	112,006
800	Ministop Company, Ltd.	12,391	12,018	Capital One Financial Corporation	981,750
6,316	Monster Beverage Corporation ¹	344,727	4,664	Charles Schwab Corporation	199,433
10,516	PepsiCo, Inc.	1,288,736	2,980	Chubb, Ltd.	417,438
6,758	Philip Morris International, Inc.	597,340	36,521	CI Financial Corporation	498,479
6,800	Sugi Holdings Company, Ltd.	300,090	33,046	Citigroup, Inc.	2,056,122
6,800	Sundrug Company, Ltd.	187,669	17,440	CNP Assurances	383,996
24,876	SunOpta, Inc. ¹	86,071	7,672	Comerica, Inc.	562,511
11,250	Swedish Match AB	574,007	1,187	Community Trust Bancorp, Inc.	48,738
6,075	TreeHouse Foods, Inc. ¹	392,141	4,493	Deutsche Pfandbriefbank AG ⁶	55,123
200	TSURUHA Holdings, Inc.	16,289	26,032	Direct Line Insurance Group plc	119,754
6,970	Turning Point Brands, Inc.	321,247	6,383	Discover Financial Services	454,214
13,525	Unilever NV	788,531	13,355	DnB ASA	245,996
19,679	Unilever plc	1,132,780	2,973	Dynex Capital, Inc.	18,106
12,163	Wal-Mart Stores, Inc.	1,186,257	11,875	E*TRADE Financial Corporation	551,356
Total			1,951	Ellington Residential Mortgage REIT	23,217
13,804,822			1,145	Enterprise Financial Services Corporation	46,682
Energy (1.7%)			8,075	Euronext NV ⁶	512,310
12,463	BP plc ADR	544,882	295	FBL Financial Group, Inc.	18,502
53,338	Callon Petroleum Company ¹	402,702	24,460	Fifth Third Bancorp	616,881
11,510	Chevron Corporation	1,417,802	355	Financial Institutions, Inc.	9,649
4,967	Cuntura Energy, Inc. ¹	287,689	16,969	FincoBank Banca Finco SPA	223,573
2,700	Diamondback Energy, Inc.	274,131	2,470	First Busey Corporation	60,268
33,500	Enbridge, Inc.	1,214,710	80	First Citizens BancShares, Inc.	32,576
53,700	Enterprise Products Partners, LP	1,562,670	321	First Defiance Financial Corporation	9,226
1,950	EQT Corporation	40,443	136	First Financial Corporation	5,712
34,833	Euronav NV	283,889	4,514	First Interstate BancSystem, Inc.	179,748
12,494	Exxon Mobil Corporation	1,009,515	229	First Mid-Illinois Bankshares, Inc.	7,630
495	Gaztransport Et Technigaz SA	45,058	4,100	First Republic Bank	411,886
11,808	Halliburton Company	345,974	62,271	FlexiGroup, Ltd.	61,360
36,000	Marathon Oil Corporation	601,560	7,795	Genworth MI Canada, Inc.	236,180
8,492	Marathon Petroleum Corporation	508,246	912	Goldman Sachs Group, Inc.	175,095
7,713	Nine Energy Service, Inc. ¹	174,699	140,546	Golub Capital BDC, Inc.	2,512,963
19,251	Pacific Drilling SA ¹	272,979	1,528	Great Southern Bancorp, Inc.	79,303
1,138	Par Pacific Holdings, Inc. ¹	20,268	3,671	Hamilton Lane, Inc.	159,982
19,000	Patterson-UTI Energy, Inc.	266,380	5,587	Hancock Whitney Corporation	225,715
3,891	Pioneer Natural Resources Company	592,522	223	Hannover Rueckversicherung SE	32,043
1,489	Royal Dutch Shell plc, Class A	46,793			
32,972	Royal Dutch Shell plc, Class B	1,042,105			
4,253	Talos Energy, Inc. ¹	112,960			
46,700	Williams Companies, Inc.	1,341,224			

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, 2019

(unaudited)

Shares	Common Stock (26.9%)	Value	Shares	Common Stock (26.9%)	Value
Industrials (3.4%) - continued			Industrials (3.4%) - continued		
5,104	EMCOR Group, Inc.	\$373,000	3,700	Verisk Analytics, Inc.	\$492,100
7,191	Emerson Electric Company	492,368	3,477	WABCO Holdings, Inc. ¹	458,373
4,452	Encore Wire Corporation	254,743	2,984	Waste Connections, Inc.	264,353
1,229	Federal Signal Corporation	31,942	1,600	Yuasa Trading Company, Ltd.	45,200
1,567	Ferguson plc	99,804		Total	25,322,711
3,135	General Dynamics Corporation	530,693			
277	Gorman-Rupp Company	9,401	Information Technology (4.8%)		
1,518	Granite Construction, Inc.	65,502	3,336	Accenture plc	587,203
28,732	GWA Group, Ltd.	64,996	39,301	Advanced Micro Devices, Inc. ¹	1,002,962
5,500	Hino Motors, Ltd.	46,432	8,850	Akamai Technologies, Inc. ¹	634,633
3,100	Hitachi Zosen Corporation	9,541	3,000	Alliance Data Systems Corporation	524,940
472	Hochtief AG	68,389	7,808	Amadeus IT Holding SA	625,806
11,717	Honeywell International, Inc.	1,862,066	6,150	Amphenol Corporation	580,806
1,703	Hubbell, Inc.	200,920	2,799	ANSYS, Inc. ¹	511,405
3,250	Huntington Ingalls Industries, Inc.	673,400	10,090	Apple, Inc.	1,916,596
1,265	IDEX Corporation	191,951	825	Arista Networks, Inc. ¹	259,430
1,173	Illinois Tool Works, Inc.	168,361	2,024	Autodesk, Inc. ¹	315,380
3,600	Inaba Denki Sangyo Company, Ltd.	139,545	4,514	Automatic Data Processing, Inc.	721,066
5,420	Ingersoll-Rand plc	585,089	2,247	Blackline, Inc. ¹	104,081
20,806	KeyW Holding Corporation ¹	179,348	1,722	Booz Allen Hamilton Holding Corporation	100,117
4,864	Koninklijke Philips NV	198,732	29,300	Canon, Inc.	850,727
3,977	Lincoln Electric Holdings, Inc.	333,551	6,616	Capgemini SA	802,801
1,997	Lockheed Martin Corporation	599,420	15,075	CGI, INC. ¹	1,036,360
5,100	Marubeni Corporation	35,360	16,648	Ciena Corporation ¹	621,636
1,493	Masonite International Corporation ¹	74,486	73,420	Cisco Systems, Inc.	3,963,946
13,085	Meggitt plc	85,780	7,971	Clearwater Energy, Inc., Class A	115,898
2,800	Mitsuboshi Belting, Ltd.	49,902	7,021	Cognizant Technology Solutions Corporation	508,671
3,100	Mitsui & Company, Ltd.	48,237	22,884	Computershare, Ltd.	278,184
18,993	MRC Global, Inc. ¹	331,998	5,800	DocuSign, Inc. ¹	300,672
300	Nachi-Fujikoshi Corporation	12,111	12,407	Dolby Laboratories, Inc.	781,269
11,166	National Express Group plc	59,045	915	Euronet Worldwide, Inc. ¹	130,470
9,200	Nitto Kogyo Corporation	184,504	1,693	Guidewire Software, Inc. ¹	164,492
4,738	Nobina AB [§]	30,545	28,290	Halma plc	616,780
4,010	Norfolk Southern Corporation	749,429	3,750	Intel Corporation	201,375
3,397	Northgate plc	16,547	4,152	International Business Machines Corporation	585,847
2,818	Oshkosh Corporation	211,716	324	Jenoptik AG	12,097
22,205	PageGroup plc	136,033	3,250	KLA-Tencor Corporation	388,083
1,995	Parker Hannifin Corporation	342,382	439	Kulicke and Soffa Industries, Inc.	9,706
12,498	Primoris Services Corporation	258,459	1,430	Lam Research Corporation	255,984
2,010	Raven Industries, Inc.	77,124	11,318	Lattice Semiconductor Corporation ¹	135,024
1,069	Raytheon Company	194,644	4,001	M/A-COM Technology Solutions Holdings, Inc. ¹	66,857
2,870	Regal-Beloit Corporation	234,967	4,909	MasterCard, Inc.	1,155,824
31,459	RELX plc	673,203	31,057	Micron Technology, Inc. ¹	1,283,586
8,156	Ritchie Brothers Auctioneers, Inc.	277,304	27,234	Microsoft Corporation	3,211,978
512	Rockwool International AS	120,071	712	Monolithic Power Systems, Inc.	96,469
14,590	Sandvik AB	237,293	3,043	Motorola Solutions, Inc.	427,298
2,516	Schindler Holding AG, Participation Certificate	522,062	6,664	National Instruments Corporation	295,615
20,996	SKF AB ¹	349,317	4,800	NEC Networks & System Integration Corporation	116,138
14,700	Southwest Airlines Company	763,077	22,543	ON Semiconductor Corporation ¹	463,710
1,474	Spirax-Sarco Engineering plc	138,141	29,345	Oracle Corporation	1,576,120
969	SPX FLOW, Inc. ¹	30,911	3,900	Otsuka Corporation	145,908
613	Standex International Corporation	44,994	3,733	PayPal Holdings, Inc. ¹	387,635
2,200	Sumitomo Corporation	30,501	1,705	Pegasystems, Inc.	110,825
49,200	Sumitomo Electric Industries, Ltd.	654,511	4,887	Plexus Corporation ¹	297,863
1,400	Taikisha, Ltd.	42,625	900	Q2 Holdings, Inc. ¹	62,334
1,600	Teijin, Ltd.	26,458	1,253	Red Hat, Inc. ¹	228,923
3,700	Toppan Forms Company, Ltd.	31,642	2,330	Rogers Corporation ¹	370,190
3,616	Transcontinental, Inc.	45,269	1,900	Ryoyo Electro Corporation	27,796
1,474	TransUnion	98,522	4,419	SailPoint Technologies Holdings, Inc. ¹	126,914
2,900	Tsubakimoto Chain Company	103,790	4,262	Salesforce.com, Inc. ¹	674,973
69	UniFirst Corporation	10,591			
5,300	United Continental Holdings, Inc. ¹	422,834			
3,170	United Parcel Service, Inc.	354,216			
12,264	United Technologies Corporation	1,580,707			
1,166	Valmont Industries, Inc.	151,697			

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, 2019

(unaudited)

Shares	Common Stock (26.9%)	Value
Information Technology (4.8%) - continued		
25,400	Shinko Electric Industries Company, Ltd.	\$195,208
5,901	Synopsys, Inc. ¹	679,500
8,050	Teradata Corporation ¹	351,383
8,150	Teradyne, Inc.	324,696
11,674	Texas Instruments, Inc.	1,238,261
900	Tokyo Seimitsu Company, Ltd.	22,977
4,602	Verint Systems, Inc. ¹	275,476
6,532	Virtusa Corporation ¹	349,135
4,124	Visa, Inc.	644,128
2,117	Xilinx, Inc.	268,414
	Total	35,120,581
Materials (1.2%)		
8,820	Alcoa Corporation ¹	248,371
1,161	Balchem Corporation	107,741
6,450	Ball Corporation	373,197
36,553	BHP Group plc	881,918
21,311	BHP Group, Ltd.	582,502
604	Boliden AB	17,213
9,690	CF Industries Holdings, Inc.	396,127
2,947	Chemours Company	109,510
200	Daido Steel Company, Ltd.	7,917
7,510	Eastman Chemical Company	569,859
1,207	Evonik Industries AG	32,938
721	Fuchs Petrolub SE	29,763
9,410	Granges AB	97,028
6,708	Hexpol AB	56,586
2,400	Hokuetsu Corporation	14,048
18,000	JFE Holdings, Inc.	306,375
13,900	JSR Corporation	216,258
871	Kadant, Inc.	76,613
836	Kaiser Aluminum Corporation	87,554
4,213	Koninklijke DSM NV	459,576
9,200	Kyoei Steel, Ltd.	131,486
1,500	Lintec Corporation	32,523
7,652	Methanex Corporation	435,093
315	Minerals Technologies, Inc.	18,519
25,800	Mitsubishi Gas Chemical Company, Inc.	369,548
7,900	Nippon Kayaku Company, Ltd.	93,522
600	Nippon Light Metal Holdings Company, Ltd.	1,320
32,900	Nippon Steel & Sumitomo Metal Corporation	582,351
2,456	OMNOVA Solutions, Inc. ¹	17,241
17,100	Owens-Illinois, Inc.	324,558
20,713	Sandfire Resources NL	101,805
500	Sanyo Special Steel Company, Ltd.	10,269
3,851	Scotts Miracle-Gro Company	302,612
1,730	SSAB AB, Class A	6,231
10,600	Steel Dynamics, Inc.	373,862
1,400	Taiyo Holdings Company, Ltd.	46,222
6,300	Toagosei Company, Ltd.	66,740
1,561	United States Lime & Minerals, Inc.	120,384
25,177	UPM-Kymmene Oyj	735,346
9,002	Verso Corporation ¹	192,823
	Total	8,633,549
Real Estate (0.7%)		
3,133	Alexandria Real Estate Equities, Inc.	446,640
1,939	American Campus Communities, Inc.	92,258
4,891	Camden Property Trust	496,436
1,294	Castellum AB	25,111
2,379	Choice Properties REIT	25,030
928	CoreSite Realty Corporation	99,315

Shares	Common Stock (26.9%)	Value
Real Estate (0.7%) - continued		
9,146	Cousins Properties, Inc.	\$88,350
5,500	Daito Trust Construction Company, Ltd.	767,349
1,181	Deutsche EuroShop AG	35,832
2,531	Digital Realty Trust, Inc.	301,189
11,394	Duke Realty Corporation	348,429
5,087	Granite REIT	243,054
2,279	H&R REIT	39,923
15,305	Host Hotels & Resorts, Inc.	289,264
54,000	Hysan Development Company, Ltd.	289,451
6,197	Klepierre SA	216,828
258,672	Mirvac Group	505,292
6,626	Physicians Realty Trust	124,635
5,725	QTS Realty Trust, Inc.	257,568
5,678	Quebecor, Inc.	139,194
17,000	Road King Infrastructure, Ltd.	38,593
13,670	Scentre Group	39,904
3,000	Swire Pacific, Ltd.	38,643
4,432	Terreno Realty Corporation	186,321
63,976	Vicinity Centres	118,123
39,000	Wing Tai Holdings, Ltd.	58,484
	Total	5,311,216
Utilities (0.5%)		
38,518	AGL Energy, Ltd.	595,404
7,850	Alliant Energy Corporation	369,970
6,600	CMS Energy Corporation	366,564
24,943	Enagas SA	726,155
4,450	Entergy Corporation	425,553
7,418	Exelon Corporation	371,864
2,250	New Jersey Resources Corporation	112,027
1,582	NorthWestern Corporation	111,389
3,830	PNM Resources, Inc.	181,312
5,550	Public Service Enterprise Group, Inc.	329,726
1,465	Southwest Gas Holdings, Inc.	120,511
381	Unitil Corporation	20,639
	Total	3,731,114
Total Common Stock (cost \$185,089,256) 197,588,880		
Registered Investment Companies (6.3%)		
Shares		Value
Affiliated (5.1%)		
3,903,033	Thrivent Core Emerging Markets Debt Fund	37,078,815
	Total	37,078,815
Unaffiliated (1.2%)		
69,000	Invesco Senior Loan ETF	1,562,160
2,177	iShares Dow Jones U.S. Real Estate Index Fund ETF	189,486
5,000	iShares iBoxx \$ Investment Grade Corporate Bond ETF	595,300
1,484	iShares Russell 2000 Index Fund	227,185
1,103	iShares Russell 2000 Value Index Fund	132,250
2,060	SPDR S&P Retail ETF	92,721
741	SPDR S&P Semiconductor ETF	58,176
368	VanEck Vectors Semiconductor ETF	39,129
25,000	Vanguard High Dividend Yield ETF	2,141,500
17,533	Vanguard Real Estate ETF	1,523,793

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, 2019

(unaudited)

Registered Investment Companies (6.3%)		
Shares		Value
Unaffiliated (1.2%)- continued		
31,325	Vanguard Short-Term Corporate Bond ETF	\$2,498,482
	Total	9,060,182
	Total Registered Investment Companies (cost \$45,780,469)	46,138,997
Preferred Stock (1.6%)		
Shares		Value
Consumer Staples (0.2%)		
26,000	CHS, Inc., 6.750% ^{b,j}	671,580
31,200	CHS, Inc., 7.100% ^{b,j}	827,736
	Total	1,499,316
Energy (0.4%)		
195,459	Crestwood Equity Partners, LP, 9.250% ^l	1,819,684
43,675	NuStar Logistics, LP, 9.521% ^b	1,097,990
	Total	2,917,674
Financials (0.8%)		
6,475	Agribank FCB, 6.875% ^{b,j}	666,925
8,650	CoBank ACB, 6.250% ^{b,j}	877,704
16,623	Federal National Mortgage Association, 0.000% ^{j,l}	171,716
635	First Tennessee Bank NA, 3.750% ^{b,g,j}	464,076
29,050	GMAC Capital Trust I, 8.46875% ^b	756,462
16,585	Hartford Financial Services Group, Inc., 7.875% ^{b,j}	470,848
22,200	Morgan Stanley, 7.125% ^{b,j}	624,264
1,357	Wells Fargo & Company, Convertible, 7.500% ^l	1,753,719
	Total	5,785,714
Health Care (0.1%)		
582	Danaher Corporation, Convertible, 4.750%	612,840
	Total	612,840
Industrials (<0.1%)		
463	Fortive Corporation, Convertible, 5.000%	485,710
	Total	485,710
Real Estate (0.1%)		
34,285	Colony Capital, Inc., 8.750% ^l	862,953
	Total	862,953
Utilities (<0.1%)		
268	Sempra Energy, Convertible, 6.000%	28,328
	Total	28,328
	Total Preferred Stock (cost \$12,023,496)	12,192,535
Collateral Held for Securities Loaned (1.1%)		
Shares		Value
8,255,418	Thrivent Cash Management Trust	8,255,418
	Total Collateral Held for Securities Loaned (cost \$8,255,418)	8,255,418

Shares or Principal Amount	Short-Term Investments (12.5%)	Value
	Federal Home Loan Bank Discount Notes	
1,200,000	2.380%, 4/3/2019 ^{m,n}	\$1,199,839
1,100,000	2.385%, 4/10/2019 ^{m,n}	1,099,334
300,000	2.400%, 4/15/2019 ^{m,n}	299,718
200,000	2.400%, 5/10/2019 ^{m,n}	199,476
400,000	2.415%, 5/20/2019 ^{m,n}	398,682
	Thrivent Core Short-Term Reserve Fund	
8,868,191	2.730%	88,681,911
	Total Short-Term Investments (cost \$91,878,557)	91,878,960
	Total Investments (cost \$788,214,904) 109.1%	\$801,535,843
	Other Assets and Liabilities, Net (9.1%)	(66,877,729)
	Total Net Assets 100.0%	\$734,658,114

- 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, 2019. 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 In bankruptcy. Interest is not being accrued.
- g 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, 2019, the value of these investments was \$138,932,644 or 18.9% of total net assets.
- h 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, 2019.
- i All or a portion of the security is on loan.
- j 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.
- k 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.
- l Non-income producing security.
- m The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- n 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.

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, 2019

(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, 2019:

Securities Lending Transactions

Common Stock	\$1,107,884
Long-Term Fixed Income	5,722,579
Total lending	\$6,830,463
Gross amount payable upon return of collateral for securities loaned	\$8,255,418
Net amounts due to counterparty	\$1,424,955

Definitions:

- ADR - American Depositary Receipt, which are certificates for an underlying foreign security's shares held by an issuing U.S. depository bank.
- CLO - Collateralized Loan Obligation
- ETF - Exchange Traded Fund
- REMIC - Real Estate Mortgage Investment Conduit
- 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, 2019

(unaudited)

Fair Valuation Measurements

The following table is a summary of the inputs used, as of March 29, 2019, in valuing Diversified Income Plus Portfolio's assets carried at fair value.

Investments in Securities	Total	Level 1	Level 2	Level 3
Bank Loans				
Basic Materials	4,309,432	-	1,760,840	2,548,592
Capital Goods	5,716,398	-	5,117,898	598,500
Communications Services	23,748,435	-	22,568,746	1,179,689
Consumer Cyclical	11,966,423	-	9,228,597	2,737,826
Consumer Non-Cyclical	16,416,185	-	16,180,389	235,796
Energy	7,575,897	-	7,125,749	450,148
Financials	13,805,172	-	13,805,172	-
Technology	5,346,581	-	5,346,581	-
Utilities	3,478,051	-	3,478,051	-
Long-Term Fixed Income				
Asset-Backed Securities	39,438,656	-	39,438,656	-
Basic Materials	8,382,121	-	8,382,121	-
Capital Goods	14,055,883	-	14,055,883	-
Collateralized Mortgage Obligations	64,737,184	-	62,969,119	1,768,065
Communications Services	25,073,342	-	25,073,342	-
Consumer Cyclical	17,907,874	-	17,907,874	-
Consumer Non-Cyclical	19,232,280	-	19,232,280	-
Energy	23,434,779	-	23,434,779	-
Financials	53,722,574	-	51,749,529	1,973,045
Mortgage-Backed Securities	62,267,856	-	62,267,856	-
Technology	14,556,329	-	14,556,329	-
Transportation	2,671,475	-	2,671,475	-
Utilities	7,638,126	-	7,638,126	-
Common Stock				
Communications Services	11,612,973	8,403,398	3,209,575	-
Consumer Discretionary	19,093,762	11,261,187	7,832,575	-
Consumer Staples	13,804,822	7,196,966	6,607,856	-
Energy	12,680,644	11,546,688	1,133,956	-
Financials	34,664,755	29,462,415	5,202,340	-
Health Care	27,612,753	23,134,386	4,478,367	-
Industrials	25,322,711	19,320,082	6,002,629	-
Information Technology	35,120,581	30,389,799	4,730,782	-
Materials	8,633,549	3,754,064	4,879,485	-
Real Estate	5,311,216	2,730,405	2,580,811	-
Utilities	3,731,114	2,409,555	1,321,559	-
Preferred Stock				
Consumer Staples	1,499,316	1,499,316	-	-
Energy	2,917,674	2,917,674	-	-
Financials	5,785,714	4,654,713	1,131,001	-
Health Care	612,840	612,840	-	-
Industrials	485,710	485,710	-	-
Real Estate	862,953	862,953	-	-
Utilities	28,328	28,328	-	-
Registered Investment Companies				
Unaffiliated	9,060,182	9,060,182	-	-
Short-Term Investments	3,197,049	-	3,197,049	-
Subtotal Investments in Securities	\$667,519,699	\$169,730,661	\$486,297,377	\$11,491,661
Other Investments *				
Total				
Affiliated Short-Term Investments	88,681,911			
Affiliated Registered Investment Companies	37,078,815			
Collateral Held for Securities Loaned	8,255,418			
Subtotal Other Investments	\$134,016,144			
Total Investments at Value	\$801,535,843			

* 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.

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, 2019

(unaudited)

Other Financial Instruments	Total	Level 1	Level 2	Level 3
Asset Derivatives				
Futures Contracts	1,459,471	1,459,471	-	-
Total Asset Derivatives	\$1,459,471	\$1,459,471	\$-	\$-
Liability Derivatives				
Futures Contracts	362,034	362,034	-	-
Total Liability Derivatives	\$362,034	\$362,034	\$-	\$-

There were no significant transfers between Levels during the period ended March 29, 2019. 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, 2019. Investments and/or cash totaling \$3,197,049 were pledged as the initial margin deposit for these contracts.

Futures Contracts Description	Number of Contracts Long/(Short)	Expiration Date	Notional Principal Amount	Value and Unrealized
CBOT 10-Yr. U.S. Treasury Note	337	June 2019	\$41,341,509	\$520,210
CBOT 2-Yr. U.S. Treasury Note	16	June 2019	3,397,299	12,201
CBOT U.S. Long Bond	134	June 2019	19,447,188	606,749
CME Ultra Long Term U.S. Treasury Bond	1	June 2019	160,613	7,387
ICE US mini MSCI Emerging Markets Index	267	June 2019	13,803,367	312,924
Total Futures Long Contracts			\$78,149,976	\$1,459,471
CBOT 5-Yr. U.S. Treasury Note	(13)	June 2019	(\$1,491,405)	(\$14,361)
CME E-mini Russell 2000 Index	(73)	June 2019	(5,605,812)	(29,058)
CME E-mini S&P 500 Index	(31)	June 2019	(4,303,663)	(94,927)
ICE mini MSCI EAFE Index	(154)	June 2019	(14,147,592)	(223,688)
Total Futures Short Contracts			(\$25,548,472)	(\$362,034)
Total Futures Contracts			\$52,601,504	\$1,097,437

Reference Description:

CBOT	-	Chicago Board of Trade
CME	-	Chicago Mercantile Exchange
EAFE	-	Europe, Australasia and Far East
ICE	-	Intercontinental Exchange
MSCI	-	Morgan Stanley Capital International
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; values shown as zero are less than 500) for the fiscal year to date, in Diversified Income Plus Portfolio, is as follows:

Portfolio	Value 12/31/2018	Gross Purchases	Gross Sales	Shares Held at 3/29/2019	Value 3/29/2019	% of Net Assets 3/29/2019
Affiliated Registered Investment Companies						
Core Emerging Markets Debt	\$35,092	\$522	\$-	3,903	\$37,079	5.1%
Total Affiliated Registered Investment Companies	35,092				37,079	5.1
Affiliated Short-Term Investments						
Core Short-Term Reserve, 2.730%	81,292	67,935	60,545	8,868	88,682	12.1
Total Affiliated Short-Term Investments	81,292				88,682	12.1
Collateral held for Securities Loaned						
Cash Management Trust- Collateral Investment	4,779	36,760	33,284	8,255	8,255	1.1
Total Collateral Held for Securities Loaned	4,779				8,255	1.1
Total Value	\$121,163				\$134,016	

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, 2019

(unaudited)

Portfolio	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Distributions of Realized Capital Gains	Income Earned 1/1/2019 - 3/29/2019
Affiliated Registered Investment Companies				
Core Emerging Markets Debt	\$-	\$1,465	-	\$411
Affiliated Short-Term Investments				
Core Short-Term Reserve, 2.730%	-	-	-	572
Total Income from Affiliated Investments				\$983
Collateral Held for Securities Loaned				
Cash Management Trust- Collateral Investment	-	-	-	8
Total Affiliated Income from Securities Loaned, Net				\$8
Total Value	\$-	\$1,465	\$-	

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

NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2019

(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 last sale price on the principal exchange as of the close of regular trading on such exchange or the official closing price of the national market system. 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 primary exchange settle price. Exchange cleared swap agreements are valued using a vendor provided settlement or clearing price used by the clearinghouse. Swap agreements not cleared on exchanges will be valued using the mid-price from the primary approved 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 pursuant to 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 — The Portfolios value certain foreign securities traded on foreign exchanges that close prior to the close of the New York Stock Exchange using a fair value pricing service. The fair value pricing service uses a multi-factor model that may take into account the local close, relevant general and sector indices, currency fluctuation, prices of other securities (including ADRs, New York registered shares, and ETFs), and futures, as applicable, to determine price adjustments for each security in order to reflect the effects of post-closing events. 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

NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2019

(unaudited)

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 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 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 a Portfolio from its counterparties are not fully collateralized, contractually or otherwise, the Portfolio bears the risk of loss from

NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2019

(unaudited)

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.

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.

During the year ended December 31, 2018, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Government Bond Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio and Opportunity Income Plus Portfolio used treasury options to manage the duration of the Portfolio versus the benchmark. Options on mortgage backed securities were used to generate income.

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. A 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 year ended December 31, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Government Bond 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 respective Portfolio versus its benchmark.

During the year ended December 31, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Large Cap Growth Portfolio, Large Cap Index Portfolio, Large Cap Stock Portfolio, 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

NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2019

(unaudited)

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 a Portfolio is exposed to counterparty risk equal to the discounted net amount of payments to the Portfolio.

During the year ended December 31, 2018, Partner Healthcare Portfolio used foreign currency forward contracts in order to hedge unwanted currency exposure.

During the year ended December 31, 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. In these types of transactions, 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.

During the year ended December 31, 2018, High Yield Portfolio, Income Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, and Moderately Conservative Allocation Portfolio used CDX indices

NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2019

(unaudited)

(comprised of credit default swaps) to help manage credit risk exposure within the fund.

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.