

INCOME PORTFOLIO

Schedule of Investments as of September 29, 2017
(unaudited)

Principal Amount	Bank Loans (2.5%) ^a	Value
Basic Materials (0.2%)		
\$255,000	Arch Coal, Inc., Term Loan 0.000%, (LIBOR 3M + 3.250%), 3/7/2024 ^{b,c}	\$255,717
245,000	Big River Steel, LLC, Term Loan 6.333%, (LIBOR 3M + 5.000%), 8/15/2023 ^d	247,450
218,250	Contura Energy, Inc., Term Loan 6.280%, (LIBOR 2M + 5.000%), 3/17/2024	214,703
833,700	Ineos Finance, LLC, Term Loan 3.985%, (LIBOR 1M + 2.750%), 3/31/2022	839,086
400,000	Peabody Energy Corporation, Term Loan 0.000%, (LIBOR 1M + 3.500%), 3/31/2022 ^{b,c}	401,752
725,000	Tronox Finance, LLC, Term Loan 0.000%, (LIBOR 3M + 3.000%), 9/14/2024 ^{b,c}	727,566
	Total	2,686,274

Capital Goods (0.3%)

1,179,240	Advanced Disposal Services, Inc., Term Loan 3.947%, (LIBOR 1W + 2.750%), 11/10/2023	1,186,115
631,808	Berry Plastics Corporation, Term Loan 3.485%, (LIBOR 1M + 2.250%), 2/8/2020	633,672
265,000	3.485%, (LIBOR 1M + 2.250%), 1/6/2021	265,729
209,474	3.485%, (LIBOR 1M + 2.250%), 1/19/2024	209,591
810,000	Cortes NP Intermediate Holding II Corporation, Term Loan 5.239%, (LIBOR 1M + 4.000%), 11/30/2023	815,735
1,282,381	Sterigenics-Nordion Holdings, LLC, Term Loan 4.235%, (LIBOR 1M + 3.000%), 5/15/2022 ^d	1,282,381
	Total	4,393,223

Communications Services (0.7%)

219,450	Altice Financing SA, Term Loan 4.054%, (LIBOR 3M + 2.750%), 7/15/2025	219,588
264,906	Beasley Broadcast Group, Inc., Term Loan 7.238%, (LIBOR 1M + 6.000%), 11/1/2023	267,555
829,810	Cengage Learning Acquisitions, Term Loan 5.485%, (LIBOR 1M + 4.250%), 6/7/2023	763,276
1,010,000	Coral-US Co-Borrower, LLC, Term Loan 4.735%, (LIBOR 1M + 3.500%), 11/19/2024	998,637
448,875	Frontier Communications Corporation, Term Loan 4.990%, (LIBOR 1M + 3.750%), 6/1/2024	425,592

Principal Amount	Bank Loans (2.5%) ^a	Value
Communications Services (0.7%) - continued		
\$174,563	Hargray Merger Subsidiary Corporation, Term Loan 4.235%, (LIBOR 1M + 3.000%), 3/24/2024	\$175,072
239,713	Intelsat Jackson Holdings SA, Term Loan 4.071%, (LIBOR 3M + 2.750%), 6/30/2019	238,838
800,000	Level 3 Financing, Inc., Term Loan 3.486%, (LIBOR 1M + 2.250%), 2/22/2024	799,376
1,524,184	LTS Buyer, LLC, Term Loan 4.485%, (LIBOR 1M + 3.250%), 4/13/2020	1,525,144
752,925	McGraw-Hill Global Education Holdings, LLC, Term Loan 5.235%, (LIBOR 1M + 4.000%), 5/4/2022	738,537
537,265	NEP/NCP Holdco, Inc., Term Loan 4.485%, (LIBOR 1M + 3.250%), 7/21/2022	535,696
199,500	SFR Group SA, Term Loan 4.061%, (LIBOR 3M + 2.750%), 6/22/2025	198,453
960,175	Sprint Communications, Inc., Term Loan 3.750%, (LIBOR 1M + 2.500%), 2/2/2024	960,780
1,134,818	TNS, Inc., Term Loan 5.240%, (LIBOR 1M + 4.000%), 2/15/2020 ^{b,c}	1,136,589
1,587,039	Univision Communications, Inc., Term Loan 3.985%, (LIBOR 1M + 2.750%), 3/15/2024	1,572,168
670,000	WideOpenWest Finance, LLC, Term Loan 4.484%, (LIBOR 1M + 3.250%), 8/6/2023	668,325
	Total	11,223,626

Consumer Cyclical (0.4%)

1,524,900	Amaya Holdings BV, Term Loan 4.833%, (LIBOR 3M + 3.500%), 8/1/2021	1,528,712
1,301,838	Burlington Coat Factory Warehouse Corporation, Term Loan 3.990%, (LIBOR 1M + 2.750%), 7/29/2021	1,304,285
615,000	Golden Entertainment, Inc., Term Loan 0.000%, (LIBOR 3M + 3.000%), 8/15/2024 ^{b,c}	611,156
515,000	Golden Nugget, Inc., Term Loan 0.000%, (LIBOR 3M + 3.250%), 10/4/2023 ^{b,c}	517,575
694,986	Mohegan Tribal Gaming Authority, Term Loan 5.235%, (LIBOR 1M + 4.000%), 10/13/2023 ^{b,c}	701,193

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

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(unaudited)

Principal Amount	Bank Loans (2.5%) ^a	Value
Consumer Cyclical (0.4%) - continued		
	Scientific Games International, Inc., Term Loan	
\$955,000	4.514%, (LIBOR 2M + 3.250%), 8/14/2024	\$955,898
	Total	5,618,819

Consumer Non-Cyclical (0.4%)

	Air Medical Group Holdings, Inc., Term Loan	
882,770	5.237%, (LIBOR 1M + 4.000%), 4/28/2022	881,446
195,000	0.000%, (LIBOR 1M + 4.000%), 9/26/2024 ^{b,c}	194,756
	Albertson's, LLC, Term Loan	
286,436	4.330%, (LIBOR 3M + 3.000%), 12/21/2022	275,747
519,519	4.317%, (LIBOR 3M + 3.000%), 6/22/2023	498,738
	CHS/Community Health Systems, Inc., Term Loan	
455,480	4.317%, (LIBOR 3M + 3.000%), 1/27/2021	452,196
	JBS USA LUX SA, Term Loan	
800,975	3.804%, (LIBOR 3M + 2.500%), 10/30/2022	790,963
	MPH Acquisition Holdings, LLC, Term Loan	
448,578	4.333%, (LIBOR 3M + 3.000%), 6/7/2023	451,803
	Ortho-Clinical Diagnostics, Inc., Term Loan	
712,119	5.083%, (LIBOR 3M + 3.750%), 6/30/2021	713,828
	Revlon Consumer Products Corporation, Term Loan	
298,492	4.735%, (LIBOR 1M + 3.500%), 9/7/2023	266,966
	Valeant Pharmaceuticals International, Inc., Term Loan	
1,791,765	5.990%, (LIBOR 1M + 4.750%), 4/1/2022	1,823,300
	Total	6,349,743

Energy (<0.1%)

	Houston Fuel Oil Terminal, LLC, Term Loan	
458,828	4.830%, (LIBOR 3M + 3.500%), 8/19/2021	459,117
	MRC Global US, Inc., Term Loan	
185,000	0.000%, (LIBOR 1M + 3.500%), 9/15/2024 ^{b,c,d}	186,850
	Total	645,967

Financials (0.1%)

	ASP AMC Merger Sub, Inc., Term Loan	
639,236	4.833%, (LIBOR 3M + 3.500%), 4/13/2024	630,178
	Avolon TLB Borrower 1 (Luxembourg) SARL, Term Loan	
269,325	3.986%, (LIBOR 1M + 2.750%), 3/20/2022	269,828

Principal Amount	Bank Loans (2.5%) ^a	Value
Financials (0.1%) - continued		
	Avolon TLB Borrower 1 US, LLC, Term Loan	
\$540,000	0.000%, (LIBOR 3M + 2.250%), 4/3/2022 ^{b,c}	\$541,010
	Total	1,441,016

Technology (0.3%)

	First Data Corporation, Term Loan	
966,862	3.737%, (LIBOR 1M + 2.500%), 4/26/2024	969,801
	Harland Clarke Holdings Corporation, Term Loan	
618,418	7.333%, (LIBOR 3M + 6.000%), 12/31/2021	621,510
	ON Semiconductor Corporation, Term Loan	
114,632	3.485%, (LIBOR 1M + 2.250%), 3/31/2023	114,978
	Rackspace Hosting, Inc., Term Loan	
418,950	4.311%, (LIBOR 3M + 3.000%), 11/3/2023	417,798
	Syniverse Holdings, Inc., Term Loan	
599,563	4.311%, (LIBOR 3M + 3.000%), 4/23/2019	579,328
	Western Digital Corporation, Term Loan	
704,675	3.985%, (LIBOR 1M + 2.750%), 4/29/2023	708,374
	Xerox Business Services, LLC, Term Loan	
397,995	5.235%, (LIBOR 1M + 4.000%), 12/7/2023	399,241
	Total	3,811,030

Transportation (0.1%)

	Arctic LNG Carriers, Ltd., Term Loan	
718,200	5.735%, (LIBOR 1M + 4.500%), 5/18/2023	723,141
	XPO Logistics, Inc., Term Loan	
405,000	3.554%, (LIBOR 3M + 2.250%), 10/30/2021	405,709
	Total	1,128,850

Total Bank Loans

(cost \$37,186,176) 37,298,548

Principal Amount	Long-Term Fixed Income (91.7%)	Value
Asset-Backed Securities (2.0%)		
	Babson CLO, Ltd.	
3,250,000	2.454%, (LIBOR 3M + 1.150%), 10/17/2026, Ser. 2014-IIA, Class AR ^{*e}	3,262,184
	Carlyle Global Market Strategies CLO, Ltd.	
2,600,000	2.504%, (LIBOR 3M + 1.200%), 10/15/2026, Ser. 2014-4A, Class A1R ^{*e}	2,616,276
	Cent CLO 22, Ltd.	
3,200,000	2.722%, (LIBOR 3M + 1.410%), 11/7/2026, Ser. 2014-22A, Class A1R ^{*e}	3,206,797
	Delta Air Lines, Inc.	
1,622,697	4.250%, 7/30/2023	1,690,850

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Principal Amount	Long-Term Fixed Income (91.7%)	Value	Principal Amount	Long-Term Fixed Income (91.7%)	Value
Asset-Backed Securities (2.0%) - continued			Basic Materials (3.0%) - continued		
	Dryden 34 Senior Loan Fund CLO 2.464%, (LIBOR 3M + 1.160%), 10/15/2026, Ser.		\$1,280,000	Novelis Corporation 5.875%, 9/30/2026 ^h	\$1,299,200
\$3,250,000	2014-34A, Class AR ^e	\$3,267,283	1,600,000	Sherwin-Williams Company 3.450%, 6/1/2027	1,606,770
	GMAC Mortgage Corporation Loan Trust		1,641,000	Vale Overseas, Ltd. 5.875%, 6/10/2021	1,807,151
784,135	1.737%, (LIBOR 1M + 0.500%), 8/25/2035, Ser.	774,417	1,280,000	4.375%, 1/11/2022	1,334,323
	2005-HE1, Class A2 ^{e,f}		1,920,000	6.250%, 8/10/2026	2,184,000
1,485,783	1.414%, (LIBOR 1M + 0.180%), 12/25/2036, Ser.	1,431,465	3,200,000	Westlake Chemical Corporation 3.600%, 8/15/2026	3,194,605
	2006-HE4, Class A1 ^{e,f}		2,570,000	Weyerhaeuser Company 7.375%, 3/15/2032	3,563,348
	IndyMac Seconds Asset-Backed Trust		50,000	Yara International ASA 7.875%, 6/11/2019 ^h	54,281
420,859	1.577%, (LIBOR 1M + 0.340%), 10/25/2036, Ser.	265,172	Total	Total	45,339,398
	2006-2B, Class A ^{e,f}		Capital Goods (2.7%)		
	Magnetite XII, Ltd.		1,230,000	AECOM 5.875%, 10/15/2024	1,362,471
3,200,000	2.634%, (LIBOR 3M + 1.330%), 4/15/2027, Ser.	3,223,981	640,000	Ashtead Capital, Inc. 4.125%, 8/15/2025 ^h	659,200
	2015-12A, Class AR ^e		1,970,000	BAE Systems plc 4.750%, 10/11/2021 ^h	2,123,681
3,250,000	OHA Loan Funding, LLC 2.457%, (LIBOR 3M + 1.150%), 10/20/2026, Ser.	3,261,365	1,280,000	Bombardier, Inc. 7.500%, 3/15/2025 ^h	1,276,800
	2014-1A, Class A1R ^e		1,280,000	Crown Cork & Seal Company, Inc. 7.375%, 12/15/2026	1,504,000
1,871,020	Renaissance Home Equity Loan Trust 5.746%, 5/25/2036, Ser.	1,324,622	1,920,000	Embraer Netherlands Finance BV 5.400%, 2/1/2027	2,079,360
	2006-1, Class AF6 ^e		3,200,000	General Electric Capital Corporation 2.320%, (LIBOR 3M + 1.000%), 3/15/2023 ^e	3,264,000
	Shackleton, Ltd. 2.674%, (LIBOR 3M + 1.370%), 4/15/2027, Ser.		2,560,000	General Electric Company 1.692%, (LIBOR 3M + 0.380%), 5/5/2026 ^e	2,496,347
3,200,000	2015-7A, Class AR ^e	3,204,026	1,150,000	Johnson Controls International plc 5.250%, 12/1/2041	1,304,069
	Symphony CLO XV, Ltd. 2.484%, (LIBOR 3M + 1.180%), 10/17/2026, Ser.		2,560,000	L3 Technologies, Inc. 4.750%, 7/15/2020	2,735,178
3,200,000	2014-15A, Class AR ^e	3,212,054	1,280,000	4.950%, 2/15/2021	1,372,499
	Total	30,740,492	3,200,000	3.950%, 5/28/2024	3,341,212
Basic Materials (3.0%)			800,000	3.850%, 12/15/2026	829,688
1,920,000	Agrium, Inc. 3.375%, 3/15/2025	1,931,048	3,170,000	Republic Services, Inc. 3.550%, 6/1/2022	3,303,816
3,200,000	Anglo American Capital plc 3.625%, 9/11/2024 ^h	3,190,692	1,920,000	Roper Technologies, Inc. 3.125%, 11/15/2022	1,943,292
	Cleveland-Cliffs, Inc. 5.750%, 3/1/2025 ^h	614,400	2,240,000	3.800%, 12/15/2026	2,304,833
2,570,000	Dow Chemical Company 4.250%, 11/15/2020	2,713,147	1,280,000	Textron, Inc. 4.300%, 3/1/2024	1,357,247
1,920,000	3.000%, 11/15/2022	1,958,550	630,000	3.875%, 3/1/2025	653,266
	First Quantum Minerals, Ltd. 7.000%, 2/15/2021 ^h	658,400	2,560,000	3.650%, 3/15/2027	2,583,726
3,780,000	Georgia-Pacific, LLC 3.163%, 11/15/2021 ^h	3,863,196	1,250,000	United Rentals North America, Inc. 5.500%, 7/15/2025	1,342,125
	Glencore Funding, LLC 4.125%, 5/30/2023 ^h	3,310,539	3,140,000	Waste Management, Inc. 4.100%, 3/1/2045	3,315,535
2,880,000	4.000%, 3/27/2027 ^{h,j}	2,896,245	Total	Total	41,152,345
2,240,000	International Paper Company 3.000%, 2/15/2027	2,175,091	Collateralized Mortgage Obligations (0.5%)		
1,190,000	4.800%, 6/15/2044	1,279,034	1,291,613	CitiMortgage Alternative Loan Trust 5.750%, 4/25/2037, Ser.	1,139,559
1,280,000	Kinross Gold Corporation 5.950%, 3/15/2024	1,420,800		2007-A4, Class 1A5	
	Krayton Polymers, LLC 7.000%, 4/15/2025 ^h	686,400	1,658,315	Countrywide Alternative Loan Trust 6.000%, 1/25/2037, Ser.	1,598,992
1,900,000	LyondellBasell Industries NV 6.000%, 11/15/2021	2,143,032		2006-39CB, Class 1A16	
1,270,000	5.750%, 4/15/2024	1,455,146			

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Consumer Cyclical (4.5%) - continued			Consumer Non-Cyclical (9.8%) - continued		
	General Motors Financial Company, Inc.			Bunge Limited Finance Corporation	
\$3,100,000	3.450%, 4/10/2022	\$3,150,081	\$2,530,000	8.500%, 6/15/2019	\$2,794,124
3,830,000	3.700%, 5/9/2023	3,901,787	1,920,000	3.500%, 11/24/2020	1,975,831
2,510,000	4.000%, 1/15/2025	2,559,025		Cardinal Health, Inc.	
	Hertz Corporation		1,280,000	3.079%, 6/15/2024	1,288,404
640,000	7.625%, 6/1/2022 ^h	660,000	1,910,000	Celgene Corporation	1,970,605
	Home Depot, Inc.			3.250%, 8/15/2022	
960,000	2.125%, 9/15/2026	901,111	640,000	Constellation Brands, Inc.	650,045
3,180,000	4.250%, 4/1/2046	3,427,854		3.500%, 5/9/2027	
	Hyundai Capital America		3,810,000	Express Scripts Holding Company	4,074,494
3,850,000	2.450%, 6/15/2021 ^{hi}	3,779,134	1,920,000	4.500%, 2/25/2026	1,891,994
	Hyundai Capital Services, Inc.		2,550,000	3.400%, 3/1/2027	2,691,087
1,920,000	3.000%, 3/6/2022 ^h	1,902,980		4.800%, 7/15/2046	
	L Brands, Inc.		2,550,000	Forest Laboratories, Inc.	2,786,218
1,260,000	5.625%, 2/15/2022	1,344,924		5.000%, 12/15/2021 ^h	
	Lennar Corporation		3,120,000	H. J. Heinz Company	3,228,004
1,250,000	4.500%, 11/15/2019	1,290,625	1,860,000	3.500%, 7/15/2022	2,036,338
	Live Nation Entertainment, Inc.			5.200%, 7/15/2045	
1,280,000	4.875%, 11/1/2024 ^h	1,324,800	1,920,000	HCA, Inc.	2,032,800
	Mattamy Group Corporation			4.750%, 5/1/2023	
640,000	6.500%, 10/1/2025 ^h	656,000	2,190,000	Imperial Tobacco Finance plc	2,276,433
	MGM Resorts International			3.750%, 7/21/2022 ^h	
1,240,000	6.000%, 3/15/2023	1,367,100	630,000	JBS USA, LLC	642,600
	Scientific Games International, Inc.			7.250%, 6/1/2021 ^h	
1,280,000	7.000%, 1/1/2022 ^h	1,358,400	4,390,000	Kraft Foods Group, Inc.	4,551,049
	Visa, Inc.			3.500%, 6/6/2022	
2,860,000	3.150%, 12/14/2025	2,928,006	1,280,000	Kraft Heinz Foods Company	1,227,387
	Yum! Brands, Inc.			3.000%, 6/1/2026	
640,000	5.000%, 6/1/2024 ^h	674,400	3,200,000	Kroger Company	2,925,401
	Total	68,256,058		2.650%, 10/15/2026 ⁱ	
	Consumer Non-Cyclical (9.8%)			Laboratory Corporation of America Holdings	
	Abbott Laboratories		1,250,000	3.200%, 2/1/2022	1,279,034
5,120,000	3.750%, 11/30/2026	5,251,510		Mylan, Inc.	
1,440,000	4.750%, 11/30/2036	1,586,120	1,920,000	3.125%, 1/15/2023 ^h	1,921,526
1,920,000	4.900%, 11/30/2046	2,143,248	2,700,000	Newell Rubbermaid, Inc.	2,838,009
	AbbVie, Inc.			3.850%, 4/1/2023	
4,460,000	3.200%, 5/14/2026	4,467,268	3,130,000	Pernod Ricard SA	3,470,263
	Actavis Funding SCS		1,910,000	5.750%, 4/7/2021 ^h	2,050,805
2,555,000	3.850%, 6/15/2024	2,664,596		4.450%, 1/15/2022 ^h	
2,560,000	3.800%, 3/15/2025	2,657,688	960,000	Post Holdings, Inc.	988,800
	Altria Group, Inc.			5.750%, 3/1/2027 ^h	
1,600,000	2.625%, 9/16/2026	1,539,688		Reckitt Benckiser Treasury Services plc	
	Amgen, Inc.		1,280,000	2.750%, 6/26/2024 ^h	1,270,230
1,920,000	4.400%, 5/1/2045	2,004,631	1,600,000	3.000%, 6/26/2027 ^h	1,581,875
	Anheuser-Busch InBev Finance, Inc.			Reynolds American, Inc.	
2,570,000	3.300%, 2/1/2023	2,663,658	1,560,000	5.850%, 8/15/2045	1,907,257
4,470,000	3.650%, 2/1/2026	4,622,539		Shire Acquisitions Investments Ireland Designated Activity Company	
3,210,000	4.700%, 2/1/2036	3,553,284	3,200,000	2.875%, 9/23/2023	3,183,032
3,200,000	4.900%, 2/1/2046	3,641,873	1,280,000	3.200%, 9/23/2026	1,261,323
	Anheuser-Busch InBev Worldwide, Inc.			Smithfield Foods, Inc.	
4,320,000	3.750%, 1/15/2022	4,567,905	1,900,000	2.650%, 10/3/2021 ^h	1,897,666
	BAT Capital Corporation			Teva Pharmaceutical Finance Company, LLC	
960,000	2.297%, 8/14/2020 ^h	962,857	3,200,000	6.150%, 2/1/2036 ⁱ	3,466,036
3,200,000	3.222%, 8/15/2024 ^h	3,206,581		Teva Pharmaceutical Finance Netherlands III BV	
1,920,000	4.540%, 8/15/2047 ^h	1,974,377	7,030,000	3.150%, 10/1/2026 ⁱ	6,478,380
	Becton, Dickinson and Company			Thermo Fisher Scientific, Inc.	
3,120,000	3.125%, 11/8/2021	3,179,737	3,830,000	3.000%, 4/15/2023	3,891,995
1,920,000	3.363%, 6/6/2024	1,937,148	1,280,000	2.950%, 9/19/2026	1,252,228
1,920,000	3.734%, 12/15/2024	1,960,543			
	Boston Scientific Corporation				
2,660,000	3.375%, 5/15/2022	2,728,502			

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Consumer Non-Cyclical (9.8%) - continued			Energy (11.0%) - continued		
\$1,280,000	Tyson Foods, Inc. 3.550%, 6/2/2027	\$1,294,155	\$1,560,000	Hornbeck Offshore Services, Inc. 5.000%, 3/1/2021	\$787,800
1,920,000	Valeant Pharmaceuticals International 6.375%, 10/15/2020 ^{h,i}	1,921,805	1,280,000	Kinder Morgan, Inc. 5.000%, 2/15/2021 ^h	1,372,994
3,180,000	Watson Pharmaceuticals, Inc. 3.250%, 10/1/2022	3,262,088	1,280,000	Magellan Midstream Partners, LP 5.000%, 3/1/2026	1,423,677
2,605,000	Whirlpool Corporation 3.700%, 3/1/2023	2,702,707	2,560,000	Marathon Oil Corporation 2.800%, 11/1/2022	2,487,967
3,190,000	Zoetis, Inc. 3.250%, 2/1/2023	3,297,616	3,200,000	Marathon Petroleum Corporation 4.400%, 7/15/2027 ⁱ	3,266,588
	Total	147,573,397	3,220,000	Marathon Petroleum Corporation 6.500%, 3/1/2041	3,872,793
			1,280,000	MPLX, LP 4.750%, 9/15/2044	1,272,661
			2,550,000	MPLX, LP 4.875%, 6/1/2025	2,733,527
			1,920,000	Murphy Oil Corporation 5.200%, 3/1/2047	2,009,095
			640,000	Murphy Oil Corporation 5.750%, 8/15/2025	659,264
			640,000	Nabors Industries, Inc. 5.500%, 1/15/2023 ⁱ	627,200
			1,920,000	NiSource Finance Corporation 4.375%, 5/15/2047	2,016,625
			1,280,000	Noble Energy, Inc. 5.050%, 11/15/2044	1,320,387
			5,120,000	ONEOK, Inc. 7.500%, 9/1/2023	6,127,565
			1,280,000	ONEOK, Inc. 4.000%, 7/13/2027	1,295,324
			4,480,000	Petrobras Global Finance BV 5.299%, 1/27/2025 ^h	4,473,280
			1,920,000	Petrobras Global Finance BV 7.375%, 1/17/2027	2,113,920
			2,253,275	Petrobras Global Finance BV 5.999%, 1/27/2028 ^h	2,253,275
			960,000	Petrolecos Mexicanos 5.375%, 3/13/2022 ^h	1,025,712
			1,920,000	Petrolecos Mexicanos 4.625%, 9/21/2023	1,983,168
			3,150,000	Pioneer Natural Resources Company 3.950%, 7/15/2022	3,309,203
			3,200,000	Plains All American Pipeline, LP 3.650%, 6/1/2022	3,216,035
			3,190,000	Regency Energy Partners, LP 5.000%, 10/1/2022	3,444,532
			1,910,000	Sabine Pass Liquefaction, LLC 5.750%, 5/15/2024	2,127,768
			3,200,000	Schlumberger Holdings Corporation 3.625%, 12/21/2022 ^h	3,328,226
			3,200,000	Sempra Energy 3.250%, 6/15/2027	3,158,847
			1,280,000	Southwestern Energy Company 7.750%, 10/1/2027	1,328,000
			3,190,000	Spectra Energy Partners, LP 3.375%, 10/15/2026	3,153,786
			1,920,000	Suncor Energy, Inc. 3.600%, 12/1/2024	1,978,089
			3,200,000	Sunoco Logistics Partners Operations, LP 3.450%, 1/15/2023	3,225,595
			2,560,000	Tesoro Corporation 4.750%, 12/15/2023 ^h	2,761,528
			1,880,000	Tesoro Logistics, LP 5.500%, 10/15/2019	1,978,700
			1,280,000	TransCanada Trust 5.300%, 3/15/2077	1,310,400
			1,925,000	Transcontinental Gas Pipe Line Company, LLC 7.850%, 2/1/2026	2,485,776
			1,930,000	Williams Partners, LP 4.500%, 11/15/2023	2,053,565

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

INCOME PORTFOLIO

Schedule of Investments as of September 29, 2017
(unaudited)

Principal Amount	Long-Term Fixed Income (91.7%)	Value	Principal Amount	Long-Term Fixed Income (91.7%)	Value
Energy (11.0%) - continued			Financials (28.7%) - continued		
\$2,880,000	3.900%, 1/15/2025	\$2,942,452	\$2,190,000	5.150%, 7/21/2024 ^h	\$2,360,117
1,600,000	3.750%, 6/15/2027	1,596,993		Camden Property Trust	
	Woodside Finance, Ltd.		3,140,000	3.500%, 9/15/2024	3,178,901
3,130,000	3.650%, 3/5/2025 ^h	3,151,289	3,190,000	Capital One Financial Corporation	
Total		163,925,914	1,270,000	4.200%, 10/29/2025	3,276,866
Financials (28.7%)				Centene Escrow Corporation	
	Aegon NV		1,270,000	5.625%, 2/15/2021	1,321,054
	2.397%, (USISDA 10Y +			Citigroup, Inc.	
2,600,000	0.100%), 1/15/2018 ^{e,j}	2,217,020	3,200,000	2.387%, (LIBOR 3M +	
	AerCap Ireland Capital, Ltd.			1.070%), 12/8/2021 ^e	3,244,548
3,200,000	5.000%, 10/1/2021	3,452,085	2,560,000	2.746%, (LIBOR 3M +	
960,000	3.950%, 2/1/2022	998,973	4,370,000	1.430%), 9/1/2023 ^e	2,625,466
	Affac, Inc.		3,305,000	4.400%, 6/10/2025	4,609,610
2,560,000	4.000%, 10/15/2046	2,552,693	1,910,000	5.500%, 9/13/2025	3,708,113
	Air Lease Corporation		2,490,000	3.700%, 1/12/2026	1,957,517
2,510,000	3.750%, 2/1/2022	2,616,708	2,560,000	4.450%, 9/29/2027	2,633,188
1,260,000	4.250%, 9/15/2024	1,328,141	2,560,000	3.887%, 1/10/2028	2,626,979
1,280,000	3.625%, 4/1/2027	1,280,321		4.281%, 4/24/2048	2,670,254
	Allstate Corporation			Citizens Bank NA	
2,880,000	4.200%, 12/15/2046	3,060,457	2,560,000	2.550%, 5/13/2021	2,570,130
	American International Group, Inc.		1,280,000	2.650%, 5/26/2022	1,279,928
3,130,000	4.500%, 7/16/2044	3,284,511		Citizens Financial Group, Inc.	
	Aon plc		1,280,000	2.375%, 7/28/2021	1,271,583
1,910,000	3.875%, 12/15/2025	2,009,427		CNA Financial Corporation	
	Ares Capital Corporation		1,870,000	7.250%, 11/15/2023	2,257,749
3,190,000	4.875%, 11/30/2018	3,280,452		Commerzbank AG	
	Associated Banc-Corporation		3,200,000	8.125%, 9/19/2023 ^h	3,890,051
3,150,000	4.250%, 1/15/2025	3,235,009		Compass Bank	
	Assured Guaranty US Holdings, Inc.		1,575,000	2.750%, 9/29/2019	1,584,903
3,200,000	5.000%, 7/1/2024	3,485,758		Cooperatieve Centrale Raiffeisen-	
	Australia & New Zealand Banking		1,290,000	Boerenleenbank BA	
	Group, Ltd.			11.000%, 6/30/2019 ^{h,j}	1,457,700
1,280,000	6.750%, 6/15/2026 ^{h,i,j}	1,446,400		CoreStates Capital III	
	AXA SA		2,440,000	1.885%, (LIBOR 3M +	
2,580,000	8.600%, 12/15/2030	3,695,850		0.570%), 2/15/2027 ^{e,h}	2,311,900
	Banco Santander SA			Credit Agricole SA	
2,000,000	6.375%, 5/19/2019 ^j	2,037,656	1,280,000	3.375%, 1/10/2022 ^h	1,309,177
	Bank of America Corporation		2,570,000	8.125%, 12/23/2025 ^{h,j}	3,042,237
3,380,000	7.625%, 6/1/2019	3,688,253		Credit Suisse Group AG	
1,920,000	2.328%, 10/1/2021	1,917,590	3,200,000	3.574%, 1/9/2023 ^h	3,276,107
1,000,000	4.100%, 7/24/2023	1,064,441		Credit Suisse Group Funding, Ltd.	
3,830,000	4.125%, 1/22/2024	4,075,019	3,190,000	3.125%, 12/10/2020	3,253,330
2,830,000	4.200%, 8/26/2024	2,974,130	4,400,000	3.750%, 3/26/2025	4,480,379
2,860,000	6.500%, 10/23/2024 ⁱ	3,233,587		DDR Corporation	
3,200,000	4.000%, 1/22/2025	3,310,210	3,200,000	3.900%, 8/15/2024	3,215,140
2,750,000	3.950%, 4/21/2025	2,831,485		Deutsche Bank AG	
1,270,000	3.875%, 8/1/2025	1,329,864	2,560,000	2.700%, 7/13/2020	2,569,915
3,200,000	3.093%, 10/1/2025	3,196,248		Digital Realty Trust, LP	
1,270,000	6.300%, 3/10/2026 ⁱ	1,435,100	2,700,000	2.750%, 2/1/2023	2,687,179
3,200,000	3.705%, 4/24/2028	3,266,339		Discover Bank of Greenwood	
1,950,000	5.875%, 2/7/2042	2,512,720		Delaware	
3,110,000	4.750%, 4/21/2045	3,421,109	1,635,000	4.200%, 8/8/2023	1,734,331
	Barclays Bank plc		1,600,000	4.250%, 3/13/2026	1,654,757
1,910,000	10.179%, 6/12/2021 ^h	2,364,870	1,280,000	3.450%, 7/27/2026	1,257,727
	Barclays plc			Duke Realty, LP	
2,560,000	3.684%, 1/10/2023	2,624,770	3,220,000	3.875%, 10/15/2022	3,374,570
1,280,000	4.836%, 5/9/2028	1,326,297		Fairfax Financial Holdings, Ltd.	
	Berkshire Hathaway, Inc.		1,915,000	5.800%, 5/15/2021 ^h	2,058,890
2,860,000	2.750%, 3/15/2023	2,902,380		Five Corners Funding Trust	
	Boston Properties, LP		1,910,000	4.419%, 11/15/2023 ^h	2,068,352
3,200,000	2.750%, 10/1/2026	3,017,571		GE Capital International Funding	
	BPCE SA		2,527,000	Company	
1,920,000	3.000%, 5/22/2022 ^h	1,930,606		4.418%, 11/15/2035	2,754,456
1,265,000	5.700%, 10/22/2023 ^h	1,408,847	2,900,000	Goldman Sachs Group, Inc.	
				5.375%, 3/15/2020	3,114,272

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

INCOME PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Principal Amount	Long-Term Fixed Income (91.7%)	Value	Principal Amount	Long-Term Fixed Income (91.7%)	Value
Financials (28.7%) - continued			Financials (28.7%) - continued		
\$3,275,000	5.250%, 7/27/2021	\$3,597,773		Mitsubishi UFJ Financial Group, Inc.	
1,920,000	2.908%, 6/5/2023	1,917,907	\$1,280,000	2.190%, 9/13/2021	\$1,264,210
2,190,000	4.000%, 3/3/2024	2,311,659	1,920,000	3.677%, 2/22/2027	1,982,233
4,450,000	3.850%, 7/8/2024	4,628,744		Mizuho Financial Group, Inc.	
4,480,000	3.272%, 9/29/2025	4,482,352	2,560,000	3.663%, 2/28/2027	2,627,818
2,490,000	4.250%, 10/21/2025	2,594,988		Morgan Stanley	
1,920,000	5.300%, 11/10/2026 ^j	2,056,800	3,400,000	5.500%, 1/26/2020	3,650,743
2,560,000	3.500%, 11/16/2026	2,566,723	2,550,000	2.500%, 4/21/2021	2,557,674
3,760,000	5.150%, 5/22/2045	4,301,914	2,560,000	2.625%, 11/17/2021	2,567,636
	Hartford Financial Services Group, Inc.		3,205,000	4.875%, 11/1/2022	3,472,428
3,230,000	5.125%, 4/15/2022	3,579,884		2.713%, (LIBOR 3M +	
	HCP, Inc.		3,190,000	1.400%), 10/24/2023 ^e	3,261,775
3,400,000	4.250%, 11/15/2023	3,607,111	1,870,000	4.000%, 7/23/2025	1,970,765
1,240,000	4.000%, 6/15/2025	1,270,063	2,550,000	5.000%, 11/24/2025	2,793,726
	HSBC Holdings plc		1,280,000	3.125%, 7/27/2026	1,254,995
1,280,000	6.875%, 6/1/2021 ⁱ	1,393,600	2,510,000	4.350%, 9/8/2026	2,626,696
1,920,000	3.600%, 5/25/2023	1,997,357	1,570,000	4.300%, 1/27/2045	1,652,642
2,560,000	4.300%, 3/8/2026	2,749,588		MPT Operating Partnership, LP	
1,600,000	6.000%, 5/22/2027 ^j	1,673,440	640,000	5.000%, 10/15/2027	656,000
1,920,000	4.041%, 3/13/2028	2,004,222	3,200,000	3.900%, 6/15/2024	3,289,577
	Huntington Bancshares, Inc.			National Retail Properties, Inc.	
2,850,000	7.000%, 12/15/2020	3,239,316	2,490,000	3.900%, 7/21/2025 ^h	2,608,910
	ILFC E-Capital Trust II		1,920,000	4.000%, 9/14/2026 ^h	1,909,646
2,230,000	4.610%, (LIBOR 3M +			Nordea Bank AB	
	1.800%), 12/21/2065 ^{eh}	2,124,075	1,890,000	5.500%, 9/23/2019 ^{hj}	1,945,660
	ING Groep NV		1,870,000	5.250%, 1/15/2026	1,973,927
1,920,000	3.950%, 3/29/2027	2,001,729		Park Aerospace Holdings, Ltd.	
	International Lease Finance Corporation		640,000	5.250%, 8/15/2022 ^h	664,880
2,560,000	5.875%, 8/15/2022	2,865,673	2,800,000	3.976%, 2/15/2025 ^h	2,850,731
	Intesa Sanpaolo SPA			Preferred Term Securities XXIII, Ltd.	
3,200,000	3.875%, 7/14/2027 ^h	3,211,527		1.520%, (LIBOR 3M +	
	J.P. Morgan Chase & Company		2,227,599	0.200%), 12/22/2036 ^{te}	1,943,658
1,280,000	2.295%, 8/15/2021	1,278,713		Prologis, LP	
2,560,000	6.000%, 8/1/2023 ^{ij}	2,784,000	2,510,000	4.250%, 8/15/2023	2,725,641
	2.543%, (LIBOR 3M +			Prudential Financial, Inc.	
3,190,000	1.230%), 10/24/2023 ^e	3,260,180	1,915,000	3.500%, 5/15/2024	1,991,750
1,270,000	6.750%, 2/1/2024 ^{ij}	1,452,639	1,425,000	6.200%, 11/15/2040	1,840,396
3,200,000	2.950%, 10/1/2026	3,130,534		Quicken Loans, Inc.	
2,600,000	3.882%, 7/24/2038	2,615,760	1,280,000	5.750%, 5/1/2025 ^h	1,344,000
3,150,000	5.500%, 10/15/2040	3,857,900		Realty Income Corporation	
	Kilroy Realty, LP		3,830,000	3.875%, 7/15/2024	3,951,014
2,550,000	4.250%, 8/15/2029	2,616,183		Regency Centers, LP	
	Kimco Realty Corporation		2,560,000	3.600%, 2/1/2027	2,555,270
5,100,000	3.300%, 2/1/2025	5,094,996		Regions Bank	
	Liberty Mutual Group, Inc.		377,000	7.500%, 5/15/2018	390,029
1,935,000	4.950%, 5/1/2022 ^h	2,112,402		Reinsurance Group of America, Inc.	
1,910,000	4.850%, 8/1/2044 ^h	2,076,830	1,930,000	6.450%, 11/15/2019	2,099,306
	Liberty Property, LP			Royal Bank of Scotland Group plc	
1,875,000	4.750%, 10/1/2020	1,989,238	2,490,000	7.500%, 8/10/2020 ⁱ	2,607,652
2,550,000	4.400%, 2/15/2024	2,716,924	1,920,000	8.625%, 8/15/2021 ^j	2,128,800
	Lincoln National Corporation		2,560,000	3.498%, 5/15/2023	2,575,650
4,150,000	4.000%, 9/1/2023	4,379,155	2,560,000	3.875%, 9/12/2023	2,618,671
	Lloyds Bank plc			Santander UK Group Holdings plc	
1,910,000	4.650%, 3/24/2026	2,018,685	2,500,000	4.750%, 9/15/2025 ^h	2,611,500
	Macquarie Bank, Ltd.			Santander UK plc	
960,000	6.125%, 3/8/2027 ^{hj}	993,312	1,700,000	3.125%, 1/8/2021	1,729,952
	Marsh & McLennan Companies, Inc.			State Street Capital Trust IV	
960,000	4.350%, 1/30/2047	1,024,705		2.320%, (LIBOR 3M +	
	MetLife Capital Trust IV		1,920,000	1.000%), 6/15/2047 ^e	1,751,616
700,000	7.875%, 12/15/2037 ^h	938,000		Sumitomo Mitsui Financial Group, Inc.	
	MetLife, Inc.		2,560,000	3.010%, 10/19/2026	2,499,839
2,250,000	9.250%, 4/8/2038 ^h	3,341,250			

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INCOME PORTFOLIO

Schedule of Investments as of September 29, 2017
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Principal Amount	Long-Term Fixed Income (91.7%)	Value
Financials (28.7%) - continued		
\$2,600,000	3.446%, 1/11/2027 SunTrust Banks, Inc.	\$2,627,742
1,910,000	2.900%, 3/3/2021 Synchrony Financial	1,942,428
2,510,000	2.700%, 2/3/2020	2,525,696
2,690,000	4.250%, 8/15/2024	2,796,558
2,560,000	3.700%, 8/4/2026	2,506,233
UBS Group Funding Jersey, Ltd.		
1,600,000	2.650%, 2/1/2022 ^h	1,593,180
2,490,000	4.125%, 9/24/2025 ^h	2,618,298
UBS Group Funding Switzerland AG		
2,560,000	4.253%, 3/23/2028 ^h	2,684,333
UnionBanCal Corporation		
2,580,000	3.500%, 6/18/2022	2,665,381
UnitedHealth Group, Inc.		
2,480,000	3.350%, 7/15/2022	2,589,185
1,240,000	4.750%, 7/15/2045	1,434,332
USB Realty Corporation		
1,900,000	2.451%, (LIBOR 3M + 1.147%), 1/15/2022 ^{e,h,j}	1,664,875
Ventas Realty, LP		
1,280,000	3.500%, 2/1/2025	1,284,567
1,920,000	3.850%, 4/1/2027	1,953,248
Voya Financial, Inc.		
2,560,000	3.650%, 6/15/2026	2,565,075
Wells Fargo & Company		
3,160,000	5.875%, 6/15/2025 ^j	3,517,080
2,560,000	3.000%, 4/22/2026	2,513,535
5,110,000	3.000%, 10/23/2026	4,986,317
Welltower, Inc.		
950,000	4.950%, 1/15/2021	1,019,206
4,750,000	4.000%, 6/1/2025	4,950,278
XLIT, Ltd.		
1,840,000	5.250%, 12/15/2043	2,030,161
Total		431,773,248

Foreign Government (1.1%)

Argentina Government International Bond		
1,590,000	6.875%, 4/22/2021	1,731,510
2,240,000	5.625%, 1/26/2022	2,349,760
1,920,000	6.875%, 1/26/2027	2,073,600
Brazil Government International Bond		
3,200,000	5.625%, 2/21/2047 ⁱ	3,232,000
Mexico Government International Bond		
2,100,000	3.600%, 1/30/2025	2,152,500
2,880,000	4.125%, 1/21/2026	3,034,080
Saudi Arabia Government International Bond		
2,500,000	4.625%, 10/4/2047 ^{c,h}	2,509,065
Total		17,082,515

Mortgage-Backed Securities (4.6%)

Federal Home Loan Mortgage Corporation Gold 15-Yr. Pass Through		
4,172,500	3.000%, 10/1/2032 ^c	4,287,058
Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through		
9,302,500	4.000%, 10/1/2047 ^c	9,791,608

Principal Amount	Long-Term Fixed Income (91.7%)	Value
Mortgage-Backed Securities (4.6%) - continued		
Federal National Mortgage Association Conventional 30-Yr. Pass Through		
\$12,200,000	3.000%, 10/1/2047 ^c	\$12,233,359
25,150,000	3.500%, 10/1/2047 ^c	25,917,271
14,077,500	4.000%, 10/1/2047 ^c	14,816,569
2,025,000	4.500%, 10/1/2047 ^c	2,172,841
Total		69,218,706

Technology (4.2%)

Apple, Inc.		
4,450,000	3.250%, 2/23/2026	4,569,273
2,550,000	2.450%, 8/4/2026	2,457,397
2,560,000	3.350%, 2/9/2027	2,634,588
1,920,000	3.750%, 9/12/2047	1,907,818
Applied Materials, Inc.		
1,280,000	3.300%, 4/1/2027	1,303,152
Broadcom Corporation		
1,600,000	3.625%, 1/15/2024 ^h	1,643,193
Diamond 1 Finance Corporation		
2,560,000	4.420%, 6/15/2021 ^h	2,687,501
1,920,000	5.450%, 6/15/2023 ^h	2,105,794
3,840,000	6.020%, 6/15/2026 ^h	4,262,980
DXC Technology Company		
2,560,000	4.750%, 4/15/2027	2,737,120
Equinix, Inc.		
1,890,000	5.375%, 1/1/2022	1,981,665
Fidelity National Information Services, Inc.		
864,000	3.875%, 6/5/2024	903,322
Harland Clarke Holdings Corporation		
1,280,000	8.375%, 8/15/2022 ⁿ	1,369,600
Hewlett Packard Enterprise Company		
2,490,000	2.850%, 10/5/2018	2,514,815
1,600,000	2.100%, 10/4/2019 ⁿ	1,600,347
2,560,000	4.400%, 10/15/2022	2,727,300
Intel Corporation		
2,870,000	4.100%, 5/19/2046	3,009,277
Microsoft Corporation		
3,200,000	3.300%, 2/6/2027	3,316,797
2,560,000	3.450%, 8/8/2036	2,577,227
1,920,000	4.250%, 2/6/2047	2,121,380
Oracle Corporation		
3,850,000	2.650%, 7/15/2026	3,772,789
3,200,000	4.000%, 7/15/2046	3,308,998
QUALCOMM, Inc.		
1,920,000	2.600%, 1/30/2023	1,923,901
1,280,000	2.900%, 5/20/2024	1,284,554
Sensata Technologies BV		
1,890,000	4.875%, 10/15/2023 ^h	1,986,862
VMware, Inc.		
2,880,000	2.300%, 8/21/2020	2,887,885
Total		63,595,535

Transportation (1.2%)

American Airlines Pass Through Trust		
2,560,000	3.650%, 8/15/2030	2,632,960
British Airways plc		
2,723,014	4.625%, 6/20/2024 ^h	2,920,160
Burlington Northern Santa Fe, LLC		
2,500,000	4.700%, 9/1/2045	2,816,565
Continental Airlines, Inc.		
1,163,578	4.000%, 10/29/2024	1,218,848
Delta Air Lines, Inc.		
1,059,756	4.950%, 5/23/2019	1,094,092

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INCOME PORTFOLIO

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Principal Amount	Long-Term Fixed Income (91.7%)	Value	Principal Amount	Long-Term Fixed Income (91.7%)	Value
Transportation (1.2%) - continued			Utilities (6.7%) - continued		
\$2,510,000	Penske Truck Leasing Company, LP 3.375%, 2/1/2022 ^h	\$2,576,519	\$3,150,000	FirstEnergy Transmission, LLC 5.450%, 7/15/2044 ^h	\$3,656,912
1,407,623	United Airlines Pass Through Trust 3.750%, 9/3/2026	1,457,734	2,560,000	Fortis, Inc. 3.055%, 10/4/2026	2,464,025
1,280,000	United Continental Holdings, Inc. 4.250%, 10/1/2022	1,289,600	5,080,000	ITC Holdings Corporation 4.050%, 7/1/2023	5,332,292
1,280,000	XPO Logistics, Inc. 6.125%, 9/1/2023 ^h	1,336,000	4,450,000	MidAmerican Energy Holdings Company 3.750%, 11/15/2023	4,695,706
	Total	17,342,478	2,800,000	Nevada Power Company 6.750%, 7/1/2037	3,826,246
U.S. Government and Agencies (2.8%)			3,200,000	NiSource Finance Corporation 5.450%, 9/15/2020	3,483,720
3,500,000	U.S. Treasury Bonds 1.500%, 8/15/2026	3,275,918	2,490,000	Oncor Electric Delivery Company, LLC 3.750%, 4/1/2045	2,474,806
4,500,000	4.375%, 5/15/2041	5,752,442	1,270,000	Pacific Gas and Electric Company 2.950%, 3/1/2026	1,263,167
3,000,000	2.500%, 2/15/2045	2,796,328	3,700,000	Pennsylvania Electric Company 5.200%, 4/1/2020	3,926,792
7,050,000	3.000%, 2/15/2047	7,246,904	3,205,000	PPL Capital Funding, Inc. 3.500%, 12/1/2022	3,326,194
	U.S. Treasury Notes		3,190,000	3.950%, 3/15/2024	3,339,119
1,000,000	2.875%, 3/31/2018	1,008,045	1,920,000	3.100%, 5/15/2026 ⁱ	1,887,539
3,000,000	1.375%, 10/31/2020	2,974,570	1,920,000	Southern Company 5.500%, 3/15/2057	2,030,801
1,960,000	1.875%, 8/31/2022	1,954,258	3,840,000	3.250%, 7/1/2026	3,794,442
7,000,000	1.875%, 10/31/2022	6,973,203	1,280,000	Tallgrass Energy Partners, LP 5.500%, 1/15/2028 ^h	1,300,800
7,130,000	2.125%, 12/31/2022	7,179,297	1,600,000	TransCanada Trust 5.875%, 8/15/2076	1,736,000
	U.S. Treasury Notes, TIPS		3,766,000	Xcel Energy, Inc. 3.300%, 6/1/2025	3,822,972
2,614,425	0.125%, 7/15/2026	2,540,723		Total	100,285,678
	Total	41,701,688		Total Long-Term Fixed Income	1,379,932,686
				(cost \$1,340,765,296)	
U.S. Municipals (0.2%)					
2,550,000	Denver, CO City & County Airport Rev. 5.250%, 11/15/2022, Ser. A, AMT	2,917,838			
	Total	2,917,838			
Utilities (6.7%)					
4,480,000	AEP Transmission Company, LLC 3.100%, 12/1/2026	4,490,165			
2,565,000	American Electric Power Company, Inc. 2.950%, 12/15/2022	2,615,263			
2,560,000	Arizona Public Service Company 2.550%, 9/15/2026	2,443,014			
2,560,000	Baltimore Gas and Electric Company 2.400%, 8/15/2026	2,420,018			
4,160,000	CenterPoint Energy, Inc. 2.500%, 9/1/2022	4,155,710			
2,560,000	CMS Energy Corporation 3.450%, 8/15/2027	2,568,516			
1,280,000	Consolidated Edison Company of New York, Inc. 2.900%, 12/1/2026	1,259,208			
3,840,000	Duke Energy Corporation 2.650%, 9/1/2026	3,670,692			
3,840,000	3.150%, 8/15/2027	3,805,086			
3,200,000	3.750%, 9/1/2046	3,080,623			
3,200,000	Electricite de France SA 5.250%, 1/29/2023 ^{h,j}	3,320,992			
3,210,000	Emera U.S. Finance, LP 3.550%, 6/15/2026	3,230,353			
1,600,000	Exelon Corporation 3.497%, 6/1/2022	1,647,679			
3,120,000	3.950%, 6/15/2025	3,257,972			
1,910,000	3.400%, 4/15/2026	1,919,862			
2,560,000	Exelon Generation Company, LLC 4.250%, 6/15/2022 ⁱ	2,736,435			
1,280,000	FirstEnergy Corporation 3.900%, 7/15/2027	1,302,557			

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

INCOME PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Shares	Collateral Held for Securities Loaned (3.5%)	Value
51,700,785	Thrivent Cash Management Trust	\$51,700,785
	Total Collateral Held for Securities Loaned (cost \$51,700,785)	51,700,785
Shares or Principal Amount	Short-Term Investments (8.1%)*	Value
	Federal Farm Credit Bank	
1,000,000	1.150%, 10/10/2017 ^l	1,000,026
	Federal Home Loan Bank Discount Notes	
2,100,000	1.020%, 10/6/2017	2,099,769
2,000,000	1.015%, 10/11/2017	1,999,504
2,700,000	1.027%, 10/13/2017 ^l	2,699,182
1,500,000	1.030%, 11/3/2017	1,498,666
4,300,000	1.030%, 11/8/2017	4,295,579
2,900,000	1.030%, 11/9/2017	2,896,938
6,450,000	1.024%, 11/10/2017	6,443,015
4,100,000	1.035%, 11/29/2017	4,093,395
4,200,000	1.040%, 12/22/2017	4,190,172
2,000,000	1.040%, 12/27/2017	1,995,032
	Thrivent Core Short-Term Reserve Fund	
7,955,622	1.340%	79,556,222
	U.S. Treasury Bills	
5,900,000	1.119%, 10/5/2017	5,899,645
3,550,000	1.107%, 10/12/2017	3,549,092
	Total Short-Term Investments (cost \$122,212,733)	122,216,237
	Total Investments (cost \$1,571,497,093) 107.2%	\$1,612,144,687
	Other Assets and Liabilities, Net (7.2%)	(107,975,185)
	Total Net Assets 100.0%	\$1,504,169,502

- a The stated interest rate represents the weighted average of all contracts within the bank loan facility.
- b All or a portion of the loan is unfunded.
- c Denotes investments purchased on a when-issued or delayed delivery basis.
- d Security is valued using significant unobservable inputs. Market quotations or prices were not readily available or were determined to be unreliable. Value was determined in good faith pursuant to procedures adopted by the Board. Further information on valuation can be found in the Notes to Financial Statements.
- e Denotes variable rate securities. Variable rate securities are securities whose yields vary with a designated market index or market rate. The rate shown is as of September 29, 2017.
- f All or a portion of the security is insured or guaranteed.
- g 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 September 29, 2017.
- h 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 September 29, 2017, the value of these investments was \$199,386,518 or 13.3% of total net assets.
- 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 The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- l All or a portion of the security is held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.
- * Denotes restricted securities. Restricted securities are investment securities which cannot be offered for public sale without first being registered under the Securities Act of 1933. The value of all restricted securities held in Income Portfolio as of September 29, 2017 was \$30,859,506 or 2.1% of total net assets. The following table indicates the acquisition date and cost of restricted securities shown in the schedule as of September 29, 2017.

Security	Acquisition Date	Cost
Babson CLO, Ltd., 10/17/2026	3/10/2017	\$3,250,000
Carlyle Global Market Strategies CLO, Ltd., 10/15/2026	1/27/2017	2,600,000
Cent CLO 22, Ltd., 11/7/2026	11/1/2016	3,200,000
Cobank ACB, 6.250%, 10/1/2022	10/1/2012	2,250,000
Digicel, Ltd., 4/15/2021	9/26/2017	1,260,864
Dryden 34 Senior Loan Fund CLO, 10/15/2026	3/1/2017	3,250,000
Magnetite XII, Ltd., 4/15/2027	11/17/2016	3,200,000
OHA Loan Funding, LLC, 10/20/2026	3/9/2017	3,250,000
Preferred Term Securities XXIII, Ltd., 12/22/2036	9/14/2006	2,227,599
Shackleton, Ltd., 4/15/2027	12/16/2016	3,200,000
Symphony CLO XV, Ltd., 10/17/2026	2/16/2017	3,200,000

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

INCOME PORTFOLIO

Schedule of Investments as of September 29, 2017
(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 Income Portfolio as of September 29, 2017:

<u>Securities Lending Transactions</u>	
Taxable Debt Security	\$48,323,508
Common Stock	343,706
Total lending	\$48,667,214
Gross amount payable upon return of collateral for securities loaned	\$51,700,785
Net amounts due to counterparty	\$3,033,571

Definitions:

- AMT - Subject to Alternative Minimum Tax
- CLO - Collateralized Loan Obligation
- Rev. - Revenue
- Ser. - Series
- TIPS - Treasury Inflation Protected Security

Reference Rate Index:

- 12 MTA - 12 Month Treasury Average
- 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
- USISDA 10Y - ICE Swap USD Rate 10 Year

INCOME PORTFOLIO

Schedule of Investments as of September 29, 2017
(unaudited)

Fair Valuation Measurements

The following table is a summary of the inputs used, as of September 29, 2017, in valuing Income Portfolio's assets carried at fair value.

Investments in Securities	Total	Level 1	Level 2	Level 3
Bank Loans				
Basic Materials	2,686,274	-	2,438,824	247,450
Capital Goods	4,393,223	-	3,110,842	1,282,381
Communications Services	11,223,626	-	11,223,626	-
Consumer Cyclical	5,618,819	-	5,618,819	-
Consumer Non-Cyclical	6,349,743	-	6,349,743	-
Energy	645,967	-	459,117	186,850
Financials	1,441,016	-	1,441,016	-
Technology	3,811,030	-	3,811,030	-
Transportation	1,128,850	-	1,128,850	-
Long-Term Fixed Income				
Asset-Backed Securities	30,740,492	-	30,740,492	-
Basic Materials	45,339,398	-	45,339,398	-
Capital Goods	41,152,345	-	41,152,345	-
Collateralized Mortgage Obligations	7,990,346	-	7,990,346	-
Communications Services	131,037,050	-	131,037,050	-
Consumer Cyclical	68,256,058	-	68,256,058	-
Consumer Non-Cyclical	147,573,397	-	147,573,397	-
Energy	163,925,914	-	163,925,914	-
Financials	431,773,248	-	431,773,248	-
Foreign Government	17,082,515	-	17,082,515	-
Mortgage-Backed Securities	69,218,706	-	69,218,706	-
Technology	63,595,535	-	63,595,535	-
Transportation	17,342,478	-	17,342,478	-
U.S. Government and Agencies	41,701,688	-	41,701,688	-
U.S. Municipals	2,917,838	-	2,917,838	-
Utilities	100,285,678	-	100,285,678	-
Preferred Stock				
Consumer Non-Cyclical	2,221,470	2,221,470	-	-
Financials	18,428,815	16,016,392	2,412,423	-
Common Stock				
Energy	346,146	346,146	-	-
Short-Term Investments	42,660,015	-	42,660,015	-
Subtotal Investments in Securities	\$1,480,887,680	\$18,584,008	\$1,460,586,991	\$1,716,681

Other Investments *	Total
Short-Term Investments	79,556,222
Collateral Held for Securities Loaned	51,700,785
Subtotal Other Investments	\$131,257,007

Total Investments at Value **\$1,612,144,687**

* 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.

Other Financial Instruments	Total	Level 1	Level 2	Level 3
Asset Derivatives				
Futures Contracts	1,674,759	1,674,759	-	-
Total Asset Derivatives	\$1,674,759	\$1,674,759	\$-	\$-
Liability Derivatives				
Futures Contracts	1,365,471	1,365,471	-	-
Total Liability Derivatives	\$1,365,471	\$1,365,471	\$-	\$-

There were no significant transfers between Levels during the period ended September 29, 2017. Transfers between Levels are identified as of the end of the period.

INCOME PORTFOLIO

Schedule of Investments as of September 29, 2017
(unaudited)

The following table presents Income Portfolio's futures contracts held as of September 29, 2017. Investments and/or cash totaling \$1,499,809 were pledged as the initial margin deposit for these contracts.

Futures Contracts Description	Number of Contracts Long/(Short)	Expiration Date	Notional Principal Amount	Value	Unrealized Gain/(Loss)
CBOT U.S. Long Bond	506	December 2017	\$78,688,596	\$77,323,125	(\$1,365,471)
Total Futures Long Contracts					(\$1,365,471)
CBOT 10-Yr. U.S. Treasury Bond Future	(902)	December 2017	(\$114,325,614)	(\$113,031,875)	\$1,293,739
CBOT 5-Yr. U.S. Treasury Bond Future	(437)	December 2017	(51,728,520)	(51,347,500)	381,020
Total Futures Short Contracts					\$1,674,759
Total Futures Contracts					\$309,288

Reference Description:

CBOT - Chicago Board of Trade

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 Short-Term Reserve Fund are established for the sole use of affiliated portfolios.

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

Portfolio	Value 12/31/2016	Gross Purchases	Gross Sales	Gain/ (Loss)	Unrealized Appreciation/ (Depreciation)	Shares Held at 9/29/2017	Value 9/29/2017	Income Earned 1/1/2017 - 9/29/2017
Cash Management Trust- Collateral Investment	\$7,919	\$193,710	\$149,928	\$-	\$-	51,701	\$51,701	\$120
Core Short-Term Reserve Fund	75,276	167,018	162,738	-	-	7,956	79,556	651
Total Value and Income Earned	\$83,195			\$-	\$-		\$131,257	\$771

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

NOTES TO SCHEDULE OF INVESTMENTS

as of September 29, 2017

(unaudited)

SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

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

NOTES TO SCHEDULE OF INVESTMENTS

as of September 29, 2017

(unaudited)

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

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

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

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

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

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

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

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

NOTES TO SCHEDULE OF INVESTMENTS

as of September 29, 2017

(unaudited)

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

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

During the three months ended September 29, 2017, Opportunity Income Plus Portfolio, Diversified Income Plus Portfolio and Balanced Income Plus Portfolio used treasury options to manage the duration of the Fund 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. The futures contract's daily change in value ("variation margin") is either paid to or received from the broker, and is recorded as an unrealized gain or loss. When the contract is closed, realized gain or loss is recorded equal to the difference between the value of the contract when opened and the value of the contract when closed. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed in the Statement of Assets and Liabilities. Exchange-traded futures have no significant counterparty risk as the exchange guarantees the contracts against default.

During the three months ended September 29, 2017, Aggressive Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderate Allocation Portfolio, Moderately Conservative Allocation Portfolio, Growth and Income Plus Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Opportunity Income Plus Portfolio, Partner Worldwide Allocation Portfolio, Multidimensional Income Portfolio, Income Portfolio and Limited Maturity Bond Portfolio used treasury futures to manage the duration and yield curve exposure of the Portfolio versus the benchmark.

During the three months ended September 29, 2017, Aggressive Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderate Allocation Portfolio, Moderately Conservative Allocation Portfolio, Growth and Income Plus Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Opportunity Income Plus Portfolio, Small Cap Index Portfolio, Mid Cap Index Portfolio, Partner Worldwide Allocation Portfolio, Large Cap Stock Portfolio, Large Cap Growth Portfolio, Large Cap Index Portfolio and Low Volatility Equity Portfolio used equity futures to manage exposure to the equities market.

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

NOTES TO SCHEDULE OF INVESTMENTS

as of September 29, 2017

(unaudited)

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

During the three months ended September 29, 2017, Partner Worldwide Allocation Portfolio used foreign currency forward contracts in order to gain active currency exposure and to hedge unwanted currency exposure.

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

the counterparty. Certain interest rate and credit default index swaps must be cleared through a clearinghouse or central counterparty.

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

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

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

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