

LIMITED MATURITY BOND PORTFOLIO
Schedule of Investments as of March 29, 2019
(unaudited)

Principal Amount	Bank Loans (0.6%) ^a	Value
Basic Materials (<0.1%)		
	Big River Steel, LLC, Term Loan	
\$73,875	7.601%, (LIBOR 3M + 5.000%), 8/23/2023 ^{b,c}	\$74,059
	Contura Energy, Inc., Term Loan	
118,500	7.493%, (LIBOR 1M + 5.000%), 11/9/2025 ^{b,c}	117,019
	MRC Global (US), Inc., Term Loan	
69,298	5.499%, (LIBOR 1M + 3.000%), 9/22/2024 ^{b,c}	69,125
	Total	260,203
Capital Goods (<0.1%)		
	Advanced Disposal Services, Inc., Term Loan	
137,075	4.660%, (LIBOR 1W + 2.250%), 11/10/2023 ^b	136,390
	GFL Environmental, Inc., Term Loan	
119,399	5.499%, (LIBOR 1M + 3.000%), 5/31/2025 ^b	115,200
	Total	251,590
Communications Services (0.2%)		
	Frontier Communications Corporation, Term Loan	
137,550	6.250%, (LIBOR 1M + 3.750%), 6/15/2024 ^b	134,111
	Intelsat Jackson Holdings SA, Term Loan	
95,000	6.240%, (LIBOR 1M + 3.750%), 11/27/2023 ^b	93,486
	Liberty Cablevision of Puerto Rico, LLC, Term Loan	
180,000	5.984%, (LIBOR 1M + 3.500%), 1/7/2022 ^b	178,088
	TNS, Inc., Term Loan	
107,576	6.500%, (LIBOR 1M + 4.000%), 8/14/2022 ^b	106,070
	Univision Communications, Inc., Term Loan	
1,112,853	5.249%, (LIBOR 1M + 2.750%), 3/15/2024 ^b	1,046,850
	WideOpenWest Finance, LLC, Term Loan	
101,455	5.741%, (LIBOR 1M + 3.250%), 8/19/2023 ^b	97,524
	Total	1,656,129
Consumer Cyclical (0.1%)		
	Cengage Learning, Inc., Term Loan	
447,337	6.736%, (LIBOR 1M + 4.250%), 6/7/2023 ^b	401,485
	Golden Entertainment, Inc., Term Loan	
187,625	5.500%, (LIBOR 1M + 3.000%), 10/20/2024 ^{b,c}	185,749
	Total	587,234
Consumer Non-Cyclical (0.1%)		
	Air Medical Group Holdings, Inc., Term Loan	
222,188	5.739%, (LIBOR 1M + 3.250%), 4/28/2022 ^b	208,950
79,000	6.736%, (LIBOR 1M + 4.250%), 3/14/2025 ^b	74,161

Principal Amount	Bank Loans (0.6%) ^a	Value
Consumer Non-Cyclical (0.1%) - continued		
	Bausch Health Companies, Inc., Term Loan	
\$148,000	5.481%, (LIBOR 1M + 3.000%), 6/1/2025 ^b	\$146,943
	Endo International plc, Term Loan	
162,927	6.750%, (LIBOR 1M + 4.250%), 4/27/2024 ^b	159,642
	JBS USA LUX SA, Term Loan	
298,900	4.984%, (LIBOR 1M + 2.500%), 10/30/2022 ^b	296,548
	McGraw-Hill Global Education Holdings, LLC, Term Loan	
210,650	6.499%, (LIBOR 1M + 4.000%), 5/4/2022 ^b	193,272
	MPH Acquisition Holdings, LLC, Term Loan	
119,874	5.351%, (LIBOR 3M + 2.750%), 6/7/2023 ^b	115,866
	Plantronics, Inc., Term Loan	
73,525	4.999%, (LIBOR 1M + 2.500%), 7/2/2025 ^b	72,055
	Revlon Consumer Products Corporation, Term Loan	
83,291	6.129%, (LIBOR 3M + 3.500%), 9/7/2023 ^b	60,109
	Total	1,327,546
Energy (<0.1%)		
	Radiate Holdco, LLC, Term Loan	
301,159	5.499%, (LIBOR 1M + 3.000%), 2/1/2024 ^b	294,009
	Total	294,009
Financials (0.1%)		
	GGP Nimbus LP, Term Loan	
114,425	4.996%, (LIBOR 1M + 2.500%), 8/24/2025 ^b	109,991
	Harland Clarke Holdings Corporation, Term Loan	
151,927	7.351%, (LIBOR 3M + 4.750%), 11/3/2023 ^b	135,975
	Sable International Finance, Ltd., Term Loan	
300,000	5.749%, (LIBOR 1M + 3.250%), 1/31/2026 ^b	298,689
	Total	544,655
Technology (0.1%)		
	First Data Corporation, Term Loan	
300,000	4.486%, (LIBOR 1M + 2.000%), 4/26/2024 ^b	299,058
	Rackspace Hosting, Inc., Term Loan	
167,124	5.738%, (LIBOR 3M + 3.000%), 11/3/2023 ^b	156,147
	Total	455,205
Total Bank Loans (cost \$5,580,601)		5,376,571

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

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Principal Amount	Long-Term Fixed Income (97.0%)	Value	Principal Amount	Long-Term Fixed Income (97.0%)	Value
Asset-Backed Securities (22.4%)			Asset-Backed Securities (22.4%) - continued		
\$3,400,000	Ares XXXVII CLO, Ltd. 3.957%, (LIBOR 3M + 1.170%), 10/15/2030, Ser. 2015-4A, Class A1R ^{b,d}	\$3,387,349	\$2,278,699	CoreVest American Finance Trust 3.804%, 6/15/2051, Ser. 2018-1, Class A ^d	\$2,314,380
1,634,770	ARI Fleet Lease Trust 1.910%, 4/15/2026, Ser. 2017-A, Class A2 ^d	1,626,942	2,200,000	Credit Acceptance Auto Loan Trust 3.470%, 5/17/2027, Ser. 2018-2A, Class A ^d	2,216,895
2,250,000	Ascentium Equipment Receivables, LLC 3.210%, 9/11/2023, Ser. 2018-1A, Class A3 ^d	2,262,101	3,435,786	Deephaven Residential Mortgage Trust 4.080%, 10/25/2058, Ser. 2018-4A, Class A1 ^{b,d}	3,478,792
4,500,000	Assurant CLO III, Ltd. 3.991%, (LIBOR 3M + 1.230%), 10/20/2031, Ser. 2018-2A, Class A ^{b,d}	4,461,237	1,152,756	DRB Prime Student Loan Trust 4.386%, (LIBOR 1M + 1.900%), 10/27/2031, Ser. 2015-B, Class A1 ^{b,d}	1,171,238
2,500,000	Bank of the West Auto Trust 2.110%, 1/15/2023, Ser. 2017-1, Class A3 ^d	2,480,361	1,876,289	Earnest Student Loan Program, LLC 2.650%, 1/25/2041, Ser. 2017-A, Class A2 ^d	1,857,696
2,187,486	BCC Funding XIV, LLC 2.960%, 6/20/2023, Ser. 2018-1A, Class A2 ^d	2,189,926	603,626	Edlinc Student Loan Funding Trust 5.550%, (CMT 3M + 3.150%), 10/1/2025, Ser. 2012-A, Class AT ^{b,d}	605,471
3,425,000	Betony CLO, Ltd. 3.831%, (LIBOR 3M + 1.080%), 4/30/2031, Ser. 2018-1A, Class A1 ^{b,d}	3,378,547	1,321,372	Fifth Third Auto Trust 1.800%, 2/15/2022, Ser. 2017-1, Class A3	1,313,529
3,500,000	BlueMountain CLO, Ltd. 3.694%, (LIBOR 3M + 1.050%), 11/20/2028, Ser. 2012-2A, Class AR2 ^{b,d}	3,495,775	2,540,409	Finance of America Structured Securities Trust 3.375%, 9/25/2028, Ser. 2018-HB1, Class A ^{b,c,d}	2,539,393
1,261,004	Brazos Higher Education Authority, Inc. 3.451%, (LIBOR 3M + 0.800%), 2/25/2030, Ser. 2011-1, Class A2 ^b	1,264,216	5,000,000	Garrison BSL CLO, Ltd. 3.743%, (LIBOR 3M + 0.970%), 7/17/2028, Ser. 2018-1A, Class A1 ^{b,d}	4,928,925
764,554	Business Jet Securities, LLC 4.335%, 2/15/2033, Ser. 2018-1, Class A ^d	768,959	6,500,000	GM Financial Automobile Leasing Trust 3.080%, 12/20/2022, Ser. 2019-1, Class A4	6,537,015
1,974,905	Canadian Pacer Auto Receivables Trust 2.050%, 3/19/2021, Ser. 2017-1A, Class A3 ^d	1,967,415	3,000,000	GoldenTree Loan Opportunities, Ltd. 4.052%, (LIBOR 3M + 1.300%), 10/29/2029, Ser. 2014-9A, Class AJR2 ^{b,d}	2,976,660
5,000,000	CBAM 2019-9, Ltd. 4.009%, (LIBOR 3M + 1.280%), 2/12/2030, Ser. 2019-9A, Class A ^{b,d}	4,999,980	6,000,000	Golub Capital Partners, Ltd. 3.610%, (LIBOR 3M + 1.150%), 10/20/2028, Ser. 2018-39A, Class A1 ^{b,d}	5,977,698
2,369,516	CCG Receivables Trust 2.500%, 6/16/2025, Ser. 2018-1, Class A2 ^d	2,364,710	1,183,750	GreatAmerica Leasing Receivables Funding, LLC 2.060%, 6/22/2020, Ser. 2017-1, Class A3 ^d	1,180,622
6,000,000	Cedar Funding VI CLO, Ltd. 3.851%, (LIBOR 3M + 1.090%), 10/20/2028, Ser. 2016-6A, Class AR ^{b,d}	5,972,400	4,490,942	Invitation Homes Trust 3.582%, (LIBOR 1M + 1.100%), 1/17/2038, Ser. 2018-SFR4, Class A ^{b,d}	4,516,265
1,045,731	Chesapeake Funding II, LLC 1.880%, 6/15/2028, Ser. 2016-2A, Class A1 ^d	1,042,196	1,137,243	Kubota Credit Owner Trust 1.500%, 7/15/2020, Ser. 2016-1A, Class A3 ^d	1,132,833
276,038	Commonbond Student Loan Trust 3.200%, 6/25/2032, Ser. 2015-A, Class A ^d	276,283	1,250,000	Lendmark Funding Trust 2.800%, 5/20/2026, Ser. 2017-2A, Class A ^d	1,241,994
1,443,105	2.550%, 5/25/2041, Ser. 2017-AGS, Class A1 ^d	1,425,136	4,500,000	Magnetite CLO, Ltd. 3.764%, (LIBOR 3M + 1.080%), 11/15/2028, Ser. 2016-18A, Class AR ^{b,d}	4,489,749
3,435,696	2.986%, (LIBOR 1M + 0.500%), 2/25/2044, Ser. 2018-AGS, Class A2 ^{b,d}	3,395,620	3,569,004	Marlette Funding Trust 3.200%, 9/15/2028, Ser. 2018-3A, Class A ^d	3,570,792

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<u>Asset-Backed Securities (22.4%) - continued</u>			<u>Asset-Backed Securities (22.4%) - continued</u>		
\$4,500,000	3.440%, 4/16/2029, Ser. 2019-1A, Class A ^d Mercedes-Benz Auto Lease Trust	\$4,514,471	\$5,140,620	RCO Mortgage, LLC 4.458%, 10/25/2023, Ser. 2018-2, Class A1 ^{d,e}	\$5,192,652
1,622,671	2.200%, 4/15/2020, Ser. 2018-A, Class A2 National Collegiate Trust	1,621,522	3,550,000	Santander Retail Auto Lease Trust 2.220%, 1/20/2021, Ser. 2017-A, Class A3 ^d Securitized Term Auto Receivables Trust	3,536,276
1,773,320	2.781%, (LIBOR 1M + 0.295%), 5/25/2031, Ser. 2007-A, Class A ^{b,d} Nationstar HECM Loan Trust	1,735,484	1,895,072	1.890%, 8/25/2020, Ser. 2017-1A, Class A3 ^d SLM Student Loan Trust	1,889,836
720,254	2.038%, 9/25/2027, Ser. 2017-2A, Class A1 ^{b,c,d} Navient Student Loan Trust	727,772	3,189,734	2.886%, (LIBOR 1M + 0.400%), 3/25/2025, Ser. 2010-1, Class A ^b	3,121,490
2,800,000	3.086%, (LIBOR 1M + 0.600%), 7/26/2066, Ser. 2017-3A, Class A2 ^{b,d}	2,806,898	1,180,160	3.006%, (LIBOR 1M + 0.520%), 3/25/2026, Ser. 2011-1, Class A1 ^b	1,181,453
4,043,558	3.236%, (LIBOR 1M + 0.750%), 7/26/2066, Ser. 2017-1A, Class A2 ^{b,d} NCUA Guaranteed Notes	4,057,820	1,597,129	2.930%, 4/26/2027, Ser. 2018-2, Class A1 ^d SoFi Consumer Loan Program, LLC	1,595,605
774,717	2.842%, (LIBOR 1M + 0.350%), 12/7/2020, Ser. 2010-A1, Class A ^b Neuberger Berman CLO, Ltd.	774,797	1,137,072	2.770%, 5/25/2026, Ser. 2017-3, Class A ^d 3.200%, 8/25/2027, Ser. 2018-3, Class A1 ^d	1,133,360
3,000,000	3.941%, (LIBOR 3M + 1.180%), 4/22/2029, Ser. 2014-17A, Class AR ^{b,d} NextGear Floorplan Master Owner Trust	2,989,881	3,004,828	SoFi Professional Loan Program, LLC 2.420%, 3/25/2030, Ser. 2015-A, Class A2 ^d	3,006,878
4,000,000	2.560%, 10/17/2022, Ser. 2017-2A, Class A2 ^d Northstar Education Finance, Inc.	3,982,239	688,674	2.510%, 8/25/2033, Ser. 2015-C, Class A2 ^d 3.336%, (LIBOR 1M + 0.850%), 7/25/2039, Ser. 2016-E, Class A1 ^{b,d}	682,621
1,219,505	3.190%, (LIBOR 1M + 0.700%), 12/26/2031, Ser. 2012-1, Class A ^{b,d} NRZ Excess Spread-Collateralized Notes Series	1,217,999	822,930	2.510%, 8/25/2033, Ser. 2015-C, Class A2 ^d 3.336%, (LIBOR 1M + 0.850%), 7/25/2039, Ser. 2016-E, Class A1 ^{b,d}	810,438
1,794,300	3.193%, 1/25/2023, Ser. 2018-PLS1, Class A ^d OZLM VIII, Ltd.	1,786,555	534,319	Sound Point CLO XX, Ltd. 3.865%, (LIBOR 3M + 1.100%), 7/26/2031, Ser. 2018-2A, Class A ^{b,d}	536,024
3,500,000	3.625%, (LIBOR 3M + 1.170%), 10/17/2029, Ser. 2014-8A, Class A1RR ^{b,d} PFS Financing Corporation	3,501,172	4,000,000	Springleaf Funding Trust 2.900%, 11/15/2029, Ser. 2016-AA, Class A ^d Synchrony Credit Card Master Note Trust	3,951,520
3,200,000	2.884%, (LIBOR 1M + 0.400%), 2/15/2022, Ser. 2018-A, Class A ^{b,d} Pretium Mortgage Credit Partners, LLC	3,199,400	2,756,701	3.470%, 5/15/2026, Ser. 2018-2, Class A Tesla Auto Lease Trust	2,752,693
3,011,473	4.826%, 9/25/2058, Ser. 2018-NPL4, Class A1 ^{d,e} 4.125%, 8/25/2033, Ser. 2018-NPL3, Class A1 ^{d,e} Progress Residential Trust	3,037,137	1,500,000	3.710%, 8/20/2021, Ser. 2018-B, Class A ^d Upstart Securitization Trust	1,536,837
2,331,160	3.422%, 8/17/2035, Ser. 2019-SFR1, Class A ^d Prosper Marketplace Issuance Trust	2,344,638	2,319,007	3.330%, 12/22/2025, Ser. 2018-2, Class A ^d 3.450%, 4/20/2026, Ser. 2019-1, Class A ^d Vericrest Opportunity Loan Transferee	2,345,475
3,000,000	3.110%, 6/17/2024, Ser. 2018-1A, Class A ^d 3.350%, 10/15/2024, Ser. 2018-2A, Class A ^d Race Point IX CLO, Ltd.	3,028,927	4,000,000	4.213%, 8/25/2048, Ser. 2018-NPL5, Class A1A ^{d,e} Vericrest Opportunity Loan Trust 4.458%, 10/25/2048, Ser. 2018-NPL9, Class A1A ^{d,e}	4,001,715
937,122	3.422%, 8/17/2035, Ser. 2019-SFR1, Class A ^d Prosper Marketplace Issuance Trust	937,432	2,410,179	2.060%, 4/20/2022, Ser. 2017-3A, Class A1A ^d Wheels SPV 2, LLC	2,416,723
3,411,489	3.110%, 6/17/2024, Ser. 2018-1A, Class A ^d 3.350%, 10/15/2024, Ser. 2018-2A, Class A ^d Race Point IX CLO, Ltd.	3,415,952	5,500,000	1.880%, 4/20/2026, Ser. 2017-1A, Class A2 ^d	4,949,894
1,375,000	3.997%, (LIBOR 3M + 1.210%), 10/15/2030, Ser. 2015-9A, Class A1AR ^{b,d}	1,375,129	1,502,689		1,494,116

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Principal Amount	Long-Term Fixed Income (97.0%)	Value	Principal Amount	Long-Term Fixed Income (97.0%)	Value
Asset-Backed Securities (22.4%) - continued			Collateralized Mortgage Obligations (12.8%) - continued		
	World Financial Network Credit Card Master Trust			4.349%, 11/25/2022, Ser. 2018-2, Class A1 ^d	
\$4,100,000	1.980%, 6/15/2023, Ser. 2017-B, Class A	\$4,087,461	\$4,289,395		\$4,288,873
	Total	204,362,492		COLT Mortgage Loan Trust	
			1,004,445	2.614%, 5/27/2047, Ser. 2017-1, Class A1 ^{b,d}	999,049
Basic Materials (1.0%)				Countrywide Alternative Loan Trust	
	ArcelorMittal SA			5.500%, 11/25/2035, Ser. 2005-49CB, Class A1	314,535
1,500,000	4.550%, 3/11/2026	1,534,041	324,271	5.500%, 2/25/2036, Ser. 2005-85CB, Class 2A2	315,324
2,000,000	4.205%, 11/15/2023	2,092,295	344,887	6.000%, 1/25/2037, Ser. 2006-39CB, Class 1A16	597,785
2,005,000	2.539%, 11/15/2019 ^d	2,001,513	631,021	Countrywide Home Loans, Inc.	
1,500,000	3.000%, 10/27/2022 ^d	1,476,918		3.820%, 9/20/2036, Ser. 2006-HYB5, Class 2A1 ^b	678,730
1,000,000	5.950%, 3/15/2024	1,070,000	785,089	Ellington Financial Mortgage Trust	
1,000,000	4.892%, 4/24/2025 ^d	1,018,978		3.236%, (LIBOR 1M + 0.750%), 10/25/2058, Ser. 2018-1, Class AFLA ^{b,d}	3,485,021
	Total	9,193,745	3,483,626	Federal National Mortgage Association Conventional 15-Yr. Pass Through	
Capital Goods (0.8%)				2.250%, 6/25/2025, Ser. 2010-58, Class PT	525,839
	Lockheed Martin Corporation		528,637	Foundation Finance Trust	
1,000,000	2.500%, 11/23/2020	996,997		3.860%, 11/15/2034, Ser. 2019-1A, Class A ^d	2,999,535
2,000,000	2.550%, 10/15/2022	1,981,296	3,000,000	GMAC Mortgage Corporation Loan Trust	
500,000	2.800%, 12/15/2021	498,482		2.986%, (LIBOR 1M + 0.500%), 8/25/2035, Ser. 2005-HE1, Class A2 ^{b,f}	113,317
1,250,000	3.650%, 9/15/2023	1,277,453	102,745	5.750%, 10/25/2036, Ser. 2006-HE3, Class A2 ^b	413,081
2,000,000	3.225%, (LIBOR 3M + 0.610%), 3/16/2022 ^{b,d}	2,010,984	394,939	GS Mortgage-Backed Securities Trust	
	Total	6,765,212		3.750%, 10/25/2057, Ser. 2018-RPL1, Class A1A ^d	4,923,664
Collateralized Mortgage Obligations (12.8%)				GSAA Home Equity Trust	
	Angel Oak Mortgage Trust I, LLC			5.828%, 8/25/2034, Ser. 2004-10, Class M2 ^e	848,358
3,948,167	3.258%, 4/27/2048, Ser. 2018-1, Class A1 ^{b,d}	3,934,444	4,848,650	Homeward Opportunities Fund	
3,760,023	3.674%, 7/27/2048, Ser. 2018-2, Class A1 ^{b,d}	3,775,003	844,141	3.454%, 1/25/2059, Ser. 2019-1, Class A1 ^{b,d,g}	4,999,933
2,500,000	3.628%, 3/25/2049, Ser. 2019-2, Class A1 ^{b,d}	2,499,177	5,000,000	Homeward Opportunities Fund Trust	
	Antler Mortgage Trust			3.766%, 6/25/2048, Ser. 2018-1, Class A1 ^{b,d}	3,166,107
2,500,000	4.458%, 6/27/2022, Ser. 2019-RTL1, Class A1 ^d	2,499,183	3,135,332	J.P. Morgan Alternative Loan Trust	
	Bayview Opportunity Master Fund I/II Trust			4.292%, 3/25/2036, Ser. 2006-A1, Class 2A1 ^b	1,226,744
2,689,786	3.500%, 6/28/2057, Ser. 2017-SPL5, Class A ^{b,d}	2,698,298	1,322,633	J.P. Morgan Mortgage Trust	
	Bear Stearns Adjustable Rate Mortgage Trust			4.240%, 10/25/2036, Ser. 2006-A6, Class 1A2 ^b	138,231
360,036	4.730%, (CMT 1Y + 2.300%), 10/25/2035, Ser. 2005-9, Class A1 ^b	364,422	158,832	Legacy Mortgage Asset Trust	
	Bellemeade Re, Ltd.			4.000%, 1/25/2059, Ser. 2019-GS1, Class A1 ^d	3,926,417
3,531,502	3.436%, (LIBOR 1M + 0.950%), 8/25/2028, Ser. 2018-2A, Class M1A ^{b,d}	3,533,318	3,903,694	Master Asset Securitization Trust	
	Cascade Funding Mortgage Trust			2.986%, (LIBOR 1M + 0.500%), 6/25/2036, Ser. 2006-2, Class 2A2 ^b	423,107
2,996,193	4.000%, 10/25/2068, Ser. 2018-RM2, Class A ^{b,c,d}	3,045,001	946,850	Mill City Mortgage Loan Trust	
	Civic Mortgage, LLC			3.500%, 5/25/2058, Ser. 2018-2, Class A1 ^{b,d}	3,231,594
1,420,331	3.892%, 6/25/2022, Ser. 2018-1, Class A1 ^d	1,417,419	3,225,492		

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	Mortgage Equity Conversion Asset Trust 2.970%, (CMT 1Y + 0.490%), 1/25/2042, Ser. 2007-FF1, Class A ^{b,c,d}	\$3,124,062
\$3,280,200		
	2.920%, (CMT 1Y + 0.470%), 2/25/2042, Ser. 2007-FF2, Class A ^{b,c,d}	3,060,944
3,216,291		
	NRZ Excess Spread-Collateralized Notes Series 3.790%, 7/25/2054, Ser. 2018-FNT2, Class A ^d	3,321,405
3,294,086		
	Preston Ridge Partners Mortgage, LLC 4.500%, 1/25/2024, Ser. 2019-1A, Class A1 ^{d,e}	1,457,802
1,446,237		
	Radnor RE, Ltd. 3.886%, (LIBOR 1M + 1.400%), 3/25/2028, Ser. 2018-1, Class M1 ^{b,d}	3,293,715
3,300,000		
	3.736%, (LIBOR 1M + 1.250%), 2/25/2029, Ser. 2019-1, Class M1A ^{b,d}	2,249,997
2,250,000		
	RCO Mortgage, LLC 4.270%, 12/26/2053, Ser. 2018-VFS1, Class A1 ^{b,d}	3,936,118
3,906,075		
	Renaissance Home Equity Loan Trust 5.285%, 1/25/2037, Ser. 2006-4, Class AF2 ^e	599,684
1,144,518		
	Residential Accredited Loans, Inc. Trust 3.036%, (LIBOR 1M + 0.550%), 1/25/2037, Ser. 2007-QS1, Class 1A5 ^b	1,812,613
2,335,185		
	Residential Asset Securitization Trust 5.750%, 2/25/2036, Ser. 2005-A15, Class 5A1	432,289
627,128		
	Stadshypotek AB 1.875%, 10/2/2019 ^d	1,992,056
2,000,000		
	Stanwich Mortgage Loan Trust 4.500%, 10/18/2023, Ser. 2018-NPB2, Class A1 ^d	2,239,174
2,225,974		
	Starwood Mortgage Residential Trust 4.121%, 10/25/2048, Ser. 2018-IMC2, Class A1 ^{b,d}	3,726,242
3,670,983		
	Structured Asset Securities Corporation Trust 5.500%, 12/25/2034, Ser. 2005-10, Class 3A1	571,684
574,694		
	Toorak Mortgage Corporation 4.458%, 3/25/2022, Ser. 2019-1, Class A1 ^d	2,999,036
3,000,000		
	Toorak Mortgage Corporation 2018- 1, Ltd. 4.336%, 8/25/2021, Ser. 2018-1, Class A1 ^{d,e}	2,503,158
2,500,000		
	Vericrest Opportunity Loan Transferee 4.115%, 9/25/2048, Ser. 2018-NPL6, Class A1A ^{d,e}	2,712,210
2,701,548		
	Vericrest Opportunity Loan Trust 3.967%, 3/25/2049, Ser. 2019-NPL3, Class A1 ^{d,e}	3,003,272
3,000,000		

Principal Amount	Long-Term Fixed Income (97.0%) Collateralized Mortgage Obligations (12.8%) - continued	Value
	Vericrest Opportunity Loan Trust LXV, LLC 3.750%, 4/25/2048, Ser. 2018-NPL1, Class A1 ^{d,e}	\$1,596,392
\$1,600,463		
	Vericrest Opportunity Loan Trust LXXI, LLC 3.967%, 9/25/2048, Ser. 2018-NPL7, Class A1A ^{d,e}	2,392,955
2,382,415		
	Verus Securitization Trust 3.836%, 2/25/2059, Ser. 2019-1, Class A1 ^{b,d}	2,988,307
2,966,439		
	Wachovia Asset Securitization, Inc. 2.626%, (LIBOR 1M + 0.140%), 7/25/2037, Ser. 2007-HE1, Class A ^{b,d,f}	461,891
502,441		
	Wachovia Mortgage Loan Trust, LLC 4.692%, 5/20/2036, Ser. 2006-A, Class 2A1 ^b	367,529
374,193		
	WaMu Mortgage Pass Through Certificates 3.277%, (12 MTA + 0.880%), 10/25/2046, Ser. 2006-AR13, Class 1A ^b	2,189,535
2,333,775		
	3.137%, (12 MTA + 0.740%), 1/25/2047, Ser. 2006-AR19, Class 1A ^b	1,318,826
1,396,616		
	Wells Fargo Mortgage Backed Securities Trust 5.500%, 8/25/2035, Ser. 2005-6, Class A12	655,437
643,651		
	4.938%, 3/25/2036, Ser. 2006-AR2, Class 2A1 ^b	371,698
364,526		
	Total	116,759,540

Commercial Mortgage-Backed Securities (1.3%)

	Cold Storage Trust 3.484%, (LIBOR 1M + 1.000%), 4/15/2036, Ser. 2017-ICE3, Class A ^{b,d}	5,150,042
5,150,000		
	Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates 2.930%, (LIBOR 1M + 0.440%), 10/25/2025, Ser. KBF2, Class A ^{b,f}	4,491,947
4,500,000		
	Federal National Mortgage Association - ACES 3.560%, 9/25/2021, Ser. 2018-M5, Class A2 ^b	2,525,351
2,493,639		
	Total	12,167,340

Communications Services (2.0%)

	American Tower Corporation 3.450%, 9/15/2021	2,224,663
2,200,000		
	3.375%, 5/15/2024	1,507,743
1,500,000		
	AT&T, Inc. 3.200%, 3/1/2022	1,008,948
1,000,000		
	3.583%, (LIBOR 3M + 0.890%), 2/15/2023 ^b	1,948,978
2,000,000		
	Charter Communications Operating, LLC 3.579%, 7/23/2020	1,007,370
1,000,000		
	4.500%, 2/1/2024	1,041,702
1,000,000		

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LIMITED MATURITY BOND PORTFOLIO
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Principal Amount	Long-Term Fixed Income (97.0%)	Value	Principal Amount	Long-Term Fixed Income (97.0%)	Value
Communications Services (2.0%) - continued			Consumer Non-Cyclical (4.1%) - continued		
	Comcast Corporation			Celgene Corporation	
\$1,750,000	3.417%, (LIBOR 3M + 0.630%), 4/15/2024 ^b	\$1,751,617	\$2,000,000	3.625%, 5/15/2024	\$2,034,440
1,500,000	Cox Communications, Inc.		1,345,000	Church & Dwight Company, Inc.	1,339,816
	3.150%, 8/15/2024 ^d	1,494,052	2,000,000	CK Hutchison International, Ltd.	
	Crown Castle International Corporation		1,750,000	2.750%, 3/29/2023 ^d	1,972,270
250,000	3.400%, 2/15/2021	252,108	1,000,000	Conagra Brands, Inc.	1,813,624
1,000,000	2.250%, 9/1/2021	985,805	1,000,000	Constellation Brands, Inc.	
1,000,000	3.200%, 9/1/2024	992,933	500,000	2.700%, 5/9/2022	992,746
	Discovery Communications, LLC		1,000,000	3.200%, 2/15/2023	503,385
2,000,000	2.950%, 3/20/2023	1,981,937	1,000,000	CVS Caremark Corporation	
	Fox Corporation		1,000,000	4.000%, 12/5/2023	1,028,058
1,000,000	3.666%, 1/25/2022 ^d	1,019,982	1,750,000	CVS Health Corporation	
1,242,000	3.625%, 5/1/2022	1,264,641	1,000,000	3.700%, 3/9/2023	1,777,964
	Total	18,482,479		4.100%, 3/25/2025	1,027,267
				General Mills, Inc.	
			1,500,000	3.783%, (LIBOR 3M + 1.010%), 10/17/2023 ^b	1,510,710
	Consumer Cyclical (1.8%)		1,500,000	Imperial Tobacco Finance plc	
500,000	Alibaba Group Holding, Ltd.			3.750%, 7/21/2022 ^d	1,520,438
	2.800%, 6/6/2023	496,066		Laboratory Corporation of America Holdings	
1,550,000	BMW U.S. Capital, LLC		1,485,000	2.625%, 2/1/2020	1,481,826
	1.500%, 4/11/2019 ^{d,h}	1,549,565	1,000,000	3.000%, 11/15/2020	1,002,453
	Daimler Finance North America, LLC		1,220,000	Mylan, Inc.	
2,000,000	3.263%, (LIBOR 3M + 0.530%), 5/5/2020 ^{b,d}	2,001,350	1,220,000	3.125%, 1/15/2023 ^d	1,192,345
1,000,000	3.578%, (LIBOR 3M + 0.840%), 5/4/2023 ^{b,d}	997,892	2,000,000	Smithfield Foods, Inc.	
	Ford Motor Credit Company, LLC		2,000,000	2.650%, 10/3/2021 ^d	1,923,248
1,000,000	3.919%, (LIBOR 3M + 1.235%), 2/15/2023 ^b	945,808		Teva Pharmaceutical Finance Netherlands III BV	
	General Motors Financial Company, Inc.		1,000,000	6.000%, 4/15/2024	1,003,819
3,500,000	3.911%, (LIBOR 3M + 1.310%), 6/30/2022 ^b	3,473,755	1,000,000	UnitedHealth Group, Inc.	
1,900,000	4.400%, 4/1/2021	1,961,967		3.500%, 2/15/2024	1,030,173
1,000,000	Home Depot, Inc.			Zimmer Biomet Holdings, Inc.	
1,500,000	4.400%, 4/1/2021	1,961,967	1,500,000	3.375%, (LIBOR 3M + 0.750%), 3/19/2021 ^b	1,494,941
	Hyundai Capital Services, Inc.			Total	37,187,466
1,000,000	3.000%, 3/6/2022 ^d	990,851			
1,500,000	3.000%, 8/29/2022 ^d	1,482,969		Energy (3.4%)	
	Ralph Lauren Corporation		500,000	Andeavor Logistics, LP	
275,000	2.625%, 8/18/2020	274,536		3.500%, 12/1/2022	505,235
	Volkswagen Group of America Finance, LLC		1,500,000	BP Capital Markets America, Inc.	
2,000,000	4.250%, 11/13/2023 ^d	2,061,574	1,000,000	3.275%, (LIBOR 3M + 0.650%), 9/19/2022 ^b	1,502,780
	Total	16,236,333	1,000,000	3.790%, 2/6/2024	1,038,303
				BP Capital Markets plc	
	Consumer Non-Cyclical (4.1%)		1,600,000	1.676%, 5/3/2019	1,598,592
2,000,000	Actavis Funding SCS		1,650,000	DCP Midstream Operating, LP	
	3.850%, 6/15/2024	2,025,855	1,250,000	2.700%, 4/1/2019	1,650,000
1,000,000	Altria Group, Inc.		1,250,000	Enable Midstream Partners, LP	
1,000,000	3.490%, 2/14/2022	1,016,102	1,000,000	2.400%, 5/15/2019	1,248,973
	3.800%, 2/14/2024	1,018,338		Enbridge, Inc.	
1,415,000	Anheuser-Busch InBev Finance, Inc.		1,000,000	2.900%, 7/15/2022	997,300
	3.300%, 2/1/2023	1,435,842	1,000,000	Encana Corporation	
1,250,000	Bayer U.S. Finance, LLC		1,660,000	3.900%, 11/15/2021	1,018,302
	2.375%, 10/8/2019 ^d	1,245,857	1,000,000	Energy Transfer Operating, LP	
2,000,000	3.621%, (LIBOR 3M + 1.010%), 12/15/2023 ^{b,d}	1,970,620		4.200%, 9/15/2023	1,716,472
	Becton, Dickinson and Company		1,025,000	EOG Resources, Inc.	
750,000	3.476%, (LIBOR 3M + 0.875%), 12/29/2020 ^b	750,069	1,500,000	2.625%, 3/15/2023	1,017,988
2,050,000	3.125%, 11/8/2021	2,058,768		EQM Midstream Partners LP	
	Cargill, Inc.		2,000,000	4.750%, 7/15/2023	1,530,508
1,000,000	3.250%, 3/1/2023 ^d	1,016,492		EQT Corporation	
				3.000%, 10/1/2022	1,963,538

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Principal Amount	Long-Term Fixed Income (97.0%)	Value	Principal Amount	Long-Term Fixed Income (97.0%)	Value
Energy (3.4%) - continued			Financials (13.8%) - continued		
\$1,785,000	Exxon Mobil Corporation 2.978%, (LIBOR 3M + 0.370%), 3/6/2022 ^b	\$1,798,826	\$2,000,000	Capital One Financial Corporation 3.458%, (LIBOR 3M + 0.760%), 5/12/2020 ^b	\$2,008,620
2,000,000	Hess Corporation 3.500%, 7/15/2024	1,969,283	1,000,000	Capital One NA 3.558%, (LIBOR 3M + 0.820%), 8/8/2022 ^b	999,289
1,000,000	Marathon Oil Corporation 2.800%, 11/1/2022	987,888	1,500,000	3.901%, (LIBOR 3M + 1.150%), 1/30/2023 ^b	1,502,817
1,325,000	Marathon Petroleum Corporation 3.400%, 12/15/2020	1,336,367		Citigroup, Inc. 3.574%, (LIBOR 3M + 0.770%), 4/8/2019 ^b	1,840,315
1,000,000	Newfield Exploration Company 5.750%, 1/30/2022	1,067,080	1,840,000	3.731%, (LIBOR 3M + 0.960%), 4/25/2022 ^b	1,511,716
1,420,250	Petroleos Mexicanos 2.378%, 4/15/2025	1,410,148	1,500,000	CNA Financial Corporation 5.875%, 8/15/2020	3,119,964
2,000,000	Plains All American Pipeline, LP 3.850%, 10/15/2023	2,020,047	1,250,000	5.750%, 8/15/2021	1,329,385
1,500,000	Schlumberger Holdings Corporation 3.750%, 5/1/2024 ^d	1,533,606		Comerica, Inc. 3.700%, 7/31/2023	770,619
1,325,000	Sinopec Group Overseas Development, Ltd. 1.750%, 9/29/2019 ^d	1,317,977	750,000	Compass Bank 2.875%, 6/29/2022	1,484,821
600,000	Transcontinental Gas Pipe Line Company, LLC 7.850%, 2/1/2026	750,680	1,500,000	Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 11.000%, 6/30/2019 ^{b,d,i}	1,528,125
1,325,000	Williams Partners, LP 3.600%, 3/15/2022	1,343,978	1,600,000	2.500%, 1/19/2021	1,592,505
	Total	31,323,871		Credit Agricole SA 3.587%, (LIBOR 3M + 0.800%), 4/15/2019 ^{b,d}	1,650,602
Financials (13.8%)			1,050,000	8.125%, 12/23/2025 ^{b,d,i}	1,179,310
1,900,000	ABN AMRO Bank NV 2.450%, 6/4/2020 ^d	1,892,318		Credit Suisse Group AG 6.500%, 8/8/2023 ^d	1,606,440
1,000,000	AerCap Ireland Capital Designated Activity Company and AerCap Global Aviation Trust 3.300%, 1/23/2023	981,881	1,500,000	7.500%, 12/11/2023 ^{b,d,i}	1,046,870
850,000	American Express Credit Corporation 3.643%, (LIBOR 3M + 1.050%), 9/14/2020 ^b	858,595	1,500,000	Danske Bank AS 5.375%, 1/12/2024 ^d	1,560,647
1,150,000	American International Group, Inc. 3.300%, 3/1/2021	1,157,367	1,850,000	Discover Bank 8.700%, 11/18/2019	1,913,788
1,250,000	Ares Capital Corporation 3.875%, 1/15/2020	1,256,077	1,185,000	Fifth Third Bancorp 2.875%, 10/1/2021	1,186,160
2,000,000	Athene Global Funding 4.038%, (LIBOR 3M + 1.230%), 7/1/2022 ^{b,d}	2,009,135	1,500,000	GATX Corporation 4.350%, 2/15/2024	1,555,691
800,000	Banco Santander SA 3.917%, (LIBOR 3M + 1.120%), 4/12/2023 ^b	790,178		Goldman Sachs Capital II 4.000%, (LIBOR 3M + 0.768%), 5/2/2019 ^{b,i}	67,760
2,200,000	Bank of America Corporation 3.667%, (LIBOR 3M + 0.870%), 4/1/2019 ^b	2,200,000	2,160,000	Goldman Sachs Group, Inc. 3.932%, (LIBOR 3M + 1.160%), 4/23/2020 ^b	2,176,908
500,000	2.816%, 7/21/2023 ^b	496,843	1,000,000	HSBC Bank Canada 3.300%, 11/28/2021 ^d	1,015,918
1,000,000	3.458%, 3/15/2025 ^b	1,010,491		HSBC Holdings plc 4.295%, (LIBOR 3M + 1.500%), 1/5/2022 ^b	1,353,906
1,100,000	6.100%, 3/17/2025 ^{b,i}	1,163,921	1,325,000	3.262%, 3/13/2023 ^b	2,005,546
1,500,000	Bank of Montreal 3.300%, 2/5/2024	1,516,368	2,000,000	6.250%, 3/23/2023 ^{b,i}	1,498,125
675,000	Bank of New York Mellon Corporation 4.500%, 6/20/2023 ^{b,i}	634,500	1,500,000	Huntington Bancshares, Inc. 3.150%, 3/14/2021	1,563,122
1,250,000	Barclays plc 3.250%, 1/12/2021	1,249,412	1,550,000	ING Groep NV 6.000%, 4/16/2020 ^{b,i}	1,644,555
1,000,000	3.684%, 1/10/2023	998,905	1,650,000	3.751%, (LIBOR 3M + 1.150%), 3/29/2022 ^b	2,611,027
2,000,000	4.063%, (LIBOR 3M + 1.380%), 5/16/2024 ^b	1,941,164		International Lease Finance Corporation 5.875%, 8/15/2022	1,682,438
1,000,000	BPCE SA 3.883%, (LIBOR 3M + 1.220%), 5/22/2022 ^{b,d}	1,005,409	1,560,000	J.P. Morgan Chase & Company 2.250%, 1/23/2020	1,494,534
			1,250,000	5.300%, 5/1/2020 ^{b,i}	1,263,125
			1,750,000	3.875%, 9/10/2024	1,795,182

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Principal Amount	Long-Term Fixed Income (97.0%)	Value
Financials (13.8%) - continued		
\$1,500,000	3.633%, (LIBOR 3M + 0.850%), 1/10/2025 ^b JPMorgan Chase Bank NA	\$1,482,894
1,350,000	3.192%, (LIBOR 3M + 0.590%), 9/23/2019 ^b Kilroy Realty, LP	1,352,876
750,000	3.800%, 1/15/2023 Lincoln National Corporation	762,365
1,000,000	4.000%, 9/1/2023 Lloyds Banking Group plc	1,045,550
2,000,000	2.907%, 11/7/2023 ^b	1,948,857
350,000	4.582%, 12/10/2025 Macquarie Group, Ltd.	354,317
1,500,000	3.649%, (LIBOR 3M + 1.020%), 11/28/2023 ^{b,d} Mitsubishi UFJ Financial Group, Inc.	1,482,105
1,325,000	3.668%, (LIBOR 3M + 1.060%), 9/13/2021 ^b	1,339,248
1,400,000	3.583%, (LIBOR 3M + 0.920%), 2/22/2022 ^b Mizuho Financial Group Cayman 3, Ltd.	1,409,507
825,000	4.600%, 3/27/2024 ^d Mizuho Financial Group, Inc.	858,152
1,325,000	3.748%, (LIBOR 3M + 1.140%), 9/13/2021 ^b	1,339,987
1,500,000	3.569%, (LIBOR 3M + 0.940%), 2/28/2022 ^b Morgan Stanley	1,507,838
1,000,000	5.450%, 7/15/2019 ^{b,i}	1,002,500
1,100,000	5.550%, 7/15/2020 ^{b,i}	1,119,360
1,750,000	5.000%, 11/24/2025 Nationwide Building Society	1,877,024
2,000,000	3.766%, 3/8/2024 ^{b,d}	1,992,285
1,375,000	3.976%, 2/15/2025 ^d Peachtree Corners Funding Trust	1,395,037
1,160,000	2.350%, 8/15/2019 Prudential Financial, Inc.	1,157,898
2,000,000	3.250%, 10/15/2022 Realty Income Corporation	2,034,250
1,000,000	3.200%, 2/8/2021 Regions Financial Corporation	1,007,736
2,000,000	4.700%, 9/15/2023 Reinsurance Group of America, Inc.	2,139,359
1,535,000	2.500%, 4/24/2019 ^d Reliance Standard Life Global Funding II	1,534,625
1,000,000	3.498%, 5/15/2023 ^b Royal Bank of Scotland Group plc	993,239
2,000,000	4.154%, (LIBOR 3M + 1.470%), 5/15/2023 ^b	1,992,112
1,000,000	3.400%, 1/18/2023 Santander Holdings USA, Inc.	1,000,796
750,000	3.125%, 1/8/2021 Santander UK Group Holdings plc	749,625
1,390,000	2.500%, 9/1/2020 Simon Property Group, LP	1,387,495
1,600,000	2.500%, 7/15/2021	1,595,901
2,000,000	2.500%, 4/5/2022 ^d Stadshypotek AB	1,995,394
1,175,000	3.950%, 1/11/2023 ^d Standard Chartered plc	1,184,380
2,499,000	3.583%, (LIBOR 3M + 0.900%), 8/18/2020 ^b State Street Corporation	2,524,168

Principal Amount	Long-Term Fixed Income (97.0%)	Value
Financials (13.8%) - continued		
\$775,000	SunTrust Banks, Inc. 2.900%, 3/3/2021	\$777,043
750,000	Svenska Handelsbanken AB 3.105%, (LIBOR 3M + 0.490%), 6/17/2019 ^b	750,703
1,440,000	Synchrony Financial 3.968%, (LIBOR 3M + 1.230%), 2/3/2020 ^b	1,447,034
1,485,000	4.250%, 8/15/2024	1,494,757
1,495,000	USB Realty Corporation 3.934%, (LIBOR 3M + 1.147%), 1/15/2022 ^{b,d,i}	1,285,700
2,000,000	Ventas Realty, LP 3.100%, 1/15/2023	2,000,637
500,000	Voya Financial, Inc. 5.650%, 5/15/2053 ^b	492,500
1,000,000	Wells Fargo & Company 6.381%, (LIBOR 3M + 3.770%), 6/15/2019 ^{b,i}	1,006,250
750,000	3.450%, 2/13/2023	758,354
1,500,000	3.750%, 1/24/2024	1,544,167
Total		125,846,419
Foreign Government (0.3%)		
2,555,000	Kommunalbanken AS 1.500%, 10/22/2019 ^d	2,538,878
Total		2,538,878
Mortgage-Backed Securities (3.3%)		
538,438	Federal National Mortgage Association Conventional 30-Yr. Pass Through 4.439%, (LIBOR 12M + 1.510%), 1/1/2043 ^b	554,888
487,370	4.269%, (LIBOR 12M + 1.550%), 7/1/2043 ^b	500,417
17,425,000	4.000%, 4/1/2049 ^e	17,924,607
8,750,000	4.500%, 4/1/2049 ^e	9,116,876
1,850,000	5.000%, 4/1/2049 ^e	1,956,050
Total		30,052,838
Technology (1.2%)		
3,050,000	Apple, Inc. 3.034%, (LIBOR 3M + 0.300%), 5/6/2019 ^b	3,051,312
1,735,000	2.988%, (LIBOR 3M + 0.300%), 5/6/2020 ^b	1,740,272
1,500,000	Dell International, LLC/ EMC Corporation 4.000%, 7/15/2024 ^d	1,511,440
1,750,000	Hewlett Packard Enterprise Company 3.500%, 10/5/2021	1,773,326
1,000,000	Marvell Technology Group, Ltd. 4.200%, 6/22/2023	1,020,052
1,000,000	Texas Instruments, Inc. 1.750%, 5/1/2020	992,222
1,000,000	VMware, Inc. 2.950%, 8/21/2022	989,739
Total		11,078,363
Transportation (1.7%)		
1,101,788	Air Canada Pass Through Trust 3.875%, 3/15/2023 ^d	1,091,431
1,750,000	Air Lease Corporation 3.500%, 1/15/2022	1,766,556

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Principal Amount	Long-Term Fixed Income (97.0%)	Value
Transportation (1.7%) - continued		
\$1,500,000	4.250%, 2/1/2024 American Airlines Pass Through Trust	\$1,537,872
765,916	4.950%, 1/15/2023	793,106
748,777	3.700%, 5/1/2023	739,267
1,148,195	British Airways plc 4.625%, 6/20/2024 ^d	1,197,223
2,370,215	Continental Airlines, Inc. 4.150%, 4/11/2024	2,420,938
403,161	Delta Air Lines, Inc. 4.750%, 5/7/2020	408,845
1,600,000	ERAC USA Finance, LLC 2.600%, 12/1/2021 ^d	1,574,700
1,175,000	J.B. Hunt Transport Services, Inc. 3.300%, 8/15/2022	1,186,649
750,000	Penske Truck Leasing Company, LP 3.650%, 7/29/2021 ^d	760,273
1,000,000	Ryder System, Inc. 3.400%, 3/1/2023	1,012,160
800,000	TTX Company 4.125%, 10/1/2023 ^d	816,558
	Total	15,305,578

U.S. Government & Agencies (24.3%)

6,500,000	Federal Home Loan Bank 2.500%, 2/13/2024	6,558,482
6,000,000	Federal National Mortgage Association 2.875%, 9/12/2023	6,142,972
1,000,000	U.S. Treasury Bills 1.750%, 11/30/2019	995,508
1,325,000	U.S. Treasury Bonds 2.250%, 11/15/2027	1,312,112
1,335,000	5.500%, 8/15/2028	1,681,057
8,000,000	2.625%, 2/15/2029	8,155,625
200,000	3.000%, 5/15/2042	208,492
1,425,000	2.500%, 5/15/2046	1,342,506
2,725,750	U.S. Treasury Bonds, TIPS 0.125%, 1/15/2023	2,695,534
4,688,280	0.375%, 1/15/2027	4,648,410
10,440,000	U.S. Treasury Notes 1.500%, 10/31/2019	10,381,683
1,100,000	1.875%, 12/15/2020	1,091,836
9,000,000	2.500%, 2/28/2021	9,036,211
1,550,000	1.375%, 5/31/2021	1,520,998
1,250,000	2.625%, 6/15/2021	1,260,059
39,595,000	1.125%, 8/31/2021	38,550,991
33,500,000	2.500%, 1/15/2022	33,738,164
1,500,000	1.875%, 7/31/2022	1,483,008
19,585,000	2.000%, 11/30/2022	19,431,992
9,750,000	2.750%, 7/31/2023	9,958,330
31,820,000	2.500%, 1/31/2024	32,205,320
2,000,000	2.875%, 7/31/2025	2,067,500
14,625,000	2.625%, 1/31/2026	14,915,215
12,211,275	U.S. Treasury Notes, TIPS 0.125%, 4/15/2021	12,116,121
	Total	221,498,126

Utilities (2.8%)

1,150,000	Ameren Corporation 2.700%, 11/15/2020	1,145,005
1,000,000	American Electric Power Company, Inc. 3.650%, 12/1/2021	1,020,329
1,750,000	CenterPoint Energy, Inc. 3.850%, 2/1/2024	1,785,545

Principal Amount	Long-Term Fixed Income (97.0%)	Value
Utilities (2.8%) - continued		
\$1,500,000	DTE Energy Company 3.700%, 8/1/2023	\$1,536,299
500,000	Duke Energy Carolinas, LLC 3.950%, 11/15/2028	532,920
1,000,000	Edison International 2.950%, 3/15/2023	928,872
2,000,000	Enel Finance International NV 2.750%, 4/6/2023 ^d	1,936,929
1,650,000	Exelon Corporation 2.850%, 6/15/2020	1,648,366
1,250,000	3.497%, 6/1/2022	1,263,114
1,255,000	Exelon Generation Company, LLC 2.950%, 1/15/2020	1,253,596
1,500,000	ITC Holdings Corporation 2.700%, 11/15/2022	1,473,468
750,000	Jersey Central Power & Light Company 4.300%, 1/15/2026 ^d	781,322
1,150,000	National Rural Utilities Cooperative Finance Corporation 4.750%, 4/30/2043 ^b	1,107,795
1,000,000	NiSource Finance Corporation 2.650%, 11/17/2022	985,001
1,250,000	NiSource, Inc. 5.650%, 6/15/2023 ^{b,i}	1,218,750
1,580,000	PPL Capital Funding, Inc. 3.500%, 12/1/2022	1,587,928
2,430,000	Public Service Electric And Gas Company 1.800%, 6/1/2019	2,426,461
1,250,000	Sempra Energy 2.400%, 3/15/2020	1,243,443
1,500,000	Southern Company 2.950%, 7/1/2023	1,496,080
	Total	25,371,223

Total Long-Term Fixed Income (cost \$882,466,271) 884,169,903

Shares	Preferred Stock (0.3%)	Value
Financials (0.3%)		
66,000	Citigroup Capital XIII, 8.890% ^b	1,805,100
8,125	Farm Credit Bank of Texas, 6.750% ^{b,d,i}	841,953
	Total	2,647,053

Total Preferred Stock (cost \$2,634,100) 2,647,053

Shares	Common Stock (0.1%)	Value
Energy (0.1%)		
38,985	Pacific Drilling SA ⁱ	552,807
	Total	552,807

Total Common Stock (cost \$793,888) 552,807

Shares	Collateral Held for Securities Loaned (<0.1%)	Value
249,683	Thrivent Cash Management Trust	249,683
	Total Collateral Held for Securities Loaned (cost \$249,683) 249,683	

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

LIMITED MATURITY BOND PORTFOLIO
Schedule of Investments as of March 29, 2019
(unaudited)

Shares or Principal Amount	Short-Term Investments (6.0%)	Value
	Federal Home Loan Bank Discount Notes	
1,200,000	2.415%, 5/21/2019 ^{k,l}	\$1,195,967
	Thrivent Core Short-Term Reserve Fund	
5,305,087	2.730%	53,050,872
	Total Short-Term Investments (cost \$54,246,686)	54,246,839
	Total Investments (cost \$945,971,229) 104.0%	\$947,242,856
	Other Assets and Liabilities, Net (4.0%)	(36,008,481)
	Total Net Assets 100.0%	\$911,234,375

Definitions:

ACES	-	Alternative Credit Enhancement Securities
CLO	-	Collateralized Loan Obligation
HECM	-	Home Equity Conversion Mortgage
Ser.	-	Series
TIPS	-	Treasury Inflation Protected Security

Reference Rate Index:

12 MTA	-	12 Month Treasury Average
CMT 1Y	-	Constant Maturity Treasury Yield 1 Year
CMT 3M	-	Constant Maturity Treasury Yield 3 Month
LIBOR 1W	-	ICE Libor USD Rate 1 Week
LIBOR 1M	-	ICE Libor USD Rate 1 Month
LIBOR 3M	-	ICE Libor USD Rate 3 Month
LIBOR 12M	-	ICE Libor USD Rate 12 Month

- 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 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 \$361,627,626 or 39.7% of total net assets.
- e 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.
- f All or a portion of the security is insured or guaranteed.
- g Denotes investments purchased on a when-issued or delayed delivery basis.
- h All or a portion of the security is on loan.
- i 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.
- j Non-income producing security.
- 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.

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 Limited Maturity Bond Portfolio as of March 29, 2019:

Securities Lending Transactions	
Long-Term Fixed Income	\$242,932
Total lending	\$242,932
Gross amount payable upon return of collateral for securities loaned	\$249,683
Net amounts due to counterparty	\$6,751

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

LIMITED MATURITY BOND PORTFOLIO
Schedule of Investments as of March 29, 2019
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Fair Valuation Measurements

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

Investments in Securities	Total	Level 1	Level 2	Level 3
Bank Loans				
Basic Materials	260,203	-	-	260,203
Capital Goods	251,590	-	251,590	-
Communications Services	1,656,129	-	1,656,129	-
Consumer Cyclical	587,234	-	401,485	185,749
Consumer Non-Cyclical	1,327,546	-	1,327,546	-
Energy	294,009	-	294,009	-
Financials	544,655	-	544,655	-
Technology	455,205	-	455,205	-
Long-Term Fixed Income				
Asset-Backed Securities	204,362,492	-	201,095,327	3,267,165
Basic Materials	9,193,745	-	9,193,745	-
Capital Goods	6,765,212	-	6,765,212	-
Collateralized Mortgage Obligations	116,759,540	-	107,529,533	9,230,007
Commercial Mortgage-Backed Securities	12,167,340	-	12,167,340	-
Communications Services	18,482,479	-	18,482,479	-
Consumer Cyclical	16,236,333	-	16,236,333	-
Consumer Non-Cyclical	37,187,466	-	37,187,466	-
Energy	31,323,871	-	31,323,871	-
Financials	125,846,419	-	125,846,419	-
Foreign Government	2,538,878	-	2,538,878	-
Mortgage-Backed Securities	30,052,838	-	30,052,838	-
Technology	11,078,363	-	11,078,363	-
Transportation	15,305,578	-	15,305,578	-
U.S. Government & Agencies	221,498,126	-	221,498,126	-
Utilities	25,371,223	-	25,371,223	-
Preferred Stock				
Financials	2,647,053	1,805,100	841,953	-
Common Stock				
Energy	552,807	552,807	-	-
Short-Term Investments	1,195,967	-	1,195,967	-
Subtotal Investments in Securities	\$893,942,301	\$2,357,907	\$878,641,270	\$12,943,124
Other Investments *	Total			
Affiliated Short-Term Investments	53,050,872			
Collateral Held for Securities Loaned	249,683			
Subtotal Other Investments	\$53,300,555			
Total Investments at Value	\$947,242,856			

* 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	614,747	614,747	-	-
Total Asset Derivatives	\$614,747	\$614,747	\$-	\$-
Liability Derivatives				
Futures Contracts	1,879,978	1,879,978	-	-
Total Liability Derivatives	\$1,879,978	\$1,879,978	\$-	\$-

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.

LIMITED MATURITY BOND PORTFOLIO
Schedule of Investments as of March 29, 2019
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The following table presents Limited Maturity Bond Portfolio's futures contracts held as of March 29, 2019. Investments and/or cash totaling \$1,195,967 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 2-Yr. U.S. Treasury Note	702	June 2019	\$149,056,502	\$535,310
CBOT Ultra 10-Yr. U.S. Treasury Note	27	June 2019	3,505,657	79,437
Total Futures Long Contracts			\$152,562,159	\$614,747
CBOT 10-Yr. U.S. Treasury Note	(418)	June 2019	(\$51,138,341)	(\$785,096)
CBOT 5-Yr. U.S. Treasury Note	(514)	June 2019	(58,967,848)	(567,811)
CBOT U.S. Long Bond	(99)	June 2019	(14,360,864)	(455,105)
CME Ultra Long Term U.S. Treasury Bond	(11)	June 2019	(1,776,034)	(71,966)
Total Futures Short Contracts			(\$126,243,087)	(\$1,879,978)
Total Futures Contracts			\$26,319,072	(\$1,265,231)

Reference Description:

CBOT - Chicago Board of Trade
CME - Chicago Mercantile Exchange

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 Limited Maturity Bond Portfolio, is as follows:

Portfolio	Value 12/31/2018	Gross Purchases	Gross Sales	Value 3/29/2019	Shares Held at 3/29/2019	% of Net Assets 3/29/2019
Affiliated Short-Term Investments						
Core Short-Term Reserve, 2.730%	\$36,786	\$98,193	\$81,928	\$53,051	5,305	5.8%
Total Affiliated Short-Term Investments	36,786			53,051		5.8
Collateral held for Securities Loaned						
Cash Management Trust- Collateral Investment	1,375	1,225	2,350	250	250	<0.1
Total Collateral Held for Securities Loaned	1,375			250		<0.1
Total Value	\$38,161			\$53,301		

Portfolio	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Distributions of Realized Capital Gains	Income Earned 1/1/2019 - 3/29/2019
Affiliated Short-Term Investments				
Core Short-Term Reserve, 2.730%	\$-	\$-	-	\$355
Total Income from Affiliated Investments				\$355
Collateral Held for Securities Loaned				
Cash Management Trust- Collateral Investment	-	-	-	1
Total Affiliated Income from Securities Loaned, Net				\$1
Total Value	\$-	\$-	\$-	

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

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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

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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

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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.