

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018
(unaudited)

Principal Amount	Bank Loans (2.0%) ^a	Value	Principal Amount	Bank Loans (2.0%) ^a	Value
Basic Materials (0.1%)			Communications Services (0.5%)		
\$1,522,273	Arch Coal, Inc., Term Loan 4.992%, (LIBOR 1M + 2.750%), 3/7/2024 ^b	\$1,522,273	\$4,700,000	Altice Financing SA, Term Loan 6.158%, (LIBOR 1M + 4.000%), 1/31/2026 ^b	\$4,658,875
1,093,950	Big River Steel, LLC, Term Loan 7.386%, (LIBOR 3M + 5.000%), 8/23/2023 ^b	1,108,992	873,938	Altice France SA, Term Loan 4.992%, (LIBOR 1M + 2.750%), 7/31/2025 ^b	852,089
1,522,350	Chemours Company, Term Loan 4.000%, (LIBOR 1M + 1.750%), 4/3/2025 ^b	1,523,309	5,362,642	CenturyLink, Inc., Term Loan 4.992%, (LIBOR 1M + 2.750%), 1/31/2025 ^b	5,323,763
1,855,800	Contura Energy, Inc., Term Loan 7.300%, (LIBOR 2M + 5.000%), 3/17/2024 ^{b,c}	1,851,161	2,188,462	Charter Communications Operating, LLC, Term Loan 4.250%, (LIBOR 1M + 2.000%), 4/30/2025 ^b	2,191,198
198,398	Coronado Australian Holdings Property, Ltd., Term Loan 8.886%, (LIBOR 3M + 6.500%), 3/29/2025 ^b	200,134	3,136,310	Frontier Communications Corporation, Term Loan 6.000%, (LIBOR 1M + 3.750%), 6/15/2024 ^b	3,069,162
725,640	MRC Global (US), Inc., Term Loan 5.242%, (LIBOR 1M + 3.000%), 9/20/2024 ^{b,c}	731,989	1,404,357	HCP Acquisition, LLC, Term Loan 5.242%, (LIBOR 1M + 3.000%), 5/16/2024 ^{b,d,e}	1,406,113
1,323,333	Peabody Energy Corporation, Term Loan 4.992%, (LIBOR 1M + 2.750%), 3/31/2025 ^b	1,331,604	1,765,000	Intelsat Jackson Holdings SA, Term Loan 5.980%, (LIBOR 1M + 3.750%), 11/27/2023 ^b	1,771,124
1,079,575	Starfruit US Holdco, LLC, Term Loan 0.000%, (LIBOR 3M + 3.250%), 10/1/2025 ^{b,d,e}	1,084,126	4,840,000	Liberty Cablevision of Puerto Rico, LLC, Term Loan 5.839%, (LIBOR 3M + 3.500%), 1/7/2022 ^b	4,752,299
763,648	Tronox Finance, LLC, Term Loan 5.242%, (LIBOR 1M + 3.000%), 9/22/2024 ^b	766,351	521,127	9.089%, (LIBOR 3M + 6.750%), 7/7/2023 ^b	484,648
	Total	11,200,863	791,025	Mediacom Illinois, LLC, Term Loan 3.920%, (LIBOR 1W + 1.750%), 2/15/2024 ^b	788,391
Capital Goods (0.2%)			2,428,280	NEP/NCP Holdco, Inc., Term Loan 5.492%, (LIBOR 1M + 3.250%), 7/21/2022 ^b	2,427,260
1,041,264	Advanced Disposal Services, Inc., Term Loan 4.413%, (LIBOR 1W + 2.250%), 11/10/2023 ^b	1,044,648	175,309	9.148%, (LIBOR 1M + 7.000%), 1/31/2023 ^b	175,309
713,212	Ball Metalpack, LLC, Term Loan 6.742%, (LIBOR 1M + 4.500%), 7/31/2025 ^b	719,453	4,351,864	Radiate Holdco, LLC, Term Loan 5.242%, (LIBOR 1M + 3.000%), 2/1/2024 ^b	4,343,247
3,755,492	BWAY Holding Company, Term Loan 5.581%, (LIBOR 3M + 3.250%), 4/3/2024 ^b	3,750,798	1,147,125	SBA Senior Finance II, LLC, Term Loan 4.250%, (LIBOR 1M + 2.000%), 4/11/2025 ^b	1,148,043
5,140,000	Flex Acquisition Company, Inc. Term Loan 5.751%, (LIBOR 1M + 3.250%), 6/22/2025 ^b	5,150,280	3,984,325	Sprint Communications, Inc., Term Loan 4.750%, (LIBOR 1M + 2.500%), 2/2/2024 ^b	3,994,286
74,033	GFL Environmental, Inc., Term Loan 0.000%, (LIBOR 3M + 2.750%), 5/31/2025 ^{b,d,e}	74,064	462,675	Syniverse Holdings, Inc., Term Loan 7.148%, (LIBOR 1M + 5.000%), 3/9/2023 ^b	464,021
594,477	Sotera Health Holdings, LLC, Term Loan 5.136%, (LIBOR 3M + 2.750%), 5/31/2025 ^b	594,727	1,554,965	TNS, Inc., Term Loan 6.320%, (LIBOR 3M + 4.000%), 8/14/2022 ^b	1,557,888
3,350,256	Vertiv Group Corporation, Term Loan 6.313%, (LIBOR 3M + 4.000%), 11/15/2023 ^b	3,353,036	3,374,297	Univision Communications, Inc., Term Loan 4.992%, (LIBOR 1M + 2.750%), 3/15/2024 ^b	3,278,973
3,135,969	Total	17,833,418	1,509,750	WideOpenWest Finance, LLC, Term Loan 5.408%, (LIBOR 1M + 3.250%), 8/19/2023 ^b	1,477,034

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

MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 28, 2018
(unaudited)

Principal Amount	Bank Loans (2.0%) ^a	Value
Communications Services (0.5%) - continued		
	Windstream Services, LLC, Term Loan	
	6.160%, (LIBOR 1M + 4.000%), 3/30/2021 ^b	
\$2,557,891		\$2,444,909
	Total	46,608,632

Consumer Cyclical (0.2%)

	Burlington Coat Factory Warehouse Corporation, Term Loan	
	4.720%, (LIBOR 1M + 2.500%), 11/17/2024 ^b	
1,493,335		1,502,668
	Cengage Learning Acquisitions, Term Loan	
	6.415%, (LIBOR 1M + 4.250%), 6/7/2023 ^{b,d,e}	
3,011,045		2,804,036
	Four Seasons Hotels, Ltd., Term Loan	
	4.242%, (LIBOR 1M + 2.000%), 11/30/2023 ^b	
1,329,848		1,330,061
	Golden Entertainment, Inc., Term Loan	
	5.250%, (LIBOR 1M + 3.000%), 10/20/2024 ^b	
2,769,075		2,775,998
420,000		424,725
	Men's Warehouse, Inc., Term Loan	
	5.604%, (LIBOR 1M + 3.500%), 4/9/2025 ^b	
736,300		737,684
	Mohegan Gaming and Entertainment, Term Loan	
	6.242%, (LIBOR 1M + 4.000%), 10/13/2023 ^b	
1,890,507		1,781,122
	Neiman Marcus Group, LLC, Term Loan	
	5.370%, (LIBOR 1M + 3.250%), 10/25/2020 ^b	
736,146		682,944
	Penn National Gaming, Inc. Term Loan	
	0.000%, (LIBOR 3M + 2.250%), 10/15/2025 ^{b,d,e}	
1,905,000		1,914,525
	Scientific Games International, Inc., Term Loan	
	5.034%, (LIBOR 2M + 2.750%), 8/14/2024 ^b	
3,636,725		3,629,924
	Stars Group Holdings BV, Term Loan	
	5.886%, (LIBOR 3M + 3.500%), 7/10/2025 ^b	
3,491,250		3,521,973
	Tenneco, Inc., Term Loan	
	0.000%, (LIBOR 3M + 2.750%), 10/1/2025 ^{b,d,e}	
2,220,000		2,221,399
	Wyndham Hotels & Resorts, Inc., Term Loan	
	3.992%, (LIBOR 1M + 1.750%), 5/30/2025 ^b	
925,000		927,507
	Total	24,254,566

Consumer Non-Cyclical (0.3%)

	Air Medical Group Holdings, Inc., Term Loan	
	5.383%, (LIBOR 1M + 3.250%), 4/28/2022 ^{b,d,e}	
5,899,664		5,803,795
	Albertson's, LLC, Term Loan	
	4.992%, (LIBOR 1M + 2.750%), 8/25/2021 ^b	
905,827		906,579
1,129,008		1,129,222

Principal Amount	Bank Loans (2.0%) ^a	Value
Consumer Non-Cyclical (0.3%) - continued		
	5.311%, (LIBOR 3M + 3.000%), 6/22/2023 ^b	
\$2,047,718		\$2,047,083
	Anmeal Pharmaceuticals LLC, Term Loan	
	5.750%, (LIBOR 1M + 3.500%), 5/4/2025 ^b	
1,500,890		1,513,557
	Bausch Health Companies, Inc., Term Loan	
	5.104%, (LIBOR 1M + 3.000%), 6/1/2025 ^b	
2,915,250		2,929,039
	CHS/Community Health Systems, Inc., Term Loan	
	5.563%, (LIBOR 3M + 3.250%), 1/27/2021 ^b	
2,160,000		2,130,516
	Endo Luxembourg Finance Company I SARL., Term Loan	
	6.500%, (LIBOR 1M + 4.250%), 4/27/2024 ^b	
2,311,625		2,325,587
	Energizer Holdings, Inc., Term Loan	
	0.000%, (LIBOR 3M + 2.250%), 6/21/2025 ^{b,d,e}	
2,180,000		2,186,824
	JBS USA LUX SA, Term Loan	
	4.837%, (LIBOR 3M + 2.500%), 10/30/2022 ^b	
3,368,700		3,375,235
	McGraw-Hill Global Education Holdings, LLC, Term Loan	
	6.242%, (LIBOR 1M + 4.000%), 5/4/2022 ^b	
3,835,465		3,718,790
	Ortho-Clinical Diagnostics, Term Loan	
	5.492%, (LIBOR 1M + 3.250%), 6/1/2025 ^b	
4,400,550		4,414,852
	Revlon Consumer Products Corporation, Term Loan	
	5.813%, (LIBOR 3M + 3.500%), 9/7/2023 ^b	
1,133,434		862,544
	Total	33,343,623

Energy (0.1%)

	Calpine Corporation, Term Loan	
	4.890%, (LIBOR 3M + 2.500%), 1/15/2024 ^b	
1,603,427		1,603,090
	Consolidated Energy Finance SA, Term Loan	
	4.633%, (LIBOR 1M + 2.500%), 5/7/2025 ^{b,c}	
902,737		899,352
	Fieldwood Energy, LLC, Term Loan	
	7.492%, (LIBOR 1M + 5.250%), 4/11/2022 ^b	
2,052,773		2,061,498
	Houston Fuel Oil Terminal Company, LLC, Term Loan	
	5.000%, (LIBOR 1M + 2.750%), 6/26/2025 ^b	
3,321,675		3,322,705
	McDermott Technology (Americas), Inc., Term Loan	
	7.242%, (LIBOR 1M + 5.000%), 5/10/2025 ^b	
2,216,363		2,246,372
	MEG Energy Corporation, Term Loan	
	5.750%, (LIBOR 1M + 3.500%), 12/31/2023 ^b	
201,650		201,952
	Pacific Drilling SA, Term Loan	
	0.000%, (PRIME + 4.500%), 6/3/2018 ^{b,f,g}	
2,321,938		1,015,848
	Total	11,350,817

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Schedule of Investments as of September 28, 2018

(unaudited)

Principal Amount	Bank Loans (2.0%) ^a	Value
Financials (0.3%)		
	Air Methods Corporation, Term Loan 5.886%, (LIBOR 3M + 3.500%), 4/21/2024 ^b	\$2,602,015
\$2,861,810	Avolon TLB Borrower 1 US, LLC, Term Loan 4.165%, (LIBOR 1M + 2.000%), 1/15/2025 ^b	2,761,167
2,753,100	Digicel International Finance, Ltd., Term Loan 5.570%, (LIBOR 3M + 3.250%), 5/10/2024 ^b	3,047,723
3,220,844	DJO Finance, LLC, Term Loan 5.540%, (LIBOR 3M + 3.250%), 6/7/2020 ^b	862,229
862,764	DTZ U.S. Borrower, LLC, Term Loan 5.492%, (LIBOR 1M + 3.250%), 8/21/2025 ^b	3,161,812
3,150,000	Genworth Holdings, Inc., Term Loan 6.648%, (LIBOR 1M + 4.500%), 3/7/2023 ^b	412,827
403,987	GGP Nimbus LP, Term Loan 4.742%, (LIBOR 1M + 2.500%), 8/24/2025 ^b	2,483,049
2,495,000	Grizzly Acquisitions, Inc., Term Loan 0.000%, (LIBOR 3M + 3.250%), 10/1/2025 ^{b,c,d,e}	1,729,312
1,725,000	Harland Clarke Holdings Corporation, Term Loan 7.136%, (LIBOR 3M + 4.750%), 11/3/2023 ^{b,d,e}	2,541,419
2,650,763	MoneyGram International, Inc., Term Loan 5.636%, (LIBOR 3M + 3.250%), 3/28/2020 ^b	2,852,896
2,928,540	Sable International Finance, Ltd., Term Loan 5.492%, (LIBOR 1M + 3.250%), 1/31/2026 ^b	3,890,074
3,875,000	Trans Union, LLC, Term Loan 4.242%, (LIBOR 1M + 2.000%), 6/19/2025 ^b	985,200
982,537	Tronox Finance, LLC, Term Loan 5.242%, (LIBOR 1M + 3.000%), 9/22/2024 ^b	1,768,503
1,762,265	Total	29,098,226

Technology (0.2%)

4,450,000	Plantronics, Inc., Term Loan 4.742%, (LIBOR 1M + 2.500%), 7/2/2025 ^b	4,463,929
3,761,228	Rackspace Hosting, Inc., Term Loan 5.348%, (LIBOR 3M + 3.000%), 11/3/2023 ^b	3,708,345
545,650	SS&C Technologies Holdings Europe SARL, Term Loan 4.492%, (LIBOR 1M + 2.250%), 4/16/2025 ^b	545,994
1,500,000	SS&C Technologies, Inc., Term Loan 0.000%, (LIBOR 3M + 2.250%), 4/16/2025 ^{b,d,e}	1,500,465
1,405,713	4.492%, (LIBOR 1M + 2.250%), 4/16/2025 ^b	1,406,598

Principal Amount	Bank Loans (2.0%) ^a	Value
Technology (0.2%) - continued		
\$4,154,125	Vantiv, LLC, Term Loan 3.884%, (LIBOR 1M + 1.750%), 8/20/2024 ^b	\$4,158,030
	Total	15,783,361

Transportation (<0.1%)

3,209,375	Arctic LNG Carriers, Ltd., Term Loan 6.742%, (LIBOR 1M + 4.500%), 5/18/2023 ^b	3,217,399
1,055,594	OSG Bulk Ships, Inc., Term Loan 6.770%, (LIBOR 3M + 4.250%), 8/5/2019 ^b	1,044,383
	Total	4,261,782

Utilities (0.1%)

1,265,437	Core and Main, LP, Term Loan 5.317%, (LIBOR 3M + 3.000%), 8/1/2024 ^b	1,269,132
1,037,400	EnergySolutions, LLC, Term Loan 6.136%, (LIBOR 3M + 3.750%), 5/11/2025 ^b	1,043,884
1,675,000	GIP III Stetson I, LP, Term Loan 6.583%, (LIBOR 3M + 4.250%), 7/18/2025 ^b	1,682,856
1,038,424	Talen Energy Supply, LLC, Term Loan 6.242%, (LIBOR 1M + 4.000%), 7/6/2023 ^b	1,042,609
746,241	TerraForm Power Operating, LLC, Term Loan 4.242%, (LIBOR 1M + 2.000%), 11/8/2022 ^b	748,106
	Total	5,786,587

Total Bank Loans

(cost \$201,068,066) 199,521,875

Registered Investment Companies

Shares	(36.3%)	Value
Affiliated Equity Holdings (23.7%)		
10,014,027	Thrivent Core International Equity Fund	100,741,108
27,922,699	Thrivent Core Low Volatility Equity Fund ^h	308,545,827
25,138,557	Thrivent Large Cap Stock Portfolio	360,150,047
33,377,026	Thrivent Large Cap Value Portfolio	646,813,386
18,441,059	Thrivent Mid Cap Stock Portfolio	374,351,652
54,199,100	Thrivent Partner Worldwide Allocation Portfolio	541,638,706
4,945,929	Thrivent Small Cap Stock Portfolio	105,442,270
	Total	2,437,682,996

Affiliated Fixed Income Holdings (11.9%)

18,329,162	Thrivent Core Emerging Markets Debt Fund	169,361,453
39,096,751	Thrivent High Yield Portfolio	185,193,489
55,578,140	Thrivent Income Portfolio	545,143,743
32,949,401	Thrivent Limited Maturity Bond Portfolio	322,297,858
	Total	1,221,996,543

Equity Funds/Exchange Traded Funds (0.5%)

1,837	iShares Core S&P Mid Cap ETF	369,770
8,565	iShares Core S&P Small-Cap ETF	747,211
26,155	iShares Russell 2000 Growth Index Fund ⁱ	5,625,417

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(unaudited)

Registered Investment Companies			Shares Common Stock (29.4%)		
Shares	(36.3%)	Value	Shares	Common Stock (29.4%)	Value
<u>Equity Funds/Exchange Traded Funds (0.5%)-</u>			<u>Consumer Discretionary (3.8%) - continued</u>		
<u>continued</u>					
8,762	iShares Russell 2000 Index Fund	\$1,476,835	44,680	Home Depot, Inc.	\$9,255,462
21,266	ProShares Ultra S&P 500 ⁱ	2,711,840	57,300	Honda Motor Company, Ltd.	1,725,662
111,854	SPDR S&P 500 ETF Trust	32,518,195	19,684	Inchcape plc	171,397
62,503	SPDR S&P Biotech ETF	5,992,163	49,602	International Speedway Corporation	2,172,568
11,177	SPDR S&P Health Care Equipment ETF	981,452	2,525	Ipsos SA	77,312
17,468	SPDR S&P Retail ETF ⁱ	891,217	420,086	ITV plc	862,176
12,710	Vanguard REIT ETF	1,025,443	109	Kering SA	58,463
	Total	52,339,543	155,455	Las Vegas Sands Corporation	9,223,145
<u>Fixed Income Funds/Exchange Traded Funds (0.2%)</u>			6,384	Laureate Education, Inc. ^h	98,569
198,000	Invesco Senior Loan ETF	4,587,660	7,105	Liberty Latin America, Ltd. ^h	148,068
246,000	iShares Short-Term Corporate Bond ETF	12,750,180	40,172	Liberty Media Corporation - Liberty SiriusXM ^h	1,745,473
	Total	17,337,840	15,230	Liberty SiriusXM Group ^h	661,591
Total Registered Investment Companies (cost \$3,180,235,314)			46,054	LKQ Corporation ^h	1,458,530
		3,729,356,922	127,480	Lowe's Companies, Inc.	14,637,254
			14,625	Lululemon Athletica, Inc. ^h	2,376,416
			22,630	Magna International, Inc.	1,188,754
			44,725	McDonald's Corporation	7,482,045
			19,841	Mediaset Espana Comunicacion SA	144,447
			41,991	Michaels Companies, Inc. ^h	681,514
			88,286	Modine Manufacturing Company ^h	1,315,461
			53,837	Netflix, Inc. ^h	20,142,037
			129,330	Newell Brands, Inc.	2,625,399
			285,097	News Corporation, Class A	3,760,429
			132,004	News Corporation, Class B	1,795,254
			4,485	Next plc	320,976
			21,700	NHK Spring Company, Ltd.	225,666
			204,963	NIKE, Inc.	17,364,465
			189,400	Nissan Motor Company, Ltd.	1,772,317
			87,880	Norwegian Cruise Line Holdings, Ltd. ^h	5,046,948
			114,898	Nutrisystem, Inc.	4,256,971
			5,451	O'Reilly Automotive, Inc. ^h	1,893,241
			29,326	Oxford Industries, Inc.	2,645,205
			24,807	Peugeot SA	669,186
			41,625	Planet Fitness, Inc. ^h	2,248,999
			10,201	Playa Hotels and Resorts NV ^h	98,236
			2,800	Plenus Company, Ltd. ⁱ	45,628
			29,550	Polaris Industries, Inc.	2,983,073
			10,327	ProSiebenSat.1 Media AG	267,552
			20,598	PVH Corporation	2,974,351
			14,975	RH ^h	1,961,875
			47,818	Ross Stores, Inc.	4,738,764
			355	RTL Group SA	25,321
			7,700	Sangetsu Company, Ltd.	151,093
			11,200	Sankyo Company, Ltd.	438,137
			118,800	Sekisui House, Ltd.	1,811,612
			32,339	Seven West Media, Ltd. ^h	23,336
			5,200	SHIMAMURA Company, Ltd.	493,265
			131,742	Six Flags Entertainment Corporation	9,198,226
			4,865	Stamps.com, Inc. ^h	1,100,463
			16,000	Sumitomo Rubber Industries, Ltd.	240,261
			12,437	Super Retail Group, Ltd.	79,703
			1,500	Takara Standard Company, Ltd.	26,261
			29,330	Tapestry, Inc.	1,474,419
			129,494	Toll Brothers, Inc.	4,277,187
			100,267	Tower International, Inc.	3,033,077
			29,700	Toyoda Gosei Company, Ltd.	733,479
			25,200	TV Asahi Holdings Corporation	484,322
			13,802	Ulta Beauty, Inc. ^h	3,893,820
			10,219	Vail Resorts, Inc.	2,804,298
			14,192	VF Corporation	1,326,242
			12,400	Whirlpool Corporation	1,472,500
			30,655	Wingstop, Inc.	2,092,817
			5,963	Wolters Kluwer NV	371,733

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Consumer Discretionary (3.8%) - continued		
21,764	Zumiez, Inc. ^h	\$573,481
	Total	385,985,143

Consumer Staples (0.7%)		
142,259	Altria Group, Inc.	8,579,640
188,003	Archer-Daniels-Midland Company	9,450,911
4,600	Arcs Company, Ltd.	124,718
16,777	Casey's General Stores, Inc.	2,166,079
112,098	Cott Corporation	1,810,383
52,303	e.l.f. Beauty, Inc. ^{h,i}	665,817
35,244	Empire Company, Ltd.	642,313
6,051	ForFarmers BV	68,458
187,386	Hain Celestial Group, Inc. ^h	5,081,908
30,826	Imperial Brands plc	1,072,688
14,079	Inter Parfums, Inc.	907,392
93,500	Japan Tobacco, Inc.	2,441,594
11,467	John B. Sanfilippo & Son, Inc.	818,514
21,650	Kimberly-Clark Corporation	2,460,306
35,787	Koninklijke Ahold Delhaize NV	821,044
248,501	Kroger Company	7,233,864
1,558	Loblaw Companies, Ltd.	80,044
35,531	MGP Ingredients, Inc.	2,806,238
1,500	Ministop Company, Ltd.	28,808
32,561	Molson Coors Brewing Company	2,002,502
39,980	Monster Beverage Corporation ^h	2,330,034
1,500	NH Foods, Ltd.	55,414
81,405	PepsiCo, Inc.	9,101,079
11,084	Seneca Foods Corporation ^h	373,531
33,256	SpartanNash Company	667,115
13,447	Swedish Match AB	687,348
30,389	Turning Point Brands, Inc.	1,259,928
26,161	Unilever NV	1,455,200
38,240	Unilever plc	2,100,693
60,421	Wal-Mart Stores, Inc.	5,674,136
26,515	Wesfarmers, Ltd.	954,786
	Total	73,922,485

Energy (1.4%)		
141,747	Abraxas Petroleum Corporation ^h	330,271
175,649	Anadarko Petroleum Corporation	11,840,499
14,275	Andeavor	2,191,212
464,316	Archrock, Inc.	5,664,655
6,834	BP plc	52,381
235,433	Callon Petroleum Company ^h	2,822,842
106,571	Chevron Corporation	13,031,502
18,687	Comstock Resources, Inc. ^h	156,597
26,452	Concho Resources, Inc. ^h	4,040,543
34,039	Cuntura Energy, Inc. ^{h,i}	2,697,591
101,328	Denbury Resources, Inc. ^h	628,234
3,131	Eni SPA	59,018
46,971	EQT Corporation	2,077,527
35,451	Era Group, Inc. ^h	437,820
139,522	Euronav NV	1,213,841
59,024	Exterran Corporation ^h	1,565,907
115,207	Exxon Mobil Corporation	9,794,899
164,063	Forum Energy Technologies, Inc. ^h	1,698,052
956	Gaztransport Et Technigaz SA	72,481
643,723	Gran Tierra Energy, Inc. ^h	2,459,022
110,820	Halliburton Company	4,491,535
81,396	Helix Energy Solutions Group, Inc. ^h	804,192
26,377	HollyFrontier Corporation	1,843,752
6,431	Keane Group, Inc. ^h	79,551
463,638	Marathon Oil Corporation	10,793,493
43,510	Marathon Petroleum Corporation	3,479,495
28,797	Nabors Industries, Ltd.	177,390
126,726	Newpark Resources, Inc. ^h	1,311,614

Shares	Common Stock (29.4%)	Value
Energy (1.4%) - continued		
83,228	Nine Energy Service, Inc. ^h	\$2,545,112
113,981	Northern Oil and Gas, Inc. ^h	455,924
14,130	OMV AG	792,679
43,357	ONEOK, Inc.	2,939,171
139,842	Parsley Energy, Inc. ^h	4,090,378
314,629	Patterson-UTI Energy, Inc.	5,383,302
11,423	Petrofac, Ltd.	96,054
24,209	Phillips 66	2,728,838
59,510	Pioneer Energy Services Corporation ^h	175,554
63,831	Pioneer Natural Resources Company	11,118,722
53,957	Ring Energy, Inc. ^h	534,714
2,846	Royal Dutch Shell plc, Class A	97,585
64,084	Royal Dutch Shell plc, Class B	2,243,373
31,705	Sanchez Energy Corporation ^{h,i}	72,922
78,622	SM Energy Company	2,478,952
61,069	Talos Energy, Inc. ^h	2,004,285
120,530	TechnipFMC plc	3,766,563
104,187	Teekay Tankers, Ltd. ⁱ	102,916
13,398	Total SA	871,147
13,398	Total SA, DRIP ^h	574
245,476	Transocean, Ltd. ^h	3,424,390
119,525	Unit Corporation ^h	3,114,822
27,784	W&T Offshore, Inc. ^h	267,838
985,430	Weatherford International plc ^{h,i}	2,670,515
37,932	Whiting Petroleum Corporation ^h	2,011,913
168,365	WPX Energy, Inc. ^h	3,387,504
	Total	143,191,663

Financials (4.9%)		
3,999	Aareal Bank AG	166,744
18,801	Affiliated Managers Group, Inc.	2,570,473
76,002	Aflac, Inc.	3,577,414
9,058	AG Mortgage Investment Trust, Inc.	164,674
428	Allianz SE	95,259
67,132	Allstate Corporation	6,625,928
90,200	Ally Financial, Inc.	2,385,790
21,563	American Express Company	2,296,244
139,345	American Financial Group, Inc.	15,463,115
49,770	American International Group, Inc.	2,649,755
27,095	Ameris Bancorp	1,238,241
6,558	Anima Holding SPA ⁱ	32,135
41,891	Arch Capital Group, Ltd. ^h	1,248,771
19,527	Argo Group International Holdings, Ltd.	1,231,177
20,320	Arthur J. Gallagher & Company	1,512,621
137,546	Assured Guaranty, Ltd.	5,808,568
4,199	ASX, Ltd.	193,141
50,856	Australia & New Zealand Banking Group, Ltd.	1,035,261
48,573	Banca Monte dei Paschi di Siena SPA ^{h,i}	126,113
14,754	Banco de Sabadell SA	22,808
39,955	BancorpSouth Bank	1,306,528
1,253,264	Bank of America Corporation	36,921,157
3,783	Bank of Marin Bancorp	317,394
2,708	Bank of New York Mellon Corporation	138,081
32,183	Bank OZK	1,221,667
39,556	BankFinancial Corporation	630,523
20,476	Bankinter SA	188,089
25,710	Barclays plc	57,026
30,301	Berkshire Hathaway, Inc. ^h	6,487,747
120,950	Blackstone Group, LP	4,605,776
170,339	Boston Private Financial Holdings, Inc.	2,325,127
403,877	BrightSphere Investment Group	5,008,075
193,095	Brown & Brown, Inc.	5,709,819

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Shares	Common Stock (29.4%)	Value	Shares	Common Stock (29.4%)	Value
Financials (4.9%) - continued			Financials (4.9%) - continued		
209,961	CaixaBank SA	\$954,886	71,815	Intercontinental Exchange, Inc.	\$5,378,225
94,157	Capital One Financial Corporation	8,938,324	122,953	Invesco, Ltd.	2,813,165
118,723	Cathay General Bancorp	4,919,881	160,025	Investment Technology Group, Inc.	3,466,142
122,858	Central Pacific Financial Corporation	3,247,137	56,860	J.P. Morgan Chase & Company	6,416,082
15,886	Cherry Hill Mortgage Investment Corporation	287,537	204,878	Jefferies Financial Group, Inc.	4,499,121
27,990	Chubb, Ltd.	3,740,584	19,004	Kemper Corporation	1,528,872
46,475	CI Financial Corporation	737,973	1,111,456	KeyCorp	22,106,860
12,084	Cincinnati Financial Corporation	928,172	146,732	Ladder Capital Corporation	2,485,640
496,421	Citigroup, Inc.	35,613,243	28,334	Lakeland Bancorp, Inc.	511,429
20,137	CNO Financial Group, Inc.	427,307	120,715	Loews Corporation	6,063,514
27,105	CNP Assurances	653,384	2,920	Markel Corporation ^h	3,470,391
47,937	CoBiz Financial, Inc.	1,061,325	11,022	MarketAxess Holdings, Inc.	1,967,317
55,910	Comerica, Inc.	5,043,082	8,600	Matsui Securities Company, Ltd.	90,375
54,411	Community Trust Bancorp, Inc.	2,521,950	669,935	Medibank Private, Ltd.	1,408,689
6,839	Direct Line Insurance Group plc	28,866	6,860	Mercantile Bank Corporation	228,918
83,135	Discover Financial Services	6,355,671	232,729	Meridian Bancorp, Inc.	3,956,393
63,086	DnB ASA	1,327,613	77,570	MetLife, Inc.	3,624,070
219,176	Dynex Capital, Inc.	1,398,343	83,255	MidWestOne Financial Group, Inc.	2,773,224
201,355	E*TRADE Financial Corporation ^h	10,548,988	279,400	Mizuho Financial Group, Inc.	486,939
133,684	East West Bancorp, Inc.	8,070,503	81,724	Morgan Stanley	3,805,887
18,258	Ellington Residential Mortgage REIT	206,133	636	Nasdaq, Inc.	54,569
71,849	Employers Holdings, Inc.	3,254,760	8,296	National Bank Holdings Corporation	312,344
105,155	Enterprise Financial Services Corporation	5,578,473	13,908	National Bank of Canada	694,619
46,678	Essent Group, Ltd. ^h	2,065,501	283	National Western Life Group, Inc.	90,334
12,327	Euronext NV ^l	809,949	2,875	NBT Bancorp, Inc.	110,343
12,942	FBL Financial Group, Inc.	973,885	4,714	Northern Trust Corporation	481,441
267,871	Fifth Third Bancorp	7,478,958	34,872	Old Second Bancorp, Inc.	538,772
40,572	Financial Institutions, Inc.	1,273,961	29,119	PacWest Bancorp	1,387,520
38,612	Fincobank Banca Fineco SPA	514,887	3,698	Paragon Banking Group plc	23,065
70,822	First American Financial Corporation	3,653,707	5,625	Pargesa Holding SA	451,934
53,759	First Busey Corporation	1,669,217	1,280	Park National Corporation	135,117
53,296	First Commonwealth Financial Corporation	860,197	57,423	PCSB Financial Corporation	1,167,984
83,332	First Defiance Financial Corporation	2,509,127	14,854	Peapack-Gladstone Financial Corporation	458,840
21,467	First Financial Corporation	1,077,643	9,731	Peoples Bancorp, Inc.	340,877
436,682	First Hawaiian, Inc.	11,860,283	13,457	Primerica, Inc.	1,622,241
64,559	First Interstate BancSystem, Inc.	2,892,243	4,334	Principal Financial Group, Inc.	253,929
4,583	First Merchants Corporation	206,189	200,789	Provident Financial Services, Inc.	4,929,370
2,141	First Mid-Illinois Bancshares, Inc.	86,347	25,460	Prudential Financial, Inc.	2,579,607
17,121	First Midwest Bancorp, Inc.	455,247	40,464	QCR Holdings, Inc.	1,652,954
10,957	First of Long Island Corporation	238,315	94,800	Radian Group, Inc.	1,959,516
26,930	First Republic Bank	2,585,280	5,013	Raymond James Financial, Inc.	461,447
125,536	FlexiGroup, Ltd.	173,713	95,147	Sandy Spring Bancorp, Inc.	3,740,229
11,435	Genworth MI Canada, Inc. ⁱ	377,050	111,959	Santander Consumer USA Holdings Inc.	2,243,658
113,097	Goldman Sachs Group, Inc.	25,360,871	98,479	Seacoast Banking Corporation of Florida ^h	2,875,587
62,294	Great Southern Bancorp, Inc.	3,447,973	4,200	Senshu Ikeda Holdings, Inc.	14,085
80,416	Hamilton Lane, Inc.	3,560,820	260,616	SLM Corporation ^h	2,905,868
31,755	Hancock Whitney Corporation	1,509,950	18,090	State Auto Financial Corporation	552,469
14,499	Hanmi Financial Corporation	361,025	51,660	State Street Corporation	4,328,075
7,873	Hannover Rueckversicherung SE	1,111,260	53,758	Sterling Bancorp	1,182,676
16,136	Hanover Insurance Group, Inc.	1,990,698	43,524	Stifel Financial Corporation	2,231,040
147,763	Hartford Financial Services Group, Inc.	7,382,239	4,256	Sun Life Financial, Inc.	169,199
4,936	Heartland Financial USA, Inc.	286,535	24,737	SVB Financial Group ^h	7,689,002
138,182	Heritage Commerce Corporation	2,061,675	127,992	Synchrony Financial	3,977,991
51,303	Hometrust Bancshares, Inc. ^h	1,495,482	178,196	Synovus Financial Corporation	8,159,595
19,455	Horace Mann Educators Corporation	873,529	17,994	TD Ameritrade Holding Corporation	950,623
73,722	Horizon Bancorp, Inc.	1,456,010	15,142	Territorial Bancorp, Inc.	447,446
20,356	Houlihan Lokey, Inc.	914,595	581	Topdanmark AS	26,554
72,612	HSBC Holdings plc	633,571	42,451	TriCo Bancshares	1,639,458
429,652	Huntington Bancshares, Inc.	6,410,408	275,713	TrustCo Bank Corporation	2,343,561
18,254	IBERIABANK Corporation	1,484,963	75,710	U.S. Bancorp	3,998,245
59,913	Independent Bank Corporation	1,416,942	25,103	United Community Banks, Inc.	700,123
13,970	Interactive Brokers Group, Inc.	772,681	122,443	United Financial Bancorp, Inc.	2,060,716
			7,511	United Fire Group, Inc.	381,333

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Shares	Common Stock (29.4%)	Value
Financials (4.9%) - continued		
33,741	Unum Group	\$1,318,261
24,745	Washington Trust Bancorp, Inc.	1,368,399
56,917	Wells Fargo & Company	2,991,558
12,146	Western Alliance Bancorp ^h	690,986
53,972	Wintrust Financial Corporation	4,584,382
117,689	WSFS Financial Corporation	5,549,036
235,950	Zions Bancorporation	11,832,893
	Total	501,239,426

Shares	Common Stock (29.4%)	Value
Health Care (3.8%)		
2,627	ABIOMED, Inc. ^h	1,181,493
25,224	Aerie Pharmaceuticals, Inc. ^h	1,552,537
23,400	Aetna, Inc.	4,746,690
3,366	Alkermes plc ^h	142,853
29,341	AmerisourceBergen Corporation	2,705,827
41,742	Amgen, Inc.	8,652,699
4,855	Amplifon SPA	107,639
27,529	Ardelyx, Inc. ^h	119,751
14,302	Arena Pharmaceuticals, Inc. ^h	658,178
99,141	Asterias Biotherapeutics, Inc. ^{hi}	128,883
1,744	Atrion Corporation	1,211,731
53,347	Baxter International, Inc.	4,112,520
32,672	Becton, Dickinson and Company	8,527,392
43,292	Biogen, Inc. ^h	15,295,497
49,426	BioMarin Pharmaceutical, Inc. ^h	4,792,839
4,810	Bio-Techne Corporation	981,769
9,849	Bruker Corporation	329,449
16,181	Cardinal Health, Inc.	873,774
36,085	Cardiovascular Systems, Inc. ^h	1,412,367
93,589	Catalent, Inc. ^h	4,262,979
82,043	Celgene Corporation ^h	7,342,028
30,468	Charles River Laboratories International, Inc. ^h	4,099,165
26,139	Concert Pharmaceuticals, Inc. ^h	387,903
101,780	CVS Health Corporation	8,012,122
100,819	Danaher Corporation	10,954,993
41,340	Dexcom, Inc. ^h	5,913,274
62,158	Edwards Lifesciences Corporation ^h	10,821,708
14,359	Eli Lilly and Company	1,540,864
41,485	Epizyme, Inc. ^h	439,741
51,141	Evolent Health, Inc. ^h	1,452,404
16,295	Exelixis, Inc. ^h	288,747
57,666	Express Scripts Holding Company ^h	5,478,847
5,934	FibroGen, Inc. ^h	360,490
138,822	GenMark Diagnostics, Inc. ^h	1,020,342
3,549	Genomic Health, Inc. ^h	249,211
471	Gerresheimer AG	39,763
68,210	Gilead Sciences, Inc.	5,266,494
18,002	GlaxoSmithKline plc	361,027
81,520	GlaxoSmithKline plc ADR	3,274,658
171,716	Halozyne Therapeutics, Inc. ^h	3,120,080
4,952	Heska Corporation ^h	561,111
51,026	Hill-Rom Holdings, Inc.	4,816,854
23,763	Illumina, Inc. ^h	8,722,447
27,229	Immunomedics, Inc. ^h	567,180
13,774	Inogen, Inc. ^h	3,362,509
41,839	Intersect ENT, Inc. ^h	1,202,871
11,647	Intra-Cellular Therapies, Inc. ^h	252,740
13,478	Intuitive Surgical, Inc. ^h	7,736,372
22,990	Jazz Pharmaceuticals, Inc. ^h	3,865,309
113,815	Johnson & Johnson	15,725,819
6,100	KYORIN Holdings, Inc.	126,065
51,927	LHC Group, Inc. ^h	5,347,962
652	LNA Sante	40,439
28,667	Magellan Health Services, Inc. ^h	2,065,457
24,739	Medpace Holdings, Inc. ^h	1,482,113

Shares	Common Stock (29.4%)	Value
Health Care (3.8%) - continued		
165,589	Medtronic plc	\$16,288,990
171,000	Merck & Company, Inc.	12,130,740
33,429	Merit Medical Systems, Inc. ^h	2,054,212
3,700	Miraca Holdings, Inc.	96,252
73,832	Mylan NV ^h	2,702,251
91,467	Myriad Genetics, Inc. ^h	4,207,482
29,110	National Healthcare Corporation	2,194,021
29,330	Neurocrine Biosciences, Inc. ^h	3,606,123
8,446	Neuronetics, Inc. ^h	270,779
41,877	Nevro Corporation ^h	2,386,989
25,609	Novartis AG	2,204,383
57,233	Novo Nordisk AS	2,693,675
30,941	Novocure, Ltd. ^h	1,621,308
63,249	NuVasive, Inc. ^h	4,489,414
32,595	Omniceil, Inc. ^h	2,343,581
173,828	Optinose, Inc. ^{hi}	2,160,682
15,249	PerkinElmer, Inc.	1,483,270
31,988	Perrigo Company plc	2,264,750
399,163	Pfizer, Inc.	17,591,113
35,323	Prothena Corporation plc ^h	462,025
26,184	Ra Medical Systems, Inc. ^h	476,549
8,951	Roche Holding AG	2,164,490
4,972	Sage Therapeutics, Inc. ^h	702,295
23,912	Syneos Health, Inc. ^h	1,232,664
87,690	Tactile Systems Technology, Inc. ^h	6,230,375
32,699	Teleflex, Inc.	8,700,877
64,593	Thermo Fisher Scientific, Inc.	15,765,859
154,368	UnitedHealth Group, Inc.	41,068,063
47,380	Universal Health Services, Inc.	6,057,059
76,650	Valeant Pharmaceuticals International, Inc. ^h	1,967,606
48,632	Veeva Systems, Inc. ^h	5,294,566
62,447	Vertex Pharmaceuticals, Inc. ^h	12,036,035
6,698	West Pharmaceutical Services, Inc.	827,002
135,850	Wright Medical Group NV ^h	3,942,367
135,091	Zoetis, Inc.	12,368,932
	Total	390,182,755

Shares	Common Stock (29.4%)	Value
Industrials (4.0%)		
80,912	Acco Brands Corporation	914,306
24,926	ACS Actividades de Construccion y Servicios, SA ^h	1,058,677
12,675	Acuity Brands, Inc.	1,992,510
48,246	Advanced Disposal Services, Inc. ^h	1,306,502
37,212	AECOM ^h	1,215,344
39,822	Aegion Corporation ^h	1,010,682
48,772	Aerojet Rocketdyne Holdings, Inc. ^h	1,657,760
46,885	AGCO Corporation	2,850,139
4,549	Aircastle, Ltd.	99,669
4,491	Altra Industrial Motion Corporation ⁱ	185,478
97,165	AMETEK, Inc.	7,687,695
28,496	ASGN, Inc. ^h	2,249,189
1,641	Atlantia SPA	34,045
41,374	Atlas Copco AB, Class A	1,189,842
37,045	Atlas Copco AB, Class B	986,998
58,065	Boeing Company	21,594,373
27,550	Brink's Company	1,921,612
8,846	BWX Technologies, Inc.	553,229
76,859	Casella Waste Systems, Inc. ^h	2,387,241
93,621	Caterpillar, Inc.	14,276,266
83,415	CBIZ, Inc. ^h	1,976,935
2,541	CIA De Distribucion Integral	65,281
91,135	Colfax Corporation ^h	3,286,328
68,358	Comfort Systems USA, Inc.	3,855,391
165,611	Costamare, Inc.	1,074,815
80,328	Crane Company	7,900,259

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

MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 28, 2018
(unaudited)

Shares	Common Stock (29.4%)	Value	Shares	Common Stock (29.4%)	Value
Industrials (4.0%) - continued			Industrials (4.0%) - continued		
4,036	CSW Industrials, Inc. ^h	\$216,733	1,703	Orion Group Holdings, Inc. ^h	\$12,858
264,311	CSX Corporation	19,572,230	36,676	Oshkosh Corporation	2,612,798
1,182	Cummins, Inc.	172,655	51,383	PageGroup plc	382,894
6,138	Curtiss-Wright Corporation	843,484	16,584	Parker Hannifin Corporation	3,050,295
106,200	Delta Air Lines, Inc.	6,141,546	76,185	Primoris Services Corporation	1,890,912
25,676	Dycom Industries, Inc. ^h	2,172,190	48,032	Radiant Logistics, Inc. ^h	283,869
112,840	EMCOR Group, Inc.	8,475,412	15,739	Raven Industries, Inc.	720,059
66,339	Emerson Electric Company	5,080,241	16,828	Resources Connection, Inc.	279,345
25,183	Encore Wire Corporation	1,261,668	1,573	Rockwool International AS	673,062
16,997	ESCO Technologies, Inc.	1,156,646	20,336	Roper Industries, Inc.	6,023,727
51,794	Federal Signal Corporation	1,387,043	1,746	Rush Enterprises, Inc.	68,635
4,647	Ferguson plc	394,169	10,772	Sandvik AB	190,710
29,456	Forrester Research, Inc.	1,352,030	4,790	Schindler Holding AG, Participation Certificate	1,195,376
29,739	Fortune Brands Home and Security, Inc.	1,557,134	7,296	Schneider Electric SE	585,846
12,278	Franklin Electric Company, Inc.	580,136	66	SGS SA	173,774
24,089	General Dynamics Corporation	4,931,500	7,700	ShinMaywa Industries, Ltd.	104,366
33,707	General Electric Company	380,552	55,046	SiteOne Landscape Supply, Inc. ^h	4,147,166
15,127	Genesee & Wyoming, Inc. ^h	1,376,406	46,196	SKF AB	908,998
1,480	Global Brass and Copper Holdings, Inc.	54,612	13,353	Smiths Group plc	259,987
7,192	GMS, Inc. ^h	166,854	341,926	Southwest Airlines Company	21,353,279
23,728	Gorman-Rupp Company	866,072	29,155	SP Plus Corporation ^h	1,064,158
26,825	Granite Construction, Inc.	1,225,903	2,898	Spirax-Sarco Engineering plc	275,318
56,977	GWA Group, Ltd.	128,480	63,482	SPX Corporation ^h	2,114,585
59,816	Healthcare Services Group, Inc. ¹	2,429,726	25,807	SPX FLOW, Inc. ^h	1,341,964
45,920	Heico Corporation	4,252,651	12,089	Standex International Corporation	1,260,278
2,522	Hillenbrand, Inc.	131,901	93,400	Sumitomo Electric Industries, Ltd.	1,465,602
18,900	Hino Motors, Ltd.	206,952	2,600	Taikisha, Ltd.	84,911
1,320	Hochtief AG	218,823	25,357	Terex Corporation	1,011,998
183,393	Honeywell International, Inc.	30,516,595	7,300	Toppan Forms Company, Ltd.	70,185
23,161	Hubbell, Inc.	3,093,615	33,500	Toppan Printing Company, Ltd.	537,840
20,255	Huntington Ingalls Industries, Inc.	5,186,900	1,000	Toshiba Machine Company, Ltd.	22,359
4,362	Hyster-Yale Materials Handling, Inc.	268,394	109,272	TPI Composites, Inc. ^h	3,119,716
5,545	ICF International, Inc.	418,370	15,327	Transcontinental, Inc.	271,736
7,200	Inaba Denki Sangyo Company, Ltd.	317,913	4,770	TransDigm Group, Inc. ^h	1,775,871
78,329	Ingersoll-Rand plc	8,013,057	8,337	TransUnion	613,436
166,792	Interface, Inc.	3,894,593	104,213	TriMas Corporation ^h	3,168,075
120,861	Jacobs Engineering Group, Inc.	9,245,867	5,600	Tsubakimoto Chain Company	259,260
33,664	JB Hunt Transport Services, Inc.	4,003,996	4,769	UniFirst Corporation	828,137
90,026	KAR Auction Services, Inc.	5,373,652	61,600	United Continental Holdings, Inc. ^h	5,486,096
92,184	KeyW Holding Corporation ^h	798,313	29,790	United Parcel Service, Inc.	3,477,983
69,620	Kforce, Inc.	2,617,712	30,184	United Rentals, Inc. ^h	4,938,102
50,497	Kirby Corporation ^h	4,153,378	65,000	United Technologies Corporation	9,087,650
91,197	Korn/Ferry International	4,490,540	42,327	Univar, Inc. ^h	1,297,746
20,280	L3 Technologies, Inc.	4,311,934	47,556	Universal Truckload Services, Inc.	1,750,061
55,228	Lincoln Electric Holdings, Inc.	5,160,504	10,402	Valmont Industries, Inc.	1,440,677
11,788	Lindsay Corporation	1,181,629	71,270	Verisk Analytics, Inc. ^h	8,591,599
9,452	Lockheed Martin Corporation	3,270,014	13,737	Vinci SA	1,306,935
51,730	Masco Corporation	1,893,318	32,915	WABCO Holdings, Inc. ^h	3,881,995
37,499	Masonite International Corporation ^h	2,403,686	46,555	WageWorks, Inc. ^h	1,990,226
51,132	Mercury Systems, Inc. ^h	2,828,622	117,505	Waste Connections, Inc.	9,373,374
112,695	Milacron Holdings Corporation ^h	2,282,074	8,993	Watsco, Inc.	1,601,653
5,500	Mitsuboshi Belting, Ltd.	145,210	65,608	Willdan Group, Inc. ^h	2,228,048
4,492	Monadelphous Group, Ltd.	52,182	3,500	Yuasa Trading Company, Ltd.	125,669
27,851	Moog, Inc.	2,394,350		Total	408,891,549
232,625	MRC Global, Inc. ^h	4,366,371	Information Technology (8.0%)		
20,566	Mueller Industries, Inc.	596,003	11,708	2U, Inc. ^h	880,324
22,176	National Express Group plc	112,783	7,747	Adobe Systems, Inc. ^h	2,091,303
250,523	NCI Building Systems, Inc. ^h	3,795,423	143,704	Advanced Micro Devices, Inc. ^h	4,439,016
112,119	Nexeo Solutions, Inc. ^h	1,373,458	113,216	Agilent Technologies, Inc.	7,986,257
17,700	Nitto Kogyo Corporation	327,323	105,110	Akamai Technologies, Inc. ^h	7,688,796
9,018	Nobina AB ¹	64,427	19,760	Alliance Data Systems Corporation	4,666,522
84,203	Norfolk Southern Corporation	15,198,642	40,709	Alphabet, Inc., Class A ^h	49,139,020
6,686	Northgate plc	36,235	14,834	Alphabet, Inc., Class C ^h	17,703,934
23,930	Old Dominion Freight Line, Inc.	3,858,952	14,808	Amadeus IT Holding SA	1,372,536

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Shares	Common Stock (29.4%)	Value	Shares	Common Stock (29.4%)	Value
Information Technology (8.0%) - continued			Information Technology (8.0%) - continued		
22,470	Ambarella, Inc. ^{h,i}	\$869,140	61,334	National Instruments Corporation	\$2,964,272
9,712	American Software, Inc.	117,807	9,800	NEC Networks & System Integration Corporation	227,270
138,661	Amphenol Corporation	13,036,907	54,221	New Relic, Inc. ^h	5,109,245
253,480	Apple, Inc.	57,220,575	28,606	Nice, Ltd. ADR ^h	3,274,529
57,849	Applied Materials, Inc.	2,235,864	18,832	Novanta, Inc. ^h	1,288,109
12,226	Arista Networks, Inc. ^h	3,250,404	70,902	NVIDIA Corporation	19,924,880
97,132	Arrow Electronics, Inc. ^h	7,160,571	313,932	Oracle Corporation	16,186,334
11,950	Atkore International Group, Inc. ^h	317,033	23,410	Palo Alto Networks, Inc. ^h	5,273,337
20,320	Atlassian Corporation plc ^h	1,953,565	373,193	PayPal Holdings, Inc. ^h	32,781,273
98,306	Autodesk, Inc. ^h	15,346,550	9,681	Pegasystems, Inc.	606,031
41,928	Automatic Data Processing, Inc.	6,316,872	27,566	Plexus Corporation ^h	1,612,887
12,687	Belden, Inc.	905,979	58,526	Proofpoint, Inc. ^h	6,223,070
111,664	Benchmark Electronics, Inc.	2,612,938	80,654	Q2 Holdings, Inc. ^h	4,883,600
100,024	Blackline, Inc. ^h	5,648,355	261,069	Quantenna Communications, Inc. ^h	4,816,723
192,225	Booz Allen Hamilton Holding Corporation	9,540,127	122,689	Red Hat, Inc. ^h	16,720,057
2,994	Broadcom, Ltd.	738,710	52,496	RELX plc	1,102,898
16,100	Canon, Inc.	510,524	60,104	RELX plc	1,264,393
12,722	Capgemini SA	1,601,671	26,656	Rogers Corporation ^h	3,926,962
16,035	Carsales.com, Ltd.	167,580	77,086	Rudolph Technologies, Inc. ^h	1,884,753
23,577	CDW Corporation	2,096,467	3,500	Ryoyo Electro Corporation	54,110
24,900	CEVA, Inc. ^h	715,875	88,173	SailPoint Technologies Holdings, Inc. ^h	2,999,645
30,897	CGI Group, Inc. ^h	1,992,105	274,935	Salesforce.com, Inc. ^h	43,722,913
198,504	Ciena Corporation ^h	6,201,265	15,770	ScanSource, Inc. ^h	629,223
864,370	Cisco Systems, Inc.	42,051,600	6,616	Seagate Technology plc	313,268
315,150	Clearway Energy, Inc.	6,000,456	234,584	Sequans Communications SA ADR ^{h,i}	333,109
24,461	Cognex Corporation	1,365,413	32,625	ServiceNow, Inc. ^h	6,382,429
5,254	Cognizant Technology Solutions Corporation	405,346	51,700	Shinko Electric Industries Company, Ltd.	435,119
41,434	CoreLogic, Inc. ^h	2,047,254	298	Siltronic AG	36,442
3,651	CSG Systems International, Inc.	146,551	18,890	SS&C Technologies Holdings, Inc.	1,073,519
39,739	Descartes Systems Group, Inc. ^h	1,347,152	113,837	Synopsys, Inc. ^h	11,225,467
110,447	Dolby Laboratories, Inc.	7,727,977	4,881	TE Connectivity, Ltd.	429,186
1,032	Electronic Arts, Inc. ^h	124,346	47,115	Teradata Corporation ^h	1,776,707
37,904	Endurance International Group Holdings, Inc. ^h	333,555	54,237	Teradyne, Inc.	2,005,684
16,276	Envestnet, Inc. ^h	992,022	96,331	Texas Instruments, Inc.	10,335,353
13,940	Euronet Worldwide, Inc. ^h	1,397,067	1,700	Tokyo Seimitsu Company, Ltd.	44,313
206,932	EVERTEC, Inc.	4,987,061	1,897	Trimble, Inc. ^h	82,444
2,954	ExiService Holdings, Inc. ^h	195,555	107,650	Twitter, Inc. ^h	3,063,719
231,937	Facebook, Inc. ^h	38,144,359	27,153	Tyler Technologies, Inc. ^h	6,654,114
8,571	Fidelity National Information Services, Inc.	934,839	4,125	Ultimate Software Group, Inc. ^h	1,329,034
76,941	Fiserv, Inc. ^h	6,338,400	13,430	Universal Display Corporation ⁱ	1,583,397
363,162	Flextronics International, Ltd. ^h	4,764,685	103,669	Verint Systems, Inc. ^h	5,193,817
116,540	FLIR Systems, Inc.	7,163,714	5,743	VeriSign, Inc. ^h	919,569
65,359	Fortinet, Inc. ^h	6,030,675	85,385	Virtusa Corporation ^h	4,586,028
59,460	Global Payments, Inc.	7,575,204	290,082	Visa, Inc.	43,538,407
54,543	Guidewire Software, Inc. ^h	5,509,388	226,967	Xilinx, Inc.	18,195,944
8,658	Halma plc	163,004	152,300	Zix Corporation ^h	845,265
200	Hirose Electric Company, Ltd.	21,846		Total	827,892,115
15,981	IAC/InterActiveCorporation ^h	3,463,402			
245,036	Keysight Technologies, Inc. ^h	16,240,986		Materials (1.1%)	
94,700	Konica Minolta Holdings, Inc.	1,007,793	65,700	Alcoa Corporation ^h	2,654,280
2,100	Kulicke and Soffa Industries, Inc.	50,064	6,564	Balchem Corporation	735,759
20,170	Lam Research Corporation	3,059,789	41,650	Ball Corporation	1,832,183
70,373	Liberty TripAdvisor Holdings, Inc. ^h	1,045,039	24,956	BASF SE	2,214,424
76,462	M/A-COM Technology Solutions Holdings, Inc. ^{h,i}	1,575,117	70,156	BHP Billiton plc	1,530,924
16,435	ManTech International Corporation	1,040,335	40,704	BHP Billiton, Ltd.	1,013,975
216,254	MasterCard, Inc.	48,140,303	6,715	Canfor Corporation ^h	125,187
26,060	Maxim Integrated Products, Inc.	1,469,523	91,292	Celanese Corporation	10,407,288
541,680	Microsoft Corporation	61,951,942	72,960	CF Industries Holdings, Inc.	3,971,942
38,385	MoneyGram International, Inc. ^h	205,360	11,225	Coeur Mining, Inc. ^h	59,829
64,467	Monolithic Power Systems, Inc.	8,092,542	77,214	Continental Building Products, Inc. ^h	2,899,386
19,753	Monotype Imaging Holdings, Inc.	399,011	40,000	Daicel Corporation	464,642
			47,384	Eastman Chemical Company	4,535,596
			29,085	Evonik Industries AG	1,040,222

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

MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 28, 2018
(unaudited)

Shares	Common Stock (29.4%)	Value	Shares	Common Stock (29.4%)	Value
Materials (1.1%) - continued			Real Estate (1.1%) - continued		
90,800	Ferroglobe Representation & Warranty Insurance Trust ^{c,h}	\$9	4,819	Artis Real Estate Investment Trust	\$43,838
56,181	Freeport-McMoRan, Inc.	782,039	70,767	Ashford Hospitality Trust, Inc.	452,201
1,369	Fuchs Petrolub SE	76,394	16,584	Bluerock Residential Growth REIT, Inc.	162,523
18,628	Granges AB	221,836	15,773	Breaemar Hotels & Resorts, Inc.	185,648
2,419	Hexpol AB	26,619	353,521	Brixmor Property Group, Inc.	6,190,153
3,800	Hitachi Chemical Company, Ltd.	77,328	22,030	Camden Property Trust	2,061,347
4,500	Hokuetsu Corporation	24,506	120,605	Catchmark Timber Trust, Inc.	1,378,515
54,341	Innospec, Inc.	4,170,672	460,545	Cedar Realty Trust, Inc.	2,146,140
17,872	International Paper Company	878,409	107,296	Chatham Lodging Trust	2,241,413
8,000	JSR Corporation	149,350	41,325	City Office REIT, Inc.	521,522
15,056	Kadant, Inc.	1,623,790	41,464	Cousins Properties, Inc.	368,615
2,895	Koppers Holdings, Inc. ^h	90,179	22,276	CyrusOne, Inc.	1,412,298
41,500	Kuraray Company, Ltd.	623,891	4,800	Daito Trust Construction Company, Ltd.	618,557
17,700	Kyoei Steel, Ltd.	345,185	16,370	Digital Realty Trust, Inc.	1,841,298
21,540	Martin Marietta Materials, Inc.	3,919,203	113,841	Douglas Emmett, Inc.	4,294,083
123,378	Mercer International, Inc.	2,072,750	70,040	Duke Realty Corporation	1,987,035
14,637	Methanex Corporation	1,157,787	156,209	Empire State Realty Trust, Inc.	2,594,631
43,627	Minerals Technologies, Inc.	2,949,185	11,194	First Industrial Realty Trust, Inc.	351,492
27,357	Mondi plc	749,032	54,916	Franklin Street Properties Corporation	438,779
95,443	Myers Industries, Inc.	2,219,050	8,072	Gaming and Leisure Properties, Inc.	284,538
8,365	Navigator Company SA	40,985	13,425	Getty Realty Corporation	383,418
83,894	Newmont Mining Corporation	2,533,599	6,517	Gladstone Commercial Corporation	124,801
18,700	Nippon Kayaku Company, Ltd.	222,392	41,000	Hang Lung Properties, Ltd.	79,982
13,000	Nippon Light Metal Holdings Company, Ltd.	29,050	130,630	Highwoods Properties, Inc.	6,173,574
62,700	Nippon Steel & Sumitomo Metal Corporation	1,326,271	2,400	Hitachi High-Technologies Corporation	82,868
39,051	Nucor Corporation	2,477,786	59,792	Hospitality Properties Trust	1,724,401
9,612	Olympic Steel, Inc.	200,602	100,986	Host Hotels & Resorts, Inc.	2,130,805
184,438	OMNOVA Solutions, Inc. ^h	1,816,714	476,818	Hudson Pacific Properties, Inc.	15,601,485
107,985	Owens-Illinois, Inc. ^h	2,029,038	104,000	Hysan Development Company, Ltd.	525,207
10,156	Packaging Corporation of America	1,114,012	255,603	InfraREIT, Inc.	5,406,003
103,512	Reliance Steel & Aluminum Company	8,828,538	253,821	Monmouth Real Estate Investment Corporation	4,243,887
123	Rio Tinto, Ltd.	6,995	123,381	National Storage Affiliates Trust	3,138,813
53,490	RPM International, Inc.	3,473,641	27,697	One Liberty Properties, Inc.	769,423
43,956	Ryerson Holding Corporation ^h	496,703	35,253	Outfront Media, Inc.	703,297
48,807	Sandfire Resources NL	261,826	59,968	Paramount Group, Inc.	904,917
900	Sanyo Special Steel Company, Ltd.	21,957	22,527	Physicians Realty Trust	379,805
70,126	Schweitzer-Mauduit International, Inc.	2,686,527	2,996	Quebecor, Inc.	60,075
21,779	Scotts Miracle-Gro Company	1,714,661	12,721	RE/MAX Holdings, Inc.	564,176
24,920	Sensient Technologies Corporation	1,906,629	380,647	Retail Properties of America, Inc.	4,640,087
37,812	Sonoco Products Company	2,098,566	29,000	Road King Infrastructure, Ltd.	49,664
12,627	SSAB AB, Class A	63,379	7,773	Saul Centers, Inc.	435,288
70,155	Steel Dynamics, Inc.	3,170,304	29,662	SBA Communications Corporation ^h	4,764,607
2,855	Stepan Company	248,414	1,410,154	Spirit Realty Capital, Inc.	11,365,841
5,100	Taiheiyu Cement Corporation	159,951	7,163	St. Joe Company ^h	120,338
2,600	Taiyo Holdings Company, Ltd.	100,339	10,000	Swire Pacific, Ltd.	109,515
12,700	Toagosei Company, Ltd.	146,534	25,187	Terreno Realty Corporation	949,550
44,310	Trinseo SA	3,469,473	113,235	Urstadt Biddle Properties, Inc.	2,410,773
1,900	Ube Industries, Ltd.	51,693	242,200	Weyerhaeuser Company	7,815,794
7,398	United States Lime & Minerals, Inc.	584,072	77,400	Wing Tai Holdings, Ltd.	110,420
49,130	UPM-Kymmene Oyj	1,926,826		Total	112,037,844
73,858	Verso Corporation ^h	2,486,799		Telecommunications Services (0.2%)	
112,299	WestRock Company	6,001,259	130,782	AT&T, Inc.	4,391,660
49,428	Worthington Industries, Inc.	2,143,198	3,055	Freenet AG ⁱ	73,343
2,100	Yamato Kogyo Company, Ltd.	65,124	234,235	KCOM Group plc	286,375
	Total	109,546,708	18,000	NTT DOCOMO, Inc.	483,796
	Real Estate (1.1%)		154,769	ORBCOMM, Inc. ^h	1,680,791
15,750	Alexandria Real Estate Equities, Inc.	1,981,193	69,692	Telenor ASA	1,362,871
6,550	Americold Realty Trust	163,881	5,045	Telephone & Data Systems, Inc.	153,519
61,809	Ares Commercial Real Estate Corporation	863,472			
243,935	Armada Hoffer Properties, Inc.	3,685,858			

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MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 28, 2018
(unaudited)

Shares	Common Stock (29.4%)	Value
Telecommunications Services (0.2%) - continued		
266,936	Verizon Communications, Inc.	\$14,251,713
	Total	22,684,068
Utilities (0.4%)		
94,673	AES Corporation	1,325,422
8,698	Alpha Natural Resources Holdings, Inc. ^h	324,000
32,720	ANR, Inc. ^h	1,227,000
27,360	Artesian Resources Corporation	1,006,301
66,359	Clearway Energy, Inc.	1,277,411
21,487	Consolidated Water Company, Ltd.	297,595
46,820	Edison International, Inc.	3,168,777
45,999	Enagas SA	1,239,819
27,075	Entergy Corporation	2,196,595
17,132	MDU Resources Group, Inc.	440,121
14,704	Middlesex Water Company	711,968
12,907	New Jersey Resources Corporation	595,013
19,156	NorthWestern Corporation	1,123,691
53,100	Osaka Gas Company, Ltd.	1,036,862
183,183	PG&E Corporation ^h	8,428,250
21,886	PNM Resources, Inc.	863,403
50,048	Portland General Electric Company	2,282,689
47,510	Public Service Enterprise Group, Inc.	2,508,053
8,418	Southwest Gas Holdings, Inc.	665,274
5,060	Spire, Inc.	372,163
219,339	UGI Corporation	12,168,928
3,581	Unitil Corporation	182,273
	Total	43,441,608
	Total Common Stock (cost \$2,192,790,260)	3,019,015,364

Principal Amount	Long-Term Fixed Income (28.2%)	Value
Asset-Backed Securities (1.1%)		
	Access Group, Inc.	
	2.716%, (LIBOR 1M + 0.500%), 2/25/2036, Ser. 2013-1, Class A ^{bj}	455,630
461,171	Apidos CLO XVIII	
	3.467%, (LIBOR 3M + 1.120%), 7/22/2026, Ser. 2014-18A, Class A1R ^{*b}	3,200,314
3,200,000	Ares CLO, Ltd.	
	3.821%, (LIBOR 3M + 1.400%), 10/17/2030, Ser. 2018-28RA, Class A2 ^{*b}	4,249,923
4,250,000	Ares XXXIIR CLO, Ltd.	
	3.254%, (LIBOR 3M + 0.940%), 5/15/2030, Ser. 2014-32RA, Class A1A ^{*b}	2,744,131
2,750,000	Babson CLO, Ltd.	
	3.486%, (LIBOR 3M + 1.150%), 10/17/2026, Ser. 2014-IIA, Class AR ^{*b}	1,400,056
1,400,000	BANK 2018-BNK13	
	4.217%, 8/15/2061, Ser. 2018-BN13, Class A5	6,690,480
6,500,000	Bayview Koitere Fund Trust	
	4.000%, 11/28/2053, Ser. 2017-SPL3, Class A ^{bj}	2,160,574
2,154,399	Betony CLO, Ltd.	
	3.189%, (LIBOR 3M + 1.080%), 4/30/2031, Ser. 2018-1A, Class A1 ^{*b}	1,258,620
1,260,000		

Principal Amount	Long-Term Fixed Income (28.2%)	Value
Asset-Backed Securities (1.1%) - continued		
	BlueMountain CLO, Ltd.	
	3.479%, (LIBOR 3M + 1.140%), 10/15/2026, Ser. 2014-3A, Class A1R ^{*b}	\$2,350,240
\$2,350,000	Buttermilk Park CLO, Ltd.	
	3.738%, (LIBOR 3M + 1.400%), 10/15/2031, Ser. 2018-1A, Class A2 ^{*b}	7,099,929
7,100,000	Carlyle Global Market Strategies CLO, Ltd.	
	3.782%, (LIBOR 3M + 1.450%), 7/15/2031, Ser. 2014-5A, Class A2RR ^{*b}	4,649,921
4,650,000	Cent CLO 22, Ltd.	
	3.753%, (LIBOR 3M + 1.410%), 11/7/2026, Ser. 2014-22A, Class A1R ^{*b}	1,400,918
1,400,000	Commonbond Student Loan Trust	
	3.320%, 5/25/2040, Ser. 2016-A, Class A1 ⁱ	3,249,266
3,266,286		
	2.716%, (LIBOR 1M + 0.500%), 2/25/2044, Ser. 2018-AGS, Class A2 ^{bj}	1,719,924
1,717,511		
	3.210%, 2/25/2044, Ser. 2018-AGS, Class A1 ⁱ	1,441,490
1,456,467	DRB Prime Student Loan Trust	
	4.116%, (LIBOR 1M + 1.900%), 10/27/2031, Ser. 2015-B, Class A1 ^{*b}	467,767
456,016		
	2.890%, 6/25/2040, Ser. 2016-B, Class A2 ⁱ	597,181
604,331	Dryden Senior Loan Fund	
	3.798%, (LIBOR 3M + 1.400%), 7/18/2030, Ser. 2018-65A, Class A2 ^{*b,c,e}	3,950,000
3,950,000	Earnest Student Loan Program	
	2016-D, LLC	
	2.720%, 1/25/2041, Ser. 2016-D, Class A2 ⁱ	1,641,133
1,671,168	Earnest Student Loan Program, LLC	
	2.680%, 7/25/2035, Ser. 2016-C, Class A2 ⁱ	2,491,949
2,561,316	Edlinc Student Loan Funding Trust	
	5.096%, (CMT 3M + 3.150%), 10/1/2025, Ser. 2012-A, Class AT ^{*b}	34,624
34,217	Galaxy XX CLO, Ltd.	
	3.348%, (LIBOR 3M + 1.000%), 4/20/2031, Ser. 2015-20A, Class AR ^{*b}	4,481,271
4,500,000	GoldenTree Loan Opportunities IX, Ltd.	
	3.709%, (LIBOR 3M + 1.370%), 10/29/2026, Ser. 2014-9A, Class AR ^{*b}	1,325,396
1,325,000	Golub Capital Partners, Ltd.	
	3.528%, (LIBOR 3M + 1.180%), 1/20/2031, Ser. 2015-22A, Class AR ^{*b}	2,507,410
2,500,000		
	3.548%, (LIBOR 3M + 1.200%), 1/20/2031, Ser. 2015-23A, Class AR ^{*b}	3,694,870
3,683,000		

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MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (28.2%)	Value	Principal Amount	Long-Term Fixed Income (28.2%)	Value
<u>Asset-Backed Securities (1.1%) - continued</u>			<u>Asset-Backed Securities (1.1%) - continued</u>		
	Laurel Road Prime Student Loan Trust 2.810%, 11/25/2042, Ser. 2017-C, Class A2B ⁱ	\$2,525,083		SLM Student Loan Trust 2.616%, (LIBOR 1M + 0.400%), 3/25/2025, Ser. 2010-1, Class A ^b	\$1,628,824
\$2,600,000	Lehman XS Trust 5.440%, 8/25/2035, Ser. 2005-2, Class 2A3B ^k	3,643,567	\$1,654,185	SoFi Consumer Loan Program, LLC 2.500%, 5/26/2026, Ser. 2017-4, Class A ⁱ	1,585,048
3,983,150	Lendmark Funding Trust 2.800%, 5/20/2026, Ser. 2017-2A, Class A ⁱ	1,772,588	1,604,278	2.140%, 9/25/2026, Ser. 2017-5, Class A1 ^j	1,483,968
1,800,000	Limerock CLO III, LLC 3.548%, (LIBOR 3M + 1.200%), 10/20/2026, Ser. 2014-3A, Class A1R ^{*.b}	4,500,477	1,491,232	SoFi Professional Loan Program, LLC 2.420%, 3/25/2030, Ser. 2015-A, Class A2 ⁱ	803,836
4,500,000	Madison Park Funding XIV, Ltd. 3.468%, (LIBOR 3M + 1.120%), 7/20/2026, Ser. 2014-14A, Class A1R ^{*.b}	3,575,350	815,673	Symphony CLO XV, Ltd. 3.516%, (LIBOR 3M + 1.180%), 10/17/2026, Ser. 2014-15A, Class AR ^{*.b}	4,501,467
3,575,000	Magnetite XII, Ltd. 3.242%, (LIBOR 3M + 1.100%), 10/15/2031, Ser. 2015-12A, Class ARR ^{*.b}	4,424,982	4,500,000	U.S. Small Business Administration 3.191%, 3/10/2024, Ser. 2014-10A, Class 1	419,274
4,425,000	Mountain View CLO, Ltd. 3.459%, (LIBOR 3M + 1.120%), 7/15/2031, Ser. 2015-9A, Class A1R ^{*.b}	3,171,577	421,545	Voya CLO 3, Ltd. 3.055%, (LIBOR 3M + 0.720%), 7/25/2026, Ser. 2014-3A, Class A1R ^{*.b}	1,395,100
3,175,000	Neuberger Berman CLO XIV, Ltd. 3.589%, (LIBOR 3M + 1.250%), 1/28/2030, Ser. 2013-14A, Class AR ^{*.b}	2,661,500	1,400,000	Total	121,378,174
2,660,000	Neuberger Berman CLO, Ltd. 3.527%, (LIBOR 3M + 1.180%), 4/22/2029, Ser. 2014-17A, Class AR ^{*.b}	851,235	<u>Basic Materials (0.5%)</u>		
850,000	Octagon Investment Partners XVI, Ltd. 3.736%, (LIBOR 3M + 1.400%), 7/17/2030, Ser. 2013-1A, Class A2R ^{*.b}	749,935	2,120,000	Alcoa Nederland Holding BV 6.750%, 9/30/2024 ⁱ	2,241,900
750,000	Octagon Investment Partners XX, Ltd. 3.468%, (LIBOR 3M + 1.130%), 8/12/2026, Ser. 2014-1A, Class AR ^{*.b}	3,253,299	2,615,000	Anglo American Capital plc 4.875%, 5/14/2025 ⁱ	2,619,299
3,250,000	OZLM VIII, Ltd. 3.466%, (LIBOR 3M + 1.130%), 10/17/2026, Ser. 2014-8A, Class A1AR ^{*.b}	1,300,142	968,000	ArcelorMittal SA 6.125%, 6/1/2025 ⁱ	1,051,711
1,300,000	PPM CLO, Ltd. 3.643%, (LIBOR 3M + 1.150%), 7/15/2031, Ser. 2018-1A, Class A ^{*.b}	2,646,950	2,678,000	Braskem Netherlands Finance BV 4.500%, 1/10/2028 ⁱ	2,548,786
2,650,000	Race Point IX CLO, Ltd. 3.549%, (LIBOR 3M + 1.210%), 10/15/2030, Ser. 2015-9A, Class A1AR ^{*.b}	3,008,985	2,375,000	BWAY Holding Company 5.500%, 4/15/2024 ⁱ	2,334,839
3,000,000	Renaissance Home Equity Loan Trust 6.011%, 5/25/2036, Ser. 2006-1, Class AF4 ^k	1,296,332	2,220,000	CF Industries, Inc. 3.450%, 6/1/2023 ⁱ	2,139,525
1,767,063	5.580%, 11/25/2036, Ser. 2006-3, Class AF2 ^k	1,915,866	1,900,000	Chemours Company 5.375%, 5/15/2027	1,833,500
3,403,254	Shackleton CLO, Ltd. 3.509%, (LIBOR 3M + 1.170%), 7/15/2031, Ser. 2015-7RA, Class A1 ^{*.b}	2,999,772	621,000	First Quantum Minerals, Ltd. 7.000%, 2/15/2021 ^j	614,014
3,000,000			1,640,000	7.500%, 4/1/2025 ⁱ	1,555,950
1,767,063			920,000	Georgia-Pacific, LLC 2.539%, 11/15/2019 ^j	912,928
3,403,254			760,000	Glencore Funding, LLC 4.125%, 5/30/2023 ⁱ	759,073
3,000,000			950,000	4.000%, 3/27/2027 ⁱ	891,283
1,767,063			1,888,000	International Paper Company 4.350%, 8/15/2048	1,719,364
3,403,254			1,520,000	Kinross Gold Corporation 5.950%, 3/15/2024	1,550,400
3,000,000			1,950,000	4.500%, 7/15/2027	1,742,910
1,767,063			905,000	Novelis Corporation 5.875%, 9/30/2026 ⁱ	883,506
3,403,254			2,835,000	Olin Corporation 5.125%, 9/15/2027 ⁱ	2,728,687
3,000,000			2,165,000	Peabody Securities Finance Corporation 6.375%, 3/31/2025 ⁱ	2,200,181
1,767,063			1,200,000	Platform Specialty Products Corporation 5.875%, 12/1/2025 ⁱ	1,184,124
3,403,254			1,685,000	Sherwin-Williams Company 3.125%, 6/1/2024	1,618,133

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (28.2%)	Value
Basic Materials (0.5%) - continued		
	Steel Dynamics, Inc.	
\$2,010,000	5.000%, 12/15/2026	\$1,999,950
	Syngenta Finance NV	
1,375,000	3.933%, 4/23/2021 ¹	1,371,133
	Teck Resources, Ltd.	
2,893,000	6.125%, 10/1/2035	3,044,882
	United States Steel Corporation	
3,000,000	6.250%, 3/15/2026	2,973,750
	Vale Overseas, Ltd.	
1,135,000	6.250%, 8/10/2026	1,243,847
1,070,000	6.875%, 11/21/2036	1,244,410
1,140,000	6.875%, 11/10/2039	1,335,510
	Westlake Chemical Corporation	
1,520,000	3.600%, 8/15/2026	1,428,809
	WestRock Company	
1,150,000	3.750%, 3/15/2025 ¹	1,129,778
	Total	48,902,182
Capital Goods (0.6%)		
	AECOM	
3,030,000	5.875%, 10/15/2024	3,209,194
	Ashtead Capital, Inc.	
2,000,000	4.125%, 8/15/2025 ¹	1,900,000
	Bombardier, Inc.	
2,975,000	7.500%, 3/15/2025 ¹	3,067,969
	Building Materials Corporation of America	
2,355,000	6.000%, 10/15/2025 ¹	2,407,988
	Cemex SAB de CV	
2,310,000	6.125%, 5/5/2025 ¹	2,382,188
	Cintas Corporation No. 2	
1,125,000	3.700%, 4/1/2027	1,095,187
	CNH Industrial Capital, LLC	
1,452,000	4.875%, 4/1/2021	1,488,043
	CNH Industrial NV	
1,815,000	3.850%, 11/15/2027	1,716,391
	Crown Americas Capital Corporation IV	
1,470,000	4.500%, 1/15/2023	1,475,880
	Crown Cork & Seal Company, Inc.	
2,070,000	7.375%, 12/15/2026	2,251,125
	H&E Equipment Services, Inc.	
1,150,000	5.625%, 9/1/2025	1,147,125
	Huntington Ingalls Industries, Inc.	
2,175,000	3.483%, 12/1/2027	2,037,105
	L3 Technologies, Inc.	
2,150,000	3.950%, 5/28/2024	2,118,909
	Lockheed Martin Corporation	
515,000	2.500%, 11/23/2020	507,804
1,496,000	3.600%, 3/1/2035	1,397,381
1,544,000	4.500%, 5/15/2036	1,607,342
374,000	6.150%, 9/1/2036	454,248
	Northrop Grumman Corporation	
2,575,000	3.850%, 4/15/2045	2,336,035
	Owens-Brockway Glass Container, Inc.	
1,460,000	5.000%, 1/15/2022 ¹	1,472,775
1,500,000	5.875%, 8/15/2023 ¹	1,543,125
	Republic Services, Inc.	
1,100,000	2.900%, 7/1/2026	1,022,835
	Reynolds Group Issuer, Inc.	
2,935,000	5.125%, 7/15/2023 ¹	2,918,858
	Rockwell Collins, Inc.	
2,000,000	2.800%, 3/15/2022	1,946,062

Principal Amount	Long-Term Fixed Income (28.2%)	Value
Capital Goods (0.6%) - continued		
	Roper Industries, Inc.	
\$2,070,000	2.050%, 10/1/2018	\$2,070,000
	Roper Technologies, Inc.	
1,140,000	2.800%, 12/15/2021	1,113,968
605,000	3.650%, 9/15/2023	600,892
668,000	4.200%, 9/15/2028	664,291
	Siemens Financieringsmaatschappij NV	
3,055,000	4.200%, 3/16/2047 ¹	3,075,790
	Standard Industries, Inc.	
800,000	5.500%, 2/15/2023 ¹	809,000
	Textron, Inc.	
1,225,000	7.250%, 10/1/2019	1,271,247
2,210,000	3.375%, 3/1/2028	2,038,969
	United Rentals North America, Inc.	
2,240,000	5.500%, 7/15/2025	2,284,800
	United Technologies Corporation	
1,850,000	4.450%, 11/16/2038	1,834,802
1,900,000	4.050%, 5/4/2047	1,733,611
	Total	59,000,939

Collateralized Mortgage Obligations (0.7%)

	Ajax Mortgage Loan Trust	
4,500,000	4.360%, 9/25/2065, Ser. 2018-C, Class A ^{b,c,j}	4,499,100
	Alternative Loan Trust	
906,448	6.000%, 6/25/2036, Ser. 2006-24CB, Class A9	776,781
	Angel Oak Mortgage Trust I, LLC	
617,322	3.500%, 7/25/2046, Ser. 2016-1, Class A1 [*]	617,381
	Bayview Opportunity Master Fund Trust	
2,384,425	4.000%, 6/28/2054, Ser. 2017-SPL2, Class A ^{b,j}	2,389,543
3,870,723	4.000%, 10/28/2064, Ser. 2017-SPL1, Class A ^{b,j}	3,879,044
2,947,160	3.500%, 5/28/2069, Ser. 2017-RT5, Class A ^{b,j}	2,921,705
	Citigroup Mortgage Loan Trust, Inc.	
609,148	5.500%, 11/25/2035, Ser. 2005-9, Class 21A2	611,098
	COLT Mortgage Loan Trust	
2,702,476	2.415%, 10/25/2047, Ser. 2017-2, Class A1A ^{b,j}	2,684,068
	Countrywide Alternative Loan Trust	
1,211,949	4.026%, 10/25/2035, Ser. 2005-43, Class 4A1 ^b	1,064,041
924,682	6.000%, 4/25/2036, Ser. 2006-4CB, Class 1A1	768,456
371,257	6.000%, 1/25/2037, Ser. 2006-39CB, Class 1A16	355,223
2,417,619	5.500%, 5/25/2037, Ser. 2007-8CB, Class A1	2,031,174
2,448,617	7.000%, 10/25/2037, Ser. 2007-24, Class A10	1,541,874
	Countrywide Home Loans, Inc.	
668,089	5.750%, 4/25/2037, Ser. 2007-3, Class A27	541,207
	Deutsche Alt-A Securities Mortgage Loan Trust	
482,121	6.000%, 10/25/2021, Ser. 2006-AR5, Class 23A	438,484

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (28.2%)	Value	Principal Amount	Long-Term Fixed Income (28.2%)	Value
<u>Collateralized Mortgage Obligations (0.7%) - continued</u>			<u>Collateralized Mortgage Obligations (0.7%) - continued</u>		
	Federal Home Loan Mortgage Corporation			Towd Point Mortgage Trust	
\$4,790,032	4.000%, 7/15/2031, Ser. 4104, Class KI ^l	\$554,801	\$1,971,001	2.816%, (LIBOR 1M + 0.600%), 2/25/2057, Ser. 2017-5, Class A1 ^{bj}	\$1,972,768
3,196,207	3.000%, 2/15/2033, Ser. 4170, Class IG ^l	355,398		Verus Securitization Trust	
	Federal National Mortgage Association		2,609,752	2.485%, 7/25/2047, Ser. 2017-2A, Class A1 ^{*b}	2,547,523
6,144,805	3.500%, 1/25/2033, Ser. 2012-150, Class YI ^l	785,218		WaMu Mortgage Pass Through Certificates	
	First Horizon Alternative Mortgage Securities Trust		168,168	3.864%, 9/25/2036, Ser. 2006-AR10, Class 1A2 ^b	162,618
1,735,502	6.000%, (LIBOR 1M + 1.000%), 8/25/2036, Ser. 2006-FA4, Class 1A4 ^b	1,409,838	630,801	3.483%, 10/25/2036, Ser. 2006-AR12, Class 1A1 ^b	611,476
	Impac Secured Assets Trust		2,246,272	2.901%, 1/25/2037, Ser. 2006-AR18, Class 1A1 ^b	2,115,748
5,095,892	2.456%, (LIBOR 1M + 0.240%), 9/25/2037, Ser. 2007-3, Class A1B ^b	4,251,526	3,780,770	2.805%, (12 MTA + 0.960%), 9/25/2046, Ser. 2006-AR11, Class 1A ^b	3,489,939
	J.P. Morgan Alternative Loan Trust			Total	64,437,261
1,305,682	6.500%, 3/25/2036, Ser. 2006-S1, Class 1A19	1,144,147	<u>Commercial Mortgage-Backed Securities (1.1%)</u>		
	J.P. Morgan Mortgage Trust			AMSR Trust	
376,938	4.115%, 6/25/2036, Ser. 2006-A4, Class 1A2 ^b	360,517	3,625,000	3.558%, (LIBOR 1M + 1.400%), 11/17/2033, Ser. 2016-SFR1, Class A ^{bj}	3,628,227
154,885	4.249%, 10/25/2036, Ser. 2006-A6, Class 1A2 ^b	135,446		Benchmark 2018-B5 Mortgage Trust	
2,483,500	2.596%, (LIBOR 1M + 0.380%), 1/25/2037, Ser. 2006-S4, Class A8 ^b	1,365,061	7,275,000	4.208%, 7/15/2051, Ser. 2018-B5, Class A4	7,501,191
2,722,483	6.250%, 8/25/2037, Ser. 2007-S3, Class 1A10	1,603,947		CSAIL Commercial Mortgage Trust	
	MASTR Alternative Loans Trust		5,900,000	3.504%, 6/15/2057, Ser. 2015-C2, Class A4	5,823,527
498,598	6.500%, 7/25/2034, Ser. 2004-6, Class 6A1	503,245		Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates	
1,568,507	2.666%, (LIBOR 1M + 0.450%), 12/25/2035, Ser. 2005-6, Class 2A1 ^b	733,896	3,800,000	3.900%, 4/25/2028, Ser. K076, Class A2 ^m	3,888,732
	Merrill Lynch Alternative Note Asset Trust		5,700,000	Federal National Mortgage Association	
507,524	6.000%, 3/25/2037, Ser. 2007-F1, Class 2A1	401,777	4,035,077	3.640%, 6/1/2028	5,656,372
	Mill City Mortgage Loan Trust		2,400,000	3.730%, 6/1/2028	4,045,036
4,350,000	3.500%, 8/25/2058, Ser. 2018-3, Class A1 ^{bj}	4,307,383		3.710%, 7/1/2028	2,394,337
	Preston Ridge Partners Mortgage Trust, LLC			Federal National Mortgage Association - ACES	
864,686	4.250%, 1/25/2022, Ser. 2017-1A, Class A1 ^{*k}	864,296	3,825,000	2.568%, 12/25/2026, Ser. 2017-M3, Class A2 ^b	3,543,746
4,877,546	3.470%, 9/25/2022, Ser. 2017-2A, Class A1 ^{*k}	4,841,559	5,750,000	2.878%, 2/25/2027, Ser. 2017-M2, Class A2 ^b	5,445,541
	Pretium Mortgage Credit Partners, LLC		7,250,000	2.961%, 2/25/2027, Ser. 2017-M7, Class A2 ^b	6,904,963
2,497,816	3.250%, 8/27/2032, Ser. 2017-NPL4, Class A1 ^{l,k}	2,474,364	5,800,000	3.150%, 3/25/2028, Ser. 2018-M7, Class A2 ^b	5,544,816
	Residential Asset Securitization Trust			Federal National Mortgage Association Grantor Trust	
3,211,864	2.596%, (LIBOR 1M + 0.380%), 8/25/2037, Ser. 2007-A8, Class 2A3 ^b	728,814	7,566,591	2.898%, 6/25/2027, Ser. 2017-T1, Class A ^m	7,171,238
	Sequoia Mortgage Trust			GS Mortgage Securities Trust	
1,924,902	4.012%, 9/20/2046, Ser. 2007-1, Class 4A1 ^b	1,596,777	3,800,000	3.801%, 1/10/2047, Ser. 2014-GC18, Class A3	3,847,205
			6,600,000	3.666%, 9/10/2047, Ser. 2014-GC24, Class A4	6,630,522
			2,000,000	3.244%, 10/10/2048, Ser. 2015-GC34, Class A3	1,949,060

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MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (28.2%)	Value	Principal Amount	Long-Term Fixed Income (28.2%)	Value
Commercial Mortgage-Backed Securities (1.1%) - continued			Communications Services (1.1%) - continued		
	J.P. Morgan Chase Commercial Mortgage Securities Corporation 3.507%, 5/15/2045, Ser. 2012-C6, Class A3	\$2,328,258	\$4,275,000	6.484%, 10/23/2045 Clear Channel Worldwide Holdings, Inc.	\$4,589,721
\$2,323,599	Morgan Stanley Bank of America Merrill Lynch Trust 3.176%, 8/15/2045, Ser. 2012-C5, Class A4	5,350,453	2,920,000	6.500%, 11/15/2022 Comcast Corporation	2,979,480
5,400,000	3.246%, 12/15/2047, Ser. 2014-C19, Class A3	5,289,613	800,000	4.049%, 11/1/2052	706,069
5,400,000	Morgan Stanley Capital I, Inc. 4.177%, 7/15/2051, Ser. 2018-H3, Class A5	11,780,644	1,225,000	2.750%, 3/1/2023	1,184,290
11,500,000	UBS Commercial Mortgage Trust 3.400%, 5/10/2045, Ser. 2012-C1, Class A3	5,582,730	3,265,000	4.400%, 8/15/2035	3,200,096
5,592,597	4.241%, 6/15/2051, Ser. 2018-C11, Class A5 ^b	9,236,573	1,305,000	4.750%, 3/1/2044	1,299,476
9,000,000	Wells Fargo Commercial Mortgage Trust 3.617%, 9/15/2057, Ser. 2015-NXS3, Class A4	3,972,034	550,000	4.600%, 8/15/2045	537,730
4,000,000	WFRBS Commercial Mortgage Trust 2.870%, 11/15/2045, Ser. 2012-C9, Class A3	1,947,510	1,815,000	3.350%, 9/15/2026 ⁱ	1,685,126
1,988,746	Total	119,462,328	748,000	4.600%, 8/15/2047 ⁱ	698,008
Communications Services (1.1%)			Communications Services (1.1%) - continued		
1,620,000	21st Century Fox America, Inc. 6.900%, 3/1/2019	1,647,113	2,535,000	5.875%, 7/15/2026 ⁱ	2,512,819
2,505,000	6.400%, 12/15/2035 AMC Networks, Inc.	2,260,575	1,235,000	8.500%, 10/15/2024 ^j	1,245,806
2,295,000	5.000%, 4/1/2024 America Movil SAB de CV	1,059,529	3,020,000	5.375%, 1/15/2024	3,025,255
1,039,000	5.000%, 10/16/2019 American Tower Corporation	1,918,194	995,000	5.375%, 5/1/2025	995,000
1,930,000	3.300%, 2/15/2021 AT&T, Inc.	727,066	1,045,000	2.750%, 12/15/2021	1,022,006
707,000	5.875%, 10/1/2019 3.316%, (LIBOR 3M + 0.930%), 6/30/2020 ^b	621,128	2,517,000	10.875%, 10/15/2025 ^j	2,922,866
615,000	3.800%, 3/1/2024	1,103,749	2,580,000	4.875%, 4/15/2028 ^k	2,425,200
1,115,000	4.100%, 2/15/2028 ^l	1,240,489	1,153,000	Nexstar Escrow Corporation 5.625%, 8/1/2024 ^l	1,128,499
1,280,000	4.300%, 2/15/2030 ^l	996,582	750,000	3.600%, 4/15/2026	712,044
1,037,000	5.250%, 3/1/2037 ^l	1,468,281	1,035,000	2.500%, 3/25/2019 ^l	1,032,385
1,475,000	4.900%, 8/15/2037 ^l	2,110,470	2,025,000	6.000%, 11/15/2022	2,065,500
2,210,000	6.350%, 3/15/2040	1,251,873	1,400,000	Sprint Corporation 7.625%, 2/15/2025	1,484,700
1,140,000	5.550%, 8/15/2041	1,313,624	1,775,000	Telecom Italia SPA 5.303%, 5/30/2024 ^l	1,723,969
1,300,000	4.750%, 5/15/2046	704,235	1,765,000	4.665%, 3/6/2038	1,656,126
772,000	5.450%, 3/1/2047	1,628,647	1,691,000	Time Warner Entertainment Company, LP 8.375%, 3/15/2023	1,956,884
1,630,000	British Sky Broadcasting Group plc 2.625%, 9/16/2019 ^l	1,124,548	1,885,000	3.500%, 11/1/2021	1,893,861
1,130,000	3.125%, 11/26/2022 ^l	1,420,225	3,489,000	5.150%, 9/15/2023	3,731,622
1,450,000	CCO Holdings, LLC 5.875%, 4/1/2024 ^l	3,165,875	1,876,000	3.376%, 2/15/2025	1,824,634
3,100,000	5.750%, 2/15/2026 ^l	1,304,875	820,000	3.414%, (LIBOR 3M + 1.100%), 5/15/2025 ^b	827,113
1,300,000	CenturyLink, Inc. 6.450%, 6/15/2021	2,401,813	1,165,000	4.272%, 1/15/2036	1,108,966
2,315,000	Charter Communications Operating, LLC 6.834%, 10/23/2055	859,528	2,992,000	4.862%, 8/21/2046	2,992,502
780,000	4.500%, 2/1/2024	702,940	2,530,000	4.522%, 9/15/2048	2,407,386
700,000	4.200%, 3/15/2028	1,720,900			

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MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (28.2%)	Value	Principal Amount	Long-Term Fixed Income (28.2%)	Value
Communications Services (1.1%) - continued			Consumer Cyclical (0.8%) - continued		
	Viacom, Inc.			KB Home	
\$735,000	4.250%, 9/1/2023	\$740,437	\$1,815,000	4.750%, 5/15/2019	\$1,826,344
1,427,000	6.875%, 4/30/2036	1,622,878		L Brands, Inc.	
1,140,000	5.850%, 9/1/2043	1,204,245	2,100,000	5.625%, 2/15/2022	2,121,630
	Virgin Media Secured Finance plc		2,195,000	6.750%, 10/15/2024 ^l	2,226,564
2,565,000	5.250%, 1/15/2026 ^l	2,508,031		Lear Corporation	
	Windstream Services, LLC		1,625,000	5.250%, 1/15/2025	1,678,681
1,815,000	8.625%, 10/31/2025 ^l	1,742,400		Lennar Corporation	
	Total	115,738,336	925,000	4.125%, 1/15/2022	919,256
Consumer Cyclical (0.8%)			2,095,000	4.875%, 12/15/2023	2,113,331
	Amazon.com, Inc.		1,180,000	4.500%, 4/30/2024	1,155,456
935,000	3.150%, 8/22/2027	895,429		Live Nation Entertainment, Inc.	
1,870,000	3.875%, 8/22/2037	1,828,271	1,385,000	5.375%, 6/15/2022 ^l	1,402,312
1,122,000	4.050%, 8/22/2047	1,096,041	1,300,000	5.625%, 3/15/2026 ^l	1,313,000
	American Honda Finance Corporation		2,000,000	2.875%, 2/15/2023 ^l	1,893,718
1,455,000	2.000%, 2/14/2020	1,435,750		Mastercard, Inc.	
	Aptiv plc		2,140,000	3.950%, 2/26/2048	2,106,762
1,930,000	3.150%, 11/19/2020	1,914,599		McDonald's Corporation	
	Cinemark USA, Inc.		1,100,000	2.750%, 12/9/2020	1,093,510
3,525,000	4.875%, 6/1/2023	3,467,719	1,520,000	2.625%, 1/15/2022	1,478,619
	D.R. Horton, Inc.		1,755,000	4.450%, 3/1/2047	1,720,509
1,515,000	2.550%, 12/1/2020	1,483,923		MGM Resorts International	
	Daimler Finance North America, LLC		3,140,000	6.000%, 3/15/2023	3,249,900
	2.959%, (LIBOR 3M +			Navistar International Corporation	
20,000	0.620%), 10/30/2019 ^{bl}	20,086	300,000	6.625%, 11/1/2025 ^l	312,000
	2.891%, (LIBOR 3M +			New Red Finance, Inc.	
1,150,000	0.550%), 5/4/2021 ^{bl}	1,153,938	2,420,000	4.250%, 5/15/2024 ^l	2,296,895
	Delphi Jersey Holdings plc			Nissan Motor Acceptance Corporation	
2,430,000	5.000%, 10/1/2025 ^l	2,287,237	1,089,000	2.150%, 9/28/2020 ^l	1,061,723
	Ford Motor Credit Company, LLC			Prime Security Services Borrower, LLC	
1,470,000	2.551%, 10/5/2018	1,470,002	2,376,000	9.250%, 5/15/2023 ^l	2,541,132
1,525,000	2.943%, 1/8/2019	1,526,555		Six Flags Entertainment Corporation	
1,395,000	2.262%, 3/28/2019	1,390,170	3,110,000	4.875%, 7/31/2024 ^l	3,046,245
760,000	2.459%, 3/27/2020	747,288		Toll Brothers Finance Corporation	
570,000	3.200%, 1/15/2021	561,519	609,000	4.000%, 12/31/2018	608,513
	3.656%, (LIBOR 3M +			VOC Escrow, Ltd.	
575,000	1.270%), 3/28/2022 ^b	574,242	2,285,000	5.000%, 2/15/2028 ^l	2,195,976
1,650,000	2.979%, 8/3/2022	1,564,846		Total	81,966,575
	General Motors Company		Consumer Non-Cyclical (1.4%)		
	3.227%, (LIBOR 3M +			Abbott Laboratories	
1,500,000	0.900%), 9/10/2021 ^b	1,499,434	1,880,000	2.900%, 11/30/2021	1,856,571
	General Motors Financial Company, Inc.		950,000	3.400%, 11/30/2023	945,958
	3.267%, (LIBOR 3M +		2,980,000	4.750%, 11/30/2036	3,168,113
615,000	0.930%), 4/13/2020 ^b	618,828	1,490,000	4.900%, 11/30/2046	1,616,011
1,156,000	3.700%, 11/24/2020	1,161,559		AbbVie, Inc.	
772,000	4.200%, 3/1/2021	781,547	2,650,000	2.500%, 5/14/2020	2,619,956
	3.189%, (LIBOR 3M +		1,910,000	3.600%, 5/14/2025	1,848,031
1,550,000	0.850%), 4/9/2021 ^b	1,555,921	726,000	4.700%, 5/14/2045	696,373
1,635,000	3.150%, 6/30/2022	1,590,525		Altria Group, Inc.	
760,000	3.950%, 4/13/2024	739,980	760,000	2.850%, 8/9/2022	742,588
1,630,000	4.300%, 7/13/2025	1,586,345	875,000	2.625%, 9/16/2026	798,989
	Home Depot, Inc.			Amgen, Inc.	
1,755,000	5.400%, 9/15/2040	2,033,813	2,244,000	2.200%, 5/11/2020	2,211,901
1,140,000	4.250%, 4/1/2046	1,162,732	772,000	2.700%, 5/1/2022	750,683
1,870,000	3.900%, 6/15/2047	1,798,194	875,000	3.125%, 5/1/2025	837,106
	Hyundai Capital America		978,000	3.200%, 11/2/2027	918,041
639,000	2.400%, 10/30/2018 ^l	638,962	495,000	4.400%, 5/1/2045	478,415
1,550,000	2.550%, 4/3/2020 ^l	1,523,946		Anheuser-Busch InBev Finance, Inc.	
1,158,000	3.000%, 10/30/2020 ^l	1,139,947	815,000	3.603%, (LIBOR 3M +	
	Jaguar Land Rover Automotive plc			1.260%), 2/1/2021 ^b	836,469
1,270,000	4.125%, 12/15/2018 ^l	1,271,651			
1,100,000	5.625%, 2/1/2023 ^l	1,083,500			

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MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (28.2%)	Value	Principal Amount	Long-Term Fixed Income (28.2%)	Value
Consumer Non-Cyclical (1.4%) - continued					
\$2,828,000	3.650%, 2/1/2026	\$2,744,150	\$1,500,000	4.800%, 8/15/2038 ⁱ	\$1,497,658
3,040,000	4.700%, 2/1/2036	3,040,448		HCA, Inc.	
	Anheuser-Busch InBev Worldwide, Inc.		1,430,000	5.250%, 6/15/2026	1,471,113
3,525,000	4.750%, 4/15/2058	3,415,229	1,505,000	4.500%, 2/15/2027	1,478,663
	3.077%, (LIBOR 3M + 0.740%), 1/12/2024 ^b		1,765,000	2.950%, 7/21/2020 ⁱ	1,747,632
1,050,000		1,054,744		Imperial Tobacco Finance plc	
1,740,000	4.375%, 4/15/2038	1,672,316	2,740,000	6.000%, 8/15/2023	2,810,226
1,740,000	4.600%, 4/15/2048	1,682,753		JBS USA, LLC	
	BAT Capital Corporation		2,220,000	5.750%, 6/15/2025 ^j	2,161,725
748,000	2.297%, 8/14/2020 ⁱ	732,993		Kimberly-Clark Corporation	
1,122,000	3.222%, 8/15/2024 ⁱ	1,069,128	1,900,000	3.900%, 5/4/2047	1,816,178
1,496,000	4.540%, 8/15/2047 ⁱ	1,368,907		Kraft Foods Group, Inc.	
	Baxalta, Inc.		1,544,000	5.000%, 6/4/2042	1,472,165
721,000	4.000%, 6/23/2025	713,063		Kraft Heinz Foods Company	
	Bayer U.S. Finance II, LLC		1,900,000	3.375%, 6/15/2021	1,889,838
1,550,000	4.875%, 6/25/2048 ⁱ	1,503,461		Kroger Company	
	Bayer U.S. Finance II, LLC		935,000	2.800%, 8/1/2022	903,873
1,630,000	4.250%, 12/15/2025 ^j	1,617,733		Laboratory Corporation of America Holdings	
	Becton, Dickinson and Company		620,000	2.625%, 2/1/2020	616,085
1,594,000	3.734%, 12/15/2024	1,560,677		Maple Escrow Subsidiary, Inc.	
1,800,000	3.700%, 6/6/2027	1,720,853	1,275,000	3.551%, 5/25/2021 ⁱ	1,272,687
1,122,000	4.669%, 6/6/2047	1,108,048		Mead Johnson Nutrition Company	
	Boston Scientific Corporation		735,000	3.000%, 11/15/2020	732,395
740,000	6.000%, 1/15/2020	765,808		Medtronic, Inc.	
1,025,000	3.850%, 5/15/2025	1,020,885	5,820,000	4.375%, 3/15/2035	6,011,592
1,140,000	7.375%, 1/15/2040	1,496,620	735,000	4.625%, 3/15/2045	777,165
	Bunge, Ltd. Finance Corporation			Merck & Company, Inc.	
800,000	3.500%, 11/24/2020	797,467		2.716%, (LIBOR 3M + 0.375%), 2/10/2020 ^b	662,616
	Campbell Soup Company		660,000		
1,780,000	3.950%, 3/15/2025	1,720,352	330,000	3.700%, 2/10/2045	314,480
	Celgene Corporation			Mondelez International Holdings Netherlands BV	
3,035,000	2.875%, 8/15/2020	3,014,958	1,570,000	2.000%, 10/28/2021 ^j	1,499,689
	Church & Dwight Company, Inc.			Mondelez International, Inc.	
530,000	2.450%, 12/15/2019	526,029		2.863%, (LIBOR 3M + 0.520%), 2/1/2019 ^b	672,902
	Clorox Company		672,000		
2,175,000	3.100%, 10/1/2027	2,042,044		Mylan NV	
	Constellation Brands, Inc.		760,000	5.250%, 6/15/2046	709,773
1,450,000	3.600%, 2/15/2028	1,356,039		Mylan, Inc.	
	CVS Caremark Corporation		450,000	3.125%, 1/15/2023 ⁱ	429,302
400,000	4.000%, 12/5/2023	400,716	1,270,000	4.550%, 4/15/2028 ⁱ	1,234,099
	CVS Health Corporation			Nestle Holdings, Inc.	
357,000	3.350%, 3/9/2021	356,321	2,850,000	3.900%, 9/24/2038 ⁱ	2,786,243
714,000	3.700%, 3/9/2023	710,806		Newell Rubbermaid, Inc.	
1,780,000	4.100%, 3/25/2025	1,774,470	1,093,000	5.500%, 4/1/2046	1,043,588
4,560,000	4.875%, 7/20/2035	4,576,980		PepsiCo, Inc.	
3,035,000	4.780%, 3/25/2038	3,011,364	1,545,000	2.850%, 2/24/2026	1,469,461
1,630,000	5.050%, 3/25/2048	1,665,283		Perrigo Finance Unlimited Company	
	EMD Finance, LLC		1,550,000	4.900%, 12/15/2044	1,397,768
1,520,000	2.950%, 3/19/2022 ⁱ	1,481,424		Post Holdings, Inc.	
	Energizer Holdings, Inc.		2,550,000	5.500%, 3/1/2025 ⁱ	2,529,600
2,749,000	5.500%, 6/15/2025 ⁱ	2,735,255		Reynolds American, Inc.	
	Envision Healthcare Corporation		2,338,000	5.700%, 8/15/2035	2,494,380
3,165,000	5.125%, 7/1/2022 ⁱ	3,242,542		Roche Holdings, Inc.	
	Express Scripts Holding Company		1,158,000	4.000%, 11/28/2044 ⁱ	1,148,220
760,000	3.000%, 7/15/2023	731,682		Shire Acquisitions Investments Ireland Designated Activity Company	
1,600,000	4.800%, 7/15/2046	1,559,246	2,262,000	2.400%, 9/23/2021	2,185,431
	Forest Laboratories, LLC			Simmons Foods, Inc.	
392,000	4.875%, 2/15/2021 ⁱ	403,571	2,450,000	5.750%, 11/1/2024 ⁱ	1,877,313
	Grupo Bimbo SAB de CV			Smithfield Foods, Inc.	
1,110,000	4.700%, 11/10/2047 ⁱ	1,023,176	1,770,000	2.700%, 1/31/2020 ⁱ	1,742,665
	Halfmoon Parent, Inc.				
405,000	3.224%, (LIBOR 3M + 0.890%), 7/15/2023 ^{b,j}	405,019			
1,200,000	4.125%, 11/15/2025 ⁱ	1,196,162			

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MODERATE ALLOCATION PORTFOLIO

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(unaudited)

Principal Amount	Long-Term Fixed Income (28.2%)	Value	Principal Amount	Long-Term Fixed Income (28.2%)	Value
Consumer Non-Cyclical (1.4%) - continued			Energy (1.3%) - continued		
\$1,060,000	2.650%, 10/3/2021 ¹	\$1,010,272		Energy Transfer Partners, LP	
	Tenet Healthcare Corporation		\$970,000	4.900%, 3/15/2035	\$911,105
3,090,000	8.125%, 4/1/2022	3,256,242	800,000	5.150%, 2/1/2043	759,125
	Thermo Fisher Scientific, Inc.			Eni SPA	
579,000	3.000%, 4/15/2023	561,220	1,500,000	4.000%, 9/12/2023 ³	1,483,529
	TreeHouse Foods, Inc.			EnLink Midstream Partners, LP	
970,000	4.875%, 3/15/2022	970,000	775,000	4.150%, 6/1/2025	734,611
	Tyson Foods, Inc.		569,000	4.850%, 7/15/2026	551,457
748,000	3.550%, 6/2/2027	705,602		Enterprise Products Operating, LLC	
	VRX Escrow Corporation		942,000	5.100%, 2/15/2045	992,547
4,500,000	6.125%, 4/15/2025 ¹	4,279,725		EQT Corporation	
	Zimmer Biomet Holdings, Inc.		770,000	8.125%, 6/1/2019	795,024
	3.089%, (LIBOR 3M +		425,000	4.875%, 11/15/2021	436,883
2,225,000	0.750%), 3/19/2021 ^b	2,227,060	1,726,000	3.900%, 10/1/2027	1,616,555
	Zoetis, Inc.			EQT Midstream Partners, LP	
2,490,000	4.700%, 2/1/2043	2,544,406	1,600,000	4.750%, 7/15/2023	1,622,038
	Total	149,754,979		Exxon Mobil Corporation	
			625,000	4.114%, 3/1/2046	633,294
Energy (1.3%)				Hess Corporation	
	Anadarko Petroleum Corporation		2,515,000	3.500%, 7/15/2024	2,376,575
2,255,000	4.850%, 3/15/2021	2,317,076	1,090,000	6.000%, 1/15/2040	1,129,959
1,575,000	5.550%, 3/15/2026	1,673,449		Kinder Morgan Energy Partners, LP	
	Antero Resources Corporation		1,150,000	3.500%, 3/1/2021	1,153,189
960,000	5.125%, 12/1/2022	972,000	1,870,000	6.500%, 9/1/2039	2,106,784
1,500,000	5.625%, 6/1/2023	1,535,625		Kinder Morgan, Inc.	
	BP Capital Markets plc		1,600,000	6.500%, 9/15/2020	1,690,984
2,285,000	3.535%, 11/4/2024	2,271,230		Magellan Midstream Partners, LP	
415,000	3.119%, 5/4/2026	395,562	1,070,000	5.000%, 3/1/2026	1,137,014
2,550,000	3.279%, 9/19/2027	2,438,096		Marathon Oil Corporation	
	Buckeye Partners, LP		1,140,000	2.700%, 6/1/2020	1,125,168
1,182,000	2.650%, 11/15/2018	1,181,797	2,600,000	6.600%, 10/1/2037	3,064,919
	Canadian Natural Resources, Ltd.			Marathon Petroleum Corporation	
1,500,000	3.450%, 11/15/2021	1,491,932	560,000	3.400%, 12/15/2020	560,374
750,000	6.250%, 3/15/2038	884,231	1,496,000	6.500%, 3/1/2041	1,748,392
	Canadian Oil Sands, Ltd.			MPLX, LP	
1,000,000	9.400%, 9/1/2021 ¹	1,129,519	2,244,000	4.875%, 6/1/2025	2,317,589
	Genovus Energy, Inc.		1,125,000	4.125%, 3/1/2027	1,095,264
1,475,000	3.800%, 9/15/2023	1,443,664		Nabors Industries, Inc.	
	Cheniere Corpus Christi Holdings, LLC		1,195,000	5.750%, 2/1/2025 ¹	1,145,263
2,110,000	7.000%, 6/30/2024	2,310,450		Newfield Exploration Company	
2,245,000	5.875%, 3/31/2025	2,357,250	2,780,000	5.625%, 7/1/2024	2,929,425
	Cheniere Energy Partners, LP		1,070,000	3.800%, 3/15/2020	1,074,316
2,930,000	5.625%, 10/1/2026 ¹	2,951,096		Parsley Energy, LLC	
	Chesapeake Energy Corporation		1,045,000	5.625%, 10/15/2027 ¹	1,047,612
1,300,000	7.000%, 10/1/2024	1,300,000		PBF Holding Company, LLC	
	ConocoPhillips		1,870,000	7.250%, 6/15/2025	1,963,500
1,870,000	6.500%, 2/1/2039	2,426,794		Petrobras Global Finance BV	
	Continental Resources, Inc.		125,000	8.375%, 5/23/2021	136,000
1,472,000	5.000%, 9/15/2022	1,493,344		Petroleos Mexicanos	
1,550,000	4.375%, 1/15/2028	1,537,495	1,425,000	6.000%, 3/5/2020	1,467,038
	El Paso Pipeline Partners Operating Company, LLC		560,000	2.378%, 4/15/2025	545,482
1,120,000	4.300%, 5/1/2024	1,130,489	1,000,000	6.750%, 9/21/2047	954,190
	Enbridge Energy Partners, LP			Phillips 66	
1,840,000	5.875%, 10/15/2025	2,025,269	1,450,000	3.900%, 3/15/2028	1,429,425
	Enbridge, Inc.		750,000	4.450%, 1/15/2026	768,038
1,285,000	2.900%, 7/15/2022	1,246,198		Plains All American Pipeline, LP	
	Encana Corporation		1,690,000	5.000%, 2/1/2021	1,728,092
343,000	3.900%, 11/15/2021	344,452		Regency Energy Partners, LP	
	Energy Transfer Equity, LP		1,520,000	5.875%, 3/1/2022	1,608,212
1,470,000	5.500%, 6/1/2027	1,525,566	1,470,000	5.000%, 10/1/2022	1,522,272
	Energy Transfer Partners, LP			Sabine Pass Liquefaction, LLC	
730,000	4.200%, 9/15/2023	735,656	1,125,000	6.250%, 3/15/2022	1,209,062
1,600,000	6.000%, 6/15/2048	1,703,424	1,300,000	5.625%, 4/15/2023	1,381,764

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Energy (1.3%) - continued			Financials (3.3%) - continued		
\$1,500,000	5.750%, 5/15/2024	\$1,609,819		American Express Credit Corporation	
1,430,000	5.625%, 3/1/2025	1,524,569		2.887%, (LIBOR 3M +	
	Schlumberger Holdings Corporation		\$945,000	0.550%), 3/18/2019 ^b	\$946,822
1,630,000	4.000%, 12/21/2025 ⁱ	1,629,080	80,000	1.875%, 5/3/2019	79,626
	Shell International Finance BV		2,600,000	2.200%, 3/3/2020	2,570,805
615,000	2.788%, (LIBOR 3M +			American International Group, Inc.	
	0.450%), 5/11/2020 ^b	618,994	530,000	3.300%, 3/1/2021	528,774
	Southwestern Energy Company		1,154,000	4.125%, 2/15/2024	1,158,888
2,580,000	7.500%, 4/1/2026 ⁱ	2,702,550	2,245,000	3.750%, 7/10/2025	2,185,938
	SRC Energy, Inc.		2,085,000	3.900%, 4/1/2026	2,040,130
2,155,000	6.250%, 12/1/2025	2,025,700		Anthem, Inc.	
	Suncor Energy, Inc.		1,870,000	4.625%, 5/15/2042	1,824,648
990,000	3.600%, 12/1/2024	980,740		Ares Capital Corporation	
	Sunoco, LP		2,875,000	3.875%, 1/15/2020	2,886,313
860,000	5.500%, 2/15/2026 ⁱ	830,760		ASP AMC Merger Sub, Inc.	
1,285,000	5.875%, 3/15/2028 ⁱ	1,233,600	1,340,000	8.000%, 5/15/2025 ⁱ	1,018,400
	Tallgrass Energy Partners, LP			Avalonbay Communities, Inc.	
3,300,000	5.500%, 1/15/2028 ⁱ	3,328,875	1,650,000	3.500%, 11/15/2025	1,612,831
	Targa Resources Partners, LP			Aviation Capital Group, LLC	
975,000	5.250%, 5/1/2023	985,969	1,300,000	2.875%, 1/20/2022 ⁱ	1,259,027
	Tesoro Corporation			Banco Santander SA	
2,244,000	4.750%, 12/15/2023	2,315,934	2,800,000	6.375%, 5/19/2019 ^{b,n}	2,776,732
	Tesoro Logistics, LP			3.457%, (LIBOR 3M +	
2,460,000	5.250%, 1/15/2025	2,519,483	1,400,000	1.120%), 4/12/2023 ^b	1,402,764
	Weatherford International, Ltd.			Bank of America Corporation	
617,000	4.500%, 4/15/2022 ⁱ	539,875		3.207%, (LIBOR 3M + 0.870%),	
1,973,000	8.250%, 6/15/2023 ⁱ	1,864,485	840,000	4/1/2019 ^b	843,508
	Western Gas Partners, LP		920,000	2.369%, 7/21/2021 ^b	903,840
1,496,000	4.000%, 7/1/2022	1,489,203	1,100,000	2.328%, 10/1/2021 ^b	1,076,086
725,000	4.500%, 3/1/2028	695,085	700,000	3.499%, 5/17/2022 ^b	699,567
	Williams Companies, Inc.		1,280,000	3.300%, 1/11/2023	1,260,763
1,815,000	7.500%, 1/15/2031	2,203,129	1,490,000	2.881%, 4/24/2023 ^b	1,448,604
	Williams Partners, LP		1,520,000	4.000%, 4/1/2024	1,533,170
950,000	4.000%, 11/15/2021	958,653	4,020,000	4.000%, 1/22/2025	3,965,456
560,000	3.600%, 3/15/2022	556,620	1,825,000	3.093%, 10/1/2025 ^b	1,738,044
935,000	4.500%, 11/15/2023	952,045	1,125,000	3.500%, 4/19/2026	1,087,067
1,385,000	3.750%, 6/15/2027	1,321,688	2,244,000	4.183%, 11/25/2027	2,188,839
1,475,000	6.300%, 4/15/2040	1,665,450	1,550,000	3.824%, 1/20/2028 ^b	1,508,466
	Woodside Finance, Ltd.		1,658,000	5.875%, 2/7/2042	1,963,365
1,825,000	3.650%, 3/5/2025 ^j	1,757,197		Bank of Montreal	
735,000	3.700%, 3/15/2028 ⁱ	689,154		2.797%, (LIBOR 3M +	
	WPX Energy, Inc.		1,400,000	0.460%), 4/13/2021 ^b	1,405,600
1,645,000	5.750%, 6/1/2026	1,665,563		Bank of New York Mellon Corporation	
	Total	130,437,954	1,930,000	2.500%, 4/15/2021	1,894,901
				Bank of Nova Scotia	
				2.788%, (LIBOR 3M +	
			2,550,000	0.440%), 4/20/2021 ^b	2,558,109
			1,550,000	2.700%, 3/7/2022	1,512,065
				Bank of Tokyo-Mitsubishi UFJ, Ltd.	
			440,000	2.850%, 9/8/2021 ⁱ	430,370
				Barclays Bank plc	
			386,000	10.179%, 6/12/2021 ^j	439,697
				Barclays plc	
			990,000	2.750%, 11/8/2019	984,158
			2,415,000	3.250%, 1/12/2021	2,382,448
			1,544,000	3.650%, 3/16/2025	1,449,936
				BB&T Corporation	
				3.054%, (LIBOR 3M + 0.715%),	
			560,000	1/15/2020 ^b	563,711
				BPCE SA	
			975,000	3.000%, 5/22/2022 ⁱ	942,463
			2,541,000	3.500%, 10/23/2027 ^j	2,315,646
				Capital One Financial Corporation	
			1,309,000	2.500%, 5/12/2020	1,292,677
			2,950,000	3.450%, 4/30/2021	2,946,641
				American Express Company	
				2.200%, 10/30/2020	

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Financials (3.3%) - continued			Financials (3.3%) - continued		
\$1,520,000	3.050%, 3/9/2022	\$1,485,897	\$960,000	4.375%, 6/15/2022	\$983,540
	CBOE Holdings, Inc.			ERP Operating, LP	
825,000	1.950%, 6/28/2019	819,940	337,000	3.375%, 6/1/2025	328,246
	Cigna Corporation			European Investment Bank	
2,950,000	3.050%, 10/15/2027	2,664,575	1,215,000	1.875%, 3/15/2019	1,211,619
	CIT Group, Inc.			Fidelity National Financial, Inc.	
2,970,000	5.000%, 8/15/2022	3,035,340	1,300,000	5.500%, 9/1/2022	1,380,487
	Citigroup, Inc.			Fifth Third Bancorp	
	3.109%, (LIBOR 3M + 0.770%),		740,000	2.875%, 7/27/2020	735,294
700,000	4/8/2019 ^b	702,278	530,000	2.875%, 10/1/2021	520,969
855,000	2.700%, 3/30/2021	840,373	1,200,000	2.600%, 6/15/2022	1,155,360
1,675,000	2.750%, 4/25/2022	1,626,900		Five Corners Funding Trust	
850,000	4.050%, 7/30/2022	856,981	3,070,000	4.419%, 11/15/2023 ^j	3,149,957
1,075,000	3.142%, 1/24/2023 ^b	1,054,340		GE Capital International Funding Company	
2,515,000	4.400%, 6/10/2025	2,509,475	5,430,000	4.418%, 11/15/2035	5,089,357
1,520,000	3.200%, 10/21/2026	1,418,872		Goldman Sachs Group, Inc.	
2,244,000	3.668%, 7/24/2028 ^b	2,137,086		3.414%, (LIBOR 3M + 1.100%),	
1,140,000	4.125%, 7/25/2028	1,100,698	620,000	11/15/2018 ^b	620,764
1,815,000	3.520%, 10/27/2028 ^b	1,705,216	3,970,000	5.375%, 3/15/2020	4,092,607
2,120,000	3.878%, 1/24/2039 ^b	1,950,908		3.507%, (LIBOR 3M + 1.160%),	
978,000	4.650%, 7/23/2048	987,604	780,000	4/23/2020 ^b	789,906
	Citizens Bank NA		2,600,000	5.375%, 5/10/2020 ^{b,n}	2,652,000
1,525,000	2.200%, 5/26/2020	1,495,455	2,863,000	5.250%, 7/27/2021	2,997,225
	Comerica, Inc.		2,150,000	2.876%, 10/31/2022 ^b	2,097,665
610,000	3.700%, 7/31/2023	606,550	1,496,000	2.908%, 6/5/2023 ^b	1,447,084
	Commerzbank AG		2,600,000	3.691%, 6/5/2028 ^b	2,473,318
1,850,000	8.125%, 9/19/2023 ^j	2,109,273	3,130,000	4.750%, 10/21/2045	3,178,927
	Commonwealth Bank of Australia			Hartford Financial Services Group, Inc.	
1,140,000	2.250%, 3/10/2020 ⁱ	1,125,412	2,660,000	5.125%, 4/15/2022	2,789,336
2,140,000	3.034%, (LIBOR 3M + 0.700%), 3/16/2023 ^{b,j}	2,147,053		HCP, Inc.	
	Compass Bank		1,930,000	4.000%, 12/1/2022	1,933,237
1,350,000	3.500%, 6/11/2021	1,343,084	660,000	3.400%, 2/1/2025	625,400
	Cooperatieve Centrale Raiffeisen- Boerenleenbank BA		2,675,000	3.400%, 3/8/2021	2,668,416
1,975,000	3.950%, 11/9/2022	1,962,176	1,475,000	6.875%, 6/1/2021 ^{b,n}	1,526,625
4,488,000	4.625%, 12/1/2023	4,555,342	1,225,000	2.650%, 1/5/2022	1,188,615
	Credit Agricole SA		1,170,000	3.600%, 5/25/2023	1,158,109
	3.139%, (LIBOR 3M + 0.800%), 4/15/2019 ^{b,j}	823,166	1,460,000	3.900%, 5/25/2026	1,415,130
820,000	0.800%, 4/15/2019 ^{b,j}	823,166		HSBC USA, Inc.	
1,200,000	3.375%, 1/10/2022 ⁱ	1,177,117	1,885,000	2.350%, 3/5/2020	1,864,286
	Credit Suisse AG			Huntington National Bank	
772,000	5.400%, 1/14/2020	792,297	1,030,000	2.200%, 11/6/2018	1,029,693
	Credit Suisse Group AG		1,045,000	6.750%, 2/1/2024	1,069,819
1,800,000	2.997%, 12/14/2023 ^{b,j}	1,717,140	1,215,000	6.375%, 12/15/2025	1,219,556
900,000	7.250%, 9/12/2025 ^{b,j,n}	903,375		ING Groep NV	
1,385,000	3.869%, 1/12/2029 ^{b,j}	1,302,984	1,125,000	3.150%, 3/29/2022	1,097,862
	Credit Suisse Group Funding, Ltd.		1,300,000	4.100%, 10/2/2023 ^e	1,298,927
1,036,000	3.125%, 12/10/2020	1,027,584		International Lease Finance Corporation	
1,544,000	3.750%, 3/26/2025	1,488,559	750,000	5.875%, 8/15/2022	793,211
	DDR Corporation			Intesa Sanpaolo SPA	
1,585,000	4.625%, 7/15/2022	1,620,341	1,040,000	3.125%, 7/14/2022 ⁱ	967,069
	Deutsche Bank AG		625,000	2.250%, 1/23/2020	
876,000	2.700%, 7/13/2020	858,068		3.001%, (LIBOR 3M + 0.680%), 6/1/2021 ^b	1,623,991
2,300,000	3.375%, 5/12/2021	2,257,512	1,615,000	0.680%, 6/1/2021 ^b	1,623,991
950,000	4.250%, 10/14/2021	945,631	900,000	2.295%, 8/15/2021	874,923
2,100,000	4.875%, 12/1/2032 ^b	1,865,955	1,930,000	4.500%, 1/24/2022	1,990,284
	Digital Realty Trust LP		1,425,000	2.972%, 1/15/2023	1,387,614
1,500,000	3.400%, 10/1/2020	1,501,427	1,158,000	3.200%, 1/25/2023	1,141,122
	Discover Bank		1,950,000	2.700%, 5/18/2023	1,875,234
1,750,000	8.700%, 11/18/2019	1,844,708			
738,000	3.100%, 6/4/2020	733,327			
1,670,000	4.682%, 8/9/2028 ^b	1,652,832			
	Duke Realty, LP				
330,000	3.875%, 2/15/2021	332,930			

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (28.2%)	Value	Principal Amount	Long-Term Fixed Income (28.2%)	Value
Financials (3.3%) - continued			Financials (3.3%) - continued		
	3.572%, (LIBOR 3M +			Regions Financial Corporation	
\$825,000	1.230%), 10/24/2023 ^b	\$841,437	\$1,158,000	3.200%, 2/8/2021	\$1,152,567
1,320,000	3.625%, 5/13/2024	1,309,828		Reinsurance Group of America, Inc.	
2,585,000	3.125%, 1/23/2025	2,478,797	1,540,000	5.000%, 6/1/2021	1,597,627
3,200,000	3.900%, 7/15/2025	3,197,460		Reliance Standard Life Global	
1,475,000	4.203%, 7/23/2029 ^b	1,467,763		Funding II	
2,240,000	3.882%, 7/24/2038 ^b	2,092,084	660,000	2.500%, 4/24/2019 ⁱ	658,868
	J.P. Morgan Chase Bank NA			Royal Bank of Scotland Group plc	
720,000	3.086%, 4/26/2021 ^b	718,033	1,870,000	8.625%, 8/15/2021 ^{h,n}	2,003,238
	KeyBank NA		1,000,000	3.875%, 9/12/2023	971,605
975,000	2.350%, 3/8/2019	974,055	2,305,000	5.125%, 5/28/2024	2,306,217
	KeyCorp		1,351,000	Santander UK Group Holdings plc	
1,600,000	2.900%, 9/15/2020	1,589,030		2.875%, 10/16/2020	1,332,705
	Kimco Realty Corporation		570,000	Simon Property Group, LP	
2,992,000	3.300%, 2/1/2025	2,837,745		2.500%, 9/1/2020	562,513
	Kookmin Bank		1,400,000	2.750%, 2/1/2023	1,352,938
1,225,000	1.625%, 8/1/2019 ⁱ	1,208,487	1,520,000	4.250%, 11/30/2046	1,476,011
	Liberty Mutual Group, Inc.			Skandinaviska Enskilda Banken AB	
760,000	4.950%, 5/1/2022 ^j	787,023	1,025,000	2.375%, 3/25/2019 ⁱ	1,022,324
	Liberty Property, LP			Societe Generale SA	
2,210,000	3.750%, 4/1/2025	2,155,044	1,122,000	4.750%, 8/18/2020 ^b	1,111,702
	Lloyds Bank plc			Standard Chartered plc	
	2.833%, (LIBOR 3M +		2,479,000	2.100%, 8/19/2019 ⁱ	2,458,406
850,000	0.490%), 5/7/2021 ^b	852,961		State Street Corporation	
	Lloyds Banking Group plc		873,000	3.222%, (LIBOR 3M +	
1,815,000	2.907%, 11/7/2023 ^b	1,731,248		0.900%), 8/18/2020 ^b	884,899
	MassMutual Global Funding			Sumitomo Mitsui Financial Group,	
1,230,000	2.750%, 6/22/2024 ⁱ	1,172,851		Inc.	
	MetLife, Inc.		1,280,000	2.784%, 7/12/2022	1,238,801
1,300,000	4.050%, 3/1/2045	1,214,890	1,090,000	3.102%, 1/17/2023	1,060,486
	Mitsubishi UFJ Financial Group, Inc.		1,140,000	3.010%, 10/19/2026	1,052,174
1,200,000	2.190%, 9/13/2021	1,154,979		Sumitomo Mitsui Trust Bank, Ltd.	
2,160,000	3.455%, 3/2/2023	2,131,595	1,825,000	1.950%, 9/19/2019 ⁱ	1,806,326
1,870,000	3.287%, 7/25/2027	1,756,228		SunTrust Banks, Inc.	
	Morgan Stanley		1,500,000	2.250%, 1/31/2020	1,483,196
760,000	5.550%, 7/15/2020 ^{b,n}	780,140		Svenska Handelsbanken AB	
945,000	2.500%, 4/21/2021	923,224		2.824%, (LIBOR 3M +	
1,900,000	2.625%, 11/17/2021	1,847,161	1,190,000	0.490%), 6/17/2019 ^b	1,193,571
	3.528%, (LIBOR 3M +			Synchrony Financial	
905,000	1.180%), 1/20/2022 ^b	917,656	2,483,000	3.000%, 8/15/2019	2,477,991
1,683,000	2.750%, 5/19/2022	1,632,408		3.578%, (LIBOR 3M +	
670,000	4.875%, 11/1/2022	694,025	520,000	1.230%), 2/3/2020 ^b	523,379
1,450,000	3.125%, 1/23/2023	1,412,336	590,000	4.250%, 8/15/2024	570,415
1,530,000	4.000%, 7/23/2025	1,524,186	1,850,000	3.950%, 12/1/2027	1,676,159
1,925,000	4.350%, 9/8/2026	1,908,700		Toronto-Dominion Bank	
2,244,000	3.591%, 7/22/2028 ^b	2,127,908		3.262%, (LIBOR 3M +	
1,815,000	3.772%, 1/24/2029 ^b	1,741,205	560,000	0.930%), 12/14/2020 ^b	568,433
	MPT Operating Partnership, LP			UBS Group Funding Jersey, Ltd.	
2,200,000	6.375%, 3/1/2024	2,310,000	1,158,000	4.125%, 9/24/2025 ⁱ	1,150,225
	Nasdaq, Inc.			UBS Group Funding Switzerland AG	
900,000	3.850%, 6/30/2026	867,919	1,505,000	3.491%, 5/23/2023 ⁱ	1,474,257
	National City Corporation			UnitedHealth Group, Inc.	
1,966,000	6.875%, 5/15/2019	2,016,667	340,000	3.350%, 7/15/2022	339,475
	New York Life Global Funding		1,815,000	2.950%, 10/15/2027	1,699,062
1,120,000	2.300%, 6/10/2022 ⁱ	1,075,270	3,450,000	4.625%, 7/15/2035	3,671,409
	Park Aerospace Holdings, Ltd.			USB Realty Corporation	
2,290,000	5.500%, 2/15/2024 ⁱ	2,344,388		3.486%, (LIBOR 3M + 1.147%),	
	Prudential Financial, Inc.		535,000	1/15/2022 ^{b,j,n}	480,163
530,000	2.350%, 8/15/2019	527,767		Ventas Realty, LP	
	Quicken Loans, Inc.		1,550,000	3.100%, 1/15/2023	1,504,826
3,705,000	5.750%, 5/1/2025 ⁱ	3,700,369	1,790,000	4.000%, 3/1/2028	1,726,617
	Realty Income Corporation			Voya Financial, Inc.	
1,475,000	4.125%, 10/15/2026	1,477,076	2,618,000	3.125%, 7/15/2024	2,469,214
	Regency Centers, LP				
2,100,000	4.125%, 3/15/2028	2,062,540			

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

MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 28, 2018
(unaudited)

Principal Amount	Long-Term Fixed Income (28.2%)	Value
Financials (3.3%) - continued		
	Wells Fargo & Company	
	3.019%, (LIBOR 3M + 0.680%), 1/30/2020 ^b	\$785,094
\$780,000		
1,550,000	2.550%, 12/7/2020	1,525,534
1,680,000	2.625%, 7/22/2022	1,622,329
1,550,000	3.069%, 1/24/2023	1,512,416
1,520,000	3.450%, 2/13/2023	1,492,716
1,320,000	3.000%, 2/19/2025	1,250,078
125,000	3.000%, 4/22/2026	116,263
1,475,000	3.000%, 10/23/2026	1,367,919
2,680,000	4.900%, 11/17/2045	2,713,564
	Welltower, Inc.	
610,000	3.950%, 9/1/2023	609,730
2,535,000	4.000%, 6/1/2025	2,500,029
	ZB NA	
1,550,000	3.500%, 8/27/2021	1,540,927
Total		337,844,291

Foreign Government (<0.1%)		
	Export-Import Bank of Korea	
765,000	2.250%, 1/21/2020	755,433
	Kommunalbanken AS	
1,270,000	1.500%, 10/22/2019 ^j	1,252,474
Total		2,007,907

Mortgage-Backed Securities (7.9%)		
	Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through	
90,995,000	4.000%, 10/1/2048 ^e	91,879,317
	Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates	
1,432,967	3.000%, 3/15/2045, Ser. 4741, Class GA	1,401,310
	Federal National Mortgage Association Conventional 15-Yr. Pass Through	
42,020,000	3.500%, 10/1/2033 ^e	42,235,941
45,300,000	5.000%, 10/1/2048 ^e	47,554,381
	Federal National Mortgage Association Conventional 30-Yr. Pass Through	
1,167,440	4.282%, (LIBOR 12M + 1.550%), 7/1/2043 ^b	1,205,045
2,006,878	4.288%, (LIBOR 12M + 1.540%), 7/1/2043 ^b	2,070,620
860,823	4.280%, (LIBOR 12M + 1.530%), 8/1/2043 ^b	887,533
267,975,000	3.500%, 10/1/2048 ^e	263,706,962
210,150,000	4.000%, 10/1/2048 ^e	212,196,861
143,268,000	4.500%, 10/1/2048 ^e	147,795,498
	U.S. Residential Opportunity Fund Trust	
601,044	3.352%, 11/27/2037, Ser. 2017-1III, Class A ⁱ	595,821
Total		811,529,289

Technology (0.7%)		
511,000	Amphenol Corporation	510,722
	2.550%, 1/30/2019	
	Apple, Inc.	
615,000	2.638%, (LIBOR 3M + 0.300%), 5/6/2020 ^b	617,485
590,000	3.000%, 2/9/2024	578,251

Principal Amount	Long-Term Fixed Income (28.2%)	Value
Technology (0.7%) - continued		
\$1,500,000	3.200%, 5/11/2027	\$1,449,333
1,975,000	3.000%, 6/20/2027	1,878,246
1,405,000	3.000%, 11/13/2027	1,332,818
1,805,000	4.500%, 2/23/2036	1,938,433
1,154,000	4.650%, 2/23/2046	1,244,644
1,875,000	4.250%, 2/9/2047	1,910,390
2,570,000	3.750%, 9/12/2047	2,405,934
	Applied Materials, Inc.	
736,000	3.300%, 4/1/2027	708,358
	Avnet, Inc.	
1,100,000	3.750%, 12/1/2021	1,096,714
	Baidu, Inc.	
1,650,000	3.000%, 6/30/2020	1,634,914
	Broadcom Corporation	
1,146,000	3.875%, 1/15/2027	1,080,805
3,270,000	3.500%, 1/15/2028	2,969,571
	Cisco Systems, Inc.	
825,000	2.821%, (LIBOR 3M + 0.500%), 3/1/2019 ^b	826,747
	CommScope Technologies Finance, LLC	
2,220,000	6.000%, 6/15/2025 ⁱ	2,291,040
	Diamond 1 Finance Corporation	
950,000	3.480%, 6/1/2019 ⁱ	952,415
1,975,000	4.420%, 6/15/2021 ⁱ	2,004,260
1,870,000	5.450%, 6/15/2023 ⁱ	1,964,202
2,110,000	6.020%, 6/15/2026 ⁱ	2,247,037
	Equinix, Inc.	
2,695,000	5.750%, 1/1/2025	2,765,744
	Fidelity National Information Services, Inc.	
842,000	3.625%, 10/15/2020	846,555
	Harland Clarke Holdings Corporation	
2,255,000	8.375%, 8/15/2022 ⁱ	2,161,981
	Hewlett Packard Enterprise Company	
301,000	2.850%, 10/5/2018	301,011
	3.118%, (LIBOR 3M + 0.720%), 10/5/2021 ^b	
1,600,000		1,601,539
610,000	3.500%, 10/5/2021	609,294
760,000	4.400%, 10/15/2022	780,462
	Intel Corporation	
925,000	3.700%, 7/29/2025	930,487
1,737,000	4.100%, 5/19/2046	1,714,437
	Marvell Technology Group, Ltd.	
950,000	4.200%, 6/22/2023	945,099
1,265,000	4.875%, 6/22/2028	1,270,927
	Microsoft Corporation	
2,400,000	4.750%, 11/3/2055	2,708,421
2,400,000	4.200%, 11/3/2035	2,500,804
4,500,000	3.700%, 8/8/2046	4,312,416
1,850,000	4.250%, 2/6/2047	1,939,078
	NetApp, Inc.	
1,200,000	2.000%, 9/27/2019	1,189,327
	NXP BV	
1,830,000	3.875%, 9/1/2022 ⁱ	1,811,700
	Oracle Corporation	
1,544,000	2.400%, 9/15/2023	1,473,553
3,565,000	2.950%, 5/15/2025	3,417,769
1,815,000	3.850%, 7/15/2036	1,751,017
	Seagate HDD Cayman	
1,265,000	4.750%, 1/1/2025	1,212,408
	Sensata Technologies UK Financing Company plc	
1,555,000	6.250%, 2/15/2026 ⁱ	1,636,638

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Principal Amount	Long-Term Fixed Income (28.2%)	Value
Technology (0.7%) - continued		
	Texas Instruments, Inc.	
\$1,630,000	4.150%, 5/15/2048	\$1,632,140
	Tyco Electronics Group SA	
374,000	3.450%, 8/1/2024	363,748
748,000	3.125%, 8/15/2027	695,310
	VMware, Inc.	
450,000	2.950%, 8/21/2022	433,052
	Total	72,647,236
Transportation (0.1%)		
	Air Canada Pass Through Trust	
412,281	3.875%, 3/15/2023 ^l	404,036
	Air Lease Corporation	
610,000	3.500%, 1/15/2022	605,457
	American Airlines Pass Through Trust	
1,344,031	3.375%, 5/1/2027	1,293,630
	Avis Budget Car Rental, LLC	
1,625,000	6.375%, 4/1/2024 ^{kl}	1,616,875
	Burlington Northern Santa Fe, LLC	
1,120,000	5.750%, 5/1/2040	1,338,697
3,220,000	5.050%, 3/1/2041	3,550,725
1,175,000	4.450%, 3/15/2043	1,206,652
	CSX Corporation	
442,000	3.700%, 11/1/2023	442,921
	Delta Air Lines, Inc.	
830,000	2.875%, 3/13/2020	823,236
188,034	4.950%, 11/23/2020	189,209
	ERAC USA Finance, LLC	
294,000	2.800%, 11/1/2018 ^l	294,043
	J.B. Hunt Transport Services, Inc.	
510,000	3.300%, 8/15/2022	500,129
	XPO Logistics, Inc.	
1,703,000	6.500%, 6/15/2022 ^l	1,758,348
	Total	14,023,958
U.S. Government and Agencies (6.8%)		
	Federal National Mortgage Association	
540,000	6.250%, 5/15/2029	680,628
	Federal National Mortgage Association - ACES	
9,025,000	3.639%, 8/25/2030, Ser. 2018-M12, Class A2	8,949,135
	U.S. Treasury Bonds	
4,500,000	2.375%, 5/15/2027	4,273,066
3,845,000	2.250%, 11/15/2027	3,599,280
76,750,000	2.875%, 5/15/2028	75,601,748
4,750,000	5.250%, 11/15/2028	5,650,830
2,975,000	4.375%, 5/15/2040	3,533,975
390,000	3.000%, 5/15/2042	377,675
69,076,000	2.500%, 5/15/2046	60,209,447
	U.S. Treasury Bonds, TIPS	
37,016,462	0.125%, 1/15/2023	35,841,183
140,377	2.375%, 1/15/2025	152,972
32,914,222	0.375%, 1/15/2027	31,432,653
32,420,079	0.375%, 7/15/2027	30,984,816
99,104	2.125%, 2/15/2040	119,725
1,059,497	0.750%, 2/15/2042	994,341
	U.S. Treasury Notes	
14,000,000	0.750%, 2/15/2019	13,917,422
13,400,000	1.000%, 10/15/2019	13,172,305
92,850,000	1.500%, 10/31/2019 ^{op}	91,685,748
58,410,000	1.750%, 11/30/2019	57,780,267
5,080,000	2.250%, 3/31/2020	5,041,900
63,255,000	1.375%, 9/30/2020	61,488,307

Principal Amount	Long-Term Fixed Income (28.2%)	Value
U.S. Government and Agencies (6.8%) - continued		
\$1,015,000	1.875%, 12/15/2020	\$994,185
5,000,000	1.375%, 5/31/2021	4,809,375
37,049,000	1.125%, 8/31/2021	35,238,520
38,000,000	1.875%, 7/31/2022	36,564,609
20,050,000	2.000%, 11/30/2022	19,320,055
4,910,000	2.500%, 3/31/2023	4,819,472
28,490,000	2.125%, 7/31/2024	27,187,918
48,185,000	2.250%, 11/15/2024	46,182,311
12,900,000	2.125%, 11/30/2024	12,271,629
	U.S. Treasury Notes, TIPS	
4,572,104	0.125%, 4/15/2021	4,478,608
	Total	697,354,105
Utilities (0.8%)		
	American Electric Power Company, Inc.	
2,552,000	2.950%, 12/15/2022	2,494,126
	Appalachian Power Company	
750,000	3.300%, 6/1/2027	716,686
	Arizona Public Service Company	
675,000	2.200%, 1/15/2020	667,307
	Atmos Energy Corporation	
785,000	3.000%, 6/15/2027	741,665
	Berkshire Hathaway Energy Company	
455,000	2.400%, 2/1/2020	451,228
1,165,000	4.500%, 2/1/2045	1,163,870
	Calpine Corporation	
1,235,000	5.375%, 1/15/2023	1,160,900
	CMS Energy Corporation	
1,140,000	2.950%, 2/15/2027	1,049,727
	Commonwealth Edison Company	
1,300,000	3.700%, 3/1/2045	1,192,785
650,000	4.350%, 11/15/2045	656,995
	Consolidated Edison, Inc.	
772,000	2.000%, 5/15/2021	745,729
579,000	4.500%, 12/1/2045	590,722
	Dominion Energy, Inc.	
1,495,000	2.962%, 7/1/2019	1,494,312
1,496,000	2.579%, 7/1/2020	1,476,536
	Dominion Gas Holdings, LLC	
1,885,000	2.500%, 12/15/2019	1,870,766
	DTE Electric Company	
965,000	3.700%, 3/15/2045	894,364
1,225,000	3.700%, 6/1/2046	1,128,963
	DTE Energy Company	
265,000	2.400%, 12/1/2019	262,532
	Duke Energy Carolinas, LLC	
2,540,000	3.700%, 12/1/2047	2,307,464
	Duke Energy Corporation	
1,520,000	3.750%, 9/1/2046	1,333,670
	Duke Energy Florida, LLC	
1,030,000	3.200%, 1/15/2027	989,850
	Duke Energy Indiana, LLC	
1,550,000	3.750%, 5/15/2046	1,415,169
	Dynegy, Inc.	
2,665,000	7.375%, 11/1/2022	2,772,080
	Edison International	
1,520,000	2.950%, 3/15/2023	1,456,350
	Emera U.S. Finance, LP	
1,175,000	2.150%, 6/15/2019	1,167,410
	Energy Transfer Partners, LP	
1,630,000	5.200%, 2/1/2022	1,692,694
	Eversource Energy	
1,625,000	2.500%, 3/15/2021	1,596,200

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (28.2%)	Value
Utilities (0.8%) - continued		
	Exelon Corporation	
\$825,000	5.100%, 6/15/2045	\$866,639
1,158,000	4.450%, 4/15/2046	1,120,832
	Exelon Generation Company, LLC	
1,077,000	5.200%, 10/1/2019	1,099,604
1,385,000	2.950%, 1/15/2020	1,381,188
	FirstEnergy Corporation	
460,000	2.850%, 7/15/2022	444,600
2,645,000	4.850%, 7/15/2047	2,686,280
	ITC Holdings Corporation	
294,000	4.050%, 7/1/2023	293,701
760,000	5.300%, 7/1/2043	831,756
	MidAmerican Energy Holdings Company	
2,316,000	6.500%, 9/15/2037	2,857,414
	Mississippi Power Company	
1,040,000	3.031%, (LIBOR 3M + 0.650%), 3/27/2020 ^b	1,040,125
1,040,000	3.950%, 3/30/2028	1,017,130
	Monongahela Power Company	
990,000	5.400%, 12/15/2043 ⁱ	1,156,549
	National Rural Utilities Cooperative Finance Corporation	
1,500,000	2.300%, 11/1/2020	1,472,640
	NextEra Energy Capital Holdings, Inc.	
965,000	2.300%, 4/1/2019	963,136
	NiSource Finance Corporation	
748,000	3.490%, 5/15/2027	709,041
2,200,000	5.650%, 2/1/2045	2,453,873
	NRG Energy, Inc.	
1,150,000	7.250%, 5/15/2026	1,251,396
	Oncor Electric Delivery Company, LLC	
2,992,000	3.750%, 4/1/2045	2,824,481
	Pacific Gas and Electric Company	
1,850,000	3.300%, 3/15/2027	1,701,093
900,000	3.300%, 12/1/2027	822,332
900,000	3.950%, 12/1/2047	780,211
	PPL Capital Funding, Inc.	
497,000	3.500%, 12/1/2022	491,882
748,000	3.400%, 6/1/2023	734,603
1,400,000	5.000%, 3/15/2044	1,454,874
	PPL Electric Utilities Corporation	
1,122,000	3.950%, 6/1/2047	1,080,352
	Public Service Electric & Gas Company	
1,900,000	3.000%, 5/15/2027	1,796,838
	San Diego Gas and Electric Company	
1,540,000	4.150%, 5/15/2048	1,506,689
	Sempra Energy	
630,000	2.400%, 3/15/2020	621,433
	South Carolina Electric & Gas Company	
1,850,000	5.100%, 6/1/2065	1,849,618
	Southern California Edison Company	
1,500,000	4.000%, 4/1/2047	1,410,557
900,000	4.125%, 3/1/2048	858,814
	Southern Company	
1,500,000	2.950%, 7/1/2023	1,440,592
1,843,000	3.250%, 7/1/2026	1,718,124
1,550,000	4.400%, 7/1/2046	1,473,951
	Southern Company Gas Capital Corporation	
1,870,000	4.400%, 5/30/2047	1,778,156

Principal Amount	Long-Term Fixed Income (28.2%)	Value
Utilities (0.8%) - continued		
	Southwestern Electric Power Company	
\$620,000	3.900%, 4/1/2045	\$561,535
	Total	80,042,139
	Total Long-Term Fixed Income (cost \$2,952,025,847)	2,906,527,653
	Contracts	Options Purchased (<0.1%)
		Value
	FNMA Conventional 30-Yr. Pass Through Put Option	
140	\$97.37, expires 12/6/2018 ^c	293,563
	Total Options Purchased (cost \$525,000)	293,563
	Collateral Held for Securities Loaned (0.4%)	Value
	Shares	Value
38,621,512	Thrivent Cash Management Trust	38,621,512
	Total Collateral Held for Securities Loaned (cost \$38,621,512)	38,621,512
	Shares or Principal Amount	Short-Term Investments (12.1%)
		Value
	Federal Home Loan Bank Discount Notes	
6,000,000	1.910%, 10/4/2018 ^{o,q}	5,998,944
1,800,000	1.940%, 10/19/2018 ^{o,q}	1,798,101
17,250,000	1.989%, 10/30/2018 ^{o,q}	17,220,675
1,600,000	2.130%, 11/21/2018 ^{o,q}	1,595,127
5,300,000	2.100%, 11/28/2018 ^{o,q}	5,281,641
1,400,000	2.100%, 11/29/2018 ^{o,q}	1,395,066
2,900,000	2.108%, 11/30/2018 ^{o,q}	2,889,609
16,200,000	2.150%, 12/4/2018 ^{o,q}	16,137,209
	Thrivent Core Short-Term Reserve Fund	
119,349,879	2.340%	1,193,498,787
	Total Short-Term Investments (cost \$1,245,812,777)	1,245,815,159
	Total Investments (cost \$9,811,078,776) 108.4%	\$11,139,152,048
	Other Assets and Liabilities, Net (8.4%)	(859,270,684)
	Total Net Assets 100.0%	\$10,279,881,364

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

MODERATE ALLOCATION PORTFOLIO
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(unaudited)

a	The stated interest rate represents the weighted average of all contracts within the bank loan facility.	Security	Acquisition Date	Cost
b	Denotes variable rate securities. The rate shown is as of September 28, 2018. The rates of certain variable rate securities are based on a published reference rate and spread; these may vary by security and the reference rate and spread are indicated in their description. The rates of other variable rate securities are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description.	Angel Oak Mortgage Trust I, LLC, 7/25/2046	8/15/2016	\$616,233
c	Security is valued using significant unobservable inputs. Further information on valuation can be found in the Notes to Financial Statements.	Apidos CLO XVIII, 7/22/2026	4/4/2017	3,200,000
d	All or a portion of the loan is unfunded.	Ares CLO, Ltd., 10/17/2030	8/17/2018	4,250,000
e	Denotes investments purchased on a when-issued or delayed delivery basis.	Ares XXIIR CLO, Ltd., 5/15/2030	4/6/2018	2,750,000
f	Defaulted security. Interest is not being accrued.	Babson CLO, Ltd., 10/17/2026	3/10/2017	1,400,000
g	In bankruptcy. Interest is not being accrued.	Betony CLO, Ltd., 4/30/2031	6/5/2018	1,260,000
h	Non-income producing security.	BlueMountain CLO, Ltd., 10/15/2026	4/10/2017	2,350,000
i	All or a portion of the security is on loan.	Buttermilk Park CLO, Ltd., 10/15/2031	8/27/2018	7,100,000
j	Denotes securities sold under Rule 144A of the Securities Act of 1933, which exempts them from registration. These securities may be resold to other dealers in the program or to other qualified institutional buyers. As of September 28, 2018, the value of these investments was \$274,441,183 or 2.7% of total net assets.	Carlyle Global Market Strategies CLO, Ltd., 7/15/2031	8/24/2018	4,650,000
k	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 28, 2018.	Cent CLO 22, Ltd., 11/7/2026	11/1/2016	1,400,000
l	Denotes interest only security. Interest only securities represent the right to receive monthly interest payments on an underlying pool of mortgages or assets. The principal shown is the outstanding par amount of the pool as of the end of the period. The actual effective yield of the security is different than the stated coupon rate.	Digicel, Ltd., 4/15/2021	8/18/2014	3,715,035
m	All or a portion of the security is insured or guaranteed.	DRB Prime Student Loan Trust, 10/27/2031	9/30/2016	462,590
n	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.	Dryden Senior Loan Fund, 7/18/2030	8/28/2018	3,950,000
o	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.	Edlinc Student Loan Funding Trust, 10/1/2025	2/28/2013	34,398
p	At September 28, 2018, \$2,651,333 of investments were segregated to cover exposure to a counterparty for margin on open mortgage-backed security transactions.	Galaxy XX CLO, Ltd., 4/20/2031	2/23/2018	4,500,000
q	The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.	GoldenTree Loan Opportunities IX, Ltd., 10/29/2026	10/7/2016	1,325,000
*	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 Moderate Allocation Portfolio as of September 28, 2018 was \$96,320,983 or 0.9% of total net assets. The following table indicates the acquisition date and cost of restricted securities shown in the schedule as of September 28, 2018.	Golub Capital Partners, Ltd., 1/20/2031	11/20/2017	3,683,000
		Golub Capital Partners, Ltd., 1/20/2031	12/11/2017	2,500,000
		Limerock CLO III, LLC, 10/20/2026	1/30/2017	4,500,000
		Madison Park Funding XIV, Ltd., 7/20/2026	4/13/2017	3,575,000
		Magnetite XII, Ltd., 10/15/2031	8/14/2018	4,425,000
		Mountain View CLO, Ltd., 7/15/2031	5/31/2018	3,175,000
		Neuberger Berman CLO XIV, Ltd., 1/28/2030	4/19/2017	2,662,047
		Neuberger Berman CLO, Ltd., 4/22/2029	4/27/2017	850,000
		Octagon Investment Partners XVI, Ltd., 7/17/2030	6/15/2018	750,000
		Octagon Investment Partners XX, Ltd., 8/12/2026	4/21/2017	3,250,000
		OZLM VIII, Ltd., 10/17/2026	5/16/2017	1,300,000
		PPM CLO, Ltd., 7/15/2031	7/2/2018	2,646,820
		Preston Ridge Partners Mortgage Trust, LLC, 9/25/2022	9/27/2017	4,877,075
		Preston Ridge Partners Mortgage Trust, LLC, 1/25/2022	1/24/2017	864,686
		Race Point IX CLO, Ltd., 10/15/2030	8/28/2017	3,000,000
		Shackleton CLO, Ltd., 7/15/2031	7/12/2018	3,000,000
		Symphony CLO XV, Ltd., 10/17/2026	2/16/2017	4,500,000
		Verus Securitization Trust, 7/25/2047	7/24/2017	2,609,589
		Voya CLO 3, Ltd., 7/25/2026	12/13/2017	1,400,000

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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 Moderate Allocation Portfolio as of September 28, 2018:

Securities Lending Transactions

Taxable Debt Security	\$16,265,176
Common Stock	20,970,154
Total lending	\$37,235,330
Gross amount payable upon return of collateral for securities loaned	\$38,621,512
Net amounts due to counterparty	\$1,386,182

Definitions:

- ACES - Alternative Credit Enhancement Securities
- ADR - American Depositary Receipt, which are certificates for an underlying foreign security's shares held by an issuing U.S. depository bank.
- CLO - Collateralized Loan Obligation
- DRIP - Dividend Reinvestment Plan
- ETF - Exchange Traded Fund
- FNMA - Federal National Mortgage Association
- REIT - Real Estate Investment Trust is a company that buys, develops, manages and/or sells real estate assets.
- Ser. - Series
- SPDR - S&P Depository Receipts, which are exchange-traded funds traded in the U.S., Europe, and Asia-Pacific and managed by State Street Global Advisors.
- TIPS - Treasury Inflation Protected Security

Reference Rate Index:

- 12 MTA - 12 Month Treasury Average
- 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 2M - ICE Libor USD Rate 2 Month
- LIBOR 3M - ICE Libor USD Rate 3 Month
- LIBOR 12M - ICE Libor USD Rate 12 Month
- PRIME - Federal Reserve Prime Loan Rate

MODERATE ALLOCATION PORTFOLIO
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Fair Valuation Measurements

The following table is a summary of the inputs used, as of September 28, 2018, in valuing Moderate Allocation Portfolio's assets carried at fair value.

Investments in Securities	Total	Level 1	Level 2	Level 3
Bank Loans				
Basic Materials	11,200,863	-	8,018,098	3,182,765
Capital Goods	17,833,418	-	17,833,418	-
Communications Services	46,608,632	-	46,608,632	-
Consumer Cyclical	24,254,566	-	24,254,566	-
Consumer Non-Cyclical	33,343,623	-	33,343,623	-
Energy	11,350,817	-	10,451,465	899,352
Financials	29,098,226	-	27,368,914	1,729,312
Technology	15,783,361	-	15,783,361	-
Transportation	4,261,782	-	4,261,782	-
Utilities	5,786,587	-	5,786,587	-
Registered Investment Companies				
Affiliated Equity Holdings	2,028,396,061	2,028,396,061	-	-
Affiliated Fixed Income Holdings	1,052,635,090	1,052,635,090	-	-
Equity Funds/Exchange Traded Funds	52,339,543	52,339,543	-	-
Fixed Income Funds/Exchange Traded Funds	17,337,840	17,337,840	-	-
Common Stock				
Consumer Discretionary	385,985,143	370,976,160	15,008,983	-
Consumer Staples	73,922,485	63,389,377	10,533,108	-
Energy	143,191,663	138,906,371	4,284,718	574
Financials	501,239,426	488,634,239	12,605,187	-
Health Care	390,182,755	382,349,022	7,833,733	-
Industrials	408,891,549	394,657,381	14,234,168	-
Information Technology	827,892,115	817,890,511	10,001,604	-
Materials	109,546,708	96,439,862	13,106,837	9
Real Estate	112,037,844	110,357,718	1,680,126	-
Telecommunications Services	22,684,068	20,477,683	2,206,385	-
Utilities	43,441,608	41,164,927	2,276,681	-
Long-Term Fixed Income				
Asset-Backed Securities	121,378,174	-	117,428,174	3,950,000
Basic Materials	48,902,182	-	48,902,182	-
Capital Goods	59,000,939	-	59,000,939	-
Collateralized Mortgage Obligations	64,437,261	-	59,938,161	4,499,100
Commercial Mortgage-Backed Securities	119,462,328	-	119,462,328	-
Communications Services	115,738,336	-	115,738,336	-
Consumer Cyclical	81,966,575	-	81,966,575	-
Consumer Non-Cyclical	149,754,979	-	149,754,979	-
Energy	130,437,954	-	130,437,954	-
Financials	337,844,291	-	337,844,291	-
Foreign Government	2,007,907	-	2,007,907	-
Mortgage-Backed Securities	811,529,289	-	811,529,289	-
Technology	72,647,236	-	72,647,236	-
Transportation	14,023,958	-	14,023,958	-
U.S. Government and Agencies	697,354,105	-	697,354,105	-
Utilities	80,042,139	-	80,042,139	-
Options Purchased	293,563	-	-	293,563
Short-Term Investments	52,316,372	-	52,316,372	-
Subtotal Investments in Securities	\$9,328,383,361	\$6,075,951,785	\$3,237,876,901	\$14,554,675
Other Investments *				
	Total			
Affiliated Registered Investment Companies	578,648,388			
Short-Term Investments	1,193,498,787			
Collateral Held for Securities Loaned	38,621,512			
Subtotal Other Investments	\$1,810,768,687			
Total Investments at Value	\$11,139,152,048			

* 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.

MODERATE ALLOCATION PORTFOLIO
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Other Financial Instruments	Total	Level 1	Level 2	Level 3
Asset Derivatives				
Futures Contracts	20,812,811	20,812,811	-	-
Total Asset Derivatives	\$20,812,811	\$20,812,811	\$-	\$-
Liability Derivatives				
Futures Contracts	11,836,901	11,836,901	-	-
Total Liability Derivatives	\$11,836,901	\$11,836,901	\$-	\$-

There were no significant transfers between Levels during the period ended September 28, 2018. Transfers between Levels are identified as of the end of the period.

The following table presents Moderate Allocation Portfolio's futures contracts held as of September 28, 2018. Investments and/or cash totaling \$81,999,448 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 5-Yr. U.S. Treasury Note	1,075	December 2018	\$121,982,239	(\$1,069,937)
CBOT U.S. Long Bond	1,177	December 2018	170,429,753	(5,061,253)
CME E-mini S&P 500 Index	5,750	December 2018	835,995,576	3,216,924
CME Ultra Long Term U.S. Treasury Bond	222	December 2018	35,590,107	(1,339,670)
ICE mini MSCI EAFE Index	4,803	December 2018	467,961,691	6,454,634
ICE US mini MSCI Emerging Markets Index	715	December 2018	36,653,079	873,696
Total Futures Long Contracts			\$1,668,612,445	\$3,074,394
CBOT 10-Yr. U.S. Treasury Note	(171)	December 2018	(\$20,611,632)	\$300,038
CBOT 2-Yr. U.S. Treasury Note	(1,238)	December 2018	(261,775,199)	886,037
CME E-mini NASDAQ 100 Index	(2,881)	December 2018	(436,729,464)	(4,366,041)
CME E-mini Russell 2000 Index	(3,662)	December 2018	(315,017,315)	3,600,835
CME E-mini S&P Mid-Cap 400 Index	(2,033)	December 2018	(416,738,101)	5,014,941
Ultra 10-Yr. U.S. Treasury Note	(197)	December 2018	(25,287,706)	465,706
Total Futures Short Contracts			(\$1,476,159,417)	\$5,901,516
Total Futures Contracts			\$192,453,028	\$8,975,910

Reference Description:

CBOT	-	Chicago Board of Trade
CME	-	Chicago Mercantile Exchange
EAFE	-	Europe, Australasia and Far East
ICE	-	Intercontinental Exchange
MSCI	-	Morgan Stanley Capital International
NASDAQ	-	National Association of Securities Dealers Automated Quotations
S&P	-	Standard & Poor's

The following table presents Moderate Allocation Portfolio's options contracts held as of September 28, 2018.

Option Description (Underlying Security Description)	Counter-party	Number of Contracts	Exercise Price	Expiration Date	Notional Principal Amount	Value	Unrealized Appreciation/ (Depreciation)
FNMA Conventional 30-Yr. Pass Through Put Option (Federal National Mortgage Association Conventional 30-Yr. Pass Through)	JPM	140	\$97.37	December 2018	137,447,520	\$293,563	(\$231,437)
Total Options Purchased Contracts						\$293,563	(\$231,437)

Counterparty:

JPM	-	J.P. Morgan
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MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 28, 2018
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Investment in Affiliates

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

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

Portfolio	Value 12/31/2017	Gross Purchases	Gross Sales	Shares Held at 9/28/2018	Value 9/28/2018	% of Net Assets 9/28/2018
Affiliated Equity Holdings						
Core International Equity	\$101,342	\$-	\$-	10,014	\$100,741	1.0%
Core Low Volatility Equity*	-	278,000	-	27,923	308,546	3.0
Large Cap Stock	336,126	24,025	-	25,139	360,150	3.5
Large Cap Value	600,310	31,160	-	33,377	646,813	6.3
Mid Cap Stock	354,525	27,877	-	18,441	374,352	3.6
Partner Worldwide Allocation	642,668	35,336	77,000	54,199	541,639	5.3
Small Cap Stock	99,369	8,218	3,813	4,946	105,442	1.0
Total Affiliated Equity Holdings	2,134,340				2,437,683	23.7
Affiliated Fixed Income Holdings						
Core Emerging Markets Debt	157,883	21,956	-	18,329	169,361	1.7
High Yield Portfolio	181,814	7,797	-	39,097	185,193	1.8
Income	554,481	18,775	-	55,578	545,144	5.3
Limited Maturity Bond	319,257	5,799	-	32,949	322,298	3.1
Total Affiliated Fixed Income Holdings	1,213,435				1,221,996	11.9
Affiliated Short-Term Investments						
Core Short-Term Reserve, 2.340%	932,140	1,543,926	1,282,567	119,350	1,193,499	11.6
Total Affiliated Short-Term Investments	932,140				1,193,499	11.6
Collateral held for Securities Loaned						
Cash Management Trust- Collateral Investment	21,084	271,452	253,914	38,622	38,622	0.4
Total Collateral Held for Securities Loaned	21,084				38,622	0.4
Total Value	\$4,300,999				\$4,891,800	

* Non-income producing security.

Portfolio	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Distributions of Realized Capital Gains	Income Earned 1/1/2018 - 9/28/2018
Affiliated Equity Holdings				
Core International Equity	\$-	\$(601)	-	\$-
Core Low Volatility Equity*	-	30,546	-	-
Large Cap Stock	-	(1)	19,792	4,234
Large Cap Value	-	15,343	23,042	8,118
Mid Cap Stock	-	(8,050)	26,666	1,210
Partner Worldwide Allocation	(31,276)	(28,090)	18,168	17,169
Small Cap Stock	358	1,310	7,804	414
Affiliated Fixed Income Holdings				
Core Emerging Markets Debt	-	(10,477)	-	5,196
High Yield Portfolio	-	(4,417)	-	7,794
Income	-	(28,112)	4,144	14,639
Limited Maturity Bond	-	(2,758)	-	5,797
Affiliated Short-Term Investments				
Core Short-Term Reserve, 2.340%	-	-	-	17,334
Total Income from Affiliated Investments				\$81,905
Collateral Held for Securities Loaned				
Cash Management Trust- Collateral Investment	-	-	-	417
Total Affiliated Income from Securities Loaned, Net				\$417
Total Value	\$(30,918)	\$(35,307)	\$99,616	

* Non-income producing security.

NOTES TO SCHEDULE OF INVESTMENTS

as of September 28, 2018

(unaudited)

SIGNIFICANT ACCOUNTING POLICIES

Valuation of Investments — Securities traded on U.S. or foreign securities exchanges or included in a national market system are valued at the 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 at the clearinghouse end of day price. 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 currencies, exchange gains or losses between the trade date

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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 counterparty nonperformance. The Portfolios attempt to

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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 period ended September 28, 2018, Balanced Income Plus Portfolio, Diversified Income Plus 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 period ended September 28, 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 period ended September 28, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Large Cap Index Portfolio, Large Cap Stock, Low Volatility Equity Portfolio, Mid Cap Index Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio, Opportunity Income Plus Portfolio, Partner Worldwide Allocation Portfolio, and Small Cap Index Portfolio used equity futures to manage exposure to the equities market.

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

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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 period ended September 28, 2018, Partner Healthcare Portfolio used foreign currency forward contracts in order to hedge unwanted currency exposure.

During the period ended September 28, 2018, Partner Worldwide Allocation Portfolio used foreign currency forward contracts in order to gain active currency exposure and to hedge unwanted currency exposure.

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

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

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policies can be obtained by referring to the Portfolio's most recent annual or semiannual shareholder report.