

MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 29, 2017
(unaudited)

Principal Amount	Bank Loans (1.6%) ^a	Value
Basic Materials (0.1%)		
\$1,025,000	Arch Coal, Inc., Term Loan 0.000%, (LIBOR 3M + 3.250%), 3/7/2024 ^{b,c}	\$1,027,880
1,105,000	Big River Steel, LLC, Term Loan 6.333%, (LIBOR 3M + 5.000%), 8/15/2023 ^d	1,116,050
788,994	Chemours Company, Term Loan 3.740%, (LIBOR 1M + 2.500%), 5/12/2022	792,939
1,891,500	Contura Energy, Inc., Term Loan 6.280%, (LIBOR 2M + 5.000%), 3/17/2024	1,860,763
2,473,601	Ineos Finance, LLC, Term Loan 3.985%, (LIBOR 1M + 2.750%), 3/31/2022	2,489,581
2,545,000	Tronox Finance, LLC, Term Loan 0.000%, (LIBOR 3M + 3.000%), 9/14/2024 ^{b,c}	2,554,009
	Total	9,841,222
Capital Goods (0.1%)		
1,235,973	Advanced Disposal Services, Inc., Term Loan 3.947%, (LIBOR 1W + 2.750%), 11/10/2023	1,243,179
1,376,906	Berry Plastics Corporation, Term Loan 3.485%, (LIBOR 1M + 2.250%), 2/8/2020	1,380,968
575,000	3.485%, (LIBOR 1M + 2.250%), 1/6/2021	576,581
1,640,877	3.485%, (LIBOR 1M + 2.250%), 1/19/2024	1,641,796
3,655,000	Cortes NP Intermediate Holding II Corporation, Term Loan 5.239%, (LIBOR 1M + 4.000%), 11/30/2023	3,680,877
3,384,269	Sterigenics-Nordion Holdings, LLC, Term Loan 4.235%, (LIBOR 1M + 3.000%), 5/15/2022 ^d	3,384,269
	Total	11,907,670

Communications Services (0.5%)

896,604	Beasley Broadcast Group, Inc., Term Loan 7.238%, (LIBOR 1M + 6.000%), 11/1/2023	905,570
1,601,045	Cengage Learning Acquisitions, Term Loan 5.485%, (LIBOR 1M + 4.250%), 6/7/2023	1,472,673
2,320,000	CenturyLink, Inc., Term Loan 2.750%, (LIBOR 1M + 2.750%), 1/31/2025 ^{b,c}	2,246,920
1,111,295	Charter Communications Operating, LLC, Term Loan 3.240%, (LIBOR 1M + 2.000%), 7/1/2020	1,114,596
1,101,373	3.240%, (LIBOR 1M + 2.000%), 1/3/2021	1,103,972
4,629,000	Coral-US Co-Borrower, LLC, Term Loan 4.735%, (LIBOR 1M + 3.500%), 11/19/2024	4,576,924

Principal Amount	Bank Loans (1.6%) ^a	Value
Communications Services (0.5%) - continued		
\$2,069,813	Frontier Communications Corporation, Term Loan 4.990%, (LIBOR 1M + 3.750%), 6/1/2024	\$1,962,451
778,050	Hargray Merger Subsidiary Corporation, Term Loan 4.235%, (LIBOR 1M + 3.000%), 3/24/2024	780,322
919,236	Intelsat Jackson Holdings SA, Term Loan 4.071%, (LIBOR 3M + 2.750%), 6/30/2019	915,881
4,380,000	Liberty Cablevision of Puerto Rico, LLC, Term Loan 4.804%, (LIBOR 3M + 3.500%), 1/7/2022 ^d	4,073,400
521,127	8.054%, (LIBOR 3M + 6.750%), 7/7/2023 ^d	512,007
2,922,824	LTS Buyer, LLC, Term Loan 4.485%, (LIBOR 1M + 3.250%), 4/13/2020	2,924,665
2,789,687	McGraw-Hill Global Education Holdings, LLC, Term Loan 5.235%, (LIBOR 1M + 4.000%), 5/4/2022	2,736,377
975,100	Mediacom Illinois, LLC, Term Loan 3.450%, (LIBOR 1W + 2.250%), 2/15/2024	975,909
2,417,694	NEP/NCP Holdco, Inc., Term Loan 4.485%, (LIBOR 1M + 3.250%), 7/21/2022	2,410,634
175,309	8.231%, (LIBOR 1M + 7.000%), 1/23/2023	176,185
557,187	New LightSquared, Term Loan 20.134%, PIK 9.97%, (LIBOR 3M + 8.750%), 12/7/2020 ^e	521,248
882,787	SFR Group SA, Term Loan 4.061%, (LIBOR 3M + 2.750%), 6/22/2025	878,153
4,024,775	Sprint Communications, Inc., Term Loan 3.750%, (LIBOR 1M + 2.500%), 2/2/2024	4,027,311
2,431,054	Syniverse Holdings, Inc., Term Loan 4.333%, (LIBOR 3M + 3.000%), 4/23/2019	2,349,006
3,955,340	TNS, Inc., Term Loan 5.240%, (LIBOR 1M + 4.000%), 2/15/2020 ^{b,c}	3,961,511
3,411,186	Univision Communications, Inc., Term Loan 3.985%, (LIBOR 1M + 2.750%), 3/15/2024	3,379,223
2,025,000	Virgin Media Bristol, LLC, Term Loan 3.984%, (LIBOR 1M + 2.750%), 1/31/2025	2,031,845
3,050,000	WideOpenWest Finance, LLC, Term Loan 4.484%, (LIBOR 1M + 3.250%), 8/6/2023	3,042,375
	Total	49,079,158

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

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

Principal Amount	Bank Loans (1.6%) ^a	Value	Principal Amount	Bank Loans (1.6%) ^a	Value
Consumer Cyclical (0.2%)			Energy (0.1%) - continued		
\$5,100,097	Amaya Holdings BV, Term Loan 4.833%, (LIBOR 3M + 3.500%), 8/1/2021	\$5,112,847	\$2,052,773	Fieldwood Energy, LLC, Term Loan 4.208%, (LIBOR 3M + 2.875%), 9/28/2018	\$1,878,288
1,754,092	Burlington Coat Factory Warehouse Corporation, Term Loan 3.990%, (LIBOR 1M + 2.750%), 7/29/2021	1,757,389	2,979,619	Houston Fuel Oil Terminal, LLC, Term Loan 4.830%, (LIBOR 3M + 3.500%), 8/19/2021	2,981,496
1,569,206	Ceridian HCM Holding, Inc., Term Loan 4.737%, (LIBOR 1M + 3.500%), 9/15/2020	1,567,244	1,084,550	MEG Energy Corporation, Term Loan 4.833%, (LIBOR 3M + 3.500%), 12/31/2023	1,079,463
840,764	Four Seasons Hotels, Ltd., Term Loan 3.735%, (LIBOR 1M + 2.500%), 11/30/2023	846,280	815,000	MRC Global US, Inc., Term Loan 0.000%, (LIBOR 1M + 3.500%), 9/15/2024 ^{b,c,d}	823,150
2,790,000	Golden Entertainment, Inc., Term Loan 0.000%, (LIBOR 3M + 3.000%), 8/15/2024 ^{b,c}	2,772,563	2,321,938	Pacific Drilling SA, Term Loan 4.875%, (LIBOR 3M + 3.500%), 6/3/2018	663,215
420,000	0.000%, (LIBOR 3M + 7.000%), 8/15/2025 ^{b,c,d}	420,000	Total	Total	9,047,512
986,667	IMG Worldwide, Inc., Term Loan 8.490%, (LIBOR 1M + 7.250%), 5/6/2022	996,533	Financials (0.1%)		
1,960,187	Mohegan Tribal Gaming Authority, Term Loan 5.235%, (LIBOR 1M + 4.000%), 10/13/2023	1,977,692	2,861,810	ASP AMC Merger Sub, Inc., Term Loan 4.833%, (LIBOR 3M + 3.500%), 4/13/2024	2,821,258
4,290,000	Scientific Games International, Inc., Term Loan 4.514%, (LIBOR 2M + 3.250%), 8/14/2024	4,294,033	1,571,062	Avolon TLB Borrower 1 (Luxembourg) SARL, Term Loan 3.986%, (LIBOR 1M + 2.750%), 3/20/2022	1,574,001
Total	Total	19,744,581	450,000	Digicel International Finance, Ltd., Term Loan 5.070%, (LIBOR 3M + 3.750%), 5/10/2024	451,125
Consumer Non-Cyclical (0.2%)			1,425,900	DJO Finance, LLC, Term Loan 4.486%, (LIBOR 1M + 3.250%), 6/7/2020	1,423,519
4,358,987	Air Medical Group Holdings, Inc., Term Loan 5.237%, (LIBOR 1M + 4.000%), 4/28/2022	4,352,448	2,960,230	MoneyGram International, Inc., Term Loan 4.583%, (LIBOR 3M + 3.250%), 3/28/2020	2,954,694
1,140,441	Albertson's, LLC, Term Loan 4.330%, (LIBOR 3M + 3.000%), 12/21/2022	1,097,880	Total	Total	9,224,597
2,068,454	4.317%, (LIBOR 3M + 3.000%), 6/22/2023	1,985,716	Technology (0.1%)		
1,336,650	Endo Luxembourg Finance Company I SARL, Term Loan 5.500%, (LIBOR 1M + 4.250%), 4/27/2024	1,348,346	952,573	First Data Corporation, Term Loan 3.737%, (LIBOR 1M + 2.500%), 4/26/2024	955,469
3,402,900	JBS USA LUX SA, Term Loan 3.804%, (LIBOR 3M + 2.500%), 10/30/2022	3,360,364	1,164,828	Harland Clarke Holdings Corporation, Term Loan 7.333%, (LIBOR 3M + 6.000%), 12/31/2021	1,170,653
4,031,104	Ortho-Clinical Diagnostics, Inc., Term Loan 5.083%, (LIBOR 3M + 3.750%), 6/30/2021	4,040,778	1,330,077	6.833%, (LIBOR 3M + 5.500%), 2/9/2022	1,335,902
4,952,898	Valeant Pharmaceuticals International, Inc., Term Loan 5.990%, (LIBOR 1M + 4.750%), 4/1/2022	5,040,069	711,398	Micron Technologies, Inc., Term Loan 3.740%, (LIBOR 1M + 2.500%), 4/26/2022	715,901
Total	Total	21,225,601	505,731	ON Semiconductor Corporation, Term Loan 3.485%, (LIBOR 1M + 2.250%), 3/31/2023	507,258
Energy (0.1%)			1,920,187	Rackspace Hosting, Inc., Term Loan 4.311%, (LIBOR 3M + 3.000%), 11/3/2023	1,914,907
2,507,266	Expro Holdings UK 2, Ltd., Term Loan 6.066%, (LIBOR 3M + 4.750%), 9/2/2021	1,621,900	3,176,000	Western Digital Corporation, Term Loan 3.985%, (LIBOR 1M + 2.750%), 4/29/2023	3,192,674

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<u>Principal Amount</u>	<u>Bank Loans (1.6%)^a</u>	<u>Value</u>	<u>Shares</u>	<u>Common Stock (33.5%)</u>	<u>Value</u>
Technology (0.1%) - continued			Consumer Discretionary (4.4%) - continued		
	Xerox Business Services, LLC, Term Loan		82,827	Callaway Golf Company	\$1,195,194
	5.235%, (LIBOR 1M + 4.000%), 12/7/2023		9,936	Cedar Fair, LP	637,096
\$1,781,028		\$1,786,602	12,998	Century Casinos, Inc. ^f	106,714
	Total	11,579,366	15,119	Children's Place, Inc.	1,786,310
			5,090	Chipotle Mexican Grill, Inc. ^f	1,566,855
			1,426	Cie Generale des Etablissements Michelin	208,054
			9,879	Citi Trends, Inc.	196,296
	Transportation (0.1%)		1,222,161	Comcast Corporation	47,028,755
	Arctic LNG Carriers, Ltd., Term Loan		95,703	Core-Mark Holding Company, Inc.	3,075,894
	5.735%, (LIBOR 1M + 4.500%), 5/18/2023	3,264,179	53,440	CSS Industries, Inc.	1,540,141
3,241,875			48,673	Culp, Inc.	1,594,041
	OSG Bulk Ships, Inc., Term Loan		86,838	Delphi Automotive plc	8,544,859
	5.570%, (LIBOR 3M + 4.250%), 8/5/2019 ^d	2,996,611	22,500	Denso Corporation	1,138,733
3,154,328			62,151	Discovery Communications, Inc., Class C ^f	1,259,179
	XPO Logistics, Inc., Term Loan		74,240	DISH Network Corporation ^f	4,026,035
	3.554%, (LIBOR 3M + 2.250%), 10/30/2021	1,707,984	112,003	Dollar Tree, Inc. ^f	9,724,100
1,705,000		7,968,774	9,980	Domino's Pizza, Inc.	1,981,529
			37,560	DSW, Inc.	806,789
	Utilities (0.1%)		157,496	Duluth Holdings, Inc. ^{f,g}	3,195,594
	Calpine Corporation, Term Loan		34,300	Emerald Expositions Events, Inc. ^e	797,132
	4.090%, (LIBOR 3M + 2.750%), 1/15/2024	2,962,345	32,671	Entravision Communications Corporation	186,225
2,969,620			29,010	Eutelsat Communications	858,770
	Energy Solutions, LLC, Term Loan		20,797	Expedia, Inc.	2,993,520
	6.090%, (LIBOR 3M + 4.750%), 5/29/2020 ^d	746,025	32,882	Extended Stay America, Inc.	657,640
735,000			36,600	Five Below, Inc. ^f	2,008,608
	HD Supply Waterworks, Term Loan		4,100	Floor & Decor Holdings, Inc. ^f	159,613
	4.455%, (LIBOR 6M + 3.000%), 7/21/2024	1,276,594	38,200	FTD Companies, Inc. ^f	498,128
1,275,000			41,515	G-III Apparel Group, Ltd. ^f	1,204,765
	Intergen NV, Term Loan		6,470	Golden Entertainment, Inc. ^f	157,739
	5.840%, (LIBOR 3M + 4.500%), 6/13/2020	1,132,526	216,428	Gray Television, Inc. ^f	3,397,920
1,133,944			74,150	Habit Restaurants, Inc. ^{f,g}	967,658
	Talen Energy Supply, LLC, Term Loan		197,758	Harley-Davidson, Inc. ^e	9,533,913
	5.235%, (LIBOR 1M + 4.000%), 7/6/2023	1,021,431	68,631	Haverty Furniture Companies, Inc.	1,794,701
1,048,966			9,000	Heiwa Corporation	178,345
	Vistra Operations Company, LLC, Term Loan		12,510	Hemisphere Media Group, Inc. ^f	149,495
	3.984%, (LIBOR 1M + 2.750%), 12/14/2023	1,991,332	54,600	Home Depot, Inc.	8,930,376
1,985,000		9,130,253	70,500	Honda Motor Company, Ltd.	2,082,607
			7,913	Hugo Boss AG	698,217
	Total Bank Loans	158,748,734	22,420	Hyatt Hotels Corporation ^f	1,385,332
	(cost \$161,614,222)		1,016	i-CABLE Communications, Ltd. ^{e,f}	33
			32,443	Inchcape plc	375,248
			63,358	International Speedway Corporation	2,280,888
			2,525	Ipsos SA	87,395
	Shares	Value	5,822	JM AB	183,163
	Common Stock (33.5%)		36,540	La-Z-Boy, Inc.	982,926
	Consumer Discretionary (4.4%)		41,330	Liberty Interactive Corporation ^f	974,148
	73,982 Amazon.com, Inc. ^f	71,122,596	80,919	Liberty Media Corporation - Liberty SiriusXM ^f	3,388,079
	174,100 American Axle & Manufacturing Holdings, Inc. ^f	3,060,678	772	Linamar Corporation	47,109
	10,244 American Public Education, Inc. ^f	215,636	13,841	Lithia Motors, Inc. ^e	1,665,211
	3,200 AOKI Holdings, Inc.	42,003	251,725	Lowe's Companies, Inc.	20,122,896
	172,871 Aramark	7,020,291	30,091	Marks and Spencer Group plc	142,471
	22,180 Ascent Capital Group, Inc. ^f	289,227	37,300	Michaels Companies, Inc. ^f	800,831
	10,900 Bandai Namco Holdings, Inc.	374,468	112,660	Modine Manufacturing Company ^f	2,168,705
	74,040 Barnes & Noble Education, Inc. ^f	482,000	54,510	Nautilus, Inc. ^f	921,219
	12,244 Barratt Developments plc	100,868	128,585	Netflix, Inc. ^f	23,318,890
	16,341 Berkeley Group Holdings plc	814,381	182,150	Newell Brands, Inc.	7,772,340
	68,280 BorgWarner, Inc.	3,497,984	63,880	News Corporation, Class A	847,049
	4,063 Breville Group, Ltd.	36,135	20,860	News Corporation, Class B	284,739
	25,900 Bridgestone Corporation	1,175,957	2,664	Nexity SA	162,792
	100,063 Bright Horizons Family Solutions, Inc. ^f	8,626,431	4,485	Next plc	316,158
	51,278 Brunswick Corporation	2,870,030	198,000	Nissan Motor Company, Ltd.	1,961,512
	28,440 Buffalo Wild Wings, Inc. ^f	3,006,108	118,520	Norwegian Cruise Line Holdings, Ltd. ^f	6,406,006
	50,556 Burlington Stores, Inc. ^f	4,826,076			
	77,970 Caleres, Inc.	2,379,644			

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(unaudited)

Shares	Common Stock (33.5%)	Value	Shares	Common Stock (33.5%)	Value
Consumer Discretionary (4.4%) - continued			Consumer Staples (1.0%) - continued		
103,507	Nutrisystem, Inc.	\$5,786,041	52,570	PepsiCo, Inc.	\$5,857,875
6,571	O'Reilly Automotive, Inc. ^f	1,415,196	145,250	Pinnacle Foods, Inc.	8,303,943
44,921	Oxford Industries, Inc.	2,854,280	13,748	Seneca Foods Corporation ^f	474,306
33,370	Papa John's International, Inc.	2,438,346	3,300	Seven & I Holdings Company, Ltd.	127,494
26,069	Peugeot SA	620,574	171,080	SpartanNash Company	4,511,380
213,240	Pinnacle Entertainment, Inc. ^f	4,544,144	20,385	SUPERVALU, Inc. ^f	443,374
35,630	Polaris Industries, Inc. [§]	3,727,967	59,187	Unilever NV	3,498,579
9,680	Priceline Group, Inc. ^f	17,722,338	53,434	Unilever plc	3,092,722
44,744	PVH Corporation	5,640,429	120,630	US Foods Holding Corporation ^f	3,220,821
19,980	Restaurant Brands International, Inc.	1,276,322	205,073	Wal-Mart Stores, Inc.	16,024,404
57,648	Ross Stores, Inc.	3,722,331	67,000	Want Want China Holdings, Ltd.	47,205
54,340	Ruth's Hospitality Group, Inc.	1,138,423		Total	101,246,367
3,300	Sangetsu Company, Ltd.	56,730			
56,925	Scripps Networks Interactive, Inc.	4,889,288	Energy (1.4%)		
22,540	Signet Jewelers, Ltd. [§]	1,500,037	76,300	Anadarko Petroleum Corporation	3,727,255
196,645	Six Flags Entertainment Corporation	11,983,546	10,340	Andeavor	1,066,571
387	SSP Group plc	2,788	10,640	Arch Coal, Inc. [§]	763,314
9,730	Stamps.com, Inc. ^f	1,971,784	320,331	Archrock, Inc.	4,020,154
209,225	Starbucks Corporation	11,237,475	449,545	BP plc	2,879,781
16,870	Steven Madden, Ltd. ^f	730,471	4,360	C&J Energy Services, Inc. ^f	130,669
20,100	Sumitomo Rubber Industries, Ltd.	368,918	118,903	Callon Petroleum Company ^f	1,336,470
25,390	Systemax, Inc.	671,058	152,820	Chevron Corporation	17,956,350
72,474	Taylor Morrison Home Corporation ^f	1,598,052	14,480	Cimarex Energy Company	1,645,942
2,003	Tenneco, Inc.	121,522	54,992	Concho Resources, Inc. ^f	7,243,546
183,383	Time, Inc.	2,475,670	48,320	Contango Oil & Gas Company ^f	243,050
179,414	Toll Brothers, Inc.	7,440,299	44,450	Continental Resources, Inc. ^f	1,716,214
175,348	Tower International, Inc.	4,769,466	34,039	Contura Energy, Inc.	2,017,832
4,900	Toyoda Gosei Company, Ltd.	115,798	16,056	Delek US Holdings, Inc.	429,177
48,864	Tupperware Brands Corporation	3,020,772	139,630	Devon Energy Corporation	5,125,817
13,900	TV Asahi Holdings Corporation	277,548	69,281	EQT Corporation [§]	4,519,892
7,212	Ulta Beauty, Inc. ^f	1,630,345	43,970	Era Group, Inc. ^f	492,024
11,879	Vail Resorts, Inc.	2,709,837	35,050	Exterran Corporation ^f	1,107,930
48,992	VF Corporation	3,114,421	106,923	Exxon Mobil Corporation	8,765,547
82,836	Walt Disney Company	8,165,145	244,770	Halliburton Company	11,266,763
20,250	Whirlpool Corporation	3,734,910	31,797	HollyFrontier Corporation	1,143,738
90,730	Wingstop, Inc. [§]	3,016,773	660	Mammoth Energy Services, Inc. ^f	11,128
5,963	Wolters Kluwer NV	275,579	704,671	Marathon Oil Corporation	9,555,339
8,270	Wyndham Worldwide Corporation	871,741	29,050	NCS Multistage Holdings, Inc. ^{f,§}	699,524
8,500	Yokohama Rubber Company, Ltd.	175,296	255,238	Newpark Resources, Inc. ^f	2,552,380
100,492	Zoe's Kitchen, Inc. ^{f,§}	1,269,214	158,991	Oil States International, Inc. ^f	4,030,422
	Total	442,484,067	18,501	OMV AG	1,078,606
			64,730	Overseas Shipholding Group, Inc. ^f	170,240
			53,690	Par Pacific Holdings, Inc. ^f	1,116,752
			158,138	Parsley Energy, Inc. ^f	4,165,355
			217,165	Patterson-UTI Energy, Inc.	4,547,435
			333,732	Pioneer Energy Services Corporation ^f	851,017
			47,580	Pioneer Natural Resources Company	7,019,953
			130,012	ProPetro Holding Corporation ^{f,§}	1,865,672
			27,210	Repsol SA	502,141
			295,612	Rowan Companies plc ^f	3,798,614
			17,390	Royal Dutch Shell plc	526,698
			6,166	Royal Dutch Shell plc, Class A	186,348
			38,403	Royal Dutch Shell plc, Class B	1,182,277
			34,130	RPC, Inc. [§]	846,083
			12,390	Select Energy Services, Inc. ^{f,§}	197,249
			183,996	Smart Sand, Inc. ^{f,§}	1,247,493
			11,207	Statoil ASA	225,311
			376,582	Teekay Tankers, Ltd. [§]	610,063
			16,780	TETRA Technologies, Inc. ^f	47,991
			7,287	TGS Nopec Geophysical Company ASA	173,746
			17,275	Total SA	927,566
			17,275	Total SA Rights ^{d,f}	1,327
			11,774	U.S. Silica Holdings, Inc. [§]	365,818
			1,352,960	Weatherford International plc ^f	6,196,557
			378,990	Whiting Petroleum Corporation ^f	2,069,285
Consumer Staples (1.0%)					
106,210	Altria Group, Inc.	6,735,838			
4,500	Arcs Company, Ltd.	101,489			
139,985	Blue Buffalo Pet Products, Inc. ^f	3,968,575			
5,720	Coca-Cola Amatil, Ltd.	34,721			
153,240	Cott Corporation	2,300,132			
150,100	CVS Health Corporation	12,206,132			
191,488	Darling Ingredients, Inc. ^f	3,354,870			
94,686	e.l.f. Beauty, Inc. ^{f,§}	2,135,169			
687	Ebro Foods SA	16,280			
6,051	ForFarmers BV	78,668			
10,897	Grieg Seafood ASA	107,309			
85,320	Hain Celestial Group, Inc. ^f	3,510,918			
2,569	Henkel AG & Company KGaA	312,828			
33,170	Ingredion, Inc.	4,001,629			
27,160	Inter Parfums, Inc.	1,120,350			
1,900	Kesko Oyj	101,929			
5,600	Kewpie Corporation	135,107			
31,930	Kimberly-Clark Corporation	3,757,522			
5,000	Lawson, Inc.	331,098			
15	Lindt & Spruengli AG	85,584			
93,540	MGP Ingredients, Inc. [§]	5,671,330			
1,500	Ministop Company, Ltd.	29,134			
100,410	Monster Beverage Corporation ^f	5,547,652			

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Energy (1.4%) - continued			Financials (6.6%) - continued		
324,795	WPX Energy, Inc. ^f	\$3,735,142	97,023	Employers Holdings, Inc.	\$4,409,695
	Total	138,101,568	135,261	Enterprise Financial Services Corporation	5,728,303
Financials (6.6%)			34,207	Essent Group, Ltd. ^f	1,385,384
5,229	Aareal Bank AG	221,664	2,626	Euronext NV ^h	159,866
16,571	ABN AMRO Group NV ^h	496,203	76,510	Everi Holdings, Inc. ^f	580,711
29,952	Aegon NV	174,590	13,361	FBL Financial Group, Inc.	995,395
48,531	Affiliated Managers Group, Inc.	9,212,640	6,302	Fidelity Southern Corporation	148,979
88,420	AG Mortgage Investment Trust, Inc.	1,701,201	395,001	Fifth Third Bancorp	11,052,128
217,392	AGNC Investment Corporation	4,713,059	30,418	Financial Institutions, Inc.	876,038
146,200	Ally Financial, Inc.	3,546,812	1,105,087	First BanCorp ^f	5,658,045
73,430	American International Group, Inc.	4,507,868	48,110	First Busey Corporation	1,508,730
38,100	Ameris Bancorp	1,828,800	306,360	First Commonwealth Financial Corporation	4,328,867
35,657	Aon plc	5,209,488	18,738	First Connecticut Bancorp, Inc.	501,242
8,909	Argo Group International Holdings, Ltd.	547,904	18,074	First Defiance Financial Corporation	948,704
2,430	Associated Banc-Corp	58,927	50,110	First Financial Bancorp	1,310,376
198,600	Assured Guaranty, Ltd.	7,497,150	26,602	First Financial Corporation	1,266,255
70,401	Astoria Financial Corporation	1,513,621	20,860	First Interstate BancSystem, Inc.	797,895
4,199	ASX, Ltd.	173,067	16,970	First Merchants Corporation	728,522
37,140	Australia & New Zealand Banking Group, Ltd.	865,124	128,766	First Midwest Bancorp, Inc.	3,015,700
121,124	Aviva plc	835,989	21,551	First of Long Island Corporation	656,228
107,930	Banco Bilbao Vizcaya Argentaria SA	964,932	136,715	First Republic Bank	14,281,249
91,390	BancorpSouth, Inc.	2,929,049	125,536	FlexiGroup, Ltd.	153,449
884,783	Bank of America Corporation	22,420,401	48,490	FNF Group	2,301,335
152,129	Bank of New York Mellon Corporation	8,065,880	9,108	Franklin Resources, Inc.	405,397
20,726	Bank of Nova Scotia	1,332,178	130,940	GAIN Capital Holdings, Inc.	836,707
47,585	Bank of the Ozarks, Inc.	2,286,459	12,133	Genworth MI Canada, Inc. ^g	360,076
49,060	BankFinancial Corporation	779,563	116,185	Goldman Sachs Group, Inc.	27,557,920
179,849	Beneficial Bancorp, Inc.	2,985,493	64,288	Great Southern Bancorp, Inc.	3,577,627
59,410	Berkshire Hathaway, Inc. ^f	10,891,041	100,101	Green Bancorp, Inc. ^f	2,367,389
178,330	Blackstone Group, LP	5,950,872	50,461	Hamilton Lane, Inc.	1,354,878
31,780	Blue Hills Bancorp, Inc.	610,176	32,054	Hancock Holding Company	1,553,016
244,502	Boston Private Financial Holdings, Inc.	4,046,508	154,654	Hanmi Financial Corporation	4,786,541
103,730	Brookline Bancorp, Inc.	1,607,815	40,640	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	990,397
34,100	Brown & Brown, Inc.	1,643,279	8,169	Hannover Rueckversicherung SE	985,239
26,863	Cadence Bancorporation ^f	615,700	105,232	Hanover Insurance Group, Inc.	10,200,138
57,780	Capital One Financial Corporation	4,891,655	7,373	Hargreaves Lansdown plc	146,304
131,840	Capstead Mortgage Corporation	1,272,256	95,952	Hartford Financial Services Group, Inc.	5,318,619
113,477	Cathay General Bancorp	4,561,775	35,048	Heartland Financial USA, Inc.	1,731,371
180,529	Central Pacific Financial Corporation	5,809,423	91,010	Heritage Commerce Corporation	1,295,072
32,573	Chemical Financial Corporation	1,702,265	79,467	Heritage Financial Corporation	2,344,277
6,830	Cherry Hill Mortgage Investment Corporation	123,623	4,900	Hokuhoku Financial Group, Inc.	78,871
41,310	Chubb, Ltd.	5,888,740	54,290	Hometrust Bancshares, Inc. ^f	1,392,539
9,404	CI Financial Corporation	205,678	179,745	Hope Bancorp, Inc.	3,183,284
818,642	Citigroup, Inc.	59,548,019	41,037	Horace Mann Educators Corporation	1,614,806
31,717	Citizens Financial Group, Inc.	1,201,123	61,840	Horizon Bancorp	1,803,873
17,860	Clifton Bancorp, Inc.	298,619	47,085	Houlihan Lokey, Inc.	1,842,436
6,738	Close Brothers Group plc	133,242	374,789	HSBC Holdings plc	3,705,096
369,410	CNO Financial Group, Inc.	8,622,029	522,610	Huntington Bancshares, Inc.	7,295,636
32,397	CNP Assurances	759,486	17,972	IBERIABANK Corporation	1,476,400
208,765	CoBiz Financial, Inc.	4,100,145	44,400	Independent Bank Corporation	1,005,660
148,550	Comerica, Inc.	11,328,423	15,273	Infinity Property & Casualty Corporation	1,438,717
10,500	Concordia Financial Group, Ltd.	51,933	13,260	ING Groep NV	244,412
457,815	CYS Investments, Inc.	3,955,522	4,420	Intact Financial Corporation	365,113
12,238	Danske Bank AS	490,421	283,070	Interactive Brokers Group, Inc.	12,749,473
120,164	Direct Line Insurance Group plc	585,810	213,555	Intercontinental Exchange, Inc.	14,671,228
171,583	Dynex Capital, Inc.	1,247,408	130,464	Invesco Mortgage Capital, Inc.	2,234,848
556,401	E*TRADE Financial Corporation ^f	24,264,648	242,930	Invesco, Ltd.	8,512,267
24,385	Eagle Bancorp, Inc. ^f	1,635,014	103,910	Investors Bancorp, Inc.	1,417,332
164,423	East West Bancorp, Inc.	9,829,207	400,430	KeyCorp	7,536,093
27,560	Elevate Credit, Inc. ^{f,g}	168,392	25,255	Lakeland Bancorp, Inc.	515,202
36,989	Ellington Residential Mortgage REIT ^g	537,080	25,300	Lazard, Ltd.	1,144,066

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Shares	Common Stock (33.5%)	Value	Shares	Common Stock (33.5%)	Value
Financials (6.6%) - continued			Financials (6.6%) - continued		
126,890	Loews Corporation	\$6,072,955	38,040	United Community Banks, Inc.	\$1,085,662
5,117	Macquarie Group, Ltd.	366,357	151,022	United Financial Bancorp, Inc.	2,762,192
250,450	Maiden Holdings, Ltd.	1,991,078	11,963	United Fire Group, Inc.	548,145
10,030	MarketAxess Holdings, Inc.	1,850,635	11,680	Unum Group	597,198
67,390	Meridian Bancorp, Inc.	1,256,824	721	Vienna Insurance Group AG Wiener Versicherung Gruppe	21,301
12,550	Meta Financial Group, Inc.	983,920	25,070	Washington Trust Bancorp, Inc.	1,435,258
245,620	MetLife, Inc.	12,759,959	201,163	Western Alliance Bancorp ^f	10,677,732
128,830	MGIC Investment Corporation ^f	1,614,240	168,082	Western Asset Mortgage Capital Corporation	1,759,819
90,930	MidWestOne Financial Group, Inc.	3,069,797	2,272	Westwood Holdings Group, Inc.	152,837
24,700	Mitsubishi UFJ Financial Group, Inc.	160,595	70,983	WSFS Financial Corporation	3,460,421
279,400	Mizuho Financial Group, Inc.	489,799	314,640	Zions Bancorporation	14,844,715
89,180	MTGE Investment Corporation	1,730,092	103	Zurich Insurance Group AG	31,475
862	Muenchener Rueckversicherungs- Gesellschaft AG	184,489	Total		652,875,262
15,360	Nasdaq, Inc.	1,191,475	Health Care (3.8%)		
70,200	National Bank Holdings Corporation	2,505,438	19,036	ABIOMED, Inc. ^f	3,209,470
13,644	National Bank of Canada	656,640	62,512	Acadia Healthcare Company, Inc. ^{f,g}	2,985,573
41,000	Navigators Group, Inc.	2,392,350	26,324	Aerie Pharmaceuticals, Inc. ^f	1,279,346
32,470	Nordea Bank AB	440,852	112,352	Alexion Pharmaceuticals, Inc. ^f	15,761,862
31,584	OFG Bancorp ^g	288,994	11,129	Align Technology, Inc. ^f	2,072,999
105,144	Old Mutual plc	273,897	50,066	Amgen, Inc.	9,334,806
43,251	Old Second Bancorp, Inc.	581,726	1,864	Ansell, Ltd.	32,664
413,889	OM Asset Management plc	6,175,224	91,800	Astellas Pharmaceutical, Inc.	1,168,389
33,853	PacWest Bancorp	1,709,915	122,960	Asterias Biotherapeutics, Inc. ^{f,g}	418,064
5,864	Pargesa Holding SA	487,927	3,751	Atrion Corporation	2,520,672
12,070	Peoples Bancorp, Inc.	405,431	31,300	Biogen, Inc. ^f	9,800,656
7,960	Plus500, Ltd.	95,677	55,956	BioMarin Pharmaceutical, Inc. ^f	5,207,825
108,390	Popular, Inc.	3,895,537	41,951	Cardiovascular Systems, Inc. ^f	1,180,921
13,963	Power Corporation of Canada	354,852	101,090	Catalent, Inc. ^f	4,035,513
13,440	Preferred Bank	811,104	173,634	Celgene Corporation ^f	25,319,310
20,390	Primerica, Inc.	1,662,805	11,887	Chemed Corporation	2,401,768
4,950	Principal Financial Group, Inc.	318,483	51,505	CIGNA Corporation	9,628,345
125,471	Progressive Corporation	6,075,306	15,680	Coherus Biosciences, Inc. ^f	209,328
128,560	Provident Financial Services, Inc.	3,428,695	19,240	CONMED Corporation	1,009,523
16,829	QCR Holdings, Inc.	765,720	3,380	Cooper Companies, Inc.	801,432
77,170	Raymond James Financial, Inc.	6,507,746	6,273	Danaher Corporation	538,098
22,736	Renasant Corporation	975,374	14,370	Dentsply Sirona, Inc.	859,470
6,247	Safety Insurance Group, Inc.	476,646	49,840	Dexcom, Inc. ^{f,g}	2,438,422
108,333	Sandy Spring Bancorp, Inc.	4,489,320	32,095	Edwards Lifesciences Corporation ^f	3,508,305
145,920	Santander Consumer USA Holdings Inc. ^f	2,242,790	4,450	Eli Lilly and Company	380,653
8,593	Schroders plc	386,570	129,020	Evolut Health, Inc. ^{f,g}	2,296,556
14,796	SCOR SE	620,525	85,066	Express Scripts Holding Company ^f	5,386,379
152,967	Seacoast Banking Corporation of Florida ^f	3,654,382	161,390	GenMark Diagnostics, Inc. ^f	1,554,186
4,880	Selective Insurance Group, Inc.	262,788	120,200	GlaxoSmithKline plc ADR	4,880,120
53,800	Senshu Ikeda Holdings, Inc.	207,255	7,505	Heska Corporation ^f	661,115
263,000	SLM Corporation ^f	3,016,610	41,916	HMS Holdings Corporation ^f	832,452
14,750	Societe Generale	864,366	351,040	Hologic, Inc. ^f	12,879,658
27,411	State Auto Financial Corporation	718,991	14,390	INC Research Holdings, Inc. ^f	752,597
23,379	State Bank Financial Corporation	669,808	34,463	Inogen, Inc. ^f	3,277,431
76,140	State Street Corporation	7,274,416	64,469	Intersect ENT, Inc. ^f	2,008,209
83,116	Stifel Financial Corporation	4,443,381	13,540	Intra-Cellular Therapies, Inc. ^f	213,661
29,560	SVB Financial Group ^f	5,530,380	46,766	Ironwood Pharmaceuticals, Inc. ^f	737,500
296,490	Synchrony Financial	9,206,015	101,890	Johnson & Johnson	13,246,719
290,305	Synovus Financial Corporation	13,371,448	124,900	Kindred Healthcare, Inc.	849,320
4,315	Talanx AG	174,581	4,280	Laboratory Corporation of America Holdings ^f	646,152
105,434	TD Ameritrade Holding Corporation	5,145,179	652	Le Noble Age SA	43,469
18,780	Territorial Bancorp, Inc.	592,885	34,768	Magellan Health Services, Inc. ^f	3,000,478
13,010	TFS Financial Corporation	209,851	25,830	Medpace Holdings, Inc. ^f	823,977
514	TMX Group, Ltd.	29,042	356,951	Medtronic plc	27,760,079
85,473	TriCo Bancshares	3,483,025	252,150	Merck & Company, Inc.	16,145,165
61,333	TriState Capital Holdings, Inc. ^f	1,404,526	12,418	Merck KGaA	1,383,025
36,510	Triumph Bancorp, Inc. ^f	1,177,448	10,903	Mettler-Toledo International, Inc. ^f	6,827,023
341,245	TrustCo Bank Corporation	3,037,080	84,700	MiMedx Group, Inc. ^f	1,006,236
56,671	Union Bankshares Corporation	2,000,486			

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Shares	Common Stock (33.5%)	Value	Shares	Common Stock (33.5%)	Value
Health Care (3.8%) - continued			Industrials (4.4%) - continued		
89,022	Mylan NV ^f	\$2,792,620	3,020	Engility Holdings, Inc. ^f	\$104,734
173,545	Myriad Genetics, Inc. ^f	6,278,858	21,080	ESCO Technologies, Inc.	1,263,746
31,788	National Healthcare Corporation	1,988,975	81,584	Federal Signal Corporation	1,736,108
36,526	Neurocrine Biosciences, Inc. ^f	2,238,313	4,872	Ferguson plc	319,648
57,635	Nevro Corporation ^f	5,237,869	3,164	Finning International, Inc.	72,345
33,374	Novartis AG	2,862,653	70,319	Fortune Brands Home and Security, Inc.	4,727,546
70,269	Novo Nordisk AS	3,378,444	22,795	Franklin Electric Company, Inc.	1,022,356
79,682	NuVasive, Inc. ^f	4,419,164	99,052	Gardner Denver Holdings, Inc. ^f	2,725,911
49,390	Omniceil, Inc. ^f	2,521,360	209,314	General Electric Company	5,061,213
23,110	PerkinElmer, Inc.	1,593,897	22,920	Genesee & Wyoming, Inc. ^f	2,696,309
38,568	Perrigo Company plc	3,264,781	32,738	Gibraltar Industries, Inc. ^f	1,019,789
519,360	Pfizer, Inc.	18,541,152	7,070	Gorman-Rupp Company	230,270
11,690	Prothena Corporation plc ^f	757,161	65,487	Granite Construction, Inc.	3,794,972
90,820	RadNet, Inc. ^f	1,048,971	56,977	GWA Group, Ltd.	117,072
97,913	Tactile Systems Technology, Inc. ^f [§]	3,030,407	192,360	Harsco Corporation ^f	4,020,324
29,204	Teleflex, Inc.	7,066,492	28,622	Healthcare Services Group, Inc.	1,544,729
43,677	Thermo Fisher Scientific, Inc.	8,263,688	34,167	Heico Corporation	3,068,538
63,622	Triple-S Management Corporation ^f	1,506,569	12,820	Heidrick & Struggles International, Inc.	271,143
242,466	UnitedHealth Group, Inc.	47,486,966	4,500	Hitachi Transport System, Ltd.	104,286
29,880	Universal Health Services, Inc.	3,314,887	124,623	Honeywell International, Inc.	17,664,064
56,250	Veeva Systems, Inc. ^f	3,173,063	11,530	Hubbell, Inc.	1,337,711
29,011	Vertex Pharmaceuticals, Inc. ^f	4,410,832	28,080	Huntington Ingalls Industries, Inc.	6,358,435
16,210	Waters Corporation ^f	2,910,019	5,410	Hyster-Yale Materials Handling, Inc.	413,540
10,140	West Pharmaceutical Services, Inc.	976,076	26,968	ICF International, Inc. ^f	1,454,924
108,690	Wright Medical Group NV ^f	2,811,810	7,200	Inaba Denki Sangyo Company, Ltd.	298,846
71,170	Zimmer Biomet Holdings, Inc.	8,333,295	67,220	Ingersoll-Rand plc	5,994,007
290,870	Zoetis, Inc.	18,545,871	294,029	Interface, Inc.	6,439,235
	Total	382,069,114	24,040	International Seaways, Inc. ^f	473,588
Industrials (4.4%)			91,500	ITOCHU Corporation	1,499,208
26,950	ABM Industries, Inc.	1,124,084	31,313	ITT Corporation	1,386,226
116,162	Acco Brands Corporation ^f	1,382,328	25,084	JB Hunt Transport Services, Inc.	2,786,331
15,419	Adecco SA	1,201,210	97,410	KAR Auction Services, Inc.	4,650,353
199,730	Advanced Disposal Services, Inc. ^f	5,031,199	92,293	Kforce, Inc.	1,864,319
49,294	AECOM ^f	1,814,512	77,360	Kirby Corporation ^f	5,101,892
125,497	Aegion Corporation ^f	2,921,570	2,800	KITZ Corporation	22,844
75,205	AGCO Corporation	5,547,873	20,840	L3 Technologies, Inc.	3,926,881
101,069	AMETEK, Inc.	6,674,597	16,600	Lincoln Electric Holdings, Inc.	1,521,888
62,040	ArcBest Corporation	2,075,238	13,790	Lindsay Corporation [§]	1,267,301
4,100	Asahi Glass Company, Ltd.	152,287	3,110	Loomis AB	123,600
27,622	Astec Industries, Inc.	1,547,108	15,800	Marubeni Corporation	108,012
15,977	Atlas Copco AB	620,670	102,020	Masco Corporation	3,979,800
105,364	AZZ, Inc.	5,131,227	31,750	Masonite International Corporation ^f	2,197,100
15,380	Barnes Group, Inc.	1,083,367	40,258	Meggitt plc	281,190
32,370	Boeing Company	8,228,778	17,778	Middleby Corporation ^f	2,278,606
44,450	Brink's Company	3,744,912	12,000	Mitsuboshi Belting, Ltd.	144,839
47,987	BWX Technologies, Inc.	2,688,232	35,468	Monadelphous Group, Ltd.	438,097
92,261	CBIZ, Inc. ^f	1,499,241	30,530	Moog, Inc. ^f	2,547,118
25,871	CIRCOR International, Inc.	1,408,159	179,650	MRC Global, Inc. ^f	3,142,078
58,000	CK Hutchison Holdings, Ltd.	742,881	52,455	MYR Group, Inc. ^f	1,528,539
61,130	Colfax Corporation ^f	2,545,453	22,176	National Express Group plc	105,164
118,236	Comfort Systems USA, Inc.	4,221,025	113,869	Navigant Consulting, Inc. ^f	1,926,663
164,269	Costamare, Inc. [§]	1,015,182	314,445	NCI Building Systems, Inc. ^f	4,905,342
10,800	Crane Company	863,892	18,900	Nitto Kogyo Corporation	334,339
5,006	CSW Industrials, Inc. ^f	222,016	53,210	Norfolk Southern Corporation	7,036,490
364,980	CSX Corporation	19,803,815	6,686	Northgate plc	38,861
57,807	Cummins, Inc.	9,713,310	28,850	Old Dominion Freight Line, Inc.	3,176,673
61,700	Curtiss-Wright Corporation	6,450,118	40,698	On Assignment, Inc. ^f	2,184,669
4,500	Dai Nippon Printing Company, Ltd.	107,916	48,424	Orbital ATK, Inc.	6,448,140
90,600	Delta Air Lines, Inc.	4,368,732	24,210	Orion Group Holdings, Inc. ^f	158,818
7,233	Deutsche Lufthansa AG	201,141	120,288	Oshkosh Corporation	9,928,572
64,040	Dover Corporation	5,852,616	35,632	PageGroup plc	237,963
134,390	Eaton Corporation plc	10,319,808	10,459	Parker Hannifin Corporation	1,830,534
94,915	EMCOR Group, Inc.	6,585,203	2,620	Park-Ohio Holdings Corporation	119,472
37,450	Encore Wire Corporation	1,676,824	57,379	PGT Innovations, Inc. ^f	857,816
24,950	EnerSys	1,725,791			

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MODERATE ALLOCATION PORTFOLIO

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

Shares	Common Stock (33.5%)	Value	Shares	Common Stock (33.5%)	Value
Industrials (4.4%) - continued			Information Technology (8.7%) - continued		
21,977	Ply Gem Holdings, Inc. ^f	\$374,708	87,117	Amphenol Corporation	\$7,373,583
16,264	Proto Labs, Inc. ^f	1,305,999	336,629	Apple, Inc.	51,881,261
18,050	Quanex Building Products Corporation	414,247	188,511	Applied Materials, Inc.	9,819,538
59,572	Radiant Logistics, Inc. ^f	316,327	70,066	Arista Networks, Inc. ^f	13,285,214
37,312	Raven Industries, Inc.	1,208,909	166,446	Arrow Electronics, Inc. ^f	13,383,923
44,541	Raytheon Company	8,310,460	14,820	Atkore International Group, Inc. ^f	289,138
21,398	RELX NV	455,208	29,220	Belden, Inc.	2,353,087
35,110	Rockwell Collins, Inc.	4,589,228	36,912	Benchmark Electronics, Inc. ^f	1,260,545
1,240	Rockwool International AS	336,687	1,264	BKW FMB Energie	75,937
31,336	Roper Industries, Inc.	7,627,182	151,190	Booz Allen Hamilton Holding Corporation	5,652,994
102,318	Saia, Inc. ^f	6,410,223	88,124	Brooks Automation, Inc.	2,675,445
1,946	Schindler Holding AG, Participation Certificate	430,059	116,080	CA, Inc.	3,874,750
8,994	Siemens AG	1,269,131	9,700	Canon, Inc.	331,944
47,201	SKF AB	1,030,517	13,462	Capgemini SA	1,578,069
15,700	Smiths Group plc	332,048	5,500	Capital Power Corporation	108,744
73,100	Sojitz Corporation	202,271	41,648	Cavium, Inc. ^f	2,746,269
539,972	Southwest Airlines Company	30,227,633	31,430	CDW Corporation	2,074,380
36,160	SP Plus Corporation ^f	1,428,320	307,967	Ciena Corporation ^f	6,766,035
2,898	Spirax-Sarco Engineering plc	214,706	963,207	Cisco Systems, Inc.	32,392,651
101,147	SPX Corporation ^f	2,967,653	14,219	Cognex Corporation	1,568,071
86,039	SPX FLOW, Inc. ^f	3,317,664	7,010	CommerceHub, Inc. ^f	149,664
7,930	Stanley Black & Decker, Inc.	1,197,192	63,740	CommVault Systems, Inc. ^f	3,875,392
2,165	Sulzer, Ltd.	255,771	53,297	Comtech Telecommunications Corporation	1,094,187
2,600	Taikisha, Ltd.	71,713	51,343	CoreLogic, Inc. ^f	2,373,073
15,400	Teijin, Ltd.	303,824	47,105	Criteo SA ADR [¶]	1,954,858
10,698	Tennant Company	708,208	25,000	Descartes Systems Group, Inc. ^f	683,750
38,430	Terex Corporation	1,730,119	124,460	Dolby Laboratories, Inc.	7,158,939
7,300	Toppan Forms Company, Ltd.	77,481	134,116	DST Systems, Inc.	7,360,286
124,150	TPI Composites, Inc. ^f	2,773,511	121,959	eBay, Inc. ^f	4,690,543
4,834	Transcontinental, Inc.	99,915	122,260	Endurance International Group Holdings, Inc. ^f	1,002,532
147,494	TransUnion ^f	6,970,566	21,260	Entegris, Inc. ^f	613,351
151,482	TriMas Corporation ^f	4,090,014	46,320	Envestnet, Inc. ^f	2,362,320
78,832	TrueBlue, Inc. ^f	1,769,778	16,810	Euronet Worldwide, Inc. ^f	1,593,420
8,000	Tsubakimoto Chain Company	63,939	362,099	EVERTEC, Inc.	5,739,269
88,920	United Continental Holdings, Inc. ^f	5,413,450	12,370	ExlService Holdings, Inc. ^f	721,418
83,970	United Parcel Service, Inc.	10,083,957	79,420	Extreme Networks, Inc. ^f	944,304
51,584	United Rentals, Inc. ^f	7,156,764	327,110	Facebook, Inc. ^f	55,893,286
84,700	United Technologies Corporation	9,831,976	66,550	Fidelity National Information Services, Inc.	6,215,105
58,983	Universal Truckload Services, Inc.	1,206,202	63,210	Finisar Corporation ^f	1,401,366
5,968	Valmont Industries, Inc.	943,541	45,668	Fiserv, Inc. ^f	5,889,345
79,942	Vectrus, Inc. ^f	2,465,411	359,760	FLIR Systems, Inc.	13,998,262
12,141	Vinci SA	1,153,548	35,011	Forrester Research, Inc.	1,465,210
50,090	WABCO Holdings, Inc. ^f	7,413,320	124,859	Fortinet, Inc. ^f	4,474,947
55,184	WageWorks, Inc. ^f	3,349,669	20,500	FUJIFILM Holdings NPV	796,453
130,777	Waste Connections, Inc.	9,149,159	40,460	Global Payments, Inc.	3,844,914
10,455	Watsco, Inc.	1,683,987	66,540	Guidewire Software, Inc. ^f	5,180,804
57,284	Willdan Group, Inc. ^{f,¶}	1,859,439	155,840	HP, Inc.	3,110,566
4,138	WSP Global, Inc. [¶]	172,153	19,271	IAC/InterActiveCorporation ^f	2,265,884
33,273	Xylem, Inc.	2,083,888	8,620	II-VI, Inc. ^f	354,713
15,569	YIT Oyj	127,397	128,847	Insight Enterprises, Inc. ^f	5,916,654
3,500	Yuasa Trading Company, Ltd.	123,721	246,180	Intel Corporation	9,374,534
	Total	440,812,235	132,245	Keysight Technologies, Inc. ^f	5,509,327
Information Technology (8.7%)			37,800	Konica Minolta Holdings, Inc.	310,572
60,740	2U, Inc. ^{f,¶}	3,403,870	2,100	Kulicke and Soffa Industries, Inc. ^f	45,297
123,690	Advanced Micro Devices, Inc. ^f	1,577,048	50,250	Lam Research Corporation	9,298,260
132,770	Agilent Technologies, Inc.	8,523,834	87,280	Liberty TripAdvisor Holdings, Inc. ^f	1,077,908
200,070	Akamai Technologies, Inc. ^f	9,747,410	75,160	M/A-COM Technology Solutions Holdings, Inc. ^{f,¶}	3,352,888
118,600	Alliance Data Systems Corporation	26,275,830	60,568	ManTech International Corporation	2,674,077
43,134	Alphabet, Inc., Class A ^f	42,000,438	325,976	MasterCard, Inc.	46,027,811
33,999	Alphabet, Inc., Class C ^f	32,608,781	23,660	Maxim Integrated Products, Inc.	1,128,819
7	Alten SA	633	60,737	Methode Electronics, Inc.	2,572,212
26,122	Ambarella, Inc. ^{f,¶}	1,280,239			
12,048	American Software, Inc.	136,865			

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Shares	Common Stock (33.5%)	Value	Shares	Common Stock (33.5%)	Value
Information Technology (8.7%) - continued			Materials (1.3%) - continued		
26,080	Microsemi Corporation ^f	\$1,342,598	41,700	Daicel Corporation	\$502,807
835,460	Microsoft Corporation	62,233,415	102,504	Eastman Chemical Company	9,275,587
48,616	Monolithic Power Systems, Inc.	5,180,035	42,410	Ecolab, Inc.	5,454,350
67,370	National Instruments Corporation	2,840,993	24,690	Evonik Industries AG	882,726
9,800	NEC Networks & System Integration Corporation	234,131	139,472	Ferro Corporation ^f	3,110,226
96,670	New Relic, Inc. ^f	4,814,166	90,800	Ferroglobe Representation & Warranty Insurance Trust ^{d,f}	9
34,486	Nice, Ltd. ADR	2,804,057	56,586	FMC Corporation	5,053,696
101,554	NRG Yield, Inc., Class A	1,926,479	18,628	Granges AB	213,510
67,098	NVIDIA Corporation	11,995,109	108,389	Graphic Packaging Holding Company	1,512,027
37,205	NXP Semiconductors NV ^f	4,207,513	74,698	Innospec, Inc.	4,605,132
462,166	Oracle Corporation	22,345,726	4,280	International Paper Company	243,190
11,420	Palo Alto Networks, Inc. ^f	1,645,622	8,000	JSR Corporation	152,111
25,440	Paylocity Holding Corporation ^f	1,241,981	22,766	Kadant, Inc.	2,243,589
525,983	PayPal Holdings, Inc. ^f	33,678,691	9,000	Kaneka Corporation	69,930
41,898	Pegasystems, Inc.	2,415,420	14,630	Koppers Holdings, Inc. ^f	675,174
10,400	Plexus Corporation ^f	583,232	12,405	Kraton Performance Polymers, Inc. ^f	501,658
86,511	Progress Software Corporation	3,302,125	36,000	Kuraray Company, Ltd.	673,553
74,209	Proofpoint, Inc. ^f	6,472,509	20,200	Kyoei Steel, Ltd.	315,224
74,931	Q2 Holdings, Inc. ^f	3,120,876	17,390	Martin Marietta Materials, Inc.	3,586,340
262,854	Red Hat, Inc. ^f	29,139,994	28,380	Materion Corporation	1,224,597
99,239	Rudolph Technologies, Inc. ^f	2,609,986	4,442	Mondi plc	119,424
326,687	Salesforce.com, Inc. ^f	30,519,100	141,911	Myers Industries, Inc.	2,973,035
13,110	ScanSource, Inc. ^f	572,252	10,650	Neenah Paper, Inc.	911,107
272,721	Sequans Communications SA ADR ^{f,g}	856,344	1,100	Nippon Shokubai Company, Ltd.	77,752
65,565	ServiceNow, Inc. ^f	7,705,854	117,141	Norsk Hydro ASA	854,753
3,360	Silicon Laboratories, Inc. ^f	268,464	36,300	Nucor Corporation	2,034,252
2,860	SMA Solar Technology AG ^g	112,209	107,790	Nutanix, Inc. ^{f,g}	2,413,418
18,905	Sonus Networks, Inc. ^f	144,623	23,000	Oji Holdings Corporation	124,190
49,000	SS&C Technologies Holdings, Inc.	1,967,350	194,700	OMNOVA Solutions, Inc. ^f	2,131,965
79,888	Synopsys, Inc. ^f	6,433,381	332,360	Owens-Illinois, Inc. ^f	8,362,178
104,825	Teradata Corporation ^f	3,542,037	12,584	Packaging Corporation of America	1,443,133
88,587	Teradyne, Inc.	3,303,409	186,630	Quantenna Communications, Inc. ^f	3,137,250
115,590	Texas Instruments, Inc.	10,361,488	4,200	Rengo Company, Ltd.	25,000
4,366	TiVo Corp	86,665	3,297	Rio Tinto, Ltd.	172,812
79,295	Total System Services, Inc.	5,193,823	51,730	RPM International, Inc.	2,655,818
307,674	Travelport Worldwide, Ltd.	4,830,482	114,740	Ryerson Holding Corporation ^f	1,244,929
27,560	Trimble, Inc. ^f	1,081,730	39,350	Schnitzer Steel Industries, Inc.	1,107,702
240,900	Twitter, Inc. ^f	4,063,983	44,620	Schweitzer-Mauduit International, Inc.	1,849,945
41,062	Tyler Technologies, Inc. ^f	7,157,928	12,145	Scotts Miracle-Gro Company	1,182,194
6,322	Ultimate Software Group, Inc. ^f	1,198,651	20,880	Sensient Technologies Corporation	1,606,090
17,434	Verint Systems, Inc. ^f	729,613	8,166	Solvay SA	1,220,798
112,562	Virtusa Corporation ^f	4,252,592	201,080	Steel Dynamics, Inc.	6,931,228
418,790	Visa, Inc.	44,073,460	100	Sumitomo Seika Chemicals Company, Ltd.	4,783
8,912	Western Digital Corporation	769,997	12,700	Toagosei Company, Ltd.	170,251
26,135	Xerox Corporation	870,034	48,349	UPM-Kymmene Oyj	1,311,755
81,280	Xilinx, Inc.	5,757,062	149,207	Verso Corporation ^f	759,464
21,830	XO Group, Inc. ^f	429,396	7,390	W. R. Grace & Company	533,188
187,573	Zix Corporation ^f	917,232	196,624	Westrock Company	11,154,479
	Total	870,876,863	3,800	Yamato Kogyo Company, Ltd.	103,002
Materials (1.3%)			Total		
					129,964,995
5,100	Adeka Corporation	93,065	Real Estate (1.0%)		
9,070	Alcoa Corporation ^f	422,843	12,610	Alstria Office REIT AG	180,260
41,654	American Vanguard Corporation	953,877	17,760	American Assets Trust, Inc.	706,315
7,157	APERAM	375,063	75,917	Ares Commercial Real Estate Corporation	1,010,455
188,276	Axalta Coating Systems, Ltd. ^f	5,444,942	290,977	Armada Hoffer Properties, Inc.	4,018,392
18,124	Balchem Corporation	1,473,300	4,819	Artis Real Estate Investment Trust	51,058
8,571	BHP Billiton plc	151,244	39,520	Ashford Hospitality Prime, Inc.	375,440
29,536	BHP Billiton, Ltd.	598,984	46,960	Bluerock Residential Growth REIT, Inc.	519,378
127,263	Boise Cascade Company ^f	4,441,479	44,413	British Land Company plc	358,576
29,117	Celanese Corporation	3,036,030	259,086	Brixmor Property Group, Inc.	4,870,817
107,600	CF Industries Holdings, Inc.	3,783,216			
47,600	Chemours Company	2,409,036			
114,465	Continental Building Products, Inc. ^f	2,976,090			
115,447	Crown Holdings, Inc. ^f	6,894,495			

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

MODERATE ALLOCATION PORTFOLIO

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

Shares	Common Stock (33.5%)	Value
Real Estate (1.0%) - continued		
35,530	Camden Property Trust	\$3,249,218
102,090	Cedar Realty Trust, Inc.	573,746
118,146	Chatham Lodging Trust	2,518,873
59,739	City Office REIT, Inc.	822,606
62,833	Cousins Properties, Inc.	586,860
29,600	CyrusOne, Inc.	1,744,328
400	Daito Trust Construction Company, Ltd.	72,873
292,420	DDR Corporation	2,678,567
91,620	DEXUS Property Group	683,706
26,520	Digital Realty Trust, Inc.	3,138,112
40,730	Douglas Emmett, Inc.	1,605,577
113,240	Duke Realty Corporation	3,263,577
44,210	Equity Commonwealth ^f	1,343,984
8,030	Equity Lifestyle Properties, Inc.	683,192
68,110	Franklin Street Properties Corporation	723,328
122,700	General Growth Properties, Inc.	2,548,479
8,008	H&R Real Estate Investment Trust	138,243
60,000	Hang Lung Properties, Ltd.	142,849
61,980	HFF, Inc.	2,451,929
97,650	Highwoods Properties, Inc.	5,086,588
65,230	Hospitality Properties Trust	1,858,403
165,836	Host Hotels & Resorts, Inc.	3,066,308
104,000	Hysan Development Company, Ltd.	490,679
208,677	InfraREIT, Inc.	4,668,104
52,553	Invitation Homes, Inc. ^g	1,190,325
128,289	Liberty Property Trust	5,267,546
43,878	Mid-America Apartment Communities, Inc.	4,689,681
134,230	Monmouth Real Estate Investment Corporation	2,173,184
88,564	National Storage Affiliates Trust	2,146,791
3,976	One Liberty Properties, Inc. ^g	96,855
144,884	Outfront Media, Inc.	3,648,179
37,826	Pebblebrook Hotel Trust	1,367,032
34,130	Physicians Realty Trust	605,125
28,180	Ramco-Gershenson Properties Trust	366,622
19,990	RE/MAX Holdings, Inc.	1,270,364
11,400	Realogy Holdings Corporation	375,630
135,270	Retail Properties of America, Inc.	1,776,095
3,070	RMR Group, Inc.	157,645
29,000	Road King Infrastructure, Ltd.	46,853
4,200	Saul Centers, Inc.	260,022
42,302	SBA Communications Corporation ^f	6,093,603
160,887	Stockland	543,331
287,940	Summit Hotel Properties, Inc.	4,604,161
26,000	Sun Hung Kai Properties, Ltd.	423,546
10,000	Swire Pacific, Ltd.	97,355
6,599	TAG Immobilien AG	111,010
47,803	Terreno Realty Corporation	1,729,513
89,230	UDR, Inc.	3,393,417
70,173	Urstadt Biddle Properties, Inc.	1,522,754
81,380	Weyerhaeuser Company	2,769,361
77,400	Wing Tai Holdings, Ltd.	123,382
37,614	Xenia Hotels & Resorts, Inc.	791,775
	Total	103,871,977
Telecommunications Services (0.3%)		
93,930	AT&T, Inc.	3,679,238
8,216	Freenet AG	274,960
234,235	KCOM Group plc	310,736
22,200	Nippon Telegraph & Telephone Corporation	1,017,220
108,500	NTT DOCOMO, Inc.	2,479,961
8,592	Proximus SA	296,198

Shares	Common Stock (33.5%)	Value
Telecommunications Services (0.3%) - continued		
4,240	Spok Holdings, Inc.	\$65,084
29,640	TDC AS	173,826
24,500	Telefonica Deutschland Holding AG	137,680
72,642	Telenor ASA	1,538,889
268,946	Verizon Communications, Inc.	13,310,137
135,763	Vonage Holdings Corporation ^f	1,105,111
	Total	24,389,040
Utilities (0.6%)		
123,590	AES Corporation	1,361,962
5,930	Alliant Energy Corporation	246,510
28,550	American States Water Company	1,406,088
33,933	Artesian Resources Corporation	1,282,667
5,035	Canadian Utilities, Ltd.	156,367
31,700	Chubu Electric Power Company, Inc.	393,962
123,354	CMS Energy Corporation	5,713,757
6,867	Connecticut Water Service, Inc.	407,213
26,650	Consolidated Water Company, Ltd.	341,120
2,710	Duke Energy Corporation	227,423
4,720	Edison International, Inc.	364,242
1,400	Electric Power Development Company, Ltd.	35,169
79,889	Electricidade de Portugal SA	301,236
782	Elia System Operator SA	45,300
22,121	Eversource Energy	1,336,993
25,960	MDU Resources Group, Inc.	673,662
20,256	Middlesex Water Company	795,453
19,560	New Jersey Resources Corporation	824,454
40,560	NorthWestern Corporation	2,309,486
31,090	NRG Energy, Inc.	795,593
335,221	OGE Energy Corporation	12,078,013
52,000	Osaka Gas Company, Ltd.	966,495
232,530	PG&E Corporation	15,832,968
33,160	PNM Resources, Inc.	1,336,348
11,220	Portland General Electric Company	512,081
77,860	Public Service Enterprise Group, Inc.	3,601,025
54,214	Redes Energeticas Nacionais SGPS SA	176,679
12,750	Southwest Gas Holdings, Inc.	989,655
11,100	Spire, Inc.	828,615
9,300	UGI Corporation	435,798
1,510	Unitil Corporation	74,685
4,071	Verbund AG	96,016
	Total	55,947,035
	Total Common Stock (cost \$2,609,457,687)	3,342,638,523
Registered Investment Companies (32.4%)		
Affiliated Equity Holdings (19.4%)		
23,383,628	Thrivent Large Cap Stock Portfolio	323,145,377
31,645,409	Thrivent Large Cap Value Portfolio	566,323,080
17,030,386	Thrivent Mid Cap Stock Portfolio	330,174,907
58,304,616	Thrivent Partner Worldwide Allocation Portfolio	622,664,146
4,730,128	Thrivent Small Cap Stock Portfolio	94,402,939
	Total	1,936,710,449
Affiliated Fixed Income Holdings (12.1%)		
15,865,873	Thrivent Core Emerging Market Debt Fund	156,913,488
36,944,261	Thrivent High Yield Portfolio	180,764,573
53,238,227	Thrivent Income Portfolio	549,104,401

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Registered Investment Companies			Principal		
Shares	(32.4%)	Value	Amount	Long-Term Fixed Income (29.1%)	Value
Affiliated Fixed Income Holdings (12.1%) - continued			Asset-Backed Securities (1.5%) - continued		
32,187,713	Thrivent Limited Maturity Bond Portfolio	\$317,969,543		Birchwood Park CLO, Ltd. 2.484%, (LIBOR 3M + 1.180%), 7/15/2026, Ser. 2014-1A, Class AR ^{*i}	\$1,406,125
	Total	1,204,752,005	\$1,400,000	BlueMountain CLO, Ltd. 2.444%, (LIBOR 3M + 1.140%), 10/15/2026, Ser. 2014-3A, Class A1R ^{*i}	2,357,090
Equity Funds/Exchange Traded Funds (0.4%)			2,350,000	Carlyle Global Market Strategies CLO, Ltd. 2.504%, (LIBOR 3M + 1.200%), 10/15/2026, Ser. 2014-4A, Class A1R ^{*i}	1,408,764
3,130	iShares MSCI EAFE Index Fund	214,342		Cent CLO 16, LP 2.561%, (LIBOR 3M + 1.250%), 8/1/2024, Ser. 2012-16A, Class A1AR ^{*i}	1,138,355
27,021	iShares Russell 2000 Growth Index Fund	4,835,678		Cent CLO 22, Ltd. 2.722%, (LIBOR 3M + 1.410%), 11/7/2026, Ser. 2014-22A, Class A1R ^{*i}	1,402,974
7,977	iShares Russell 2000 Index Fund	1,182,032		Chesapeake Funding II, LLC 1.880%, 6/15/2028, Ser. 2016-2A, Class A1 ^h	847,120
12,080	iShares Russell 2000 Value Index Fund	1,499,370		Commonbond Student Loan Trust 3.320%, 5/25/2040, Ser. 2016-A, Class A1 ^h	4,434,264
21,170	Materials Select Sector SPDR Fund [®]	1,202,456		DRB Prime Student Loan Trust 3.170%, 7/25/2031, Ser. 2015-B, Class A2 [*]	780,632
118,073	SPDR S&P 500 ETF Trust	29,663,480		3.137%, (LIBOR 1M + 1.900%), 10/27/2031, Ser. 2015-B, Class A1 ^{*i}	818,438
56,410	SPDR S&P Biotech ETF [®]	4,883,414		3.200%, 1/25/2040, Ser. 2015-D, Class A2 [*]	2,885,936
640	SPDR S&P MidCap 400 ETF Trust [®]	208,851		2.890%, 6/25/2040, Ser. 2016-B, Class A2 ^h	835,718
	Total	43,689,623	1,138,149	Dryden 34 Senior Loan Fund CLO 2.464%, (LIBOR 3M + 1.160%), 10/15/2026, Ser. 2014-34A, Class AR ^{*i}	1,407,445
Fixed Income Funds/Exchange Traded Funds (0.5%)			4,453,174	Earnest Student Loan Program, LLC 2.680%, 7/25/2035, Ser. 2016-C, Class A2 ^h	3,865,775
123,000	iShares Barclays 1-3 Year Credit Bond Fund	12,958,050		2.720%, 1/25/2041, Ser. 2016-D, Class A2 ^h	2,657,032
70,050	iShares iBoxx \$ Investment Grade Corporate Bond ETF	8,492,162		Edlinc Student Loan Funding Trust 4.190%, (CMT 3M + 3.150%), 10/1/2025, Ser. 2012-A, Class AT ^{*i}	54,192
345,300	Vanguard Short-Term Corporate Bond ETF	27,668,889		Galaxy XX CLO, Ltd. 2.757%, (LIBOR 3M + 1.450%), 7/20/2027, Ser. 2015-20A, Class A ^{*i}	4,516,011
	Total	49,119,101		GoldenTree Loan Opportunities IX, Ltd. 2.681%, (LIBOR 3M + 1.370%), 10/29/2026, Ser. 2014-9A, Class AR ^{*i}	1,327,443
Total Registered Investment Companies (cost \$2,748,006,779)			3,234,271,178	Golub Capital Partners CLO 22B, Ltd. 2.796%, (LIBOR 3M + 1.480%), 2/20/2027, Ser. 2015-22A, Class A1 ^{*i}	2,703,853
			768,787		
			800,931		
			2,848,849		
			831,605		
			1,400,000		
			3,872,637		
			2,658,907		
			3,200,000		
			53,372		
			2,750,000		
			4,500,000		
			1,400,000		
			1,325,000		
			2,700,000		
			1,260,000		

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Principal Amount	Long-Term Fixed Income (29.1%)	Value	Principal Amount	Long-Term Fixed Income (29.1%)	Value
Asset-Backed Securities (1.5%) - continued			Asset-Backed Securities (1.5%) - continued		
	Golub Capital Partners CLO 23M, Ltd. 2.797%, (LIBOR 3M + 1.485%), 5/5/2027, Ser. 2015-23A, Class A1 ^{*j}	\$1,350,390		OZLM VIII, Ltd. 2.434%, (LIBOR 3M + 1.130%), 10/17/2026, Ser. 2014-8A, Class A1AR ^{*i}	\$1,304,216
\$1,350,000			\$1,300,000		
	Lehman XS Trust 5.440%, 8/25/2035, Ser. 2005-2, Class 2A3B ^j	4,103,951		Preston Ridge Partners Mortgage Trust, LLC 4.250%, 1/25/2022, Ser. 2017-1A, Class A1 ^{*j}	1,801,581
4,732,686			1,796,392		
	Limerock CLO III, LLC 2.507%, (LIBOR 3M + 1.200%), 10/20/2026, Ser. 2014-3A, Class A1R ^{*i}	4,505,458		Race Point IX CLO, Ltd. 2.569%, (LIBOR 3M + 1.210%), 10/15/2030, Ser. 2015-9A, Class A1AR ^{*d,i}	3,000,000
4,500,000			3,000,000		
	Madison Park Funding XIV, Ltd. 2.427%, (LIBOR 3M + 1.120%), 7/20/2026, Ser. 2014-14A, Class A1R ^{*i}	3,592,757		Renaissance Home Equity Loan Trust 6.011%, 5/25/2036, Ser. 2006-1, Class AF4 ^j	1,346,425
3,575,000			1,824,710		
	Magnetite XII, Ltd. 2.634%, (LIBOR 3M + 1.330%), 4/15/2027, Ser. 2015-12A, Class AR ^{*i}	4,458,161		5.580%, 11/25/2036, Ser. 2006-3, Class AF2 ^j	1,958,574
4,425,000			3,494,563		
	Marlette Funding Trust 2.390%, 7/15/2024, Ser. 2017-2A, Class A ^h	5,006,819		Shackleton, Ltd. 2.674%, (LIBOR 3M + 1.370%), 4/15/2027, Ser. 2015-7A, Class AR ^{*i}	4,505,661
5,001,485			4,500,000		
	Morgan Stanley Bank of America Merrill Lynch Trust 3.176%, 8/15/2045, Ser. 2012-C5, Class A4	5,552,709		SLM Student Loan Trust 1.637%, (LIBOR 1M + 0.400%), 3/25/2025, Ser. 2010-1, Class A ⁱ	1,927,604
5,400,000			1,949,240		
	3.246%, 12/15/2047, Ser. 2014-C19, Class A3	5,495,263		2.284%, (LIBOR 1M + 1.050%), 5/17/2027, Ser. 2013-A, Class A2B ^{h,i}	105,934
5,400,000			105,233		
	Morgan Stanley Capital, Inc. 1.387%, (LIBOR 1M + 0.150%), 2/25/2037, Ser. 2007-NC2, Class A2FP ⁱ	1,648,303		SoFi Consumer Loan Program, LLC 3.260%, 8/25/2025, Ser. 2016-1, Class A ^h	1,342,587
2,557,497			1,321,517		
	Mountain View CLO, Ltd. 2.764%, (LIBOR 3M + 1.460%), 7/15/2027, Ser. 2015-9A, Class A1A ^{*i}	4,527,891		2.500%, 5/26/2026, Ser. 2017-4, Class A ^h	2,675,203
4,525,000			2,676,726		
	Murray Hill Marketplace Trust 4.190%, 11/25/2022, Ser. 2016-LC1, Class A [*]	869,213		2.140%, 9/25/2026, Ser. 2017-5, Class A1 ^h	3,899,119
865,619			3,900,000		
	Neuberger Berman CLO XIV, Ltd. 2.564%, (LIBOR 3M + 1.250%), 1/28/2030, Ser. 2013-14A, Class AR ^{*i}	2,116,613		SoFi Professional Loan Program, LLC 2.420%, 3/25/2030, Ser. 2015-A, Class A2 ^h	1,387,290
2,100,000			1,386,630		
	Neuberger Berman CLO, Ltd. 2.493%, (LIBOR 3M + 1.180%), 4/22/2029, Ser. 2014-17A, Class AR ^{*i}	851,968		Stanwich Mortgage Loan Company, LLC 3.598%, 3/16/2022, Ser. 2017-NPA1, Class A1 ^{*j}	2,577,104
850,000			2,570,680		
	NZCG Funding CLO, Ltd. 2.867%, (LIBOR 3M + 1.550%), 4/27/2027, Ser. 2015-2A, Class A1 ^{*i}	4,502,524		Symphony CLO VIII, Ltd. 2.404%, (LIBOR 3M + 1.100%), 1/9/2023, Ser. 2012-8A, Class AR ^{*i}	624,734
4,500,000			623,710		
	Octagon Investment Partners XX, Ltd. 2.439%, (LIBOR 3M + 1.130%), 8/12/2026, Ser. 2014-1A, Class AR ^{*i}	3,267,865		Symphony CLO XV, Ltd. 2.484%, (LIBOR 3M + 1.180%), 10/17/2026, Ser. 2014-15A, Class AR ^{*i}	4,516,952
3,250,000			4,500,000		
	OHA Loan Funding, LLC 2.457%, (LIBOR 3M + 1.150%), 10/20/2026, Ser. 2014-1A, Class A1R ^{*i}	4,515,737		U.S. Small Business Administration 3.191%, 3/10/2024, Ser. 2014-10A, Class 1	676,048
4,500,000			658,880		
	OneMain Financial Issuance Trust 4.100%, 3/20/2028, Ser. 2016-2A, Class A ^h	2,645,054		Vericrest Opportunity Loan Transferee 3.500%, 6/26/2045, Ser. 2015-NPL8, Class A1 ^{h,j}	2,579,613
2,600,000			2,574,909		
			611,045		
			2,525,000		
				2015-NPL4, Class A1 ^{*j}	613,019
				Verizon Owner Trust 2.060%, 9/20/2021, Ser. 2017-1A, Class A ^h	2,531,598

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

MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 29, 2017
(unaudited)

Principal Amount	Long-Term Fixed Income (29.1%)	Value
Asset-Backed Securities (1.5%) - continued		
	Voya CLO 3, Ltd. 2.734%, (LIBOR 3M + 1.420%), 7/25/2026, Ser. 2014-3A, Class A1* ⁱ	\$1,401,586
\$1,400,000		\$1,401,586
	Total	153,498,085

Basic Materials (0.4%)

2,120,000	Alcoa Nederland Holding BV 6.750%, 9/30/2024 ^h	2,347,900
2,615,000	Anglo American Capital plc 4.875%, 5/14/2025 ^h	2,771,415
1,425,000	ArcelorMittal SA 6.000%, 3/1/2021	1,563,937
2,375,000	BWAY Holding Company 5.500%, 4/15/2024 ^h	2,478,906
2,220,000	CF Industries, Inc. 3.450%, 6/1/2023 ^g	2,192,250
1,900,000	Chemours Company 5.375%, 5/15/2027	1,976,000
621,000	First Quantum Minerals, Ltd. 7.000%, 2/15/2021 ^h	638,854
1,640,000	7.500%, 4/1/2025 ^h	1,676,900
920,000	Georgia-Pacific, LLC 2.539%, 11/15/2019 ^h	927,395
760,000	Glencore Finance Canada, Ltd. 6.000%, 11/15/2041 ^h	887,422
680,000	Glencore Funding, LLC 2.364%, (LIBOR 3M + 1.060%), 4/16/2018 ^{h,i}	681,768
760,000	4.125%, 5/30/2023 ^h	791,198
950,000	4.000%, 3/27/2027 ^h	955,359
1,888,000	International Paper Company 4.350%, 8/15/2048	1,907,870
1,520,000	Kinross Gold Corporation 5.950%, 3/15/2024	1,687,200
1,300,000	4.500%, 7/15/2027 ^h	1,311,375
905,000	Novelis Corporation 5.875%, 9/30/2026 ^h	918,575
2,835,000	Olin Corporation 5.125%, 9/15/2027	2,962,575
2,165,000	Peabody Securities Finance Corporation 6.375%, 3/31/2025 ^h	2,224,537
1,685,000	Sherwin-Williams Company 3.125%, 6/1/2024	1,692,796
2,010,000	Steel Dynamics, Inc. 5.000%, 12/15/2026	2,145,675
1,727,000	Vale Overseas, Ltd. 5.875%, 6/10/2021	1,901,859
1,135,000	6.250%, 8/10/2026	1,291,062
1,140,000	6.875%, 11/10/2039	1,303,020
1,520,000	Westlake Chemical Corporation 3.600%, 8/15/2026	1,517,437
	Total	40,753,285

Capital Goods (0.6%)

3,030,000	AECOM 5.875%, 10/15/2024	3,356,331
2,000,000	Ashtead Capital, Inc. 4.125%, 8/15/2025 ^h	2,060,000
2,975,000	Bombardier, Inc. 7.500%, 3/15/2025 ^h	2,967,563
2,355,000	Building Materials Corporation of America 6.000%, 10/15/2025 ^h	2,569,211

Principal Amount	Long-Term Fixed Income (29.1%)	Value
Capital Goods (0.6%) - continued		
\$1,210,000	CEMEX SAB de CV 6.125%, 5/5/2025 ^h	\$1,306,800
1,125,000	Cintas Corporation No. 2 3.700%, 4/1/2027	1,174,485
1,155,000	CNH Industrial Capital, LLC 4.375%, 11/6/2020	1,212,750
1,500,000	CNH Industrial NV 4.500%, 8/15/2023	1,588,500
1,470,000	Crown Americas Capital Corporation IV 4.500%, 1/15/2023	1,547,175
2,070,000	Crown Cork & Seal Company, Inc. 7.375%, 12/15/2026	2,432,250
1,825,000	General Dynamics Corporation 2.375%, 11/15/2024	1,791,512
2,095,000	General Electric Company 5.000%, 1/21/2021 ^k	2,215,882
3,375,000	L3 Technologies, Inc. 3.950%, 5/28/2024	3,523,934
515,000	Lockheed Martin Corporation 2.500%, 11/23/2020	522,589
1,496,000	3.600%, 3/1/2035	1,473,879
1,544,000	4.500%, 5/15/2036	1,687,120
374,000	6.150%, 9/1/2036	485,283
2,575,000	Northrop Grumman Corporation 3.850%, 4/15/2045	2,505,234
1,460,000	Owens-Brockway Glass Container, Inc. 5.000%, 1/15/2022 ^h	1,545,775
1,500,000	5.875%, 8/15/2023 ^h	1,657,500
2,300,000	Pentair Finance SA 2.900%, 9/15/2018	2,317,921
1,100,000	Republic Services, Inc. 2.900%, 7/1/2026	1,077,069
2,935,000	Reynolds Group Issuer, Inc. 5.125%, 7/15/2023 ^h	3,062,966
2,070,000	Roper Industries, Inc. 2.050%, 10/1/2018	2,074,860
1,140,000	Roper Technologies, Inc. 2.800%, 12/15/2021	1,149,301
3,055,000	Siemens Financieringsmaatschappij NV 4.200%, 3/16/2047 ^h	3,298,513
800,000	Standard Industries, Inc. 5.500%, 2/15/2023 ^h	847,000
785,000	Textron, Inc. 5.600%, 12/1/2017	789,779
1,225,000	7.250%, 10/1/2019	1,345,854
2,210,000	3.375%, 3/1/2028	2,193,172
2,240,000	United Rentals North America, Inc. 5.500%, 7/15/2025	2,405,088
1,900,000	United Technologies Corporation 4.050%, 5/4/2047	1,917,424
310,000	Waste Management, Inc. 3.125%, 3/1/2025	313,778
	Total	60,416,498

Collateralized Mortgage Obligations (0.9%)

1,052,701	Alternative Loan Trust 6.000%, 6/25/2036, Ser. 2006-24CB, Class A9	904,039
1,166,158	Angel Oak Mortgage Trust I, LLC 3.500%, 7/25/2046, Ser. 2016-1, Class A1*	1,170,876

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MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Principal Amount	Long-Term Fixed Income (29.1%) Collateralized Mortgage Obligations (0.9%) - continued	Value	Principal Amount	Long-Term Fixed Income (29.1%) Collateralized Mortgage Obligations (0.9%) - continued	Value
	Bayview Opportunity Master Fund Trust			3.558%, 10/25/2036, Ser. 2006-A6, Class 1A2	\$188,971
\$2,896,293	4.000%, 6/28/2054, Ser. 2017-SPL2, Class A ^h	\$3,017,592	\$203,216	1.617%, (LIBOR 1M + 0.380%), 1/25/2037, Ser. 2006-S4, Class A8 ⁱ	
4,677,626	4.000%, 10/28/2064, Ser. 2017-SPL1, Class A ^h	4,874,245	2,778,864	6.250%, 8/25/2037, Ser. 2007-S3, Class 1A10	1,700,435
	BCAP, LLC Trust		3,146,080	MASTR Alternative Loans Trust	2,432,759
2,441,275	1.417%, (LIBOR 1M + 0.180%), 3/25/2037, Ser. 2007-AA1, Class 2A1 ⁱ	2,297,145	593,085	6.500%, 7/25/2034, Ser. 2004-6, Class 6A1	598,855
712,005	Citigroup Mortgage Loan Trust, Inc. 5.500%, 11/25/2035, Ser. 2005-9, Class 21A2	704,716	1,749,947	1.687%, (LIBOR 1M + 0.450%), 12/25/2035, Ser. 2005-6, Class 2A1 ⁱ	869,091
2,322,000	CitiMortgage Alternative Loan Trust 5.750%, 4/25/2037, Ser. 2007-A4, Class 1A5	2,048,645		Merrill Lynch Alternative Note Asset Trust	
1,993,062	COLT Mortgage Loan Trust 2.800%, 12/26/2046, Ser. 2016-3, Class A1 ⁺	1,994,045	612,245	6.000%, 3/25/2037, Ser. 2007-F1, Class 2A1	520,711
5,000,000	2.415%, 10/25/2047, Ser. 2017-2, Class A1A ^h	4,999,972	7,200,000	Preston Ridge Partners Mortgage Trust, LLC	
1,519,886	Countrywide Alternative Loan Trust 3.399%, 10/25/2035, Ser. 2005-43, Class 4A1	1,345,105		3.470%, 9/25/2022, Ser. 2017-2A, Class A1 ^{*,c,d,j}	7,200,000
1,021,658	6.000%, 4/25/2036, Ser. 2006-4CB, Class 1A1	865,478	2,724,359	Pretium Mortgage Credit Partners, LLC	
442,217	6.000%, 1/25/2037, Ser. 2006-39CB, Class 1A16	426,398	3,474,545	3.500%, 4/29/2032, Ser. 2017-NPL1, Class A1 ^{*,j}	2,731,449
2,796,656	5.500%, 5/25/2037, Ser. 2007-8CB, Class A1	2,429,272		3.250%, 8/27/2032, Ser. 2017-NPL4, Class A1 ^{h,j}	3,465,624
2,676,356	7.000%, 10/25/2037, Ser. 2007-24, Class A10	1,622,437	2,739,343	Residential Accredit Loans, Inc. Trust	
804,177	Countrywide Home Loans, Inc. 5.750%, 4/25/2037, Ser. 2007-3, Class A27	700,524		1.987%, (LIBOR 1M + 0.750%), 6/25/2035, Ser. 2005-QS7, Class A3 ⁱ	2,252,802
	Deutsche Alt-A Securities Mortgage Loan Trust		3,293,886	Residential Asset Securitization Trust	
625,279	6.000%, 10/25/2021, Ser. 2006-AR5, Class 23A	566,568		1.617%, (LIBOR 1M + 0.380%), 8/25/2037, Ser. 2007-A8, Class 2A3 ⁱ	902,965
6,248,352	Federal Home Loan Mortgage Corporation		2,326,719	Sequoia Mortgage Trust	
3,785,640	4.000%, 7/15/2031, Ser. 4104, Class KI ⁱ	691,422		3.559%, 9/20/2046, Ser. 2007-1, Class 4A1	1,937,703
3,785,640	3.000%, 2/15/2033, Ser. 4170, Class IG ⁱ	440,315	943,165	Sunset Mortgage Loan Company, LLC	
7,403,477	Federal National Mortgage Association			4.459%, 9/18/2045, Ser. 2015-NPL1, Class A ^{*,j}	944,765
	3.500%, 1/25/2033, Ser. 2012-150, Class YI ⁱ	962,662	5,030,926	3.500%, 6/16/2047, Ser. 2017-NPL1, Class A ^{*,j}	5,026,163
1,957,938	First Horizon Alternative Mortgage Securities Trust		2,238,714	3.844%, 7/16/2047, Ser. 2016-NPL1, Class A ^{*,j}	2,239,392
	6.000%, (LIBOR 1M + 1.000%), 8/25/2036, Ser. 2006-FA4, Class 1A4 ⁱ	1,644,149		Towd Point Mortgage Trust	
2,909,975	IndyMac INDX Mortgage Loan Trust		3,384,490	2.750%, 10/25/2056, Ser. 2017-1, Class A1 ^h	3,401,890
	1.877%, (LIBOR 1M + 0.640%), 7/25/2045, Ser. 2005-16IP, Class A1 ⁱ	2,802,173		Verus Securitization Trust	
1,489,331	J.P. Morgan Alternative Loan Trust		3,792,852	2.485%, 7/25/2047, Ser. 2017-2A, Class A1 ^{*,j}	3,795,718
	6.500%, 3/25/2036, Ser. 2006-S1, Class 1A19	1,337,823		WaMu Mortgage Pass Through Certificates	
467,923	J.P. Morgan Mortgage Trust		213,904	3.232%, 9/25/2036, Ser. 2006-AR10, Class 1A2	202,056
	3.735%, 6/25/2036, Ser. 2006-A4, Class 1A2	443,032	762,829	3.039%, 10/25/2036, Ser. 2006-AR12, Class 1A1	741,610
			2,607,331	2.606%, 1/25/2037, Ser. 2006-AR18, Class 1A1	2,398,169
			4,552,725	1.849%, (12 MTA + 0.960%), 9/25/2046, Ser. 2006-AR11, Class 1A ⁱ	4,111,121

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MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Principal Amount	Long-Term Fixed Income (29.1%)	Value
<u>Collateralized Mortgage Obligations (0.9%) -</u>		
<u>continued</u>		
	Washington Mutual Mortgage Pass Through Certificates Trust 7.000%, 2/25/2036, Ser. 2006-1, Class 2CB1	\$2,167,298
\$2,675,370		\$2,167,298
	Total	88,118,180

Commercial Mortgage-Backed Securities (1.0%)

	Commercial Mortgage Pass-Through Certificates 2.279%, (LIBOR 1M + 1.050%), 6/8/2030, Ser. 2013-THL, Class A2 ^{h,i}	1,632,356
1,632,357		
	Commercial Mortgage Trust 3.039%, 12/10/2018, Ser. 2013-CR13, Class A2	1,215,510
1,200,000		
	Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates 2.776%, 3/25/2023, Ser. K724, Class A1	3,665,070
3,593,126		
	3.002%, 1/25/2024, Ser. K725, Class A2	12,040,174
11,700,000		
	3.430%, 1/25/2027, Ser. K063, Class A2	11,937,403
11,400,000		
	Federal National Mortgage Association - ACES 2.416%, 9/25/2026, Ser. 2017-M1, Class A1	3,878,782
3,902,259		
	2.569%, 12/25/2026, Ser. 2017-M3, Class A2	3,720,939
3,825,000		
	2.784%, 2/25/2027, Ser. 2017-M2, Class A2	5,728,889
5,750,000		
	2.961%, 2/25/2027, Ser. 2017-M7, Class A2	7,307,654
7,250,000		
	Federal National Mortgage Association Grantor Trust 2.898%, 6/25/2027, Ser. 2017-T1, Class A	7,537,599
7,573,378		
	GS Mortgage Securities Trust 3.666%, 9/10/2047, Ser. 2104-GC24, Class A4	6,903,862
6,600,000		
	J.P. Morgan Chase Commercial Mortgage Securities Corporation 3.507%, 5/15/2045, Ser. 2012-C6, Class A3	2,495,949
2,398,916		
	5.990%, 2/12/2049, Ser. 2007-CB19, Class AM	326,768
326,136		
	JPMBB Commercial Mortgage Securities Trust 3.231%, 1/15/2048, Ser. 2014-C26, Class A3	4,570,322
4,500,000		
	SCG Trust 2.877%, (LIBOR 1M + 1.650%), 11/15/2026, Ser. 2013-SRP1, Class A ^{h,i}	1,127,796
1,150,000		
	UBS Commercial Mortgage Trust 3.400%, 5/10/2045, Ser. 2012-C1, Class A3	8,282,530
7,999,130		
	Wells Fargo Commercial Mortgage Trust 3.617%, 9/15/2057, Ser. 2015-NXS3, Class A4	4,155,096
4,000,000		
	3.839%, 9/15/2058, Ser. 2015-LC22, Class A4	3,955,841
3,750,000		

Principal Amount	Long-Term Fixed Income (29.1%)	Value
<u>Commercial Mortgage-Backed Securities (1.0%) -</u>		
<u>continued</u>		
	WFRBS Commercial Mortgage Trust 2.870%, 11/15/2045, Ser. 2012-C9, Class A3	\$2,028,978
\$2,000,000		\$2,028,978
	Total	92,511,518

Communications Services (1.2%)

	21st Century Fox America, Inc. 6.900%, 3/1/2019	1,730,175
1,620,000		
	Altice Financing SA 6.625%, 2/15/2023 ^h	2,544,000
2,400,000		
	AMC Networks, Inc. 5.000%, 4/1/2024	2,369,587
2,295,000		
	America Movil SAB de CV 5.000%, 10/16/2019	1,100,181
1,039,000		
	American Tower Corporation 3.300%, 2/15/2021	1,977,205
1,930,000		
	AT&T, Inc. 5.875%, 10/1/2019	759,520
707,000		
	2.263%, (LIBOR 3M + 0.930%), 6/30/2020 ⁱ	623,327
615,000		
	3.875%, 8/15/2021	1,268,376
1,212,000		
	3.000%, 6/30/2022	1,024,842
1,015,000		
	3.800%, 3/1/2024	1,146,542
1,115,000		
	3.900%, 8/14/2027	2,620,956
2,618,000		
	5.250%, 3/1/2037	1,546,148
1,475,000		
	4.900%, 8/14/2037	4,310,204
4,260,000		
	6.350%, 3/15/2040	1,322,829
1,140,000		
	5.550%, 8/15/2041	1,400,811
1,300,000		
	5.150%, 3/15/2042	2,266,787
2,244,000		
	4.750%, 5/15/2046	743,293
772,000		
	British Sky Broadcasting Group plc 2.625%, 9/16/2019 ^h	1,137,553
1,130,000		
	3.125%, 11/26/2022 ^h	1,468,225
1,450,000		
	CCO Holdings, LLC 5.875%, 4/1/2024 ^h	3,289,875
3,100,000		
	CCOH Safari, LLC 5.750%, 2/15/2026 ^h	1,365,000
1,300,000		
	CenturyLink, Inc. 6.450%, 6/15/2021	2,408,827
2,315,000		
	Charter Communications Operating, LLC 6.834%, 10/23/2055	946,300
780,000		
	3.579%, 7/23/2020	944,284
920,000		
	4.908%, 7/23/2025	3,633,420
3,400,000		
	6.484%, 10/23/2045	2,179,996
1,855,000		
	Clear Channel Worldwide Holdings, Inc. 6.500%, 11/15/2022	3,007,600
2,920,000		
	Comcast Corporation 2.750%, 3/1/2023	1,238,046
1,225,000		
	4.400%, 8/15/2035	3,538,277
3,265,000		
	4.650%, 7/15/2042	596,350
539,000		
	4.750%, 3/1/2044	843,515
755,000		
	Cox Communications, Inc. 4.600%, 8/15/2047 ^h	743,543
748,000		
	Crown Castle International Corporation 3.400%, 2/15/2021	1,826,056
1,774,000		
	5.250%, 1/15/2023	2,681,429
2,423,000		
	3.200%, 9/1/2024	1,488,277
1,496,000		
	CSC Holdings, LLC 5.500%, 4/15/2027 ^h	343,200
330,000		
	Digicel, Ltd. 6.000%, 4/15/2021 [*]	3,782,542
3,875,000		

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MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 29, 2017
(unaudited)

Principal Amount	Long-Term Fixed Income (29.1%)	Value	Principal Amount	Long-Term Fixed Income (29.1%)	Value
Communications Services (1.2%) - continued			Consumer Cyclical (0.9%) - continued		
	Discovery Communications, LLC		\$1,900,000	5.125%, 7/20/2045	\$2,183,861
\$1,850,000	4.900%, 3/11/2026	\$1,974,336		Daimler Finance North America, LLC	
2,940,000	5.000%, 9/20/2037	2,987,834		1.931%, (LIBOR 3M +	
	Gray Television, Inc.		1,520,000	0.620%), 10/30/2019 ^{h,i}	1,527,623
2,535,000	5.875%, 7/15/2026 ^h	2,611,050		Delphi Automotive plc	
	Level 3 Communications, Inc.		1,930,000	3.150%, 11/19/2020	1,974,317
3,020,000	5.375%, 1/15/2024	3,091,725		Ford Motor Credit Company, LLC	
	Level 3 Financing, Inc.		1,470,000	2.551%, 10/5/2018	1,479,451
995,000	5.375%, 5/1/2025	1,022,984	1,525,000	2.943%, 1/8/2019	1,542,055
	Moody's Corporation		1,395,000	2.262%, 3/28/2019	1,399,734
1,045,000	2.750%, 12/15/2021	1,052,928	760,000	2.459%, 3/27/2020	760,474
	Neptune Finco Corporation		570,000	3.200%, 1/15/2021	581,354
2,517,000	10.875%, 10/15/2025 ^h	3,111,641		2.601%, (LIBOR 3M +	
	Nexstar Escrow Corporation		1,185,000	1.270%), 3/28/2022 ⁱ	1,192,513
2,510,000	5.625%, 8/1/2024 ^h	2,597,850		General Motors Company	
	Omnicom Group, Inc.		1,870,000	5.150%, 4/1/2038	1,916,415
750,000	3.600%, 4/15/2026	755,786		General Motors Financial Company, Inc.	
	S&P Global, Inc.			2.234%, (LIBOR 3M +	
1,544,000	3.300%, 8/14/2020	1,583,578	615,000	0.930%), 4/13/2020 ⁱ	618,230
	SES Global Americas Holdings GP		1,156,000	3.700%, 11/24/2020	1,196,550
1,035,000	2.500%, 3/25/2019 ^h	1,032,273	772,000	4.200%, 3/1/2021	809,019
	SFR Group SA		1,635,000	3.150%, 6/30/2022	1,647,558
3,480,000	6.000%, 5/15/2022 ^h	3,636,600	760,000	3.950%, 4/13/2024	778,099
	Sprint Communications, Inc.		1,630,000	4.300%, 7/13/2025	1,682,376
2,025,000	6.000%, 11/15/2022	2,181,330		Home Depot, Inc.	
	Sprint Corporation		1,720,000	3.000%, 4/1/2026	1,725,328
1,400,000	7.625%, 2/15/2025	1,610,000	1,755,000	5.400%, 9/15/2040	2,169,402
	Telefonica Emisiones SAU		1,140,000	4.250%, 4/1/2046	1,228,853
1,110,000	3.192%, 4/27/2018	1,118,983	1,870,000	3.900%, 6/15/2047	1,904,063
	Time Warner Entertainment Company, LP			Hyundai Capital America	
1,691,000	8.375%, 3/15/2023	2,100,589	639,000	2.400%, 10/30/2018 ^h	641,297
	Time Warner, Inc.		1,158,000	3.000%, 10/30/2020 ^h	1,164,195
760,000	3.600%, 7/15/2025	762,446		Jaguar Land Rover Automotive plc	
975,000	6.250%, 3/29/2041	1,167,441	1,270,000	4.125%, 12/15/2018 ^h	1,290,637
	T-Mobile USA, Inc.		1,100,000	5.625%, 2/1/2023 ^h	1,142,625
3,570,000	6.125%, 1/15/2022	3,712,800		KB Home	
	Verizon Communications, Inc.		1,815,000	4.750%, 5/15/2019	1,867,181
3,489,000	5.150%, 9/15/2023	3,914,239		L Brands, Inc.	
2,555,000	3.376%, 2/15/2025 ^h	2,568,134	2,100,000	5.625%, 2/15/2022	2,241,540
1,165,000	4.272%, 1/15/2036	1,143,975		Landry's, Inc.	
2,992,000	4.862%, 8/21/2046	3,044,817	2,195,000	6.750%, 10/15/2024 ^h	2,219,694
2,530,000	4.522%, 9/15/2048	2,446,807		Lear Corporation	
	Viacom, Inc.		1,625,000	5.250%, 1/15/2025	1,736,789
735,000	4.250%, 9/1/2023	755,001		Lennar Corporation	
1,140,000	5.850%, 9/1/2043	1,170,978	1,445,000	4.875%, 12/15/2023	1,528,088
	Virgin Media Secured Finance plc		1,180,000	4.500%, 4/30/2024	1,215,140
2,565,000	5.250%, 1/15/2026 ^h	2,670,806		Live Nation Entertainment, Inc.	
	Total	122,044,029	2,150,000	5.375%, 6/15/2022 ^h	2,236,000
	Consumer Cyclical (0.9%)			McDonald's Corporation	
	Amazon.com, Inc.		1,100,000	2.750%, 12/9/2020	1,120,563
935,000	3.150%, 8/22/2027 ^h	938,596	1,520,000	2.625%, 1/15/2022	1,530,526
1,870,000	3.875%, 8/22/2037 ^h	1,889,494		MGM Resorts International	
1,122,000	4.050%, 8/22/2047 ^h	1,134,470	3,140,000	6.000%, 3/15/2023	3,461,850
	American Honda Finance Corporation			New Red Finance, Inc.	
1,455,000	2.000%, 2/14/2020	1,457,201	2,420,000	4.250%, 5/15/2024 ^h	2,429,075
	Automatic Data Processing, Inc.			Nissan Motor Acceptance Corporation	
500,000	3.375%, 9/15/2025	518,225	1,089,000	2.150%, 9/28/2020 ^h	1,090,034
	Cinemark USA, Inc.			Prime Security Services Borrower, LLC	
3,525,000	4.875%, 6/1/2023	3,560,250	2,930,000	9.250%, 5/15/2023 ^h	3,233,431
	CVS Health Corporation		2,195,000	7.000%, 1/1/2022 ^h	2,329,444
400,000	2.250%, 8/12/2019	401,888		Scientific Games International, Inc.	
4,560,000	4.875%, 7/20/2035	5,052,593			

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

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Principal Amount	Long-Term Fixed Income (29.1%)	Value	Principal Amount	Long-Term Fixed Income (29.1%)	Value
Consumer Cyclical (0.9%) - continued			Consumer Non-Cyclical (1.4%) - continued		
\$3,110,000	Six Flags Entertainment Corporation 4.875%, 7/31/2024 ^h	\$3,164,425	\$3,035,000	Celgene Corporation 2.875%, 8/15/2020	\$3,097,403
620,000	Toll Brothers Finance Corporation 8.910%, 10/15/2017	621,879	445,000	3.550%, 8/15/2022	466,512
609,000	Wal-Mart Stores, Inc. 4.000%, 12/31/2018	618,896	530,000	Church & Dwight Company, Inc. 2.450%, 12/15/2019	534,842
1,187,000	6.200%, 4/15/2038	1,612,132	2,175,000	Clorox Company 3.100%, 10/1/2027	2,163,552
1,500,000	5.625%, 4/15/2041	1,944,590	1,470,000	Cott Beverages, Inc. 5.375%, 7/1/2022	1,532,475
1,645,000	West Corporation 5.375%, 7/15/2022 ^h	1,661,450	1,520,000	EMD Finance, LLC 2.950%, 3/19/2022 ^h	1,544,496
	Total	85,371,473	2,749,000	Energizer Holdings, Inc. 5.500%, 6/15/2025 ^h	2,893,323
Consumer Non-Cyclical (1.4%)			3,165,000	Envision Healthcare Corporation 5.125%, 7/1/2022 ^h	3,283,688
1,880,000	Abbott Laboratories 2.900%, 11/30/2021	1,911,960	760,000	Express Scripts Holding Company 3.000%, 7/15/2023	762,152
950,000	3.400%, 11/30/2023	977,909	1,820,000	4.500%, 2/25/2026	1,946,346
2,980,000	4.750%, 11/30/2036	3,282,386	305,000	3.400%, 3/1/2027	300,551
1,490,000	4.900%, 11/30/2046	1,663,250	2,245,000	4.800%, 7/15/2046	2,369,212
2,650,000	AbbVie, Inc. 2.500%, 5/14/2020	2,681,353	392,000	Forest Laboratories, LLC 4.875%, 2/15/2021 ^h	420,866
1,910,000	3.600%, 5/14/2025	1,979,557	760,000	Gilead Sciences, Inc. 2.950%, 3/1/2027 ^g	752,618
1,930,000	4.450%, 5/14/2046	2,030,277	1,250,000	H. J. Heinz Company 3.500%, 7/15/2022	1,293,271
1,175,000	Actavis Funding SCS 3.850%, 6/15/2024	1,225,401	1,430,000	HCA, Inc. 5.250%, 6/15/2026	1,540,825
2,350,000	4.550%, 3/15/2035	2,506,147	1,505,000	4.500%, 2/15/2027	1,538,863
1,140,000	4.850%, 6/15/2044	1,247,527	1,765,000	Imperial Tobacco Finance plc 2.950%, 7/21/2020 ^h	1,791,461
760,000	Altria Group, Inc. 2.850%, 8/9/2022	775,847	2,220,000	JBS USA, LLC 5.750%, 6/15/2025 ^h	2,211,675
875,000	2.625%, 9/16/2026	842,017	1,900,000	Kimberly-Clark Corporation 3.900%, 5/4/2047	1,956,908
2,244,000	Amgen, Inc. 2.200%, 5/11/2020	2,250,623	1,544,000	Kraft Foods Group, Inc. 5.000%, 6/4/2042	1,652,884
772,000	2.700%, 5/1/2022	775,747	935,000	Kroger Company 2.800%, 8/1/2022	937,263
875,000	3.125%, 5/1/2025	881,010	620,000	Laboratory Corporation of America Holdings 2.625%, 2/1/2020	626,513
815,000	Anheuser-Busch InBev Finance, Inc. 2.571%, (LIBOR 3M + 1.260%), 2/1/2021 ⁱ	842,351	825,000	McKesson Corporation 4.883%, 3/15/2044	915,182
2,828,000	3.650%, 2/1/2026	2,924,506	735,000	Mead Johnson Nutrition Company 3.000%, 11/15/2020	754,957
3,040,000	4.700%, 2/1/2036	3,365,104	5,820,000	Medtronic, Inc. 4.375%, 3/15/2035	6,403,708
1,930,000	4.900%, 2/1/2046	2,196,504	735,000	4.625%, 3/15/2045	836,073
676,000	Anheuser-Busch InBev Worldwide, Inc. 3.750%, 1/15/2022	714,792	660,000	Merck & Company, Inc. 1.684%, (LIBOR 3M + 0.375%), 2/10/2020 ⁱ	663,832
748,000	BAT Capital Corporation 2.297%, 8/14/2020 ^h	750,226	330,000	3.700%, 2/10/2045	334,784
1,122,000	3.222%, 8/15/2024 ^h	1,124,307	1,330,000	Molson Coors Brewing Company 2.250%, 3/15/2020 ^h	1,328,957
1,100,000	3.557%, 8/15/2027 ^h	1,103,347	1,570,000	Mondelez International Holdings Netherlands BV 2.000%, 10/28/2021 ^h	1,540,480
1,496,000	4.540%, 8/15/2047 ^h	1,538,369	672,000	1.831%, (LIBOR 3M + 0.520%), 2/1/2019 ⁱ	673,478
825,000	BAT International Finance plc 1.830%, (LIBOR 3M + 0.510%), 6/15/2018 ^{h,i}	826,327	1,550,000	Mylan NV 3.000%, 12/15/2018	1,567,384
1,140,000	Bayer U.S. Finance, LLC 3.375%, 10/8/2024 ^h	1,160,316	450,000	3.150%, 6/15/2021	457,780
1,594,000	Becton, Dickinson and Company 3.734%, 12/15/2024	1,627,659	760,000	5.250%, 6/15/2046	823,951
1,122,000	4.669%, 6/6/2047	1,176,397			
740,000	Boston Scientific Corporation 6.000%, 1/15/2020	803,174			
1,025,000	3.850%, 5/15/2025	1,063,836			
1,140,000	7.375%, 1/15/2040	1,527,858			
960,000	Bunge Limited Finance Corporation 8.500%, 6/15/2019	1,060,221			
1,205,000	3.500%, 11/24/2020 ^g	1,240,040			
748,000	Cardinal Health, Inc. 3.079%, 6/15/2024	752,911			
1,500,000	3.410%, 6/15/2027	1,504,480			

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Principal Amount	Long-Term Fixed Income (29.1%)	Value	Principal Amount	Long-Term Fixed Income (29.1%)	Value
<u>Consumer Non-Cyclical (1.4%) - continued</u>			<u>Energy (1.3%) - continued</u>		
\$1,093,000	Newell Rubbermaid, Inc. 5.500%, 4/1/2046	\$1,292,097	\$1,140,000	Cimarex Energy Company 4.375%, 6/1/2024	\$1,205,619
1,545,000	PepsiCo, Inc. 2.850%, 2/24/2026	1,536,820	1,480,000	Columbia Pipeline Group, Inc. 2.450%, 6/1/2018	1,485,075
2,550,000	Post Holdings, Inc. 5.500%, 3/1/2025 ^h	2,645,625	995,000	Concho Resources, Inc. 4.375%, 1/15/2025	1,047,238
2,338,000	Reynolds American, Inc. 5.700%, 8/15/2035	2,740,635	1,870,000	ConocoPhillips 6.500%, 2/1/2039	2,504,529
1,158,000	Roche Holdings, Inc. 4.000%, 11/28/2044 ⁿ	1,207,314	1,840,000	Continental Resources, Inc. 5.000%, 9/15/2022	1,869,900
2,262,000	Shire Acquisitions Investments Ireland Designated Activity Company 2.400%, 9/23/2021	2,253,518	1,150,000	Devon Energy Corporation 3.250%, 5/15/2022 ^g	1,163,287
2,244,000	3.200%, 9/23/2026	2,211,257	1,120,000	El Paso Pipeline Partners Operating Company, LLC 4.300%, 5/1/2024	1,165,141
1,770,000	Smithfield Foods, Inc. 2.700%, 1/31/2020 ^h	1,775,178	1,285,000	Enbridge, Inc. 2.900%, 7/15/2022	1,292,141
3,090,000	Tenet Healthcare Corporation 8.125%, 4/1/2022	3,144,075	343,000	Encana Corporation 3.900%, 11/15/2021	353,376
1,830,000	Teva Pharmaceutical Finance Company, LLC 6.150%, 2/1/2036 ^g	1,982,139	1,496,000	6.625%, 8/15/2037	1,739,810
3,715,000	Teva Pharmaceutical Finance Netherlands III BV 3.150%, 10/1/2026 ^g	3,423,497	1,870,000	6.500%, 2/1/2038	2,212,492
579,000	Thermo Fisher Scientific, Inc. 3.000%, 4/15/2023	588,372	1,470,000	Energy Transfer Equity, LP 5.500%, 6/1/2027	1,547,175
970,000	TreeHouse Foods, Inc. 4.875%, 3/15/2022	1,002,738	1,520,000	Energy Transfer Partners, LP 4.650%, 6/1/2021	1,615,124
748,000	Tyson Foods, Inc. 3.550%, 6/2/2027	756,272	970,000	4.900%, 3/15/2035	963,462
4,500,000	VRX Escrow Corporation 6.125%, 4/15/2025 ^h	3,948,750	800,000	Energy Transfer, LP 5.150%, 2/1/2043	779,923
2,490,000	Zoetis, Inc. 4.700%, 2/1/2043	2,754,125	775,000	EnLink Midstream Partners, LP 4.150%, 6/1/2025	782,254
	Total	137,514,413	569,000	4.850%, 7/15/2026	595,173
			942,000	Enterprise Products Operating, LLC 5.100%, 2/15/2045	1,049,046
			659,000	EQT Corporation 5.150%, 3/1/2018	666,798
			770,000	8.125%, 6/1/2019	844,848
			425,000	4.875%, 11/15/2021	459,870
			900,000	3.000%, 10/1/2022 ^c	901,397
			726,000	3.900%, 10/1/2027 ^c	725,808
			625,000	Exxon Mobil Corporation 4.114%, 3/1/2046	674,893
			1,150,000	Kinder Morgan Energy Partners, LP 3.500%, 3/1/2021	1,178,227
			1,070,000	Magellan Midstream Partners, LP 5.000%, 3/1/2026	1,190,105
			1,140,000	Marathon Oil Corporation 2.700%, 6/1/2020	1,139,773
			2,600,000	6.600%, 10/1/2037	2,989,821
			560,000	Marathon Petroleum Corporation 3.400%, 12/15/2020	577,812
			1,496,000	6.500%, 3/1/2041	1,799,285
			1,498,000	4.750%, 9/15/2044	1,489,411
			2,244,000	MPLX, LP 4.875%, 6/1/2025	2,405,504
			1,125,000	4.125%, 3/1/2027	1,144,983
			2,780,000	Newfield Exploration Company 5.625%, 7/1/2024	2,981,550
			970,000	Noble Energy, Inc. 5.625%, 5/1/2021	999,100
			2,280,000	ONEOK, Inc. 7.500%, 9/1/2023	2,728,681
			1,110,000	4.000%, 7/13/2027	1,123,289
			1,870,000	PBF Holding Company, LLC 7.250%, 6/15/2025 ^h	1,912,075

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Principal Amount	Long-Term Fixed Income (29.1%)	Value	Principal Amount	Long-Term Fixed Income (29.1%)	Value
Energy (1.3%) - continued			Financials (3.3%) - continued		
	Petrobras Global Finance BV		\$760,000	4.625%, 7/1/2022	\$814,360
\$474,000	8.375%, 5/23/2021	\$548,240		Aetna, Inc.	
1,870,000	6.250%, 3/17/2024	1,998,095	1,500,000	2.800%, 6/15/2023	1,507,537
	Petroleos Mexicanos			Air Lease Corporation	
2,240,000	6.000%, 3/5/2020	2,406,880	800,000	2.125%, 1/15/2018	800,870
640,000	2.378%, 4/15/2025	644,164	339,000	2.625%, 9/4/2018	341,685
1,000,000	6.750%, 9/21/2047	1,063,900	1,870,000	3.375%, 1/15/2019	1,900,968
	Pioneer Natural Resources Company			Ally Financial, Inc.	
750,000	4.450%, 1/15/2026	799,366	960,000	3.750%, 11/18/2019	981,120
1,690,000	5.000%, 2/1/2021	1,777,018	2,025,000	4.125%, 3/30/2020	2,085,750
	Plains All American Pipeline, LP			American Express Credit Corporation	
	Regency Energy Partners, LP			1.871%, (LIBOR 3M +	
1,520,000	5.875%, 3/1/2022	1,682,021	945,000	0.550%), 3/18/2019 ⁱ	950,689
1,470,000	5.000%, 10/1/2022	1,587,292	2,280,000	1.875%, 5/3/2019	2,282,178
	Rice Energy, Inc.			American International Group, Inc.	
2,440,000	6.250%, 5/1/2022	2,549,800	530,000	3.300%, 3/1/2021	545,983
	Rowan Companies, Inc.		1,154,000	4.125%, 2/15/2024	1,225,106
310,000	7.375%, 6/15/2025	303,025	2,245,000	3.750%, 7/10/2025	2,317,614
	Sabine Pass Liquefaction, LLC		2,085,000	3.900%, 4/1/2026	2,164,258
1,125,000	6.250%, 3/15/2022	1,265,019		Anthem, Inc.	
1,300,000	5.625%, 4/15/2023	1,440,421	1,870,000	4.625%, 5/15/2042	2,024,874
1,500,000	5.750%, 5/15/2024	1,671,022		Aon plc	
1,430,000	5.625%, 3/1/2025	1,576,980	577,000	3.875%, 12/15/2025	607,036
	Schlumberger Holdings Corporation			ASP AMC Merger Sub, Inc.	
560,000	3.000%, 12/21/2020 ^h	573,410	1,340,000	8.000%, 5/15/2025 ^h	1,289,750
950,000	4.000%, 12/21/2025 ^h	995,314		Avalonbay Communities, Inc.	
	Shell International Finance BV		1,650,000	3.500%, 11/15/2025	1,690,811
615,000	1.759%, (LIBOR 3M +	620,261	2,800,000	6.375%, 5/19/2019 ^a	2,852,718
	0.450%), 5/11/2020 ⁱ			Bank of America Corporation	
2,580,000	Southwestern Energy Company	2,679,975	1,325,000	2.393%, (LIBOR 3M +	
	Suncor Energy, Inc.			1.070%), 3/22/2018 ⁱ	1,330,630
990,000	3.600%, 12/1/2024	1,019,952		2.169%, (LIBOR 3M +	
	Sunoco Logistics Partners		840,000	0.870%), 4/1/2019 ⁱ	847,556
	Operations, LP		920,000	2.369%, 7/21/2021	919,899
730,000	4.400%, 4/1/2021	769,976	1,100,000	2.328%, 10/1/2021	1,098,619
	Targa Resources Partners, LP		1,280,000	3.300%, 1/11/2023	1,310,870
975,000	5.250%, 5/1/2023	994,500	1,490,000	2.881%, 4/24/2023	1,496,031
	Tesoro Corporation		1,520,000	4.000%, 4/1/2024	1,605,316
5,164,000	4.750%, 12/15/2023 ^h	5,570,519	4,020,000	4.000%, 1/22/2025	4,158,451
	Weatherford International, Ltd.		1,825,000	3.093%, 10/1/2025	1,822,860
2,630,000	8.250%, 6/15/2023 ^e	2,708,900	1,125,000	3.500%, 4/19/2026	1,143,528
	Western Gas Partners, LP		2,244,000	4.183%, 11/25/2027	2,324,906
1,496,000	4.000%, 7/1/2022	1,547,353	1,550,000	3.824%, 1/20/2028	1,591,105
	Williams Partners, LP		1,908,000	5.875%, 2/7/2042	2,458,600
950,000	4.000%, 11/15/2021	991,640		Bank of New York Mellon Corporation	
935,000	4.500%, 11/15/2023	994,862	1,930,000	2.500%, 4/15/2021	1,948,861
1,385,000	3.750%, 6/15/2027	1,382,397		Bank of Nova Scotia	
1,475,000	6.300%, 4/15/2040	1,765,690	1,550,000	2.700%, 3/7/2022	1,564,992
	Woodside Finance, Ltd.			Bank of Tokyo-Mitsubishi UFJ, Ltd.	
1,825,000	3.650%, 3/5/2025 ^h	1,837,413	530,000	2.850%, 9/8/2021 ^h	535,815
735,000	3.700%, 3/15/2028 ^h	729,349		Barclays Bank plc	
	WPX Energy, Inc.		386,000	10.179%, 6/12/2021 ^h	477,927
1,005,000	7.500%, 8/1/2020	1,092,938		Barclays plc	
	Total	124,457,420	990,000	2.750%, 11/8/2019	1,000,388
			2,280,000	3.684%, 1/10/2023	2,337,686
			1,544,000	3.650%, 3/16/2025	1,547,235
Financials (3.3%)				BB&T Corporation	
	ABN AMRO Bank NV			2.019%, (LIBOR 3M +	
1,550,000	4.750%, 7/28/2025 ^h	1,645,621	560,000	0.715%), 1/15/2020 ⁱ	563,824
	ACE INA Holdings, Inc.			Berkshire Hathaway Energy Company	
1,115,000	4.350%, 11/3/2045	1,224,553	1,165,000	4.500%, 2/1/2045	1,259,011
	AerCap Ireland Capital, Ltd.			Berkshire Hathaway, Inc.	
760,000	3.750%, 5/15/2019	777,609	965,000	2.750%, 3/15/2023	979,299
760,000	4.625%, 10/30/2020	808,628			
1,870,000	5.000%, 10/1/2021	2,017,312			

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Principal Amount	Long-Term Fixed Income (29.1%)	Value	Principal Amount	Long-Term Fixed Income (29.1%)	Value
Financials (3.3%) - continued			Financials (3.3%) - continued		
	BPCE SA			Discover Bank	
\$975,000	3.000%, 5/22/2022 ^h	\$980,386	\$1,750,000	8.700%, 11/18/2019	\$1,955,224
	Caisse Centrale Desjardins du Quebec			Duke Realty, LP	
780,000	1.976%, (LIBOR 3M + 0.665%), 1/29/2018 ^{h,i}	781,540	330,000	3.875%, 2/15/2021	343,838
	Capital One Financial Corporation		960,000	4.375%, 6/15/2022	1,025,487
775,000	2.450%, 4/24/2019	779,677		ERP Operating, LP	
1,309,000	2.500%, 5/12/2020	1,314,876	337,000	3.375%, 6/1/2025	344,155
1,520,000	3.050%, 3/9/2022	1,536,936	1,215,000	European Investment Bank	
	Capital One NA			1.875%, 3/15/2019	1,219,729
1,850,000	2.350%, 1/31/2020	1,859,548	740,000	Fifth Third Bancorp	
	CBOE Holdings, Inc.		530,000	2.875%, 7/27/2020	753,916
825,000	1.950%, 6/28/2019	824,108	530,000	2.875%, 10/1/2021	539,268
	Centene Escrow Corporation		1,200,000	2.600%, 6/15/2022	1,198,870
3,100,000	5.625%, 2/15/2021	3,224,620		Five Corners Funding Trust	
	Cigna Corporation		1,870,000	4.419%, 11/15/2023 ^h	2,025,036
2,950,000	3.050%, 10/15/2027	2,907,358		GE Capital International Funding Company	
	CIT Group, Inc.		4,862,000	4.418%, 11/15/2035	5,299,630
2,970,000	5.000%, 8/15/2022	3,214,134		Goldman Sachs Group, Inc.	
	Citigroup, Inc.			2.511%, (LIBOR 3M + 1.200%), 4/30/2018 ⁱ	844,957
700,000	2.074%, (LIBOR 3M + 0.770%), 4/8/2019 ⁱ	704,216	840,000	2.415%, (LIBOR 3M + 1.100%), 11/15/2018 ⁱ	625,607
			620,000	5.375%, 3/15/2020	4,263,331
1,900,000	2.094%, (LIBOR 3M + 0.790%), 1/10/2020 ⁱ	1,914,169	3,970,000	2.473%, (LIBOR 3M + 1.160%), 4/23/2020 ⁱ	792,590
1,555,000	2.700%, 3/30/2021	1,571,984	780,000	5.375%, 5/10/2020 ^k	2,693,860
1,675,000	2.750%, 4/25/2022	1,678,976	2,600,000	5.250%, 7/27/2021	5,067,641
850,000	4.050%, 7/30/2022	890,248	4,613,000	2.908%, 6/5/2023	1,494,369
2,515,000	4.400%, 6/10/2025	2,652,899	1,496,000	3.272%, 9/29/2025	2,916,530
1,520,000	3.200%, 10/21/2026	1,497,543	2,915,000	3.691%, 6/5/2028	2,621,689
2,244,000	3.668%, 7/24/2028	2,260,664	2,600,000	4.750%, 10/21/2045	1,405,538
1,140,000	4.125%, 7/25/2028	1,174,563	1,260,000	Hartford Financial Services Group, Inc.	
	Citizens Bank NA			5.125%, 4/15/2022	3,502,301
1,865,000	2.300%, 12/3/2018	1,871,859	3,160,000	HBOS plc	
1,525,000	2.200%, 5/26/2020	1,524,495		6.750%, 5/21/2018 ^h	1,989,435
	Commerzbank AG			HCP, Inc.	
1,850,000	8.125%, 9/19/2023 ^h	2,248,936	2,430,000	4.000%, 12/1/2022	2,554,892
	Commonwealth Bank of Australia		660,000	3.400%, 2/1/2025	657,482
1,140,000	2.250%, 3/10/2020 ^h	1,145,522		HSBC Bank plc	
	Compass Bank		1,765,000	1.955%, (LIBOR 3M + 0.640%), 5/15/2018 ^{h,i}	1,770,826
1,335,000	2.750%, 9/29/2019	1,343,394		HSBC Holdings plc	
	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA		2,675,000	3.400%, 3/8/2021	2,757,684
1,975,000	3.950%, 11/9/2022	2,072,088	1,475,000	6.875%, 6/1/2021 ^k	1,605,906
4,488,000	4.625%, 12/1/2023	4,820,989	1,225,000	2.650%, 1/5/2022	1,227,410
	Credit Agricole SA		1,170,000	3.600%, 5/25/2023	1,217,140
820,000	2.104%, (LIBOR 3M + 0.800%), 4/15/2019 ^{h,i}	827,281	1,460,000	3.900%, 5/25/2026	1,527,420
1,200,000	3.375%, 1/10/2022 ^h	1,227,353		Huntington National Bank	
	Credit Suisse AG		1,030,000	2.200%, 11/6/2018	1,033,210
772,000	5.400%, 1/14/2020	825,411		Icahn Enterprises, LP	
	Credit Suisse Group AG		1,565,000	6.000%, 8/1/2020	1,615,002
1,800,000	2.997%, 12/14/2023 ^h	1,794,079	1,045,000	6.750%, 2/1/2024	1,102,475
	Credit Suisse Group Funding, Ltd.			ING Capital Funding Trust III	
4,216,000	2.750%, 3/26/2020	4,259,194		4.896%, (LIBOR 3M + 3.600%), 9/30/2017 ^{l,k}	1,015,000
1,036,000	3.125%, 12/10/2020	1,056,567	1,015,000	ING Groep NV	
1,544,000	3.750%, 3/26/2025	1,572,206		3.150%, 3/29/2022	1,146,083
	DDR Corporation			International Lease Finance Corporation	
1,585,000	4.625%, 7/15/2022	1,679,373	375,000	4.625%, 4/15/2021	398,355
	Deutsche Bank AG		750,000	5.875%, 8/15/2022	839,553
2,050,000	2.700%, 7/13/2020	2,057,940		Intesa Sanpaolo SPA	
2,300,000	3.375%, 5/12/2021	2,342,571	925,000	3.125%, 7/14/2022 ^h	927,007
950,000	4.250%, 10/14/2021	995,368			
	Digital Realty Trust LP				
1,500,000	3.400%, 10/1/2020	1,546,544			

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MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 29, 2017
(unaudited)

Principal Amount	Long-Term Fixed Income (29.1%)	Value	Principal Amount	Long-Term Fixed Income (29.1%)	Value
Financials (3.3%) - continued			Financials (3.3%) - continued		
	J.P. Morgan Chase & Company			Prudential Financial, Inc.	
\$1,215,000	6.300%, 4/23/2019	\$1,296,376	\$530,000	2.350%, 8/15/2019	\$533,689
625,000	2.250%, 1/23/2020	628,220		Quicken Loans, Inc.	
	1.996%, (LIBOR 3M +		3,705,000	5.750%, 5/1/2025 ^h	3,890,250
1,615,000	0.680%), 6/1/2021 ⁱ	1,623,188		Realty Income Corporation	
900,000	2.295%, 8/15/2021	899,095	1,475,000	4.125%, 10/15/2026	1,526,975
1,930,000	4.500%, 1/24/2022	2,090,620		Regions Bank	
1,158,000	3.200%, 1/25/2023	1,187,231	344,000	7.500%, 5/15/2018	355,888
1,950,000	2.700%, 5/18/2023	1,949,833		Regions Financial Corporation	
	2.543%, (LIBOR 3M +		1,400,000	2.250%, 9/14/2018	1,405,885
825,000	1.230%), 10/24/2023 ⁱ	843,150	1,158,000	3.200%, 2/8/2021	1,183,140
1,320,000	3.625%, 5/13/2024	1,376,189		Reinsurance Group of America, Inc.	
2,585,000	3.125%, 1/23/2025	2,604,378	990,000	5.000%, 6/1/2021	1,069,931
1,250,000	3.300%, 4/1/2026	1,253,218		Reliance Standard Life Global	
2,240,000	3.882%, 7/24/2038	2,253,578		Funding II	
	KeyBank NA		660,000	2.500%, 4/24/2019 ^h	664,073
1,225,000	2.350%, 3/8/2019	1,234,891		Royal Bank of Scotland Group plc	
	KeyCorp		1,870,000	8.625%, 8/15/2021 ^k	2,073,363
1,600,000	2.900%, 9/15/2020	1,634,437	1,000,000	3.875%, 9/12/2023	1,022,918
	Kimco Realty Corporation		1,351,000	2.875%, 10/16/2020	1,369,890
2,992,000	3.300%, 2/1/2025	2,989,065		Santander UK plc	
	Kookmin Bank		608,000	3.050%, 8/23/2018	615,237
1,225,000	1.625%, 8/1/2019 ^h	1,207,973		Simon Property Group, LP	
	Liberty Mutual Group, Inc.		570,000	2.500%, 9/1/2020	576,827
760,000	4.950%, 5/1/2022 ^h	829,677	1,400,000	2.750%, 2/1/2023	1,404,866
	Liberty Property, LP		1,520,000	4.250%, 11/30/2046	1,550,920
2,210,000	3.750%, 4/1/2025	2,264,692		Skandinaviska Enskilda Banken AB	
	Lincoln National Corporation		1,025,000	2.375%, 3/25/2019 ^h	1,032,502
750,000	8.750%, 7/1/2019	833,669		Societe Generale SA	
	Lloyds Bank plc		1,122,000	4.750%, 11/24/2025 ^h	1,187,463
	1.841%, (LIBOR 3M +			Standard Chartered plc	
885,000	0.520%), 3/16/2018 ⁱ	886,641	2,479,000	2.100%, 8/19/2019 ^h	2,475,746
	MassMutual Global Funding			State Street Corporation	
1,230,000	2.750%, 6/22/2024 ^h	1,226,234		2.217%, (LIBOR 3M +	
	MetLife, Inc.		873,000	0.900%), 8/18/2020 ⁱ	890,769
1,300,000	4.050%, 3/1/2045	1,320,689		Sumitomo Mitsui Banking	
	Mitsubishi UFJ Financial Group, Inc.			Corporation	
1,200,000	2.190%, 9/13/2021	1,185,197		1.884%, (LIBOR 3M +	
1,870,000	3.287%, 7/25/2027	1,861,289	930,000	0.580%), 1/16/2018 ⁱ	931,265
	Morgan Stanley			Sumitomo Mitsui Financial Group,	
2,625,000	6.625%, 4/1/2018	2,689,133		Inc.	
	2.594%, (LIBOR 3M +		1,280,000	2.784%, 7/12/2022	1,283,170
560,000	1.280%), 4/25/2018 ⁱ	563,544	1,140,000	3.010%, 10/19/2026	1,113,210
	2.457%, (LIBOR 3M +			Sumitomo Mitsui Trust Bank, Ltd.	
780,000	1.140%), 1/27/2020 ⁱ	792,031	1,825,000	1.950%, 9/19/2019 ^h	1,820,730
760,000	5.550%, 7/15/2020 ^k	791,825		SunTrust Banks, Inc.	
945,000	2.500%, 4/21/2021	947,844	1,500,000	2.250%, 1/31/2020	1,506,866
1,900,000	2.625%, 11/17/2021	1,905,667		Svenska Handelsbanken AB	
1,683,000	2.750%, 5/19/2022	1,689,342		1.811%, (LIBOR 3M +	
670,000	4.875%, 11/1/2022	725,905	1,190,000	0.490%), 6/17/2019 ⁱ	1,195,491
1,530,000	4.000%, 7/23/2025	1,612,444		Synchrony Financial	
1,925,000	4.350%, 9/8/2026	2,014,498	1,870,000	3.000%, 8/15/2019	1,900,361
2,244,000	3.591%, 7/22/2028	2,247,012		2.541%, (LIBOR 3M +	
	MPT Operating Partnership, LP		520,000	1.230%), 2/3/2020 ⁱ	525,190
2,200,000	6.375%, 3/1/2024	2,373,250	590,000	4.250%, 8/15/2024	613,371
	Nasdaq, Inc.			Toronto-Dominion Bank	
900,000	3.850%, 6/30/2026	925,609	560,000	2.249%, (LIBOR 3M +	569,911
	National City Corporation			0.930%), 12/14/2020 ⁱ	
1,966,000	6.875%, 5/15/2019	2,115,411		UBS Group Funding Jersey, Ltd.	
	National Retail Properties, Inc.		1,870,000	3.000%, 4/15/2021 ^h	1,895,317
3,650,000	3.500%, 10/15/2027	3,570,933	1,158,000	4.125%, 9/24/2025 ^h	1,217,666
	New York Life Global Funding			UBS Group Funding Switzerland AG	
1,120,000	2.300%, 6/10/2022 ^h	1,115,440	1,505,000	3.491%, 5/23/2023 ^h	1,540,453
	Park Aerospace Holdings, Ltd.				
3,555,000	5.500%, 2/15/2024 ^h	3,732,750			

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MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Principal Amount	Long-Term Fixed Income (29.1%)	Value	Principal Amount	Long-Term Fixed Income (29.1%)	Value
Financials (3.3%) - continued			Mortgage-Backed Securities (8.5%) - continued		
	UnitedHealth Group, Inc.			2.041%, (LIBOR 12M +	
\$340,000	3.350%, 7/15/2022	\$354,969	\$5,061,576	1.540%), 7/1/2043 ⁱ	\$5,201,323
3,450,000	4.625%, 7/15/2035	3,952,164		2.030%, (LIBOR 12M +	
	USB Realty Corporation		3,942,820	1.530%), 8/1/2043 ⁱ	4,041,990
535,000	2.451%, (LIBOR 3M +		91,850,000	3.000%, 10/1/2047 ^c	92,101,155
	1.147%), 1/15/2022 ^{h,i,k}	468,794	331,000,000	3.500%, 10/1/2047 ^c	341,098,082
	Ventas Realty, LP		205,070,000	4.000%, 10/1/2047 ^c	215,836,175
1,550,000	3.100%, 1/15/2023	1,556,881	44,143,000	4.500%, 10/1/2047 ^c	47,365,783
	Voya Financial, Inc.			Total	847,417,943
542,000	2.900%, 2/15/2018	544,354	Technology (0.7%)		
2,618,000	3.125%, 7/15/2024	2,582,654		Amphenol Corporation	
	Wells Fargo & Company		511,000	2.550%, 1/30/2019	514,277
780,000	1.991%, (LIBOR 3M +			Apple, Inc.	
1,550,000	0.680%), 1/30/2020 ⁱ	788,154	615,000	1.609%, (LIBOR 3M +	
1,680,000	2.550%, 12/7/2020	1,567,509	925,000	0.300%), 5/6/2020 ⁱ	618,465
1,550,000	2.625%, 7/22/2022	1,682,759	2,676,000	3.000%, 2/9/2024	947,531
1,520,000	3.069%, 1/24/2023	1,576,126	1,500,000	3.200%, 5/13/2025	2,746,777
1,320,000	3.450%, 2/13/2023	1,556,913	1,975,000	3.200%, 5/11/2027	1,526,511
1,875,000	3.000%, 2/19/2025	1,310,233	1,154,000	3.000%, 6/20/2027	1,976,401
1,475,000	3.000%, 4/22/2026	1,840,968	1,875,000	4.650%, 2/23/2046	1,310,058
2,680,000	3.000%, 10/23/2026	1,439,299	2,570,000	4.250%, 2/9/2047	2,015,495
	4.900%, 11/17/2045	2,987,653		3.750%, 9/12/2047	2,553,694
	Welltower, Inc.		736,000	Applied Materials, Inc.	
655,000	3.750%, 3/15/2023	681,575		3.300%, 4/1/2027	749,313
2,535,000	4.000%, 6/1/2025	2,641,885	1,100,000	Avnet, Inc.	
Total		332,246,891	1,650,000	3.750%, 12/1/2021	1,123,540
Foreign Government (0.1%)				Baidu, Inc.	
	Argentina Government International		825,000	3.000%, 6/30/2020	1,672,546
1,110,000	Bond			Cisco Systems, Inc.	
380,000	7.500%, 4/22/2026	1,245,975	2,125,000	1.816%, (LIBOR 3M +	
	6.875%, 1/26/2027	410,400	950,000	0.500%), 3/1/2019 ⁱ	830,081
	Brazil Government International		1,870,000	CommScope Technologies Finance,	
1,000,000	Bond			LLC	
1,870,000	7.125%, 1/20/2037	1,187,500	579,000	6.000%, 6/15/2025 ^h	2,271,094
	5.625%, 2/21/2047 ^g	1,888,700	760,000	Diamond 1 Finance Corporation	
	Export-Import Bank of Korea		2,695,000	3.480%, 6/1/2019 ^h	968,173
765,000	2.250%, 1/21/2020	762,252	1,560,000	5.450%, 6/15/2023 ^h	2,050,956
	Indonesia Government International		842,000	6.020%, 6/15/2026 ^h	642,777
1,870,000	Bond			8.350%, 7/15/2046 ^h	970,873
1,270,000	3.850%, 7/18/2027 ^{g,h}	1,921,685	1,570,000	Equinix, Inc.	
	Kommunalbanken AS			5.750%, 1/1/2025	2,900,494
1,845,000	1.500%, 10/22/2019 ^h	1,263,254	507,000	Fidelity National Information	
	Mexico Government International		760,000	Services, Inc.	
1,845,000	Bond			2.850%, 10/15/2018	1,578,173
	4.150%, 3/28/2027	1,939,187	320,000	3.625%, 10/15/2020	876,622
	Turkey Government International		910,000	First Data Corporation	
2,244,000	Bond		760,000	5.375%, 8/15/2023 ^h	1,642,220
	5.750%, 5/11/2047	2,206,032		Hewlett Packard Enterprise Company	
Total		12,824,985	507,000	2.450%, 10/5/2017	507,023
Mortgage-Backed Securities (8.5%)			760,000	2.850%, 10/5/2018	767,574
	Federal Home Loan Mortgage		910,000	2.100%, 10/4/2019 ^h	910,198
47,720,000	Corporation Gold 15-Yr. Pass		760,000	4.400%, 10/15/2022	809,667
	Through			Intel Corporation	
	3.000%, 10/1/2032 ^c	49,030,176	320,000	3.100%, 7/29/2022	332,742
	Federal Home Loan Mortgage		925,000	3.700%, 7/29/2025	977,853
82,595,000	Corporation Gold 30-Yr. Pass		1,737,000	4.100%, 5/19/2046	1,821,294
	Through			International Business Machines	
	4.000%, 10/1/2047 ^c	86,937,688	1,544,000	Corporation	
	Federal National Mortgage			4.700%, 2/19/2046 ^g	1,732,865
	Association Conventional 30-Yr.		2,740,000	Iron Mountain, Inc.	
	Pass Through			6.000%, 8/15/2023	2,900,975
	1.743%, (LIBOR 12M +		4,415,000	Micron Technology, Inc.	
5,641,649	1.550%), 7/1/2043 ⁱ	5,805,571		7.500%, 9/15/2023	4,906,169

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MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Principal Amount	Long-Term Fixed Income (29.1%)	Value
Technology (0.7%) - continued		
	Microsoft Corporation	
\$2,400,000	4.750%, 11/3/2055	\$2,825,245
2,400,000	4.200%, 11/3/2035	2,665,902
4,500,000	3.700%, 8/8/2046	4,535,502
1,850,000	4.250%, 2/6/2047	2,044,038
	NetApp, Inc.	
1,200,000	2.000%, 9/27/2019	1,199,424
	NXP BV	
1,830,000	3.875%, 9/1/2022 ^h	1,907,775
	Oracle Corporation	
565,000	2.500%, 5/15/2022	572,329
1,544,000	2.400%, 9/15/2023	1,534,687
3,565,000	2.950%, 5/15/2025	3,593,644
	QUALCOMM, Inc.	
1,158,000	3.000%, 5/20/2022	1,190,868
748,000	4.300%, 5/20/2047	764,893
	Sensata Technologies UK Financing Company plc	
1,555,000	6.250%, 2/15/2026 ^h	1,702,725
	Tyco Electronics Group SA	
374,000	3.450%, 8/1/2024	386,514
748,000	3.125%, 8/15/2027	745,599
	VMware, Inc.	
450,000	2.950%, 8/21/2022	451,511
	Total	74,273,087
Transportation (0.2%)		
	Air Canada Pass Through Trust	
453,021	3.875%, 3/15/2023 ^h	455,286
	American Airlines Pass Through Trust	
1,423,682	3.375%, 5/1/2027	1,434,359
	Avis Budget Car Rental, LLC	
1,625,000	6.375%, 4/1/2024 ^{g,h}	1,694,063
	Burlington Northern Santa Fe, LLC	
1,120,000	5.750%, 5/1/2040	1,425,909
3,220,000	5.050%, 3/1/2041	3,847,258
1,175,000	4.450%, 3/15/2043	1,288,917
1,640,000	3.900%, 8/1/2046 ^g	1,689,063
	Continental Airlines, Inc.	
646,516	4.150%, 4/11/2024	680,458
	CSX Corporation	
532,000	3.700%, 11/1/2023	558,867
	Delta Air Lines, Inc.	
244,559	4.950%, 5/23/2019	252,483
830,000	2.875%, 3/13/2020	839,210
	ERAC USA Finance, LLC	
294,000	2.800%, 11/1/2018 ^h	296,378
	J.B. Hunt Transport Services, Inc.	
510,000	3.300%, 8/15/2022	522,529
	Southwest Airlines Company	
1,075,000	2.750%, 11/6/2019	1,089,214
	XPO Logistics, Inc.	
2,270,000	6.500%, 6/15/2022 ^h	2,383,500
	Total	18,457,494
U.S. Government and Agencies (6.2%)		
	Federal National Mortgage Association	
540,000	6.250%, 5/15/2029	726,843
	Tennessee Valley Authority	
520,000	5.250%, 9/15/2039	681,549
	U.S. Treasury Bonds	
4,500,000	2.375%, 5/15/2027	4,516,699
8,750,000	2.250%, 8/15/2027	8,686,426
4,750,000	5.250%, 11/15/2028	6,089,649

Principal Amount	Long-Term Fixed Income (29.1%)	Value
U.S. Government and Agencies (6.2%) - continued		
\$2,975,000	4.375%, 5/15/2040	\$3,789,987
69,326,000	2.500%, 5/15/2046	64,378,398
	U.S. Treasury Bonds, TIPS	
35,957,948	0.125%, 1/15/2023	35,851,948
136,361	2.375%, 1/15/2025	155,695
32,112,581	0.625%, 1/15/2026	32,526,705
31,972,770	0.375%, 1/15/2027	31,567,017
96,270	2.125%, 2/15/2040	121,000
1,029,192	0.750%, 2/15/2042	992,831
	U.S. Treasury Notes	
56,935,000	1.000%, 11/30/2018	56,674,789
14,000,000	0.750%, 2/15/2019	13,872,031
13,600,000	1.000%, 10/15/2019	13,464,531
111,920,000	1.500%, 10/31/2019	111,906,884
63,255,000	1.375%, 9/30/2020	62,773,175
5,000,000	1.375%, 5/31/2021	4,930,859
38,359,000	1.125%, 8/31/2021	37,374,552
1,000,000	2.125%, 9/30/2021	1,011,836
6,400,000	1.875%, 2/28/2022	6,399,750
2,000,000	2.125%, 6/30/2022	2,018,438
33,000,000	1.875%, 7/31/2022	32,917,500
8,105,000	1.625%, 8/15/2022	7,998,939
1,520,000	1.375%, 9/30/2023	1,460,922
12,900,000	2.000%, 4/30/2024	12,795,691
4,700,000	2.125%, 7/31/2024	4,690,637
48,185,000	2.250%, 11/15/2024	48,407,103
2,100,000	2.000%, 11/15/2026	2,045,531
	U.S. Treasury Notes, TIPS	
4,441,341	0.125%, 4/15/2021	4,453,138
	Total	615,281,053
Utilities (0.9%)		
	American Electric Power Company, Inc.	
2,552,000	2.950%, 12/15/2022	2,602,009
	Appalachian Power Company	
750,000	3.300%, 6/1/2027	757,088
	Arizona Public Service Company	
675,000	2.200%, 1/15/2020	677,511
	Atmos Energy Corporation	
785,000	3.000%, 6/15/2027	785,171
	Berkshire Hathaway Energy Company	
455,000	2.400%, 2/1/2020	459,143
	Calpine Corporation	
1,235,000	5.375%, 1/15/2023 ^g	1,202,767
	CMS Energy Corporation	
1,140,000	2.950%, 2/15/2027	1,098,803
1,140,000	3.450%, 8/15/2027	1,143,792
	Commonwealth Edison Company	
1,300,000	3.700%, 3/1/2045	1,282,932
650,000	4.350%, 11/15/2045	700,554
	Consolidated Edison Company of New York, Inc.	
579,000	4.500%, 12/1/2045	640,945
	Consolidated Edison, Inc.	
772,000	2.000%, 5/15/2021	764,284
	Dominion Energy, Inc.	
1,495,000	2.962%, 7/1/2019	1,516,324
1,496,000	2.579%, 7/1/2020	1,506,316
	DTE Electric Company	
965,000	3.700%, 3/15/2045	957,925
1,225,000	3.700%, 6/1/2046	1,202,917
	DTE Energy Company	
265,000	2.400%, 12/1/2019	266,430

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Principal Amount	Long-Term Fixed Income (29.1%)	Value	Principal Amount	Long-Term Fixed Income (29.1%)	Value
Utilities (0.9%) - continued			Utilities (0.9%) - continued		
\$1,073,000	Duke Energy Corporation 2.100%, 6/15/2018	\$1,076,154	\$1,900,000	Public Service Electric & Gas Company 3.000%, 5/15/2027	\$1,893,236
1,520,000	3.750%, 9/1/2046	1,463,296	1,640,000	Sempra Energy 6.150%, 6/15/2018	1,689,620
1,030,000	Duke Energy Florida, LLC 3.200%, 1/15/2027	1,041,062	630,000	2.400%, 3/15/2020	632,277
1,550,000	Duke Energy Indiana, LLC 3.750%, 5/15/2046	1,543,342	375,000	Southern California Edison Company 2.400%, 2/1/2022	376,216
2,665,000	Dynegy, Inc. 7.375%, 11/1/2022 ^g	2,784,925	1,500,000	4.000%, 4/1/2047	1,579,342
1,520,000	Edison International 2.950%, 3/15/2023	1,538,764	1,550,000	Southern Company 1.850%, 7/1/2019	1,549,044
1,175,000	Emera U.S. Finance, LP 2.150%, 6/15/2019	1,175,349	1,500,000	2.950%, 7/1/2023	1,507,126
1,160,000	4.750%, 6/15/2046	1,243,183	1,870,000	3.250%, 7/1/2026	1,847,814
1,840,000	Enbridge Energy Partners, LP 5.875%, 10/15/2025	2,097,538	1,550,000	4.400%, 7/1/2046	1,612,513
565,000	Eversource Energy 1.600%, 1/15/2018	564,970	1,870,000	Southern Company Gas Capital Corporation 4.400%, 5/30/2047	1,931,150
825,000	Exelon Corporation 5.100%, 6/15/2045	942,040	620,000	Southwestern Electric Power Company 3.900%, 4/1/2045	621,592
1,158,000	4.450%, 4/15/2046	1,211,963	2,460,000	Tesoro Logistics, LP 5.250%, 1/15/2025	2,635,275
1,077,000	Exelon Generation Company, LLC 5.200%, 10/1/2019	1,142,118	2,250,000	Xcel Energy, Inc. 3.350%, 12/1/2026	2,278,235
1,385,000	2.950%, 1/15/2020	1,409,313	Total		89,035,131
460,000	FirstEnergy Corporation 2.850%, 7/15/2022	460,913	Total Long-Term Fixed Income (cost \$2,869,223,755) 2,894,221,485		
2,645,000	4.850%, 7/15/2047	2,774,167			
294,000	ITC Holdings Corporation 4.050%, 7/1/2023	308,601	Shares	Preferred Stock (<0.1%)	Value
760,000	5.300%, 7/1/2043	892,193	Consumer Staples (<0.1%)		
1,870,000	Kinder Morgan Energy Partners, LP 6.500%, 9/1/2039	2,130,211	11,761	Henkel AG & Company KGaA, 1.620%	1,602,339
2,316,000	MidAmerican Energy Holdings Company 6.500%, 9/15/2037	3,093,392	Total		1,602,339
990,000	Monongahela Power Company 5.400%, 12/15/2043 ^h	1,204,352	Energy (<0.1%)		
1,500,000	National Rural Utilities Cooperative Finance Corporation 2.300%, 11/1/2020	1,511,784	25,286	Alpha Natural Resources, Inc., 0.000% ^f	581,578
965,000	NextEra Energy Capital Holdings, Inc. 2.300%, 4/1/2019	969,832	25,286	ANR Holdings, Inc., 0.000% ^f	156,773
748,000	NiSource Finance Corporation 3.490%, 5/15/2027	756,801	Total		738,351
2,200,000	5.650%, 2/1/2045	2,667,615	Total Preferred Stock (cost \$1,709,343) 2,340,690		
1,670,000	Northern States Power Company 4.125%, 5/15/2044	1,767,945	Collateral Held for Securities Loaned (1.0%)		
1,100,000	NRG Energy, Inc. 6.625%, 3/15/2023	1,137,125	96,922,878	Thrivent Cash Management Trust	96,922,878
1,150,000	7.250%, 5/15/2026	1,233,375	Total Collateral Held for Securities Loaned (cost \$96,922,878) 96,922,878		
2,992,000	Oncor Electric Delivery Company, LLC 3.750%, 4/1/2045	2,973,742			
1,850,000	Pacific Gas and Electric Company 3.300%, 3/15/2027	1,881,382	Shares or Principal Amount	Short-Term Investments (11.8%)^m	Value
1,158,000	4.250%, 3/15/2046	1,245,396	Federal Home Loan Bank Discount Notes		
485,000	PG&E Corporation 2.400%, 3/1/2019	487,471	1,300,000	1.020%, 10/6/2017 ⁿ	1,299,857
508,000	PPL Capital Funding, Inc. 3.500%, 12/1/2022	527,210	13,900,000	1.053%, 10/11/2017 ⁿ	13,896,553
748,000	3.400%, 6/1/2023	769,881	2,300,000	1.020%, 10/18/2017 ⁿ	2,298,988
1,900,000	5.000%, 3/15/2044	2,131,567	11,400,000	1.030%, 11/3/2017 ⁿ	11,389,866
1,122,000	PPL Electric Utilities Corporation 3.950%, 6/1/2047	1,157,808	18,700,000	1.035%, 11/10/2017 ⁿ	18,679,748
			10,600,000	1.035%, 11/17/2017 ⁿ	10,586,453
			4,900,000	1.040%, 11/28/2017 ⁿ	4,892,243
			500,000	1.040%, 12/22/2017 ⁿ	498,830

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

MODERATE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Shares or Principal Amount	Short-Term Investments (11.8%) ^m	Value
	Thrivent Core Short-Term Reserve Fund	
109,768,598	1.340%	\$1,097,685,981
	U.S. Treasury Bills	
6,750,000	1.100%, 10/5/2017 ⁿ	6,749,593
4,900,000	1.060%, 10/19/2017 ⁿ	4,897,883
2,980,000	1.017%, 12/7/2017 ^o	2,974,618
1,200,000	1.003%, 12/21/2017 ^o	1,197,339
	Total Short-Term Investments (cost	
	\$1,177,040,565)	1,177,047,952
	Total Investments (cost	
	\$9,663,975,229) 109.4%	\$10,906,191,440
	Other Assets and Liabilities, Net	
	(9.4%)	(937,351,914)
	Total Net Assets 100.0%	\$9,968,839,526

- a The stated interest rate represents the weighted average of all contracts within the bank loan facility.
- b All or a portion of the loan is unfunded.
- c Denotes investments purchased on a when-issued or delayed delivery basis.
- d Security is valued using significant unobservable inputs. Market quotations or prices were not readily available or were determined to be unreliable. Value was determined in good faith pursuant to procedures adopted by the Board. Further information on valuation can be found in the Notes to Financial Statements.
- e Denotes payment-in-kind security. The security paid an interest or dividend payment with additional fixed income or equity securities in lieu of, or in addition to a cash payment. The cash rate and/or payment-in-kind rate shown are as of 9/29/2017.
- f Non-income producing security.
- g All or a portion of the security is on loan.
- h Denotes securities sold under Rule 144A of the Securities Act of 1933, which exempts them from registration. These securities may be resold to other dealers in the program or to other qualified institutional buyers. As of September 29, 2017, the value of these investments was \$272,815,447 or 2.7% of total net assets.
- i Denotes variable rate securities. Variable rate securities are securities whose yields vary with a designated market index or market rate. The rate shown is as of September 29, 2017.
- j Denotes step coupon securities. Step coupon securities pay an initial coupon rate for the first period and then different coupon rates for following periods. The rate shown is as of September 29, 2017.
- k 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.
- 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.
- m The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- n All or a portion of the security is held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.
- o At September 29, 2017, \$3,394,438 of investments were segregated to cover exposure to a counterparty for margin on open mortgage-backed security transactions.
- * 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 29, 2017 was \$117,899,996 or 1.2% of total net assets. The following table indicates the acquisition date and cost of restricted securities shown in the schedule as of September 29, 2017.

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

MODERATE ALLOCATION PORTFOLIO

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

Security	Acquisition Date	Cost
ALM Loan Funding CLO, 10/17/2026	4/28/2017	\$3,275,000
Angel Oak Mortgage Trust I, LLC, 7/25/2046	8/15/2016	1,164,099
Apidos CLO XVIII, 7/22/2026	4/4/2017	3,200,000
Ares XXII CLO, Ltd., 11/15/2025	2/3/2017	2,750,000
Babson CLO, Ltd., 10/17/2026	3/10/2017	1,400,000
Betony CLO, Ltd., 4/15/2027	11/17/2016	1,260,000
Birchwood Park CLO, Ltd., 7/15/2026	2/14/2017	1,400,000
BlueMountain CLO, Ltd., 10/15/2026	4/10/2017	2,350,000
Carlyle Global Market Strategies CLO, Ltd., 10/15/2026	1/27/2017	1,400,000
Cent CLO 16, LP, 8/1/2024	9/5/2014	1,138,149
Cent CLO 22, Ltd., 11/7/2026	11/1/2016	1,400,000
COLT Mortgage Loan Trust, 12/26/2046	12/14/2016	1,994,714
Digicel, Ltd., 4/15/2021	8/18/2014	3,727,373
DRB Prime Student Loan Trust, 10/27/2031	9/30/2016	813,225
DRB Prime Student Loan Trust, 1/25/2040	6/23/2016	2,883,686
DRB Prime Student Loan Trust, 7/25/2031	9/23/2015	768,664
Dryden 34 Senior Loan Fund CLO, 10/15/2026	3/1/2017	1,400,000
Edliinc Student Loan Funding Trust, 10/1/2025	2/28/2013	53,691
Galaxy XX CLO, Ltd., 7/20/2027	5/20/2015	4,500,000
GoldenTree Loan Opportunities IX, Ltd., 10/29/2026	10/7/2016	1,325,000
Golub Capital Partners CLO 22B, Ltd., 2/20/2027	2/6/2015	2,686,230
Golub Capital Partners CLO 23M, Ltd., 5/5/2027	5/18/2015	1,346,625
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., 4/15/2027	11/17/2016	4,425,000
Mountain View CLO, Ltd., 7/15/2027	5/13/2015	4,513,280
Murray Hill Marketplace Trust, 11/25/2022	10/6/2016	865,596
Neuberger Berman CLO XIV, Ltd., 1/28/2030	4/19/2017	2,100,000
Neuberger Berman CLO, Ltd., 4/22/2029	4/27/2017	850,000
NZCG Funding CLO, Ltd., 4/27/2027	3/27/2015	4,500,000
Octagon Investment Partners XX, Ltd., 8/12/2026	4/21/2017	3,250,000
OHA Loan Funding, LLC, 10/20/2026	3/9/2017	4,500,000
OZLM VIII, Ltd., 10/17/2026	5/16/2017	1,300,000
Preston Ridge Partners Mortgage Trust, LLC, 9/25/2022	9/27/2017	7,199,304
Preston Ridge Partners Mortgage Trust, LLC, 1/25/2022	1/24/2017	1,796,392
Pretium Mortgage Credit Partners, LLC, 4/29/2032	3/31/2017	2,724,359
Race Point IX CLO, Ltd., 10/15/2030	8/28/2017	3,000,000
Shackleton, Ltd., 4/15/2027	12/16/2016	4,500,000
Stanwich Mortgage Loan Company, LLC, 3/16/2022	4/6/2017	2,570,680

Security	Acquisition Date	Cost
Sunset Mortgage Loan Company, LLC, 7/16/2047	7/27/2016	\$2,238,714
Sunset Mortgage Loan Company, LLC, 6/15/2047	6/15/2017	5,030,925
Sunset Mortgage Loan Company, LLC, 9/18/2045	10/2/2015	943,165
Symphony CLO VIII, Ltd., 1/9/2023	9/15/2014	623,710
Symphony CLO XV, Ltd., 10/17/2026	2/16/2017	4,500,000
Vericrest Opportunity Loan Transferee, 2/25/2055	2/25/2015	610,400
Verus Securitization Trust, 7/25/2047	7/24/2017	3,792,616
Voya CLO 3, Ltd., 7/25/2026	7/10/2014	1,397,900

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 29, 2017:

Securities Lending Transactions

Taxable Debt Security	\$24,971,503
Common Stock	68,372,177
Total lending	\$93,343,680
Gross amount payable upon return of collateral for securities loaned	\$96,922,878
Net amounts due to counterparty	\$3,579,198

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
- ETF - Exchange Traded Fund
- G.O. - General Obligation
- PIK - Payment-In-Kind
- REIT - Real Estate Investment Trust is a company that buys, develops, manages and/or sells real estate assets.
- Ser. - Series
- SPDR - S&P Depository Receipts, which are exchange-traded funds traded in the U.S., Europe, and Asia-Pacific and managed by State Street Global Advisors.
- 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 6M	-	ICE Libor USD Rate 6 Month
LIBOR 12M	-	ICE Libor USD Rate 12 Month

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

MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 29, 2017
(unaudited)

Fair Valuation Measurements

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

Investments in Securities	Total	Level 1	Level 2	Level 3
Bank Loans				
Basic Materials	9,841,222	-	8,725,172	1,116,050
Capital Goods	11,907,670	-	8,523,401	3,384,269
Communications Services	49,079,158	-	44,493,751	4,585,407
Consumer Cyclical	19,744,581	-	19,324,581	420,000
Consumer Non-Cyclical	21,225,601	-	21,225,601	-
Energy	9,047,512	-	8,224,362	823,150
Financials	9,224,597	-	9,224,597	-
Technology	11,579,366	-	11,579,366	-
Transportation	7,968,774	-	4,972,163	2,996,611
Utilities	9,130,253	-	8,384,228	746,025
Common Stock				
Consumer Discretionary	442,484,067	429,606,417	12,877,650	-
Consumer Staples	101,246,367	93,146,220	8,100,147	-
Energy	138,101,568	130,417,767	7,682,474	1,327
Financials	652,875,262	633,540,319	19,334,943	-
Health Care	382,069,114	373,200,470	8,868,644	-
Industrials	440,812,235	426,819,727	13,992,508	-
Information Technology	870,876,863	867,328,171	3,548,692	-
Materials	129,964,995	121,752,249	8,212,737	9
Real Estate	103,871,977	100,408,256	3,463,721	-
Telecommunications Services	24,389,040	18,159,570	6,229,470	-
Utilities	55,947,035	53,775,811	2,171,224	-
Registered Investment Companies				
Affiliated Equity Holdings	1,936,710,449	1,936,710,449	-	-
Affiliated Fixed Income Holdings	1,204,752,005	1,204,752,005	-	-
Equity Funds/Exchange Traded Funds	43,689,623	43,689,623	-	-
Fixed Income Funds/Exchange Traded Funds	49,119,101	49,119,101	-	-
Long-Term Fixed Income				
Asset-Backed Securities	153,498,085	-	150,498,085	3,000,000
Basic Materials	40,753,285	-	40,753,285	-
Capital Goods	60,416,498	-	60,416,498	-
Collateralized Mortgage Obligations	88,118,180	-	80,918,180	7,200,000
Commercial Mortgage-Backed Securities	92,511,518	-	92,511,518	-
Communications Services	122,044,029	-	122,044,029	-
Consumer Cyclical	85,371,473	-	85,371,473	-
Consumer Non-Cyclical	137,514,413	-	137,514,413	-
Energy	124,457,420	-	124,457,420	-
Financials	332,246,891	-	332,246,891	-
Foreign Government	12,824,985	-	12,824,985	-
Mortgage-Backed Securities	847,417,943	-	847,417,943	-
Technology	74,273,087	-	74,273,087	-
Transportation	18,457,494	-	18,457,494	-
U.S. Government and Agencies	615,281,053	-	615,281,053	-
Utilities	89,035,131	-	89,035,131	-
Preferred Stock				
Consumer Staples	1,602,339	-	1,602,339	-
Energy	738,351	-	738,351	-
Short-Term Investments	79,361,971	-	79,361,971	-
Subtotal Investments in Securities	\$9,711,582,581	\$6,482,426,155	\$3,204,883,578	\$24,272,848
Other Investments *				
	Total			
Short-Term Investments	1,097,685,981			
Collateral Held for Securities Loaned	96,922,878			
Subtotal Other Investments	\$1,194,608,859			
Total Investments at Value	\$10,906,191,440			

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

MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 29, 2017
(unaudited)

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

Other Financial Instruments	Total	Level 1	Level 2	Level 3
Asset Derivatives				
Futures Contracts	14,579,051	14,579,051	-	-
Total Asset Derivatives	\$14,579,051	\$14,579,051	\$-	\$-
Liability Derivatives				
Futures Contracts	41,868,813	41,868,813	-	-
Total Liability Derivatives	\$41,868,813	\$41,868,813	\$-	\$-

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

The following table presents Moderate Allocation Portfolio's futures contracts held as of September 29, 2017. Investments and/or cash totaling \$74,440,200 were pledged as the initial margin deposit for these contracts.

Futures Contracts Description	Number of Contracts Long/(Short)	Expiration Date	Notional Principal Amount	Value	Unrealized Gain/(Loss)
CBOT 5-Yr. U.S. Treasury Bond Future	1,797	December 2017	\$213,188,730	\$211,147,500	(\$2,041,230)
CBOT U.S. Long Bond	502	December 2017	78,170,732	76,711,875	(1,458,857)
CME Ultra Long Term U.S. Treasury Bond	222	December 2017	37,333,154	36,657,750	(675,404)
ICE mini MSCI EAFE Index	7,864	December 2017	770,377,132	777,906,880	7,529,748
ICE US mini MSCI Emerging Markets Index	715	December 2017	39,057,283	38,942,475	(114,808)
S&P 500 Index Futures	456	December 2017	280,527,005	286,835,400	6,308,395
Total Futures Long Contracts					\$9,547,844
CBOT 10-Yr. U.S. Treasury Bond Future	(27)	December 2017	(\$3,422,164)	(\$3,383,438)	\$38,726
CBOT 2-Yr. U.S. Treasury Note	(1,129)	December 2017	(244,231,015)	(243,528,833)	702,182
CME E-mini NASDAQ 100 Index	(2,881)	December 2017	(341,540,055)	(344,711,650)	(3,171,595)
CME E-mini Russell 2000 Index	(1,645)	December 2017	(115,369,196)	(122,791,025)	(7,421,829)
S&P 400 Index Mini-Futures	(3,345)	December 2017	(573,676,560)	(600,661,650)	(26,985,090)
Total Futures Short Contracts					(\$36,837,606)
Total Futures Contracts					(\$27,289,762)

Reference Description:

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

MODERATE ALLOCATION PORTFOLIO
Schedule of Investments as of September 29, 2017
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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 Short-Term Reserve Fund are established for the sole use of affiliated portfolios.

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

Portfolio	Value 12/31/2016	Gross Purchases	Gross Sales	Gain/ (Loss)	Unrealized Appreciation/ (Depreciation)	Shares Held at 9/29/2017	Value 9/29/2017	Income Earned
								1/1/2017 - 9/29/2017
Small Cap Stock	\$81,966	\$5,540	\$-	\$-	\$23,078	4,730	\$94,403	\$310
Mid Cap Stock	297,931	26,322	-	-	97,961	17,030	330,175	1,118
Partner Worldwide								
Allocation	518,924	12,423	-	-	65,257	58,305	622,664	12,423
Large Cap Value	510,265	22,616	-	-	160,156	31,645	566,323	7,494
Large Cap Stock	277,434	5,869	-	-	88,483	23,384	323,145	3,947
High Yield	169,180	7,155	-	-	4,627	36,944	180,765	7,161
Income	521,696	14,575	-	-	27,695	53,238	549,104	13,357
Limited Maturity Bond	311,125	4,560	-	-	4,288	32,188	317,970	4,559
Cash Management Trust- Collateral Investment	186,669	462,368	552,114	-	-	96,923	96,923	647
Core Short-Term Reserve Fund	1,389,006	1,017,629	1,308,949	-	-	109,769	1,097,686	11,344
Core Emerging Market Debt	-	158,400	-	-	(1,487)	15,866	156,913	263
Total Value and Income Earned	\$4,264,196			\$-	\$470,058		\$4,336,071	\$62,623

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

NOTES TO SCHEDULE OF INVESTMENTS

as of September 29, 2017

(unaudited)

SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

During the three months ended September 29, 2017, Opportunity Income Plus Portfolio, Diversified Income Plus Portfolio and Balanced Income Plus Portfolio used treasury options to manage the duration of the Fund versus the benchmark. Options on mortgage backed securities were used to generate income.

Futures Contracts — All Portfolios, with the exception of the Money Market Portfolio, may use futures contracts to manage the exposure to interest rate and market or currency fluctuations. Gains or losses on futures contracts can offset changes in the yield of securities. When a futures contract is opened, cash or other investments equal to the required "initial margin deposit" are held on deposit with and pledged to the broker. Additional securities held by the Portfolios may be earmarked to cover open futures

contracts. The futures contract's daily change in value ("variation margin") is either paid to or received from the broker, and is recorded as an unrealized gain or loss. When the contract is closed, realized gain or loss is recorded equal to the difference between the value of the contract when opened and the value of the contract when closed. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed in the Statement of Assets and Liabilities. Exchange-traded futures have no significant counterparty risk as the exchange guarantees the contracts against default.

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

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

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

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

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

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

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

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

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

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

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