

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Bank Loans (0.8%) ^a	Value	Principal Amount	Bank Loans (0.8%) ^a	Value
Communications Services (0.3%) - continued			Consumer Non-Cyclical (0.1%) - continued		
	Univision Communications, Inc., Term Loan			Endo Luxembourg Finance Company I SARL., Term Loan	
\$960,836	4.627%, (LIBOR 1M + 2.750%), 3/15/2024 ^d	\$944,425	\$680,935	6.188%, (LIBOR 1M + 4.250%), 4/27/2024 ^d	\$678,946
	WideOpenWest Finance, LLC, Term Loan			Grifols Worldwide Operations USA, Inc., Term Loan	
520,385	5.104%, (LIBOR 1M + 3.250%), 8/6/2023 ^d	508,354	574,200	3.986%, (LIBOR 1W + 2.250%), 1/23/2025 ^d	576,135
	Total	17,042,269		JBS USA LUX SA, Term Loan	
			1,153,350	4.678%, (LIBOR 3M + 2.500%), 10/30/2022 ^d	1,149,267
Consumer Cyclical (0.1%)				Ortho-Clinical Diagnostics, Inc., Term Loan	
	Burlington Coat Factory Warehouse Corporation, Term Loan			5.627%, (LIBOR 1M + 3.750%), 6/30/2021 ^d	1,012,513
656,700	4.380%, (LIBOR 1M + 2.500%), 11/9/2024 ^d	657,357	1,004,726	Revlon Consumer Products Corporation, Term Loan	
	Ceridian HCM Holding, Inc., Term Loan			5.377%, (LIBOR 1M + 3.500%), 9/7/2023 ^d	387,526
326,649	5.377%, (LIBOR 1M + 3.500%), 9/15/2020 ^d	327,139	494,975	Valeant Pharmaceuticals International, Inc., Term Loan	
	Four Seasons Hotels, Ltd., Term Loan			5.240%, (LIBOR 1M + 3.500%), 4/1/2022 ^d	1,069,344
450,000	0.000%, (LIBOR 3M + 2.000%), 11/30/2023 ^{b,c,d}	452,250	1,058,557	Total	8,145,946
	Golden Entertainment, Inc., Term Loan				
967,575	4.880%, (LIBOR 1M + 3.000%), 8/15/2024 ^d	971,813	Energy (<0.1%)		
	8.860%, (LIBOR 1M + 7.000%), 8/15/2025 ^{d,e}	155,775		Calpine Corporation, Term Loan	
155,000		155,775		4.810%, (LIBOR 3M + 2.500%), 1/15/2024 ^d	553,437
	IMG Worldwide, Inc., Term Loan			Houston Fuel Oil Terminal, LLC, Term Loan	
266,666	9.127%, (LIBOR 1M + 7.250%), 5/6/2022 ^{d,e}	268,000	552,161	5.800%, (LIBOR 3M + 3.500%), 8/19/2021 ^d	826,649
	Men's Warehouse, Inc., Term Loan			MEG Energy Corporation, Term Loan	
250,000	0.000%, (LIBOR 3M + 3.500%), 3/28/2025 ^{b,c,d,e}	250,000		5.810%, (LIBOR 3M + 3.500%), 12/31/2023 ^d	71,214
	Mohegan Tribal Gaming Authority, Term Loan			MRC Global US, Inc., Term Loan	
750,904	5.877%, (LIBOR 1M + 4.000%), 10/13/2023 ^d	748,561		7.250%, (LIBOR 1M + 3.500%), 9/15/2024 ^d	281,395
	Scientific Games International, Inc., Term Loan			Pacific Drilling SA, Term Loan	
1,225,000	4.722%, (LIBOR 1M + 2.750%), 8/14/2024 ^d	1,228,895		0.000%, (PRIME + 4.500%), 6/3/2018 ^{d,g,h}	157,891
	Stars Group Holdings BV, Term Loan			Total	1,890,586
1,341,826	5.802%, (LIBOR 3M + 3.500%), 8/1/2021 ^d	1,347,193	Financials (0.1%)		
	Wyndham Hotels & Resorts, Inc., Term Loan			ASP AMC Merger Sub, Inc., Term Loan	
310,000	0.000%, (LIBOR 3M + 1.750%), 3/29/2025 ^{b,c,d}	310,775		5.802%, (LIBOR 3M + 3.500%), 4/13/2024 ^d	1,005,616
	Total	6,717,758		Digicel International Finance, Ltd., Term Loan	
Consumer Non-Cyclical (0.1%)				5.020%, (LIBOR 3M + 3.250%), 5/10/2024 ^d	727,380
	Air Medical Group Holdings, Inc., Term Loan			DJO Finance, LLC, Term Loan	
1,376,550	4.936%, (LIBOR 3M + 3.250%), 4/28/2022 ^d	1,381,327	1,375	5.035%, (LIBOR 3M + 3.250%), 6/7/2020 ^d	1,381
	Albertson's, LLC, Term Loan			5.035%, (LIBOR 3M + 3.250%), 6/7/2020 ^d	537,106
606,942	4.627%, (LIBOR 1M + 2.750%), 8/25/2021 ^d	599,149		Genworth Holdings, Inc., Term Loan	
	4.956%, (LIBOR 3M + 3.000%), 6/22/2023 ^d	786,739		6.202%, (LIBOR 3M + 4.500%), 2/28/2023 ^d	137,279
797,708		786,739	135,000		
	Anmeal Pharmaceuticals LLC, Term Loan				
505,000	0.000%, (LIBOR 3M + 3.500%), 3/23/2025 ^{b,c,d,e}	505,000			

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

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(unaudited)

Principal Amount	Bank Loans (0.8%) ^a	Value
Financials (0.1%) - continued		
	MoneyGram International, Inc., Term Loan	
	5.552%, (LIBOR 3M + 3.250%), 3/28/2020 ^d	
\$824,979		\$823,535
	Total	3,232,297

Technology (0.1%)

	Harland Clarke Holdings Corporation, Term Loan	
	7.052%, (LIBOR 3M + 4.750%), 10/31/2023 ^d	
181,842		183,257
	Rackspace Hosting, Inc., Term Loan	
	4.787%, (LIBOR 3M + 3.000%), 11/3/2023 ^d	
655,050		652,286
	SS&C Technologies Holdings Europe SARL, Term Loan	
	0.000%, (LIBOR 3M + 2.500%), 2/27/2025 ^{b,c,d}	
190,000		190,851
	SS&C Technologies, Inc., Term Loan	
	0.000%, (LIBOR 3M + 2.500%), 2/27/2025 ^{b,c,d}	
530,000		532,374
	TNS, Inc., Term Loan	
	5.780%, (LIBOR 3M + 4.000%), 8/14/2022 ^d	
268,941		269,949
	Western Digital Corporation, Term Loan	
	3.877%, (LIBOR 1M + 2.000%), 4/29/2023 ^d	
824,586		828,561
	Total	2,657,278

Transportation (<0.1%)

	Arctic LNG Carriers, Ltd., Term Loan	
	6.377%, (LIBOR 1M + 4.500%), 5/18/2023 ^d	
1,141,375		1,149,935
	OSG Bulk Ships, Inc., Term Loan	
	6.040%, (LIBOR 3M + 4.250%), 8/5/2019 ^{d,e}	
199,736		191,747
	Total	1,341,682

Utilities (<0.1%)

	EnergySolutions, LLC, Term Loan	
	6.630%, (LIBOR 1M + 4.750%), 5/29/2020 ^{d,e}	
255,000		258,187
	HD Supply Waterworks, Term Loan	
	5.116%, (LIBOR 3M + 3.000%), 7/21/2024 ^{d,e}	
433,913		436,082
	Intergen NV, Term Loan	
	6.240%, (LIBOR 1W + 4.500%), 6/13/2020 ^d	
417,753		419,495
	Talen Energy Supply, LLC, Term Loan	
	5.877%, (LIBOR 1M + 4.000%), 7/6/2023 ^d	
365,978		358,919
	Total	1,472,683

Total Bank Loans (cost \$49,476,799) 49,080,772

Registered Investment Companies		
Shares	(43.6%)	Value
Affiliated Equity Holdings (37.0%)		
21,029,454	Thrivent Core International Equity Fund	212,397,487
18,581,652	Thrivent Core Low Volatility Equity Fund ⁱ	183,215,092
25,235,015	Thrivent Large Cap Stock Portfolio	362,841,657

Registered Investment Companies		
Shares	(43.6%)	Value
Affiliated Equity Holdings (37.0%) - continued		
22,744,946	Thrivent Large Cap Value Portfolio	\$419,553,270
20,616,494	Thrivent Mid Cap Stock Portfolio	425,868,725
51,143,446	Thrivent Partner Worldwide Allocation Portfolio	560,905,514
4,666,964	Thrivent Small Cap Stock Portfolio	97,759,356
	Total	2,262,541,101

Affiliated Fixed Income Holdings (5.8%)

5,093,064	Thrivent Core Emerging Markets Debt Fund	48,638,765
11,644,373	Thrivent High Yield Portfolio	55,026,647
15,905,027	Thrivent Income Portfolio	159,649,885
9,732,299	Thrivent Limited Maturity Bond Portfolio	95,378,476
	Total	358,693,773

Equity Funds/Exchange Traded Funds (0.5%)

16,968	ProShares Ultra S&P 500 ⁱ	1,789,785
93,111	SPDR S&P 500 ETF Trust	24,502,160
53,440	SPDR S&P Biotech ETF ⁱ	4,688,291
30,830	SPDR S&P Metals & Mining ETF ⁱ	1,049,453
41,540	VanEck Vectors Oil Services ETF	991,560
	Total	33,021,249

Fixed Income Funds/Exchange Traded Funds (0.3%)

35,000	iShares Barclays 1-3 Year Credit Bond Fund	3,633,000
53,500	PowerShares Senior Loan Portfolio	1,237,455
161,100	Vanguard Short-Term Corporate Bond ETF	12,635,073
	Total	17,505,528

Total Registered Investment Companies (cost \$2,198,576,513) 2,671,761,651

Shares	Common Stock (35.0%)	Value
Consumer Discretionary (4.8%)		
51,565	Amazon.com, Inc. ¹	74,632,087
32,400	American Axle & Manufacturing Holdings, Inc. ¹	493,128
1,200	AOKI Holdings, Inc.	18,298
22,102	Aptiv plc	1,878,007
53,569	Aramark	2,119,190
11,258	Ascent Capital Group, Inc. ¹	41,429
1,900	Autobacs Seven Company, Ltd.	35,565
200	Bandai Namco Holdings, Inc.	6,473
5,984	Berkeley Group Holdings plc	318,106
7,716	Booking Holdings, Inc. ¹	16,052,289
56,540	BorgWarner, Inc.	2,840,004
1,522	Breville Group, Ltd.	13,714
7,200	Bridgestone Corporation	316,756
65,426	Bright Horizons Family Solutions, Inc. ¹	6,524,281
46,972	Burlington Stores, Inc. ¹	6,254,322
23,326	Caleres, Inc.	783,754
165,014	Carnival Corporation	10,821,618
12,693	Cedar Fair, LP	810,829
8,063	Century Casinos, Inc. ¹	60,150
47,502	Children's Place, Inc.	6,424,645
3,550	Chipotle Mexican Grill, Inc. ¹	1,147,041
1,500	Chiyoda Company, Ltd.	37,352
629	Cie Generale des Etablissements Michelin	93,119
306,517	Comcast Corporation	10,473,686
153,924	Core-Mark Holding Company, Inc.	3,272,424

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Consumer Discretionary (4.8%) - continued			Consumer Discretionary (4.8%) - continued		
27,127	CSS Industries, Inc.	\$474,722	89,786	Tower International, Inc.	\$2,491,562
24,717	Culp, Inc.	755,104	11,400	Toyoda Gosei Company, Ltd.	264,019
2,400	DCM Holdings Company, Ltd.	24,422	81,985	Tupperware Brands Corporation	3,966,434
18,250	DISH Network Corporation ¹	691,492	9,400	TV Asahi Holdings Corporation	207,794
61,725	Dollar Tree, Inc. ¹	5,857,702	5,032	Ultra Beauty, Inc. ¹	1,027,887
160,052	Duluth Holdings, Inc. ^{1,j}	2,997,774	11,540	Vail Resorts, Inc.	2,558,418
10,797	Emerald Expositions Events, Inc.	210,326	34,086	VF Corporation	2,526,454
2,585	Eutelsat Communications	51,236	69,574	Walt Disney Company	6,988,013
6,820	Expedia, Inc.	752,996	3,775	Whirlpool Corporation	577,990
42,096	Five Below, Inc. ¹	3,087,321	55,280	Wingstop, Inc.	2,610,874
11,298	FTD Companies, Inc. ¹	41,125	2,234	Wolters Kluwer NV	118,815
61,208	G-III Apparel Group, Ltd. ¹	2,306,317	3,300	Yokohama Rubber Company, Ltd.	76,482
72,110	Habit Restaurants, Inc. ¹	634,568	105,850	Zoe's Kitchen, Inc. ^{1,j}	1,528,474
67,728	Harley-Davidson, Inc.	2,904,177	42,140	Zumiez, Inc. ¹	1,007,146
23,644	Haverty Furniture Companies, Inc.	476,427	Total		292,855,333
6,345	Hemisphere Media Group, Inc. ¹	71,381	Consumer Staples (0.9%)		
33,872	Home Depot, Inc.	6,037,345	1,868	Altria Group, Inc.	116,414
24,100	Honda Motor Company, Ltd.	834,260	3,000	Arcs Company, Ltd.	72,893
2,965	Hugo Boss AG	258,302	9,349	Coca-Cola Company	406,027
10,108	Hyatt Hotels Corporation	770,836	217,000	Cott Corporation	3,194,240
9,055	Inchcape plc	87,791	51,360	CVS Health Corporation	3,195,106
62,731	International Speedway Corporation	2,766,437	64,115	e.l.f. Beauty, Inc. ^{1,j}	1,241,908
947	Ipsos SA	37,214	1,097	Empire Company, Ltd.	22,019
2,182	JM AB	49,663	2,268	ForFarmers BV	31,655
17,755	K12, Inc. ¹	251,766	79,256	Hain Celestial Group, Inc. ¹	2,541,740
11,267	La-Z-Boy, Inc.	337,447	655	Henkel AG & Company KGaA	82,519
53,997	Liberty Media Corporation - Liberty SiriusXM ¹	2,205,777	17,381	Inter Parfums, Inc.	819,514
13,465	Liberty SiriusXM Group ¹	553,412	5,700	Japan Tobacco, Inc.	162,832
289	Linamar Corporation	15,788	35,170	John B. Sanfilippo & Son, Inc.	2,035,288
15,515	Lithia Motors, Inc.	1,559,568	10,980	Kimberly-Clark Corporation	1,209,227
115,587	Lowe's Companies, Inc.	10,142,759	2,700	Lawson, Inc.	184,578
7,583	Magna International, Inc.	427,302	77,758	MGP Ingredients, Inc. ¹	6,966,339
202	Marcus Corporation	6,131	500	Ministop Company, Ltd.	10,280
5,242	Mediaset Espana Comunicacion SA	53,398	69,914	Monster Beverage Corporation ¹	3,999,780
81,290	Michaels Companies, Inc. ¹	1,602,226	57,550	PepsiCo, Inc.	6,281,582
63,980	Modine Manufacturing Company ¹	1,353,177	79,116	Pinnacle Foods, Inc.	4,280,176
84,243	Netflix, Inc. ¹	24,881,170	30	Seaboard Corporation	127,950
108,540	Newell Brands, Inc.	2,765,599	6,975	Seneca Foods Corporation ¹	193,207
45,556	News Corporation, Class A	719,785	1,200	Seven & I Holdings Company, Ltd.	51,399
14,881	News Corporation, Class B	239,584	20,932	SpartanNash Company	360,240
128	Nexity SA	8,198	20,751	Unilever NV	1,171,300
1,682	Next plc	112,440	18,227	Unilever plc	1,010,914
2,100	NHK Spring Company, Ltd.	22,490	166,114	US Foods Holding Corporation ¹	5,443,556
72,900	Nissan Motor Company, Ltd.	752,484	91,714	Wal-Mart Stores, Inc.	8,159,795
82,490	Norwegian Cruise Line Holdings, Ltd. ¹	4,369,495	Total		53,372,478
162,851	Nutrisystem, Inc.	4,388,834	Energy (1.3%)		
4,547	O'Reilly Automotive, Inc. ¹	1,124,837	157,557	Abraxas Petroleum Corporation ¹	349,776
47,705	Oxford Industries, Inc.	3,556,885	26,150	Anadarko Petroleum Corporation	1,579,721
35,810	Papa John's International, Inc. ¹	2,051,913	4,355	Andeavor	437,939
17,424	Peugeot SA	419,560	117,798	Archrock, Inc.	1,030,732
38,337	Planet Fitness, Inc. ¹	1,447,988	135,669	BP plc	915,099
1,000	Plenus Company, Ltd.	19,446	268,918	Callon Petroleum Company ¹	3,560,474
24,810	Polaris Industries, Inc. ¹	2,841,241	52,370	Chevron Corporation	5,972,275
19,111	PVH Corporation	2,893,979	38,260	Concho Resources, Inc. ¹	5,751,626
40,174	Ross Stores, Inc.	3,132,769	2,631	Contura Energy, Inc.	176,277
2,900	Sangetsu Company, Ltd.	60,132	194,167	Denbury Resources, Inc. ¹	532,018
7,800	Sankyo Company, Ltd.	272,863	47,830	Devon Energy Corporation	1,520,516
2,300	SHIMAMURA Company, Ltd.	286,783	23,751	EQT Corporation	1,128,410
15,660	Signet Jewelers, Ltd.	603,223	22,319	Era Group, Inc. ¹	208,683
120,300	Six Flags Entertainment Corporation	7,489,878	30,156	Exterran Corporation ¹	805,165
12,430	Stamps.com, Inc. ¹	2,499,051	69,446	Exxon Mobil Corporation	5,181,366
7,500	Sumitomo Rubber Industries, Ltd.	138,280	6,764	Forum Energy Technologies, Inc. ¹	74,404
6,336	Systemax, Inc.	180,893	463,181	Gran Tierra Energy, Inc. ¹	1,292,275
500	Takara Standard Company, Ltd.	8,480	156,657	Halliburton Company	7,353,480
80,017	Toll Brothers, Inc.	3,460,735			

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Energy (1.3%) - continued			Financials (6.7%) - continued		
51,385	Helix Energy Solutions Group, Inc. ^l	\$297,519	777	BNP Paribas SA	\$57,623
22,134	HollyFrontier Corporation	1,081,467	144,557	Boston Private Financial Holdings, Inc.	2,175,583
8,414	Keane Group, Inc. ^l	124,527	211,761	BrightSphere Investment Group	3,337,353
1,620	Mammoth Energy Services, Inc. ^l	51,937	19,825	Brookline Bancorp, Inc.	321,165
306,292	Marathon Oil Corporation	4,940,490	224,994	Brown & Brown, Inc.	5,723,847
46,725	Marathon Petroleum Corporation	3,416,065	4,959	CaixaBank SA	23,643
118,281	Newpark Resources, Inc. ^l	958,076	24,977	Capital One Financial Corporation	2,393,296
97,870	Nine Energy Service, Inc. ^l	2,383,134	58,741	Cathay General Bancorp	2,348,465
86,775	Oil States International, Inc. ^l	2,273,505	111,532	Central Pacific Financial Corporation	3,174,201
6,671	OMV AG	389,100	41,614	Chemical Financial Corporation	2,275,454
45,139	ONEOK, Inc.	2,569,312	5,820	Cherry Hill Mortgage Investment Corporation	102,083
11,102	Par Pacific Holdings, Inc. ^l	190,621	14,080	Chubb, Ltd.	1,925,722
105,041	Parsley Energy, Inc. ^l	3,045,139	16,496	CI Financial Corporation	353,390
146,025	Patterson-UTI Energy, Inc.	2,556,898	455,456	Citigroup, Inc.	30,743,280
22,680	Pioneer Energy Services Corporation ^l	61,236	22,621	Citizens Financial Group, Inc.	949,630
23,532	Pioneer Natural Resources Company	4,042,327	210,427	CNO Financial Group, Inc.	4,559,953
74,528	Ring Energy, Inc. ^l	1,069,477	12,142	CNP Assurances	306,516
50,140	Rowan Companies plc ^l	578,616	158,631	CoBiz Financial, Inc.	3,109,168
2,562	Royal Dutch Shell plc, Class A	81,058	57,861	Comerica, Inc.	5,550,606
14,369	Royal Dutch Shell plc, Class B	462,371	31,593	Community Trust Bancorp, Inc.	1,428,004
43,610	RPC, Inc. ^l	786,288	73,569	CYS Investments, Inc.	494,384
6,551	SM Energy Company	118,114	2,294	Danske Bank AS	85,952
12,377	Tallgrass Energy GP, LP	235,411	48,335	Direct Line Insurance Group plc	258,810
28,347	TechnipFMC plc	834,819	3,990	Discover Financial Services	287,001
65,577	Teekay Tankers, Ltd. ^l	78,037	16,051	DnB ASA	316,160
2,731	TGS Nopec Geophysical Company ASA	66,999	139,997	Dynex Capital, Inc.	928,180
6,526	Total SA	374,069	313,123	E*TRADE Financial Corporation ^l	17,350,145
6,526	Total SA Rights ^{e,l}	96	9,839	Eagle Bancorp, Inc. ^l	588,864
93,749	Unit Corporation ^l	1,852,480	95,273	East West Bancorp, Inc.	5,958,373
17,488	W&T Offshore, Inc. ^l	77,472	21,277	Ellington Residential Mortgage REIT	233,196
622,110	Weatherford International plc ^l	1,424,632	50,856	Employers Holdings, Inc.	2,057,125
305,790	WPX Energy, Inc. ^l	4,519,576	77,494	Enterprise Financial Services Corporation	3,634,469
	Total	78,811,104	33,262	Essent Group, Ltd. ^l	1,415,631
Financials (6.7%)			3,007	Euronext NV ^k	220,410
2,976	ABN AMRO Group NV ^k	89,736	7,916	FBL Financial Group, Inc.	548,975
15,778	Affiliated Managers Group, Inc.	2,991,193	135,324	Fifth Third Bancorp	4,296,537
55,079	Aflac, Inc.	2,410,257	22,892	Financial Institutions, Inc.	677,603
27,350	Ally Financial, Inc.	742,552	4,781	FincoBank Banca Finco SPA	57,546
11,988	American Express Company	1,118,241	109,754	First BanCorp ^l	660,665
39,016	American Financial Group, Inc.	4,378,376	31,566	First Busey Corporation	938,142
25,160	American International Group, Inc.	1,369,207	55,955	First Commonwealth Financial Corporation	790,644
30,600	Ameris Bancorp	1,618,740	10,892	First Connecticut Bancorp, Inc.	278,835
2,454	Anima Holding SPA ^k	16,670	25,659	First Defiance Financial Corporation	1,470,774
500	Aozora Bank, Ltd.	20,068	13,679	First Financial Corporation	569,046
37,813	Argo Group International Holdings, Ltd.	2,170,466	84,209	First Interstate BancSystem, Inc.	3,330,466
115,400	Assured Guaranty, Ltd.	4,177,480	4,058	First Merchants Corporation	169,219
1,574	ASX, Ltd.	68,213	1,622	First Mid-Illinois Bancshares, Inc.	59,122
14,083	Australia & New Zealand Banking Group, Ltd.	293,114	22,898	First Midwest Bancorp, Inc.	563,062
9,704	Banco BPM SPA ^l	33,676	12,175	First of Long Island Corporation	334,204
71,429	Banco de Sabadell SA	146,103	28,771	First Republic Bank	2,664,482
77,350	BancorpSouth Bank	2,459,730	46,784	FlexiGroup, Ltd.	65,054
836,121	Bank of America Corporation	25,075,269	61,461	Franklin Resources, Inc.	2,131,467
3,172	Bank of Marin Bancorp	218,709	4,297	Genworth MI Canada, Inc. ^l	136,746
90,155	Bank of New York Mellon Corporation	4,645,687	68,742	Goldman Sachs Group, Inc.	17,313,360
36,633	Bank of the Ozarks	1,768,275	37,308	Great Southern Bancorp, Inc.	1,863,535
24,909	BankFinancial Corporation	422,955	1,982	Guaranty Bancorp	56,190
6,363	Bankinter SA	65,509	108,101	Hamilton Lane, Inc.	4,024,600
110,242	Beneficial Bancorp, Inc.	1,714,263	44,020	Hancock Holding Company	2,275,834
39,317	Berkshire Hathaway, Inc. ^l	7,842,955	70,093	Hanmi Financial Corporation	2,155,360
32,901	Berkshire Hills Bancorp, Inc.	1,248,593	3,002	Hannover Rueckversicherung SE	409,570
61,040	Blackstone Group, LP	1,950,228	57,850	Hanover Insurance Group, Inc.	6,819,936
7,820	Blue Hills Bancorp, Inc.	163,047	873	Hargreaves Lansdown plc	20,038

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MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (35.0%)	Value	Shares	Common Stock (35.0%)	Value
Financials (6.7%) - continued			Financials (6.7%) - continued		
59,539	Hartford Financial Services Group, Inc.	\$3,067,449	2,664	Selective Insurance Group, Inc.	\$161,705
46,959	Heartland Financial USA, Inc.	2,491,175	4,800	Senshu Ikeda Holdings, Inc.	18,390
157,373	Heritage Commerce Corporation	2,593,507	255,770	SLM Corporation ⁱ	2,867,182
30,127	Heritage Financial Corporation	921,886	1,200	Sony Financial Holdings, Inc.	21,912
35,216	Hometrust Bancshares, Inc. ^l	917,377	35,020	State Auto Financial Corporation	1,000,521
65,666	Hope Bancorp, Inc.	1,194,465	19,111	State Bank Financial Corporation	573,521
56,512	Horace Mann Educators Corporation	2,415,888	26,060	State Street Corporation	2,598,964
31,642	Horizon Bancorp	949,576	124,132	Sterling Bancorp	2,799,177
38,616	Houlihan Lokey, Inc.	1,722,274	60,731	Stifel Financial Corporation	3,597,097
106,804	HSBC Holdings plc	1,002,964	22,472	SVB Financial Group ⁱ	5,393,505
237,276	Huntington Bancshares, Inc.	3,582,868	64,791	Synchrony Financial	2,172,442
35,339	IBERIABANK Corporation	2,756,442	174,787	Synovus Financial Corporation	8,728,863
30,876	Independent Bank Corporation	707,060	58,774	TD Ameritrade Holding Corporation	3,481,184
19,505	Infinity Property & Casualty Corporation	2,309,392	9,532	Territorial Bancorp, Inc.	282,719
194,307	Interactive Brokers Group, Inc.	13,065,203	27,190	TriCo Bancshares	1,012,012
92,429	Intercontinental Exchange, Inc.	6,702,951	18,590	TriState Capital Holdings, Inc. ⁱ	432,217
75,021	Invesco, Ltd.	2,401,422	184,861	TrustCo Bank Corporation	1,562,075
188,524	Investment Technology Group, Inc.	3,721,464	2,677	Union Bankshares Corporation	98,273
74,108	Investors Bancorp, Inc.	1,010,833	48,590	United Community Banks, Inc.	1,537,873
36,230	J.P. Morgan Chase & Company	3,984,213	80,987	United Financial Bancorp, Inc.	1,311,989
3,553	Jupiter Fund Management plc	23,555	4,727	United Fire Group, Inc.	226,234
441,449	KeyCorp	8,630,328	29,827	Unum Group	1,420,063
19,202	Lakeland Bancorp, Inc.	381,160	271	Vienna Insurance Group AG Wiener Versicherung Gruppe	9,060
149,708	Leucadia National Corporation	3,402,863	16,313	Washington Trust Bancorp, Inc.	876,824
85,479	Loews Corporation	4,250,871	42,453	Wells Fargo & Company	2,224,962
1,848	Macquarie Group, Ltd.	147,354	111,474	Western Alliance Bancorp ⁱ	6,477,754
930	Markel Corporation ⁱ	1,088,332	45,801	Western Asset Mortgage Capital Corporation	443,812
12,461	MarketAxess Holdings, Inc.	2,709,520	22,676	Wintrust Financial Corporation	1,951,270
155,798	Medibank Private, Ltd.	349,692	47,111	WSFS Financial Corporation	2,256,617
4,282	Mercantile Bank Corporation	142,376	135,100	Zions Bancorporation	7,123,823
170,804	Meridian Bancorp, Inc.	3,441,701	39	Zurich Insurance Group AG	12,865
73,740	MetLife, Inc.	3,383,929		Total	410,347,568
79,867	MGIC Investment Corporation ⁱ	1,038,271	Health Care (3.8%)		
56,967	MidWestOne Financial Group, Inc.	1,896,431	9,719	ABIOMED, Inc. ⁱ	2,828,132
107,400	Mizuho Financial Group, Inc.	195,723	3,285	Acorda Therapeutics, Inc. ⁱ	77,690
43,034	MTGE Investment Corporation	770,309	28,504	Aerie Pharmaceuticals, Inc. ⁱ	1,546,342
11,504	Nasdaq, Inc.	991,875	8,050	Aetna, Inc.	1,360,450
22,530	National Bank Holdings Corporation	749,122	101,563	Alexion Pharmaceuticals, Inc. ⁱ	11,320,212
5,163	National Bank of Canada	243,012	31,466	Amgen, Inc.	5,364,324
24,553	Navigators Group, Inc.	1,415,480	14,556	Arena Pharmaceuticals, Inc. ⁱ	574,962
2,543	NBT Bancorp, Inc.	90,226	33,900	Astellas Pharmaceutical, Inc.	518,534
31,922	Old Mutual plc	107,414	62,433	Asterias Biotherapeutics, Inc. ^{ij}	90,528
21,948	Old Second Bancorp, Inc.	305,077	1,431	Atrion Corporation	903,390
32,975	PacWest Bancorp	1,633,252	10,750	Biogen, Inc. ⁱ	2,943,565
2,198	Pargesa Holding SA	195,026	124,369	BioMarin Pharmaceutical, Inc. ⁱ	10,082,595
60,401	PCSB Financial Corporation ⁱ	1,267,213	40,795	Cardiovascular Systems, Inc. ⁱ	894,634
11,432	Peapack-Gladstone Financial Corporation	381,714	110,840	Catalent, Inc. ⁱ	4,551,090
6,122	Peoples Bancorp, Inc.	217,025	166,391	Celgene Corporation ⁱ	14,843,741
2,983	Plus500, Ltd.	47,798	8,483	Chemed Corporation	2,314,671
5,235	Power Corporation of Canada	119,462	15,250	Coherus Biosciences, Inc. ⁱ	168,513
26,050	Primerica, Inc.	2,516,430	29,742	Concert Pharmaceuticals, Inc. ⁱ	681,092
39,600	Principal Financial Group, Inc.	2,412,036	696	CONMED Corporation	44,078
143,724	Provident Financial Services, Inc.	3,677,897	2,412	Cooper Companies, Inc.	551,890
12,800	Prudential Financial, Inc.	1,325,440	18,655	Danaher Corporation	1,826,511
25,127	QCR Holdings, Inc.	1,126,946	34,690	Dexcom, Inc. ^{ij}	2,572,610
4,431	Raymond James Financial, Inc.	396,176	5,975	Edwards Lifesciences Corporation ⁱ	833,632
40,871	Regions Financial Corporation	759,383	10,730	Eli Lilly and Company	830,180
60,620	Sandy Spring Bancorp, Inc.	2,349,631	14,034	Epizyme, Inc. ⁱ	249,104
162,510	Santander Consumer USA Holdings Inc.	2,648,913	58,200	Evolent Health, Inc. ^{ij}	829,350
3,220	Schroders plc	144,475	29,120	Express Scripts Holding Company ⁱ	2,011,610
173,510	Seacoast Banking Corporation of Florida ⁱ	4,592,810	4,499	FibroGen, Inc. ⁱ	207,854
			156,950	GenMark Diagnostics, Inc. ⁱ	853,808
			41,150	GlaxoSmithKline plc ADR ⁱ	1,607,731

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (35.0%)	Value	Shares	Common Stock (35.0%)	Value
Health Care (3.8%) - continued			Industrials (4.8%) - continued		
3,850	HealthStream, Inc.	\$95,596	27,330	BWX Technologies, Inc.	\$1,736,275
9,581	Heska Corporation ¹	757,570	77,720	Casella Waste Systems, Inc. ¹	1,817,094
37,290	Hill-Rom Holdings, Inc.	3,244,230	60,430	CBIZ, Inc. ¹	1,102,848
20,873	HMS Holdings Corporation ¹	351,501	500	Central Glass Company, Ltd.	11,513
33,512	Inogen, Inc. ¹	4,116,614	64,822	Colfax Corporation ¹	2,067,822
82,805	Intersect ENT, Inc. ¹	3,254,237	55,129	Comfort Systems USA, Inc.	2,274,071
13,170	Intra-Cellular Therapies, Inc. ¹	277,229	93,960	Costamare, Inc.	586,310
1,305	Ionis Pharmaceuticals, Inc. ¹	57,524	39,302	Crane Company	3,644,867
4,540	Jazz Pharmaceuticals, Inc. ¹	685,495	2,540	CSW Industrials, Inc. ¹	114,427
81,448	Johnson & Johnson	10,437,561	172,671	CSX Corporation	9,619,501
600	KYORIN Holdings, Inc.	11,336	41,469	Curtiss-Wright Corporation	5,601,218
3,048	Laboratory Corporation of America Holdings ¹	493,014	1,600	Dai Nippon Printing Company, Ltd.	33,249
244	LNA Sante	16,993	40,210	Delta Air Lines, Inc.	2,203,910
23,503	Magellan Health Services, Inc. ¹	2,517,171	19,835	Donaldson Company, Inc.	893,567
13,109	Medpace Holdings, Inc. ¹	457,635	9,064	Dun & Bradstreet Corporation	1,060,488
186,635	Medtronic plc	14,971,860	29,226	Dycom Industries, Inc. ¹	3,145,594
86,310	Merck & Company, Inc.	4,701,306	55,704	EMCOR Group, Inc.	4,341,013
2,648	Mettler-Toledo International, Inc. ¹	1,522,679	8,437	Emerson Electric Company	576,247
103,500	MiMedx Group, Inc. ^{1j}	721,395	58,281	Encore Wire Corporation	3,304,533
61,980	Mylan NV ¹	2,551,717	2,012	EnerSys	139,572
79,600	Myriad Genetics, Inc. ¹	2,352,180	5,695	Engility Holdings, Inc. ¹	138,958
18,749	National Healthcare Corporation	1,118,003	10,702	ESCO Technologies, Inc.	626,602
39,904	Neurocrine Biosciences, Inc. ¹	3,309,239	22,149	Federal Signal Corporation	487,721
56,044	Nevro Corporation ¹	4,857,334	1,827	Ferguson plc	137,408
10,770	Novartis AG	871,087	20,888	Forrester Research, Inc.	865,808
23,033	Novo Nordisk AS	1,132,898	20,292	Fortive Corporation	1,573,036
85,540	NuVasive, Inc. ¹	4,466,043	33,930	Fortune Brands Home and Security, Inc.	1,998,138
63,100	Omniceil, Inc. ¹	2,738,540	11,570	Franklin Electric Company, Inc.	471,477
29,520	PerkinElmer, Inc.	2,235,254	17,966	General Dynamics Corporation	3,968,689
26,850	Perrigo Company plc	2,237,679	29,290	Genesee & Wyoming, Inc. ¹	2,073,439
266,562	Pfizer, Inc.	9,460,285	1,315	Global Brass and Copper Holdings, Inc.	43,987
24,169	Prothena Corporation plc ^{1j}	887,244	9,371	GMS, Inc. ¹	286,378
53,575	RadNet, Inc. ¹	771,480	6,628	Gorman-Rupp Company	193,869
451	Roche Holding AG	103,458	37,344	Granite Construction, Inc.	2,086,036
5,620	Sage Therapeutics, Inc. ¹	905,213	21,360	GWA Group, Ltd.	55,630
125,959	Tactile Systems Technology, Inc. ^{1j}	4,005,496	85,918	Harsco Corporation ¹	1,774,207
27,335	Teleflex, Inc.	6,969,878	68,066	Healthcare Services Group, Inc.	2,959,510
26,842	Thermo Fisher Scientific, Inc.	5,541,799	41,428	Heico Corporation	3,596,365
2,707	Ultragenyx Pharmaceutical, Inc. ¹	138,030	6,506	Heidrick & Struggles International, Inc.	203,312
145,972	UnitedHealth Group, Inc.	31,238,008	7,532	Hillenbrand, Inc.	345,719
25,930	Universal Health Services, Inc.	3,070,371	60,141	Honeywell International, Inc.	8,690,976
55,939	Veeva Systems, Inc. ¹	4,084,666	46,146	Hubbell, Inc.	5,619,660
20,194	Vertex Pharmaceuticals, Inc. ¹	3,291,218	5,250	Huntington Ingalls Industries, Inc.	1,353,240
3,050	Waters Corporation ¹	605,883	3,858	Hyster-Yale Materials Handling, Inc.	269,790
12,960	West Pharmaceutical Services, Inc.	1,144,238	45,740	ICF International, Inc.	2,673,503
75,680	Wright Medical Group NV ¹	1,501,491	2,700	Inaba Denki Sangyo Company, Ltd.	119,356
77,520	Zoetis, Inc.	6,473,695	23,060	Ingersoll-Rand plc	1,971,861
	Total	230,236,196	115,992	Interface, Inc.	2,922,998
Industrials (4.8%)			48,409	Jacobs Engineering Group, Inc.	2,863,392
55,233	Acco Brands Corporation	693,174	28,233	JB Hunt Transport Services, Inc.	3,307,496
5,779	Adecco SA	411,638	125,748	KAR Auction Services, Inc.	6,815,542
44,198	Advanced Disposal Services, Inc. ¹	984,731	43,442	KeyW Holding Corporation ^{1j}	341,454
32,883	AECOM ¹	1,171,621	43,822	Kforce, Inc.	1,185,385
30,114	Aegion Corporation ¹	689,912	135,100	Kirby Corporation ¹	10,395,945
55,500	Aerjet Rocketdyne Holdings, Inc. ¹	1,552,335	17,030	L3 Technologies, Inc.	3,542,240
31,895	AGCO Corporation	2,068,391	16,804	Lincoln Electric Holdings, Inc.	1,511,520
63,621	AMETEK, Inc.	4,833,287	22,820	Lindsay Corporation	2,086,661
26,405	ArcBest Corporation	846,280	7,052	Lockheed Martin Corporation	2,383,082
1,600	Asahi Glass Company, Ltd.	67,052	1,166	Loomis AB	42,094
20,496	Atlas Copco AB, Class A	890,178	5,900	Marubeni Corporation	43,085
10,710	Atlas Copco AB, Class B	418,179	43,410	Masco Corporation	1,755,500
120,130	AZZ, Inc.	5,249,681	30,880	Masonite International Corporation ¹	1,894,488
8,310	Boeing Company	2,724,683	9,178	Middleby Corporation ¹	1,136,145
8,375	Brink's Company	597,556			

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MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (35.0%)	Value	Shares	Common Stock (35.0%)	Value
Industrials (4.8%) - continued			Industrials (4.8%) - continued		
30,657	Milacron Holdings Corporation ¹	\$617,432	29,946	Universal Truckload Services, Inc.	\$633,358
4,000	Mitsuboshi Belting, Ltd.	44,563	12,751	Valmont Industries, Inc.	1,865,471
6,379	Monadelphous Group, Ltd.	75,195	25,798	Vectrus, Inc. ¹	960,718
18,553	Moog, Inc. ¹	1,528,953	40,475	Verisk Analytics, Inc. ¹	4,209,400
352,956	MRC Global, Inc. ¹	5,802,597	4,550	Vinci SA	448,153
8,313	National Express Group plc	45,069	15,662	WABCO Holdings, Inc. ¹	2,096,672
57,808	Navigant Consulting, Inc. ¹	1,112,226	53,663	WageWorks, Inc. ¹	2,425,568
180,885	NCI Building Systems, Inc. ¹	3,201,664	109,058	Waste Connections, Inc.	7,823,821
138,180	Nexeo Solutions, Inc. ¹	1,478,526	10,169	Watsco, Inc.	1,840,284
7,000	Nitto Kogyo Corporation	108,459	74,176	Willdan Group, Inc. ¹	2,102,890
2,020	Nobina AB ^h	13,064	1,200	Yuasa Trading Company, Ltd.	39,451
75,978	Norfolk Southern Corporation	10,316,293		Total	296,085,278
2,506	Northgate plc	11,862			
21,423	Novanta, Inc. ¹	1,117,209	Information Technology (10.1%)		
20,087	Old Dominion Freight Line, Inc.	2,952,186	59,070	2U, Inc. ¹	4,963,652
32,216	On Assignment, Inc. ¹	2,637,846	86,100	Advanced Micro Devices, Inc. ^{1j}	865,305
12,291	Orion Group Holdings, Inc. ¹	80,998	93,000	Agilent Technologies, Inc.	6,221,700
44,438	Oshkosh Corporation	3,433,724	91,500	Akamai Technologies, Inc. ¹	6,494,670
19,256	PageGroup plc	145,111	38,931	Alliance Data Systems Corporation	8,286,853
26,348	Parker Hannifin Corporation	4,506,298	29,978	Alphabet, Inc., Class A ¹	31,091,383
7,948	Quad/Graphics, Inc.	201,482	22,241	Alphabet, Inc., Class C ¹	22,948,041
30,234	Radiant Logistics, Inc. ¹	117,006	25,403	Ambarella, Inc. ^{1j}	1,244,493
47,672	Raven Industries, Inc.	1,670,904	8,593	American Software, Inc.	111,709
24,349	Raytheon Company	5,255,001	60,674	Amphenol Corporation	5,225,852
24,408	RELX NV	505,951	221,763	Apple, Inc.	37,207,396
14,986	RELX plc	307,839	17,650	Arista Networks, Inc. ¹	4,506,045
5,360	Resources Connection, Inc.	86,832	85,299	Arrow Electronics, Inc. ¹	6,569,729
807	Rockwool International AS	240,396	10,570	Atkore International Group, Inc. ¹	209,815
21,812	Roper Industries, Inc.	6,122,410	24,922	Automatic Data Processing, Inc.	2,828,149
52,995	Royal Mail plc	402,220	37,340	Belden, Inc.	2,574,220
34,796	RPX Corporation	371,969	132,279	Benchmark Electronics, Inc.	3,948,528
18,063	Saia, Inc. ¹	1,357,434	134	BKW FMB Energie	8,914
1,014	Sandvik AB	18,578	115,413	Blackline, Inc. ¹	4,525,344
1,831	Schindler Holding AG, Participation Certificate	395,071	185,223	Booz Allen Hamilton Holding Corporation	7,171,835
24	SGS SA	59,038	658	Broadcom, Ltd.	155,058
1,000	ShinMaywa Industries, Ltd.	8,271	79,805	CA, Inc.	2,705,389
40,137	SiteOne Landscape Supply, Inc. ¹	3,092,154	3,600	Canon, Inc.	130,602
17,690	SKF AB ¹	362,416	4,839	Capgemini SA	603,784
5,900	Smiths Group plc	125,501	20,834	CDW Corporation	1,464,839
323,378	Southwest Airlines Company	18,523,092	1,154	CGI Group, Inc. ¹	66,552
18,359	SP Plus Corporation ¹	653,580	196,691	Ciena Corporation ¹	5,094,297
1,086	Spirax-Sarco Engineering plc	87,606	693,316	Cisco Systems, Inc.	29,736,323
78,475	SPX Corporation ¹	2,548,868	27,650	Cognex Corporation	1,437,523
39,273	SPX FLOW, Inc. ¹	1,931,839	10,161	Comtech Telecommunications Corporation	303,712
3,977	Standex International Corporation	379,207	32,325	CoreLogic, Inc. ¹	1,462,060
4,922	Stanley Black & Decker, Inc.	754,050	44,900	Descartes Systems Group, Inc. ¹	1,281,895
650	Sulzer, Ltd.	85,561	139,220	Dolby Laboratories, Inc.	8,848,823
18,900	Sumitomo Electric Industries, Ltd.	288,858	23,851	Endurance International Group Holdings, Inc. ¹	176,497
900	Taikisha, Ltd.	29,518	49,530	Envestnet, Inc. ¹	2,838,069
49,100	Terex Corporation	1,836,831	11,710	Euronet Worldwide, Inc. ¹	924,153
2,700	Toppa Forms Company, Ltd.	29,902	146,669	EVERTEC, Inc.	2,398,038
23,000	Toppa Printing Company, Ltd.	189,059	2,607	ExlService Holdings, Inc. ¹	145,392
14,328	Toro Company	894,784	11,206	Extreme Networks, Inc. ¹	124,050
120,730	TPI Composites, Inc. ¹	2,710,389	141,045	Facebook, Inc. ¹	22,537,581
4,018	Transcontinental, Inc.	79,371	44,182	Fidelity National Information Services, Inc.	4,254,727
4,010	TransDigm Group, Inc.	1,230,829	57,398	Fiserv, Inc. ¹	4,093,051
20,620	TransUnion ¹	1,170,804	119,075	FLIR Systems, Inc.	5,954,941
84,327	TriMas Corporation ¹	2,213,584	55,151	Fortinet, Inc. ¹	2,954,991
41,177	TrueBlue, Inc. ¹	1,066,484	33,840	Global Payments, Inc.	3,773,837
7,000	Tsubakimoto Chain Company	57,223	66,872	Guidewire Software, Inc. ¹	5,405,264
32,810	United Continental Holdings, Inc. ¹	2,279,311	78,140	HP, Inc.	1,712,829
19,054	United Parcel Service, Inc.	1,994,192	13,400	IAC/InterActiveCorporation ¹	2,095,492
35,899	United Rentals, Inc. ¹	6,200,834			
62,910	United Technologies Corporation	7,915,336			
81,950	Univar, Inc. ¹	2,274,113			

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MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (35.0%)	Value	Shares	Common Stock (35.0%)	Value
Information Technology (10.1%) - continued			Information Technology (10.1%) - continued		
50,393	Insight Enterprises, Inc. ⁱ	\$1,760,227	103,213	Zix Corporation ⁱ	\$440,720
189,930	Keysight Technologies, Inc. ⁱ	9,950,433		Total	619,410,892
24,603	KLA-Tencor Corporation	2,681,973	Materials (1.1%)		
36,300	Konica Minolta Holdings, Inc.	308,585	19,300	Alcoa Corporation ⁱ	867,728
780	Kulicke and Soffa Industries, Inc. ⁱ	19,508	1,698	APERAM	81,310
4,000	Kyocera Corporation	226,792	23,149	Balchem Corporation	1,892,431
16,930	Lam Research Corporation	3,439,499	11,761	BASF SE	1,192,771
7,681	Leidos Holdings, Inc.	502,337	26,941	BHP Billiton plc	532,440
44,301	Liberty TripAdvisor Holdings, Inc. ⁱ	476,236	23,364	BHP Billiton, Ltd.	517,874
105,030	M/A-COM Technology Solutions Holdings, Inc. ^{ij}	1,743,498	32,369	Celanese Corporation	3,243,697
27,745	ManTech International Corporation	1,539,015	36,850	CF Industries Holdings, Inc.	1,390,351
221,962	MasterCard, Inc.	38,878,864	49,327	Continental Building Products, Inc. ⁱ	1,408,286
39,410	Maxim Integrated Products, Inc.	2,373,270	67,776	Crown Holdings, Inc. ⁱ	3,439,632
32,621	Methode Electronics, Inc.	1,275,481	15,100	Daicel Corporation	165,813
33,310	Microsemi Corporation ⁱ	2,155,823	26,319	Eastman Chemical Company	2,778,760
497,550	Microsoft Corporation	45,411,389	9,253	Evonik Industries AG	326,292
54,371	Monolithic Power Systems, Inc.	6,294,531	3,393	Ferro Corporation ⁱ	78,785
65,240	National Instruments Corporation	3,299,187	57,670	Ferroglobe Representation & Warranty Insurance Trust ^{e,i}	6
3,700	NEC Networks & System Integration Corporation	96,240	67,092	Freeport-McMoRan, Inc. ⁱ	1,178,806
65,970	New Relic, Inc. ⁱ	4,889,696	6,984	Granges AB	82,164
24,016	Nice, Ltd. ADR ⁱ	2,255,823	70,778	Graphic Packaging Holding Company	1,086,442
159,521	NRG Yield, Inc., Class A	2,622,525	27,921	Hecla Mining Company	102,470
60,747	NVIDIA Corporation	14,068,398	1,157	Hudbay Minerals, Inc.	8,190
248,821	Oracle Corporation	11,383,561	38,012	Innospec, Inc.	2,607,623
22,060	Palo Alto Networks, Inc. ⁱ	4,004,331	28,171	International Paper Company	1,505,177
332,049	PayPal Holdings, Inc. ⁱ	25,192,558	3,000	JSR Corporation	67,518
53,525	Pegasystems, Inc.	3,246,291	12,948	Kadant, Inc.	1,223,586
17,821	Plantronics, Inc.	1,075,854	6,000	Kaneka Corporation	59,685
53,380	Plexus Corporation ⁱ	3,188,387	7,432	Koppers Holdings, Inc. ⁱ	305,455
39,687	Progress Software Corporation	1,525,965	13,500	Kuraray Company, Ltd.	234,067
66,613	Proofpoint, Inc. ⁱ	7,570,567	7,600	Kyoei Steel, Ltd.	129,823
96,259	Q2 Holdings, Inc. ⁱ	4,384,597	7,828	Lundin Mining Corporation	51,342
218,605	Quantenna Communications, Inc. ⁱ	2,994,889	15,380	Martin Marietta Materials, Inc.	3,188,274
118,315	Red Hat, Inc. ⁱ	17,689,276	22,398	Mercer International, Inc.	278,855
26,690	Rogers Corporation ⁱ	3,190,523	1,190	Methanex Corporation	72,173
52,509	Rudolph Technologies, Inc. ⁱ	1,454,499	10,532	Mondi plc	283,080
1,300	Ryoyo Electro Corporation	20,935	69,751	Myers Industries, Inc.	1,475,234
187,747	SailPoint Technologies Holdings, Inc. ⁱ	3,884,485	13,610	Neenah, Inc.	1,067,024
227,046	Salesforce.com, Inc. ⁱ	26,405,450	41,137	Newmont Mining Corporation	1,607,223
8,704	ScanSource, Inc. ⁱ	309,427	500	Nippon Shokubai Company, Ltd.	34,571
2,477	Seagate Technology plc	144,954	30,175	Norsk Hydro ASA	178,989
265,261	Sequans Communications SA ADR ^{ij}	445,638	32,349	Nucor Corporation	1,976,200
30,028	ServiceNow, Inc. ⁱ	4,968,133	6,049	Olympic Steel, Inc.	124,065
11,400	Shinko Electric Industries Company, Ltd.	84,274	133,072	OMNOVA Solutions, Inc. ⁱ	1,397,256
47,700	SS&C Technologies Holdings, Inc.	2,558,628	104,194	Owens-Illinois, Inc. ⁱ	2,256,842
48,395	Synopsys, Inc. ⁱ	4,028,400	8,968	Packaging Corporation of America	1,010,694
2,112	TE Connectivity, Ltd.	210,989	72,473	Reliance Steel & Aluminum Company	6,213,835
20,825	Teradata Corporation ⁱ	826,128	245	Rio Tinto plc	12,432
16,429	Teradyne, Inc.	750,970	1,235	Rio Tinto, Ltd.	69,965
25,270	Texas Instruments, Inc.	2,625,300	44,900	RPM International, Inc.	2,140,383
43,139	Total System Services, Inc.	3,721,170	24,400	Ryerson Holding Corporation ⁱ	198,860
23,263	Travelport Worldwide, Ltd.	380,117	5,006	Sandfire Resources NL	28,520
20,988	Trimble, Inc. ⁱ	753,049	47,507	Schweitzer-Mauduit International, Inc.	1,859,899
45,225	Twitter, Inc. ⁱ	1,311,977	15,515	Scotts Miracle-Gro Company	1,330,411
31,889	Tyler Technologies, Inc. ⁱ	6,727,303	31,905	Sensient Technologies Corporation	2,251,855
6,147	Ultimate Software Group, Inc. ⁱ	1,498,024	3,061	Solvay SA	425,417
8,037	VASCO Data Security International, Inc. ⁱ	104,079	37,120	Steel Dynamics, Inc.	1,641,446
41,376	Verint Systems, Inc. ⁱ	1,762,618	2,525	Stepan Company	210,030
126,879	Virtusa Corporation ⁱ	6,148,556	400	Taiyo Holdings Company, Ltd.	17,216
291,163	Visa, Inc.	34,828,918	4,700	Toagosei Company, Ltd.	55,607
154,676	Xilinx, Inc.	11,173,794	15,592	Trinseo SA	1,154,588
21,341	XO Group, Inc. ⁱ	442,826	6,581	United States Steel Corporation	231,585
			18,888	UPM-Kymmene Oyj	700,251

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (35.0%)	Value
Materials (1.1%) - continued		
26,111	Verso Corporation ^l	\$439,709
5,268	W. R. Grace & Company	322,560
61,921	WestRock Company	3,973,471
1,200	Yamato Kogyo Company, Ltd.	33,113
	Total	64,820,157

Real Estate (1.0%)

40,340	Ares Commercial Real Estate Corporation	498,199
148,263	Armada Hoffer Properties, Inc.	2,029,720
1,806	Artis Real Estate Investment Trust	19,050
20,060	Ashford Hospitality Prime, Inc.	194,983
73,794	Ashford Hospitality Trust, Inc.	476,709
15,654	Bluerock Residential Growth REIT, Inc.	133,059
4,552	British Land Company plc	41,033
277,752	Brixmor Property Group, Inc.	4,235,718
6,700	Camden Property Trust	564,006
16,279	Catchmark Timber Trust, Inc.	202,999
85,318	Cedar Realty Trust, Inc.	336,153
71,791	Chatham Lodging Trust	1,374,798
16,309	Chesapeake Lodging Trust	453,553
35,417	City Office REIT, Inc.	409,420
80,266	Cousins Properties, Inc.	696,709
33,636	CyrusOne, Inc.	1,722,500
200	Daito Trust Construction Company, Ltd.	34,053
58,026	DDR Corporation	425,331
21,885	DEXUS Property Group	157,588
5,000	Digital Realty Trust, Inc.	526,900
60,134	Douglas Emmett, Inc.	2,210,526
21,250	Duke Realty Corporation	562,700
8,367	Equity Lifestyle Properties, Inc.	734,372
27,568	First Industrial Realty Trust, Inc.	805,813
34,583	Franklin Street Properties Corporation	290,843
6,413	Gaming and Leisure Properties, Inc.	214,643
23,050	General Growth Properties, Inc.	471,603
17,115	GEO Group, Inc.	350,344
6,339	Getty Realty Corporation	159,870
22,000	Hang Lung Properties, Ltd.	51,635
28,642	HFF, Inc.	1,423,507
92,290	Highwoods Properties, Inc.	4,044,148
127,484	Hospitality Properties Trust	3,230,444
30,645	Host Hotels & Resorts, Inc.	571,223
39,000	Hysan Development Company, Ltd.	206,967
144,116	InfraREIT, Inc.	2,800,174
53,108	Liberty Property Trust	2,109,981
16,516	Mid-America Apartment Communities, Inc.	1,506,920
145,008	Monmouth Real Estate Investment Corporation	2,180,920
60,275	National Storage Affiliates Trust	1,511,697
8,200	One Liberty Properties, Inc.	181,220
43,610	Physicians Realty Trust	679,008
20,096	Ramco-Gershenson Properties Trust	248,386
10,146	RE/MAX Holdings, Inc.	613,326
81,812	Retail Properties of America, Inc.	953,928
12,000	Road King Infrastructure, Ltd.	23,932
19,364	Ryman Hospitality Properties	1,499,742
5,691	Saul Centers, Inc.	290,070
24,886	SBA Communications Corporation ^l	4,253,515
15,664	Stockland	48,604
111,598	Summit Hotel Properties, Inc.	1,518,849
11,172	Sun Communities, Inc.	1,020,786
10,000	Sun Hung Kai Properties, Ltd.	158,730

Shares	Common Stock (35.0%)	Value
Real Estate (1.0%) - continued		
4,000	Swire Pacific, Ltd.	\$40,506
48,753	Terreno Realty Corporation	1,682,466
73,835	Urstadt Biddle Properties, Inc.	1,425,015
80,542	Weyerhaeuser Company	2,818,970
29,100	Wing Tai Holdings, Ltd.	46,138
26,823	Xenia Hotels & Resorts, Inc.	528,950
	Total	58,002,952

Telecommunications Services (0.1%)

3,823	Freenet AG	116,349
89,270	KCOM Group plc	115,351
1,900	KDDI Corporation	48,933
8,400	Nippon Telegraph & Telephone Corporation	391,886
39,200	NTT DOCOMO, Inc.	999,343
176,040	ORBCOMM, Inc. ^l	1,649,495
26,474	Telenor ASA	602,049
3,173	Telephone & Data Systems, Inc.	88,939
102,189	Verizon Communications, Inc.	4,886,678
	Total	8,899,023

Utilities (0.4%)

83,743	AES Corporation	952,158
672	Alpha Natural Resources Holdings, Inc. ^l	16,296
2,528	ANR, Inc. ^l	60,672
17,228	Artesian Resources Corporation	628,477
3,500	Chubu Electric Power Company, Inc.	50,231
13,527	Consolidated Water Company, Ltd.	196,818
23,610	Edison International, Inc.	1,503,013
3,380	Eversource Energy	199,150
33,170	MDU Resources Group, Inc.	934,067
10,506	Middlesex Water Company	385,570
24,990	New Jersey Resources Corporation	1,002,099
28,925	NorthWestern Corporation	1,556,165
59,929	NRG Yield, Inc., Class C	1,018,793
75,604	OGE Energy Corporation	2,477,543
20,100	Osaka Gas Company, Ltd.	399,768
104,697	PG&E Corporation	4,599,339
42,360	PNM Resources, Inc.	1,620,270
4,585	Portland General Electric Company	185,738
14,400	Public Service Enterprise Group, Inc.	723,456
16,290	Southwest Gas Holdings, Inc.	1,101,693
5,985	Spire, Inc.	432,715
14,700	Tokyo Gas Company, Ltd.	392,787
118,156	UGI Corporation	5,248,489
2,704	Unitil Corporation	125,493
1,094	Verbund AG	31,747
	Total	25,842,547

Total Common Stock

(cost \$1,616,740,880) 2,138,683,528

Principal Amount	Long-Term Fixed Income (14.9%)	Value
Asset-Backed Securities (0.7%)		
	Access Group, Inc.	
239,720	2.121%, (LIBOR 1M + 0.500%), 2/25/2036, Ser. 2013-1, Class A ^{d,k}	238,906
	ALM Loan Funding CLO	
975,000	2.871%, (LIBOR 3M + 1.140%), 10/17/2026, Ser. 2014-11A, Class A1R ^{*d}	975,146

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
<u>Asset-Backed Securities (0.7%) - continued</u>			<u>Asset-Backed Securities (0.7%) - continued</u>		
	AMSR Trust			Edlinc Student Loan Funding Trust	
	3.208%, (LIBOR 1M + 1.400%), 11/17/2033, Ser. 2016-SFR1, Class A ^{d,k}			4.540%, (CMT 3M + 3.150%), 10/1/2025, Ser. 2012-A, Class AT ^d	
\$1,075,000		\$1,079,440	\$158,748		\$161,291
	Apidos CLO XVIII			Galaxy XX CLO, Ltd.	
	2.865%, (LIBOR 3M + 1.120%), 7/22/2026, Ser. 2014-18A, Class A1R ^d			2.745%, (LIBOR 3M + 1.000%), 4/20/2031, Ser. 2015-20A, Class AR ^d	
950,000		950,076	1,200,000		1,202,882
	Ares XXXII CLO, Ltd.			GoldenTree Loan Opportunities IX, Ltd.	
	3.049%, (LIBOR 3M + 1.210%), 11/15/2025, Ser. 2014-32A, Class A1R ^d			3.130%, (LIBOR 3M + 1.370%), 10/29/2026, Ser. 2014-9A, Class AR ^d	
750,000		750,381	400,000		400,190
	Babson CLO, Ltd.			Golub Capital Partners, Ltd.	
	2.881%, (LIBOR 3M + 1.150%), 10/17/2026, Ser. 2014-IIA, Class AR ^d			2.626%, (LIBOR 3M + 1.200%), 1/20/2031, Ser. 2015-22A, Class AR ^d	
385,000		385,058	1,095,000		1,103,381
	Bayview Koitere Fund Trust			2.681%, (LIBOR 3M + 1.180%), 1/20/2031, Ser. 2017-RT5, Class A ^d	
	4.000%, 11/28/2053, Ser. 2017-SPL3, Class A ^{d,k}			750,000	755,518
921,853		944,906		Laurel Road Prime Student Loan Trust	
	Betony CLO, Ltd.			2.810%, 11/25/2042, Ser. 2017-2A, Class A ^k	
	3.072%, (LIBOR 3M + 1.350%), 4/15/2027, Ser. 2015-1A, Class AR ^d			850,000	833,891
350,000		350,151		Lendmark Funding Trust	
	Birchwood Park CLO, Ltd.			2.800%, 5/20/2026, Ser. 2017-1III, Class A ^k	
	2.900%, (LIBOR 3M + 1.180%), 7/15/2026, Ser. 2014-1A, Class AR ^d			600,000	596,721
385,000		385,074		Limerock CLO III, LLC	
	BlueMountain CLO, Ltd.			2.945%, (LIBOR 3M + 1.200%), 10/20/2026, Ser. 2014-3A, Class A1R ^d	
	2.744%, (LIBOR 3M + 1.140%), 10/15/2026, Ser. 2014-3A, Class A1R ^d			1,150,000	1,150,243
725,000		725,114		Madison Park Funding XIV, Ltd.	
	Carlyle Global Market Strategies CLO, Ltd.			2.865%, (LIBOR 3M + 1.120%), 7/20/2026, Ser. 2014-14A, Class A1R ^d	
	2.922%, (LIBOR 3M + 1.200%), 10/15/2026, Ser. 2014-4A, Class A1R ^d			1,050,000	1,050,556
400,000		400,071		Magnetite XII, Ltd.	
	Cent CLO 16, LP			3.052%, (LIBOR 3M + 1.330%), 4/15/2027, Ser. 2015-12A, Class AR ^d	
	3.023%, (LIBOR 3M + 1.250%), 8/1/2024, Ser. 2012-16A, Class A1AR ^d			1,200,000	1,206,104
180,920		180,996		Marlette Funding Trust	
	Cent CLO 22, Ltd.			2.390%, 7/15/2024, Ser. 2017-2A, Class A ^k	
	3.204%, (LIBOR 3M + 1.410%), 11/7/2026, Ser. 2014-22A, Class A1R ^d			953,212	950,955
400,000		400,241		Morgan Stanley Bank of America Merrill Lynch Trust	
	Commonbond Student Loan Trust			3.176%, 8/15/2045, Ser. 2012-C5, Class A4	
	2.730%, 10/25/2040, Ser. 2016-B, Class A1 ^k			1,425,000	1,427,138
670,710		659,053		3.246%, 12/15/2047, Ser. 2014-C19, Class A3	
	2.102%, (LIBOR 1M + 0.500%), 2/25/2044, Ser. 2018-AGS, Class A2 ^{d,k}			1,425,000	1,412,357
900,000		899,989		Morgan Stanley Capital, Inc.	
	3.210%, 2/25/2044, Ser. 2018-AGS, Class A1 ^k			2.022%, (LIBOR 1M + 0.150%), 2/25/2037, Ser. 2007-NC2, Class A2FP ^d	
600,000		599,740	851,479		551,687
	DRB Prime Student Loan Trust			Mountain View CLO, Ltd.	
	3.531%, (LIBOR 1M + 1.900%), 10/27/2031, Ser. 2015-B, Class A1 ^d			3.182%, (LIBOR 3M + 1.460%), 7/15/2027, Ser. 2015-9A, Class A1A ^d	
359,123		367,335	1,200,000		1,201,069
	3.200%, 1/25/2040, Ser. 2015-D, Class A2 ^r			Neuberger Berman CLO XIV, Ltd.	
1,147,766		1,140,682		3.010%, (LIBOR 3M + 1.250%), 1/28/2030, Ser. 2013-14A, Class AR ^d	
	Dryden 34 Senior Loan Fund CLO			600,000	604,193
	2.882%, (LIBOR 3M + 1.160%), 10/15/2026, Ser. 2014-34A, Class AR ^d			Neuberger Berman CLO, Ltd.	
385,000		385,091		2.925%, (LIBOR 3M + 1.180%), 4/22/2029, Ser. 2014-17A, Class AR ^d	
	Earnest Student Loan Program, LLC			260,000	261,292
	3.020%, 5/25/2034, Ser. 2016-B, Class A2 ^r				
1,571,777		1,561,054			

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MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
Asset-Backed Securities (0.7%) - continued			Basic Materials (0.3%)		
	Octagon Investment Partners XX, Ltd. 2.941%, (LIBOR 3M + 1.130%), 8/12/2026, Ser. 2014-1A, Class AR ^{*,d}	\$975,335	\$695,000	Alcoa Nederland Holding BV 6.750%, 9/30/2024 ^k	\$743,650
\$975,000			820,000	Anglo American Capital plc 4.875%, 5/14/2025 ^k	839,902
	OZLM VIII, Ltd. 2.861%, (LIBOR 3M + 1.130%), 10/17/2026, Ser. 2014-8A, Class A1AR ^{*,d}	385,058	670,000	ArcelorMittal SA 5.750%, 3/1/2021	706,012
385,000			550,000	6.125%, 6/1/2025	598,125
	Race Point IX CLO, Ltd. 2.932%, (LIBOR 3M + 1.210%), 10/15/2030, Ser. 2015-9A, Class A1AR ^{*,d}	907,968	720,000	Braskem Netherlands Finance BV 4.500%, 1/10/2028 ^k	700,848
900,000			745,000	BWAY Holding Company 5.500%, 4/15/2024 ^k	749,656
	Renaissance Home Equity Loan Trust 5.746%, 5/25/2036, Ser. 2006-1, Class AF6 ^l	793,362	815,000	CF Industries, Inc. 3.450%, 6/1/2023	782,400
1,096,369			665,000	Chemours Company 5.375%, 5/15/2027	666,663
	2006-1, Class AF4 ^l	1,012,318	355,000	First Quantum Minerals, Ltd. 7.000%, 2/15/2021 ^k	355,887
1,350,610			500,000	7.500%, 4/1/2025 ^k	490,938
	2006-3, Class AF2 ^l	660,319		Georgia-Pacific, LLC 2.539%, 11/15/2019 ^k	243,491
1,150,218			245,000	Glencore Finance Canada, Ltd. 6.000%, 11/15/2041 ^k	247,177
	Shackleton, Ltd. 3.092%, (LIBOR 3M + 1.370%), 4/15/2027, Ser. 2015-7A, Class AR ^{*,d}	1,200,313	224,000	Glencore Funding, LLC 2.782%, (LIBOR 3M + 1.060%), 4/16/2018 ^{d,k}	180,036
1,200,000			180,000	4.125%, 5/30/2023 ^k	225,460
	SLM Student Loan Trust 2.392%, (LIBOR 1M + 0.520%), 3/25/2026, Ser. 2011-1, Class A1 ^d	417,824	300,000	4.000%, 3/27/2027 ^k	289,420
416,567				International Paper Company 4.350%, 8/15/2048	568,194
	SoFi Consumer Loan Program, LLC 3.260%, 8/25/2025, Ser. 2016-1, Class A ^k	357,781	600,000	Kinross Gold Corporation 5.950%, 3/15/2024	480,480
357,735			448,000	4.500%, 7/15/2027 ^k	621,856
	3.050%, 12/26/2025, Ser. 2016-3, Class A ^k	419,572	635,000	Novelis Corporation 5.875%, 9/30/2026 ^k	270,875
419,911			275,000	Olin Corporation 5.125%, 9/15/2027	882,694
	2.500%, 5/26/2026, Ser. 2017-4, Class A ^k	631,675	895,000	Peabody Securities Finance Corporation 6.375%, 3/31/2025 ^k	772,938
639,114			745,000	Platform Specialty Products Corporation 5.875%, 12/1/2025 ^k	488,750
	2.140%, 9/25/2026, Ser. 2017-5, Class A1 ^k	802,483	500,000	Sherwin-Williams Company 3.125%, 6/1/2024	521,888
807,040			540,000	Steel Dynamics, Inc. 5.000%, 12/15/2026	615,000
	SoFi Professional Loan Program, LLC 2.420%, 3/25/2030, Ser. 2015-A, Class A2 ^k	307,392	615,000	Teck Resources, Ltd. 6.125%, 10/1/2035	1,012,300
309,741			955,000	United States Steel Corporation 6.250%, 3/15/2026	772,094
	Stanwich Mortgage Loan Company, LLC 3.598%, 3/16/2022, Ser. 2017-NPA1, Class A1 ^{*,l}	392,761	775,000	Vale Overseas, Ltd. 6.250%, 8/10/2026	380,902
392,677			350,000	6.875%, 11/21/2036	411,670
	Symphony CLO VIII, Ltd. 2.804%, (LIBOR 3M + 1.100%), 1/9/2023, Ser. 2012- 8A, Class AR ^{*,d}	92,606	350,000	6.875%, 11/10/2039	414,750
92,598				Westlake Chemical Corporation 3.600%, 8/15/2026	432,362
	Symphony CLO XV, Ltd. 2.911%, (LIBOR 3M + 1.180%), 10/17/2026, Ser. 2014-15A, Class AR ^{*,d}	1,150,270	448,000	WestRock Company 3.750%, 3/15/2025 ^k	468,655
1,150,000			470,000	Total	16,935,073
	U.S. Small Business Administration 3.191%, 3/10/2024, Ser. 2014-10A, Class 1	302,000		Capital Goods (0.3%)	
300,047				AECOM 5.875%, 10/15/2024	962,550
	Verizon Owner Trust 2.060%, 9/20/2021, Ser. 2017-1A, Class A ^k	371,316	920,000	Ardagh Packaging Finance plc 6.000%, 2/15/2025 ^k	763,800
375,000			760,000		
	Voya CLO 3, Ltd. 2.465%, (LIBOR 3M + 0.720%), 7/25/2026, Ser. 2017-2, Class A ^{*,d}	384,997			
385,000					
	Total	39,813,322			

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
<u>Collateralized Mortgage Obligations (0.4%) - continued</u>			<u>Collateralized Mortgage Obligations (0.4%) - continued</u>		
\$232,716	MASTR Alternative Loans Trust 6.500%, 7/25/2034, Ser. 2004-6, Class 6A1	\$234,965	\$763,655	Washington Mutual Mortgage Pass Through Certificates Trust 7.000%, 2/25/2036, Ser. 2006-1, Class 2CB1	\$628,931
552,590	2.322%, (LIBOR 1M + 0.450%), 12/25/2035, Ser. 2005-6, Class 2A1 ^d	266,643	Total		28,433,411
241,492	Merrill Lynch Alternative Note Asset Trust 6.000%, 3/25/2037, Ser. 2007-F1, Class 2A1	199,230	<u>Commercial Mortgage-Backed Securities (0.6%)</u>		
2,018,363	Preston Ridge Partners Mortgage Trust, LLC 3.470%, 9/25/2022, Ser. 2017-2A, Class A1 ^{*j}	2,010,726	1,900,000	CSAIL Commercial Mortgage Trust 3.504%, 6/15/2057, Ser. 2015-C2, Class A4	1,897,277
641,166	Pretium Mortgage Credit Partners, LLC 3.500%, 4/29/2032, Ser. 2017-NPL1, Class A1 ^{*l}	640,592	1,123,791	Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates 2.776%, 3/25/2023, Ser. K724, Class A1 ⁿ	1,120,535
939,837	3.250%, 8/27/2032, Ser. 2017-NPL4, Class A1 ^{*k}	933,666	3,750,000	3.002%, 1/25/2024, Ser. K725, Class A2	3,749,452
846,315	Residential Accredit Loans, Inc. Trust 2.622%, (LIBOR 1M + 0.750%), 6/25/2035, Ser. 2005-QS7, Class A3 ^d	705,432	3,950,000	3.430%, 1/25/2027, Ser. K063, Class A2 ^d	4,014,343
1,078,811	Residential Asset Securitization Trust 2.252%, (LIBOR 1M + 0.380%), 8/25/2037, Ser. 2007-A8, Class 2A3 ^d	265,215	1,200,000	Federal National Mortgage Association - ACES 2.568%, 12/25/2026, Ser. 2017-M3, Class A2 ^d	1,138,612
536,916	Sequoia Mortgage Trust 3.602%, 9/20/2046, Ser. 2007-1, Class 4A1 ^d	443,747	1,800,000	2.877%, 2/25/2027, Ser. 2017-M2, Class A2 ^d	1,745,074
1,328,157	Sunset Mortgage Loan Company, LLC 3.500%, 6/15/2047, Ser. 2017-NPL1, Class A ^{*j}	1,315,674	2,375,000	2.961%, 2/25/2027, Ser. 2017-M7, Class A2 ^d	2,325,401
460,532	TBW Mortgage-Backed Trust 5.965%, 7/25/2037, Ser. 2007-2, Class A1A ^d	1,691,709	2,399,054	Federal National Mortgage Association Grantor Trust 2.898%, 6/25/2027, Ser. 2017-T1, Class A ⁿ	2,322,918
2,755,293	Towd Point Mortgage Trust 2.750%, 10/25/2056, Ser. 2017-1, Class A1 ^{d,k}	990,857	1,250,000	GS Mortgage Securities Trust 3.801%, 1/10/2047, Ser. 2015-23A, Class AR	1,278,004
1,001,980	2.472%, (LIBOR 1M + 0.600%), 2/25/2057, Ser. 2017-5, Class A1 ^{d,k}	759,535	2,450,000	3.666%, 9/10/2047, Ser. 2104-GC24, Class A4	2,493,650
756,815	Verus Securitization Trust 2.853%, 1/25/2047, Ser. 2017-1A, Class A1 ^{*d}	811,264	975,000	3.244%, 10/10/2048, Ser. 2015-GC34, Class A3	959,986
1,167,046	2.485%, 7/25/2047, Ser. 2017-2A, Class A1 ^{*d}	1,158,905	1,175,000	JPMBB Commercial Mortgage Securities Trust 3.231%, 1/15/2048, Ser. 2014-C26, Class A3	1,164,255
135,795	WaMu Mortgage Pass Through Certificates 3.273%, 9/25/2036, Ser. 2006-AR10, Class 1A2 ^d	131,483	2,950,000	Morgan Stanley Bank of America Merrill Lynch Trust 3.473%, 12/15/2047, Ser. 2015-C27, Class A3	2,953,322
278,901	3.323%, 10/25/2036, Ser. 2006-AR12, Class 1A1 ^d	271,163	425,000	SCG Trust 3.427%, (LIBOR 1M + 1.650%), 11/15/2026, Ser. 2013-SRP1, Class A ^{d,k}	424,999
1,265,096	2.243%, (12 MTA + 0.960%), 9/25/2046, Ser. 2006-AR11, Class 1A ^d	1,140,988	1,337,360	UBS Commercial Mortgage Trust 3.400%, 5/10/2045, Ser. 2012-C1, Class A3	1,350,169
			1,193,247	WFRBS Commercial Mortgage Trust 2.870%, 11/15/2045, Ser. 2012-C9, Class A3	1,176,332
			Total		30,114,329
			<u>Communications Services (0.7%)</u>		
			460,000	21st Century Fox America, Inc. 6.900%, 3/1/2019	476,754
			770,000	Altice Financing SA 6.625%, 2/15/2023 ^k	762,300

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MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

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(unaudited)

Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
<u>Communications Services (0.7%) - continued</u>			<u>Communications Services (0.7%) - continued</u>		
\$690,000	AMC Networks, Inc. 5.000%, 4/1/2024	\$681,837	\$768,000	Neptune Finco Corporation 10.875%, 10/15/2025 ^k	\$902,392
288,000	America Movil SAB de CV 5.000%, 10/16/2019	296,357	840,000	Netflix, Inc. 4.875%, 4/15/2028 ^k	807,744
560,000	American Tower Corporation 3.300%, 2/15/2021	559,775	340,000	Nexstar Escrow Corporation 5.625%, 8/1/2024 ^k	333,098
212,000	AT&T, Inc. 5.875%, 10/1/2019	221,042	224,000	Omnicom Group, Inc. 3.600%, 4/15/2026	217,011
165,000	3.232%, (LIBOR 3M + 0.930%), 6/30/2020 ^d	166,736	448,000	S&P Global, Inc. 3.300%, 8/14/2020	450,452
350,000	3.800%, 3/1/2024	350,416	365,000	SES Global Americas Holdings GP 2.500%, 3/25/2019 ^k	362,671
1,180,000	3.400%, 8/14/2024	1,185,403	1,165,000	SFR Group SA 6.000%, 5/15/2022 ^k	1,138,787
1,440,000	3.900%, 8/14/2027	1,448,947	615,000	Sprint Communications, Inc. 6.000%, 11/15/2022	603,469
368,000	4.100%, 2/15/2028 ^k	365,140	640,000	Sprint Corporation 7.625%, 2/15/2025 ^l	629,600
281,000	4.300%, 2/15/2030 ^k	279,605	590,000	Telecom Italia SPA 5.303%, 5/30/2024 ^k	600,325
480,000	5.250%, 3/1/2037	507,109	244,000	Telefonica Emisiones SAU 3.192%, 4/27/2018	244,098
1,380,000	4.900%, 8/14/2037	1,390,190	575,000	4.665%, 3/6/2038	580,786
336,000	6.350%, 3/15/2040	389,334		Time Warner Entertainment Company, LP	
355,000	5.550%, 8/15/2041	381,429	459,000	8.375%, 3/15/2023	544,597
275,000	4.750%, 5/15/2046	266,642	625,000	Verizon Communications, Inc. 3.500%, 11/1/2021	629,789
	British Sky Broadcasting Group plc 2.625%, 9/16/2019 ^k	318,625	1,008,000	5.150%, 9/15/2023	1,087,122
455,000	3.125%, 11/26/2022 ^k	450,305	1,054,000	3.376%, 2/15/2025	1,035,442
	CCO Holdings, LLC 5.875%, 4/1/2024 ^k	915,750	319,000	4.272%, 1/15/2036	304,954
775,000	6.450%, 6/15/2021	790,500	960,000	4.862%, 8/21/2046	967,161
	Charter Communications Operating, LLC		748,000	4.522%, 9/15/2048	719,436
217,000	6.834%, 10/23/2055	250,512		Viacom, Inc.	
288,000	3.579%, 7/23/2020	288,774	240,000	4.250%, 9/1/2023	243,487
595,000	4.200%, 3/15/2028	569,154	480,000	6.875%, 4/30/2036	569,932
1,410,000	6.484%, 10/23/2045	1,545,456	336,000	5.850%, 9/1/2043	365,585
	Clear Channel Worldwide Holdings, Inc.		745,000	Virgin Media Secured Finance plc 5.250%, 1/15/2026 ^k	717,063
760,000	6.500%, 11/15/2022	773,300	600,000	8.625%, 10/31/2025 ^{j,k}	555,000
	Comcast Corporation		Total		39,868,133
360,000	2.750%, 3/1/2023	350,365	<u>Consumer Cyclical (0.4%)</u>		
960,000	4.400%, 8/15/2035	988,416	300,000	Amazon.com, Inc. 3.150%, 8/22/2027 ^k	289,250
140,000	4.650%, 7/15/2042	146,276	600,000	3.875%, 8/22/2037 ^k	595,624
240,000	4.750%, 3/1/2044	252,599	360,000	4.050%, 8/22/2047 ^k	357,357
	Cox Communications, Inc.			American Honda Finance Corporation	
600,000	3.350%, 9/15/2026 ^k	570,918	510,000	2.000%, 2/14/2020	502,363
240,000	4.600%, 8/15/2047 ^k	229,232	560,000	Aptiv plc 3.150%, 11/19/2020	558,892
	Crown Castle International Corporation		1,130,000	Cinemark USA, Inc. 4.875%, 6/1/2023	1,115,649
521,000	3.400%, 2/15/2021	522,888	1,440,000	CVS Health Corporation 4.875%, 7/20/2035	1,492,298
931,000	5.250%, 1/15/2023	989,006	525,000	D.R. Horton, Inc. 2.550%, 12/1/2020	516,929
480,000	3.200%, 9/1/2024	460,018	448,000	Daimler Finance North America, LLC 2.387%, (LIBOR 3M + 0.620%), 10/30/2019 ^{d,k}	450,563
	CSC Holdings, LLC		780,000	Delphi Jersey Holdings plc 5.000%, 10/1/2025 ^k	747,825
100,000	5.500%, 4/15/2027 ^k	95,750			
1,295,000	Digicel, Ltd. 6.000%, 4/15/2021 ⁺	1,215,681			
	Discovery Communications, LLC				
600,000	4.900%, 3/11/2026	621,582			
950,000	5.000%, 9/20/2037	945,499			
	Gray Television, Inc.				
735,000	5.875%, 7/15/2026 ^k	714,788			
	Level 3 Communications, Inc.				
920,000	5.375%, 1/15/2024	896,430			
	Level 3 Financing, Inc.				
335,000	5.375%, 5/1/2025	324,950			
	Moody's Corporation				
308,000	2.750%, 12/15/2021	302,342			

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Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
Consumer Cyclical (0.4%) - continued			Consumer Cyclical (0.4%) - continued		
	Ford Motor Credit Company, LLC			VOC Escrow, Ltd.	
\$550,000	2.551%, 10/5/2018	\$549,583	\$775,000	5.000%, 2/15/2028 ^k	\$736,250
450,000	2.943%, 1/8/2019	450,156		Total	25,916,744
430,000	2.262%, 3/28/2019	427,072	Consumer Non-Cyclical (0.7%)		
224,000	2.459%, 3/27/2020	222,420		Abbott Laboratories	
168,000	3.200%, 1/15/2021	166,589	610,000	2.900%, 11/30/2021	604,166
	3.565%, (LIBOR 3M +		280,000	3.400%, 11/30/2023	277,866
350,000	1.270%), 3/28/2022 ^d	354,994	941,000	4.750%, 11/30/2036	1,012,146
	General Motors Financial Company, Inc.		475,000	4.900%, 11/30/2046	519,906
	2.650%, (LIBOR 3M +			AbbVie, Inc.	
185,000	0.930%), 4/13/2020 ^d	186,739	795,000	2.500%, 5/14/2020	784,617
332,000	3.700%, 11/24/2020	335,069	540,000	3.600%, 5/14/2025	531,894
224,000	4.200%, 3/1/2021	228,263	240,000	4.700%, 5/14/2045	247,074
525,000	3.150%, 6/30/2022	513,768	560,000	4.450%, 5/14/2046	555,922
224,000	3.950%, 4/13/2024	222,007		Altria Group, Inc.	
385,000	4.300%, 7/13/2025	385,345	224,000	2.850%, 8/9/2022	219,256
	Home Depot, Inc.		280,000	2.625%, 9/16/2026	258,128
530,000	3.000%, 4/1/2026	514,862		Amgen, Inc.	
575,000	5.400%, 9/15/2040	698,289	708,000	2.200%, 5/11/2020	697,926
336,000	4.250%, 4/1/2046	350,755	224,000	2.700%, 5/1/2022	218,779
590,000	3.900%, 6/15/2047	585,920	300,000	3.125%, 5/1/2025	289,442
	Hyundai Capital America		1,440,000	3.200%, 11/2/2027	1,363,436
176,000	2.400%, 10/30/2018 ^k	175,492		Anheuser-Busch InBev Finance, Inc.	
510,000	2.550%, 4/3/2020 ^k	502,008		3.033%, (LIBOR 3M +	
336,000	3.000%, 10/30/2020 ^k	332,764	240,000	1.260%), 2/1/2021 ^d	246,662
	Jaguar Land Rover Automotive plc		809,000	3.650%, 2/1/2026	803,706
630,000	5.625%, 2/1/2023 ^k	642,600	896,000	4.700%, 2/1/2036	946,770
	KB Home			Anheuser-Busch InBev Worldwide, Inc.	
503,000	4.750%, 5/15/2019	507,829	1,150,000	4.750%, 4/15/2058 ^e	1,175,498
	L Brands, Inc.		184,000	3.750%, 1/15/2022	187,625
630,000	5.625%, 2/15/2022	653,625		2.449%, (LIBOR 3M + 0.740%),	
	Landry's, Inc.		350,000	1/12/2024 ^{c,d}	352,058
695,000	6.750%, 10/15/2024 ^k	700,212	575,000	4.375%, 4/15/2038 ^e	585,801
	Lear Corporation		575,000	4.600%, 4/15/2048 ^e	593,717
485,000	5.250%, 1/15/2025	512,389		BAT Capital Corporation	
	Lennar Corporation		240,000	2.297%, 8/14/2020 ^k	235,276
660,000	4.875%, 12/15/2023	662,541	360,000	3.222%, 8/15/2024 ^k	346,933
365,000	4.500%, 4/30/2024	357,700	350,000	3.557%, 8/15/2027 ^k	334,720
	Live Nation Entertainment, Inc.		480,000	4.540%, 8/15/2047 ^k	473,993
200,000	5.375%, 6/15/2022 ^k	204,500		BAT International Finance plc	
380,000	4.875%, 11/1/2024 ^k	370,500		2.635%, (LIBOR 3M +	
	Mastercard, Inc.		220,000	0.510%), 6/15/2018 ^{d,k}	220,071
700,000	3.950%, 2/26/2048	721,608		Bayer U.S. Finance, LLC	
	McDonald's Corporation		336,000	3.375%, 10/8/2024 ^k	330,275
335,000	2.750%, 12/9/2020	333,291		Becton, Dickinson and Company	
448,000	2.625%, 1/15/2022	440,903	516,000	3.734%, 12/15/2024	507,125
575,000	4.450%, 3/1/2047	593,650	354,000	4.669%, 6/6/2047	359,170
	MGM Resorts International			Boston Scientific Corporation	
915,000	6.000%, 3/15/2023	960,750	200,000	6.000%, 1/15/2020	209,850
	Navistar International Corporation		325,000	3.850%, 5/15/2025	326,860
795,000	6.625%, 11/1/2025 ^k	795,000	336,000	7.375%, 1/15/2040	453,791
	New Red Finance, Inc.			Bunge, Ltd. Finance Corporation	
750,000	4.250%, 5/15/2024 ^k	716,250	282,000	8.500%, 6/15/2019	299,605
	Nissan Motor Acceptance Corporation		300,000	3.500%, 11/24/2020 ^l	300,983
360,000	2.150%, 9/28/2020 ^k	352,502		Campbell Soup Company	
	Prime Security Services Borrower, LLC		590,000	3.950%, 3/15/2025	586,901
831,000	9.250%, 5/15/2023 ^k	900,596		Cardinal Health, Inc.	
	Six Flags Entertainment Corporation		236,000	3.079%, 6/15/2024	225,052
760,000	4.875%, 7/31/2024 ^k	740,050		Celgene Corporation	
	Toll Brothers Finance Corporation		945,000	2.875%, 8/15/2020	941,129
186,000	4.000%, 12/31/2018	187,153	140,000	2.450%, 12/15/2019	139,174

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MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

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Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
Consumer Non-Cyclical (0.7%) - continued			Consumer Non-Cyclical (0.7%) - continued		
\$720,000	Clorox Company 3.100%, 10/1/2027	\$697,558	\$336,000	Newell Rubbermaid, Inc. 5.500%, 4/1/2046	\$354,527
470,000	Constellation Brands, Inc. 3.600%, 2/15/2028	453,136	450,000	PepsiCo, Inc. 2.850%, 2/24/2026	431,385
110,000	CVS Health Corporation 2.250%, 8/12/2019	108,891	760,000	Post Holdings, Inc. 5.500%, 3/1/2025 ^k	748,600
118,000	3.350%, 3/9/2021	118,622	672,000	Reynolds American, Inc. 5.700%, 8/15/2035	763,622
236,000	3.700%, 3/9/2023	236,725	336,000	Roche Holdings, Inc. 4.000%, 11/28/2044 ^k	346,205
580,000	4.100%, 3/25/2025	583,607		Shire Acquisitions Investments Ireland Designated Activity Company	
460,000	4.780%, 3/25/2038	465,452	690,000	2.400%, 9/23/2021	666,073
280,000	EMD Finance, LLC 2.950%, 3/19/2022 ^k	275,651	780,000	5.750%, 11/1/2024 ^k	707,850
820,000	Energizer Holdings, Inc. 5.500%, 6/15/2025 ^k	826,150	555,000	2.700%, 1/31/2020 ^k	547,088
970,000	Envision Healthcare Corporation 5.125%, 7/1/2022 ^k	965,150	350,000	2.650%, 10/3/2021 ^k	335,048
224,000	Express Scripts Holding Company 3.000%, 7/15/2023	214,595	805,000	Tenet Healthcare Corporation 8.125%, 4/1/2022	839,213
126,000	Forest Laboratories, LLC 4.875%, 2/15/2021 ^k	130,205		Teva Pharmaceutical Finance Netherlands III BV	
224,000	Gilead Sciences, Inc. 2.950%, 3/1/2027	211,788	600,000	3.150%, 10/1/2026	481,357
370,000	Grupo Bimbo SAB de CV 4.700%, 11/10/2047 ^k	356,758	168,000	Thermo Fisher Scientific, Inc. 3.000%, 4/15/2023	163,934
350,000	H. J. Heinz Company 3.500%, 7/15/2022	349,231	450,000	TreeHouse Foods, Inc. 4.875%, 3/15/2022	448,313
585,000	HCA, Inc. 5.250%, 6/15/2026	592,605	236,000	Tyson Foods, Inc. 3.550%, 6/2/2027	226,309
300,000	4.500%, 2/15/2027	289,500	1,495,000	VRX Escrow Corporation 6.125%, 4/15/2025 ^k	1,290,185
450,000	Imperial Tobacco Finance plc 2.950%, 7/21/2020 ^k	446,716		Zimmer Biomet Holdings, Inc. 2.928%, (LIBOR 3M + 0.750%), 3/19/2021 ^d	731,117
670,000	JBS USA, LLC 5.750%, 6/15/2025 ^k	624,775	768,000	4.700%, 2/1/2043	821,760
600,000	Johnson & Johnson 2.900%, 1/15/2028	576,242	Total		
600,000	Kimberly-Clark Corporation 3.900%, 5/4/2047	592,202	43,180,093		
448,000	Kraft Foods Group, Inc. 5.000%, 6/4/2042	448,906	Energy (0.6%)		
300,000	Kroger Company 2.800%, 8/1/2022	291,711		Alliance Resource Operating Partners, LP	
165,000	Laboratory Corporation of America Holdings 2.625%, 2/1/2020	163,681	730,000	7.500%, 5/1/2025 ^k	766,500
200,000	Mead Johnson Nutrition Company 3.000%, 11/15/2020	199,195	710,000	Anadarko Petroleum Corporation 4.850%, 3/15/2021	738,084
1,720,000	Medtronic, Inc. 4.375%, 3/15/2035	1,822,504	240,000	Antero Resources Corporation 5.125%, 12/1/2022	241,800
235,000	4.625%, 3/15/2045	256,940	500,000	5.625%, 6/1/2023	510,000
	Merck & Company, Inc. 2.186%, (LIBOR 3M + 0.375%), 2/10/2020 ^d	175,981		BP Capital Markets plc 3.535%, 11/4/2024	666,697
88,000	3.700%, 2/10/2045	85,695	120,000	3.119%, 5/4/2026	116,079
510,000	Mondelez International Holdings Netherlands BV 2.000%, 10/28/2021 ^k	486,578	840,000	3.279%, 9/19/2027	815,883
247,000	Mondelez International, Inc. 2.293%, (LIBOR 3M + 0.520%), 2/1/2019 ^d	247,657	288,000	Buckeye Partners, LP 2.650%, 11/15/2018	287,280
450,000	Mylan NV 3.000%, 12/15/2018	449,991	585,000	Canadian Natural Resources, Ltd. 3.450%, 11/15/2021	589,240
120,000	3.150%, 6/15/2021	118,400	225,000	6.250%, 3/15/2038	271,315
228,000	5.250%, 6/15/2046	232,152	315,000	Canadian Oil Sands, Ltd. 9.400%, 9/1/2021 ^k	365,341
420,000	Mylan, Inc. 4.550%, 4/15/2028 ^{e,k}	419,254	475,000	Cenovus Energy, Inc. 3.800%, 9/15/2023	469,328
			394,000	5.200%, 9/15/2043	381,798
			685,000	Cheniere Corpus Christi Holdings, LLC 5.875%, 3/31/2025	716,681

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Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
<u>Energy (0.6%) - continued</u>			<u>Energy (0.6%) - continued</u>		
\$785,000	Cheniere Energy Partners, LP 5.250%, 10/1/2025 ^k	\$774,206	\$335,000	Parsley Energy, LLC 5.625%, 10/15/2027 ^k	\$335,000
450,000	Columbia Pipeline Group, Inc. 2.450%, 6/1/2018	449,713	590,000	PBF Holding Company, LLC 7.250%, 6/15/2025	612,863
305,000	Concho Resources, Inc. 4.375%, 1/15/2025	308,869	37,000	Petrobras Global Finance BV 8.375%, 5/23/2021	42,124
590,000	ConocoPhillips 6.500%, 2/1/2039	772,726	590,000	Petroleos Mexicanos 6.250%, 3/17/2024	622,745
595,000	Continental Resources, Inc. 5.000%, 9/15/2022	603,181	449,000	Petroleos Mexicanos 6.000%, 3/5/2020	468,307
355,000	El Paso Pipeline Partners Operating Company, LLC 4.300%, 5/1/2024	357,554	157,500	Petroleos Mexicanos 2.378%, 4/15/2025	155,353
595,000	Enbridge Energy Partners, LP 5.875%, 10/15/2025	652,211	295,000	Petroleos Mexicanos 6.750%, 9/21/2047	298,505
400,000	Enbridge, Inc. 2.900%, 7/15/2022	387,943	480,000	Phillips 66 3.900%, 3/15/2028	477,918
100,000	Encana Corporation 3.900%, 11/15/2021	101,274	225,000	Pioneer Natural Resources Company 4.450%, 1/15/2026	233,854
670,000	Energy Transfer Equity, LP 5.500%, 6/1/2027	671,675	550,000	Plains All American Pipeline, LP 5.000%, 2/1/2021	568,067
448,000	Energy Transfer, LP 4.650%, 6/1/2021	461,292	448,000	Regency Energy Partners, LP 5.875%, 3/1/2022	477,989
265,000	EnLink Midstream Partners, LP 4.150%, 6/1/2025	218,567	670,000	Regency Energy Partners, LP 5.000%, 10/1/2022	696,322
250,000	EnLink Midstream Partners, LP 4.850%, 7/15/2026	169,637	95,000	Rowan Companies, Inc. 7.375%, 6/15/2025	89,063
172,000	Enterprise Products Operating, LLC 5.100%, 2/15/2045	186,704	345,000	Sabine Pass Liquefaction, LLC 6.250%, 3/15/2022	374,264
118,000	EQT Corporation 8.125%, 6/1/2019	124,953	420,000	Sabine Pass Liquefaction, LLC 5.625%, 4/15/2023	448,409
250,000	EQT Corporation 4.875%, 11/15/2021	260,311	480,000	Sabine Pass Liquefaction, LLC 5.750%, 5/15/2024	516,464
300,000	EQT Corporation 3.000%, 10/1/2022	291,410	670,000	Sabine Pass Liquefaction, LLC 5.625%, 3/1/2025	719,555
240,000	EQT Corporation 3.900%, 10/1/2027	229,859	165,000	Shell International Finance BV 2.261%, (LIBOR 3M + 0.450%), 5/11/2020 ^d	165,938
180,000	Exxon Mobil Corporation 4.114%, 3/1/2046	189,698	785,000	Southwestern Energy Company 7.500%, 4/1/2026	792,850
355,000	Hess Corporation 6.000%, 1/15/2040	374,290	785,000	SRC Energy, Inc. 6.250%, 12/1/2025 ^k	786,963
340,000	Kinder Morgan Energy Partners, LP 3.500%, 3/1/2021	340,155	270,000	Suncor Energy, Inc. 3.600%, 12/1/2024	269,508
585,000	Kinder Morgan Energy Partners, LP 6.500%, 9/1/2039	667,462	200,000	Sunoco Logistics Partners Operations, LP 4.400%, 4/1/2021	204,244
530,000	Kinder Morgan, Inc. 6.500%, 9/15/2020	567,784	280,000	Sunoco, LP 5.500%, 2/15/2026 ^k	270,200
315,000	Magellan Midstream Partners, LP 5.000%, 3/1/2026	339,230	420,000	Sunoco, LP 5.875%, 3/15/2028 ^k	405,825
336,000	Marathon Oil Corporation 2.700%, 6/1/2020	330,988	1,180,000	Tallgrass Energy Partners, LP 5.500%, 1/15/2028 ^k	1,190,325
830,000	Marathon Oil Corporation 6.600%, 10/1/2037	999,882	708,000	Tesoro Corporation 4.750%, 12/15/2023	735,326
165,000	Marathon Petroleum Corporation 3.400%, 12/15/2020	166,304	680,000	Weatherford International, Ltd. 8.250%, 6/15/2023 ^l	591,600
480,000	MPLX, LP 4.875%, 6/1/2025	738,881	472,000	Western Gas Partners, LP 4.000%, 7/1/2022	470,773
350,000	MPLX, LP 4.125%, 3/1/2027	347,539	240,000	Western Gas Partners, LP 4.500%, 3/1/2028	240,322
395,000	Nabors Industries, Inc. 5.750%, 2/1/2025 ^k	372,781	600,000	Williams Companies, Inc. 7.500%, 1/15/2031	730,125
850,000	Newfield Exploration Company 5.625%, 7/1/2024	896,750	280,000	Williams Partners, LP 4.000%, 11/15/2021	283,203
202,000	Noble Energy, Inc. 5.625%, 5/1/2021	205,777	165,000	Williams Partners, LP 3.600%, 3/15/2022	164,319
350,000	ONEOK Partners, LP 3.800%, 3/15/2020	352,635	300,000	Williams Partners, LP 4.500%, 11/15/2023	308,116
675,000	ONEOK, Inc. 7.500%, 9/1/2023	786,391	450,000	Williams Partners, LP 3.750%, 6/15/2027	429,928
			475,000	Williams Partners, LP 6.300%, 4/15/2040	543,343
			600,000	Woodside Finance, Ltd. 3.650%, 3/5/2025 ^k	593,804
			240,000	Woodside Finance, Ltd. 3.700%, 3/15/2028 ^k	231,215
			Total		39,244,633

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
Financials (1.7%)			Financials (1.7%) - continued		
\$450,000	ABN AMRO Bank NV 4.750%, 7/28/2025 ^k	\$460,976	\$150,000	BB&T Corporation 2.437%, (LIBOR 3M + 0.715%), 1/15/2020 ^d	\$151,082
335,000	ACE INA Holdings, Inc. 4.350%, 11/3/2045	356,062	300,000	BPCE SA 3.000%, 5/22/2022 ^k	293,831
220,000	AerCap Ireland Capital, Ltd. 3.750%, 5/15/2019	221,363	840,000	3.500%, 10/23/2027 ^k	793,497
224,000	4.625%, 10/30/2020	230,536	Capital One Financial Corporation		
600,000	5.000%, 10/1/2021	624,434	235,000	2.450%, 4/24/2019	233,934
420,000	3.500%, 1/15/2025	404,740	413,000	2.500%, 5/12/2020	406,495
Air Lease Corporation			448,000	3.050%, 3/9/2022	439,217
90,000	2.625%, 9/4/2018	89,900	Capital One NA		
590,000	3.375%, 1/15/2019	592,183	595,000	2.350%, 1/31/2020	585,233
480,000	2.500%, 3/1/2021	470,606	CBOE Holdings, Inc.		
Ally Financial, Inc.			275,000	1.950%, 6/28/2019	271,760
440,000	3.750%, 11/18/2019	441,100	Cigna Corporation		
475,000	4.125%, 3/30/2020	476,781	950,000	3.050%, 10/15/2027	871,064
American Express Company			CIT Group, Inc.		
363,000	2.200%, 10/30/2020	353,951	905,000	5.000%, 8/15/2022	926,494
American Express Credit Corporation			Citigroup, Inc.		
350,000	2.728%, (LIBOR 3M + 0.550%), 3/18/2019 ^d	350,968	245,000	2.474%, (LIBOR 3M + 0.770%), 4/8/2019 ^d	245,779
720,000	1.875%, 5/3/2019	713,277	450,000	2.700%, 3/30/2021	443,500
850,000	2.200%, 3/3/2020	838,009	530,000	2.750%, 4/25/2022	516,128
American International Group, Inc.			244,000	4.050%, 7/30/2022	247,881
150,000	3.300%, 3/1/2021	150,130	355,000	3.142%, 1/24/2023 ^d	350,619
336,000	4.125%, 2/15/2024	340,819	685,000	4.400%, 6/10/2025	697,305
720,000	3.750%, 7/10/2025	708,582	448,000	3.200%, 10/21/2026	426,168
650,000	3.900%, 4/1/2026	642,943	720,000	3.668%, 7/24/2028 ^d	701,464
Anthem, Inc.			336,000	4.125%, 7/25/2028	331,804
590,000	4.625%, 5/15/2042	596,788	600,000	3.520%, 10/27/2028 ^d	578,779
Ares Capital Corporation			700,000	3.878%, 1/24/2039 ^d	673,313
940,000	3.875%, 1/15/2020	949,689	Citizens Bank NA		
ASP AMC Merger Sub, Inc.			485,000	2.200%, 5/26/2020	474,838
850,000	8.000%, 5/15/2025 ^k	796,875	Commerzbank AG		
Avalonbay Communities, Inc.			600,000	8.125%, 9/19/2023 ^k	698,656
500,000	3.500%, 11/15/2025	495,608	Commonwealth Bank of Australia		
Banco Santander SA			336,000	2.250%, 3/10/2020 ^k	331,218
800,000	6.375%, 5/19/2019 ^{d,o}	810,821	2.845%, (LIBOR 3M +		
Bank of America Corporation			710,000	0.700%), 3/16/2023 ^{d,k}	708,247
295,000	2.565%, (LIBOR 3M + 0.870%), 4/1/2019 ^d	296,832	Compass Bank		
300,000	2.369%, 7/21/2021 ^d	294,347	250,000	2.750%, 9/29/2019	248,643
360,000	2.328%, 10/1/2021 ^d	351,987	Cooperatieve Centrale Raiffeisen- Boerenleenbank BA		
595,000	3.300%, 1/11/2023	593,385	608,000	3.950%, 11/9/2022	614,187
475,000	2.881%, 4/24/2023 ^d	465,153	1,416,000	4.625%, 12/1/2023	1,475,350
448,000	4.000%, 4/1/2024	457,606	Credit Agricole SA		
1,320,000	4.000%, 1/22/2025	1,316,723	290,000	2.522%, (LIBOR 3M + 0.800%), 4/15/2019 ^{d,k}	291,495
600,000	3.093%, 10/1/2025 ^d	576,531	400,000	3.375%, 1/10/2022 ^k	396,650
336,000	3.500%, 4/19/2026	329,926	Credit Suisse AG		
720,000	4.183%, 11/25/2027	713,277	231,000	5.400%, 1/14/2020	239,239
500,000	3.824%, 1/20/2028 ^d	493,654	Credit Suisse Group AG		
561,000	5.875%, 2/7/2042	698,765	600,000	2.997%, 12/14/2023 ^{d,k}	581,506
Bank of New York Mellon Corporation			450,000	3.869%, 1/12/2029 ^{d,k}	435,219
560,000	2.500%, 4/15/2021	548,989	Credit Suisse Group Funding, Ltd.		
Bank of Nova Scotia			687,000	2.750%, 3/26/2020	680,158
500,000	2.700%, 3/7/2022	490,262	525,000	3.125%, 12/10/2020	521,997
Bank of Tokyo-Mitsubishi UFJ, Ltd.			448,000	3.750%, 3/26/2025	437,309
145,000	2.850%, 9/8/2021 ^k	142,999	DDR Corporation		
Barclays Bank plc			515,000	4.625%, 7/15/2022	533,737
112,000	10.179%, 6/12/2021 ^k	131,442	Deutsche Bank AG		
Barclays plc			660,000	2.700%, 7/13/2020	645,930
264,000	2.750%, 11/8/2019	261,872	675,000	3.375%, 5/12/2021	667,047
790,000	3.250%, 1/12/2021	784,314	280,000	4.250%, 10/14/2021	284,338
680,000	3.684%, 1/10/2023	673,871	700,000	4.875%, 12/1/2032 ^d	647,227
448,000	3.650%, 3/16/2025	431,571			

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Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
Financials (1.7%) - continued			Financials (1.7%) - continued		
\$280,000	Digital Realty Trust LP 3.400%, 10/1/2020	\$281,642	\$840,000	Intesa Sanpaolo SPA 3.125%, 7/14/2022 ^k	\$811,562
510,000	Discover Bank 8.700%, 11/18/2019	552,154	165,000	J.P. Morgan Chase & Company 2.250%, 1/23/2020	162,978
710,000	3.100%, 6/4/2020	707,305	500,000	2.686%, (LIBOR 3M + 0.680%), 6/1/2021 ^d	502,747
88,000	Duke Realty, LP 3.875%, 2/15/2021	89,397	265,000	2.295%, 8/15/2021	257,604
264,000	4.375%, 6/15/2022	273,280	560,000	4.500%, 1/24/2022	582,106
90,000	ERP Operating, LP 3.375%, 6/1/2025	88,813	485,000	2.972%, 1/15/2023	475,558
445,000	European Investment Bank 1.875%, 3/15/2019	443,419	336,000	3.200%, 1/25/2023	332,705
148,000	Fifth Third Bancorp 2.875%, 7/27/2020	147,693	575,000	2.700%, 5/18/2023	554,543
145,000	2.875%, 10/1/2021	143,301	245,000	2.971%, (LIBOR 3M + 1.230%), 10/24/2023 ^d	248,601
390,000	2.600%, 6/15/2022	378,033	352,000	3.625%, 5/13/2024	351,010
590,000	Five Corners Funding Trust 4.419%, 11/15/2023 ^k	616,003	690,000	3.125%, 1/23/2025	664,961
1,790,000	GE Capital International Funding Company 4.418%, 11/15/2035	1,743,615	1,080,000	3.900%, 7/15/2025	1,088,179
390,000	Goldman Sachs Group, Inc. 2.967%, (LIBOR 3M + 1.200%), 4/30/2018 ^d	390,222	360,000	3.300%, 4/1/2026	347,916
205,000	2.939%, (LIBOR 3M + 1.100%), 11/15/2018 ^d	205,887	720,000	3.882%, 7/24/2038 ^d	698,547
1,294,000	5.375%, 3/15/2020	1,349,155	365,000	KeyBank NA 2.350%, 3/8/2019	363,746
210,000	2.905%, (LIBOR 3M + 1.160%), 4/23/2020 ^d	212,940	300,000	KeyCorp 2.900%, 9/15/2020	298,598
830,000	5.375%, 5/10/2020 ^{d,o}	852,061	960,000	Kimco Realty Corporation 3.300%, 2/1/2025	923,349
1,446,000	5.250%, 7/27/2021	1,531,215	375,000	Kookmin Bank 1.625%, 8/1/2019 ^k	367,654
720,000	2.876%, 10/31/2022 ^d	704,649	224,000	Liberty Mutual Group, Inc. 4.950%, 5/1/2022 ^k	236,456
472,000	2.908%, 6/5/2023 ^d	459,229	618,000	Liberty Property, LP 3.750%, 4/1/2025	616,393
825,000	3.691%, 6/5/2028 ^d	799,277	600,000	Lloyds Banking Group plc 2.907%, 11/7/2023 ^d	578,227
1,090,000	4.750%, 10/21/2045	1,164,376	400,000	MassMutual Global Funding 2.750%, 6/22/2024 ^k	386,102
919,000	Hartford Financial Services Group, Inc. 5.125%, 4/15/2022	977,697	355,000	MetLife, Inc. 4.050%, 3/1/2045	338,507
558,000	HBOS plc 6.750%, 5/21/2018 ^k	560,919	370,000	Mitsubishi UFJ Financial Group, Inc. 2.190%, 9/13/2021	357,008
560,000	HCP, Inc. 4.000%, 12/1/2022	570,922	720,000	3.455%, 3/2/2023	719,015
176,000	3.400%, 2/1/2025	170,807	600,000	3.287%, 7/25/2027	574,351
495,000	HSBC Bank plc 2.479%, (LIBOR 3M + 0.640%), 5/15/2018 ^{d,k}	495,059	260,000	Morgan Stanley 3.025%, (LIBOR 3M + 1.280%), 4/25/2018 ^d	260,150
850,000	HSBC Holdings plc 3.400%, 3/8/2021	853,795	224,000	5.550%, 7/15/2020 ^{d,o}	230,948
450,000	6.875%, 6/1/2021 ^{d,o}	475,313	280,000	2.500%, 4/21/2021	274,303
350,000	2.650%, 1/5/2022	340,208	560,000	2.625%, 11/17/2021	546,626
350,000	3.600%, 5/25/2023	349,674	240,000	2.925%, (LIBOR 3M + 1.180%), 1/20/2022 ^d	242,898
425,000	3.900%, 5/25/2026	423,874	531,000	2.750%, 5/19/2022	517,688
625,000	HSBC USA, Inc. 2.350%, 3/5/2020	616,746	155,000	4.875%, 11/1/2022	162,367
250,000	Huntington National Bank 2.200%, 11/6/2018	249,298	480,000	3.125%, 1/23/2023	472,979
330,000	Icahn Enterprises, LP 6.750%, 2/1/2024	335,775	275,000	4.000%, 7/23/2025	277,262
395,000	6.375%, 12/15/2025	396,975	540,000	4.350%, 9/8/2026	543,517
375,000	ING Groep NV 3.150%, 3/29/2022	369,816	720,000	3.591%, 7/22/2028 ^d	695,952
270,000	International Lease Finance Corporation 5.875%, 8/15/2022	289,677	600,000	3.772%, 1/24/2029 ^d	590,294
			725,000	MPT Operating Partnership, LP 6.375%, 3/1/2024	761,265
			295,000	Nasdaq, Inc. 3.850%, 6/30/2026	290,833
			602,000	National City Corporation 6.875%, 5/15/2019	628,333
			354,000	New York Life Global Funding 2.300%, 6/10/2022 ^k	341,993
			375,000	Park Aerospace Holdings, Ltd. 5.500%, 2/15/2024 ^k	363,750

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(unaudited)

Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
Financials (1.7%) - continued			Financials (1.7%) - continued		
\$145,000	Prudential Financial, Inc. 2.350%, 8/15/2019	\$144,059	\$600,000	2.950%, 10/15/2027	\$569,960
1,165,000	Quicken Loans, Inc. 5.750%, 5/1/2025 ^k	1,162,088	1,010,000	4.625%, 7/15/2035	1,103,141
475,000	Realty Income Corporation 4.125%, 10/15/2026	479,075	140,000	USB Realty Corporation 2.867%, (LIBOR 3M + 1.147%), 1/15/2022 ^{d,k,o}	126,175
720,000	Regency Centers, LP 4.125%, 3/15/2028	721,582	790,000	Vantiv, LLC 4.375%, 11/15/2025 ^k	763,338
250,000	Regions Bank 7.500%, 5/15/2018	251,390	500,000	Ventas Realty, LP 3.100%, 1/15/2023	490,899
250,000	Regions Financial Corporation 2.250%, 9/14/2018	249,549	595,000	4.000%, 3/1/2028	585,381
336,000	3.200%, 2/8/2021	335,327	825,000	Voya Financial, Inc. 3.125%, 7/15/2024	793,731
252,000	Reinsurance Group of America, Inc. 5.000%, 6/1/2021	264,335	210,000	Wells Fargo & Company 2.447%, (LIBOR 3M + 0.680%), 1/30/2020 ^d	211,060
230,000	Reliance Standard Life Global Funding II 2.500%, 4/24/2019 ^k	228,997	450,000	2.550%, 12/7/2020	442,192
590,000	Royal Bank of Scotland Group plc 8.625%, 8/15/2021 ^{d,o}	640,888	540,000	2.625%, 7/22/2022	522,213
300,000	3.875%, 9/12/2023	296,158	550,000	3.069%, 1/24/2023	540,673
380,000	Santander UK Group Holdings plc 2.875%, 10/16/2020	376,419	448,000	3.450%, 2/13/2023	441,634
132,000	Santander UK plc 3.050%, 8/23/2018	132,284	350,000	3.000%, 2/19/2025	333,261
150,000	Simon Property Group, LP 2.500%, 9/1/2020	148,333	450,000	3.000%, 4/22/2026	422,222
400,000	2.750%, 2/1/2023	390,018	450,000	3.000%, 10/23/2026	421,131
448,000	4.250%, 11/30/2046	442,702	810,000	4.900%, 11/17/2045	847,708
365,000	Skandinaviska Enskilda Banken AB 2.375%, 3/25/2019 ^k	363,864	855,000	Welltower, Inc. 4.000%, 6/1/2025	853,851
354,000	Societe Generale SA 4.750%, 11/24/2025 ^k	358,116	Total		106,630,913
846,000	Standard Chartered plc 2.100%, 8/19/2019 ^k	833,733	Foreign Government (<0.1%)		
233,000	State Street Corporation 2.785%, (LIBOR 3M + 0.900%), 8/18/2020 ^d	235,870	Argentina Government International Bond		
420,000	Sumitomo Mitsui Financial Group, Inc. 2.784%, 7/12/2022	409,506	335,000	7.500%, 4/22/2026	357,780
360,000	3.102%, 1/17/2023	353,985	118,000	6.875%, 1/26/2027	120,301
336,000	3.010%, 10/19/2026	315,536	205,000	Export-Import Bank of Korea 2.250%, 1/21/2020	201,917
600,000	Sumitomo Mitsui Trust Bank, Ltd. 1.950%, 9/19/2019 ^k	589,677	335,000	Kommunalbanken AS 1.500%, 10/22/2019 ^k	330,282
475,000	SunTrust Banks, Inc. 2.250%, 1/31/2020	468,560	Total		1,010,280
330,000	Svenska Handelsbanken AB 2.668%, (LIBOR 3M + 0.490%), 6/17/2019 ^d	331,138	Mortgage-Backed Securities (4.2%)		
793,000	Synchrony Financial 3.000%, 8/15/2019	790,546	Federal Home Loan Mortgage Corporation Gold 15-Yr. Pass Through		
140,000	3.017%, (LIBOR 3M + 1.230%), 2/3/2020 ^d	141,821	14,325,000	3.000%, 4/1/2033 ^c	14,292,796
155,000	4.250%, 8/15/2024	154,009	25,825,000	Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through	26,497,576
165,000	Toronto-Dominion Bank 3.037%, (LIBOR 3M + 0.930%), 12/14/2020 ^d	167,712	690,197	4.000%, 4/1/2048 ^c	684,819
600,000	UBS Group Funding Jersey, Ltd. 3.000%, 4/15/2021 ^k	593,558	Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates		
336,000	4.125%, 9/24/2025 ^k	337,677	1,214,429	3.000%, 3/15/2045, Ser. 4741, Class GA	684,819
450,000	UBS Group Funding Switzerland AG 3.491%, 5/23/2023 ^k	444,425	252,721	Federal National Mortgage Association Conventional 30-Yr. Pass Through	1,250,014
90,000	UnitedHealth Group, Inc. 3.350%, 7/15/2022	90,619	180,919	1.754%, (LIBOR 12M + 1.550%), 7/1/2043 ^d	185,301
			28,675,000	1.995%, (LIBOR 12M + 1.540%), 7/1/2043 ^d	259,291
			86,700,000	1.993%, (LIBOR 12M + 1.530%), 8/1/2043 ^d	185,301
			68,500,000	3.000%, 4/1/2048 ^c	27,942,810
			29,525,000	3.500%, 4/1/2048 ^c	86,823,001
				4.000%, 4/1/2048 ^c	70,262,690
				4.500%, 4/1/2048 ^c	30,904,470

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Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.9%)	Value
Mortgage-Backed Securities (4.2%) - continued		
	U.S. Residential Opportunity Fund Trust	
	3.352%, 11/27/2037, Ser. 2017-1A, Class A ^k	
\$353,819		\$352,908
	Total	259,455,676
Technology (0.4%)		
188,000	Amphenol Corporation 2.550%, 1/30/2019	187,535
165,000	Apple, Inc. 2.120%, (LIBOR 3M + 0.300%), 5/6/2020 ^d	165,744
300,000	3.000%, 2/9/2024	296,494
475,000	3.200%, 5/11/2027	463,818
640,000	3.000%, 6/20/2027	616,534
960,000	3.000%, 11/13/2027	918,773
580,000	4.500%, 2/23/2036	635,071
336,000	4.650%, 2/23/2046	369,346
600,000	4.250%, 2/9/2047	623,316
835,000	3.750%, 9/12/2047	805,442
240,000	Applied Materials, Inc. 3.300%, 4/1/2027	235,666
335,000	Avnet, Inc. 3.750%, 12/1/2021	334,565
540,000	Baidu, Inc. 3.000%, 6/30/2020	536,372
1,180,000	Broadcom Corporation 3.875%, 1/15/2027	1,146,567
1,060,000	3.500%, 1/15/2028	995,652
220,000	Cisco Systems, Inc. 2.506%, (LIBOR 3M + 0.500%), 3/1/2019 ^d	220,912
720,000	CommScope Technologies Finance, LLC 6.000%, 6/15/2025 ^k	749,160
280,000	Diamond 1 Finance Corporation 3.480%, 6/1/2019 ^k	281,247
590,000	5.450%, 6/15/2023 ^k	625,203
700,000	6.020%, 6/15/2026 ^k	753,426
700,000	Equinix, Inc. 5.750%, 1/1/2025	728,000
267,000	Fidelity National Information Services, Inc. 3.625%, 10/15/2020	270,316
745,000	Harland Clarke Holdings Corporation 8.375%, 8/15/2022 ^k	758,038
140,000	Hewlett Packard Enterprise Company 2.850%, 10/5/2018	140,143
300,000	2.100%, 10/4/2019 ^k	296,020
140,000	4.400%, 10/15/2022	144,849
85,000	Intel Corporation 3.100%, 7/29/2022	85,342
180,000	3.700%, 7/29/2025	183,855
504,000	4.100%, 5/19/2046	515,885
825,000	Iron Mountain, Inc. 6.000%, 8/15/2023	852,728
700,000	Microsoft Corporation 4.750%, 11/3/2055	800,523
700,000	4.200%, 11/3/2035	749,154
1,415,000	3.700%, 8/8/2046	1,393,449
600,000	4.250%, 2/6/2047	644,343
375,000	NetApp, Inc. 2.000%, 9/27/2019	369,160
650,000	NXP BV 3.875%, 9/1/2022 ^k	645,125

Principal Amount	Long-Term Fixed Income (14.9%)	Value
Technology (0.4%) - continued		
\$150,000	Oracle Corporation 2.500%, 5/15/2022	\$147,011
448,000	2.400%, 9/15/2023	428,938
1,060,000	2.950%, 5/15/2025	1,025,894
600,000	3.850%, 7/15/2036	593,556
336,000	QUALCOMM, Inc. 3.000%, 5/20/2022	330,893
236,000	4.300%, 5/20/2047	228,258
405,000	Seagate HDD Cayman 4.750%, 1/1/2025	394,278
540,000	Sensata Technologies UK Financing Company plc 6.250%, 2/15/2026 ^k	567,513
120,000	Tyco Electronics Group SA 3.450%, 8/1/2024	120,746
240,000	3.125%, 8/15/2027	230,857
120,000	VMware, Inc. 2.950%, 8/21/2022	114,966
	Total	23,720,683
Transportation (0.1%)		
114,285	Air Canada Pass Through Trust 3.875%, 3/15/2023 ^k	113,714
259,203	American Airlines Pass Through Trust 3.375%, 5/1/2027	253,047
500,000	Avis Budget Car Rental, LLC 6.375%, 4/1/2024 ^k	506,250
355,000	Burlington Northern Santa Fe, LLC 5.750%, 5/1/2040	435,905
1,050,000	5.050%, 3/1/2041	1,206,507
385,000	4.450%, 3/15/2043	405,218
480,000	3.900%, 8/1/2046	472,237
115,000	CSX Corporation 3.700%, 11/1/2023	116,678
265,000	Delta Air Lines, Inc. 2.875%, 3/13/2020	263,244
51,610	4.950%, 11/23/2020	52,265
67,000	ERAC USA Finance, LLC 2.800%, 11/1/2018 ^k	67,002
135,000	J.B. Hunt Transport Services, Inc. 3.300%, 8/15/2022	134,348
690,000	XPO Logistics, Inc. 6.500%, 6/15/2022 ^k	711,562
	Total	4,737,977
U.S. Government and Agencies (3.4%)		
405,000	Federal National Mortgage Association 6.250%, 5/15/2029	525,750
390,000	Tennessee Valley Authority 5.250%, 9/15/2039	511,183
1,500,000	U.S. Treasury Bonds 2.375%, 5/15/2027	1,454,245
16,050,000	2.250%, 11/15/2027	15,362,581
2,900,000	5.250%, 11/15/2028	3,560,420
2,050,000	4.375%, 5/15/2040	2,536,908
10,625,000	3.000%, 5/15/2042	10,720,840
25,124,000	2.500%, 5/15/2046	22,796,674
6,000,000	2.750%, 8/15/2047	5,721,841
2,363,000	2.750%, 11/15/2047	2,253,992
37,806,288	U.S. Treasury Bonds, TIPS 0.125%, 1/15/2023	37,156,449
105,142	2.375%, 1/15/2025	117,652
30,266,034	0.375%, 7/15/2027	29,495,507
68,771	2.125%, 2/15/2040	86,635

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.9%)	Value	Principal Amount	Long-Term Fixed Income (14.9%)	Value
U.S. Government and Agencies (3.4%) - continued			Utilities (0.4%) - continued		
\$603,004	0.750%, 2/15/2042	\$585,895		Eversource Energy	
	U.S. Treasury Notes		\$530,000	2.500%, 3/15/2021	\$521,823
6,315,000	1.500%, 10/31/2019	6,240,484		Exelon Corporation	
1,500,000	1.375%, 5/31/2021	1,451,557	240,000	5.100%, 6/15/2045	266,970
23,030,000	1.125%, 8/31/2021	22,022,364	336,000	4.450%, 4/15/2046	342,138
16,000,000	1.875%, 7/31/2022	15,566,253		Exelon Generation Company, LLC	
7,760,000	2.000%, 11/30/2022	7,572,029	300,000	5.200%, 10/1/2019	309,144
1,858,000	1.375%, 9/30/2023	1,740,321	415,000	2.950%, 1/15/2020	413,801
2,700,000	2.125%, 7/31/2024	2,614,476		FirstEnergy Corporation	
1,235,000	2.250%, 11/15/2024	1,202,070	150,000	2.850%, 7/15/2022	145,446
13,340,000	2.125%, 11/30/2024	12,883,192	845,000	4.850%, 7/15/2047	887,255
	U.S. Treasury Notes, TIPS			ITC Holdings Corporation	
1,776,959	0.125%, 4/15/2021	1,761,221	67,000	4.050%, 7/1/2023	68,471
	Total	205,940,539	224,000	5.300%, 7/1/2043	252,923
Utilities (0.4%)				MidAmerican Energy Holdings Company	
	American Electric Power Company, Inc.		672,000	6.500%, 9/15/2037	885,068
718,000	2.950%, 12/15/2022	709,656		Mississippi Power Company	
	Appalachian Power Company		340,000	2.942%, (LIBOR 3M + 0.650%), 3/27/2020 ^d	340,118
238,000	3.300%, 6/1/2027	230,578	340,000	3.950%, 3/30/2028	341,885
	Arizona Public Service Company			Monongahela Power Company	
180,000	2.200%, 1/15/2020	178,004	275,000	5.400%, 12/15/2043 ^k	333,740
	Atmos Energy Corporation			National Rural Utilities Cooperative Finance Corporation	
255,000	3.000%, 6/15/2027	245,883	400,000	2.300%, 11/1/2020	392,506
	Berkshire Hathaway Energy Company			NextEra Energy Capital Holdings, Inc.	
132,000	2.400%, 2/1/2020	130,891	280,000	2.300%, 4/1/2019	278,502
375,000	4.500%, 2/1/2045	400,159		NiSource Finance Corporation	
	Calpine Corporation		236,000	3.490%, 5/15/2027	228,058
390,000	5.375%, 1/15/2023	373,347	615,000	5.650%, 2/1/2045	718,449
	CMS Energy Corporation			Oncor Electric Delivery Company, LLC	
336,000	2.950%, 2/15/2027	314,215	944,000	3.750%, 4/1/2045	923,271
336,000	3.450%, 8/15/2027	325,742		Pacific Gas and Electric Company	
	Commonwealth Edison Company		580,000	3.300%, 3/15/2027	550,427
355,000	3.700%, 3/1/2045	337,220	336,000	4.250%, 3/15/2046	324,490
190,000	4.350%, 11/15/2045	200,107		PG&E Corporation	
	Consolidated Edison, Inc.		140,000	2.400%, 3/1/2019	139,083
224,000	2.000%, 5/15/2021	216,283		PPL Capital Funding, Inc.	
168,000	4.500%, 12/1/2045	180,056	144,000	3.500%, 12/1/2022	144,400
	Dominion Energy, Inc.		236,000	3.400%, 6/1/2023	234,476
475,000	2.962%, 7/1/2019	474,094	515,000	5.000%, 3/15/2044	563,521
472,000	2.579%, 7/1/2020	465,978		PPL Electric Utilities Corporation	
	Dominion Gas Holdings, LLC		354,000	3.950%, 6/1/2047	354,201
625,000	2.500%, 12/15/2019	619,223		Public Service Electric & Gas Company	
	DTE Electric Company		600,000	3.000%, 5/15/2027	576,739
265,000	3.700%, 3/15/2045	256,132		Sempra Energy	
360,000	3.700%, 6/1/2046	352,739	365,000	6.150%, 6/15/2018	368,084
	DTE Energy Company		170,000	2.400%, 3/15/2020	167,761
70,000	2.400%, 12/1/2019	69,177		Southern California Edison Company	
	Duke Energy Carolinas, LLC		100,000	2.400%, 2/1/2022	97,428
840,000	3.700%, 12/1/2047	808,194	485,000	4.000%, 4/1/2047	482,636
	Duke Energy Corporation			Southern Company	
468,000	2.100%, 6/15/2018	467,524	485,000	2.950%, 7/1/2023	470,979
448,000	3.750%, 9/1/2046	405,414	1,055,000	3.250%, 7/1/2026	1,001,866
	Duke Energy Florida, LLC		450,000	4.400%, 7/1/2046	449,621
320,000	3.200%, 1/15/2027	312,247		Southern Company Gas Capital Corporation	
	Duke Energy Indiana, LLC		590,000	4.400%, 5/30/2047	596,783
450,000	3.750%, 5/15/2046	432,045		Southwestern Electric Power Company	
	Dynegy, Inc.		180,000	3.900%, 4/1/2045	172,602
665,000	7.375%, 11/1/2022	700,744		Tesoro Logistics, LP	
	Edison International		755,000	5.250%, 1/15/2025	767,571
450,000	2.950%, 3/15/2023	437,432			
	Emera U.S. Finance, LP				
335,000	2.150%, 6/15/2019	330,998			

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.9%)	Value
Utilities (0.4%) - continued		
\$775,000	Xcel Energy, Inc. 3.350%, 12/1/2026	\$751,522
	Total	25,837,840
	Total Long-Term Fixed Income (cost \$913,298,182)	909,058,800
Shares	Preferred Stock (<0.1%)	Value
Consumer Staples (<0.1%)		
4,060	Henkel AG & Company KGaA, 1.620%	533,700
	Total	533,700
	Total Preferred Stock (cost \$558,809)	533,700
Shares	Collateral Held for Securities Loaned (0.5%)	Value
32,869,449	Thrivent Cash Management Trust	32,869,449
	Total Collateral Held for Securities Loaned (cost \$32,869,449)	32,869,449
Shares or Principal Amount	Short-Term Investments (10.0%)	Value
	Federal Home Loan Bank Discount Notes	
8,700,000	1.500%, 4/3/2018 ^{a,q}	8,699,600
3,750,000	1.436%, 4/11/2018 ^{a,q}	3,748,444
900,000	1.440%, 4/13/2018 ^{a,q}	899,544
15,100,000	1.455%, 4/20/2018 ^{a,q}	15,087,467
5,700,000	1.443%, 4/27/2018 ^{a,q}	5,693,428
9,800,000	1.626%, 5/2/2018 ^{a,q}	9,786,113
5,900,000	1.550%, 5/4/2018 ^{a,q}	5,891,085
2,900,000	1.530%, 5/7/2018 ^{a,q}	2,895,206
400,000	1.670%, 5/16/2018 ^{a,q}	399,169
6,700,000	1.669%, 6/6/2018 ^{a,q}	6,679,190
	Thrivent Core Short-Term Reserve Fund	
54,768,803	1.940%	547,688,024
	U.S. Treasury Bills	
310,000	1.379%, 4/5/2018 ^p	309,958
750,000	1.415%, 4/12/2018 ^p	749,659
740,000	1.402%, 4/26/2018 ^p	739,213
350,000	1.509%, 5/3/2018 ^p	349,510
110,000	1.524%, 5/10/2018 ^p	109,811
	Total Short-Term Investments (cost \$609,722,967)	609,725,421
	Total Investments (cost \$5,421,243,599) 104.8%	\$6,411,713,321
	Other Assets and Liabilities, Net (4.8%)	(292,655,099)
	Total Net Assets 100.0%	\$6,119,058,222

- 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 Denotes variable rate securities. The rate shown is as of March 29, 2018. The rates of certain variable rate securities are based on a published reference rate and spread; these may vary by security and the reference rate and spread are indicated in their description. The rates of other variable rate securities are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description.
- e Security is valued using significant unobservable inputs. Further information on valuation can be found in the Notes to Financial Statements.
- f 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 March 29, 2018.
- g Defaulted security. Interest is not being accrued.
- h In bankruptcy. Interest is not being accrued.
- i Non-income producing security.
- j All or a portion of the security is on loan.
- k Denotes securities sold under Rule 144A of the Securities Act of 1933, which exempts them from registration. These securities may be resold to other dealers in the program or to other qualified institutional buyers. As of March 29, 2018, the value of these investments was \$93,865,444 or 1.5% of total net assets.
- l Denotes step coupon securities. Step coupon securities pay an initial coupon rate for the first period and then different coupon rates for following periods. The rate shown is as of March 29, 2018.
- m 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.
- n All or a portion of the security is insured or guaranteed.
- o 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.
- p The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- q All or a portion of the security is held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.
- * Denotes restricted securities. Restricted securities are investment securities which cannot be offered for public sale without first being registered under the Securities Act of 1933. The value of all restricted securities held in Moderately Aggressive Allocation Portfolio as of March 29, 2018 was \$30,287,194 or 0.5% of total net assets. The following table indicates the acquisition date and cost of restricted securities shown in the schedule as of March 29, 2018.

Security	Acquisition Date	Cost
ALM Loan Funding CLO, 10/17/2026	4/28/2017	\$975,000
Angel Oak Mortgage Trust I, LLC, 7/25/2046	8/15/2016	257,952
Apidos CLO XVIII, 7/22/2026	4/4/2017	950,000
Ares XXXII CLO, Ltd., 11/15/2025	2/3/2017	750,000
Babson CLO, Ltd., 10/17/2026	3/10/2017	385,000
Betony CLO, Ltd., 4/15/2027	11/17/2016	350,000

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Security	Acquisition Date	Cost
Birchwood Park CLO, Ltd., 7/15/2026	2/14/2017	\$385,000
BlueMountain CLO, Ltd., 10/15/2026	4/10/2017	725,000
Carlyle Global Market Strategies CLO, Ltd., 10/15/2026	1/27/2017	400,000
Cent CLO 16, LP, 8/1/2024	9/5/2014	180,920
Cent CLO 22, Ltd., 11/7/2026	11/1/2016	400,000
COLT Mortgage Loan Trust, 12/26/2046	12/14/2016	437,273
Digicel, Ltd., 4/15/2021	8/18/2014	1,272,793
DRB Prime Student Loan Trust, 1/25/2040	12/4/2015	1,140,298
DRB Prime Student Loan Trust, 10/27/2031	9/30/2016	364,469
Dryden 34 Senior Loan Fund CLO, 10/15/2026	3/1/2017	385,000
Edlinc Student Loan Funding Trust, 10/1/2025	2/28/2013	159,644
Galaxy XX CLO, Ltd., 4/20/2031	2/23/2018	1,200,000
GoldenTree Loan Opportunities IX, Ltd., 10/29/2026	10/7/2016	400,000
Golub Capital Partners, Ltd., 1/20/2031	12/11/2017	750,000
Golub Capital Partners, Ltd., 1/20/2031	11/20/2017	1,095,000
Limerock CLO III, LLC, 10/20/2026	1/30/2017	1,150,000
Madison Park Funding XIV, Ltd., 7/20/2026	4/13/2017	1,050,000
Magnetite XII, Ltd., 4/15/2027	11/17/2016	1,200,000
Mountain View CLO, Ltd., 7/15/2027	5/13/2015	1,196,892
Neuberger Berman CLO XIV, Ltd., 1/28/2030	4/19/2017	600,000
Neuberger Berman CLO, Ltd., 4/22/2029	4/27/2017	260,000
Octagon Investment Partners XX, Ltd., 8/12/2026	4/21/2017	975,000
OZLM VIII, Ltd., 10/17/2026	5/16/2017	385,000
Preston Ridge Partners Mortgage Trust, LLC, 9/25/2022	9/27/2017	2,018,168
Pretium Mortgage Credit Partners, LLC, 4/29/2032	3/31/2017	641,165
Race Point IX CLO, Ltd., 10/15/2030	8/28/2017	900,000
Shackleton, Ltd., 4/15/2027	12/16/2016	1,200,000
Stanwich Mortgage Loan Company, LLC, 3/16/2022	4/6/2017	392,677
Sunset Mortgage Loan Company, LLC, 7/16/2047	7/27/2016	460,532
Sunset Mortgage Loan Company, LLC, 6/15/2047	6/15/2017	1,328,157
Symphony CLO VIII, Ltd., 1/9/2023	9/15/2014	92,598
Symphony CLO XV, Ltd., 10/17/2026	2/16/2017	1,150,000
Verus Securitization Trust, 7/25/2047	7/24/2017	1,166,974
Verus Securitization Trust, 1/25/2047	2/16/2017	810,199
Voya CLO 3, Ltd., 7/25/2026	12/13/2017	385,000

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 Moderately Aggressive Allocation Portfolio as of March 29, 2018:

Securities Lending Transactions

Taxable Debt Security	\$1,942,799
Common Stock	30,420,014
Total lending	\$32,362,813
Gross amount payable upon return of collateral for securities loaned	\$32,869,449
Net amounts due to counterparty	\$506,636

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
- 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 3M - ICE Libor USD Rate 3 Month
- LIBOR 12M - ICE Libor USD Rate 12 Month
- PRIME - Federal Reserve Prime Loan Rate

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Fair Valuation Measurements

The following table is a summary of the inputs used, as of March 29, 2018, in valuing Moderately Aggressive Allocation Portfolio's assets carried at fair value.

Investments in Securities	Total	Level 1	Level 2	Level 3
Bank Loans				
Basic Materials	4,258,386	-	3,015,693	1,242,693
Capital Goods	2,321,887	-	2,321,887	-
Communications Services	17,042,269	-	16,886,719	155,550
Consumer Cyclical	6,717,758	-	6,043,983	673,775
Consumer Non-Cyclical	8,145,946	-	7,640,946	505,000
Energy	1,890,586	-	1,890,586	-
Financials	3,232,297	-	3,232,297	-
Technology	2,657,278	-	2,657,278	-
Transportation	1,341,682	-	1,149,935	191,747
Utilities	1,472,683	-	778,414	694,269
Registered Investment Companies				
Affiliated Equity Holdings	1,866,928,522	1,866,928,522	-	-
Affiliated Fixed Income Holdings	310,055,008	310,055,008	-	-
Equity Funds/Exchange Traded Funds	33,021,249	33,021,249	-	-
Fixed Income Funds/Exchange Traded Funds	17,505,528	17,505,528	-	-
Common Stock				
Consumer Discretionary	292,855,333	287,835,610	5,019,723	-
Consumer Staples	53,372,478	50,572,089	2,800,389	-
Energy	78,811,104	76,522,312	2,288,696	96
Financials	410,347,568	404,664,319	5,683,249	-
Health Care	230,236,196	227,581,890	2,654,306	-
Industrials	296,085,278	289,652,590	6,432,688	-
Information Technology	619,410,892	617,864,214	1,546,678	-
Materials	64,820,157	59,531,701	5,288,450	6
Real Estate	58,002,952	57,174,716	828,236	-
Telecommunications Services	8,899,023	6,625,112	2,273,911	-
Utilities	25,842,547	24,968,014	874,533	-
Long-Term Fixed Income				
Asset-Backed Securities	39,813,322	-	39,813,322	-
Basic Materials	16,935,073	-	16,935,073	-
Capital Goods	18,219,154	-	18,219,154	-
Collateralized Mortgage Obligations	28,433,411	-	28,433,411	-
Commercial Mortgage-Backed Securities	30,114,329	-	30,114,329	-
Communications Services	39,868,133	-	39,868,133	-
Consumer Cyclical	25,916,744	-	25,916,744	-
Consumer Non-Cyclical	43,180,093	-	43,180,093	-
Energy	39,244,633	-	39,244,633	-
Financials	106,630,913	-	106,630,913	-
Foreign Government	1,010,280	-	1,010,280	-
Mortgage-Backed Securities	259,455,676	-	259,455,676	-
Technology	23,720,683	-	23,720,683	-
Transportation	4,737,977	-	4,737,977	-
U.S. Government and Agencies	205,940,539	-	205,940,539	-
Utilities	25,837,840	-	25,837,840	-
Preferred Stock				
Consumer Staples	533,700	-	533,700	-
Short-Term Investments	62,037,397	-	62,037,397	-
Subtotal Investments in Securities	\$5,386,904,504	\$4,330,502,874	\$1,052,938,494	\$3,463,136
Other Investments *	Total			
Short-Term Investments	547,688,024			
Affiliated Registered Investment Companies	444,251,344			
Collateral Held for Securities Loaned	32,869,449			
Subtotal Other Investments	\$1,024,808,817			
Total Investments at Value	\$6,411,713,321			

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

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Other Financial Instruments	Total	Level 1	Level 2	Level 3
Asset Derivatives				
Futures Contracts	44,615,405	44,615,405	-	-
Total Asset Derivatives	\$44,615,405	\$44,615,405	\$-	\$-
Liability Derivatives				
Futures Contracts	28,172,598	28,172,598	-	-
Total Liability Derivatives	\$28,172,598	\$28,172,598	\$-	\$-

There were no significant transfers between Levels during the period ended March 29, 2018. Transfers between Levels are identified as of the end of the period.

The following table presents Moderately Aggressive Allocation Portfolio's futures contracts held as of March 29, 2018. Investments and/or cash totaling \$59,779,246 were pledged as the initial margin deposit for these contracts.

Futures Contracts Description	Number of	Expiration	Notional Principal	Value and
	Contracts			
	Long/(Short)			
5-Yr. U.S. Treasury Bond Futures	236	July 2018	\$26,902,888	\$109,893
20-Yr. U.S. Treasury Bond Futures	288	June 2018	41,151,185	1,076,815
CME E-mini Russell 2000 Index	162	June 2018	12,670,572	(267,852)
ICE mini MSCI EAFE Index	2,933	June 2018	297,656,463	(4,268,473)
ICE US mini MSCI Emerging Markets Index	733	June 2018	43,756,307	(223,437)
S&P 500 Index Mini-Futures	4,369	June 2018	600,331,193	(22,967,843)
Total Futures Long Contracts			\$1,022,468,608	(\$26,540,897)
2-Yr. U.S. Treasury Bond Futures	(100)	July 2018	(\$21,246,570)	(\$14,368)
10-Yr. U.S. Treasury Bond Futures	(330)	June 2018	(39,632,459)	(343,949)
CME E-mini NASDAQ 100 Index	(2,444)	June 2018	(349,227,965)	26,913,245
CME E-mini Russell 2000 Index	(598)	June 2018	(46,601,679)	818,800
CME E-mini S&P Mid-Cap 400 Index	(2,840)	June 2018	(550,497,052)	15,696,652
CME Ultra Long Term U.S. Treasury Bond	(13)	June 2018	(1,999,418)	(86,676)
Total Futures Short Contracts			(\$1,009,205,143)	\$42,983,704
Total Futures Contracts			\$13,263,465	\$16,442,807

Reference Description:

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

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

MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO

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(unaudited)

Investment in Affiliates

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

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

Portfolio	Value 12/31/2017	Gross Purchases	Gross Sales	Shares Held at 3/29/2018	Value 3/29/2018	% of Net Assets 3/29/2018
Affiliated Equity Holdings						
Core International Equity	\$212,818	\$-	\$-	21,029	\$212,397	3.5%
Core Low Volatility Equity*	-	185,000	-	18,582	183,215	3.0
Large Cap Stock	362,738	-	-	25,235	362,842	5.9
Large Cap Value	431,469	-	-	22,745	419,553	6.9
Mid Cap Stock	429,178	-	-	20,616	425,869	7.0
Partner Worldwide Allocation	563,734	-	-	51,143	560,906	9.1
Small Cap Stock	125,101	-	26,431	4,667	97,759	1.6
Total Affiliated Equity Holdings	2,125,038				2,262,541	37.0
Affiliated Fixed Income Holdings						
Core Emerging Markets Debt	50,142	224	-	5,093	48,639	0.8
High Yield Portfolio	55,740	777	-	11,644	55,027	0.9
Income	162,872	1,374	-	15,905	159,650	2.6
Limited Maturity Bond	95,507	515	-	9,732	95,378	1.5
Total Affiliated Fixed Income Holdings	364,261				358,694	5.8
Affiliated Short-Term Investments						
Core Short-Term Reserve, 1.940%	458,099	432,693	343,104	54,769	547,688	9.0
Total Affiliated Short-Term Investments	458,099				547,688	9.0
Collateral held for Securities Loaned						
Cash Management Trust- Collateral Investment	15,016	98,987	81,134	32,869	32,869	0.5
Total Collateral Held for Securities Loaned	15,016				32,869	0.5
Total Value	\$2,962,414				\$3,201,792	

* Non-income producing security.

Portfolio	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Distributions of Realized Capital Gains	Income Earned 1/1/2018 - 3/29/2018
Affiliated Equity Holdings				
Core International Equity	\$-	\$(421)	-	\$-
Core Low Volatility Equity*	-	(1,785)	-	-
Large Cap Stock	-	103	-	-
Large Cap Value	-	(11,916)	-	-
Mid Cap Stock	-	(3,309)	-	-
Partner Worldwide Allocation	-	(2,828)	-	-
Small Cap Stock	3,913	(4,824)	-	-
Affiliated Fixed Income Holdings				
Core Emerging Markets Debt	-	(1,728)	-	459
High Yield Portfolio	-	(1,490)	-	778
Income	-	(4,597)	-	1,376
Limited Maturity Bond	-	(643)	-	514
Affiliated Short-Term Investments				
Core Short-Term Reserve, 1.940%	-	-	-	2,284
Total Income from Affiliated Investments				\$5,411
Collateral Held for Securities Loaned				
Cash Management Trust- Collateral Investment	-	-	-	163
Total Affiliated Income from Securities Loaned, Net				\$163
Total Value	\$3,913	\$(33,438)	\$-	

* Non-income producing security.

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

NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2018

(unaudited)

SIGNIFICANT ACCOUNTING POLICIES

Valuation of Investments — Securities traded on U.S. or foreign securities exchanges or included in a national market system are valued at the 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 Fund's Board of Directors (the "Board"). The pricing service, in determining values of fixed-income securities, takes into consideration such factors as current quotations by broker/dealers, coupon, maturity, quality, type of issue, trading characteristics, and other yield and risk factors it deems relevant in determining valuations. Securities which cannot be valued by the approved pricing service are valued using valuations from dealers that make markets in the securities. Exchange-listed options and futures contracts are valued at the last quoted sales price. Swap agreements are valued at the clearinghouse end of day prices as furnished by an independent pricing service. Forward foreign currency exchange contracts are marked-to-market based upon foreign currency exchange rates provided by the pricing service. Investments in open-ended mutual funds are valued at their net asset value at the close of each business day.

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

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

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

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

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

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

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

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

NOTES TO SCHEDULE OF INVESTMENTS

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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 of the broker's

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

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

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

NOTES TO SCHEDULE OF INVESTMENTS

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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.

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 March 29, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Government Bond Portfolio, Growth and Income Plus Portfolio, Income Portfolio, Limited Maturity Bond Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio, Multidimensional Income Portfolio, Opportunity Income Plus Portfolio, and Partner Worldwide Allocation Portfolio used treasury futures to manage the duration and yield curve exposure of the Portfolio versus the benchmark.

During the three months ended March 29, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Growth and Income Plus Portfolio, Large Cap Growth Portfolio, Large Cap Index Portfolio, Large Cap Stock, Low Volatility Equity Portfolio, Mid Cap Index Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio, Opportunity Income Plus Portfolio, Partner Worldwide Allocation Portfolio, and Small Cap Index Portfolio used equity futures to manage exposure to the equities market.

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

During the three months ended March 29, 2018, Partner Healthcare Portfolio used foreign currency forward contracts in order to hedge unwanted currency exposure.

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During the three months ended March 29, 2018, Partner Worldwide Allocation Portfolio used foreign currency forward contracts in order to gain active currency exposure and to hedge unwanted currency exposure.

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