

# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Bank Loans (31.9%) <sup>a</sup>	Value	Principal Amount	Bank Loans (31.9%) <sup>a</sup>	Value
<b>Basic Materials (1.6%)</b>			<b>Communications Services (8.2%) - continued</b>		
\$554,343	Arch Coal, Inc., Term Loan 5.249%, (LIBOR 1M + 2.750%), 3/7/2024 <sup>b,c</sup>	\$551,572	\$612,250	Charter Communications Operating, LLC, Term Loan 4.500%, (LIBOR 1M + 2.000%), 4/30/2025 <sup>b</sup>	\$607,658
84,362	Ball Metalpack Finco, LLC, Term Loan 6.999%, (LIBOR 1M + 4.500%), 7/31/2025 <sup>b</sup>	83,941	790,000	CommScope Inc., Term Loan 0.000%, (LIBOR 3M + 3.250%), 2/7/2026 <sup>b,d,e</sup>	788,681
334,900	Big River Steel, LLC, Term Loan 7.601%, (LIBOR 3M + 5.000%), 8/23/2023 <sup>b,c</sup>	335,737	476,513	CSC Holdings, LLC, Term Loan 4.734%, (LIBOR 1M + 2.250%), 7/17/2025 <sup>b</sup>	462,303
554,400	Chemours Company, Term Loan 4.250%, (LIBOR 1M + 1.750%), 4/3/2025 <sup>b</sup>	547,642	930,000	5.591%, (LIBOR 3M + 3.000%), 4/15/2027 <sup>b</sup>	924,188
444,375	Contura Energy, Inc., Term Loan 7.493%, (LIBOR 1M + 5.000%), 11/9/2025 <sup>b,c</sup>	438,820	773,190	Frontier Communications Corporation, Term Loan 6.250%, (LIBOR 1M + 3.750%), 6/15/2024 <sup>b</sup>	753,860
391,050	Peabody Energy Corporation, Term Loan 5.249%, (LIBOR 1M + 2.750%), 3/31/2025 <sup>b,c</sup>	389,095	459,031	Gray Television, Inc., Term Loan 4.732%, (LIBOR 1M + 2.250%), 2/7/2024 <sup>b</sup>	452,835
374,063	Pixelle Specialty Solutions, LLC, Term Loan 8.499%, (LIBOR 1M + 6.000%), 10/31/2024 <sup>b</sup>	362,373	164,588	4.982%, (LIBOR 1M + 2.500%), 1/2/2026 <sup>b</sup>	162,634
200,000	Starfruit US Holdco, LLC, Term Loan 5.740%, (LIBOR 1M + 3.250%), 10/1/2025 <sup>b</sup>	196,876	541,622	HCP Acquisition, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 5/16/2024 <sup>b</sup>	532,988
	<b>Total</b>	<b>2,906,056</b>	500,000	Intelsat Jackson Holdings SA, Term Loan 6.240%, (LIBOR 1M + 3.750%), 11/27/2023 <sup>b</sup>	492,030
<b>Capital Goods (2.0%)</b>			Liberty Cablevision of Puerto Rico, LLC, Term Loan 5.984%, (LIBOR 1M + 3.500%), 1/7/2022 <sup>b</sup>		
581,388	Advanced Disposal Services, Inc., Term Loan 4.660%, (LIBOR 1W + 2.250%), 11/10/2023 <sup>b</sup>	578,481	725,000	9.234%, (LIBOR 1M + 6.750%), 7/7/2023 <sup>b,c</sup>	717,300
288,550	Flex Acquisition Company, Inc. Term Loan 5.876%, (LIBOR 3M + 3.250%), 6/22/2025 <sup>b</sup>	279,172	145,000	Mediacom Illinois, LLC, Term Loan 4.160%, (LIBOR 1W + 1.750%), 2/15/2024 <sup>b</sup>	140,650
929,771	GFL Environmental, Inc., Term Loan 5.499%, (LIBOR 1M + 3.000%), 5/31/2025 <sup>b</sup>	897,080	292,050	NEP Group, Inc., Term Loan 5.749%, (LIBOR 1M + 3.250%), 10/20/2025 <sup>b,d,e</sup>	287,669
374,062	Natgasoline, LLC, Term Loan 6.125%, (LIBOR 3M + 3.500%), 11/14/2025 <sup>b,c</sup>	374,063	618,450	SBA Senior Finance II, LLC, Term Loan 4.500%, (LIBOR 1M + 2.000%), 4/11/2025 <sup>b</sup>	612,420
633,600	Navistar, Inc., Term Loan 6.000%, (LIBOR 1M + 3.500%), 11/6/2024 <sup>b</sup>	630,698	416,850	Sprint Communications, Inc., Term Loan 5.000%, (LIBOR 1M + 2.500%), 2/3/2024 <sup>b</sup>	407,604
883,352	Vertiv Group Corporation, Term Loan 6.629%, (LIBOR 3M + 4.000%), 11/15/2023 <sup>b</sup>	828,142	1,043,700	5.500%, (LIBOR 1M + 3.000%), 2/3/2024 <sup>b,c</sup>	1,014,998
	<b>Total</b>	<b>3,587,636</b>	653,363	Syniverse Holdings, Inc., Term Loan 7.484%, (LIBOR 1M + 5.000%), 3/9/2023 <sup>b</sup>	642,745
<b>Communications Services (8.2%)</b>			178,200	TNS, Inc., Term Loan 6.500%, (LIBOR 1M + 4.000%), 8/14/2022 <sup>b</sup>	163,231
260,363	Altice France SA, Term Loan 5.249%, (LIBOR 1M + 2.750%), 7/31/2025 <sup>b</sup>	241,812	474,313	Unitymedia Finance, LLC, Term Loan 4.734%, (LIBOR 1M + 2.250%), 1/15/2026 <sup>b</sup>	467,673
682,264	CBS Radio, Inc., Term Loan 5.249%, (LIBOR 1M + 2.750%), 11/17/2024 <sup>b</sup>	662,479	600,000	Univision Communications, Inc., Term Loan 5.249%, (LIBOR 1M + 2.750%), 3/15/2024 <sup>b</sup>	592,836
1,046,750	CenturyLink, Inc., Term Loan 5.249%, (LIBOR 1M + 2.750%), 1/31/2025 <sup>b</sup>	1,025,166	872,439		820,695

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

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(unaudited)

Principal Amount	Bank Loans (31.9%) <sup>a</sup>	Value	Principal Amount	Bank Loans (31.9%) <sup>a</sup>	Value
<b>Communications Services (8.2%) - continued</b>			<b>Consumer Non-Cyclical (6.5%) - continued</b>		
	Virgin Media Bristol, LLC, Term Loan 4.984%, (LIBOR 1M + 2.500%), 1/15/2026 <sup>b</sup>	\$776,027		Albertson's, LLC, Term Loan 5.609%, (LIBOR 3M + 3.000%), 12/21/2022 <sup>b</sup>	\$401,096
\$785,000			\$404,579		
	WideOpenWest Finance, LLC, Term Loan 5.741%, (LIBOR 1M + 3.250%), 8/19/2023 <sup>b</sup>	449,745	600,149	5.479%, (LIBOR 1M + 3.000%), 6/22/2023 <sup>b</sup>	594,376
467,875			698,250	5.499%, (LIBOR 1M + 3.000%), 11/16/2025 <sup>b</sup>	688,782
	Windstream Services, LLC, Term Loan 0.000%, (LIBOR 3M + 4.500%), 2/26/2021 <sup>b,d,e</sup>	324,087		Amneal Pharmaceuticals, LLC, Term Loan 6.000%, (LIBOR 1M + 3.500%), 5/4/2025 <sup>b</sup>	548,644
325,000			550,709		
	10.500%, (PRIME + 5.000%), 3/30/2021 <sup>b,f</sup>	183,735		Bausch Health Companies, Inc., Term Loan 5.481%, (LIBOR 1M + 3.000%), 6/1/2025 <sup>b</sup>	1,010,235
183,591			1,017,500		
	<b>Total</b>	<b>14,708,049</b>		Diamond BC BV, Term Loan 5.744%, (LIBOR 3M + 3.000%), 9/6/2024 <sup>b</sup>	463,915
			483,875		
<b>Consumer Cyclical (3.6%)</b>				Endo International plc, Term Loan 6.750%, (LIBOR 1M + 4.250%), 4/27/2024 <sup>b</sup>	1,216,245
	Cengage Learning, Inc., Term Loan 6.736%, (LIBOR 1M + 4.250%), 6/7/2023 <sup>b</sup>	501,856	1,241,269		
559,171				Energizer Holdings, Inc., Term Loan 4.734%, (LIBOR 1M + 2.250%), 1/2/2026 <sup>b,c</sup>	286,375
	Eldorado Resorts, Inc., Term Loan 4.875%, (LIBOR 2M + 2.250%), 4/17/2024 <sup>b</sup>	163,307	290,000		
164,957				Grifols Worldwide Operations USA, Inc., Term Loan 4.660%, (LIBOR 1W + 2.250%), 1/31/2025 <sup>b</sup>	433,012
	Four Seasons Hotels, Ltd., Term Loan 4.499%, (LIBOR 1M + 2.000%), 11/30/2023 <sup>b</sup>	484,371	436,100		
488,750				JBS USA LUX SA, Term Loan 4.984%, (LIBOR 1M + 2.500%), 10/30/2022 <sup>b</sup>	1,011,179
	Golden Entertainment, Inc., Term Loan 5.500%, (LIBOR 1M + 3.000%), 10/20/2024 <sup>b,c</sup>	835,869	1,019,200		
844,312				Mallinckrodt International Finance SA, Term Loan 5.693%, (LIBOR 3M + 3.000%), 2/24/2025 <sup>b</sup>	661,498
	9.500%, (LIBOR 1M + 7.000%), 10/20/2025 <sup>b</sup>	131,625	703,101		
135,000				McGraw-Hill Global Education Holdings, LLC, Term Loan 6.499%, (LIBOR 1M + 4.000%), 5/4/2022 <sup>b</sup>	1,150,238
	Golden Nugget, LLC, Term Loan 5.242%, (LIBOR 1M + 2.750%), 10/4/2023 <sup>b</sup>	642,820	1,253,666		
649,825				MPH Acquisition Holdings, LLC, Term Loan 5.351%, (LIBOR 3M + 2.750%), 6/7/2023 <sup>b</sup>	422,084
	KAR Auction Services, Inc., Term Loan 5.125%, (LIBOR 3M + 2.500%), 3/9/2023 <sup>b,c</sup>	264,256	436,683		
265,250				Ortho-Clinical Diagnostics SA, Term Loan 5.749%, (LIBOR 1M + 3.250%), 6/1/2025 <sup>b</sup>	405,421
	Mohegan Gaming and Entertainment, Term Loan 6.499%, (LIBOR 1M + 4.000%), 10/13/2023 <sup>b</sup>	499,708	421,400		
528,792				Plantronics, Inc., Term Loan 4.999%, (LIBOR 1M + 2.500%), 7/2/2025 <sup>b</sup>	526,902
	Scientific Games International, Inc., Term Loan 5.314%, (LIBOR 1M + 2.750%), 8/14/2024 <sup>b</sup>	1,537,323	537,655		
1,580,210				Revlon Consumer Products Corporation, Term Loan 6.129%, (LIBOR 3M + 3.500%), 9/7/2023 <sup>b</sup>	345,644
	Stars Group Holdings BV, Term Loan 6.101%, (LIBOR 3M + 3.500%), 7/10/2025 <sup>b</sup>	889,753	478,950		
892,188				<b>Total</b>	<b>11,618,726</b>
	Tenneco, Inc., Term Loan 5.249%, (LIBOR 1M + 2.750%), 10/1/2025 <sup>b,c</sup>	280,285			
294,263				<b>Energy (2.5%)</b>	
	Wyndham Hotels & Resorts, Inc., Term Loan 4.249%, (LIBOR 1M + 1.750%), 5/30/2025 <sup>b</sup>	333,489		BCP Raptor II, LLC, Term Loan 7.365%, (LIBOR 3M + 4.750%), 12/19/2025 <sup>b</sup>	146,165
338,300					
	<b>Total</b>	<b>6,564,662</b>		Calpine Corporation, Term Loan 5.110%, (LIBOR 3M + 2.500%), 1/15/2024 <sup>b</sup>	482,174
<b>Consumer Non-Cyclical (6.5%)</b>					
	Air Medical Group Holdings, Inc., Term Loan 5.739%, (LIBOR 1M + 3.250%), 4/28/2022 <sup>b</sup>	1,295,487	155,000		
1,377,563					
	6.736%, (LIBOR 1M + 4.250%), 3/14/2025 <sup>b</sup>	157,593	487,404		
167,875					

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(unaudited)

Principal Amount	Bank Loans (31.9%) <sup>a</sup>	Value
<b>Energy (2.5%) - continued</b>		
\$375,000	CONSOL Energy, Inc., Term Loan 0.000%, (LIBOR 3M + 2.500%), 3/28/2024 <sup>b,d,e</sup>	\$379,219
317,600	Consolidated Energy Finance SA, Term Loan 4.989%, (LIBOR 1M + 2.500%), 5/7/2025 <sup>b,c</sup>	306,484
375,000	Fieldwood Energy, LLC, Term Loan 0.000%, (LIBOR 1M + 5.250%), 4/11/2022 <sup>b,d,e</sup>	360,000
878,363	HFOTCO, LLC, Term Loan 5.250%, (LIBOR 1M + 2.750%), 6/26/2025 <sup>b</sup>	872,873
801,900	McDermott Technology (Americas), Inc., Term Loan 7.499%, (LIBOR 1M + 5.000%), 5/10/2025 <sup>b</sup>	766,905
1,288,564	Radiate Holdco, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 2/1/2024 <sup>b</sup>	1,257,973
	<b>Total</b>	<b>4,571,793</b>

**Financials (4.6%)**

410,283	Air Methods Corporation, Term Loan 6.101%, (LIBOR 3M + 3.500%), 4/21/2024 <sup>b,d,e</sup>	306,432
705,033	Avolon TLB Borrower 1 US, LLC, Term Loan 4.488%, (LIBOR 1M + 2.000%), 1/15/2025 <sup>b</sup>	698,611
132,637	Cyxtera DC Holdings, Inc., Term Loan 5.600%, (LIBOR 3M + 3.000%), 5/1/2024 <sup>b</sup>	128,217
80,000	9.860%, (LIBOR 3M + 7.250%), 5/1/2025 <sup>b</sup>	72,400
839,351	Digicel International Finance, Ltd., Term Loan 5.880%, (LIBOR 3M + 3.250%), 5/27/2024 <sup>b</sup>	743,354
148,875	Genworth Holdings, Inc., Term Loan 6.982%, (LIBOR 1M + 4.500%), 3/7/2023 <sup>b</sup>	148,410
890,525	GGP Nimbus LP, Term Loan 4.996%, (LIBOR 1M + 2.500%), 8/24/2025 <sup>b</sup>	856,017
616,900	Grizzly Finco, Term Loan 6.047%, (LIBOR 3M + 3.250%), 10/1/2025 <sup>b</sup>	614,278
746,994	Harland Clarke Holdings Corporation, Term Loan 7.351%, (LIBOR 3M + 4.750%), 11/3/2023 <sup>b</sup>	668,560
1,025,000	Level 3 Parent, LLC, Term Loan 4.736%, (LIBOR 1M + 2.250%), 2/22/2024 <sup>b</sup>	1,011,972
289,971	MoneyGram International, Inc., Term Loan 5.749%, (LIBOR 1M + 3.250%), 3/28/2020 <sup>b,d,e</sup>	271,122
1,585,000	Sable International Finance, Ltd., Term Loan 5.749%, (LIBOR 1M + 3.250%), 1/31/2026 <sup>b</sup>	1,578,074

Principal Amount	Bank Loans (31.9%) <sup>a</sup>	Value
<b>Financials (4.6%) - continued</b>		
\$496,493	Trans Union, LLC, Term Loan 4.499%, (LIBOR 1M + 2.000%), 4/9/2023 <sup>b</sup>	\$491,439
229,881	Tronox Blocked Borrower, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 9/22/2024 <sup>b</sup>	228,660
496,471	Tronox Finance, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 9/22/2024 <sup>b</sup>	493,835
	<b>Total</b>	<b>8,311,381</b>

**Technology (1.7%)**

1,320,000	First Data Corporation, Term Loan 4.486%, (LIBOR 1M + 2.000%), 4/26/2024 <sup>b</sup>	1,315,855
1,300,163	Rackspace Hosting, Inc., Term Loan 5.738%, (LIBOR 3M + 3.000%), 11/3/2023 <sup>b,d,e</sup>	1,214,769
186,440	SS&C Technologies Holdings Europe SARL, Term Loan 4.749%, (LIBOR 1M + 2.250%), 4/16/2025 <sup>b</sup>	184,717
259,305	SS&C Technologies, Inc., Term Loan 4.749%, (LIBOR 1M + 2.250%), 4/16/2025 <sup>b</sup>	256,909
	<b>Total</b>	<b>2,972,250</b>

**Utilities (1.2%)**

948,112	Arctic LNG Carriers, Ltd., Term Loan 6.999%, (LIBOR 1M + 4.500%), 5/18/2023 <sup>b</sup>	917,299
414,750	Core and Main, LP, Term Loan 5.626%, (LIBOR 3M + 3.000%), 8/1/2024 <sup>b</sup>	410,946
292,788	EnergySolutions, LLC, Term Loan 6.351%, (LIBOR 3M + 3.750%), 5/11/2025 <sup>b</sup>	257,164
308,614	Talen Energy Supply, LLC, Term Loan 6.500%, (LIBOR 1M + 4.000%), 7/6/2023 <sup>b</sup>	305,337
267,293	TerraForm Power Operating, LLC, Term Loan 4.499%, (LIBOR 1M + 2.000%), 11/8/2022 <sup>b</sup>	260,277
	<b>Total</b>	<b>2,151,023</b>

**Total Bank Loans  
(cost \$58,860,414)**

**57,391,576**

Principal Amount	Long-Term Fixed Income (48.2%)	Value
<b>Asset-Backed Securities (5.7%)</b>		
460,000	Apidos CLO XXIV 4.211%, (LIBOR 3M + 1.450%), 10/20/2030, Ser. 2016-24A, Class A1BR <sup>b,§</sup>	453,990
450,000	Assurant CLO III, Ltd. 3.991%, (LIBOR 3M + 1.230%), 10/20/2031, Ser. 2018-2A, Class A <sup>b,§</sup>	446,124
450,000	Babson CLO, Ltd. 5.661%, (LIBOR 3M + 2.900%), 7/20/2029, Ser. 2018-3A, Class D <sup>b,§</sup>	442,337

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<b>Asset-Backed Securities (5.7%) - continued</b>			<b>Asset-Backed Securities (5.7%) - continued</b>		
	Business Jet Securities, LLC			Saxon Asset Securities Trust	
	4.447%, 6/15/2033, Ser.			6.000%, 8/25/2035, Ser.	
\$346,918	2018-2, Class A <sup>g</sup>	\$351,208	\$51,602	2004-2, Class MF2	\$49,225
	Cent CLO, LP			Sound Point CLO X, Ltd.	
	4.790%, (LIBOR 3M +			5.461%, (LIBOR 3M +	
	2.300%), 10/25/2028, Ser.			2.700%), 1/20/2028, Ser.	
500,000	2018-27A, Class B <sup>b,g</sup>	499,191	375,000	2015-3A, Class DR <sup>b,g</sup>	366,207
	College Ave Student Loans, LLC			Sound Point CLO XXI, Ltd.	
	4.136%, (LIBOR 1M +			3.864%, (LIBOR 3M +	
	1.650%), 11/26/2046, Ser.			1.450%), 10/26/2031, Ser.	
229,534	2017-A, Class A1 <sup>b,g</sup>	234,706	700,000	2018-3A, Class A1B <sup>b,g</sup>	688,723
	Foundation Finance Trust			Spirit Master Funding, LLC	
	3.300%, 7/15/2033, Ser.			4.360%, 12/20/2047, Ser.	
210,505	2017-1A, Class A <sup>g</sup>	210,337	545,790	2017-1A, Class A <sup>g</sup>	557,272
	FRS, LLC			THL Credit Wind River CLO, Ltd.	
	1.800%, 4/15/2043, Ser.			5.637%, (LIBOR 3M +	
2,520	2013-1A, Class A1 <sup>g</sup>	2,518	325,000	2.850%), 7/15/2028, Ser.	
	Harley Marine Financing, LLC			2016-1A, Class DR <sup>b</sup>	317,052
	5.682%, 5/15/2043, Ser.			4.211%, (LIBOR 3M +	
268,125	2018-1A, Class A2 <sup>g</sup>	230,587	1,075,000	1.450%), 10/22/2031, Ser.	
	Lehman XS Trust			2014-3A, Class A2R2 <sup>b,g</sup>	1,057,946
	5.440%, 8/25/2035, Ser.			<b>Total</b>	<b>10,285,321</b>
114,190	2005-2, Class 2A3B <sup>h</sup>	103,978	<b>Basic Materials (1.1%)</b>		
	Lendmark Funding Trust			Alcoa Nederland Holding BV	
	2.830%, 12/22/2025, Ser.			6.750%, 9/30/2024 <sup>g</sup>	
300,000	2017-1A, Class A <sup>g</sup>	297,422	175,000		185,062
	Madison Park Funding XIV, Ltd.			Anglo American Capital plc	
	4.161%, (LIBOR 3M + 1.400%),			4.125%, 9/27/2022 <sup>g</sup>	75,014
	10/22/2030, Ser. 2014-14A,			ArcelorMittal SA	
425,000	Class A2RR <sup>b,g</sup>	420,798	38,000	6.125%, 6/1/2025	42,145
	Myers Park CLO, Ltd.			BHP Billiton Finance USA, Ltd.	
	3.738%, (LIBOR 3M +			6.750%, 10/19/2075 <sup>b,g</sup>	83,029
	1.400%), 10/20/2030, Ser.			BWAY Holding Company	
425,000	2018-1A, Class A2 <sup>b,g</sup>	419,613	175,000	5.500%, 4/15/2024 <sup>g</sup>	173,740
	Octagon Investment Partners XX, Ltd.			CF Industries, Inc.	
	6.248%, (LIBOR 3M +			3.450%, 6/1/2023	194,000
	3.550%), 8/12/2026, Ser.			E.I. du Pont de Nemours and	
275,000	2014-1A, Class DR <sup>b,g</sup>	275,255	74,000	Company	
	OHA Credit Funding 1, Ltd.			2.200%, 5/1/2020	73,736
	4.089%, (LIBOR 3M +			Element Solutions, Inc.	
	1.450%), 10/20/2030, Ser.			5.875%, 12/1/2025 <sup>g</sup>	135,486
360,000	2018-1A, Class A2 <sup>b,g</sup>	355,469	135,000	First Quantum Minerals, Ltd.	
	OZLM Funding II, Ltd.			7.000%, 2/15/2021 <sup>g</sup>	35,591
	4.251%, (LIBOR 3M +			Kinross Gold Corporation	
	1.500%), 7/30/2031, Ser.			5.125%, 9/1/2021	39,140
710,000	2012-2A, Class A1BR <sup>b,g</sup>	705,519	230,000	Novelis Corporation	
	OZLM IX, Ltd.			5.875%, 9/30/2026 <sup>g</sup>	228,850
	4.019%, (LIBOR 3M +			Olin Corporation	
	1.550%), 10/20/2031, Ser.			5.125%, 9/15/2027	202,250
550,000	2014-9A, Class A1BR <sup>b,g</sup>	551,292	200,000	Packaging Corporation of America	
	Palmer Square Loan Funding, Ltd.			2.450%, 12/15/2020	63,570
	4.848%, (LIBOR 3M +			Sherwin-Williams Company	
	2.250%), 4/20/2027, Ser.			2.250%, 5/15/2020	73,567
250,000	2019-1A, Class B <sup>b,e,g</sup>	250,000	74,000	Syngenta Finance NV	
	Park Avenue Institutional Advisers			3.933%, 4/23/2021 <sup>g</sup>	75,361
	CLO, Ltd.			Trinseo Materials Operating SCA	
	3.992%, (LIBOR 3M +			5.375%, 9/1/2025 <sup>g</sup>	184,762
	1.500%), 10/20/2031, Ser.			Vale Overseas, Ltd.	
700,000	2018-1A, Class A1B <sup>b,g</sup>	689,033	23,000	4.375%, 1/11/2022	23,449
	Preston Ridge Partners Mortgage			Xstrata Finance Canada, Ltd.	
	Trust, LLC			4.950%, 11/15/2021 <sup>g</sup>	59,253
	4.250%, 1/25/2022, Ser.			<b>Total</b>	<b>1,948,005</b>
57,025	2017-1A, Class A1 <sup>g,h</sup>	57,493			
	3.750%, 4/25/2023, Ser.				
252,393	2018-1A, Class A1 <sup>b,g</sup>	252,026			

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<b>Capital Goods (1.7%)</b>			<b>Collateralized Mortgage Obligations (8.0%) - continued</b>		
\$260,000	AECOM 5.875%, 10/15/2024	\$273,975		Bear Stearns ARM Trust 4.240%, 1/25/2034, Ser. 2003-8, Class 5A <sup>b</sup>	\$145,338
230,000	Bombardier, Inc. 7.500%, 3/15/2025 <sup>e</sup>	236,900	\$147,686	Bellemeade Re 2018-1, Ltd. 4.086%, (LIBOR 1M + 1.600%), 4/25/2028, Ser. 2018-1A, Class M1B <sup>b,e</sup>	702,837
175,000	Building Materials Corporation of America 6.000%, 10/15/2025 <sup>e</sup>	183,241	700,000	Cascade Funding Mortgage Trust 4.580%, 6/25/2048, Ser. 2018-RM1, Class A1 <sup>e</sup>	204,947
62,000	Caterpillar Financial Services Corporation 1.850%, 9/4/2020	61,311	204,302	ChaseFlex Trust 6.500%, 2/25/2035, Ser. 2005-1, Class 1A5	257,224
130,000	Cemex SAB de CV 5.700%, 1/11/2025 <sup>e</sup>	133,185	261,997	CHL Mortgage Pass-Through Trust 3.851%, 11/20/2035, Ser. 2005-HYB7, Class 6A1 <sup>b</sup>	248,608
57,000	Cintas Corporation No. 2 2.900%, 4/1/2022	57,178	272,870	4.190%, 12/20/2035, Ser. 2005-HYB8, Class 3A1 <sup>b</sup>	156,378
60,000	CNH Industrial Capital, LLC 4.875%, 4/1/2021	61,650	161,626	6.000%, 4/25/2037, Ser. 2007-3, Class A18	104,528
230,000	Covanta Holding Corporation 6.000%, 1/1/2027	229,425	128,619	CIM Trust 5.000%, 12/25/2057, Ser. 2018-R3, Class A1 <sup>b,e</sup>	292,158
120,000	Crown Americas Capital Corporation IV 4.500%, 1/15/2023	121,200	277,892	COLT Mortgage Loan Trust 2.750%, 9/25/2046, Ser. 2016-2, Class A1 <sup>b,e</sup>	44,044
170,000	Crown Cork & Seal Company, Inc. 7.375%, 12/15/2026	188,700	44,181	Countrywide Alternative Loan Trust 5.500%, 5/25/2035, Ser. 2005-J3, Class 1A5	219,387
133,000	General Electric Company 5.000%, 1/21/2021 <sup>b,j</sup>	123,963	236,318	5.750%, 8/25/2035, Ser. 2005-28CB, Class 2A5	82,174
220,000	H&E Equipment Services, Inc. 5.625%, 9/1/2025	219,450	94,334	5.500%, 10/25/2035, Ser. 2005-46CB, Class A8	90,432
75,000	L3 Technologies, Inc. 4.950%, 2/15/2021	77,494	96,875	3.397%, (12 MTA + 1.000%), 12/25/2035, Ser. 2005-69, Class A1 <sup>b</sup>	145,800
35,000	Lockheed Martin Corporation 2.500%, 11/23/2020	34,895	153,165	5.500%, 2/25/2036, Ser. 2005-85CB, Class 2A2	31,532
270,000	Owens-Brockway Glass Container, Inc. 5.000%, 1/15/2022 <sup>e</sup>	276,750	34,489	6.000%, 1/25/2037, Ser. 2006-39CB, Class 1A16	47,823
240,000	Reynolds Group Issuer, Inc. 5.125%, 7/15/2023 <sup>e</sup>	243,900	50,482	Countrywide Home Loan Mortgage Pass Through Trust 4.052%, 11/25/2035, Ser. 2005-22, Class 2A1 <sup>b</sup>	135,251
42,000	Rockwell Collins, Inc. 2.800%, 3/15/2022	41,910	154,041	CSMC Mortgage-Backed Trust 6.000%, 11/25/2036, Ser. 2006-9, Class 6A14	59,593
60,000	Roper Technologies, Inc. 2.800%, 12/15/2021	59,818	135,078	5.500%, 3/25/2037, Ser. 2007-2, Class 3A4	113,109
200,000	Textron Financial Corporation 4.419%, (LIBOR 3M + 1.735%), 2/15/2042 <sup>b,e</sup>	152,000	216,839	Deutsche Alt-A Securities, Inc., Mortgage Loan Trust 5.250%, 6/25/2035, Ser. 2005-3, Class 4A6	221,556
170,000	United Rentals North America, Inc. 5.500%, 7/15/2025	173,825	550,862	Federal National Mortgage Association - REMIC 3.000%, 8/25/2027, Ser. 2012-95, Class HI <sup>j</sup>	126,673
80,000	United Technologies Corporation 3.950%, 8/16/2025	83,140	1,956,842	2.500%, 1/25/2028, Ser. 2012-152, Class AI <sup>j</sup>	46,264
	<b>Total</b>	<b>3,033,910</b>	3,131,345	3.000%, 1/25/2028, Ser. 2012-147, Class EI <sup>j</sup>	154,578
				3.000%, 3/25/2028, Ser. 2013-18, Class II <sup>j</sup>	229,136
<b>Collateralized Mortgage Obligations (8.0%)</b>					
205,806	Alternative Loan Trust 2007-6 5.750%, 4/25/2047, Ser. 2007-6, Class A4	175,213			
350,000	Antler Mortgage Trust 4.458%, 6/27/2022, Ser. 2019-RTL1, Class A1 <sup>e</sup>	349,886			
725,000	4.335%, 7/25/2022, Ser. 2018-RTL1, Class A1 <sup>e</sup>	723,904			
73,363	Bear Stearns Adjustable Rate Mortgage Trust 4.730%, (CMT 1Y + 2.300%), 10/25/2035, Ser. 2005-9, Class A1 <sup>b</sup>	74,257			

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# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.2%)	Value	Principal Amount	Long-Term Fixed Income (48.2%)	Value
<u>Collateralized Mortgage Obligations (8.0%) - continued</u>			<u>Collateralized Mortgage Obligations (8.0%) - continued</u>		
\$1,105,951	2.500%, 6/25/2028, Ser. 2013-87, Class IW <sup>f</sup>	\$79,501		Merrill Lynch Alternative Note Asset Trust	
	First Horizon Alternative Mortgage Securities Trust		\$114,552	6.000%, 3/25/2037, Ser. 2007-F1, Class 2A1	\$87,880
99,062	4.266%, 7/25/2035, Ser. 2005-AA5, Class 2A1 <sup>b</sup>	96,938		Merrill Lynch Mortgage Investors Trust	
	Foundation Finance Trust		221,092	3.978%, 6/25/2035, Ser. 2005-A5, Class M1 <sup>b</sup>	220,468
300,000	3.860%, 11/15/2034, Ser. 2019-1A, Class A <sup>e</sup>	299,954		MortgageIT Trust	
	GMAC Mortgage Corporation Loan Trust		275,935	2.686%, (LIBOR 1M + 0.200%), 4/25/2036, Ser. 2006-1, Class 1A2 <sup>b</sup>	246,907
99,816	3.996%, 5/25/2035, Ser. 2005-AR2, Class 4A <sup>b</sup>	94,216		Oak Hill Advisors Residential Loan Trust	
	2.986%, (LIBOR 1M + 0.500%), 8/25/2035, Ser. 2005-HE1, Class A2 <sup>b,h,k</sup>	75,544	177,820	3.000%, 6/25/2057, Ser. 2017-NPL1, Class A1 <sup>e,h</sup>	177,574
68,497	4.125%, 9/19/2035, Ser. 2005-AR5, Class 5A1 <sup>b</sup>	16,225		Preston Ridge Partners Mortgage, LLC	
17,400	GSAA Home Equity Trust		147,075	4.500%, 1/25/2024, Ser. 2019-1A, Class A1 <sup>e,h</sup>	148,251
76,740	5.828%, 8/25/2034, Ser. 2004-10, Class M2 <sup>h</sup>	77,124		Pretium Mortgage Credit Partners, LLC	
	2.756%, (LIBOR 1M + 0.270%), 7/25/2037, Ser. 2007-7, Class A4 <sup>b</sup>	173,666	386,532	4.213%, 7/25/2060, Ser. 2019-NPL1, Class A1 <sup>e,h</sup>	387,844
181,410	Home Equity Asset Trust			Radnor RE, Ltd.	
	3.806%, (LIBOR 1M + 1.320%), 8/25/2033, Ser. 2003-2, Class M1 <sup>b</sup>	431,480	400,000	3.886%, (LIBOR 1M + 1.400%), 3/25/2028, Ser. 2018-1, Class M1 <sup>b,e,g</sup>	399,238
433,111	Impac Secured Assets Trust			RCO 2017-INV1 Trust	
	2.726%, (LIBOR 1M + 0.240%), 9/25/2037, Ser. 2007-3, Class A1B <sup>b</sup>	308,855	316,196	3.197%, 11/25/2052, Ser. 2017-INV1, Class A <sup>b,e</sup>	311,363
365,312	IndyMac INDA Mortgage Loan Trust			Renaissance Home Equity Loan Trust	
	3.900%, 8/25/2036, Ser. 2006-AR1, Class A1 <sup>b</sup>	140,316	224,871	5.797%, 8/25/2036, Ser. 2006-2, Class AF3 <sup>h</sup>	127,188
143,093	IndyMac INDX Mortgage Loan Trust		183,123	5.285%, 1/25/2037, Ser. 2006-4, Class AF2 <sup>h</sup>	95,949
	2.696%, (LIBOR 1M + 0.210%), 4/25/2046, Ser. 2006-AR2, Class 1A1B <sup>b</sup>	126,595		Residential Accredited Loans, Inc. Trust	
137,218	J.P. Morgan Alternative Loan Trust		259,465	3.036%, (LIBOR 1M + 0.550%), 1/25/2037, Ser. 2007-QS1, Class 1A5 <sup>b</sup>	201,401
	6.500%, 3/25/2036, Ser. 2006-S1, Class 1A19	80,089	111,355	6.000%, 1/25/2037, Ser. 2007-QS1, Class 1A1	103,102
95,660	J.P. Morgan Mortgage Trust			Starwood Mortgage Residential Trust	
	6.500%, 1/25/2035, Ser. 2005-S1, Class 1A2	82,826	390,042	4.121%, 10/25/2048, Ser. 2018-IMC2, Class A1 <sup>b,e,g</sup>	395,913
75,671	4.514%, 7/25/2035, Ser. 2007-A1, Class 2A1 <sup>b</sup>	100,697		Structured Asset Mortgage Investments, Inc.	
100,174	4.160%, 6/25/2036, Ser. 2006-A4, Class 2A2 <sup>b</sup>	110,880	221,281	2.796%, (LIBOR 1M + 0.310%), 12/25/2035, Ser. 2005-AR4, Class A1 <sup>b</sup>	213,404
121,275	4.240%, 10/25/2036, Ser. 2006-A6, Class 1A2 <sup>b</sup>	92,542		Toorak Mortgage Corporation	
106,334	Legacy Mortgage Asset Trust		450,000	4.458%, 3/25/2022, Ser. 2019-1, Class A1 <sup>e</sup>	449,855
	4.000%, 1/25/2059, Ser. 2019-GS1, Class A1 <sup>e</sup>	441,722		Toorak Mortgage Corporation 2018-1, Ltd.	
439,166	Master Asset Securitization Trust		550,000	4.336%, 8/25/2021, Ser. 2018-1, Class A1 <sup>e,h</sup>	550,695
	2.986%, (LIBOR 1M + 0.500%), 6/25/2036, Ser. 2006-2, Class 2A2 <sup>b</sup>	201,480		Vericrest Opportunity Loan Trust	
450,881	MASTR Alternative Loans Trust		200,000	3.967%, 3/25/2049, Ser. 2019-NPL3, Class A1 <sup>e,h</sup>	200,218
	5.000%, 9/25/2019, Ser. 2004-10, Class 3A1	92,111		Vericrest Opportunity Loan Trust LXV, LLC	
89,771			360,104	3.750%, 4/25/2048, Ser. 2018-NPL1, Class A1 <sup>e,h</sup>	359,188

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# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.2%)	Value	Principal Amount	Long-Term Fixed Income (48.2%)	Value
<u>Collateralized Mortgage Obligations (8.0%) - continued</u>			<u>Communications Services (2.8%) - continued</u>		
	Wachovia Asset Securitization, Inc. 2.626%, (LIBOR 1M + 0.140%), 7/25/2037, Ser. 2007-HE1, Class A <sup>b,e,k</sup>	\$184,756		Comcast Corporation 1.625%, 1/15/2022 3.700%, 4/15/2024 3.950%, 10/15/2025	\$73,894 40,297 40,804
\$200,976	WaMu Mortgage Pass Through Certificates			Crown Castle International Corporation 3.400%, 2/15/2021 3.150%, 7/15/2023	35,295 41,979
100,912	2006-AR8, Class 3A2 <sup>b</sup> 3.905%, 10/25/2036, Ser.	94,302	135,000	CSC Holdings, LLC 5.500%, 5/15/2026 <sup>e</sup>	138,753
67,570	2006-AR12, Class 1A1 <sup>b</sup> 3.454%, 1/25/2037, Ser.	65,292	75,000	Discovery Communications, LLC 2.950%, 3/20/2023	74,323
127,778	2006-AR18, Class 1A1 <sup>b</sup> 3.899%, 8/25/2046, Ser.	116,649	73,000	Fox Corporation 4.030%, 1/25/2024 <sup>e</sup>	75,751
20,004	2006-AR8, Class 1A1 <sup>b</sup> 3.277%, (12 MTA + 0.880%), 10/25/2046, Ser. 2006-AR13, Class 1A <sup>b</sup>	18,911	215,000	Gray Escrow, Inc. 7.000%, 5/15/2027 <sup>e</sup>	228,438
277,069	3.137%, (12 MTA + 0.740%), 1/25/2047, Ser. 2006-AR19, Class 1A <sup>b</sup>	259,945	200,000	Gray Television, Inc. 5.875%, 7/15/2026 <sup>e</sup>	203,540
93,108	Wells Fargo Home Equity Trust 2.986%, (LIBOR 1M + 0.500%), 4/25/2034, Ser. 2004-1, Class M1 <sup>b</sup>	87,922	120,000	Intelsat Jackson Holdings SA 8.500%, 10/15/2024 <sup>e</sup>	116,700
142,974	Wells Fargo Mortgage Backed Securities Trust 4.938%, 3/25/2036, Ser. 2006-AR2, Class 2A1 <sup>b</sup>	139,851	150,000	Level 3 Communications, Inc. 5.375%, 1/15/2024	152,790
67,526	5.500%, 4/25/2036, Ser. 2006-4, Class 2A2	68,854	220,000	Level 3 Financing, Inc. 5.250%, 3/15/2026	219,450
132,675	6.000%, 7/25/2037, Ser. 2007-8, Class 1A16	128,831	38,000	Moody's Corporation 2.750%, 12/15/2021	38,004
119,878	6.000%, 7/25/2037, Ser. 2007-10, Class 1A1	118,896	115,000	Neptune Finco Corporation 10.875%, 10/15/2025 <sup>e</sup>	132,768
71,301	<b>Total</b>	<b>14,336,519</b>	225,000	Netflix, Inc. 4.875%, 4/15/2028	222,750
	<u>Commercial Mortgage-Backed Securities (0.2%)</u>		173,000	Nexstar Escrow Corporation 5.625%, 8/1/2024 <sup>e</sup>	175,595
	Wells Fargo Commercial Mortgage Trust 3.290%, 5/15/2048, Ser. 2015-C28, Class A3	405,626	60,000	Orange SA 1.625%, 11/3/2019	59,611
	<b>Total</b>	<b>405,626</b>	405,000	Sprint Corporation 7.625%, 2/15/2025	413,100
	<u>Communications Services (2.8%)</u>		49,000	Telefonica Emisiones SAU 4.570%, 4/27/2023	51,662
195,000	AMC Networks, Inc. 5.000%, 4/1/2024	195,955	220,000	T-Mobile USA, Inc. 4.500%, 2/1/2026	219,880
30,000	American Tower Corporation 2.800%, 6/1/2020	29,981	86,000	Verizon Communications, Inc. 2.946%, 3/15/2022	86,350
144,000	AT&T, Inc. 4.450%, 4/1/2024	150,757	84,000	3.784%, (LIBOR 3M + 1.100%), 5/15/2025 <sup>p</sup>	84,008
36,000	British Sky Broadcasting Group plc 2.625%, 9/16/2019 <sup>e</sup>	35,937	15,000	4.016%, 12/3/2029 <sup>e</sup>	15,502
275,000	CCO Holdings, LLC 5.500%, 5/1/2026 <sup>e</sup>	283,937		Viacom, Inc. 4.250%, 9/1/2023	60,323
185,000	CCOH Safari, LLC 5.750%, 2/15/2026 <sup>e</sup>	193,787	58,000	5.875%, 2/28/2057 <sup>b</sup>	82,450
98,000	Charter Communications Operating, LLC 3.579%, 7/23/2020	98,722	85,000	Virgin Media Secured Finance plc 5.250%, 1/15/2026 <sup>e</sup>	221,375
40,000	4.500%, 2/1/2024	41,668	110,000	Vodafone Group plc 7.000%, 4/4/2079 <sup>b,e</sup>	111,806
34,000	4.908%, 7/23/2025	35,853	220,000	Zayo Group, LLC 5.750%, 1/15/2027 <sup>e</sup>	219,516
245,000	Clear Channel Worldwide Holdings, Inc. 6.500%, 11/15/2022	250,206		<b>Total</b>	<b>4,953,517</b>
				<u>Consumer Cyclical (2.4%)</u>	
			245,000	Allison Transmission, Inc. 5.000%, 10/1/2024 <sup>e</sup>	244,387
			57,000	American Honda Finance Corporation 2.000%, 2/14/2020	56,692
			50,000	BMW U.S. Capital, LLC 1.500%, 4/11/2019 <sup>e</sup>	49,986

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# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.2%)	Value	Principal Amount	Long-Term Fixed Income (48.2%)	Value
<b>Consumer Cyclical (2.4%) - continued</b>			<b>Consumer Cyclical (2.4%) - continued</b>		
\$235,000	Brookfield Residential Properties, Inc. 6.125%, 7/1/2022 <sup>§</sup>	\$236,175	\$63,000	Volkswagen Group of America Finance, LLC 4.250%, 11/13/2023 <sup>§</sup>	\$64,940
230,000	Cinemark USA, Inc. 4.875%, 6/1/2023	233,864	210,000	Yum! Brands, Inc. 5.000%, 6/1/2024 <sup>§</sup>	214,200
62,000	D.R. Horton, Inc. 2.550%, 12/1/2020	61,602	<b>Total</b>		
235,000	Delphi Jersey Holdings plc 5.000%, 10/1/2025 <sup>§</sup>	206,917	<b>4,384,287</b>		
50,000	Ford Motor Credit Company, LLC 2.597%, 11/4/2019	49,855	<b>Consumer Non-Cyclical (3.0%)</b>		
57,000	75,000	56,141	76,000	Abbott Laboratories 2.550%, 3/15/2022	75,672
75,000	General Motors Financial Company, Inc. 5.596%, 1/7/2022	77,376	40,000	3.400%, 11/30/2023	40,841
57,000	3.647%, (LIBOR 3M + 0.850%), 4/9/2021 <sup>b</sup>	40,686		AbbVie, Inc. 2.500%, 5/14/2020	75,771
41,000	57,000	58,222	38,000	2.900%, 11/6/2022	37,917
37,000	37,000	37,706	240,000	Albertson's Companies, LLC 6.625%, 6/15/2024	242,400
38,000	38,000	37,635		Altria Group, Inc. 4.400%, 2/14/2026	74,158
54,000	Harley-Davidson Financial Services, Inc. 4.050%, 2/4/2022 <sup>§</sup>	54,609	72,000	Amgen, Inc. 3.875%, 11/15/2021	86,272
35,000	Home Depot, Inc. 2.625%, 6/1/2022	35,227	84,000	Anheuser-Busch InBev Finance, Inc. 3.300%, 2/1/2023	38,560
38,000	Hyundai Capital America 2.550%, 4/3/2020 <sup>§</sup>	37,730	42,000	BAT Capital Corporation 2.297%, 8/14/2020	41,589
37,000	L Brands, Inc. 6.694%, 1/15/2027	66,542	41,000	Bayer U.S. Finance, LLC 2.764%, 8/15/2022	40,339
69,000	Landry's, Inc. 6.750%, 10/15/2024 <sup>§</sup>	180,900	50,000	Becton, Dickinson and Company 3.125%, 11/8/2021	75,321
180,000	Lennar Corporation 2.950%, 11/29/2020	56,644	75,000	Boston Scientific Corporation 3.450%, 3/1/2024	73,335
57,000	22,000	22,165	72,000	Bunge, Ltd. Finance Corporation 3.500%, 11/24/2020	35,174
22,000	20,000	20,600	35,000	Cardinal Health, Inc. 1.948%, 6/14/2019	38,930
20,000	270,000	273,834	39,000	Celgene Corporation 3.625%, 5/15/2024	60,016
270,000	Live Nation Entertainment, Inc. 4.500%, 4/30/2024	273,834	59,000	Centene Corporation 4.750%, 1/15/2025	229,500
135,000	120,000	136,687	225,000	Cigna Corporation 4.125%, 11/15/2025 <sup>§</sup>	78,685
120,000	Macy's Retail Holdings, Inc. 5.625%, 3/15/2026 <sup>§</sup>	123,900	76,000	Conagra Brands, Inc. 3.800%, 10/22/2021	38,705
17,000	30,000	17,171	38,000	3.800%, 5/1/2024	39,382
30,000	McDonald's Corporation 2.875%, 2/15/2023	29,053	38,000	CVS Health Corporation 4.300%, 5/1/2024	39,382
72,000	MGM Resorts International 3.350%, 4/1/2023	73,511	85,000	Express Scripts Holding Company 3.350%, 3/9/2021	85,693
170,000	220,000	179,350	38,000	2.750%, 12/1/2022	37,488
220,000	Navistar International Corporation 5.750%, 6/15/2025	227,975	128,000	3.700%, 3/9/2023	130,045
210,000	New Red Finance, Inc. 6.625%, 11/1/2025 <sup>§</sup>	213,412	240,000	Energizer Holdings, Inc. 6.375%, 7/15/2026 <sup>§i</sup>	246,000
190,000	Prime Security Services Borrower, LLC 4.250%, 5/15/2024 <sup>§</sup>	188,100	38,000	Express Scripts Holding Company 4.750%, 11/15/2021	39,703
161,000	Ralph Lauren Corporation 9.250%, 5/15/2023 <sup>§</sup>	169,050	19,000	Forest Laboratories, LLC 4.875%, 2/15/2021 <sup>§</sup>	19,550
35,000	ServiceMaster Company, LLC 2.625%, 8/18/2020	34,941	64,810	HCA, Inc. 4.750%, 5/1/2023	68,031
220,000	Six Flags Entertainment Corporation 5.125%, 11/15/2024 <sup>§</sup>	220,825	185,000	J.M. Smucker Company 4.500%, 2/15/2027	190,138
170,000	35,000	167,344	41,000	JBS USA, LLC 2.200%, 12/6/2019	40,823
35,000	Visa, Inc. 2.200%, 12/14/2020	34,843	170,000	Kellogg Company 5.750%, 6/15/2025 <sup>§</sup>	174,250
			90,000	Kraft Heinz Foods Company 3.125%, 5/17/2022	90,386
			130,000	130,000	132,653

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# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

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Principal Amount	Long-Term Fixed Income (48.2%)	Value	Principal Amount	Long-Term Fixed Income (48.2%)	Value
<b>Consumer Non-Cyclical (3.0%) - continued</b>			<b>Energy (3.3%) - continued</b>		
\$42,000	4.000%, 6/15/2023	\$43,226		BP Capital Markets America, Inc.	
	Kroger Company		\$162,000	2.520%, 9/19/2022	\$160,497
38,000	2.800%, 8/1/2022	37,821		BP Capital Markets plc	
	Maple Escrow Subsidiary, Inc.		38,000	2.315%, 2/13/2020	37,906
84,000	3.551%, 5/25/2021 <sup>§</sup>	84,915		Canadian Natural Resources, Ltd.	
	Mead Johnson Nutrition Company		40,000	2.950%, 1/15/2023	39,720
35,000	3.000%, 11/15/2020	35,086		Canadian Oil Sands, Ltd.	
	Molson Coors Brewing Company		40,000	9.400%, 9/1/2021 <sup>§</sup>	44,523
60,000	1.450%, 7/15/2019	59,757		Cheniere Corpus Christi Holdings, LLC	
	Mondelez International Holdings Netherlands BV		305,000	7.000%, 6/30/2024	344,284
58,000	2.000%, 10/28/2021 <sup>§</sup>	56,545		Cheniere Energy Partners, LP	
	Mylan NV		280,000	5.625%, 10/1/2026 <sup>§</sup>	287,000
42,000	3.150%, 6/15/2021	41,909		Chesapeake Energy Corporation	
	Mylan, Inc.		220,000	7.000%, 10/1/2024 <sup>1</sup>	219,450
42,000	3.125%, 1/15/2023 <sup>§</sup>	41,048		Continental Resources, Inc.	
	Pernod Ricard SA		30,000	5.000%, 9/15/2022	30,224
50,000	5.750%, 4/7/2021 <sup>§</sup>	52,671		Crestwood Midstream Partners, LP	
	Perrigo Finance Unlimited Company		110,000	6.250%, 4/1/2023	112,750
85,000	4.375%, 3/15/2026	82,888		Diamondback Energy, Inc.	
	Pilgrim's Pride Corporation		265,000	4.750%, 11/1/2024	270,910
300,000	5.750%, 3/15/2025 <sup>§</sup>	303,000		Enbridge, Inc.	
	Post Holdings, Inc.		39,000	2.900%, 7/15/2022	38,895
165,000	5.500%, 3/1/2025 <sup>§</sup>	166,856	139,000	6.250%, 3/1/2078 <sup>9</sup>	138,027
	Reynolds American, Inc.			Encana Corporation	
19,000	3.250%, 6/12/2020	19,029	69,000	3.900%, 11/15/2021	70,263
	Shire Acquisitions Investments Ireland Designated Activity Company			Energy Transfer Operating, LP	
55,000	1.900%, 9/23/2019	54,762	42,000	4.200%, 9/15/2023	43,429
74,000	2.400%, 9/23/2021	73,155	270,000	5.500%, 6/1/2027	292,983
	Simmons Foods, Inc.			Energy Transfer Partners, LP	
205,000	5.750%, 11/1/2024 <sup>§</sup>	179,887	60,000	4.150%, 10/1/2020	60,973
	Smithfield Foods, Inc.			EnLink Midstream Partners, LP	
57,000	2.700%, 1/31/2020 <sup>§</sup>	56,601	220,000	4.850%, 7/15/2026	218,350
	Spectrum Brands, Inc.			Enterprise Products Operating, LLC	
170,000	5.750%, 7/15/2025	171,275	105,000	4.875%, 8/16/2077 <sup>9</sup>	97,036
	Teleflex, Inc.			EOG Resources, Inc.	
200,000	4.875%, 6/1/2026	203,750	45,000	2.625%, 3/15/2023	44,692
	Tenet Healthcare Corporation			EQM Midstream Partners LP	
120,000	8.125%, 4/1/2022	129,102	59,000	4.750%, 7/15/2023	60,200
	Teva Pharmaceutical Finance Netherlands III BV			EQT Corporation	
45,000	2.200%, 7/21/2021	42,910	26,000	8.125%, 6/1/2019	26,217
	TreeHouse Foods, Inc.		75,000	3.000%, 10/1/2022	73,633
110,000	4.875%, 3/15/2022	111,206		Hess Corporation	
	UnitedHealth Group, Inc.		42,000	3.500%, 7/15/2024	41,355
35,000	3.350%, 7/15/2022	35,765		Kinder Morgan Energy Partners, LP	
	VRX Escrow Corporation		76,000	3.450%, 2/15/2023	76,900
425,000	6.125%, 4/15/2025 <sup>§</sup>	420,750		Marathon Oil Corporation	
	Zimmer Biomet Holdings, Inc.		38,000	2.700%, 6/1/2020	37,826
62,000	3.375%, (LIBOR 3M + 0.750%), 3/19/2021 <sup>b</sup>	61,791		Marathon Petroleum Corporation	
	Zoetis, Inc.		35,000	3.400%, 12/15/2020	35,300
57,000	3.450%, 11/13/2020	57,526		MPLX, LP	
	<b>Total</b>	<b>5,350,392</b>	58,000	4.500%, 7/15/2023	60,829
				Nabors Industries, Inc.	
			180,000	5.750%, 2/1/2025	161,321
				ONEOK Partners, LP	
			40,000	3.800%, 3/15/2020	40,236
				Parsley Energy, LLC	
			90,000	5.625%, 10/15/2027 <sup>§</sup>	89,775
				PBF Holding Company, LLC	
			155,000	7.250%, 6/15/2025	159,108
				Petroleos Mexicanos	
			37,000	6.375%, 2/4/2021	38,369
				Plains All American Pipeline, LP	
			92,000	5.000%, 2/1/2021	94,571
			87,000	6.125%, 11/15/2022 <sup>b,1</sup>	81,563
<b>Energy (3.3%)</b>					
	Alliance Resource Operating Partners, LP				
170,000	7.500%, 5/1/2025 <sup>§</sup>	177,013			
	Anadarko Petroleum Corporation				
16,000	4.850%, 3/15/2021	16,588			
	Antero Resources Corporation				
140,000	5.125%, 12/1/2022	140,742			

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



# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.2%)	Value	Principal Amount	Long-Term Fixed Income (48.2%)	Value
<b>Financials (6.3%) - continued</b>			<b>Financials (6.3%) - continued</b>		
\$36,000	3.650%, 1/25/2024	\$36,886		Lloyds Banking Group plc	
	Five Corners Funding Trust		\$80,000	6.657%, 5/21/2037 <sup>b,§,i</sup>	\$81,800
100,000	4.419%, 11/15/2023 <sup>§</sup>	105,620		Macquarie Bank, Ltd.	
	GE Capital International Funding Company		93,000	6.125%, 3/8/2027 <sup>b,§,i</sup>	85,867
142,000	3.373%, 11/15/2025	137,882	55,000	Marsh & McLennan Companies, Inc.	57,092
	General Electric Capital Corporation			3.875%, 3/15/2024	
36,000	3.100%, 1/9/2023	35,789	38,000	Mitsubishi UFJ Financial Group, Inc.	38,091
	Goldman Sachs Group, Inc.		82,000	2.998%, 2/22/2022	83,158
74,000	5.375%, 5/10/2020 <sup>b,i</sup>	74,648	36,000	3.455%, 3/2/2023	36,494
76,000	5.250%, 7/27/2021	79,843		3.407%, 3/7/2024	
	3.854%, (LIBOR 3M + 1.170%),			Morgan Stanley	
55,000	11/15/2021 <sup>b</sup>	55,512	76,000	2.800%, 6/16/2020	76,066
76,000	3.000%, 4/26/2022	75,963	40,000	2.500%, 4/21/2021	39,765
63,000	2.876%, 10/31/2022 <sup>b</sup>	62,482	75,000	5.500%, 7/28/2021	79,419
	3.649%, (LIBOR 3M +			3.941%, (LIBOR 3M + 1.180%),	
39,000	1.050%), 6/5/2023 <sup>b</sup>	39,048	74,000	1/20/2022 <sup>b</sup>	74,741
72,000	3.625%, 2/20/2024	72,755	37,000	2.750%, 5/19/2022	36,788
	Guardian Life Global Funding		26,000	4.875%, 11/1/2022	27,450
40,000	2.000%, 4/26/2021 <sup>§</sup>	39,377	82,000	3.125%, 1/23/2023	82,285
	Hartford Financial Services Group, Inc.			MPT Operating Partnership, LP	
	4.809%, (LIBOR 3M +		110,000	5.500%, 5/1/2024	112,750
34,000	2.125%), 2/12/2047 <sup>b,§</sup>	29,325		National City Corporation	
	Hilton Worldwide Finance, LLC		20,000	6.875%, 5/15/2019	20,100
230,000	4.625%, 4/1/2025	232,300		Park Aerospace Holdings, Ltd.	
	Hospitality Properties Trust		18,000	4.500%, 3/15/2023 <sup>§</sup>	17,910
40,000	4.250%, 2/15/2021	40,310	220,000	5.500%, 2/15/2024 <sup>§</sup>	228,250
	HSBC Holdings plc			PNC Bank NA	
114,000	3.400%, 3/8/2021	115,025	75,000	2.450%, 11/5/2020	74,708
76,000	6.875%, 6/1/2021 <sup>b,i</sup>	79,475		Quicken Loans, Inc.	
46,000	6.375%, 9/17/2024 <sup>b,i</sup>	46,288	255,000	5.750%, 5/1/2025 <sup>§</sup>	255,638
	Huntington Bancshares, Inc.			Realty Income Corporation	
55,000	3.150%, 3/14/2021	55,466	57,000	5.750%, 1/15/2021	59,569
	Icahn Enterprises, LP			Regions Financial Corporation	
75,000	6.750%, 2/1/2024	78,188	35,000	3.200%, 2/8/2021	35,271
105,000	6.375%, 12/15/2025	107,494	42,000	3.800%, 8/14/2023	43,193
	ILFC E-Capital Trust II			Reinsurance Group of America, Inc.	
	4.850%, (H15T30Y + 1.800%),		57,000	4.700%, 9/15/2023	60,972
380,000	12/21/2065 <sup>b,§</sup>	298,300		Royal Bank of Canada	
	ING Groep NV		74,000	2.125%, 3/2/2020	73,629
80,000	6.000%, 4/16/2020 <sup>b,i</sup>	79,736		Royal Bank of Scotland Group plc	
	International Lease Finance Corporation		165,000	8.625%, 8/15/2021 <sup>b,i</sup>	175,725
76,000	4.625%, 4/15/2021	77,774	220,000	5.125%, 5/28/2024	225,781
76,000	5.875%, 8/15/2022	81,965	81,000	4.269%, 3/22/2025 <sup>b</sup>	81,800
	Iron Mountain, Inc.		87,000	7.648%, 9/30/2031 <sup>b,i</sup>	109,403
64,810	6.000%, 8/15/2023	66,592		Santander Holdings USA, Inc.	
125,000	4.875%, 9/15/2027 <sup>§</sup>	120,000	55,000	4.450%, 12/3/2021	56,638
	J.P. Morgan Chase & Company			Santander UK Group Holdings plc	
	3.306%, (LIBOR 3M +		85,000	2.875%, 8/5/2021	84,267
57,000	0.680%), 6/1/2021 <sup>b</sup>	57,157		Simon Property Group, LP	
75,500	4.625%, 11/1/2022 <sup>b,i</sup>	70,215	70,000	2.500%, 9/1/2020	69,874
165,000	2.972%, 1/15/2023	165,000	60,000	2.500%, 7/15/2021	59,846
57,000	2.776%, 4/25/2023 <sup>b</sup>	56,698		SITE Centers Corporation	
	4.009%, (LIBOR 3M +		21,000	4.625%, 7/15/2022	21,656
71,000	1.230%), 10/24/2023 <sup>b</sup>	72,068		Societe Generale SA	
72,000	4.023%, 12/5/2024 <sup>b</sup>	74,747	135,000	8.000%, 9/29/2025 <sup>b,§,i,l</sup>	143,438
	Liberty Mutual Group, Inc.			Standard Chartered plc	
10,000	5.000%, 6/1/2021 <sup>§</sup>	10,366	11,000	2.100%, 8/19/2019 <sup>§</sup>	10,964
	Lincoln National Corporation			State Street Capital Trust IV	
65,000	6.250%, 2/15/2020	66,847	251,000	3.611%, (LIBOR 3M +	198,290
	5.040%, (LIBOR 3M +			1.000%), 6/15/2047 <sup>b</sup>	
40,000	2.358%), 5/17/2066 <sup>b</sup>	34,400		State Street Corporation	
			35,000	3.583%, (LIBOR 3M +	35,352
				0.900%), 8/18/2020 <sup>b</sup>	

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

# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.2%)	Value
<b>Financials (6.3%) - continued</b>		
	Sumitomo Mitsui Financial Group, Inc.	
\$74,000	2.934%, 3/9/2021	\$74,187
37,000	2.784%, 7/12/2022	36,822
	SunTrust Banks, Inc.	
35,000	2.900%, 3/3/2021	35,092
	Synchrony Financial	
45,000	3.000%, 8/15/2019	45,011
	3.968%, (LIBOR 3M + 1.230%), 2/3/2020 <sup>b</sup>	
15,000		15,073
33,000	4.250%, 8/15/2024	33,217
	Toronto-Dominion Bank	
74,000	2.550%, 1/25/2021	73,910
36,000	3.250%, 3/11/2024	36,447
	UBS Group Funding Jersey, Ltd.	
74,000	3.000%, 4/15/2021 <sup>g</sup>	73,982
	USB Realty Corporation	
	3.934%, (LIBOR 3M + 1.147%), 1/15/2022 <sup>b,g,i</sup>	
224,000		192,640
	Ventas Realty, LP	
42,000	3.100%, 1/15/2023	42,013
	Wachovia Capital Trust II	
	3.287%, (LIBOR 3M + 0.500%), 1/15/2027 <sup>b</sup>	
50,000		46,000
	Wells Fargo & Company	
35,000	2.100%, 7/26/2021	34,453
38,000	2.625%, 7/22/2022	37,731
	3.889%, (LIBOR 3M + 1.110%), 1/24/2023 <sup>b</sup>	
74,000		74,735
	3.974%, (LIBOR 3M + 1.230%), 10/31/2023 <sup>b</sup>	
80,000		81,281
36,000	3.750%, 1/24/2024	37,060
	Welltower, Inc.	
57,000	4.950%, 1/15/2021	58,737
	Westpac Banking Corporation	
	3.533%, (LIBOR 3M + 0.850%), 8/19/2021 <sup>b</sup>	
75,000		75,710
	<b>Total</b>	<b>11,344,835</b>

## Mortgage-Backed Securities (10.8%)

	Federal Home Loan Mortgage Corporation	
	3.500%, 8/15/2035, Ser. 345, Class C8 <sup>f</sup>	
1,023,205		149,992
	Federal Home Loan Mortgage Corporation - REMIC	
	3.000%, 5/15/2027, Ser. 4046, Class G <sup>l</sup>	
1,020,091		75,548
	3.000%, 4/15/2033, Ser. 4203, Class D <sup>l</sup>	
688,216		55,437
	Federal National Mortgage Association	
	3.000%, 11/25/2027, Ser. 2012-121, Class B <sup>l</sup>	
2,467,112		195,011
	Federal National Mortgage Association - REMIC	
	3.000%, 7/25/2027, Ser. 2012-73, Class D <sup>l</sup>	
754,802		62,097
	3.000%, 7/25/2027, Ser. 2012-74, Class A <sup>l</sup>	
1,129,985		86,019
	3.000%, 12/25/2027, Ser. 2012-139, Class D <sup>l</sup>	
1,458,427		114,029

Principal Amount	Long-Term Fixed Income (48.2%)	Value
<b>Mortgage-Backed Securities (10.8%) - continued</b>		
	Federal National Mortgage Association Conventional 30-Yr. Pass Through	
\$1,950,000	3.500%, 4/1/2049 <sup>e</sup>	\$1,977,041
5,775,000	4.000%, 4/1/2049 <sup>e</sup>	5,940,580
7,950,000	4.500%, 4/1/2049 <sup>e</sup>	8,283,333
2,400,000	5.000%, 4/1/2049 <sup>e</sup>	2,537,578
	<b>Total</b>	<b>19,476,665</b>

## Technology (1.4%)

	Apple, Inc.	
74,000	2.850%, 5/6/2021	74,475
	3.047%, (LIBOR 3M + 0.350%), 5/11/2022 <sup>b</sup>	
74,000		74,465
80,000	2.400%, 1/13/2023	79,436
	Baidu, Inc.	
40,000	3.000%, 6/30/2020	39,983
	Broadcom Corporation	
82,000	2.650%, 1/15/2023	79,859
	CommScope Technologies Finance, LLC	
195,000	6.000%, 6/15/2025 <sup>g</sup>	189,579
	Dell International, LLC/ EMC Corporation	
36,000	4.000%, 7/15/2024 <sup>g</sup>	36,274
	Diamond 1 Finance Corporation	
76,000	5.450%, 6/15/2023 <sup>g</sup>	80,993
	Equinix, Inc.	
155,000	5.750%, 1/1/2025	160,716
	Fidelity National Information Services, Inc.	
20,000	3.625%, 10/15/2020	20,213
75,000	2.250%, 8/15/2021	73,690
	Harland Clarke Holdings Corporation	
200,000	8.375%, 8/15/2022 <sup>g</sup>	180,340
	Hewlett Packard Enterprise Company	
96,000	3.600%, 10/15/2020	96,895
	Inception Merger Sub, Inc.	
175,000	8.625%, 11/15/2024 <sup>g</sup>	155,904
	Intel Corporation	
60,000	1.700%, 5/19/2021	58,980
35,000	3.100%, 7/29/2022	35,631
	Marvell Technology Group, Ltd.	
42,000	4.200%, 6/22/2023	42,842
	Microsoft Corporation	
76,000	2.400%, 2/6/2022	75,936
	NetApp, Inc.	
62,000	2.000%, 9/27/2019	61,740
	Oracle Corporation	
30,000	2.500%, 5/15/2022	29,849
	Plantronics, Inc.	
200,000	5.500%, 5/31/2023 <sup>g</sup>	200,500
	Seagate HDD Cayman	
105,000	4.750%, 1/1/2025	102,537
	SS&C Technologies, Inc.	
160,000	5.500%, 9/30/2027 <sup>g</sup>	161,600
	Texas Instruments, Inc.	
30,000	1.750%, 5/1/2020	29,767
	VMware, Inc.	
47,000	2.300%, 8/21/2020	46,570
	Western Digital Corporation	
325,000	4.750%, 2/15/2026	309,969
	<b>Total</b>	<b>2,498,743</b>

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

# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Principal Amount	Long-Term Fixed Income (48.2%)	Value
<b>Transportation (0.4%)</b>		
\$11,092	Air Canada Pass Through Trust 3.875%, 3/15/2023 <sup>g</sup>	\$10,988
57,000	Delta Air Lines, Inc. 2.875%, 3/13/2020	56,896
4,410	4.950%, 11/23/2020	4,421
35,000	J.B. Hunt Transport Services, Inc. 3.300%, 8/15/2022	35,347
36,000	Penske Truck Leasing Company, LP 3.375%, 2/1/2022 <sup>g</sup>	36,150
78,000	Ryder System, Inc. 3.500%, 6/1/2021	78,962
63,000	Union Pacific Corporation 3.750%, 7/15/2025	65,551
35,000	United Airlines Pass Through Trust 3.700%, 12/1/2022	34,951
205,000	United Continental Holdings, Inc. 4.250%, 10/1/2022	205,576
150,000	XPO Logistics, Inc. 6.500%, 6/15/2022 <sup>g</sup>	153,300
80,000	6.125%, 9/1/2023 <sup>g</sup>	80,500
<b>Total</b>		<b>762,642</b>

## Utilities (1.1%)

38,000	Alabama Power Company 2.450%, 3/30/2022	37,800
35,000	Ameren Corporation 2.700%, 11/15/2020	34,848
83,000	Berkshire Hathaway Energy Company 2.400%, 2/1/2020	82,850
100,000	Calpine Corporation 6.000%, 1/15/2022 <sup>g</sup>	101,125
105,000	5.375%, 1/15/2023	105,131
40,000	CenterPoint Energy, Inc. 2.500%, 9/1/2022	39,182
38,000	Consolidated Edison, Inc. 2.000%, 3/15/2020	37,675
74,000	Dominion Energy, Inc. 2.579%, 7/1/2020	73,599
54,000	DTE Energy Company 3.300%, 6/15/2022	54,468
80,000	Duke Energy Corporation 2.400%, 8/15/2022	79,085
37,000	Edison International 2.125%, 4/15/2020	36,719
40,000	Emera U.S. Finance, LP 2.150%, 6/15/2019	39,921
43,000	Eversource Energy 2.500%, 3/15/2021	42,755
20,000	Exelon Generation Company, LLC 5.200%, 10/1/2019	20,222
55,000	2.950%, 1/15/2020	54,938
59,000	FirstEnergy Corporation 2.850%, 7/15/2022	58,606
55,000	Fortis, Inc. 2.100%, 10/4/2021	53,809
35,000	NextEra Energy Capital Holdings, Inc. 2.300%, 4/1/2019	35,000
200,000	NextEra Energy Partners, LP 4.250%, 9/15/2024 <sup>g</sup>	198,500
59,000	NiSource, Inc. 3.650%, 6/15/2023	60,047
100,000	5.650%, 6/15/2023 <sup>h,i</sup>	97,500
40,000	Pinnacle West Capital Corporation 2.250%, 11/30/2020	39,576

Principal Amount	Long-Term Fixed Income (48.2%)	Value
<b>Utilities (1.1%) - continued</b>		
\$85,000	PPL Capital Funding, Inc. 3.500%, 12/1/2022	\$85,426
75,000	PSEG Power, LLC 3.000%, 6/15/2021	74,663
15,000	Sempra Energy 2.400%, 3/15/2020	14,921
10,000	Southern California Edison Company 2.400%, 2/1/2022	9,707
37,000	Southern Company 2.350%, 7/1/2021	36,573
225,000	TerraForm Power Operating, LLC 5.000%, 1/31/2028 <sup>g</sup>	217,125
165,000	TransCanada Trust 5.875%, 8/15/2076 <sup>b</sup>	167,401
<b>Total</b>		<b>1,989,172</b>
<b>Total Long-Term Fixed Income (cost \$86,336,097) 86,647,957</b>		

## Registered Investment Companies

Shares	(16.2%)	Value
<b>Affiliated (14.7%)</b>		
2,778,963	Thrivent Core Emerging Markets Debt Fund	26,400,148
<b>Total</b>		<b>26,400,148</b>

## Unaffiliated (1.5%)

6,450	AllianzGI NFJ Dividend Interest & Premium Strategy Fund	77,787
8,185	BlackRock Resources & Commodities Strategy Trust	66,872
20,000	Invesco Senior Loan ETF	452,800
13,800	Invesco Variable Rate Preferred ETF	339,204
2,393	iShares iBoxx \$ High Yield Corporate Bond ETF <sup>f</sup>	206,923
21,822	MFS Intermediate Income Trust	82,923
16,600	Templeton Global Income Fund	104,580
14,925	Vanguard Short-Term Corporate Bond ETF	1,190,418
36,841	Western Asset High Income Opportunity Fund, Inc.	177,942
<b>Total</b>		<b>2,699,449</b>

## Total Registered Investment Companies (cost \$29,692,511) 29,099,597

Shares	Preferred Stock (1.0%)	Value
<b>Consumer Staples (0.1%)</b>		
5,280	CHS, Inc., 7.100% <sup>b,i</sup>	140,078
<b>Total</b>		<b>140,078</b>

## Energy (0.2%)

17,735	Crestwood Equity Partners, LP, 9.250% <sup>i</sup>	165,109
7,000	NuStar Logistics, LP, 9.521% <sup>b</sup>	175,980
<b>Total</b>		<b>341,089</b>

## Financials (0.6%)

1,870	Agribank FCB, 6.875% <sup>b,i</sup>	192,610
1,445	CoBank ACB, 6.250% <sup>b,i</sup>	146,622
220	First Tennessee Bank NA, 3.750% <sup>b,g,i</sup>	160,782
5,000	GMAC Capital Trust I, 8.46875% <sup>b</sup>	130,200
1,950	Hartford Financial Services Group, Inc., 7.875% <sup>b</sup>	55,361
3,700	Morgan Stanley, 7.125% <sup>b,i</sup>	104,044

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# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

Shares	Preferred Stock (1.0%)	Value
<b>Financials (0.6%) - continued</b>		
213	Wells Fargo & Company, Convertible, 7.500% <sup>l</sup>	\$275,271
	<b>Total</b>	<b>1,064,890</b>

<b>Real Estate (0.1%)</b>		
4,500	Colony Capital, Inc., 8.750% <sup>l</sup>	113,265
	<b>Total</b>	<b>113,265</b>

<b>Utilities (&lt;0.1%)</b>		
2,875	NiSource, Inc., 6.500% <sup>b,i</sup>	75,756
	<b>Total</b>	<b>75,756</b>
	<b>Total Preferred Stock (cost \$1,720,762)</b>	<b>1,735,078</b>

Shares	Common Stock (0.4%)	Value
<b>Energy (0.2%)</b>		
5,383	Contura Energy, Inc. <sup>m</sup>	311,783
8,182	Pacific Drilling SA <sup>m</sup>	116,021
	<b>Total</b>	<b>427,804</b>

<b>Financials (0.1%)</b>		
13,373	Ares Capital Corporation	229,213
	<b>Total</b>	<b>229,213</b>

<b>Materials (0.1%)</b>		
3,878	Verso Corporation <sup>m</sup>	83,067
	<b>Total</b>	<b>83,067</b>
	<b>Total Common Stock (cost \$555,174)</b>	<b>740,084</b>

Shares	Collateral Held for Securities Loaned (0.4%)	Value
685,894	Thrivent Cash Management Trust	685,894
	<b>Total Collateral Held for Securities Loaned (cost \$685,894)</b>	<b>685,894</b>

Shares or Principal Amount	Short-Term Investments (13.3%)	Value
Federal Home Loan Bank Discount Notes		
400,000	2.380%, 4/3/2019 <sup>n,o</sup>	399,946
Thrivent Core Short-Term Reserve Fund		
2,345,099	2.730%	23,450,987
	<b>Total Short-Term Investments (cost \$23,850,881)</b>	<b>23,850,933</b>
	<b>Total Investments (cost \$201,701,733) 111.4%</b>	<b>\$200,151,119</b>
	<b>Other Assets and Liabilities, Net (11.4%)</b>	<b>(20,415,806)</b>
	<b>Total Net Assets 100.0%</b>	<b>\$179,735,313</b>

- a The stated interest rate represents the weighted average of all contracts within the bank loan facility.
- b Denotes variable rate securities. The rate shown is as of March 29, 2019. The rates of certain variable rate securities are based on a published reference rate and spread; these may vary by security and the reference rate and spread are indicated in their description. The rates of other variable rate securities are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description.
- c Security is valued using significant unobservable inputs. Further information on valuation can be found in the Notes to Financial Statements.
- d All or a portion of the loan is unfunded.
- e Denotes investments purchased on a when-issued or delayed delivery basis.
- f In bankruptcy. Interest is not being accrued.
- g Denotes securities sold under Rule 144A of the Securities Act of 1933, which exempts them from registration. These securities may be resold to other dealers in the program or to other qualified institutional buyers. As of March 29, 2019, the value of these investments was \$31,296,131 or 17.4% of total net assets.
- h Denotes step coupon securities. Step coupon securities pay an initial coupon rate for the first period and then different coupon rates for following periods. The rate shown is as of March 29, 2019.
- i Denotes perpetual securities. Perpetual securities pay an indefinite stream of interest and have no contractual maturity date. Date shown, if applicable, is next call date.
- j 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.
- k All or a portion of the security is insured or guaranteed.
- l All or a portion of the security is on loan.
- m Non-income producing security.
- n The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- o All or a portion of the security is held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.

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 Opportunity Income Plus Portfolio as of March 29, 2019:

<b>Securities Lending Transactions</b>	
Long-Term Fixed Income	\$473,440
Common Stock	190,234
<b>Total lending</b>	<b>\$663,674</b>
Gross amount payable upon return of collateral for securities loaned	\$685,894
<b>Net amounts due to counterparty</b>	<b>\$22,220</b>

**Definitions:**

- CLO - Collateralized Loan Obligation
- ETF - Exchange Traded Fund
- REMIC - Real Estate Mortgage Investment Conduit
- Ser. - Series

# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

**Reference Rate Index:**

12 MTA	-	12 Month Treasury Average
CMT 1Y	-	Constant Maturity Treasury Yield 1 Year
H15T30Y	-	U. S. Treasury Yield Curve Rate Treasury Note Constant Maturity 30 Year
LIBOR 1W	-	ICE Libor USD Rate 1 Week
LIBOR 1M	-	ICE Libor USD Rate 1 Month
LIBOR 2M	-	ICE Libor USD Rate 2 Month
LIBOR 3M	-	ICE Libor USD Rate 3 Month
PRIME	-	Federal Reserve Prime Loan Rate

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

# OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

## Fair Valuation Measurements

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

Investments in Securities	Total	Level 1	Level 2	Level 3
<b>Bank Loans</b>				
Basic Materials	2,906,056	-	1,190,832	1,715,224
Capital Goods	3,587,636	-	3,213,573	374,063
Communications Services	14,708,049	-	13,924,654	783,395
Consumer Cyclical	6,564,662	-	5,184,252	1,380,410
Consumer Non-Cyclical	11,618,726	-	11,332,351	286,375
Energy	4,571,793	-	4,265,309	306,484
Financials	8,311,381	-	8,311,381	-
Technology	2,972,250	-	2,972,250	-
Utilities	2,151,023	-	2,151,023	-
<b>Long-Term Fixed Income</b>				
Asset-Backed Securities	10,285,321	-	10,285,321	-
Basic Materials	1,948,005	-	1,948,005	-
Capital Goods	3,033,910	-	3,033,910	-
Collateralized Mortgage Obligations	14,336,519	-	14,336,519	-
Commercial Mortgage-Backed Securities	405,626	-	405,626	-
Communications Services	4,953,517	-	4,953,517	-
Consumer Cyclical	4,384,287	-	4,384,287	-
Consumer Non-Cyclical	5,350,392	-	5,350,392	-
Energy	5,878,323	-	5,878,323	-
Financials	11,344,835	-	11,344,835	-
Mortgage-Backed Securities	19,476,665	-	19,476,665	-
Technology	2,498,743	-	2,498,743	-
Transportation	762,642	-	762,642	-
Utilities	1,989,172	-	1,989,172	-
<b>Registered Investment Companies</b>				
Unaffiliated	2,699,449	2,699,449	-	-
<b>Preferred Stock</b>				
Consumer Staples	140,078	140,078	-	-
Energy	341,089	341,089	-	-
Financials	1,064,890	711,498	353,392	-
Real Estate	113,265	113,265	-	-
Utilities	75,756	75,756	-	-
<b>Common Stock</b>				
Energy	427,804	427,804	-	-
Financials	229,213	229,213	-	-
Materials	83,067	83,067	-	-
Short-Term Investments	399,946	-	399,946	-
<b>Subtotal Investments in Securities</b>	<b>\$149,614,090</b>	<b>\$4,821,219</b>	<b>\$139,946,920</b>	<b>\$4,845,951</b>
<b>Other Investments *</b>				
	<b>Total</b>			
Affiliated Registered Investment Companies	26,400,148			
Affiliated Short-Term Investments	23,450,987			
Collateral Held for Securities Loaned	685,894			
<b>Subtotal Other Investments</b>	<b>\$50,537,029</b>			
<b>Total Investments at Value</b>	<b>\$200,151,119</b>			

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

Other Financial Instruments	Total	Level 1	Level 2	Level 3
<b>Asset Derivatives</b>				
Futures Contracts	208,859	208,859	-	-
<b>Total Asset Derivatives</b>	<b>\$208,859</b>	<b>\$208,859</b>	<b>\$-</b>	<b>\$-</b>
<b>Liability Derivatives</b>				
Futures Contracts	72,381	72,381	-	-
<b>Total Liability Derivatives</b>	<b>\$72,381</b>	<b>\$72,381</b>	<b>\$-</b>	<b>\$-</b>

There were no significant transfers between Levels during the period ended March 29, 2019. Transfers between Levels are identified as of the end of the period.

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

## OPPORTUNITY INCOME PLUS PORTFOLIO

Schedule of Investments as of March 29, 2019

(unaudited)

The following table presents Opportunity Income Plus Portfolio's futures contracts held as of March 29, 2019. Investments and/or cash totaling \$299,960 were pledged as the initial margin deposit for these contracts.

Futures Contracts Description	Number of Contracts Long/(Short)	Expiration Date	Notional Principal Amount	Value and Unrealized
CBOT 10-Yr. U.S. Treasury Note	43	June 2019	\$5,275,029	\$66,377
CBOT 2-Yr. U.S. Treasury Note	19	June 2019	4,034,293	14,488
CBOT 5-Yr. U.S. Treasury Note	12	June 2019	1,376,569	13,369
CBOT U.S. Long Bond	9	June 2019	1,306,154	40,752
CME Ultra Long Term U.S. Treasury Bond	10	June 2019	1,606,127	73,873
<b>Total Futures Long Contracts</b>			<b>\$13,598,172</b>	<b>\$208,859</b>
CBOT Ultra 10-Yr. U.S. Treasury Note	(4)	June 2019	(\$519,987)	(\$11,138)
CME E-mini S&P 500 Index	(20)	June 2019	(2,776,557)	(61,243)
<b>Total Futures Short Contracts</b>			<b>(\$3,296,544)</b>	<b>(\$72,381)</b>
<b>Total Futures Contracts</b>			<b>\$10,301,628</b>	<b>\$136,478</b>

### Reference Description:

CBOT	-	Chicago Board of Trade
CME	-	Chicago Mercantile Exchange
S&P	-	Standard & Poor's

### Investment in Affiliates

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

A summary of transactions (in thousands; values shown as zero are less than 500) for the fiscal year to date, in Opportunity Income Plus Portfolio, is as follows:

Portfolio	Value 12/31/2018	Gross Purchases	Gross Sales	Shares Held at 3/29/2019	Value 3/29/2019	% of Net Assets 3/29/2019
<b>Affiliated Registered Investment Companies</b>						
Core Emerging Markets Debt	\$25,061	\$293	\$-	2,779	\$26,400	14.7%
<b>Total Affiliated Registered Investment Companies</b>	<b>25,061</b>				<b>26,400</b>	<b>14.7</b>
<b>Affiliated Short-Term Investments</b>						
Core Short-Term Reserve, 2.730%	21,502	18,539	16,590	2,345	23,451	13.1
<b>Total Affiliated Short-Term Investments</b>	<b>21,502</b>				<b>23,451</b>	<b>13.1</b>
<b>Collateral held for Securities Loaned</b>						
Cash Management Trust- Collateral Investment	949	1,884	2,147	686	686	0.4
<b>Total Collateral Held for Securities Loaned</b>	<b>949</b>				<b>686</b>	<b>0.4</b>
<b>Total Value</b>	<b>\$47,512</b>				<b>\$50,537</b>	

Portfolio	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Distributions of Realized Capital Gains	Income Earned 1/1/2019 - 3/29/2019
<b>Affiliated Registered Investment Companies</b>				
Core Emerging Markets Debt	\$-	\$1,046	-	\$293
<b>Affiliated Short-Term Investments</b>				
Core Short-Term Reserve, 2.730%	-	-	-	150
<b>Total Income from Affiliated Investments</b>				<b>\$443</b>
<b>Collateral Held for Securities Loaned</b>				
Cash Management Trust- Collateral Investment	-	-	-	1
<b>Total Affiliated Income from Securities Loaned, Net</b>				<b>\$1</b>
<b>Total Value</b>	<b>\$-</b>	<b>\$1,046</b>	<b>\$-</b>	

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

# NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2019

(unaudited)

## SIGNIFICANT ACCOUNTING POLICIES

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

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

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

The Committee monitors for significant events occurring prior to the close of trading on the New York Stock Exchange that could have a material impact on the value of any securities that are held by the Portfolios. Examples of such events include trading halts, national news/events, and issuer-

specific developments. If the Committee decides that such events warrant using fair value estimates, the Committee will take such events into consideration in determining the fair value of such securities. If market quotations or prices are not readily available or determined to be unreliable, the securities will be valued at fair value as determined in good faith pursuant to procedures adopted by the Board.

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

**Valuation of International Securities** — The Portfolios value certain foreign securities traded on foreign exchanges that close prior to the close of the New York Stock Exchange using a fair value pricing service. The fair value pricing service uses a multi-factor model that may take into account the local close, relevant general and sector indices, currency fluctuation, prices of other securities (including ADRs, New York registered shares, and ETFs), and futures, as applicable, to determine price adjustments for each security in order to reflect the effects of post-closing events. The Board has authorized the Adviser to make fair valuation determinations pursuant to policies approved by the Board.

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

Foreign currency amounts related to the purchase or sale of securities and income and expenses are translated at the exchange rate on the transaction date. Net realized and unrealized currency gains and losses are recorded from closed currency contracts, disposition of foreign

## NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2019

(unaudited)

currencies, exchange gains or losses between the trade date and settlement date on securities transactions, and other translation gains or losses on dividends, interest income and foreign withholding taxes. The Portfolios do not separately report the effect of changes in foreign exchange rates from changes in prices on securities held. Such changes are included in net realized and unrealized gain or loss from investments in the Statement of Operations.

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

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

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

A derivative may incur a mark to market loss if the value of the derivative decreases due to an unfavorable change in the market rates or values of the underlying derivative. Losses can also occur if the counterparty does not perform under the derivative. A Portfolio's risk of loss from the counterparty credit risk on OTC derivatives is generally limited to the aggregate unrealized gain netted against any collateral held by such Portfolio. With exchange traded futures and centrally cleared swaps, there is minimal counterparty credit risk to the Portfolios because the exchange's clearinghouse, as counterparty to such derivatives, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the derivative; thus, the credit risk is limited to the failure of the clearinghouse. However, credit risk still exists in exchange traded futures and centrally cleared swaps with respect to initial and variation margin that is held in a broker's customer accounts. While brokers

are required to segregate customer margin from their own assets, in the event that a broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the broker for all its clients, U.S. bankruptcy laws will typically allocate that shortfall on a pro-rata basis across all of the broker's customers, potentially resulting in losses to the Portfolios. Using derivatives to hedge can guard against potential risks, but it also adds to the Portfolios' expenses and can eliminate some opportunities for gains. In addition, a derivative used for mitigating exposure or replication may not accurately track the value of the underlying asset. Another risk with derivatives is that some types can amplify a gain or loss, potentially earning or losing substantially more money than the actual cost of the derivative.

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

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

## NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2019

(unaudited)

counterparty nonperformance. The Portfolios attempt to mitigate counterparty risk by only entering into agreements with counterparties that they believe have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties.

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

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

During the year ended December 31, 2018, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Government Bond Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio and Opportunity Income Plus Portfolio used treasury options to manage the duration of the Portfolio versus the benchmark. Options on mortgage backed securities were used to generate income.

**Futures Contracts** — All Portfolios, with the exception of the Money Market Portfolio, may use futures contracts to manage the exposure to interest rate and market or currency fluctuations. Gains or losses on futures contracts can offset changes in the yield of securities. When a futures contract is opened, cash or other investments equal to the required "initial margin deposit" are held on deposit with and pledged to the broker. Additional securities held by the Portfolios may be earmarked to cover open futures contracts. A futures contract's daily change in value ("variation margin") is either paid to or received from the broker, and is recorded as an unrealized gain or loss. When the contract is closed, realized gain or loss is recorded equal to the difference between the value of the contract when opened and the value of the contract when closed. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed in the Statement of Assets and Liabilities. Exchange-traded futures have no significant counterparty risk as the exchange guarantees the contracts against default.

During the year ended December 31, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Government Bond Portfolio, Income Portfolio, Limited Maturity Bond Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio, Multidimensional Income Portfolio, Opportunity Income Plus Portfolio, and Partner Worldwide Allocation Portfolio used treasury futures to manage the duration and yield curve exposure of the respective Portfolio versus its benchmark.

During the year ended December 31, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Large Cap Growth Portfolio, Large Cap Index Portfolio, Large Cap Stock Portfolio, Low Volatility Equity Portfolio, Mid Cap Index Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio, Opportunity Income Plus Portfolio, Partner Worldwide Allocation Portfolio, and Small Cap Index Portfolio used equity futures to manage exposure to the equities market.

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

## NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2019

(unaudited)

fluctuations. Foreign currency contracts are valued daily and unrealized appreciation or depreciation is recorded daily as the difference between the contract exchange rate and the closing forward rate applied to the face amount of the contract. A realized gain or loss is recorded at the time a forward contract is closed. These contracts are over-the-counter and a Portfolio is exposed to counterparty risk equal to the discounted net amount of payments to the Portfolio.

During the year ended December 31, 2018, Partner Healthcare Portfolio used foreign currency forward contracts in order to hedge unwanted currency exposure.

During the year ended December 31, 2018, Partner Worldwide Allocation Portfolio used foreign currency forward contracts in order to gain active currency exposure and to hedge unwanted currency exposure.

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

these agreements. Certain swap agreements are over-the-counter. In these types of transactions, the Portfolio is exposed to counterparty risk, which is the discounted net amount of payments owed to the Portfolio. This risk is partially mitigated by the Portfolio's collateral posting requirements. As the swap increases in value to the Portfolio, the Portfolio receives collateral from the counterparty. Certain interest rate and credit default index swaps must be cleared through a clearinghouse or central counterparty.

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

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

During the year ended December 31, 2018, High Yield Portfolio, Income Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, and Moderately Conservative Allocation Portfolio used CDX indices

## NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2019

(unaudited)

(comprised of credit default swaps) to help manage credit risk exposure within the fund.

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

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