

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Shares | Common Stock (88.0%) | Value | Shares | Common Stock (88.0%) | Value |
|-------------------------|--|-------------------|-----------------------------------|---|-------------------|
| Australia (4.9%) | | | Belgium (1.0%) - continued | | |
| 11,846 | Abacus Property Group | \$35,156 | 16,305 | Mobistar SA | \$377,370 |
| 67,441 | Altium, Ltd. | 573,042 | 55,944 | NV Bekaert SA | 2,685,750 |
| 6,868 | Ansell, Ltd. | 120,354 | 49,525 | Proximus SA | 1,707,310 |
| 246,111 | Aristocrat Leisure, Ltd. | 4,065,153 | 18,057 | SA D'leteren NV | 828,836 |
| 568,918 | Australia & New Zealand Banking Group, Ltd. | 13,252,143 | 51,681 | Solvay SA | 7,726,192 |
| 369,955 | Australian Pharmaceutical Industries, Ltd. | 433,654 | 12,235 | Tessenderlo Group ^a | 595,413 |
| 162,955 | BHP Billiton, Ltd. | 3,304,694 | Total | | 20,248,764 |
| 97,015 | Breville Group, Ltd. | 862,831 | Bermuda (<0.1%) | | |
| 389,062 | Charter Hall Group | 1,640,919 | 5,404 | Stolt-Nielsen, Ltd. | 81,421 |
| 118,563 | Costa Group Holdings, Ltd. | 520,887 | Total | | 81,421 |
| 62,168 | CSL, Ltd. | 6,544,624 | Brazil (1.9%) | | |
| 1,587,078 | CSR, Ltd. | 5,909,854 | 642,300 | Ambev SA | 4,266,925 |
| 319,655 | Downer EDI, Ltd. | 1,703,328 | 761,830 | Banco Bradesco SA ADR | 8,433,458 |
| 288,939 | FlexiGroup, Ltd. | 353,185 | 249,226 | BRF SA ^a | 3,604,045 |
| 829,340 | Fortescue Metals Group, Ltd. | 3,358,614 | 525,700 | Lojas Renner SA | 5,975,467 |
| 293,920 | Genworth Mortgage Insurance Australia, Ltd. | 644,576 | 174,982 | Multipan Empreendimentos Imobiliarios SA | 4,064,672 |
| 16,061 | GWA Group, Ltd. | 33,001 | 258,000 | Ultrapar Participacoes SA ADR | 6,145,560 |
| 192,419 | Iluka Resources, Ltd. | 1,440,383 | 537,271 | Vale SA ADR | 5,410,319 |
| 728,222 | Investa Office Fund | 2,574,319 | Total | | 37,900,446 |
| 163,193 | IOOF Holdings, Ltd. | 1,430,386 | Canada (2.5%) | | |
| 49,469 | Macquarie Group, Ltd. | 3,541,784 | 336,655 | Birchcliff Energy, Ltd. | 1,632,348 |
| 799,870 | Medibank Private, Ltd. | 1,835,207 | 160,794 | CAE, Inc. | 2,813,170 |
| 2,340,154 | Metcash, Ltd. | 4,713,802 | 92,746 | Canadian National Railway Company | 7,684,297 |
| 1,800,264 | Mirvac Group | 3,238,472 | 27,820 | Canadian Utilities, Ltd. | 863,975 |
| 296,592 | Monadelphous Group, Ltd. | 3,663,474 | 70,097 | Dollarama, Inc. | 7,670,081 |
| 52,851 | Northern Star Resources, Ltd. | 204,465 | 15,324 | Finning International, Inc. | 350,385 |
| 449,222 | OZ Minerals, Ltd. | 2,628,298 | 40,907 | Genworth MI Canada, Inc. ^b | 1,214,014 |
| 53,056 | Perpetual, Ltd. | 2,162,612 | 9,872 | Gluskin Sheff + Associates, Inc. | 148,743 |
| 671,171 | Qantas Airways, Ltd. | 3,074,182 | 52,500 | IGM Financial, Inc. ^b | 1,764,656 |
| 154,096 | Regis Resources, Ltd. | 434,659 | 131,032 | Manulife Financial Corporation | 2,657,920 |
| 98,402 | Rio Tinto, Ltd. | 5,157,734 | 2,262 | Mullen Group, Ltd. | 30,909 |
| 263,410 | Sandfire Resources NL | 1,196,090 | 47,834 | Premium Brands Holdings Corporation | 3,814,453 |
| 37,383 | Seven Group Holdings, Ltd. | 353,771 | 72,650 | Restaurant Brands International, Inc. | 4,641,681 |
| 229,434 | Sigma Healthcare, Ltd. | 148,848 | 151,599 | Teck Resources, Ltd. | 3,191,750 |
| 172,048 | Sims Metal Management, Ltd. | 1,827,651 | 114,900 | Transcanada Corporation ^b | 5,678,929 |
| 1,586,757 | South32, Ltd. | 4,104,952 | 88,188 | Transcontinental, Inc. | 1,822,776 |
| 797,222 | Southern Cross Media Group, Ltd. | 741,556 | 202,500 | Veresen, Inc. | 3,038,109 |
| 111,337 | St Barbara, Ltd. | 229,433 | Total | | 49,018,196 |
| 464,222 | Treasury Wine Estates, Ltd. | 4,993,991 | Cayman Islands (0.5%) | | |
| 774,649 | Vita Group, Ltd. | 1,034,160 | 502,000 | China Resources Land, Ltd. | 1,543,504 |
| 837,465 | Whitehaven Coal, Ltd. | 2,428,048 | 67,700 | Tencent Holdings, Ltd. | 2,959,891 |
| 10,581 | WorleyParsons, Ltd. ^a | 112,621 | 4,119,680 | WH Group, Ltd. ^c | 4,387,471 |
| Total | | 96,626,913 | 468,000 | Xinyi Glass Holdings Company, Ltd. | 463,847 |
| Austria (0.8%) | | | Total | | |
| 19,513 | Lenzing AG | 2,829,743 | 9,354,713 | | |
| 174,424 | OMV AG | 10,168,900 | Chile (0.4%) | | |
| 28,262 | Raiffeisen Bank International AG ^a | 947,264 | 139,315 | Banco Santander Chile SA ADR | 4,139,049 |
| 8,916 | S IMMO AG | 157,803 | 336,038 | S.A.C.I. Falabella | 3,277,112 |
| 2,081 | Telekom Austria AG | 18,878 | Total | | 7,416,161 |
| 49,135 | UNIQA Insurance Group AG | 514,684 | China (0.8%) | | |
| 33,998 | Verbund AG | 801,851 | 910,302 | Hangzhou Hikvision Digital Technology Company, Ltd. | 4,390,218 |
| 26,727 | Vienna Insurance Group AG Wiener Versicherung Gruppe | 789,630 | 73,190 | Kweichow Moutai Company, Ltd. | 5,706,245 |
| Total | | 16,228,753 | 492,500 | Midea Group Company, Ltd. | 3,280,891 |
| Belgium (1.0%) | | | 585,856 | Shanghai International Airport Company, Ltd. | 3,352,585 |
| 35,535 | Agfa-Gevaert NV ^a | 169,530 | Total | | 16,729,939 |
| 30,243 | Anheuser-Busch InBev NV | 3,615,144 | | | |
| 4,426 | Barco NV | 477,544 | | | |
| 1,868 | Compagnie d' Entreprises CFE | 278,509 | | | |
| 4,901 | Gimv NV | 301,317 | | | |
| 15,343 | Melexis NV | 1,485,849 | | | |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Shares | Common Stock (88.0%) | Value | Shares | Common Stock (88.0%) | Value |
|-----------------------------|--|--------------------|-------------------------|---|--------------------|
| Denmark (1.3%) | | | Germany (6.9%) | | |
| 1,813 | Aktieselskabet Schouw & Company | \$197,356 | 97,693 | Aareal Bank AG | \$4,141,340 |
| 25,654 | Bavarian Nordic AS ^a | 1,151,008 | 23,644 | Adidas AG | 5,354,553 |
| 71,334 | Danske Bank AS | 2,858,610 | 57,659 | Allianz SE | 12,949,379 |
| 32,395 | DFDS AS | 1,852,807 | 116,230 | Alstria Office REIT AG | 1,661,507 |
| 77,097 | GN Store Nord AS | 2,646,705 | 7,323 | Amadeus Fire AG | 681,322 |
| 8,988 | Jyske Bank AS | 519,618 | 32,683 | Aurubis AG | 2,649,789 |
| 70,750 | Novo Nordisk AS | 3,401,570 | 24,593 | BASF SE | 2,620,031 |
| 12,651 | Rockwool International AS | 3,435,018 | 106,265 | Bayer AG | 14,516,073 |
| 24,071 | Royal Unibrew AS | 1,318,959 | 1,487 | bet-at-home.com AG | 208,462 |
| 20,625 | Scandinavian Tobacco Group AS ^c | 365,902 | 41,437 | Covestro AG ^c | 3,565,663 |
| 38,609 | Spar Nord Bank AS | 481,372 | 150,071 | Deutsche Pfandbriefbank AG ^c | 2,249,520 |
| 75,465 | Sydbank AS | 3,138,620 | 180,008 | Deutsche Post AG | 8,023,687 |
| 57,233 | Vestas Wind Systems AS | 5,144,433 | 174,877 | Deutz AG | 1,414,927 |
| | Total | 26,511,978 | 20,144 | Duerr AG | 2,697,381 |
| | | | 207,965 | Evonik Industries AG | 7,435,239 |
| Faroe Islands (0.1%) | | | 158,086 | Evotec AG ^a | 3,761,385 |
| 24,989 | Bakkafrost PF | 1,148,029 | 83,599 | Fresenius SE & Company KGaA | 6,760,609 |
| | Total | 1,148,029 | 5,817 | Fuchs Petrolub SE | 298,623 |
| | | | 29,088 | Gerresheimer AG | 2,253,853 |
| Finland (1.1%) | | | 37,799 | Hamburger Hafen und Logistik AG | 1,191,864 |
| 17,987 | Cramo Oyj | 472,156 | 63,209 | Hannover Rueckversicherung SE | 7,623,453 |
| 41,766 | Finnair Oyj | 553,359 | 6,688 | Homag Group AG | 507,469 |
| 57,330 | KONE Oyj | 3,039,007 | 40,014 | Hugo Boss AG | 3,530,705 |
| 42,224 | Konecranes Oyj | 1,875,093 | 2,622 | Isra Vision AG | 495,586 |
| 49,845 | Ramirent Oyj | 514,886 | 47,335 | Jenoptik AG | 1,570,181 |
| 510,464 | UPM-Kymmene Oyj | 13,849,377 | 4,906 | Leoni AG | 325,552 |
| 108,086 | Valmet Oyj | 2,125,066 | 27,845 | Merck KGaA | 3,101,171 |
| | Total | 22,428,944 | 10,889 | Muenchener Rueckversicherungs-Gesellschaft AG | 2,330,516 |
| | | | 27,133 | Rheinmetall AG | 3,060,172 |
| France (5.6%) | | | 7,101 | SAF-Holland SA | 144,390 |
| 225,585 | Air France-KLM ^a | 3,557,468 | 107,068 | SAP SE | 11,739,433 |
| 4,369 | Alten SA | 395,074 | 96,017 | Siemens AG | 13,548,827 |
| 39,618 | Amundi SA ^c | 3,294,081 | 33,208 | Software AG | 1,622,496 |
| 27,697 | AtoS | 4,296,002 | 188,842 | TAG Immobilien AG | 3,176,752 |
| 297,364 | AXA SA | 8,989,899 | 10,668 | Takkt AG | 244,604 |
| 76,075 | BNP Paribas SA | 6,137,376 | 11,541 | Zeal Network SE | 353,964 |
| 28,916 | Capgemini SA | 3,389,648 | | Total | 137,810,478 |
| 80,935 | CNP Assurances | 1,897,366 | | | |
| 7,835 | Derichebourg | 82,157 | Hong Kong (2.8%) | | |
| 34,243 | Eiffage SA | 3,546,305 | 1,264,000 | AIA Group, Ltd. | 9,357,773 |
| 173,304 | Engie | 2,942,929 | 539,000 | Champion REIT | 372,754 |
| 7,922 | Eramet SA ^a | 538,499 | 825,300 | China Mobile, Ltd. | 8,378,409 |
| 3,713 | Euler Hermes Group | 438,711 | 239,000 | CITIC Telecom International Holdings, Ltd. | 69,041 |
| 6,133 | Eurofins Scientific SE | 3,880,335 | 574,000 | CK Asset Holdings, Ltd. | 4,771,853 |
| 258,393 | Eutelsat Communications | 7,649,089 | 234,000 | Giordano International, Ltd. | 140,536 |
| 22,837 | Faurecia | 1,584,786 | 22,000 | Great Eagle Holdings, Ltd. | 115,751 |
| 20,401 | Ipsos SA | 706,114 | 1,304,000 | Hang Lung Group, Ltd. | 4,695,833 |
| 5,006 | Kaufman & Broad SA | 241,529 | 180,000 | Hang Lung Properties, Ltd. | 428,548 |
| 15,035 | Kering SA | 5,989,423 | 136,238 | Hong Kong Exchanges and Clearing, Ltd. | 3,679,528 |
| 30,213 | LVMH Moet Hennessy Louis Vuitton SE | 8,351,951 | 116,500 | Hopewell Holdings, Ltd. | 454,342 |
| 31,983 | Metropole Television SA | 739,740 | 121,463 | i-CABLE Communications, Ltd. ^{a,e} | 3,965 |
| 32,991 | Neopost SA | 1,282,364 | 615,000 | Luk Fook Holdings International, Ltd. | 2,483,902 |
| 27,997 | Nexity SA | 1,710,839 | 1,713,000 | Melco International Development, Ltd. | 4,962,367 |
| 155,436 | Orange SA | 2,545,086 | 302,000 | Shun Tak Holdings, Ltd. | 134,980 |
| 58,259 | Peugeot SA | 1,386,858 | 495,000 | Sun Hung Kai Properties, Ltd. | 8,063,673 |
| 111,366 | Sanofi | 11,086,053 | 86,000 | Sunlight Real Estate Investment Trust | 55,761 |
| 163,587 | SCOR SE | 6,860,628 | 209,000 | Swire Pacific, Ltd. | 2,034,723 |
| 42,442 | Societe Generale | 2,487,146 | 42,500 | Swire Pacific, Ltd., Class B | 73,780 |
| 30,244 | Thales SA | 3,425,126 | 259,900 | Swire Properties, Ltd. | 882,650 |
| 198,471 | Total SA | 10,656,731 | 438,000 | Wharf Holdings, Ltd. | 3,918,425 |
| 261,282 | Total SA Rights ^{a,d} | 20,071 | | Total | 55,078,594 |
| 12,094 | UbiSoft Entertainment SA ^a | 832,373 | | | |
| 3,713 | Vilmorin & Cie SA | 333,560 | | | |
| | Total | 111,275,317 | | | |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Shares | Common Stock (88.0%) | Value | Shares | Common Stock (88.0%) | Value |
|-------------------------|--|-------------------|----------------------|---|-------------|
| Hungary (0.2%) | | | Japan (18.1%) | | |
| 138,353 | Richter Gedeon Nyrt | \$3,437,931 | 68,100 | Adeka Corporation | \$1,242,689 |
| | Total | 3,437,931 | 64,600 | Aisin Seiki Company, Ltd. | 3,405,887 |
| India (2.1%) | | | 30,800 | AOKI Holdings, Inc. | 404,275 |
| 115,976 | Aditya Birla Capital, Ltd. ^a | 326,249 | 35,700 | Arcs Company, Ltd. | 805,142 |
| 56,000 | Aditya Birla Capital, Ltd. GDR ^{a,d} | 157,534 | 68,800 | Asahi Glass Company, Ltd. | 2,555,444 |
| 82,840 | Grasim Industries, Ltd. | 1,440,239 | 2,300 | Asahi Holdings, Inc. | 47,385 |
| 70,700 | Hero Motocorp, Ltd. | 4,091,885 | 22,400 | ASKA Pharmaceutical Company, Ltd. | 369,535 |
| 256,500 | Hindustan Unilever, Ltd. | 4,614,195 | 276,700 | Astellas Pharmaceutical, Inc. | 3,521,711 |
| 419,341 | Housing Development Finance Corporation | 11,193,484 | 2,300 | Ateam, Inc. | 60,496 |
| 1,843,240 | ITC, Ltd. | 7,293,352 | 46,000 | Avex Group Holdings, Inc. | 625,553 |
| 183,400 | Kotak Mahindra Bank, Ltd. | 2,817,638 | 318,000 | Bridgestone Corporation | 14,438,387 |
| 84,403 | Tata Consultancy Services, Ltd. | 3,151,495 | 118,300 | Brother Industries, Ltd. | 2,758,259 |
| 114,696 | Ultra Tech Cement, Ltd. | 6,772,572 | 38,300 | Canon Electronics, Inc. | 773,880 |
| 4,570 | Ultra Tech Cement, Ltd. GDR | 269,652 | 155,600 | Canon, Inc. | 5,324,785 |
| | Total | 42,128,295 | 61,700 | Capcom Company, Ltd. | 1,519,156 |
| Indonesia (0.7%) | | | 15,700 | Cawachi, Ltd. | 375,765 |
| 12,512,900 | Astra International Tbk PT | 7,346,411 | 8,200 | Chiyoda Company, Ltd. | 205,422 |
| 2,335,400 | Indocement Tunggal Prakarsa Tbk PT | 3,277,085 | 6,100 | Chiyoda Integre Company, Ltd. | 143,027 |
| 2,712,700 | PT Bank Central Asia Tbk | 4,090,565 | 118,000 | Chubu Electric Power Company, Inc. | 1,466,484 |
| | Total | 14,714,061 | 81,300 | Citizen Watch Company, Ltd. | 560,621 |
| Ireland (0.4%) | | | 14,100 | CKD Corporation | 277,469 |
| 125,921 | CRH plc | 4,790,480 | 14,800 | Cosmo Energy Holdings Company, Ltd. | 339,500 |
| 279,128 | United Drug plc | 3,181,383 | 2,000 | Daiichi Jitsugyo Company, Ltd. | 58,000 |
| | Total | 7,971,863 | 61,600 | Daiichi Sankyo Company, Ltd. | 1,390,109 |
| Israel (0.3%) | | | 7,900 | Daiichikosho Company, Ltd. | 378,283 |
| 35,569 | Check Point Software Technologies, Ltd. ^a | 4,055,577 | 800 | Dainichiseika Color & Chemicals Manufacturing Company, Ltd. | 36,527 |
| 598,175 | El Al Israel Airlines, Ltd. | 403,274 | 6,600 | Daishi Bank, Ltd. | 311,345 |
| 168,805 | Israel Discount Bank, Ltd. ^a | 425,746 | 47,600 | DCM Holdings Company, Ltd. | 429,883 |
| 52,597 | Shufersal, Ltd. | 308,904 | 46,800 | Dexerials Corporation | 573,335 |
| | Total | 5,193,501 | 20,000 | DMG Mori Company, Ltd. | 359,650 |
| Italy (1.6%) | | | 33,400 | Doutor Nichires Holdings Company, Ltd. | 717,538 |
| 1,235,620 | A2A SPA | 2,125,900 | 101,500 | DTS Corporation | 2,783,146 |
| 29,714 | Ascopiave SPA | 123,127 | 16,000 | Earth Chemical Company, Ltd. | 722,490 |
| 93,518 | Assicurazioni Generali SPA | 1,744,222 | 51,900 | EDION Corporation | 486,790 |
| 27,522 | ASTM SPA | 713,991 | 12,600 | EIZO Corporation | 499,221 |
| 42,659 | Azimut Holding SPA | 924,256 | 33,600 | EPS Holdings, Inc. | 644,997 |
| 53,587 | Banca Generali SPA | 1,861,170 | 190,000 | Financial Products Group Company, Ltd. | 2,112,982 |
| 63,788 | Banca Popolare Di Sondrio SCRL | 274,836 | 70,600 | Foster Electric Company, Ltd. | 1,427,261 |
| 105,713 | Beni Stabili SPA | 91,707 | 32,300 | Fuji Machine Manufacturing Company, Ltd. | 601,852 |
| 23,680 | Biesse SPA | 1,048,130 | 17,800 | Fuji Oil Holdings, Inc. | 464,712 |
| 17,454 | Cerved Information Solutions SPA | 206,474 | 11,000 | Fuji Pharma Company, Ltd. | 375,655 |
| 16,601 | De'Longhi | 534,775 | 18,400 | Fuji Soft, Inc. | 537,945 |
| 54,288 | DiaSorin SPA | 4,841,585 | 17,600 | Fujiibo Holdings, Inc. | 607,781 |
| 23,252 | EL En SPA | 652,683 | 669,000 | Fujitsu, Ltd. | 4,979,063 |
| 373,444 | Enav SPA ^e | 1,711,699 | 17,600 | Glory, Ltd. | 623,910 |
| 635,721 | Enel SPA | 3,829,760 | 33,700 | Goldcrest Company, Ltd. | 799,442 |
| 29,630 | ERG SPA | 473,242 | 374 | Hankyu REIT, Inc. | 445,061 |
| 4,181 | Interpump Group SPA | 130,132 | 247,900 | Haseko Corporation | 3,308,070 |
| 115,277 | Iren SPA | 309,276 | 79,100 | Heiwa Corporation ^b | 1,567,452 |
| 4,018 | Italmobiliare SPA | 108,543 | 387 | Heiwa Real Estate REIT, Inc. | 312,971 |
| 191,092 | Mediobanca SPA | 2,053,545 | 304,409 | Hiroshima Bank, Ltd. ^b | 2,468,113 |
| 110,212 | Recordati SPA | 5,085,896 | 78,300 | Hitachi High-Technologies Corporation | 2,843,762 |
| 189,146 | Societa Cattolica di Assicurazioni SCRL | 1,643,314 | 38,600 | Hitachi Maxell, Ltd. | 867,279 |
| 68,351 | Societa Iniziative Autostradali e Servizi SPA | 1,091,843 | 538,000 | Hitachi, Ltd. | 3,793,359 |
| | Total | 31,580,106 | 21,300 | Hokuetsu Kishu Paper Company, Ltd. | 133,108 |
| | | | 798,400 | Honda Motor Company, Ltd. | 23,585,157 |
| | | | 170,400 | IBIDEN Company, Ltd. | 2,718,636 |
| | | | 383 | Industrial & Infrastructure Fund Investment Corporation | 1,623,559 |
| | | | 31,000 | INES Corporation | 287,921 |
| | | | 420,500 | ITOCHU Corporation | 6,889,802 |

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Schedule of Investments as of September 29, 2017

(unaudited)

| Shares | Common Stock (88.0%) | Value | Shares | Common Stock (88.0%) | Value |
|----------------------------------|---|-----------|----------------------------------|--|--------------|
| Japan (18.1%) - continued | | | Japan (18.1%) - continued | | |
| 4,100 | Itochu Enex Company, Ltd. | \$44,072 | 277,300 | Nippon Telegraph & Telephone Corporation | \$12,706,087 |
| 12,500 | JAFCO Company, Ltd. | 640,124 | 36,600 | Nippon Thompson Company, Ltd. | 202,927 |
| 78,300 | Japan Airlines Company, Ltd. | 2,650,559 | 70,500 | Nippon Corporation | 973,141 |
| 69,000 | Japan Aviation Electronics Industry, Ltd. | 1,080,885 | 72,200 | Nishimatsu Construction Company, Ltd. | 2,087,457 |
| 415 | Japan Rental Housing Investments, Inc. | 292,833 | 1,891,005 | Nissan Motor Company, Ltd. | 18,733,477 |
| 309,000 | JVC Kenwood Corporation | 894,478 | 28,800 | Nisshin Oillio Group, Ltd. | 945,311 |
| 6,000 | Kaga Electronics Company, Ltd. | 177,548 | 19,400 | Nisshin Steel Company, Ltd. | 248,305 |
| 123,000 | Kaneka Corporation | 955,710 | 4,400 | Nitto Boseki Company, Ltd. | 135,133 |
| 3,600 | Kanematsu Electronics, Ltd. | 106,355 | 30,717 | Nitto Kogyo Corporation | 543,381 |
| 68,800 | Kao Corporation | 4,050,487 | 22,500 | Noritz Corporation | 404,667 |
| 89,500 | KDDI Corporation | 2,359,218 | 36,500 | NSD Company, Ltd. | 677,814 |
| 382 | Kenedix Office Investment Corporation | 2,103,428 | 149,800 | NTT DOCOMO, Inc. | 3,423,946 |
| 232 | Kenedix Residential Investment Corporation | 596,468 | 252,700 | Obayashi Corporation | 3,030,996 |
| 138,300 | Kinden Corporation | 2,229,444 | 10,000 | Oiles Corporation | 185,504 |
| 139,000 | KITZ Corporation | 1,134,056 | 12,500 | Open House Company, Ltd. | 436,776 |
| 35,900 | Koei Tecmo Holdings Company, Ltd. | 754,975 | 160,000 | ORIX Corporation | 2,583,076 |
| 39,900 | Kohnan Shoji Company, Ltd. | 749,581 | 495,100 | Osaka Gas Company, Ltd. | 9,202,151 |
| 86,500 | Kokuyo Company, Ltd. | 1,466,163 | 27,500 | Paramount Bed Holdings Company, Ltd. | 1,182,747 |
| 403,700 | Konica Minolta Holdings, Inc. | 3,316,871 | 144,100 | Persol Holdings Company, Ltd. | 3,357,567 |
| 87,600 | Konoike Transport Company, Ltd. | 1,335,564 | 27,100 | Plenus Company, Ltd. | 598,835 |
| 236,300 | K's Holdings Corporation ^b | 5,233,763 | 18,600 | Resorttrust, Inc. | 332,840 |
| 62,000 | Kurabo Industries, Ltd. | 170,652 | 5,600 | Riken Vitamin Company, Ltd. | 211,456 |
| 143,400 | Kuraray Company, Ltd. | 2,682,985 | 8,300 | ROHTO Pharmaceutical Company, Ltd. | 187,415 |
| 5,500 | Kureha Corporation | 299,528 | 1,600 | Roland DG Corporation | 41,047 |
| 3,100 | KYB Company, Ltd. | 187,607 | 111,600 | Round One Corporation | 1,501,807 |
| 67,600 | Kyoei Steel, Ltd. | 1,054,907 | 20,200 | Ryobi, Ltd. | 544,338 |
| 12,700 | Kyokuto Kaihatsu Kogyo Company, Ltd. | 214,273 | 50,100 | Saizeriya Company, Ltd. | 1,379,488 |
| 449 | LaSalle Logiport REIT | 437,788 | 31,300 | Sangetsu Company, Ltd. | 538,074 |
| 277,700 | Leopalace21 Corporation | 1,935,274 | 15,000 | Sanken Electric Company, Ltd. | 82,659 |
| 10,000 | Maeda Corporation | 122,327 | 26,800 | Sankyu, Inc. | 1,135,041 |
| 266,000 | Makino Milling Machine Company, Ltd. | 2,364,790 | 15,900 | Sawai Pharmaceutical Company, Ltd. | 903,976 |
| 17,800 | Mandom Corporation | 490,352 | 26,400 | SCREEN Holdings Company, Ltd. | 1,833,880 |
| 311,200 | Marubeni Corporation | 2,127,426 | 439 | Sekisui House Residential Investment Corporation | 429,929 |
| 17,300 | Maruwa Company, Ltd. | 978,612 | 221,200 | Sekisui House, Ltd. | 3,728,487 |
| 34,300 | Matsumotokiyoshi Holdings Company, Ltd. | 2,297,468 | 94,400 | Senko Group Holdings Company, Ltd. | 673,088 |
| 19,400 | Meiko Network Japan Company, Ltd. | 275,360 | 251,700 | Senshu Ikeda Holdings, Inc. | 969,631 |
| 6,000 | MEITEC Corporation | 300,782 | 35,800 | Shikoku Electric Power Company | 420,953 |
| 14,200 | Ministop Company, Ltd. | 275,800 | 5,600 | Shindengen Electric Manufacturing Company, Ltd. | 358,878 |
| 45,800 | MIRAIT Holdings Corporation | 551,063 | 223,400 | Shinko Electric Industries Company, Ltd. | 1,507,549 |
| 278,600 | Mitsubishi Corporation | 6,481,861 | 189,700 | ShinMaywa Industries, Ltd. | 1,723,871 |
| 768,500 | Mitsubishi UFJ Financial Group, Inc. | 4,996,661 | 34,100 | Ship Healthcare Holdings, Inc. | 1,053,427 |
| 235,800 | Mitsui & Company, Ltd. | 3,487,698 | 16,600 | Showa Denko KK | 517,937 |
| 5,800 | Mitsui Sugar Company, Ltd. | 195,278 | 16,000 | SMK Corporation | 74,012 |
| 4,475,900 | Mizuho Financial Group, Inc. | 7,846,430 | 102,900 | SoftBank Group Corporation | 8,344,809 |
| 64,600 | Morinaga Milk Industry Company, Ltd. | 2,468,768 | 37,800 | Sojitz Corporation | 104,594 |
| 8,300 | Namura Shipbuilding Company, Ltd. | 49,027 | 4,400 | STUDIO ALICE Company, Inc. | 106,546 |
| 16,500 | NEC Networks & System Integration Corporation | 394,200 | 95,500 | Sumco Corporation | 1,506,796 |
| 26,000 | NHK Spring Company, Ltd. | 280,396 | 305,740 | Sumitomo Corporation ^b | 4,401,862 |
| 63,000 | NICHIAS Corporation | 778,477 | 113,600 | Sumitomo Heavy Industries, Ltd. | 4,559,800 |
| 113,700 | Nichirei Corporation | 2,852,829 | 129,800 | Sumitomo Mitsui Financial Group, Inc. | 4,989,406 |
| 86,200 | Nikkiso Company, Ltd. | 801,600 | 103,700 | Sumitomo Rubber Industries, Ltd. | 1,903,325 |
| 32,100 | Nikkon Holdings Company, Ltd. | 794,223 | 5,100 | Sumitomo Seika Chemicals Company, Ltd. | 243,949 |
| 89,800 | Nippon Electric Glass Company, Ltd. | 3,481,011 | 33,600 | Sun Frontier Fudousan Co., Ltd. | 363,314 |
| 1,116,300 | Nippon Light Metal Holdings Company, Ltd. | 3,179,446 | 96,700 | Suzuki Motor Corporation | 5,075,308 |
| 20 | Nippon REIT Investment Corporation | 57,538 | 8,000 | Taihei Dengyo Kaisha, Ltd. | 210,649 |
| 23,700 | Nippon Shokubai Company, Ltd. | 1,675,211 | 24,400 | Taiho Kogyo Company, Ltd. | 370,845 |
| 51,000 | Nippon Soda Company, Ltd. | 310,102 | 25,000 | Taikisha, Ltd. | 689,545 |
| | | | 178,000 | Taiyo Yuden Company, Ltd. | 2,636,046 |
| | | | 324,900 | Takara Leben Company, Ltd. | 1,588,753 |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Shares | Common Stock (88.0%) | Value | Shares | Common Stock (88.0%) | Value |
|----------------------------------|---|--------------------|---------------------------------------|--|-------------------|
| Japan (18.1%) - continued | | | Netherlands (2.7%) - continued | | |
| 83,100 | Takeda Pharmaceutical Company, Ltd. | \$4,595,093 | 3,659 | NSI NV | \$144,137 |
| 20,000 | Tatsuta Electric Wire and Cable Company, Ltd. | 152,607 | 96,310 | Philips Lighting NV ^c | 3,887,232 |
| 58,100 | Teijin, Ltd. | 1,146,246 | 28,637 | Refresco Group B.V. ^c | 577,406 |
| 88,100 | Toagosei Company, Ltd. | 1,181,034 | 159,530 | RELX NV | 3,393,740 |
| 56,100 | Tokai Rika Company, Ltd. | 1,109,971 | 256,198 | Unilever NV | 15,144,018 |
| 30,900 | Tokyo Electron, Ltd. | 4,757,027 | | Total | 54,395,451 |
| 44,800 | Tokyo Seimitsu Company, Ltd. | 1,589,807 | New Zealand (<0.1%) | | |
| 967 | Tokyu REIT, Inc. | 1,178,189 | 342,943 | Air New Zealand, Ltd. | 835,440 |
| 5,800 | Topy Industries, Ltd. | 194,010 | | Total | 835,440 |
| 41,100 | Tosei Corporation | 361,132 | Norway (1.5%) | | |
| 197,000 | Toshiba Machine Company, Ltd. | 1,076,057 | 108,846 | Aker BP ASA | 2,108,934 |
| 7,400 | Toyo Kohan Company, Ltd. | 34,528 | 31,005 | Borregaard ASA | 347,686 |
| 8,300 | Toyo Tanso Company, Ltd. | 198,313 | 507,130 | DnB ASA | 10,238,992 |
| 48,300 | Toyoda Gosei Company, Ltd. | 1,141,442 | 66,324 | DNO International ASA ^a | 91,190 |
| 69,800 | Toyota Motor Corporation | 4,162,064 | 109,492 | Grieg Seafood ASA | 1,078,232 |
| 46,000 | Tsubakimoto Chain Company | 367,649 | 170,536 | Leroy Seafood Group ASA | 1,092,251 |
| 42,900 | TV Asahi Holdings Corporation | 856,603 | 461,437 | Norsk Hydro ASA | 3,367,006 |
| 26,400 | UACJ Corporation | 752,851 | 11,243 | Norway Royal Salmon ASA | 236,449 |
| 10,300 | Ube Industries, Ltd. | 298,078 | 74,923 | SalMar ASA | 2,118,831 |
| 73,600 | ULVAC, Inc. | 4,638,423 | 42,245 | SpareBank 1 Nord-Norge | 327,829 |
| 39,100 | Unipres Corporation | 1,088,000 | 43,383 | SpareBank 1 SMN | 443,353 |
| 5,300 | Unitika, Ltd. ^a | 41,740 | 376,092 | Telenor ASA | 7,967,345 |
| 5,100 | Wakita & Company, Ltd. | 61,687 | | Total | 29,418,098 |
| 9,000 | Warabeya Nichiyo Holdings Company, Ltd. | 229,593 | Philippines (0.5%) | | |
| 66,000 | West Japan Railway Company | 4,588,487 | 24,760 | Ayala Corporation | 473,186 |
| 22,500 | Yamato Kogyo Company, Ltd. | 609,880 | 7,136,500 | Ayala Land, Inc. | 6,119,920 |
| 28,900 | Yodogawa Steel Works, Ltd. | 792,041 | 2,112,270 | Bank of the Philippine Islands | 4,135,184 |
| 37,100 | Zenkoku Hosho Company, Ltd. | 1,559,399 | | Total | 10,728,290 |
| 6,000 | ZEON Corporation | 77,841 | Poland (0.1%) | | |
| | Total | 360,801,791 | 77,848 | Bank Pekao SA | 2,733,530 |
| | | | | Total | 2,733,530 |
| Luxembourg (0.6%) | | | Portugal (0.8%) | | |
| 163,634 | Arcelor Mittal ^a | 4,221,127 | 51,975 | Altri SGPS SA | 274,541 |
| 122,805 | B&M European Value Retail SA | 637,960 | 6,184,256 | Banco Espirito Santo SA ^{a,d} | 731 |
| 1,258 | Millicom International Cellular SA | 83,103 | 113,404 | CTT-Correios de Portugal SA | 683,914 |
| 10,349 | Oriflame Holdings AG | 353,469 | 911,592 | Electricidade de Portugal SA | 3,437,318 |
| 289,061 | Subsea 7 SA | 4,756,805 | 244,119 | Galp Energia SGPS SA | 4,328,974 |
| 70,056 | Tenaris SA ADR ^b | 1,983,285 | 323,591 | Jeronimo Martins SGPS SA | 6,387,320 |
| | Total | 12,035,749 | 32,276 | Redes Energeticas Nacionais SGPS SA | 105,185 |
| | | | 9,252 | Semapa-Sociedade de Investimento e Gestao, SGPS SA | 177,254 |
| | | | | Total | 15,395,237 |
| Malaysia (0.2%) | | | Russia (0.5%) | | |
| 710,400 | Public Bank Berhad | 3,440,115 | 80,300 | Lukoil ADR | 4,258,732 |
| | Total | 3,440,115 | 34,097 | Magnit PJSC | 5,985,318 |
| | | | | Total | 10,244,050 |
| Mexico (1.0%) | | | Singapore (0.2%) | | |
| 80,000 | Fomento Economico Mexicano SAB de CV ADR | 7,642,400 | 229,400 | CapitaLand Retail China Trust | 271,434 |
| 21,100 | Grupo Aeroportuario del Sureste SAB de CV ADR | 4,026,302 | 450,400 | Frasers Commercial Trust | 458,523 |
| 1,186,794 | Grupo Financiero Banorte SAB de CV ADR | 8,170,695 | 80,000 | OUE, Ltd. | 115,114 |
| 259,000 | Organizacion Soriana SAB de CV ^a | 598,929 | 253,900 | United Engineers, Ltd. | 507,611 |
| | Total | 20,438,326 | 213,200 | Venture Corporation, Ltd. | 2,773,172 |
| | | | 634,700 | Yanlord Land Group, Ltd. | 867,075 |
| | | | | Total | 4,992,929 |
| Netherlands (2.7%) | | | South Africa (0.5%) | | |
| 21,674 | Aalberts Industries NV | 1,047,670 | 290,584 | Massmart Holdings, Ltd. | 2,394,427 |
| 352,825 | ABN AMRO Group NV ^c | 10,565,013 | 397,000 | MTN Group, Ltd. | 3,650,205 |
| 80,932 | ASR Nederland NV | 3,237,376 | | | |
| 44,328 | BE Semiconductor Industries NV | 3,085,416 | | | |
| 6,306 | Eurocommercial Properties NV | 269,650 | | | |
| 85,880 | Euronext NV ^c | 5,228,204 | | | |
| 41,841 | Ferrari NV | 4,629,611 | | | |
| 76,081 | NN Group NV | 3,185,978 | | | |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Shares | Common Stock (88.0%) | Value |
|--|---|-------------------|
| South Africa (0.5%) - continued | | |
| 576,885 | Truworths International, Ltd. | \$3,291,616 |
| | Total | 9,336,248 |
| South Korea (0.4%) | | |
| 6,377 | Amorepacific Corporation | 868,566 |
| 16,691 | Amorepacific Group | 1,802,305 |
| 7,719 | NAVER Corporation | 5,036,120 |
| | Total | 7,706,991 |
| Spain (1.8%) | | |
| 81,015 | ACS Actividades de Construcción y Servicios, SA | 3,005,446 |
| 25,759 | Aena SA ^c | 4,655,328 |
| 269,309 | Banco Bilbao Vizcaya Argentaria SA | 2,407,716 |
| 13,599 | Construcciones y Auxiliar de Ferrocarriles SA | 550,164 |
| 289,212 | Ence Energía y Celulosa SA | 1,505,317 |
| 118,314 | Endesa SA | 2,669,745 |
| 22,172 | Hispania Activos Inmobiliarios SA | 399,626 |
| 381,760 | Iberdrola SA | 2,968,409 |
| 8,997 | Let's GOWEX SA ^a | 1 |
| 189,190 | Melia Hotels International SA | 2,736,433 |
| 32,092 | Merlin Properties Socimi SA | 444,904 |
| 11,436 | Pharma Mar SA ^a | 44,600 |
| 556,479 | Repsol SA | 10,269,413 |
| 375,637 | Telefonica SA | 4,082,050 |
| | Total | 35,739,152 |
| Sweden (2.8%) | | |
| 91,911 | Atlas Copco AB | 3,570,533 |
| 78,737 | Betsson AB | 718,262 |
| 29,355 | Bilia AB | 324,369 |
| 120,517 | Boliden AB | 4,087,860 |
| 35,828 | Bonava AB | 580,308 |
| 16,616 | Bure Equity AB | 228,486 |
| 3,036 | Clas Ohlson AB | 56,285 |
| 133,919 | Essity Aktiebolag ^a | 3,651,173 |
| 89,772 | Granges AB | 1,028,945 |
| 35,759 | Hemfosa Fastigheter AB | 454,632 |
| 18,594 | Investor AB | 919,924 |
| 130,501 | JM AB | 4,105,637 |
| 144,660 | Loomis AB | 5,749,173 |
| 52,627 | Nobina AB ^c | 307,560 |
| 778,195 | Nordea Bank AB | 10,565,725 |
| 111,102 | Scandic Hotels Group AB ^c | 1,524,841 |
| 291,423 | SKF AB | 6,362,501 |
| 553,866 | Svenska Cellulosa AB SCA | 4,694,874 |
| 14,343 | Swedish Orphan Biovitrum AB ^a | 220,905 |
| 5,926 | Vitrolife AB | 480,917 |
| 316,164 | Volvo AB | 6,104,508 |
| | Total | 55,737,418 |
| Switzerland (5.2%) | | |
| 231,976 | ABB, Ltd. | 5,736,301 |
| 79,396 | Adecco SA | 6,185,308 |
| 2,047 | Bachem Holding AG | 245,994 |
| 14,331 | BKW FMB Energie | 860,957 |
| 5,709 | Bobst Group SA | 628,345 |
| 5,019 | Bucher Industries AG | 1,785,351 |
| 14,339 | Cembra Money Bank AG | 1,254,505 |
| 518 | Conzzeta AG | 546,171 |
| 68,966 | Ferguson plc | 4,524,800 |
| 316,858 | Ferrexpo plc | 1,241,498 |
| 8,370 | Flughafen Zuerich AG | 1,894,254 |
| 7,519 | GAM Holding AG ^a | 116,560 |
| 3,017 | Georg Fischer AG | 3,723,282 |

| Shares | Common Stock (88.0%) | Value |
|---------------------------------------|--|--------------------|
| Switzerland (5.2%) - continued | | |
| 205 | Gurit Holding AG | \$235,199 |
| 6,101 | Implenia AG | 403,619 |
| 2,200 | Inficon Holding AG | 1,432,345 |
| 3,081 | Kardex AG | 366,596 |
| 22,252 | Lonza Group AG | 5,847,037 |
| 2,005 | Mobimo Holding AG | 541,444 |
| 208,130 | Nestle SA | 17,470,693 |
| 135,057 | Novartis AG | 11,584,507 |
| 40,827 | Pargesa Holding SA | 3,397,098 |
| 5,577 | Partners Group Holding AG | 3,786,214 |
| 2,259 | Rieter Holding AG | 481,419 |
| 11,816 | Roche Holding AG-BR | 3,012,390 |
| 60,720 | Roche Holding AG-Genusschein | 15,521,255 |
| 521 | Schweiter Technologies AG | 668,759 |
| 2,964 | Siegfried Holding AG | 976,274 |
| 19,798 | Sulzer, Ltd. | 2,338,918 |
| 7,969 | Tecan Group AG | 1,651,163 |
| 6,653 | Valora Holding AG | 2,329,082 |
| 10,775 | Vontobel Holding AG | 693,231 |
| 6,314 | Zurich Insurance Group AG | 1,929,429 |
| | Total | 103,409,998 |
| Taiwan (0.7%) | | |
| 743,300 | Taiwan Mobile Company, Ltd. | 2,649,244 |
| 1,693,951 | Taiwan Semiconductor Manufacturing Company, Ltd. | 12,132,856 |
| | Total | 14,782,100 |
| Thailand (0.6%) | | |
| 396,750 | Siam Cement plc | 5,979,573 |
| 1,357,500 | Siam Commercial Bank plc | 6,241,564 |
| | Total | 12,221,137 |
| Turkey (0.6%) | | |
| 1,270,982 | Akbank TAS | 3,354,195 |
| 231,340 | BIM Birlesik Magazalar AS | 4,823,521 |
| 1,052,800 | Turkiye Garanti Bankasi AS | 2,860,501 |
| | Total | 11,038,217 |
| United Kingdom (13.0%) | | |
| 241,720 | 3i Group plc | 2,959,403 |
| 39,335 | Abcam plc | 537,630 |
| 351,072 | Anglo American plc | 6,311,701 |
| 213,615 | Ashmore Group plc | 971,685 |
| 128,550 | Ashthead Group plc | 3,101,138 |
| 96,484 | Associated British Foods plc | 4,130,636 |
| 570,226 | Aviva plc | 3,935,658 |
| 166,415 | Barratt Developments plc | 1,370,955 |
| 80,583 | Bellway plc | 3,564,608 |
| 81,000 | BHP Billiton plc | 1,434,968 |
| 165,775 | BHP Billiton plc | 2,925,261 |
| 16,348 | Big Yellow Group plc | 165,831 |
| 1,941,340 | BP plc | 12,436,204 |
| 76,099 | Brewin Dolphin Holdings plc | 356,241 |
| 220,763 | British American Tobacco plc | 13,820,571 |
| 11,339 | Burford Capital, Ltd. | 157,260 |
| 57,889 | Carnival plc | 3,681,290 |
| 52,502 | Close Brothers Group plc | 1,038,211 |
| 112,343 | Coca-Cola HBC AG | 3,803,787 |
| 174,927 | Crest Nicholson Holdings plc | 1,294,685 |
| 279,657 | Diageo plc | 9,196,649 |
| 67,860 | Dialog Semiconductor plc ^a | 3,003,190 |
| 612,687 | Direct Line Insurance Group plc | 2,986,901 |
| 118,388 | DS Smith plc | 782,649 |
| 399,529 | Electrocomponents plc | 3,328,929 |
| 150,294 | Elementis plc | 545,963 |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Shares | Common Stock (88.0%) | Value |
|---|-------------------------------------|--------------------|
| United Kingdom (13.0%) - continued | | |
| 176,849 | Fenner plc | \$799,206 |
| 2,985 | Fevertree Drinks plc | 87,569 |
| 81,153 | Galliford Try plc | 1,471,317 |
| 139,064 | Grainger plc | 499,737 |
| 392,800 | Hansteen Holdings plc | 726,365 |
| 153,530 | Hays plc | 389,962 |
| 4,591,743 | HSBC Holdings plc | 45,393,139 |
| 99,594 | Ibstock plc ^c | 304,172 |
| 286,280 | Inchcape plc | 3,311,218 |
| 155,161 | Intermediate Capital Group plc | 1,948,230 |
| 386,313 | JD Sports Fashion plc | 1,936,844 |
| 131,323 | Jupiter Fund Management plc | 972,761 |
| 176,703 | KAZ Minerals plc ^a | 1,834,189 |
| 3,842,031 | Lloyds TSB Group plc | 3,491,467 |
| 605,493 | Man Group plc | 1,363,391 |
| 957,313 | Marks and Spencer Group plc | 4,532,563 |
| 320,665 | Mitie Group plc | 1,100,027 |
| 257,493 | Mondi plc | 6,922,731 |
| 11,782 | Morgan Advanced Materials plc | 49,116 |
| 309,603 | National Express Group plc | 1,468,215 |
| 8,527 | NEX Group plc | 75,710 |
| 12,700 | Next plc | 895,253 |
| 100,131 | Northgate plc | 581,985 |
| 1,466,560 | Old Mutual plc | 3,820,351 |
| 142,731 | OneSavings Bank plc | 770,966 |
| 730,020 | PageGroup plc | 4,875,335 |
| 208,310 | Paragon Banking Group plc | 1,227,012 |
| 100,104 | Persimmon plc | 3,464,332 |
| 22,042 | Playtech plc | 271,387 |
| 14,327 | PZ Cussons plc | 61,357 |
| 632,924 | QinetiQ Group plc | 2,095,636 |
| 78,030 | Reckitt Benckiser Group plc | 7,129,439 |
| 299,935 | Redrow plc | 2,381,330 |
| 87,724 | Rentokil Initial plc | 353,464 |
| 221 | Rio Tinto plc | 10,287 |
| 37,269 | Royal Dutch Shell plc | 1,128,781 |
| 95,571 | Royal Dutch Shell plc, Class A | 2,888,327 |
| 537,542 | Royal Dutch Shell plc, Class B | 16,548,804 |
| 497,166 | Royal Mail plc | 2,559,947 |
| 103,700 | Safestore Holdings plc | 607,286 |
| 237,858 | Saga plc | 632,359 |
| 77,312 | Savills plc | 965,014 |
| 68,009 | Schroders plc | 3,059,498 |
| 222,466 | Smith & Nephew plc | 4,021,113 |
| 264,650 | Smiths Group plc | 5,597,225 |
| 8,368 | Spectris plc | 270,352 |
| 37,332 | Spirax-Sarco Engineering plc | 2,765,845 |
| 651,338 | SSP Group plc | 4,693,163 |
| 274,095 | Standard Chartered plc ^a | 2,725,349 |
| 239,570 | Synthomer plc | 1,568,441 |
| 249,720 | Thomas Cook Group plc | 402,778 |
| 135,662 | Tritax Big Box REIT plc | 258,864 |
| 84,189 | UBM plc | 770,414 |
| 162,190 | Unilever plc | 9,387,441 |
| 42,089 | UNITE Group plc | 387,744 |
| 123,570 | Vesuvius plc | 977,619 |
| 814,047 | William Morrison Supermarkets plc | 2,553,612 |
| 6,039 | Workspace Group plc | 71,819 |
| | Total | 259,299,862 |

| Shares | Common Stock (88.0%) | Value |
|--|-------------------------|------------------|
| United States (0.3%) | | |
| 135,100 | Yum China Holding, Inc. | \$5,399,947 |
| | Total | 5,399,947 |
| Total Common Stock (cost \$1,521,636,067) 1,753,014,479 | | |

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|--------------------------|--------------------------------------|----------------|
| Angola (<0.1%) | | |
| | Angola Government International Bond | |
| \$650,000 | 9.500%, 11/12/2025 | 697,951 |
| | Total | 697,951 |

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|-------------------------|---|-------------------|
| Argentina (0.6%) | | |
| | Argentina Government International Bond | |
| 210,000 | 7.125%, 6/28/2117 ^c | 209,580 |
| | 23.662%, (BADLARPP+ 3%), | |
| 545,000 | 10/9/2017 ^{f,g} | 33,136 |
| | 22.838%, (BADLARPP+ 2.75%), | |
| 2,870,000 | 3/1/2018 ^{f,g} | 169,106 |
| | 22.710%, (BADLARPP+ 2.5%), | |
| 225,000 | 3/11/2019 ^{f,g} | 13,257 |
| | 23.338%, (BADLARPP+ 3.25%), | |
| 600,000 | 3/1/2020 ^{f,g} | 36,254 |
| | 26.250%, (ARPP7DRR FLAT), | |
| 28,825,000 | 6/21/2020 ^{f,g} | 1,772,527 |
| 190,000 | 6.875%, 4/22/2021 | 206,910 |
| 190,000 | 16.000%, 10/17/2023 ^f | 12,348 |
| 1,580,000 | 7.500%, 4/22/2026 | 1,773,550 |
| 70,000 | 15.500%, 10/17/2026 ^f | 4,652 |
| 1,710,000 | 6.875%, 1/26/2027 | 1,846,800 |
| 1,018,317 | 7.820%, 12/31/2033 ^h | 1,329,095 |
| 151,372 | 7.820%, 12/31/2033 ^h | 199,658 |
| 569,227 | 8.280%, 12/31/2033 | 644,081 |
| 1,730,000 | 7.125%, 7/6/2036 | 1,813,905 |
| 220,000 | 2.260%, 12/31/2038 ^{h,i} | 176,811 |
| 2,150,000 | 2.500%, 12/31/2038 ⁱ | 1,526,500 |
| | Cablevision SA | |
| 160,000 | 6.500%, 6/15/2021 | 170,759 |
| 150,000 | 6.500%, 6/15/2021 ^c | 160,086 |
| | Total | 12,099,015 |

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|------------------------------|--|----------------|
| Azerbaijan (<0.1%) | | |
| | Azerbaijan Government International Bond | |
| 300,000 | 3.500%, 9/1/2032 ^c | 260,250 |
| | Total | 260,250 |

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|---------------------------|---------------------------------------|------------------|
| Bahrain (<0.1%) | | |
| | Bahrain Government International Bond | |
| 370,000 | 7.000%, 10/12/2028 ^c | 377,441 |
| 470,000 | 6.750%, 9/20/2029 ^c | 465,995 |
| 210,000 | 6.000%, 9/19/2044 | 179,825 |
| | Total | 1,023,261 |

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|--------------------------|--------------------------------------|---------------|
| Belize (<0.1%) | | |
| | Belize Government International Bond | |
| 116,500 | 4.938%, 2/20/2034 [*] | 72,230 |
| | Total | 72,230 |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|-----------------------|---------------------------------------|------------------|
| Bermuda (0.1%) | | |
| | Bermuda Government International Bond | |
| \$460,000 | 3.717%, 1/25/2027 ^c | \$465,750 |
| | Digicel, Ltd. | |
| 770,000 | 6.750%, 3/1/2023 ^c | 754,600 |
| | TiVo Corporation | |
| 320,000 | 6.000%, 4/15/2021 | 312,365 |
| | Total | 1,532,715 |

| | | |
|----------------------|--|------------------|
| Brazil (0.3%) | | |
| | Banco do Brasil SA/Cayman | |
| 1,040,000 | 6.250%, 4/15/2024 ^j | 928,200 |
| 400,000 | 9.000%, 6/18/2024 ^j | 429,600 |
| | Brazil Government International Bond | |
| 324,000 | 6.000%, 8/15/2050 ^k | 352,986 |
| | Brazil Letras do Tesouro Nacional NA | |
| 364,000 | Zero Coupon, 1/1/2018 ^k | 112,932 |
| | Brazil Loan Trust 1 | |
| 122,704 | 5.477%, 7/24/2023 | 128,993 |
| 766,901 | 5.477%, 7/24/2023 [*] | 806,205 |
| | Brazil Minas SPE via State of Minas Gerais | |
| 209,000 | 5.333%, 2/15/2028 | 212,135 |
| 930,000 | 5.333%, 2/15/2028 [*] | 943,950 |
| | Brazil Notas do Tesouro Nacional Serie F | |
| 3,010,000 | 10.000%, 1/1/2027 ^k | 993,438 |
| | Tupy SA | |
| 250,000 | 6.625%, 7/17/2024 ^c | 263,252 |
| | Total | 5,171,691 |

| | | |
|------------------------|--|------------------|
| Bulgaria (0.1%) | | |
| | Bulgaria Government International Bond | |
| 600,000 | 1.875%, 3/21/2023 ^h | 764,094 |
| 100,000 | 2.950%, 9/3/2024 ^h | 134,423 |
| 520,000 | 3.000%, 3/21/2028 ^h | 692,944 |
| | Total | 1,591,461 |

| | | |
|----------------------------------|----------------------------|----------------|
| Cayman Islands (<0.1%) | | |
| | Agromercantil Senior Trust | |
| 110,000 | 6.250%, 4/10/2019 | 113,847 |
| | China Evergrande Group | |
| 610,000 | 8.250%, 3/23/2022 | 631,695 |
| 240,000 | 8.750%, 6/28/2025 | 243,551 |
| | Total | 989,093 |

| | | |
|---------------------|---------------------------------------|------------------|
| Chile (0.2%) | | |
| | Chile Government International Bond | |
| 900,000 | 3.860%, 6/21/2047 | 918,000 |
| | GNL Quintero SA | |
| 710,000 | 4.634%, 7/31/2029 ^c | 742,838 |
| | Itau CorpBanca | |
| 552,000 | 3.875%, 9/22/2019 ^c | 569,760 |
| | Sociedad Quimica y Minera de Chile SA | |
| 120,000 | 5.500%, 4/21/2020 | 127,650 |
| 210,000 | 3.625%, 4/3/2023 | 210,262 |
| 448,000 | 4.375%, 1/28/2025 [*] | 463,120 |
| | Total | 3,031,630 |

| | | |
|------------------------|--------------------------------|-----------|
| Colombia (0.3%) | | |
| | Banco de Bogota SA | |
| 1,260,000 | 6.250%, 5/12/2026 ^c | 1,374,030 |

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|------------------------------------|--|------------------|
| Colombia (0.3%) - continued | | |
| | Colombia Government International Bond | |
| \$280,000 | 2.625%, 3/15/2023 | \$274,750 |
| 200,000 | 4.000%, 2/26/2024 | 208,400 |
| 70,000 | 8.125%, 5/21/2024 | 89,600 |
| 360,000 | 4.500%, 1/28/2026 | 384,480 |
| 140,000 | 6.125%, 1/18/2041 | 164,640 |
| 350,000 | 5.625%, 2/26/2044 | 391,300 |
| 3,030,000 | 5.000%, 6/15/2045 | 3,117,112 |
| | Total | 6,004,312 |

| | | |
|--------------------------|--|------------------|
| Costa Rica (0.2%) | | |
| | Banco de Costa Rica | |
| 200,000 | 5.250%, 8/12/2018 | 203,120 |
| 410,000 | 5.250%, 8/12/2018 ^c | 416,396 |
| | Banco Nacional de Costa Rica | |
| 410,000 | 4.875%, 11/1/2018 ^c | 415,974 |
| | Costa Rica Government International Bond | |
| 30,000 | 9.995%, 8/1/2020 | 34,800 |
| 520,000 | 5.625%, 4/30/2043 | 477,100 |
| 400,000 | 7.000%, 4/4/2044 | 426,000 |
| 1,230,000 | 7.158%, 3/12/2045 ^c | 1,331,475 |
| | Total | 3,304,865 |

| | | |
|---------------------------|---------------------------------------|----------------|
| Croatia (<0.1%) | | |
| | Croatia Government International Bond | |
| 185,000 | 3.875%, 5/30/2022 ^h | 246,244 |
| 270,000 | 5.500%, 4/4/2023 | 299,658 |
| | Total | 545,902 |

| | | |
|----------------------------------|--|------------------|
| Dominican Republic (0.4%) | | |
| | Aeropuertos Dominicanos Siglo XXI SA | |
| 590,000 | 6.750%, 3/30/2029 ^c | 637,100 |
| | Dominican Republic Government International Bond | |
| 15,979 | 9.040%, 1/23/2018 | 16,321 |
| 8,100,000 | 15.000%, 4/5/2019 ⁱ | 183,606 |
| 3,600,000 | 16.000%, 7/10/2020 ^j | 87,245 |
| 813,000 | 7.500%, 5/6/2021 | 904,462 |
| 3,800,000 | 11.500%, 5/10/2024 ⁱ | 84,574 |
| 100,000 | 6.875%, 1/29/2026 ^c | 114,046 |
| 310,000 | 8.625%, 4/20/2027 | 377,425 |
| 2,700,000 | 18.500%, 2/4/2028 ^{*i} | 80,147 |
| 4,100,000 | 11.375%, 7/6/2029 ⁱ | 89,365 |
| 2,060,000 | 6.850%, 1/27/2045 ^c | 2,304,625 |
| 2,237,000 | 6.850%, 1/27/2045 | 2,502,644 |
| | Total | 7,381,560 |

| | | |
|-----------------------|---|------------------|
| Ecuador (0.3%) | | |
| | Ecuador Government International Bond | |
| 760,000 | 10.750%, 3/28/2022 | 849,300 |
| 840,000 | 7.950%, 6/20/2024 | 830,550 |
| 670,000 | 9.650%, 12/13/2026 | 706,850 |
| 1,270,000 | 9.650%, 12/13/2026 ^c | 1,339,850 |
| 1,450,000 | 9.625%, 6/2/2027 ^c | 1,522,500 |
| | EP PetroEcuador | |
| | 6.961%, (LIBOR 3M+ 5.63%), 9/24/2019 ^e | 105,790 |
| 105,263 | | 105,790 |
| | Total | 5,354,840 |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|-----------------------------|---|------------------|
| Egypt (0.1%) | | |
| | Citigroup Global Markets Holdings, Inc. | |
| \$6,650,000 | Zero Coupon, 11/9/2017 ^m | \$369,454 |
| 13,250,000 | Zero Coupon, 5/10/2018 ^{*n} | 673,888 |
| | Egypt Government International Bond | |
| 410,000 | 6.125%, 1/31/2022 | 424,305 |
| 390,000 | 8.500%, 1/31/2047 | 434,521 |
| Total | | 1,902,168 |
| El Salvador (0.1%) | | |
| | El Salvador Government International Bond | |
| 100,000 | 7.375%, 12/1/2019 | 104,250 |
| 220,000 | 7.750%, 1/24/2023 | 236,036 |
| 203,000 | 5.875%, 1/30/2025 | 198,940 |
| 295,000 | 6.375%, 1/18/2027 | 292,050 |
| 110,000 | 8.625%, 2/28/2029 ^c | 123,475 |
| 20,000 | 8.250%, 4/10/2032 | 21,812 |
| 830,000 | 7.650%, 6/15/2035 | 852,725 |
| 319,000 | 7.625%, 2/1/2041 | 326,177 |
| Total | | 2,155,465 |
| Gabon (<0.1%) | | |
| | Gabon Government International Bond | |
| 200,000 | 6.375%, 12/12/2024 | 195,064 |
| Total | | 195,064 |
| Ghana (<0.1%) | | |
| | Ghana Government International Bond | |
| 200,000 | 7.875%, 8/7/2023 | 212,294 |
| 210,000 | 8.125%, 1/18/2026 | 223,192 |
| 200,000 | 10.750%, 10/14/2030 | 259,700 |
| Total | | 695,186 |
| Guatemala (0.2%) | | |
| | Agromercantil Senior Trust | |
| 320,000 | 6.250%, 4/10/2019 ^c | 331,190 |
| | Guatemala Government International Bond | |
| 850,000 | 5.750%, 6/6/2022 | 922,250 |
| 760,000 | 4.500%, 5/3/2026 ^c | 765,700 |
| 210,000 | 4.500%, 5/3/2026 | 211,575 |
| 820,000 | 4.375%, 6/5/2027 ^c | 811,800 |
| 380,000 | 4.875%, 2/13/2028 ^c | 388,550 |
| 780,000 | 4.875%, 2/13/2028 | 797,550 |
| Total | | 4,228,615 |
| Honduras (0.1%) | | |
| | Honduras Government International Bond | |
| 610,000 | 8.750%, 12/16/2020 [*] | 695,150 |
| 675,000 | 8.750%, 12/16/2020 | 769,223 |
| Total | | 1,464,373 |
| Hong Kong (<0.1%) | | |
| | China Resources Cement Holdings, Ltd. | |
| 200,000 | 2.125%, 10/5/2017 | 200,000 |
| Total | | 200,000 |

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|-------------------------------|--|-------------------|
| Hungary (<0.1%) | | |
| | MFB Magyar Fejlesztési Bank Zrt | |
| \$210,000 | 6.250%, 10/21/2020 ^c | \$231,738 |
| Total | | 231,738 |
| Indonesia (0.8%) | | |
| | Indonesia Government International Bond | |
| 500,000 | 3.700%, 1/8/2022 ^c | 518,845 |
| 560,000 | 2.625%, 6/14/2023 ^{c,h} | 704,352 |
| 470,000 | 5.375%, 10/17/2023 | 529,201 |
| 1,840,000 | 5.875%, 1/15/2024 | 2,109,308 |
| 1,070,000 | 3.375%, 7/30/2025 ^h | 1,395,009 |
| 210,000 | 4.750%, 1/8/2026 | 228,968 |
| 1,340,000 | 4.750%, 1/8/2026 ^c | 1,461,037 |
| 1,370,000 | 3.750%, 6/14/2028 ^h | 1,811,473 |
| 360,000 | 3.750%, 6/14/2028 ^{c,h} | 476,007 |
| 585,000 | 8.500%, 10/12/2035 | 867,666 |
| 200,000 | 6.625%, 2/17/2037 | 254,680 |
| 750,000 | 5.250%, 1/17/2042 | 836,394 |
| 200,000 | 6.750%, 1/15/2044 | 267,187 |
| 210,000 | 5.250%, 1/8/2047 | 236,655 |
| | Perusahaan Penerbit SBSN Indonesia III | |
| 200,000 | 4.000%, 11/21/2018 ^c | 204,320 |
| 230,000 | 3.400%, 3/29/2022 ^c | 234,600 |
| 320,000 | 4.325%, 5/28/2025 | 336,416 |
| 320,000 | 4.325%, 5/28/2025 ^c | 336,416 |
| 200,000 | 4.550%, 3/29/2026 | 212,750 |
| 200,000 | 4.550%, 3/29/2026 ^c | 212,750 |
| 2,170,000 | 4.150%, 3/29/2027 ^c | 2,240,525 |
| Total | | 15,474,559 |
| Israel (<0.1%) | | |
| | Delek and Avner Yam Tethys, Ltd. | |
| 88,000 | 3.839%, 12/30/2018 ^c | 89,512 |
| Total | | 89,512 |
| Ivory Coast (<0.1%) | | |
| | Ivory Coast Government International Bond | |
| 160,000 | 5.125%, 6/15/2025 ^{c,h} | 195,294 |
| 440,000 | 6.375%, 3/3/2028 | 454,851 |
| Total | | 650,145 |
| Japan (0.1%) | | |
| | SoftBank Group Corporation | |
| 890,000 | 6.000%, 7/19/2023 ^j | 898,010 |
| | Universal Entertainment Corporation | |
| 509,064 | 8.500%, PIK 2.500%, 8/24/2020 ^{*o} | 519,245 |
| Total | | 1,417,255 |
| Kazakhstan (0.1%) | | |
| | KazMunayGas National Company JSC | |
| 1,200,000 | 9.125%, 7/2/2018 | 1,255,546 |
| Total | | 1,255,546 |
| Kenya (0.1%) | | |
| | Kenya Government International Bond | |
| 2,010,000 | 6.875%, 6/24/2024 | 2,051,687 |
| Total | | 2,051,687 |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|--|--|------------------|
| Kuwait (<0.1%) | | |
| | Kuwait Government International Bond | |
| \$230,000 | 3.500%, 3/20/2027 ^c | \$236,555 |
| 670,000 | State of Kuwait 3.500%, 3/20/2027 | 689,095 |
| | Total | 925,650 |
| Luxembourg (0.2%) | | |
| | Altice Financing SA | |
| 290,000 | 6.625%, 2/15/2023 ^c | 307,400 |
| 280,000 | 7.500%, 5/15/2026 ^c | 308,000 |
| 360,000 | Gazprom OAO Via Gaz Capital SA 9.250%, 4/23/2019 | 393,300 |
| 200,000 | Millicom International Cellular SA 5.125%, 1/15/2028 ^c | 201,700 |
| 410,000 | Sberbank of Russia Via SB Capital SA 5.500%, 2/26/2024 | 418,290 |
| 370,000 | Severstal OAO 6.700%, 10/25/2017 | 370,936 |
| 400,000 | Telefonica Celular del Paraguay SA 6.750%, 12/13/2022 | 415,940 |
| 280,000 | Wind Acquisition Finance SA 4.000%, 7/15/2020 ^{*h} | 334,372 |
| 370,000 | 7.000%, 4/23/2021 ^h | 454,793 |
| 200,000 | 7.375%, 4/23/2021 ^c | 208,000 |
| 890,000 | 7.375%, 4/23/2021 | 925,600 |
| | Total | 4,338,331 |
| Macedonia, The Former Yugoslav Republic Of (0.1%) | | |
| | Macedonia Government International Bond | |
| 790,000 | 4.875%, 12/1/2020 ^{c,h} | 1,014,255 |
| 570,000 | 5.625%, 7/26/2023 ^{c,h} | 755,343 |
| | Total | 1,769,598 |
| Mauritius (0.1%) | | |
| | Greenko Investment Company | |
| 200,000 | 4.875%, 8/16/2023 | 198,073 |
| 200,000 | 4.875%, 8/16/2023 ^c | 198,074 |
| 210,000 | MTN Mauritius Investment, Ltd. 6.500%, 10/13/2026 ^c | 225,750 |
| 200,000 | Neerg Energy, Ltd. 6.000%, 2/13/2022 | 206,202 |
| 400,000 | 6.000%, 2/13/2022 ^c | 412,403 |
| | Total | 1,240,502 |
| Mexico (0.7%) | | |
| 2,600,000 | America Movil SAB de CV 6.000%, 6/9/2019 ^p | 138,742 |
| 510,000 | Banco Mercantil del Norte SA 6.875%, 7/6/2022 ^{c,j} | 542,512 |
| 180,000 | Cemex SAB de CV 4.750%, 1/11/2022 ^{c,h} | 219,655 |
| 340,000 | Gruma, SAB de CV 4.875%, 12/1/2024 ^c | 369,325 |
| 4,405,800 | Mexican Bonos 6.500%, 6/10/2021 ^p | 240,441 |
| 94,434,300 | 6.500%, 6/9/2022 ^p | 5,141,043 |
| 2,781,500 | 8.000%, 12/7/2023 ^p | 162,540 |
| | Mexico Government International Bond | |
| 214,000 | 5.750%, 10/12/2110 | 229,408 |
| 50,000 | 4.750%, 3/8/2044 | 51,525 |
| 370,000 | 4.350%, 1/15/2047 | 359,825 |

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|----------------------------------|--|-------------------|
| Mexico (0.7%) - continued | | |
| | Petroleos Mexicanos | |
| \$300,000 | 5.500%, 2/4/2019 | \$312,600 |
| 100,000 | 3.500%, 7/23/2020 | 102,100 |
| 750,000 | 6.375%, 2/4/2021 | 821,633 |
| 10,000 | 4.875%, 1/24/2022 | 10,487 |
| 260,000 | 5.375%, 3/13/2022 ^c | 277,797 |
| 1,710,000 | 5.125%, 3/15/2023 ^h | 2,314,444 |
| 265,000 | 6.875%, 8/4/2026 | 301,438 |
| 850,000 | 6.500%, 3/13/2027 ^c | 943,712 |
| 560,000 | 6.500%, 3/13/2027 ^c | 621,740 |
| 130,000 | 4.875%, 2/21/2028 ^h | 165,138 |
| 227,000 | 5.500%, 6/27/2044 | 211,678 |
| 60,000 | 6.375%, 1/23/2045 | 61,050 |
| 360,000 | 6.750%, 9/21/2047 ^c | 383,004 |
| 226,000 | 6.750%, 9/21/2047 | 240,441 |
| | Total | 14,222,278 |
| Mongolia (<0.1%) | | |
| | Mongolia Government International Bond | |
| 400,000 | 5.125%, 12/5/2022 | 388,473 |
| 200,000 | 8.750%, 3/9/2024 | 224,297 |
| | Total | 612,770 |
| Montenegro (<0.1%) | | |
| | Montenegro Government International Bond | |
| 200,000 | 3.875%, 3/18/2020 ^{c,h} | 242,666 |
| | Total | 242,666 |
| Netherlands (0.3%) | | |
| | Greenko Dutch BV | |
| 690,000 | 5.250%, 7/24/2024 ^c | 701,902 |
| | Listrindo Capital BV | |
| 350,000 | 4.950%, 9/14/2026 ^c | 355,250 |
| | Metinvest BV | |
| 71,177 | 9.373%, PIK 4.697%, 12/31/2021 ^e | 72,043 |
| 233,869 | 9.373%, PIK 4.697%, 12/31/2021 ^e | 236,713 |
| | Minejesa Capital BV | |
| 340,000 | 4.625%, 8/10/2030 ^c | 346,712 |
| | Petrobras Global Finance BV | |
| 1,310,000 | 6.125%, 1/17/2022 | 1,408,250 |
| 201,875 | 5.299%, 1/27/2025 ^c | 201,572 |
| 1,740,425 | 5.999%, 1/27/2028 ^c | 1,740,425 |
| | Total | 5,062,867 |
| Nigeria (0.1%) | | |
| | Nigeria Government International Bond | |
| 274,000 | 6.750%, 1/28/2021 | 291,144 |
| 120,000 | 5.625%, 6/27/2022 | 122,124 |
| 320,000 | 6.375%, 7/12/2023 | 335,367 |
| 1,170,000 | 7.875%, 2/16/2032 | 1,278,225 |
| | Total | 2,026,860 |
| Pakistan (<0.1%) | | |
| | Pakistan Government International Bond | |
| 200,000 | 7.250%, 4/15/2019 ^c | 209,148 |
| 210,000 | 6.750%, 12/3/2019 [*] | 219,746 |
| | Total | 428,894 |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|----------------------------|--|------------------|
| Panama (<0.1%) | | |
| | Panama Notas del Tesoro | |
| \$110,000 | 4.875%, 2/5/2021 | \$119,158 |
| | Total | 119,158 |
| Paraguay (0.2%) | | |
| | Banco Regional SAECA | |
| 196,000 | 8.125%, 1/24/2019 | 207,270 |
| 590,000 | 8.125%, 1/24/2019 ^c | 623,925 |
| | Paraguay Government International Bond | |
| 330,000 | 4.625%, 1/25/2023 | 347,424 |
| 580,000 | 5.000%, 4/15/2026 ^c | 619,150 |
| 200,000 | 5.000%, 4/15/2026 | 213,500 |
| 730,000 | 4.700%, 3/27/2027 ^c | 761,025 |
| 880,000 | 6.100%, 8/11/2044 | 987,800 |
| | Total | 3,760,094 |
| Peru (0.1%) | | |
| | Abengoa Transmision Sur SA | |
| 199,240 | 6.875%, 4/30/2043 | 220,160 |
| 587,758 | 6.875%, 4/30/2043 [*] | 649,473 |
| | Corporacion Financiera de Desarrollo SA | |
| 200,000 | 4.750%, 2/8/2022 | 214,000 |
| 200,000 | 4.750%, 2/8/2022 ^c | 214,000 |
| | Corporacion Lindley SA | |
| 70,000 | 6.750%, 11/23/2021 [*] | 77,700 |
| 690,000 | 6.750%, 11/23/2021 | 765,900 |
| 92,000 | 4.625%, 4/12/2023 | 94,990 |
| 100,000 | 4.625%, 4/12/2023 ^c | 103,250 |
| | Total | 2,339,473 |
| Romania (0.2%) | | |
| | Romania Government International Bond | |
| 540,000 | 6.750%, 2/7/2022 | 624,385 |
| 2,150,000 | 4.375%, 8/22/2023 | 2,304,989 |
| 150,000 | 4.875%, 1/22/2024 | 165,405 |
| 150,000 | 3.875%, 10/29/2035 ^h | 187,722 |
| | Total | 3,282,501 |
| Russia (0.3%) | | |
| | Gazprom OAO Via Gaz Capital SA | |
| 260,000 | 7.288%, 8/16/2037 | 316,288 |
| | Lukoil International Finance BV | |
| 220,000 | 3.416%, 4/24/2018 | 221,271 |
| 310,000 | 6.125%, 11/9/2020 | 337,949 |
| | Phosagro OAO via Phosagro Bond Funding, Ltd. | |
| 230,000 | 4.204%, 2/13/2018 | 231,327 |
| 310,000 | 4.204%, 2/13/2018 [*] | 311,789 |
| | Russia Government International Bond | |
| 400,000 | 4.500%, 4/4/2022 ^c | 427,000 |
| 400,000 | 4.875%, 9/16/2023 ^c | 435,584 |
| 200,000 | 4.750%, 5/27/2026 ^c | 212,000 |
| 1,800,000 | 4.750%, 5/27/2026 | 1,908,000 |
| 600,000 | 4.250%, 6/23/2027 ^c | 609,893 |
| 800,000 | 5.250%, 6/23/2047 ^c | 817,321 |
| | Total | 5,828,422 |
| South Africa (0.5%) | | |
| | South Africa Government International Bond | |
| 1,529,000 | 5.875%, 9/16/2025 | 1,651,320 |

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|--|---|------------------|
| South Africa (0.5%) - continued | | |
| \$1,250,000 | 4.850%, 9/27/2027 | \$1,238,750 |
| 1,050,000 | 4.300%, 10/12/2028 | 989,125 |
| 6,330,000 | 7.000%, 2/28/2031 ^a | 389,488 |
| 12,370,000 | 8.250%, 3/31/2032 ^a | 835,454 |
| 2,290,000 | 8.875%, 2/28/2035 ^a | 159,815 |
| 2,590,000 | 8.500%, 1/31/2037 ^a | 172,230 |
| 1,280,000 | 6.500%, 2/28/2041 ^a | 67,012 |
| 1,260,000 | 8.750%, 1/31/2044 ^a | 84,013 |
| 2,270,000 | 5.650%, 9/27/2047 | 2,256,194 |
| 4,038,000 | 8.750%, 2/28/2048 ^a | 269,730 |
| | ZAR Sovereign Capital Fund Propriety, Ltd. | |
| 240,000 | 3.903%, 6/24/2020 | 244,800 |
| | Total | 8,357,931 |
| Sri Lanka (0.1%) | | |
| | Sri Lanka Government International Bond | |
| 200,000 | 5.125%, 4/11/2019 | 204,534 |
| 100,000 | 6.250%, 10/4/2020 | 106,527 |
| 171,000 | 6.250%, 10/4/2020 ^c | 182,161 |
| 340,000 | 5.750%, 1/18/2022 ^c | 359,173 |
| 1,520,000 | 6.850%, 11/3/2025 ^c | 1,668,620 |
| | Total | 2,521,015 |
| Supranational (<0.1%) | | |
| | Eastern and Southern African Trade and Development Bank | |
| 400,000 | 5.375%, 3/14/2022 | 411,518 |
| | Total | 411,518 |
| Suriname (0.1%) | | |
| | Suriname Government International Bond | |
| 480,000 | 9.250%, 10/26/2026 | 518,400 |
| 630,000 | 9.250%, 10/26/2026 ^c | 680,400 |
| | Total | 1,198,800 |
| Tajikistan (<0.1%) | | |
| | Tajikistan Government International Bond | |
| 430,000 | 7.125%, 9/14/2027 ^c | 420,810 |
| | Total | 420,810 |
| Tunisia (<0.1%) | | |
| | Tunisia Government International Bond | |
| 100,000 | 5.625%, 2/17/2024 ^h | 122,030 |
| | Total | 122,030 |
| Turkey (0.7%) | | |
| | Export Credit Bank of Turkey | |
| 200,000 | 5.875%, 4/24/2019 | 207,087 |
| | Hazine Mustesarlighi Varlik Kiralama AS | |
| 1,770,000 | 5.004%, 4/6/2023 ^c | 1,819,135 |
| | T.C. Ziraat Bankasi A.S. | |
| 200,000 | 5.125%, 9/29/2023 ^c | 201,184 |
| | Turkey Government International Bond | |
| 1,830,000 | 7.000%, 6/5/2020 | 1,998,177 |
| 1,596,000 | 6.250%, 9/26/2022 | 1,750,541 |
| 200,000 | 3.250%, 3/23/2023 | 190,154 |
| 2,235,000 | 5.750%, 3/22/2024 | 2,374,294 |
| 53,000 | 7.375%, 2/5/2025 | 61,562 |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|----------------------------------|--------------------------------|-------------------|
| Turkey (0.7%) - continued | | |
| \$1,080,000 | 3.250%, 6/14/2025 ^h | \$1,276,713 |
| 652,000 | 4.250%, 4/14/2026 | 626,350 |
| 200,000 | 4.875%, 10/9/2026 | 198,668 |
| 315,000 | 6.000%, 3/25/2027 | 338,134 |
| 20,000 | 6.875%, 3/17/2036 | 22,565 |
| 410,000 | 6.000%, 1/14/2041 | 420,763 |
| 250,000 | 4.875%, 4/16/2043 | 221,998 |
| 2,050,000 | 5.750%, 5/11/2047 | 2,015,314 |
| Total | | 13,722,639 |

| | | |
|-----------------------|---------------------------------------|------------------|
| Ukraine (0.2%) | | |
| | MHP SA | |
| 200,000 | 8.250%, 4/2/2020 | 215,790 |
| | Ukraine Government International Bond | |
| 260,000 | 7.750%, 9/1/2021 | 275,954 |
| 340,000 | 7.750%, 9/1/2022 | 360,529 |
| 180,000 | 7.750%, 9/1/2023 | 188,977 |
| 1,160,000 | 7.750%, 9/1/2024 | 1,210,750 |
| 290,000 | 7.750%, 9/1/2025 | 300,115 |
| 450,000 | 7.750%, 9/1/2026 | 463,036 |
| 300,000 | 7.750%, 9/1/2027 | 307,680 |
| Total | | 3,322,831 |

| | | |
|------------------------------------|---|------------------|
| United Arab Emirates (0.1%) | | |
| | Aabar Investments PJSC, Convertible | |
| 100,000 | 1.000%, 3/27/2022 ^h | 99,516 |
| | Abu Dhabi Government International Bond | |
| 310,000 | 2.125%, 5/3/2021 | 309,863 |
| 1,100,000 | 3.125%, 5/3/2026 | 1,120,931 |
| | Dolphin Energy, Ltd. | |
| 120,040 | 5.888%, 6/15/2019 | 124,230 |
| 250,000 | 5.500%, 12/15/2021 | 274,932 |
| | Ruwais Power Company PJSC | |
| 200,000 | 6.000%, 8/31/2036 | 234,000 |
| 200,000 | 6.000%, 8/31/2036 ^c | 234,000 |
| Total | | 2,397,472 |

| | | |
|----------------------------------|--------------------------------------|----------------|
| United Kingdom (<0.1%) | | |
| | HSBC Bank plc | |
| 6,900,000 | Zero Coupon, 6/7/2018 ^{d,r} | 349,516 |
| Total | | 349,516 |

| | | |
|-----------------------------|---|---------|
| United States (0.1%) | | |
| | Cemex Finance, LLC. | |
| 350,000 | 4.625%, 6/15/2024 ^h | 448,970 |
| | Citigroup Global Markets Holdings, Inc. | |
| 7,665,000 | Zero Coupon, 11/2/2017 ^{*s} | 427,386 |
| 6,525,000 | Zero Coupon, 1/25/2018 ^{*t} | 349,474 |
| 6,975,000 | Zero Coupon, 2/8/2018 ^{*u} | 371,078 |
| | Comcel Trust | |
| 200,000 | 6.875%, 2/6/2024 ^c | 213,112 |
| 210,000 | 6.875%, 2/6/2024 | 223,767 |
| | Commonwealth of Puerto Rico G.O. | |
| 395,000 | 8.000%, 7/1/2035, Ser. A ^v | 191,575 |
| | Commonwealth of Puerto Rico Public Improvement G.O. | |
| 105,000 | 5.750%, 7/1/2041, Ser. A ^v | 48,169 |
| | Commonwealth of Puerto Rico Public Improvement Refg. G.O. | |
| 5,000 | 5.750%, 7/1/2028, Ser. A ^v | 2,294 |
| 75,000 | 5.500%, 7/1/2032, Ser. A ^v | 34,406 |

| Principal Amount | Long-Term Fixed Income (8.7%) | Value |
|---|--|------------------|
| United States (0.1%) - continued | | |
| | JPMorgan Chase Bank NA | |
| \$6,450,000 | Zero Coupon, 2/15/2018 ^{*w} | \$342,533 |
| | Puerto Rico Sales Tax Financing Corporation Refg. Rev. | |
| 20,000 | 5.375%, 8/1/2038, Ser. C ^{v,x} | 4,175 |
| 870,000 | 5.250%, 8/1/2041, Ser. C ^{v,x} | 181,612 |
| 10,000 | 5.000%, 8/1/2043, Ser. A-1 ^{v,x} | 2,088 |
| 5,000 | 5.250%, 8/1/2043, Ser. A-1 ^{v,x} | 1,044 |
| | Puerto Rico Sales Tax Financing Corporation Rev. | |
| 225,000 | 5.250%, 8/1/2027, Ser. A ^{v,x} | 46,969 |
| 175,000 | 5.500%, 8/1/2028, Ser. A ^{v,x} | 36,531 |
| 185,000 | 6.750%, 8/1/2032, Ser. A ^{v,x} | 38,619 |
| | | |
| 75,000 | 5.500%, 8/1/2037, Ser. A ^{v,x} | 15,656 |
| 70,000 | 5.375%, 8/1/2039, Ser. A ^{v,x} | 14,613 |
| 1,055,000 | 5.500%, 8/1/2042, Ser. A ^{v,x} | 220,231 |
| 350,000 | 6.000%, 8/1/2042, Ser. A ^{v,x} | 73,062 |
| Total | | 3,287,364 |

| | | |
|-------------------------|---|------------------|
| Venezuela (0.4%) | | |
| | Petroleos de Venezuela SA | |
| 11,790,000 | 6.000%, 10/28/2022 | 3,371,940 |
| 7,550,000 | 6.000%, 5/16/2024 | 2,295,200 |
| 2,116,000 | 6.000%, 11/15/2026 | 645,380 |
| 1,410,000 | 5.375%, 4/12/2027 | 423,000 |
| 210,000 | 5.500%, 4/12/2037 | 63,525 |
| | Venezuela Government International Bond | |
| 272,000 | 8.250%, 10/13/2024 | 91,800 |
| 10,000 | 7.650%, 4/21/2025 | 3,350 |
| 1,201,000 | 9.250%, 5/7/2028 | 411,583 |
| 990,000 | 9.375%, 1/13/2034 | 348,975 |
| Total | | 7,654,753 |

| | | |
|---------------------------|------------------------------------|----------------|
| Vietnam (<0.1%) | | |
| | Debt and Asset Trading Corporation | |
| 200,000 | 1.000%, 10/10/2025 | 135,000 |
| Total | | 135,000 |

| | | |
|---|---------------------------------------|----------------|
| Virgin Islands, British (<0.1%) | | |
| | Central American Bottling Corporation | |
| 310,000 | 5.750%, 1/31/2027 ^c | 327,825 |
| Total | | 327,825 |

| | | |
|----------------------|--------------------------------------|------------------|
| Zambia (0.1%) | | |
| | Zambia Government International Bond | |
| 378,000 | 5.375%, 9/20/2022 | 359,788 |
| 410,000 | 8.500%, 4/14/2024 | 437,901 |
| 500,000 | 8.970%, 7/30/2027 | 542,850 |
| 520,000 | 8.970%, 7/30/2027 ^c | 564,564 |
| Total | | 1,905,103 |

Total Long-Term Fixed Income (cost \$170,385,042) 173,406,760

| Shares | Preferred Stock (1.0%) | Value |
|-----------------------|-------------------------------|------------------|
| Germany (0.2%) | | |
| 9,545 | Draegerwerk AG & Company KGaA | 1,059,993 |
| 23,769 | Henkel AG & Company KGaA | 3,238,330 |
| Total | | 4,298,323 |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Shares | Preferred Stock (1.0%) | Value |
|---|---|-------------------|
| South Korea (0.8%) | | |
| 8,310 | Samsung Electronics Company, Ltd. | \$15,031,465 |
| | Total | 15,031,465 |
| Total Preferred Stock (cost \$12,459,914) 19,329,788 | | |
| Registered Investment Companies | | |
| Shares | (0.2%) | Value |
| Equity Funds/Exchange Traded Funds (0.2%) | | |
| 54,340 | iShares MSCI EAFE Index Fund | 3,721,203 |
| | Total | 3,721,203 |
| Total Registered Investment Companies (cost \$3,697,506) 3,721,203 | | |
| Collateral Held for Securities Loaned | | |
| Shares | (1.1%) | Value |
| 21,567,997 | Thrivent Cash Management Trust | 21,567,997 |
| | Total Collateral Held for Securities Loaned (cost \$21,567,997) 21,567,997 | |
| Short-Term Investments (1.3%)^y | | |
| | Federal Home Loan Bank Discount Notes | |
| 100,000 | 1.020%, 10/6/2017 ^z | 99,989 |
| 100,000 | 1.022%, 10/20/2017 ^z | 99,951 |
| 100,000 | 1.039%, 11/15/2017 ^z | 99,878 |
| 200,000 | 1.040%, 12/22/2017 ^z | 199,532 |
| | Thrivent Core Short-Term Reserve Fund | |
| 2,506,823 | 1.340% | 25,068,226 |
| | Total Short-Term Investments (cost \$25,567,540) 25,567,576 | |
| | Total Investments (cost \$1,755,314,066) 100.3% \$1,996,607,803 | |
| | Other Assets and Liabilities, Net (0.3%) (5,100,467) | |
| | Total Net Assets 100.0% \$1,991,507,336 | |

- a Non-income producing security.
- b All or a portion of the security is on loan.
- c Denotes securities sold under Rule 144A of the Securities Act of 1933, which exempts them from registration. These securities may be resold to other dealers in the program or to other qualified institutional buyers. As of September 29, 2017, the value of these investments was \$88,192,783 or 4.4% of total net assets.
- d Security is valued using significant unobservable inputs. Market quotations or prices were not readily available or were determined to be unreliable. Value was determined in good faith pursuant to procedures adopted by the Board. Further information on valuation can be found in the Notes to Financial Statements.
- e Denotes investments purchased on a when-issued or delayed delivery basis.
- f Principal amount is displayed in Argentine Pesos.
- g Denotes variable rate securities. Variable rate securities are securities whose yields vary with a designated market index or market rate. The rate shown is as of September 29, 2017.
- h Principal amount is displayed in Euros.
- i Denotes step coupon securities. Step coupon securities pay an initial coupon rate for the first period and then different coupon rates for following periods. The rate shown is as of September 29, 2017.
- j 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.
- k Principal amount is displayed in Brazilian Real.
- l Principal amount is displayed in Dominican Republic Pesos.
- m Principal amount is displayed in Egyptian Pounds. Security is linked to Egypt Government International Bond due 11/9/2017
- n Principal amount is displayed in Egyptian Pounds. Security is linked to Egypt Government International Bond due 5/10/2018
- o Denotes payment-in-kind security. The security paid an interest or dividend payment with additional fixed income or equity securities in lieu of, or in addition to a cash payment. The cash rate and/or payment-in-kind rate shown are as of 9/29/2017.
- p Principal amount is displayed in Mexican Pesos.
- q Principal amount is displayed in South African Rand.
- r Principal amount is displayed in Egyptian Pounds. Security is linked to Egypt Government International Bond due 6/7/2018
- s Principal amount is displayed in Egyptian Pounds. Security is linked to Egypt Government International Bond due 11/2/2017
- t Principal amount is displayed in Egyptian Pounds. Security is linked to Egypt Government International Bond due 1/25/2018
- u Principal amount is displayed in Egyptian Pounds. Security is linked to Egypt Government International Bond due 2/8/2018
- v Defaulted security. Interest is not being accrued.
- w Principal amount is displayed in Egyptian Pounds. Security is linked to Egypt Government International Bond due 2/15/2018
- x In bankruptcy. Interest is not being accrued.
- y The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- z 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 Partner Worldwide Allocation Portfolio as of September 29, 2017 was \$7,337,486 or 0.4% of total net assets. The following table indicates the acquisition date and cost of restricted securities shown in the schedule as of September 29, 2017.

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Security | Acquisition Date | Cost | Reference Rate Index: | |
|--|------------------|-----------|-----------------------|---|
| Abengoa Transmision Sur SA, 4/30/2043 | 4/8/2014 | \$587,729 | ARPP7DRR | - Argentina Central Bank 7 Day Repo Reference Rate |
| Belize Government International Bond, 2/20/2034 | 3/22/2017 | 76,992 | BADLARPP | - Argentina Deposit Rates Badlar Private Banks |
| Brazil Loan Trust 1, 7/24/2023 | 7/25/2013 | 784,824 | LIBOR 3M | - ICE Libor USD Rate 3 Month |
| Brazil Minas SPE via State of Minas Gerais, 2/15/2028 | 3/22/2013 | 964,381 | | |
| Citigroup Global Markets Holdings, Inc., 11/2/2017 | 4/27/2017 | 418,190 | | |
| Citigroup Global Markets Holdings, Inc., 1/25/2018 | 2/6/2017 | 337,490 | | |
| Citigroup Global Markets Holdings, Inc., 2/8/2018 | 2/9/2017 | 373,867 | | |
| Citigroup Global Markets Holdings, Inc., 5/10/2018 | 8/7/2017 | 670,417 | | |
| Corporacion Lindley SA, 11/23/2021 | 11/18/2011 | 70,000 | | |
| Dominican Republic Government International Bond, 2/4/2028 | 3/6/2013 | 76,827 | | |
| Honduras Government International Bond, 12/16/2020 | 12/11/2013 | 610,000 | | |
| JPMorgan Chase Bank NA, 2/15/2018 | 5/15/2017 | 333,314 | | |
| Pakistan Government International Bond, 12/3/2019 | 11/26/2014 | 210,000 | | |
| Phosagro OAO via Phosagro Bond Funding, Ltd., 2/13/2018 | 2/6/2013 | 310,000 | | |
| Sociedad Quimica y Minera de Chile SA, 1/28/2025 | 10/23/2014 | 445,357 | | |
| Universal Entertainment Corporation, 8/24/2020 | 10/18/2016 | 512,101 | | |
| Wind Acquisition Finance SA, 7/15/2020 | 6/24/2014 | 380,927 | | |

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 Partner Worldwide Allocation Portfolio as of September 29, 2017:

| <u>Securities Lending Transactions</u> | |
|---|---------------------|
| Common Stock | \$20,251,435 |
| Total lending | \$20,251,435 |
| Gross amount payable upon return of collateral for securities loaned | \$21,567,997 |
| Net amounts due to counterparty | \$1,316,562 |

Definitions:

- ADR - American Depositary Receipt, which are certificates for an underlying foreign security's shares held by an issuing U.S. depository bank.
- GDR - Global Depositary Receipts, which are certificates for shares of an underlying foreign security's shares held by an issuing depository bank from more than one country.
- G.O. - General Obligation
- PIK - Payment-In-Kind
- Refg. - Refunding
- REIT - Real Estate Investment Trust is a company that buys, develops, manages and/or sells real estate assets.
- Rev. - Revenue
- Ser. - Series

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Fair Valuation Measurements

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

| Investments in Securities | Total | Level 1 | Level 2 | Level 3 |
|---|------------------------|---------------------|------------------------|------------------|
| Common Stock | | | | |
| Consumer Discretionary | 249,287,712 | 5,399,947 | 243,887,765 | - |
| Consumer Staples | 194,128,370 | 7,642,400 | 186,485,970 | - |
| Energy | 106,486,784 | 8,128,845 | 98,337,868 | 20,071 |
| Financials | 348,001,729 | 12,572,507 | 335,270,957 | 158,265 |
| Health Care | 139,841,017 | - | 139,841,017 | - |
| Industrials | 265,601,563 | 4,026,302 | 261,575,261 | - |
| Information Technology | 128,198,629 | 4,055,577 | 124,143,052 | - |
| Materials | 161,461,452 | 5,679,971 | 155,781,481 | - |
| Real Estate | 70,378,058 | - | 70,378,058 | - |
| Telecommunications Services | 58,362,102 | - | 58,362,102 | - |
| Utilities | 31,267,063 | - | 31,267,063 | - |
| Long-Term Fixed Income | | | | |
| Basic Materials | 2,287,092 | - | 2,287,092 | - |
| Capital Goods | 868,625 | - | 868,625 | - |
| Communications Services | 6,252,996 | - | 6,252,996 | - |
| Consumer Cyclical | 519,245 | - | 519,245 | - |
| Consumer Non-Cyclical | 1,954,780 | - | 1,954,780 | - |
| Energy | 20,653,977 | - | 20,653,977 | - |
| Financials | 12,363,325 | - | 12,013,809 | 349,516 |
| Foreign Government | 122,865,344 | - | 122,865,344 | - |
| Transportation | 1,379,938 | - | 1,379,938 | - |
| U.S. Municipal | 911,044 | - | 911,044 | - |
| Utilities | 3,350,394 | - | 3,350,394 | - |
| Preferred Stock | | | | |
| Consumer Staples | 3,238,330 | - | 3,238,330 | - |
| Health Care | 1,059,993 | - | 1,059,993 | - |
| Information Technology | 15,031,465 | - | 15,031,465 | - |
| Registered Investment Companies | | | | |
| Equity Funds/Exchange Traded Funds | 3,721,203 | 3,721,203 | - | - |
| Short-Term Investments | 499,350 | - | 499,350 | - |
| Subtotal Investments in Securities | \$1,949,971,580 | \$51,226,752 | \$1,898,216,976 | \$527,852 |

| Other Investments * | Total |
|---------------------------------------|------------------------|
| Short-Term Investments | 25,068,226 |
| Collateral Held for Securities Loaned | 21,567,997 |
| Subtotal Other Investments | \$46,636,223 |
| Total Investments at Value | \$1,996,607,803 |

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

| Other Financial Instruments | Total | Level 1 | Level 2 | Level 3 |
|------------------------------------|--------------------|------------------|--------------------|------------|
| Asset Derivatives | | | | |
| Futures Contracts | 248,651 | 248,651 | - | - |
| Foreign Currency Forward Contracts | 1,392,594 | - | 1,392,594 | - |
| Total Asset Derivatives | \$1,641,245 | \$248,651 | \$1,392,594 | \$- |
| Liability Derivatives | | | | |
| Futures Contracts | 231,240 | 231,240 | - | - |
| Foreign Currency Forward Contracts | 1,482,826 | - | 1,482,826 | - |
| Total Liability Derivatives | \$1,714,066 | \$231,240 | \$1,482,826 | \$- |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

The following table presents Partner Worldwide Allocation Portfolio's futures contracts held as of September 29, 2017. Investments and/or cash totaling \$1,251,938 were pledged as the initial margin deposit for these contracts.

| Futures Contracts Description | Number of Contracts Long/(Short) | Expiration Date | Notional Principal Amount | Value | Unrealized Gain/(Loss) |
|--|--|--------------------|------------------------------|--------------|---------------------------|
| ASX S&P Share Price Index 200 | 4 | December 2017 | \$445,560 | \$444,597 | (\$963) |
| CBOT 2-Yr. U.S. Treasury Note | 73 | December 2017 | 15,780,606 | 15,746,329 | (34,277) |
| CBOT 5-Yr. U.S. Treasury Bond Future | 75 | December 2017 | 8,828,643 | 8,812,500 | (16,143) |
| CBOT U.S. Long Bond | 13 | December 2017 | 2,024,663 | 1,986,563 | (38,100) |
| CME Ultra Long Term U.S. Treasury Bond | 45 | December 2017 | 7,562,878 | 7,430,625 | (132,253) |
| Eurex Euro STOXX 50 Index | 49 | December 2017 | 2,026,619 | 2,074,436 | 47,817 |
| FTSE 100 Index | 11 | December 2017 | 1,085,524 | 1,081,177 | (4,347) |
| HKG Hang Seng Index | 1 | October 2017 | 176,740 | 176,116 | (624) |
| ICE mini MSCI EAFE Index | 109 | December 2017 | 10,719,083 | 10,782,281 | 63,198 |
| SGX MSCI Singapore Index | 4 | October 2017 | 107,039 | 106,086 | (953) |
| TSE Tokyo Price Index | 9 | December 2017 | 1,262,400 | 1,339,702 | 77,302 |
| Total Futures Long Contracts | | | | | (\$39,343) |
| CBOT 10-Yr. U.S. Treasury Bond Future | (2) | December 2017 | (\$250,715) | (\$250,625) | \$90 |
| CME 3 Month Eurodollar | (41) | December 2018 | (10,055,258) | (10,058,838) | (3,580) |
| Eurex 10-Yr. Euro BUND | (36) | December 2017 | (6,889,007) | (6,850,254) | 38,753 |
| Eurex 2-Yr. Euro SCHATZ | (16) | December 2017 | (2,120,917) | (2,120,316) | 601 |
| Eurex 30-Yr. Euro BUXL | (2) | December 2017 | (389,771) | (385,628) | 4,143 |
| Eurex 5-Yr. Euro BOBL | (33) | December 2017 | (5,132,313) | (5,115,566) | 16,747 |
| Total Futures Short Contracts | | | | | \$56,754 |
| Total Futures Contracts | | | | | \$17,411 |

Reference Description:

| | | |
|------|---|--------------------------------------|
| ASX | - | Australian Securities Exchange |
| CBOT | - | Chicago Board of Trade |
| CME | - | Chicago Mercantile Exchange |
| EAFE | - | Europe, Australasia and Far East |
| FTSE | - | Financial Times Stock Exchange |
| HKG | - | Hong Kong Stock Exchange |
| ICE | - | Intercontinental Exchange |
| MSCI | - | Morgan Stanley Capital International |
| S&P | - | Standard & Poor's |
| SGX | - | Singapore Stock Exchange |
| TSE | - | Tokyo Stock Exchange |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

The following table presents Partner Worldwide Allocation Portfolio's foreign currency forward contracts held as of September 29, 2017.

| Foreign Currency Forward Contracts | Counter- party | Contracts to Deliver/ Receive | Settlement Date | Value on Settlement | | Unrealized Gain/(Loss) |
|---------------------------------------|-------------------|----------------------------------|-----------------|------------------------|-----------|---------------------------|
| | | | | Date | Value | |
| Purchases | | | | | | |
| Argentina Peso | BNP | 6,369,675 | 10/10/2017 | \$357,245 | \$365,717 | \$8,472 |
| Argentina Peso | BNP | 1,951,208 | 10/11/2017 | 111,689 | 111,967 | 278 |
| Argentina Peso | BNP | 963,871 | 10/12/2017 | 55,126 | 55,280 | 154 |
| Argentina Peso | JPM | 7,152,817 | 10/23/2017 | 403,078 | 407,712 | 4,634 |
| Argentina Peso | BNP | 4,817,926 | 10/25/2017 | 274,322 | 274,315 | (7) |
| Argentina Peso | MSC | 3,743,467 | 10/30/2017 | 209,122 | 212,548 | 3,426 |
| Argentina Peso | MSC | 3,919,876 | 11/2/2017 | 219,893 | 226,438 | 6,545 |
| Argentina Peso | BNP | 4,870,171 | 11/8/2017 | 274,376 | 275,197 | 821 |
| Argentina Peso | BNP | 1,489,411 | 11/13/2017 | 83,769 | 83,937 | 168 |
| Argentina Peso | BNP | 3,438,654 | 11/17/2017 | 192,966 | 193,373 | 407 |
| Brazilian Real | HSBC | 2,620,876 | 10/3/2017 | 823,000 | 827,073 | 4,073 |
| Brazilian Real | DB | 950,284 | 10/3/2017 | 303,000 | 299,882 | (3,118) |
| Brazilian Real | MSC | 5,575,763 | 10/3/2017 | 1,769,192 | 1,759,551 | (9,641) |
| Brazilian Real | BOA | 3,823,824 | 10/3/2017 | 1,220,257 | 1,206,688 | (13,569) |
| Brazilian Real | MSC | 8,738,670 | 11/3/2017 | 2,727,762 | 2,746,131 | 18,369 |
| Chinese Yuan | MSC | 1,467,814 | 10/26/2017 | 222,154 | 220,661 | (1,493) |
| Chinese Yuan | HSBC | 2,562,123 | 10/26/2017 | 388,790 | 385,172 | (3,618) |
| Chinese Yuan | SB | 4,017,446 | 12/14/2017 | 606,178 | 602,523 | (3,655) |
| Chinese Yuan Offshore | JPM | 3,997,393 | 12/20/2017 | 604,000 | 598,546 | (5,454) |
| Chinese Yuan Offshore | MSC | 12,521,720 | 12/20/2017 | 1,875,352 | 1,875,544 | 192 |
| Chinese Yuan Offshore | HSBC | 2,772,706 | 12/20/2017 | 421,000 | 415,169 | (5,831) |
| Colombian Peso | JPM | 1,465,737,731 | 10/25/2017 | 503,915 | 498,018 | (5,897) |
| Czech Republic Koruna | BOA | 10,767,200 | 10/3/2017 | 426,245 | 489,953 | 63,708 |
| Czech Republic Koruna | JPM | 14,225,931 | 10/3/2017 | 598,092 | 647,340 | 49,248 |
| Czech Republic Koruna | JPM | 14,204,719 | 11/9/2017 | 579,217 | 648,097 | 68,880 |
| Czech Republic Koruna | MSC | 6,687,732 | 11/21/2017 | 262,176 | 305,340 | 43,164 |
| Czech Republic Koruna | CITI | 15,834,470 | 11/21/2017 | 620,649 | 722,950 | 102,301 |
| Czech Republic Koruna | MSC | 31,679,842 | 11/22/2017 | 1,391,585 | 1,446,480 | 54,895 |
| Czech Republic Koruna | BNP | 37,296,493 | 12/20/2017 | 1,710,095 | 1,709,304 | (791) |
| Czech Republic Koruna | JPM | 70,805,663 | 12/20/2017 | 3,244,596 | 3,245,035 | 439 |
| Czech Republic Koruna | JPM | 31,238,038 | 1/3/2018 | 1,209,452 | 1,433,830 | 224,378 |
| Euro | MSC | 960,535 | 10/3/2017 | 1,131,222 | 1,135,487 | 4,265 |
| Euro | BNP | 117,979 | 10/12/2017 | 140,457 | 139,533 | (924) |
| Euro | CITI | 108,065 | 12/20/2017 | 128,441 | 128,317 | (124) |
| Euro | BOA | 253,000 | 12/20/2017 | 302,816 | 300,413 | (2,403) |
| Euro | BNP | 254,000 | 12/20/2017 | 303,467 | 301,600 | (1,867) |
| Hong Kong Dollar | HSBC | 6,349,652 | 10/3/2017 | 812,708 | 812,948 | 240 |
| Hong Kong Dollar | MSC | 3,688,728 | 10/3/2017 | 472,278 | 472,269 | (9) |
| Hong Kong Dollar | HSBC | 8,051,505 | 3/27/2018 | 1,034,000 | 1,035,030 | 1,030 |
| Hungarian Forint | MSC | 80,048,304 | 12/20/2017 | 302,236 | 305,074 | 2,838 |
| Hungarian Forint | JPM | 393,994,192 | 12/20/2017 | 1,551,464 | 1,501,563 | (49,901) |
| Indian Rupee | SB | 19,280,254 | 10/5/2017 | 301,000 | 294,943 | (6,057) |
| Indian Rupee | DB | 19,327,210 | 10/10/2017 | 301,000 | 295,476 | (5,524) |
| Indian Rupee | SB | 73,379,825 | 10/10/2017 | 1,140,404 | 1,121,835 | (18,569) |
| Indian Rupee | JPM | 118,469,959 | 10/18/2017 | 1,831,774 | 1,809,350 | (22,424) |
| Indian Rupee | MSC | 76,512,967 | 10/18/2017 | 1,192,329 | 1,168,556 | (23,773) |
| Indian Rupee | MSC | 122,505,947 | 10/25/2017 | 1,880,945 | 1,869,338 | (11,607) |
| Indian Rupee | SB | 39,270,206 | 10/26/2017 | 602,000 | 599,155 | (2,845) |
| Indian Rupee | RBS | 84,054,853 | 10/26/2017 | 1,290,741 | 1,282,445 | (8,296) |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Foreign Currency Forward Contracts | Counter- party | Contracts to Deliver/ Receive | | Value | Unrealized Gain/(Loss) | |
|---------------------------------------|-------------------|----------------------------------|------------|-----------|---------------------------|----------|
| Purchases | | | | | | |
| Indian Rupee | MSC | 11,825,676 | 11/3/2017 | \$180,000 | \$180,265 | \$265 |
| Indian Rupee | MSC | 19,280,254 | 11/3/2017 | 293,929 | 295,166 | 1,237 |
| Indonesian Rupiah | JPM | 12,133,328,652 | 10/5/2017 | 906,804 | 900,451 | (6,353) |
| Indonesian Rupiah | JPM | 12,501,163,343 | 10/10/2017 | 936,891 | 927,411 | (9,480) |
| Indonesian Rupiah | CITI | 3,979,462,200 | 10/16/2017 | 297,263 | 295,093 | (2,170) |
| Indonesian Rupiah | DB | 11,196,877,587 | 10/16/2017 | 834,112 | 830,293 | (3,819) |
| Indonesian Rupiah | BNP | 6,810,397,660 | 10/26/2017 | 510,573 | 504,657 | (5,916) |
| Indonesian Rupiah | MSC | 8,133,161,490 | 10/31/2017 | 603,000 | 602,440 | (560) |
| Indonesian Rupiah | MSC | 118,729,436 | 11/2/2017 | 8,762 | 8,815 | 53 |
| Indonesian Rupiah | MSC | 8,231,945,000 | 11/2/2017 | 605,463 | 609,649 | 4,186 |
| Indonesian Rupiah | JPM | 13,162,858,012 | 11/16/2017 | 977,198 | 973,657 | (3,541) |
| Indonesian Rupiah | MSC | 12,133,328,652 | 12/20/2017 | 888,889 | 894,784 | 5,895 |
| Mexican Peso | RBS | 4,333,048 | 12/20/2017 | 239,704 | 234,885 | (4,819) |
| Mexican Peso | MSC | 75,863,408 | 12/20/2017 | 4,201,360 | 4,112,398 | (88,962) |
| New Taiwan Dollar | MSC | 62,852,595 | 10/2/2017 | 2,080,392 | 2,073,044 | (7,348) |
| New Taiwan Dollar | SB | 9,034,515 | 10/5/2017 | 301,000 | 298,031 | (2,969) |
| New Taiwan Dollar | HSBC | 3,635,324 | 10/20/2017 | 121,000 | 120,021 | (979) |
| New Taiwan Dollar | CITI | 21,580,368 | 10/20/2017 | 716,956 | 712,482 | (4,474) |
| New Taiwan Dollar | BNP | 23,131,582 | 10/20/2017 | 759,556 | 763,696 | 4,140 |
| New Taiwan Dollar | DB | 30,111,185 | 10/20/2017 | 992,295 | 994,130 | 1,835 |
| New Taiwan Dollar | HSBC | 3,638,470 | 10/23/2017 | 121,000 | 120,145 | (855) |
| New Taiwan Dollar | DB | 11,195,698 | 10/23/2017 | 371,872 | 369,690 | (2,182) |
| New Taiwan Dollar | SB | 7,438,068 | 10/26/2017 | 245,359 | 245,651 | 292 |
| New Taiwan Dollar | MSC | 30,486,495 | 10/26/2017 | 1,006,082 | 1,006,853 | 771 |
| Peruvian Nuevo Sol | RBS | 974,173 | 10/5/2017 | 300,000 | 298,436 | (1,564) |
| Peruvian Nuevo Sol | CITI | 1,953,570 | 10/10/2017 | 603,000 | 598,494 | (4,506) |
| Peruvian Nuevo Sol | JPM | 1,935,847 | 12/14/2017 | 593,454 | 591,637 | (1,817) |
| Philippines Peso | MSC | 25,271,497 | 10/10/2017 | 493,216 | 497,227 | 4,011 |
| Philippines Peso | JPM | 15,539,337 | 10/19/2017 | 304,275 | 305,617 | 1,342 |
| Philippines Peso | MSC | 50,000,944 | 11/14/2017 | 974,867 | 982,030 | 7,163 |
| Polish Zloty | MSC | 1,108,945 | 12/20/2017 | 302,618 | 304,170 | 1,552 |
| Polish Zloty | BNP | 10,842,695 | 12/20/2017 | 3,054,065 | 2,974,014 | (80,051) |
| Polish Zloty | DB | 8,077,614 | 12/20/2017 | 2,271,481 | 2,215,587 | (55,894) |
| Polish Zloty | BOA | 822,911 | 12/20/2017 | 230,466 | 225,714 | (4,752) |
| Polish Zloty | CITI | 8,139,820 | 12/20/2017 | 2,287,044 | 2,232,649 | (54,395) |
| Polish Zloty | JPM | 2,169,414 | 12/20/2017 | 608,548 | 595,043 | (13,505) |
| Russian Ruble | MSC | 121,619,512 | 12/14/2017 | 2,074,741 | 2,084,973 | 10,232 |
| Russian Ruble | CITI | 53,152,180 | 12/14/2017 | 910,000 | 911,209 | 1,209 |
| Russian Ruble | DB | 92,332,510 | 12/14/2017 | 1,582,310 | 1,582,894 | 584 |
| Russian Ruble | CSFB | 93,898,132 | 12/14/2017 | 1,615,452 | 1,609,734 | (5,718) |
| Singapore Dollar | MSC | 326,167 | 12/20/2017 | 241,000 | 240,630 | (370) |
| Singapore Dollar | SB | 1,056,305 | 12/20/2017 | 786,000 | 779,848 | (6,152) |
| Singapore Dollar | WBC | 924,628 | 12/20/2017 | 686,741 | 682,634 | (4,107) |
| South African Rand | CITI | 4,847,395 | 12/20/2017 | 363,000 | 353,506 | (9,494) |
| South African Rand | BNP | 34,129,062 | 12/20/2017 | 2,584,378 | 2,488,929 | (95,449) |
| South African Rand | MSC | 16,559,673 | 12/20/2017 | 1,210,726 | 1,207,647 | (3,079) |
| South Korean Won | MSC | 1,093,737,939 | 10/2/2017 | 953,814 | 955,017 | 1,203 |
| South Korean Won | SB | 781,311,084 | 10/2/2017 | 695,094 | 682,216 | (12,878) |
| South Korean Won | DB | 312,426,855 | 10/2/2017 | 277,944 | 272,801 | (5,143) |
| South Korean Won | RBS | 927,606,033 | 10/10/2017 | 815,425 | 810,044 | (5,381) |
| South Korean Won | DB | 415,614,921 | 10/10/2017 | 363,178 | 362,892 | (286) |
| South Korean Won | BNP | 786,179,687 | 10/10/2017 | 700,392 | 686,619 | (13,773) |
| South Korean Won | MSC | 2,251,003,481 | 10/10/2017 | 1,968,836 | 1,965,849 | (2,987) |
| South Korean Won | UBS | 79,096,921 | 10/10/2017 | 68,978 | 69,059 | 81 |
| South Korean Won | SB | 694,772,253 | 10/10/2017 | 605,889 | 606,603 | 714 |
| South Korean Won | HSBC | 681,981,997 | 10/10/2017 | 599,310 | 595,526 | (3,784) |
| South Korean Won | JPM | 554,442,630 | 10/10/2017 | 483,511 | 484,229 | 718 |
| South Korean Won | HSBC | 777,402,916 | 10/12/2017 | 688,427 | 678,991 | (9,436) |
| South Korean Won | MSC | 293,218,446 | 10/12/2017 | 256,086 | 256,008 | (78) |
| South Korean Won | BNP | 270,862,223 | 10/12/2017 | 239,278 | 236,574 | (2,704) |
| South Korean Won | MSC | 922,629,907 | 10/25/2017 | 813,776 | 806,123 | (7,653) |
| South Korean Won | RBS | 683,660,301 | 10/25/2017 | 601,678 | 597,330 | (4,348) |
| South Korean Won | DB | 143,320,558 | 10/25/2017 | 125,940 | 125,222 | (718) |
| South Korean Won | BNP | 273,621,012 | 11/22/2017 | 242,686 | 239,179 | (3,507) |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Foreign Currency Forward Contracts | Counter- party | Contracts to Deliver/ Receive | | Value | Unrealized Gain/(Loss) | |
|---------------------------------------|-------------------|----------------------------------|------------|---------------------|---------------------------|--------------------|
| Purchases | | | | | | |
| South Korean Won | JPM | 1,575,790,011 | 11/22/2017 | \$1,378,584 | \$1,377,439 | (\$1,145) |
| South Korean Won | HSBC | 1,093,737,939 | 11/22/2017 | 959,461 | 956,065 | (3,396) |
| Thai Baht | DB | 9,986,536 | 10/11/2017 | 302,000 | 299,529 | (2,471) |
| Turkish Lira | HSBC | 1,068,508 | 12/20/2017 | 303,000 | 292,896 | (10,104) |
| Turkish Lira | CITI | 864,714 | 12/20/2017 | 242,000 | 237,033 | (4,967) |
| Turkish Lira | JPM | 3,681,936 | 12/20/2017 | 1,043,988 | 1,009,282 | (34,706) |
| Turkish Lira | MSC | 3,514,130 | 12/20/2017 | 963,138 | 966,143 | 3,005 |
| Turkish Lira | BNP | 1,068,439 | 12/20/2017 | 303,000 | 292,877 | (10,123) |
| Turkish Lira | RBS | 213,620 | 12/20/2017 | 60,208 | 58,557 | (1,651) |
| Total Purchases | | | | \$96,740,038 | \$96,619,535 | (\$120,503) |
| Sales | | | | | | |
| Brazilian Real | CITI | 1,720,886 | 10/3/2017 | \$540,021 | \$543,062 | (\$3,041) |
| Brazilian Real | BNP | 947,966 | 10/3/2017 | 303,000 | 299,151 | 3,849 |
| Brazilian Real | MSC | 8,413,033 | 10/3/2017 | 2,637,324 | 2,654,910 | (17,586) |
| Brazilian Real | DB | 1,888,862 | 10/3/2017 | 601,000 | 596,070 | 4,930 |
| Brazilian Real | MSC | 964,106 | 11/3/2017 | 301,000 | 302,971 | (1,971) |
| Brazilian Real | MSC | 448,427 | 11/3/2017 | 141,037 | 141,587 | (550) |
| Chilean Peso | CSFB | 186,597,646 | 10/12/2017 | 302,000 | 291,580 | 10,420 |
| Chilean Peso | RBS | 187,516,119 | 10/16/2017 | 299,650 | 293,028 | 6,622 |
| Chinese Yuan | MSC | 5,154,288 | 11/10/2017 | 771,344 | 774,579 | (3,235) |
| Chinese Yuan Offshore | BNP | 2,821,400 | 12/20/2017 | 429,502 | 422,415 | 7,087 |
| Chinese Yuan Offshore | MSC | 11,251,643 | 12/20/2017 | 1,687,095 | 1,686,724 | 371 |
| Colombian Peso | RBS | 882,930,220 | 10/25/2017 | 302,000 | 299,996 | 2,004 |
| Colombian Peso | MSC | 711,648,177 | 10/31/2017 | 241,000 | 241,667 | (667) |
| Czech Republic Koruna | BOA | 24,993,131 | 10/3/2017 | 1,131,222 | 1,137,294 | (6,072) |
| Euro | JPM | 536,603 | 10/3/2017 | 598,092 | 634,340 | (36,248) |
| Euro | BOA | 400,000 | 10/3/2017 | 426,245 | 472,856 | (46,611) |
| Euro | MSC | 26,918 | 10/3/2017 | 31,776 | 31,814 | (38) |
| Euro | RBC | 1,551,760 | 10/12/2017 | 1,860,218 | 1,835,256 | 24,962 |
| Euro | CITI | 285,867 | 10/12/2017 | 342,740 | 338,092 | 4,648 |
| Euro | SB | 107,571 | 10/12/2017 | 128,623 | 127,223 | 1,400 |
| Euro | MSC | 140,942 | 10/12/2017 | 166,702 | 166,692 | 10 |
| Euro | WBC | 10,424,979 | 10/12/2017 | 12,289,194 | 12,329,556 | (40,362) |
| Euro | JPM | 532,000 | 11/9/2017 | 579,217 | 630,128 | (50,911) |
| Euro | MSC | 250,027 | 11/21/2017 | 262,176 | 296,339 | (34,163) |
| Euro | CITI | 591,899 | 11/21/2017 | 620,649 | 701,533 | (80,884) |
| Euro | BOA | 960,535 | 11/22/2017 | 1,130,417 | 1,138,513 | (8,096) |
| Euro | MSC | 249,830 | 11/22/2017 | 261,167 | 296,121 | (34,954) |
| Euro | BNP | 4,227,633 | 12/20/2017 | 5,066,778 | 5,019,900 | 46,878 |
| Euro | JPM | 3,227,620 | 12/20/2017 | 3,853,143 | 3,832,483 | 20,660 |
| Euro | BOA | 257,000 | 12/20/2017 | 302,236 | 305,162 | (2,926) |
| Euro | CITI | 5,166,979 | 12/20/2017 | 6,202,740 | 6,135,282 | 67,458 |
| Euro | JPM | 1,171,143 | 1/3/2018 | 1,209,452 | 1,391,843 | (182,391) |
| Hong Kong Dollar | CITI | 10,038,379 | 10/3/2017 | 1,295,676 | 1,285,217 | 10,459 |
| Hong Kong Dollar | MSC | 3,688,728 | 10/10/2017 | 472,360 | 472,369 | (9) |
| Hong Kong Dollar | CITI | 7,971,766 | 10/10/2017 | 1,029,000 | 1,020,844 | 8,156 |
| Hong Kong Dollar | SB | 4,720,320 | 3/27/2018 | 610,375 | 606,802 | 3,573 |
| Hong Kong Dollar | CITI | 14,715,047 | 3/27/2018 | 1,902,526 | 1,891,635 | 10,891 |
| Hong Kong Dollar | HSBC | 7,419,454 | 3/27/2018 | 958,480 | 953,779 | 4,701 |
| Hong Kong Dollar | DB | 1,899,028 | 3/27/2018 | 244,465 | 244,122 | 343 |
| Hong Kong Dollar | SB | 8,993,298 | 5/11/2018 | 1,161,000 | 1,156,122 | 4,878 |
| Hong Kong Dollar | HSBC | 11,714,787 | 9/19/2018 | 1,510,000 | 1,505,979 | 4,021 |
| Hungarian Forint | BOA | 59,016,406 | 12/20/2017 | 230,466 | 224,919 | 5,547 |
| Hungarian Forint | BNP | 78,754,430 | 12/20/2017 | 303,467 | 300,143 | 3,324 |
| Indian Rupee | MSC | 19,280,254 | 10/5/2017 | 295,031 | 295,166 | (135) |
| Indian Rupee | BNP | 44,099,146 | 10/10/2017 | 688,586 | 674,190 | 14,396 |
| Indian Rupee | SB | 38,955,438 | 10/18/2017 | 606,000 | 594,952 | 11,048 |
| Indian Rupee | DB | 38,194,200 | 10/18/2017 | 593,446 | 583,327 | 10,119 |
| Indian Rupee | UBS | 56,659,850 | 10/18/2017 | 883,206 | 865,346 | 17,860 |
| Indian Rupee | CITI | 18,968,320 | 10/18/2017 | 295,126 | 289,696 | 5,430 |
| Indian Rupee | SB | 38,887,267 | 10/25/2017 | 598,691 | 593,387 | 5,304 |
| Indian Rupee | MSC | 19,893,616 | 10/26/2017 | 303,000 | 303,522 | (522) |
| Indian Rupee | MSC | 41,732,052 | 11/3/2017 | 631,352 | 636,144 | (4,792) |
| Indian Rupee | MSC | 9,566,393 | 11/3/2017 | 145,729 | 146,454 | (725) |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

| Foreign Currency Forward Contracts | Counter- party | Contracts to Deliver/ Receive | | Value | Unrealized Gain/(Loss) | |
|---|-------------------|----------------------------------|------------|----------------------|---------------------------|-------------------|
| Sales | | | | | | |
| Indonesian Rupiah | MSC | 12,133,328,652 | 10/5/2017 | \$897,104 | \$900,451 | (\$3,347) |
| Indonesian Rupiah | DB | 7,940,176,028 | 10/10/2017 | 600,225 | 589,050 | 11,175 |
| Indonesian Rupiah | UBS | 1,093,165,994 | 10/10/2017 | 82,822 | 81,098 | 1,724 |
| Indonesian Rupiah | DB | 3,950,448,600 | 10/16/2017 | 293,954 | 292,942 | 1,012 |
| Indonesian Rupiah | JPM | 12,065,703,760 | 10/18/2017 | 908,000 | 894,600 | 13,400 |
| Mexican Peso | MSC | 100,813,371 | 10/6/2017 | 5,621,104 | 5,529,956 | 91,148 |
| Mexican Peso | CITI | 18,480,055 | 12/20/2017 | 1,025,601 | 1,001,766 | 23,835 |
| Mexican Peso | BOA | 3,274,441 | 12/20/2017 | 182,000 | 177,501 | 4,499 |
| Mexican Peso | RBS | 9,729,121 | 12/20/2017 | 539,855 | 527,395 | 12,460 |
| Mexican Peso | DB | 2,180,625 | 12/20/2017 | 121,000 | 118,207 | 2,793 |
| Mexican Peso | MSC | 9,871,113 | 12/20/2017 | 542,888 | 536,652 | 6,236 |
| New Taiwan Dollar | MSC | 38,864,365 | 10/2/2017 | 1,279,053 | 1,281,849 | (2,796) |
| New Taiwan Dollar | SB | 23,988,230 | 10/2/2017 | 803,086 | 791,195 | 11,891 |
| New Taiwan Dollar | MSC | 9,034,515 | 10/5/2017 | 296,895 | 298,031 | (1,136) |
| New Taiwan Dollar | HSBC | 3,628,185 | 10/19/2017 | 121,000 | 119,779 | 1,221 |
| New Taiwan Dollar | BNP | 67,247,338 | 10/20/2017 | 2,222,509 | 2,220,191 | 2,318 |
| New Taiwan Dollar | DB | 40,049,110 | 10/20/2017 | 1,326,129 | 1,322,234 | 3,895 |
| New Taiwan Dollar | HSBC | 3,642,100 | 10/20/2017 | 121,000 | 120,245 | 755 |
| New Taiwan Dollar | UBS | 33,149,513 | 10/20/2017 | 1,099,195 | 1,094,441 | 4,754 |
| New Taiwan Dollar | JPM | 26,339,563 | 10/20/2017 | 871,882 | 869,609 | 2,273 |
| New Taiwan Dollar | BNP | 27,333,416 | 10/23/2017 | 906,000 | 902,570 | 3,430 |
| New Taiwan Dollar | UBS | 9,084,432 | 10/23/2017 | 302,000 | 299,975 | 2,025 |
| New Taiwan Dollar | HSBC | 3,640,890 | 10/23/2017 | 121,000 | 120,225 | 775 |
| New Taiwan Dollar | SB | 8,513,495 | 10/23/2017 | 283,170 | 281,122 | 2,048 |
| New Taiwan Dollar | MSC | 27,643,314 | 10/26/2017 | 915,190 | 912,954 | 2,236 |
| New Taiwan Dollar | MSC | 23,610,510 | 10/31/2017 | 776,601 | 779,718 | (3,117) |
| Philippines Peso | JPM | 13,624,886 | 10/10/2017 | 267,897 | 268,075 | (178) |
| Philippines Peso | DB | 15,517,130 | 10/19/2017 | 303,000 | 305,180 | (2,180) |
| Philippines Peso | DB | 15,484,966 | 10/20/2017 | 303,000 | 304,534 | (1,534) |
| Philippines Peso | MSC | 30,777,818 | 10/26/2017 | 604,000 | 605,123 | (1,123) |
| Philippines Peso | JPM | 15,313,756 | 10/26/2017 | 302,000 | 301,084 | 916 |
| Philippines Peso | MSC | 6,107,328 | 11/2/2017 | 120,000 | 120,032 | (32) |
| Polish Zloty | CITI | 464,772 | 12/20/2017 | 128,441 | 127,481 | 960 |
| Polish Zloty | BOA | 1,085,957 | 12/20/2017 | 302,816 | 297,864 | 4,952 |
| Russian Ruble | MSC | 171,390,817 | 12/14/2017 | 2,921,593 | 2,940,174 | (18,581) |
| Singapore Dollar | MSC | 2,037,196 | 12/20/2017 | 1,495,839 | 1,503,812 | (7,973) |
| Singapore Dollar | BNP | 1,449,560 | 12/20/2017 | 1,080,773 | 1,070,180 | 10,593 |
| Singapore Dollar | DB | 816,690 | 12/20/2017 | 606,000 | 602,945 | 3,055 |
| South African Rand | MSC | 511,660 | 10/2/2017 | 37,782 | 37,776 | 6 |
| South African Rand | MSC | 27,046,016 | 11/14/2017 | 2,011,200 | 1,983,679 | 27,521 |
| South African Rand | MSC | 1,915,005 | 12/20/2017 | 139,756 | 139,655 | 101 |
| South Korean Won | MSC | 2,187,475,878 | 10/2/2017 | 1,912,812 | 1,910,034 | 2,778 |
| South Korean Won | HSBC | 2,471,157,582 | 10/10/2017 | 2,160,066 | 2,157,795 | 2,271 |
| South Korean Won | RBS | 341,057,056 | 10/10/2017 | 297,425 | 297,866 | (441) |
| South Korean Won | SB | 694,772,253 | 10/10/2017 | 605,889 | 606,786 | (897) |
| South Korean Won | DB | 336,518,000 | 10/10/2017 | 293,466 | 293,902 | (436) |
| South Korean Won | MSC | 1,913,653,481 | 10/10/2017 | 1,672,561 | 1,671,311 | 1,250 |
| South Korean Won | UBS | 79,096,921 | 10/10/2017 | 68,978 | 69,080 | (102) |
| South Korean Won | JPM | 554,442,630 | 10/10/2017 | 483,511 | 484,081 | (570) |
| South Korean Won | MSC | 430,217,913 | 10/12/2017 | 377,189 | 375,665 | 1,524 |
| South Korean Won | DB | 137,063,960 | 10/12/2017 | 121,000 | 119,713 | 1,287 |
| South Korean Won | UBS | 1,067,420,158 | 10/12/2017 | 944,202 | 932,295 | 11,907 |
| South Korean Won | HSBC | 133,886,782 | 10/25/2017 | 118,092 | 116,980 | 1,112 |
| South Korean Won | SB | 342,166,000 | 10/25/2017 | 302,000 | 298,958 | 3,042 |
| South Korean Won | MSC | 1,862,343,477 | 11/10/2017 | 1,621,997 | 1,627,491 | (5,494) |
| Thai Baht | MSC | 10,030,094 | 10/11/2017 | 301,000 | 300,835 | 165 |
| Turkish Lira | BNP | 1,075,317 | 12/20/2017 | 303,000 | 294,763 | 8,237 |
| Turkish Lira | HSBC | 427,856 | 12/20/2017 | 121,000 | 117,283 | 3,717 |
| Turkish Lira | RBS | 2,387,441 | 12/20/2017 | 664,208 | 654,439 | 9,769 |
| Turkish Lira | MSC | 4,790,771 | 12/20/2017 | 1,324,156 | 1,313,232 | 10,924 |
| Turkish Lira | DB | 433,458 | 12/20/2017 | 121,000 | 118,818 | 2,182 |
| Turkish Lira | JPM | 435,668 | 12/20/2017 | 121,000 | 119,424 | 1,576 |
| Total Sales | | | | \$106,594,654 | \$106,564,383 | \$30,271 |
| Net Unrealized Gain/(Loss) on Foreign Currency Forward Contracts | | | | | | |
| | | | | | | (\$90,232) |

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of September 29, 2017

(unaudited)

Counterparty

| | | |
|------|---|-----------------------------|
| BOA | - | Bank of America |
| BNP | - | BNP Paribas |
| CITI | - | Citibank |
| CSFB | - | CS First Boston Corporation |
| DB | - | Deutsche Bank |
| HSBC | - | HSBC Securities, Inc. |
| JPM | - | J.P. Morgan |
| MSC | - | Morgan Stanley & Company |
| RBC | - | The Royal Bank of Canada |
| RBS | - | The Royal Bank of Scotland |
| SB | - | Standard Bank plc |
| UBS | - | UBS Securities, Ltd. |
| WBC | - | Westpac Banking Corporation |

Investment in Affiliates

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

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

| <u>Portfolio</u> | <u>Value</u> <u>12/31/2016</u> | <u>Gross</u> <u>Purchases</u> | <u>Gross</u> <u>Sales</u> | <u>Gain/</u> <u>(Loss)</u> | <u>Unrealized</u> <u>Appreciation/</u> <u>(Depreciation)</u> | <u>Shares Held at</u> <u>9/29/2017</u> | <u>Value</u> <u>9/29/2017</u> | <u>Income Earned</u> <u>1/1/2017</u> <u>- 9/29/2017</u> |
|---|-----------------------------------|----------------------------------|------------------------------|-------------------------------|--|---|----------------------------------|---|
| Cash Management Trust- Collateral Investment | \$16,401 | \$341,416 | \$336,249 | \$- | \$- | 21,568 | \$21,568 | \$344 |
| Core Short-Term Reserve Fund | 25,832 | 305,108 | 305,872 | - | - | 2,507 | 25,068 | 261 |
| Total Value and Income Earned | \$42,233 | | | \$- | \$- | | \$46,636 | \$605 |

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

NOTES TO SCHEDULE OF INVESTMENTS

as of September 29, 2017

(unaudited)

SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

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

NOTES TO SCHEDULE OF INVESTMENTS

as of September 29, 2017

(unaudited)

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

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

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

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

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

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

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

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

NOTES TO SCHEDULE OF INVESTMENTS

as of September 29, 2017

(unaudited)

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

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

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

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

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

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

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

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

NOTES TO SCHEDULE OF INVESTMENTS

as of September 29, 2017

(unaudited)

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

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

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

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

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

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

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

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