

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (87.1%)	Value	Shares	Common Stock (87.1%)	Value
Australia (4.2%)			Belgium (0.7%) - continued		
79,820	Altium, Ltd.	\$1,233,827	3,361	Gimv NV	\$203,353
56,908	Ansell, Ltd.	1,114,056	13,439	KBC Ancora	830,876
246,111	Aristocrat Leisure, Ltd.	4,595,019	11,497	Melexis NV	1,149,361
525,593	Australia & New Zealand Banking Group, Ltd.	10,939,342	19,169	NV Bekaert SA	816,746
314,293	Australian Pharmaceutical Industries, Ltd.	364,286	12,566	SA D'Ieteren NV	508,695
35,217	Beach Energy, Ltd.	33,559	38,114	Solvay SA	5,297,076
148,384	BHP Billiton, Ltd.	3,289,004	7,422	Tessenderlo Group ^a	311,146
20,492	Breville Group, Ltd.	184,647		Total	14,135,933
68,758	Carsales.com, Ltd.	718,583	Bermuda (<0.1%)		
78,809	Charter Hall Group	348,849	9,000	Johnson Electric Holdings, Ltd.	33,867
62,168	CSL, Ltd.	7,489,907		Total	33,867
1,180,918	CSR, Ltd.	4,736,508	Brazil (1.9%)		
167,547	FlexiGroup, Ltd.	232,978	724,400	Ambev SA	5,312,128
5,777	IDP Education, Ltd.	33,056	761,830	Banco Bradesco SA ADR	9,050,541
174,015	Iluka Resources, Ltd.	1,428,454	297,826	BRF SA ^a	2,059,509
431,988	Investa Office Fund	1,438,064	467,300	Lojas Renner SA	4,833,723
54,423	IOOF Holdings, Ltd.	429,277	161,082	Multiplan Empreendimentos Imobiliarios SA	3,366,111
23,901	JB Hi-Fi, Ltd.	477,874	258,000	Ultrapar Participacoes SA ADR	5,577,960
55,591	Macquarie Group, Ltd.	4,432,664	537,271	Vale SA ADR	6,834,087
40,177	McMillan Shakespeare, Ltd.	523,709		Total	37,034,059
1,543,657	Medibank Private, Ltd.	3,464,776	Canada (2.5%)		
2,213,233	Metcash, Ltd.	5,355,765	89,400	Alimentation Couche-Tard, Inc.	4,001,783
65,234	Mineral Resources, Ltd.	864,892	160,794	CAE, Inc.	2,992,851
1,800,264	Mirvac Group	2,991,834	80,646	Canadian National Railway Company	5,894,072
3,995	Monadelphous Group, Ltd.	47,093	21,581	CI Financial Corporation	462,325
41,003	NEXTDC, Ltd. ^a	208,287	58,197	Dollarama, Inc.	7,072,990
266,609	Nine Entertainment Company Holdings, Ltd.	468,238	133,347	Empire Company, Ltd.	2,676,566
82,192	OZ Minerals, Ltd.	574,849	122,069	Finning International, Inc.	2,943,830
221,388	Primary Health Care, Ltd.	669,058	40,907	Genworth MI Canada, Inc. ^b	1,301,810
671,171	Qantas Airways, Ltd.	3,028,020	45,596	Gluskin Sheff + Associates, Inc.	516,001
55,841	Regis Resources, Ltd.	195,811	2,642	Magna International, Inc.	148,877
58,985	Rio Tinto, Ltd.	3,341,631	131,032	Manulife Financial Corporation	2,432,790
257,455	Sandfire Resources NL	1,466,774	40,534	Premium Brands Holdings Corporation	3,728,241
229,434	Sigma Healthcare, Ltd.	138,182	131,895	Stars Group, Inc. ^a	3,640,459
190,511	Sims Metal Management, Ltd.	2,140,035	151,599	Teck Resources, Ltd.	3,904,261
37,871	Smartgroup Corporation, Ltd.	319,563	102,500	Transcanada Corporation	4,238,910
1,586,757	South32, Ltd.	3,987,796	153,426	Transcontinental, Inc.	3,030,770
9,165	Southern Cross Media Group, Ltd.	7,336		Total	48,986,536
14,002	St Barbara, Ltd.	43,188	Cayman Islands (1.3%)		
443,256	Star Entertainment Group, Ltd.	1,814,516	1,326,000	China Resources Land, Ltd.	4,872,600
464,222	Treasury Wine Estates, Ltd.	6,065,168	298,800	Tencent Holdings, Ltd.	16,039,456
6,839	Virtus Health, Ltd.	28,600	4,119,680	WH Group, Ltd. ^c	4,414,179
774,649	Vita Group, Ltd. ^b	732,631	448,000	Xinyi Glass Holdings Company, Ltd.	681,926
13,882	Washington H. Soul Pattinson and Company, Ltd.	199,325		Total	26,008,161
701,770	Whitehaven Coal, Ltd.	2,434,326	Chile (0.4%)		
	Total	84,631,357	112,815	Banco Santander Chile SA ADR	3,780,431
Austria (0.8%)			336,038	S.A.C.I. Falabella	3,244,982
72,000	Erste Group Bank AG	3,619,684		Total	7,025,413
164,035	OMV AG	9,567,685	China (1.2%)		
3,729	Osterreichische Post AG ^a	185,419	351,698	China International Travel Service Corporation, Ltd.	3,023,248
80,447	Raiffeisen Bank International AG ^a	3,133,383	663,402	Hangzhou Hikvision Digital Technology Company, Ltd.	4,416,896
7,034	S IMMO AG	139,346	49,590	Kweichow Moutai Company, Ltd.	5,471,505
26,954	UNIQA Insurance Group AG	313,781	404,900	Midea Group Company, Ltd.	3,595,475
	Total	16,959,298	388,000	Ping An Insurance Company of China, Ltd.	4,000,543
Belgium (0.7%)			Chile (0.4%)		
3,426	Agfa-Gevaert NV ^a	13,269	112,815	Banco Santander Chile SA ADR	3,780,431
30,243	Anheuser-Busch InBev NV	3,325,124	336,038	S.A.C.I. Falabella	3,244,982
3,010	Barco NV	371,074		Total	7,025,413
34,420	bpost SA	777,585	China (1.2%)		
3,901	Compagnie d' Entreprises CFE	531,628	351,698	China International Travel Service Corporation, Ltd.	3,023,248

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (87.1%)	Value
China (1.2%) - continued		
451,656	Shanghai International Airport Company, Ltd.	\$3,443,891
	Total	23,951,558
Denmark (1.6%)		
3,988	Bavarian Nordic AS ^a	125,155
71,334	Danske Bank AS	2,672,763
91,802	GN Store Nord AS	3,256,018
44,487	Jyske Bank AS	2,644,948
256,118	Novo Nordisk AS	12,597,384
11,913	Rockwool International AS	3,548,746
16,784	Royal Unibrew AS	1,114,271
26,487	Spar Nord Bank AS	315,921
126,445	Sydbank AS	4,670,782
	Total	30,945,988
Faroe Islands (<0.1%)		
15,311	Bakkafrost PF	838,925
	Total	838,925
Finland (1.2%)		
7,157	Amer Sports Oyj ^a	220,866
25,352	Cramo Oyj	528,882
64,925	Finnair Oyj	904,210
28,782	KONE Oyj	1,436,450
33,613	Metsa Board Oyj	337,462
28,603	Raisio Oyj ^b	127,405
51,282	Ramirent Oyj	423,313
643	Tieto Oyj	21,418
493,653	UPM-Kymmene Oyj	18,301,633
78,673	Valmet Oyj	1,577,223
	Total	23,878,862
France (4.7%)		
64,848	Air France-KLM ^a	723,629
6,999	Alten SA	674,737
39,618	Amundi SA ^c	3,181,616
27,697	AtoS	3,794,749
361,509	AXA SA	9,610,008
2,603	Beneteau SA	56,706
100,893	BNP Paribas SA	7,482,304
28,916	Capgemini SA	3,607,983
23,575	Cie Generale des Etablissements Michelin	3,490,111
74,069	CNP Assurances	1,869,816
7,750	Derichebourg	68,256
34,243	Eiffage SA	3,899,982
783	Eramet SA ^a	107,917
6,133	Eurofins Scientific SE	3,231,933
80,182	Eutelsat Communications	1,589,245
14,155	Ipsos SA	556,242
8,802	Jacquet Metal Service	318,295
4,040	Kaufman & Broad SA	212,605
15,035	Kering SA	7,211,052
15,552	Legrand SA	1,218,962
30,213	LVMH Moet Hennessy Louis Vuitton SE	9,310,847
33,738	Metropole Television SA	869,220
23,453	Neopost SA	617,912
26,827	Nexity SA	1,718,153
112,592	Peugeot SA	2,711,149
60,757	Safran SA	6,448,127
193,716	Total SA	11,103,752
193,716	Total SA Rights ^{a,d}	2,859
45,895	UbiSoft Entertainment SA ^a	3,884,191
37,398	Vinci SA	3,683,524

Shares	Common Stock (87.1%)	Value
France (4.7%) - continued		
888	Worldline SA ^{a,c}	\$45,128
	Total	93,301,010
Germany (5.4%)		
41,418	Aixtron SE ^a	801,440
52,712	Allianz SE	11,915,939
7,104	Amadeus Fire AG	793,694
35,572	Aurubis AG	2,989,589
203,488	BASF SE	20,637,236
81,316	Bayer AG	9,167,067
142	bet-at-home.com AG	11,986
41,437	Covestro AG ^c	4,080,186
25,380	CTS Eventim AG & Company KGaA	1,189,771
6,037	Deutsche Beteiligungs AG	292,594
97,193	Deutsche Pfandbriefbank AG ^c	1,532,401
132,233	Deutsche Post AG	5,791,721
133,505	Deutz AG	1,225,588
123,733	Evonik Industries AG	4,363,247
7,617	Evotec AG ^a	149,826
90,749	Freenet AG	2,761,855
25,283	Gerresheimer AG	2,077,635
6,160	Hamburger Hafen und Logistik AG	138,602
41,949	Hannover Rueckversicherung SE	5,723,196
38,156	Hugo Boss AG	3,324,036
2,615	Isra Vision AG	551,468
34,660	Jenoptik AG	1,228,344
29,871	Leoni AG	1,910,875
362	MorphoSys AG ^a	37,041
2,320	Nemetschek SE	260,172
8,867	Pfeiffer Vacuum Technology AG	1,378,623
45,698	Rheinmetall AG	6,486,591
7,101	SAF-Holland SA	143,440
12,180	Salzgitter AG	623,081
44,831	SAP SE	4,706,447
2,445	Siltronic AG ^a	419,349
19,811	Software AG	1,038,531
74,310	TAG Immobilien AG	1,541,795
13,364	Takkt AG	304,452
15,848	Wacker Chemie AG	2,604,352
14,016	Wacker Neuson SE	485,734
36,181	Wirecard AG	4,288,961
989	XING AG	288,308
573	zooplus AG ^a	104,441
	Total	107,369,614
Hong Kong (2.2%)		
905,400	AIA Group, Ltd.	7,739,973
380,000	Champion REIT	271,642
727,800	China Mobile, Ltd.	6,670,574
149,000	CITIC Telecom International Holdings, Ltd.	43,271
440,088	CK Asset Holdings, Ltd.	3,713,934
234,000	Giordano International, Ltd.	137,524
14,000	Great Eagle Holdings, Ltd.	71,229
1,345,000	Haitong International Securities Group, Ltd.	790,547
1,279,000	Hang Lung Group, Ltd.	4,194,455
180,000	Hang Lung Properties, Ltd.	422,464
123,938	Hong Kong Exchanges and Clearing, Ltd.	4,082,153
692,000	Luk Fook Holdings International, Ltd.	2,525,866
1,822,000	Melco International Development, Ltd.	5,347,204
340,000	Shun Tak Holdings, Ltd.	141,268
486,000	Sun Hung Kai Properties, Ltd.	7,714,264

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(unaudited)

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Hong Kong (2.2%) - continued			Italy (2.5%) - continued		
31,000	Sunlight Real Estate Investment Trust	\$21,084	94,621	Societa Cattolica di Assicurazioni SCRL	\$1,007,534
	Total	43,887,452	179,145	Societa Iniziative Autostradali e Servizi SPA	3,338,661
Hungary (0.1%)			556,692	Terna Rete Elettrica Nazionale SPA	3,253,251
111,500	Richter Gedeon Nyrt	2,330,078		Total	50,131,223
	Total	2,330,078	Japan (19.1%)		
India (2.1%)			47,300	Adeka Corporation	846,039
115,976	Aditya Birla Capital, Ltd. ^a	261,562	100,300	Aichi Corporation	680,786
56,000	Aditya Birla Capital, Ltd. GDR ^a	125,317	15,500	Aisan Industry Company, Ltd.	165,588
82,840	Grasim Industries, Ltd.	1,343,748	64,600	Aisin Seiki Company, Ltd.	3,525,414
70,700	Hero Motocorp, Ltd.	3,859,536	76,500	All Nippon Airways Company, Ltd.	2,964,387
208,300	Hindustan Unilever, Ltd.	4,275,985	9,500	Alpen Company, Ltd.	212,563
419,341	Housing Development Finance Corporation	11,812,045	55,700	AOKI Holdings, Inc.	849,352
1,509,040	ITC, Ltd.	5,949,540	37,800	Aoyama Trading Company, Ltd.	1,485,293
183,400	Kotak Mahindra Bank, Ltd.	2,961,738	16,100	Aozora Bank, Ltd.	646,195
84,403	Tata Consultancy Services, Ltd.	3,698,528	17,800	Arcland Sakamoto Company, Ltd.	287,755
114,696	Ultra Tech Cement, Ltd.	6,981,179	131,000	Arcs Company, Ltd.	3,182,983
4,570	Ultra Tech Cement, Ltd. GDR	276,771	28,800	Asahi Diamond Industrial Company, Ltd.	303,368
	Total	41,545,949	18,300	ASKA Pharmaceutical Company, Ltd.	288,923
Indonesia (0.7%)			242,300	Astellas Pharmaceutical, Inc.	3,706,219
12,379,200	Astra International Tbk PT	6,583,310	21,100	Ateam, Inc.	498,165
2,335,400	Indocement Tunggak Prakarsa Tbk PT	2,731,643	40,000	Autobacs Seven Company, Ltd.	748,731
2,712,700	PT Bank Central Asia Tbk	4,608,299	10,600	Avex, Inc.	150,255
	Total	13,923,252	2,500	Belluna Company, Ltd.	29,387
Ireland (0.2%)			118,300	Brother Industries, Ltd.	2,743,074
279,128	UDG Healthcare plc	3,400,254	42,900	Canon Electronics, Inc.	948,209
	Total	3,400,254	144,400	Canon, Inc.	5,238,588
Isle of Man (<0.1%)			9,800	Cawachi, Ltd.	244,142
24,149	GVC Holdings plc	312,041	92,300	Chiyoda Company, Ltd.	2,298,403
	Total	312,041	4,900	Chiyoda Integre Company, Ltd.	116,459
Israel (0.1%)			9,800	Citizen Watch Company, Ltd.	69,138
504,853	El Al Israel Airlines, Ltd.	169,160	48,700	Coca-Cola Bottlers Japan, Inc.	2,011,190
8,525	First International Bank of Israel, Ltd.	179,945	6,500	Cocokara Fine, Inc.	451,209
194,255	Israel Discount Bank, Ltd. ^a	559,220	30,800	Cookpad, Inc.	172,287
45,634	Shufersal, Ltd. ^a	291,739	2,000	Daiichi Jitsugyo Company, Ltd.	57,959
	Total	1,200,064	22,800	Daiichikosho Company, Ltd.	1,199,195
Italy (2.5%)			3,200	Dainichiseika Color & Chemicals Manufacturing Company, Ltd.	132,935
233,586	Anima Holding SPA ^c	1,586,759	4,600	Daishi Bank, Ltd.	206,066
93,518	Assicurazioni Generali SPA	1,797,627	6,100	DCM Holdings Company, Ltd.	62,072
16,775	ASTM SPA	422,993	4,500	DIP Corporation	142,764
27,108	Banca Popolare Di Sondrio SCRL	107,382	49,300	DMG Mori Company, Ltd.	928,853
805,838	Banco BPM SPA ^a	2,796,551	31,500	Doutor Nichires Holdings Company, Ltd.	748,696
134,297	Beni Stabili SPA	111,689	101,500	DTS Corporation	3,533,008
14,587	Biesse SPA	866,177	60,400	Ebara Corporation	2,154,498
61,322	DiaSorin SPA	5,523,745	85,800	EDION Corporation	991,946
233,425	Enav SPA ^c	1,246,084	9,400	Eiken Chemical Company, Ltd.	237,388
579,002	Enel SPA	3,543,040	15,500	EN-Japan, Inc.	881,405
2,210	Interpump Group SPA	74,738	24,400	EPS Holdings, Inc.	500,945
985,742	Iren SPA	3,094,951	19,100	Fancl Corporation	702,997
3,508	Italmobiliare SPA	98,519	700	Ferrotec Holdings Corporation	17,603
13,887	La Doria SPA	210,321	16,300	Fields Corporation	179,179
23,593	Maire Tecnimont SPA	121,489	125,100	Financial Products Group Company, Ltd.	1,638,656
377,407	Mediobanca SPA	4,436,952	25,100	Foster Electric Company, Ltd.	618,430
139,893	Moncler SPA	5,324,084	41,700	Fuji Machine Manufacturing Company, Ltd.	823,077
9,575	OVS SPA	58,791	31,900	Fuji Oil Holdings, Inc.	969,840
413,794	Piaggio & C. SPA	1,149,407	12,800	Fuji Soft, Inc.	510,514
103,137	Prysmian SPA	3,238,728	11,300	Fujibo Holdings, Inc.	407,918
77,978	Recordati SPA	2,877,028	26,000	Goldcrest Company, Ltd.	554,830
1,751,926	Saras SPA	3,844,722	163,800	Gree, Inc.	944,252

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(unaudited)

Shares	Common Stock (87.1%)	Value	Shares	Common Stock (87.1%)	Value
Japan (19.1%) - continued			Japan (19.1%) - continued		
247,900	Haseko Corporation	\$3,815,487	13,900	MEITEC Corporation	\$761,423
331	Heiwa Real Estate REIT, Inc.	319,234	8,100	Milbon Company, Ltd.	359,805
67,300	Hitachi Chemical Company, Ltd.	1,503,480	60,700	Ministop Company, Ltd.	1,248,013
36,300	Hitachi Zosen Corporation	188,184	3,300	Miraca Holdings, Inc.	129,949
782,000	Hitachi, Ltd.	5,695,781	364,100	Mitsubishi Chemical Holdings Corporation	3,545,049
11,400	Hogy Medical Company, Ltd.	460,456	108,100	Mitsubishi Corporation	2,909,950
145,800	Hokuetsu Kishu Paper Company, Ltd.	942,412	13,200	Mitsubishi Shokuhin Company, Ltd.	379,951
689,600	Honda Motor Company, Ltd.	23,871,603	216,200	Mitsui & Company, Ltd.	3,720,340
8,600	Horiba, Ltd.	669,595	17,300	Mitsui Sugar Company, Ltd.	665,274
34,600	Hoya Corporation	1,747,737	4,764,300	Mizuho Financial Group, Inc.	8,682,358
42,700	Ichiyoshi Securities Co., Ltd.	493,977	2,500	Mizuno Corporation	75,481
21,800	INES Corporation	229,208	728	Mori Trust Sogo REIT, Inc.	1,071,662
505	Invesco Office J-Reit, Inc.	71,283	3,200	Morinaga Milk Industry Company, Ltd.	130,223
2,300	Istyle, Inc.	32,516	17,000	Nagase & Co., Ltd.	289,041
131,200	Isuzu Motors, Ltd.	2,010,178	16,000	NEC Networks & System Integration Corporation	416,175
178,900	ITOCHU Corporation	3,493,411	5,100	Net One Systems Company, Ltd.	74,894
33,700	JAFCO Company, Ltd.	1,573,837	198,800	NHK Spring Company, Ltd.	2,129,092
66,600	Japan Airlines Company, Ltd.	2,711,696	67,000	NICHIAS Corporation	850,801
82,000	Japan Aviation Electronics Industry, Ltd.	1,165,803	113,700	Nichirei Corporation	3,092,048
415	Japan Rental Housing Investments, Inc.	321,037	7,700	Nihon Chouzai Company, Ltd.	245,236
243,100	JVC Kenwood Corporation	805,390	14,600	Nihon M&A Center, Inc.	505,647
34,700	Kabu.com Securities Company, Ltd.	121,091	59,100	Nikkiso Company, Ltd.	620,280
357,000	Kajima Corporation	3,356,288	22,500	Nikkon Holdings Company, Ltd.	593,831
217,000	Kaneka Corporation	2,158,623	17,400	Nintendo Company, Ltd.	7,730,356
2,400	Kanematsu Electronics, Ltd.	68,117	5,500	Nippon Kayaku Company, Ltd.	68,331
8,500	Kato Works Company, Ltd.	193,584	737,000	Nippon Light Metal Holdings Company, Ltd.	1,926,888
16,800	KDDI Corporation	432,674	19,900	Nippon Paper Industries Company, Ltd.	368,114
29,900	Keihin Corporation	615,150	21,900	Nippon Shokubai Company, Ltd.	1,514,193
265	Kenedix Office Investment Corporation	1,616,562	152,009	Nippon Telegraph & Telephone Corporation	7,091,687
78	Kenedix Residential Next Investment Corporation	111,465	29,300	Nippon Thompson Company, Ltd.	238,188
12,500	Keyence Corporation	7,808,226	18,100	Nishimatsu Construction Company, Ltd.	450,382
95,800	KITZ Corporation	827,096	7,400	Nishimatsuya Chain Company, Ltd.	83,758
31,900	KLab, Inc.	525,405	1,876,405	Nissan Motor Company, Ltd.	19,368,518
12,400	Kobayashi Pharmaceutical Company, Ltd.	885,112	22,100	Nisshin Oillio Group, Ltd.	616,523
5,000	Koei Tecmo Holdings Company, Ltd.	96,200	29,800	Nisshin Steel Company, Ltd.	351,127
27,100	Kohnan Shoji Company, Ltd.	653,241	43,300	Nissin Kogyo Company, Ltd.	751,249
50,400	Kokuyo Company, Ltd.	980,034	30,717	Nitto Kogyo Corporation	475,932
4,000	KOMERI Company, Ltd.	107,903	34,900	NSD Company, Ltd.	709,911
681,200	Konica Minolta Holdings, Inc.	5,790,855	496,400	NTN Corporation	2,076,545
87,600	Konoike Transport Company, Ltd.	1,508,548	131,400	NTT DOCOMO, Inc.	3,349,838
399,400	K's Holdings Corporation	5,548,787	400	NuFlare Technology, Inc.	25,363
19,900	KYB Company, Ltd.	932,057	7,400	Oiles Corporation	158,490
12,800	Kyokuto Kaihatsu Kogyo Company, Ltd.	189,270	11,500	Oki Electric Industry Company, Ltd.	152,033
4,400	Kyokuto Securities Company, Ltd.	62,499	2,600	Okinawa Electric Power Company, Inc.	73,405
141,600	Kyowa Exeo Corporation	3,790,301	3,700	Okuma Corporation	217,545
357	LaSalle Logiport REIT	381,023	50,600	Onward Holdings Company, Ltd.	440,862
44,700	Leopalace21 Corporation	366,818	4,100	Open House Company, Ltd.	251,896
18,100	Link and Motivation, Inc.	220,313	212,600	ORIX Corporation	3,809,998
179,000	Makino Milling Machine Company, Ltd.	1,694,514	477,600	Osaka Gas Company, Ltd.	9,498,958
31,100	Mandom Corporation	1,088,046	19,100	Paramount Bed Holdings Company, Ltd.	970,804
328,300	Marubeni Corporation	2,397,422	2,500	Pasona Group, Inc.	54,146
52,200	Marusan Securities Company, Ltd.	501,010	15,700	PC Depot Corporation	104,399
4,800	Maruwa Company, Ltd.	377,354	800	Pepper Food Service Company, Ltd.	37,040
12,700	Marvelous, Inc.	109,820	290	Premier Investment Corporation	305,418
68,600	Matsumotokiyoshi Holdings Company, Ltd.	2,906,546	156,000	Prima Meat Packers, Ltd.	877,933
66,700	Maxell Holdings, Ltd.	1,275,235	11,500	Qol Company, Ltd.	227,867
9,900	Megmilk Snow Brand Company, Ltd.	268,893	8,600	Raito Kogyo Company, Ltd.	90,981
24,100	Meiko Network Japan Company, Ltd.	293,076	42,900	Relo Group, Inc.	1,198,668
			4,700	Riken Vitamin Company, Ltd.	183,480

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (87.1%)	Value	Shares	Common Stock (87.1%)	Value
Japan (19.1%) - continued			Japan (19.1%) - continued		
40,300	Rohm Company, Ltd.	\$3,825,310	57,600	ULVAC, Inc.	\$3,258,663
55,400	ROHTO Pharmaceutical Company, Ltd.	1,559,028	1,000	Unipres Corporation	22,711
92,000	Round One Corporation	1,460,083	900	Universal Entertainment Corporation	41,576
60,100	Ryoyo Electro Corporation	967,836	30,800	UNIZO Holdings Company, Ltd.	757,942
6,800	Saizeriya Company, Ltd.	193,258	5,700	Ushio, Inc.	76,533
13,900	Sakai Moving Service Company, Ltd.	723,319	12,900	Wakita & Company, Ltd.	142,945
106,500	Sangetsu Company, Ltd.	2,208,288	66,000	West Japan Railway Company	4,679,188
6,200	Sanki Engineering Company, Ltd.	69,621	22,500	Yamato Kogyo Company, Ltd.	620,871
128,100	Sankyo Company, Ltd.	4,481,254	20,500	Yodogawa Steel Works, Ltd.	547,682
15,200	Sankyu, Inc.	756,320	31,300	Yumeshin Holdings Company, Ltd.	349,445
7,400	Sawai Pharmaceutical Company, Ltd.	325,415	17,500	Zemoku Hosho Company, Ltd.	769,013
30,200	Seiko Holdings Corporation	721,342	54,900	ZEON Corporation	797,606
59,300	Seino Holdings Company, Ltd.	1,095,746		Total	381,495,576
45,800	Sekisui House, Ltd.	838,039			
64,900	Senko Group Holdings Company, Ltd.	507,842	Jersey (<0.1%)		
48,700	Senshu Ikeda Holdings, Inc.	186,587	213,128	Boohoo.Com PLC ^a	443,796
39,500	Shikoku Electric Power Company	475,993		Total	443,796
3,500	Shimachu Company, Ltd.	111,455			
43,300	SHIMAMURA Company, Ltd.	5,399,004	Luxembourg (0.4%)		
5,300	Shindengen Electric Manufacturing Company, Ltd.	347,198	146,131	Arcelor Mittal ^a	4,641,459
78,400	Shinko Electric Industries Company, Ltd.	579,570	1,258	Millicom International Cellular SA	86,091
225,500	ShinMaywa Industries, Ltd.	1,865,184	10,908	Oriflame Holdings AG	524,704
23,500	Ship Healthcare Holdings, Inc.	834,759	200,618	Subsea 7 SA	2,582,286
12,300	SHOWA Corporation	210,723		Total	7,834,540
14,400	Sintokogio, Ltd.	150,895	Malaysia (0.2%)		
28,200	Sodick Company, Ltd.	370,054	602,400	Public Bank Berhad	3,745,494
87,900	SoftBank Group Corporation	6,556,572		Total	3,745,494
43,500	Square ENIX Holdings Company, Ltd.	1,964,611	Mexico (0.7%)		
3,600	STUDIO ALICE Company, Inc.	87,609	66,600	Fomento Economico Mexicano SAB de CV ADR	6,089,238
239,400	Sumitomo Corporation	4,010,556	211,000	Grupo Aeroportuario del Sureste, SAB de CV	3,556,360
683,900	Sumitomo Electric Industries, Ltd.	10,452,390	831,841	Grupo Financiero Banorte SAB de CV ADR	5,084,845
73,400	Sumitomo Heavy Industries, Ltd.	2,804,422		Total	14,730,443
4,000	Sumitomo Seika Chemicals Company, Ltd.	191,859	Netherlands (3.3%)		
13,600	Sun Frontier Fudousan Co., Ltd.	150,137	2,214	Aalberts Industries NV	112,826
96,700	Suzuki Motor Corporation	5,250,167	430,802	ABN AMRO Group NV ^c	12,990,143
24,400	Taiho Kogyo Company, Ltd.	353,433	20,625	ASM International NV	1,508,176
50,900	Taikisha, Ltd.	1,669,392	93,288	ASR Nederland NV	3,988,831
57,400	Takara Holdings, Inc.	638,180	48,044	BE Semiconductor Industries NV	4,928,374
260,400	Takara Leben Company, Ltd.	1,126,325	74,385	Euronext NV ^c	5,452,347
71,000	Takeda Pharmaceutical Company, Ltd.	3,462,049	41,841	Ferrari NV	5,029,784
1,400	Takeuchi Manufacturing Company, Ltd.	31,086	177,534	Fiat Chrysler Automobiles NV ^a	3,621,039
16,000	Tatsuta Electric Wire and Cable Company, Ltd.	97,369	46,071	Koninklijke DSM NV ^a	4,579,321
13,600	TechnoPro Holdings, Inc.	820,850	76,081	NN Group NV	3,380,281
36,200	TIS, Inc.	1,447,449	3,659	NSI NV	153,751
17,500	Toagosei Company, Ltd.	207,046	60,241	Philips Lighting NV ^c	2,264,888
25,000	Tokai Rika Company, Ltd.	509,985	152,902	RELX NV	3,169,493
30,900	Tokyo Electron, Ltd.	5,716,226	255,395	Unilever NV	14,415,898
339,100	Tokyo Gas Company, Ltd.	9,060,820		Total	65,595,152
36,400	Tokyo Seimitsu Company, Ltd.	1,476,962	New Zealand (0.1%)		
248	Tokyu REIT, Inc.	336,756	161,229	a2 Milk Company, Ltd. ^a	1,457,942
719,000	Toppan Printing Company, Ltd.	5,910,150	266,355	Air New Zealand, Ltd.	624,125
4,000	Topy Industries, Ltd.	115,543	143,267	Infratil, Ltd.	322,121
63,400	Tosei Corporation	764,836		Total	2,404,188
85,000	Toshiba Machine Company, Ltd.	590,948	Norway (2.2%)		
22,800	Toyo Tanso Company, Ltd.	715,957	187,910	Aker BP ASA	5,094,209
172,900	Toyoda Gosei Company, Ltd.	4,004,284	3,548	Atea ASA ^a	57,596
114,600	Toyota Motor Corporation	7,441,166	8,257	Borregaard ASA	78,272
317,000	Tsubakimoto Chain Company	2,591,404	1,005,843	DnB ASA	19,812,326
11,000	Tsumura & Company	382,310			
157,900	TV Asahi Holdings Corporation	3,490,489			

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (87.1%)	Value
Norway (2.2%) - continued		
1,998,920	DNO International ASA ^a	\$3,171,228
20,557	Entra ASA ^c	280,628
14,176	Europris ASA	45,720
32,750	SalMar ASA	1,348,501
29,370	SpareBank 1 Nord-Norge	233,400
29,637	SpareBank 1 SMN	307,194
539,466	Telenor ASA	12,268,067
16,153	TGS Nopec Geophysical Company ASA	396,276
	Total	43,093,417

Philippines (0.5%)		
24,760	Ayala Corporation	451,801
7,136,500	Ayala Land, Inc.	5,647,409
2,112,270	Bank of the Philippine Islands	4,758,383
	Total	10,857,593

Poland (0.1%)		
77,848	Bank Pekao SA	2,808,207
	Total	2,808,207

Portugal (0.6%)		
139,755	Altri SGPS SA	931,625
6,184,256	Banco Espirito Santo SA ^{a,d,e}	761
244,600	CTT-Correios de Portugal SA	941,222
244,119	Galp Energia SGPS SA	4,603,773
162,346	Jeronimo Martins SGPS SA	2,952,849
37,167	Navigator Company SA	218,971
7,386	Semapa-Sociedade de Investimento e Gestao, SGPS SA	168,455
2,159,596	Sonae	2,914,648
	Total	12,732,304

Russia (0.3%)		
56,300	Lukoil ADR	3,887,151
36,597	Magnit PJSC	2,966,883
	Total	6,854,034

Singapore (0.5%)		
508,100	CapitaLand Retail China Trust	612,835
90,000	China Aviation Oil (Singapore) Corporation, Ltd.	108,343
58,900	OUE, Ltd.	82,011
238,600	United Engineers, Ltd.	475,600
198,300	United Overseas Bank, Ltd.	4,172,673
177,900	Venture Corporation, Ltd.	3,847,420
522,200	Yanlord Land Group, Ltd.	676,098
	Total	9,974,980

South Africa (0.6%)		
228,984	Massmart Holdings, Ltd.	3,105,190
364,900	MTN Group, Ltd.	3,668,495
468,985	Truworths International, Ltd.	4,275,238
	Total	11,048,923

South Korea (0.5%)		
6,377	Amorepacific Corporation	960,272
16,691	Amorepacific Group	2,153,861
8,068	LG Chem, Ltd.	2,945,056
6,579	NAVER Corporation	4,896,249
	Total	10,955,438

Spain (2.0%)		
52,109	ACS Actividades de Construccion y Servicios, SA ^a	2,033,062
78,311	Amadeus IT Holding SA	5,795,265
24,769	Applus Services SA	322,930

Shares	Common Stock (87.1%)	Value
Spain (2.0%) - continued		
269,309	Banco Bilbao Vizcaya Argentaria SA	\$2,132,814
2,029,186	Banco de Sabadell SA	4,150,562
455,386	Bankinter SA	4,688,356
2,535	CIE Automotiva SA	90,575
5,040	Construcciones y Auxiliar de Ferrocarriles SA	260,870
238,669	Distribuidora Internacional de Alimentacion SA	1,014,451
213,448	Ence Energia y Celulosa SA	1,611,155
29,702	Hispania Activos Inmobiliarios SA	632,637
35,118	International Consolidated Airlines Group SA	303,115
8,997	Let's GOWEX SA ^{a,d,e}	1
328,623	Mediaset Espana Comunicacion SA	3,347,556
73,164	Melia Hotels International SA	1,035,699
221,226	Merlin Properties Socimi SA	3,388,856
92,523	NH Hotel Group SA	727,982
12,826	Papeles y Cartones de Europa SA	223,996
486,186	Repsol SA	8,642,278
18,386	Telepizza Group SA ^{a,c}	121,033
2,207	Viscofan SA	152,406
	Total	40,675,599

Sweden (2.5%)		
93,553	Atlas Copco AB, Class B	3,652,838
139,723	Betsson AB ^a	1,058,220
12,112	Biotage AB	103,858
85,235	Boliden AB	2,999,285
3,142	Bonava AB	43,159
10,282	Bure Equity AB	113,568
49,933	Domestic Group AB ^a	457,434
4,222	Dustin Group AB	37,417
116,231	Elekta AB	1,244,338
41,138	Fastighets AB Balder ^a	1,035,302
89,772	Granges AB	1,056,138
17,781	Hemfosa Fastigheter AB	216,002
3,598	Holmen AB ^a	195,707
85,506	JM AB	1,946,132
88,755	Loomis AB	3,204,142
176,878	NetEnt AB ^a	892,883
107,368	Nobina AB ^c	694,365
137,553	Nordea Bank AB	1,471,812
1,122	Peab AB	10,130
15,756	Resurs Holding AB	111,609
211,327	Sandvik AB	3,871,769
75,095	Scandic Hotels Group AB ^c	720,322
309,591	SKF AB ^b	6,342,613
502,067	SSAB AB, Class B ^a	2,325,588
701,296	Svenska Cellulosa AB SCA	7,494,464
116,355	Swedish Orphan Biovitrum AB ^a	2,083,458
4,436	Vitrolife AB	315,006
316,164	Volvo AB	5,787,184
	Total	49,484,743

Switzerland (5.0%)		
27,326	Adecco SA	1,946,432
1,106	Ascom Holding AG	23,544
1,392	Bachem Holding AG	183,173
4,469	Bobst Group SA	495,688
1,867	Bossard Holding AG	383,666
5,952	Cembra Money Bank AG	528,998
219	Comet Holding AG ^a	30,337
350	Conzeta AG	418,362
85,880	Ferguson plc	6,459,007
532,491	Ferrexpo plc	1,829,868
94,556	GAM Holding AG ^a	1,592,166

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares	Common Stock (87.1%)	Value
United Kingdom (12.7%) - continued		
398,105	William Hill plc	\$1,845,841
	Total	253,974,673
United States (0.3%)		
27,832	Kulicke and Soffa Industries, Inc. ^a	696,078
135,100	Yum China Holding, Inc.	5,606,650
	Total	6,302,728
	Total Common Stock	
	(cost \$1,535,177,072)	1,737,656,800

Principal Amount	Long-Term Fixed Income (9.0%)	
Argentina (0.8%)		
	Argentina Government International Bond	
\$3,860,000	Zero Coupon, 2/8/2019 ^f 24.226%, (BADLARPP + 2.5%), 3/11/2019 ^{f,g}	203,037
1,150,000	24.809%, (BADLARPP + 3.25%), 3/1/2020 ^{f,g}	58,976
1,450,000	Zero Coupon, 3/6/2020 ^f 27.277%, (ARPP7DRR FLAT), 6/21/2020 ^{f,g}	76,702
900,000	6.875%, 4/22/2021	47,117
20,775,000	24.938%, (BADLARPP + 2%), 4/3/2022 ^{f,g}	1,105,152
190,000	3.375%, 1/15/2023 ^h	201,400
2,725,000	7.500%, 4/22/2026	138,734
1,020,000	15.500%, 10/17/2026 ^f	1,241,505
1,580,000	6.875%, 1/26/2027	1,687,440
70,000	5.875%, 1/11/2028	3,677
1,340,000	5.250%, 1/15/2028 ^h	1,366,130
550,000	7.820%, 12/31/2033 ^h	517,275
1,020,000	7.820%, 12/31/2033 ^h	1,223,684
1,018,317	8.280%, 12/31/2033	1,400,265
151,371	7.125%, 7/6/2036	210,003
569,227	2.260%, 12/31/2038 ^{h,i}	610,212
2,105,000	2.500%, 12/31/2038 ⁱ	2,026,063
220,000	6.250%, 11/9/2047 ^h	187,053
2,150,000	6.875%, 1/11/2048	1,427,600
150,000	Argentina Treasury Bond BONCER 2.500%, 7/22/2021 ^f	170,854
1,370,000	Cablevision SA 6.500%, 6/15/2021	1,250,125
300,000	6.500%, 6/15/2021 ^c	20,876
160,000	Central Bank of Argentina Zero Coupon, 5/16/2018 ^f	166,619
150,000		156,206
16,475,000	Total	16,280,928

Bahrain (<0.1%)		
	Bahrain Government International Bond	
470,000	6.750%, 9/20/2029 ^c	439,112
	Total	439,112

Belize (<0.1%)		
	Belize Government International Bond	
116,500	4.938%, 2/20/2034 [*]	69,172
	Total	69,172

Bermuda (0.1%)		
	Bermuda Government International Bond	
460,000	3.717%, 1/25/2027 ^c	448,500

Principal Amount	Long-Term Fixed Income (9.0%)	Value
Bermuda (0.1%) - continued		
	Digicel, Ltd.	
\$770,000	6.750%, 3/1/2023 ^c	\$693,870
	Li & Fung, Ltd.	
1,170,000	6.000%, 5/25/2018 ^{g,i}	1,169,415
	TiVo Corporation	
320,000	6.000%, 4/15/2021	300,400
	Total	2,612,185

Brazil (0.2%)		
	Banco do Brasil SA/Cayman	
1,040,000	6.250%, 4/15/2024 ^{g,i}	946,400
200,000	9.000%, 6/18/2024 ^{g,i}	214,072
	Brazil Government International Bond	
202,000	6.000%, 8/15/2050 ^k	212,700
	Brazil Loan Trust 1	
115,138	5.477%, 7/24/2023	120,146
467,745	5.477%, 7/24/2023 [*]	488,092
	Brazil Minas SPE via State of Minas Gerais	
209,000	5.333%, 2/15/2028	208,686
330,000	5.333%, 2/15/2028 [*]	329,505
	Brazil Notas do Tesouro Nacional Serie F	
2,150,000	10.000%, 1/1/2027 ^k	687,742
	Embraer Netherlands BV	
27,000	5.050%, 6/15/2025	27,692
	Itau Unibanco Holding SA	
420,000	6.125%, 12/12/2022 ^{*,g,i}	411,600
	Samarco Mineracao SA	
200,000	4.125%, 11/1/2022 ^l	147,602
	Total	3,794,237

Cayman Islands (0.1%)		
	Agromercantil Senior Trust	
110,000	6.250%, 4/10/2019	111,719
	China Evergrande Group	
210,000	8.250%, 3/23/2022	215,316
240,000	8.750%, 6/28/2025	239,352
	Kaisa Group Holdings, Ltd.	
200,000	8.500%, 6/30/2022	186,877
400,000	9.375%, 6/30/2024	372,244
	Total	1,125,508

Chile (0.2%)		
	Chile Government International Bond	
1,650,000	3.240%, 2/6/2028	1,617,825
	GNL Quintero SA	
710,000	4.634%, 7/31/2029 ^c	717,988
	Itau CorpBanca	
552,000	3.875%, 9/22/2019 ^c	556,175
	Sociedad Quimica y Minera de Chile SA	
120,000	5.500%, 4/21/2020	124,800
210,000	3.625%, 4/3/2023	209,202
448,000	4.375%, 1/28/2025 [*]	453,044
	Total	3,679,034

Colombia (0.1%)		
	Banco de Bogota SA	
1,260,000	6.250%, 5/12/2026 ^c	1,324,273
	Colombia Government International Bond	
280,000	2.625%, 3/15/2023	267,680

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (9.0%)	Value
Colombia (0.1%) - continued		
\$360,000	4.500%, 1/28/2026	\$372,060
Total		1,964,013

Costa Rica (0.2%)

Banco de Costa Rica		
200,000	5.250%, 8/12/2018	200,990
410,000	5.250%, 8/12/2018 ^c	412,030
Banco Nacional de Costa Rica		
410,000	4.875%, 11/1/2018 ^c	410,000
Costa Rica Government International Bond		
30,000	9.995%, 8/1/2020	33,472
520,000	5.625%, 4/30/2043	468,286
290,000	7.158%, 3/12/2045	302,180
950,000	7.158%, 3/12/2045 ^c	989,900
Ecopetrol SA		
120,000	7.625%, 7/23/2019	126,780
Total		2,943,638

Croatia (<0.1%)

Croatia Government International Bond		
185,000	3.875%, 5/30/2022 ^h	252,901
Total		252,901

Dominican Republic (0.4%)

Aeropuertos Dominicanos Siglo XXI SA		
590,000	6.750%, 3/30/2029 ^c	638,675
Dominican Republic Government International Bond		
8,100,000	15.000%, 4/5/2019 ^m	174,829
3,600,000	16.000%, 7/10/2020 ^m	84,122
813,000	7.500%, 5/6/2021	864,569
3,800,000	11.500%, 5/10/2024 ^m	83,323
310,000	8.625%, 4/20/2027	365,800
2,700,000	18.500%, 2/4/2028 ^{*m}	78,662
4,100,000	11.375%, 7/6/2029 ^m	87,438
2,237,000	6.850%, 1/27/2045	2,410,367
1,450,000	6.850%, 1/27/2045 ^c	1,562,375
1,170,000	6.500%, 2/15/2048 ^c	1,210,950
Total		7,561,110

Ecuador (0.4%)

Ecuador Government International Bond		
400,000	10.750%, 3/28/2022	437,600
1,250,000	7.950%, 6/20/2024	1,240,625
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	1,552,515
1,820,000	8.875%, 10/23/2027 ^c	1,852,214
200,000	7.875%, 1/23/2028	192,540
960,000	7.875%, 1/23/2028 ^c	924,192
EP PetroEcuador		
78,947	7.925%, (LIBOR 3M + 5.63%), 9/24/2019 ^g	79,539
Total		8,325,925

Egypt (0.1%)

Citigroup Global Markets Holdings, Inc.		
13,250,000	Zero Coupon, 5/10/2018 ^{c,n}	733,890
Egypt Government International Bond		
250,000	8.500%, 1/31/2047	278,625

Principal Amount	Long-Term Fixed Income (9.0%)	Value
Egypt (0.1%) - continued		
\$1,500,000	7.903%, 2/21/2048 ^c	\$1,577,148
Total		2,589,663

El Salvador (<0.1%)

El Salvador Government International Bond		
100,000	7.375%, 12/1/2019	104,013
90,000	7.750%, 1/24/2023	97,976
295,000	6.375%, 1/18/2027	290,575
110,000	8.625%, 2/28/2029 ^c	126,225
20,000	8.250%, 4/10/2032	22,418
Total		641,207

France (<0.1%)

CMA CGM SA		
110,000	5.250%, 1/15/2025 ^{c,h}	121,529
Total		121,529

Guatemala (0.2%)

Agromercantil Senior Trust		
320,000	6.250%, 4/10/2019 ^c	325,001
Guatemala Government International Bond		
850,000	5.750%, 6/6/2022	896,410
760,000	4.500%, 5/3/2026 ^c	751,640
210,000	4.500%, 5/3/2026	207,690
820,000	4.375%, 6/5/2027 ^c	797,450
380,000	4.875%, 2/13/2028 ^c	378,948
780,000	4.875%, 2/13/2028	777,839
Total		4,134,978

Honduras (0.1%)

Honduras Government International Bond		
610,000	8.750%, 12/16/2020 [*]	673,983
675,000	8.750%, 12/16/2020	745,801
Total		1,419,784

Hong Kong (<0.1%)

CNAC (HK) Finbridge Company, Ltd.		
400,000	4.125%, 7/19/2027	376,057
Total		376,057

Hungary (<0.1%)

MFB Magyar Fejlesztési Bank Zrt		
210,000	6.250%, 10/21/2020 ^c	224,533
Total		224,533

India (0.1%)

Bank of Baroda		
1,700,000	4.875%, 7/23/2019	1,730,517
Hindustan Petroleum Corporation, Ltd.		
200,000	4.000%, 7/12/2027	191,222
NTPC, Ltd.		
150,000	2.750%, 2/1/2027 ^h	188,075
Reliance Industries, Ltd.		
570,000	3.667%, 11/30/2027 ^c	538,093
Total		2,647,907

Indonesia (0.9%)

Indonesia Government International Bond		
360,000	2.625%, 6/14/2023 ^{c,h}	470,314
470,000	5.375%, 10/17/2023	505,233

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (9.0%)	Value
Indonesia (0.9%) - continued		
\$1,840,000	5.875%, 1/15/2024	\$2,021,792
1,070,000	3.375%, 7/30/2025 ^h	1,445,029
210,000	4.750%, 1/8/2026	219,343
1,340,000	4.750%, 1/8/2026 ^c	1,399,618
1,370,000	3.750%, 6/14/2028 ^h	1,907,727
360,000	3.750%, 6/14/2028 ^{c,h}	501,301
585,000	8.500%, 10/12/2035	830,406
200,000	6.625%, 2/17/2037	242,227
750,000	5.250%, 1/17/2042	788,553
200,000	6.750%, 1/15/2044	251,380
210,000	5.250%, 1/8/2047	223,028
Perusahaan Penerbit SBSN Indonesia III		
200,000	4.000%, 11/21/2018 ^c	201,350
230,000	3.400%, 3/29/2022 ^c	226,849
320,000	4.325%, 5/28/2025	322,848
320,000	4.325%, 5/28/2025 ^c	322,848
200,000	4.550%, 3/29/2026	204,434
200,000	4.550%, 3/29/2026 ^c	204,434
2,170,000	4.150%, 3/29/2027 ^c	2,148,300
3,000,000	4.400%, 3/1/2028 ^c	3,022,500
Total		17,459,514
Ireland (0.1%)		
Credit Bank of Moscow PJSC		
400,000	8.875%, 11/10/2022 ^{g,j}	363,200
380,000	7.500%, 10/5/2027 ^g	352,289
Phosagro OAO		
410,000	3.949%, 4/24/2023 ^c	401,677
Total		1,117,166
Isle of Man (<0.1%)		
Gohl Capital, Ltd.		
700,000	4.250%, 1/24/2027	688,310
Total		688,310
Israel (<0.1%)		
Delek and Avner Yam Tethys, Ltd.		
88,000	3.839%, 12/30/2018 ^c	87,980
Total		87,980
Italy (0.1%)		
Wind Tre SPA		
130,000	2.625%, 1/20/2023 ^h	144,154
550,000	2.625%, 1/20/2023 ^{c,h}	609,881
260,000	3.125%, 1/20/2025 ^{c,h}	281,927
460,000	5.000%, 1/20/2026 ^c	389,675
Total		1,425,637
Japan (0.1%)		
SoftBank Group Corporation		
890,000	6.000%, 7/19/2023 ^{g,j}	838,825
220,000	4.750%, 9/19/2024	212,832
280,000	3.125%, 9/19/2025 ^h	323,028
Universal Entertainment Corporation		
515,766	5.817%, PIK 2.683%, 8/24/2020 ^o	525,437
Total		1,900,122
Kenya (0.1%)		
Kenya Government International Bond		
970,000	6.875%, 6/24/2024	1,012,721
830,000	7.250%, 2/28/2028 ^c	867,566

Principal Amount	Long-Term Fixed Income (9.0%)	Value
Kenya (0.1%) - continued		
\$640,000	8.250%, 2/28/2048 ^c	\$685,043
Total		2,565,330
Kuwait (<0.1%)		
Kuwait Government International Bond		
230,000	3.500%, 3/20/2027 ^c	225,439
State of Kuwait		
670,000	3.500%, 3/20/2027	656,713
Total		882,152
Luxembourg (0.1%)		
Altice Financing SA		
290,000	6.625%, 2/15/2023 ^c	287,100
280,000	7.500%, 5/15/2026 ^c	274,400
720,000	7.500%, 5/15/2026	705,600
Millicom International Cellular SA		
200,000	5.125%, 1/15/2028 ^c	190,750
Sberbank of Russia Via SB Capital SA		
410,000	5.500%, 2/26/2024 ^g	413,075
Telefonica Celular del Paraguay SA		
400,000	6.750%, 12/13/2022	408,792
Total		2,279,717
Macedonia, The Former Yugoslav Republic Of (0.1%)		
Macedonia Government International Bond		
570,000	5.625%, 7/26/2023 ^{c,h}	817,958
420,000	2.750%, 1/18/2025 ^h	516,252
790,000	2.750%, 1/18/2025 ^{c,h}	970,841
Total		2,305,051
Mauritius (0.1%)		
Greenko Investment Company		
200,000	4.875%, 8/16/2023	187,998
200,000	4.875%, 8/16/2023 ^c	187,998
MTN Mauritius Investment, Ltd.		
210,000	6.500%, 10/13/2026 ^c	221,025
Neerg Energy, Ltd.		
200,000	6.000%, 2/13/2022	197,263
400,000	6.000%, 2/13/2022 ^c	394,525
Total		1,188,809
Mexico (0.6%)		
America Movil SAB de CV		
2,600,000	6.000%, 6/9/2019 ^p	138,219
Banco Mercantil del Norte SA		
310,000	6.875%, 7/6/2022 ^{c,g,j}	318,912
BBVA Bancomer SA		
270,000	5.125%, 1/18/2033 ^{c,g}	259,200
Cemex SAB de CV		
100,000	2.750%, 12/5/2024 ^{c,h}	121,815
Gruma, SAB de CV		
340,000	4.875%, 12/1/2024 ^c	351,900
Mexican Bonos		
5,484,900	6.500%, 6/9/2022 ^p	293,865
24,205,400	7.500%, 6/3/2027 ^p	1,347,804
Mexico Government International Bond		
214,000	5.750%, 10/12/2110	217,745
630,000	3.750%, 1/11/2028	609,210
50,000	4.750%, 3/8/2044	48,625
370,000	4.350%, 1/15/2047	338,136
1,130,000	4.600%, 2/10/2048	1,071,805

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (9.0%)	Value
Mexico (0.6%) - continued		
Petroleos Mexicanos		
\$10,000	4.875%, 1/24/2022	\$10,249
260,000	5.375%, 3/13/2022	269,750
1,810,000	5.125%, 3/15/2023 ^h	2,534,458
265,000	6.875%, 8/4/2026	290,122
560,000	6.500%, 3/13/2027 ^c	598,080
850,000	6.500%, 3/13/2027	907,800
60,000	6.375%, 1/23/2045	58,320
360,000	6.750%, 9/21/2047 ^c	364,277
196,000	6.750%, 9/21/2047	198,328
210,000	6.350%, 2/12/2048 ^c	202,912
Unifin Financiera SAB de CV SOFOM ENR		
470,000	7.375%, 2/12/2026 ^c	458,993
Total		11,010,525
Montenegro (<0.1%)		
Montenegro Government International Bond		
200,000	3.875%, 3/18/2020 ^{c,h}	255,318
Total		255,318
Netherlands (0.2%)		
Embraer Netherlands Finance BV		
30,000	5.400%, 2/1/2027	31,698
Greenko Dutch BV		
690,000	5.250%, 7/24/2024 ^c	661,710
Lukoil International Finance BV		
200,000	4.750%, 11/2/2026	202,637
Metinvest BV		
99,156	9.373%, PIK 0.000%, 12/31/2021 ^o	103,741
	9.373%, PIK 0.000%, 12/31/2021 ^o	238,606
Petrobras Global Finance BV		
1,310,000	6.125%, 1/17/2022	1,399,735
201,000	5.299%, 1/27/2025 ^c	198,487
Syngenta Finance NV		
200,000	1.250%, 9/10/2027 ^h	210,301
Total		3,046,915
Nigeria (0.2%)		
Nigeria Government International Bond		
274,000	6.750%, 1/28/2021	288,444
120,000	5.625%, 6/27/2022	122,400
320,000	6.375%, 7/12/2023	336,413
710,000	6.500%, 11/28/2027 ^c	719,272
810,000	7.143%, 2/23/2030 ^c	840,375
1,170,000	7.875%, 2/16/2032	1,273,709
880,000	7.696%, 2/23/2038 ^c	926,165
220,000	7.625%, 11/28/2047 ^c	227,735
Total		4,734,513
Oman (0.1%)		
Oman Government International Bond		
2,260,000	6.750%, 1/17/2048 ^c	2,168,624
Total		2,168,624
Pakistan (0.2%)		
Pakistan Government International Bond		
210,000	6.750%, 12/3/2019 [*]	214,337
2,170,000	6.875%, 12/5/2027 ^c	2,047,968

Principal Amount	Long-Term Fixed Income (9.0%)	Value
Pakistan (0.2%) - continued		
Third Pakistan International Sukuk Company, Ltd.		
\$640,000	5.625%, 12/5/2022 ^c	\$616,525
Total		2,878,830
Panama (<0.1%)		
Panama Notas del Tesoro		
110,000	4.875%, 2/5/2021	116,050
Total		116,050
Paraguay (0.2%)		
Banco Regional SAECA		
196,000	8.125%, 1/24/2019	202,409
590,000	8.125%, 1/24/2019 ^c	609,293
Paraguay Government International Bond		
330,000	4.625%, 1/25/2023	338,844
200,000	5.000%, 4/15/2026	208,500
580,000	5.000%, 4/15/2026 ^c	604,650
730,000	4.700%, 3/27/2027 ^c	739,125
530,000	6.100%, 8/11/2044	569,750
350,000	5.600%, 3/13/2048 ^c	356,125
Total		3,628,696
Peru (0.1%)		
Abengoa Transmision Sur SA		
198,740	6.875%, 4/30/2043	216,627
586,283	6.875%, 4/30/2043 [*]	639,048
Corporacion Lindley SA		
70,000	6.750%, 11/23/2021 [*]	75,075
690,000	6.750%, 11/23/2021	740,025
92,000	4.625%, 4/12/2023	92,690
100,000	4.625%, 4/12/2023 ^c	100,750
Total		1,864,215
Romania (0.1%)		
Romania Government International Bond		
880,000	4.375%, 8/22/2023	904,200
150,000	4.875%, 1/22/2024	158,077
500,000	2.375%, 4/19/2027 ^{c,h}	626,761
150,000	3.875%, 10/29/2035 ^h	198,543
580,000	3.375%, 2/8/2038 ^{c,h}	713,662
Total		2,601,243
Russia (0.2%)		
Gazprom OAO Via Gaz Capital SA		
420,000	7.288%, 8/16/2037	495,126
Lukoil International Finance BV		
310,000	6.125%, 11/9/2020	328,415
Russia Government International Bond		
400,000	4.500%, 4/4/2022 ^c	412,384
400,000	4.875%, 9/16/2023 ^c	420,958
200,000	4.750%, 5/27/2026 ^c	206,643
1,800,000	4.750%, 5/27/2026	1,859,789
200,000	4.250%, 6/23/2027 ^c	199,000
200,000	5.250%, 6/23/2047 ^c	199,760
Total		4,122,075

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (9.0%)	Value
Senegal (<0.1%)		
	Senegal Government International Bond	
\$650,000	4.750%, 3/13/2028 ^{c,h}	\$799,669
Total		799,669
Singapore (<0.1%)		
	ABJA Investment Company Pte, Ltd.	
200,000	5.450%, 1/24/2028	186,388
Total		186,388
South Africa (0.5%)		
	Eskom Holdings SOC, Ltd.	
240,000	5.750%, 1/26/2021	237,765
620,000	6.750%, 8/6/2023	626,975
400,000	7.125%, 2/11/2025	408,345
	South Africa Government International Bond	
1,529,000	5.875%, 9/16/2025	1,628,309
480,000	4.875%, 4/14/2026	478,560
400,000	4.850%, 9/27/2027	394,480
650,000	4.300%, 10/12/2028	608,179
2,420,000	8.000%, 1/31/2030 ^q	198,853
6,330,000	7.000%, 2/28/2031 ^q	474,722
19,540,000	8.250%, 3/31/2032 ^q	1,619,968
2,290,000	8.875%, 2/28/2035 ^q	196,150
4,090,000	6.250%, 3/31/2036 ^q	268,758
2,700,000	8.500%, 1/31/2037 ^q	221,846
4,630,000	9.000%, 1/31/2040 ^q	395,396
1,280,000	6.500%, 2/28/2041 ^q	83,513
6,060,000	8.750%, 1/31/2044 ^q	503,208
1,870,000	5.650%, 9/27/2047	1,846,999
	ZAR Sovereign Capital Fund Propriety, Ltd.	
240,000	3.903%, 6/24/2020	241,440
Total		10,433,466
South Korea (<0.1%)		
	Shinsegae, Inc.	
200,000	2.625%, 5/8/2045 ^e	194,910
Total		194,910
Sri Lanka (0.2%)		
	Sri Lanka Government International Bond	
200,000	5.125%, 4/11/2019	202,039
210,000	6.250%, 10/4/2020	217,683
171,000	6.250%, 10/4/2020 ^c	177,256
340,000	5.750%, 1/18/2022 ^c	343,760
200,000	6.125%, 6/3/2025	199,216
200,000	6.850%, 11/3/2025	206,966
1,520,000	6.850%, 11/3/2025 ^c	1,572,943
390,000	6.825%, 7/18/2026	400,938
640,000	6.200%, 5/11/2027	629,546
Total		3,950,347
Supranational (<0.1%)		
	Eastern and Southern African Trade and Development Bank	
400,000	5.375%, 3/14/2022	407,800
Total		407,800
Suriname (0.1%)		
	Suriname Government International Bond	
480,000	9.250%, 10/26/2026	492,000

Principal Amount	Long-Term Fixed Income (9.0%)	Value
Suriname (0.1%) - continued		
\$630,000	9.250%, 10/26/2026 ^c	\$645,750
Total		1,137,750
Tajikistan (<0.1%)		
	Tajikistan Government International Bond	
230,000	7.125%, 9/14/2027 ^c	213,037
Total		213,037
Tunisia (<0.1%)		
	Tunisia Government International Bond	
100,000	5.625%, 2/17/2024 ^h	125,741
Total		125,741
Turkey (0.7%)		
	Export Credit Bank of Turkey	
200,000	5.875%, 4/24/2019	203,218
	Hazine Mustesarligi Varlik Kiralama AS	
1,770,000	5.004%, 4/6/2023 ^c	1,782,634
	TC Ziraat Bankasi AS	
200,000	5.125%, 9/29/2023 ^c	193,000
	Turkey Government International Bond	
1,000,000	7.000%, 6/5/2020	1,059,530
1,596,000	6.250%, 9/26/2022	1,690,474
200,000	3.250%, 3/23/2023	185,580
2,235,000	5.750%, 3/22/2024	2,290,875
53,000	7.375%, 2/5/2025	58,734
1,080,000	3.250%, 6/14/2025 ^h	1,330,126
652,000	4.250%, 4/14/2026	593,719
200,000	4.875%, 10/9/2026	188,500
315,000	6.000%, 3/25/2027	318,963
380,000	5.125%, 2/17/2028	358,823
20,000	6.875%, 3/17/2036	20,789
410,000	6.000%, 1/14/2041	383,350
510,000	4.875%, 4/16/2043	411,825
2,730,000	5.750%, 5/11/2047	2,425,605
Total		13,495,745
Ukraine (0.1%)		
	MHP SA	
200,000	8.250%, 4/2/2020	217,191
	Ukraine Government International Bond	
260,000	7.750%, 9/1/2021	272,189
340,000	7.750%, 9/1/2022	354,280
180,000	7.750%, 9/1/2023	186,141
800,000	7.750%, 9/1/2024	823,659
720,000	7.750%, 9/1/2025	737,181
Total		2,590,641
United Arab Emirates (0.3%)		
	Aabar Investments PJSC, Convertible	
100,000	1.000%, 3/27/2022 ^h	109,654
	Abu Dhabi Crude Oil Pipeline, LLC	
1,770,000	4.600%, 11/2/2047 ^c	1,719,555
	Abu Dhabi Government International Bond	
1,100,000	3.125%, 5/3/2026	1,059,850
1,150,000	3.125%, 10/11/2027 ^c	1,086,750
	Dolphin Energy, Ltd.	
93,440	5.888%, 6/15/2019	95,299
250,000	5.500%, 12/15/2021	265,883

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (9.0%)	Value
United Arab Emirates (0.3%) - continued		
	Ruwais Power Company PJSC	
\$200,000	6.000%, 8/31/2036	\$228,146
200,000	6.000%, 8/31/2036 ^c	228,146
	Total	4,793,283
United Kingdom (<0.1%)		
	HSBC Bank plc	
6,900,000	Zero Coupon, 6/7/2018 ^r	379,116
	Total	379,116
United States (0.2%)		
	Cemex Finance, LLC.	
350,000	4.625%, 6/15/2024 ^h	459,150
	Citigroup Global Markets Holdings, Inc.	
6,830,000	Zero Coupon, 10/11/2018 ^{c,s}	352,657
7,000,000	Zero Coupon, 11/1/2018 ^{c,s}	357,948
7,000,000	Zero Coupon, 11/29/2018 ^{c,s}	354,296
	Comcel Trust	
200,000	6.875%, 2/6/2024 ^c	208,644
210,000	6.875%, 2/6/2024	219,076
	Commonwealth of Puerto Rico G.O.	
605,000	8.000%, 7/1/2035, Ser. A ^{e,l}	257,125
	Commonwealth of Puerto Rico Public Improvement G.O.	
105,000	5.750%, 7/1/2041, Ser. A ^{e,l}	45,413
	Commonwealth of Puerto Rico Public Improvement Refg. G.O.	
5,000	5.750%, 7/1/2028, Ser. A ^{e,l}	2,162
75,000	5.500%, 7/1/2032, Ser. A ^{e,l}	33,562
	JPMorgan Chase	
7,300,000	Zero Coupon, 2/7/2019 ^s	362,056
	Puerto Rico Sales Tax Financing Corporation Refg. Rev.	
5,000	6.130%, 8/1/2028 ^{e,l}	3,000
15,000	6.130%, 8/1/2030 ^{e,l}	9,000
125,000	6.000%, 8/1/2031 ^{e,l}	75,000
20,000	6.000%, 8/1/2032 ^{e,l}	12,000
10,000	4.850%, 8/1/2036 ^{e,l}	5,500
25,000	6.050%, 8/1/2037 ^{e,l}	15,000
20,000	6.130%, 8/1/2037 ^{e,l}	12,000
20,000	5.375%, 8/1/2038, Ser. C ^{e,l}	4,700
95,000	6.000%, 8/1/2038 ^{e,l}	57,000
35,000	6.130%, 8/1/2038 ^{e,l}	21,000
5,000	6.050%, 8/1/2039 ^{e,l}	3,000
5,000	5.000%, 8/1/2043, Ser. A-1 ^{e,l}	1,175
	Puerto Rico Sales Tax Financing Corporation Rev.	
45,000	5.250%, 8/1/2057 ^{e,l}	27,225
25,000	5.750%, 8/1/2057 ^{e,l}	15,000
10,000	5.000%, 8/1/2021 ^{e,l}	5,850
225,000	5.250%, 8/1/2027, Ser. A ^{e,l}	52,875
25,000	5.500%, 8/1/2028, Ser. A ^{e,l}	5,875
25,000	6.130%, 8/1/2029 ^{e,l}	15,000
150,000	6.750%, 8/1/2032, Ser. A ^{e,l}	35,250
185,000	6.050%, 8/1/2036 ^{e,l}	111,000
15,000	5.375%, 8/1/2039, Ser. A ^{e,l}	3,525
150,000	5.000%, 8/1/2040 ^{e,l}	87,750
185,000	5.250%, 8/1/2040 ^{e,l}	108,225
90,000	5.500%, 8/1/2042, Ser. A ^{e,l}	21,150
55,000	5.000%, 8/1/2046 ^{e,l}	32,175
	Reliance Holding USA, Inc	
250,000	5.400%, 2/14/2022	264,090
	Total	3,655,454

Principal Amount	Long-Term Fixed Income (9.0%)	Value
Venezuela (0.4%)		
	Petroleos de Venezuela SA	
\$11,370,000	6.000%, 10/28/2022 ^l	\$2,677,635
7,010,000	6.000%, 5/16/2024 ^l	1,910,225
1,486,000	6.000%, 11/15/2026 ^l	401,220
1,410,000	5.375%, 4/12/2027	386,199
210,000	5.500%, 4/12/2037	60,375
	Venezuela Government International Bond	
1,861,000	9.250%, 5/7/2028 ^l	550,298
	Total	5,985,952
Vietnam (<0.1%)		
	Debt and Asset Trading Corporation	
200,000	1.000%, 10/10/2025	140,379
	Total	140,379
Virgin Islands, British (<0.1%)		
	Central American Bottling Corporation	
240,000	5.750%, 1/31/2027 ^c	246,362
200,000	5.000%, 11/19/2025	201,897
	Total	448,259
Zambia (<0.1%)		
	Zambia Government International Bond	
378,000	5.375%, 9/20/2022	359,025
200,000	8.500%, 4/14/2024	209,000
320,000	8.970%, 7/30/2027 ^c	337,359
	Total	905,384
	Total Long-Term Fixed Income (cost \$179,567,448)	179,373,534
Shares Preferred Stock (1.1%)		
Germany (0.2%)		
	6,536 Draegerwerk AG & Company KGaA	621,233
23,769	Henkel AG & Company KGaA	3,124,511
	Total	3,745,744
South Korea (0.9%)		
9,494	Samsung Electronics Company, Ltd.	18,256,327
	Total	18,256,327
	Total Preferred Stock (cost \$14,383,726)	22,002,071
Collateral Held for Securities Loaned		
Shares (0.4%)		
8,663,117	Thrivent Cash Management Trust	8,663,117
	Total Collateral Held for Securities Loaned (cost \$8,663,117)	8,663,117
Shares or Principal		
Short-Term Investments (1.9%)		
	Banco del Estado de Chile	
	2.377%, (LIBOR 1M + 0.5%), 9/28/2018 st	
796,000		795,916
	China Construction Bank Corporation	
993,000	2.370%, 5/14/2018 ^{c,t}	989,976
	Dominion Resources, Inc.	
315,000	2.680%, 6/22/2018 ^r	313,150

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PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Shares or Principal Amount	Short-Term Investments (1.9%)	Value
	Electricite de France	
868,000	2.320%, 4/27/2018 ^t	\$866,415
	Federal Home Loan Bank Discount Notes	
300,000	1.500%, 4/3/2018 ^u	299,986
400,000	1.458%, 4/11/2018 ^u	399,834
100,000	1.620%, 5/2/2018 ^u	99,858
200,000	1.500%, 5/4/2018 ^u	199,698
2,800,000	1.670%, 6/6/2018 ^u	2,791,303
	HP, Inc.	
556,000	2.550%, 4/27/2018 ^{ct}	555,152
	Marriott International, Inc.	
653,000	2.510%, 5/9/2018 ^t	651,280
	Potash Corporation of Saskatchewan	
460,000	2.570%, 5/31/2018 ^t	458,081
500,000	2.820%, 6/11/2018 ^{ct}	497,497
	Schlumberger Holdings Corporation	
251,000	2.580%, 5/29/2018 ^{ct}	250,033
	Sempra Global	
526,000	2.750%, 6/25/2018 ^{ct}	522,784
	Southern Company	
458,000	2.750%, 6/21/2018 ^{ct}	455,348
	Thrivent Core Short-Term Reserve Fund	
2,747,993	1.940%	27,479,931
	United Overseas Bank, Ltd.	
993,000	2.400%, 7/27/2018 ^{ct}	985,387
	Total Short-Term Investments (cost	
	\$38,609,760)	38,611,629
	Total Investments (cost	
	\$1,776,401,123) 99.5%	\$1,986,307,151
	Other Assets and Liabilities,	
	Net 0.5%	9,618,874
	Total Net Assets 100.0%	\$1,995,926,025

- 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 March 29, 2018, the value of these investments was \$107,088,832 or 5.4% of total net assets.
- d Security is valued using significant unobservable inputs. Further information on valuation can be found in the Notes to Financial Statements.
- e In bankruptcy. Interest is not being accrued.
- f Principal amount is displayed in Argentine Pesos.
- g Denotes variable rate securities. The rate shown is as of March 29, 2018. The rates of certain variable rate securities are based on a published reference rate and spread; these may vary by security and the reference rate and spread are indicated in their description. The rates of other variable rate securities are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description.
- 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 March 29, 2018.
- 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 Defaulted security. Interest is not being accrued.
- m Principal amount is displayed in Dominican Republic Pesos.
- n Principal amount is displayed in Egyptian Pounds. Security is linked to Egypt Government International Bond due 5/8/2018
- 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 March 29, 2018.
- 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 6/5/2018
- s Principal amount is displayed in Egyptian Pounds.
- t The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- u 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 March 29, 2018 was \$3,957,955 or 0.2% of total net assets. The following table indicates the acquisition date and cost of restricted securities shown in the schedule as of March 29, 2018.

Security	Acquisition Date	Cost
Abengoa Transmision Sur SA, 4/30/2043	4/8/2014	\$586,253
Belize Government International Bond, 2/20/2034	3/22/2017	76,842
Brazil Loan Trust 1, 7/24/2023	7/25/2013	477,864
Brazil Minas SPE via State of Minas Gerais, 2/15/2028	3/22/2013	322,570
Corporacion Lindley SA, 11/23/2021	11/18/2011	70,000

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

<u>Security</u>	<u>Acquisition Date</u>	<u>Cost</u>
Dominican Republic Government International Bond, 2/4/2028	3/6/2013	\$76,637
Honduras Government International Bond, 12/16/2020	12/11/2013	610,000
Itau Unibanco Holding SA, 12/12/2022	12/5/2017	420,000
Pakistan Government International Bond, 12/3/2019	11/26/2014	210,000
Sociedad Quimica y Minera de Chile SA, 1/28/2025	10/23/2014	445,357
Universal Entertainment Corporation, 8/24/2020	10/18/2016	518,331

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 March 29, 2018:

Securities Lending Transactions

Common Stock	\$7,562,679
Total lending	\$7,562,679
Gross amount payable upon return of collateral for securities loaned	\$8,663,117
Net amounts due to counterparty	\$1,100,438

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

Reference Rate Index:

- ARPP7DRR - Argentina Central Bank 7 Day Repo Reference Rate
- BADLARPP - Argentina Deposit Rates Badlar Private Banks
- LIBOR 1M - ICE Libor USD Rate 1 Month
- LIBOR 3M - ICE Libor USD Rate 3 Month

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Fair Valuation Measurements

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

Investments in Securities	Total	Level 1	Level 2	Level 3
Common Stock				
Consumer Discretionary	265,506,144	5,755,527	259,750,617	-
Consumer Staples	173,096,153	6,089,238	167,006,915	-
Energy	98,343,236	5,577,960	92,762,417	2,859
Financials	336,334,285	12,956,289	323,377,235	761
Health Care	121,647,113	-	121,647,113	-
Industrials	258,184,669	39,308	258,145,361	-
Information Technology	164,554,669	1,639,034	162,915,635	-
Materials	196,332,242	7,110,858	189,221,384	-
Real Estate	51,406,625	-	51,406,625	-
Telecommunications Services	42,929,125	-	42,929,124	1
Utilities	29,322,539	-	29,322,539	-
Long-Term Fixed Income				
Basic Materials	2,451,418	-	2,451,418	-
Capital Goods	640,355	-	640,355	-
Communications Services	6,771,023	-	6,771,023	-
Consumer Cyclical	1,408,657	-	1,408,657	-
Consumer Non-Cyclical	2,993,408	-	2,993,408	-
Energy	17,049,030	-	17,049,030	-
Financials	14,651,601	-	14,651,601	-
Foreign Government	126,431,497	-	126,431,497	-
Transportation	1,478,192	-	1,478,192	-
U.S. Government and Agencies	202,912	-	202,912	-
U.S. Municipals	1,077,537	-	1,077,537	-
Utilities	4,217,904	-	4,217,904	-
Preferred Stock				
Consumer Staples	3,124,511	-	3,124,511	-
Health Care	621,233	-	621,233	-
Information Technology	18,256,327	-	18,256,327	-
Short-Term Investments	11,131,698	-	11,131,698	-
Subtotal Investments in Securities	\$1,950,164,103	\$39,168,214	\$1,910,992,268	\$3,621
Other Investments *	Total			
Short-Term Investments	27,479,931			
Collateral Held for Securities Loaned	8,663,117			
Subtotal Other Investments	\$36,143,048			
Total Investments at Value	\$1,986,307,151			

* 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	386,402	386,402	-	-
Foreign Currency Forward Contracts	524,315	-	524,315	-
Total Asset Derivatives	\$910,717	\$386,402	\$524,315	\$-
Liability Derivatives				
Futures Contracts	451,775	451,775	-	-
Foreign Currency Forward Contracts	642,821	-	642,821	-
Total Liability Derivatives	\$1,094,596	\$451,775	\$642,821	\$-

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

The following table presents Partner Worldwide Allocation Portfolio's futures contracts held as of March 29, 2018. Investments and/or cash totaling \$4,585,323 were pledged as the initial margin deposit for these contracts.

Futures Contracts Description	Number of Contracts Long/(Short)	Expiration Date	Notional Principal Amount	Value and Unrealized Appreciation/ Depreciation
2-Yr. U.S. Treasury Bond Futures	98	July 2018	\$20,832,965	\$2,754
5-Yr. U.S. Treasury Bond Futures	121	July 2018	13,811,827	37,947
20-Yr. U.S. Treasury Bond Futures	28	June 2018	4,010,236	95,264
CME Ultra Long Term U.S. Treasury Bond	46	June 2018	7,133,149	248,414
Eurex 2-Yr. Euro SCHATZ	5	June 2018	687,800	1,007
Eurex Euro STOXX 50 Index	45	June 2018	1,846,457	(27,542)
FTSE 100 Index	10	June 2018	999,477	(18,712)
HKG Hang Seng Index	1	April 2018	192,404	(958)
ICE mini MSCI EAFE Index	109	June 2018	11,048,885	(145,615)
SFE S&P ASX Share Price Index 200	4	June 2018	461,014	(20,462)
SGX MSCI Singapore Index	4	April 2018	117,750	1,016
TSE Tokyo Price Index	8	June 2018	1,292,035	(9,012)
Total Futures Long Contracts			\$62,433,999	\$164,101
10-Yr. U.S. Treasury Bond Futures	(39)	June 2018	(\$4,691,003)	(\$33,481)
CME 3 Month Eurodollar	(82)	December 2019	(19,928,743)	(333)
Eurex 10-Yr. Euro BUND	(48)	June 2018	(9,293,150)	(118,916)
Eurex 30-Yr. Euro BUXL	(4)	June 2018	(792,024)	(21,452)
Eurex 5-Yr. Euro BOBL	(49)	June 2018	(7,863,115)	(47,813)
Ultra 10-Yr. U.S. Treasury Note	(4)	June 2018	(511,958)	(7,479)
Total Futures Short Contracts			(\$43,079,993)	(\$229,474)
Total Futures Contracts			\$19,354,006	(\$65,373)

Reference Description:

ASX	-	Australian Securities Exchange
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
SFE	-	Sydney Futures Exchange
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 March 29, 2018

(unaudited)

The following table presents Partner Worldwide Allocation Portfolio's foreign currency forward contracts held as of March 29, 2018.

Foreign Currency Forward Contracts

Currency to Receive	Counterparty	Contracts to Receive	Currency to Deliver	Settlement Date	Value	Unrealized Appreciation/ (Depreciation)
Argentina Peso	MSC	15,353,540	USD	4/4/2018	\$760,265	(\$19,018)
Argentina Peso	MSC	15,353,540	USD	4/4/2018	762,606	527
Argentina Peso	MSC	2,824,429	USD	4/9/2018	139,499	536
Argentina Peso	MSC	15,858,740	USD	4/12/2018	782,057	12,651
Argentina Peso	MSC	4,870,171	USD	4/16/2018	239,672	(61)
Argentina Peso	MSC	2,673,304	USD	4/20/2018	131,288	3,256
Argentina Peso	MSC	2,047,385	USD	5/2/2018	99,922	389
Argentina Peso	MSC	11,084,514	USD	5/7/2018	539,558	6,905
Argentina Peso	MSC	4,817,926	USD	5/11/2018	234,027	2,563
Argentina Peso	MSC	1,977,339	USD	5/14/2018	95,896	1,386
Argentina Peso	MSC	4,174,426	USD	5/17/2018	202,127	2,823
Argentina Peso	MSC	9,850,834	USD	5/24/2018	475,214	4,220
Argentina Peso	MSC	9,670,116	USD	5/31/2018	464,721	4,020
Argentina Peso	MSC	15,353,540	USD	7/3/2018	724,461	(1,303)
Brazilian Real	MSC	10,640,402	USD	4/3/2018	3,222,948	21,672
Brazilian Real	MSC	10,640,402	USD	4/3/2018	3,221,773	(52,191)
Brazilian Real	MSC	10,099,750	USD	5/3/2018	3,051,194	25,142
Chilean Peso	MSC	409,757,431	USD	4/20/2018	679,055	(984)
Chilean Peso	MSC	542,666,162	USD	4/27/2018	899,540	6,908
Chinese Yuan	MSC	19,542,488	USD	3/30/2018	3,106,074	14,137
Chinese Yuan	MSC	14,562,648	USD	4/16/2018	2,313,214	12,885
Chinese Yuan Offshore	BNP	14,084,678	USD	6/20/2018	2,237,461	28,169
Chinese Yuan Offshore	DB	4,243,503	EUR	6/20/2018	674,114	3,152
Chinese Yuan Offshore	DB	4,268,448	USD	6/20/2018	678,076	4,855
Chinese Yuan Offshore	CITI	2,287,932	USD	6/20/2018	363,456	2,540
Chinese Yuan Offshore	HSBC	6,343,797	USD	6/20/2018	1,007,761	10,917
Colombian Peso	MSC	2,698,567,947	USD	4/20/2018	965,939	18,796
Colombian Peso	MSC	1,517,334,103	USD	4/27/2018	543,142	10,317
Czech Republic Koruna	MSC	17,049,478	EUR	6/20/2018	830,643	4,712
Euro	MSC	1,485,606	HUF	6/20/2018	1,839,277	8,996
Euro	MSC	374,517	PLN	6/20/2018	463,676	1,074
Euro	MSC	275,248	CZK	6/20/2018	340,775	2,770
Hong Kong Dollar	MSC	5,769,254	USD	6/20/2018	737,176	(1,126)
Hong Kong Dollar	MSC	18,651,323	USD	9/19/2018	2,387,969	1,516
Hungarian Forint	MSC	705,411,862	EUR	6/20/2018	2,797,298	6,870
Indian Rupee	MSC	138,101,527	USD	4/5/2018	2,115,687	(33,930)
Indian Rupee	MSC	9,580,093	USD	4/6/2018	146,885	(117)
Indian Rupee	MSC	265,162,556	USD	4/13/2018	4,058,438	(6,150)
Indian Rupee	MSC	46,749,327	USD	4/16/2018	715,270	(3,427)
Indian Rupee	MSC	270,428,675	USD	4/27/2018	4,132,263	(48,923)
Indonesian Rupiah	MSC	4,103,892,515	USD	4/9/2018	297,852	(153)
Indonesian Rupiah	MSC	49,326,213,840	USD	4/11/2018	3,579,505	(52,599)
Indonesian Rupiah	MSC	31,226,259,167	USD	4/16/2018	2,265,215	(63,754)
Indonesian Rupiah	MSC	77,974,810,046	USD	4/26/2018	5,652,394	(1,678)
Japanese Yen	MSC	70,036,426	USD	6/20/2018	662,041	(3,959)
Mexican Peso	MSC	31,166,738	USD	6/20/2018	1,692,617	40,553
New Taiwan Dollar	MSC	16,682,923	USD	4/16/2018	572,907	1,112
New Taiwan Dollar	MSC	35,414,657	USD	4/17/2018	1,216,259	(2,366)
New Taiwan Dollar	MSC	46,062,539	USD	4/27/2018	1,583,065	(8,473)
New Taiwan Dollar	MSC	115,992,413	USD	5/10/2018	3,990,359	(2,638)
Peruvian Nuevo Sol	MSC	3,793,099	USD	4/5/2018	1,175,946	(2,877)
Peruvian Nuevo Sol	MSC	3,698,662	USD	4/9/2018	1,146,766	4,306
Polish Zloty	MSC	14,528,019	EUR	6/20/2018	4,253,518	(509)
Russian Ruble	MSC	181,999,415	USD	5/17/2018	3,160,379	(16,098)
Singapore Dollar	MSC	3,235,844	USD	6/20/2018	2,474,090	2,954
South African Rand	MSC	73,456,397	USD	6/20/2018	6,139,676	6,417
South African Rand	MSC	3,987,336	USD	6/20/2018	336,804	3,895
South Korean Won	MSC	806,169,810	USD	4/5/2018	756,610	6,197
South Korean Won	MSC	355,485,791	USD	4/9/2018	333,703	1,657
South Korean Won	MSC	3,654,925,498	USD	4/12/2018	3,431,515	15,963
South Korean Won	MSC	607,858,663	USD	4/16/2018	570,824	(971)
South Korean Won	MSC	1,012,959,518	USD	4/26/2018	951,749	8,864

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Foreign Currency Forward Contracts

Currency to Receive

South Korean Won	MSC	426,777,968	USD	4/27/2018	\$401,011	\$5,115
Thai Baht	MSC	18,793,320	USD	4/12/2018	601,383	1,781
Turkish Lira	MSC	2,709,104	USD	6/20/2018	670,027	(1,519)
Total					\$97,096,632	(\$1,306)

Currency to Deliver	Counterparty	Contracts to Deliver	Currency to Receive	Settlement Date	Value	Unrealized Appreciation/ (Depreciation)
Argentina Peso	MSC	15,353,540	USD	4/4/2018	\$760,265	\$565
Argentina Peso	MSC	15,353,540	USD	4/4/2018	762,605	(526)
Brazilian Real	MSC	10,640,401	USD	4/3/2018	3,222,948	(21,671)
Brazilian Real	MSC	10,640,402	USD	4/3/2018	3,221,771	(20,915)
Chilean Peso	MSC	987,963,700	USD	4/20/2018	1,637,266	13,555
Chinese Yuan	MSC	19,542,487	USD	3/30/2018	3,106,074	(7,018)
Chinese Yuan	MSC	5,041,008	USD	4/16/2018	800,742	(5,505)
Chinese Yuan Offshore	DB	2,088,700	USD	6/20/2018	331,806	(861)
Chinese Yuan Offshore	CITI	2,078,988	USD	6/20/2018	330,264	1,678
Chinese Yuan Offshore	SB	4,216,813	USD	6/20/2018	669,874	(5,618)
Colombian Peso	MSC	858,404,688	USD	4/20/2018	307,262	(9,265)
Czech Republic Koruna	MSC	7,013,596	EUR	6/20/2018	341,699	(3,694)
Euro	MSC	17,285,761	USD	6/8/2018	21,378,987	(10,157)
Euro	MSC	669,460	CZK	6/20/2018	828,835	(2,904)
Euro	MSC	90,077	USD	6/20/2018	111,521	439
Euro	MSC	2,260,320	HUF	6/20/2018	2,798,423	(7,995)
Euro	MSC	3,435,274	PLN	6/20/2018	4,253,091	936
Euro	DB	539,893	CNH	6/20/2018	668,422	2,540
Hong Kong Dollar	SB	8,993,298	USD	5/11/2018	1,147,664	13,336
Hong Kong Dollar	MSC	1,915,564	USD	5/23/2018	244,546	41
Hong Kong Dollar	HSBC	11,714,787	USD	9/19/2018	1,499,869	10,131
Hungarian Forint	MSC	463,015,303	EUR	6/20/2018	1,836,079	(5,797)
Indian Rupee	MSC	138,101,527	USD	4/5/2018	2,115,687	5,590
Indian Rupee	MSC	9,580,093	USD	4/6/2018	146,748	(538)
Indian Rupee	MSC	175,050,876	USD	4/13/2018	2,679,237	2,373
Indian Rupee	MSC	151,617,736	USD	4/27/2018	2,316,783	9,932
Indian Rupee	MSC	9,580,093	USD	4/27/2018	146,885	(255)
Indonesian Rupiah	MSC	22,552,780,946	USD	4/11/2018	1,636,610	49,480
Japanese Yen	MSC	66,371,504	USD	6/20/2018	627,397	(434)
Mexican Peso	MSC	28,649,830	USD	6/12/2018	1,557,805	(22,082)
Mexican Peso	MSC	59,592,793	USD	6/20/2018	3,236,392	(74,358)
New Taiwan Dollar	MSC	121,506,550	USD	4/17/2018	4,172,944	(18,495)
New Taiwan Dollar	MSC	109,310,130	USD	4/27/2018	3,756,741	15,292
New Taiwan Dollar	MSC	128,826,167	USD	5/10/2018	4,431,865	124
Peruvian Nuevo Sol	MSC	3,793,099	USD	4/5/2018	1,175,946	(4,677)
Polish Zloty	MSC	1,587,761	EUR	6/20/2018	464,865	(2,263)
Russian Ruble	MSC	15,898,397	USD	5/17/2018	276,072	1,977
Singapore Dollar	MSC	1,311,886	USD	6/20/2018	1,003,053	(1,592)
South African Rand	MSC	931,279	USD	4/3/2018	78,618	410
South African Rand	MSC	37,810,518	USD	5/18/2018	3,174,167	3,647
South African Rand	MSC	17,290,166	USD	6/20/2018	1,445,157	15,056
South Korean Won	MSC	806,169,810	USD	4/5/2018	756,609	(5,792)
South Korean Won	MSC	2,857,057,925	USD	4/12/2018	2,682,418	(36,264)
South Korean Won	MSC	709,847,275	USD	4/16/2018	666,598	(3,683)
South Korean Won	MSC	355,503,875	USD	4/26/2018	334,022	(1,013)
Thai Baht	MSC	9,550,320	USD	4/12/2018	305,609	(1,694)
Thai Baht	MSC	9,552,505	USD	4/16/2018	305,735	(611)
Turkish Lira	MSC	4,519,618	USD	6/20/2018	1,117,810	11,375
Total					\$90,871,786	(\$117,200)

Net Unrealized Appreciation/(Depreciation) on Foreign Currency Forward Contracts

(\$118,506)

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

PARTNER WORLDWIDE ALLOCATION PORTFOLIO

Schedule of Investments as of March 29, 2018

(unaudited)

Foreign Currency Forward Contracts

Currency to Deliver

Counterparty:

BNP - BNP Paribas
 CITI - Citibank
 DB - Deutsche Bank
 HSBC - HSBC Securities, Inc.
 MSC - Morgan Stanley & Company
 SB - Standard Bank plc

Currency:

CNH - Chinese Yuan Offshore
 CZK - Czech Republic Koruna
 EUR - Euro
 HUF - Hungarian Forint
 PLN - Polish Zloty
 USD - United States Dollar

Investment in Affiliates

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

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

Portfolio	Value 12/31/2017	Gross Purchases	Gross Sales	Shares Held at 3/29/2018	Value 3/29/2018	% of Net Assets 3/29/2018
Affiliated Short-Term Investments						
Core Short-Term Reserve, 1.940%	\$38,316	\$115,652	\$126,488	2,748	\$27,480	1.4%
Total Affiliated Short-Term Investments	38,316				27,480	1.4
Collateral held for Securities Loaned						
Cash Management Trust- Collateral Investment	-	98,289	89,626	8,663	8,663	0.4
Total Collateral Held for Securities Loaned	-				8,663	0.4
Total Value	\$38,316				\$36,143	

Portfolio	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Distributions of Realized Capital Gains	Income Earned 1/1/2018 - 3/29/2018
Affiliated Short-Term Investments				
Core Short-Term Reserve, 1.940%	\$-	\$-	-	\$154
Total Income from Affiliated Investments				\$154
Collateral Held for Securities Loaned				
Cash Management Trust- Collateral Investment	-	-	-	50
Total Affiliated Income from Securities Loaned, Net				\$50
Total Value	\$-	\$-	\$-	

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

NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2018

(unaudited)

SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

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

NOTES TO SCHEDULE OF INVESTMENTS

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

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

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

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

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

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

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

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

NOTES TO SCHEDULE OF INVESTMENTS

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(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.

Futures Contracts — All Portfolios, with the exception of the Money Market Portfolio, may use futures contracts to manage the exposure to interest rate and market or currency fluctuations. Gains or losses on futures contracts can offset changes in the yield of securities. When a futures contract is opened, cash or other investments equal to the required "initial margin deposit" are held on deposit with and pledged to the broker. Additional securities held by the Portfolios may be earmarked to cover open futures contracts. The futures contract's daily change in value ("variation margin") is either paid to or received from the broker, and is recorded as an unrealized gain or loss. When the contract is closed, realized gain or loss is recorded equal to the difference between the value of the contract when opened and the value of the contract when closed.

Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed in the Statement of Assets and Liabilities. Exchange-traded futures have no significant counterparty risk as the exchange guarantees the contracts against default.

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

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

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

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

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

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

Credit Default Swaps — A credit default swap is a swap agreement between two parties to exchange the credit risk of a particular issuer, basket of securities or reference

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

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

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

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