

# AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of April 28, 2017

(unaudited)

Shares	Common Stock (42.3%)	Value	Shares	Common Stock (42.3%)	Value
<b>Consumer Discretionary (6.7%)</b>			<b>Consumer Discretionary (6.7%) - continued</b>		
7,700	Amazon.com, Inc. <sup>a</sup>	\$7,122,423	28,000	Li & Fung, Ltd.	\$11,725
22,775	American Axle & Manufacturing Holdings, Inc. <sup>a</sup>	400,612	9,390	Liberty Interactive Corporation <sup>a</sup>	198,880
1,677	American Public Education, Inc. <sup>a</sup>	37,062	12,890	Liberty Media Corporation - Liberty SiriusXM <sup>a</sup>	489,691
19,700	Aramark	719,444	8,053	Lithia Motors, Inc.	769,464
910	Armstrong Flooring, Inc. <sup>a</sup>	17,463	13,840	LKQ Corporation <sup>a</sup>	432,362
1,585	Aryzta AG <sup>a</sup>	51,458	16,270	Lowe's Companies, Inc.	1,380,998
1,090	Ascent Capital Group, Inc. <sup>a</sup>	13,963	4,020	M.D.C. Holdings, Inc.	124,660
1,200	Bandai Namco Holdings, Inc.	37,664	600	M/I Homes, Inc. <sup>a</sup>	16,296
3,650	Barnes & Noble Education, Inc. <sup>a</sup>	37,996	3,005	Marks and Spencer Group plc	14,262
2,340	Barnes & Noble, Inc.	20,007	4,890	Modine Manufacturing Company <sup>a</sup>	59,169
3,740	Beazer Homes USA, Inc. <sup>a</sup>	46,413	21,790	Nautilus, Inc. <sup>a</sup>	396,578
503	Bellway plc	18,538	33,160	Newell Brands, Inc.	1,583,058
1,704	Berkeley Group Holdings plc	71,871	9,440	News Corporation, Class A	120,077
4,660	Bloomin' Brands, Inc.	101,075	3,080	News Corporation, Class B	40,040
14,490	BorgWarner, Inc.	612,637	267	Nexity SA	14,517
1,210	Boyd Gaming Corporation <sup>a</sup>	27,443	449	Next plc	25,029
2,700	Bridgestone Corporation	112,620	900	Nikon Corporation	12,848
16,670	Bright Horizons Family Solutions, Inc. <sup>a</sup>	1,268,920	25,150	Norwegian Cruise Line Holdings, Ltd. <sup>a</sup>	1,356,340
18,406	Brunswick Corporation	1,044,540	39,066	Nutrisystem, Inc.	2,088,078
2,080	Buffalo Wild Wings, Inc. <sup>a</sup>	327,704	1,404	O'Reilly Automotive, Inc. <sup>a</sup>	348,403
402	Bunzl plc	12,532	17,404	Oxford Industries, Inc.	1,009,084
16,090	Burlington Stores, Inc. <sup>a</sup>	1,591,623	12,930	Papa John's International, Inc.	1,022,246
7,060	Caleres, Inc.	203,469	81,270	Pinnacle Entertainment, Inc. <sup>a</sup>	1,671,724
3,604	Cedar Fair, LP	258,299	7,560	Polaris Industries, Inc.	644,566
6,420	Cheesecake Factory, Inc.	411,907	840	Priceline Group, Inc. <sup>a</sup>	1,551,329
790	Chipotle Mexican Grill, Inc. <sup>a</sup>	374,831	123	Publicis Groupe SA	8,880
142	Cie Generale des Etablissements Michelin	18,574	8,444	PVH Corporation	853,097
1,070	ClubCorp Holdings, Inc.	14,391	23,877	Ross Stores, Inc.	1,552,005
113,930	Comcast Corporation	4,464,917	128	RTL Group SA	9,921
37,874	Core-Mark Holding Company, Inc.	1,326,347	2,670	Ruth's Hospitality Group, Inc.	53,133
2,629	CSS Industries, Inc.	69,300	6,429	Scripps Networks Interactive, Inc.	480,375
2,407	Culp, Inc.	77,265	626	SES SA	13,682
9,658	Delphi Automotive plc	776,503	732	Shoe Carnival, Inc.	18,571
2,300	Denso Corporation	99,263	4,750	Signet Jewelers, Ltd.	312,740
2,083	Discovery Communications, Inc., Class A <sup>a</sup>	59,949	2,900	Singapore Press Holdings, Ltd.	7,197
22,898	Discovery Communications, Inc., Class C <sup>a</sup>	640,686	13,790	Six Flags Entertainment Corporation	863,392
10,280	DISH Network Corporation <sup>a</sup>	662,443	570	Snap-On, Inc.	95,492
21,172	Dollar Tree, Inc. <sup>a</sup>	1,752,406	3,530	Stamps.com, Inc. <sup>a</sup>	374,709
2,115	Domino's Pizza, Inc.	383,640	320	Standard Motor Products, Inc.	16,266
6,010	DSW, Inc.	123,926	12,679	Starbucks Corporation	761,501
62,913	Duluth Holdings, Inc. <sup>a</sup>	1,393,523	4,504	Stein Mart, Inc.	11,125
3,420	Eutelsat Communications	80,916	1,540	Steven Madden, Ltd. <sup>a</sup>	58,597
5,895	Expedia, Inc.	788,279	2,500	Subaru Corporation	94,780
1,460	Express, Inc. <sup>a</sup>	12,600	2,400	Sumitomo Forestry Company, Ltd.	36,747
6,320	Extended Stay America, Inc.	110,221	2,000	Sumitomo Rubber Industries, Ltd.	35,997
1,880	FTD Companies, Inc. <sup>a</sup>	37,600	100	Swatch Group AG	7,758
15,977	G-III Apparel Group, Ltd. <sup>a</sup>	378,655	8,612	Taylor Morrison Home Corporation <sup>a</sup>	198,937
29,610	Habit Restaurants, Inc. <sup>a</sup>	559,629	6,752	Tenneco, Inc.	425,579
1,594	Harley-Davidson, Inc.	90,555	6,260	Thomson Reuters Corporation	284,392
11,059	Harvey Norman Holdings, Ltd.	34,688	1,840	Tilly's, Inc.	17,590
3,392	Haverty Furniture Companies, Inc.	83,613	19,610	Time, Inc.	298,072
22,270	Home Depot, Inc.	3,476,347	11,570	TJX Companies, Inc.	909,865
5,500	Honda Motor Company, Ltd.	160,081	32,833	Toll Brothers, Inc.	1,181,660
18,810	Houghton Mifflin Harcourt Company <sup>a</sup>	216,315	16,550	Tower International, Inc.	448,505
590	Hyatt Hotels Corporation <sup>a</sup>	32,745	400	Toyoda Gosei Company, Ltd.	10,630
3,400	Inchcape plc	37,613	5,001	Tribune Media Company	182,837
5,450	International Game Technology plc	120,990	39,523	Tuesday Morning Corporation <sup>a</sup>	128,450
7,270	International Speedway Corporation	269,717	15,866	Tupperware Brands Corporation	1,139,337
253	Ipsos SA	8,113	700	TV Asahi Holdings Corporation	12,953
15,712	Kate Spade & Company <sup>a</sup>	273,389	360	Twenty-First Century Fox, Inc., Class B	10,750
5,410	La-Z-Boy, Inc.	150,939	1,519	Ultra Beauty, Inc. <sup>a</sup>	427,507
			6,110	Vail Resorts, Inc.	1,207,703
			6,977	VF Corporation	381,154

The accompanying Notes to Financial Statements are an integral part of this schedule.

# AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of April 28, 2017

(unaudited)

Shares	Common Stock (42.3%)	Value
<b>Consumer Discretionary (6.7%) - continued</b>		
440	Visteon Corporation <sup>a</sup>	\$45,298
22,130	Walt Disney Company	2,558,228
2,625	Whirlpool Corporation	487,410
31,170	Wingstop, Inc.	917,333
1,787	Wolters Kluwer NV	75,830
1,787	Wolters Kluwer Rights <sup>a,b</sup>	0
1,220	Wyndham Worldwide Corporation	116,278
900	Yokohama Rubber Company, Ltd.	17,672
4,940	Yum China Holding, Inc. <sup>a</sup>	168,553
39,161	Zoe's Kitchen, Inc. <sup>a</sup>	706,856
	<b>Total</b>	<b>67,135,420</b>

Shares	Common Stock (42.3%)	Value
<b>Consumer Staples (1.3%)</b>		
19,209	AdvancePierre Foods Holdings, Inc.	780,270
1,300	Axfood AB	20,629
36,524	Blue Buffalo Pet Products, Inc. <sup>a</sup>	900,317
7,052	Coca-Cola Amatil, Ltd.	49,423
1,842	Coca-Cola HBC AG	51,103
32,840	Cott Corporation	432,503
1,210	CVS Health Corporation	99,752
44,820	Darling Ingredients, Inc. <sup>a</sup>	678,127
3,006	e.l.f. Beauty, Inc. <sup>a</sup>	81,914
450	Ebro Foods SA	10,051
1,088	Grieg Seafood ASA	8,567
18,097	Hain Celestial Group, Inc. <sup>a</sup>	669,408
257	Henkel AG & Company KGaA	29,979
3,210	Imperial Brands plc	157,205
4,640	Ingredion, Inc.	574,525
2,870	Inter Parfums, Inc.	108,916
3,500	Kellogg Company	248,500
200	Kesko Oyj	9,367
1,100	Kewpie Corporation	27,990
300	Kimberly-Clark Corporation	38,925
600	Kirin Holdings Company, Ltd.	11,681
3,340	Lamb Weston Holdings, Inc.	139,445
290	Lancaster Colony Corporation	36,511
1	Lindt & Spruengli AG	5,623
28,530	MGP Ingredients, Inc.	1,493,831
12,930	Mondelez International, Inc.	582,238
21,317	Monster Beverage Corporation <sup>a</sup>	967,365
313	Nestle SA	24,107
6,590	PepsiCo, Inc.	746,515
15,340	Pinnacle Foods, Inc.	892,021
716	SalMar ASA	16,989
676	Seneca Foods Corporation <sup>a</sup>	25,147
300	Seven & I Holdings Company, Ltd.	12,670
16,812	SpartanNash Company	618,682
600	Suedzucker AG	12,841
21,090	SUPERVALU, Inc. <sup>a</sup>	86,469
2,262	Tate & Lyle plc	22,183
20,980	Walgreens Boots Alliance, Inc.	1,815,609
701	Wal-Mart Stores, Inc.	52,701
	<b>Total</b>	<b>12,540,099</b>

Shares	Common Stock (42.3%)	Value
<b>Energy (1.4%)</b>		
600	Anadarko Petroleum Corporation	34,212
20,284	Archrock, Inc.	239,351
8,749	Atwood Oceanics, Inc. <sup>a</sup>	68,505
625	Baker Hughes, Inc.	37,106
51,577	BP plc	295,259
39,226	Callon Petroleum Company <sup>a</sup>	464,436
1,230	Chevron Corporation	131,241
1,995	Cimarex Energy Company	232,777
14,910	Clean Energy Fuels Corporation <sup>a</sup>	36,380
9,162	Concho Resources, Inc. <sup>a</sup>	1,160,459
2,380	Contango Oil & Gas Company <sup>a</sup>	17,041
6,450	Continental Resources, Inc. <sup>a</sup>	273,545

Shares	Common Stock (42.3%)	Value
<b>Energy (1.4%) - continued</b>		
1,153	Crescent Point Energy Corporation	\$11,411
1,750	Delek US Holdings, Inc.	42,123
1,060	Devon Energy Corporation	41,859
13,350	Ensco plc	105,331
600	EQT Corporation	34,884
2,170	Era Group, Inc. <sup>a</sup>	27,581
19,750	Exxon Mobil Corporation	1,612,587
15,080	Halliburton Company	691,870
6,737	HollyFrontier Corporation	189,579
5,889	John Wood Group plc	57,889
5,614	Marathon Oil Corporation	83,480
7,360	Noble Corporation	35,328
34,795	Oil States International, Inc. <sup>a</sup>	1,035,151
2,104	OMV AG	96,913
2,650	Par Pacific Holdings, Inc. <sup>a</sup>	43,381
31,664	Parsley Energy, Inc. <sup>a</sup>	943,271
32,461	Patterson-UTI Energy, Inc.	702,618
9,270	PBF Energy, Inc.	206,906
6,318	Petrofac, Ltd.	66,586
9,773	Pioneer Energy Services Corporation <sup>a</sup>	29,808
2,350	Pioneer Natural Resources Company	406,526
5,210	Range Resources Corporation	138,013
75,900	Rowan Companies plc <sup>a</sup>	1,067,913
1,707	Royal Dutch Shell plc	44,510
533	Royal Dutch Shell plc, Class A	13,841
4,120	Royal Dutch Shell plc, Class B	109,621
12,380	RPC, Inc.	224,945
4,481	Snam SPA	19,797
1,097	Statoil ASA	18,066
2,930	Teekay Corporation	25,432
18,557	Teekay Tankers, Ltd.	38,042
4,523	Tesco Corporation <sup>a</sup>	29,626
3,590	Tesoro Corporation	286,159
6,430	TETRA Technologies, Inc. <sup>a</sup>	21,412
728	TGS Nopec Geophysical Company ASA	15,871
1,749	Total SA	89,782
17,779	U.S. Silica Holdings, Inc.	737,829
3,280	Valero Energy Corporation	211,921
57,390	Weatherford International plc <sup>a</sup>	331,140
1,080	Westmoreland Coal Company <sup>a</sup>	11,513
101,275	WPX Energy, Inc. <sup>a</sup>	1,208,211
	<b>Total</b>	<b>14,099,038</b>

Shares	Common Stock (42.3%)	Value
<b>Financials (6.6%)</b>		
1,591	ABN AMRO Group NV <sup>a</sup>	41,769
10,792	Affiliated Managers Group, Inc.	1,787,047
4,350	AG Mortgage Investment Trust, Inc.	82,433
290	Alleghany Corporation <sup>a</sup>	177,103
7,440	Allied World Assurance Company Holdings AG	394,990
9,500	Ally Financial, Inc.	188,100
860	Ambac Financial Group, Inc. <sup>a</sup>	16,710
580	American International Group, Inc.	35,328
24,006	Ameris Bancorp	1,130,683
950	AMERISAFE, Inc.	54,673
3,232	Argo Group International Holdings, Ltd.	213,150
8,060	Aspen Insurance Holdings, Ltd.	421,941
42,910	Assured Guaranty, Ltd.	1,636,158
1,200	ASX, Ltd.	45,492
3,886	Australia & New Zealand Banking Group, Ltd.	95,125
26,510	BancorpSouth, Inc.	807,230
5,430	Bank Mutual Corporation	49,956
149,650	Bank of America Corporation	3,492,831
25,337	Bank of New York Mellon Corporation	1,192,359

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<b>Financials (6.6%) - continued</b>			<b>Financials (6.6%) - continued</b>		
2,152	Bank of Nova Scotia	\$119,625	2,000	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	\$43,840
18,117	Bank of the Ozarks, Inc.	860,014	749	Hannover Rueckversicherung SE	89,853
2,160	BankFinancial Corporation	31,925	12,683	Hanover Insurance Group, Inc.	1,119,528
16,114	Bankia, SA	19,565	15,530	Hartford Financial Services Group, Inc.	751,031
350	Banner Corporation	19,320	11,500	Henderson Group plc	34,398
5,247	Barclays plc	14,368	20,330	Heritage Commerce Corporation	290,312
21,700	BB&T Corporation	937,006	1,510	Heritage Financial Corporation	39,864
9,230	Beneficial Bancorp, Inc.	147,680	400	Hokuhoku Financial Group, Inc.	6,283
11,300	Berkshire Hathaway, Inc. <sup>a</sup>	1,866,873	6,684	Home BancShares, Inc.	170,108
1,430	Blackstone Group, LP	44,101	1,230	Hometrust Bancshares, Inc. <sup>a</sup>	30,750
1,560	Blue Hills Bancorp, Inc.	28,236	28,981	Hope Bancorp, Inc.	530,642
14,900	Boston Private Financial Holdings, Inc.	232,440	12,748	Horace Mann Educators Corporation	492,710
5,110	Brookline Bancorp, Inc.	74,350	3,050	Horizon Bancorp	82,320
424	Canadian Imperial Bank of Commerce	34,245	19,673	Houlihan Lokey, Inc.	659,832
490	Capital One Financial Corporation	39,386	22,050	HSBC Holdings plc	181,832
8,180	Capstead Mortgage Corporation	91,125	86,660	Huntington Bancshares, Inc.	1,114,448
6,200	Central Pacific Financial Corporation	193,936	5,746	IBERIABANK Corporation	455,945
11,809	Chemical Financial Corporation	560,337	2,190	Independent Bank Corporation	48,837
2,000	Chiba Bank, Ltd.	13,398	5,534	Infinity Property & Casualty Corporation	549,250
310	Chubb, Ltd.	42,547	1,324	ING Groep NV	21,581
940	CI Financial Corporation	18,386	468	Intact Financial Corporation	32,059
27,410	Citigroup, Inc.	1,620,479	14,380	Interactive Brokers Group, Inc.	500,855
2,640	Citizens Financial Group, Inc.	96,914	25,870	Intercontinental Exchange, Inc.	1,557,374
890	Clifton Bancorp, Inc.	14,863	10,730	Invesco Mortgage Capital, Inc.	175,006
46,490	CNO Financial Group, Inc.	979,544	1,590	Invesco, Ltd.	52,375
3,575	CNP Assurances	74,677	20,815	Investors Bancorp, Inc.	288,288
33,381	CoBiz Financial, Inc.	548,450	685	James River Group Holdings, Ltd.	29,839
3,235	Columbia Banking System, Inc.	127,815	56,290	KeyCorp	1,026,730
4,750	Comerica, Inc.	335,825	14,337	Kinsale Capital Group, Inc.	518,426
1,223	Danske Bank AS	44,466	3,730	Lazard, Ltd.	160,166
9,756	Direct Line Insurance Group plc	44,086	19,580	Loews Corporation	912,820
100	Donnelley Financial Solutions, Inc. <sup>a</sup>	2,222	2,620	M&T Bank Corporation	407,174
15,980	E*TRADE Financial Corporation <sup>a</sup>	552,109	496	Macquarie Group, Ltd.	34,456
13,419	East West Bancorp, Inc.	728,249	22,774	Maiden Holdings, Ltd.	281,259
3,803	Employers Holdings, Inc.	152,120	22,730	Mapfre SA	79,284
2,240	Enova International, Inc. <sup>a</sup>	31,808	3,190	MarketAxess Holdings, Inc.	614,139
7,120	Enterprise Financial Services Corporation	300,820	13,180	Meta Financial Group, Inc.	1,118,982
1,100	Erste Group Bank AG	39,384	1,780	MetLife, Inc.	92,222
18,826	Essent Group, Ltd. <sup>a</sup>	696,750	19,040	MGIC Investment Corporation <sup>a</sup>	200,682
560	Evercore Partners, Inc.	41,300	7,940	MidWestOne Financial Group, Inc.	275,518
3,040	Fifth Third Bancorp	74,267	2,400	Mitsubishi UFJ Financial Group, Inc.	15,208
1,070	Financial Institutions, Inc.	35,845	28,600	Mizuho Financial Group, Inc.	52,279
77,060	First BanCorp <sup>a</sup>	453,113	500	MS and AD Insurance Group Holdings, Inc.	16,302
9,805	First Commonwealth Financial Corporation	126,583	3,300	MTGE Investment Corporation	59,400
480	First Defiance Financial Corporation	25,747	86	Muenchener Rueckversicherungs-Gesellschaft AG	16,488
2,460	First Financial Bancorp	68,019	17,220	National Bank Holdings Corporation	543,635
1,070	First Financial Corporation	52,216	1,406	National Bank of Canada	54,641
1,960	First Merchants Corporation	81,105	7,210	National General Holdings Corporation	163,955
18,700	First Midwest Bancorp, Inc.	424,677	1,820	Navigators Group, Inc.	98,371
27,594	First Republic Bank	2,551,341	12,920	New Residential Investment Corporation	215,376
12,273	FlexiGroup, Ltd.	21,369	2,220	NMI Holdings, Inc. <sup>a</sup>	25,752
17,000	Fukuoka Financial Group, Inc.	77,552	3,242	Nordea Bank AB	39,873
1,030	Fulton Financial Corporation	19,004	5,239	OM Asset Management plc	81,519
7,160	GAIN Capital Holdings, Inc.	50,764	1,610	Opus Bank	36,306
787	Genworth MI Canada, Inc.	19,545	13,602	PacWest Bancorp	671,803
7,510	Goldman Sachs Group, Inc.	1,680,738	454	Pargesa Holding SA	33,945
1,540	Great Southern Bancorp, Inc.	77,231	6,420	Park Sterling Corporation	78,966
3,570	Great Western Bancorp, Inc.	147,084	1,250	PennyMac Financial Services, Inc. <sup>a</sup>	20,625
6,213	Green Bancorp, Inc. <sup>a</sup>	111,834	590	Peoples Bancorp, Inc.	19,753
18,299	Hamilton Lane, Inc. <sup>a</sup>	342,557			
41,325	Hanmi Financial Corporation	1,200,491			

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Shares	Common Stock (42.3%)	Value
<b>Health Care (5.9%) - continued</b>		
2,036	Tenet Healthcare Corporation <sup>a</sup>	\$31,904
7,920	Thermo Fisher Scientific, Inc.	1,309,414
2,975	Triple-S Management Corporation <sup>a</sup>	53,848
8,960	UnitedHealth Group, Inc.	1,566,925
13,974	Universal Health Services, Inc.	1,687,500
29,345	Veeva Systems, Inc. <sup>a</sup>	1,573,479
6,127	Vertex Pharmaceuticals, Inc. <sup>a</sup>	724,824
2,120	Waters Corporation <sup>a</sup>	360,167
3,680	West Pharmaceutical Services, Inc.	338,670
23,080	Wright Medical Group NV <sup>a</sup>	701,401
7,410	Zimmer Biomet Holdings, Inc.	886,606
31,820	Zoetis, Inc.	1,785,420
	<b>Total</b>	<b>59,062,975</b>

**Industrials (5.7%)**

16	A P Moller - Maersk AS, Class A	26,544
27	A P Moller - Maersk AS, Class B	46,576
1,149	Abertis Infraestructuras SA	20,199
3,990	ABM Industries, Inc.	172,328
1,606	Adecco SA	119,329
15,468	Advanced Disposal Services, Inc. <sup>a</sup>	367,829
10,514	Aegion Corporation <sup>a</sup>	239,929
13,615	AGCO Corporation	871,224
5,408	Albany International Corporation	263,640
2,690	Allison Transmission Holdings, Inc.	104,049
11,860	AMETEK, Inc.	678,392
5,000	Asahi Glass Company, Ltd.	43,323
1,364	Astec Industries, Inc.	86,409
39,966	AZZ, Inc.	2,359,992
9,800	Babcock & Wilcox Enterprises, Inc. <sup>a</sup>	91,826
4,280	Barnes Group, Inc.	235,272
250	Boeing Company	46,207
20,890	BWX Technologies, Inc.	1,027,161
5,789	Capita plc	41,726
5,035	CBIZ, Inc. <sup>a</sup>	79,301
1,855	CIRCOR International, Inc.	123,747
1,980	Colfax Corporation <sup>a</sup>	80,131
11,409	Comfort Systems USA, Inc.	418,710
6,000	ComfortDelGro Corporation, Ltd	11,756
8,102	Costamare, Inc.	54,607
1,070	Crane Company	85,504
40,076	CSX Corporation	2,037,464
13,700	Cummins, Inc.	2,067,878
5,730	Curtiss-Wright Corporation	535,526
1,000	Dai Nippon Printing Company, Ltd.	11,133
720	Delta Air Lines, Inc.	32,717
430	Deluxe Corporation	30,921
723	Deutsche Lufthansa AG	12,473
4,050	Dover Corporation	319,464
2,540	EMCOR Group, Inc.	166,980
7,020	Encore Wire Corporation	310,284
3,130	EnerSys	260,134
2,975	Equifax, Inc.	402,547
1,435	ESCO Technologies, Inc.	84,450
8,010	Federal Signal Corporation	125,036
1,855	Finning International, Inc.	35,278
5,070	Fluor Corporation	260,192
9,250	Fortune Brands Home and Security, Inc.	589,595
2,233	Franklin Electric Company, Inc.	91,776
700	Fuji Machine Manufacturing Company, Ltd.	8,890
57,340	General Electric Company	1,662,287
8,310	Genesee & Wyoming, Inc. <sup>a</sup>	563,086
3,578	Gibraltar Industries, Inc. <sup>a</sup>	140,436
16,308	Granite Construction, Inc.	859,595
5,692	GWA Group, Ltd.	13,293

Shares	Common Stock (42.3%)	Value
<b>Industrials (5.7%) - continued</b>		
9,500	Harsco Corporation <sup>a</sup>	\$123,975
11,442	Healthcare Services Group, Inc.	525,302
12,810	Heico Corporation	910,407
630	Heidrick & Struggles International, Inc.	13,545
1,430	Herman Miller, Inc.	47,333
400	Hitachi Transport System, Ltd.	8,501
47	Hochtief AG	8,464
2,468	Honeywell International, Inc.	323,654
1,700	Hubbell, Inc.	192,321
3,910	Huntington Ingalls Industries, Inc.	785,480
6,520	ICF International, Inc. <sup>a</sup>	287,858
700	Inaba Denki Sangyo Company, Ltd.	25,456
540	Ingersoll-Rand plc	47,925
31,813	Interface, Inc.	633,079
1,180	International Seaways, Inc. <sup>a</sup>	22,809
9,900	ITOCHU Corporation	140,085
10,765	ITT Corporation	453,529
400	Jardine Matheson Holdings, Ltd.	25,812
5,339	JB Hunt Transport Services, Inc.	478,695
4,460	KAR Auction Services, Inc.	194,545
3,270	KBR, Inc.	45,944
4,035	Kforce, Inc.	91,595
29,200	Kirby Corporation <sup>a</sup>	2,061,520
2,700	KITZ Corporation	18,906
1,200	Komatsu, Ltd.	32,066
2,280	KONE Oyj	104,361
569	Koninklijke Boskalis Westminster NV	20,929
2,550	Lincoln Electric Holdings, Inc.	227,027
5,000	Lindsay Corporation	434,300
311	Loomis AB	11,289
1,500	Marubeni Corporation	9,246
15,940	Masco Corporation	590,099
12,950	Masonite International Corporation <sup>a</sup>	1,077,440
3,941	Meggitt plc	23,601
2,220	Meritor, Inc. <sup>a</sup>	39,538
7,841	Middleby Corporation <sup>a</sup>	1,067,395
1,400	MIRAIT Holdings Corporation	14,551
3,300	Mitsubishi Electric Corporation	46,056
4,000	Mitsubishi Heavy Industries, Ltd.	16,027
1,000	Mitsuboshi Belting, Ltd.	9,584
1,396	Monadelphous Group, Ltd.	13,052
2,970	Moog, Inc. <sup>a</sup>	203,891
56,280	MRC Global, Inc. <sup>a</sup>	1,025,984
880	Mueller Industries, Inc.	28,195
8,048	MYR Group, Inc. <sup>a</sup>	340,108
2,215	National Express Group plc	10,250
5,612	Navigant Consulting, Inc. <sup>a</sup>	134,520
1,110	NCI Building Systems, Inc. <sup>a</sup>	19,425
3,690	Neff Corporation <sup>a</sup>	64,944
1,000	Nippon Express Company, Ltd.	5,489
1,900	Nitto Kogyo Corporation	27,381
390	Norfolk Southern Corporation	45,821
6,106	Old Dominion Freight Line, Inc.	540,503
18,137	On Assignment, Inc. <sup>a</sup>	938,952
18,260	Orbital ATK, Inc.	1,807,740
2,010	Orion Group Holdings, Inc. <sup>a</sup>	15,176
21,462	Oshkosh Corporation	1,489,248
2,900	Parker Hannifin Corporation	466,320
38,084	PGT Innovations, Inc. <sup>a</sup>	415,116
641	Philips Lighting NV <sup>c</sup>	21,687
8,995	Proto Labs, Inc. <sup>a</sup>	521,710
1,230	Quanex Building Products Corporation	25,092
370	Randstad Holding NV	22,059
13,541	Raven Industries, Inc.	419,771

The accompanying Notes to Financial Statements are an integral part of this schedule.

# AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of April 28, 2017

(unaudited)

Shares	Common Stock (42.3%)	Value
<b>Industrials (5.7%) - continued</b>		
7,360	Raytheon Company	\$1,142,346
760	Regal-Beloit Corporation	59,926
915	RELX NV	17,681
3,950	Resources Connection, Inc.	54,905
13,020	Rockwell Collins, Inc.	1,355,252
2,362	Rolls-Royce Holdings plc <sup>a</sup>	24,828
167,702	Rolls-Royce Holdings plc Rights <sup>a,b</sup>	217
6,627	Roper Industries, Inc.	1,449,325
1,000	Ryobi, Ltd.	4,400
39,724	Saia, Inc. <sup>a</sup>	1,912,711
1,000	Sanwa Holdings Corporation	10,080
152	Schindler Holding AG, Participation Certificate	31,060
976	Siemens AG	140,000
530	Skanska AB	12,668
5,178	SKF AB	113,632
1,601	Smiths Group plc	34,035
11,900	Sojitz Corporation	30,253
53,790	Southwest Airlines Company	3,024,074
1,790	SP Plus Corporation <sup>a</sup>	61,666
4,280	Spirit Aerosystems Holdings, Inc.	244,645
3,800	SPX FLOW, Inc. <sup>a</sup>	137,332
216	Sulzer, Ltd.	25,204
24,973	Team, Inc. <sup>a</sup>	671,774
1,500	Teijin, Ltd.	29,063
3,880	Tennant Company	284,210
700	Toppan Forms Company, Ltd.	7,064
16,940	TPI Composites, Inc. <sup>a</sup>	332,871
21,170	TransUnion <sup>a</sup>	847,435
9,360	TriMas Corporation <sup>a</sup>	214,812
1,462	Triton International, Ltd.	44,752
940	TrueBlue, Inc. <sup>a</sup>	25,709
19,840	United Continental Holdings, Inc. <sup>a</sup>	1,392,966
640	United Parcel Service, Inc.	68,774
9,761	United Rentals, Inc. <sup>a</sup>	1,070,391
250	United Technologies Corporation	29,748
1,240	Univar, Inc. <sup>a</sup>	37,014
2,639	Universal Forest Products, Inc.	251,470
2,896	Universal Truckload Services, Inc.	40,399
1,295	Vinci SA	110,384
7,330	WABCO Holdings, Inc. <sup>a</sup>	871,317
8,245	WageWorks, Inc. <sup>a</sup>	608,481
21,155	Waste Connections, Inc.	1,946,683
2,668	Watsco, Inc.	370,318
487	Wolseley plc	30,952
412	WSP Global, Inc.	15,010
5,570	Xylem, Inc.	286,354
1,556	YIT Oyj	12,308
1,920	YRC Worldwide, Inc. <sup>a</sup>	20,467
400	Yuasa Trading Company, Ltd.	11,578
	<b>Total</b>	<b>57,628,373</b>

## Information Technology (11.2%)

26,039	Agilent Technologies, Inc.	1,433,447
25,067	Akamai Technologies, Inc. <sup>a</sup>	1,527,583
17,430	Alliance Data Systems Corporation	4,351,051
5,140	Alphabet, Inc., Class A <sup>a</sup>	4,752,033
2,761	Alphabet, Inc., Class C <sup>a</sup>	2,501,356
12,952	Ambarella, Inc. <sup>a</sup>	728,161
18,571	Amphenol Corporation	1,342,869
5,010	Analog Devices, Inc.	381,762
28,439	Apple, Inc.	4,085,262
26,104	Applied Materials, Inc.	1,060,083
15,060	Apptio, Inc. <sup>a</sup>	196,533
26,872	Arista Networks, Inc. <sup>a</sup>	3,752,406
7,760	ARRIS International plc <sup>a</sup>	201,682
4,250	Arrow Electronics, Inc. <sup>a</sup>	299,625

Shares	Common Stock (42.3%)	Value
<b>Information Technology (11.2%) - continued</b>		
7,730	Aspen Technology, Inc. <sup>a</sup>	\$475,318
2,190	Atkore International Group, Inc. <sup>a</sup>	57,509
2,300	Avnet, Inc.	88,987
1,110	AVX Corporation	18,770
24,750	Bankrate, Inc. <sup>a</sup>	262,350
10,600	Belden, Inc.	738,820
39,630	Booz Allen Hamilton Holding Corporation	1,423,906
6,993	Brooks Automation, Inc.	176,643
2,540	CA, Inc.	83,388
1,554	Cap Gemini SA	155,590
596	Capital Power Corporation	10,863
15,078	Cavium, Inc. <sup>a</sup>	1,038,120
5,000	CDW Corporation	295,450
79,317	Ciena Corporation <sup>a</sup>	1,817,152
47,770	Cisco Systems, Inc.	1,627,524
5,676	Cognex Corporation	484,390
29,112	Cognizant Technology Solutions Corporation <sup>a</sup>	1,753,416
12,320	CommVault Systems, Inc. <sup>a</sup>	621,544
3,560	comScore, Inc. <sup>a</sup>	91,492
1,990	Comtech Telecommunications Corporation	27,880
5,180	Conduent Incorporated <sup>a</sup>	84,486
5,660	CoreLogic, Inc. <sup>a</sup>	241,908
29,008	Criteo SA ADR <sup>a</sup>	1,577,745
1,550	CTS Corporation	34,255
44,460	Dolby Laboratories, Inc.	2,344,376
28,237	DST Systems, Inc.	3,476,257
12,080	eBay, Inc. <sup>a</sup>	403,593
3,150	Entegris, Inc. <sup>a</sup>	78,120
18,055	Envestnet, Inc. <sup>a</sup>	628,314
3,290	EVERTEC, Inc.	52,147
1,820	ExlService Holdings, Inc. <sup>a</sup>	86,832
6,700	Extreme Networks, Inc. <sup>a</sup>	52,360
3,108	Fabrinet <sup>a</sup>	107,754
36,400	Facebook, Inc. <sup>a</sup>	5,469,100
11,100	Fidelity National Information Services, Inc.	934,509
27,590	Finisar Corporation <sup>a</sup>	630,156
7,340	Fiserv, Inc. <sup>a</sup>	874,488
51,780	FLIR Systems, Inc.	1,901,879
26,587	Fortinet, Inc. <sup>a</sup>	1,036,893
2,200	FUJIFILM Holdings NPV	81,652
34,733	Guidewire Software, Inc. <sup>a</sup>	2,135,732
4,072	IAC/InterActiveCorporation <sup>a</sup>	338,017
12,550	II-VI, Inc. <sup>a</sup>	416,033
15,565	Insight Enterprises, Inc. <sup>a</sup>	655,286
1,280	Integrated Device Technology, Inc. <sup>a</sup>	30,707
38,720	Intel Corporation	1,399,728
12,290	Keysight Technologies, Inc. <sup>a</sup>	460,015
3,700	Konica Minolta Holdings, Inc.	32,755
12,490	Lam Research Corporation	1,809,176
7,990	Liberty TripAdvisor Holdings, Inc. <sup>a</sup>	117,453
762	Littelfuse, Inc.	117,462
14,890	M/A-COM Technology Solutions Holdings, Inc. <sup>a</sup>	727,823
9,201	Manhattan Associates, Inc. <sup>a</sup>	429,595
39,320	MasterCard, Inc.	4,573,702
5,020	Maxim Integrated Products, Inc.	221,633
3,850	Methode Electronics, Inc.	171,517
9,460	Microsemi Corporation <sup>a</sup>	444,052
48,780	Microsoft Corporation	3,339,479
9,040	Mobileye NV <sup>a</sup>	559,757
18,309	Monolithic Power Systems, Inc.	1,675,274
24,430	National Instruments Corporation	852,851

The accompanying Notes to Financial Statements are an integral part of this schedule.

**AGGRESSIVE ALLOCATION FUND**  
Schedule of Investments as of April 28, 2017  
(unaudited)

Shares	Common Stock (42.3%)	Value
<b>Information Technology (11.2%) - continued</b>		
1,000	NEC Networks & System Integration Corporation	\$20,905
1,940	NetApp, Inc.	77,309
34,960	New Relic, Inc. <sup>a</sup>	1,397,701
7,312	Nice, Ltd. ADR	493,194
7,897	NXP Semiconductors NV <sup>a</sup>	835,108
16,200	ON Semiconductor Corporation <sup>a</sup>	229,716
33,720	Oracle Corporation	1,516,051
56,510	Pandora Media, Inc. <sup>a</sup>	613,134
5,475	Paycom Software, Inc. <sup>a</sup>	329,869
14,600	Paylocity Holding Corporation <sup>a</sup>	575,824
64,614	PayPal Holdings, Inc. <sup>a</sup>	3,083,380
19,313	Pegasystems, Inc.	879,707
3,689	Progress Software Corporation	109,637
29,642	Proofpoint, Inc. <sup>a</sup>	2,234,118
29,743	Q2 Holdings, Inc. <sup>a</sup>	1,134,695
190	RealPage, Inc. <sup>a</sup>	7,040
16,570	Red Hat, Inc. <sup>a</sup>	1,459,486
915	RELX NV Rights <sup>a,b</sup>	0
2,580	Rubicon Project, Inc. <sup>a</sup>	14,732
2,572	Rudolph Technologies, Inc. <sup>a</sup>	63,014
300	Ryosan Company, Ltd.	9,816
43,040	Salesforce.com, Inc. <sup>a</sup>	3,706,605
650	ScanSource, Inc. <sup>a</sup>	25,675
530	Seagate Technology plc	22,329
22,053	Sequans Communications SA ADR <sup>a</sup>	74,980
13,929	ServiceNow, Inc. <sup>a</sup>	1,316,012
4,190	ShoreTel, Inc. <sup>a</sup>	27,445
520	Silicon Laboratories, Inc. <sup>a</sup>	36,998
286	SMA Solar Technology AG	7,400
293	Software AG	12,891
19,500	SS&C Technologies Holdings, Inc.	716,430
13,053	Synopsys, Inc. <sup>a</sup>	962,006
2,191	Telefonaktiebolaget LM Ericsson	14,235
33,689	Teradyne, Inc.	1,188,211
1,090	Texas Instruments, Inc.	86,306
200	Tokyo Electron, Ltd.	24,279
14,140	Total System Services, Inc.	810,363
15,930	Travelport Worldwide, Ltd.	209,798
4,090	Trimble, Inc. <sup>a</sup>	144,909
24,025	Twitter, Inc. <sup>a</sup>	395,932
9,187	Tyler Technologies, Inc. <sup>a</sup>	1,502,901
5,217	Ultimate Software Group, Inc. <sup>a</sup>	1,057,329
51,848	Virtusa Corporation <sup>a</sup>	1,606,251
43,690	Visa, Inc.	3,985,402
91,530	Xerox Corporation	658,101
13,180	Xilinx, Inc.	831,790
10,883	Zix Corporation <sup>a</sup>	59,095
	<b>Total</b>	<b>113,035,945</b>

**Materials (1.5%)**

500	Adeka Corporation	7,380
14,770	AK Steel Holding Corporation <sup>a</sup>	93,642
2,053	American Vanguard Corporation	34,388
715	APERAM	35,947
1,890	Ashland Global Holdings, Inc.	233,415
18,960	Axalta Coating Systems, Ltd. <sup>a</sup>	594,775
6,568	Balchem Corporation	533,059
7,390	Bemis Company, Inc.	332,033
9,135	BHP Billiton, Ltd.	162,639
1,367	BillerudKorsnas AB	21,900
5,736	BlueScope Steel, Ltd.	50,115
10,538	Boise Cascade Company <sup>a</sup>	321,409
9,571	Celanese Corporation	833,060
7,400	Continental Building Products, Inc. <sup>a</sup>	180,190
1,650	Crown Holdings, Inc. <sup>a</sup>	92,548
4,200	Daicel Corporation	48,214

Shares	Common Stock (42.3%)	Value
<b>Materials (1.5%) - continued</b>		
4,000	DOWA Holdings Company, Ltd.	\$29,779
10,725	Eastman Chemical Company	855,319
7,030	Ecolab, Inc.	907,503
2,612	Evonik Industries AG	87,215
12,486	Ferro Corporation <sup>a</sup>	223,749
6,790	Ferroglobe Representation & Warranty Insurance Trust <sup>a,b</sup>	1
19,250	FMC Corporation	1,409,677
750	FutureFuel Corporation	11,595
1,861	Granges AB	19,324
340	Innophos Holdings, Inc.	16,300
3,556	Innospec, Inc.	234,696
14,120	International Paper Company	762,056
700	JSR Corporation	12,793
1,720	Kadant, Inc.	106,898
4,660	KapStone Paper and Packaging Corporation	98,279
730	Koppers Holdings, Inc. <sup>a</sup>	30,989
3,700	Kuraray Company, Ltd.	59,715
1,800	Kyoei Steel, Ltd.	29,104
1,670	Louisiana-Pacific Corporation <sup>a</sup>	42,986
1,200	Martin Marietta Materials, Inc.	264,228
6,770	Materion Corporation	257,598
4,100	Mitsubishi Chemical Holdings Corporation	32,091
400	Mitsubishi Materials Corporation	11,911
1,260	Mosaic Company	33,932
5,654	Myers Industries, Inc.	92,160
3,860	Neenah Paper, Inc.	302,431
200	Nippon Shokubai Company, Ltd.	13,435
700	Nisshin Steel Company, Ltd.	8,549
11,702	Norsk Hydro ASA	66,686
1,281	Nufarm, Ltd.	9,736
26,220	Nutanix, Inc. <sup>a</sup>	398,282
7,000	Oji Holdings Corporation	33,880
3,430	OMNOVA Solutions, Inc. <sup>a</sup>	32,585
3,409	Orora, Ltd.	7,686
47,850	Owens-Illinois, Inc. <sup>a</sup>	1,044,087
1,867	Packaging Corporation of America	184,422
2,300	PolyOne Corporation	90,183
1,820	Reliance Steel & Aluminum Company	143,452
2,500	Rengo Company, Ltd.	15,117
322	Rio Tinto, Ltd.	14,577
9,170	RPM International, Inc.	481,975
2,300	Ryerson Holding Corporation <sup>a</sup>	31,510
3,180	Schweitzer-Mauduit International, Inc.	136,899
4,405	Scotts Miracle-Gro Company	425,523
7,570	Sensient Technologies Corporation	619,226
903	Solvay SA	114,854
31,891	Steel Dynamics, Inc.	1,152,541
200	Sumitomo Seika Chemicals Company, Ltd.	8,524
1,200	Toagosei Company, Ltd.	14,098
5,533	UPM-Kymmene Oyj	145,776
1,090	W. R. Grace & Company	75,995
1,760	Westrock Company	94,266
300	Yamato Kogyo Company, Ltd.	7,504
2,434	Yara International ASA	90,508
	<b>Total</b>	<b>14,968,919</b>

**Real Estate (1.3%)**

12,240	AGNC Investment Corporation	257,897
6,440	American Assets Trust, Inc.	275,825
4,130	American Campus Communities, Inc.	195,721
5,764	Ares Commercial Real Estate Corporation	79,716

The accompanying Notes to Financial Statements are an integral part of this schedule.

# AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of April 28, 2017

(unaudited)

Shares	Common Stock (42.3%)	Value
<b>Real Estate (1.3%) - continued</b>		
1,950	Ashford Hospitality Prime, Inc.	\$20,651
2,320	Bluerock Residential Growth REIT, Inc.	28,907
35,129	Brixmor Property Group, Inc.	693,798
4,810	Camden Property Trust	396,007
14,377	Cedar Realty Trust, Inc.	77,348
6,950	Chatham Lodging Trust	134,552
2,550	City Office REIT, Inc.	32,003
1,429	Cominar Real Estate Investment Trust	14,813
22,787	Cousins Properties, Inc.	193,462
11,240	CyrusOne, Inc.	614,154
32,610	DDR Corporation	352,514
9,306	DEXUS Property Group	71,060
3,490	Digital Realty Trust, Inc.	400,792
10,230	Douglas Emmett, Inc.	385,364
24,560	Duke Realty Corporation	681,049
6,540	Equity Commonwealth <sup>a</sup>	209,215
1,200	Equity Lifestyle Properties, Inc.	97,092
1,710	Farmiland Partners, Inc.	18,639
5,791	First Potomac Realty Trust	63,701
3,360	Franklin Street Properties Corporation	40,757
16,700	General Growth Properties, Inc.	360,887
11,779	GEO Group, Inc.	392,476
2,527	H&R Real Estate Investment Trust	42,874
4,800	HFF, Inc.	150,720
9,640	Hospitality Properties Trust	306,841
22,998	Host Hotels & Resorts, Inc.	412,814
1,120	Hudson Pacific Properties, Inc.	38,483
11,000	Hysan Development Company, Ltd.	51,877
3,100	InfraREIT, Inc.	59,210
6,260	Liberty Property Trust	253,968
9,100	Mid-America Apartment Communities, Inc.	902,811
8,540	National Storage Affiliates Trust	209,230
16,151	New World Development Company, Ltd.	20,084
5,710	Orchid Island Capital, Inc.	60,526
24,200	Outfront Media, Inc.	633,072
1,570	Park Hotels & Resorts, Inc.	40,302
14,655	Pebblebrook Hotel Trust	436,133
12,380	Physicians Realty Trust	243,143
990	RE/MAX Holdings, Inc.	58,559
1,680	Realogy Holdings Corporation	51,324
12,960	Retail Properties of America, Inc.	172,886
650	Saul Centers, Inc.	39,032
6,859	SBA Communications Corporation <sup>a</sup>	867,595
3,340	Spirit Realty Capital, Inc.	31,463
15,592	Stockland	56,589
430	Sun Communities, Inc.	35,952
19,145	Terreno Realty Corporation	591,198
3,620	Urstadt Biddle Properties, Inc.	71,169
6,710	Vornado Realty Trust	645,770
5,950	Weingarten Realty Investors	194,981
1,000	Wheelock and Company, Ltd.	7,789
7,800	Wing Tai Holdings, Ltd.	10,545
	<b>Total</b>	<b>12,785,340</b>
<b>Telecommunications Services (0.1%)</b>		
12,550	AT&T, Inc.	497,357
670	ATN International, Inc.	46,357
1,569	Elisa Oyj	53,357
1,500	Freenet AG	47,075
5,502	Inmarsat plc	58,189
23,771	KCOM Group plc	27,248
6,269	Level 3 Communications, Inc. <sup>a</sup>	380,904

Shares	Common Stock (42.3%)	Value
<b>Telecommunications Services (0.1%) - continued</b>		
700	Nippon Telegraph & Telephone Corporation	\$29,999
1,600	NTT DOCOMO, Inc.	38,715
27,444	PCCW, Ltd.	15,494
759	Proximus SA	23,213
2,961	TDC AS	15,884
2,500	Telefonica Deutschland Holding AG	12,122
1,570	Telenor ASA	25,361
1,324	Verizon Communications, Inc.	60,785
	<b>Total</b>	<b>1,332,060</b>
<b>Utilities (0.6%)</b>		
18,260	AES Corporation	206,521
880	Alliant Energy Corporation	34,602
4,540	American States Water Company	202,121
1,675	Artesian Resources Corporation	64,337
532	ATCO, Ltd.	19,358
7,340	Calpine Corporation <sup>a</sup>	74,868
27,882	Centrica plc	71,446
19,790	CMS Energy Corporation	898,466
1,310	Consolidated Water Company, Ltd.	15,458
8,273	Dynegy, Inc. <sup>a</sup>	53,113
1,098	E.ON SE	8,559
680	El Paso Electric Company	35,088
18,846	Electricidade de Portugal SA	62,196
3,323	Endesa SA	78,267
5,570	Eversource Energy	330,858
9,410	MDU Resources Group, Inc.	253,129
660	Middlesex Water Company	25,159
7,090	New Jersey Resources Corporation	286,082
1,080	NorthWestern Corporation	64,562
32,332	OGE Energy Corporation	1,124,507
17,000	Osaka Gas Company, Ltd.	63,635
1,960	PG&E Corporation	131,418
12,020	PNM Resources, Inc.	447,745
1,430	Portland General Electric Company	64,836
10,820	Public Service Enterprise Group, Inc.	476,621
6,514	Redes Energeticas Nacionais SGPS SA <sup>a</sup>	19,147
1,870	Renewable Energy Group, Inc. <sup>a</sup>	19,542
4,630	Southwest Gas Holdings, Inc.	387,809
260	Spire, Inc.	17,823
460	Unitil Corporation	22,278
8,520	Vectren Corporation	506,258
406	Verbund AG	6,740
	<b>Total</b>	<b>6,072,549</b>
	<b>Total Common Stock (cost \$343,136,654)</b>	<b>424,985,917</b>
	<b>Registered Investment Companies (40.4%)</b>	<b>Value</b>
<b>Affiliated Equity Holdings (37.4%)</b>		
6,965,436	Thrivent Large Cap Growth Fund	70,838,487
1,186,905	Thrivent Large Cap Stock Fund	32,129,528
2,774,278	Thrivent Large Cap Value Fund	59,203,088
2,406,472	Thrivent Mid Cap Stock Fund	65,672,620
11,327,154	Thrivent Partner Worldwide Allocation Fund	117,689,132
1,261,996	Thrivent Small Cap Stock Fund	30,830,559
	<b>Total</b>	<b>376,363,414</b>
<b>Affiliated Fixed Income Holdings (1.7%)</b>		
1,227,983	Thrivent High Yield Fund	5,980,277
435,000	Thrivent Income Fund	3,975,898

The accompanying Notes to Financial Statements are an integral part of this schedule.



# AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of April 28, 2017

(unaudited)

Registered Investment Companies (40.4%)		
Shares		Value
<b>Affiliated Fixed Income Holdings (1.7%)- continued</b>		
540,892	Thrivent Limited Maturity Bond Fund	\$6,744,928
<b>Total</b>		<b>16,701,103</b>
<b>Equity Funds/ETFs (1.3%)</b>		
483	iShares MSCI EAFE Index Fund	30,815
21,101	iShares Russell 2000 Growth Index Fund	3,475,546
1,816	iShares Russell 2000 Index Fund	252,533
4,380	iShares Russell 2000 Value Index Fund	519,468
7,670	Materials Select Sector SPDR Fund	407,047
27,572	SPDR S&P 500 ETF Trust	6,564,342
13,110	SPDR S&P Bank ETF	558,748
21,871	SPDR S&P Biotech ETF	1,562,464
<b>Total</b>		<b>13,370,963</b>
<b>Total Registered Investment Companies (cost \$302,481,244)</b>		<b>406,435,480</b>

Principal Amount	Long-Term Fixed Income (3.4%)	Value
<b>Collateralized Mortgage Obligations (&lt;0.1%)</b>		
\$37,594	MASTR Alternative Loans Trust 1.441%, 12/25/2035, Ser. 2005-6, Class 2A1 <sup>d</sup>	17,676
67,693	Residential Asset Securitization Trust 1.371%, 8/25/2037, Ser. 2007-A8, Class 2A3 <sup>d</sup>	16,552
99,946	Sequoia Mortgage Trust 4.057%, 9/20/2046, Ser. 2007-1, Class 4A1	81,422
46,050	WaMu Mortgage Pass Through Certificates 2.881%, 9/25/2036, Ser. 2006-AR10, Class 1A2	43,001
68,824	2.894%, 10/25/2036, Ser. 2006-AR12, Class 1A1	64,048
<b>Total</b>		<b>222,699</b>

<b>Mortgage-Backed Securities (1.5%)</b>		
750,000	Federal Home Loan Mortgage Corporation Gold 15-Yr. Pass Through 3.000%, 5/1/2032 <sup>e</sup>	771,826
1,225,000	Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through 4.000%, 5/1/2047 <sup>e</sup>	1,289,504
2,000,000	Federal National Mortgage Association Conventional 30-Yr. Pass Through 3.000%, 5/1/2047 <sup>e</sup>	1,998,125
5,500,000	3.500%, 5/1/2047 <sup>e</sup>	5,655,547
3,800,000	4.000%, 5/1/2047 <sup>e</sup>	4,002,172
1,225,000	4.500%, 5/1/2047 <sup>e</sup>	1,318,023
<b>Total</b>		<b>15,035,197</b>

<b>U.S. Government and Agencies (1.9%)</b>		
1,630,000	U.S. Treasury Bonds 3.625%, 2/15/2044	1,839,735
286,000	2.500%, 5/15/2046	259,701
2,049,780	U.S. Treasury Bonds, TIPS 0.625%, 1/15/2026	2,097,523
75,000	U.S. Treasury Notes 0.875%, 3/31/2018	74,830
600,000	1.000%, 11/30/2018	597,890
3,120,000	0.750%, 2/15/2019	3,092,335
340,000	1.000%, 10/15/2019	337,145

Principal Amount	Long-Term Fixed Income (3.4%)	Value
<b>U.S. Government and Agencies (1.9%) - continued</b>		
\$575,000	1.500%, 10/31/2019	\$577,022
2,700,000	1.125%, 8/31/2021	2,630,497
250,000	2.125%, 9/30/2021	253,877
60,000	1.875%, 2/28/2022	60,209
3,600,000	1.625%, 10/31/2023	3,507,610
3,000,000	2.250%, 11/15/2024	3,019,686
634,000	2.000%, 11/15/2026	618,670
<b>Total</b>		<b>18,966,730</b>

**Total Long-Term Fixed Income (cost \$34,120,206) 34,224,626**

Shares	Preferred Stock (<0.1%)	Value
<b>Consumer Staples (&lt;0.1%)</b>		
388	Henkel AG & Company KGaA, 1.470%	52,793
<b>Total</b>		<b>52,793</b>
<b>Total Preferred Stock (cost \$50,357)</b>		<b>52,793</b>

Shares or Principal Amount	Short-Term Investments (15.2%) <sup>f</sup>	Value
<b>Federal Home Loan Bank Discount Notes</b>		
100,000	0.760%, 5/3/2017 <sup>g</sup>	99,996
4,300,000	0.775%, 6/9/2017 <sup>g</sup>	4,296,319
5,400,000	0.795%, 6/13/2017 <sup>g</sup>	5,394,902
100,000	0.790%, 6/16/2017 <sup>g</sup>	99,899
400,000	0.785%, 6/23/2017 <sup>g</sup>	399,535
300,000	0.815%, 7/14/2017 <sup>g</sup>	299,482
5,400,000	0.840%, 7/19/2017 <sup>g</sup>	5,390,048
<b>Thrivent Core Short-Term Reserve Fund</b>		
13,721,243	1.120%	137,212,431
<b>Total Short-Term Investments (cost \$153,191,954)</b>		<b>153,192,612</b>
<b>Total Investments (cost \$832,980,415) 101.3%</b>		<b>\$1,018,891,428</b>
<b>Other Assets and Liabilities, Net (1.3%)</b>		<b>(13,113,487)</b>
<b>Total Net Assets 100.0%</b>		<b>\$1,005,777,941</b>

- a Non-income producing security.
- b Security is valued at fair value. Market quotations or prices were not readily available or were determined to be unreliable. Fair value was determined in good faith pursuant to procedures adopted by the Board. Further information on fair valuation can be found in the Notes to Financial Statements.
- 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 April 28, 2017, the value of these investments was \$92,765 or 0.0% of total net assets.
- d Denotes variable rate securities. Variable rate securities are securities whose yields vary with a designated market index or market rate. The rate shown is as of April 28, 2017.
- e Denotes investments purchased on a when-issued or delayed delivery basis.
- f The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- g All or a portion of the security is held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.

The accompanying Notes to Financial Statements are an integral part of this schedule.

**AGGRESSIVE ALLOCATION FUND**  
Schedule of Investments as of April 28, 2017  
(unaudited)

Definitions:

- ADR - American Depositary Receipt, which are certificates for an underlying foreign security's shares held by an issuing U.S. depository bank.
- ETF - Exchange Traded Fund
- REIT - Real Estate Investment Trust is a company that buys, develops, manages and/or sells real estate assets.
- Ser. - Series
- SPDR - S&P Depository Receipts, which are exchange-traded funds traded in the U.S., Europe, and Asia-Pacific and managed by State Street Global Advisors.
- TIPS - Treasury Inflation Protected Security