

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

Principal Amount	Bank Loans (1.8%) ^a	Value
Basic Materials (0.1%)		
\$235,000	Arch Coal, Inc., Term Loan 5.000%, 3/7/2024	\$235,059
320,000	Chemours Company, Term Loan 3.490%, 5/12/2022	322,202
430,000	Cuntura Energy, Inc., Term Loan 6.000%, 2/23/2024	424,358
159,317	Fortescue Metals Group, Ltd., Term Loan 3.750%, 6/30/2019	160,353
765,000	Ineos Finance, LLC, Term Loan 0.000%, 3/31/2022 ^{b,c}	771,219
130,000	Peabody Energy Corporation, Term Loan 5.500%, 3/31/2022 ^{b,c}	130,325
543,577	Tronox Pigments BV, Term Loan 4.647%, 3/19/2020	546,229
	Total	2,589,745
Capital Goods (0.1%)		
270,646	Advanced Disposal Services, Inc., Term Loan 3.696%, 11/10/2023	272,868
340,000	Berry Plastics Corporation, Term Loan 3.239%, 2/8/2020	341,897
120,000		120,635
440,000		442,336
805,000	Cortes NP Intermediate Holding II Corporation, Term Loan 5.030%, 11/30/2023	809,693
555,000	Sterigenics-Nordion Holdings, LLC, Term Loan 4.150%, 5/15/2022	553,613
	Total	2,541,042
Communications Services (0.5%)		
213,736	Beasley Broadcast Group, Inc., Term Loan 7.093%, 11/1/2023	216,408
694,750	Cengage Learning Acquisitions, Term Loan 5.250%, 6/7/2023	667,453
239,378	Charter Communications Operating, LLC, Term Loan 3.000%, 7/1/2020	240,575
234,391		235,359
581,898	FairPoint Communications, Inc., Term Loan 7.500%, 2/14/2019	583,836
569,185	Hargray Communications Group, Inc., Term Loan 4.897%, 6/26/2019	569,658
170,000	Hargray Merger Subsidiary Corporation, Term Loan 0.000%, 6/24/2024 ^{b,c}	170,213
198,591	Intelsat Jackson Holdings SA, Term Loan 3.887%, 6/30/2019	195,814
905,000	Liberty Cablevision of Puerto Rico, LLC, Term Loan 4.658%, 1/7/2022	903,018
110,493		109,802
590,744	LTS Buyer, LLC, Term Loan 4.397%, 4/13/2020	592,327

Principal Amount	Bank Loans (1.8%) ^a	Value
Communications Services (0.5%) - continued		
\$595,500	McGraw-Hill Global Education Holdings, LLC, Term Loan 5.000%, 5/4/2022	\$589,432
210,000	Mediacom Illinois, LLC, Term Loan 3.200%, 2/15/2024	210,876
62,857	NEP Broadcasting, LLC, Term Loan 10.000%, 7/22/2020	63,329
195,000	SFR Group SA, Term Loan 3.944%, 3/22/2025	193,971
875,000	Sprint Communications, Inc., Term Loan 3.500%, 2/2/2024	875,551
554,261	Syniverse Holdings, Inc., Term Loan 4.147%, 4/23/2019	508,534
334,471	TNS, Inc., Term Loan 5.000%, 2/14/2020	336,702
702,683	Univision Communications, Inc., Term Loan 3.750%, 3/15/2024	697,743
475,000	Virgin Media Bristol, LLC, Term Loan 3.744%, 1/31/2025	476,672
522,375	WideOpenWest Finance, LLC, Term Loan 4.554%, 8/18/2023	525,060
425,403	Zayo Group, LLC, Term Loan 3.500%, 1/19/2024	428,087
	Total	9,390,420
Consumer Cyclical (0.3%)		
1,015,110	Amaya Holdings BV, Term Loan 4.647%, 8/1/2021	1,015,252
496,130	Burlington Coat Factory Warehouse Corporation, Term Loan 3.750%, 8/13/2021	496,998
264,183	Ceridian HCM Holding, Inc., Term Loan 4.501%, 9/15/2020	263,689
329,175	Four Seasons Holdings, Inc., Term Loan 4.147%, 11/30/2023	332,760
261,054	Golden Nugget, Inc., Term Loan 4.500%, 11/21/2019	264,644
111,880	Golden Nugget, Inc., Term Loan 4.500%, 11/21/2019	113,419
200,000	IMG Worldwide, Inc., Term Loan 8.250%, 5/6/2022	201,250
423,938	Mohegan Tribal Gaming Authority, Term Loan 0.000%, 10/13/2023	426,409
811,978	NEP/NCP Holdco, Inc., Term Loan 4.250%, 1/22/2020	810,289
1,010,000	Scientific Games International, Inc., Term Loan 4.994%, 10/1/2021	1,024,675
	Total	4,949,385
Consumer Non-Cyclical (0.2%)		
248,158	Albertson's, LLC, Term Loan 4.401%, 12/21/2022	249,213
450,092		451,969
655,774	CHS/Community Health Systems, Inc., Term Loan 4.048%, 1/27/2021	651,400

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Consumer Non-Cyclical (0.2%) - continued		
	Endo Luxembourg Finance Company I SARL., Term Loan	
\$295,000	0.000%, 4/12/2024 ^{b,c}	\$297,213
730,000	JBS USA LUX SA, Term Loan	733,000
	3.483%, 10/30/2022	
328,357	MultiPlan, Inc., Term Loan	332,521
	4.897%, 6/7/2023	
	Ortho-Clinical Diagnostics, Inc., Term Loan	
735,401	4.750%, 6/30/2021	731,422
	Valeant Pharmaceuticals International, Inc., Term Loan	
1,214,700	5.740%, 4/1/2022 ^{b,c}	1,221,660
	Total	4,668,398
Energy (0.1%)		
	Energy Solutions, LLC, Term Loan	
290,463	6.750%, 5/29/2020	293,489
	Expro Holdings UK 2, Ltd., Term Loan	
341,250	5.750%, 9/2/2021	245,700
	Houston Fuel Oil Terminal, LLC, Term Loan	
614,250	4.400%, 8/19/2021	611,566
	McJunkin Red Man Corporation, Term Loan	
275,056	5.000%, 11/8/2019	277,292
	MEG Energy Corporation, Term Loan	
235,000	4.627%, 12/31/2023	235,118
	Pacific Drilling SA, Term Loan	
418,687	4.625%, 6/3/2018	192,596
	Western Refining, Inc., Term Loan	
222,750	5.500%, 6/23/2023	223,028
	Total	2,078,789
Financials (0.1%)		
	ASP AMC Merger Sub, Inc., Term Loan	
640,000	0.000%, 4/22/2024 ^{b,c}	639,200
	Avolon TLB Borrower 1 (Luxembourg) SARL, Term Loan	
340,000	3.743%, 3/21/2022	344,950
	DJO Finance, LLC, Term Loan	
393,000	4.250%, 6/7/2020	383,568
	MoneyGram International, Inc., Term Loan	
614,294	4.397%, 3/27/2020	614,804
	Sable International Finance, Ltd., Term Loan	
495,000	5.743%, 12/30/2022	497,228
	TransUnion, LLC, Term Loan	
289,256	3.482%, 4/9/2023	291,570
	Total	2,771,320
Technology (0.2%)		
	Accudyne Industries, LLC, Term Loan	
338,043	4.147%, 12/13/2019	336,163
	First Data Corporation, Term Loan	
1,215,107	3.988%, 7/8/2022	1,221,486
	Harland Clarke Holdings Corporation, Term Loan	
416,744	7.147%, 12/31/2021	417,785
	Micron Technology, Inc., Term Loan	
92,651	6.647%, 2/9/2022	92,767
	ON Semiconductor Corporation, Term Loan	
160,000	0.000%, 4/26/2022 ^{b,c}	160,978
	ON Semiconductor Corporation, Term Loan	
125,129	3.243%, 3/31/2023	125,657

Principal Amount	Bank Loans (1.8%) ^a	Value
Technology (0.2%) - continued		
	Rackspace Hosting, LLC, Term Loan	
\$443,887	4.535%, 11/3/2023	\$446,941
	Western Digital Corporation, Term Loan	
703,238	3.743%, 4/29/2023	709,138
	Xerox Business Services, LLC, Term Loan	
395,000	4.986%, 12/7/2023	401,585
	Total	3,912,500
Transportation (0.1%)		
	Arctic LNG Carriers, Ltd., Term Loan	
715,000	0.000%, 4/21/2023 ^{b,c}	711,425
	OSG Bulk Ships, Inc., Term Loan	
379,678	5.290%, 8/5/2019	371,135
	XPO Logistics, Inc., Term Loan	
370,000	3.405%, 11/1/2021	372,150
	Total	1,454,710
Utilities (0.1%)		
	Calpine Corporation, Term Loan	
621,835	3.900%, 1/15/2024	623,458
	Intergen NV, Term Loan	
315,039	5.650%, 6/12/2020	313,858
	Talen Energy Supply, LLC, Term Loan	
170,000	5.027%, 7/6/2023	168,513
	0.000%, 10/18/2023 ^{b,c}	64,270
	Total	1,170,099
Total Bank Loans (cost \$35,715,886) 35,526,408		
Registered Investment Companies (39.2%)		
Shares		Value
Affiliated Equity Holdings (28.0%)		
12,198,433	Thrivent Large Cap Growth Fund	124,058,059
1,656,712	Thrivent Large Cap Stock Fund	44,847,182
7,718,917	Thrivent Large Cap Value Fund	164,721,696
3,445,235	Thrivent Mid Cap Stock Fund	94,020,450
11,690,111	Thrivent Partner Worldwide Allocation Fund	121,460,249
1,108,903	Thrivent Small Cap Stock Fund	27,090,511
	Total	576,198,147
Affiliated Fixed Income Holdings (10.0%)		
7,254,883	Thrivent High Yield Fund	35,331,278
11,813,272	Thrivent Income Fund	107,973,310
5,011,877	Thrivent Limited Maturity Bond Fund	62,498,103
	Total	205,802,691
Equity Funds/ETFs (0.6%)		
758	iShares MSCI EAFE Index Fund	48,361
10,849	iShares Russell 2000 Growth Index Fund	1,786,939
667	iShares Russell 2000 Index Fund	92,753
1,590	iShares Russell 2000 Value Index Fund	188,574
2,790	Materials Select Sector SPDR Fund	148,065
34,485	SPDR S&P 500 ETF Trust	8,210,189
4,840	SPDR S&P Bank ETF	206,281
10,410	SPDR S&P Biotech ETF	743,690
	Total	11,424,852
Fixed Income Funds/ETFs (0.6%)		
20,000	iShares Barclays 1-3 Year Credit Bond Fund	2,106,600
22,800	iShares iBoxx \$ Investment Grade Corporate Bond ETF	2,712,972

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Registered Investment Companies			Principal		
Shares	(39.2%)	Value	Amount	Long-Term Fixed Income (28.7%)	Value
Fixed Income Funds/ETFs (0.6%) - continued			Asset-Backed Securities (1.6%) - continued		
39,450	PowerShares Senior Loan Portfolio	\$918,396		Ford Credit Auto Owner Trust	
73,600	Vanguard Short-Term Corporate Bond ETF	5,882,112	\$225,000	2.260%, 11/15/2025, Ser. 2014-1, Class A ^d	\$227,171
	Total	11,620,080		Galaxy XX CLO, Ltd.	
	Total Registered Investment Companies (cost \$601,802,168)	805,045,770	650,000	2.606%, 7/20/2027, Ser. 2015-20A, Class A ^{*e}	650,207
			250,000	GoldenTree Loan Opportunities IX, Ltd.	
				2.409%, 10/29/2026, Ser. 2014-9A, Class AR ^{*e}	250,073
				Golub Capital Partners CLO 23M, Ltd.	
			600,000	2.519%, 5/5/2027, Ser. 2015-23A, Class A1 ^{*e}	601,128
				Limerock CLO III, LLC	
			675,000	2.356%, 10/20/2026, Ser. 2014-3A, Class A1R ^{*e}	649,997
				Madison Park Funding, Ltd.	
			210,000	2.329%, 8/15/2022, Ser. 2012-9A, Class AR ^{*e}	501,943
			725,000	2.276%, 7/20/2026, Ser. 2014-14A, Class A1R ^{*e}	724,996
				Magnetite XII, Ltd.	
			650,000	2.488%, 4/15/2027, Ser. 2015-12A, Class AR ^{*e}	650,825
				Morgan Stanley Bank of America Merrill Lynch Trust	
			210,000	3.176%, 8/15/2045, Ser. 2012-C5, Class A4	721,021
				3.246%, 12/15/2047, Ser. 2014-C19, Class A3	711,609
				Morgan Stanley Capital, Inc.	
			190,000	1.141%, 2/25/2037, Ser. 2007-NC2, Class A2FP ^e	529,421
				Mountain View CLO, Ltd.	
			210,000	2.618%, 7/15/2027, Ser. 2015-9A, Class A1A ^{*e}	675,481
				Murray Hill Marketplace Trust	
			475,000	4.190%, 11/25/2022, Ser. 2016-LC1, Class A [*]	458,811
				NCF Dealer Floorplan Master Trust	
			200,000	4.228%, 3/21/2022, Ser. 2016-1A, Class A ^{*e}	993,833
				Neuberger Berman CLO XIV, Ltd.	
			202,294	2.444%, 11/7/2026, Ser. 2013-14A, Class AR ^{*e,f}	425,000
				Neuberger Berman CLO, Ltd.	
			200,000	2.504%, 8/4/2025, Ser. 2014-17A, Class A ^{*e}	150,058
				2.174%, 4/22/2029, Ser. 2014-17A, Class AR ^{*c,e}	180,000
			599,090	2.730%, 10/25/2040, Ser. 2016-B, Class A1 ^d	590,431
				NZCG Funding CLO, Ltd.	
			633,999	2.890%, 6/25/2040, Ser. 2016-B, Class A2 ^d	675,052
				Octagon Investment Partners XX CLO, Ltd.	
			673,936	2.474%, 8/12/2026, Ser. 2014-1A, Class A ^{*e}	210,000
				Octagon Investment Partners XX, Ltd.	
			250,000	2.309%, 8/12/2026, Ser. 2014-1A, Class AR ^{*c,e}	675,000
				OHA Loan Funding, LLC	
			744,086	2.307%, 10/20/2026, Ser. 2014-1A, Class A1R ^{*e}	650,025
			35,193		

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Asset-Backed Securities (1.6%) - continued			Asset-Backed Securities (1.6%) - continued		
\$525,000	OneMain Financial Issuance Trust 4.100%, 3/20/2028, Ser. 2016-2A, Class A ^d	\$537,533	\$210,000	Voya CLO 3, Ltd. 2.576%, 7/25/2026, Ser. 2014-3A, Class A1 ^{*e}	\$210,168
210,000	OZLM VIII, Ltd. 2.598%, 10/17/2026, Ser. 2014-8A, Class A1A ^{*e}	210,188	Total		
490,000	Race Point IX CLO, Ltd. 2.668%, 4/15/2027, Ser. 2015-9A, Class A1 ^{*e}	490,655	32,046,063		
1,281,706	Renaissance Home Equity Loan Trust 6.011%, 5/25/2036, Ser. 2006-1, Class AF4 ^g	971,020	Basic Materials (0.3%)		
675,000	Shackleton, Ltd. 2.528%, 4/15/2027, Ser. 2015-7A, Class AR ^{*e}	675,024	250,000	Alcoa Nederland Holding BV 6.750%, 9/30/2024 ^d	273,500
43,287	SLM Student Loan Trust 1.594%, 7/15/2022, Ser. 2014-A, Class A1 ^{d,e}	43,298	550,000	Anglo American Capital plc 4.875%, 5/14/2025 ^d	573,375
28,612	1.594%, 8/15/2022, Ser. 2013-A, Class A1 ^{d,e}	28,619	512,000	Anglo American plc 3.625%, 5/14/2020 ^d	518,400
148,077	1.391%, 3/25/2025, Ser. 2010-1, Class A ^e	145,323	325,000	ArcelorMittal SA 6.250%, 3/1/2021	354,250
75,000	2.044%, 5/17/2027, Ser. 2013-A, Class A2B ^{d,e}	75,502	475,000	BWAY Holding Company 5.500%, 4/15/2024 ^d	480,344
736,343	SoFi Consumer Loan Program, LLC 3.260%, 8/25/2025, Ser. 2016-1, Class A ^d	744,066	320,000	First Quantum Minerals, Ltd. 7.500%, 4/1/2025 ^d	326,400
956,392	2016-3, Class A ^d	957,702	135,000	Georgia-Pacific, LLC 2.539%, 11/15/2019 ^d	136,349
347,013	SoFi Professional Loan Program, LLC 2.420%, 3/25/2030, Ser. 2015-A, Class A2 ^d	348,135	152,000	Glencore Finance Canada, Ltd. 6.000%, 11/15/2041 ^d	166,210
1,500,000	2.490%, 1/25/2036, Ser. 2016-E, Class A2B ^d	1,493,770	100,000	Glencore Funding, LLC 2.218%, 4/16/2018 ^{d,e}	100,270
1,100,000	Stanwich Mortgage Loan Company, LLC 3.598%, 3/16/2022, Ser. 2017-NPA1, Class A1 ^{*g}	1,100,000	152,000	4.125%, 5/30/2023 ^d	156,166
129,996	Symphony CLO VIII, Ltd. 2.255%, 1/9/2023, Ser. 2012- 8A, Class AR ^{*e}	130,056	200,000	4.000%, 3/27/2027 ^d	199,092
650,000	Symphony CLO XV, Ltd. 2.338%, 10/17/2026, Ser. 2014-15A, Class AR ^{*e}	650,272	304,000	Kinross Gold Corporation 5.950%, 3/15/2024	325,949
438,518	Vericrest Opportunity Loan Transferee 3.375%, 10/25/2058, Ser. 2015-NPL3, Class A1 ^{*g}	438,559	175,000	Novelis Corporation 5.875%, 9/30/2026 ^d	179,813
721,638	4.250%, 2/26/2046, Ser. 2016-NPL1, Class A1 ^{d,g}	727,461	560,000	Olin Corporation 5.125%, 9/15/2027	583,100
583,518	4.250%, 3/26/2046, Ser. 2016-NPL3, Class A1 ^{d,g}	588,596	465,000	Peabody Securities Finance Corporation 6.375%, 3/31/2025 ^d	473,138
610,654	3.500%, 9/25/2046, Ser. 2016-NP10, Class A1 ^{d,g}	612,407	385,000	Steel Dynamics, Inc. 5.000%, 12/15/2026 ^d	393,663
1,775,978	3.625%, 11/26/2046, Ser. 2016-NP12, Class A1 ^{d,g}	1,784,027	190,000	Vale Overseas, Ltd. 5.875%, 6/10/2021	205,200
575,967	3.875%, 12/26/2046, Ser. 2016-NP13, Class A1 ^{d,g}	580,256	225,000	6.250%, 8/10/2026	245,880
175,000	Verizon Owner Trust 2.060%, 9/20/2021, Ser. 2017-1A, Class A ^d	175,757	230,000	6.875%, 11/10/2039	247,537
10,873	Volvo Financial Equipment, LLC 0.820%, 4/16/2018, Ser. 2014-1A, Class A3 ^d	10,869	304,000	Westlake Chemical Corporation 3.600%, 8/15/2026 ^d	300,592
			Total		
			6,239,228		
			Capital Goods (0.5%)		
			590,000	AECOM 5.875%, 10/15/2024	633,070
			480,000	Ardagh Packaging Finance plc 6.000%, 2/15/2025 ^d	496,200
			450,000	Bombardier, Inc. 7.500%, 3/15/2025 ^d	468,000
			460,000	Building Materials Corporation of America 6.000%, 10/15/2025 ^d	491,050
			580,000	Cemex Finance, LLC 9.375%, 10/12/2022 ^d	624,225
			230,000	Cintas Corporation No. 2 3.700%, 4/1/2027	237,642
			450,000	CNH Industrial NV 4.500%, 8/15/2023	460,571
			325,000	Crown Americas Capital Corporation IV 4.500%, 1/15/2023	335,562
			415,000	General Electric Company 5.000%, 1/21/2021 ^h	437,721

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Capital Goods (0.5%) - continued			Collateralized Mortgage Obligations (0.7%) - continued		
\$312,000	L3 Technologies, Inc. 3.950%, 5/28/2024	\$323,682	\$1,051,501	5.500%, 5/25/2037, Ser. 2007-8CB, Class A1	\$883,259
267,000	Lockheed Martin Corporation 2.500%, 11/23/2020	270,136	984,363	7.000%, 10/25/2037, Ser. 2007-24, Class A10	522,960
304,000	Northrop Grumman Corporation 4.500%, 5/15/2036	326,563	387,081	Countrywide Home Loans, Inc. 5.750%, 4/25/2037, Ser. 2007-3, Class A27	321,834
550,000	Owens-Brockway Glass Container, Inc. 3.850%, 4/15/2045	534,979	300,217	Deutsche Alt-A Securities Mortgage Loan Trust 6.000%, 10/25/2021, Ser. 2006-AR5, Class 23A	265,111
615,000	Pentair Finance SA 5.000%, 1/15/2022 ^d	638,831	1,405,484	Federal Home Loan Mortgage Corporation 4.000%, 7/15/2031, Ser.- 4104, Class KI ^f	158,411
325,000	Republic Services, Inc. 2.900%, 9/15/2018	328,096	853,074	3.000%, 2/15/2033, Ser. 4170, Class IG ^g	100,809
235,000	Reynolds Group Issuer, Inc. 2.900%, 7/1/2026	229,932	1,705,823	Federal National Mortgage Association 3.500%, 1/25/2033, Ser. 2012-150, Class YI ^h	225,619
570,000	Roper Industries, Inc. 5.125%, 7/15/2023 ^d	594,225	187,666	J.P. Morgan Mortgage Trust 3.421%, 6/25/2036, Ser. 2006-A4, Class 1A2	163,153
363,000	Roper Technologies, Inc. 2.050%, 10/1/2018	364,069	97,679	3.180%, 10/25/2036, Ser. 2006-A6, Class 1A2	89,551
228,000	Roper Technologies, Inc. 2.800%, 12/15/2021	229,274	751,437	1.371%, 1/25/2037, Ser. 2006-S4, Class A8 ^e	408,541
456,000	Siemens Financieringsmaatschappij NV 4.200%, 3/16/2047 ^d	469,133	1,009,877	6.250%, 8/25/2037, Ser. 2007-S3, Class 1A10	735,672
195,000	Standard Industries, Inc. 5.500%, 2/15/2023 ^d	202,800	292,258	MASTR Alternative Loans Trust 6.500%, 7/25/2034, Ser. 2004-6, Class 6A1	296,609
190,000	Textron, Inc. 5.600%, 12/1/2017	194,215	501,246	1.441%, 12/25/2035, Ser. 2005-6, Class 2A1 ^e	235,675
250,000	United Rentals North America, Inc. 7.250%, 10/1/2019	277,905	271,512	Merrill Lynch Alternative Note Asset Trust 6.000%, 3/25/2037, Ser. 2007-F1, Class 2A1	206,871
435,000	Waste Management, Inc. 5.500%, 7/15/2025	454,575	925,141	Residential Asset Securitization Trust 1.371%, 8/25/2037, Ser. 2007-A8, Class 2A3 ^e	226,206
75,000	Waste Management, Inc. 3.125%, 3/1/2025	75,857	621,697	Sunset Mortgage Loan Company, LLC 3.844%, 7/16/2047, Ser. 2016-NPL1, Class A ^{*g}	623,868
	Total	9,698,313	2,228,389	TBW Mortgage-Backed Trust 5.965%, 7/25/2037, Ser. 2007-2, Class A1A	1,414,586
Collateralized Mortgage Obligations (0.7%)			769,497	Towd Point Mortgage Trust 2.750%, 10/25/2056, Ser. 2017-1, Class A1 ^d	772,254
	Alternative Loan Trust		803,332	Verus Securitization Trust 2.853%, 1/25/2047, Ser. 2017-1A, Class A1 ^{*g}	803,272
237,631	6.000%, 6/25/2036, Ser. 2006-24CB, Class A9	201,460	90,008	WaMu Mortgage Pass Through Certificates 2.881%, 9/25/2036, Ser. 2006-AR10, Class 1A2	84,047
292,825	Angel Oak Mortgage Trust I, LLC 3.500%, 7/25/2046, Ser. 2016-1, Class A1 [*]	292,195	346,413	2.894%, 10/25/2036, Ser. 2006-AR12, Class 1A1	322,376
638,368	Bayview Opportunity Master Fund Trust 4.000%, 6/28/2054, Ser. 2017-SPL2, Class A ^d	661,532			
1,084,958	4.000%, 10/28/2064, Ser. 2017-SPL1, Class A ^d	1,124,864			
569,896	BCAP, LLC Trust 1.171%, 3/25/2037, Ser. 2007-AA1, Class 2A1 ^e	531,828			
334,460	Citigroup Mortgage Loan Trust, Inc. 5.500%, 11/25/2035, Ser. 2005-9, Class 21A2	323,200			
1,091,937	CitiMortgage Alternative Loan Trust 5.750%, 4/25/2037, Ser. 2007-A4, Class 1A5	931,642			
539,572	COLT Mortgage Loan Trust 2.800%, 12/26/2046, Ser. 2016-3, Class A1 [*]	539,947			
377,085	Countrywide Alternative Loan Trust 3.078%, 10/25/2035, Ser. 2005-43, Class 4A1	303,633			
368,439	6.000%, 4/25/2036, Ser. 2006-4CB, Class 1A1	304,730			
209,550	6.000%, 1/25/2037, Ser. 2006-39CB, Class 1A16	199,839			

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MODERATE ALLOCATION FUND
Schedule of Investments as of April 28, 2017
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Principal Amount	Long-Term Fixed Income (28.7%)	Value
Collateralized Mortgage Obligations (0.7%) -		
continued		
	Washington Mutual Mortgage Pass Through Certificates Trust 7.000%, 2/25/2036, Ser. 2006-1, Class 2CB1	\$422,398
\$584,128	1.412%, 2/25/2047, Ser. 2007-OA3, Class 2A ^e	666,077
	Total	15,364,029

Commercial Mortgage-Backed Securities (1.0%)

	Commercial Mortgage Pass-Through Certificates 2.039%, 6/8/2030, Ser. 2013-THL, Class A2 ^{d,e}	300,283
300,000	Commercial Mortgage Trust 3.039%, 12/10/2018, Ser. 2013-CR13, Class A2	254,675
250,000	Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates 2.776%, 3/25/2023, Ser. K724, Class A1	916,386
895,243	3.002%, 1/25/2024, Ser. K725, Class A2	2,525,208
2,450,000	3.347%, 11/25/2026, Ser. K061, Class A2	1,928,967
1,850,000	3.430%, 1/25/2027, Ser. K063, Class A2	2,466,554
2,350,000	Federal National Mortgage Association - ACES 2.416%, 9/25/2026, Ser. 2017-M1, Class A1	838,664
842,058	2.569%, 12/25/2026, Ser. 2017-M3, Class A2	774,581
800,000	2.784%, 2/25/2027, Ser. 2017-M2, Class A2	1,218,083
1,225,000	Federal National Mortgage Association Grantor Trust 2.898%, 6/25/2027, Ser. 2017-T1, Class A	1,561,905
1,575,000	Greenwich Capital Commercial Funding Corporation 5.867%, 12/10/2049, Ser. 2007-GG11, Class AM	1,614,596
1,600,000	GS Mortgage Securities Trust 2.999%, 8/10/2044, Ser. 2011-GC5, Class A2	5,103
5,105	3.666%, 9/10/2047, Ser. 2104-GC24, Class A4	1,254,047
1,200,000	J.P. Morgan Chase Commercial Mortgage Securities Corporation 5.933%, 2/12/2049, Ser. 2007-CB19, Class AM	1,199,209
1,200,000	JPMBB Commercial Mortgage Securities Trust 3.231%, 1/15/2048, Ser. 2014-C26, Class A3	609,601
600,000	SCG Trust 2.644%, 11/15/2026, Ser. 2013-SRP1, Class A ^{d,e}	200,000
200,000	UBS Commercial Mortgage Trust 3.400%, 5/10/2045, Ser. 2012-C1, Class A3	1,125,100
1,079,637		

Principal Amount	Long-Term Fixed Income (28.7%)	Value
Commercial Mortgage-Backed Securities (1.0%) -		
continued		
	Wells Fargo Commercial Mortgage Trust 3.617%, 9/15/2057, Ser. 2015-NXS3, Class A4	\$519,239
\$500,000	WFRBS Commercial Mortgage Trust 2.870%, 11/15/2045, Ser. 2012-C9, Class A3	845,764
835,000	Total	20,157,965

Communications Services (1.0%)

	21st Century Fox America, Inc. 6.900%, 3/1/2019	352,838
325,000	Altice Financing SA 6.625%, 2/15/2023 ^d	497,612
470,000	AMC Networks, Inc. 5.000%, 4/1/2024	445,786
440,000	America Movil SAB de CV 5.000%, 10/16/2019	269,017
252,000	American Tower Corporation 2.800%, 6/1/2020	25,310
25,000	3.300%, 2/15/2021	388,374
380,000	AT&T, Inc. 5.875%, 10/1/2019	177,976
164,000	2.082%, 6/30/2020 ^e	91,364
90,000	3.875%, 8/15/2021	298,737
286,000	3.000%, 6/30/2022	230,145
230,000	3.800%, 3/1/2024	238,886
235,000	5.250%, 3/1/2037	323,024
315,000	6.350%, 3/15/2040	260,746
228,000	5.550%, 8/15/2041	301,433
285,000	5.150%, 3/15/2042	321,957
325,000	4.750%, 5/15/2046	142,691
152,000	British Sky Broadcasting Group plc 2.625%, 9/16/2019 ^d	255,845
255,000	CCO Holdings, LLC 5.875%, 4/1/2024 ^d	642,000
600,000	CCOH Safari, LLC 5.750%, 2/15/2026 ^d	212,436
200,000	CenturyLink, Inc. 6.450%, 6/15/2021	502,200
465,000	Charter Communications Operating, LLC 6.834%, 10/23/2055	174,788
149,000	3.579%, 7/23/2020	197,485
191,000	4.908%, 7/23/2025	338,862
316,000	Clear Channel Worldwide Holdings, Inc. 6.500%, 11/15/2022	590,662
570,000	Columbus International, Inc. 7.375%, 3/30/2021 ^d	618,844
575,000	Comcast Corporation 2.750%, 3/1/2023	251,036
250,000	4.400%, 8/15/2035	658,926
630,000	4.650%, 7/15/2042	151,304
145,000	4.750%, 3/1/2044	170,444
160,000	Cox Communications, Inc. 9.375%, 1/15/2019 ^d	155,907
140,000	Crown Castle International Corporation 3.400%, 2/15/2021	365,430
358,000	5.250%, 1/15/2023	568,854
514,000	CSC Holdings, LLC 5.500%, 4/15/2027 ^d	67,194
65,000	Digicel, Ltd. 6.000%, 4/15/2021 [*]	736,250
775,000		

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MODERATE ALLOCATION FUND
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Principal Amount	Long-Term Fixed Income (28.7%) Services (1.0%) - continued	Value	Principal Amount	Long-Term Fixed Income (28.7%) Consumer Cyclical (0.6%) - continued	Value
\$445,000	FairPoint Communications, Inc. 8.750%, 8/15/2019 ^d	\$456,681	\$150,000	eBay, Inc. 2.500%, 3/9/2018	\$151,111
655,000	Frontier Communications Corporation 8.875%, 9/15/2020	691,431	320,000	Ford Motor Credit Company, LLC 2.551%, 10/5/2018	322,186
595,000	Level 3 Communications, Inc. 5.375%, 1/15/2024	618,407	300,000	2.943%, 1/8/2019	303,772
205,000	Level 3 Financing, Inc. 5.375%, 5/1/2025	213,713	285,000	2.262%, 3/28/2019	285,569
209,000	Moody's Corporation 2.750%, 12/15/2021	209,736	152,000	2.459%, 3/27/2020	151,745
365,000	Neptune Finco Corporation 10.875%, 10/15/2025 ^d	438,456	114,000	3.200%, 1/15/2021	115,405
156,000	Omnicom Group, Inc. 3.600%, 4/15/2026	157,192	245,000	2.417%, 3/28/2022 ^e	246,994
304,000	S&P Global, Inc. 3.300%, 8/14/2020	311,606		General Motors Financial Company, Inc.	
175,000	SES Global Americas Holdings GP 2.500%, 3/25/2019 ^d	174,595	125,000	2.085%, 4/13/2020 ^e	125,413
700,000	SFR Group SA 6.000%, 5/15/2022 ^d	729,750	228,000	3.700%, 11/24/2020	235,005
390,000	Sprint Communications, Inc. 6.000%, 11/15/2022	406,331	152,000	4.200%, 3/1/2021	158,971
305,000	Sprint Corporation 7.625%, 2/15/2025	340,456	152,000	3.950%, 4/13/2024	152,953
252,000	Telefonica Emisiones SA 3.192%, 4/27/2018	255,366	360,000	4.300%, 7/13/2025	366,472
379,000	Time Warner Entertainment Company, LP 8.375%, 3/15/2023	476,443		Home Depot, Inc.	
152,000	Time Warner, Inc. 3.600%, 7/15/2025	151,084	190,000	3.000%, 4/1/2026	191,416
215,000	T-Mobile USA, Inc. 6.250%, 3/29/2041	247,415	375,000	5.400%, 9/15/2040	457,507
670,000	Verizon Communications, Inc. 6.125%, 1/15/2022	707,687	228,000	4.250%, 4/1/2046	240,344
165,000	1.918%, 6/17/2019 ^e	166,317		Hyundai Capital America	
390,000	3.000%, 11/1/2021	394,711	123,000	2.400%, 10/30/2018 ^d	123,581
684,000	5.150%, 9/15/2023	755,516	228,000	3.000%, 10/30/2020 ^d	229,583
144,000	5.050%, 3/15/2034	147,347		Jaguar Land Rover Automotive plc	
242,000	4.272%, 1/15/2036	226,178	230,000	4.125%, 12/15/2018 ^d	235,175
543,000	4.522%, 9/15/2048	495,990	270,000	5.625%, 2/1/2023 ^d	282,150
380,000	Viacom, Inc. 4.375%, 3/15/2043	338,022		KB Home	
228,000	5.850%, 9/1/2043	245,024	358,000	4.750%, 5/15/2019	370,082
465,000	Virgin Media Secured Finance plc 5.250%, 1/15/2026 ^d	470,813		L Brands, Inc.	
	Total	20,850,630	270,000	5.625%, 2/15/2022	285,187
	Consumer Cyclical (0.6%)		380,000	Lear Corporation 5.250%, 1/15/2025	403,042
	American Honda Finance Corporation 2.000%, 2/14/2020	331,738		Lennar Corporation	
	Automatic Data Processing, Inc. 3.375%, 9/15/2025	114,628	320,000	4.875%, 12/15/2023	331,200
	Cinemark USA, Inc. 4.875%, 6/1/2023	786,625	350,000	4.500%, 4/30/2024	353,719
	CVS Health Corporation 2.250%, 8/12/2019	60,506		Live Nation Entertainment, Inc. 5.375%, 6/15/2022 ^d	468,000
	4.875%, 7/20/2035	610,449		McDonald's Corporation 2.750%, 12/9/2020	229,072
	5.125%, 7/20/2045	279,347		304,000	305,597
	Daimler Finance North America, LLC 1.792%, 10/30/2019 ^{d,e}	305,587		MGM Resorts International 6.000%, 3/15/2023	644,575
	Delphi Automotive plc 3.150%, 11/19/2020	387,910		Prime Security Services Borrower, LLC 9.250%, 5/15/2023 ^d	693,737
				Scientific Games International, Inc. 7.000%, 1/1/2022 ^d	471,073
				Six Flags Entertainment Corporation 4.875%, 7/31/2024 ^d	494,288
				Toll Brothers Finance Corporation 8.910%, 10/15/2017	131,840
				132,000	135,630
				Viacom, Inc. 4.250%, 9/1/2023	166,502
				West Corporation 5.375%, 7/15/2022 ^d	479,750
				Total	13,215,436
				Consumer Non-Cyclical (1.1%)	
				Abbott Laboratories 3.400%, 11/30/2023	192,810
				418,000	432,845
				320,000	334,739
				AbbVie, Inc. 2.500%, 5/14/2020	262,279
				390,000	393,308
				3.600%, 5/14/2025	

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Principal Amount	Long-Term Fixed Income (28.7%)	Value	Principal Amount	Long-Term Fixed Income (28.7%)	Value
Consumer Non-Cyclical (1.1%) - continued			Consumer Non-Cyclical (1.1%) - continued		
\$400,000	4.450%, 5/14/2046	\$388,384		Heineken NV	
	Actavis Funding SCS		\$325,000	4.350%, 3/29/2047 ^d	\$330,853
255,000	3.850%, 6/15/2024	261,957		Imperial Tobacco Finance plc	
470,000	4.550%, 3/15/2035	474,234	365,000	2.950%, 7/21/2020 ^d	370,304
228,000	4.850%, 6/15/2044	232,199		JBS USA, LLC	
	Altria Group, Inc.		325,000	5.750%, 6/15/2025 ^d	335,563
152,000	2.850%, 8/9/2022	153,603		Kraft Foods Group, Inc.	
190,000	2.625%, 9/16/2026	181,602	312,000	5.000%, 6/4/2042	321,466
	Amgen, Inc.			Laboratory Corporation of America Holdings	
152,000	2.700%, 5/1/2022	153,236	90,000	2.625%, 2/1/2020	90,647
150,000	3.125%, 5/1/2025	149,048		McKesson Corporation	
	Anheuser-Busch InBev Finance, Inc.		175,000	4.883%, 3/15/2044	182,464
165,000	2.294%, 2/1/2021 ^e	170,145		Mead Johnson Nutrition Company	
575,000	3.650%, 2/1/2026	588,002	152,000	3.000%, 11/15/2020	155,053
608,000	4.700%, 2/1/2036	652,154		Medtronic, Inc.	
390,000	4.900%, 2/1/2046	425,989	1,185,000	4.375%, 3/15/2035	1,253,877
	Anheuser-Busch InBev Worldwide, Inc.		160,000	4.625%, 3/15/2045	174,105
152,000	3.750%, 1/15/2022	160,042		Merck & Company, Inc.	
	BAT International Finance plc		100,000	1.409%, 2/10/2020 ^e	100,917
120,000	1.641%, 6/15/2018 ^{d,e}	120,263	70,000	3.700%, 2/10/2045	67,632
	Bayer U.S. Finance, LLC			Molson Coors Brewing Company	
228,000	3.375%, 10/8/2024 ^d	232,463	266,000	2.250%, 3/15/2020 ^d	266,414
	Becton, Dickinson and Company			Mondelez International, Inc.	
341,000	3.734%, 12/15/2024	342,944	118,000	1.554%, 2/1/2019 ^e	118,488
	Biogen, Inc.			Mylan NV	
240,000	3.625%, 9/15/2022	250,043	305,000	3.000%, 12/15/2018	309,256
	Boston Scientific Corporation		65,000	3.150%, 6/15/2021	65,616
110,000	6.000%, 1/15/2020	120,462	160,000	5.250%, 6/15/2046	164,257
175,000	3.850%, 5/15/2025	179,681		Newell Rubbermaid, Inc.	
228,000	7.375%, 1/15/2040	293,131	234,000	5.500%, 4/1/2046	272,055
	BRF SA			PepsiCo, Inc.	
315,000	4.750%, 5/22/2024 ^d	311,535	300,000	2.850%, 2/24/2026	297,908
	Bunge Limited Finance Corporation			Post Holdings, Inc.	
216,000	8.500%, 6/15/2019	243,535	475,000	5.500%, 3/1/2025 ^d	496,375
204,000	3.500%, 11/24/2020	210,447		Reynolds American, Inc.	
	Celgene Corporation		166,000	2.300%, 8/21/2017	166,365
340,000	2.875%, 8/15/2020	346,763	481,000	5.700%, 8/15/2035	550,440
65,000	3.550%, 8/15/2022	67,439		Roche Holdings, Inc.	
	Church & Dwight Company, Inc.		228,000	4.000%, 11/28/2044 ^d	234,949
80,000	2.450%, 12/15/2019	80,691		Shire Acquisitions Investments Ireland Designated Activity Company	
	Conagra Brands, Inc.		228,000	2.400%, 9/23/2021	225,229
117,000	7.125%, 10/1/2026	145,999	228,000	3.200%, 9/23/2026	220,743
	Cott Beverages, Inc.			Smithfield Foods, Inc.	
325,000	5.375%, 7/1/2022	336,781	365,000	2.700%, 1/31/2020 ^d	365,807
	EMD Finance, LLC			Tenet Healthcare Corporation	
344,000	2.950%, 3/19/2022 ^d	347,955	600,000	8.125%, 4/1/2022	609,000
	Energizer Holdings, Inc.			Teva Pharmaceutical Finance Netherlands III BV	
540,000	5.500%, 6/15/2025 ^d	562,950	314,000	2.200%, 7/21/2021	305,201
	Envision Healthcare Corporation		190,000	2.800%, 7/21/2023	182,987
625,000	5.125%, 7/1/2022 ^d	634,375		Thermo Fisher Scientific, Inc.	
	Express Scripts Holding Company		117,000	3.000%, 4/15/2023	117,532
152,000	3.000%, 7/15/2023	149,368		TreeHouse Foods, Inc.	
355,000	4.500%, 2/25/2026	368,932	215,000	4.875%, 3/15/2022	222,525
61,000	3.400%, 3/1/2027	58,051		VRX Escrow Corporation	
	Forest Laboratories, LLC		905,000	6.125%, 4/15/2025 ^d	668,116
178,000	4.875%, 2/15/2021 ^d	192,237		Zoetis, Inc.	
	Gilead Sciences, Inc.		509,000	4.700%, 2/1/2043	527,130
65,000	2.550%, 9/1/2020	65,860		Total	22,065,039
152,000	2.950%, 3/1/2027	145,772			
	H. J. Heinz Company				
275,000	3.500%, 7/15/2022	283,744			
	HCA, Inc.				
305,000	5.250%, 6/15/2026	325,206			
270,000	4.500%, 2/15/2027	272,562			

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Principal Amount	Long-Term Fixed Income (28.7%)	Value	Principal Amount	Long-Term Fixed Income (28.7%)	Value		
Energy (1.0%)			Energy (1.0%) - continued				
	Alliance Resource Operating Partners, LP			Kinder Morgan Energy Partners, LP			
\$470,000	7.500%, 5/1/2025 ^d	\$487,625	\$230,000	3.500%, 3/1/2021	\$235,181		
225,000	Anadarko Petroleum Corporation	241,921	215,000	Magellan Midstream Partners, LP	239,295		
475,000	4.850%, 3/15/2021		228,000	5.000%, 3/1/2026	227,392		
150,000	Antero Resources Corporation	482,125	320,000	Marathon Oil Corporation	365,258		
150,000	5.125%, 12/1/2022		115,000	2.700%, 6/1/2020	118,687		
150,000	Apache Corporation	152,692	194,000	6.600%, 10/1/2037	179,479		
155,000	4.750%, 4/15/2043		304,000	Marathon Petroleum Corporation	323,331		
155,000	Boardwalk Pipelines, LP	167,722	240,000	3.400%, 12/15/2020	243,093		
315,000	5.950%, 6/1/2026		410,000	4.750%, 9/15/2044	433,321		
463,000	4.450%, 7/15/2027	322,592		MPLX, LP	209,080		
85,000	BP Capital Markets plc	472,196		4.875%, 6/1/2025	220,912		
226,000	3.119%, 5/4/2026	84,175		4.125%, 3/1/2027	243,093		
310,000	Buckeye Partners, LP	227,414		Newfield Exploration Company	433,321		
150,000	2.650%, 11/15/2018			5.625%, 7/1/2024	433,321		
320,000	Canadian Natural Resources, Ltd.	317,976		Noble Energy, Inc.	220,912		
150,000	3.450%, 11/15/2021			5.625%, 5/1/2021	220,912		
320,000	6.250%, 3/15/2038	170,254		Northern Tier Energy, LLC	641,312		
430,000	Cenovus Energy, Inc.	322,701		7.125%, 11/15/2020	641,312		
228,000	3.800%, 9/15/2023			Occidental Petroleum Corporation	298,135		
216,000	Cheniere Corpus Christi Holdings, LLC	457,950		4.100%, 2/15/2047	298,135		
300,000	5.875%, 3/31/2025 ^d			ONEOK, Inc.	359,607		
269,675	Cimarex Energy Company	239,407		7.500%, 9/1/2023	359,607		
190,000	4.375%, 6/1/2024			Petrobras Global Finance BV	108,576		
400,000	CNOOC Nexen Finance	215,995		96,000	8.375%, 5/23/2021		
230,000	1.625%, 4/30/2017			228,000	8.750%, 5/23/2026		
125,000	Columbia Pipeline Group, Inc.	301,499			Petroleos Mexicanos		
125,000	2.450%, 6/1/2018			96,000	2.378%, 4/15/2025	96,042	
304,000	Concho Resources, Inc.	279,869		170,000	6.500%, 3/13/2027 ^d	184,025	
190,000	5.500%, 10/1/2022			205,000	6.750%, 9/21/2047	209,080	
400,000	4.375%, 1/15/2025	192,375		150,000	Pioneer Natural Resources Company	159,962	
230,000	5.000%, 9/15/2022			304,000	4.450%, 1/15/2026	159,962	
230,000	Continental Resources, Inc.	403,500		325,000	Regency Energy Partners, LP	334,812	
125,000	5.000%, 9/15/2022			325,000	5.875%, 3/1/2022	334,812	
125,000	Devon Energy Corporation	230,862		460,000	5.000%, 10/1/2022	346,591	
125,000	3.250%, 5/15/2022 ^f				Rice Energy, Inc.	480,990	
125,000	Ecopetrol SA	135,275			6.250%, 5/1/2022	480,990	
230,000	5.875%, 9/18/2023				Rowan Companies, Inc.	59,250	
230,000	El Paso Pipeline Partners Operating Company, LLC	238,342			60,000	7.375%, 6/15/2025	
84,000	4.300%, 5/1/2024				Sabine Pass Liquefaction, LLC	258,040	
304,000	Encana Corporation	86,357			6.250%, 3/15/2022	258,040	
325,000	3.900%, 11/15/2021				270,000	5.625%, 4/15/2023	297,764
304,000	6.500%, 2/1/2038	342,827			320,000	5.750%, 5/15/2024	353,718
325,000	Energy Transfer Equity, LP	349,375			325,000	5.625%, 3/1/2025	355,287
304,000	5.500%, 6/1/2027					Schlumberger Holdings Corporation	118,034
215,000	Energy Transfer Partners, LP	321,945			115,000	3.000%, 12/21/2020 ^d	118,034
215,000	4.650%, 6/1/2021				190,000	4.000%, 12/21/2025 ^d	200,050
155,000	4.900%, 3/15/2035	208,519				Shell International Finance BV	90,632
115,000	EnLink Midstream Partners, LP	155,705			90,000	1.484%, 5/11/2020 ^e	90,632
115,000	4.150%, 6/1/2025					Suncor Energy, Inc.	216,411
198,000	4.850%, 7/15/2026	120,844				3.600%, 12/1/2024	216,411
198,000	Enterprise Products Operating, LLC	210,306				Sunoco Logistics Partners Operations, LP	533,809
165,000	5.100%, 2/15/2045					4.400%, 4/1/2021	533,809
160,000	EQT Corporation	168,899				5.250%, 5/1/2023	515,000
175,000	5.150%, 3/1/2018					Targa Resources Partners, LP	515,000
160,000	8.125%, 6/1/2019	178,388				5.250%, 5/1/2023	515,000
175,000	4.875%, 11/15/2021	188,238				Tesoro Corporation	586,600
125,000	Exxon Mobil Corporation	129,762				4.750%, 12/15/2023 ^d	586,600
400,000	4.114%, 3/1/2046					Valero Energy Corporation	368,014
400,000	Hess Corporation	398,917				3.400%, 9/15/2026	368,014
	4.300%, 4/1/2027					Weatherford International, Ltd.	623,156
						8.250%, 6/15/2023	623,156
						Williams Partners, LP	197,560
						4.000%, 11/15/2021	197,560

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Principal Amount	Long-Term Fixed Income (28.7%)	Value
Energy (1.0%) - continued		
\$320,000	6.300%, 4/15/2040	\$368,342
	Total	20,375,712
Financials (2.5%)		
	ABN AMRO Bank NV	
300,000	4.750%, 7/28/2025 ^d	313,303
	ACE INA Holdings, Inc.	
225,000	4.350%, 11/3/2045	240,533
	AerCap Ireland Capital, Ltd.	
150,000	3.750%, 5/15/2019	154,315
152,000	4.625%, 10/30/2020	161,388
152,000	4.625%, 7/1/2022	161,822
	Aetna, Inc.	
305,000	2.800%, 6/15/2023	305,145
	Air Lease Corporation	
175,000	2.125%, 1/15/2018	175,320
50,000	2.625%, 9/4/2018	50,375
	Ally Financial, Inc.	
210,000	3.750%, 11/18/2019	213,652
400,000	4.125%, 3/30/2020	409,728
	American Express Credit Corporation	
165,000	1.702%, 3/18/2019 ^e	165,855
468,000	1.875%, 5/3/2019 ^c	467,949
	American International Group, Inc.	
80,000	3.300%, 3/1/2021	82,022
228,000	4.125%, 2/15/2024	237,565
100,000	3.900%, 4/1/2026	102,005
	Aon plc	
114,000	3.875%, 12/15/2025	117,163
	ASP AMC Merger Sub, Inc.	
550,000	8.000%, 5/15/2025 ^d	545,875
	Avalonbay Communities, Inc.	
325,000	3.500%, 11/15/2025	329,358
	Bank of America Corporation	
312,000	8.000%, 1/30/2018 ⁿ	323,700
205,000	2.226%, 3/22/2018 ^e	206,481
140,000	2.018%, 4/1/2019 ^e	141,284
265,000	2.625%, 10/19/2020	266,729
285,000	3.300%, 1/11/2023	289,769
320,000	2.881%, 4/24/2023	319,571
312,000	4.000%, 4/1/2024	324,573
310,000	4.000%, 1/22/2025	312,780
230,000	3.500%, 4/19/2026	229,494
325,000	3.824%, 1/20/2028	327,191
389,000	5.875%, 2/7/2042	475,908
	Bank of New York Mellon Corporation	
380,000	2.500%, 4/15/2021	383,079
	Bank of Nova Scotia	
325,000	2.700%, 3/7/2022	327,584
	Bank of Tokyo-Mitsubishi UFJ, Ltd.	
80,000	2.850%, 9/8/2021 ^d	80,714
	Barclays Bank plc	
78,000	10.179%, 6/12/2021 ^d	98,256
	Barclays plc	
210,000	2.750%, 11/8/2019	212,024
450,000	3.684%, 1/10/2023	457,882
315,000	3.650%, 3/16/2025	309,694
	BB&T Corporation	
85,000	1.873%, 1/15/2020 ^e	85,566
	Berkshire Hathaway, Inc.	
190,000	2.750%, 3/15/2023	192,153
	Caisse Centrale Desjardins du Quebec	
115,000	1.837%, 1/29/2018 ^{d,e}	115,410
	Capital One Financial Corporation	
180,000	2.450%, 4/24/2019	181,078

Principal Amount	Long-Term Fixed Income (28.7%)	Value
Financials (2.5%) - continued		
\$304,000	3.050%, 3/9/2022	\$304,873
	Capital One NA	
400,000	2.350%, 1/31/2020	400,498
	Centene Escrow Corporation	
600,000	5.625%, 2/15/2021	630,750
	Cigna Corporation	
215,000	5.375%, 2/15/2042	252,075
	CIT Group, Inc.	
580,000	5.000%, 8/15/2022	623,964
	Citigroup, Inc.	
115,000	1.925%, 4/8/2019 ^e	115,516
400,000	1.945%, 1/10/2020 ^e	401,765
315,000	2.700%, 3/30/2021	316,963
360,000	2.750%, 4/25/2022	358,995
188,000	4.050%, 7/30/2022	196,876
555,000	4.400%, 6/10/2025	570,996
304,000	3.200%, 10/21/2026	293,935
228,000	4.125%, 7/25/2028	227,860
120,000	4.650%, 7/30/2045	125,092
	Citizens Bank NA	
380,000	2.300%, 12/3/2018	381,690
	CoBank ACB	
85,000	1.731%, 6/15/2022 ^e	84,789
	Commonwealth Bank of Australia	
228,000	2.250%, 3/10/2020 ^d	228,900
	Compass Bank	
210,000	2.750%, 9/29/2019	211,039
	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA	
182,000	3.950%, 11/9/2022	188,907
	Credit Agricole SA	
140,000	1.958%, 4/15/2019 ^{d,e}	140,881
250,000	3.375%, 1/10/2022 ^d	251,999
	Credit Suisse AG	
152,000	5.400%, 1/14/2020	163,326
	Credit Suisse Group Funding, Ltd.	
841,000	2.750%, 3/26/2020	846,041
304,000	3.750%, 3/26/2025	303,717
	DDR Corporation	
330,000	4.625%, 7/15/2022	346,994
	Deutsche Bank AG	
468,000	3.375%, 5/12/2021	470,411
190,000	4.250%, 10/14/2021 ^d	196,502
	Digital Realty Trust LP	
340,000	3.400%, 10/1/2020	350,303
	Discover Bank	
355,000	8.700%, 11/18/2019	402,214
	Discover Financial Services	
144,000	6.450%, 6/12/2017	144,802
	Duke Realty, LP	
70,000	3.875%, 2/15/2021	72,947
210,000	4.375%, 6/15/2022	223,894
	ERP Operating, LP	
75,000	3.375%, 6/1/2025	75,148
	European Investment Bank	
215,000	1.875%, 3/15/2019	216,407
	Fifth Third Bancorp	
164,000	2.875%, 7/27/2020	166,908
80,000	2.875%, 10/1/2021	81,403
	GE Capital International Funding Company	
625,000	4.418%, 11/15/2035	667,907
	Goldman Sachs Group, Inc.	
150,000	2.372%, 4/30/2018 ^e	151,290
120,000	2.139%, 11/15/2018 ^e	121,386

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

Principal Amount	Long-Term Fixed Income (28.7%)	Value	Principal Amount	Long-Term Fixed Income (28.7%)	Value
Financials (2.5%) - continued			Financials (2.5%) - continued		
\$726,000	5.375%, 3/15/2020	\$786,071		MetLife, Inc.	
115,000	2.313%, 4/23/2020 ^e	116,680	\$290,000	4.050%, 3/1/2045	\$286,064
608,000	5.250%, 7/27/2021	668,728		Mitsubishi UFJ Financial Group, Inc.	
380,000	2.350%, 11/15/2021	374,561	250,000	2.190%, 9/13/2021	245,621
310,000	3.000%, 4/26/2022	312,549		Mizuho Bank, Ltd.	
152,000	3.500%, 1/23/2025	152,668	216,000	1.850%, 3/21/2018 ^d	215,998
245,000	4.750%, 10/21/2045	262,213		Morgan Stanley	
	Hartford Financial Services Group, Inc.		420,000	6.625%, 4/1/2018	438,478
368,000	5.125%, 4/15/2022	409,226	100,000	2.436%, 4/25/2018 ^e	101,045
	HBOS plc		115,000	2.310%, 1/27/2020 ^e	116,961
400,000	6.750%, 5/21/2018 ^d	418,289	152,000	5.550%, 7/15/2020 ^h	159,125
	HCP, Inc.		190,000	2.500%, 4/21/2021	189,443
480,000	4.000%, 12/1/2022	498,615	380,000	2.625%, 11/17/2021	379,611
140,000	3.400%, 2/1/2025	135,263	180,000	4.875%, 11/1/2022	195,769
	HSBC Bank plc		300,000	4.000%, 7/23/2025	310,894
275,000	1.679%, 5/15/2018 ^{d,e}	276,074	450,000	4.350%, 9/8/2026	465,376
	HSBC Holdings plc			MPT Operating Partnership, LP	
575,000	3.400%, 3/8/2021	591,268	440,000	6.375%, 3/1/2024	476,300
300,000	6.875%, 6/1/2021 ^h	324,900		Nasdaq, Inc.	
250,000	2.650%, 1/5/2022	248,493	180,000	3.850%, 6/30/2026	181,526
230,000	3.600%, 5/25/2023	236,409		National City Corporation	
275,000	3.900%, 5/25/2026	282,338	438,000	6.875%, 5/15/2019	480,325
	Huntington Bancshares, Inc.			Park Aerospace Holdings, Ltd.	
72,000	2.600%, 8/2/2018	72,639	700,000	5.500%, 2/15/2024 ^d	740,250
	Huntington National Bank			Prudential Financial, Inc.	
250,000	2.200%, 11/6/2018	250,879	80,000	2.350%, 8/15/2019	80,696
	Icahn Enterprises, LP			Quicken Loans, Inc.	
305,000	6.000%, 8/1/2020	315,675	725,000	5.750%, 5/1/2025 ^d	732,250
205,000	6.750%, 2/1/2024 ^d	213,969		Realty Income Corporation	
	ING Capital Funding Trust III		320,000	4.125%, 10/15/2026	331,715
200,000	4.747%, 6/30/2017 ^{e,h}	201,250		Regions Bank	
	ING Groep NV		250,000	7.500%, 5/15/2018	263,572
245,000	3.150%, 3/29/2022	248,313		Regions Financial Corporation	
	International Lease Finance Corporation		250,000	2.250%, 9/14/2018	250,910
75,000	4.625%, 4/15/2021	79,745	112,000	3.200%, 2/8/2021	114,495
150,000	5.875%, 8/15/2022	168,636		Reinsurance Group of America, Inc.	
	J.P. Morgan Chase & Company		209,000	5.000%, 6/1/2021	226,873
369,000	7.900%, 4/30/2018 ^h	385,605		Reliance Standard Life Global Funding II	
267,000	6.300%, 4/23/2019	289,129	110,000	2.500%, 4/24/2019 ^d	110,755
90,000	2.250%, 1/23/2020	90,377		Royal Bank of Scotland Group plc	
180,000	2.295%, 8/15/2021	178,870	300,000	3.875%, 9/12/2023	300,537
400,000	4.500%, 1/24/2022	432,697		Santander Holdings USA, Inc.	
228,000	3.200%, 1/25/2023	231,700	210,000	3.450%, 8/27/2018	213,356
385,000	2.700%, 5/18/2023	379,452		Santander UK Group Holdings plc	
165,000	2.383%, 10/24/2023 ^e	167,855	266,000	2.875%, 10/16/2020	267,181
280,000	3.625%, 5/13/2024	289,181		Santander UK plc	
550,000	3.125%, 1/23/2025	544,207	144,000	3.050%, 8/23/2018	146,075
250,000	3.300%, 4/1/2026	247,030		Simon Property Group, LP	
	KeyBank NA		85,000	2.500%, 9/1/2020	85,762
250,000	2.350%, 3/8/2019 ⁱ	252,014	320,000	2.750%, 2/1/2023	318,836
	KeyCorp		304,000	4.250%, 11/30/2046	295,661
350,000	2.900%, 9/15/2020	356,326		Skandinaviska Enskilda Banken AB	
	Kookmin Bank		175,000	2.375%, 3/25/2019 ^d	176,066
250,000	1.625%, 8/1/2019 ^d	246,100		Societe Generale SA	
	Liberty Mutual Group, Inc.		485,000	4.750%, 11/24/2025 ^d	499,342
152,000	4.950%, 5/1/2022 ^d	166,478		Standard Chartered plc	
	Liberty Property, LP		250,000	2.100%, 8/19/2019 ^d	248,674
435,000	3.750%, 4/1/2025	440,391		State Street Corporation	
	Lincoln National Corporation		129,000	1.952%, 8/18/2020 ^e	131,675
151,000	8.750%, 7/1/2019	171,614		Sumitomo Mitsui Banking Corporation	
	Lloyds Bank plc		140,000	1.738%, 1/16/2018 ^e	140,336
130,000	1.657%, 3/16/2018 ^e	130,282			

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MODERATE ALLOCATION FUND
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Principal Amount	Long-Term Fixed Income (28.7%)	Value
Financials (2.5%) - continued		
\$228,000	Sumitomo Mitsui Financial Group, Inc. 3.010%, 10/19/2026	\$222,053
310,000	SunTrust Banks, Inc. 2.250%, 1/31/2020	311,626
180,000	Svenska Handelsbanken AB 1.638%, 6/17/2019 ^e	180,638
75,000	Synchrony Financial 2.265%, 2/3/2020 ^e	75,485
680,000	4.250%, 8/15/2024	698,562
115,000	Toronto-Dominion Bank 2.051%, 12/14/2020 ^e	116,762
380,000	UBS Group Funding Jersey, Ltd. 2.950%, 9/24/2020 ^d	384,258
228,000	4.125%, 9/24/2025 ^d	234,043
300,000	UBS Group Funding Switzerland AG 3.491%, 5/23/2023 ^d	304,676
55,000	UnitedHealth Group, Inc. 3.350%, 7/15/2022	57,365
685,000	4.625%, 7/15/2035	751,903
80,000	USB Realty Corporation 2.305%, 1/15/2022 ^{d,e,h}	68,400
340,000	Ventas Realty, LP 3.100%, 1/15/2023	339,122
280,000	Voya Financial, Inc. 2.900%, 2/15/2018	282,390
115,000	Wells Fargo & Company 1.852%, 1/30/2020 ^e	115,627
305,000	2.550%, 12/7/2020	308,179
340,000	3.069%, 1/24/2023	343,946
304,000	3.450%, 2/13/2023	309,605
285,000	3.000%, 2/19/2025	279,674
325,000	3.000%, 4/22/2026	314,378
304,000	3.000%, 10/23/2026	292,760
300,000	4.900%, 11/17/2045	315,037
152,000	Welltower, Inc. 3.750%, 3/15/2023	156,604
160,000	4.000%, 6/1/2025	164,174
Total		50,393,835

Foreign Government (0.1%)

225,000	Argentina Government International Bond 7.500%, 4/22/2026 ⁱ	246,488
74,000	6.875%, 1/26/2027	78,181
200,000	Brazil Government International Bond 7.125%, 1/20/2037	232,000
250,000	Colombia Government International Bond 3.875%, 4/25/2027	252,125
115,000	Export-Import Bank of Korea 2.250%, 1/21/2020	114,721
475,000	Indonesia Government International Bond 5.250%, 1/8/2047 ^d	510,064
190,000	Kommunalbanken AS 1.500%, 10/22/2019 ^d	189,211
400,000	Mexico Government International Bond 4.150%, 3/28/2027	411,280
Total		2,034,070

Principal Amount	Long-Term Fixed Income (28.7%)	Value
Mortgage-Backed Securities (9.3%)		
\$14,837,500	Federal Home Loan Mortgage Corporation Gold 15-Yr. Pass Through 3.000%, 5/1/2032 ^c	\$15,269,295
13,662,500	Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through 4.000%, 5/1/2047 ^c	14,381,915
523,699	Federal National Mortgage Association Conventional 30-Yr. Pass Through 1.743%, 7/1/2043 ^e	536,404
979,729	2.043%, 7/1/2043 ^e	1,003,937
932,046	2.052%, 8/1/2043 ^e	954,764
24,950,000	3.000%, 5/1/2047 ^c	24,926,609
71,450,000	3.500%, 5/1/2047 ^c	73,470,692
46,500,000	4.000%, 5/1/2047 ^c	48,973,944
10,509,000	4.500%, 5/1/2047 ^c	11,307,027
Total		190,824,587

Technology (0.5%)

90,000	Amphenol Corporation 2.550%, 1/30/2019	90,959
90,000	Apple, Inc. 1.334%, 5/6/2020 ^e	90,428
195,000	3.000%, 2/9/2024	198,819
532,000	3.200%, 5/13/2025	544,215
228,000	4.650%, 2/23/2046	248,159
380,000	4.250%, 2/9/2047	390,507
160,000	Applied Materials, Inc. 3.300%, 4/1/2027	162,667
225,000	Avnet, Inc. 3.750%, 12/1/2021	228,511
120,000	Cisco Systems, Inc. 1.555%, 3/1/2019 ^e	121,064
420,000	CommScope Technologies Finance, LLC 6.000%, 6/15/2025 ^d	447,825
190,000	Diamond 1 Finance Corporation 3.480%, 6/1/2019 ^d	194,348
152,000	5.450%, 6/15/2023 ^d	164,185
117,000	6.020%, 6/15/2026 ^d	128,875
228,000	8.100%, 7/15/2036 ^d	286,097
152,000	8.350%, 7/15/2046 ^d	196,705
540,000	Equinix, Inc. 5.750%, 1/1/2025	577,800
310,000	Fidelity National Information Services, Inc. 2.850%, 10/15/2018	314,092
225,000	3.625%, 10/15/2020	234,534
315,000	First Data Corporation 5.375%, 8/15/2023 ^d	327,600
115,000	Hewlett Packard Enterprise Company 2.450%, 10/5/2017	115,299
172,000	2.850%, 10/5/2018	174,017
172,000	4.400%, 10/15/2022	181,474
45,000	Intel Corporation 3.100%, 7/29/2022	46,643
205,000	3.700%, 7/29/2025	215,707
351,000	4.100%, 5/19/2046	354,693
312,000	International Business Machines Corporation 4.700%, 2/19/2046 ⁱ	344,760
530,000	Iron Mountain, Inc. 6.000%, 8/15/2023	563,114

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MODERATE ALLOCATION FUND
Schedule of Investments as of April 28, 2017
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Principal Amount	Long-Term Fixed Income (28.7%)	Value
Technology (0.5%) - continued		
	Microsoft Corporation	
\$475,000	4.750%, 11/3/2055	\$516,558
475,000	4.200%, 11/3/2035	501,170
260,000	3.700%, 8/8/2046	247,870
380,000	4.250%, 2/6/2047	394,255
	NXP BV	
395,000	3.875%, 9/1/2022 ^d	410,208
	Oracle Corporation	
85,000	2.500%, 5/15/2022	85,474
312,000	2.400%, 9/15/2023	307,571
780,000	2.950%, 5/15/2025	778,198
	Qualcomm, Inc.	
234,000	3.000%, 5/20/2022	238,726
	Sensata Technologies UK Financing Company plc	
325,000	6.250%, 2/15/2026 ^d	351,813
Total		10,774,940

Transportation (0.1%)

	Air Canada Pass Through Trust	
71,455	3.875%, 3/15/2023 ^d	70,562
	American Airlines Pass Through Trust	
329,876	3.375%, 5/1/2027	325,581
	Avis Budget Car Rental, LLC	
285,000	5.125%, 6/1/2022 ^{dj}	277,163
305,000	6.375%, 4/1/2024 ^{dj}	304,619
	Burlington Northern Santa Fe, LLC	
285,000	5.050%, 3/1/2041	325,690
325,000	3.900%, 8/1/2046	319,880
	Continental Airlines, Inc.	
152,594	4.150%, 4/11/2024	159,270
	CSX Corporation	
126,000	3.700%, 11/1/2023	132,188
	Delta Air Lines, Inc.	
58,080	4.950%, 5/23/2019	60,520
175,000	2.875%, 3/13/2020	176,578
	ERAC USA Finance, LLC	
84,000	2.800%, 11/1/2018 ^d	84,975
	J.B. Hunt Transport Services, Inc.	
75,000	3.300%, 8/15/2022	76,390
	Southwest Airlines Company	
226,000	2.750%, 11/6/2019	229,736
	Virgin Australia Holdings, Ltd.	
40,222	5.000%, 10/23/2023 ^d	41,678
	XPO Logistics, Inc.	
445,000	6.500%, 6/15/2022 ^{dj}	471,144
Total		3,055,974

U.S. Government and Agencies (7.7%)

	U.S. Treasury Bonds	
550,000	5.250%, 11/15/2028	709,199
1,175,000	4.375%, 5/15/2040	1,477,333
560,000	3.000%, 5/15/2042	567,306
6,720,000	3.625%, 2/15/2044	7,584,676
6,056,000	2.500%, 5/15/2046	5,499,133
1,750,000	2.875%, 11/15/2046	1,719,716
	U.S. Treasury Bonds, TIPS	
7,279,776	0.125%, 1/15/2023	7,295,704
6,046,851	0.625%, 1/15/2026	6,187,694
	U.S. Treasury Notes	
8,575,000	0.875%, 3/31/2018	8,555,569
7,770,000	1.000%, 11/30/2018	7,742,681
4,010,000	0.750%, 2/15/2019	3,974,443
3,900,000	1.000%, 10/15/2019	3,867,248
18,710,000	1.500%, 10/31/2019 ^k	18,775,784
24,000,000	1.375%, 9/30/2020	23,847,192

Principal Amount	Long-Term Fixed Income (28.7%)	Value
U.S. Government and Agencies (7.7%) - continued		
\$1,500,000	1.375%, 5/31/2021	\$1,480,782
5,053,000	1.125%, 8/31/2021	4,922,926
1,000,000	2.125%, 9/30/2021	1,015,508
4,100,000	1.875%, 2/28/2022	4,114,256
19,000,000	2.125%, 6/30/2022	19,247,893
1,865,000	1.625%, 8/15/2022	1,840,449
304,000	1.375%, 9/30/2023	291,757
10,800,000	1.625%, 10/31/2023	10,522,829
5,400,000	2.250%, 11/15/2024	5,435,435
11,194,000	2.000%, 11/15/2026	10,923,329
Total		157,598,842

Utilities (0.7%)

	American Electric Power Company, Inc.	
479,000	2.950%, 12/15/2022	486,489
	Arizona Public Service Company	
100,000	2.200%, 1/15/2020	100,414
	Berkshire Hathaway Energy Company	
105,000	2.400%, 2/1/2020	105,801
	Calpine Corporation	
325,000	5.375%, 1/15/2023 ⁱ	320,125
	CMS Energy Corporation	
228,000	2.950%, 2/15/2027	217,493
228,000	3.450%, 8/15/2027	228,203
	Commonwealth Edison Company	
290,000	3.700%, 3/1/2045	278,416
130,000	4.350%, 11/15/2045	136,989
	Consolidated Edison Company of New York, Inc.	
114,000	4.500%, 12/1/2045	122,526
	Consolidated Edison, Inc.	
156,000	2.000%, 5/15/2021	153,723
	Dominion Resources, Inc.	
300,000	2.962%, 7/1/2019	304,184
	DTE Electric Company	
215,000	3.700%, 3/15/2045	209,496
245,000	3.700%, 6/1/2046	238,419
	DTE Energy Company	
40,000	2.400%, 12/1/2019	40,249
	Duke Energy Corporation	
216,000	2.100%, 6/15/2018	216,761
304,000	3.750%, 9/1/2046	278,413
	Duke Energy Florida, LLC	
210,000	3.200%, 1/15/2027	212,620
	Duke Energy Indiana, LLC	
310,000	3.750%, 5/15/2046	297,271
	Dynegy, Inc.	
395,000	7.375%, 11/1/2022	379,200
	Edison International	
300,000	2.950%, 3/15/2023	302,585
	Emera U.S. Finance, LP	
235,000	2.150%, 6/15/2019	235,066
235,000	4.750%, 6/15/2046	238,290
	Enbridge Energy Partners, LP	
400,000	5.875%, 10/15/2025	456,089
	Enel Finance International NV	
108,000	6.250%, 9/15/2017 ^d	109,833
	Eversource Energy	
85,000	1.600%, 1/15/2018	84,954
	Exelon Corporation	
165,000	5.100%, 6/15/2045	179,420
234,000	4.450%, 4/15/2046	234,759
	Exelon Generation Company, LLC	
247,000	5.200%, 10/1/2019	263,903
265,000	2.950%, 1/15/2020	269,097

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

MODERATE ALLOCATION FUND

Schedule of Investments as of April 28, 2017

(unaudited)

Principal Amount	Long-Term Fixed Income (28.7%)	Value	Shares	Common Stock (21.6%)	Value
Utilities (0.7%) - continued			Consumer Discretionary (2.9%) - continued		
	Great Plains Energy, Inc.		4,620	Ascent Capital Group, Inc. ¹	\$59,182
\$250,000	2.500%, 3/9/2020	\$252,509	2,100	Bandai Namco Holdings, Inc.	65,912
	ITC Holdings Corporation		15,450	Barnes & Noble Education, Inc. ¹	160,835
84,000	4.050%, 7/1/2023	87,595	9,880	Barnes & Noble, Inc.	84,474
152,000	5.300%, 7/1/2043	172,408	15,830	Beazer Homes USA, Inc. ¹	196,450
	Kinder Morgan Energy Partners, LP		911	Bellway plc	33,575
380,000	6.500%, 9/1/2039	426,366	3,085	Berkeley Group Holdings plc	130,118
	MidAmerican Energy Holdings Company		6,370	Bloomin' Brands, Inc.	138,165
468,000	6.500%, 9/15/2037	616,673	13,970	BorgWarner, Inc.	590,652
	Monongahela Power Company		5,090	Boyd Gaming Corporation ¹	115,441
210,000	5.400%, 12/15/2043 ^d	249,198	5,000	Bridgestone Corporation	208,556
	National Rural Utilities Cooperative Finance Corporation		21,410	Bright Horizons Family Solutions, Inc. ¹	1,629,729
300,000	2.300%, 11/1/2020	301,865	13,873	Brunswick Corporation	787,293
	NextEra Energy Capital Holdings, Inc.		2,010	Buffalo Wild Wings, Inc. ¹	316,675
195,000	2.300%, 4/1/2019	196,352	728	Bunzl plc	22,695
	NiSource Finance Corporation		8,196	Burlington Stores, Inc. ¹	810,748
435,000	5.650%, 2/1/2045	519,478	16,050	Caleres, Inc.	462,561
	Northern States Power Company		1,308	Cedar Fair, LP	93,744
315,000	4.125%, 5/15/2044	324,969	3,850	Cheesecake Factory, Inc.	247,016
	NRG Energy, Inc.		770	Chipotle Mexican Grill, Inc. ¹	365,342
270,000	6.625%, 3/15/2023	274,050	257	Cie Generale des Etablissements Michelin	33,616
	Oncor Electric Delivery Company, LLC		4,550	ClubCorp Holdings, Inc.	61,198
210,000	3.750%, 4/1/2045	200,381	129,450	Comcast Corporation	5,073,145
	Pacific Gas & Electric Company		18,142	Core-Mark Holding Company, Inc.	635,333
228,000	4.250%, 3/15/2046	235,721	11,142	CSS Industries, Inc.	293,703
	Pacific Gas and Electric Company		10,165	Culp, Inc.	326,297
390,000	3.300%, 3/15/2027	395,002	19,512	Delphi Automotive plc	1,568,765
	PG&E Corporation		4,200	Denso Corporation	181,262
110,000	2.400%, 3/1/2019	110,720	2,839	Discovery Communications, Inc., Class A ¹	81,706
	PPL Capital Funding, Inc.		32,213	Discovery Communications, Inc., Class C ¹	901,320
105,000	3.500%, 12/1/2022	108,550	6,250	DISH Network Corporation ¹	402,750
365,000	5.000%, 3/15/2044	393,490	19,034	Dollar Tree, Inc. ¹	1,575,444
	Sempra Energy		2,043	Domino's Pizza, Inc.	370,580
350,000	6.150%, 6/15/2018	366,632	8,220	DSW, Inc.	169,496
95,000	2.400%, 3/15/2020	95,582	32,026	Duluth Holdings, Inc. ¹	709,376
	Southern California Edison Company		6,191	Eutelsat Communications	146,476
55,000	2.400%, 2/1/2022	55,136	5,665	Expedia, Inc.	757,524
320,000	4.000%, 4/1/2047	322,964	6,180	Express, Inc. ¹	53,333
	Southern Company		8,650	Extended Stay America, Inc.	150,856
315,000	1.850%, 7/1/2019	313,399	7,970	FTD Companies, Inc. ¹	159,400
300,000	4.400%, 7/1/2046	298,404	7,307	G-III Apparel Group, Ltd. ¹	173,176
	Southwestern Electric Power Company		15,080	Habit Restaurants, Inc. ¹	285,012
110,000	3.900%, 4/1/2045	104,545	21,231	Harley-Davidson, Inc.	1,206,133
	Tesoro Logistics, LP		20,017	Harvey Norman Holdings, Ltd.	62,786
470,000	5.250%, 1/15/2025	498,787	14,326	Haverty Furniture Companies, Inc.	353,136
	TransAlta Corporation		14,010	Home Depot, Inc.	2,186,961
245,000	1.900%, 6/3/2017	245,000	9,800	Honda Motor Company, Ltd.	285,236
	Xcel Energy, Inc.		6,820	Houghton Mifflin Harcourt Company ¹	78,430
305,000	3.350%, 12/1/2026	307,715	810	Hyatt Hotels Corporation ¹	44,955
	Total	14,174,279	6,200	Inchcape plc	68,588
	Total Long-Term Fixed Income (cost \$583,674,960)	588,868,942	23,060	International Game Technology plc	511,932
			12,670	International Speedway Corporation	470,057
			457	Ipsos SA	14,656
			8,057	Kate Spade & Company ¹	140,192
			7,390	La-Z-Boy, Inc.	206,181
			50,000	Li & Fung, Ltd.	20,937
			12,840	Liberty Interactive Corporation ¹	271,951
			18,061	Liberty Media Corporation - Liberty SiriusXM ¹	686,137
			4,103	Lithia Motors, Inc.	392,042
			19,780	LKQ Corporation ¹	617,927
			38,110	Lowe's Companies, Inc.	3,234,777
Shares	Common Stock (21.6%)	Value			
Consumer Discretionary (2.9%)					
2,850	Amazon.com, Inc. ¹	2,636,221			
14,425	American Axle & Manufacturing Holdings, Inc. ¹	253,736			
7,132	American Public Education, Inc. ¹	157,617			
19,275	Aramark	703,923			
3,890	Armstrong Flooring, Inc. ¹	74,649			
2,869	Aryzta AG ¹	93,145			

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

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

Shares	Common Stock (21.6%)	Value
Consumer Discretionary (2.9%) - continued		
13,720	M.D.C. Holdings, Inc.	\$425,457
2,530	M/I Homes, Inc. ¹	68,715
5,440	Marks and Spencer Group plc	25,819
20,700	Modine Manufacturing Company ¹	250,470
11,030	Nautilus, Inc. ¹	200,746
31,930	Newell Brands, Inc.	1,524,338
12,910	News Corporation, Class A	164,215
4,210	News Corporation, Class B	54,730
482	Nexity SA	26,208
811	Next plc	45,208
1,600	Nikon Corporation	22,841
24,220	Norwegian Cruise Line Holdings, Ltd. ¹	1,306,185
17,782	Nutrisystem, Inc.	950,448
1,358	O'Reilly Automotive, Inc. ¹	336,988
8,243	Oxford Industries, Inc.	477,929
6,010	Papa John's International, Inc.	475,151
35,770	Pinnacle Entertainment, Inc. ¹	735,789
7,280	Polaris Industries, Inc.	620,693
310	Priceline Group, Inc. ¹	572,514
223	Publicis Groupe SA	16,100
8,655	PVH Corporation	874,415
23,007	Ross Stores, Inc.	1,495,455
286	RTL Group SA	22,166
11,330	Ruth's Hospitality Group, Inc.	225,467
12,867	Scripps Networks Interactive, Inc.	961,422
1,133	SES SA	24,764
3,090	Shoe Carnival, Inc.	78,393
4,570	Signet Jewelers, Ltd.	300,889
5,100	Singapore Press Holdings, Ltd.	12,656
13,270	Six Flags Entertainment Corporation	830,835
780	Snap-On, Inc.	130,673
1,280	Stamps.com, Inc. ¹	135,872
1,390	Standard Motor Products, Inc.	70,654
4,690	Starbucks Corporation	281,681
19,084	Stein Mart, Inc.	47,137
3,470	Steven Madden, Ltd. ¹	132,033
4,500	Subaru Corporation	170,604
4,600	Sumitomo Forestry Company, Ltd.	70,431
3,600	Sumitomo Rubber Industries, Ltd.	64,795
200	Swatch Group AG	15,516
14,119	Taylor Morrison Home Corporation ¹	326,149
3,489	Tenneco, Inc.	219,912
8,940	Thomson Reuters Corporation	406,144
7,760	Tilly's, Inc.	74,186
12,486	Time, Inc.	189,787
16,540	TJX Companies, Inc.	1,300,706
27,738	Toll Brothers, Inc.	998,291
36,012	Tower International, Inc.	975,925
800	Toyoda Gosei Company, Ltd.	21,261
6,841	Tribune Media Company	250,107
14,336	Tuesday Morning Corporation ¹	46,592
5,754	Tupperware Brands Corporation	413,195
1,300	TV Asahi Holdings Corporation	24,055
520	Twenty-First Century Fox, Inc., Class B	15,527
1,459	Ulta Beauty, Inc. ¹	410,621
3,115	Vail Resorts, Inc.	615,711
6,707	VF Corporation	366,403
590	Visteon Corporation ¹	60,741
8,170	Walt Disney Company	944,452
1,650	Whirlpool Corporation	306,372
15,870	Wingstop, Inc.	467,054
3,233	Wolters Kluwer NV	137,190
3,233	Wolters Kluwer Rights ¹	0
1,670	Wyndham Worldwide Corporation	159,168
1,600	Yokohama Rubber Company, Ltd.	31,417

Shares	Common Stock (21.6%)	Value
Consumer Discretionary (2.9%) - continued		
7,060	Yum China Holding, Inc. ¹	\$240,887
18,517	Zoe's Kitchen, Inc. ¹	334,232
Total		58,983,723
Consumer Staples (0.8%)		
8,756	AdvancePierre Foods Holdings, Inc.	355,669
2,400	Axfood AB	38,085
18,605	Blue Buffalo Pet Products, Inc. ¹	458,613
12,764	Coca-Cola Amatil, Ltd.	89,455
3,332	Coca-Cola HBC AG	92,440
11,910	Cott Corporation	156,855
16,150	CVS Health Corporation	1,331,406
100,940	Darling Ingredients, Inc. ¹	1,527,222
1,540	e.l.f. Beauty, Inc. ¹	41,965
814	Ebro Foods SA	18,181
1,970	Grieg Seafood ASA	15,513
17,451	Hain Celestial Group, Inc. ¹	645,512
465	Henkel AG & Company KGaA	54,243
5,809	Imperial Brands plc	284,487
2,750	Ingredion, Inc.	340,505
5,300	Inter Parfums, Inc.	201,135
5,010	Kellogg Company	355,710
337	Kesko Oyj	15,783
2,000	Kewpie Corporation	50,890
3,460	Kimberly-Clark Corporation	448,935
1,100	Kirin Holdings Company, Ltd.	21,415
4,570	Lamb Weston Holdings, Inc.	190,797
390	Lancaster Colony Corporation	49,101
2	Lindt & Spruengli AG	11,246
12,870	MGP Ingredients, Inc.	673,873
18,480	Mondelez International, Inc.	832,154
20,593	Monster Beverage Corporation ¹	934,510
568	Nestle SA	43,748
9,420	PepsiCo, Inc.	1,067,098
39,660	Pinnacle Foods, Inc.	2,306,229
1,297	SalMar ASA	30,775
2,868	Seneca Foods Corporation ¹	106,690
500	Seven & I Holdings Company, Ltd.	21,117
35,840	SpartanNash Company	1,318,912
1,100	Suedzucker AG	23,541
28,840	SUPERVALU, Inc. ¹	118,244
4,095	Tate & Lyle plc	40,159
7,740	Walgreens Boots Alliance, Inc.	669,820
9,548	Wal-Mart Stores, Inc.	717,819
Total		15,699,852
Energy (0.9%)		
8,200	Anadarko Petroleum Corporation	467,564
3,677	Arch Coal, Inc. ¹	258,273
54,699	Archrock, Inc.	645,448
37,044	Atwood Oceanics, Inc. ¹	290,055
8,264	Baker Hughes, Inc.	490,634
93,351	BP plc	534,400
16,171	Callon Petroleum Company ¹	191,465
16,280	Chevron Corporation	1,737,076
1,125	Cimarex Energy Company	131,265
63,040	Clean Energy Fuels Corporation ¹	153,818
7,384	Concho Resources, Inc. ¹	935,257
10,080	Contango Oil & Gas Company ¹	72,173
3,750	Continental Resources, Inc. ¹	159,038
1,943	Contura Energy, Inc. ¹	133,096
2,087	Crescent Point Energy Corporation	20,655
2,390	Delek US Holdings, Inc.	57,527
14,990	Devon Energy Corporation	591,955
27,870	EnSCO plc	219,894
7,414	EQT Corporation	431,050
9,170	Era Group, Inc. ¹	116,551

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

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

Shares	Common Stock (21.6%)	Value
Energy (0.9%) - continued		
28,240	Exxon Mobil Corporation	\$2,305,796
5,570	Halliburton Company	255,552
6,492	HollyFrontier Corporation	182,685
10,659	John Wood Group plc	104,779
75,845	Marathon Oil Corporation	1,127,815
10,070	Noble Corporation	48,336
18,410	Oil States International, Inc. ¹	547,698
3,808	OMV AG	175,401
11,210	Par Pacific Holdings, Inc. ¹	183,508
17,162	Parsley Energy, Inc. ¹	511,256
27,596	Patterson-UTI Energy, Inc.	597,315
20,890	PBF Energy, Inc.	466,265
11,434	Petrofac, Ltd.	120,503
41,429	Pioneer Energy Services Corporation ¹	126,358
3,680	Pioneer Natural Resources Company	636,603
7,120	Range Resources Corporation	188,609
31,660	Rowan Companies plc ¹	445,456
3,091	Royal Dutch Shell plc	80,597
970	Royal Dutch Shell plc, Class A	25,189
7,456	Royal Dutch Shell plc, Class B	198,382
4,490	RPC, Inc.	81,583
8,112	Snam SPA	35,839
1,987	Statoil ASA	32,724
12,370	Teekay Corporation	107,372
78,571	Teekay Tankers, Ltd.	161,071
19,160	Tesco Corporation ¹	125,498
4,910	Tesoro Corporation	391,376
27,180	TETRA Technologies, Inc. ¹	90,509
1,317	TGS Nopec Geophysical Company ASA	28,712
3,166	Total SA	162,521
9,086	U.S. Silica Holdings, Inc.	377,069
4,680	Valero Energy Corporation	302,375
145,620	Weatherford International plc ¹	840,227
4,590	Westmoreland Coal Company ¹	48,929
45,955	WPX Energy, Inc. ¹	548,243
	Total	19,299,345

Shares	Common Stock (21.6%)	Value
Financials (4.6%)		
2,881	ABN AMRO Group NV ^d	75,636
10,589	Affiliated Managers Group, Inc.	1,753,433
18,450	AG Mortgage Investment Trust, Inc.	349,628
890	Alleghany Corporation ¹	543,523
2,700	Allied World Assurance Company Holdings AG	143,343
5,750	Ally Financial, Inc.	113,850
3,660	Ambac Financial Group, Inc. ¹	71,114
7,900	American International Group, Inc.	481,189
10,474	Ameris Bancorp	493,325
1,300	AMERISAFE, Inc.	74,815
1,173	Argo Group International Holdings, Ltd.	77,359
16,460	Aspen Insurance Holdings, Ltd.	861,681
19,890	Assured Guaranty, Ltd.	758,406
2,172	ASX, Ltd.	82,340
7,034	Australia & New Zealand Banking Group, Ltd.	172,185
14,190	BancorpSouth, Inc.	432,086
22,960	Bank Mutual Corporation	211,232
220,160	Bank of America Corporation	5,138,534
36,231	Bank of New York Mellon Corporation	1,705,031
3,895	Bank of Nova Scotia	216,514
9,308	Bank of the Ozarks, Inc.	441,851
9,150	BankFinancial Corporation	135,237
29,162	Bankia, SA	35,408
1,500	Banner Corporation	82,800
9,498	Barclays plc	26,009

Shares	Common Stock (21.6%)	Value
Financials (4.6%) - continued		
31,020	BB&T Corporation	\$1,339,444
19,850	Beneficial Bancorp, Inc.	317,600
16,160	Berkshire Hathaway, Inc. ¹	2,669,794
19,150	Blackstone Group, LP	590,586
6,630	Blue Hills Bancorp, Inc.	120,003
47,400	Boston Private Financial Holdings, Inc.	739,440
21,640	Brookline Bancorp, Inc.	314,862
768	Canadian Imperial Bank of Commerce	62,029
6,160	Capital One Financial Corporation	495,141
34,610	Capstead Mortgage Corporation	385,555
15,090	Central Pacific Financial Corporation	472,015
4,280	Chemical Financial Corporation	203,086
3,000	Chiba Bank, Ltd.	20,097
4,450	Chubb, Ltd.	610,762
1,701	CI Financial Corporation	33,271
72,240	Citigroup, Inc.	4,270,829
3,610	Citizens Financial Group, Inc.	132,523
3,730	Clifton Bancorp, Inc.	62,291
88,170	CNO Financial Group, Inc.	1,857,742
6,474	CNP Assurances	135,234
39,331	CoBiz Financial, Inc.	646,208
13,657	Columbia Banking System, Inc.	539,588
18,310	Comerica, Inc.	1,294,517
2,213	Danske Bank AS	80,461
17,855	Direct Line Insurance Group plc	80,685
420	Donnelley Financial Solutions, Inc. ¹	9,332
45,110	E*TRADE Financial Corporation ¹	1,558,550
38,243	East West Bancorp, Inc.	2,075,448
16,056	Employers Holdings, Inc.	642,240
9,500	Enova International, Inc. ¹	134,900
19,140	Enterprise Financial Services Corporation	808,665
2,000	Erste Group Bank AG	71,608
14,029	Essent Group, Ltd. ¹	519,213
770	Evercore Partners, Inc.	56,787
42,456	Fifth Third Bancorp	1,037,200
4,530	Financial Institutions, Inc.	151,755
168,880	First BanCorp ¹	993,014
41,510	First Commonwealth Financial Corporation	535,894
2,010	First Defiance Financial Corporation	107,816
10,450	First Financial Bancorp	288,943
4,550	First Financial Corporation	222,040
5,910	First Merchants Corporation	244,556
47,000	First Midwest Bancorp, Inc.	1,067,370
23,076	First Republic Bank	2,133,607
22,461	FlexiGroup, Ltd.	39,108
30,000	Fukuoka Financial Group, Inc.	136,856
4,370	Fulton Financial Corporation	80,627
30,320	GAIN Capital Holdings, Inc.	214,969
1,423	Genworth MI Canada, Inc.	35,339
8,000	Goldman Sachs Group, Inc.	1,790,400
4,390	Great Southern Bancorp, Inc.	220,159
4,880	Great Western Bancorp, Inc.	201,056
26,401	Green Bancorp, Inc. ¹	475,218
6,630	Hamilton Lane, Inc. ¹	124,114
21,395	Hanmi Financial Corporation	621,525
8,470	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	185,662
1,357	Hannover Rueckversicherung SE	162,792
14,698	Hanover Insurance Group, Inc.	1,297,392
22,160	Hartford Financial Services Group, Inc.	1,071,658
20,900	Henderson Group plc	62,514

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

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

Shares	Common Stock (21.6%)	Value	Shares	Common Stock (21.6%)	Value
Financials (4.6%) - continued			Financials (4.6%) - continued		
15,080	Heritage Commerce Corporation	\$215,342	29,539	Progressive Corporation	\$1,173,289
6,390	Heritage Financial Corporation	168,696	14,550	Provident Financial Services, Inc.	373,790
900	Hokuhoku Financial Group, Inc.	14,137	2,830	QCR Holdings, Inc.	129,048
28,270	Home BancShares, Inc.	719,471	6,450	Raymond James Financial, Inc.	480,654
5,230	Hometrust Bancshares, Inc. ¹	130,750	4,229	Renasant Corporation	179,310
32,729	Hope Bancorp, Inc.	599,268	9,100	Resona Holdings, Inc.	50,589
4,622	Horace Mann Educators Corporation	178,640	1,306	Safety Insurance Group, Inc.	94,554
12,900	Horizon Bancorp	348,171	17,473	Sandy Spring Bancorp, Inc.	755,707
9,529	Houlihan Lokey, Inc.	319,603	21,970	Seacoast Banking Corporation of Florida ¹	531,674
39,909	HSBC Holdings plc	329,103	2,750	Selective Insurance Group, Inc.	145,200
72,860	Huntington Bancshares, Inc.	936,980	9,700	Senshu Ikeda Holdings, Inc.	40,903
2,084	IBERIABANK Corporation	165,365	10,580	Simmons First National Corporation	578,197
9,260	Independent Bank Corporation	206,498	116,650	SLM Corporation ¹	1,462,791
2,002	Infinity Property & Casualty Corporation	198,698	1,573	Societe Generale	86,252
2,397	ING Groep NV	39,070	3,603	State Auto Financial Corporation	96,813
849	Intact Financial Corporation	58,159	20,300	State National Companies, Inc.	297,801
7,320	Interactive Brokers Group, Inc.	254,956	8,150	State Street Corporation	683,785
32,830	Intercontinental Exchange, Inc.	1,976,366	2,250	Stewart Information Services Corporation	106,740
14,690	Invesco Mortgage Capital, Inc.	239,594	16,568	Stifel Financial Corporation ¹	809,678
21,400	Invesco, Ltd.	704,916	6,400	Sumitomo Mitsui Trust Holdings, Inc.	219,237
28,835	Investors Bancorp, Inc.	399,365	13,572	SVB Financial Group ¹	2,387,858
2,868	James River Group Holdings, Ltd.	124,930	2,266	Swiss Re AG	197,095
42,050	KeyCorp	766,992	56,620	Synchrony Financial	1,574,036
7,327	Kinsale Capital Group, Inc.	264,944	20,450	Synovus Financial Corporation	854,810
5,110	Lazard, Ltd.	219,423	49,000	TCF Financial Corporation	808,990
27,550	Loews Corporation	1,284,381	21,611	TD Ameritrade Holding Corporation	827,053
1,650	M&T Bank Corporation	256,426	3,910	Territorial Bancorp, Inc.	121,015
897	Macquarie Group, Ltd.	62,312	515	TMX Group, Ltd.	29,095
62,117	Maiden Holdings, Ltd.	767,145	9,280	TriCo Bancshares	329,069
41,140	Mapfre SA	143,499	10,906	TriState Capital Holdings, Inc. ¹	271,559
1,620	MarketAxess Holdings, Inc.	311,882	8,300	Triumph Bancorp, Inc. ¹	185,920
7,060	Meta Financial Group, Inc.	599,394	45,490	TrustCo Bank Corporation	361,645
23,880	MetLife, Inc.	1,237,223	12,410	Umpqua Holdings Corporation	219,285
26,070	MGIC Investment Corporation ¹	274,778	12,429	Union Bankshares Corporation	425,569
19,420	MidWestOne Financial Group, Inc.	673,874	12,600	United Community Banks, Inc.	344,610
4,400	Mitsubishi UFJ Financial Group, Inc.	27,881	26,950	United Financial Bancorp, Inc.	465,427
51,800	Mizuho Financial Group, Inc.	94,687	1,720	United Fire Group, Inc.	75,680
800	MS and AD Insurance Group Holdings, Inc.	26,083	2,360	Unum Group	109,339
14,000	MTGE Investment Corporation	252,000	6,269	Validus Holdings, Ltd.	346,550
156	Muenchener Rueckversicherungs-Gesellschaft AG	29,908	8,610	Voya Financial, Inc.	321,842
11,260	National Bank Holdings Corporation	355,478	4,350	Washington Trust Bancorp, Inc.	214,020
2,545	National Bank of Canada	98,906	43,633	Western Alliance Bancorp ¹	2,090,021
13,650	National General Holdings Corporation	310,401	31,764	Western Asset Mortgage Capital Corporation	334,475
4,500	Navigators Group, Inc.	243,225	13,789	WSFS Financial Corporation	650,841
17,680	New Residential Investment Corporation	294,726	29,060	Zions Bancorporation	1,163,272
9,430	NMI Holdings, Inc. ¹	109,388	130	Zurich Insurance Group AG	35,976
5,869	Nordea Bank AB	72,182	Total		
22,146	OM Asset Management plc	344,592	93,500,219		
6,820	Opus Bank	153,791	Health Care (2.5%)		
6,939	PacWest Bancorp	342,717	15,420	Abbott Laboratories	672,929
821	Pargesa Holding SA	61,385	5,200	ABIOMED, Inc. ¹	677,664
27,190	Park Sterling Corporation	334,437	12,704	Acadia Healthcare Company, Inc. ¹	553,640
5,290	PennyMac Financial Services, Inc. ¹	87,285	6,080	Aerie Pharmaceuticals, Inc. ¹	267,824
2,510	Peoples Bancorp, Inc.	84,035	8,570	Aetna, Inc.	1,157,550
7,747	Poste Italiane SPA ^d	53,050	8,531	Akorn, Inc. ¹	285,362
2,524	Power Corporation of Canada	58,484	3,900	Alexion Pharmaceuticals, Inc. ¹	498,342
5,780	Preferred Apartment Communities, Inc.	81,787	3,224	Align Technology, Inc. ¹	434,015
2,800	Preferred Bank	148,372	5,030	Allscripts Healthcare Solutions, Inc. ¹	60,209
2,680	Primerica, Inc.	224,584	24,330	AMAG Pharmaceuticals, Inc. ¹	593,652
780	Principal Financial Group, Inc.	50,801	1,760	Amgen, Inc.	287,443
			996	Ansell, Ltd.	17,730
			36,323	Asterias Biotherapeutics, Inc. ¹	134,395
			913	Atrion Corporation	472,112
			3,250	Biogen, Inc. ¹	881,432

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

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

Shares	Common Stock (21.6%)	Value
Health Care (2.5%) - continued		
10,430	BioMarin Pharmaceutical, Inc. ¹	\$999,611
7,740	Bristol-Myers Squibb Company	433,827
2,017	C.R. Bard, Inc.	620,187
3,514	CAE, Inc.	53,673
12,182	Cardiovascular Systems, Inc. ¹	363,876
25,120	Catalent, Inc. ¹	735,514
12,380	Celgene Corporation ¹	1,535,739
10,230	Charles River Laboratories International, Inc. ¹	917,631
1,770	Chemed Corporation	356,443
8,000	ChemoCentryx, Inc. ¹	57,920
3,720	CIGNA Corporation	581,696
3,180	Coherus Biosciences, Inc. ¹	61,056
48,730	Community Health Systems, Inc. ¹	419,565
3,970	CONMED Corporation	195,165
690	Cooper Companies, Inc.	138,228
11,611	Cotiviti Holdings, Inc. ¹	485,224
2,910	Dentsply Sirona, Inc.	184,028
10,170	Dexcom, Inc. ¹	792,853
9,210	Diplomat Pharmacy, Inc. ¹	143,676
2,650	Edwards Lifesciences Corporation ¹	290,625
11,150	Express Scripts Holding Company ¹	683,941
17,780	GenMark Diagnostics, Inc. ¹	227,940
6,403	Gilead Sciences, Inc.	438,926
637	GlaxoSmithKline plc	12,821
12,900	GlaxoSmithKline plc ADR	527,610
5,264	HealthEquity, Inc. ¹	239,617
990	Heska Corporation ¹	107,168
32,380	Hologic, Inc. ¹	1,461,957
2,610	INC Research Holdings, Inc. ¹	117,450
8,552	Inogen, Inc. ¹	708,875
16,678	Intersect ENT, Inc. ¹	316,882
2,750	Intra-Cellular Therapies, Inc. ¹	38,005
9,689	Ironwood Pharmaceuticals, Inc. ¹	158,124
21,720	Johnson & Johnson	2,681,768
178	Lonza Group AG	36,421
17,476	Magellan Health Services, Inc. ¹	1,202,349
20,708	Medtronic plc	1,720,628
31,400	Merck & Company, Inc.	1,957,162
1,071	Merck KGaA	125,812
2,202	Mettler-Toledo International, Inc. ¹	1,130,551
18,247	Mylan NV ¹	681,525
6,872	National Healthcare Corporation	511,414
6,317	Neurocrine Biosciences, Inc. ¹	337,328
11,731	Nevro Corporation ¹	1,105,295
34,309	Northstar Healthcare, Inc. ¹	42,886
7,181	Novartis AG	552,830
4,106	Novo Nordisk AS	159,875
16,713	NuVasive, Inc. ¹	1,211,860
6,490	Omniceil, Inc. ¹	268,686
58,270	PDL BioPharma, Inc.	131,108
3,700	PerkinElmer, Inc.	219,817
7,890	Perrigo Company plc	583,387
97,720	Pfizer, Inc.	3,314,662
2,460	PharMerica Corporation ¹	58,056
2,070	Prothena Corporation plc ¹	112,049
3,530	Qiagen NV ¹	106,218
71	Roche Holding AG-Genusschein	18,578
5,890	Teleflex, Inc.	1,218,582
2,785	Tenet Healthcare Corporation ¹	43,641
11,320	Thermo Fisher Scientific, Inc.	1,871,536
12,717	Triple-S Management Corporation ¹	230,178
16,901	UnitedHealth Group, Inc.	2,955,647
11,488	Universal Health Services, Inc.	1,387,291
14,960	Veeva Systems, Inc. ¹	802,155
5,901	Vertex Pharmaceuticals, Inc. ¹	698,088

Shares	Common Stock (21.6%)	Value
Health Care (2.5%) - continued		
1,350	Waters Corporation ¹	\$229,352
1,330	West Pharmaceutical Services, Inc.	122,400
22,240	Wright Medical Group NV ¹	675,874
2,740	Zimmer Biomet Holdings, Inc.	327,841
20,790	Zoetis, Inc.	1,166,527
	Total	51,399,529
Industrials (3.0%)		
29	A P Moller - Maersk AS, Class A	48,111
49	A P Moller - Maersk AS, Class B	84,527
2,081	Abertis Infraestructuras SA	36,583
5,450	ABM Industries, Inc.	235,386
2,907	Adecco SA	215,995
32,646	Advanced Disposal Services, Inc. ¹	776,322
30,899	Aegion Corporation ¹	705,115
7,025	AGCO Corporation	449,530
7,502	Albany International Corporation	365,723
3,850	Allison Transmission Holdings, Inc.	148,918
16,860	AMETEK, Inc.	964,392
8,000	Asahi Glass Company, Ltd.	69,316
5,768	Astec Industries, Inc.	365,403
17,264	AZZ, Inc.	1,019,439
41,479	Babcock & Wilcox Enterprises, Inc. ¹	388,658
11,600	Barnes Group, Inc.	637,652
3,510	Boeing Company	648,753
17,620	BWX Technologies, Inc.	866,375
10,477	Capita plc	75,516
12,051	CBIZ, Inc. ¹	189,803
7,868	CIRCOR International, Inc.	524,874
2,700	Colfax Corporation ¹	109,269
28,130	Comfort Systems USA, Inc.	1,032,371
10,900	ComfortDelGro Corporation, Ltd	21,358
34,284	Costamare, Inc.	231,074
2,210	Crane Company	176,601
35,575	CSX Corporation	1,808,633
5,060	Cummins, Inc.	763,756
2,080	Curtiss-Wright Corporation	194,397
2,000	Dai Nippon Printing Company, Ltd.	22,265
9,790	Delta Air Lines, Inc.	444,858
580	Deluxe Corporation	41,708
1,308	Deutsche Lufthansa AG	22,566
5,550	Dover Corporation	437,784
3,470	EMCOR Group, Inc.	228,118
2,540	Encore Wire Corporation	112,268
6,600	EnerSys	548,526
1,870	Equifax, Inc.	253,030
6,058	ESCO Technologies, Inc.	356,513
17,548	Federal Signal Corporation	273,924
3,357	Finning International, Inc.	63,842
6,940	Fluor Corporation	356,161
8,896	Fortune Brands Home and Security, Inc.	567,031
9,461	Franklin Electric Company, Inc.	388,847
1,200	Fuji Machine Manufacturing Company, Ltd.	15,239
81,960	General Electric Company	2,376,020
3,010	Genesee & Wyoming, Inc. ¹	203,958
15,163	Gibraltar Industries, Inc. ¹	595,148
7,080	Granite Construction, Inc.	373,187
10,302	GWA Group, Ltd.	24,059
40,290	Harsco Corporation ¹	525,785
5,830	Healthcare Services Group, Inc.	267,655
6,585	Heico Corporation	467,996
2,670	Heidrick & Struggles International, Inc.	57,405
1,950	Herman Miller, Inc.	64,545
800	Hitachi Transport System, Ltd.	17,003

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

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

Shares	Common Stock (21.6%)	Value	Shares	Common Stock (21.6%)	Value
Industrials (3.0%) - continued			Industrials (3.0%) - continued		
84	Hochtief AG	\$15,128	6,369	Roper Industries, Inc.	\$1,392,900
9,650	Honeywell International, Inc.	1,265,501	2,000	Ryobi, Ltd.	8,799
2,330	Hubbell, Inc.	263,593	18,580	Saia, Inc. ¹	894,627
2,250	Huntington Ingalls Industries, Inc.	452,003	1,800	Sanwa Holdings Corporation	18,144
2,360	ICF International, Inc. ¹	104,194	274	Schindler Holding AG, Participation Certificate	55,989
1,300	Inaba Denki Sangyo Company, Ltd.	47,275	1,708	Siemens AG	245,001
7,230	Ingersoll-Rand plc	641,663	961	Skanska AB	22,969
67,009	Interface, Inc.	1,333,479	9,372	SKF AB	205,670
5,010	International Seaways, Inc. ¹	96,843	2,800	Smiths Group plc	59,524
17,600	ITOCHU Corporation	249,040	21,600	Sojitz Corporation	54,913
22,430	ITT Corporation	944,976	43,915	Southwest Airlines Company	2,468,901
700	Jardine Matheson Holdings, Ltd.	45,171	7,550	SP Plus Corporation ¹	260,098
5,120	JB Hunt Transport Services, Inc.	459,059	5,860	Spirit Aerosystems Holdings, Inc.	334,958
6,100	KAR Auction Services, Inc.	266,082	16,110	SPX FLOW, Inc. ¹	582,215
4,480	KBR, Inc.	62,944	391	Sulzer, Ltd.	45,623
17,122	Kforce, Inc.	388,669	9,058	Team, Inc. ¹	243,660
12,420	Kirby Corporation ¹	876,852	2,700	Teijin, Ltd.	52,314
4,900	KITZ Corporation	34,311	1,408	Tennant Company	103,136
2,200	Komatsu, Ltd.	58,787	1,300	Toppan Forms Company, Ltd.	13,118
4,125	KONE Oyj	188,811	8,630	TPI Composites, Inc. ¹	169,580
1,030	Koninklijke Boskalis Westminster NV	37,886	25,468	TransUnion ¹	1,019,484
3,490	Lincoln Electric Holdings, Inc.	310,715	21,170	TriMas Corporation ¹	485,852
1,810	Lindsay Corporation	157,217	6,181	Triton International, Ltd.	189,200
563	Loomis AB	20,436	3,990	TrueBlue, Inc. ¹	109,127
2,800	Marubeni Corporation	17,258	16,670	United Continental Holdings, Inc. ¹	1,170,401
18,240	Masco Corporation	675,245	8,980	United Parcel Service, Inc.	964,991
7,670	Masonite International Corporation ¹	638,144	9,396	United Rentals, Inc. ¹	1,030,365
7,074	Meggitt plc	42,363	3,300	United Technologies Corporation	392,667
9,400	Meritor, Inc. ¹	167,414	5,280	Univar, Inc. ¹	157,608
4,013	Middleby Corporation ¹	546,290	6,515	Universal Forest Products, Inc.	620,814
2,500	MIRAIT Holdings Corporation	25,984	12,300	Universal Truckload Services, Inc.	171,585
6,000	Mitsubishi Electric Corporation	83,739	2,344	Vinci SA	199,799
7,000	Mitsubishi Heavy Industries, Ltd.	28,048	6,030	WABCO Holdings, Inc. ¹	716,786
2,000	Mitsuboshi Belting, Ltd.	19,168	4,207	WageWorks, Inc. ¹	310,477
2,526	Monadelphous Group, Ltd.	23,617	16,628	Waste Connections, Inc.	1,530,109
6,270	Moog, Inc. ¹	430,436	1,355	Watsco, Inc.	188,074
24,210	MRC Global, Inc. ¹	441,348	881	Wolseley plc	55,994
1,210	Mueller Industries, Inc.	38,768	745	WSP Global, Inc.	27,141
16,918	MYR Group, Inc. ¹	714,955	7,630	Xylem, Inc.	392,258
4,009	National Express Group plc	18,553	2,815	YIT Oyj	22,266
23,765	Navigant Consulting, Inc. ¹	569,647	8,160	YRC Worldwide, Inc. ¹	86,986
4,720	NCI Building Systems, Inc. ¹	82,600	600	Yuasa Trading Company, Ltd.	17,367
15,600	Neff Corporation ¹	274,560		Total	60,562,671
2,000	Nippon Express Company, Ltd.	10,979	Information Technology (4.4%)		
3,400	Nitto Kogyo Corporation	48,997	27,091	Agilent Technologies, Inc.	1,491,360
5,688	Norfolk Southern Corporation	668,283	21,732	Akamai Technologies, Inc. ¹	1,324,348
5,910	Old Dominion Freight Line, Inc.	523,153	10,030	Alliance Data Systems Corporation	2,503,789
9,814	On Assignment, Inc. ¹	508,071	2,709	Alphabet, Inc., Class A ¹	2,504,525
8,000	Orbital ATK, Inc.	792,000	1,860	Alphabet, Inc., Class C ¹	1,685,086
8,520	Orion Group Holdings, Inc. ¹	64,326	6,598	Ambarella, Inc. ¹	370,940
11,196	Oshkosh Corporation	776,890	17,899	Amphenol Corporation	1,294,277
4,140	Parker Hannifin Corporation	665,712	6,850	Analog Devices, Inc.	521,970
19,387	PGT Innovations, Inc. ¹	211,318	18,624	Apple, Inc.	2,675,338
1,161	Philips Lighting NV ^d	39,281	15,626	Applied Materials, Inc.	634,572
4,586	Proto Labs, Inc. ¹	265,988	7,690	Apptio, Inc. ¹	100,355
5,240	Quanex Building Products Corporation	106,896	12,081	Arista Networks, Inc. ¹	1,686,991
671	Randstad Holding NV	40,004	10,610	ARRIS International plc ¹	275,754
4,910	Raven Industries, Inc.	152,210	5,810	Arrow Electronics, Inc. ¹	409,605
10,520	Raytheon Company	1,632,809	3,944	Aspen Technology, Inc. ¹	242,517
1,040	Regal-Beloit Corporation	82,004	2,990	Atkore International Group, Inc. ¹	78,517
1,658	RELX NV	32,039	3,150	Avnet, Inc.	121,873
5,640	Resources Connection, Inc.	78,396	1,520	AVX Corporation	25,703
12,570	Rockwell Collins, Inc.	1,308,411	66,870	Bankrate, Inc. ¹	708,822
4,277	Rolls-Royce Holdings plc ¹	44,958	3,840	Belden, Inc.	267,648
303,667	Rolls-Royce Holdings plc Rights ^{f1}	393			

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

Shares	Common Stock (21.6%)	Value	Shares	Common Stock (21.6%)	Value
Information Technology (4.4%) - continued			Information Technology (4.4%) - continued		
29,050	Booz Allen Hamilton Holding Corporation	\$1,043,766	22,180	ON Semiconductor Corporation ¹	\$314,512
29,548	Brooks Automation, Inc.	746,382	74,900	Oracle Corporation	3,367,504
3,470	CA, Inc.	113,920	54,450	Pandora Media, Inc. ¹	590,782
2,812	Cap Gemini SA	281,543	3,350	Paycom Software, Inc. ¹	201,838
1,080	Capital Power Corporation	19,685	7,440	Paylocity Holding Corporation ¹	293,434
7,690	Cavium, Inc. ¹	529,456	25,969	PayPal Holdings, Inc. ¹	1,239,241
6,850	CDW Corporation	404,767	7,003	Pegasystems, Inc.	318,987
52,510	Ciena Corporation ¹	1,203,004	15,667	Progress Software Corporation	465,623
132,460	Cisco Systems, Inc.	4,512,912	15,095	Proofpoint, Inc. ¹	1,137,710
2,901	Cognex Corporation	247,571	14,837	Q2 Holdings, Inc. ¹	566,032
10,768	Cognizant Technology Solutions Corporation ¹	648,557	260	RealPage, Inc. ¹	9,633
13,200	CommVault Systems, Inc. ¹	665,940	16,080	Red Hat, Inc. ¹	1,416,326
15,030	comScore, Inc. ¹	386,271	1,658	RELX NV Rights ^{fi}	0
8,460	Comtech Telecommunications Corporation	118,525	10,930	Rubicon Project, Inc. ¹	62,410
7,084	Conduent Incorporated ¹	115,540	10,914	Rudolph Technologies, Inc. ¹	267,393
10,710	CoreLogic, Inc. ¹	457,745	600	Ryosan Company, Ltd.	19,631
17,864	Criteo SA ADR ¹	971,623	25,250	Salesforce.com, Inc. ¹	2,174,530
2,130	CTS Corporation	47,073	2,740	ScanSource, Inc. ¹	108,230
19,960	Dolby Laboratories, Inc.	1,052,491	960	Seagate Technology plc	40,445
16,921	DST Systems, Inc.	2,083,144	11,225	Sequans Communications SA ADR ¹	38,165
17,300	eBay, Inc. ¹	577,993	13,408	ServiceNow, Inc. ¹	1,266,788
4,300	Entegris, Inc. ¹	106,640	17,750	ShoreTel, Inc. ¹	116,262
8,240	Envestnet, Inc. ¹	286,752	710	Silicon Laboratories, Inc. ¹	50,516
4,490	EVERTEC, Inc.	71,167	517	SMA Solar Technology AG	13,378
2,500	ExlService Holdings, Inc. ¹	119,275	530	Software AG	23,319
28,360	Extreme Networks, Inc. ¹	221,633	9,900	SS&C Technologies Holdings, Inc.	363,726
11,025	Fabrinet ¹	382,237	12,546	Synopsys, Inc. ¹	924,640
13,470	Facebook, Inc. ¹	2,023,867	3,967	Telefonaktiebolaget LM Ericsson	25,773
15,870	Fidelity National Information Services, Inc.	1,336,095	28,125	Teradyne, Inc.	991,969
13,690	Finisar Corporation ¹	312,680	14,320	Texas Instruments, Inc.	1,133,858
10,490	Fiserv, Inc. ¹	1,249,779	300	Tokyo Electron, Ltd.	36,418
83,830	FLIR Systems, Inc.	3,079,076	19,900	Total System Services, Inc.	1,140,469
25,618	Fortinet, Inc. ¹	999,102	27,640	Travelport Worldwide, Ltd.	364,019
3,900	FUJIFILM Holdings NPV	144,747	5,570	Trimble, Inc. ¹	197,345
16,389	Guidewire Software, Inc. ¹	1,007,760	14,600	Twitter, Inc. ¹	240,608
3,926	IAC/InterActiveCorporation ¹	325,897	4,677	Tyler Technologies, Inc. ¹	765,110
6,060	II-VI, Inc. ¹	200,889	2,678	Ultimate Software Group, Inc. ¹	542,750
32,817	Insight Enterprises, Inc. ¹	1,381,596	23,104	Virtusa Corporation ¹	715,762
1,760	Integrated Device Technology, Inc. ¹	42,222	16,150	Visa, Inc.	1,473,203
55,350	Intel Corporation	2,000,902	128,720	Xerox Corporation	925,497
26,000	Keysight Technologies, Inc. ¹	973,180	12,690	Xilinx, Inc.	800,866
6,800	Konica Minolta Holdings, Inc.	60,198	26,642	Zix Corporation ¹	144,666
12,060	Lam Research Corporation	1,746,891	Total	90,538,574	
24,650	Liberty TripAdvisor Holdings, Inc. ¹	362,355	Materials (1.0%)		
3,188	Littelfuse, Inc.	491,430	900	Adeka Corporation	13,285
6,890	M/A-COM Technology Solutions Holdings, Inc. ¹	336,783	20,220	AK Steel Holding Corporation ¹	128,195
5,583	Manhattan Associates, Inc. ¹	260,670	8,699	American Vanguard Corporation	145,708
26,930	MasterCard, Inc.	3,132,498	1,294	APERAM	65,056
4,830	Maxim Integrated Products, Inc.	213,244	2,590	Ashland Global Holdings, Inc.	319,865
12,621	Methode Electronics, Inc.	562,266	56,100	Axalta Coating Systems, Ltd. ¹	1,759,857
3,440	Microsemi Corporation ¹	161,474	2,383	Balchem Corporation	193,404
48,490	Microsoft Corporation	3,319,625	10,110	Bemis Company, Inc.	454,242
4,620	Mobileye NV ¹	286,070	16,534	BHP Billiton, Ltd.	294,370
9,322	Monolithic Power Systems, Inc.	852,963	2,474	BillerudKorsnas AB	39,634
8,860	National Instruments Corporation	309,303	10,383	BlueScope Steel, Ltd.	90,716
1,800	NEC Networks & System Integration Corporation	37,628	28,016	Boise Cascade Company ¹	854,488
2,660	NetApp, Inc.	106,001	10,620	Celanese Corporation	924,365
17,810	New Relic, Inc. ¹	712,044	22,400	Continental Building Products, Inc. ¹	545,440
7,067	Nice, Ltd. ADR	476,669	2,250	Crown Holdings, Inc. ¹	126,202
7,600	NXP Semiconductors NV ¹	803,700	7,600	Daicel Corporation	87,245
			8,000	DOWA Holdings Company, Ltd.	59,557
			22,483	Eastman Chemical Company	1,793,019
			10,050	Ecolab, Inc.	1,297,355
			4,727	Evonik Industries AG	157,835
			23,298	Ferro Corporation ¹	417,500

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

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

Shares	Common Stock (21.6%)	Value	Shares	Common Stock (21.6%)	Value
Materials (1.0%) - continued			Real Estate (0.9%) - continued		
18,780	Ferroglobe Representation & Warranty Insurance Trust ¹	\$2	2,950	Camden Property Trust	\$242,873
18,557	FMC Corporation	1,358,929	60,886	Cedar Realty Trust, Inc.	327,567
3,170	FutureFuel Corporation	49,008	22,320	Chatham Lodging Trust	432,115
3,368	Granges AB	34,973	10,820	City Office REIT, Inc.	135,791
1,440	Innophos Holdings, Inc.	69,034	2,586	Cominar Real Estate Investment Trust	26,806
11,009	Innospec, Inc.	726,594	8,261	Cousins Properties, Inc.	70,136
20,150	International Paper Company	1,087,496	4,880	CyrusOne, Inc.	266,643
1,400	JSR Corporation	25,586	100	Daito Trust Construction Company, Ltd.	14,715
2,410	Kadant, Inc.	149,782	96,270	DDR Corporation	1,040,679
13,680	KapStone Paper and Packaging Corporation	288,511	17,021	DEXUS Property Group	129,971
3,060	Koppers Holdings, Inc. ¹	129,897	2,200	Digital Realty Trust, Inc.	252,648
6,700	Kuraray Company, Ltd.	108,132	14,260	Douglas Emmett, Inc.	537,174
3,300	Kyoei Steel, Ltd.	53,357	28,850	Duke Realty Corporation	800,010
2,280	Louisiana-Pacific Corporation ¹	58,687	8,950	Equity Commonwealth ¹	286,311
1,160	Martin Marietta Materials, Inc.	255,420	1,710	Equity Lifestyle Properties, Inc.	138,356
4,590	Materion Corporation	174,649	7,270	Farmland Partners, Inc.	79,243
7,500	Mitsubishi Chemical Holdings Corporation	58,704	24,508	First Potomac Realty Trust	269,588
700	Mitsubishi Materials Corporation	20,844	14,220	Franklin Street Properties Corporation	172,489
17,500	Mosaic Company	471,275	10,150	General Growth Properties, Inc.	219,341
23,972	Myers Industries, Inc.	390,744	28,772	GEO Group, Inc.	958,683
1,400	Neenah Paper, Inc.	109,690	4,573	H&R Real Estate Investment Trust	77,587
200	Nippon Shokubai Company, Ltd.	13,435	7,540	HFF, Inc.	236,756
1,200	Nisshin Steel Company, Ltd.	14,656	13,190	Hospitality Properties Trust	419,838
21,180	Norsk Hydro ASA	120,697	13,857	Host Hotels & Resorts, Inc.	248,733
2,319	Nufarm, Ltd.	17,625	1,530	Hudson Pacific Properties, Inc.	52,571
13,370	Nutanix, Inc. ¹	203,090	19,000	Hysan Development Company, Ltd.	89,606
13,000	Oji Holdings Corporation	62,920	13,130	InfraREIT, Inc.	250,783
14,500	OMNOVA Solutions, Inc. ¹	137,750	9,890	Liberty Property Trust	401,237
6,199	Orora, Ltd.	13,977	20,490	Mid-America Apartment Communities, Inc.	2,032,813
51,940	Owens-Illinois, Inc. ¹	1,133,331	27,540	National Storage Affiliates Trust	674,730
2,548	Packaging Corporation of America	251,691	28,928	New World Development Company, Ltd.	35,972
3,150	PolyOne Corporation	123,512	24,210	Orchid Island Capital, Inc.	256,626
2,480	Reliance Steel & Aluminum Company	195,474	57,430	Outfront Media, Inc.	1,502,369
4,600	Rengo Company, Ltd.	27,816	2,150	Park Hotels & Resorts, Inc.	55,191
583	Rio Tinto, Ltd.	26,393	6,825	Pebblebrook Hotel Trust	203,112
8,840	RPM International, Inc.	464,630	5,300	Physicians Realty Trust	104,092
9,730	Ryerson Holding Corporation ¹	133,301	4,180	RE/MAX Holdings, Inc.	247,247
8,620	Schweitzer-Mauduit International, Inc.	371,091	2,300	Realogy Holdings Corporation	70,265
1,598	Scotts Miracle-Gro Company	154,367	27,800	Retail Properties of America, Inc.	370,852
2,740	Sensient Technologies Corporation	224,132	930	Saul Centers, Inc.	55,847
1,635	Solvay SA	207,958	6,594	SBA Communications Corporation ¹	834,075
22,205	Steel Dynamics, Inc.	802,489	4,570	Spirit Realty Capital, Inc.	43,049
400	Sumitomo Seika Chemicals Company, Ltd.	17,048	28,220	Stockland	102,420
2,300	Toagosei Company, Ltd.	27,021	1,850	Sun Communities, Inc.	154,679
10,014	UPM-Kymmene Oyj	263,836	1,000	Sun Hung Kai Properties, Ltd.	14,985
17,718	Verso Corporation ¹	107,548	6,946	Terreco Realty Corporation	214,492
1,490	W. R. Grace & Company	103,883	10,410	Urstadt Biddle Properties, Inc.	204,661
14,240	Westrock Company	762,694	9,600	Vornado Realty Trust	923,904
600	Yamato Kogyo Company, Ltd.	15,007	8,150	Weingarten Realty Investors	267,076
4,404	Yara International ASA	163,763	3,000	Wheelock and Company, Ltd.	23,368
	Total	21,549,787	14,000	Wing Tai Holdings, Ltd.	18,927
Real Estate (0.9%)			Telecommunications Services (0.1%)		
16,760	AGNC Investment Corporation	353,133	17,940	AT&T, Inc.	710,962
2,340	American Assets Trust, Inc.	100,222	1,860	ATN International, Inc.	128,693
5,640	American Campus Communities, Inc.	267,280	2,840	Elisa Oyj	96,580
15,597	Ares Commercial Real Estate Corporation	215,707	2,716	Freenet AG	85,237
8,240	Ashford Hospitality Prime, Inc.	87,262	9,957	Inmarsat plc	105,305
9,810	Bluerock Residential Growth REIT, Inc.	122,233	42,345	KCOM Group plc	48,538
85,323	Brixmor Property Group, Inc.	1,685,129	6,051	Level 3 Communications, Inc. ¹	367,659

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

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

Shares	Common Stock (21.6%)	Value
Telecommunications Services (0.1%) - continued		
1,300	Nippon Telegraph & Telephone Corporation	\$55,712
2,900	NTT DOCOMO, Inc.	70,172
49,807	PCCW, Ltd.	28,120
1,372	Proximus SA	41,961
5,359	TDC AS	28,748
4,500	Telefonica Deutschland Holding AG	21,819
2,844	Telenor ASA	45,941
18,112	Verizon Communications, Inc.	831,522
	Total	2,666,969

Shares	Preferred Stock (<0.1%)	Value
Utilities (0.5%)		
25,000	AES Corporation	282,750
1,200	Alliant Energy Corporation	47,184
12,820	American States Water Company	570,746
7,082	Artesian Resources Corporation	272,020
964	ATCO, Ltd.	35,077
16,520	Calpine Corporation ^l	168,504
50,466	Centrica plc	129,317
27,870	CMS Energy Corporation	1,265,298
5,560	Consolidated Water Company, Ltd.	65,608
35,036	Dynegy, Inc. ^l	224,931
1,988	E.ON SE	15,497
930	El Paso Electric Company	47,988
34,111	Electricidade de Portugal SA	112,574
6,015	Endesa SA	141,672
7,620	Eversource Energy	452,628
3,410	MDU Resources Group, Inc.	91,729
2,800	Middlesex Water Company	106,736
2,570	New Jersey Resources Corporation	103,699
2,300	NorthWestern Corporation	137,494
68,194	OGE Energy Corporation	2,371,787
30,000	Osaka Gas Company, Ltd.	112,297
26,920	PG&E Corporation	1,804,986
4,360	PNM Resources, Inc.	162,410
1,950	Portland General Electric Company	88,413
6,500	Public Service Enterprise Group, Inc.	286,325
11,789	Redes Energeticas Nacionais SGPS SA ^l	34,653
7,950	Renewable Energy Group, Inc. ^l	83,078
1,680	Southwest Gas Holdings, Inc.	140,717
1,100	Spire, Inc.	75,405
670	Unitil Corporation	32,448
11,700	Vectren Corporation	695,214
736	Verbund AG	12,219
	Total	10,171,404
	Total Common Stock (cost \$373,637,799)	443,792,041

Shares	Preferred Stock (<0.1%)	Value
Consumer Staples (<0.1%)		
702	Henkel AG & Company KGaA, 1.470%	95,517
	Total	95,517

Shares	Preferred Stock (<0.1%)	Value
Energy (<0.1%)		
1,443	Alpha Natural Resources, Inc., 0.000% ^l	31,385
1,443	ANR Holdings, Inc., 0.000% ^l	7,576
	Total	38,961
	Total Preferred Stock (cost \$93,486)	134,478

Shares	Collateral Held for Securities Loaned (0.1%)	Value
2,521,610	Thrivent Cash Management Trust	\$2,521,610
	Total Collateral Held for Securities Loaned (cost \$2,521,610)	2,521,610

Shares or Principal Amount	Short-Term Investments (17.9%) ^m	Value
	Federal Home Loan Bank Discount Notes	
300,000	0.770%, 5/3/2017 ⁿ	299,988
950,000	0.745%, 5/19/2017	949,649
700,000	0.771%, 5/31/2017 ⁿ	699,568
4,700,000	0.795%, 6/13/2017 ⁿ	4,695,563
6,300,000	0.790%, 6/16/2017 ⁿ	6,293,643
4,700,000	0.840%, 7/19/2017 ⁿ	4,691,338
	Thrivent Core Short-Term Reserve Fund	
35,025,952	1.120%	350,259,525
	Total Short-Term Investments (cost \$367,888,437)	367,889,274
	Total Investments (cost \$1,965,334,346) 109.3%	\$2,243,778,523
	Other Assets and Liabilities, Net (9.3%)	(190,778,115)
	Total Net Assets 100.0%	\$2,053,000,408

- a The stated interest rate represents the weighted average of all contracts within the bank loan facility.
- b All or a portion of the loan is unfunded.
- c Denotes investments purchased on a when-issued or delayed delivery basis.
- d Denotes 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 \$51,110,852 or 2.5% of total net assets.
- e 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.
- f 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.
- g 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 April 28, 2017.
- h 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.
- i Denotes interest only security. Interest only securities represent the right to receive monthly interest payments on an underlying pool of mortgages or assets. The principal shown is the outstanding par amount of the pool as of the end of the period. The actual effective yield of the security is different than the stated coupon rate.
- j All or a portion of the security is on loan.
- k All or a portion of the security is pledged as collateral under the agreement between the counterparty, the custodian and the fund for open swap contracts.
- l Non-income producing security.
- m The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.

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

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

n 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 Moderate Allocation Fund as of April 28, 2017 was \$20,172,090 or 1.0% of total net assets. The following table indicates the acquisition date and cost of restricted securities shown in the schedule as of April 28, 2017.

Security	Acquisition Date	Cost
ALM Loan Funding CLO, 10/17/2026	7/31/2014	\$209,895
ALM Loan Funding CLO, 10/17/2026	4/28/2017	675,000
Angel Oak Mortgage Trust I, LLC, 7/25/2046	8/15/2016	292,308
Apidos CLO XVIII, 7/22/2026	4/4/2017	650,000
Babson CLO, Ltd., 10/17/2026	3/10/2017	210,000
Betony CLO, Ltd., 4/15/2027	11/17/2016	190,000
Birchwood Park CLO, Ltd., 7/15/2026	2/14/2017	210,000
BlueMountain CLO, Ltd., 10/15/2026	4/10/2017	475,000
Carlyle Global Market Strategies CLO, Ltd., 10/15/2026	1/27/2017	200,000
Cent CLO 16, LP, 8/1/2024	9/5/2014	202,294
Cent CLO 22, Ltd., 11/7/2026	11/1/2016	200,000
COLT Mortgage Loan Trust, 12/26/2046	12/14/2016	540,024
Digicel, Ltd., 4/15/2021	8/18/2014	741,202
DRB Prime Student Loan Trust, 1/25/2040	6/23/2016	641,852
Dryden 34 Senior Loan Fund CLO, 10/15/2026	3/1/2017	250,000
Edlinc Student Loan Funding Trust, 10/1/2025	2/28/2013	35,413
Galaxy XX CLO, Ltd., 7/20/2027	5/20/2015	650,000
GoldenTree Loan Opportunities IX, Ltd., 10/29/2026	10/7/2016	250,000
Golub Capital Partners CLO 23M, Ltd., 5/5/2027	5/18/2015	598,500
Limerock CLO III, LLC, 10/20/2026	1/30/2017	650,000
Madison Park Funding, Ltd., 8/15/2022	5/8/2015	501,919
Madison Park Funding, Ltd., 7/20/2026	4/13/2017	725,000
Magnetite XII, Ltd., 4/15/2027	11/17/2016	650,000
Mountain View CLO, Ltd., 7/15/2027	5/13/2015	673,252
Murray Hill Marketplace Trust, 11/25/2022	10/6/2016	454,680
NCF Dealer Floorplan Master Trust, 3/21/2022	4/8/2016	982,454
Neuberger Berman CLO XIV, Ltd., 1/28/2030	4/19/2017	425,000
Neuberger Berman CLO, Ltd., 4/22/2029	4/27/2017	180,000
Neuberger Berman CLO, Ltd., 8/4/2025	6/19/2014	150,000
NZCG Funding CLO, Ltd., 4/27/2027	3/27/2015	675,000
Octagon Investment Partners XX CLO, Ltd., 8/12/2026	7/10/2014	210,000
Octagon Investment Partners XX, Ltd., 8/12/2026	4/21/2017	675,000

Security	Acquisition Date	Cost
OHA Loan Funding, LLC, 10/20/2026	3/9/2017	\$650,000
OZLM VIII, Ltd., 10/17/2026	8/7/2014	208,803
Race Point IX CLO, Ltd., 4/15/2027	2/13/2015	490,000
Shackleton, Ltd., 4/15/2027	12/16/2016	675,000
Stanwich Mortgage Loan Company, LLC, 3/16/2022	4/6/2017	1,100,000
Sunset Mortgage Loan Company, LLC, 7/16/2047	7/27/2016	621,697
Symphony CLO VIII, Ltd., 1/9/2023	9/15/2014	129,996
Symphony CLO XV, Ltd., 10/17/2026	2/16/2017	650,000
Vericrest Opportunity Loan Transferee, 10/25/2058	1/13/2016	432,488
Verus Securitization Trust, 1/25/2047	2/16/2017	803,315
Voya CLO 3, Ltd., 7/25/2026	7/10/2014	209,685

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 Moderate Allocation Fund as of April 28, 2017:

Securities Lending Transactions	
Taxable Debt Security	\$2,440,042
Total lending	\$2,440,042
Gross amount payable upon return of collateral for securities loaned	\$2,521,610
Net amounts due to counterparty	\$81,568

Definitions:

- ACES - Alternative Credit Enhancement Securities
- ADR - American Depositary Receipt, which are certificates for an underlying foreign security's shares held by an issuing U.S. depository bank.
- CLO - Collateralized Loan Obligation
- ETF - Exchange Traded Fund
- 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

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