

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Bank Loans (0.8%) ^a	Value	Principal Amount	Bank Loans (0.8%) ^a	Value
Basic Materials (0.1%)			Communications Services (0.3%) - continued		
\$154,223	Arch Coal, Inc., Term Loan 4.823%, (LIBOR 1M + 3.250%), 3/7/2024 ^b	\$155,380	\$169,312	Hargray Merger Subsidiary Corporation, Term Loan 4.573%, (LIBOR 1M + 3.000%), 3/24/2024 ^b	\$170,299
159,600	Big River Steel, LLC, Term Loan 6.693%, (LIBOR 3M + 5.000%), 8/15/2023 ^{b,c}	163,191	240,000	Intelsat Jackson Holdings SA, Term Loan 5.212%, (LIBOR 2M + 3.750%), 11/27/2023 ^b	237,986
189,466	Chemours Company, Term Loan 4.080%, (LIBOR 1M + 2.500%), 5/12/2022 ^b	190,847	735,000	Liberty Cablevision of Puerto Rico, LLC, Term Loan 5.220%, (LIBOR 2M + 3.500%), 1/7/2022 ^b	710,502
251,550	Contura Energy, Inc., Term Loan 6.630%, (LIBOR 2M + 5.000%), 3/17/2024 ^b	250,921	65,000	8.470%, (LIBOR 3M + 6.750%), 7/7/2023 ^{b,c}	59,150
168,407	Peabody Energy Corporation, Term Loan 5.074%, (LIBOR 1M + 3.500%), 3/31/2022 ^b	170,583	493,877	McGraw-Hill Global Education Holdings, LLC, Term Loan 5.573%, (LIBOR 1M + 4.000%), 5/4/2022 ^b	492,642
107,326	Tronox Finance, LLC, Term Loan 4.693%, (LIBOR 3M + 3.000%), 9/14/2024 ^b	108,284	124,062	Mediacom Illinois, LLC, Term Loan 3.720%, (LIBOR 1W + 2.250%), 2/15/2024 ^{b,c}	125,458
247,674	4.693%, (LIBOR 3M + 3.000%), 9/14/2024 ^b	249,886	332,468	NEP/NCP Holdco, Inc., Term Loan 4.823%, (LIBOR 1M + 3.250%), 7/21/2022 ^b	333,196
	Total	1,289,092	22,687	8.554%, (LIBOR 1M + 7.000%), 1/23/2023 ^b	22,772
Capital Goods (0.1%)			80,854	New LightSquared, Term Loan 10.713%, PIK 9.817%, (LIBOR 3M + 8.750%), 12/7/2020 ^{b,d}	74,790
149,616	Advanced Disposal Services, Inc., Term Loan 3.715%, (LIBOR 1W + 2.250%), 11/10/2023 ^b	150,516	595,000	Radiate Holdco, LLC, Term Loan 0.000%, (LIBOR 3M + 3.000%), 2/1/2024 ^{b,e,f}	596,595
263,672	Berry Plastics Corporation, Term Loan 3.804%, (LIBOR 1M + 2.250%), 1/19/2024 ^b	265,393	219,450	Raycom TV Broadcasting, LLC, Term Loan 4.311%, (LIBOR 1M + 2.750%), 8/18/2024 ^b	219,999
431,982	Cortes NP Intermediate Holding II Corporation, Term Loan 5.568%, (LIBOR 1M + 4.000%), 11/30/2023 ^b	436,302	119,100	SFR Group SA, Term Loan 4.522%, (LIBOR 3M + 2.750%), 6/22/2025 ^b	114,187
337,450	Sterigenics-Nordion Holdings, LLC, Term Loan 4.573%, (LIBOR 1M + 3.000%), 5/15/2022 ^{b,c}	338,294	520,000	Sinclair Television Group, Inc., Term Loan 0.000%, (LIBOR 3M + 2.500%), 12/12/2024 ^{b,e,f}	524,332
	Total	1,190,505	521,063	Sprint Communications, Inc., Term Loan 4.125%, (LIBOR 1M + 2.500%), 2/2/2024 ^b	522,146
Communications Services (0.3%)			284,599	Syniverse Holdings, Inc., Term Loan 4.573%, (LIBOR 1M + 3.000%), 4/23/2019 ^b	283,356
346,568	Cengage Learning Acquisitions, Term Loan 5.810%, (LIBOR 1M + 4.250%), 6/7/2023 ^b	335,997	377,065	Univision Communications, Inc., Term Loan 4.324%, (LIBOR 1M + 2.750%), 3/15/2024 ^b	377,201
325,000	CenturyLink, Inc., Term Loan 4.317%, (LIBOR 1M + 2.750%), 1/31/2025 ^b	319,924	209,475	WideOpenWest Finance, LLC, Term Loan 4.811%, (LIBOR 1M + 3.250%), 8/6/2023 ^b	209,301
300,000	Charter Communications Operating, LLC, Term Loan 3.580%, (LIBOR 1M + 2.000%), 4/13/2025 ^b	301,641		Total	6,946,717
630,000	Coral-US Co-Borrower, LLC, Term Loan 5.074%, (LIBOR 1M + 3.500%), 11/19/2024 ^b	632,703	Consumer Cyclical (0.1%)		
288,550	Frontier Communications Corporation, Term Loan 5.330%, (LIBOR 1M + 3.750%), 6/1/2024 ^b	282,540	553,976	Amaya Holdings BV, Term Loan 5.193%, (LIBOR 3M + 3.500%), 8/1/2021 ^b	557,959

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

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Schedule of Investments as of January 31, 2018

(unaudited)

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Consumer Cyclical (0.1%) - continued		
	Burlington Coat Factory Warehouse Corporation, Term Loan 4.060%, (LIBOR 1M + 2.500%), 11/9/2024 ^b	\$249,998
\$249,375		
	Ceridian HCM Holding, Inc., Term Loan 5.067%, (LIBOR 1M + 3.500%), 9/15/2020 ^b	166,709
165,839		
	Four Seasons Hotels, Ltd., Term Loan 4.073%, (LIBOR 1M + 2.500%), 11/30/2023 ^b	235,323
233,233		
	Golden Entertainment, Inc., Term Loan 4.570%, (LIBOR 1M + 3.000%), 8/15/2024 ^b	397,469
395,000		
	8.570%, (LIBOR 1M + 7.000%), 8/15/2025 ^{b,c}	65,325
65,000		
	Golden Nugget, Inc., Term Loan 4.875%, (LIBOR 2M + 3.250%), 10/4/2023 ^b	316,907
313,412		
	IMG Worldwide, Inc., Term Loan 8.823%, (LIBOR 1M + 7.250%), 5/6/2022 ^{b,c}	103,721
103,333		
	KAR Auction Services, Inc., Term Loan 4.250%, (LIBOR 3M + 2.500%), 3/9/2023 ^b	125,188
124,000		
	Mohegan Tribal Gaming Authority, Term Loan 5.573%, (LIBOR 1M + 4.000%), 10/13/2023 ^b	292,094
289,561		
	Scientific Games International, Inc., Term Loan 4.823%, (LIBOR 1M + 3.250%), 8/14/2024 ^b	581,524
578,550		
	Total	3,092,217

Consumer Non-Cyclical (0.1%)

	Air Medical Group Holdings, Inc., Term Loan 5.675%, (LIBOR 3M + 4.000%), 4/28/2022 ^b	606,766
601,951		
	0.000%, (LIBOR 1M + 4.000%), 9/26/2024 ^{b,e,f}	55,646
55,000		
	Albertson's, LLC, Term Loan 4.324%, (LIBOR 1M + 2.750%), 8/25/2021 ^{b,e,f}	138,888
139,762		
	4.675%, (LIBOR 3M + 3.000%), 12/21/2022 ^b	203,068
204,323		
	4.462%, (LIBOR 3M + 3.000%), 6/22/2023 ^b	260,476
262,307		
	CHS/Community Health Systems, Inc., Term Loan 4.479%, (LIBOR 3M + 3.000%), 1/27/2021 ^b	228,669
233,200		
	Endo Luxembourg Finance Company I SARL., Term Loan 5.875%, (LIBOR 1M + 4.250%), 4/27/2024 ^b	179,190
179,100		
	Grifols Worldwide Operations USA, Inc., Term Loan 3.715%, (LIBOR 1W + 2.250%), 1/23/2025 ^b	214,655
213,388		

Principal Amount	Bank Loans (0.8%) ^a	Value
Consumer Non-Cyclical (0.1%) - continued		
	JBS USA LUX SA, Term Loan 4.100%, (LIBOR 3M + 2.500%), 10/30/2022 ^b	\$477,632
\$481,363		
	Ortho-Clinical Diagnostics, Inc., Term Loan 5.443%, (LIBOR 3M + 3.750%), 6/30/2021 ^b	407,914
404,500		
	Revlon Consumer Products Corporation, Term Loan 5.074%, (LIBOR 1M + 3.500%), 9/7/2023 ^b	155,916
198,492		
	Valeant Pharmaceuticals International, Inc., Term Loan 5.060%, (LIBOR 1M + 3.500%), 4/1/2022 ^{b,e,f}	427,801
421,528		
	Total	3,356,621

Energy (<0.1%)

	Calpine Corporation, Term Loan 4.200%, (LIBOR 3M + 2.500%), 1/15/2024 ^b	225,470
224,425		
	Houston Fuel Oil Terminal, LLC, Term Loan 5.190%, (LIBOR 3M + 3.500%), 8/19/2021 ^b	340,329
336,543		
	MEG Energy Corporation, Term Loan 5.200%, (LIBOR 3M + 3.500%), 12/31/2023 ^b	139,367
138,950		
	MRC Global US, Inc., Term Loan 5.067%, (LIBOR 1M + 3.500%), 9/15/2024 ^b	116,438
115,000		
	Pacific Drilling SA, Term Loan 0.000%, (PRIME + 4.500%), 6/3/2018 ^{b,g,h}	88,778
205,862		
	Total	910,382

Financials (0.1%)

	ASP AMC Merger Sub, Inc., Term Loan 5.193%, (LIBOR 3M + 3.500%), 4/13/2024 ^b	380,517
378,624		
	Avolon TLB Borrower 1 US, LLC, Term Loan 3.811%, (LIBOR 1M + 2.250%), 4/3/2022 ^b	327,720
328,350		
	Delos Finance SARL, Term Loan 3.693%, (LIBOR 3M + 2.000%), 10/6/2023 ^b	136,034
135,000		
	Digicel International Finance, Ltd., Term Loan 0.000%, (LIBOR 3M + 3.250%), 5/10/2024 ^{b,e,f}	328,250
325,000		
	DJO Finance, LLC, Term Loan 4.885%, (LIBOR 1M + 3.250%), 6/7/2020 ^b	245,517
248,625		
	MoneyGram International, Inc., Term Loan 4.943%, (LIBOR 3M + 3.250%), 3/28/2020 ^b	323,595
323,864		
	TransUnion, LLC, Term Loan 3.574%, (LIBOR 1M + 2.000%), 4/9/2023 ^b	230,763
229,425		
	Total	1,972,396

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(unaudited)

Principal Amount	Bank Loans (0.8%) ^a	Value
Technology (<0.1%)		
	Harland Clarke Holdings Corporation, Term Loan 6.443%, (LIBOR 3M + 4.750%), 10/31/2023 ^b	\$30,350
\$30,028		
	Rackspace Hosting, Inc., Term Loan 4.385%, (LIBOR 3M + 3.000%), 11/3/2023 ^b	265,935
263,675		
	TNS, Inc., Term Loan 5.780%, (LIBOR 3M + 4.000%), 8/14/2022 ^b	215,781
215,152		
	Western Digital Corporation, Term Loan 3.561%, (LIBOR 1M + 2.000%), 4/29/2023 ^b	421,778
418,950		
	Total	933,844
Transportation (<0.1%)		
	Arctic LNG Carriers, Ltd., Term Loan 6.073%, (LIBOR 1M + 4.500%), 5/18/2023 ^b	432,398
427,850		
	OSG Bulk Ships, Inc., Term Loan 5.650%, (LIBOR 3M + 4.250%), 8/5/2019 ^b	101,941
105,365		
	XPO Logistics, Inc., Term Loan 3.958%, (LIBOR 3M + 2.250%), 10/30/2021 ^b	221,608
220,000		
	Total	755,947
Utilities (<0.1%)		
	EnergySolutions, LLC, Term Loan 6.450%, (LIBOR 3M + 4.750%), 5/29/2020 ^{b,c}	102,000
100,000		
	HD Supply Waterworks, Term Loan 4.455%, (LIBOR 1M + 3.000%), 7/21/2024 ^b	180,561
179,550		
	Intergen NV, Term Loan 6.080%, (LIBOR 1M + 4.500%), 6/13/2020 ^b	166,180
166,180		
	Talen Energy Supply, LLC, Term Loan 5.573%, (LIBOR 1M + 4.000%), 7/6/2023 ^b	139,810
138,838		
	Total	588,551
	Total Bank Loans (cost \$21,083,639)	21,036,272

Shares	Registered Investment Companies (49.5%)	Value
Affiliated Equity Holdings (42.6%)		
8,612,063	Thrivent Core International Equity Fund	91,201,752
15,867,571	Thrivent Large Cap Growth Fund, Class S	196,123,176
4,674,604	Thrivent Large Cap Stock Fund, Class S	135,657,008
9,571,559	Thrivent Large Cap Value Fund, Class S	231,153,159
5,715,256	Thrivent Mid Cap Stock Fund, Class S	167,399,846
22,634,732	Thrivent Partner Worldwide Allocation Fund, Class S	266,184,443

Shares	Registered Investment Companies (49.5%)	Value
Affiliated Equity Holdings (42.6%)- continued		
1,804,773	Thrivent Small Cap Stock Fund, Class S	\$48,295,726
	Total	1,136,015,110

Shares	Registered Investment Companies (5.2%)	Value
Affiliated Fixed Income Holdings (5.2%)		
2,062,211	Thrivent Core Emerging Markets Debt Fund	20,189,049
4,321,253	Thrivent High Yield Fund, Class S	21,001,291
6,724,385	Thrivent Income Fund, Class S	61,460,880
2,834,684	Thrivent Limited Maturity Bond Fund, Class S	35,235,119
	Total	137,886,339

Shares	Registered Investment Companies (0.9%)	Value
Equity Funds/Exchange Traded Funds (0.9%)		
10,619	iShares Russell 2000 Growth Index Fund	2,057,431
6,855	iShares Russell 2000 Index Fund	1,071,848
14,910	Materials Select Sector SPDR Fund	938,585
48,259	SPDR S&P 500 ETF Trust	13,604,212
23,298	SPDR S&P Biotech ETF	2,175,334
27,250	SPDR S&P Metals & Mining ETF	1,005,525
13,120	SPDR S&P Oil & Gas Exploration & Production ETF	484,259
58,690	VanEck Vectors Oil Services ETF	1,611,627
	Total	22,948,821

Shares	Registered Investment Companies (0.8%)	Value
Fixed Income Funds/Exchange Traded Funds (0.8%)		
13,000	iShares Barclays 1-3 Year Credit Bond Fund	1,355,900
97,795	iShares iBoxx \$ Investment Grade Corporate Bond ETF	11,742,246
56,510	SPDR Bloomberg Barclays High Yield Bond ETF	2,073,917
91,100	Vanguard Short-Term Corporate Bond ETF	7,199,633
	Total	22,371,696

Total Registered Investment Companies (cost \$956,660,222) 1,319,221,966

Shares	Common Stock (27.5%)	Value
Consumer Discretionary (3.4%)		
5,719	Amazon.com, Inc. ¹	8,297,640
29,050	American Axle & Manufacturing Holdings, Inc. ¹	512,732
2,290	American Public Education, Inc. ¹	58,166
500	AOKI Holdings, Inc.	7,583
8,980	Aptiv plc	852,022
25,517	Aramark	1,168,934
4,960	Ascent Capital Group, Inc. ¹	46,773
800	Autobacs Seven Company, Ltd.	16,016
300	Bandai Namco Holdings, Inc.	9,818
1,994	Barratt Developments plc	16,564
2,630	Berkeley Group Holdings plc	148,085
24,380	BorgWarner, Inc.	1,371,619
661	Breville Group, Ltd.	6,535
3,300	Bridgestone Corporation	161,060
27,165	Bright Horizons Family Solutions, Inc. ¹	2,667,603
8,311	Brunswick Corporation	521,765
20,792	Burlington Stores, Inc. ¹	2,530,594
10,040	Caleres, Inc.	297,586
14,090	Carnival Corporation	1,008,985
5,072	Cedar Fair, LP	343,882
3,226	Century Casinos, Inc. ¹	29,518

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Shares	Common Stock (27.5%)	Value	Shares	Common Stock (27.5%)	Value
Consumer Discretionary (3.4%) - continued			Consumer Discretionary (3.4%) - continued		
8,547	Children's Place, Inc.	\$1,280,341	1,400	Sangetsu Company, Ltd.	\$27,888
1,510	Chipotle Mexican Grill, Inc. ¹	490,388	3,300	Sankyo Company, Ltd.	107,219
600	Chiyoda Company, Ltd. ¹	14,889	1,100	SHIMAMURA Company, Ltd.	129,322
232	Cie Generale des Etablissements Michelin	37,114	6,740	Signet Jewelers, Ltd.	356,546
151,069	Comcast Corporation	6,424,965	55,650	Six Flags Entertainment Corporation	3,759,714
61,243	Core-Mark Holding Company, Inc.	1,352,858	4,960	Stamps.com, Inc. ¹	1,011,096
11,947	CSS Industries, Inc.	312,533	3,200	Sumitomo Rubber Industries, Ltd.	62,329
10,901	Culp, Inc.	346,652	2,793	Systemax, Inc.	86,723
1,000	DCM Holdings Company, Ltd.	9,910	200	Takara Standard Company, Ltd.	3,310
13,030	DISH Network Corporation ¹	611,107	22,886	Taylor Morrison Home Corporation ¹	581,991
29,292	Dollar Tree, Inc. ¹	3,368,580	42,935	Toll Brothers, Inc.	1,999,912
63,448	Duluth Holdings, Inc. ^{ij}	1,117,319	41,057	Tower International, Inc.	1,239,921
4,683	Emerald Expositions Events, Inc.	101,059	2,900	Toyoda Gosei Company, Ltd.	77,178
4,029	Eutelsat Communications	88,678	24,940	Tupperware Brands Corporation	1,440,534
6,247	Expedia, Inc.	799,678	4,100	TV Asahi Holdings Corporation	84,783
14,100	Five Below, Inc. ¹	915,513	2,133	Ulta Beauty, Inc. ¹	473,739
4,980	FTD Companies, Inc. ¹	29,183	4,580	Vail Resorts, Inc.	1,001,005
24,343	G-III Apparel Group, Ltd. ¹	909,211	14,712	VF Corporation	1,193,732
28,550	Habit Restaurants, Inc. ¹	249,812	9,672	Walt Disney Company	1,051,056
15,658	Harley-Davidson, Inc. ¹	758,787	3,300	Whirlpool Corporation	598,686
11,526	Haverty Furniture Companies, Inc.	257,030	21,910	Wingstop, Inc. ¹	1,059,568
1,400	Heiwa Corporation	28,059	971	Wolters Kluwer NV	51,396
2,800	Hemisphere Media Group, Inc. ¹	29,960	1,400	Yokohama Rubber Company, Ltd.	35,741
13,815	Home Depot, Inc.	2,775,433	42,036	Zoe's Kitchen, Inc. ^{ij}	618,770
10,500	Honda Motor Company, Ltd.	370,291	16,830	Zumiez, Inc. ¹	349,222
1,288	Hugo Boss AG	118,295	Total		89,590,805
4,351	Hyatt Hotels Corporation ¹	353,736	Consumer Staples (0.9%)		
5,283	Inchcape plc	54,396	1,300	Arcs Company, Ltd.	30,198
26,662	International Speedway Corporation	1,237,117	26,323	Blue Buffalo Pet Products, Inc. ^{ij}	894,456
412	Ipsos SA	15,738	86,700	Cott Corporation	1,444,422
948	JM AB	21,383	11,950	CVS Health Corporation	940,345
9,800	K12, Inc. ¹	170,030	36,501	e.l.f. Beauty, Inc. ^{ij}	750,461
11,215	La-Z-Boy, Inc.	338,132	986	ForFarmers BV	12,389
2,369	Liberty Global plc ¹	88,553	1,774	Grieg Seafood ASA	15,676
22,492	Liberty Media Corporation - Liberty SiriusXM ¹	1,007,866	38,454	Hain Celestial Group, Inc. ¹	1,466,636
5,795	Liberty SiriusXM Group ¹	260,833	419	Henkel AG & Company KGaA	52,448
125	Linamar Corporation	7,381	7,540	Inter Parfums, Inc.	343,824
4,448	Lithia Motors, Inc.	555,822	200	Japan Tobacco, Inc.	6,628
630	Loral Space & Communications, Inc. ¹	29,389	6,530	John B. Sanfilippo & Son, Inc.	408,909
37,390	Lowe's Companies, Inc.	3,915,855	1,000	Kewpie Corporation	28,610
1,038	Marcus Corporation	26,988	2,560	Kimberly-Clark Corporation	299,520
4,900	Marks and Spencer Group plc	20,954	1,200	Lawson, Inc.	81,378
32,480	Michaels Companies, Inc. ¹	872,738	2	Lindt & Spruengli AG	12,527
31,328	Modine Manufacturing Company ¹	731,509	40,720	MGP Ingredients, Inc.	3,646,069
10,228	Netflix, Inc. ¹	2,764,628	200	Ministop Company, Ltd.	4,189
46,860	Newell Brands, Inc.	1,238,978	30,118	Monster Beverage Corporation ¹	2,054,951
19,600	News Corporation, Class A	335,356	15,838	PepsiCo, Inc.	1,905,311
6,400	News Corporation, Class B	111,680	34,673	Pinnacle Foods, Inc.	2,147,646
197	Nexity SA	11,871	5	Seaboard Corporation	21,680
731	Next plc	52,782	3,076	Seneca Foods Corporation ¹	97,048
31,700	Nissan Motor Company, Ltd.	339,587	500	Seven & I Holdings Company, Ltd.	20,630
35,580	Norwegian Cruise Line Holdings, Ltd. ¹	2,161,129	9,228	SpartanNash Company	224,886
55,083	Nutrisystem, Inc.	2,382,340	9,323	Unilever NV	538,147
2,000	O'Reilly Automotive, Inc. ¹	529,380	8,006	Unilever plc	453,110
18,963	Oxford Industries, Inc.	1,494,284	83,612	US Foods Holding Corporation ¹	2,686,454
14,230	Papa John's International, Inc. ¹	923,385	31,978	Wal-Mart Stores, Inc.	3,408,855
9,071	Peugeot SA	203,748	Total		23,997,403
65,200	Pinnacle Entertainment, Inc. ¹	2,105,308	Energy (1.0%)		
400	Plenus Company, Ltd.	7,842	68,907	Abraxas Petroleum Corporation ¹	164,688
10,700	Polaris Industries, Inc.	1,209,207	6,050	Anadarko Petroleum Corporation	363,302
526	Priceline Group, Inc. ¹	1,005,738	6,280	Andeavor	679,245
8,228	PVH Corporation	1,275,998	79,090	Archrock, Inc.	735,537
17,414	Ross Stores, Inc.	1,434,739	59,865	BP plc	427,100
924	Ruth's Hospitality Group, Inc.	21,899	107,149	Callon Petroleum Company ¹	1,216,141

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Energy (1.0%) - continued			Financials (5.8%) - continued		
12,140	Chevron Corporation	\$1,521,749	7,110	Blue Hills Bancorp, Inc.	\$137,223
11,408	Concho Resources, Inc. ¹	1,796,076	75,452	Boston Private Financial Holdings, Inc.	1,161,961
1,012	Contura Energy, Inc.	68,816	39,501	Brookline Bancorp, Inc.	632,016
11,060	Devon Energy Corporation	457,552	11,280	Brown & Brown, Inc.	591,974
5,522	EQT Corporation	299,789	4,540	Capital One Financial Corporation	471,978
9,840	Era Group, Inc. ¹	99,679	28,104	Cathay General Bancorp	1,229,269
13,266	Exterran Corporation ¹	383,122	47,265	Central Pacific Financial Corporation	1,397,626
28,281	Exxon Mobil Corporation	2,468,931	16,628	Chemical Financial Corporation	971,241
24,420	Halliburton Company	1,311,354	3,686	Cherry Hill Mortgage Investment Corporation	62,515
9,531	HollyFrontier Corporation	457,107	3,260	Chubb, Ltd.	509,049
75,603	Marathon Oil Corporation	1,375,219	3,914	CI Financial Corporation	94,222
19,613	Marathon Petroleum Corporation	1,358,593	92,163	Citigroup, Inc.	7,232,952
52,144	Newpark Resources, Inc. ¹	474,510	9,736	Citizens Financial Group, Inc.	446,882
38,930	Nine Energy Service, Inc. ¹	1,055,782	91,722	CNO Financial Group, Inc.	2,255,444
39,971	Oil States International, Inc. ¹	1,279,072	5,275	CNP Assurances	135,198
2,899	OMV AG	186,657	66,104	CoBiz Financial, Inc.	1,326,046
16,066	Overseas Shipholding Group, Inc. ¹	33,899	17,369	Comerica, Inc.	1,653,876
4,895	Par Pacific Holdings, Inc. ¹	89,236	11,139	Community Trust Bancorp, Inc.	526,875
50,681	Parsley Energy, Inc. ¹	1,196,072	58,818	CYS Investments, Inc.	396,433
56,313	Patterson-UTI Energy, Inc.	1,330,113	997	Danske Bank AS	40,485
9,999	Pioneer Energy Services Corporation ¹	32,497	19,573	Direct Line Insurance Group plc	102,618
3,770	Pioneer Natural Resources Company	689,571	321	DnB ASA	6,524
4,431	Repsol SA	83,396	60,031	Dynex Capital, Inc.	390,201
19,880	Rowan Companies plc ¹	292,634	96,065	E*TRADE Financial Corporation ¹	5,062,625
2,837	Royal Dutch Shell plc	99,628	5,927	Eagle Bancorp, Inc. ¹	373,401
1,111	Royal Dutch Shell plc, Class A	38,950	43,335	East West Bancorp, Inc.	2,856,210
6,253	Royal Dutch Shell plc, Class B	221,809	8,822	Ellington Residential Mortgage REIT	95,366
17,420	RPC, Inc. ¹	351,884	27,878	Employers Holdings, Inc.	1,182,027
6,602	TechnipFMC plc	214,301	32,877	Enterprise Financial Services Corporation	1,599,466
28,909	Teekay Tankers, Ltd. ¹	36,714	13,172	Essent Group, Ltd. ¹	612,761
1,186	TGS Nopec Geophysical Company ASA	29,795	657	Euronext NV ^k	44,509
2,833	Total SA	164,258	3,393	FBL Financial Group, Inc.	236,153
7,710	W&T Offshore, Inc. ¹	37,316	31,389	Fifth Third Bancorp	1,038,976
206,630	Weatherford International plc ¹	814,122	9,972	Financial Institutions, Inc.	310,628
141,820	WPX Energy, Inc. ¹	2,089,009	200,074	First BanCorp ¹	1,200,444
	Total	26,025,225	13,210	First Busey Corporation	409,246
			69,680	First Commonwealth Financial Corporation	1,008,270
Financials (5.8%)			4,686	First Connecticut Bancorp, Inc.	117,853
3,042	ABN AMRO Group NV ^k	102,966	7,980	First Defiance Financial Corporation	443,369
8,158	Affiliated Managers Group, Inc.	1,628,582	11,200	First Financial Bancorp	319,200
7,140	AG Mortgage Investment Trust, Inc.	124,522	5,982	First Financial Corporation	276,967
19,613	AGNC Investment Corporation	368,528	25,132	First Interstate BancSystem, Inc.	1,051,774
25,300	Ally Financial, Inc.	753,181	1,740	First Merchants Corporation	75,098
5,810	American International Group, Inc.	371,375	640	First Mid-Illinois Bancshares, Inc.	24,640
12,100	Ameris Bancorp	647,955	9,856	First Midwest Bancorp, Inc.	245,020
7,988	Aon plc	1,135,654	5,147	First of Long Island Corporation	144,631
200	Aozora Bank, Ltd.	8,123	22,415	First Republic Bank	2,007,263
13,138	Argo Group International Holdings, Ltd.	805,359	20,161	FlexiGroup, Ltd.	29,405
26,665	Associated Banc-Corp	659,959	25,850	Franklin Resources, Inc.	1,096,298
60,460	Assured Guaranty, Ltd.	2,151,771	1,976	Genworth MI Canada, Inc.	67,859
684	ASX, Ltd.	30,097	9,864	Goldman Sachs Group, Inc.	2,642,467
6,047	Australia & New Zealand Banking Group, Ltd.	138,895	15,357	Great Southern Bancorp, Inc.	779,368
9,839	Aviva plc	71,780	873	Guaranty Bancorp	24,750
40,370	BancorpSouth Bank	1,354,414	16,068	Hamilton Lane, Inc.	599,015
86,085	Bank of America Corporation	2,754,720	17,590	Hancock Holding Company	944,583
1,333	Bank of Marin Bancorp	91,577	56,047	Hanmi Financial Corporation	1,765,480
38,946	Bank of New York Mellon Corporation	2,208,238	1,330	Hannover Rueckversicherung SE	181,897
17,659	Bank of the Ozarks	882,067	24,383	Hanover Insurance Group, Inc.	2,758,936
10,970	BankFinancial Corporation	174,204	379	Hargreaves Lansdown plc	10,001
73,578	Beneficial Bancorp, Inc.	1,195,643	24,378	Hartford Financial Services Group, Inc.	1,432,451
14,539	Berkshire Hathaway, Inc. ¹	3,116,871	19,731	Heartland Financial USA, Inc.	1,048,703
14,263	Berkshire Hills Bancorp, Inc.	541,281			
14,160	Blackstone Group, LP	517,548			

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (27.5%)	Value	Shares	Common Stock (27.5%)	Value
Financials (5.8%) - continued			Financials (5.8%) - continued		
53,275	Heritage Commerce Corporation	\$852,933	78,139	Seacoast Banking Corporation of Florida ⁱ	\$2,015,205
17,953	Heritage Financial Corporation	552,952	1,150	Selective Insurance Group, Inc.	66,987
14,223	Hometryst Bancshares, Inc. ⁱ	360,553	3,400	Senshu Ikeda Holdings, Inc.	13,095
54,211	Hope Bancorp, Inc.	1,032,177	101,036	SLM Corporation ⁱ	1,155,852
22,746	Horace Mann Educators Corporation	939,410	13,989	State Auto Financial Corporation	416,453
13,923	Horizon Bancorp	423,955	8,225	State Bank Financial Corporation	250,945
15,430	Houlihan Lokey, Inc.	736,011	6,010	State Street Corporation	662,122
50,753	HSBC Holdings plc	541,466	37,286	Sterling Bancorp	922,829
112,816	Huntington Bancshares, Inc.	1,825,363	29,709	Stifel Financial Corporation	2,005,952
14,117	IBERIABANK Corporation	1,192,886	9,378	SVB Financial Group ⁱ	2,312,146
13,562	Independent Bank Corporation	312,604	830	Sydbank AS	33,945
7,796	Infinity Property & Casualty Corporation	789,345	18,318	Synchrony Financial	726,858
670	Intact Financial Corporation	56,177	81,753	Synovus Financial Corporation	4,119,534
45,811	Interactive Brokers Group, Inc.	2,931,446	25,403	TD Ameritrade Holding Corporation	1,417,233
39,510	Intercontinental Exchange, Inc.	2,917,418	4,200	Territorial Bancorp, Inc.	127,176
121	Invesco Mortgage Capital, Inc.	1,965	18,198	TriCo Bancshares	672,962
31,499	Invesco, Ltd.	1,138,059	13,722	TriState Capital Holdings, Inc. ⁱ	330,014
71,230	Investment Technology Group, Inc.	1,521,473	5,881	Triumph Bancorp, Inc. ⁱ	226,419
31,890	Investors Bancorp, Inc.	436,574	80,033	TrustCo Bank Corporation	688,284
5,800	J.P. Morgan Chase & Company	670,886	8,641	Union Bankshares Corporation	326,198
1,543	Jupiter Fund Management plc	12,963	19,410	United Community Banks, Inc.	614,909
191,513	KeyCorp	4,098,378	35,652	United Financial Bancorp, Inc.	597,528
9,697	Lakeland Bancorp, Inc.	194,910	2,084	United Fire Group, Inc.	90,425
59,134	Leucadia National Corporation	1,600,757	12,838	Unum Group	682,853
27,552	Loews Corporation	1,423,061	118	Vienna Insurance Group AG Wiener Versicherung Gruppe	4,187
803	Macquarie Group, Ltd.	66,631	6,383	Washington Trust Bancorp, Inc.	343,405
810	Markel Corporation ⁱ	929,629	16,991	Wells Fargo & Company	1,117,668
4,200	MarketAxess Holdings, Inc.	824,082	49,315	Western Alliance Bancorp ⁱ	2,892,818
24,668	Medibank Private, Ltd.	66,426	22,348	Western Asset Mortgage Capital Corporation	208,507
1,281	Mercantile Bank Corporation	44,694	11,774	Wintrust Financial Corporation	1,011,387
72,500	Meridian Bancorp, Inc.	1,482,625	20,626	WSFS Financial Corporation	1,053,989
19,470	MetLife, Inc.	935,923	69,440	Zions Bancorporation	3,751,843
34,376	MGIC Investment Corporation ⁱ	509,452	17	Zurich Insurance Group AG	5,592
23,630	MidWestOne Financial Group, Inc.	781,680	Total		153,200,037
46,700	Mizuho Financial Group, Inc.	88,532	Health Care (2.8%)		
20,220	MTGE Investment Corporation	343,740	5,712	ABIOMED, Inc. ⁱ	1,342,320
4,610	Nasdaq, Inc.	372,995	8,804	Acadia Healthcare Company, Inc. ⁱ	300,040
28,300	National Bank Holdings Corporation	940,692	11,268	Aerie Pharmaceuticals, Inc. ⁱ	618,050
2,222	National Bank of Canada	115,327	1,800	Aetna, Inc.	336,276
11,108	Navigators Group, Inc.	539,849	11,575	Alexion Pharmaceuticals, Inc. ⁱ	1,381,129
1,094	NBT Bancorp, Inc.	40,380	12,814	Amgen, Inc.	2,384,045
3,540	Nordea Bank AB	43,702	14,800	Astellas Pharmaceutical, Inc.	194,638
13,868	Old Mutual plc	46,036	27,523	Asterias Biotherapeutics, Inc. ⁱ	57,798
9,676	Old Second Bancorp, Inc.	142,237	631	Atrion Corporation	363,077
90,062	OM Asset Management plc	1,611,209	2,450	Biogen, Inc. ⁱ	852,135
13,086	PacWest Bancorp	686,099	23,888	BioMarin Pharmaceutical, Inc. ⁱ	2,155,414
955	Pargesa Holding SA	87,060	16,177	Cardiovascular Systems, Inc. ⁱ	399,734
6,434	PCSB Financial Corporation ⁱ	129,838	44,110	Catalent, Inc. ⁱ	2,052,879
4,901	Peapack-Gladstone Financial Corporation	174,084	19,047	Celgene Corporation ⁱ	1,926,795
2,700	Peoples Bancorp, Inc.	96,147	3,390	Chemed Corporation	883,332
1,296	Plus500, Ltd.	20,720	6,030	Coherus Biosciences, Inc. ⁱ	60,903
2,274	Power Corporation of Canada	58,033	10,420	Concert Pharmaceuticals, Inc. ⁱ	209,234
10,410	Primerica, Inc.	1,051,410	4,770	CONMED Corporation	275,611
15,849	Principal Financial Group, Inc.	1,071,392	1,040	Cooper Companies, Inc.	254,457
61,169	Provident Financial Services, Inc.	1,609,356	7,466	Danaher Corporation	756,156
1,900	Prudential Financial, Inc.	225,758	14,920	Dexcom, Inc. ^{ij}	868,344
5,028	QCR Holdings, Inc.	220,478	5,265	Edwards Lifesciences Corporation ⁱ	666,444
1,907	Raymond James Financial, Inc.	183,816	4,294	Eli Lilly and Company	349,746
17,591	Regions Financial Corporation	338,275	31,570	Evolut Health, Inc. ^{ij}	445,137
25,879	Sandy Spring Bancorp, Inc.	978,744	6,714	Express Scripts Holding Company ⁱ	531,615
64,640	Santander Consumer USA Holdings Inc.	1,115,040	62,220	GenMark Diagnostics, Inc. ⁱ	338,477
1,399	Schroders plc	73,876	9,550	GlaxoSmithKline plc ADR ⁱ	358,221

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (27.5%)	Value	Shares	Common Stock (27.5%)	Value
Health Care (2.8%) - continued			Industrials (4.5%) - continued		
1,698	HealthStream, Inc. ¹	\$39,937	26,336	CBIZ, Inc. ¹	\$434,544
3,834	Heska Corporation ¹	298,860	200	Central Glass Company, Ltd.	4,477
21,660	HMS Holdings Corporation ¹	371,036	28,306	Colfax Corporation ¹	1,132,806
13,291	Inogen, Inc. ¹	1,619,375	24,140	Comfort Systems USA, Inc.	1,028,364
30,820	Intersect ENT, Inc. ¹	1,151,127	12,650	Costamare, Inc. ¹	82,478
5,200	Intra-Cellular Therapies, Inc. ¹	88,504	16,455	Crane Company	1,644,513
18,125	Ironwood Pharmaceuticals, Inc. ¹	268,431	1,120	CSW Industrials, Inc. ¹	53,648
25,066	Johnson & Johnson	3,463,871	35,746	CSX Corporation	2,029,300
1,310	Laboratory Corporation of America Holdings ¹	228,595	17,396	Curtiss-Wright Corporation	2,272,961
106	LNA Sante	7,251	700	Dai Nippon Printing Company, Ltd.	15,653
10,255	Magellan Health Services, Inc. ¹	1,021,398	9,370	Delta Air Lines, Inc.	531,935
5,770	Medpace Holdings, Inc. ¹	211,932	907	Deutsche Lufthansa AG	32,401
44,627	Medtronic plc	3,833,013	8,670	Donaldson Company, Inc.	439,222
20,010	Merck & Company, Inc.	1,185,593	707	Dun & Bradstreet Corporation	87,477
1,988	Merck KGaA	217,606	7,478	Dycom Industries, Inc. ¹	872,757
3,228	Mettler-Toledo International, Inc. ¹	2,179,739	23,540	EMCOR Group, Inc.	1,913,331
41,020	MiMedx Group, Inc. ^{1j}	687,085	3,377	Emerson Electric Company	243,921
26,767	Mylan NV ¹	1,146,966	25,023	Encore Wire Corporation	1,266,164
44,655	Myriad Genetics, Inc. ¹	1,646,876	866	EnerSys	60,888
8,245	National Healthcare Corporation	514,241	2,868	Engility Holdings, Inc. ¹	75,027
15,833	Neurocrine Biosciences, Inc. ¹	1,353,247	4,718	ESCO Technologies, Inc.	288,506
22,201	Nevro Corporation ¹	1,781,852	19,225	Federal Signal Corporation	391,037
4,825	Novartis AG	435,490	794	Ferguson plc	61,316
10,273	Novo Nordisk AS	570,135	9,755	Forrester Research, Inc.	425,806
34,026	NuVasive, Inc. ¹	1,662,851	8,314	Fortive Corporation	632,030
25,210	Omniceil, Inc. ¹	1,236,551	21,156	Fortune Brands Home and Security, Inc.	1,500,595
11,800	PerkinElmer, Inc.	945,888	5,100	Franklin Electric Company, Inc.	231,030
11,581	Perrigo Company plc	1,049,470	7,190	General Dynamics Corporation	1,599,631
92,943	Pfizer, Inc.	3,442,609	11,700	Genesee & Wyoming, Inc. ¹	934,245
4,500	Prothena Corporation plc ¹	188,100	2,506	Gibraltar Industries, Inc. ¹	92,973
23,620	RadNet, Inc. ¹	239,743	560	Global Brass and Copper Holdings, Inc.	18,004
196	Roche Holding AG	48,427	4,130	GMS, Inc. ¹	141,576
2,220	Sage Therapeutics, Inc. ¹	421,356	2,816	Gorman-Rupp Company	79,608
49,929	Tactile Systems Technology, Inc. ^{1j}	1,574,261	14,864	Granite Construction, Inc.	991,280
11,155	Teleflex, Inc.	3,098,301	9,278	GWA Group, Ltd.	21,043
10,931	Thermo Fisher Scientific, Inc.	2,449,746	37,848	Harsco Corporation ¹	677,479
10,976	Triple-S Management Corporation ¹	252,228	19,605	Healthcare Services Group, Inc.	1,081,804
27,357	UnitedHealth Group, Inc.	6,477,590	15,610	Heico Corporation	1,253,795
5,160	Universal Health Services, Inc.	626,940	2,870	Heidrick & Struggles International, Inc.	75,768
22,580	Veeva Systems, Inc. ¹	1,419,379	3,240	Hillenbrand, Inc.	143,532
8,689	Vertex Pharmaceuticals, Inc. ¹	1,449,933	700	Hitachi Transport System, Ltd.	18,197
2,620	Waters Corporation ¹	564,898	20,675	Honeywell International, Inc.	3,301,177
5,170	West Pharmaceutical Services, Inc.	518,034	6,826	Hubbell, Inc.	927,995
32,650	Wright Medical Group NV ^{1j}	742,788	4,860	Huntington Ingalls Industries, Inc.	1,154,444
33,440	Zoetis, Inc.	2,565,851	1,660	Hyster-Yale Materials Handling, Inc.	140,585
	Total	75,659,111	16,909	ICF International, Inc. ¹	897,868
Industrials (4.5%)			1,100	Inaba Denki Sangyo Company, Ltd.	51,906
26,368	Acco Brands Corporation ¹	312,461	5,350	Ingersoll-Rand plc	506,271
5,440	Actuant Corporation	134,640	61,592	Interface, Inc.	1,536,720
2,511	Adecco SA	206,608	14,500	ITOCHU Corporation	285,312
51,759	Advanced Disposal Services, Inc. ¹	1,261,367	8,409	ITT Corporation	470,904
14,153	AECOM ¹	553,524	6,794	Jacobs Engineering Group, Inc.	471,911
16,511	Aegion Corporation ¹	414,096	7,535	JB Hunt Transport Services, Inc.	910,454
18,110	AGCO Corporation	1,315,148	54,259	KAR Auction Services, Inc.	2,959,286
26,509	AMETEK, Inc.	2,022,637	17,359	KeyW Holding Corporation ^{1j}	116,305
11,640	ArcBest Corporation	413,802	19,318	Kforce, Inc.	501,302
700	Asahi Glass Company, Ltd.	30,825	53,790	Kirby Corporation ¹	4,028,871
938	Atlas Copco AB, Class A	43,990	7,330	L3 Technologies, Inc.	1,557,332
3,527	Atlas Copco AB, Class B	147,206	5,101	Lincoln Electric Holdings, Inc.	497,705
47,833	AZZ, Inc.	2,176,402	7,040	Lindsay Corporation	628,038
2,590	Boeing Company	917,818	2,822	Lockheed Martin Corporation	1,001,387
7,675	Brink's Company	640,095	507	Loomis AB	20,271
10,920	BWX Technologies, Inc.	692,765	2,500	Marubeni Corporation	18,802
22,482	Casella Waste Systems, Inc. ¹	575,090			

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (27.5%)	Value	Shares	Common Stock (27.5%)	Value
Industrials (4.5%) - continued			Industrials (4.5%) - continued		
18,730	Masco Corporation	\$836,482	18,859	United Technologies Corporation	\$2,602,731
12,220	Masonite International Corporation ⁱ	852,345	10,700	Univar, Inc. ⁱ	319,502
6,563	Meggitt plc	43,235	13,179	Universal Truckload Services, Inc.	306,412
3,637	Middleby Corporation ⁱ	495,578	3,867	Valmont Industries, Inc.	632,641
13,425	Milacron Holdings Corporation ⁱ	254,672	19,036	Vectrus, Inc. ⁱ	578,694
2,000	Mitsuboshi Belting, Ltd.	26,761	18,560	Verisk Analytics, Inc. ⁱ	1,856,928
5,774	Monadelphous Group, Ltd.	81,638	1,977	Vinci SA	213,673
8,060	Moog, Inc. ⁱ	725,884	10,380	WABCO Holdings, Inc. ⁱ	1,602,568
136,509	MRC Global, Inc. ⁱ	2,454,432	21,277	WageWorks, Inc. ⁱ	1,288,322
3,611	National Express Group plc	18,803	44,815	Waste Connections, Inc.	3,218,613
25,468	Navigant Consulting, Inc. ⁱ	522,603	4,025	Watsco, Inc.	723,655
76,825	NCI Building Systems, Inc. ⁱ	1,417,421	29,399	Willdan Group, Inc. ⁱ	666,181
3,000	Nitto Kogyo Corporation	51,536	500	Yuasa Trading Company, Ltd.	17,899
877	Nobina AB ^a	6,221		Total	118,862,828
10,410	Norfolk Southern Corporation	1,570,661	Information Technology (6.3%)		
1,089	Northgate plc	6,278	23,410	2U, Inc. ⁱ	1,738,661
5,370	Novanta, Inc. ⁱ	310,923	12,489	ADTRAN, Inc.	199,824
8,646	Old Dominion Freight Line, Inc.	1,266,207	37,140	Advanced Micro Devices, Inc. ^{ij}	510,304
12,780	On Assignment, Inc. ⁱ	978,565	40,150	Agilent Technologies, Inc.	2,948,214
21,695	Orbital ATK, Inc.	2,861,571	48,165	Akamai Technologies, Inc. ⁱ	3,226,573
5,410	Orion Group Holdings, Inc. ⁱ	40,683	12,230	Alliance Data Systems Corporation	3,138,952
24,646	Oshkosh Corporation	2,235,885	3,372	Alphabet, Inc., Class A ⁱ	3,986,446
8,365	PageGroup plc	64,651	2,704	Alphabet, Inc., Class C ⁱ	3,163,518
10,913	Parker Hannifin Corporation	2,198,096	10,067	Ambarella, Inc. ^{ij}	507,377
6,278	Proto Labs, Inc. ⁱ	686,499	3,693	American Software, Inc.	46,273
3,500	Quad/Graphics, Inc.	77,420	26,258	Amphenol Corporation	2,435,955
13,321	Radiant Logistics, Inc. ⁱ	64,074	26,854	Apple, Inc.	4,496,165
19,051	Raven Industries, Inc.	734,416	7,464	Arista Networks, Inc. ⁱ	2,058,720
11,404	Raytheon Company	2,382,752	44,427	Arrow Electronics, Inc. ⁱ	3,613,692
10,604	RELX NV	234,811	4,540	Atkore International Group, Inc. ⁱ	106,145
6,510	RELX plc	144,065	8,015	Automatic Data Processing, Inc.	990,894
2,363	Resources Connection, Inc.	38,635	14,920	Belden, Inc.	1,264,768
350	Rockwool International AS	97,769	56,143	Benchmark Electronics, Inc. ⁱ	1,625,340
9,374	Roper Industries, Inc.	2,630,251	59	BKW FMB Energie	3,773
23,024	Royal Mail plc	153,401	79,386	Booz Allen Hamilton Holding Corporation	3,110,343
9,048	Saia, Inc. ⁱ	683,576	33,302	CA, Inc.	1,193,877
800	Schindler Holding AG, Participation Certificate	200,451	1,500	Canon, Inc.	59,850
10	SGS SA	26,882	2,113	Capgemini SA	280,482
1,439	Siemens AG	218,448	2,923	Cavium, Inc. ⁱ	259,504
12,696	SiteOne Landscape Supply, Inc. ⁱ	966,927	8,968	CDW Corporation	670,717
7,686	SKF AB	189,974	88,940	Ciena Corporation ⁱ	1,892,643
2,500	Smiths Group plc	56,775	147,046	Cisco Systems, Inc.	6,108,291
84,623	Southwest Airlines Company	5,145,078	10,938	Cognex Corporation	682,203
8,100	SP Plus Corporation ⁱ	312,255	4,407	CommerceHub, Inc. ⁱ	85,011
472	Spirax-Sarco Engineering plc	38,016	6,629	CommVault Systems, Inc. ⁱ	353,657
34,299	SPX Corporation ⁱ	1,071,844	45,370	Computer Sciences Government Services, Inc.	1,509,914
17,314	SPX FLOW, Inc. ⁱ	802,850	8,308	Comtech Telecommunications Corporation	179,702
800	Standex International Corporation	83,960	14,022	CoreLogic, Inc. ⁱ	664,082
1,970	Stanley Black & Decker, Inc.	327,473	17,800	Descartes Systems Group, Inc. ⁱ	504,630
352	Sulzer, Ltd.	50,025	55,340	Dolby Laboratories, Inc.	3,560,576
400	Taikisha, Ltd.	13,975	16,098	DST Systems, Inc.	1,342,090
19,620	Terex Corporation	922,532	16,635	eBay, Inc. ⁱ	675,048
1,100	Toppan Forms Company, Ltd.	12,420	21,686	Endurance International Group Holdings, Inc. ⁱ	179,994
10,000	Toppan Printing Company, Ltd.	94,265	19,390	Envestnet, Inc. ⁱ	1,042,213
6,317	Toro Company	414,711	5,040	Euronet Worldwide, Inc. ⁱ	473,105
47,840	TPI Composites, Inc. ⁱ	960,627	84,451	EVERTEC, Inc.	1,321,658
1,745	Transcontinental, Inc.	35,283	3,790	ExlService Holdings, Inc. ⁱ	230,243
870	TransDigm Group, Inc.	275,712	4,941	Extreme Networks, Inc. ⁱ	74,263
8,240	TransUnion ⁱ	489,126	26,060	Facebook, Inc. ⁱ	4,870,353
37,766	TriMas Corporation ⁱ	1,004,576	17,992	Fidelity National Information Services, Inc.	1,841,661
18,104	TrueBlue, Inc. ⁱ	495,144			
1,000	Tsubakimoto Chain Company	8,445			
18,940	United Continental Holdings, Inc. ⁱ	1,284,511			
4,369	United Parcel Service, Inc.	556,261			
15,478	United Rentals, Inc. ⁱ	2,803,221			

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (27.5%)	Value	Shares	Common Stock (27.5%)	Value
Information Technology (6.3%) - continued			Information Technology (6.3%) - continued		
11,691	Fiserv, Inc. ⁱ	\$1,646,560	50,527	Virtusa Corporation ⁱ	\$2,254,515
62,981	FLIR Systems, Inc.	3,225,257	33,430	Visa, Inc.	4,153,009
23,844	Fortinet, Inc. ⁱ	1,097,778	8,027	Xerox Corporation	273,962
14,580	Global Payments, Inc.	1,629,752	31,536	Xilinx, Inc.	2,302,759
27,511	Guidewire Software, Inc. ⁱ	2,185,749	8,910	XO Group, Inc. ⁱ	170,181
40,833	HP, Inc.	952,226	43,709	Zix Corporation ⁱ	184,889
5,755	IAC/InterActiveCorporation ⁱ	834,302		Total	167,385,931
22,017	Insight Enterprises, Inc. ⁱ	817,271			
82,441	Keysight Technologies, Inc. ⁱ	3,851,644	Materials (1.2%)		
6,100	Konica Minolta Holdings, Inc.	61,062	2,137	A. Schulman, Inc.	83,343
340	Kulicke and Soffa Industries, Inc. ⁱ	7,823	800	Adeka Corporation	14,205
7,310	Lam Research Corporation	1,400,011	4,450	Alcoa Corporation ⁱ	231,489
19,530	Liberty TripAdvisor Holdings, Inc. ⁱ	171,864	3,563	American Vanguard Corporation	75,357
41,790	M/A-COM Technology Solutions Holdings, Inc. ^{ij}	1,299,669	1,166	APERAM	69,344
15,016	ManTech International Corporation	781,883	9,252	Balchem Corporation	730,908
36,523	MasterCard, Inc.	6,172,387	5,276	BASF SE	618,761
12,770	Maxim Integrated Products, Inc.	778,970	10,934	BHP Billiton plc	243,503
14,305	Methode Electronics, Inc.	584,359	7,470	BHP Billiton, Ltd.	182,680
13,310	Microsemi Corporation ⁱ	822,425	8,720	Celanese Corporation	943,155
64,114	Microsoft Corporation	6,091,471	8,550	CF Industries Holdings, Inc.	362,862
21,546	Monolithic Power Systems, Inc.	2,566,560	1,977	Chemours Company	102,053
26,070	National Instruments Corporation	1,301,936	21,716	Continental Building Products, Inc. ⁱ	617,820
1,600	NEC Networks & System Integration Corporation	42,874	37,263	Crown Holdings, Inc. ⁱ	2,163,117
37,270	New Relic, Inc. ⁱ	2,226,137	6,600	Daicel Corporation	80,256
10,356	Nice, Ltd. ADR	943,432	13,712	Eastman Chemical Company	1,359,956
65,617	NRG Yield, Inc., Class A	1,235,568	4,020	Evonik Industries AG	158,852
6,952	NVIDIA Corporation	1,708,802	28,210	Ferro Corporation ⁱ	663,499
11,174	NXP Semiconductors NV ⁱ	1,344,456	22,270	Ferroglobe Representation & Warranty Insurance Trust ^{ca}	2
78,544	Oracle Corporation	4,052,085	7,812	FMC Corporation	713,470
9,490	Palo Alto Networks, Inc. ⁱ	1,498,186	32,621	Freeport-McMoRan, Inc. ⁱ	636,110
9,810	Paylocity Holding Corporation ⁱ	512,965	3,034	Granges AB	31,927
48,231	PayPal Holdings, Inc. ⁱ	4,115,069	30,464	Graphic Packaging Holding Company	491,994
21,388	Pegasystems, Inc.	1,087,580	16,621	Innospec, Inc.	1,193,388
7,447	Plantronics, Inc.	439,299	12,125	International Paper Company	762,178
14,690	Plexus Corporation ⁱ	877,727	1,300	JSR Corporation	30,901
20,055	Progress Software Corporation	999,341	6,137	Kadant, Inc.	615,234
33,002	Proofpoint, Inc. ⁱ	3,366,864	2,000	Kaneka Corporation	18,617
38,144	Q2 Holdings, Inc. ⁱ	1,615,398	3,270	Koppers Holdings, Inc. ⁱ	149,766
23,770	Red Hat, Inc. ⁱ	3,122,903	5,900	Kuraray Company, Ltd.	110,822
4,229	Ribbon Communications, Inc. ⁱ	29,518	3,300	Kyoei Steel, Ltd.	60,183
23,070	Rudolph Technologies, Inc. ⁱ	604,434	6,610	Martin Marietta Materials, Inc.	1,508,204
200	Ryoyo Electro Corporation	3,549	1,567	Materion Corporation	77,880
91,032	SailPoint Technologies Holdings, Inc. ⁱ	1,522,965	5,244	Mercer International, Inc.	77,087
25,952	Salesforce.com, Inc. ⁱ	2,956,192	4,575	Mondi plc	121,938
3,837	ScanSource, Inc. ⁱ	131,225	32,377	Myers Industries, Inc.	679,917
105,097	Sequans Communications SA ADR ⁱ	184,971	5,430	Neenah, Inc.	491,415
12,972	ServiceNow, Inc. ⁱ	1,931,142	8,488	Newmont Mining Corporation	343,849
1,030	Silicon Laboratories, Inc. ⁱ	99,086	200	Nippon Shokubai Company, Ltd.	14,242
259	SMA Solar Technology AG	14,084	19,078	Norsk Hydro ASA	138,914
18,800	SS&C Technologies Holdings, Inc.	945,264	11,150	Nucor Corporation	746,604
20,308	Synopsys, Inc. ⁱ	1,880,724	9,250	Nutanix, Inc. ⁱ	296,925
590	TE Connectivity, Ltd.	60,493	2,667	Olympic Steel, Inc.	62,168
19,225	Teradata Corporation ⁱ	778,613	57,445	OMNOVA Solutions, Inc. ⁱ	631,895
15,341	Teradyne, Inc.	703,231	64,740	Owens-Illinois, Inc. ⁱ	1,503,263
5,960	Texas Instruments, Inc.	653,633	3,869	Packaging Corporation of America	486,063
21,612	Total System Services, Inc.	1,920,442	86,663	Quantenna Communications, Inc. ^{ij}	1,192,483
81,535	Travelport Worldwide, Ltd.	1,109,691	21,598	Reliance Steel & Aluminum Company	1,891,769
9,033	Trimble, Inc. ⁱ	398,355	535	Rio Tinto, Ltd.	32,939
41,800	Twitter, Inc. ⁱ	1,078,858	19,360	RPM International, Inc.	1,010,592
14,750	Tyler Technologies, Inc. ⁱ	2,972,273	20,017	Ryerson Holding Corporation ⁱ	200,170
2,439	Ultimate Software Group, Inc. ⁱ	568,019	20,471	Schweitzer-Mauduit International, Inc.	926,927
3,542	VASCO Data Security International, Inc. ⁱ	51,005	6,200	Scotts Miracle-Gro Company	559,674
18,000	Verint Systems, Inc. ⁱ	751,500	10,660	Sensient Technologies Corporation	765,921
			1,330	Solvay SA	192,578

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (27.5%)	Value
Materials (1.2%) - continued		
35,388	Steel Dynamics, Inc.	\$1,606,615
12,534	SunCoke Energy, Inc. ¹	139,127
2,000	Toagosei Company, Ltd.	25,884
6,727	Trinseo SA	554,641
2,901	United States Steel Corporation	108,526
8,206	UPM-Kymmene Oyj	276,696
11,191	Verso Corporation ¹	179,727
2,260	W. R. Grace & Company	166,833
40,448	Westrock Company	2,695,050
500	Yamato Kogyo Company, Ltd.	14,326
	Total	33,236,594
Real Estate (1.1%)		
2,053	Alstria Office REIT AG	32,420
17,732	Ares Commercial Real Estate Corporation	224,664
63,116	Armada Hoffer Properties, Inc.	908,239
785	Artis Real Estate Investment Trust	8,967
8,840	Ashford Hospitality Prime, Inc.	79,737
32,319	Ashford Hospitality Trust, Inc.	208,134
6,901	Bluerock Residential Growth REIT, Inc.	57,830
7,231	British Land Company plc	68,645
109,073	Brixmor Property Group, Inc.	1,770,255
6,060	Camden Property Trust	524,554
30,715	Cedar Realty Trust, Inc.	156,954
31,494	Chatham Lodging Trust	705,466
7,133	Chesapeake Lodging Trust	195,230
15,559	City Office REIT, Inc.	181,729
32,071	Cousins Properties, Inc.	288,639
13,390	CyrusOne, Inc.	772,469
100	Daito Trust Construction Company, Ltd.	17,526
25,580	DDR Corporation	207,710
11,820	DEXUS Property Group	90,734
4,390	Digital Realty Trust, Inc.	491,460
26,204	Douglas Emmett, Inc.	1,013,309
19,630	Duke Realty Corporation	518,428
3,480	Equity Lifestyle Properties, Inc.	300,394
12,153	First Industrial Realty Trust, Inc.	375,042
15,240	Franklin Street Properties Corporation	154,534
21,200	General Growth Properties, Inc.	488,236
14,481	GEO Group, Inc.	326,547
2,794	Getty Realty Corporation	73,315
10,000	Hang Lung Properties, Ltd.	26,358
12,425	HFF, Inc.	611,434
44,954	Highwoods Properties, Inc.	2,152,398
39,863	Hospitality Properties Trust	1,132,508
29,215	Host Hotels & Resorts, Inc.	606,503
17,000	Hysan Development Company, Ltd.	94,968
61,866	InfraREIT, Inc.	1,174,217
23,236	Liberty Property Trust	962,203
7,133	Mid-America Apartment Communities, Inc.	680,274
36,150	Monmouth Real Estate Investment Corporation	617,803
26,216	National Storage Affiliates Trust	665,100
889	One Liberty Properties, Inc.	21,727
15,530	Outfront Media, Inc.	347,872
4,024	Pebblebrook Hotel Trust	156,936
17,420	Physicians Realty Trust	283,946
8,650	Ramco-Gershenson Properties Trust	114,353
4,480	RE/MAX Holdings, Inc.	221,088
35,570	Retail Properties of America, Inc.	428,618
5,000	Road King Infrastructure, Ltd.	10,264

Shares	Common Stock (27.5%)	Value
Real Estate (1.1%) - continued		
8,419	Ryman Hospitality Properties	\$644,474
2,385	Saul Centers, Inc.	130,531
10,735	SBA Communications Corporation ¹	1,873,257
26,199	Stockland	89,360
48,961	Summit Hotel Properties, Inc.	758,406
4,925	Sun Communities, Inc.	437,537
4,000	Sun Hung Kai Properties, Ltd.	69,155
2,000	Swire Pacific, Ltd.	19,962
19,481	Terreno Realty Corporation	693,524
16,356	UDR, Inc.	597,485
32,163	Urstadt Biddle Properties, Inc.	624,605
34,342	Weyerhaeuser Company	1,289,199
12,700	Wing Tai Holdings, Ltd.	23,429
11,542	Xenia Hotels & Resorts, Inc.	256,232
	Total	28,056,893
Telecommunications Services (0.1%)		
1,885	Freenet AG	72,283
38,773	KCOM Group plc	48,446
3,600	Nippon Telegraph & Telephone Corporation	172,385
17,500	NTT DOCOMO, Inc.	434,830
64,140	ORBCOMM, Inc. ¹	736,969
4,827	TDC AS	32,218
11,617	Telenor ASA	271,601
2,571	Telephone & Data Systems, Inc.	70,522
23,603	Verizon Communications, Inc.	1,276,214
6,489	Vonage Holdings Corporation ¹	72,612
	Total	3,188,080
Utilities (0.4%)		
37,930	AES Corporation	438,471
7,590	Artesian Resources Corporation	282,196
5,200	Chubu Electric Power Company, Inc.	65,530
9,528	CMS Energy Corporation	426,378
1,771	Connecticut Water Service, Inc.	93,952
5,950	Consolidated Water Company, Ltd.	79,730
300	Electric Power Development Company, Ltd.	8,552
127	Elia System Operator SA	7,805
3,942	Eversource Energy	248,701
13,250	MDU Resources Group, Inc.	350,860
4,580	Middlesex Water Company	172,483
9,980	New Jersey Resources Corporation	387,224
12,450	NorthWestern Corporation	676,533
73,886	OGE Energy Corporation	2,379,129
8,700	Osaka Gas Company, Ltd.	173,067
26,321	PG&E Corporation	1,116,800
16,930	PNM Resources, Inc.	645,033
3,900	Portland General Electric Company	165,165
3,836	PPL Corporation	122,253
13,670	Public Service Enterprise Group, Inc.	709,063
6,510	Southwest Gas Holdings, Inc.	479,006
2,576	Spire, Inc.	171,304
6,400	Tokyo Gas Company, Ltd.	152,708
51,813	UGI Corporation	2,371,481
1,082	Unitil Corporation	47,835
475	Verbund AG	13,174
	Total	11,784,433
	Total Common Stock (cost \$553,556,634)	730,987,340

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
<u>Asset-Backed Securities (0.6%)</u>			<u>Asset-Backed Securities (0.6%) - continued</u>		
	Access Group, Inc. 2.061%, (LIBOR 1M + 0.500%), 2/25/2036, Ser. 2013-1, Class A ^{b,k}	\$114,800		Edlinc Student Loan Funding Trust 4.540%, (CMT 3M + 3.150%), 10/1/2025, Ser. 2012-A, Class AT ^{a,b}	\$70,644
\$115,192	ALM Loan Funding CLO 2.871%, (LIBOR 3M + 1.140%), 10/17/2026, Ser. 2014-11A, Class A1R ^{a,b}	375,850	\$69,525	Galaxy XX CLO, Ltd. 3.195%, (LIBOR 3M + 1.450%), 7/20/2027, Ser. 2015-20A, Class A ^{a,b}	450,818
375,000	AMSR Trust 2.956%, (LIBOR 1M + 1.400%), 11/17/2033, Ser. 2016-SFR1, Class A ^{b,k}	427,289	450,000	GoldenTree Loan Opportunities IX, Ltd. 3.130%, (LIBOR 3M + 1.370%), 10/29/2026, Ser. 2014-9A, Class AR ^{a,b}	250,705
425,000	Apidos CLO XVIII 2.865%, (LIBOR 3M + 1.120%), 7/22/2026, Ser. 2014-18A, Class A1R ^{a,b}	375,552	250,000	Golub Capital Partners, Ltd. 2.626%, (LIBOR 3M + 1.200%), 1/20/2031, Ser. 2015-22A, Class AR ^{a,b}	419,133
375,000	Babson CLO, Ltd. 2.881%, (LIBOR 3M + 1.150%), 10/17/2026, Ser. 2014-IIA, Class AR ^{a,b}	140,205	416,000	Limerock CLO III, LLC 2.945%, (LIBOR 3M + 1.200%), 10/20/2026, Ser. 2014-3A, Class A1R ^{a,b}	450,371
140,000	Betony CLO, Ltd. 3.072%, (LIBOR 3M + 1.350%), 4/15/2027, Ser. 2015-1A, Class AR ^{a,b}	125,776	450,000	Madison Park Funding XIV, Ltd. 2.865%, (LIBOR 3M + 1.120%), 7/20/2026, Ser. 2014-14A, Class A1R ^{a,b}	401,498
125,000	Birchwood Park CLO, Ltd. 2.900%, (LIBOR 3M + 1.180%), 7/15/2026, Ser. 2014-1A, Class AR ^{a,b}	140,414	400,000	Magnetite XII, Ltd. 3.052%, (LIBOR 3M + 1.330%), 4/15/2027, Ser. 2015-12A, Class AR ^{a,b}	452,738
140,000	BlueMountain CLO, Ltd. 2.862%, (LIBOR 3M + 1.140%), 10/15/2026, Ser. 2014-3A, Class A1R ^{a,b}	275,677	450,000	Marlette Funding Trust 2.390%, 7/15/2024, Ser. 2017-2A, Class A ^k	446,503
275,000	Carlyle Global Market Strategies CLO, Ltd. 2.922%, (LIBOR 3M + 1.200%), 10/15/2026, Ser. 2014-4A, Class A1R ^{a,b}	150,411	446,205	Morgan Stanley Bank of America Merrill Lynch Trust 3.176%, 8/15/2045, Ser. 2012-C5, Class A4	403,124
150,000	Cent CLO 16, LP 2.627%, (LIBOR 3M + 1.250%), 8/1/2024, Ser. 2012-16A, Class A1AR ^{a,b}	83,236	400,000	3.246%, 12/15/2047, Ser. 2014-C19, Class A3	401,228
83,085	Cent CLO 22, Ltd. 2.802%, (LIBOR 3M + 1.410%), 11/7/2026, Ser. 2014-22A, Class A1R ^{a,b}	150,234	400,000	Morgan Stanley Capital, Inc. 1.711%, (LIBOR 1M + 0.150%), 2/25/2037, Ser. 2007-NC2, Class A2FP ^b	301,055
150,000	Chesapeake Funding II, LLC 1.880%, 6/15/2028, Ser. 2016-2A, Class A1 ^k	246,794	462,154	Mountain View CLO, Ltd. 3.182%, (LIBOR 3M + 1.460%), 7/15/2027, Ser. 2015-9A, Class A1A ^{a,b}	450,653
247,445	Commonbond Student Loan Trust 2.730%, 10/25/2040, Ser. 2016-B, Class A1 ^k	283,514	450,000	Murray Hill Marketplace Trust 4.190%, 11/25/2022, Ser. 2016-LC1, Class A [*]	2,639
287,300	DRB Prime Student Loan Trust 3.200%, 1/25/2040, Ser. 2015-D, Class A2 ^r	273,380	2,636	Neuberger Berman CLO XIV, Ltd. 3.010%, (LIBOR 3M + 1.250%), 1/28/2030, Ser. 2013-14A, Class AR ^{a,b}	226,459
273,613	2.890%, 6/25/2040, Ser. 2016-B, Class A2 ^k	340,081	225,000	Neuberger Berman CLO, Ltd. 2.925%, (LIBOR 3M + 1.180%), 4/22/2029, Ser. 2014-17A, Class AR ^{a,b}	100,567
343,608	Dryden 34 Senior Loan Fund CLO 2.882%, (LIBOR 3M + 1.160%), 10/15/2026, Ser. 2014-34A, Class AR ^{a,b}	160,575	100,000	Octagon Investment Partners XX, Ltd. 2.543%, (LIBOR 3M + 1.130%), 8/12/2026, Ser. 2014-1A, Class AR ^{a,b}	375,598
160,000	Earnest Student Loan Program, LLC 3.020%, 5/25/2034, Ser. 2016-B, Class A2 ^k	645,873	375,000	OZLM VIII, Ltd. 2.861%, (LIBOR 3M + 1.130%), 10/17/2026, Ser. 2014-8A, Class A1AR ^{a,b}	140,317
647,485			140,000		

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MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
Asset-Backed Securities (0.6%) - continued			Basic Materials (0.2%) - continued		
	Race Point IX CLO, Ltd. 2.932%, (LIBOR 3M + 1.210%), 10/15/2030, Ser. 2015-9A, Class A1AR ^{a,b}	\$327,400	\$500,000	CF Industries, Inc. 3.450%, 6/1/2023	\$488,600
\$325,000			290,000	Chemours Company 5.375%, 5/15/2027	300,150
	Renaissance Home Equity Loan Trust 5.746%, 5/25/2036, Ser. 2006-1, Class AF6 ⁱ	1,516,718	195,000	First Quantum Minerals, Ltd. 7.500%, 4/1/2025 ^k	208,903
2,080,752			90,000	Georgia-Pacific, LLC 2.539%, 11/15/2019 ^k	89,883
	2006-1, Class AF4 ⁱ	864,445	84,000	Glencore Finance Canada, Ltd. 6.000%, 11/15/2041 ^k	97,961
1,145,400				Glencore Funding, LLC 2.782%, (LIBOR 3M + 1.060%), 4/16/2018 ^{b,k}	65,071
	Shackleton, Ltd. 3.092%, (LIBOR 3M + 1.370%), 4/15/2027, Ser. 2015-7A, Class AR ^{a,b}	451,148	65,000	4.125%, 5/30/2023 ^k	86,368
450,000			84,000	4.000%, 3/27/2027 ^k	113,910
	SLM Student Loan Trust 1.961%, (LIBOR 1M + 0.400%), 3/25/2025, Ser. 2010-1, Class A ^b	279,764	115,000	International Paper Company 4.350%, 8/15/2048	235,417
281,602			230,000	Kinross Gold Corporation 5.950%, 3/15/2024	184,612
	2.081%, (LIBOR 1M + 0.520%), 3/25/2026, Ser. 2011-1, Class A1 ^b	176,832	168,000	4.500%, 7/15/2027 ^k	267,650
176,206			265,000	Novelis Corporation 5.875%, 9/30/2026 ^k	103,000
	2.610%, (LIBOR 1M + 1.050%), 5/17/2027, Ser. 2013-A, Class A2B ^{b,k}	131,849	100,000	Olin Corporation 5.125%, 9/15/2027	353,600
131,427			340,000	Peabody Securities Finance Corporation 6.375%, 3/31/2025 ^k	294,000
	SoFi Consumer Loan Program, LLC 3.260%, 8/25/2025, Ser. 2016-1, Class A ^k	387,520	280,000	Platform Specialty Products Corporation 5.875%, 12/1/2025 ^k	223,575
385,584			220,000	Sherwin-Williams Company 3.125%, 6/1/2024	203,250
	3.050%, 12/26/2025, Ser. 2016-3, Class A ^k	189,427	207,000	Steel Dynamics, Inc. 5.000%, 12/15/2026	239,200
188,890			395,000	Teck Resources, Ltd. 6.125%, 10/1/2035	444,869
	2.140%, 9/25/2026, Ser. 2017-5, Class A1 ^k	381,994	207,000	Vale Overseas, Ltd. 5.875%, 6/10/2021	225,009
383,348			130,000	6.250%, 8/10/2026	150,773
	SoFi Professional Loan Program, LLC 2.420%, 3/25/2030, Ser. 2015-A, Class A2 ^k	132,967	130,000	6.875%, 11/10/2039	164,248
133,636			168,000	Westlake Chemical Corporation 3.600%, 8/15/2026	167,220
	Stanwich Mortgage Loan Company, LLC 3.598%, 3/16/2022, Ser. 2017-NPA1, Class A1 ^{i,l}	195,350	Total 6,252,873		
195,214			Capital Goods (0.3%)		
	Symphony CLO VIII, Ltd. 2.804%, (LIBOR 3M + 1.100%), 1/9/2023, Ser. 2012- 8A, Class AR ^{a,b}	33,714	360,000	AECOM 5.875%, 10/15/2024	383,850
33,672			290,000	Ardagh Packaging Finance plc 6.000%, 2/15/2025 ^k	299,425
	Symphony CLO XV, Ltd. 2.911%, (LIBOR 3M + 1.180%), 10/17/2026, Ser. 2014-15A, Class AR ^{a,b}	451,179	270,000	Ashtead Capital, Inc. 4.125%, 8/15/2025 ^k	267,300
450,000			365,000	Bombardier, Inc. 7.500%, 3/15/2025 ^k	379,144
	Verizon Owner Trust 2.060%, 9/20/2021, Ser. 2017-1A, Class A ^k	149,036	255,000	Building Materials Corporation of America 6.000%, 10/15/2025 ^k	270,938
150,000			320,000	Cemex SAB de CV 6.125%, 5/5/2025 ^k	341,200
	Voya CLO 2014-3, Ltd. 2.465%, (LIBOR 3M + 0.720%), 7/25/2026, Ser. 2017-2, Class A ^{a,b}	140,103	135,000	Cintas Corporation No. 2 3.700%, 4/1/2027	137,408
140,000			330,000	CNH Industrial Capital, LLC 4.375%, 11/6/2020	340,296
	Total	15,463,157	200,000	4.875%, 4/1/2021	209,750
	Basic Materials (0.2%)		250,000	CNH Industrial NV 3.850%, 11/15/2027	248,116
	Alcoa Nederland Holding BV 6.750%, 9/30/2024 ^k	309,937			
285,000					
	Anglo American Capital plc 4.875%, 5/14/2025 ^k	337,604			
320,000					
	ArcelorMittal SA 6.000%, 3/1/2021	294,250			
275,000					
	Braskem Netherlands Finance BV 4.500%, 1/10/2028 ^k	303,300			
300,000					
	BWAY Holding Company 5.500%, 4/15/2024 ^k	300,513			
290,000					

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
Capital Goods (0.3%) - continued			Collateralized Mortgage Obligations (0.5%) - continued		
\$275,000	Crown Americas Capital Corporation IV 4.500%, 1/15/2023	\$281,187	\$154,107	Citigroup Mortgage Loan Trust, Inc. 5.500%, 11/25/2035, Ser. 2005-9, Class 21A2	\$153,504
280,000	Crown Cork & Seal Company, Inc. 7.375%, 12/15/2026	322,700	492,177	CitiMortgage Alternative Loan Trust 5.750%, 4/25/2037, Ser. 2007-A4, Class 1A5	464,068
240,000	General Dynamics Corporation 2.375%, 11/15/2024	231,715	184,833	COLT Mortgage Loan Trust 2.800%, 12/26/2046, Ser. 2016-3, Class A1 ^{a,b}	183,656
300,000	Huntington Ingalls Industries, Inc. 3.483%, 12/1/2027 ^k	296,028	589,297	2017-2, Class A1A ^{b,k}	590,201
408,000	L3 Technologies, Inc. 3.950%, 5/28/2024	416,777	123,891	Countrywide Alternative Loan Trust 3.389%, 10/25/2035, Ser. 2005-43, Class 4A1 ^b	109,152
60,000	Lockheed Martin Corporation 2.500%, 11/23/2020	59,916	99,299	6.500%, 8/25/2036, Ser. 2006-23CB, Class 2A3	66,411
184,000	3.600%, 3/1/2035	183,033	94,642	6.000%, 1/25/2037, Ser. 2006-39CB, Class 1A16	92,510
168,000	4.500%, 5/15/2036	184,639	454,117	5.500%, 5/25/2037, Ser. 2007-8CB, Class A1	382,169
46,000	6.150%, 9/1/2036	59,451	444,107	7.000%, 10/25/2037, Ser. 2007-24, Class A10	290,519
320,000	Northrop Grumman Corporation 3.850%, 4/15/2045	314,890	167,738	Countrywide Home Loans, Inc. 5.750%, 4/25/2037, Ser. 2007-3, Class A27	145,033
375,000	Owens-Brockway Glass Container, Inc. 5.000%, 1/15/2022 ^a	390,469	122,476	Deutsche Alt-A Securities Mortgage Loan Trust 6.000%, 10/25/2021, Ser. 2006-AR5, Class 23A	112,193
230,000	Pentair Finance SA 2.900%, 9/15/2018	230,827	656,968	Federal Home Loan Mortgage Corporation 4.000%, 7/15/2031, Ser.- 4104, Class KI ^m	76,241
130,000	Republic Services, Inc. 2.900%, 7/1/2026	124,189	336,225	3.000%, 2/15/2033, Ser. 4170, Class IG ^m	38,554
330,000	Reynolds Group Issuer, Inc. 5.125%, 7/15/2023 ^k	339,900	666,258	Federal National Mortgage Association 3.500%, 1/25/2033, Ser. 2012-150, Class YI ^m	87,017
229,000	Roper Industries, Inc. 2.050%, 10/1/2018	228,712	714,564	Impac Secured Assets Trust 1.801%, (LIBOR 1M + 0.240%), 9/25/2037, Ser. 2014-GC18, Class A3 ^p	589,054
126,000	Roper Technologies, Inc. 2.800%, 12/15/2021	125,008	254,630	J.P. Morgan Mortgage Trust 4.428%, 10/25/2036, Ser. 2006-A6, Class 1A2 ^b	234,686
362,000	Siemens Financieringsmaatschappij NV 4.200%, 3/16/2047 ^k	389,192	430,588	1.941%, (LIBOR 1M + 0.380%), 1/25/2037, Ser. 2006-S4, Class A8 ^b	256,941
150,000	Standard Industries, Inc. 5.500%, 2/15/2023 ^a	156,000	509,305	6.250%, 8/25/2037, Ser. 2007-S3, Class 1A10	339,040
150,000	Textron, Inc. 7.250%, 10/1/2019	161,042	131,376	MASTR Alternative Loans Trust 6.500%, 7/25/2034, Ser. 2004-6, Class 6A1	132,624
300,000	United Rentals North America, Inc. 5.500%, 7/15/2025	269,025	254,943	2.011%, (LIBOR 1M + 0.450%), 12/25/2035, Ser. 2005-6, Class 2A1 ^b	123,798
255,000	United Technologies Corporation 4.050%, 5/4/2047	235,312	136,017	Merrill Lynch Alternative Note Asset Trust 6.000%, 3/25/2037, Ser. 2007-F1, Class 2A1	113,635
230,000	Waste Management, Inc. 3.125%, 3/1/2025	34,682			
	Total	8,204,317			
Collateralized Mortgage Obligations (0.5%)					
120,187	Angel Oak Mortgage Trust I, LLC 3.500%, 7/25/2046, Ser. 2016-1, Class A1 ^r	120,797			
341,546	Bayview Opportunity Master Fund Trust 4.000%, 6/28/2054, Ser. 2017-SPL2, Class A ^{b,k}	348,643			
532,986	4.000%, 10/28/2064, Ser. 2017-SPL1, Class A ^{b,k}	543,591			
475,418	3.500%, 5/28/2069, Ser. 2011-2, Class A2 ^{b,k}	479,681			
303,650	BCAP, LLC Trust 1.741%, (LIBOR 1M + 0.180%), 3/25/2037, Ser. 2007-AA1, Class 2A1 ^b	289,501			

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

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Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
<u>Collateralized Mortgage Obligations (0.5%) - continued</u>			<u>Commercial Mortgage-Backed Securities (0.5%) - continued</u>		
	MortgageIT Trust 1.761%, (LIBOR 1M + 0.200%), 4/25/2036, Ser. 2006-1, Class 1A2 ^b	\$456,895	\$750,000	CSAIL Commercial Mortgage Trust 3.504%, 6/15/2057, Ser. 2015-C2, Class A4	\$761,812
\$514,622				Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates 2.776%, 3/25/2023, Ser. K724, Class A1	424,948
	Preston Ridge Partners Mortgage Trust, LLC 3.470%, 9/25/2022, Ser. 2017-2A, Class A1 ^{*j}	853,892	424,065		
859,363				3.002%, 1/25/2024, Ser. K725, Class A2	1,462,180
	Pretium Mortgage Credit Partners, LLC 3.250%, 8/27/2032, Ser. 2017-NPL4, Class A1 ^{kj}	427,203	1,450,000		
429,027			625,000	3.430%, 1/25/2027, Ser. K063, Class A2 ^b	641,789
	Residential Accredit Loans, Inc. Trust 2.111%, (LIBOR 1M + 0.550%), 1/25/2037, Ser. 2007-3, Class A1B ^b	611,389		Federal National Mortgage Association - ACES 2.417%, 9/25/2026, Ser. 2017-M1, Class A1 ^b	469,135
782,574			480,827		
	Residential Asset Securitization Trust 1.941%, (LIBOR 1M + 0.380%), 8/25/2037, Ser. 2007-A8, Class 2A3 ^b	129,674	475,000	2.486%, 12/25/2026, Ser. 2017-M3, Class A2 ^b	452,918
519,738			700,000	2.784%, 2/25/2027, Ser. 2017-M2, Class A2 ^b	683,730
	Sequoia Mortgage Trust 3.520%, 9/20/2046, Ser. 2007-1, Class 4A1 ^b	230,170	950,000	2.961%, 2/25/2027, Ser. 2017-M7, Class A2 ^b	935,791
277,604				Federal National Mortgage Association Grantor Trust 2.898%, 6/25/2027, Ser. 2017-T1, Class A	897,126
	Sunset Mortgage Loan Company, LLC 3.500%, 6/15/2047, Ser. 2017-NPL1, Class A ^{*j}	544,664	924,802		
547,878				GS Mortgage Securities Trust 3.801%, 1/10/2047, Ser. 2015-23A, Class AR	516,624
	3.844%, 7/16/2047, Ser. 2016-NPL1, Class A ^{*j}	206,231	500,000	3.666%, 9/10/2047, Ser. 2104-GC24, Class A4	721,156
206,164				3.244%, 10/10/2048, Ser. 2015-GC34, Class A3	821,081
	TBW Mortgage-Backed Trust 5.965%, 7/25/2037, Ser. 2007-2, Class A1A ^b	688,920	700,000	3.470%, 11/10/2048, Ser. 2015-GS1, Class A2	812,939
1,101,358			825,000		
	Towd Point Mortgage Trust 2.750%, 10/25/2056, Ser. 2017-1, Class A1 ^{b,k}	401,859	800,000	JPMBB Commercial Mortgage Securities Trust 3.231%, 1/15/2048, Ser. 2014-C26, Class A3	324,948
404,517				Morgan Stanley Bank of America Merrill Lynch Trust 3.473%, 12/15/2047, Ser. 2015-C27, Class A3	1,270,538
	2.161%, (LIBOR 1M + 0.600%), 2/25/2057, Ser. 2017-5, Class A1 ^{b,k}	371,876	325,000		
370,535				SCG Trust 3.210%, (LIBOR 1M + 1.650%), 11/15/2026, Ser. 2013-SRP1, Class A ^{b,k}	150,191
	Verus Securitization Trust 2.853%, 1/25/2047, Ser. 2017-1A, Class A1 ^{*j}	339,489		UBS Commercial Mortgage Trust 3.400%, 5/10/2045, Ser. 2012-C1, Class A3	593,998
340,914				WFRBS Commercial Mortgage Trust 2.870%, 11/15/2045, Ser. 2012-C9, Class A3	446,977
	2.485%, 7/25/2047, Ser. 2017-2A, Class A1 [*]	501,693	1,250,000		
504,096				Total	12,538,689
	WaMu Mortgage Pass Through Certificates 3.225%, 9/25/2036, Ser. 2006-AR10, Class 1A2 ^b	72,771	150,000		
75,154				21st Century Fox America, Inc. 6.900%, 3/1/2019	198,933
	3.300%, 10/25/2036, Ser. 2006-AR12, Class 1A1 ^b	155,439		Altice Financing SA 6.625%, 2/15/2023 ^k	298,805
160,160				AMC Networks, Inc. 5.000%, 4/1/2024	258,825
	Washington Mutual Mortgage Pass Through Certificates Trust 7.000%, 2/25/2036, Ser. 2006-1, Class 2CB1	241,519	583,576	America Movil SAB de CV 5.000%, 10/16/2019	93,711
293,793			450,000		
	1.882%, (12 MTA + 0.750%), 2/25/2047, Ser. 2007-OA3, Class 2A ^b	381,042			
472,027					
	Total	12,977,945		<u>Communications Services (0.5%)</u>	
	<u>Commercial Mortgage-Backed Securities (0.5%)</u>				
	Commercial Mortgage Trust 3.039%, 11/12/2046, Ser. 2013-CR13, Class A2	150,808			
150,000					

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Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
<u>Communications Services (0.5%) - continued</u>			<u>Communications Services (0.5%) - continued</u>		
\$210,000	American Tower Corporation 3.300%, 2/15/2021	\$212,388	\$168,000	S&P Global, Inc. 3.300%, 8/14/2020	\$170,046
65,000	AT&T, Inc. 5.875%, 10/1/2019	68,514	135,000	SES Global Americas Holdings GP 2.500%, 3/25/2019 ^k	134,268
60,000	2.623%, (LIBOR 3M + 0.930%), 6/30/2020 ^b	60,757	435,000	SFR Group SA 6.000%, 5/15/2022 ^k	425,473
135,000	3.800%, 3/1/2024	136,331	230,000	Sprint Communications, Inc. 6.000%, 11/15/2022	229,425
322,000	3.900%, 8/14/2027	321,851	265,000	Sprint Corporation 7.625%, 2/15/2025 ^j	274,938
118,000	4.100%, 2/15/2028 ^k	117,033	97,000	Telefonica Emisiones SAU 3.192%, 4/27/2018	97,256
97,000	4.300%, 2/15/2030 ^k	96,298	160,000	Time Warner Entertainment Company, LP 8.375%, 3/15/2023	192,709
180,000	5.250%, 3/1/2037	190,464	378,000	Verizon Communications, Inc. 5.150%, 9/15/2023	414,957
530,000	4.900%, 8/14/2037	537,128	452,000	3.376%, 2/15/2025	447,978
126,000	6.350%, 3/15/2040	148,098	117,000	4.272%, 1/15/2036	116,159
125,000	5.550%, 8/15/2041	135,615	368,000	4.862%, 8/21/2046	381,865
95,000	4.750%, 5/15/2046	92,802	278,000	4.522%, 9/15/2048	277,164
110,000	British Sky Broadcasting Group plc 2.625%, 9/16/2019 ^k	110,272	90,000	Viacom, Inc. 4.250%, 9/1/2023	93,096
184,000	3.125%, 11/26/2022 ^k	184,363	200,000	6.875%, 4/30/2036	238,184
400,000	CCO Holdings, LLC 5.875%, 4/1/2024 ^k	418,000	126,000	5.850%, 9/1/2043	139,988
285,000	CenturyLink, Inc. 6.450%, 6/15/2021	289,614	285,000	Virgin Media Secured Finance plc 5.250%, 1/15/2026 ^k	289,988
77,000	Charter Communications Operating, LLC 6.834%, 10/23/2055	93,862	260,000	Windstream Services, LLC 8.625%, 10/31/2025 ^k	243,100
113,000	3.579%, 7/23/2020	114,508	Total		13,692,248
280,000	Clear Channel Worldwide Holdings, Inc. 6.500%, 11/15/2022	288,252	<u>Consumer Cyclical (0.4%)</u>		
140,000	Comcast Corporation 2.750%, 3/1/2023	138,798	115,000	Amazon.com, Inc. 3.150%, 8/22/2027 ^k	112,717
360,000	4.400%, 8/15/2035	386,119	230,000	3.875%, 8/22/2037 ^k	236,825
58,000	4.650%, 7/15/2042	63,658	138,000	4.050%, 8/22/2047 ^k	142,273
93,000	4.750%, 3/1/2044	103,794	American Honda Finance Corporation		
250,000	Cox Communications, Inc. 3.350%, 9/15/2026 ^k	241,620	195,000	2.000%, 2/14/2020	193,142
92,000	4.600%, 8/15/2047 ^k	92,052	210,000	Aptiv plc 3.150%, 11/19/2020	211,919
196,000	Crown Castle International Corporation 3.400%, 2/15/2021	198,634	40,000	Automatic Data Processing, Inc. 3.375%, 9/15/2025	40,769
371,000	5.250%, 1/15/2023	401,282	460,000	Cinemark USA, Inc. 4.875%, 6/1/2023	465,750
184,000	3.200%, 9/1/2024	179,574	40,000	CVS Health Corporation 2.250%, 8/12/2019	39,831
35,000	CSC Holdings, LLC 5.500%, 4/15/2027 ^k	35,438	550,000	4.875%, 7/20/2035	597,084
480,000	Digicel, Ltd. 6.000%, 4/15/2021 [†]	475,200	220,000	D.R. Horton, Inc. 2.550%, 12/1/2020	218,649
230,000	Discovery Communications, LLC 4.900%, 3/11/2026	242,799	168,000	Daimler Finance North America, LLC 2.387%, (LIBOR 3M + 0.620%), 10/30/2019 ^{b,k}	169,103
380,000	5.000%, 9/20/2037	388,104	345,000	Delphi Jersey Holdings plc 5.000%, 10/1/2025 ^k	344,138
295,000	Gray Television, Inc. 5.875%, 7/15/2026 ^k	303,850	200,000	Ford Motor Credit Company, LLC 2.551%, 10/5/2018	200,687
420,000	Intelsat Jackson Holdings SA 8.000%, 2/15/2024 ^k	441,000	200,000	2.943%, 1/8/2019	201,093
360,000	Level 3 Communications, Inc. 5.375%, 1/15/2024	358,200	170,000	2.262%, 3/28/2019	169,336
130,000	Level 3 Financing, Inc. 5.375%, 5/1/2025	130,256	84,000	2.459%, 3/27/2020	83,310
116,000	Moody's Corporation 2.750%, 12/15/2021	115,154	63,000	3.200%, 1/15/2021	63,165
310,000	Neptune Finco Corporation 10.875%, 10/15/2025 ^k	369,195	200,000	2.956%, (LIBOR 3M + 1.270%), 3/28/2022 ^b	203,343
300,000	Nexstar Escrow Corporation 5.625%, 8/1/2024 ^k	309,936			
85,000	Omnicom Group, Inc. 3.600%, 4/15/2026	84,567			

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MODERATELY AGGRESSIVE ALLOCATION FUND

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Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
Consumer Cyclical (0.4%) - continued			Consumer Non-Cyclical (0.6%)		
	General Motors Financial Company, Inc.			Abbott Laboratories	
	2.650%, (LIBOR 3M + 0.930%), 4/13/2020 ^b	\$70,687	\$230,000	2.900%, 11/30/2021	\$229,265
\$70,000	3.700%, 11/24/2020	128,541	105,000	3.400%, 11/30/2023	105,785
126,000	4.200%, 3/1/2021	86,551	140,000	3.750%, 11/30/2026	141,251
84,000	3.150%, 6/30/2022	227,102	381,000	4.750%, 11/30/2036	424,337
230,000	3.950%, 4/13/2024	84,702	185,000	4.900%, 11/30/2046	211,016
84,000	4.300%, 7/13/2025	137,950		AbbVie, Inc.	
135,000	3.000%, 4/1/2026	216,053	290,000	2.500%, 5/14/2020	288,978
220,000	5.400%, 9/15/2040	271,516	210,000	3.600%, 5/14/2025	211,825
215,000	4.250%, 4/1/2046	137,393	105,000	4.700%, 5/14/2045	114,996
126,000	3.900%, 6/15/2047	236,644	210,000	4.450%, 5/14/2046	223,396
230,000	Hyundai Capital America			Actavis Funding SCS	
66,000	2.400%, 10/30/2018 ^k	65,884	150,000	4.550%, 3/15/2035	156,756
220,000	2.550%, 4/3/2020 ^k	217,237		Altria Group, Inc.	
126,000	3.000%, 10/30/2020 ^k	125,450	84,000	2.850%, 8/9/2022	83,555
	Jaguar Land Rover Automotive plc		105,000	2.625%, 9/16/2026	99,255
275,000	5.625%, 2/1/2023 ^k	281,704		Amgen, Inc.	
	KB Home		276,000	2.200%, 5/11/2020	273,733
140,000	4.750%, 5/15/2019	141,750	84,000	2.700%, 5/1/2022	83,089
	L Brands, Inc.		125,000	3.125%, 5/1/2025	123,478
275,000	5.625%, 2/15/2022	289,740	600,000	3.200%, 11/2/2027	585,188
	Landry's, Inc.			Anheuser-Busch InBev Finance, Inc.	
300,000	6.750%, 10/15/2024 ^k	310,125		2.637%, (LIBOR 3M + 1.260%), 2/1/2021 ^b	93,035
	Lear Corporation		90,000	3.650%, 2/1/2026	312,551
175,000	5.250%, 1/15/2025	185,683	309,000	4.700%, 2/1/2036	370,954
	Lennar Corporation		336,000	Anheuser-Busch InBev Worldwide, Inc.	
275,000	4.875%, 12/15/2023	283,992	64,000	3.750%, 1/15/2022	66,017
145,000	4.500%, 4/30/2024	146,639		BAT Capital Corporation	
	Live Nation Entertainment, Inc.		92,000	2.297%, 8/14/2020 ^k	90,895
210,000	4.875%, 11/1/2024 ^k	214,200	138,000	3.222%, 8/15/2024 ^k	135,888
	McDonald's Corporation		140,000	3.557%, 8/15/2027 ^k	136,958
125,000	2.750%, 12/9/2020	125,527	184,000	4.540%, 8/15/2047 ^k	189,642
168,000	2.625%, 1/15/2022	166,743		BAT International Finance plc	
	MGM Resorts International		80,000	2.099%, (LIBOR 3M + 0.510%), 6/15/2018 ^{b,k}	80,094
360,000	6.000%, 3/15/2023	388,800		Bayer U.S. Finance, LLC	
	Navistar International Corporation		126,000	3.375%, 10/8/2024 ^k	125,627
345,000	6.625%, 11/1/2025 ^t	360,629		Becton, Dickinson and Company	
	Netflix, Inc.		196,000	3.734%, 12/15/2024	196,385
370,000	4.875%, 4/15/2028 ^t	367,225	138,000	4.669%, 6/6/2047	146,491
	New Red Finance, Inc.			Boston Scientific Corporation	
305,000	4.250%, 5/15/2024 ^k	299,663	75,000	6.000%, 1/15/2020	79,666
	Nissan Motor Acceptance Corporation		125,000	3.850%, 5/15/2025	126,822
150,000	2.150%, 9/28/2020 ^k	147,915	126,000	7.375%, 1/15/2040	169,687
	Prime Security Services Borrower, LLC			Bunge Limited Finance Corporation	
390,000	9.250%, 5/15/2023 ^k	431,437	108,000	8.500%, 6/15/2019	116,374
	Scientific Games International, Inc.		120,000	3.500%, 11/24/2020	122,051
335,000	5.000%, 10/15/2025	335,419		Cardinal Health, Inc.	
270,000	7.000%, 1/1/2022 ^k	284,850	92,000	3.079%, 6/15/2024	89,019
	Six Flags Entertainment Corporation			Celgene Corporation	
300,000	4.875%, 7/31/2024 ^k	304,125	370,000	2.875%, 8/15/2020	371,499
	Toll Brothers Finance Corporation			Church & Dwight Company, Inc.	
74,000	4.000%, 12/31/2018	74,858	50,000	2.450%, 12/15/2019	49,915
	Viacom, Inc.			Clorox Company	
150,000	3.875%, 12/15/2021	153,697	300,000	3.100%, 10/1/2027	292,794
	VOC Escrow, Ltd.			Constellation Brands, Inc.	
345,000	5.000%, 2/15/2028 ^k	344,138	210,000	3.600%, 2/15/2028 ^f	209,178
	Wabash National Corporation			EMD Finance, LLC	
475,000	5.500%, 10/1/2025 ^k	479,750	96,000	2.950%, 3/19/2022 ^k	95,419
	Total	11,817,453	320,000	Energizer Holdings, Inc.	
			320,000	5.500%, 6/15/2025 ^k	328,000
				Envision Healthcare Corporation	
			365,000	5.125%, 7/1/2022 ^k	362,263

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Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
<u>Consumer Non-Cyclical (0.6%) - continued</u>			<u>Consumer Non-Cyclical (0.6%) - continued</u>		
\$84,000	Express Scripts Holding Company 3.000%, 7/15/2023	\$82,280	\$340,000	Simmons Foods, Inc. 5.750%, 11/1/2024 ^k	\$333,200
49,000	Forest Laboratories, LLC 4.875%, 2/15/2021 ^k	51,380	215,000	Smithfield Foods, Inc. 2.700%, 1/31/2020 ^k	213,338
84,000	Gilead Sciences, Inc. 2.950%, 3/1/2027	81,438	315,000	Tenet Healthcare Corporation 8.125%, 4/1/2022	325,042
200,000	Grupo Bimbo SAB de CV 4.700%, 11/10/2047 ^k	197,904		Teva Pharmaceutical Finance Netherlands III BV	
125,000	H. J. Heinz Company 3.500%, 7/15/2022	126,276	210,000	3.150%, 10/1/2026 ^l	175,064
205,000	HCA, Inc. 5.250%, 6/15/2026	214,389	63,000	Thermo Fisher Scientific, Inc. 3.000%, 4/15/2023	62,531
125,000	Imperial Tobacco Finance plc 4.500%, 2/15/2027	124,531	185,000	TreeHouse Foods, Inc. 4.875%, 3/15/2022	187,775
170,000	JBS USA, LLC 2.950%, 7/21/2020 ^k	170,512	92,000	Tyson Foods, Inc. 3.550%, 6/2/2027	91,646
275,000	Johnson & Johnson 5.750%, 6/15/2025 ^k	270,875	570,000	VRX Escrow Corporation 6.125%, 4/15/2025 ^k	510,264
250,000	Kimberly-Clark Corporation 2.900%, 1/15/2028	244,568	288,000	Zoetis, Inc. 4.700%, 2/1/2043	316,835
230,000	Kraft Foods Group, Inc. 3.900%, 5/4/2047	237,031		Total	15,210,591
168,000	Kroger Company 5.000%, 6/4/2042	178,366	<u>Energy (0.6%)</u>		
115,000	Laboratory Corporation of America 2.800%, 8/1/2022	113,363	285,000	Alliance Resource Operating Partners, LP 7.500%, 5/1/2025 ^k	308,513
60,000	McKesson Corporation 2.625%, 2/1/2020	59,909	275,000	Anadarko Petroleum Corporation 4.850%, 3/15/2021	288,780
75,000	Mead Johnson Nutrition Company 4.883%, 3/15/2044	80,611	290,000	Antero Resources Corporation 5.125%, 12/1/2022	296,238
84,000	Medtronic, Inc. 3.000%, 11/15/2020	84,654	164,000	BP Capital Markets plc 3.062%, 3/17/2022	165,816
665,000	Merck & Company, Inc. 4.375%, 3/15/2035	729,945	252,000	3.535%, 11/4/2024	258,373
90,000	Molson Coors Brewing Company 4.625%, 3/15/2045	101,868	45,000	3.119%, 5/4/2026	44,447
65,000	Mondelez International Holdings 1.785%, (LIBOR 3M + 0.375%), 2/10/2020 ^b	65,419	350,000	3.279%, 9/19/2027	346,303
30,000	Netherlands BV 3.700%, 2/10/2045	30,325	107,000	Buckeye Partners, LP 2.650%, 11/15/2018	107,221
147,000	Mondelez International, Inc. 2.250%, 3/15/2020	145,555	200,000	Canadian Natural Resources, Ltd. 3.450%, 11/15/2021	203,091
195,000	Mondelez International Holdings 2.000%, 10/28/2021 ^k	188,349	85,000	6.250%, 3/15/2038	107,051
91,000	Mylan NV 1.897%, (LIBOR 3M + 0.520%), 2/1/2019 ^b	91,272	125,000	Canadian Oil Sands, Ltd. 9.400%, 9/1/2021 ^k	147,543
170,000	Newell Rubbermaid, Inc. 3.000%, 12/15/2018	170,771	185,000	Cenovus Energy, Inc. 3.800%, 9/15/2023	186,374
45,000	PepsiCo, Inc. 3.150%, 6/15/2021	44,978	164,000	5.200%, 9/15/2043	166,141
84,000	Post Holdings, Inc. 5.250%, 6/15/2046	90,443	255,000	Cheniere Corpus Christi Holdings, LLC 5.875%, 3/31/2025	274,763
126,000	Reynolds American, Inc. 5.500%, 4/1/2046	144,645	340,000	Cheniere Energy Partners, LP 5.250%, 10/1/2025 ^k	346,375
168,000	Roche Holdings, Inc. 2.850%, 2/24/2026	163,630	165,000	Columbia Pipeline Group, Inc. 2.450%, 6/1/2018	165,167
290,000	Shire Acquisitions Investments 5.500%, 3/1/2025 ^k	298,700	115,000	Concho Resources, Inc. 4.375%, 1/15/2025	119,313
257,000	Ireland Designated Activity 5.700%, 8/15/2035	303,352	230,000	ConocoPhillips 6.500%, 2/1/2039	317,493
130,000	Company 4.000%, 11/28/2044 ^k	136,641	230,000	Continental Resources, Inc. 5.000%, 9/15/2022	232,875
264,000		257,789	135,000	El Paso Pipeline Partners Operating Company, LLC 4.300%, 5/1/2024	139,492
			230,000	Enbridge Energy Partners, LP 5.875%, 10/15/2025	259,282
			175,000	Enbridge, Inc. 2.900%, 7/15/2022	172,188

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
<u>Energy (0.6%) - continued</u>			<u>Energy (0.6%) - continued</u>		
	Encana Corporation			Sabine Pass Liquefaction, LLC	
\$40,000	3.900%, 11/15/2021	\$40,958	\$135,000	6.250%, 3/15/2022	\$148,914
	Energy Transfer Equity, LP		160,000	5.625%, 4/15/2023	174,335
275,000	5.500%, 6/1/2027	289,787	185,000	5.750%, 5/15/2024	202,804
	Energy Transfer, LP		275,000	5.625%, 3/1/2025	300,623
168,000	4.650%, 6/1/2021	175,380		Schlumberger Holdings Corporation	
90,000	4.900%, 3/15/2035	89,001	65,000	3.000%, 12/21/2020 ^k	65,394
125,000	5.150%, 2/1/2043	121,967		Shell International Finance BV	
	EnLink Midstream Partners, LP			1.863%, (LIBOR 3M +	
85,000	4.150%, 6/1/2025	85,152	60,000	0.450%), 5/11/2020 ^b	60,514
63,000	4.850%, 7/15/2026	65,417		Southwestern Energy Company	
	Enterprise Products Operating, LLC		340,000	7.500%, 4/1/2026	355,725
48,000	5.100%, 2/15/2045	54,767		SRC Energy, Inc.	
	EQT Corporation		205,000	6.250%, 12/1/2025 ^k	211,150
55,000	8.125%, 6/1/2019	58,764		Suncor Energy, Inc.	
150,000	4.875%, 11/15/2021	158,118	95,000	3.600%, 12/1/2024	96,351
120,000	3.000%, 10/1/2022	117,432		Sunoco Logistics Partners	
100,000	3.900%, 10/1/2027	97,939		Operations, LP	
	Exxon Mobil Corporation		75,000	4.400%, 4/1/2021	77,267
70,000	4.114%, 3/1/2046	75,682		Sunoco, LP	
	Hess Corporation		120,000	5.500%, 2/15/2026 ^k	122,514
150,000	6.000%, 1/15/2040	169,793	185,000	5.875%, 3/15/2028 ^k	188,931
	Kinder Morgan Energy Partners, LP			Tallgrass Energy Partners, LP	
130,000	3.500%, 3/1/2021	131,817	515,000	5.500%, 1/15/2028 ^k	513,713
225,000	6.500%, 9/1/2039	268,677		Tesoro Corporation	
	Magellan Midstream Partners, LP		276,000	4.750%, 12/15/2023	294,429
120,000	5.000%, 3/1/2026	132,290		Weatherford International, Ltd.	
	Marathon Oil Corporation		315,000	8.250%, 6/15/2023	333,113
126,000	2.700%, 6/1/2020	125,370		Western Gas Partners, LP	
325,000	6.600%, 10/1/2037	408,817	184,000	4.000%, 7/1/2022	186,281
	Marathon Petroleum Corporation			Williams Companies, Inc.	
65,000	3.400%, 12/15/2020	66,041	250,000	7.500%, 1/15/2031	312,500
184,000	6.500%, 3/1/2041	235,654		Williams Partners, LP	
	MPLX, LP		105,000	4.000%, 11/15/2021	107,980
276,000	4.875%, 6/1/2025	293,377	115,000	4.500%, 11/15/2023	120,291
130,000	4.125%, 3/1/2027	132,056	170,000	3.750%, 6/15/2027	169,399
	Nabors Industries, Inc.		185,000	6.300%, 4/15/2040	228,543
285,000	5.750%, 2/1/2025 ^k	280,574		Woodside Finance, Ltd.	
	Newfield Exploration Company		240,000	3.650%, 3/5/2025 ^k	238,680
250,000	5.625%, 7/1/2024	267,500	95,000	3.700%, 3/15/2028 ^k	92,795
	Noble Energy, Inc.		Total		15,932,484
73,000	5.625%, 5/1/2021	74,460	<u>Financials (1.5%)</u>		
	ONEOK, Inc.			ABN AMRO Bank NV	
418,000	7.500%, 9/1/2023	494,432	200,000	4.750%, 7/28/2025 ^k	209,311
140,000	4.000%, 7/13/2027	140,963		ACE INA Holdings, Inc.	
	Parsley Energy, LLC		125,000	4.350%, 11/3/2045	137,135
145,000	5.625%, 10/15/2027 ^k	148,988		AerCap Ireland Capital, Ltd.	
	PBF Holding Company, LLC		80,000	3.750%, 5/15/2019	81,065
260,000	7.250%, 6/15/2025	273,871	84,000	4.625%, 10/30/2020	87,628
	Petrobras Global Finance BV		230,000	5.000%, 10/1/2021	243,155
52,000	8.375%, 5/23/2021	59,261	84,000	4.625%, 7/1/2022	87,899
230,000	6.250%, 3/17/2024	245,525	200,000	3.500%, 1/15/2025	195,032
	Petroleos Mexicanos			Air Lease Corporation	
275,000	6.000%, 3/5/2020	290,991	33,000	2.625%, 9/4/2018	33,070
60,000	2.378%, 4/15/2025	59,051	230,000	3.375%, 1/15/2019	232,063
110,000	6.750%, 9/21/2047	115,225	205,000	2.500%, 3/1/2021	202,612
	Pioneer Natural Resources Company			Ally Financial, Inc.	
85,000	4.450%, 1/15/2026	90,326	180,000	3.750%, 11/18/2019	181,575
	Plains All American Pipeline, LP		200,000	4.125%, 3/30/2020	202,300
225,000	5.000%, 2/1/2021	234,395		American Express Credit Corporation	
	Regency Energy Partners, LP		130,000	2.150%, (LIBOR 3M +	
168,000	5.875%, 3/1/2022	181,439	276,000	0.550%), 3/18/2019 ^b	130,568
275,000	5.000%, 10/1/2022	290,278			274,321
	Rowan Companies, Inc.				
35,000	7.375%, 6/15/2025	35,864			

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MODERATELY AGGRESSIVE ALLOCATION FUND

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(unaudited)

Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
Financials (1.5%) - continued			Financials (1.5%) - continued		
	American International Group, Inc.			Citigroup, Inc.	
\$55,000	3.300%, 3/1/2021	\$55,631		2.474%, (LIBOR 3M + 0.770%), 4/8/2019 ^b	\$90,497
126,000	4.125%, 2/15/2024	130,865	\$90,000	2.700%, 3/30/2021	168,933
275,000	3.750%, 7/10/2025	278,023	170,000	2.750%, 4/25/2022	207,165
255,000	3.900%, 4/1/2026	259,135	89,000	4.050%, 7/30/2022	91,759
	Anthem, Inc.		155,000	3.142%, 1/24/2023 ^b	155,060
230,000	4.625%, 5/15/2042	246,880	235,000	4.400%, 6/10/2025	244,467
	Aon plc		168,000	3.200%, 10/21/2026	163,833
63,000	3.875%, 12/15/2025	64,448	276,000	3.668%, 7/24/2028 ^b	276,497
	ASP AMC Merger Sub, Inc.		126,000	4.125%, 7/25/2028	127,992
300,000	8.000%, 5/15/2025 ^k	286,875	250,000	3.520%, 10/27/2028 ^b	246,647
	Avalonbay Communities, Inc.			Citizens Bank NA	
200,000	3.500%, 11/15/2025	201,751	250,000	2.300%, 12/3/2018	250,138
	Banco Santander SA		250,000	2.200%, 5/26/2020	246,889
200,000	6.375%, 5/19/2019 ^{b,n}	204,396		Commerzbank AG	
	Bank of America Corporation		230,000	8.125%, 9/19/2023 ^k	274,263
135,000	2.728%, (LIBOR 3M + 1.070%), 3/22/2018 ^b	135,167		Commonwealth Bank of Australia	
	2.565%, (LIBOR 3M + 0.870%), 4/1/2019 ^b	110,949	126,000	2.250%, 3/10/2020 ^k	125,083
110,000	2.369%, 7/21/2021 ^b	118,912		Compass Bank	
142,000	2.328%, 10/1/2021 ^b	140,432	180,000	2.750%, 9/29/2019	180,016
200,000	3.300%, 1/11/2023	201,867		Cooperatieve Centrale Raiffeisen- Boerenleenbank BA	
185,000	2.881%, 4/24/2023 ^b	183,370	227,000	3.950%, 11/9/2022	232,994
168,000	4.000%, 4/1/2024	174,510	552,000	4.625%, 12/1/2023	584,515
515,000	4.000%, 1/22/2025	526,896		Credit Agricole SA	
240,000	3.093%, 10/1/2025 ^b	235,806		2.522%, (LIBOR 3M + 0.800%), 4/15/2019 ^{b,k}	110,789
126,000	3.500%, 4/19/2026	126,873	110,000		
276,000	4.183%, 11/25/2027	283,139		Credit Suisse AG	
185,000	3.824%, 1/20/2028 ^b	188,563	73,000	5.400%, 1/14/2020	76,591
208,000	5.875%, 2/7/2042	269,867		Credit Suisse Group AG	
	Bank of New York Mellon Corporation		250,000	2.997%, 12/14/2023 ^{b,k}	244,590
210,000	2.500%, 4/15/2021	208,427	250,000	3.869%, 1/12/2029 ^{b,k}	248,549
	Bank of Nova Scotia			Credit Suisse Group Funding, Ltd.	
190,000	2.700%, 3/7/2022	187,690	252,000	2.750%, 3/26/2020	251,958
	Bank of Tokyo-Mitsubishi UFJ, Ltd.		210,000	3.125%, 12/10/2020	211,231
55,000	2.850%, 9/8/2021 ^k	54,703	168,000	3.750%, 3/26/2025	167,814
	Barclays Bank plc			DDR Corporation	
42,000	10.179%, 6/12/2021 ^k	50,681	195,000	4.625%, 7/15/2022	204,081
	Barclays plc			Deutsche Bank AG	
90,000	2.750%, 11/8/2019	89,983	255,000	2.700%, 7/13/2020	253,200
330,000	3.250%, 1/12/2021	331,071	252,000	3.375%, 5/12/2021	253,111
260,000	3.684%, 1/10/2023	262,017	105,000	4.250%, 10/14/2021	108,486
168,000	3.650%, 3/16/2025	165,633		Digital Realty Trust LP	
	BB&T Corporation		100,000	3.400%, 10/1/2020	101,518
55,000	2.437%, (LIBOR 3M + 0.715%), 1/15/2020 ^b	55,523		Discover Bank	
	Berkshire Hathaway, Inc.		190,000	8.700%, 11/18/2019	206,594
105,000	2.750%, 3/15/2023	104,427		Duke Realty, LP	
	BPCE SA		30,000	3.875%, 2/15/2021	30,791
350,000	3.500%, 10/23/2027 ^k	338,881	90,000	4.375%, 6/15/2022	94,486
	Capital One Financial Corporation			ERP Operating, LP	
90,000	2.450%, 4/24/2019	89,951	32,000	3.375%, 6/1/2025	32,154
161,000	2.500%, 5/12/2020	159,876		European Investment Bank	
168,000	3.050%, 3/9/2022	167,089	165,000	1.875%, 3/15/2019	164,550
	Capital One NA			Fifth Third Bancorp	
250,000	2.350%, 1/31/2020	247,915	52,000	2.875%, 7/27/2020	52,265
	CBOE Holdings, Inc.		55,000	2.875%, 10/1/2021	54,925
110,000	1.950%, 6/28/2019	108,964	150,000	2.600%, 6/15/2022	147,151
	Cigna Corporation			Five Corners Funding Trust	
380,000	3.050%, 10/15/2027	362,188	230,000	4.419%, 11/15/2023 ^k	244,435
	CIT Group, Inc.			GE Capital International Funding Company	
355,000	5.000%, 8/15/2022	370,975	750,000	4.418%, 11/15/2035	774,159

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MODERATELY AGGRESSIVE ALLOCATION FUND

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(unaudited)

Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
Financials (1.5%) - continued			Financials (1.5%) - continued		
	Goldman Sachs Group, Inc.			Liberty Mutual Group, Inc.	
\$180,000	2.967%, (LIBOR 3M + 1.200%), 4/30/2018 ^b	\$180,436	\$84,000	4.950%, 5/1/2022 ^k	\$89,402
95,000	2.516%, (LIBOR 3M + 1.100%), 11/15/2018 ^b	95,608	246,000	Liberty Property, LP	248,684
442,000	5.375%, 3/15/2020	465,902	84,000	3.750%, 4/1/2025	90,981
75,000	2.905%, (LIBOR 3M + 1.160%), 4/23/2020 ^b	76,248		Lincoln National Corporation	
325,000	5.375%, 5/10/2020 ^{b,n}	335,563		8.750%, 7/1/2019	90,981
566,000	5.250%, 7/27/2021	608,023		Lloyds Bank plc	
320,000	2.876%, 10/31/2022 ^b	315,857	85,000	2.120%, (LIBOR 3M + 0.520%), 3/16/2018 ^b	85,037
184,000	2.908%, 6/5/2023 ^b	180,788	250,000	Lloyds Banking Group plc	244,498
400,000	3.272%, 9/29/2025 ^b	392,512		2.907%, 11/7/2023 ^b	
325,000	3.691%, 6/5/2028 ^b	323,542	125,000	MetLife, Inc.	124,396
145,000	4.750%, 10/21/2045	162,797	230,000	4.050%, 3/1/2045	124,396
	Hartford Financial Services Group, Inc.			Mitsubishi UFJ Financial Group, Inc.	
369,000	5.125%, 4/15/2022	397,722		3.287%, 7/25/2027	222,997
213,000	HBOS plc	215,813		Morgan Stanley	
	6.750%, 5/21/2018 ^k		120,000	3.025%, (LIBOR 3M + 1.280%), 4/25/2018 ^b	120,298
265,000	HCP, Inc.	274,758	84,000	5.550%, 7/15/2020 ^{b,n}	86,835
60,000	4.000%, 12/1/2022	59,081	105,000	2.500%, 4/21/2021	103,683
	3.400%, 2/1/2025		210,000	2.625%, 11/17/2021	207,130
	HSBC Bank plc		85,000	2.925%, (LIBOR 3M + 1.180%), 1/20/2022 ^b	86,612
180,000	2.056%, (LIBOR 3M + 0.640%), 5/15/2018 ^{b,k}	180,273	207,000	2.750%, 5/19/2022	204,000
	HSBC Holdings plc		65,000	4.875%, 11/1/2022	69,331
335,000	3.400%, 3/8/2021	339,733	210,000	3.125%, 1/23/2023	209,258
200,000	6.875%, 6/1/2021 ^{b,n}	214,750	100,000	4.000%, 7/23/2025	103,257
125,000	2.650%, 1/5/2022	123,117	210,000	4.350%, 9/8/2026	218,170
200,000	3.600%, 5/25/2023	203,321	276,000	3.591%, 7/22/2028 ^b	273,195
200,000	3.900%, 5/25/2026	204,009	250,000	3.772%, 1/24/2029 ^b	251,337
	Huntington National Bank		275,000	MPT Operating Partnership, LP	
250,000	2.200%, 11/6/2018	249,945		6.375%, 3/1/2024	293,150
125,000	Icahn Enterprises, LP	130,000	110,000	Nasdaq, Inc.	110,769
170,000	6.750%, 2/1/2024	172,975		3.850%, 6/30/2026	
	6.375%, 12/15/2025 ^k		203,000	National City Corporation	213,757
	ING Groep NV			6.875%, 5/15/2019	
200,000	3.150%, 3/29/2022	199,738	138,000	New York Life Global Funding	134,303
	International Lease Finance Corporation			2.300%, 6/10/2022 ^k	
100,000	5.875%, 8/15/2022	109,850	165,000	Park Aerospace Holdings, Ltd.	163,247
350,000	Intesa Sanpaolo SPA	345,005		5.500%, 2/15/2024 ^k	
	3.125%, 7/14/2022 ^k		55,000	Prudential Financial, Inc.	54,939
60,000	J.P. Morgan Chase & Company	59,723	445,000	2.350%, 8/15/2019	453,344
	2.250%, 1/23/2020			Quicken Loans, Inc.	
190,000	2.161%, (LIBOR 3M + 0.680%), 6/1/2021 ^b	191,450	185,000	5.750%, 5/1/2025 ^k	190,639
95,000	2.295%, 8/15/2021	93,317		Realty Income Corporation	
210,000	4.500%, 1/24/2022	222,632	71,000	4.125%, 10/15/2026	190,639
205,000	2.972%, 1/15/2023	203,945		Regions Bank	
126,000	3.200%, 1/25/2023	126,667		7.500%, 5/15/2018	72,102
210,000	2.700%, 5/18/2023	205,933	125,000	Regions Financial Corporation	125,066
	2.971%, (LIBOR 3M + 1.230%), 10/24/2023 ^b	97,989	126,000	2.250%, 9/14/2018	127,021
120,000	3.625%, 5/13/2024	122,467		3.200%, 2/8/2021	
240,000	3.125%, 1/23/2025	237,661	81,000	Reinsurance Group of America, Inc.	85,463
470,000	3.900%, 7/15/2025	486,422		5.000%, 6/1/2021	
135,000	3.300%, 4/1/2026	133,398		Reliance Standard Life Global Funding II	
275,000	3.882%, 7/24/2038 ^b	278,075	85,000	2.500%, 4/24/2019 ^k	84,957
	KeyCorp			Royal Bank of Scotland Group plc	
100,000	2.900%, 9/15/2020	100,329	230,000	8.625%, 8/15/2021 ^{b,n}	256,738
	Kimco Realty Corporation		200,000	3.875%, 9/12/2023	201,604
368,000	3.300%, 2/1/2025	360,403		Santander UK Group Holdings plc	
			147,000	2.875%, 10/16/2020	146,643
				Santander UK plc	
			48,000	3.050%, 8/23/2018	48,249
				Simon Property Group, LP	
			55,000	2.500%, 9/1/2020	54,992

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Principal Amount	Long-Term Fixed Income (14.2%)	Value
Financials (1.5%) - continued		
\$140,000	2.750%, 2/1/2023	\$138,177
168,000	4.250%, 11/30/2046	174,007
	Skandinaviska Enskilda Banken AB	
135,000	2.375%, 3/25/2019 ^k	134,934
	Societe Generale SA	
138,000	4.750%, 11/24/2025 ^k	143,451
	Standard Chartered plc	
162,000	2.100%, 8/19/2019 ^k	160,351
	State Street Corporation	
	2.336%, (LIBOR 3M +	
85,000	0.900%), 8/18/2020 ^b	86,487
	Sumitomo Mitsui Financial Group, Inc.	
170,000	2.784%, 7/12/2022	167,056
150,000	3.102%, 1/17/2023	149,166
126,000	3.010%, 10/19/2026	120,121
	Sumitomo Mitsui Trust Bank, Ltd.	
240,000	1.950%, 9/19/2019 ^k	237,135
	SunTrust Banks, Inc.	
180,000	2.250%, 1/31/2020	179,081
	Svenska Handelsbanken AB	
	2.090%, (LIBOR 3M +	
120,000	0.490%), 6/17/2019 ^b	120,582
	Synchrony Financial	
230,000	3.000%, 8/15/2019	230,884
	2.615%, (LIBOR 3M +	
50,000	1.230%), 2/3/2020 ^b	50,715
55,000	4.250%, 8/15/2024	56,306
	Toronto-Dominion Bank	
	2.504%, (LIBOR 3M +	
65,000	0.930%), 12/14/2020 ^b	66,220
	UBS Group Funding Jersey, Ltd.	
230,000	3.000%, 4/15/2021 ^k	229,644
126,000	4.125%, 9/24/2025 ^k	130,185
	UBS Group Funding Switzerland AG	
200,000	3.491%, 5/23/2023 ^k	201,064
	UnitedHealth Group, Inc.	
30,000	3.350%, 7/15/2022	30,569
250,000	2.950%, 10/15/2027	242,404
380,000	4.625%, 7/15/2035	431,192
	USB Realty Corporation	
	2.867%, (LIBOR 3M + 1.147%),	
50,000	1/15/2022 ^{b,k,n}	45,062
	Ventas Realty, LP	
195,000	3.100%, 1/15/2023	192,909
	Voya Financial, Inc.	
50,000	2.900%, 2/15/2018	50,016
342,000	3.125%, 7/15/2024	333,601
	Wells Fargo & Company	
	2.447%, (LIBOR 3M +	
75,000	0.680%), 1/30/2020 ^b	75,815
170,000	2.550%, 12/7/2020	169,270
205,000	2.625%, 7/22/2022	201,519
225,000	3.069%, 1/24/2023	225,133
168,000	3.450%, 2/13/2023	169,404
125,000	3.000%, 2/19/2025	122,577
175,000	3.000%, 4/22/2026	169,677
168,000	3.000%, 10/23/2026	162,517
323,000	4.900%, 11/17/2045	363,458
	Welltower, Inc.	
360,000	4.000%, 6/1/2025	367,141
Total		39,239,950

Principal Amount	Long-Term Fixed Income (14.2%)	Value
Foreign Government (<0.1%)		
	Argentina Government International Bond	
\$150,000	7.500%, 4/22/2026	\$165,375
48,000	6.875%, 1/26/2027	50,592
	Export-Import Bank of Korea	
75,000	2.250%, 1/21/2020	74,115
	Kommunalbanken AS	
125,000	1.500%, 10/22/2019 ^k	123,209
Total		413,291
Mortgage-Backed Securities (4.1%)		
	Federal Home Loan Mortgage Corporation Gold 15-Yr. Pass Through	
9,050,000	3.000%, 2/1/2032 ^f	9,092,422
	Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through	
8,775,000	4.000%, 2/1/2048 ^f	9,068,071
	Federal National Mortgage Association Conventional 30-Yr. Pass Through	
	1.752%, (LIBOR 12M +	
307,908	1.550%), 7/1/2043 ^b	317,487
	1.997%, (LIBOR 12M +	
160,364	1.540%), 7/1/2043 ^b	164,702
	1.977%, (LIBOR 12M +	
118,463	1.530%), 8/1/2043 ^b	121,426
13,900,000	3.000%, 2/1/2048 ^f	13,624,171
44,500,000	3.500%, 2/1/2048 ^f	44,922,403
24,900,000	4.000%, 2/1/2048 ^f	25,718,070
5,600,000	4.500%, 2/1/2048 ^f	5,903,187
	U.S. Residential Opportunity Fund Trust	
	3.352%, 11/27/2037, Ser.	
147,546	2017-1A, Class A ^k	146,734
Total		109,078,673
Technology (0.4%)		
	Amphenol Corporation	
69,000	2.550%, 1/30/2019	69,197
	Apple, Inc.	
	1.713%, (LIBOR 3M + 0.300%),	
60,000	5/6/2020 ^b	60,357
115,000	3.000%, 2/9/2024	114,607
294,000	3.200%, 5/13/2025	293,292
183,000	3.200%, 5/11/2027	181,288
250,000	3.000%, 6/20/2027	243,222
400,000	3.000%, 11/13/2027	388,134
250,000	4.500%, 2/23/2036	279,763
126,000	4.650%, 2/23/2046	143,318
225,000	4.250%, 2/9/2047	241,943
335,000	3.750%, 9/12/2047	332,729
	Applied Materials, Inc.	
92,000	3.300%, 4/1/2027	91,345
	Avnet, Inc.	
125,000	3.750%, 12/1/2021	126,791
	Baidu, Inc.	
225,000	3.000%, 6/30/2020	224,844
	Broadcom Corporation	
440,000	3.500%, 1/15/2028 ^k	412,433
	CDK Global, Inc.	
165,000	4.875%, 6/1/2027 ^k	165,264

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
Technology (0.4%) - continued			Transportation (0.1%) - continued		
	Cisco Systems, Inc. 1.981%, (LIBOR 3M + 0.500%), 3/1/2019 ^b	\$80,401	\$92,259	American Airlines Pass Through Trust 3.375%, 5/1/2027	\$92,143
\$80,000				Avis Budget Car Rental, LLC 6.375%, 4/1/2024 ^k	189,440
	CommScope Technologies Finance, LLC 6.000%, 6/15/2025 ^k	257,787	185,000	Burlington Northern Santa Fe, LLC 5.750%, 5/1/2040	178,904
245,000			140,000	5.050%, 3/1/2041	509,533
	Diamond 1 Finance Corporation 3.480%, 6/1/2019 ^k	105,923	430,000	4.450%, 3/15/2043	166,190
105,000			150,000	3.900%, 8/1/2046	187,047
230,000		247,144	180,000	Continental Airlines, Inc. 4.150%, 4/11/2024	52,673
	Equinix, Inc. 5.750%, 1/1/2025	195,175	50,603	CSX Corporation 3.700%, 11/1/2023	43,288
185,000			42,000	Delta Air Lines, Inc. 2.875%, 3/13/2020	105,017
	Fidelity National Information Services, Inc. 3.625%, 10/15/2020	105,180	105,000	4.950%, 11/23/2020	18,847
103,000			18,432	ERAC USA Finance, LLC 2.800%, 11/1/2018 ^k	30,116
	Harland Clarke Holdings Corporation 8.375%, 8/15/2022 ^k	338,813	30,000	J.B. Hunt Transport Services, Inc. 3.300%, 8/15/2022	50,192
325,000			50,000	Southwest Airlines Company 2.750%, 11/6/2019	97,327
	Hewlett Packard Enterprise Company 2.850%, 10/5/2018	48,219	97,000	United Continental Holdings, Inc. 4.250%, 10/1/2022	346,725
48,000			345,000	XPO Logistics, Inc. 6.500%, 6/15/2022 ^k	281,070
120,000		118,649		Total	2,391,464
48,000		50,019			
	Inception Merger Sub, Inc. 8.625%, 11/15/2024 ^{jk}	404,225		U.S. Government and Agencies (3.5%)	
380,000				U.S. Treasury Bonds	
	Intel Corporation 3.100%, 7/29/2022	30,443	1,250,000	2.250%, 8/15/2027	1,200,781
30,000			5,000,000	2.250%, 11/15/2027	4,799,024
65,000		67,273	550,000	5.250%, 11/15/2028	679,615
189,000		200,814	1,175,000	4.375%, 5/15/2040	1,463,288
	International Business Machines Corporation 4.700%, 2/19/2046	194,583	6,780,000	3.000%, 5/15/2042	6,889,910
168,000			11,118,000	2.500%, 5/15/2046	10,172,102
	Iron Mountain, Inc. 6.000%, 8/15/2023	323,562	995,000	3.000%, 5/15/2047	1,005,766
310,000			750,000	2.750%, 8/15/2047	721,025
	Microsoft Corporation 4.750%, 11/3/2055	319,955	1,926,000	2.750%, 11/15/2047	1,852,045
270,000				U.S. Treasury Bonds, TIPS	
270,000		296,764	15,067,965	0.125%, 1/15/2023	14,828,199
550,000		557,608	11,999,722	0.375%, 7/15/2027	11,777,309
225,000		248,462		U.S. Treasury Notes	
	NetApp, Inc. 2.000%, 9/27/2019	158,371	1,200,000	1.000%, 10/15/2019	1,178,156
160,000			2,840,000	1.500%, 10/31/2019	2,810,047
	NXP BV 3.875%, 9/1/2022 ^k	146,269	3,500,000	1.375%, 9/30/2020	3,419,883
145,000			1,750,000	1.375%, 5/31/2021	1,694,697
	Oracle Corporation 2.500%, 5/15/2022	54,405	8,634,000	1.125%, 8/31/2021	8,257,274
55,000			9,000,000	1.875%, 7/31/2022	8,763,399
168,000		162,788	4,620,000	2.000%, 11/30/2022	4,510,636
390,000		383,987	1,698,000	1.375%, 9/30/2023	1,589,885
250,000		257,694	1,750,000	2.125%, 7/31/2024	1,695,859
	QUALCOMM, Inc. 3.000%, 5/20/2022	125,089	4,800,000	2.125%, 11/30/2024	4,640,063
126,000				Total	93,948,963
92,000		90,744			
	Seagate HDD Cayman 4.750%, 1/1/2025	173,859		Utilities (0.4%)	
175,000				American Electric Power Company, Inc. 2.950%, 12/15/2022	253,002
	Sensata Technologies UK Financing Company plc 6.250%, 2/15/2026 ^k	215,000	253,000	Appalachian Power Company 3.300%, 6/1/2027	90,633
200,000			92,000	Arizona Public Service Company 2.200%, 1/15/2020	64,580
	Tyco Electronics Group SA 3.450%, 8/1/2024	46,735	65,000	Atmos Energy Corporation 3.000%, 6/15/2027	97,778
46,000			100,000		
92,000		90,254			
	VMware, Inc. 2.950%, 8/21/2022	43,614			
45,000					
	Western Digital Corporation 4.750%, 2/15/2026 ^f	521,759			
515,000		521,759			
	Total	10,030,094			
Transportation (0.1%)			Transportation (0.1%)		
	Air Canada Pass Through Trust 3.875%, 3/15/2023 ^k	42,952			
42,738					

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (14.2%)	Value	Principal Amount	Long-Term Fixed Income (14.2%)	Value
<u>Utilities (0.4%) - continued</u>			<u>Utilities (0.4%) - continued</u>		
\$45,000	Berkshire Hathaway Energy Company 2.400%, 2/1/2020	\$44,948	\$92,000	NiSource Finance Corporation 3.490%, 5/15/2027	\$91,584
155,000	4.500%, 2/1/2045	169,984	245,000	5.650%, 2/1/2045	302,971
175,000	Calpine Corporation 5.375%, 1/15/2023 ^l	172,813	368,000	Oncor Electric Delivery Company, LLC 3.750%, 4/1/2045	369,930
126,000	CMS Energy Corporation 2.950%, 2/15/2027	119,890	225,000	Pacific Gas and Electric Company 3.300%, 3/15/2027	216,889
126,000	3.450%, 8/15/2027	124,982	126,000	4.250%, 3/15/2046	127,803
125,000	Commonwealth Edison Company 3.700%, 3/1/2045	124,219	45,000	PG&E Corporation 2.400%, 3/1/2019	44,898
70,000	4.350%, 11/15/2045	76,920	54,000	PPL Capital Funding, Inc. 3.500%, 12/1/2022	54,859
84,000	Consolidated Edison, Inc. 2.000%, 5/15/2021	82,011	92,000	3.400%, 6/1/2023	92,399
63,000	4.500%, 12/1/2045	70,749	195,000	5.000%, 3/15/2044	222,790
180,000	Dominion Energy, Inc. 2.962%, 7/1/2019	180,821	138,000	PPL Electric Utilities Corporation 3.950%, 6/1/2047	144,652
184,000	2.579%, 7/1/2020	182,611	230,000	Public Service Electric & Gas Company 3.000%, 5/15/2027	223,427
95,000	DTE Electric Company 3.700%, 3/15/2045	95,338	120,000	Sempra Energy 6.150%, 6/15/2018	121,833
135,000	3.700%, 6/1/2046	135,586	60,000	2.400%, 3/15/2020	59,750
25,000	DTE Energy Company 2.400%, 12/1/2019	24,887	35,000	Southern California Edison Company 2.400%, 2/1/2022	34,354
350,000	Duke Energy Carolinas, LLC 3.700%, 12/1/2047	349,645	185,000	4.000%, 4/1/2047	192,499
175,000	Duke Energy Corporation 2.100%, 6/15/2018	175,066	180,000	Southern Company 2.950%, 7/1/2023	177,800
168,000	3.750%, 9/1/2046	161,788	450,000	3.250%, 7/1/2026	433,931
120,000	Duke Energy Florida, LLC 3.200%, 1/15/2027	118,704	165,000	4.400%, 7/1/2046	171,136
170,000	Duke Energy Indiana, LLC 3.750%, 5/15/2046	167,172	230,000	Southern Company Gas Capital Corporation 4.400%, 5/30/2047	239,566
320,000	Dynegy, Inc. 7.375%, 11/1/2022	338,048	65,000	Southwestern Electric Power Company 3.900%, 4/1/2045	64,681
170,000	Edison International 2.950%, 3/15/2023	167,264	285,000	Tesoro Logistics, LP 5.250%, 1/15/2025	298,951
130,000	Emera U.S. Finance, LP 2.150%, 6/15/2019	129,194	285,000	Xcel Energy, Inc. 3.350%, 12/1/2026	283,042
130,000	4.750%, 6/15/2046	136,720	Total		10,204,291
225,000	Eversource Energy 2.500%, 3/15/2021	223,532	Total Long-Term Fixed Income (cost \$377,608,277)		
90,000	Exelon Corporation 5.100%, 6/15/2045	103,538	377,396,483		
126,000	4.450%, 4/15/2046	132,680			
123,000	Exelon Generation Company, LLC 5.200%, 10/1/2019	128,289			
160,000	2.950%, 1/15/2020	160,805			
60,000	FirstEnergy Corporation 2.850%, 7/15/2022	58,934			
350,000	4.850%, 7/15/2047	387,442			
30,000	ITC Holdings Corporation 4.050%, 7/1/2023	31,095			
84,000	5.300%, 7/1/2043	99,047			
252,000	MidAmerican Energy Holdings Company 6.500%, 9/15/2037	341,138			
95,000	Monongahela Power Company 5.400%, 12/15/2043 ^k	117,332			
150,000	National Rural Utilities Cooperative Finance Corporation 2.300%, 11/1/2020	148,892			
105,000	NextEra Energy Capital Holdings, Inc. 2.300%, 4/1/2019	104,769			
340,000	NextEra Energy Partners, LP 4.250%, 9/15/2024 ^k	341,700			

Shares	Preferred Stock (<0.1%)	Value
<u>Consumer Staples (<0.1%)</u>		
1,861	Henkel AG & Company KGaA, 1.620%	260,253
Total		260,253
<u>Energy (<0.1%)</u>		
752	Alpha Natural Resources, Inc., 0.000% ⁱ	20,304
752	ANR Holdings, Inc., 0.000% ^j	5,640
Total		25,944
Total Preferred Stock (cost \$256,780)		286,197

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Collateral Held for Securities Loaned (0.5%)	Value
13,590,876	Thrivent Cash Management Trust	\$13,590,876
Total Collateral Held for Securities Loaned		
(cost \$13,590,876)		13,590,876

Shares or Principal Amount	Short-Term Investments (12.2%)	Value
	Federal Home Loan Bank Discount Notes	
1,800,000	1.250%, 2/6/2018 ^{o,p}	1,799,674
2,600,000	1.215%, 2/7/2018 ^{o,p}	2,599,436
100,000	1.260%, 2/9/2018 ^{o,p}	99,971
3,800,000	1.284%, 2/14/2018 ^{o,p}	3,798,218
210,000	1.280%, 2/15/2018 ^o	209,894
200,000	1.280%, 2/20/2018 ^{o,p}	199,863
7,400,000	1.320%, 3/7/2018 ^{o,p}	7,390,706
800,000	1.420%, 4/11/2018 ^{o,p}	797,822
300,000	1.440%, 4/13/2018 ^{o,p}	299,160
3,900,000	1.441%, 4/27/2018 ^{o,p}	3,886,923
	Thrivent Core Short-Term Reserve Fund	
30,318,691	1.640%	303,186,912
	U.S. Treasury Bills	
110,000	1.397%, 4/19/2018 ^{o,q}	109,675
910,000	1.387%, 4/26/2018 ^{o,q}	906,990
Total Short-Term Investments (cost \$325,285,248)		325,285,244
Total Investments (cost \$2,248,041,676) 104.7%		\$2,787,804,378
Other Assets and Liabilities, Net (4.7%)		(124,151,239)
Total Net Assets 100.0%		\$2,663,653,139

- a The stated interest rate represents the weighted average of all contracts within the bank loan facility.
- b Denotes variable rate securities. The rate shown is as of January 31, 2018.
- c Security is valued using significant unobservable inputs. Further information on valuation can be found in the Notes to Financial Statements.
- d Denotes payment-in-kind security. The security paid an interest or dividend payment with additional fixed income or equity securities in lieu of, or in addition to a cash payment. The cash rate and/or payment-in-kind rate shown are as of January 31, 2018.
- e All or a portion of the loan is unfunded.
- f Denotes investments purchased on a when-issued or delayed delivery basis.
- g Defaulted security. Interest is not being accrued.
- h In bankruptcy. Interest is not being accrued.
- i Non-income producing security.
- j All or a portion of the security is on loan.
- k 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 January 31, 2018, the value of these investments was \$38,200,422 or 1.4% of total net assets.
- l 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 January 31, 2018.

- m 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.
- n 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.
- o The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- p 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.
- q At January 31, 2018, \$1,016,666 of investments were segregated to cover exposure to a counterparty for margin on open mortgage-backed security transactions.
- * 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 Moderately Aggressive Allocation Fund as of January 31, 2018 was \$10,867,966 or 0.4% of total net assets. The following table indicates the acquisition date and cost of restricted securities shown in the schedule as of January 31, 2018.

Security	Acquisition Date	Cost
ALM Loan Funding CLO, 10/17/2026	4/28/2017	\$375,000
Angel Oak Mortgage Trust I, LLC, 7/25/2046	8/15/2016	119,975
Apidos CLO XVIII, 7/22/2026	4/4/2017	375,000
Babson CLO, Ltd., 10/17/2026	3/10/2017	140,000
Betony CLO, Ltd., 4/15/2027	11/17/2016	125,000
Birchwood Park CLO, Ltd., 7/15/2026	2/14/2017	140,000
BlueMountain CLO, Ltd., 10/15/2026	4/10/2017	275,000
Carlyle Global Market Strategies CLO, Ltd., 10/15/2026	1/27/2017	150,000
Cent CLO 16, LP, 8/1/2024	9/5/2014	83,085
Cent CLO 22, Ltd., 11/7/2026	11/1/2016	150,000
COLT Mortgage Loan Trust, 12/26/2046	12/14/2016	184,985
Digicel, Ltd., 4/15/2021	8/18/2014	464,962
DRB Prime Student Loan Trust, 1/25/2040	6/23/2016	276,924
Dryden 34 Senior Loan Fund CLO, 10/15/2026	3/1/2017	160,000
Edlinc Student Loan Funding Trust, 10/1/2025	2/28/2013	69,925
Galaxy XX CLO, Ltd., 7/20/2027	5/20/2015	450,000
GoldenTree Loan Opportunities IX, Ltd., 10/29/2026	10/7/2016	250,000
Golub Capital Partners, Ltd., 1/20/2031	11/20/2017	416,000
Limerock CLO III, LLC, 10/20/2026	1/30/2017	450,000
Madison Park Funding XIV, Ltd., 7/20/2026	4/13/2017	400,000
Magnetite XII, Ltd., 4/15/2027	11/17/2016	450,000
Mountain View CLO, Ltd., 7/15/2027	5/13/2015	448,834
Murray Hill Marketplace Trust, 11/25/2022	10/6/2016	2,636
Neuberger Berman CLO XIV, Ltd., 1/28/2030	4/19/2017	225,000

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

MODERATELY AGGRESSIVE ALLOCATION FUND

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(unaudited)

Security	Acquisition Date	Cost
Neuberger Berman CLO, Ltd., 4/22/2029	4/27/2017	\$100,000
Octagon Investment Partners XX, Ltd., 8/12/2026	4/21/2017	375,000
OZLM VIII, Ltd., 10/17/2026	5/16/2017	140,000
Preston Ridge Partners Mortgage Trust, LLC, 9/25/2022	9/27/2017	859,280
Race Point IX CLO, Ltd., 10/15/2030	8/28/2017	325,000
Shackleton, Ltd., 4/15/2027	12/16/2016	450,000
Stanwich Mortgage Loan Company, LLC, 3/16/2022	4/6/2017	195,214
Sunset Mortgage Loan Company, LLC, 7/16/2047	7/27/2016	206,164
Sunset Mortgage Loan Company, LLC, 6/15/2047	6/15/2017	547,878
Symphony CLO VIII, Ltd., 1/9/2023	9/15/2014	33,672
Symphony CLO XV, Ltd., 10/17/2026	2/16/2017	450,000
Verus Securitization Trust, 1/25/2047	2/16/2017	340,906
Verus Securitization Trust, 7/25/2047	7/24/2017	504,064
Voya CLO 2014-3, Ltd., 7/25/2026	12/13/2017	140,000

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 Moderately Aggressive Allocation Fund as of January 31, 2018:

Securities Lending Transactions

Taxable Debt Security	\$918,995
Common Stock	12,177,110
Total lending	\$13,096,105
Gross amount payable upon return of collateral for securities loaned	\$13,590,876
Net amounts due to counterparty	\$494,771

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
- PIK - Payment-In-Kind
- 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

Reference Rate Index:

- 12 MTA - 12 Month Treasury Average
- CMT 3M - Constant Maturity Treasury Yield 3 Month
- LIBOR 1W - ICE Libor USD Rate 1 Week
- LIBOR 1M - ICE Libor USD Rate 1 Month
- LIBOR 2M - ICE Libor USD Rate 2 Month
- LIBOR 3M - ICE Libor USD Rate 3 Month
- LIBOR 12M - ICE Libor USD Rate 12 Month
- PRIME - Federal Reserve Prime Loan Rate

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MODERATELY AGGRESSIVE ALLOCATION FUND

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(unaudited)

Fair Valuation Measurements

The following table is a summary of the inputs used, as of January 31, 2018, in valuing Moderately Aggressive Allocation Fund's assets carried at fair value.

Investments in Securities	Total	Level 1	Level 2	Level 3
Bank Loans				
Basic Materials	1,289,092	-	1,125,901	163,191
Capital Goods	1,190,505	-	852,211	338,294
Communications Services	6,946,717	-	6,762,109	184,608
Consumer Cyclical	3,092,217	-	2,923,171	169,046
Consumer Non-Cyclical	3,356,621	-	3,356,621	-
Energy	910,382	-	910,382	-
Financials	1,972,396	-	1,972,396	-
Technology	933,844	-	933,844	-
Transportation	755,947	-	755,947	-
Utilities	588,551	-	486,551	102,000
Registered Investment Companies				
Affiliated Equity Holdings	1,044,813,358	1,044,813,358	-	-
Affiliated Fixed Income Holdings	117,697,290	117,697,290	-	-
Equity Funds/Exchange Traded Funds	22,948,821	22,948,821	-	-
Fixed Income Funds/Exchange Traded Funds	22,371,696	22,371,696	-	-
Common Stock				
Consumer Discretionary	89,590,805	87,243,060	2,347,745	-
Consumer Staples	23,997,403	22,741,473	1,255,930	-
Energy	26,025,225	24,773,632	1,251,593	-
Financials	153,200,037	150,801,690	2,398,347	-
Health Care	75,659,111	74,185,564	1,473,547	-
Industrials	118,862,828	115,799,121	3,063,707	-
Information Technology	167,385,931	166,920,257	465,674	-
Materials	33,236,594	30,799,024	2,437,568	2
Real Estate	28,056,893	27,505,105	551,788	-
Telecommunications Services	3,188,080	2,156,317	1,031,763	-
Utilities	11,784,433	11,363,597	420,836	-
Long-Term Fixed Income				
Asset-Backed Securities	15,463,157	-	15,463,157	-
Basic Materials	6,252,873	-	6,252,873	-
Capital Goods	8,204,317	-	8,204,317	-
Collateralized Mortgage Obligations	12,977,945	-	12,977,945	-
Commercial Mortgage-Backed Securities	12,538,689	-	12,538,689	-
Communications Services	13,692,248	-	13,692,248	-
Consumer Cyclical	11,817,453	-	11,817,453	-
Consumer Non-Cyclical	15,210,591	-	15,210,591	-
Energy	15,932,484	-	15,932,484	-
Financials	39,239,950	-	39,239,950	-
Foreign Government	413,291	-	413,291	-
Mortgage-Backed Securities	109,078,673	-	109,078,673	-
Technology	10,030,094	-	10,030,094	-
Transportation	2,391,464	-	2,391,464	-
U.S. Government and Agencies	93,948,963	-	93,948,963	-
Utilities	10,204,291	-	10,204,291	-
Preferred Stock				
Consumer Staples	260,253	-	260,253	-
Energy	25,944	-	25,944	-
Short-Term Investments	22,098,332	-	22,098,332	-
Subtotal Investments in Securities	\$2,359,635,789	\$1,922,120,005	\$436,558,643	\$957,141
Other Investments *				
	Total			
Short-Term Investments	303,186,912			
Affiliated Registered Investment Companies	111,390,801			
Collateral Held for Securities Loaned	13,590,876			
Subtotal Other Investments	\$428,168,589			
Total Investments at Value	\$2,787,804,378			

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

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

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Other Financial Instruments	Total	Level 1	Level 2	Level 3
Asset Derivatives				
Futures Contracts	32,186,773	32,186,773	-	-
Total Asset Derivatives	\$32,186,773	\$32,186,773	\$-	\$-
Liability Derivatives				
Futures Contracts	22,137,450	22,137,450	-	-
Total Liability Derivatives	\$22,137,450	\$22,137,450	\$-	\$-

There were no significant transfers between Levels during the period ended January 31, 2018. Transfers between Levels are identified as of the end of the period.

The following table presents Moderately Aggressive Allocation Fund's futures contracts held as of January 31, 2018. Investments and/or cash totaling \$20,871,773 were pledged as the initial margin deposit for these contracts.

Futures Contracts Description	Number of Contracts Long/(Short)	Expiration Date	Notional Principal Amount	Value and Unrealized Appreciation/ Depreciation
CBOT U.S. Long Bond	103	March 2018	\$15,773,819	(\$549,132)
CME S&P 500 Index	511	March 2018	339,477,196	21,518,754
ICE mini MSCI EAFE Index	1,618	March 2018	163,355,464	10,215,486
Total Futures Long Contracts			\$518,606,479	\$31,185,108
CBOT 10-Yr. U.S. Treasury Note	(95)	March 2018	(\$11,858,368)	\$308,446
CBOT 2-Yr. U.S. Treasury Note	(48)	March 2018	(10,295,854)	60,604
CBOT 5-Yr. U.S. Treasury Note	(8)	March 2018	(917,413)	(275)
CME E-mini NASDAQ 100 Index	(999)	March 2018	(126,974,446)	(12,136,304)
CME E-mini Russell 2000 Index	(949)	March 2018	(72,299,527)	(2,481,673)
CME E-mini S&P Mid-Cap 400 Index	(1,085)	March 2018	(205,060,634)	(6,970,066)
CME Ultra Long Term U.S. Treasury Bond	(17)	March 2018	(2,836,420)	83,483
Total Futures Short Contracts			(\$430,242,662)	(\$21,135,785)
Total Futures Contracts			\$88,363,817	\$10,049,323

Reference Description:

CBOT	-	Chicago Board of Trade
CME	-	Chicago Mercantile Exchange
EAFE	-	Europe, Australasia and Far East
ICE	-	Intercontinental Exchange
MSCI	-	Morgan Stanley Capital International
NASDAQ	-	National Association of Securities Dealers Automated Quotations
S&P	-	Standard & Poor's

MODERATELY AGGRESSIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Investment in Affiliates

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

A summary of transactions (in thousands) for the fiscal year to date, in Moderately Aggressive Allocation Fund, is as follows:

Fund	Value 10/31/2017	Gross Purchases	Gross Sales	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Shares Held at 1/31/2018	Value 1/31/2018	Income Earned 11/1/2017 - 1/31/2018
Cash Management Trust-								
Collateral Investment	\$2,793	\$20,038	\$9,240	\$-	\$-	13,591	\$13,591	\$14
Core Emerging Markets								
Debt	19,710	624	-	-	(145)	2,062	20,189	191
Core International Equity	-	86,113	-	-	5,088	8,612	91,202	113
Core Short-Term Reserve	357,318	58,472	112,603	-	-	30,319	303,187	1,139
High Yield	20,885	288	-	-	(171)	4,321	21,001	288
Income	61,534	730	-	-	(803)	6,724	61,461	524
Large Cap Growth	174,027	4,177	-	-	17,919	15,868	196,123	-
Large Cap Stock	124,955	12,080	-	-	(1,377)	4,675	135,657	1,696
Large Cap Value	207,082	11,516	-	-	12,555	9,572	231,153	3,087
Limited Maturity Bond	35,192	184	-	-	(141)	2,835	35,235	184
Mid Cap Stock	153,677	11,816	-	-	1,907	5,715	167,400	-
Partner Worldwide								
Allocation	248,576	9,292	-	-	8,317	22,635	266,184	6,043
Small Cap Stock	45,398	2,935	-	-	(37)	1,805	48,296	-
Total Value and Income Earned	\$1,451,147			\$-	\$43,112		\$1,590,679	\$13,279

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

NOTES TO SCHEDULE OF INVESTMENTS

as of January 31, 2018

(unaudited)

SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

Derivative Financial Instruments — Each of the Funds, with the exception of the Money Market Fund, may invest in derivatives. Derivatives, a category that includes options, futures, swaps, foreign currency forward contracts and hybrid instruments, are financial instruments whose value is derived from another security, an index or a currency. Each applicable Fund may use derivatives for hedging

NOTES TO SCHEDULE OF INVESTMENTS

as of January 31, 2018

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(attempting to offset a potential loss in one position by establishing an interest in an opposite position). This includes the use of currency-based derivatives to manage the risk of its positions in foreign securities. Each applicable Fund may also use derivatives for replication of a certain asset class or speculation (investing for potential income or capital gain). These contracts may be transacted on an exchange or over-the-counter (OTC).

A derivative may incur a mark to market loss if the value of the derivative decreases due to an unfavorable change in the market rates or values of the underlying derivative. Losses can also occur if the counterparty does not perform under the derivative. A Fund's risk of loss from the counterparty credit risk on OTC derivatives is generally limited to the aggregate unrealized gain netted against any collateral held by such Fund. With exchange traded futures and centrally cleared swaps, there is minimal counterparty credit risk to the Funds because the exchange's clearinghouse, as counterparty to such derivatives, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the derivative; thus, the credit risk is limited to the failure of the clearinghouse. However, credit risk still exists in exchange traded futures and centrally cleared swaps with respect to initial and variation margin that is held in a broker's customer accounts. While brokers are required to segregate customer margin from their own assets, in the event that a broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the broker for all its clients, U.S. bankruptcy laws will typically allocate that shortfall on a pro-rata basis across all the broker's customers, potentially resulting in losses to the Funds. Using derivatives to hedge can guard against potential risks, but it also adds to the Funds' expenses and can eliminate some opportunities for gains. In addition, a derivative used for mitigating exposure or replication may not accurately track the value of the underlying asset. Another risk with derivatives is that some types can amplify a gain or loss, potentially earning or losing substantially more money than the actual cost of the derivative.

In order to define their contractual rights and to secure rights that will help the Funds mitigate their counterparty risk, the Funds may enter into an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement with its derivative contract counterparties. An ISDA Master Agreement is a bilateral agreement between a Fund and a counterparty that governs OTC derivatives and foreign exchange contracts and typically includes, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. Under an ISDA Master Agreement, each Fund may, under certain circumstances, offset with the counterparty certain derivatives' payables and/or receivables with collateral held and/or posted and create

one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of a default (close-out netting) including the bankruptcy or insolvency of the counterparty. Note, however, that bankruptcy and insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency or other events.

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

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

Buying put options tends to decrease a Fund's exposure to the underlying security while buying call options tends to increase a Fund's exposure to the underlying security. The risk associated with purchasing put and call options is limited to the premium paid. There is no significant counterparty risk on exchange-traded options as the exchange guarantees the contract against default. Writing put options tends to increase a Fund's exposure to the underlying security while writing call options tends to decrease a Fund's exposure to

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the underlying security. The writer of an option has no control over whether the underlying security may be bought or sold, and therefore bears the market risk of an unfavorable change in the price of the underlying security. The counterparty risk for purchased options arises when a Fund has purchased an option, exercises that option, and the counterparty doesn't buy from the Fund or sell to the Fund the underlying asset as required. In the case where a Fund has written an option, the Fund doesn't have counterparty risk. Counterparty risk on purchased over-the-counter options is partially mitigated by the Fund's collateral posting requirements. As the option increases in value to the Fund, the Fund receives collateral from the counterparty. Risks of loss may exceed amounts recognized on the Statement of Assets and Liabilities.

During the three months ended January 31, 2018, Balanced Income Plus Fund and Opportunity Income Plus Fund used treasury options to manage the duration of the Fund versus the benchmark. Options on mortgage backed securities were used to generate income.

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

During the three months ended January 31, 2018, Aggressive Allocation Fund, Balanced Income Plus Fund, Government Bond Fund, Income Fund, Limited Maturity Bond Fund, Moderate Allocation Fund, Moderately Aggressive Allocation Fund, Moderately Conservative Allocation Fund, Opportunity Income Plus Fund and Partner Worldwide Allocation Fund used treasury futures to manage the duration and yield curve exposure of the Fund versus the benchmark.

During the three months ended January 31, 2018, Aggressive Allocation Fund, Balanced Income Plus Fund, Large Cap Stock Fund, Low Volatility Equity Fund, Moderate Allocation Fund, Moderately Aggressive Allocation Fund, Moderately Conservative Allocation Fund, Opportunity

Income Plus Fund and Partner Worldwide Allocation Fund used equity futures to manage exposure to the equities markets.

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

During the three months ended January 31, 2018, Partner Worldwide Allocation Fund used foreign currency forward contracts in order to gain active currency exposure and to hedge unwanted currency exposure.

Swap Agreements — All Funds, with the exception of the Money Market Fund, may enter into swap transactions, which involve swapping one or more investment characteristics of a security or a basket of securities with another party. Such transactions include market risk, risk of default by the other party to the transaction, risk of imperfect correlation and manager risk and may involve commissions or other costs. Swap transactions generally do not involve delivery of securities, other underlying assets or principal. Accordingly, the risk of loss with respect to swap transactions is generally limited to the net amount of payments that the Fund is contractually obligated to make, or in the case of the counterparty defaulting, the net amount of payments that the Fund is contractually entitled to receive. Risks of loss may exceed amounts recognized on the Statement of Assets and Liabilities. If there is a default by the counterparty, the Fund may have contractual remedies pursuant to the agreements related to the transaction. The contracts are valued daily and unrealized appreciation or depreciation is recorded. Swap agreements are valued at the clearinghouse end of day prices as furnished by an independent pricing service. The pricing service takes into account such factors as swap curves, default probabilities, recent trades, recovery rates and other factors it deems relevant in determining valuations. Daily fluctuations in the value of the centrally cleared credit default contracts are recorded in variation margin in the Statement of Assets

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and Liabilities and recorded as unrealized gain or loss. The Fund accrues for the periodic payment and amortizes upfront payments, if any, on swap agreements on a daily basis with the net amount recorded as realized gains or losses in the Statement of Operations. Receipts and payments received or made as a result of a credit event or termination of the contract are also recognized as realized gains or losses in the Statement of Operations. Collateral, in the form of cash or securities, may be required to be held with the Fund's custodian, or a third party, in connection with these agreements. Certain swap agreements are over-the-counter and the Fund is exposed to counterparty risk, which is the discounted net amount of payments owed to the Fund. This risk is partially mitigated by the Fund's collateral posting requirements. As the swap increases in value to the Fund, the Fund receives collateral from the counterparty. Certain interest rate and credit default index swaps must be cleared through a clearinghouse or central counterparty.

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

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

could be bankruptcy and failing to pay interest or principal on borrowed money or a restructuring. A restructuring is a change in the underlying obligations which would include reduction in interest or principal, maturity extension and subordination to other obligations.

During the three months ended January 31, 2018, High Yield Fund used CDX indexes (comprised of credit default swaps) to help manage credit risk exposures within the fund.

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

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