

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Bank Loans (2.3%) ^a	Value	Principal Amount	Bank Loans (2.3%) ^a	Value
Basic Materials (0.1%)			Communications Services (0.7%) - 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
154,613	Big River Steel, LLC, Term Loan 6.693%, (LIBOR 3M + 5.000%), 8/15/2023 ^{b,c}	158,091	235,000	Intelsat Jackson Holdings SA, Term Loan 5.212%, (LIBOR 2M + 3.750%), 11/27/2023 ^b	233,028
194,324	Chemours Company, Term Loan 4.080%, (LIBOR 1M + 2.500%), 5/12/2022 ^b	195,740	455,000	Liberty Cablevision of Puerto Rico, LLC, Term Loan 5.220%, (LIBOR 2M + 3.500%), 1/7/2022 ^b	439,835
150,000	CONSOL Mining Corporation, Term Loan 7.470%, (LIBOR 3M + 6.000%), 10/30/2022 ^b	152,876	65,000	8.470%, (LIBOR 3M + 6.750%), 7/7/2023 ^{b,c}	59,150
256,387	Contura Energy, Inc., Term Loan 6.630%, (LIBOR 2M + 5.000%), 3/17/2024 ^b	255,747	503,913	McGraw-Hill Global Education Holdings, LLC, Term Loan 5.573%, (LIBOR 1M + 4.000%), 5/4/2022 ^b	502,653
165,283	Peabody Energy Corporation, Term Loan 5.074%, (LIBOR 1M + 3.500%), 3/31/2022 ^b	167,418	133,987	Mediacom Illinois, LLC, Term Loan 3.720%, (LIBOR 1W + 2.250%), 2/15/2024 ^{b,c}	135,495
	Total	1,085,252	337,430	NEP/NCP Holdco, Inc., Term Loan 4.823%, (LIBOR 1M + 3.250%), 7/21/2022 ^b	338,169
Capital Goods (0.2%)			22,687	8.554%, (LIBOR 1M + 7.000%), 1/23/2023 ^b	22,772
139,641	Advanced Disposal Services, Inc., Term Loan 3.715%, (LIBOR 1W + 2.250%), 11/10/2023 ^b	140,482	80,854	New LightSquared, Term Loan 10.713%, PIK 9.817%, (LIBOR 3M + 8.750%), 12/7/2020 ^{b,d}	74,790
238,797	Berry Plastics Corporation, Term Loan 3.804%, (LIBOR 1M + 2.250%), 1/19/2024 ^b	240,356	570,000	Radiate Holdco, LLC, Term Loan 0.000%, (LIBOR 3M + 3.000%), 2/1/2024 ^{b,e,f}	571,528
413,641	Cortes NP Intermediate Holding II Corporation, Term Loan 5.568%, (LIBOR 1M + 4.000%), 11/30/2023 ^b	417,778	214,463	Raycom TV Broadcasting, LLC, Term Loan 4.311%, (LIBOR 1M + 2.750%), 8/18/2024 ^b	214,999
275,000	Navistar, Inc., Term Loan 5.060%, (LIBOR 1M + 3.500%), 11/3/2024 ^b	277,178	119,100	SFR Group SA, Term Loan 4.522%, (LIBOR 3M + 2.750%), 6/22/2025 ^b	114,187
342,413	Sterigenics-Nordion Holdings, LLC, Term Loan 4.573%, (LIBOR 1M + 3.000%), 5/15/2022 ^{b,c}	343,269	505,000	Sinclair Television Group, Inc., Term Loan 0.000%, (LIBOR 3M + 2.500%), 12/12/2024 ^{b,e,f}	509,207
	Total	1,419,063		Sprint Communications, Inc., Term Loan 4.125%, (LIBOR 1M + 2.500%), 2/2/2024 ^b	537,065
Communications Services (0.7%)			275,434	Syniverse Holdings, Inc., Term Loan 4.573%, (LIBOR 1M + 3.000%), 4/23/2019 ^b	274,230
375,855	Cengage Learning Acquisitions, Term Loan 5.810%, (LIBOR 1M + 4.250%), 6/7/2023 ^b	364,391	320,000	Univision Communications, Inc., Term Loan 4.324%, (LIBOR 1M + 2.750%), 3/15/2024 ^b	364,559
320,000	CenturyLink, Inc., Term Loan 4.317%, (LIBOR 1M + 2.750%), 1/31/2025 ^b	315,002	290,000	WideOpenWest Finance, LLC, Term Loan 4.811%, (LIBOR 1M + 3.250%), 8/6/2023 ^b	212,291
290,000	Charter Communications Operating, LLC, Term Loan 3.580%, (LIBOR 1M + 2.000%), 4/13/2025 ^b	291,586	640,000	Total	6,665,650
640,000	Coral-US Co-Borrower, LLC, Term Loan 5.074%, (LIBOR 1M + 3.500%), 11/19/2024 ^b	642,746	Consumer Cyclical (0.3%)		
283,575	Frontier Communications Corporation, Term Loan 5.330%, (LIBOR 1M + 3.750%), 6/1/2024 ^b	277,668	506,709	Amaya Holdings BV, Term Loan 5.193%, (LIBOR 3M + 3.500%), 8/1/2021 ^b	510,353

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Bank Loans (2.3%) ^a	Value	Principal Amount	Bank Loans (2.3%) ^a	Value
<u>Consumer Cyclical (0.3%) - continued</u>			<u>Consumer Non-Cyclical (0.4%) - continued</u>		
	Burlington Coat Factory Warehouse Corporation, Term Loan			Ortho-Clinical Diagnostics, Inc., Term Loan	
\$239,400	4.060%, (LIBOR 1M + 2.500%), 11/9/2024 ^b	\$239,999	\$371,928	5.443%, (LIBOR 3M + 3.750%), 6/30/2021 ^b	\$375,067
	Ceridian HCM Holding, Inc., Term Loan			Revlon Consumer Products Corporation, Term Loan	
108,929	5.067%, (LIBOR 1M + 3.500%), 9/15/2020 ^b	109,501	202,636	5.074%, (LIBOR 1M + 3.500%), 9/7/2023 ^b	159,171
	Four Seasons Hotels, Ltd., Term Loan			Valeant Pharmaceuticals International, Inc., Term Loan	
238,196	4.073%, (LIBOR 1M + 2.500%), 11/30/2023 ^b	240,330	404,146	5.060%, (LIBOR 1M + 3.500%), 4/1/2022 ^{b,e,f}	410,160
	Golden Entertainment, Inc., Term Loan		Total		3,111,868
390,000	4.570%, (LIBOR 1M + 3.000%), 8/15/2024 ^b	392,437	<u>Energy (0.1%)</u>		
	8.570%, (LIBOR 1M + 7.000%), 8/15/2025 ^{b,c}	65,325		Calpine Corporation, Term Loan	
65,000		65,325	209,463	4.200%, (LIBOR 3M + 2.500%), 1/15/2024 ^b	210,439
	Golden Nugget, Inc., Term Loan			Houston Fuel Oil Terminal, LLC, Term Loan	
303,462	4.875%, (LIBOR 2M + 3.250%), 10/4/2023 ^b	306,846	334,524	5.190%, (LIBOR 3M + 3.500%), 8/19/2021 ^b	338,287
	IMG Worldwide, Inc., Term Loan			MEG Energy Corporation, Term Loan	
96,667	8.823%, (LIBOR 1M + 7.250%), 5/6/2022 ^{b,c}	97,029	148,875	5.200%, (LIBOR 3M + 3.500%), 12/31/2023 ^b	149,322
	KAR Auction Services, Inc., Term Loan			MRC Global US, Inc., Term Loan	
128,960	4.250%, (LIBOR 3M + 2.500%), 3/9/2023 ^b	130,196	110,000	5.067%, (LIBOR 1M + 3.500%), 9/15/2024 ^b	111,375
	Mohegan Tribal Gaming Authority, Term Loan			Pacific Drilling SA, Term Loan	
323,326	5.573%, (LIBOR 1M + 4.000%), 10/13/2023 ^b	326,155	196,288	0.000%, (PRIME + 4.500%), 6/3/2018 ^{b,g,h}	84,649
	Scientific Games International, Inc., Term Loan		Total		894,072
598,500	4.823%, (LIBOR 1M + 3.250%), 8/14/2024 ^b	601,576	<u>Financials (0.2%)</u>		
Total			<u>ASP AMC Merger Sub, Inc., Term Loan</u>		
		3,019,747	388,459	5.193%, (LIBOR 3M + 3.500%), 4/13/2024 ^b	390,401
<u>Consumer Non-Cyclical (0.4%)</u>				Avolon TLB Borrower 1 US, LLC, Term Loan	
	Air Medical Group Holdings, Inc., Term Loan		114,425	3.811%, (LIBOR 1M + 2.250%), 4/3/2022 ^b	114,205
611,900	5.675%, (LIBOR 3M + 4.000%), 4/28/2022 ^b	616,795		Delos Finance SARL, Term Loan	
	0.000%, (LIBOR 1M + 4.000%), 9/26/2024 ^{b,e,f}	30,352	130,000	3.693%, (LIBOR 3M + 2.000%), 10/6/2023 ^b	130,996
	Albertson's, LLC, Term Loan			Digicel International Finance, Ltd., Term Loan	
99,837	4.324%, (LIBOR 1M + 2.750%), 8/25/2021 ^{b,e,f}	99,213	315,000	0.000%, (LIBOR 3M + 3.250%), 5/10/2024 ^{b,e,f}	318,150
	4.675%, (LIBOR 3M + 3.000%), 12/21/2022 ^b	197,314		DJO Finance, LLC, Term Loan	
198,533	4.462%, (LIBOR 3M + 3.000%), 6/22/2023 ^b	285,889	238,875	4.885%, (LIBOR 1M + 3.250%), 6/7/2020 ^b	235,889
	CHS/Community Health Systems, Inc., Term Loan			MoneyGram International, Inc., Term Loan	
266,514	4.479%, (LIBOR 3M + 3.000%), 1/27/2021 ^b	261,336	314,938	4.943%, (LIBOR 3M + 3.250%), 3/28/2020 ^b	314,676
	Endo Luxembourg Finance Company I SARL, Term Loan			TransUnion, LLC, Term Loan	
184,075	5.875%, (LIBOR 1M + 4.250%), 4/27/2024 ^b	184,167	224,437	3.574%, (LIBOR 1M + 2.000%), 4/9/2023 ^b	225,746
	JBS USA LUX SA, Term Loan		Total		1,730,063
496,250	4.100%, (LIBOR 3M + 2.500%), 10/30/2022 ^b	492,404			

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Bank Loans (2.3%) ^a	Value	Principal Amount	Long-Term Fixed Income (40.0%) Asset-Backed Securities (1.8%) - continued	Value
Technology (0.1%)					
	Harland Clarke Holdings Corporation, Term Loan 6.443%, (LIBOR 3M + 4.750%), 10/31/2023 ^b	\$338,542	\$170,000	Babson CLO, Ltd. 2.881%, (LIBOR 3M + 1.150%), 10/17/2026, Ser. 2014-IIA, Class AR ^{*b}	\$170,249
\$334,942				Betony CLO, Ltd. 3.072%, (LIBOR 3M + 1.350%), 4/15/2027, Ser. 2015-1A, Class AR ^{*b}	150,931
268,650	Rackspace Hosting, Inc., Term Loan 4.385%, (LIBOR 3M + 3.000%), 11/3/2023 ^b	270,952	150,000	Birchwood Park CLO, Ltd. 2.900%, (LIBOR 3M + 1.180%), 7/15/2026, Ser. 2014-1A, Class AR ^{*b}	170,502
210,263	TNS, Inc., Term Loan 5.780%, (LIBOR 3M + 4.000%), 8/14/2022 ^b	210,877	170,000	BlueMountain CLO, Ltd. 2.862%, (LIBOR 3M + 1.140%), 10/15/2026, Ser. 2014-3A, Class A1R ^{*b}	300,738
423,937	Western Digital Corporation, Term Loan 3.561%, (LIBOR 1M + 2.000%), 4/29/2023 ^b	426,799	300,000	Carlyle Global Market Strategies CLO, Ltd. 2.922%, (LIBOR 3M + 1.200%), 10/15/2026, Ser. 2014-4A, Class A1R ^{*b}	175,480
	Total	1,247,170		Cent CLO 16, LP 2.627%, (LIBOR 3M + 1.250%), 8/1/2024, Ser. 2012-16A, Class A1AR ^{*b}	101,073
Transportation (0.1%)					
	Arctic LNG Carriers, Ltd., Term Loan 6.073%, (LIBOR 1M + 4.500%), 5/18/2023 ^b	447,482	175,000	Cent CLO 22, Ltd. 2.802%, (LIBOR 3M + 1.410%), 11/7/2026, Ser. 2014-22A, Class A1R ^{*b}	175,273
442,775				Chesapeake Funding II, LLC 1.880%, 6/15/2028, Ser. 2016-2A, Class A1 ⁱ	246,794
69,839	OSG Bulk Ships, Inc., Term Loan 5.650%, (LIBOR 3M + 4.250%), 8/5/2019 ^b	67,569	305,256	Commonbond Student Loan Trust 2.730%, 10/25/2040, Ser. 2016-B, Class A1 ⁱ	301,234
370,000	XPO Logistics, Inc., Term Loan 3.958%, (LIBOR 3M + 2.250%), 10/30/2021 ^b	372,705	486,423	DRB Prime Student Loan Trust 3.200%, 1/25/2040, Ser. 2015-D, Class A2 [*]	486,010
	Total	887,756	170,000	Dryden 34 Senior Loan Fund CLO 2.882%, (LIBOR 3M + 1.160%), 10/15/2026, Ser. 2014-34A, Class AR ^{*b}	170,610
Utilities (0.1%)					
	EnergySolutions, LLC, Term Loan 6.450%, (LIBOR 3M + 4.750%), 5/29/2020 ^{b,c}	107,100	450,424	Earnest Student Loan Program, LLC 3.020%, 5/25/2034, Ser. 2016-B, Class A2 ⁱ	449,303
105,000			106,605	Edlinc Student Loan Funding Trust 4.540%, (CMT 3M + 3.150%), 10/1/2025, Ser. 2012-A, Class AT ^{*b}	108,321
179,550	HD Supply Waterworks, Term Loan 4.455%, (LIBOR 1M + 3.000%), 7/21/2024 ^b	180,561	550,000	Galaxy XX CLO, Ltd. 3.195%, (LIBOR 3M + 1.450%), 7/20/2027, Ser. 2015-20A, Class A ^{*b}	551,000
161,540	Intergen NV, Term Loan 6.080%, (LIBOR 1M + 4.500%), 6/13/2020 ^b	161,540	250,000	GoldenTree Loan Opportunities IX, Ltd. 3.130%, (LIBOR 3M + 1.370%), 10/29/2026, Ser. 2014-9A, Class AR ^{*b}	250,705
143,813	Talen Energy Supply, LLC, Term Loan 5.573%, (LIBOR 1M + 4.000%), 7/6/2023 ^b	144,820	468,000	Golub Capital Partners, Ltd. 2.626%, (LIBOR 3M + 1.200%), 1/20/2031, Ser. 2015-22A, Class AR ^{*b}	471,524
	Total	594,021			
	Total Bank Loans (cost \$20,673,460)	20,654,662			
Principal Amount	Long-Term Fixed Income (40.0%)	Value			
Asset-Backed Securities (1.8%)					
172,787	Access Group, Inc. 2.061%, (LIBOR 1M + 0.500%), 2/25/2036, Ser. 2013-1, Class A ^{b,i}	172,200			
425,000	ALM Loan Funding CLO 2.871%, (LIBOR 3M + 1.140%), 10/17/2026, Ser. 2014-11A, Class A1R ^{*b}	425,963			
450,000	AMSR Trust 2.956%, (LIBOR 1M + 1.400%), 11/17/2033, Ser. 2016-SFR1, Class A ^{b,i}	452,424			
400,000	Apidos CLO XVIII 2.865%, (LIBOR 3M + 1.120%), 7/22/2026, Ser. 2014-18A, Class A1R ^{*b}	400,588			

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value	Principal Amount	Long-Term Fixed Income (40.0%)	Value
<u>Asset-Backed Securities (1.8%) - continued</u>			<u>Asset-Backed Securities (1.8%) - continued</u>		
	Limerock CLO III, LLC			2.081%, (LIBOR 1M + 0.520%), 3/25/2026, Ser. 2011-1, Class A1 ^b	
\$500,000	2.945%, (LIBOR 3M + 1.200%), 10/20/2026, Ser. 2014-3A, Class A1R ^{*b}	\$500,412	\$158,585	2.610%, (LIBOR 1M + 1.050%), 5/17/2027, Ser. 2013-A, Class A2B ^{bi}	\$159,149
	Madison Park Funding XIV, Ltd.		197,140	SoFi Consumer Loan Program, LLC 3.260%, 8/25/2025, Ser. 2016-1, Class A ⁱ	197,773
450,000	2.865%, (LIBOR 3M + 1.120%), 7/20/2026, Ser. 2014-14A, Class A1R ^{*b}	451,685	550,835	3.050%, 12/26/2025, Ser. 2016-3, Class A ⁱ	553,599
	Magnetite XII, Ltd.		377,781	2.140%, 9/25/2026, Ser. 2017-5, Class A1 ⁱ	378,854
525,000	3.052%, (LIBOR 3M + 1.330%), 4/15/2027, Ser. 2015-12A, Class AR ^{*b}	528,195	383,348	SoFi Professional Loan Program, LLC 2.420%, 3/25/2030, Ser. 2015-A, Class A2 ⁱ	381,994
	Marlette Funding Trust		140,670	2.490%, 1/25/2036, Ser. 2016-E, Class A2B ⁱ	139,965
446,205	2.390%, 7/15/2024, Ser. 2017-2A, Class A ⁱ	446,503	500,000	Stanwich Mortgage Loan Company, LLC 3.598%, 3/16/2022, Ser. 2017-NPA1, Class A1 ^{*j}	490,444
	Morgan Stanley Bank of America Merrill Lynch Trust		195,214	Symphony CLO VIII, Ltd. 2.804%, (LIBOR 3M + 1.100%), 1/9/2023, Ser. 2012-8A, Class AR ^{*b}	
675,000	3.176%, 8/15/2045, Ser. 2012-C5, Class A4	680,272	40,887	Symphony CLO XV, Ltd. 2.911%, (LIBOR 3M + 1.180%), 10/17/2026, Ser. 2014-15A, Class AR ^{*b}	40,938
675,000	3.246%, 12/15/2047, Ser. 2014-C19, Class A3	677,072	500,000	Verizon Owner Trust 2.060%, 9/20/2021, Ser. 2017-1A, Class A ⁱ	501,310
	Morgan Stanley Capital, Inc.		125,000	Voya CLO 2014-3, Ltd. 2.465%, (LIBOR 3M + 0.720%), 7/25/2026, Ser. 2017-2, Class A ^{*b}	124,197
595,468	1.711%, (LIBOR 1M + 0.150%), 2/25/2037, Ser. 2007-NC2, Class A2FP ^b	387,898	170,000	Total	16,534,073
	Mountain View CLO, Ltd.		<u>Basic Materials (0.6%)</u>		
525,000	3.182%, (LIBOR 3M + 1.460%), 7/15/2027, Ser. 2015-9A, Class A1A ^{*b}	525,762	255,000	Alcoa Nederland Holding BV 6.750%, 9/30/2024 ⁱ	277,313
	Murray Hill Marketplace Trust		300,000	Anglo American Capital plc 4.875%, 5/14/2025 ⁱ	316,503
2,867	4.190%, 11/25/2022, Ser. 2016-LC1, Class A [*]	2,869	310,000	ArcelorMittal SA 6.000%, 3/1/2021	331,700
	Neuberger Berman CLO XIV, Ltd.		270,000	Braskem Netherlands Finance BV 4.500%, 1/10/2028 ⁱ	272,970
250,000	3.010%, (LIBOR 3M + 1.250%), 1/28/2030, Ser. 2013-14A, Class AR ^{*b}	251,621	265,000	BWAY Holding Company 5.500%, 4/15/2024 ⁱ	274,606
	Neuberger Berman CLO, Ltd.		450,000	CF Industries, Inc. 3.450%, 6/1/2023	439,740
110,000	2.925%, (LIBOR 3M + 1.180%), 4/22/2029, Ser. 2014-17A, Class AR ^{*b}	110,624	250,000	Chemours Company 5.375%, 5/15/2027	258,750
	Octagon Investment Partners XX, Ltd.		180,000	First Quantum Minerals, Ltd. 7.500%, 4/1/2025 ⁱ	192,834
425,000	2.543%, (LIBOR 3M + 1.130%), 8/12/2026, Ser. 2014-1A, Class AR ^{*b}	425,678	110,000	Georgia-Pacific, LLC 2.539%, 11/15/2019 ⁱ	109,857
	OZLM VIII, Ltd.		80,000	Glencore Finance Canada, Ltd. 6.000%, 11/15/2041 ⁱ	93,296
170,000	2.861%, (LIBOR 3M + 1.130%), 10/17/2026, Ser. 2014-8A, Class A1AR ^{*b}	170,385	80,000	Glencore Funding, LLC 2.782%, (LIBOR 3M + 1.060%), 4/16/2018 ^{bi}	80,088
	Race Point IX CLO, Ltd.		80,000	4.125%, 5/30/2023 ⁱ	82,255
375,000	2.932%, (LIBOR 3M + 1.210%), 10/15/2030, Ser. 2015-9A, Class A1AR ^{*b}	377,769	110,000	4.000%, 3/27/2027 ⁱ	108,957
	Renaissance Home Equity Loan Trust				
1,578,307	6.011%, 5/25/2036, Ser. 2006-1, Class AF4 ⁱ	1,191,165			
	Shackleton, Ltd.				
525,000	3.092%, (LIBOR 3M + 1.370%), 4/15/2027, Ser. 2015-7A, Class AR ^{*b}	526,340			
	SLM Student Loan Trust				
216,617	1.961%, (LIBOR 1M + 0.400%), 3/25/2025, Ser. 2010-1, Class A ^b	215,203			

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value	Principal Amount	Long-Term Fixed Income (40.0%)	Value
Basic Materials (0.6%) - continued			Capital Goods (0.9%) - continued		
\$222,000	International Paper Company 4.350%, 8/15/2048	\$227,228	\$275,000	Pentair Finance SA 2.900%, 9/15/2018	\$275,989
160,000	Kinross Gold Corporation 5.950%, 3/15/2024	175,821	125,000	Republic Services, Inc. 2.900%, 7/1/2026	119,412
245,000	4.500%, 7/15/2027 ¹	247,450	305,000	Reynolds Group Issuer, Inc. 5.125%, 7/15/2023 ¹	314,150
105,000	Novelis Corporation 5.875%, 9/30/2026 ¹	108,150	241,000	Roper Industries, Inc. 2.050%, 10/1/2018	240,697
315,000	Olin Corporation 5.125%, 9/15/2027	327,600	120,000	Roper Technologies, Inc. 2.800%, 12/15/2021	119,055
190,000	Platform Specialty Products Corporation 5.875%, 12/1/2025 ¹	193,088	350,000	Siemens Financieringsmaatschappij NV 4.200%, 3/16/2047 ¹	376,291
180,000	Sherwin-Williams Company 3.125%, 6/1/2024	176,739	295,000	Standard Industries, Inc. 5.500%, 2/15/2023 ¹	306,800
355,000	Teck Resources, Ltd. 6.125%, 10/1/2035	399,819	125,000	Textron, Inc. 7.250%, 10/1/2019	134,202
192,000	Vale Overseas, Ltd. 5.875%, 6/10/2021	208,704	275,000	275,000	267,846
120,000	6.250%, 8/10/2026	139,175	260,000	United Rentals North America, Inc. 5.500%, 7/15/2025	274,300
125,000	6.875%, 11/10/2039	157,931	220,000	United Technologies Corporation 4.050%, 5/4/2047	225,081
160,000	Westlake Chemical Corporation 3.600%, 8/15/2026	159,257	55,000	Waste Management, Inc. 3.125%, 3/1/2025	54,500
	Total	5,359,831		Total	7,753,475
Capital Goods (0.9%)			Collateralized Mortgage Obligations (1.5%)		
380,000	AECOM 5.875%, 10/15/2024	405,175	228,457	Alternative Loan Trust 6.000%, 6/25/2036, Ser. 2006-24CB, Class A9	196,818
230,000	Ashtead Capital, Inc. 4.125%, 8/15/2025 ¹	227,700	120,187	Angel Oak Mortgage Trust I, LLC 3.500%, 7/25/2046, Ser. 2016-1, Class A1 [*]	120,797
325,000	Bombardier, Inc. 7.500%, 3/15/2025 ¹	337,594	341,546	Bayview Opportunity Master Fund Trust 4.000%, 6/28/2054, Ser. 2017-SPL2, Class A ^{b,i}	348,644
190,000	Building Materials Corporation of America 6.000%, 10/15/2025 ¹	201,875	532,986	2017-SPL1, Class A ^{b,i}	543,591
275,000	Cemex SAB de CV 6.125%, 5/5/2025 ¹	293,219	475,418	3.500%, 5/28/2069, Ser. 2011-2, Class A2 ^{b,i}	479,681
125,000	Cintas Corporation No. 2 3.700%, 4/1/2027	127,230	154,107	Citigroup Mortgage Loan Trust, Inc. 5.500%, 11/25/2035, Ser. 2005-9, Class 21A2	153,504
345,000	CNH Industrial Capital, LLC 4.375%, 11/6/2020	355,764	492,177	CitiMortgage Alternative Loan Trust 5.750%, 4/25/2037, Ser. 2007-A4, Class 1A5	464,068
180,000	CNH Industrial NV 4.875%, 4/1/2021	188,775	198,035	COLT Mortgage Loan Trust 2.800%, 12/26/2046, Ser. 2016-3, Class A1 ^{*b}	196,774
225,000	Crown Americas Capital Corporation IV 3.850%, 11/15/2027	223,304	567,471	2.415%, 10/25/2047, Ser. 2017-2, Class A1A ^{b,i}	568,341
310,000	Crown Cork & Seal Company, Inc. 4.500%, 1/15/2023	316,975	286,498	Countrywide Alternative Loan Trust 3.389%, 10/25/2035, Ser. 2005-43, Class 4A1 ^b	252,414
240,000	General Dynamics Corporation 7.375%, 12/15/2026	276,600	198,597	6.500%, 8/25/2036, Ser. 2006-23CB, Class 2A3	132,821
225,000	Huntington Ingalls Industries, Inc. 2.375%, 11/15/2024	217,232	94,642	6.000%, 1/25/2037, Ser. 2006-39CB, Class 1A16	92,510
270,000	L3 Technologies, Inc. 3.483%, 12/1/2027 ¹	266,425	617,599	5.500%, 5/25/2037, Ser. 2007-8CB, Class A1	519,750
409,000	Lockheed Martin Corporation 3.950%, 5/28/2024	417,798	612,329	7.000%, 10/25/2037, Ser. 2007-24, Class A10	400,564
70,000	Northrop Grumman Corporation 2.500%, 11/23/2020	69,903			
160,000	Owens-Brockway Glass Container, Inc. 3.600%, 3/1/2035	159,159			
184,000	4.500%, 5/15/2036	202,224			
40,000	6.150%, 9/1/2036	51,697			
300,000	3.850%, 4/15/2045	295,209			
395,000	5.000%, 1/15/2022 ¹	411,294			

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value	Principal Amount	Long-Term Fixed Income (40.0%)	Value
<u>Collateralized Mortgage Obligations (1.5%) - continued</u>			<u>Collateralized Mortgage Obligations (1.5%) - continued</u>		
\$167,738	Countrywide Home Loans, Inc. 5.750%, 4/25/2037, Ser. 2007-3, Class A27	\$145,033	\$671,328	Residential Asset Securitization Trust 1.941%, (LIBOR 1M + 0.380%), 8/25/2037, Ser. 2007-A8, Class 2A3 ^b	\$167,495
133,611	Deutsche Alt-A Securities Mortgage Loan Trust 6.000%, 10/25/2021, Ser. 2006-AR5, Class 23A	122,393	745,831	Sequoia Mortgage Trust 3.520%, 9/20/2046, Ser. 2007-1, Class 4A1 ^b	618,391
889,018	Federal Home Loan Mortgage Corporation 3.000%, 4/15/2028, Ser. 4193, Class AI ^k	77,076	547,878	Sunset Mortgage Loan Company, LLC 3.500%, 6/15/2047, Ser. 2017-NPL1, Class A ^{*j}	544,664
784,525	3.000%, 2/15/2033, Ser. 4170, Class IG ^k	89,959	223,344	3.844%, 7/16/2047, Ser. 2016-NPL1, Class A ^{*j}	223,417
1,529,926	Federal National Mortgage Association 3.500%, 1/25/2033, Ser. 2012-150, Class YI ^k	199,816	404,517	Towd Point Mortgage Trust 2.750%, 10/25/2056, Ser. 2017-1, Class A1 ^{bi}	401,859
643,185	Greenpoint Mortgage Funding Trust 1.761%, (LIBOR 1M + 0.200%), 10/25/2045, Ser. 2005-AR4, Class G41B ^b	557,298	370,535	2.161%, (LIBOR 1M + 0.600%), 2/25/2057, Ser. 2017-5, Class A1 ^{bi}	371,876
714,564	Impac Secured Assets Trust 1.801%, (LIBOR 1M + 0.240%), 9/25/2037, Ser. 2014-GC18, Class A3 ^b	589,054	340,914	Verus Securitization Trust 2.853%, 1/25/2047, Ser. 2017-1A, Class A1 ^{*j}	339,489
42,438	J.P. Morgan Mortgage Trust 4.428%, 10/25/2036, Ser. 2006-A6, Class 1A2 ^b	39,114	546,104	2.485%, 7/25/2047, Ser. 2017-2A, Class A1 [*]	543,501
473,647	1.941%, (LIBOR 1M + 0.380%), 1/25/2037, Ser. 2006-S4, Class A8 ^b	282,636	111,857	WaMu Mortgage Pass Through Certificates 3.225%, 9/25/2036, Ser. 2006-AR10, Class 1A2 ^b	108,310
599,183	6.250%, 8/25/2037, Ser. 2007-S3, Class 1A10	398,871	105,393	3.300%, 10/25/2036, Ser. 2006-AR12, Class 1A1 ^b	102,287
131,376	MASTR Alternative Loans Trust 6.500%, 7/25/2034, Ser. 2004-6, Class 6A1	132,624	313,380	Washington Mutual Mortgage Pass Through Certificates Trust 7.000%, 2/25/2036, Ser. 2006-1, Class 2CB1	257,621
347,650	2.011%, (LIBOR 1M + 0.450%), 12/25/2035, Ser. 2005-6, Class 2A1 ^b	168,815	Total		13,403,481
136,017	Merrill Lynch Alternative Note Asset Trust 6.000%, 3/25/2037, Ser. 2007-F1, Class 2A1	113,635	<u>Commercial Mortgage-Backed Securities (1.2%)</u>		
497,468	MortgageIT Trust 1.761%, (LIBOR 1M + 0.200%), 4/25/2036, Ser. 2006-1, Class 1A2 ^b	441,665	150,000	Commercial Mortgage Trust 3.039%, 11/12/2046, Ser. 2013-CR13, Class A2	150,808
814,133	Preston Ridge Partners Mortgage Trust, LLC 3.470%, 9/25/2022, Ser. 2017-2A, Class A1 ^{*j}	808,950	750,000	CSAIL Commercial Mortgage Trust 3.504%, 6/15/2057, Ser. 2015-C2, Class A4	761,812
406,446	Pretium Mortgage Credit Partners, LLC 3.250%, 8/27/2032, Ser. 2017-NPL4, Class A1 ^{lj}	404,718	424,064	Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates 2.776%, 3/25/2023, Ser. K724, Class A1	424,948
98,308	Residential Accredited Loans, Inc. Trust 5.750%, 9/25/2035, Ser. 2005-QS13, Class 2A3	95,704	1,450,000	3.002%, 1/25/2024, Ser. K725, Class A2	1,462,180
751,271	2.111%, (LIBOR 1M + 0.550%), 1/25/2037, Ser. 2007-3, Class A1B ^b	586,933	650,000	3.430%, 1/25/2027, Ser. K063, Class A2 ^b	667,461
			480,827	Federal National Mortgage Association - ACES 2.417%, 9/25/2026, Ser. 2017-M1, Class A1 ^b	469,135
			475,000	2.486%, 12/25/2026, Ser. 2017-M3, Class A2 ^b	452,918
			700,000	2.784%, 2/25/2027, Ser. 2017-M2, Class A2 ^b	683,730
			900,000	2.961%, 2/25/2027, Ser. 2017-M7, Class A2 ^b	886,538

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value	Principal Amount	Long-Term Fixed Income (40.0%)	Value
Commercial Mortgage-Backed Securities (1.2%) - continued			Communications Services (1.6%) - continued		
	Federal National Mortgage Association Grantor Trust 2.898%, 6/25/2027, Ser. 2017-T1, Class A	\$897,126	\$240,000	Clear Channel Worldwide Holdings, Inc. 6.500%, 11/15/2022	\$247,073
\$924,802	GS Mortgage Securities Trust 3.801%, 1/10/2047, Ser. 2015-23A, Class AR	516,624	150,000	Comcast Corporation 2.750%, 3/1/2023	148,712
500,000	3.666%, 9/10/2047, Ser. 2104-GC24, Class A4	824,179	395,000	4.400%, 8/15/2035	423,659
800,000	3.244%, 10/10/2048, Ser. 2015-GC34, Class A3	796,200	100,000	4.650%, 7/15/2042	109,756
800,000	JPMBB Commercial Mortgage Securities Trust 3.231%, 1/15/2048, Ser. 2014-C26, Class A3	549,912	87,000	4.750%, 3/1/2044	97,098
550,000	SCG Trust 3.210%, (LIBOR 1M + 1.650%), 11/15/2026, Ser. 2013-SRP1, Class A ^{bi}	150,191	225,000	Cox Communications, Inc. 3.350%, 9/15/2026 ⁱ	217,458
972,625	UBS Commercial Mortgage Trust 3.400%, 5/10/2045, Ser. 2012-C1, Class A3	989,997	80,000	4.600%, 8/15/2047 ⁱ	80,046
500,000	Wells Fargo Commercial Mortgage Trust 3.617%, 9/15/2057, Ser. 2015-NXS3, Class A4	509,703		Crown Castle International Corporation 3.400%, 2/15/2021	220,929
	Total	11,193,462	218,000	3.400%, 2/15/2021	220,929
			418,000	5.250%, 1/15/2023	452,118
			160,000	3.200%, 9/1/2024	156,151
			40,000	CSC Holdings, LLC 5.500%, 4/15/2027 ⁱ	40,500
			570,000	Digicel, Ltd. 6.000%, 4/15/2021 [*]	564,300
			220,000	Discovery Communications, LLC 4.900%, 3/11/2026	232,242
			360,000	5.000%, 9/20/2037	367,677
			270,000	Gray Television, Inc. 5.875%, 7/15/2026 ⁱ	278,100
			385,000	Intelsat Jackson Holdings SA 8.000%, 2/15/2024 ⁱ	404,250
			380,000	Level 3 Communications, Inc. 5.375%, 1/15/2024	378,100
			135,000	Level 3 Financing, Inc. 5.375%, 5/1/2025	135,266
			110,000	Moody's Corporation 2.750%, 12/15/2021	109,198
			281,000	Neptune Finco Corporation 10.875%, 10/15/2025 ⁱ	334,657
			270,000	Nexstar Escrow Corporation 5.625%, 8/1/2024 ⁱ	278,942
			95,000	Omnicom Group, Inc. 3.600%, 4/15/2026	94,516
			184,000	S&P Global, Inc. 3.300%, 8/14/2020	186,241
			130,000	SES Global Americas Holdings GP 2.500%, 3/25/2019 ⁱ	129,295
			515,000	SFR Group SA 6.000%, 5/15/2022 ⁱ	503,721
			235,000	Sprint Communications, Inc. 6.000%, 11/15/2022	234,412
			305,000	Sprint Corporation 7.625%, 2/15/2025 ⁱ	316,438
			189,000	Telefonica Emisiones SAU 3.192%, 4/27/2018	189,499
			270,000	Time Warner Entertainment Company, LP 8.375%, 3/15/2023	325,196
			393,000	Verizon Communications, Inc. 5.150%, 9/15/2023	431,423
			298,000	3.376%, 2/15/2025	295,348
			180,000	4.272%, 1/15/2036	178,706
			320,000	4.862%, 8/21/2046	332,056
			325,000	4.522%, 9/15/2048	324,022
			90,000	Viacom, Inc. 4.250%, 9/1/2023	93,096
			180,000	6.875%, 4/30/2036	214,366
			120,000	5.850%, 9/1/2043	133,322

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value	Principal Amount	Long-Term Fixed Income (40.0%)	Value
Communications Services (1.6%) - continued			Consumer Cyclical (1.2%) - continued		
\$265,000	Virgin Media Secured Finance plc 5.250%, 1/15/2026 ⁱ	\$269,638	\$165,000	Lear Corporation 5.250%, 1/15/2025	\$175,073
225,000	Windstream Services, LLC 8.625%, 10/31/2025 ⁱ	210,375	315,000	Lennar Corporation 4.875%, 12/15/2023	325,300
	Total	14,329,025	215,000	Live Nation Entertainment, Inc. 4.875%, 11/1/2024 ⁱ	219,300
Consumer Cyclical (1.2%)			Consumer Cyclical (1.2%) - continued		
100,000	Amazon.com, Inc. 3.150%, 8/22/2027 ⁱ	98,015	135,000	McDonald's Corporation 2.750%, 12/9/2020	135,569
200,000	3.875%, 8/22/2037 ⁱ	205,935	160,000	2.625%, 1/15/2022	158,803
120,000	4.050%, 8/22/2047 ⁱ	123,716	380,000	MGM Resorts International 6.000%, 3/15/2023	410,400
185,000	American Honda Finance Corporation 2.000%, 2/14/2020	183,237	300,000	Navistar International Corporation 6.625%, 11/1/2025 ⁱ	313,590
230,000	Aptiv plc 3.150%, 11/19/2020	232,102	320,000	Netflix, Inc. 4.875%, 4/15/2028 ⁱ	317,600
75,000	Automatic Data Processing, Inc. 3.375%, 9/15/2025	76,442	275,000	New Red Finance, Inc. 4.250%, 5/15/2024 ⁱⁱ	270,187
505,000	Cinemark USA, Inc. 4.875%, 6/1/2023	511,312	135,000	Nissan Motor Acceptance Corporation 2.150%, 9/28/2020 ⁱ	133,123
50,000	CVS Health Corporation 2.250%, 8/12/2019	49,789	360,000	Prime Security Services Borrower, LLC 9.250%, 5/15/2023 ⁱ	398,250
520,000	4.875%, 7/20/2035	564,516	270,000	Six Flags Entertainment Corporation 4.875%, 7/31/2024 ⁱ	273,712
200,000	D.R. Horton, Inc. 2.550%, 12/1/2020	198,772	67,000	Toll Brothers Finance Corporation 4.000%, 12/31/2018	67,777
160,000	Daimler Finance North America, LLC 2.387%, (LIBOR 3M + 0.620%), 10/30/2019 ^{b,i}	161,050	135,000	Viacom, Inc. 3.875%, 12/15/2021	138,328
295,000	Delphi Jersey Holdings plc 5.000%, 10/1/2025 ⁱ	294,263	300,000	VOC Escrow, Ltd. 5.000%, 2/15/2028 ⁱⁱ	299,250
260,000	Ford Motor Credit Company, LLC 2.551%, 10/5/2018	260,894		Total	10,494,607
200,000	2.943%, 1/8/2019	201,093	Consumer Non-Cyclical (1.6%)		
160,000	2.262%, 3/28/2019	159,375	200,000	Abbott Laboratories 2.900%, 11/30/2021	199,361
80,000	2.459%, 3/27/2020	79,343	100,000	3.400%, 11/30/2023	100,748
60,000	3.200%, 1/15/2021	60,158	65,000	3.750%, 11/30/2026	65,581
200,000	2.956%, (LIBOR 3M + 1.270%), 3/28/2022 ^b	203,343	340,000	4.750%, 11/30/2036	378,673
	General Motors Financial Company, Inc. 2.650%, (LIBOR 3M + 0.930%), 4/13/2020 ^b	80,785	175,000	4.900%, 11/30/2046	199,609
138,000	3.700%, 11/24/2020	140,783	310,000	AbbVie, Inc. 2.500%, 5/14/2020	308,908
92,000	4.200%, 3/1/2021	94,794	230,000	3.600%, 5/14/2025	231,999
210,000	3.150%, 6/30/2022	207,354	94,000	4.700%, 5/14/2045	102,949
80,000	3.950%, 4/13/2024	80,669	230,000	4.450%, 5/14/2046	244,672
250,000	4.300%, 7/13/2025	255,462	135,000	Actavis Funding SCS 4.550%, 3/15/2035	141,080
225,000	Home Depot, Inc. 3.000%, 4/1/2026	220,963	80,000	Altria Group, Inc. 2.850%, 8/9/2022	79,577
205,000	5.400%, 9/15/2040	258,887	100,000	2.625%, 9/16/2026	94,529
120,000	4.250%, 4/1/2046	130,851	264,000	Amgen, Inc. 2.200%, 5/11/2020	261,832
220,000	3.900%, 6/15/2047	226,355	92,000	2.700%, 5/1/2022	91,002
78,000	Hyundai Capital America 2.400%, 10/30/2018 ⁱ	77,863	75,000	3.125%, 5/1/2025	74,087
200,000	2.550%, 4/3/2020 ⁱ	197,488	540,000	3.200%, 11/2/2027	526,669
138,000	3.000%, 10/30/2020 ⁱ	137,397		Anheuser-Busch InBev Finance, Inc. 2.637%, (LIBOR 3M + 1.260%), 2/1/2021 ^b	103,373
315,000	Jaguar Land Rover Automotive plc 5.625%, 2/1/2023 ⁱ	322,680	100,000	3.650%, 2/1/2026	340,873
160,000	KB Home 4.750%, 5/15/2019	162,000	320,000	4.700%, 2/1/2036	353,290
315,000	L Brands, Inc. 5.625%, 2/15/2022	331,884		Anheuser-Busch InBev Worldwide, Inc. 3.750%, 1/15/2022	111,403
260,000	Landry's, Inc. 6.750%, 10/15/2024 ⁱ	268,775	80,000	BAT Capital Corporation 2.297%, 8/14/2020 ⁱ	79,039

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value	Principal Amount	Long-Term Fixed Income (40.0%)	Value
Consumer Non-Cyclical (1.6%) - continued			Consumer Non-Cyclical (1.6%) - continued		
\$120,000	3.222%, 8/15/2024 ⁱ	\$118,164		Mead Johnson Nutrition Company	
125,000	3.557%, 8/15/2027 ⁱ	122,284	\$92,000	3.000%, 11/15/2020	\$92,716
160,000	4.540%, 8/15/2047 ⁱ	164,906		Medtronic, Inc.	
	BAT International Finance plc		700,000	4.375%, 3/15/2035	768,363
	2.099%, (LIBOR 3M +		90,000	4.625%, 3/15/2045	101,868
100,000	0.510%), 6/15/2018 ^{bi}	100,118		Merck & Company, Inc.	
	Bayer U.S. Finance, LLC			1.785%, (LIBOR 3M +	
120,000	3.375%, 10/8/2024 ⁱ	119,644	80,000	0.375%), 2/10/2020 ^p	80,516
	Becton, Dickinson and Company		50,000	3.700%, 2/10/2045	50,541
187,000	3.734%, 12/15/2024	187,367		Molson Coors Brewing Company	
132,000	4.669%, 6/6/2047	140,122	140,000	2.250%, 3/15/2020	138,623
	Boston Scientific Corporation			Mondelez International Holdings	
90,000	6.000%, 1/15/2020	95,599		Netherlands BV	
75,000	3.850%, 5/15/2025	76,093	180,000	2.000%, 10/28/2021 ⁱ	173,860
120,000	7.375%, 1/15/2040	161,607		Mondelez International, Inc.	
	Bunge Limited Finance Corporation			1.897%, (LIBOR 3M +	
162,000	8.500%, 6/15/2019	174,562	87,000	0.520%), 2/1/2019 ^b	87,260
91,000	3.500%, 11/24/2020	92,555		Mylan NV	
	Cardinal Health, Inc.		180,000	3.000%, 12/15/2018	180,816
88,000	3.079%, 6/15/2024	85,148	55,000	3.150%, 6/15/2021	54,974
	Celgene Corporation		88,000	5.250%, 6/15/2046	94,750
350,000	2.875%, 8/15/2020	351,418		Newell Rubbermaid, Inc.	
	Church & Dwight Company, Inc.		138,000	5.500%, 4/1/2046	158,421
65,000	2.450%, 12/15/2019	64,890		PepsiCo, Inc.	
	Clorox Company		180,000	2.850%, 2/24/2026	175,318
270,000	3.100%, 10/1/2027	263,515		Reynolds American, Inc.	
	Constellation Brands, Inc.		299,000	5.700%, 8/15/2035	352,926
190,000	3.600%, 2/15/2028 ^f	189,256		Roche Holdings, Inc.	
	EMD Finance, LLC		138,000	4.000%, 11/28/2044 ⁱ	145,050
232,000	2.950%, 3/19/2022 ⁱ	230,596		Shire Acquisitions Investments	
	Energizer Holdings, Inc.			Ireland Designated Activity	
171,000	5.500%, 6/15/2025 ⁱ	175,275		Company	
	Envision Healthcare Corporation		252,000	2.400%, 9/23/2021	246,071
120,000	5.125%, 7/1/2022 ⁱ	119,100		Simmons Foods, Inc.	
	Express Scripts Holding Company		295,000	5.750%, 11/1/2024 ⁱ	289,100
80,000	3.000%, 7/15/2023	78,362		Smithfield Foods, Inc.	
	Forest Laboratories, LLC		200,000	2.700%, 1/31/2020 ⁱ	198,454
46,000	4.875%, 2/15/2021 ⁱ	48,234		Tenet Healthcare Corporation	
	Gilead Sciences, Inc.		300,000	8.125%, 4/1/2022	309,564
80,000	2.950%, 3/1/2027	77,560		Teva Pharmaceutical Finance	
	Grupo Bimbo SAB de CV			Netherlands III BV	
200,000	4.700%, 11/10/2047 ⁱ	197,904	200,000	3.150%, 10/1/2026 ⁱ	166,727
	H. J. Heinz Company			Thermo Fisher Scientific, Inc.	
200,000	3.500%, 7/15/2022	202,042	69,000	3.000%, 4/15/2023	68,486
	HCA, Inc.			TreeHouse Foods, Inc.	
185,000	5.250%, 6/15/2026	193,473	210,000	4.875%, 3/15/2022	213,150
155,000	4.500%, 2/15/2027	154,419		Tyson Foods, Inc.	
	Imperial Tobacco Finance plc		88,000	3.550%, 6/2/2027	87,661
250,000	2.950%, 7/21/2020 ⁱ	250,753		VRX Escrow Corporation	
	JBS USA, LLC		595,000	6.125%, 4/15/2025 ⁱ	532,644
310,000	5.750%, 6/15/2025 ⁱ	305,350		Zoetis, Inc.	
	Johnson & Johnson		275,000	4.700%, 2/1/2043	302,533
225,000	2.900%, 1/15/2028	220,111		Total	14,654,895
	Kimberly-Clark Corporation			Energy (1.7%)	
220,000	3.900%, 5/4/2047	226,725		Alliance Resource Operating	
	Kraft Foods Group, Inc.			Partners, LP	
184,000	5.000%, 6/4/2042	195,353	265,000	7.500%, 5/1/2025 ⁱ	286,862
	Kroger Company			Anadarko Petroleum Corporation	
105,000	2.800%, 8/1/2022	103,505	265,000	4.850%, 3/15/2021	278,279
	Laboratory Corporation of America			Antero Resources Corporation	
	Holdings		305,000	5.125%, 12/1/2022	311,561
75,000	2.625%, 2/1/2020	74,887		BP Capital Markets plc	
	McKesson Corporation		104,000	3.062%, 3/17/2022	105,152
125,000	4.883%, 3/15/2044	134,352	275,000	3.535%, 11/4/2024	281,954

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value	Principal Amount	Long-Term Fixed Income (40.0%)	Value
Energy (1.7%) - continued			Energy (1.7%) - continued		
\$50,000	3.119%, 5/4/2026	\$49,386		Newfield Exploration Company	
312,000	3.279%, 9/19/2027	308,704	\$250,000	5.625%, 7/1/2024	\$267,500
	Buckeye Partners, LP			Noble Energy, Inc.	
128,000	2.650%, 11/15/2018	128,264	145,000	5.625%, 5/1/2021	147,900
	Canadian Natural Resources, Ltd.			ONEOK, Inc.	
150,000	3.450%, 11/15/2021	152,319	385,000	7.500%, 9/1/2023	455,398
80,000	6.250%, 3/15/2038	100,754	130,000	4.000%, 7/13/2027	130,894
	Canadian Oil Sands, Ltd.			Parsley Energy, LLC	
115,000	9.400%, 9/1/2021 ¹	135,740	125,000	5.625%, 10/15/2027 ¹	128,437
	Cenovus Energy, Inc.			PBF Holding Company, LLC	
175,000	3.800%, 9/15/2023	176,300	225,000	7.250%, 6/15/2025	237,004
148,000	5.200%, 9/15/2043	149,933		Petrobras Global Finance BV	
	Cheniere Energy Partners, LP		58,000	8.375%, 5/23/2021	66,098
295,000	5.250%, 10/1/2025 ¹	300,531	220,000	6.250%, 3/17/2024	234,850
	Columbia Pipeline Group, Inc.			Petroleos Mexicanos	
210,000	2.450%, 6/1/2018	210,213	260,000	6.000%, 3/5/2020	275,119
	ConocoPhillips		71,250	2.378%, 4/15/2025	70,124
220,000	6.500%, 2/1/2039	303,689	100,000	6.750%, 9/21/2047	104,750
	Continental Resources, Inc.			Pioneer Natural Resources Company	
220,000	5.000%, 9/15/2022	222,750	90,000	4.450%, 1/15/2026	95,639
	El Paso Pipeline Partners Operating Company, LLC			Plains All American Pipeline, LP	
130,000	4.300%, 5/1/2024	134,326	205,000	5.000%, 2/1/2021	213,560
	Enbridge Energy Partners, LP			Regency Energy Partners, LP	
220,000	5.875%, 10/15/2025	248,009	160,000	5.875%, 3/1/2022	172,799
	Enbridge, Inc.		310,000	5.000%, 10/1/2022	327,223
165,000	2.900%, 7/15/2022	162,349		Sabine Pass Liquefaction, LLC	
	Encana Corporation		125,000	6.250%, 3/15/2022	137,883
45,000	3.900%, 11/15/2021	46,077	150,000	5.625%, 4/15/2023	163,439
	Energy Transfer Equity, LP		175,000	5.750%, 5/15/2024	191,841
310,000	5.500%, 6/1/2027	326,669	310,000	5.625%, 3/1/2025	338,884
	Energy Transfer, LP			Schlumberger Holdings Corporation	
160,000	4.650%, 6/1/2021	167,029	70,000	3.000%, 12/21/2020 ¹	70,425
155,000	4.900%, 3/15/2035	153,280		Shell International Finance BV	
50,000	5.150%, 2/1/2043	48,787		1.863%, (LIBOR 3M +	
	EnLink Midstream Partners, LP		75,000	0.450%), 5/11/2020 ^b	75,642
45,000	4.150%, 6/1/2025	45,081		Southwestern Energy Company	
50,000	4.850%, 7/15/2026	51,919	295,000	7.500%, 4/1/2026	308,644
	Enterprise Products Operating, LLC			SRC Energy, Inc.	
132,000	5.100%, 2/15/2045	150,608	300,000	6.250%, 12/1/2025 ¹	309,000
	EQT Corporation			Suncor Energy, Inc.	
118,000	8.125%, 6/1/2019	126,075	155,000	3.600%, 12/1/2024	157,203
110,000	3.000%, 10/1/2022	107,646		Sunoco Logistics Partners	
90,000	3.900%, 10/1/2027	88,145		Operations, LP	
	Exxon Mobil Corporation		85,000	4.400%, 4/1/2021	87,570
80,000	4.114%, 3/1/2046	86,494		Sunoco, LP	
	Hess Corporation		105,000	5.500%, 2/15/2026 ¹	107,200
135,000	6.000%, 1/15/2040	152,814	160,000	5.875%, 3/15/2028 ¹	163,400
	Kinder Morgan Energy Partners, LP			Tallgrass Energy Partners, LP	
135,000	3.500%, 3/1/2021	136,887	445,000	5.500%, 1/15/2028 ¹	443,887
215,000	6.500%, 9/1/2039	256,736		Tesoro Corporation	
	Magellan Midstream Partners, LP		264,000	4.750%, 12/15/2023	281,628
130,000	5.000%, 3/1/2026	143,314	255,000	8.250%, 6/15/2023	269,662
	Marathon Oil Corporation			Weatherford International, Ltd.	
120,000	2.700%, 6/1/2020	119,400		8.250%, 6/15/2023	269,662
300,000	6.600%, 10/1/2037	377,369	176,000	4.000%, 7/1/2022	178,182
	Marathon Petroleum Corporation			Williams Companies, Inc.	
70,000	3.400%, 12/15/2020	71,121	225,000	7.500%, 1/15/2031	281,250
160,000	6.500%, 3/1/2041	204,917		Williams Partners, LP	
	MPLX, LP		100,000	4.000%, 11/15/2021	102,838
264,000	4.875%, 6/1/2025	280,622	100,000	4.500%, 11/15/2023	104,600
125,000	4.125%, 3/1/2027	126,977	155,000	3.750%, 6/15/2027	154,452
	Nabors Industries, Inc.		175,000	6.300%, 4/15/2040	216,189
250,000	5.750%, 2/1/2025 ¹	246,117		Woodside Finance, Ltd.	
			225,000	3.650%, 3/5/2025 ¹	223,763

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value
Energy (1.7%) - continued		
\$90,000	3.700%, 3/15/2028 ⁱ	\$87,911
	Total	14,943,947
Financials (4.4%)		
200,000	ABN AMRO Bank NV 4.750%, 7/28/2025 ⁱ	209,311
138,000	ACE INA Holdings, Inc. 4.350%, 11/3/2045	151,397
90,000	AerCap Ireland Capital, Ltd. 3.750%, 5/15/2019	91,198
80,000	4.625%, 10/30/2020	83,455
215,000	5.000%, 10/1/2021	227,297
14,000	4.625%, 7/1/2022	14,650
180,000	3.500%, 1/15/2025	175,529
40,000	Air Lease Corporation 2.625%, 9/4/2018	40,085
220,000	3.375%, 1/15/2019	221,973
185,000	2.500%, 3/1/2021	182,845
210,000	Ally Financial, Inc. 3.750%, 11/18/2019	211,837
200,000	4.125%, 3/30/2020	202,300
125,000	American Express Credit Corporation 2.150%, (LIBOR 3M + 0.550%), 3/18/2019 ^b	125,546
264,000	1.875%, 5/3/2019	262,394
65,000	American International Group, Inc. 3.300%, 3/1/2021	65,746
138,000	4.125%, 2/15/2024	143,329
255,000	3.750%, 7/10/2025	257,803
250,000	3.900%, 4/1/2026	254,054
220,000	Anthem, Inc. 4.625%, 5/15/2042	236,146
69,000	Aon plc 3.875%, 12/15/2025	70,586
275,000	ASP AMC Merger Sub, Inc. 8.000%, 5/15/2025 ⁱ	262,969
200,000	Avalonbay Communities, Inc. 3.500%, 11/15/2025	201,751
200,000	Banco Santander SA 6.375%, 5/19/2019 ^{b,m}	204,396
165,000	Bank of America Corporation 2.728%, (LIBOR 3M + 1.070%), 3/22/2018 ^b	165,205
105,000	2.565%, (LIBOR 3M + 0.870%), 4/1/2019 ^b	105,906
110,000	2.369%, 7/21/2021 ^b	109,003
132,000	2.328%, 10/1/2021 ^b	130,543
205,000	3.300%, 1/11/2023	206,914
175,000	2.881%, 4/24/2023 ^b	173,458
184,000	4.000%, 4/1/2024	191,130
500,000	4.000%, 1/22/2025	511,550
225,000	3.093%, 10/1/2025 ^b	221,068
138,000	3.500%, 4/19/2026	138,956
240,000	4.183%, 11/25/2027	246,208
180,000	3.824%, 1/20/2028 ^b	183,466
212,000	5.875%, 2/7/2042	275,056
230,000	Bank of New York Mellon Corporation 2.500%, 4/15/2021	228,277
185,000	Bank of Nova Scotia 2.700%, 3/7/2022	182,751
65,000	Bank of Tokyo-Mitsubishi UFJ, Ltd. 2.850%, 9/8/2021 ⁱ	64,649
46,000	Barclays Bank plc 10.179%, 6/12/2021 ⁱ	55,508

Principal Amount	Long-Term Fixed Income (40.0%)	Value
Financials (4.4%) - continued		
\$150,000	Barclays plc 2.750%, 11/8/2019	\$149,972
310,000	3.250%, 1/12/2021	311,006
250,000	3.684%, 1/10/2023	251,939
236,000	3.650%, 3/16/2025	232,675
65,000	BB&T Corporation 2.437%, (LIBOR 3M + 0.715%), 1/15/2020 ^b	65,618
115,000	Berkshire Hathaway, Inc. 2.750%, 3/15/2023	114,373
315,000	BPCE SA 3.500%, 10/23/2027 ⁱ	304,993
115,000	Capital One Financial Corporation 2.450%, 4/24/2019	114,937
154,000	2.500%, 5/12/2020	152,925
160,000	3.050%, 3/9/2022	159,132
250,000	Capital One NA 2.350%, 1/31/2020	247,915
100,000	CBOE Holdings, Inc. 1.950%, 6/28/2019	99,059
350,000	Cigna Corporation 3.050%, 10/15/2027	333,594
375,000	CIT Group, Inc. 5.000%, 8/15/2022	391,875
90,000	Citigroup, Inc. 2.474%, (LIBOR 3M + 0.770%), 4/8/2019 ^b	90,497
185,000	2.700%, 3/30/2021	183,838
200,000	2.750%, 4/25/2022	197,300
139,000	4.050%, 7/30/2022	143,309
140,000	3.142%, 1/24/2023 ^b	140,054
145,000	4.400%, 6/10/2025	150,841
160,000	3.200%, 10/21/2026	156,031
240,000	3.668%, 7/24/2028 ^b	240,432
120,000	4.125%, 7/25/2028	121,897
225,000	3.520%, 10/27/2028 ^b	221,983
250,000	Citizens Bank NA 2.300%, 12/3/2018	250,138
250,000	2.200%, 5/26/2020	246,889
200,000	Commerzbank AG 8.125%, 9/19/2023 ⁱ	238,490
120,000	Commonwealth Bank of Australia 2.250%, 3/10/2020 ⁱ	119,126
150,000	Compass Bank 2.750%, 9/29/2019	150,014
528,000	Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 3.950%, 11/9/2022	264,813
105,000	4.625%, 12/1/2023	559,101
105,000	Credit Agricole SA 2.522%, (LIBOR 3M + 0.800%), 4/15/2019 ^{b,i}	105,753
92,000	Credit Suisse AG 5.400%, 1/14/2020	96,526
250,000	Credit Suisse Group AG 2.997%, 12/14/2023 ^{b,i}	244,590
250,000	3.869%, 1/12/2029 ^{b,i}	248,549
276,000	Credit Suisse Group Funding, Ltd. 2.750%, 3/26/2020	275,954
100,000	3.125%, 12/10/2020	100,586
184,000	3.750%, 3/26/2025	183,796
185,000	DDR Corporation 4.625%, 7/15/2022	193,615
240,000	Deutsche Bank AG 2.700%, 7/13/2020	238,306

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value	Principal Amount	Long-Term Fixed Income (40.0%)	Value
Financials (4.4%) - continued			Financials (4.4%) - continued		
\$275,000	3.375%, 5/12/2021	\$276,213		J.P. Morgan Chase & Company	
100,000	4.250%, 10/14/2021	103,320	\$75,000	2.250%, 1/23/2020	\$74,654
	Digital Realty Trust LP			2.161%, (LIBOR 3M + 0.680%),	
230,000	3.400%, 10/1/2020	233,490	170,000	6/1/2021 ^b	171,298
	Discover Bank		90,000	2.295%, 8/15/2021	88,406
135,000	8.700%, 11/18/2019	146,790	230,000	4.500%, 1/24/2022	243,835
	Duke Realty, LP		185,000	2.972%, 1/15/2023	184,048
50,000	3.875%, 2/15/2021	51,319	134,000	3.200%, 1/25/2023	134,709
96,000	4.375%, 6/15/2022	100,785	230,000	2.700%, 5/18/2023	225,546
	ERP Operating, LP			2.971%, (LIBOR 3M + 1.230%),	
54,000	3.375%, 6/1/2025	54,259	105,000	10/24/2023 ^b	108,304
	European Investment Bank		200,000	3.625%, 5/13/2024	204,111
160,000	1.875%, 3/15/2019	159,564	145,000	3.125%, 1/23/2025	143,587
	Fifth Third Bancorp		425,000	3.900%, 7/15/2025	439,850
112,000	2.875%, 7/27/2020	112,570	150,000	3.300%, 4/1/2026	148,220
65,000	2.875%, 10/1/2021	64,911	260,000	3.882%, 7/24/2038 ^b	262,907
135,000	2.600%, 6/15/2022	132,436		KeyCorp	
	Five Corners Funding Trust		220,000	2.900%, 9/15/2020	220,724
220,000	4.419%, 11/15/2023 ¹	233,807		Kimco Realty Corporation	
	GE Capital International Funding Company		320,000	3.300%, 2/1/2025	313,394
675,000	4.418%, 11/15/2035	696,743	80,000	4.950%, 5/1/2022 ¹	85,145
	Goldman Sachs Group, Inc.			Liberty Property, LP	
270,000	2.967%, (LIBOR 3M + 1.200%), 4/30/2018 ^b	270,654	216,000	3.750%, 4/1/2025	218,356
	2.516%, (LIBOR 3M + 1.100%),		80,000	Lincoln National Corporation	
90,000	11/15/2018 ^b	90,576		8.750%, 7/1/2019	86,649
488,000	5.375%, 3/15/2020	514,390		Lloyds Bank plc	
	2.905%, (LIBOR 3M +		105,000	2.120%, (LIBOR 3M +	
95,000	1.160%), 4/23/2020 ^b	96,581		0.520%), 3/16/2018 ^b	105,046
300,000	5.375%, 5/10/2020 ^{b,m}	309,750	225,000	Lloyds Banking Group plc	
524,000	5.250%, 7/27/2021	562,904		2.907%, 11/7/2023 ^b	220,048
285,000	2.876%, 10/31/2022 ^b	281,310		MetLife, Inc.	
176,000	2.908%, 6/5/2023 ^b	172,928	210,000	4.050%, 3/1/2045	208,986
360,000	3.272%, 9/29/2025 ^b	353,261		Mitsubishi UFJ Financial Group, Inc.	
300,000	3.691%, 6/5/2028 ^b	298,654	200,000	3.287%, 7/25/2027	193,911
160,000	4.750%, 10/21/2045	179,638		Morgan Stanley	
	Hartford Financial Services Group, Inc.		180,000	3.025%, (LIBOR 3M +	
334,000	5.125%, 4/15/2022	359,997		1.280%), 4/25/2018 ^b	180,447
	HBOS plc		80,000	5.550%, 7/15/2020 ^{b,m}	82,700
271,000	6.750%, 5/21/2018 ¹	274,579	115,000	2.500%, 4/21/2021	113,558
	HCP, Inc.		200,000	2.625%, 11/17/2021	197,266
290,000	4.000%, 12/1/2022	300,679		2.925%, (LIBOR 3M +	
100,000	3.400%, 2/1/2025	98,468	110,000	1.180%), 1/20/2022 ^b	112,086
	HSBC Bank plc		198,000	2.750%, 5/19/2022	195,130
220,000	2.056%, (LIBOR 3M +		135,000	4.875%, 11/1/2022	143,996
	0.640%), 5/15/2018 ^{b,1}	220,334	185,000	3.125%, 1/23/2023	184,347
	HSBC Holdings plc		70,000	4.000%, 7/23/2025	72,280
315,000	3.400%, 3/8/2021	319,451	275,000	4.350%, 9/8/2026	285,699
200,000	6.875%, 6/1/2021 ^{b,m}	214,750	240,000	3.591%, 7/22/2028 ^b	237,560
125,000	2.650%, 1/5/2022	123,117	225,000	3.772%, 1/24/2029 ^b	226,203
350,000	3.900%, 5/25/2026	357,016		MPT Operating Partnership, LP	
	Huntington National Bank		325,000	6.375%, 3/1/2024	346,450
250,000	2.200%, 11/6/2018	249,945		Nasdaq, Inc.	
	Icahn Enterprises, LP		110,000	3.850%, 6/30/2026	110,769
115,000	6.750%, 2/1/2024	119,600		National City Corporation	
150,000	6.375%, 12/15/2025 ¹	152,625	279,000	6.875%, 5/15/2019	293,784
	ING Groep NV			New York Life Global Funding	
200,000	3.150%, 3/29/2022	199,738	128,000	2.300%, 6/10/2022 ¹	124,571
	International Lease Finance Corporation		145,000	Park Aerospace Holdings, Ltd.	
80,000	5.875%, 8/15/2022	87,880		5.500%, 2/15/2024 ¹	143,459
	Intesa Sanpaolo SPA		65,000	Prudential Financial, Inc.	
315,000	3.125%, 7/14/2022 ¹	310,504		2.350%, 8/15/2019	64,928
			410,000	Quicken Loans, Inc.	
				5.750%, 5/1/2025 ¹	417,687

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value	Principal Amount	Long-Term Fixed Income (40.0%)	Value
Financials (4.4%) - continued			Financials (4.4%) - continued		
\$175,000	Realty Income Corporation 4.125%, 10/15/2026	\$180,335	\$190,000	Ventas Realty, LP 3.100%, 1/15/2023	\$187,962
250,000	Regions Bank 7.500%, 5/15/2018	253,881	89,000	Voya Financial, Inc. 2.900%, 2/15/2018	89,029
125,000	Regions Financial Corporation 2.250%, 9/14/2018	125,066	310,000	3.125%, 7/15/2024	302,387
139,000	Reinsurance Group of America, Inc. 5.000%, 6/1/2021	146,658	95,000	Wells Fargo & Company 2.447%, (LIBOR 3M + 0.680%), 1/30/2020 ^b	96,032
85,000	Reliance Standard Life Global Funding II 2.500%, 4/24/2019 ⁱ	84,957	180,000	2.550%, 12/7/2020	179,227
220,000	Royal Bank of Scotland Group plc 8.625%, 8/15/2021 ^{b,m}	245,575	190,000	2.625%, 7/22/2022	186,774
200,000	3.875%, 9/12/2023	201,604	185,000	3.069%, 1/24/2023	185,109
160,000	Santander UK Group Holdings plc 2.875%, 10/16/2020	159,612	160,000	3.450%, 2/13/2023	161,337
112,000	Santander UK plc 3.050%, 8/23/2018	112,582	205,000	3.000%, 2/19/2025	201,026
70,000	Simon Property Group, LP 2.500%, 9/1/2020	69,990	175,000	3.000%, 4/22/2026	169,677
225,000	2.750%, 2/1/2023	222,071	163,000	3.000%, 10/23/2026	157,680
160,000	4.250%, 11/30/2046	165,721	307,000	4.900%, 11/17/2045	345,454
130,000	Skandinaviska Enskilda Banken AB 2.375%, 3/25/2019 ⁱ	129,937	282,000	Welltower, Inc. 4.000%, 6/1/2025	287,594
132,000	Societe Generale SA 4.750%, 11/24/2025 ⁱ	137,214	Total		39,721,281
168,000	Standard Chartered plc 2.100%, 8/19/2019 ⁱ	166,290	Foreign Government (<0.1%)		
104,000	State Street Corporation 2.336%, (LIBOR 3M + 0.900%), 8/18/2020 ^b	105,820	150,000	Argentina Government International Bond 7.500%, 4/22/2026	165,375
160,000	Sumitomo Mitsui Financial Group, Inc. 2.784%, 7/12/2022	157,229	45,000	6.875%, 1/26/2027	47,430
135,000	3.102%, 1/17/2023	134,249	90,000	Export-Import Bank of Korea 2.250%, 1/21/2020	88,938
120,000	3.010%, 10/19/2026	114,401	150,000	Kommunalbanken AS 1.500%, 10/22/2019 ⁱ	147,851
225,000	Sumitomo Mitsui Trust Bank, Ltd. 1.950%, 9/19/2019 ⁱ	222,314	Total		449,594
175,000	SunTrust Banks, Inc. 2.250%, 1/31/2020	174,107	Mortgage-Backed Securities (11.7%)		
150,000	Svenska Handelsbanken AB 2.090%, (LIBOR 3M + 0.490%), 6/17/2019 ^b	150,728	4,470,000	Federal Home Loan Mortgage Corporation Gold 15-Yr. Pass Through 3.000%, 2/1/2032 ^f	4,490,953
220,000	Synchrony Financial 3.000%, 8/15/2019	220,846	11,070,000	Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through 4.000%, 2/1/2048 ^f	11,439,720
60,000	2.615%, (LIBOR 3M + 1.230%), 2/3/2020 ^b	60,857	1,209,641	1.550%, 7/1/2043 ^b	1,247,268
70,000	4.250%, 8/15/2024	71,662	14,875,000	3.000%, 2/1/2048 ^f	14,579,824
70,000	Toronto-Dominion Bank 2.504%, (LIBOR 3M + 0.930%), 12/14/2020 ^b	71,314	39,650,000	3.500%, 2/1/2048 ^f	40,026,366
200,000	UBS Group Funding Jersey, Ltd. 3.000%, 4/15/2021 ⁱ	199,690	23,460,000	4.000%, 2/1/2048 ^f	24,230,760
138,000	4.125%, 9/24/2025 ⁱ	142,584	7,925,000	4.500%, 2/1/2048 ^f	8,354,064
190,000	UBS Group Funding Switzerland AG 3.491%, 5/23/2023 ⁱ	191,011		U.S. Residential Opportunity Fund Trust 3.352%, 11/27/2037, Ser. 2017-1A, Class A ⁱ	146,734
40,000	UnitedHealth Group, Inc. 3.350%, 7/15/2022	40,758	Total		104,515,689
225,000	2.950%, 10/15/2027	218,164	Technology (1.1%)		
405,000	4.625%, 7/15/2035	459,559	66,000	Amphenol Corporation 2.550%, 1/30/2019	66,189
65,000	USB Realty Corporation 2.867%, (LIBOR 3M + 1.147%), 1/15/2022 ^{b,i,m}	58,581	75,000	Apple, Inc. 1.713%, (LIBOR 3M + 0.300%), 5/6/2020 ^b	75,446
300,000	Vantiv, LLC 4.375%, 11/15/2025 ⁱ	297,750	110,000	3.000%, 2/9/2024	109,624
			322,000	3.200%, 5/13/2025	321,224
			170,000	3.200%, 5/11/2027	168,410
			200,000	3.000%, 6/20/2027	194,578

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value
Technology (1.1%) - continued		
\$365,000	3.000%, 11/13/2027	\$354,172
215,000	4.500%, 2/23/2036	240,596
138,000	4.650%, 2/23/2046	156,968
220,000	4.250%, 2/9/2047	236,567
315,000	3.750%, 9/12/2047	312,864
	Applied Materials, Inc.	
88,000	3.300%, 4/1/2027	87,374
	Avnet, Inc.	
120,000	3.750%, 12/1/2021	121,719
	Baidu, Inc.	
180,000	3.000%, 6/30/2020	179,875
	Broadcom Corporation	
405,000	3.500%, 1/15/2028 ¹	379,626
	CDK Global, Inc.	
150,000	4.875%, 6/1/2027 ¹	150,240
	Cisco Systems, Inc.	
	1.981%, (LIBOR 3M +	
100,000	0.500%), 3/1/2019 ^b	100,502
	CommScope Technologies Finance, LLC	
270,000	6.000%, 6/15/2025 ¹	284,091
	Diamond 1 Finance Corporation	
115,000	3.480%, 6/1/2019 ¹	116,011
220,000	5.450%, 6/15/2023 ¹	236,399
	Equinix, Inc.	
210,000	5.750%, 1/1/2025	221,550
	Fidelity National Information Services, Inc.	
91,000	3.625%, 10/15/2020	92,926
	Harland Clarke Holdings Corporation	
280,000	8.375%, 8/15/2022 ¹	291,900
	Hewlett Packard Enterprise Company	
115,000	2.850%, 10/5/2018	115,524
110,000	2.100%, 10/4/2019 ¹	108,761
115,000	4.400%, 10/15/2022	119,837
	Intel Corporation	
40,000	3.100%, 7/29/2022	40,590
140,000	3.700%, 7/29/2025	144,896
207,000	4.100%, 5/19/2046	219,939
	International Business Machines Corporation	
184,000	4.700%, 2/19/2046	213,115
	Iron Mountain, Inc.	
125,000	6.000%, 8/15/2023	130,469
150,000	4.875%, 9/15/2027 ¹	143,438
	Microsoft Corporation	
280,000	4.750%, 11/3/2055	331,805
280,000	4.200%, 11/3/2035	307,756
500,000	3.700%, 8/8/2046	506,916
215,000	4.250%, 2/6/2047	237,419
	NetApp, Inc.	
145,000	2.000%, 9/27/2019	143,524
	NXP BV	
160,000	3.875%, 9/1/2022 ¹	161,400
	Oracle Corporation	
65,000	2.500%, 5/15/2022	64,297
184,000	2.400%, 9/15/2023	178,292
490,000	2.950%, 5/15/2025	482,445
225,000	3.850%, 7/15/2036	231,925
	QUALCOMM, Inc.	
138,000	3.000%, 5/20/2022	137,002
88,000	4.300%, 5/20/2047	86,798
	Seagate HDD Cayman	
150,000	4.750%, 1/1/2025	149,022

Principal Amount	Long-Term Fixed Income (40.0%)	Value
Technology (1.1%) - continued		
	Sensata Technologies UK Financing Company plc	
\$240,000	6.250%, 2/15/2026 ¹	\$258,000
	Tyco Electronics Group SA	
40,000	3.450%, 8/1/2024	40,639
80,000	3.125%, 8/15/2027	78,481
	VMware, Inc.	
55,000	2.950%, 8/21/2022	53,306
	Western Digital Corporation	
295,000	4.750%, 2/15/2026 ¹	298,872
	Total	9,483,319

Transportation (0.3%)		
	Air Canada Pass Through Trust	
55,559	3.875%, 3/15/2023 ¹	55,837
	American Airlines Pass Through Trust	
228,450	3.375%, 5/1/2027	228,165
	Avis Budget Car Rental, LLC	
190,000	6.375%, 4/1/2024 ¹¹	194,560
	Burlington Northern Santa Fe, LLC	
130,000	5.750%, 5/1/2040	166,125
400,000	5.050%, 3/1/2041	473,984
130,000	4.450%, 3/15/2043	144,031
200,000	3.900%, 8/1/2046	207,830
	Continental Airlines, Inc.	
112,885	4.150%, 4/11/2024	117,502
	CSX Corporation	
98,000	3.700%, 11/1/2023	101,006
	Delta Air Lines, Inc.	
95,000	2.875%, 3/13/2020	95,015
40,551	4.950%, 11/23/2020	41,463
	ERAC USA Finance, LLC	
66,000	2.800%, 11/1/2018 ¹	66,255
	J.B. Hunt Transport Services, Inc.	
60,000	3.300%, 8/15/2022	60,230
	Southwest Airlines Company	
162,000	2.750%, 11/6/2019	162,547
	United Continental Holdings, Inc.	
300,000	4.250%, 10/1/2022	301,500
	XPO Logistics, Inc.	
300,000	6.500%, 6/15/2022 ¹	312,300
	Total	2,728,350

U.S. Government and Agencies (9.2%)		
	U.S. Treasury Bonds	
1,000,000	2.250%, 8/15/2027	960,625
1,000,000	2.250%, 11/15/2027	959,805
550,000	4.375%, 5/15/2040	684,943
2,000,000	3.000%, 5/15/2042	2,032,422
4,999,000	2.500%, 5/15/2046	4,573,695
1,005,000	3.000%, 5/15/2047	1,015,874
1,799,000	2.750%, 11/15/2047	1,729,921
	U.S. Treasury Bonds, TIPS	
3,740,275	0.125%, 1/15/2023	3,680,759
3,829,312	0.375%, 1/15/2027	3,751,341
5,848,604	0.375%, 7/15/2027	5,740,201
	U.S. Treasury Notes	
2,500,000	0.750%, 2/15/2019	2,468,652
1,900,000	1.000%, 10/15/2019	1,865,414
5,620,000	1.500%, 10/31/2019	5,560,727
4,450,000	1.750%, 11/30/2019	4,419,232
5,500,000	1.375%, 9/30/2020	5,374,102
550,000	1.875%, 12/15/2020	543,770
1,000,000	1.375%, 5/31/2021	968,398
9,370,000	1.125%, 8/31/2021	8,961,161

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Principal Amount	Long-Term Fixed Income (40.0%)	Value
U.S. Government and Agencies (9.2%) - continued		
\$6,250,000	1.875%, 7/31/2022	\$6,085,693
20,155,000	2.000%, 11/30/2022	19,677,893
1,500,000	2.125%, 7/31/2024	1,453,594
Total		82,508,222
Utilities (1.2%)		
216,000	American Electric Power Company, Inc. 2.950%, 12/15/2022	216,002
85,000	Appalachian Power Company 3.300%, 6/1/2027	83,737
80,000	Arizona Public Service Company 2.200%, 1/15/2020	79,483
85,000	Atmos Energy Corporation 3.000%, 6/15/2027	83,112
55,000	Berkshire Hathaway Energy Company 2.400%, 2/1/2020	54,936
140,000	4.500%, 2/1/2045	153,534
150,000	Calpine Corporation 5.375%, 1/15/2023 ¹	148,125
120,000	CMS Energy Corporation 2.950%, 2/15/2027	114,181
120,000	3.450%, 8/15/2027	119,030
205,000	Commonwealth Edison Company 3.700%, 3/1/2045	203,719
65,000	4.350%, 11/15/2045	71,426
92,000	Consolidated Edison, Inc. 2.000%, 5/15/2021	89,821
69,000	4.500%, 12/1/2045	77,487
180,000	Dominion Energy, Inc. 2.962%, 7/1/2019	180,821
176,000	2.579%, 7/1/2020	174,672
115,000	DTE Electric Company 3.700%, 3/15/2045	115,409
145,000	3.700%, 6/1/2046	145,629
30,000	DTE Energy Company 2.400%, 12/1/2019	29,865
315,000	Duke Energy Carolinas, LLC 3.700%, 12/1/2047	314,681
168,000	Duke Energy Corporation 2.100%, 6/15/2018	168,064
160,000	3.750%, 9/1/2046	154,084
120,000	Duke Energy Florida, LLC 3.200%, 1/15/2027	118,704
185,000	Duke Energy Indiana, LLC 3.750%, 5/15/2046	181,923
235,000	Dynegy, Inc. 7.375%, 11/1/2022	248,254
180,000	Edison International 2.950%, 3/15/2023	177,103
125,000	Emera U.S. Finance, LP 2.150%, 6/15/2019	124,225
120,000	4.750%, 6/15/2046	126,203
200,000	Eversource Energy 2.500%, 3/15/2021	198,695
100,000	Exelon Corporation 5.100%, 6/15/2045	115,043
138,000	4.450%, 4/15/2046	145,316
189,000	Exelon Generation Company, LLC 5.200%, 10/1/2019	197,128
165,000	2.950%, 1/15/2020	165,830
50,000	FirstEnergy Corporation 2.850%, 7/15/2022	49,112
320,000	4.850%, 7/15/2047	354,233

Principal Amount	Long-Term Fixed Income (40.0%)	Value
Utilities (1.2%) - continued		
\$66,000	ITC Holdings Corporation 4.050%, 7/1/2023	\$68,410
80,000	5.300%, 7/1/2043	94,331
276,000	MidAmerican Energy Holdings Company 6.500%, 9/15/2037	373,627
150,000	Monongahela Power Company 5.400%, 12/15/2043 ¹	185,260
175,000	National Rural Utilities Cooperative Finance Corporation 2.300%, 11/1/2020	173,707
115,000	NextEra Energy Capital Holdings, Inc. 2.300%, 4/1/2019	114,747
295,000	NextEra Energy Partners, LP 4.250%, 9/15/2024 ¹	296,475
88,000	NiSource Finance Corporation 3.490%, 5/15/2027	87,602
255,000	5.650%, 2/1/2045	315,337
352,000	Oncor Electric Delivery Company, LLC 3.750%, 4/1/2045	353,846
215,000	Pacific Gas and Electric Company 3.300%, 3/15/2027	207,250
138,000	4.250%, 3/15/2046	139,974
75,000	PG&E Corporation 2.400%, 3/1/2019	74,831
78,000	PPL Capital Funding, Inc. 3.500%, 12/1/2022	79,241
88,000	3.400%, 6/1/2023	88,382
225,000	5.000%, 3/15/2044	257,065
132,000	PPL Electric Utilities Corporation 3.950%, 6/1/2047	138,363
220,000	Public Service Electric & Gas Company 3.000%, 5/15/2027	213,712
250,000	Sempra Energy 6.150%, 6/15/2018	253,818
75,000	2.400%, 3/15/2020	74,688
45,000	Southern California Edison Company 2.400%, 2/1/2022	44,169
175,000	4.000%, 4/1/2047	182,093
170,000	Southern Company 2.950%, 7/1/2023	167,922
395,000	3.250%, 7/1/2026	380,895
185,000	4.400%, 7/1/2046	191,879
220,000	Southern Company Gas Capital Corporation 4.400%, 5/30/2047	229,150
65,000	Southwestern Electric Power Company 3.900%, 4/1/2045	64,681
275,000	Tesoro Logistics, LP 5.250%, 1/15/2025	288,461
230,000	Xcel Energy, Inc. 3.350%, 12/1/2026	228,420
Total		10,347,923
Total Long-Term Fixed Income (cost \$359,354,958)		358,421,174
Registered Investment Companies (37.9%)		
Shares		Value
901,262	Affiliated Equity Holdings (19.6%) Thrivent Core International Equity Fund	9,544,366

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Registered Investment Companies			Consumer Discretionary (2.0%) - continued		
Shares	(37.9%)	Value	Shares	Common Stock (16.9%)	Value
Affiliated Equity Holdings (19.6%)- continued			Consumer Discretionary (2.0%) - continued		
2,500,175	Thrivent Large Cap Growth Fund, Class S	\$30,902,163	682	Cedar Fair, LP	\$46,240
47,463	Thrivent Large Cap Stock Fund, Class S	1,377,388	1,044	Century Casinos, Inc. ⁿ	9,553
2,752,709	Thrivent Large Cap Value Fund, Class S	66,477,930	1,146	Children's Place, Inc.	171,671
606,458	Thrivent Mid Cap Stock Fund, Class S	17,763,155	210	Chipotle Mexican Grill, Inc. ⁿ	68,200
3,627,422	Thrivent Partner Worldwide Allocation Fund, Class S	42,658,488	57,059	Comcast Corporation	2,426,719
225,245	Thrivent Small Cap Stock Fund, Class S	6,027,562	5,849	Core-Mark Holding Company, Inc.	129,204
Total		174,751,052	1,725	CSS Industries, Inc.	45,126
Affiliated Fixed Income Holdings (16.6%)			1,578	Culp, Inc.	50,180
2,030,200	Thrivent Core Emerging Markets Debt Fund	19,875,654	2,000	DISH Network Corporation ⁿ	93,800
4,552,291	Thrivent High Yield Fund, Class S	22,124,132	4,470	Dollar Tree, Inc. ⁿ	514,050
7,421,428	Thrivent Income Fund, Class S	67,831,848	3,929	Duluth Holdings, Inc. ^{l,n}	69,190
3,053,215	Thrivent Limited Maturity Bond Fund, Class S	37,951,466	829	Emerald Expositions Events, Inc.	17,890
Total		147,783,100	947	Expedia, Inc.	121,225
Equity Funds/Exchange Traded Funds (0.5%)			870	Five Below, Inc. ⁿ	56,489
658	iShares Russell 2000 Growth Index Fund	127,487	721	FTD Companies, Inc. ⁿ	4,225
928	iShares Russell 2000 Index Fund	145,102	2,281	G-III Apparel Group, Ltd. ⁿ	85,195
2,000	Materials Select Sector SPDR Fund	125,900	1,760	Habit Restaurants, Inc. ⁿ	15,400
13,742	SPDR S&P 500 ETF Trust	3,873,870	9,639	Harley-Davidson, Inc. ^l	467,106
1,821	SPDR S&P Biotech ETF	170,027	1,668	Haverty Furniture Companies, Inc.	37,196
3,660	SPDR S&P Metals & Mining ETF	135,054	400	Hemisphere Media Group, Inc. ⁿ	4,280
1,760	SPDR S&P Oil & Gas Exploration & Production ETF	64,962	4,472	Home Depot, Inc.	898,425
6,250	VanEck Vectors Oil Services ETF	171,625	835	Hyatt Hotels Corporation ⁿ	67,885
Total		4,814,027	5,663	International Speedway Corporation	262,763
Fixed Income Funds/Exchange Traded Funds (1.2%)			1,771	K12, Inc. ⁿ	30,727
16,000	iShares Barclays 1-3 Year Credit Bond Fund	1,668,800	2,160	La-Z-Boy, Inc.	65,124
49,500	iShares iBoxx \$ Investment Grade Corporate Bond ETF	5,943,465	454	Liberty Global plc ⁿ	16,970
6,830	SPDR Bloomberg Barclays High Yield Bond ETF	250,661	5,670	Liberty Media Corporation - Liberty SiriusXM ⁿ	254,073
39,500	Vanguard Short-Term Corporate Bond ETF	3,121,685	1,111	Liberty SiriusXM Group ⁿ	50,006
Total		10,984,611	282	Lithia Motors, Inc.	35,239
Total Registered Investment Companies (cost \$259,844,370)			120	Loral Space & Communications, Inc. ⁿ	5,598
		338,332,790	16,481	Lowe's Companies, Inc.	1,726,055
			150	Marcus Corporation	3,900
			4,360	Michaels Companies, Inc. ⁿ	117,153
			4,761	Modine Manufacturing Company ⁿ	111,169
			2,960	Netflix, Inc. ⁿ	800,088
			7,270	Newell Brands, Inc.	192,219
			3,760	News Corporation, Class A	64,334
			1,220	News Corporation, Class B	21,289
			5,470	Norwegian Cruise Line Holdings, Ltd. ⁿ	332,248
			4,996	Nutrisystem, Inc.	216,077
			320	O'Reilly Automotive, Inc. ⁿ	84,701
			1,671	Oxford Industries, Inc.	131,675
			1,300	Papa John's International, Inc. ^l	84,357
			6,120	Pinnacle Entertainment, Inc. ⁿ	197,615
			1,630	Polaris Industries, Inc.	184,206
			155	Priceline Group, Inc. ⁿ	296,368
			1,432	PVH Corporation	222,075
			2,760	Ross Stores, Inc.	227,396
			134	Ruth's Hospitality Group, Inc.	3,176
			1,000	Signet Jewelers, Ltd.	52,900
			6,645	Six Flags Entertainment Corporation	448,936
			660	Stamps.com, Inc. ⁿ	134,541
			405	Systemax, Inc.	12,575
			4,041	Taylor Morrison Home Corporation ⁿ	102,763
			6,710	Toll Brothers, Inc.	312,552
			8,477	Tower International, Inc.	256,005
			3,345	Tupperware Brands Corporation	193,207
			320	Ulta Beauty, Inc. ⁿ	71,072
			296	Vail Resorts, Inc.	64,694
			2,220	VF Corporation	180,131
			2,805	Walt Disney Company	304,819
			475	Whirlpool Corporation	86,174
			1,360	Wingstop, Inc.	65,770
			3,580	Zoe's Kitchen, Inc. ^{l,n}	52,698

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (16.9%)	Value
Consumer Discretionary (2.0%) - continued		
2,260	Zumiez, Inc. ⁿ	\$46,895
	Total	17,854,901

Consumer Staples (0.5%)

2,076	Blue Buffalo Pet Products, Inc. ⁿ	70,543
11,640	Cott Corporation	193,922
7,400	CVS Health Corporation	582,306
2,264	e.l.f. Beauty, Inc. ^{l,n}	46,548
5,900	Hain Celestial Group, Inc. ⁿ	225,026
1,340	Inter Parfums, Inc.	61,104
870	John B. Sanfilippo & Son, Inc.	54,479
1,630	Kimberly-Clark Corporation	190,710
3,900	MGP Ingredients, Inc.	349,206
4,670	Monster Beverage Corporation ⁿ	318,634
5,127	PepsiCo, Inc.	616,778
5,422	Pinnacle Foods, Inc.	335,839
2	Seaboard Corporation	8,672
442	Seneca Foods Corporation ⁿ	13,945
1,336	SpartanNash Company	32,558
15,580	US Foods Holding Corporation ⁿ	500,585
12,379	Wal-Mart Stores, Inc.	1,319,602
	Total	4,920,457

Energy (0.7%)

11,038	Abraxas Petroleum Corporation ⁿ	26,381
3,700	Anadarko Petroleum Corporation	222,185
1,035	Andeavor	111,946
13,036	Archrock, Inc.	121,235
11,680	Callon Petroleum Company ⁿ	132,568
7,450	Chevron Corporation	933,857
1,970	Concho Resources, Inc. ⁿ	310,157
931	Cuntura Energy, Inc.	63,308
6,810	Devon Energy Corporation	281,730
3,413	EQT Corporation	185,292
1,420	Era Group, Inc. ⁿ	14,385
1,959	Exterran Corporation ⁿ	56,576
9,154	Exxon Mobil Corporation	799,144
11,240	Halliburton Company	603,588
1,440	HollyFrontier Corporation	69,062
33,815	Marathon Oil Corporation	615,095
4,630	Marathon Petroleum Corporation	320,720
7,545	Newpark Resources, Inc. ⁿ	68,659
3,750	Nine Energy Service, Inc. ⁿ	101,700
5,644	Oil States International, Inc. ⁿ	180,608
5,200	Overseas Shipholding Group, Inc. ⁿ	10,972
709	Par Pacific Holdings, Inc. ⁿ	12,925
5,097	Parsley Energy, Inc. ⁿ	120,289
8,745	Patterson-UTI Energy, Inc.	206,557
1,447	Pioneer Energy Services Corporation ⁿ	4,703
1,780	Pioneer Natural Resources Company	325,580
1,240	Rowan Companies plc ⁿ	18,253
2,340	RPC, Inc. ^l	47,268
1,266	TechnipFMC plc	41,094
4,183	Teekay Tankers, Ltd.	5,312
1,116	W&T Offshore, Inc. ⁿ	5,401
65,040	Weatherford International plc ⁿ	256,258
16,830	WPX Energy, Inc. ⁿ	247,906
	Total	6,520,714

Financials (3.8%)

1,250	Affiliated Managers Group, Inc.	249,537
1,033	AG Mortgage Investment Trust, Inc.	18,016
3,762	AGNC Investment Corporation	70,688
3,850	Ally Financial, Inc.	114,615
3,570	American International Group, Inc.	228,194
700	Ameris Bancorp	37,485

Shares	Common Stock (16.9%)	Value
Financials (3.8%) - continued		
2,585	Aon plc	\$367,509
1,762	Argo Group International Holdings, Ltd.	108,011
6,999	Associated Banc-Corp	173,225
8,590	Assured Guaranty, Ltd.	305,718
5,960	BancorpSouth Bank	199,958
49,242	Bank of America Corporation	1,575,744
305	Bank of Marin Bancorp	20,954
12,607	Bank of New York Mellon Corporation	714,817
1,118	Bank of the Ozarks	55,844
1,575	BankFinancial Corporation	25,011
14,941	Beneficial Bancorp, Inc.	242,791
4,707	Berkshire Hathaway, Inc. ⁿ	1,009,087
2,532	Berkshire Hills Bancorp, Inc.	96,089
8,770	Blackstone Group, LP	320,544
1,028	Blue Hills Bancorp, Inc.	19,840
13,328	Boston Private Financial Holdings, Inc.	205,251
7,632	Brookline Bancorp, Inc.	122,112
1,800	Brown & Brown, Inc.	94,464
2,860	Capital One Financial Corporation	297,326
4,560	Cathay General Bancorp	199,454
10,219	Central Pacific Financial Corporation	302,176
2,230	Chemical Financial Corporation	130,254
828	Cherry Hill Mortgage Investment Corporation	14,043
2,130	Chubb, Ltd.	332,599
36,849	Citigroup, Inc.	2,891,910
1,867	Citizens Financial Group, Inc.	85,695
15,303	CNO Financial Group, Inc.	376,301
9,186	CoBiz Financial, Inc.	184,271
7,126	Comerica, Inc.	678,538
2,524	Community Trust Bancorp, Inc.	119,385
9,945	CYS Investments, Inc.	67,029
11,794	Dynex Capital, Inc.	76,661
20,686	E*TRADE Financial Corporation ⁿ	1,090,152
1,187	Eagle Bancorp, Inc. ⁿ	74,781
6,813	East West Bancorp, Inc.	449,045
2,254	Ellington Residential Mortgage REIT	24,366
5,442	Employers Holdings, Inc.	230,741
7,065	Enterprise Financial Services Corporation	343,712
821	Essent Group, Ltd. ⁿ	38,193
639	FBL Financial Group, Inc.	44,474
19,283	Fifth Third Bancorp	638,267
1,648	Financial Institutions, Inc.	51,335
42,541	First BanCorp ⁿ	255,246
3,140	First Busey Corporation	97,277
11,040	First Commonwealth Financial Corporation	159,749
894	First Connecticut Bancorp, Inc.	22,484
1,314	First Defiance Financial Corporation	73,006
1,620	First Financial Bancorp	46,170
930	First Financial Corporation	43,059
4,414	First Interstate BancSystem, Inc.	184,726
330	First Merchants Corporation	14,243
210	First Mid-Illinois Bancshares, Inc.	8,085
1,891	First Midwest Bancorp, Inc.	47,010
1,110	First of Long Island Corporation	31,191
3,495	First Republic Bank	312,977
6,008	Franklin Resources, Inc.	254,799
4,079	Goldman Sachs Group, Inc.	1,092,723
3,134	Great Southern Bancorp, Inc.	159,051
126	Guaranty Bancorp	3,572
2,159	Hamilton Lane, Inc.	80,488
2,360	Hancock Holding Company	126,732

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (16.9%)	Value	Shares	Common Stock (16.9%)	Value
Financials (3.8%) - continued			Financials (3.8%) - continued		
6,899	Hanmi Financial Corporation	\$217,319	1,180	SVB Financial Group ⁿ	\$290,929
3,754	Hanover Insurance Group, Inc.	424,765	11,253	Synchrony Financial	446,519
7,599	Hartford Financial Services Group, Inc.	446,517	13,494	Synovus Financial Corporation	679,963
4,584	Heartland Financial USA, Inc.	243,640	3,950	TD Ameritrade Holding Corporation	220,371
7,898	Heritage Commerce Corporation	126,447	600	Territorial Bancorp, Inc.	18,168
2,916	Heritage Financial Corporation	89,813	3,189	TriCo Bancshares	117,929
2,609	Hometrust Bancshares, Inc. ⁿ	66,138	1,985	TriState Capital Holdings, Inc. ⁿ	47,739
7,725	Hope Bancorp, Inc.	147,084	854	Triumph Bancorp, Inc. ⁿ	32,879
3,075	Horace Mann Educators Corporation	126,997	14,194	TrustCo Bank Corporation	122,068
2,064	Horizon Bancorp	62,849	1,477	Union Bankshares Corporation	55,757
2,074	Houlihan Lokey, Inc.	98,930	2,600	United Community Banks, Inc.	82,368
26,487	Huntington Bancshares, Inc.	428,560	5,240	United Financial Bancorp, Inc.	87,822
1,896	IBERIABANK Corporation	160,212	302	United Fire Group, Inc.	13,104
2,057	Independent Bank Corporation	47,414	2,462	Unum Group	130,954
1,042	Infinity Property & Casualty Corporation	105,503	1,029	Washington Trust Bancorp, Inc.	55,360
7,497	Interactive Brokers Group, Inc.	479,733	5,500	Wells Fargo & Company	361,790
6,630	Intercontinental Exchange, Inc.	489,559	8,666	Western Alliance Bancorp ⁿ	508,348
24	Invesco Mortgage Capital, Inc.	390	3,234	Western Asset Mortgage Capital Corporation	30,173
7,415	Invesco, Ltd.	267,904	2,362	Wintrust Financial Corporation	202,896
6,830	Investment Technology Group, Inc.	145,889	3,261	WSFS Financial Corporation	166,637
6,110	Investors Bancorp, Inc.	83,646	15,060	Zions Bancorporation	813,692
3,550	J.P. Morgan Chase & Company	410,628		Total	33,755,428
42,280	KeyCorp	904,792	Health Care (1.8%)		
2,018	Lakeland Bancorp, Inc.	40,562	359	ABIOMED, Inc. ⁿ	84,365
13,203	Leucadia National Corporation	357,405	548	Acadia Healthcare Company, Inc. ⁿ	18,676
7,015	Loews Corporation	362,325	708	Aerie Pharmaceuticals, Inc. ⁿ	38,834
120	Markel Corporation ⁿ	137,723	1,100	Aetna, Inc.	205,502
260	MarketAxess Holdings, Inc.	51,015	3,376	Alexion Pharmaceuticals, Inc. ⁿ	402,824
246	Mercantile Bank Corporation	8,583	4,148	Amgen, Inc.	771,735
15,520	Meridian Bancorp, Inc.	317,384	3,989	Asterias Biotherapeutics, Inc. ⁿ	8,377
12,020	MetLife, Inc.	577,801	92	Atrion Corporation	52,937
6,594	MGIC Investment Corporation ⁿ	97,723	1,520	Biogen, Inc. ⁿ	528,671
5,010	MidWestOne Financial Group, Inc.	165,731	4,640	BioMarin Pharmaceutical, Inc. ⁿ	418,667
3,440	MTGE Investment Corporation	58,480	1,012	Cardiovascular Systems, Inc. ⁿ	25,007
1,450	Nasdaq, Inc.	117,320	4,260	Catalent, Inc. ⁿ	198,260
3,860	National Bank Holdings Corporation	128,306	5,512	Celgene Corporation ⁿ	557,594
1,777	Navigators Group, Inc.	86,362	456	Chemed Corporation	118,820
209	NBT Bancorp, Inc.	7,714	370	Coherus Biosciences, Inc. ⁿ	3,737
1,400	Old Second Bancorp, Inc.	20,580	640	Concert Pharmaceuticals, Inc. ⁿ	12,851
18,942	OM Asset Management plc	338,872	760	CONMED Corporation	43,913
843	PacWest Bancorp	44,198	200	Cooper Companies, Inc.	48,934
858	PCSB Financial Corporation ⁿ	17,314	2,416	Danaher Corporation	244,692
962	Peapack-Gladstone Financial Corporation	34,170	2,280	Dexcom, Inc. ⁿ	132,696
390	Peoples Bancorp, Inc.	13,888	750	Edwards Lifesciences Corporation ⁿ	94,935
1,390	Primerica, Inc.	140,390	1,390	Eli Lilly and Company	113,215
5,130	Principal Financial Group, Inc.	346,788	1,970	Evolut Health, Inc. ¹ⁿ	27,777
12,778	Provident Financial Services, Inc.	336,189	4,142	Express Scripts Holding Company ⁿ	327,964
1,150	Prudential Financial, Inc.	136,643	3,860	GenMark Diagnostics, Inc. ⁿ	20,998
862	QCR Holdings, Inc.	37,799	5,850	GlaxoSmithKline plc ADR	219,434
365	Raymond James Financial, Inc.	35,182	246	HealthStream, Inc. ⁿ	5,786
3,374	Regions Financial Corporation	64,882	519	Heska Corporation ⁿ	40,456
5,211	Sandy Spring Bancorp, Inc.	197,080	2,910	HMS Holdings Corporation ⁿ	49,848
6,510	Santander Consumer USA Holdings Inc.	112,298	827	Inogen, Inc. ⁿ	100,762
10,791	Seacoast Banking Corporation of Florida ⁿ	278,300	1,908	Intersect ENT, Inc. ⁿ	71,264
220	Selective Insurance Group, Inc.	12,815	320	Intra-Cellular Therapies, Inc. ⁿ	5,446
6,297	SLM Corporation ⁿ	72,038	1,322	Ironwood Pharmaceuticals, Inc. ⁿ	19,579
1,873	State Auto Financial Corporation	55,759	8,114	Johnson & Johnson	1,121,274
1,546	State Bank Financial Corporation	47,168	250	Laboratory Corporation of America Holdings ⁿ	43,625
3,700	State Street Corporation	407,629	1,692	Magellan Health Services, Inc. ⁿ	168,523
5,006	Sterling Bancorp	123,899	830	Medpace Holdings, Inc. ⁿ	30,486
2,638	Stifel Financial Corporation	178,118	16,251	Medtronic plc	1,395,798
			12,370	Merck & Company, Inc.	732,922
			460	Mettler-Toledo International, Inc. ⁿ	310,620

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (16.9%)	Value
Health Care (1.8%) - continued		
2,550	MiMedx Group, Inc. ¹ⁿ	\$42,713
4,150	Mylan NV ⁿ	177,827
6,410	Myriad Genetics, Inc. ⁿ	236,401
1,217	National Healthcare Corporation	75,904
1,478	Neurocrine Biosciences, Inc. ⁿ	126,325
1,371	Nevro Corporation ⁿ	110,036
3,093	NuVasive, Inc. ⁿ	151,155
3,380	Omniceil, Inc. ⁿ	165,789
1,590	PerkinElmer, Inc.	127,454
1,760	Perrigo Company plc	159,491
35,166	Pfizer, Inc.	1,302,549
280	Prothena Corporation plc ⁿ	11,704
3,410	RadNet, Inc. ⁿ	34,612
130	Sage Therapeutics, Inc. ⁿ	24,674
3,094	Tactile Systems Technology, Inc. ¹ⁿ	97,554
1,294	Teleflex, Inc.	359,409
3,538	Thermo Fisher Scientific, Inc.	792,901
1,589	Triple-S Management Corporation ⁿ	36,515
9,670	UnitedHealth Group, Inc.	2,289,663
800	Universal Health Services, Inc.	97,200
1,395	Veeva Systems, Inc. ⁿ	87,690
1,266	Vertex Pharmaceuticals, Inc. ⁿ	211,257
450	Waters Corporation ⁿ	97,025
690	West Pharmaceutical Services, Inc.	69,138
5,040	Wright Medical Group NV ⁿ	114,660
5,130	Zoetis, Inc.	393,625
	Total	16,211,075

Industrials (2.5%)

4,509	Acco Brands Corporation ⁿ	53,432
1,040	Actuant Corporation	25,740
11,477	Advanced Disposal Services, Inc. ⁿ	279,694
2,715	AECOM ⁿ	106,184
2,442	Aegion Corporation ⁿ	61,245
2,670	AGCO Corporation	193,895
7,131	AMETEK, Inc.	544,095
1,680	ArcBest Corporation	59,724
5,104	AZZ, Inc.	232,232
1,620	Boeing Company	574,079
1,125	Brink's Company	93,825
1,470	BWX Technologies, Inc.	93,257
1,392	Casella Waste Systems, Inc. ⁿ	35,607
4,364	CBIZ, Inc. ⁿ	72,006
4,621	Colfax Corporation ⁿ	184,932
3,812	Comfort Systems USA, Inc.	162,391
1,831	Costamare, Inc.	11,938
3,943	Crane Company	394,063
162	CSW Industrials, Inc. ⁿ	7,760
11,974	CSX Corporation	679,764
3,167	Curtiss-Wright Corporation	413,800
5,660	Delta Air Lines, Inc.	321,318
1,398	Donaldson Company, Inc.	70,823
135	Dun & Bradstreet Corporation	16,704
459	Dycom Industries, Inc. ⁿ	53,570
5,236	EMCOR Group, Inc.	425,582
1,093	Emerson Electric Company	78,947
3,768	Encore Wire Corporation	190,661
167	EnerSys	11,742
476	Engility Holdings, Inc. ⁿ	12,452
689	ESCO Technologies, Inc.	42,132
4,405	Federal Signal Corporation	89,598
1,733	Forrester Research, Inc.	75,645
2,328	Fortive Corporation	176,975
3,290	Fortune Brands Home and Security, Inc.	233,360
740	Franklin Electric Company, Inc.	33,522

Shares	Common Stock (16.9%)	Value
Industrials (2.5%) - continued		
2,327	General Dynamics Corporation	\$517,711
1,570	Genesee & Wyoming, Inc. ⁿ	125,364
363	Gibraltar Industries, Inc. ⁿ	13,467
100	Global Brass and Copper Holdings, Inc.	3,215
590	GMS, Inc. ⁿ	20,225
591	Gorman-Rupp Company	16,708
1,418	Granite Construction, Inc.	94,566
5,529	Harsco Corporation ⁿ	98,969
1,213	Healthcare Services Group, Inc.	66,933
1,002	Heico Corporation	80,481
410	Heidrick & Struggles International, Inc.	10,824
620	Hillenbrand, Inc.	27,466
8,176	Honeywell International, Inc.	1,305,462
1,268	Hubbell, Inc.	172,385
700	Huntington Ingalls Industries, Inc.	166,278
318	Hyster-Yale Materials Handling, Inc.	26,931
2,691	ICF International, Inc. ⁿ	142,892
3,340	Ingersoll-Rand plc	316,064
12,674	Interface, Inc.	316,216
1,465	ITT Corporation	82,040
1,593	Jacobs Engineering Group, Inc.	110,650
1,160	JB Hunt Transport Services, Inc.	140,163
10,005	KAR Auction Services, Inc.	545,673
2,328	KeyW Holding Corporation ⁿ	15,598
2,796	Kforce, Inc.	72,556
5,540	Kirby Corporation ⁿ	414,946
1,090	L3 Technologies, Inc.	231,581
980	Lincoln Electric Holdings, Inc.	95,619
940	Lindsay Corporation	83,857
913	Lockheed Martin Corporation	323,978
2,870	Masco Corporation	128,174
760	Masonite International Corporation ⁿ	53,010
230	Middleby Corporation ⁿ	31,340
2,116	Milacron Holdings Corporation ⁿ	40,141
1,380	Moog, Inc. ⁿ	124,283
14,559	MRC Global, Inc. ⁿ	261,771
3,687	Navigant Consulting, Inc. ⁿ	75,657
16,351	NCI Building Systems, Inc. ⁿ	301,676
4,132	Norfolk Southern Corporation	623,436
330	Novanta, Inc. ⁿ	19,107
1,340	Old Dominion Freight Line, Inc.	196,243
797	On Assignment, Inc. ⁿ	61,026
2,256	Orbital ATK, Inc.	297,566
790	Orion Group Holdings, Inc. ⁿ	5,941
3,551	Oshkosh Corporation	322,147
3,088	Parker Hannifin Corporation	621,985
393	Proto Labs, Inc. ⁿ	42,975
500	Quad/Graphics, Inc.	11,060
1,922	Radiant Logistics, Inc. ⁿ	9,245
2,560	Raven Industries, Inc.	98,688
3,691	Raytheon Company	771,198
342	Resources Connection, Inc.	5,592
1,420	Roper Industries, Inc.	398,438
701	Saia, Inc. ⁿ	52,961
1,312	SiteOne Landscape Supply, Inc. ⁿ	99,922
16,036	Southwest Airlines Company	974,989
1,180	SP Plus Corporation ⁿ	45,489
5,537	SPX Corporation ⁿ	173,031
2,506	SPX FLOW, Inc. ⁿ	116,203
153	Standex International Corporation	16,057
630	Stanley Black & Decker, Inc.	104,725
2,630	Terex Corporation	123,663
916	Toro Company	60,135
2,970	TPI Composites, Inc. ⁿ	59,638

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (16.9%)	Value	Shares	Common Stock (16.9%)	Value
Industrials (2.5%) - continued			Information Technology (4.0%) - continued		
130	TransDigm Group, Inc.	\$41,198	5,824	Fidelity National Information Services, Inc.	\$596,145
1,110	TransUnion ⁿ	65,890	3,784	Fiserv, Inc. ⁿ	532,939
6,675	TriMas Corporation ⁿ	177,555	9,587	FLIR Systems, Inc.	490,950
2,697	TrueBlue, Inc. ⁿ	73,763	3,740	Fortinet, Inc. ⁿ	172,190
2,910	United Continental Holdings, Inc. ⁿ	197,356	2,200	Global Payments, Inc.	245,916
2,653	United Parcel Service, Inc.	337,780	2,257	Guidewire Software, Inc. ⁿ	179,319
2,380	United Rentals, Inc. ⁿ	431,042	13,217	HP, Inc.	308,220
7,570	United Technologies Corporation	1,044,736	880	IAC/InterActiveCorporation ⁿ	127,574
1,430	Univar, Inc. ⁿ	42,700	3,573	Insight Enterprises, Inc. ⁿ	132,630
1,904	Universal Truckload Services, Inc.	44,268	16,219	Keysight Technologies, Inc. ⁿ	757,752
512	Valmont Industries, Inc.	83,763	1,130	Lam Research Corporation	216,418
3,815	Vectrus, Inc. ⁿ	115,976	2,830	Liberty TripAdvisor Holdings, Inc. ⁿ	24,904
2,820	Verisk Analytics, Inc. ⁿ	282,141	3,820	M/A-COM Technology Solutions Holdings, Inc. ^{ln}	118,802
1,720	WABCO Holdings, Inc. ⁿ	265,551	2,545	ManTech International Corporation	132,518
1,318	WageWorks, Inc. ⁿ	79,805	11,073	MasterCard, Inc.	1,871,337
6,723	Waste Connections, Inc.	482,846	1,940	Maxim Integrated Products, Inc.	118,340
255	Watsco, Inc.	45,846	2,193	Methode Electronics, Inc.	89,584
1,820	Willdan Group, Inc. ⁿ	41,241	1,790	Microsemi Corporation ⁿ	110,604
	Total	21,932,481	25,194	Microsoft Corporation	2,393,682
Information Technology (4.0%)			1,335	Monolithic Power Systems, Inc.	159,025
1,450	2U, Inc. ^{ln}	107,692	3,510	National Instruments Corporation	175,289
2,009	ADTRAN, Inc.	32,144	2,310	New Relic, Inc. ⁿ	137,976
5,720	Advanced Micro Devices, Inc. ^{ln}	78,593	1,580	Nice, Ltd. ADR	143,938
6,620	Agilent Technologies, Inc.	486,107	13,121	NRG Yield, Inc., Class A	247,068
7,395	Akamai Technologies, Inc. ⁿ	495,391	2,015	NVIDIA Corporation	495,287
2,740	Alliance Data Systems Corporation	703,248	1,720	NXP Semiconductors NV ⁿ	206,950
967	Alphabet, Inc., Class A ⁿ	1,143,207	33,088	Oracle Corporation	1,707,010
984	Alphabet, Inc., Class C ⁿ	1,151,221	1,440	Palo Alto Networks, Inc. ⁿ	227,333
634	Ambarella, Inc. ^{ln}	31,954	610	Paylocity Holding Corporation ⁿ	31,897
703	American Software, Inc.	8,809	12,375	PayPal Holdings, Inc. ⁿ	1,055,835
4,140	Amphenol Corporation	384,068	2,874	Pegasystems, Inc.	146,143
9,710	Apple, Inc.	1,625,745	1,814	Plantronics, Inc.	107,008
755	Arista Networks, Inc. ⁿ	208,244	1,970	Plexus Corporation ⁿ	117,707
8,210	Arrow Electronics, Inc. ⁿ	667,801	3,021	Progress Software Corporation	150,536
870	Atkore International Group, Inc. ⁿ	20,341	2,039	Proofpoint, Inc. ⁿ	208,019
2,594	Automatic Data Processing, Inc.	320,696	2,576	Q2 Holdings, Inc. ⁿ	109,094
2,000	Belden, Inc.	169,540	5,270	Red Hat, Inc. ⁿ	692,373
12,015	Benchmark Electronics, Inc. ⁿ	347,834	612	Ribbon Communications, Inc. ⁿ	4,272
13,278	Booz Allen Hamilton Holding Corporation	520,232	3,489	Rudolph Technologies, Inc. ⁿ	91,412
8,206	CA, Inc.	294,185	8,477	SailPoint Technologies Holdings, Inc. ⁿ	141,820
181	Cavium, Inc. ⁿ	16,069	7,520	Salesforce.com, Inc. ⁿ	856,603
1,720	CDW Corporation	128,639	555	ScanSource, Inc. ⁿ	18,981
11,660	Ciena Corporation ⁿ	248,125	6,449	Sequans Communications SA ADR ⁿ	11,350
62,206	Cisco Systems, Inc.	2,584,037	2,030	ServiceNow, Inc. ⁿ	302,206
704	Cognex Corporation	43,908	210	Silicon Laboratories, Inc. ⁿ	20,202
1,426	CommerceHub, Inc. ⁿ	27,508	1,100	SS&C Technologies Holdings, Inc.	55,308
1,272	CommVault Systems, Inc. ⁿ	67,861	4,412	Synopsys, Inc. ⁿ	408,595
6,090	Computer Sciences Government Services, Inc.	202,675	2,900	Teradata Corporation ⁿ	117,450
1,203	Comtech Telecommunications Corporation	26,021	2,406	Teradyne, Inc.	110,291
2,472	CoreLogic, Inc. ⁿ	117,074	3,680	Texas Instruments, Inc.	403,586
1,100	Descartes Systems Group, Inc. ⁿ	31,185	5,749	Total System Services, Inc.	510,856
5,200	Dolby Laboratories, Inc.	334,568	12,970	Travelport Worldwide, Ltd.	176,522
1,480	DST Systems, Inc.	123,388	1,732	Trimble, Inc. ⁿ	76,381
5,384	eBay, Inc. ⁿ	218,483	6,375	Twitter, Inc. ⁿ	164,539
5,138	Endurance International Group Holdings, Inc. ⁿ	42,645	1,198	Tyler Technologies, Inc. ⁿ	241,409
1,895	Envestnet, Inc. ⁿ	101,856	156	Ultimate Software Group, Inc. ⁿ	36,331
770	Euronet Worldwide, Inc. ⁿ	72,280	512	VASCO Data Security International, Inc. ⁿ	7,373
16,198	EVERTEC, Inc.	253,499	3,071	Verint Systems, Inc. ⁿ	128,214
720	ExlService Holdings, Inc. ⁿ	43,740	5,249	Virtusa Corporation ⁿ	234,210
715	Extreme Networks, Inc. ⁿ	10,746	9,670	Visa, Inc.	1,201,304
7,570	Facebook, Inc. ⁿ	1,414,757	1,540	Xerox Corporation	52,560
			6,322	Xilinx, Inc.	461,632
			2,171	XO Group, Inc. ⁿ	41,466

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (16.9%)	Value	Shares	Common Stock (16.9%)	Value
Information Technology (4.0%) - continued			Real Estate (0.5%) - continued		
9,484	Zix Corporation ⁿ	\$40,117	4,306	Cousins Properties, Inc.	\$38,754
	Total	35,559,418	1,400	CyrusOne, Inc.	80,766
Materials (0.7%)			3,710	DDR Corporation	30,125
309	A. Schulman, Inc.	12,051	700	Digital Realty Trust, Inc.	78,365
2,750	Alcoa Corporation ⁿ	143,055	4,386	Douglas Emmett, Inc.	169,607
516	American Vanguard Corporation	10,913	3,000	Duke Realty Corporation	79,230
1,236	Balchem Corporation	97,644	850	Equity Lifestyle Properties, Inc.	73,372
1,330	Celanese Corporation	143,853	1,758	First Industrial Realty Trust, Inc.	54,252
5,300	CF Industries Holdings, Inc.	224,932	2,210	Franklin Street Properties Corporation	22,409
380	Chemours Company	19,616	3,250	General Growth Properties, Inc.	74,847
3,196	Continental Building Products, Inc. ⁿ	90,926	2,095	GEO Group, Inc.	47,242
7,207	Crown Holdings, Inc. ⁿ	418,366	404	Getty Realty Corporation	10,601
5,185	Eastman Chemical Company	514,248	2,192	HFF, Inc.	107,868
4,573	Ferro Corporation ⁿ	107,557	9,385	Highwoods Properties, Inc.	449,354
3,560	Ferroglobe Representation & Warranty Insurance Trust ^{c,n}	0	7,153	Hospitality Properties Trust	203,217
1,240	FMC Corporation	113,249	4,639	Host Hotels & Resorts, Inc.	96,306
7,740	Freeport-McMoRan, Inc. ⁿ	150,930	11,975	InfraREIT, Inc.	227,286
5,844	Graphic Packaging Holding Company	94,381	3,705	Liberty Property Trust	153,424
2,674	Innospec, Inc.	191,993	1,325	Mid-America Apartment Communities, Inc.	126,365
2,325	International Paper Company	146,150	9,750	Monmouth Real Estate Investment Corporation	166,627
1,635	Kadant, Inc.	163,909	4,465	National Storage Affiliates Trust	113,277
480	Koppers Holdings, Inc. ⁿ	21,984	128	One Liberty Properties, Inc.	3,128
990	Martin Marietta Materials, Inc.	225,888	2,250	Outfront Media, Inc.	50,400
227	Materion Corporation	11,282	253	Pebblebrook Hotel Trust	9,867
1,219	Mercer International, Inc.	17,919	2,340	Physicians Realty Trust	38,142
5,285	Myers Industries, Inc.	110,985	1,660	Ramco-Gershenson Properties Trust	21,945
730	Neenah, Inc.	66,065	650	RE/MAX Holdings, Inc.	32,078
1,628	Newmont Mining Corporation	65,950	6,060	Retail Properties of America, Inc.	73,023
2,140	Nucor Corporation	143,295	1,446	Ryman Hospitality Properties	110,691
670	Nutanix, Inc. ⁿ	21,507	549	Saul Centers, Inc.	30,047
385	Olympic Steel, Inc.	8,974	1,650	SBA Communications Corporation ⁿ	287,925
10,552	OMNOVA Solutions, Inc. ⁿ	116,072	7,548	Summit Hotel Properties, Inc.	116,919
11,399	Owens-Illinois, Inc. ⁿ	264,685	712	Sun Communities, Inc.	63,254
743	Packaging Corporation of America	93,343	2,617	Terreno Realty Corporation	93,165
5,375	Quantenna Communications, Inc. ^{ln}	73,960	3,092	UDR, Inc.	112,951
3,422	Reliance Steel & Aluminum Company	299,733	5,403	Urstadt Biddle Properties, Inc.	104,926
2,960	RPM International, Inc.	154,512	7,138	Weyerhaeuser Company	267,961
2,897	Ryerson Holding Corporation ⁿ	28,970	2,210	Xenia Hotels & Resorts, Inc.	49,062
3,833	Schweitzer-Mauduit International, Inc.	173,558		Total	4,685,838
834	Scotts Miracle-Gro Company	75,285	Telecommunications Services (0.1%)		
1,430	Sensient Technologies Corporation	102,746	3,970	ORBCOMM, Inc. ⁿ	45,615
5,565	Steel Dynamics, Inc.	252,651	372	Telephone & Data Systems, Inc.	10,204
1,813	SunCoke Energy, Inc. ⁿ	20,124	14,483	Verizon Communications, Inc.	783,096
1,257	Trinseo SA	103,640	939	Vonage Holdings Corporation ⁿ	10,507
421	United States Steel Corporation	15,750		Total	849,422
430	W. R. Grace & Company	31,743	Utilities (0.3%)		
14,857	Westrock Company	989,922	7,270	AES Corporation	84,041
	Total	6,134,316	1,093	Artesian Resources Corporation	40,638
Real Estate (0.5%)			1,828	CMS Energy Corporation	81,803
2,678	Ares Commercial Real Estate Corporation	33,930	251	Connecticut Water Service, Inc.	13,316
13,091	Armada Hoffer Properties, Inc.	188,379	860	Consolidated Water Company, Ltd.	11,524
1,280	Ashford Hospitality Prime, Inc.	11,546	757	Eversource Energy	47,759
5,086	Ashford Hospitality Trust, Inc.	32,754	1,780	MDU Resources Group, Inc.	47,134
999	Bluerock Residential Growth REIT, Inc.	8,372	750	Middlesex Water Company	28,245
16,882	Brixmor Property Group, Inc.	273,995	1,340	New Jersey Resources Corporation	51,992
900	Camden Property Trust	77,904	2,390	NorthWestern Corporation	129,873
4,444	Cedar Realty Trust, Inc.	22,709	12,224	OGE Energy Corporation	393,613
4,856	Chatham Lodging Trust	108,774	13,922	PG&E Corporation	590,710
1,140	Chesapeake Lodging Trust	31,202	2,270	PNM Resources, Inc.	86,487
2,354	City Office REIT, Inc.	27,495	740	Portland General Electric Company	31,339
			735	PPL Corporation	23,424

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Shares	Common Stock (16.9%)	Value
Utilities (0.3%) - continued		
2,100	Public Service Enterprise Group, Inc.	\$108,927
880	Southwest Gas Holdings, Inc.	64,750
495	Spire, Inc.	32,917
8,732	UGI Corporation	399,664
350	Unitil Corporation	15,474
	Total	2,283,630
	Total Common Stock (cost \$111,435,335)	150,707,680

Shares	Preferred Stock (<0.1%)	Value
Energy (<0.1%)		
692	Alpha Natural Resources, Inc., 0.000% ⁿ	18,684
692	ANR Holdings, Inc., 0.000% ⁿ	5,190
	Total	23,874
	Total Preferred Stock (cost \$1,136)	23,874

Shares	Collateral Held for Securities Loaned (0.3%)	Value
2,402,190	Thrivent Cash Management Trust	2,402,190
	Total Collateral Held for Securities Loaned (cost \$2,402,190)	2,402,190

Shares or Principal Amount	Short-Term Investments (14.7%)	Value
	Federal Home Loan Bank Discount Notes	
800,000	1.205%, 2/5/2018 ^{o,p}	799,885
200,000	1.250%, 2/6/2018 ^{o,p}	199,964
2,400,000	1.297%, 2/14/2018 ^{o,p}	2,398,874
260,000	1.280%, 2/15/2018 ^{o,p}	259,868
500,000	1.296%, 2/16/2018 ^{o,p}	499,729
240,000	1.432%, 4/11/2018 ^{o,p}	239,347
100,000	1.440%, 4/27/2018 ^{o,p}	99,665
	Thrivent Core Short-Term Reserve Fund	
12,613,177	1.640%	126,131,767
	U.S. Treasury Bills	
110,000	1.324%, 3/22/2018 ^{o,q}	109,803
280,000	1.397%, 4/19/2018 ^{o,q}	279,173
120,000	1.406%, 4/26/2018 ^{o,q}	119,603
	Total Short-Term Investments (cost \$131,137,675)	131,137,678
	Total Investments (cost \$884,849,124) 112.1%	\$1,001,680,048
	Other Assets and Liabilities, Net (12.1%)	(108,451,355)
	Total Net Assets 100.0%	\$893,228,693

- 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 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 \$35,798,991 or 4.0% of total net assets.
- j 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.
- k 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.
- l All or a portion of the security is on loan.
- m 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.
- n Non-income producing security.
- 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, \$498,609 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 Conservative Allocation Fund as of January 31, 2018 was \$12,229,922 or 1.4% 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	\$425,000
Angel Oak Mortgage Trust I, LLC, 7/25/2046	8/15/2016	119,975
Apidos CLO XVIII, 7/22/2026	4/4/2017	400,000
Babson CLO, Ltd., 10/17/2026	3/10/2017	170,000
Betony CLO, Ltd., 4/15/2027	11/17/2016	150,000
Birchwood Park CLO, Ltd., 7/15/2026	2/14/2017	170,000
BlueMountain CLO, Ltd., 10/15/2026	4/10/2017	300,000
Carlyle Global Market Strategies CLO, Ltd., 10/15/2026	1/27/2017	175,000
Cent CLO 16, LP, 8/1/2024	9/5/2014	100,889
Cent CLO 22, Ltd., 11/7/2026	11/1/2016	175,000
COLT Mortgage Loan Trust, 12/26/2046	12/14/2016	198,198
Digicel, Ltd., 4/15/2021	8/18/2014	559,862

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Security	Acquisition Date	Cost
DRB Prime Student Loan Trust, 1/25/2040	6/23/2016	\$492,309
Dryden 34 Senior Loan Fund CLO, 10/15/2026	3/1/2017	170,000
Edlinc Student Loan Funding Trust, 10/1/2025	2/28/2013	107,218
Galaxy XX CLO, Ltd., 7/20/2027	5/20/2015	550,000
GoldenTree Loan Opportunities IX, Ltd., 10/29/2026	10/7/2016	250,000
Golub Capital Partners, Ltd., 1/20/2031	11/20/2017	468,000
Limerock CLO III, LLC, 10/20/2026	1/30/2017	500,000
Madison Park Funding XIV, Ltd., 7/20/2026	4/13/2017	450,000
Magnetite XII, Ltd., 4/15/2027	11/17/2016	525,000
Mountain View CLO, Ltd., 7/15/2027	5/13/2015	523,640
Murray Hill Marketplace Trust, 11/25/2022	10/6/2016	2,867
Neuberger Berman CLO XIV, Ltd., 1/28/2030	4/19/2017	250,000
Neuberger Berman CLO, Ltd., 4/22/2029	4/27/2017	110,000
Octagon Investment Partners XX, Ltd., 8/12/2026	4/21/2017	425,000
OZLM VIII, Ltd., 10/17/2026	5/16/2017	170,000
Preston Ridge Partners Mortgage Trust, LLC, 9/25/2022	9/27/2017	814,055
Race Point IX CLO, Ltd., 10/15/2030	8/28/2017	375,000
Shackleton, Ltd., 4/15/2027	12/16/2016	525,000
Stanwich Mortgage Loan Company, LLC, 3/16/2022	4/6/2017	195,214
Sunset Mortgage Loan Company, LLC, 6/15/2047	6/15/2017	547,878
Sunset Mortgage Loan Company, LLC, 7/16/2047	7/27/2016	223,344
Symphony CLO VIII, Ltd., 1/9/2023	9/15/2014	40,887
Symphony CLO XV, Ltd., 10/17/2026	2/16/2017	500,000
Verus Securitization Trust, 1/25/2047	2/16/2017	340,906
Verus Securitization Trust, 7/25/2047	7/24/2017	546,070
Voya CLO 2014-3, Ltd., 7/25/2026	12/13/2017	170,000

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:

- 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

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 Conservative Allocation Fund as of January 31, 2018:

Securities Lending Transactions

Taxable Debt Security	\$1,039,206
Common Stock	1,264,327
Total lending	\$2,303,533
Gross amount payable upon return of collateral for securities loaned	\$2,402,190
Net amounts due to counterparty	\$98,657

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

MODERATELY CONSERVATIVE ALLOCATION FUND

Schedule of Investments as of January 31, 2018

(unaudited)

Fair Valuation Measurements

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

Investments in Securities	Total	Level 1	Level 2	Level 3
Bank Loans				
Basic Materials	1,085,252	-	927,161	158,091
Capital Goods	1,419,063	-	1,075,794	343,269
Communications Services	6,665,650	-	6,471,005	194,645
Consumer Cyclical	3,019,747	-	2,857,393	162,354
Consumer Non-Cyclical	3,111,868	-	3,111,868	-
Energy	894,072	-	894,072	-
Financials	1,730,063	-	1,730,063	-
Technology	1,247,170	-	1,247,170	-
Transportation	887,756	-	887,756	-
Utilities	594,021	-	486,921	107,100
Long-Term Fixed Income				
Asset-Backed Securities	16,534,073	-	16,534,073	-
Basic Materials	5,359,831	-	5,359,831	-
Capital Goods	7,753,475	-	7,753,475	-
Collateralized Mortgage Obligations	13,403,481	-	13,403,481	-
Commercial Mortgage-Backed Securities	11,193,462	-	11,193,462	-
Communications Services	14,329,025	-	14,329,025	-
Consumer Cyclical	10,494,607	-	10,494,607	-
Consumer Non-Cyclical	14,654,895	-	14,654,895	-
Energy	14,943,947	-	14,943,947	-
Financials	39,721,281	-	39,721,281	-
Foreign Government	449,594	-	449,594	-
Mortgage-Backed Securities	104,515,689	-	104,515,689	-
Technology	9,483,319	-	9,483,319	-
Transportation	2,728,350	-	2,728,350	-
U.S. Government and Agencies	82,508,222	-	82,508,222	-
Utilities	10,347,923	-	10,347,923	-
Registered Investment Companies				
Affiliated Fixed Income Holdings	127,907,446	127,907,446	-	-
Affiliated Equity Holdings	165,206,686	165,206,686	-	-
Fixed Income Funds/Exchange Traded Funds	10,984,611	10,984,611	-	-
Equity Funds/Exchange Traded Funds	4,814,027	4,814,027	-	-
Common Stock				
Consumer Discretionary	17,854,901	17,854,901	-	-
Consumer Staples	4,920,457	4,920,457	-	-
Energy	6,520,714	6,520,714	-	-
Financials	33,755,428	33,755,428	-	-
Health Care	16,211,075	16,211,075	-	-
Industrials	21,932,481	21,932,481	-	-
Information Technology	35,559,418	35,559,418	-	-
Materials^	6,134,316	6,134,316	-	0
Real Estate	4,685,838	4,685,838	-	-
Telecommunications Services	849,422	849,422	-	-
Utilities	2,283,630	2,283,630	-	-
Preferred Stock				
Energy	23,874	-	23,874	-
Short-Term Investments	5,005,911	-	5,005,911	-
Subtotal Investments in Securities	\$843,726,071	\$459,620,450	\$383,140,162	\$965,459
Other Investments *	Total			
Short-Term Investments	126,131,767			
Affiliated Registered Investment Companies	29,420,020			
Collateral Held for Securities Loaned	2,402,190			
Subtotal Other Investments	\$157,953,977			
Total Investments at Value	\$1,001,680,048			

^ Level 3 security in this section is fair valued at <\$1.

* 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 CONSERVATIVE 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	2,907,928	2,907,928	-	-
Total Asset Derivatives	\$2,907,928	\$2,907,928	\$-	\$-
Liability Derivatives				
Futures Contracts	4,122,345	4,122,345	-	-
Total Liability Derivatives	\$4,122,345	\$4,122,345	\$-	\$-

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 Conservative Allocation Fund's futures contracts held as of January 31, 2018. Investments and/or cash totaling \$4,497,332 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 10-Yr. U.S. Treasury Note	4	March 2018	\$499,825	(\$13,513)
CBOT U.S. Long Bond	212	March 2018	32,466,503	(1,130,253)
ICE mini MSCI EAFE Index	387	March 2018	39,072,509	2,442,916
ICE US mini MSCI Emerging Markets Index	40	March 2018	2,246,301	269,299
Total Futures Long Contracts			\$74,285,138	\$1,568,449
CBOT 2-Yr. U.S. Treasury Note	(85)	March 2018	(\$18,232,241)	\$107,319
CBOT 5-Yr. U.S. Treasury Note	(32)	March 2018	(3,669,651)	(1,099)
CME E-mini NASDAQ 100 Index	(143)	March 2018	(18,175,129)	(1,737,621)
CME E-mini Russell 2000 Index	(66)	March 2018	(5,028,207)	(172,593)
CME E-mini S&P Mid-Cap 400 Index	(136)	March 2018	(25,703,771)	(873,349)
CME S&P 500 Index	(4)	March 2018	(2,631,883)	(193,917)
CME Ultra Long Term U.S. Treasury Bond	(18)	March 2018	(3,003,269)	88,394
Total Futures Short Contracts			(\$76,444,151)	(\$2,782,866)
Total Futures Contracts			(\$2,159,013)	(\$1,214,417)

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 CONSERVATIVE 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 Conservative 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	\$2,075	\$8,929	\$8,602	\$-	\$-	2,402	\$2,402	\$4
Core Emerging Markets								
Debt	19,460	558	-	-	(142)	2,030	19,876	188
Core International Equity	-	9,012	-	-	533	901	9,544	12
Core Short-Term Reserve	133,154	22,694	29,716	-	-	12,613	126,132	467
High Yield	22,001	303	-	-	(180)	4,552	22,124	303
Income	67,912	806	-	-	(886)	7,421	67,832	579
Large Cap Growth	27,421	658	-	-	2,823	2,500	30,902	-
Large Cap Stock	1,269	123	-	-	(14)	47	1,377	17
Large Cap Value	59,555	3,312	-	-	3,611	2,753	66,478	888
Limited Maturity Bond	37,906	198	-	-	(152)	3,053	37,951	198
Mid Cap Stock	16,307	1,254	-	-	202	606	17,763	-
Partner Worldwide								
Allocation	39,837	1,489	-	-	1,333	3,627	42,658	969
Small Cap Stock	5,666	366	-	-	(5)	225	6,028	-
Total Value and Income Earned	\$432,563			\$-	\$7,123		\$451,067	\$3,625

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

(unaudited)

(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

NOTES TO SCHEDULE OF INVESTMENTS

as of January 31, 2018

(unaudited)

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

NOTES TO SCHEDULE OF INVESTMENTS

as of January 31, 2018

(unaudited)

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.