

INCOME FUND

Schedule of Investments as of April 28, 2017
(unaudited)

Principal Amount	Bank Loans (2.7%) ^a	Value
Basic Materials (0.2%)		
\$150,000	Arch Coal, Inc., Term Loan 5.000%, 3/7/2024	\$150,037
191,985	Fortescue Metals Group, Ltd., Term Loan 3.750%, 6/30/2019	193,233
540,000	Ineos Finance, LLC, Term Loan 0.000%, 3/31/2022 ^{b,c}	544,390
447,674	Tronox Pigments BV, Term Loan 4.647%, 3/19/2020	449,859
	Total	1,337,519
Capital Goods (0.3%)		
668,987	Advanced Disposal Services, Inc., Term Loan 3.696%, 11/10/2023	674,480
235,000	Berry Plastics Corporation, Term Loan 3.239%, 2/8/2020	236,311
85,000	3.239%, 1/6/2021	85,450
315,000	3.524%, 1/19/2024	316,673
520,000	Cortes NP Intermediate Holding II Corporation, Term Loan 5.030%, 11/30/2023	523,031
803,250	Sterigenics-Nordion Holdings, LLC, Term Loan 4.150%, 5/15/2022	801,242
	Total	2,637,187
Communications Services (0.9%)		
140,000	Altice Financing SA, Term Loan 3.908%, 7/15/2025 ^{b,c}	139,895
178,113	Beasley Broadcast Group, Inc., Term Loan 7.093%, 11/1/2023	180,340
501,213	Cengage Learning Acquisitions, Term Loan 5.250%, 6/7/2023	481,520
883,089	Hargray Communications Group, Inc., Term Loan 4.897%, 6/26/2019	883,822
110,000	Hargray Merger Subsidiary Corporation, Term Loan 0.000%, 6/24/2024 ^{b,c}	110,138
141,102	Intelsat Jackson Holdings SA, Term Loan 3.887%, 6/30/2019	139,129
515,000	Level 3 Financing, Inc., Term Loan 3.241%, 2/22/2024	516,473
923,214	LTS Buyer, LLC, Term Loan 4.397%, 4/13/2020	925,688
719,563	McGraw-Hill Global Education Holdings, LLC, Term Loan 5.000%, 5/4/2022	712,230
130,000	SFR Group SA, Term Loan 3.944%, 3/22/2025	129,314
630,000	Sprint Communications, Inc., Term Loan 3.500%, 2/2/2024	630,397
428,316	TNS, Inc., Term Loan 5.000%, 2/14/2020	431,173
897,536	Univision Communications, Inc., Term Loan 3.750%, 3/15/2024	891,226
447,750	WideOpenWest Finance, LLC, Term Loan 4.554%, 8/18/2023	450,051

Principal Amount	Bank Loans (2.7%) ^a	Value
Communications Services (0.9%) - continued		
\$468,300	Zayo Group, LLC, Term Loan 3.500%, 1/19/2024	\$471,255
	Total	7,092,651
Consumer Cyclical (0.4%)		
923,550	Amaya Holdings BV, Term Loan 4.647%, 8/1/2021	923,679
723,862	Burlington Coat Factory Warehouse Corporation, Term Loan 3.750%, 8/13/2021	725,129
364,088	Mohegan Tribal Gaming Authority, Term Loan 0.000%, 10/13/2023	366,210
864,331	NEP/NCP Holdco, Inc., Term Loan 4.250%, 1/22/2020	862,534
715,000	Scientific Games International, Inc., Term Loan 4.994%, 10/1/2021	725,389
	Total	3,602,941
Consumer Non-Cyclical (0.4%)		
184,346	Albertson's, LLC, Term Loan 4.401%, 12/21/2022	185,130
334,354	4.302%, 6/22/2023	335,748
399,757	CHS/Community Health Systems, Inc., Term Loan 4.048%, 1/27/2021	397,090
515,000	JBS USA LUX SA, Term Loan 3.483%, 10/30/2022	517,117
424,543	Ortho-Clinical Diagnostics, Inc., Term Loan 4.750%, 6/30/2021	422,246
1,283,048	Valeant Pharmaceuticals International, Inc., Term Loan 5.740%, 4/1/2022 ^{b,c}	1,290,400
	Total	3,147,731
Energy (<0.1%)		
222,716	Houston Fuel Oil Terminal, LLC, Term Loan 4.400%, 8/19/2021	221,743
188,610	McJunkin Red Man Corporation, Term Loan 5.000%, 11/8/2019	190,143
	Total	411,886
Financials (0.1%)		
415,000	ASP AMC Merger Sub, Inc., Term Loan 0.000%, 4/22/2024 ^{b,c}	414,481
	Total	414,481
Technology (0.3%)		
75,000	First Data Corporation, Term Loan 3.988%, 7/8/2022	75,394
655,000	3.491%, 4/26/2024	655,000
398,425	Harland Clarke Holdings Corporation, Term Loan 7.147%, 12/31/2021	399,421
83,419	ON Semiconductor Corporation, Term Loan 3.243%, 3/31/2023	83,771
179,550	Rackspace Hosting, LLC, Term Loan 4.535%, 11/3/2023	180,785
337,254	Syniverse Holdings, Inc., Term Loan 4.172%, 4/23/2019	308,271

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

INCOME FUND

Schedule of Investments as of April 28, 2017
(unaudited)

Principal Amount	Bank Loans (2.7%) ^a	Value
Technology (0.3%) - continued		
	Western Digital Corporation, Term Loan	
\$453,863	3.743%, 4/29/2023	\$457,670
	Xerox Business Services, LLC, Term Loan	
255,000	4.986%, 12/7/2023	259,251
	Total	2,419,563

Transportation (0.1%)		
	Arctic LNG Carriers, Ltd., Term Loan	
460,000	0.000%, 4/21/2023 ^{b,c}	457,700
	XPO Logistics, Inc., Term Loan	
260,000	3.405%, 11/1/2021	261,511
	Total	719,211

**Total Bank Loans
(cost \$21,645,597) 21,783,170**

Principal Amount	Long-Term Fixed Income (91.0%)	Value
Asset-Backed Securities (2.4%)		
	Babson CLO, Ltd.	
	2.308%, 10/17/2026, Ser. 2014-IIA, Class AR ^{*d}	
1,750,000		1,750,063
	Carlyle Global Market Strategies CLO, Ltd.	
	2.358%, 10/15/2026, Ser. 2014-4A, Class A1R ^{*d}	
1,400,000		1,399,992
	Cent CLO 22, Ltd.	
	2.444%, 11/7/2026, Ser. 2014-22A, Class A1R ^{*d}	
1,800,000		1,801,822
	Delta Air Lines, Inc.	
1,018,528	4.250%, 7/30/2023	1,046,537
	Dryden 34 Senior Loan Fund CLO	
	2.318%, 10/15/2026, Ser. 2014-34A, Class AR ^{*d}	
1,750,000		1,750,063
	First Horizon ABS Trust	
	1.151%, 10/25/2034, Ser. 2006-HE1, Class A ^{d,e}	
165,465		161,896
	GMAC Mortgage Corporation Loan Trust	
	1.482%, 8/25/2035, Ser. 2005-HE1, Class A2 ^{d,e}	
599,050		573,211
	1.171%, 12/25/2036, Ser. 2006-HE4, Class A1 ^{d,e}	
1,036,106		966,717
	IndyMac Secods Asset-Backed Trust	
	1.331%, 10/25/2036, Ser. 2006-2B, Class A ^{d,e}	
873,662		557,976
	Magnetite XII, Ltd.	
	2.488%, 4/15/2027, Ser. 2015-12A, Class AR ^{*d}	
1,800,000		1,802,284
	OHA Loan Funding, LLC	
	2.307%, 10/20/2026, Ser. 2014-1A, Class A1R ^{*d}	
1,750,000		1,750,068
	Renaissance Home Equity Loan Trust	
	5.746%, 5/25/2036, Ser. 2006-1, Class AF6 ^f	
1,249,952		908,980
	Shackleton, Ltd.	
	2.528%, 4/15/2027, Ser. 2015-7A, Class AR ^{*d}	
1,800,000		1,800,063
	Symphony CLO XV, Ltd.	
	2.338%, 10/17/2026, Ser. 2014-15A, Class AR ^{*d}	
1,800,000		1,800,752
	Vericrest Opportunity Loan Transferee	
	3.500%, 6/26/2045, Ser. 2015-NPL9, Class A1 ^g	
804,495		806,024

Principal Amount	Long-Term Fixed Income (91.0%)	Value
Asset-Backed Securities (2.4%) - continued		
	4.250%, 2/26/2046, Ser. 2016-NPL1, Class A1 ^g	
\$1,082,457		\$1,091,191
	Total	19,967,639

Basic Materials (3.0%)		
	Agrium, Inc.	
1,080,000	3.375%, 3/15/2025	1,075,496
	Anglo American plc	
720,000	3.625%, 5/14/2020 ^h	729,000
	Barrick Gold Corporation	
1,062,000	4.100%, 5/1/2023	1,154,980
	Dow Chemical Company	
1,430,000	4.250%, 11/15/2020	1,517,047
	First Quantum Minerals, Ltd.	
1,080,000	3.000%, 11/15/2022	1,094,880
	Freeport-McMoRan, Inc.	
720,000	7.000%, 2/15/2021 ^g	745,200
	Georgia-Pacific, LLC	
1,325,000	3.875%, 3/15/2023 ^h	1,228,938
	Glencore Funding, LLC	
2,220,000	3.163%, 11/15/2021 ^{g,h}	2,269,715
	International Paper Company	
1,820,000	4.125%, 5/30/2023 ^g	1,869,886
1,620,000	4.000%, 3/27/2027 ^g	1,612,647
	Kinross Gold Corporation	
1,260,000	3.000%, 2/15/2027	1,200,242
1,810,000	4.800%, 6/15/2044	1,858,063
	LyondellBasell Industries NV	
1,080,000	5.950%, 3/15/2024	1,157,976
	Vale Overseas, Ltd.	
600,000	6.000%, 11/15/2021	681,166
730,000	5.750%, 4/15/2024	835,912
	Westlake Chemical Corporation	
720,000	4.375%, 1/11/2022 ^h	740,354
1,080,000	6.250%, 8/10/2026	1,180,224
	Weyerhaeuser Company	
1,800,000	3.600%, 8/15/2026 ^g	1,779,824
1,430,000	7.375%, 3/15/2032	1,920,429
	Total	24,651,979

Capital Goods (2.4%)		
	AECOM	
770,000	5.875%, 10/15/2024	826,210
	BAE Systems plc	
1,030,000	4.750%, 10/11/2021 ^g	1,112,946
	Bombardier, Inc.	
720,000	7.500%, 3/15/2025 ^g	748,800
	Embraer Netherlands Finance BV	
1,080,000	5.400%, 2/1/2027	1,128,060
	General Electric Capital Corporation	
1,800,000	2.131%, 3/15/2023 ^d	1,849,086
	General Electric Company	
1,440,000	1.414%, 5/5/2026 ^d	1,410,468
	Johnson Controls International plc	
1,850,000	5.250%, 12/1/2041	1,994,365
	L3 Technologies, Inc.	
1,440,000	4.750%, 7/15/2020	1,538,834
	Republic Services, Inc.	
720,000	4.950%, 2/15/2021	775,255
450,000	3.850%, 12/15/2026	461,992
	Roper Technologies, Inc.	
1,830,000	3.550%, 6/1/2022	1,909,492
	Textron, Inc.	
1,080,000	3.125%, 11/15/2022	1,095,209
540,000	3.800%, 12/15/2026	550,084
	Vericrest Opportunity Loan Transferee	
720,000	4.300%, 3/1/2024	759,911

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

INCOME FUND

Schedule of Investments as of April 28, 2017
(unaudited)

Principal Amount	Long-Term Fixed Income (91.0%)	Value
Capital Goods (2.4%) - continued		
\$370,000	3.875%, 3/1/2025	\$378,123
1,440,000	3.650%, 3/15/2027 United Rentals North America, Inc.	1,435,039
750,000	5.500%, 7/15/2025 Waste Management, Inc.	783,750
1,360,000	4.100%, 3/1/2045	1,380,019
	Total	20,137,643

Collateralized Mortgage Obligations (0.5%)

789,314	CitiMortgage Alternative Loan Trust 5.750%, 4/25/2037, Ser. 2007-A4, Class 1A5	673,444
1,047,749	Countrywide Alternative Loan Trust 6.000%, 1/25/2037, Ser. 2006-39CB, Class 1A16	999,196
644,890	Wachovia Mortgage Loan Trust, LLC 3.297%, 5/20/2036, Ser. 2006-A, Class 2A1	571,288
697,938	WaMu Mortgage Pass Through Certificates 1.281%, 10/25/2045, Ser. 2005-AR13, Class A1A1 ^d	684,999
1,708,118	Washington Mutual Mortgage Pass Through Certificates Trust 1.412%, 2/25/2047, Ser. 2007-OA3, Class 2A ^d	1,280,917
	Total	4,209,844

Communications Services (9.0%)

1,100,000	21st Century Fox America, Inc. 7.625%, 11/30/2028	1,451,871
1,080,000	America Movil SAB de CV 3.125%, 7/16/2022	1,095,949
3,000,000	American Tower Corporation 3.450%, 9/15/2021	3,074,445
1,440,000	AT&T, Inc. 3.125%, 1/15/2027	1,371,943
1,815,000	3.800%, 3/15/2022	1,883,821
1,460,000	3.600%, 2/17/2023	1,488,758
1,810,000	4.450%, 4/1/2024	1,905,049
760,000	3.400%, 5/15/2025	740,085
1,800,000	4.250%, 3/1/2027	1,836,799
1,810,000	4.300%, 12/15/2042	1,621,800
1,800,000	4.750%, 5/15/2046	1,689,759
1,800,000	5.450%, 3/1/2047	1,854,266
720,000	CBS Corporation 2.900%, 1/15/2027	681,069
2,630,000	Charter Communications Operating, LLC 4.464%, 7/23/2022	2,798,241
1,880,000	6.484%, 10/23/2045	2,200,818
1,090,000	Columbus International, Inc. 7.375%, 3/30/2021 ^e	1,173,112
2,260,000	Comcast Corporation 3.375%, 8/15/2025	2,301,157
1,300,000	6.400%, 5/15/2038	1,668,824
1,100,000	Cox Communications, Inc. 9.375%, 1/15/2019 ^g	1,224,986
1,970,000	3.850%, 2/1/2025 ^h	1,975,995
540,000	Crown Castle International Corporation 3.400%, 2/15/2021	551,207
2,340,000	5.250%, 1/15/2023	2,589,722
1,550,000	4.450%, 2/15/2026	1,639,709

Principal Amount	Long-Term Fixed Income (91.0%)	Value
Communications Services (9.0%) - continued		
\$1,120,000	Frontier Communications Corporation 6.875%, 1/15/2025	\$938,000
778,000	Hughes Satellite Systems Corporation 6.500%, 6/15/2019	841,212
720,000	Level 3 Financing, Inc. 5.125%, 5/1/2023	738,900
2,380,000	Omnicom Group, Inc. 4.450%, 8/15/2020	2,540,517
560,000	3.650%, 11/1/2024	572,858
1,080,000	S&P Global, Inc. 2.950%, 1/22/2027 ^e	1,028,629
1,890,000	Scripps Networks Interactive, Inc. 3.500%, 6/15/2022	1,947,207
1,820,000	SES Global Americas Holdings GP 2.500%, 3/25/2019 ^e	1,815,785
1,080,000	SFR Group SA 6.000%, 5/15/2022 ^e	1,125,900
710,000	Sprint Communications, Inc. 7.000%, 3/1/2020 ^e	775,675
540,000	Sprint Corporation 7.125%, 6/15/2024	587,250
1,800,000	Telefonica Emisiones SAU 4.103%, 3/8/2027	1,846,217
2,200,000	Time Warner Cable, Inc. 4.125%, 2/15/2021	2,290,902
2,380,000	Time Warner Entertainment Company, LP 8.375%, 3/15/2023	2,991,912
790,000	Time Warner, Inc. 4.750%, 3/29/2021	853,026
1,090,000	Verizon Communications, Inc. 3.450%, 3/15/2021	1,124,320
1,661,000	2.946%, 3/15/2022 ^e	1,665,629
2,700,000	3.500%, 11/1/2024	2,701,715
1,440,000	2.625%, 8/15/2026	1,319,705
1,080,000	5.250%, 3/16/2037	1,119,752
2,170,000	4.862%, 8/21/2046	2,107,396
2,747,000	4.522%, 9/15/2048	2,509,181
1,090,000	Vodafone Group plc 2.500%, 9/26/2022	1,075,239
730,000	4.375%, 2/19/2043	680,375
	Total	74,016,687

Consumer Cyclical (4.6%)

1,310,000	CVS Health Corporation 2.750%, 12/1/2022	1,311,192
1,130,000	4.750%, 12/1/2022	1,236,886
900,000	3.875%, 7/20/2025	935,818
1,880,000	5.125%, 7/20/2045	2,100,693
720,000	Dana, Inc. 6.000%, 9/15/2023	752,400
770,000	Dollar Tree, Inc. 5.750%, 3/1/2023	816,970
800,000	Ford Motor Credit Company, LLC 2.597%, 11/4/2019	804,255
1,425,000	4.250%, 9/20/2022	1,493,752
1,150,000	3.096%, 5/4/2023	1,131,743
1,490,000	3.664%, 9/8/2024	1,478,232
1,280,000	4.134%, 8/4/2025	1,297,212
1,850,000	General Motors Company 5.000%, 4/1/2035	1,830,266
1,080,000	6.750%, 4/1/2046	1,264,590

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

INCOME FUND

Schedule of Investments as of April 28, 2017
(unaudited)

Principal Amount	Long-Term Fixed Income (91.0%)	Value	Principal Amount	Long-Term Fixed Income (91.0%)	Value
Consumer Cyclical (4.6%) - continued			Consumer Non-Cyclical (9.6%) - continued		
	General Motors Financial Company, Inc.			Bunge Limited Finance Corporation	
\$1,900,000	3.450%, 4/10/2022	\$1,918,559	\$1,470,000	8.500%, 6/15/2019	\$1,657,393
2,170,000	3.700%, 5/9/2023	2,181,453	1,080,000	3.500%, 11/24/2020	1,114,133
1,490,000	4.000%, 1/15/2025	1,500,213		Celgene Corporation	
	Home Depot, Inc.		1,090,000	3.250%, 8/15/2022	1,114,391
540,000	2.125%, 9/15/2026	506,791		Constellation Brands, Inc.	
1,820,000	4.250%, 4/1/2046	1,918,539	1,440,000	4.250%, 5/1/2023	1,538,473
	Hyundai Capital America			Express Scripts Holding Company	
2,150,000	2.450%, 6/15/2021 ^{g,h}	2,116,049	1,080,000	4.750%, 11/15/2021	1,164,524
	Hyundai Capital Services, Inc.		2,190,000	4.500%, 2/25/2026	2,275,949
1,080,000	3.000%, 3/6/2022 ^g	1,079,890		Forest Laboratories, Inc.	
	L Brands, Inc.		1,450,000	5.000%, 12/15/2021 ^g	1,582,357
740,000	5.625%, 2/15/2022	781,625		H. J. Heinz Company	
	Lennar Corporation		1,880,000	3.500%, 7/15/2022	1,939,780
1,120,000	4.500%, 11/15/2019	1,157,800	1,140,000	5.200%, 7/15/2045	1,203,744
	Live Nation Entertainment, Inc.			HCA, Inc.	
720,000	4.875%, 11/1/2024 ^g	725,400	1,080,000	4.750%, 5/1/2023	1,134,000
	MGM Resorts International			Heineken NV	
760,000	6.000%, 3/15/2023	830,300	1,080,000	3.500%, 1/29/2028 ^g	1,091,686
	Scientific Games International, Inc.			Imperial Tobacco Finance plc	
720,000	7.000%, 1/1/2022 ^g	770,846	1,310,000	3.750%, 7/21/2022 ^g	1,354,275
	Toll Brothers Finance Corporation			JBS USA, LLC	
1,000,000	6.750%, 11/1/2019	1,100,000	1,090,000	7.250%, 6/1/2021 ^g	1,119,975
540,000	4.375%, 4/15/2023	552,150		Kraft Foods Group, Inc.	
720,000	4.875%, 3/15/2027	738,000	2,110,000	3.500%, 6/6/2022	2,180,940
	Visa, Inc.			Kraft Heinz Foods Company	
1,640,000	3.150%, 12/14/2025	1,667,106	720,000	3.000%, 6/1/2026	684,302
	Wyndham Worldwide Corporation			Kroger Company	
1,080,000	4.500%, 4/1/2027	1,100,211	1,800,000	2.650%, 10/15/2026	1,675,017
	ZF North America Capital, Inc.			Laboratory Corporation of America Holdings	
770,000	4.500%, 4/29/2022 ^g	808,500	750,000	3.200%, 2/1/2022	761,316
	Total	37,907,441		Mylan, Inc.	
			1,080,000	3.125%, 1/15/2023 ^g	1,058,925
Consumer Non-Cyclical (9.6%)				Newell Rubbermaid, Inc.	
	Abbott Laboratories		1,550,000	3.850%, 4/1/2023	1,618,784
2,160,000	3.750%, 11/30/2026	2,186,445		Pernod Ricard SA	
810,000	4.750%, 11/30/2036	838,767	2,370,000	5.750%, 4/7/2021 ^g	2,648,456
720,000	4.900%, 11/30/2046	753,163	1,090,000	4.450%, 1/15/2022 ^g	1,172,814
	AbbVie, Inc.			Perrigo Finance Unlimited Company	
2,540,000	3.200%, 5/14/2026	2,475,255	1,460,000	3.500%, 3/15/2021	1,496,636
	Actavis Funding SCS			Reynolds American, Inc.	
1,445,000	3.850%, 6/15/2024	1,484,425	940,000	5.850%, 8/15/2045	1,110,544
1,440,000	3.800%, 3/15/2025	1,465,541		Shire Acquisitions Investments Ireland Designated Activity Company	
	Altria Group, Inc.		1,800,000	2.875%, 9/23/2023	1,764,668
900,000	2.625%, 9/16/2026	860,220	720,000	3.200%, 9/23/2026	697,084
	Anheuser-Busch InBev Finance, Inc.			Teva Pharmaceutical Finance Netherlands III BV	
1,430,000	3.300%, 2/1/2023	1,466,322	1,710,000	2.800%, 7/21/2023	1,646,879
2,530,000	3.650%, 2/1/2026	2,587,211	1,440,000	3.150%, 10/1/2026 ^h	1,340,734
1,790,000	4.700%, 2/1/2036	1,919,992		Thermo Fisher Scientific, Inc.	
1,800,000	4.900%, 2/1/2046	1,966,102	2,170,000	3.000%, 4/15/2023	2,179,865
	Anheuser-Busch InBev Worldwide, Inc.		720,000	2.950%, 9/19/2026	691,817
2,680,000	3.750%, 1/15/2022	2,821,802		Valeant Pharmaceuticals International	
	Becton, Dickinson and Company		1,080,000	6.375%, 10/15/2020 ^{g,h}	927,450
1,880,000	3.125%, 11/8/2021	1,890,866		Watson Pharmaceuticals, Inc.	
1,080,000	3.734%, 12/15/2024	1,086,156	1,820,000	3.250%, 10/1/2022	1,847,608
	Biogen, Inc.			Whirlpool Corporation	
2,260,000	3.625%, 9/15/2022	2,354,570	1,513,000	3.700%, 3/1/2023	1,569,023
	Boston Scientific Corporation			Zoetis, Inc.	
1,340,000	3.375%, 5/15/2022	1,375,778	1,810,000	3.250%, 2/1/2023	1,845,762
	BRF GmbH				
1,440,000	4.350%, 9/29/2026 ^g	1,355,760			
	BRF SA				
1,090,000	4.750%, 5/22/2024 ^g	1,078,010			

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

INCOME FUND

Schedule of Investments as of April 28, 2017

(unaudited)

Principal Amount	Long-Term Fixed Income (91.0%)	Value	Principal Amount	Long-Term Fixed Income (91.0%)	Value
Consumer Non-Cyclical (9.6%) - continued			Energy (11.0%) - continued		
\$1,440,000	4.700%, 2/1/2043	\$1,491,291	\$720,000	Kinder Morgan, Inc. 5.000%, 2/15/2021 [§]	\$772,705
	Total	78,666,980	720,000	Magellan Midstream Partners, LP 5.000%, 3/1/2026	801,361
Energy (11.0%)			1,440,000	Marathon Oil Corporation 2.800%, 11/1/2022	1,402,104
730,000	Access Midstream Partners, LP 4.875%, 5/15/2023	751,900	1,080,000	Marathon Petroleum Corporation 6.500%, 3/1/2041	1,220,288
2,170,000	Anadarko Petroleum Corporation 5.550%, 3/15/2026 ^h	2,428,818	720,000	Marathon Petroleum Corporation 4.750%, 9/15/2044	666,108
1,120,000	Antero Resources Corporation 5.625%, 6/1/2023	1,152,200	1,450,000	MPLX, LP 4.875%, 6/1/2025	1,542,204
990,000	Boardwalk Pipelines, LP 4.450%, 7/15/2027	1,012,785	1,080,000	Nabors Industries, Inc. 5.200%, 3/1/2047	1,105,664
1,090,000	BP Capital Markets plc 2.750%, 5/10/2023	1,085,794	360,000	NiSource Finance Corporation 5.500%, 1/15/2023 [§]	364,500
1,510,000	Canadian Natural Resources, Ltd. 3.814%, 2/10/2024	1,577,998	750,000	NiSource Finance Corporation 6.800%, 1/15/2019	807,852
910,000	Cenovus Energy, Inc. 3.119%, 5/4/2026	901,165	1,169,000	Noble Energy, Inc. 5.800%, 2/1/2042	1,371,574
1,440,000	Continental Resources, Inc. 3.017%, 1/16/2027	1,408,611	720,000	ONEOK, Inc. 5.050%, 11/15/2044	743,393
360,000	DCP Midstream Operating, LP 3.950%, 12/1/2026	359,505	1,080,000	Petrobras Global Finance BV 7.500%, 9/1/2023	1,277,550
1,100,000	Devon Energy Corporation 5.850%, 11/15/2043	1,171,417	1,790,000	Petrobras Global Finance BV 8.375%, 5/23/2021	2,024,490
1,890,000	Ecopetrol SA 3.450%, 11/15/2021	1,938,628	540,000	Petroleos Mexicanos 5.375%, 3/13/2022 [§]	567,675
900,000	Enbridge Energy Partners, LP 6.250%, 3/15/2038	1,021,527	1,800,000	Petroleos Mexicanos 4.625%, 9/21/2023	1,811,160
900,000	Enbridge, Inc. 4.250%, 4/15/2027 [§]	894,010	1,850,000	Pioneer Natural Resources Company 3.950%, 7/15/2022	1,951,188
1,090,000	Enbridge, Inc. 3.800%, 6/1/2024	1,024,600	1,790,000	Plains All American Pipeline, LP 2.850%, 1/31/2023	1,740,540
1,450,000	Enbridge, Inc. 5.600%, 4/1/2044	1,384,750	505,000	Plains All American Pipeline, LP 4.650%, 10/15/2025	529,789
720,000	Enbridge, Inc. 5.850%, 12/15/2025 ^h	833,605	1,080,000	Regency Energy Partners, LP 4.500%, 12/15/2026	1,119,496
1,440,000	Enterprise Products Operating, LLC 5.875%, 9/18/2023	1,558,368	1,810,000	Regency Energy Partners, LP 5.000%, 10/1/2022	1,930,244
1,650,000	Enterprise Products Operating, LLC 5.000%, 10/1/2021	1,777,854	1,090,000	Sabine Pass Liquefaction, LLC 5.750%, 5/15/2024	1,204,853
2,550,000	Enterprise Products Operating, LLC 4.300%, 5/1/2024	2,642,483	720,000	Sabine Pass Liquefaction, LLC 4.200%, 3/15/2028 [§]	721,027
720,000	Enterprise Products Operating, LLC 4.700%, 11/1/2042	675,917	1,800,000	Schlumberger Holdings Corporation 3.625%, 12/21/2022 [§]	1,882,620
1,450,000	Enterprise Products Operating, LLC 5.200%, 3/15/2020	1,555,466	1,810,000	Spectra Energy Partners, LP 3.375%, 10/15/2026 ^h	1,760,064
1,080,000	Enterprise Products Operating, LLC 7.375%, 10/15/2045	1,383,624	1,080,000	Suncor Energy, Inc. 3.600%, 12/1/2024	1,112,969
1,080,000	Enterprise Products Operating, LLC 6.000%, 1/15/2077	1,101,600	1,800,000	Sunoco Logistics Partners Operations, LP 3.450%, 1/15/2023	1,809,574
1,080,000	Enterprise Products Operating, LLC 5.500%, 12/1/2046	1,186,383	1,120,000	Tesoro Logistics, LP 5.500%, 10/15/2019	1,187,200
1,450,000	Enterprise Products Operating, LLC 3.900%, 11/15/2021	1,490,688	720,000	TransCanada Trust 5.300%, 3/15/2077	724,500
720,000	Enterprise Products Operating, LLC 6.625%, 8/15/2037	822,935	900,000	Transcontinental Gas Pipe Line Company, LLC 5.875%, 8/15/2076	967,500
1,130,000	Enterprise Products Operating, LLC 5.500%, 6/1/2027	1,214,750	1,075,000	Valero Energy Corporation 7.850%, 2/1/2026	1,394,510
995,000	Enterprise Products Operating, LLC 4.650%, 6/1/2021	1,053,734	1,800,000	Valero Energy Corporation 3.400%, 9/15/2026	1,743,224
2,520,000	Enterprise Products Operating, LLC 4.200%, 4/15/2027	2,547,750	1,070,000	Williams Partners, LP 4.500%, 11/15/2023	1,130,699
720,000	Enterprise Products Operating, LLC 4.150%, 6/1/2025	723,277	1,620,000	Williams Partners, LP 3.900%, 1/15/2025	1,642,722
540,000	Enterprise Products Operating, LLC 4.850%, 7/15/2026	567,441	1,870,000	Woodside Finance, Ltd. 3.650%, 3/5/2025 [§]	1,850,589
1,070,000	Enterprise Products Operating, LLC 6.650%, 4/15/2018	1,118,941	720,000	WPX Energy, Inc. 6.000%, 1/15/2022	730,800
1,010,000	Enterprise Products Operating, LLC 3.700%, 2/15/2026	1,025,749		Total	90,084,309
885,000	Enterprise Products Operating, LLC 7.034%, 1/15/2068	913,762			
1,720,000	Enterprise Products Operating, LLC 4.000%, 8/1/2024	1,746,799			
1,820,000	Enterprise Products Operating, LLC 2.726%, 3/1/2023	1,838,639			
940,000	Enterprise Products Operating, LLC 5.000%, 3/1/2021	578,100			

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

INCOME FUND

Schedule of Investments as of April 28, 2017
(unaudited)

Principal Amount	Long-Term Fixed Income (91.0%)	Value	Principal Amount	Long-Term Fixed Income (91.0%)	Value
Financials (26.9%)			Financials (26.9%) - continued		
\$1,400,000	Aegon NV 2.326%, 7/29/2049 ^{d,i}	\$1,155,000	\$1,695,000	5.500%, 9/13/2025	\$1,872,329
540,000	AerCap Ireland Capital, Ltd. 3.950%, 2/1/2022	559,220	1,090,000	3.700%, 1/12/2026	1,101,529
1,440,000	Aflac, Inc. 4.000%, 10/15/2046	1,376,718	1,510,000	4.450%, 9/29/2027	1,544,854
1,490,000	Air Lease Corporation 3.750%, 2/1/2022	1,542,798	1,440,000	3.887%, 1/10/2028	1,461,095
740,000	4.250%, 9/15/2024	774,940	1,440,000	4.281%, 4/24/2048	1,415,926
720,000	3.625%, 4/1/2027	714,515	1,440,000	Citizens Bank NA 2.550%, 5/13/2021	1,442,890
1,620,000	Allstate Corporation 4.200%, 12/15/2046	1,662,096	720,000	Citizens Financial Group, Inc. 2.375%, 7/28/2021	714,512
630,000	American International Group, Inc. 3.750%, 7/10/2025	636,640	1,005,000	CNA Financial Corporation 7.350%, 11/15/2019	1,129,908
1,370,000	4.500%, 7/16/2044	1,340,179	1,130,000	7.250%, 11/15/2023	1,373,539
1,090,000	Aon plc 3.875%, 12/15/2025	1,120,239	925,000	Compass Bank 2.750%, 9/29/2019	929,579
1,810,000	Ares Capital Corporation 4.875%, 11/30/2018	1,871,600	710,000	Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 11.000%, 12/29/2049 ^{e,i}	828,925
1,850,000	Associated Banc-Corporation 4.250%, 1/15/2025	1,895,133	1,360,000	CoreStates Capital III 1.609%, 2/15/2027 ^{d,e}	1,224,000
1,800,000	Assured Guaranty US Holdings, Inc. 5.000%, 7/1/2024 ^h	1,944,383	720,000	Credit Agricole SA 3.375%, 1/10/2022 ^e	725,759
720,000	Australia & New Zealand Banking Group, Ltd. 6.750%, 6/15/2026 ^{e,i}	798,513	1,430,000	8.125%, 12/23/2025 ^{e,i}	1,578,177
1,420,000	AXA SA 8.600%, 12/15/2030	1,980,900	1,800,000	Credit Suisse Group AG 3.574%, 1/9/2023 ^e	1,821,949
778,000	Banco de Brasil SA 9.000%, 12/31/2049 ^{e,i}	820,012	1,810,000	Credit Suisse Group Funding, Ltd. 3.125%, 12/10/2020	1,835,369
2,160,000	Bank of America Corporation 2.226%, 3/22/2018 ^d	2,175,604	2,600,000	3.750%, 3/26/2025	2,597,582
1,720,000	7.625%, 6/1/2019	1,911,606	990,000	DDR Corporation 3.625%, 2/1/2025	956,860
1,630,000	2.625%, 4/19/2021	1,631,870	865,000	Discover Bank of Greenwood Delaware 4.200%, 8/8/2023	909,432
2,170,000	4.125%, 1/22/2024	2,280,846	900,000	4.250%, 3/13/2026	929,735
1,670,000	4.200%, 8/26/2024	1,721,396	720,000	3.450%, 7/27/2026	700,568
1,250,000	3.950%, 4/21/2025	1,254,411	1,780,000	Duke Realty, LP 3.875%, 10/15/2022	1,857,357
730,000	3.875%, 8/1/2025	746,741	1,085,000	Fairfax Financial Holdings, Ltd. 5.800%, 5/15/2021 ^e	1,176,790
730,000	6.300%, 3/10/2026 ⁱ	803,912	1,090,000	Five Corners Funding Trust 4.419%, 11/15/2023 ^e	1,172,392
1,800,000	3.705%, 4/24/2028	1,802,410	1,473,000	GE Capital International Funding Company 4.418%, 11/15/2035	1,574,123
1,050,000	5.875%, 2/7/2042	1,284,586	1,600,000	Goldman Sachs Group, Inc. 5.375%, 3/15/2020	1,732,387
1,890,000	4.750%, 4/21/2045	1,927,711	1,750,000	5.250%, 7/27/2021	1,924,792
1,640,000	6.500%, 10/23/2049 ⁱ	1,822,450	1,800,000	2.350%, 11/15/2021	1,774,235
1,090,000	Barclays Bank plc 10.179%, 6/12/2021 ^e	1,373,061	810,000	4.000%, 3/3/2024	845,075
1,440,000	Barclays plc 3.684%, 1/10/2023	1,465,223	2,550,000	3.850%, 7/8/2024	2,635,104
1,640,000	Berkshire Hathaway, Inc. 2.750%, 3/15/2023	1,658,586	1,510,000	4.250%, 10/21/2025	1,554,282
1,800,000	Boston Properties, LP 2.750%, 10/1/2026	1,688,114	1,080,000	5.300%, 11/10/2026 ⁱ	1,121,175
735,000	BPCE SA 5.700%, 10/22/2023 ^e	795,576	1,440,000	3.500%, 11/16/2026	1,427,106
810,000	5.150%, 7/21/2024 ^e	843,847	2,240,000	5.150%, 5/22/2045	2,366,063
1,860,000	Camden Property Trust 3.500%, 9/15/2024	1,863,404	1,770,000	Hartford Financial Services Group, Inc. 5.125%, 4/15/2022	1,968,288
1,440,000	Capital One Financial Corporation 3.050%, 3/9/2022	1,444,137	1,600,000	HCP, Inc. 4.250%, 11/15/2023	1,667,138
1,810,000	4.200%, 10/29/2025	1,822,619	760,000	Host Hotels & Resorts, LP 4.000%, 6/15/2025	769,736
730,000	Centene Escrow Corporation 5.625%, 2/15/2021	767,412	1,290,000	HSBC Finance Corporation 6.676%, 1/15/2021	1,465,717
1,800,000	Citigroup, Inc. 2.176%, 12/8/2021 ^d	1,815,417	720,000	HSBC Holdings plc 6.875%, 6/1/2021 ⁱ	779,760
1,440,000	2.485%, 9/1/2023 ^d	1,475,510	1,080,000	3.600%, 5/25/2023	1,110,095
2,630,000	4.400%, 6/10/2025	2,705,802			

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

INCOME FUND

Schedule of Investments as of April 28, 2017

(unaudited)

Principal Amount	Long-Term Fixed Income (91.0%)	Value	Principal Amount	Long-Term Fixed Income (91.0%)	Value
Financials (26.9%) - continued			Financials (26.9%) - continued		
\$1,080,000	4.041%, 3/13/2028	\$1,104,614		Peachtree Corners Funding Trust	
	Huntington Bancshares, Inc.		\$1,700,000	3.976%, 2/15/2025 ^g	\$1,723,875
1,650,000	7.000%, 12/15/2020	1,893,127		Preferred Term Securities XXIII, Ltd.	
	Icahn Enterprises, LP		1,277,668	1.331%, 12/22/2036 ^{*d}	1,029,654
640,000	6.000%, 8/1/2020	662,400		Prologis, LP	
	ILFC E-Capital Trust II		1,490,000	4.250%, 8/15/2023	1,594,860
1,270,000	4.910%, 12/21/2065 ^{d,g}	1,219,200		Prudential Financial, Inc.	
	ING Groep NV		1,085,000	3.500%, 5/15/2024	1,126,982
1,080,000	3.950%, 3/29/2027	1,103,913	825,000	6.200%, 11/15/2040	1,040,159
	International Lease Finance Corporation		2,170,000	3.875%, 7/15/2024	2,237,758
1,440,000	5.875%, 8/15/2022	1,618,906		Regency Centers, LP	
	J.P. Morgan Chase & Company		1,440,000	3.600%, 2/1/2027	1,441,840
1,090,000	7.900%, 4/30/2018 ⁱ	1,139,050		Regions Bank	
720,000	2.295%, 8/15/2021	715,481	250,000	7.500%, 5/15/2018	263,572
1,810,000	2.383%, 10/24/2023 ^d	1,841,315		Reinsurance Group of America, Inc.	
1,800,000	2.950%, 10/1/2026	1,727,656	1,070,000	6.450%, 11/15/2019	1,178,969
1,850,000	5.500%, 10/15/2040	2,187,048		Royal Bank of Scotland Group plc	
730,000	6.750%, 1/29/2049 ⁱ	823,440	1,510,000	7.500%, 8/10/2020 ⁱ	1,563,794
1,440,000	6.000%, 12/29/2049 ⁱ	1,524,600	1,440,000	3.875%, 9/12/2023 ⁱ	1,442,576
	Kilroy Realty, LP		1,080,000	8.625%, 12/29/2049 ⁱ	1,165,860
1,450,000	4.250%, 8/15/2029	1,483,795		Santander Holdings USA, Inc.	
	Liberty Mutual Group, Inc.		1,790,000	2.700%, 5/24/2019	1,797,930
1,065,000	4.950%, 5/1/2022 ^g	1,166,439		Santander UK Group Holdings plc	
1,090,000	4.850%, 8/1/2044 ^g	1,124,105	1,500,000	4.750%, 9/15/2025 ^g	1,513,809
	Liberty Property, LP			Santander UK plc	
1,125,000	4.750%, 10/1/2020	1,196,304	800,000	3.125%, 1/8/2021	805,932
1,450,000	4.400%, 2/15/2024	1,536,021		State Street Capital Trust IV	
	Lincoln National Corporation		1,080,000	2.131%, 6/15/2037 ^d	949,050
1,850,000	4.000%, 9/1/2023	1,945,639		Sumitomo Mitsui Financial Group, Inc.	
	Lloyds Bank plc		1,440,000	3.010%, 10/19/2026	1,402,438
1,090,000	4.650%, 3/24/2026	1,131,816	1,400,000	3.446%, 1/11/2027	1,414,627
	Macquarie Bank, Ltd.			SunTrust Banks, Inc.	
540,000	6.125%, 3/8/2027 ^{g,h,i}	549,720	1,090,000	2.900%, 3/3/2021	1,106,002
	Marsh & McLennan Companies, Inc.			Synchrony Financial	
540,000	4.350%, 1/30/2047	557,683	1,490,000	2.700%, 2/3/2020	1,498,411
	MetLife Capital Trust IV		1,560,000	4.250%, 8/15/2024	1,602,583
300,000	7.875%, 12/15/2037 ^g	382,650	1,440,000	3.700%, 8/4/2026	1,385,139
	MetLife, Inc.			UBS Group Funding Jersey, Ltd.	
750,000	9.250%, 4/8/2038 ^g	1,079,062	900,000	2.650%, 2/1/2022 ^g	887,261
	Mitsubishi UFJ Financial Group, Inc.		1,510,000	4.125%, 9/24/2025 ^g	1,550,020
720,000	2.190%, 9/13/2021	707,388		UBS Group Funding Switzerland AG	
1,080,000	3.677%, 2/22/2027	1,109,606	1,440,000	4.253%, 3/23/2028 ^g	1,489,334
	Mizuho Financial Group, Inc.			UnionBanCal Corporation	
1,440,000	3.663%, 2/28/2027	1,476,220	1,420,000	3.500%, 6/18/2022	1,463,899
	Morgan Stanley			UnitedHealth Group, Inc.	
1,600,000	5.500%, 1/26/2020	1,738,579	1,520,000	3.350%, 7/15/2022	1,585,365
1,450,000	2.500%, 4/21/2021	1,445,749	760,000	4.750%, 7/15/2045	847,186
1,440,000	2.625%, 11/17/2021	1,438,527		USB Realty Corporation	
1,795,000	4.875%, 11/1/2022	1,952,249	1,100,000	2.305%, 1/15/2022 ^{d,g,i}	940,500
1,810,000	2.553%, 10/24/2023 ^d	1,840,336		Ventas Realty, LP	
1,130,000	4.000%, 7/23/2025	1,171,034	720,000	3.500%, 2/1/2025	712,363
1,450,000	5.000%, 11/24/2025	1,574,078	1,080,000	3.850%, 4/1/2027	1,082,256
720,000	3.125%, 7/27/2026	695,614		Voya Financial, Inc.	
1,490,000	4.350%, 9/8/2026	1,540,910	1,440,000	3.650%, 6/15/2026	1,434,005
930,000	4.300%, 1/27/2045	929,449		Wells Fargo & Company	
	National Retail Properties, Inc.		1,840,000	5.875%, 6/15/2025 ⁱ	1,996,400
1,800,000	3.900%, 6/15/2024	1,855,397	1,440,000	3.000%, 4/22/2026	1,392,935
	Nationwide Building Society		2,890,000	3.000%, 10/23/2026	2,783,142
1,510,000	3.900%, 7/21/2025 ^g	1,581,873		Welltower, Inc.	
1,080,000	4.000%, 9/14/2026 ^g	1,068,456	550,000	4.950%, 1/15/2021	592,060
	Nordea Bank AB		950,000	4.000%, 6/1/2025	974,784
1,110,000	5.500%, 9/29/2049 ^{g,i}	1,131,645		XLIT, Ltd.	
	Omega Healthcare Investors, Inc.		1,130,000	4.450%, 3/31/2025	1,160,811
1,130,000	5.250%, 1/15/2026	1,187,975			

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

INCOME FUND

Schedule of Investments as of April 28, 2017
(unaudited)

Principal Amount	Long-Term Fixed Income (91.0%)	Value
Financials (26.9%) - continued		
\$1,160,000	5.250%, 12/15/2043	\$1,275,240
	Total	220,903,719

Foreign Government (0.8%)

Argentina Government International Bond		
910,000	6.875%, 4/22/2021 ^h	995,540
1,260,000	5.625%, 1/26/2022 ^h	1,312,290
1,080,000	6.875%, 1/26/2027	1,141,020
Mexico Government International Bond		
1,249,000	3.600%, 1/30/2025	1,256,494
1,620,000	4.125%, 1/21/2026 ^h	1,674,270
	Total	6,379,614

Mortgage-Backed Securities (4.5%)

Federal Home Loan Mortgage Corporation Gold 15-Yr. Pass Through		
2,425,000	3.000%, 5/1/2032 ^c	2,495,571
Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through		
5,525,000	4.000%, 5/1/2047 ^c	5,815,926
Federal National Mortgage Association Conventional 30-Yr. Pass Through		
6,800,000	3.000%, 5/1/2047 ^c	6,793,625
13,875,000	3.500%, 5/1/2047 ^c	14,267,402
6,900,000	4.000%, 5/1/2047 ^c	7,267,101
325,000	4.500%, 5/1/2047 ^c	349,680
	Total	36,989,305

Technology (3.6%)

Apple, Inc.		
2,550,000	3.250%, 2/23/2026	2,603,999
1,450,000	2.450%, 8/4/2026	1,388,188
1,440,000	3.350%, 2/9/2027	1,471,412
Applied Materials, Inc.		
720,000	3.300%, 4/1/2027	732,003
Broadcom Corporation		
900,000	3.625%, 1/15/2024 ^g	911,726
Diamond 1 Finance Corporation		
1,440,000	4.420%, 6/15/2021 ^g	1,511,415
2,160,000	6.020%, 6/15/2026 ^g	2,379,234
DXC Technology Company		
1,440,000	4.750%, 4/15/2027 ^g	1,487,206
Equinix, Inc.		
1,110,000	5.375%, 1/1/2022	1,173,825
Fidelity National Information Services, Inc.		
1,810,000	3.875%, 6/5/2024	1,875,044
1,080,000	3.000%, 8/15/2026	1,034,766
Hewlett Packard Enterprise Company		
1,510,000	2.850%, 10/5/2018	1,527,709
1,440,000	4.400%, 10/15/2022	1,519,315
Intel Corporation		
1,630,000	4.100%, 5/19/2046	1,647,148
Microsoft Corporation		
1,800,000	3.300%, 2/6/2027	1,849,354
1,440,000	3.450%, 8/8/2036	1,383,948
Oracle Corporation		
2,150,000	2.650%, 7/15/2026	2,075,285
1,800,000	4.000%, 7/15/2046	1,757,387

Principal Amount	Long-Term Fixed Income (91.0%)	Value
Technology (3.6%) - continued		
\$1,110,000	Sensata Technologies BV 4.875%, 10/15/2023 ^g	\$1,121,100
	Total	29,450,064

Transportation (1.8%)

American Airlines Pass Through Trust		
1,188,899	4.000%, 7/15/2025	1,224,566
1,440,000	3.650%, 8/15/2030	1,459,800
British Airways plc		
1,578,207	4.625%, 6/20/2024 ^g	1,685,998
Burlington Northern Santa Fe, LLC		
1,500,000	4.700%, 9/1/2045	1,649,577
Continental Airlines, Inc.		
453,344	7.250%, 11/10/2019	503,421
665,052	4.000%, 10/29/2024	691,654
Delta Air Lines, Inc.		
625,479	4.950%, 5/23/2019	651,749
ERAC USA Finance, LLC		
1,000,000	3.800%, 11/1/2025 ^g	1,016,058
1,440,000	3.300%, 12/1/2026 ^g	1,396,838
Penske Truck Leasing Company, LP		
1,490,000	3.375%, 2/1/2022 ^g	1,523,638
United Airlines Pass Through Trust		
831,546	3.750%, 9/3/2026	851,295
US Airways Pass Through Trust		
1,510,325	3.950%, 11/15/2025	1,542,344
Virgin Australia Holdings, Ltd.		
879,521	5.000%, 10/23/2023 ^g	911,359
	Total	15,108,297

U.S. Government and Agencies (5.0%)

U.S. Treasury Bonds		
3,500,000	1.500%, 8/15/2026	3,273,592
2,980,000	3.125%, 2/15/2042	3,089,190
2,450,000	2.500%, 2/15/2045	2,231,989
4,060,000	3.000%, 11/15/2045	4,089,183
2,160,000	2.875%, 11/15/2046	2,122,621
3,950,000	3.000%, 2/15/2047	3,985,795
U.S. Treasury Notes		
2,500,000	1.375%, 5/31/2020	2,491,308
1,470,000	1.125%, 2/28/2021	1,441,117
4,000,000	2.000%, 5/31/2021	4,048,280
4,040,000	1.875%, 8/31/2022	4,037,790
3,870,000	2.125%, 12/31/2022	3,906,885
2,510,000	2.125%, 3/31/2024	2,514,804
2,150,000	2.250%, 2/15/2027	2,143,617
U.S. Treasury Notes, TIPS		
1,462,982	0.125%, 7/15/2026	1,435,723
	Total	40,811,894

U.S. Municipals (0.2%)

Denver, CO City & County Airport Rev.		
1,450,000	5.250%, 11/15/2022, Ser. A, AMT	1,664,223
	Total	1,664,223

Utilities (5.7%)

AEP Transmission Company, LLC		
2,520,000	3.100%, 12/1/2026 ^g	2,516,419
American Electric Power Company, Inc.		
1,435,000	2.950%, 12/15/2022	1,457,436
Arizona Public Service Company		
1,440,000	2.550%, 9/15/2026	1,364,568
Baltimore Gas and Electric Company		
1,440,000	2.400%, 8/15/2026	1,357,464

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

INCOME FUND

Schedule of Investments as of April 28, 2017
(unaudited)

Principal Amount	Long-Term Fixed Income (91.0%)	Value	Shares	Preferred Stock (1.4%)	Value
Utilities (5.7%) - continued					
\$1,440,000	CMS Energy Corporation 3.450%, 8/15/2027	\$1,441,280			
720,000	Consolidated Edison Company of New York, Inc. 2.900%, 12/1/2026	707,247			
2,160,000	Duke Energy Corporation 2.650%, 9/1/2026	2,040,824			
1,080,000	3.750%, 9/1/2046	989,099			
750,000	Dynegy, Inc. 7.375%, 11/1/2022	720,000			
1,800,000	Electricite de France SA 5.250%, 1/29/2023 ^{e,f}	1,800,000			
1,790,000	Emera U.S. Finance, LP 3.550%, 6/15/2026	1,776,174			
900,000	Exelon Corporation 3.497%, 6/1/2022	918,658			
1,880,000	3.950%, 6/15/2025	1,952,435			
1,090,000	3.400%, 4/15/2026	1,082,980			
1,440,000	Exelon Generation Company, LLC 4.250%, 6/15/2022	1,513,784			
1,440,000	Fortis, Inc. 3.055%, 10/4/2026 ^e	1,363,293			
2,920,000	ITC Holdings Corporation 4.050%, 7/1/2023	3,044,964			
2,550,000	MidAmerican Energy Holdings Company 3.750%, 11/15/2023	2,683,243			
1,700,000	Nevada Power Company 6.750%, 7/1/2037	2,263,904			
1,800,000	NiSource Finance Corporation 5.450%, 9/15/2020	1,972,994			
1,510,000	Oncor Electric Delivery Company, LLC 3.750%, 4/1/2045	1,440,833			
730,000	Pacific Gas and Electric Company 2.950%, 3/1/2026	721,536			
2,300,000	Pennsylvania Electric Company 5.200%, 4/1/2020	2,447,317			
1,795,000	PPL Capital Funding, Inc. 3.500%, 12/1/2022	1,855,691			
1,810,000	3.950%, 3/15/2024	1,884,159			
1,080,000	3.100%, 5/15/2026	1,048,553			
1,080,000	Southern Company 5.500%, 3/15/2057	1,119,103			
1,440,000	3.250%, 7/1/2026	1,401,542			
1,510,000	Xcel Energy, Inc. 3.300%, 6/1/2025	1,521,610			
	Total	46,407,110			
	Total Long-Term Fixed Income (cost \$732,506,831)	747,356,748			
Shares	Preferred Stock (1.4%)	Value			
Consumer Staples (0.1%)					
43,424	CHS, Inc., 7.100% ⁱ	1,221,517			
	Total	1,221,517			
Financials (1.3%)					
57,878	Citigroup, Inc., 7.409% ^d	1,518,719			
12,500	Cobank ACB, 6.250% ⁱ	1,289,844			
18,075	Countrywide Capital V, 7.000%	464,527			
51,800	Discover Financial Services 6.500% ⁱ	1,340,066			
46,410	GMAC Capital Trust I, 6.824% ^d	1,181,598			
54,060	Goldman Sachs Group, Inc., 5.500% ⁱ	1,457,458			
51,800	Morgan Stanley, 7.125% ⁱ	1,520,330			

Shares	Preferred Stock (1.4%)	Value
Financials (1.3%) - continued		
58,500	Wells Fargo & Company, 5.850% ⁱ	\$1,585,350
	Total	10,357,892
Total Preferred Stock (cost \$11,047,097)		
		11,579,409
Shares	Common Stock (<0.1%)	Value
Energy (<0.1%)		
2,691	Arch Coal, Inc. ^j	189,016
	Total	189,016
Total Common Stock (cost \$175,591)		
		189,016
Collateral Held for Securities Loaned (2.2%)		
Shares	Common Stock (<0.1%)	Value
17,824,568	Thrivent Cash Management Trust	17,824,568
	Total Collateral Held for Securities Loaned (cost \$17,824,568)	17,824,568
Shares or Principal Amount	Short-Term Investments (8.0%)*	Value
	Federal Home Loan Bank Discount Notes	
1,400,000	0.770%, 5/5/2017	1,399,885
750,000	0.745%, 5/19/2017	749,722
2,850,000	0.770%, 5/23/2017	2,848,712
1,050,000	0.770%, 5/30/2017	1,049,374
800,000	0.775%, 6/7/2017	799,350
5,490,000	0.780%, 6/9/2017	5,485,301
400,000	0.790%, 6/14/2017	399,614
1,350,000	0.780%, 6/21/2017 ^l	1,348,489
600,000	0.795%, 6/26/2017	599,263
3,910,000	0.810%, 7/5/2017	3,904,069
1,500,000	0.825%, 7/10/2017	1,497,550
1,900,000	0.825%, 7/11/2017	1,896,852
650,000	0.840%, 7/19/2017 ^l	648,802
	Thrivent Core Short-Term Reserve Fund	
4,312,993	1.120%	43,129,930
	Total Short-Term Investments (cost \$65,756,233)	65,756,913
	Total Investments (cost \$848,955,917) 105.3%	\$864,489,824
	Other Assets and Liabilities, Net (5.3%)	(43,630,530)
	Total Net Assets 100.0%	\$820,859,294

- a The stated interest rate represents the weighted average of all contracts within the bank loan facility.
- b All or a portion of the loan is unfunded.
- c Denotes investments purchased on a when-issued or delayed delivery basis.
- d Denotes variable rate securities. Variable rate securities are securities whose yields vary with a designated market index or market rate. The rate shown is as of April 28, 2017.
- e All or a portion of the security is insured or guaranteed.
- f Denotes step coupon securities. Step coupon securities pay an initial coupon rate for the first period and then different coupon rates for following periods. The rate shown is as of April 28, 2017.

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

INCOME FUND

Schedule of Investments as of April 28, 2017
(unaudited)

- g Denotes securities sold under Rule 144A of the Securities Act of 1933, which exempts them from registration. These securities may be resold to other dealers in the program or to other qualified institutional buyers. As of April 28, 2017, the value of these investments was \$99,685,697 or 12.1% of total net assets.
- h All or a portion of the security is on loan.
- i 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.
- j Non-income producing security.
- k The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- l All or a portion of the security is held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.
- * Denotes restricted securities. Restricted securities are investment securities which cannot be offered for public sale without first being registered under the Securities Act of 1933. The value of all restricted securities held in Income Fund as of April 28, 2017 was \$14,884,761 or 1.8% of total net assets. The following table indicates the acquisition date and cost of restricted securities shown in the schedule as of April 28, 2017.

Security	Acquisition Date	Cost
Babson CLO, Ltd., 10/17/2026	3/10/2017	\$1,750,000
Carlyle Global Market Strategies CLO, Ltd., 10/15/2026	1/27/2017	1,400,000
Cent CLO 22, Ltd., 11/7/2026	11/1/2016	1,800,000
Dryden 34 Senior Loan Fund CLO, 10/15/2026	3/1/2017	1,750,000
Magnetite XII, Ltd., 4/15/2027	11/17/2016	1,800,000
OHA Loan Funding, LLC, 10/20/2026	3/9/2017	1,750,000
Preferred Term Securities XXIII, Ltd., 12/22/2036	9/14/2006	1,277,668
Shackleton, Ltd., 4/15/2027	12/16/2016	1,800,000
Symphony CLO XV, Ltd., 10/17/2026	2/16/2017	1,800,000

The following table presents the total amount of securities loaned with continuous maturity, by type, offset by the gross payable upon return of collateral for securities loaned by Thrivent Income Fund as of April 28, 2017:

Securities Lending Transactions

Taxable Debt Security	\$17,313,135
Total lending	\$17,313,135
Gross amount payable upon return of collateral for securities loaned	\$17,824,568
Net amounts due to counterparty	\$511,433

Definitions:

- AMT - Subject to Alternative Minimum Tax
- CLO - Collateralized Loan Obligation
- G.O. - General Obligation
- Rev. - Revenue
- Ser. - Series
- TIPS - Treasury Inflation Protected Security

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