

Partner Worldwide Allocation Portfolio

Schedule of Investments as of September 30, 2011
(unaudited)

Shares	Common Stock (85.2%)	Value
Australia (3.6%)		
32,477	Ansell, Ltd.	\$406,148
42,081	Australia & New Zealand Banking Group, Ltd.	781,056
175,107	BHP Billiton, Ltd.	5,797,747
266,751	Boart Longyear Group	659,340
137,997	Brambles, Ltd.	850,697
19,087	Campbell Brothers, Ltd.	760,422
195,854	Challenger, Ltd.	794,351
17,872	Flight Centre, Ltd.	289,971
88,308	Fortescue Metals Group, Ltd.	368,853
93,630	GrainCorp, Ltd.	642,852
69,184	Iluka Resources, Ltd.	809,755
93,424	Mineral Resources, Ltd.	902,707
236,796	Mount Gibson Iron, Ltd.	298,779
198,768	NRW Holdings, Ltd.	437,947
26,768	Rio Tinto, Ltd.	1,567,860
220,752	SAI Global, Ltd.	1,004,343
73,757	United Group, Ltd.	806,345
Total Australia		17,179,173

Austria (<0.1%)		
7,533	Voestalpine AG	217,761
Total Austria		217,761

Belgium (0.6%)		
34,820	Anheuser-Busch InBev NV	1,848,236
17,046	Compagnie d' Entreprises CFE	904,315
Total Belgium		2,752,551

Bermuda (0.3%)		
231,880	Archer, Ltd. ^a	843,310
742,000	Trinity, Ltd.	585,947
Total Bermuda		1,429,257

Brazil (2.8%)		
139,320	Banco Bradesco SA ADR	2,060,543
37,849	Lojas Renner SA	1,014,111
47,168	Multiplan Empreendimentos Imobiliarios SA	872,970
58,300	Petroleo Brasileiro SA ADR	1,308,835
101,000	Petroleo Brasileiro SA PREFERRED ADR	2,092,720
122,500	Souza Cruz SA	1,220,244
126,000	Ultrapar Participacoes SA ADR	1,994,580
127,000	Vale SA SP PREFERRED ADR	2,667,000
Total Brazil		13,231,003

Canada (2.7%)		
15,853	Agrium, Inc.	1,055,203
27,772	Alimentation Couche-Tard, Inc.	779,175
38,557	Barrick Gold Corporation	1,806,979
43,773	Brookfield Asset Management, Inc.	1,210,556
7,800	Canadian National Railway Company	521,266
20,580	Finning International, Inc.	376,092
26,270	Goldcorp, Inc.	1,205,076
41,929	Neo Material Technologies, Inc. ^a	255,279
32,959	Potash Corporation of Saskatchewan, Inc.	1,431,085
18,971	Shoppers Drug Mart Corporation	739,541
64,777	Suncor Energy, Inc.	1,654,196
13,298	Tim Hortons, Inc.	618,137
27,617	Trican Well Service, Ltd.	391,630

Shares	Common Stock (85.2%)	Value
Canada (2.7%) - continued		
59,582	Yamana Gold, Inc.	\$817,625
Total Canada		12,861,840

Cayman Islands (0.1%)		
1,080,000	Sa Sa International Holdings, Ltd.	640,422
Total Cayman Islands		640,422

Chile (0.3%)		
18,200	Banco Santander Chile SA ADR	1,337,336
Total Chile		1,337,336

China (0.5%)		
1,866,000	PetroChina Company, Ltd.	2,260,267
Total China		2,260,267

Denmark (0.7%)		
38,923	Christian Hansen Holding AS	806,204
42,705	DSV AS	768,356
16,021	Novo Nordisk AS	1,597,827
Total Denmark		3,172,387

Finland (1.0%)		
68,695	Amer Sports Oyj	866,152
24,632	Cargotec Oyj	597,036
120,150	Neste Oil Oyj	1,042,733
24,740	Outotec Oyj	883,331
29,648	Sampo Oyj	744,688
43,028	YIT Oyj	646,295
Total Finland		4,780,235

France (4.9%)		
33,559	Alten, Ltd.	906,187
12,841	AtoS	554,226
215,779	AXA SA	2,807,266
51,834	Beneteau SA	736,378
67,250	Cap Gemini SA	2,235,981
6,800	Christian Dior SA	761,349
45,492	Compagnie de Saint-Gobain	1,735,594
25,277	Faurecia	538,416
29,658	Ingenico	1,110,840
4,840	Remy Cointreau SA	333,668
18,280	Rubis	920,821
29,018	Safran SA	887,697
91,320	Total SA	4,029,018
25,299	Vinci SA	1,085,132
5,729	Virbac SA	928,858
170,744	Vivendi SA	3,476,370
8,151	Wendel SA	510,820
Total France		23,558,621

Germany (4.4%)		
12,359	BASF SE	753,478
17,340	Bayerische Motoren Werke AG	1,145,513
1,088,600	Commerzbank AG ^a	2,728,208
57,550	Daimler AG	2,559,526
50,100	Deutsche Boerse AG ^a	2,533,863
129,238	Deutz AG ^a	715,536
21,548	Gerresheimer AG	901,838
29,123	Gerry Weber International AG	828,659
9,046	Pfeiffer Vacuum Technology AG	794,533
16,175	Rheinmetall AG	758,710
33,570	SAP AG ADR	1,708,135
23,821	Siemens AG	2,143,207

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

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(unaudited)

Shares	Common Stock (85.2%)	Value	Shares	Common Stock (85.2%)	Value
Germany (4.4%) - continued			Italy (2.1%) - continued		
27,439	Stada Arzneimittel AG	\$576,050	24,629	DiaSorin SPA	\$909,141
35,969	Suedzucker AG	1,021,931	166,700	Eni SPA	2,932,728
34,909	Symrise AG	806,850	68,578	MARR SPA	709,815
8,484	Volkswagen AG	1,119,631	420,984	Sorin SPA ^a	918,901
	Total Germany	21,095,668	2,722,925	Telecom Italia SPA	2,648,139
			58,473	Yoox SPA ^a	749,691
Hong Kong (3.4%)			Total Italy		
414,800	AIA Group, Ltd.	1,174,686	10,301,760		
340,000	China Mobile, Ltd.	3,323,599	Japan (17.2%)		
115,500	CLP Holdings, Ltd.	1,040,563	16,000	Aisin Seiki Company, Ltd.	532,727
637,000	Dah Chong Hong Holdings, Ltd.	653,818	43,900	Asahi Diamond Industrial Company, Ltd.	610,649
1,552,400	Guangzhou Automobile Group Company, Ltd.	1,508,702	68,000	Asics Corporation	928,499
329,000	Hang Lung Group, Ltd.	1,676,352	129,000	Bank of Yokohama, Ltd.	646,897
304,700	Hutchison Whampoa, Ltd.	2,254,915	189,450	Bridgestone Corporation	4,298,561
2,277,878	New World Development Company, Ltd.	2,178,045	41,000	Canon, Inc.	1,861,648
290,000	SJM Holdings, Ltd.	512,310	19,700	Capcom Company, Ltd.	491,030
131,819	Swire Pacific, Ltd., Class A	1,354,424	136	Central Japan Railway Company	1,186,845
340,000	Swire Pacific, Ltd., Class B	697,565	106,000	Chiyoda Corporation	1,033,415
	Total Hong Kong	16,374,979	31,000	Daihatsu Motor Company, Ltd.	562,498
			177,800	Daiichi Sankyo Company, Ltd.	3,706,507
			38,800	Daito Trust Construction Company, Ltd.	3,557,150
Hungary (0.2%)			851,456	Daiwa Securities Group, Inc.	3,179,554
8,200	Richter Gedeon Nyrt	1,119,504	10,300	Dena Company, Ltd.	431,482
	Total Hungary	1,119,504	65,100	East Japan Railway Company	3,946,792
			25,736	Exedy Corporation	974,534
India (2.0%)			19,100	Gree, Inc.	582,499
109,000	Bharti Airtel, Ltd.	837,330	144,000	Hitachi, Ltd.	714,825
16,100	GlaxoSmithKline Pharmaceuticals, Ltd.	685,158	11,400	Honda Motor Company, Ltd.	333,961
7,344	Grasim Industries, Ltd.	349,924	10,600	Idemitsu Kosan Company, Ltd.	949,565
8,000	Grasim Industries, Ltd. GDR	379,498	338,000	IHI Corporation	745,164
39,763	Hero Motocorp, Ltd.	1,574,127	89,500	ITOCHU Corporation	855,247
116,000	Hindustan Unilever, Ltd.	805,002	65,200	Kao Corporation	1,816,103
140,200	Housing Development Finance Corporation	1,825,190	127,000	Kawasaki Heavy Industries, Ltd.	323,861
25,000	ICICI Bank, Ltd.	440,989	192	KDDI Corporation	1,321,797
10,400	ICICI Bank, Ltd. ADR	361,088	211,000	Kureha Corporation	912,392
14,500	Infosys, Ltd.	745,130	19,100	Lawson, Inc.	1,081,158
16,504	Infosys, Ltd. ADR	842,859	97,000	Marubeni Corporation	541,644
20,696	Ultra Tech Cement, Ltd.	481,117	17,800	Maruwa Company, Ltd.	755,832
4,570	Ultra Tech Cement, Ltd. GDR	106,526	116,000	Mitsubishi Electric Corporation	1,027,512
	Total India	9,433,938	27,200	Mitsui & Company, Ltd.	393,999
			161,800	Mori Seiki Company, Ltd.	1,455,418
Indonesia (0.6%)			143,100	MS and AD Insurance Group Holdings, Inc.	3,113,524
327,000	PT Astra International Tbk	2,337,558	39,400	Nabtesco Corporation	744,684
856,584	Telekomunikasi Indonesia Tbk PT	730,560	69,200	Namco Bandai Holdings, Inc.	937,239
	Total Indonesia	3,068,118	58,500	Nichicon Corporation	707,828
			162,800	Nikon Corporation	3,840,288
Ireland (0.2%)			72,000	Nippon Shokubai Company, Ltd.	892,333
16,856	Kerry Group plc	591,676	11,600	Nippon Telegraph & Telephone Corporation	555,734
9,066	Paddy Power plc	466,781	118,000	Nippon Yusen KK	320,066
	Total Ireland	1,058,457	455,700	Nissan Motor Company, Ltd.	4,032,051
			331,000	Penta-Ocean Construction Company, Ltd.	958,025
Israel (0.8%)			31,203	Pigeon Corporation	1,279,187
26,845	Mellanox Technologies, Ltd. ^a	838,101	172,700	Pioneer Corporation ^a	723,526
76,350	Teva Pharmaceutical Industries, Ltd. ADR	2,841,747	18,500	Pola Orbis Holdings, Inc.	544,417
	Total Israel	3,679,848	21,400	Sanrio Company, Ltd.	1,002,689
			99,742	Sanyo Chemical Industries, Ltd.	772,299
Italy (2.1%)			15,178	SHO-BOND Holdings Company, Ltd.	365,186
99,607	Banca Generali SPA	941,956	182	So-net M3, Inc.	906,085
67,346	Davide Campari - Milano SPA	491,389			

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Japan (17.2%) - continued		
16,100	Start Today Company, Ltd.	\$348,852
289,650	Sumitomo Corporation	3,584,002
87,300	Sumitomo Electric Industries, Ltd.	1,025,286
1,186,000	Sumitomo Mitsui Trust Holdings, Inc.	3,925,536
373,000	Sumitomo Osaka Cement Company, Ltd.	1,248,002
41,400	Sumitomo Rubber Industries, Ltd.	529,358
30,000	Symex Corporation	1,079,375
137,962	Tadano, Ltd.	957,119
203,000	Tokyu Corporation	1,020,110
17,000	Toyo Suisan Kaisha, Ltd.	466,224
22,410	Toyo Tanso Company, Ltd.	931,734
19,400	Trend Micro, Inc.	606,739
139,000	UNY Company, Ltd.	1,291,644
52,200	Ushio, Inc.	794,702
26,600	West Japan Railway Company	1,140,236
8,110	Yamada Denki Company, Ltd.	564,044
Total Japan		82,967,889

Luxembourg (0.2%)		
47,000	Tenaris SA ADR	1,196,150
Total Luxembourg		1,196,150

Malaysia (0.4%)		
640,000	CIMB Group Holdings Berhad	1,387,011
199,400	Public Bank Berhad	767,951
Total Malaysia		2,154,962

Mexico (1.1%)		
172,000	Consortio ARA SAB de CV	48,741
43,500	Fomento Economico Mexicano SAB de CV ADR	2,819,670
13,500	Grupo Aeroportuario del Sureste SAB de CV ADR	671,220
483,500	Grupo Financiero Banorte SAB de CV ADR	1,429,042
259,000	Organizacion Soriana SAB de CV ^a	526,646
Total Mexico		5,495,319

Netherlands (1.8%)		
743,550	Aegon NV ^a	3,013,848
76,961	Koninklijke DSM NV	3,346,185
68,382	Unilever NV	2,164,541
Total Netherlands		8,524,574

Norway (2.0%)		
25,952	DnB NOR ASA	258,642
41,300	Schibsted ASA	884,473
24,324	Seadrill, Ltd.	671,738
218,598	Statoil ASA	4,690,647
207,000	Storebrand ASA	1,041,855
752,000	STX OSV Holdings, Ltd.	529,660
127,373	Tomra Systems ASA	819,652
22,605	Yara International ASA	862,395
Total Norway		9,759,062

Philippines (0.4%)		
2,576,000	Ayala Land, Inc.	850,867
658,242	Bank of the Philippine Islands	834,464
Total Philippines		1,685,331

Shares	Common Stock (85.2%)	Value
Poland (0.3%)		
31,000	Bank Pekao SA	\$1,246,929
Total Poland		1,246,929

Portugal (0.6%)		
2,518,665	Banco Comercial Portugues SA ^a	651,600
469,700	Banco Espirito Santo SA	1,244,037
50,820	Jeronimo Martins SGPS SA	793,634
Total Portugal		2,689,271

Russia (0.4%)		
36,500	LUKOIL ADR	1,839,618
Total Russia		1,839,618

Singapore (1.2%)		
871,000	Biosenors International Group, Ltd. ^a	804,405
345,125	Keppel Corporation, Ltd.	2,023,886
95,000	Oversea-Chinese Banking Corporation, Ltd.	585,500
563,000	Raffles Medical Group, Ltd.	957,604
178,000	SembCorp Industries, Ltd.	459,419
829,000	Super Group, Ltd.	987,840
Total Singapore		5,818,654

South Africa (0.5%)		
59,584	Massmart Holdings, Ltd.	1,019,937
181,000	Truworths International, Ltd.	1,573,387
Total South Africa		2,593,324

South Korea (2.6%)		
12,181	BS Financial Group, Inc. ^a	132,812
4,101	E-Mart Company, Ltd. ^a	1,037,390
11,461	Fila Korea, Ltd.	685,954
39,660	Halla Climate Control Corporation	807,331
8,500	POSCO	2,619,396
6,250	Samsung Electronics Company, Ltd.	2,979,446
1,448	Shinsegae Company, Ltd.	334,488
3,521	SK Telecom Company, Ltd.	444,664
174,207	SK Telecom Company, Ltd. ADR	2,451,093
25,461	Technosemichem Company, Ltd.	860,234
Total South Korea		12,352,808

Spain (1.8%)		
368,888	Banco Bilbao Vizcaya Argentaria Rights, 0.10 EUR, expires 10/17/2011 ^a	54,365
368,888	Banco Bilbao Vizcaya Argentaria SA	3,054,297
316,028	Banco Popular Espanol SA	1,457,988
112,900	Indra Sistemas SA	1,623,134
15,510	Industria de Diseno Textil SA (Inditex)	1,324,029
42,843	Repsol YPF SA	1,131,012
Total Spain		8,644,825

Sweden (1.6%)		
50,871	Atlas Copco AB	900,435
21,995	Elekta AB	827,436
37,809	Hexpol AB	696,565
31,277	Hoganas AB	831,169
52,449	JM AB	672,095

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Shares	Common Stock (85.2%)	Value
Sweden (1.6%) - continued		
20,248	Kinnevik Investment AB	\$374,654
54,018	Nordea Bank AB	437,171
82,850	Swedbank AB	914,751
84,762	Telefonaktiebolaget LM Ericsson	813,879
114,342	Volvo AB	1,123,263
	Total Sweden	7,591,418

Shares	Common Stock (85.2%)	Value
Switzerland (6.3%)		
39,130	ABB, Ltd. ^a	669,350
58,850	Adecco SA ^a	2,319,544
11,317	Aryzta AG	491,412
3,938	Bucher Industries AG	610,503
2,981	Burckhardt Compression Holding AG	586,988
103,650	Credit Suisse Group ^a	2,711,607
1,737	Galenica AG	889,423
2,772	Givaudan SA ^a	2,161,865
49,532	Holcim, Ltd. ^a	2,628,551
5,030	Huber & Suhner AG	234,596
2,354	Kaba Holding AG	800,884
66,897	Nestle SA	3,682,856
68,350	Novartis AG	3,818,144
49,153	Roche Holding AG	7,938,800
12,720	Zehnder Group AG	711,381
	Total Switzerland	30,255,904

Shares	Common Stock (85.2%)	Value
Taiwan (0.8%)		
393,300	Taiwan Mobile Company, Ltd. ^b	1,113,361
1,250,951	Taiwan Semiconductor Manufacturing Company, Ltd.	2,815,591
	Total Taiwan	3,928,952

Shares	Common Stock (85.2%)	Value
Thailand (1.6%)		
185,000	Bangkok Bank pcl	874,865
280,100	PTT Exploration & Production pcl	1,250,016
356,000	PTT pcl	2,957,968
150,900	Siam Cement pcl	1,504,183
269,200	Siam Commercial Bank pcl	910,553
	Total Thailand	7,497,585

Shares	Common Stock (85.2%)	Value
Turkey (0.7%)		
473,982	Akbank TAS	1,859,023
37,000	BIM Birlesik Magazalar AS	1,018,531
151,000	Turkiye Garanti Bankasi AS	584,337
	Total Turkey	3,461,891

Shares	Common Stock (85.2%)	Value
United Kingdom (12.1%)		
10,393	Anglo American plc	357,618
8,546	AstraZeneca plc	379,250
39,058	Aveva Group plc	851,413
115,340	Babcock International Group plc	1,175,900
1,008,636	BAE Systems plc	4,165,557
123,518	BG Group plc	2,363,849
50,489	BHP Billiton plc	1,348,701
78,734	British American Tobacco plc	3,324,421
247,750	BT Group plc	664,015
48,257	Burberry Group plc	876,271
174,437	Carillion plc	901,698
37,146	Croda International plc	947,527
59,069	Drax Group plc	439,209
179,512	Halma plc	877,350
284,611	HSBC Holdings plc	2,179,784
73,350	HSBC Holdings plc ADR	2,790,234
33,480	IMI plc	367,471

Shares	Common Stock (85.2%)	Value
United Kingdom (12.1%) - continued		
52,529	Imperial Tobacco Group plc	\$1,772,643
98,792	Inchcape plc	426,687
165,911	Intermediate Capital Group plc	551,648
178,170	Kingfisher plc	684,119
285,566	Legal & General Group plc	426,457
245,211	Morgan Crucible Company plc	927,428
103,700	Pearson plc	1,829,085
84,991	Prudential plc	729,865
36,051	Rio Tinto plc	1,598,724
34,921	Rotork plc	840,451
14,645	Royal Dutch Shell plc	455,655
43,598	SABMiller plc	1,422,493
23,031	SABMiller plc	741,697
61,262	Shire plc	1,910,347
33,469	Spirax-Sarco Engineering plc	930,196
538,117	Spirent plc	1,023,286
54,664	SSE plc	1,096,894
79,653	Standard Chartered plc	1,589,085
51,994	Tate & Lyle plc	504,130
625,650	Tesco plc	3,664,633
48,547	Ultra Electronics Holdings plc	1,131,267
31,022	Unilever plc	971,691
1,546,200	Vodafone Group plc	3,984,726
288,599	William Morrison Supermarkets plc	1,301,148
371,450	WPP plc	3,440,358
	Total United Kingdom	57,964,981

Shares	Common Stock (85.2%)	Value
United States (0.4%)		
40,383	iShares MSCI EAFE Index Fund	1,928,288
	Total United States	1,928,288

Total Common Stock (cost \$450,436,547) 409,150,860

Principal Amount	Long-Term Fixed Income (11.0%)	Value
Argentina (0.3%)		
73,000	Arcos Dorados SA 7.500%, 10/1/2019	76,468
130,000	Argentina Government International Bond 7.000%, 10/3/2015	109,200
493,008	7.820%, 12/31/2033 ^c	379,796
525,443	7.820%, 12/31/2033 ^c	404,783
131,728	8.280%, 12/31/2033	86,941
2,730,000	Zero Coupon, 12/15/2035 ^c	442,563
290,000	Zero Coupon, 12/15/2035	39,658
100,000	2.260%, 12/31/2038 ^{c,d}	38,183
	Total Argentina	1,577,592

Principal Amount	Long-Term Fixed Income (11.0%)	Value
Belarus (0.1%)		
439,000	Belarus Government International Bond 8.750%, 8/3/2015	313,885
100,000	8.950%, 1/26/2018	70,250
	Total Belarus	384,135

Principal Amount	Long-Term Fixed Income (11.0%)	Value
Belize (<0.1%)		
120,000	Belize Government International Bond 6.000%, 2/20/2029 ^d	72,600
	Total Belize	72,600

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Principal Amount	Long-Term Fixed Income (11.0%)	Value
Brazil (0.4%)		
\$300,000	Banco Safra SA 10.250%, 8/8/2016 ^{e,f}	\$154,763
260,000	BFF International, Ltd. 7.250%, 1/28/2020	271,050
100,000	Brazil Government International Bond 5.875%, 1/15/2019	114,750
930,000	4.875%, 1/22/2021	994,170
140,000	7.125%, 1/20/2037	178,849
290,000	5.625%, 1/7/2041	312,475
95,246	Independencia International, Ltd. 12.000%, 12/30/2016 ^{b,e,g}	10
Total Brazil		2,026,067

Canada (0.1%)		
270,000	PTTEP Canada International Finance, Ltd. 5.692%, 4/5/2021 ^e	272,835
128,000	Sino-Forest Corporation 6.250%, 10/21/2017	32,000
Total Canada		304,835

Cayman Islands (0.2%)		
600,000	Country Garden Holdings Company 2.500%, 2/22/2013 ^h	102,444
1,440,000	Evergrande Real Estate Group, Ltd. 7.500%, 1/19/2014 ^h	153,662
260,000	Petrobras International Finance Company 5.375%, 1/27/2021	262,860
180,000	TGI International, Ltd. 9.500%, 10/3/2017	192,600
110,000	Vale Overseas, Ltd. 5.625%, 9/15/2019	115,170
210,000	4.625%, 9/15/2020	203,700
Total Cayman Islands		1,030,436

Chile (0.4%)		
120,000	AES Gener SA 5.250%, 8/15/2021 ^e	116,158
200,000	Banco del Estado de Chile 4.125%, 10/7/2020	200,717
260,000	4.125%, 10/7/2020 ^e	260,932
130,000	Chile Government International Bond 3.875%, 8/5/2020	135,525
350,000	3.250%, 9/14/2021	341,250
100,000	Corporacion Nacional del Cobre de Chile - Codelco 7.500%, 1/15/2019	125,664
120,000	3.750%, 11/4/2020 ^e	119,294
300,000	6.150%, 10/24/2036	363,641
140,000	E-CL SA 5.625%, 1/15/2021 ^e	146,135
Total Chile		1,809,316

Principal Amount	Long-Term Fixed Income (11.0%)	Value
China (<0.1%)		
\$130,000	Sinochem Overseas Capital Company, Ltd. 6.300%, 11/12/2040 ^e	\$120,254
Total China		120,254

Colombia (1.0%)		
30,000	Colombia Government International Bond 8.250%, 12/22/2014	35,295
400,000	7.375%, 1/27/2017	478,200
1,470,000	7.375%, 3/18/2019	1,813,244
40,000	8.125%, 5/21/2024	53,040
860,000	7.375%, 9/18/2037	1,121,440
670,000	6.125%, 1/18/2041	759,110
Total Colombia		4,260,329

Costa Rica (<0.1%)		
39,000	Costa Rica Government International Bond 9.995%, 8/1/2020	52,553
Total Costa Rica		52,553

Croatia (0.1%)		
590,000	Croatia Government International Bond 6.375%, 3/24/2021 ^e	544,275
Total Croatia		544,275

Dominican Republic (0.2%)		
163,947	Dominican Republic Government International Bond 9.040%, 1/23/2018	177,882
691,000	7.500%, 5/6/2021	673,725
100,000	8.625%, 4/20/2027	103,000
Total Dominican Republic		954,607

El Salvador (0.1%)		
30,000	El Salvador Government International Bond 8.250%, 4/10/2032	31,650
375,000	7.650%, 6/15/2035	364,688
Total El Salvador		396,338

Gabon (<0.1%)		
150,000	Gabon Government International Bond 8.200%, 12/12/2017	163,500
Total Gabon		163,500

Georgia (<0.1%)		
200,000	Georgia Government International Bond 6.875%, 4/12/2021 ^e	190,000
Total Georgia		190,000

Ghana (<0.1%)		
100,000	Ghana Government International Bond 8.500%, 10/4/2017	104,500
Total Ghana		104,500

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

Partner Worldwide Allocation Portfolio

Schedule of Investments as of September 30, 2011
(unaudited)

Principal Amount	Long-Term Fixed Income (11.0%)	Value
Hong Kong (<0.1%)		
	Zijin International Finance Company, Ltd.	
\$120,000	4.250%, 6/30/2016	\$116,413
Total Hong Kong		116,413
Hungary (0.1%)		
	Hungary Government International Bond	
110,000	6.375%, 3/29/2012	107,030
436,000	7.625%, 3/29/2041	425,100
Total Hungary		532,130
Iceland (0.1%)		
	Iceland Government International Bond	
700,000	4.875%, 6/16/2016 ^e	685,960
Total Iceland		685,960
India (0.1%)		
	NTPC, Ltd.	
310,000	5.625%, 7/14/2021	304,877
Total India		304,877
Indonesia (1.1%)		
	Indonesia Government International Bond	
49,000	6.875%, 1/17/2018	55,003
1,580,000	11.625%, 3/4/2019	2,247,549
590,000	4.875%, 5/5/2021 ^e	595,900
855,000	8.500%, 10/12/2035	1,154,250
680,000	7.750%, 1/17/2038	853,400
Total Indonesia		4,906,102
Iraq (0.1%)		
	Iraq Government International Bond	
500,000	5.800%, 1/15/2028	400,000
Total Iraq		400,000
Ivory Coast (0.1%)		
	Ivory Coast Government International Bond	
1,192,000	2.500%, 12/31/2032 ^s	596,000
Total Ivory Coast		596,000
Kazakhstan (0.3%)		
	Development Bank of Kazakhstan JSC	
200,000	5.500%, 12/20/2015 ^e	189,500
	Kazatomprom Natsionalnaya Atomnaya Kompaniya AO	
110,000	6.250%, 5/20/2015	110,825
	KazMunayGas National Company	
720,000	11.750%, 1/23/2015	824,400
170,000	9.125%, 7/2/2018	191,250
270,000	6.375%, 4/9/2021 ^e	261,900
Total Kazakhstan		1,577,875
Luxembourg (0.3%)		
	Alrosa Finance SA	
200,000	7.750%, 11/3/2020 ^e	188,500

Principal Amount	Long-Term Fixed Income (11.0%)	Value
Luxembourg (0.3%) - continued		
	Gazprom Via Gaz Capital SA	
\$630,000	9.250%, 4/23/2019	\$730,800
	Gazprom Via Gazprom International, Ltd.	
140,877	7.201%, 2/1/2020	147,795
	TNK-BP Finance SA	
390,000	7.875%, 3/13/2018	405,600
130,000	7.250%, 2/2/2020	130,325
	Vimpel Communications OJSC Via UBS Luxembourg SA	
100,000	8.250%, 5/23/2016	95,750
Total Luxembourg		1,698,770
Malaysia (0.2%)		
	Petronas Capital, Ltd.	
170,000	5.250%, 8/12/2019	185,663
	Wakala Global Sukuk Bhd	
640,000	4.646%, 7/6/2021 ^e	666,492
Total Malaysia		852,155
Mexico (0.7%)		
	Mexican Bonos	
3,363,900	10.000%, 11/20/2036 ⁱ	302,189
	Mexico Government International Bond	
60,000	7.500%, 1/14/2012	60,900
30,000	5.875%, 1/15/2014	32,400
20,000	6.625%, 3/3/2015	22,550
100,000	5.625%, 1/15/2017	111,400
286,000	5.950%, 3/19/2019	324,610
90,000	8.300%, 8/15/2031	128,475
450,000	6.750%, 9/27/2034	553,500
4,144,300	8.500%, 11/18/2038 ⁱ	322,235
150,000	6.050%, 1/11/2040	169,500
220,000	5.750%, 10/12/2110	216,700
	Pemex Project Funding Master Trust	
85,000	5.750%, 3/1/2018	92,013
590,000	6.625%, 6/15/2035	632,775
	Petroleos Mexicanos	
45,000	8.000%, 5/3/2019	54,900
310,000	5.500%, 1/21/2021 ^e	325,500
Total Mexico		3,349,647
Netherlands (<0.1%)		
	VimpelCom Holdings BV	
230,000	7.504%, 3/1/2022 ^e	185,150
Total Netherlands		185,150
Nigeria (0.1%)		
	Central Bank of Nigeria	
200,000	6.750%, 1/28/2021 ^e	196,000
	Nigeria Government International Bond	
200,000	6.750%, 1/28/2021	196,000
Total Nigeria		392,000
Pakistan (<0.1%)		
	Pakistan Government International Bond	
200,000	6.875%, 6/1/2017	152,000

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

Partner Worldwide Allocation Portfolio

Schedule of Investments as of September 30, 2011
(unaudited)

Principal Amount	Long-Term Fixed Income (11.0%)	Value
Pakistan (<0.1%) - continued		
\$100,000	7.875%, 3/31/2036	\$66,000
Total Pakistan		218,000

Panama (0.2%)		
Panama Government International Bond		
11,000	7.250%, 3/15/2015	12,579
216,000	8.875%, 9/30/2027	308,880
350,000	9.375%, 4/1/2029	525,875
120,000	6.700%, 1/26/2036	145,200
Total Panama		992,534

Peru (0.2%)		
Peru Government International Bond		
30,000	7.125%, 3/30/2019	36,225
530,000	7.350%, 7/21/2025	659,850
224,000	8.750%, 11/21/2033	317,744
Total Peru		1,013,819

Philippines (0.6%)		
Energy Development Corporation		
240,000	6.500%, 1/20/2021	231,367
Philippines Government International Bond		
100,000	7.500%, 9/25/2024	120,500
70,000	9.500%, 10/21/2024	97,475
200,000	5.500%, 3/30/2026	209,250
547,000	9.500%, 2/2/2030	799,988
100,000	7.750%, 1/14/2031	128,375
1,091,000	6.375%, 10/23/2034	1,249,194
Quezon Power Philippines LC		
57,500	8.860%, 6/15/2017	60,375
Total Philippines		2,896,524

Qatar (<0.1%)		
Ras Laffan Liquefied Natural Gas Company, Ltd. II		
220,300	5.298%, 9/30/2020	237,660
Total Qatar		237,660

Russia (0.8%)		
Russia Government International Bond		
200,000	3.625%, 4/29/2015	196,500
3,006,000	7.500%, 3/31/2030	3,377,781
Total Russia		3,574,281

Serbia (<0.1%)		
Serbia Government International Bond		
216,000	6.750%, 11/1/2024	201,960
Total Serbia		201,960

South Africa (0.4%)		
Peermont Global Proprietary, Ltd.		
320,000	7.750%, 4/30/2014 ^c	332,262
South Africa Government International Bond		
770,000	7.250%, 1/15/2020 ^j	89,601
2,240,000	6.750%, 3/31/2021 ⁱ	248,380
2,080,000	10.500%, 12/21/2026 ⁱ	297,648

Principal Amount	Long-Term Fixed Income (11.0%)	Value
South Africa (0.4%) - continued		
\$400,000	6.250%, 3/8/2041	\$446,000
Transnet, Ltd.		
290,000	4.500%, 2/10/2016	297,989
Total South Africa		1,711,880

South Korea (<0.1%)		
National Agricultural Cooperative Federation		
200,000	3.500%, 2/8/2017 ^e	191,065
Total South Korea		191,065

Sri Lanka (<0.1%)		
Sri Lanka Government International Bond		
200,000	6.250%, 7/27/2021 ^e	192,301
Total Sri Lanka		192,301

Supranational (0.2%)		
Corporacion Andina de Fomento		
769,000	3.750%, 1/15/2016	778,133
Total Supranational		778,133

Turkey (0.5%)		
Akbank TAS		
170,000	5.125%, 7/22/2015	164,050
Turkey Government International Bond		
1,540,000	5.625%, 3/30/2021	1,574,650
30,000	11.875%, 1/15/2030	49,125
90,000	7.250%, 3/5/2038	99,900
100,000	6.750%, 5/30/2040	104,250
Turkiye Garanti Bankasi AS		
240,000	6.250%, 4/20/2021 ^e	223,200
Total Turkey		2,215,175

Ukraine (0.5%)		
Ukraine Government International Bond		
130,000	4.950%, 10/13/2015 ^e	145,177
200,000	6.250%, 6/17/2016	179,000
560,000	6.250%, 6/17/2016 ^e	497,700
250,000	6.580%, 11/21/2016	225,000
100,000	8.375%, 11/3/2017	92,000
200,000	6.750%, 11/14/2017	180,500
840,000	7.750%, 9/23/2020	758,100
490,000	7.950%, 2/23/2021 ^e	447,125
Total Ukraine		2,524,602

United Arab Emirates (<0.1%)		
Dolphin Energy, Ltd.		
141,376	5.888%, 6/15/2019	151,272
ICICI Bank, Ltd./Dubai		
220,000	4.750%, 11/25/2016 ^e	210,335
Total United Arab Emirates		361,607

United States (0.5%)		
Cemex Finance, LLC		
340,000	9.500%, 12/14/2016	246,500
HSBC Bank USA		
590,000	5.910%, 8/15/2040 ^{b,k}	671,128

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

Partner Worldwide Allocation Portfolio

Schedule of Investments as of September 30, 2011
(unaudited)

Principal Amount	Long-Term Fixed Income (11.0%)	Value
United States (0.5%) - continued		
	U.S. Treasury Notes	
\$1,200,000	0.375%, 7/31/2013	\$1,202,578
	Total United States	2,120,206

Uruguay (0.2%)		
	Uruguay Government International Bond	
140,000	9.250%, 5/17/2017	177,800
130,754	8.000%, 11/18/2022	162,789
130,000	7.875%, 1/15/2033	163,280
518,000	7.625%, 3/21/2036	639,730
	Total Uruguay	1,143,599

Venezuela (0.8%)		
	Petroleos de Venezuela SA	
80,000	4.900%, 10/28/2014	54,500
331,600	5.250%, 4/12/2017	186,525
490,000	8.500%, 11/2/2017 ^c	322,175
460,000	5.375%, 4/12/2027	210,450
30,000	5.500%, 4/12/2037	13,350
	Venezuela Government International Bond	
100,000	13.625%, 8/15/2018	95,000
50,000	13.625%, 8/15/2018	47,500
600,000	7.750%, 10/13/2019	381,000
396,500	6.000%, 12/9/2020	222,040
740,000	9.000%, 5/7/2023	458,800
975,000	8.250%, 10/13/2024	575,250
660,000	7.650%, 4/21/2025	372,900
80,000	9.250%, 5/7/2028	49,200
80,000	11.950%, 8/5/2031	58,400
70,000	7.000%, 3/31/2038	36,925
	Total Venezuela	3,084,015

Total Long-Term Fixed Income (cost \$54,163,982) 53,045,777

Shares	Preferred Stock (<0.1%)	Value
Germany (0.1%)		
7,418	Draegerwerk AG & Company KGaA	709,686
	Total Germany	709,686
	Total Preferred Stock (cost \$712,483)	709,686

Principal Amount	Short-Term Investments (0.9%) ^l	Value
	Federal Home Loan Mortgage Corporation Discount Notes	
3,000,000	0.020%, 11/28/2011 ^m	2,999,904
	Federal National Mortgage Association Discount Notes	
1,000,000	0.020%, 12/21/2011 ^m	999,955
100,000	0.105%, 2/22/2012 ^{m,n}	99,959

Principal Amount	Short-Term Investments (0.9%) ^l	Value
	U.S. Treasury Bills	
200,000	0.227%, 10/20/2011	\$199,976
	Total Short-Term Investments (at amortized cost)	4,299,794
	Total Investments (cost \$509,612,806) 97.2%	\$467,206,117
	Other Assets and Liabilities, Net 2.8%	13,603,602
	Total Net Assets 100.0%	\$480,809,719

- a Non-income producing security.
- b Security is fair valued.
- c Principal amount is displayed in Euros.
- d 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 September 30, 2011.
- e Denotes securities sold under Rule 144A of the Securities Act of 1933, which exempts them from registration. These securities have been deemed liquid and may be resold to other dealers in the program or to other qualified institutional buyers. As of September 30, 2011, the value of these investments was \$7,303,459 or 1.5% of total net assets.
- f Principal amount is displayed in Brazilian Real.
- g Defaulted security. Interest is not being accrued.
- h Principal amount is displayed in Chinese Yuan.
- i Principal amount is displayed in Mexican Pesos.
- j Principal amount is displayed in South African Rand.
- k Principal amount is displayed in Brazilian Real. Security is linked to Brazilian Government Bonds due August 15, 2040.
- l The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- m Denotes investments that benefit from credit enhancement or liquidity support provided by a third party bank, institution or government.
- n At September 30, 2011, \$99,959 of investments were held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.

Definitions:

- ADR - American Depositary Receipt, which are certificates for an underlying foreign security's shares held by an issuing U.S. depository bank.
- GDR - Global Depositary Receipts, which are certificates for shares of an underlying foreign security's shares held by an issuing depository bank from more than one country.

Unrealized Appreciation (Depreciation)

Gross unrealized appreciation and depreciation of investments, based on cost for federal income tax purposes, were as follows:

Gross unrealized appreciation	\$ 26,233,140
Gross unrealized depreciation	(68,639,829)
Net unrealized appreciation (depreciation)	\$ (42,406,689)

Cost for federal income tax purposes \$ 509,612,806

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

Partner Worldwide Allocation Portfolio

Schedule of Investments as of September 30, 2011
(unaudited)

Fair Valuation Measurements

The following table is a summary of the inputs used, as of September 30, 2011, in valuing Partner Worldwide Allocation Portfolio's assets carried at fair value.

Investments in Securities	Total	Level 1	Level 2	Level 3
Common Stock				
Consumer Discretionary	65,130,237	-	65,130,237	-
Consumer Staples	41,053,032	2,819,670	38,233,362	-
Energy	32,734,993	8,431,903	24,303,090	-
Financials	71,380,253	8,477,489	62,902,764	-
Health Care	34,466,918	2,841,747	31,625,171	-
Industrials	63,605,473	777,746	62,827,727	-
Information Technology	26,440,206	1,680,960	24,759,246	-
Materials	51,268,576	2,667,000	48,601,576	-
Telecommunications Services	18,309,614	2,451,093	14,745,160	1,113,361
Utilities	4,761,558	-	4,761,558	-
Long-Term Fixed Income				
Basic Materials	1,384,636	-	1,384,636	-
Communications Services	280,900	-	280,900	-
Consumer Cyclical	511,174	-	511,174	-
Consumer Non-Cyclical	271,060	-	271,050	10
Energy	5,536,076	-	5,536,076	-
Financials	2,204,203	-	1,533,075	671,128
Foreign	3,139,683	-	3,139,683	-
Foreign Government	36,896,669	-	36,896,669	-
Transportation	490,589	-	490,589	-
U.S. Government and Agencies	1,202,578	-	1,202,578	-
Utilities	1,128,209	-	1,128,209	-
Preferred Stock				
Health Care	709,686	-	709,686	-
Short-Term Investments	4,299,794	-	4,299,794	-
Total	\$467,206,117	\$30,147,608	\$435,274,010	\$1,784,499

Other Financial Instruments	Total	Level 1	Level 2	Level 3
Asset Derivatives				
Futures Contracts	12,441	12,441	-	-
Foreign Currency Forward Contracts	1,270,601	-	1,270,601	-
Total Asset Derivatives	\$1,283,042	\$12,441	\$1,270,601	\$-
Liability Derivatives				
Futures Contracts	99,689	99,689	-	-
Foreign Currency Forward Contracts	982,725	-	982,725	-
Total Liability Derivatives	\$1,082,414	\$99,689	\$982,725	\$-

The following table is a reconciliation of assets in which significant unobservable inputs (Level 3) were used in determining fair value for Partner Worldwide Allocation Portfolio.

Investments in Securities	Value December 31, 2010	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)*	Purchases	Sales	Transfers Into Level 3	Transfers Out of Level 3	Value September 30, 2011
Common Stock								
Telecommunications Services	-	3,742	79,982	-	(29,028)	1,058,665	-	1,113,361
Long-Term Fixed Income								
Consumer Non-Cyclical	-	-	(1,895)	-	-	1,905	-	10
Financials	744,761	-	(73,633)	-	-	-	-	671,128
Foreign Government	14,245	-	(1,295)	-	(12,950)	-	-	-
Total	\$759,006	\$3,742	\$3,159	\$-	(\$41,978)	\$1,060,570	\$-	\$1,784,499

* Includes the change in net unrealized appreciation/(depreciation) on level 3 securities held on September 30, 2011 of \$164,355.

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

Partner Worldwide Allocation Portfolio

Schedule of Investments as of September 30, 2011
(unaudited)

Futures Contracts	Number of Contracts Long/(Short)	Expiration Date	Notional Principal Amount	Value	Unrealized Gain/(Loss)
2-Yr. U.S. Treasury Bond Futures	5	December 2011	\$1,102,482	\$1,101,015	(\$1,467)
5-Yr. U.S. Treasury Bond Futures	72	December 2011	8,822,000	8,818,875	(3,125)
10-Yr. U.S. Treasury Bond Futures	11	December 2011	1,418,591	1,431,032	12,441
20-Yr. U.S. Treasury Bond Futures	(1)	December 2011	(140,278)	(142,625)	(2,347)
Ultra Long Term U.S. Treasury Bond Futures	(7)	December 2011	(1,017,624)	(1,110,374)	(92,750)
Total Futures Contracts					(\$87,248)

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

Partner Worldwide Allocation Portfolio

Schedule of Investments as of September 30, 2011
(unaudited)

Foreign Currency Forward Contracts	Counterparty	Contracts to Deliver/Receive	Settlement Date	Value on Settlement Date	Value	Unrealized Gain/(Loss)
Purchases						
Brazilian Real	JPM	245,475	10/18/2011	\$150,000	\$130,020	(\$19,980)
Brazilian Real	DB	327,990	10/18/2011	174,000	173,725	(275)
Brazilian Real	HSBC	243,865	10/18/2011	151,000	129,167	(21,833)
Chilean Peso	MSC	226,548,000	10/18/2011	434,000	434,943	943
Chinese Yuan	ML	1,931,400	10/25/2011	300,000	302,566	2,566
Chinese Yuan	HSBC	11,980,229	3/1/2012 - 5/9/2012	1,886,017	1,886,021	4
Chinese Yuan	BB	2,883,744	3/1/2012	456,000	453,512	(2,488)
Chinese Yuan	MSC	6,420,000	5/9/2012	1,008,720	1,011,592	2,872
Chinese Yuan	CITI	6,434,905	5/9/2012	1,011,459	1,013,940	2,481
Chinese Yuan	JPM	1,931,400	3/1/2012	305,408	303,741	(1,667)
Euro	SSB	33,540	10/3/2011 - 10/5/2011	45,074	44,935	(139)
Euro	BB	216,000	12/21/2011	292,585	289,248	(3,337)
Euro	SSB	599,777	12/21/2011	812,541	803,167	(9,374)
Hungarian Forint	JPM	36,086,685	12/21/2011	182,754	163,666	(19,088)
Indian Rupee	DB	31,499,160	10/18/2011	697,689	641,498	(56,191)
Indian Rupee	JPM	6,742,150	10/18/2011	151,000	137,308	(13,692)
Indian Rupee	BB	31,047,390	10/18/2011 - 10/21/2011	666,025	632,234	(33,791)
Indian Rupee	CITI	3,543,624	10/18/2011	72,000	72,168	168
Indonesian Rupiah	HSBC	1,296,559,999	10/18/2011	149,796	147,383	(2,413)
Indonesian Rupiah	CITI	2,615,569,998	10/6/2011 - 10/18/2011	306,000	297,511	(8,489)
Malaysian Ringgit	DB	2,068,700	10/18/2011	684,320	647,829	(36,491)
Malaysian Ringgit	CITI	2,967,035	10/18/2011	985,094	929,149	(55,945)
Malaysian Ringgit	HSBC	558,608	10/18/2011	185,000	174,932	(10,068)
Mexican Peso	DB	1,880,848	12/21/2011	152,000	134,633	(17,367)
Mexican Peso	CSFB	1,880,772	12/21/2011	152,000	134,628	(17,372)
Mexican Peso	SSB	3,476,809	12/21/2011	256,000	248,873	(7,127)
Mexican Peso	BB	6,163,922	11/29/2011 - 12/21/2011	470,144	441,518	(28,626)
Mexican Peso	HSBC	3,442,769	12/21/2011	274,000	246,437	(27,563)
Philippines Peso	HSBC	6,169,525	10/18/2011	142,896	140,973	(1,923)
Polish Zloty	BB	235,868	12/21/2011	78,746	70,679	(8,067)
Polish Zloty	JPM	463,305	12/21/2011	154,677	138,832	(15,845)
Russian Ruble	CSFB	16,882,815	10/18/2011	599,000	522,895	(76,105)
Russian Ruble	BB	1,764,000	10/18/2011	60,000	54,635	(5,365)
Russian Ruble	UBS	4,426,240	10/18/2011	152,000	137,090	(14,910)
Russian Ruble	CITI	23,515,010	10/18/2011	802,000	728,308	(73,692)
South African Rand	CITI	3,348,616	10/28/2011	469,546	413,444	(56,102)
South African Rand	MSC	1,204,870	10/28/2011	148,460	148,762	302
South African Rand	JPM	3,675,462	10/28/2011 - 12/21/2011	494,120	452,800	(41,320)
South African Rand	SSB	944,140	12/21/2011	120,788	115,695	(5,093)
South Korea Won	JPM	468,224,084	10/18/2011	439,701	397,487	(42,214)
South Korea Won	SSB	434,565,000	10/18/2011	370,000	368,913	(1,087)
South Korea Won	RBS	810,314,700	10/18/2011 - 10/31/2011	742,784	687,908	(54,876)
South Korea Won	CITI	801,381,600	10/18/2011	748,000	680,313	(67,687)
South Korea Won	BB	334,915,230	10/18/2011	316,032	284,318	(31,714)
Taiwan Dollar	HSBC	1,718,189	10/31/2011	56,575	56,442	(133)
Taiwan Dollar	RBS	4,010,160	10/31/2011	132,000	131,734	(266)
Taiwan Dollar	CITI	4,499,045	10/25/2011	147,606	147,764	158
Taiwan Dollar	BB	25,797,044	10/18/2011	896,948	847,049	(49,899)
Turkish Lira	JPM	280,694	12/21/2011	151,000	149,248	(1,752)
Total Purchases				\$19,633,505	\$18,701,633	(\$931,872)
Sales						
Australian Dollar	SSB	72,297	10/4/2011	\$70,540	\$69,960	\$580
Brazilian Real	JPM	294,983	10/18/2011	185,000	156,242	28,758
Brazilian Real	CSFB	488,549	10/18/2011	300,646	258,768	41,878
Brazilian Real	HSBC	522,254	10/18/2011	321,387	276,620	44,767
Brazilian Real	UBS	1,046,754	10/18/2011	654,713	554,431	100,282
British Pound	SSB	47,402	10/3/2011	73,767	73,916	(149)
Canadian Dollar	SSB	8,956	10/3/2011	8,608	8,547	61
Chilean Peso	BB	206,746,012	10/18/2011	438,979	396,926	42,053

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

Partner Worldwide Allocation Portfolio

Schedule of Investments as of September 30, 2011
(unaudited)

Foreign Currency Forward Contracts	Counterparty	Contracts to Deliver/Receive	Settlement Date	Value on Settlement Date	Value	Unrealized Gain/(Loss)
Sales - cont.						
Chinese Yuan	RBS	7,917,847	5/9/2012	\$1,239,875	\$1,247,606	(\$7,731)
Chinese Yuan	DB	1,954,976	3/1/2012	307,000	307,449	(449)
Chinese Yuan	JPM	1,931,400	10/25/2011	303,488	302,566	922
Chinese Yuan	CITI	3,875,895	10/25/2011 - 3/1/2012	607,000	608,367	(1,367)
Chinese Yuan	BB	13,302,196	3/1/2012 - 5/9/2012	2,080,999	2,095,421	(14,422)
Euro	JPM	1,672,182	10/13/2011 - 12/21/2011	2,405,150	2,239,894	165,256
Euro	SSB	900	10/3/2011	1,217	1,205	12
Euro	SSB	1,115,016	12/21/2011	1,555,124	1,493,129	61,995
Euro	BB	161,000	12/21/2011	231,586	215,597	15,989
Euro	CITI	326,000	12/21/2011	454,106	436,550	17,556
Euro	MSC	110,000	12/21/2011	152,992	147,302	5,690
Hong Kong Dollar	SSB	483,480	10/3/2011	62,042	62,085	(43)
Hungarian Forint	BB	35,692,686	10/18/2011	186,521	162,966	23,555
Indian Rupee	CITI	26,829,396	10/18/2011 - 10/21/2011	554,980	546,332	8,648
Indian Rupee	HSBC	7,001,120	10/18/2011	152,000	142,582	9,418
Indian Rupee	DB	20,462,340	10/18/2011	458,000	416,727	41,273
Indian Rupee	BB	18,539,468	10/18/2011	381,830	377,567	4,263
Indonesian Rupiah	HSBC	1,296,560,000	10/6/2011	150,065	147,576	2,489
Japanese Yen	SSB	19,370,312	10/3/2011 - 10/5/2011	252,451	251,139	1,312
Malaysian Ringgit	JPM	1,691,059	10/11/2011 - 10/18/2011	562,500	529,576	32,924
Malaysian Ringgit	SSB	457,623	10/18/2011	153,000	143,308	9,692
Malaysian Ringgit	CITI	2,096,182	10/11/2011 - 10/18/2011	679,500	656,471	23,029
Mexican Peso	DB	12,531,502	12/21/2011	968,858	897,018	71,840
Mexican Peso	JPM	3,157,921	12/21/2011	226,000	226,047	(47)
Mexican Peso	CITI	2,036,311	12/21/2011	151,000	145,761	5,239
Philippines Peso	BB	6,169,525	10/18/2011	144,249	140,973	3,276
Polish Zloty	SSB	699,172	12/21/2011	219,686	209,511	10,175
Russian Ruble	CSFB	13,281,420	10/18/2011	449,000	411,352	37,648
Russian Ruble	JPM	5,151,585	10/18/2011	177,000	159,555	17,445
Russian Ruble	UBS	28,339,733	10/18/2011	970,647	877,739	92,908
South African Rand	JPM	5,186,723	10/28/2011	735,392	640,389	95,003
South African Rand	UBS	2,460,446	10/28/2011	332,605	303,784	28,821
South African Rand	SSB	2,067,116	12/21/2011	256,852	253,304	3,548
South African Rand	MSC	3,888,065	12/21/2011	536,914	476,444	60,470
South African Rand	BB	1,138,886	12/21/2011	153,000	139,559	13,441
South Korea Won	CITI	683,413,150	10/18/2011	611,000	580,166	30,834
South Korea Won	DB	645,300,000	10/18/2011	600,000	547,811	52,189
South Korea Won	BB	626,839,970	10/18/2011 - 10/31/2011	555,640	532,147	23,493
South Korea Won	JPM	106,089,123	10/31/2011	89,263	90,069	(806)
Swiss Franc	SSB	37,725	10/3/2011 - 10/4/2011	41,999	41,621	378
Taiwan Dollar	CITI	9,806,668	10/18/2011 - 10/31/2011	321,246	322,088	(842)
Taiwan Dollar	JPM	26,217,770	10/18/2011 - 10/25/2011	875,199	860,901	14,298
Turkish Lira	BB	277,981	12/21/2011	150,000	147,804	2,196
Total Sales				\$23,550,616	\$22,330,868	\$1,219,748
Net Unrealized Gain/(Loss) on Foreign Currency Forward Contracts						\$287,876

Counterparty

BB	- Barclays Bank	MSC	- Morgan Stanley & Company
CITI	- Citibank	RBS	- The Royal Bank of Scotland
CSFB	- CS First Boston Corporation	SSB	- State Street Bank
DB	- Deutsche Bank	UBS	- UBS Securities, Ltd.
HSBC	- HSBC Securities, Inc.		
JPM	- J.P. Morgan		
ML	- Merrill Lynch		

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

Notes to Schedule of Investments

As of September 30, 2011
(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 Board of Directors. 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. Swaps are valued using pricing sources approved by the Board of Directors and the change in value, if any, is recorded as unrealized gains or losses. Mutual funds are valued at the net asset value at the close of each business day.

For all Portfolios, other than Money Market Portfolio, short-term securities with maturities of 60 days or less are valued at amortized cost. Securities held by Money Market Portfolio 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 market values of the securities held in Money Market Portfolio are determined once per week using prices supplied by the Portfolios' independent pricing service. Money Market Portfolio and the Portfolios' investment adviser follow procedures necessary to maintain a constant net asset value of \$1.00 per share.

All securities for which market values are not readily available or deemed unreliable are appraised at fair value as determined in good faith under the direction of the Board of Directors.

Generally Accepted Accounting Principles defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value requirements, which improve the consistency and comparability of fair value measurements used in financial reporting. Various inputs are summarized in three broad levels: Level 1 includes quoted prices in active markets for identical securities; Level 2 includes other significant observable inputs such as quoted prices for similar securities, interest rates, prepayment speeds and credit risk; and Level 3 includes significant unobservable inputs such as the Portfolio's own assumptions and broker evaluations in determining the fair value of investments.

Fair Valuation of International Securities – Because many foreign markets close before the U.S. markets, events may occur between the close of the foreign market and the close of

the U.S. markets that could have a material impact on the valuation of foreign securities. The Portfolios, under the supervision of the Board of Directors, evaluates the impacts of these events and may adjust the valuation of foreign securities to reflect the fair value as of the close of the U.S. markets. The Board of Directors has authorized the investment adviser to make fair valuation determinations pursuant to policies approved by the Board of Directors.

Foreign Currency Forward Contracts — In connection with purchases and sales of securities denominated in foreign currencies all Portfolios, except Money Market Portfolio, may enter into foreign currency forward contracts. Additionally, the Portfolios may enter into such contracts to hedge certain other foreign currency denominated investments. These contracts are recorded at value and the related realized and unrealized foreign exchange gains and losses are recorded. In the event that counterparties fail to settle these forward contracts, the Portfolios 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 Portfolio is exposed to counterparty risk equal to the discounted net amount of payments to the Portfolio. This risk is partially mitigated by the Portfolio's collateral posting requirements. As the foreign currency contract increases in value to the Portfolio, the Portfolio receives collateral from the counterparty.

Options — All Portfolios, with the exception of Money Market Portfolio, may buy put and call options and write put and covered call options. The Portfolios 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 Portfolios 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 Portfolio 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 Portfolio's exposure to the underlying security while buying call options tends to increase a Portfolio's exposure to the underlying security. The risk associated with purchasing put and call options is limited to the premium paid and has no significant counterparty risk as the exchange guarantees the contract against default. Writing put options tends to increase a Portfolio's exposure to the underlying security while writing call options tends to decrease a Portfolio's exposure to 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

Notes to Schedule of Investments

As of September 30, 2011
(unaudited)

unfavorable change in the price of the underlying security. The counterparty risk for written options arises when the Portfolio has purchased an option, exercised that option, and the counterparty does not buy or sell the Portfolio's underlying asset as required. In the case where the Portfolio has sold an option, the Portfolio does not have counterparty risk. Counterparty risk on written options is partially mitigated by the Portfolio's collateral posting requirements. As the written option increases in value to the Portfolio, the Portfolio receives collateral from the counterparty.

Futures Contracts — Certain Portfolios may use futures contracts to manage the exposure to interest rate, market and 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 Portfolios 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, the 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. Exchange-traded futures have no significant counterparty risk as the exchange guarantees the contracts against default.

Swap Agreements — Certain Portfolios 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 Portfolio is contractually obligated to make, or in the case of the counterparty defaulting, the net amount of payments that the Portfolio is contractually entitled to receive. If there is a default by the counterparty, the Portfolio 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 fair value of the contract as provided 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. Periodic payments and receipts and payments received or made as a result of a credit event or termination of the contract are recognized as realized gains or losses. Collateral, in the form of cash or securities, may be required to be held with the Portfolio's custodian, or third party, in connection with these agreements. These swap agreements are over-the-counter and the Portfolio is exposed to counterparty risk, which is the

discounted net amount of payments owed to the Portfolio. This risk is partially mitigated by the Portfolio's collateral posting requirements. As the swap increases in value to the Portfolio, the Portfolio receives collateral from the 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 Portfolios may be either the protection seller or the protection buyer.

Certain Portfolios enter into credit default derivative contracts directly through credit default swaps (CDS) or through credit default swap indices (CDX Indices). CDX indices are static Portfolios of equally weighted credit default swaps referencing corporate bonds and/or loans designed to provide diversified credit exposure to these asset classes. Portfolios sell default protection and assume long-risk positions in individual credits or the 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 would default, 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 contracts, 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. Refer to the credit default swap tables located within the Portfolio's Schedule of Investments for additional information.

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