Moderately Aggressive Allocation Fund

Schedule of Investments as of January 29, 2010
(unaudited)

Shares	Mutual Funds (80.1%)	Value
Equity Mutual Funds (57.9%)		
3,856,677	Thrivent Real Estate Securities Fund	$28,423,712
3,156,525	Thrivent Partner Small Cap Growth Fund[a]	28,882,204
2,135,481	Thrivent Partner Small Cap Value Fund	26,757,573
1,351,261	Thrivent Small Cap Stock Fund[a]	16,444,845
1,761,743	Thrivent Mid Cap Growth Fund[a]	26,655,170
4,013,976	Thrivent Partner Mid Cap Value Fund	37,972,217
5,210,244	Thrivent Mid Cap Stock Fund	64,607,024
5,736,994	Thrivent Partner Worldwide Allocation Fund	43,773,265
10,392,001	Thrivent Partner International Stock Fund	91,969,208
14,292,261	Thrivent Large Cap Growth Fund	67,316,549
7,214,867	Thrivent Large Cap Value Fund	85,568,326
3,400,972	Thrivent Large Cap Stock Fund	66,591,025
1,120,044	Thrivent Equity Income Plus Fund	8,613,138
	Total Equity Mutual Funds	**593,574,256**
Fixed Income Mutual Funds (22.2%)		
12,807,042	Thrivent High Yield Fund	58,784,324
15,118,638	Thrivent Income Fund	124,879,949
3,569,220	Thrivent Limited Maturity Bond Fund	44,079,867
	Total Fixed Income Mutual Funds	**227,744,140**
	Total Mutual Funds (cost $949,259,219)	**821,318,396**

Shares	Common Stock (10.6%)	Value
Consumer Discretionary (1.3%)		
3,900	Abercrombie & Fitch Company	123,006
4,991	Amazon.com, Inc.[a]	625,921
16,353	Autoliv, Inc.	700,072
6,432	Bally Technologies, Inc.[a]	255,157
6,300	Bed Bath & Beyond, Inc.[a]	243,810
4,244	Best Buy Company, Inc.	155,543
12,500	Brinker International, Inc.	204,000
4,909	Buffalo Wild Wings, Inc.[a]	229,790
11,575	Carnival Corporation[a]	385,795
16,500	CBS Corporation	213,345
28,400	Chico's FAS, Inc.[a]	362,668
13,820	Comcast Corporation	218,771
2,583	Cooper Tire & Rubber Company	43,988
3,031	Deckers Outdoor Corporation[a]	297,553
6,961	Discovery Communications, Inc.[a]	206,463
6,379	Dollar Tree, Inc.[a]	315,888
27,930	Ford Motor Company[a]	302,761
2,698	Fortune Brands, Inc.	112,156
8,221	Fossil, Inc.[a]	268,416
15,200	Gap, Inc.	290,016
4,778	Guess ?, Inc.	189,734
23,176	Harman International Industries, Inc.	823,907
16,617	Home Depot, Inc.	465,442
28,004	International Game Technology	513,593
10,399	Jarden Corporation	316,962
6,441	Kohl's Corporation[a]	324,433
6,600	Limited Brands, Inc.	125,532
12,780	Lincoln Educational Services[a]	264,802

Shares	Common Stock (10.6%)	Value
Consumer Discretionary (1.3%) - continued		
7,752	LKQ Corporation[a]	$145,350
11,400	Lowe's Companies, Inc.	246,810
15,472	Macy's, Inc	246,469
35,558	Melco Crown Entertainment, Ltd. ADR[a]	126,942
4,050	Omnicom Group, Inc.	142,965
6,533	Panera Bread Company[a]	466,587
7,800	RadioShack Corporation	152,256
19,100	Scientific Games Corporation[a]	268,928
25,769	Shuffle Master, Inc.[a]	229,086
15,296	Target Corporation	784,226
5,410	Time Warner Cable, Inc.	235,822
22,610	Time Warner, Inc.	620,645
20,978	Toll Brothers, Inc.[a]	387,464
8,660	Walt Disney Company	255,903
3,707	Warner Music Group Corporation[a]	17,905
4,037	Winnebago Industries, Inc.[a]	48,242
14,658	WMS Industries, Inc.[a]	543,519
	Total Consumer Discretionary	**13,498,643**
Consumer Staples (0.5%)		
12,025	Altria Group, Inc.	238,817
7,495	Casey's General Stores, Inc.	229,947
6,746	CVS Caremark Corporation	218,368
12,911	Flowers Foods, Inc.	313,608
8,365	General Mills, Inc.	596,508
4,758	Herbalife, Ltd.	184,848
5,715	Kraft Foods, Inc.	158,077
13,073	Kroger Company	280,154
12,630	PepsiCo, Inc.	753,001
6,249	Philip Morris International, Inc.	284,392
10,521	Procter & Gamble Company	647,568
5,100	Sanderson Farms, Inc.	238,425
5,370	SYSCO Corporation	150,306
19,383	TreeHouse Foods, Inc.[a]	750,897
4,850	Unilever NV ADR	148,313
7,700	Walgreen Company	277,585
	Total Consumer Staples	**5,470,814**
Energy (1.3%)		
33,718	Alpha Natural Resources, Inc.[a]	1,369,288
3,743	Atlas Energy, Inc.	113,226
21,700	Baker Hughes, Inc.	982,576
9,760	BP plc ADR	547,731
2,474	Cabot Oil & Gas Corporation	94,680
8,291	Carrizo Oil & Gas, Inc.[a]	198,984
11,411	Comstock Resources, Inc.[a]	444,915
21,951	ConocoPhillips	1,053,648
11,376	Devon Energy Corporation	761,168
8,079	EOG Resources, Inc.	730,503
13,290	Forest Oil Corporation[a]	320,555
7,994	Helmerich & Payne, Inc.	334,389
5,300	Hess Corporation	306,287
4,176	Holly Corporation	108,994
2,052	Massey Energy Company	79,043
29,100	Nabors Industries, Ltd.[a]	648,930
13,551	National Oilwell Varco, Inc.	554,236
6,048	Oil States International, Inc.[a]	222,808
46,602	Patterson-UTI Energy, Inc.	715,807
6,213	Petroleo Brasileiro SA ADR	252,062

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

Moderately Aggressive Allocation Fund

Schedule of Investments as of January 29, 2010
(unaudited)

Shares	Common Stock (10.6%)	Value
Energy (1.3%) - continued		
4,968	Petroleum Development Corporation[a]	$104,129
5,677	Rosetta Resources, Inc.[a]	116,719
8,555	Schlumberger, Ltd.	542,900
14,287	Southwestern Energy Company[a]	612,627
13,957	Superior Energy Services, Inc.[a]	320,592
17,883	Tesco Corporation[a]	233,731
9,300	Ultra Petroleum Corporation[a]	427,242
22,070	Valero Energy Corporation	406,529
3,038	World Fuel Services Corporation	73,003
	Total Energy	**12,677,302**
Financials (1.6%)		
3,602	ACE, Ltd.[a]	177,471
3,013	Affiliated Managers Group, Inc.[a]	182,497
9,442	Allstate Corporation	282,599
10,921	American Equity Investment Life Holding Company	80,160
11,865	Ameriprise Financial, Inc.	453,718
1,542	Aspen Insurance Holdings, Ltd.	41,064
19,833	Bank of America Corporation	301,065
10,360	Bank of New York Mellon Corporation	301,372
3,890	Capital One Financial Corporation	143,385
7,421	Cardinal Financial Corporation	69,238
9,386	Cash America International, Inc.	352,820
24,740	Charles Schwab Corporation	452,495
3,850	Colonial Properties Trust	42,389
5,369	Comerica, Inc.	185,284
6,150	Commerce Bancshares, Inc.	243,417
2,079	Dollar Financial Corporation[a]	46,881
30,629	Duke Realty Corporation	346,720
8,477	East West Bancorp, Inc.	139,277
5,582	Endurance Specialty Holdings, Ltd.	201,064
19,047	Equity One, Inc.	319,037
1,162	Everest Re Group, Ltd.	99,630
33,440	FBR Capital Markets Corporation[a]	204,318
14,814	Fifth Third Bancorp	184,286
15,878	First Niagara Financial Group, Inc.	218,005
6,581	Goldman Sachs Group, Inc.	978,726
1,996	Hancock Holding Company	81,716
9,529	Hanover Insurance Group, Inc.	404,220
5,273	Hartford Financial Services Group, Inc.	126,499
32,484	HCC Insurance Holdings, Inc.	880,316
2,999	Home Bancshares, Inc.	73,715
27,635	Host Hotels & Resorts, Inc.[a]	292,931
5,839	IntercontinentalExchange, Inc.[a]	557,508
5,300	iShares Russell 2000 Index Fund	319,007
35,529	J.P. Morgan Chase & Company	1,383,499
11,186	Lazard, Ltd.	431,108
4,655	MetLife, Inc.	164,415
12,975	Morgan Stanley	347,471
24,786	New York Community Bancorp, Inc.	372,534
7,433	Ocwen Financial Corporation[a]	68,086
4,074	Platinum Underwriters Holdings, Ltd.	147,723
4,157	Principal Financial Group, Inc.	95,819
5,388	Prosperity Bancshares, Inc.	217,244
3,100	Prudential Financial, Inc.	154,969

Shares	Common Stock (10.6%)	Value
Financials (1.6%) - continued		
10,600	Senior Housing Property Trust	$221,010
8,842	Signature Bank[a]	305,756
5,545	State Street Corporation	237,770
25,737	Sunstone Hotel Investors, Inc.[a]	221,081
3,813	SVB Financial Group[a]	165,446
1,200	Symetra Financial Corporation[a]	15,420
6,100	T. Rowe Price Group, Inc.	302,682
9,447	Travelers Companies, Inc.	478,680
25,073	W.R. Berkley Corporation	610,026
3,939	Waddell & Reed Financial, Inc.	123,409
37,640	Washington Federal, Inc.	701,986
31,184	Wells Fargo & Company	886,561
5,301	Westamerica Bancorporation	294,630
	Total Financials	**16,730,155**
Health Care (1.3%)		
2,733	Allergan, Inc.	157,148
7,314	American Medical Systems Holdings, Inc.[a]	140,429
3,881	Amgen, Inc.[a]	226,961
4,503	Beckman Coulter, Inc.	294,361
5,840	Biogen Idec, Inc.[a]	313,842
9,904	BioMarin Pharmaceutical, Inc.[a]	192,435
807	Bio-Rad Laboratories, Inc.[a]	75,196
20,400	Boston Scientific Corporation[a]	176,052
3,951	C.R. Bard, Inc.	327,498
2,842	Catalyst Health Solutions, Inc.[a]	111,776
9,515	Celgene Corporation[a]	540,262
1,600	Centene Corporation[a]	30,800
14,136	Community Health Systems, Inc.[a]	461,116
20,097	Coventry Health Care, Inc.[a]	459,819
20,931	Covidien, Ltd.	1,058,271
1,175	Dionex Corporation[a]	82,074
1,333	Emergency Medical Services Corporation[a]	69,996
11,804	Gilead Sciences, Inc.[a]	569,779
11,957	Healthsouth Corporation[a]	215,346
14,542	Hologic, Inc.[a]	219,148
2,420	ICON plc ADR[a]	60,113
36,876	King Pharmaceuticals, Inc.[a]	442,881
6,374	LHC Group, Inc.[a]	196,256
6,993	Lincare Holdings, Inc.[a]	257,482
8,717	Medco Health Solutions, Inc.[a]	535,921
7,563	Medicis Pharmaceutical Corporation	174,781
2,047	Mednax, Inc.[a]	116,392
7,804	Medtronic, Inc.	334,714
29,470	Merck & Company, Inc.	1,125,165
96,505	Pfizer, Inc.	1,800,783
2,256	RehabCare Group, Inc.[a]	65,559
4,613	Thermo Fisher Scientific, Inc.[a]	212,890
2,183	Thoratec Corporation[a]	61,888
6,806	United Therapeutics Corporation[a]	405,433
28,256	UnitedHealth Group, Inc.	932,448
4,942	Varian Medical Systems, Inc.[a]	248,533
10,186	Vertex Pharmaceuticals, Inc.[a]	391,142
5,338	Watson Pharmaceuticals, Inc.[a]	204,819
	Total Health Care	**13,289,509**
Industrials (1.3%)		
4,441	3M Company	357,456
27,200	AMR Corporation[a]	188,224
4,240	Avery Dennison Corporation	137,842

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

Moderately Aggressive Allocation Fund

Schedule of Investments as of January 29, 2010

(unaudited)

Shares	Common Stock (10.6%)	Value
Industrials (1.3%) - continued		
21,250	BE Aerospace, Inc.[a]	$476,637
11,234	Beacon Roofing Supply, Inc.[a]	188,731
5,121	Bucyrus International, Inc.	268,238
2,642	Caterpillar, Inc.	138,018
11,233	Chicago Bridge and Iron Company[a]	227,918
4,004	Copa Holdings SA	208,128
9,577	CSX Corporation	410,470
5,022	Danaher Corporation	358,320
5,400	Dover Corporation	231,552
8,586	Eaton Corporation	525,807
1,661	EMCOR Group, Inc.[a]	39,964
4,254	EnerSys[a]	82,910
8,432	FedEx Corporation	660,647
7,500	Foster Wheeler AG[a]	209,850
5,464	Gardner Denver, Inc.	217,740
1,952	Genco Shipping & Trading, Ltd.[a]	37,400
42,071	General Electric Company	676,502
7,540	Great Lakes Dredge & Dock Company	44,561
3,577	Griffon Corporation[a]	42,244
12,717	Honeywell International, Inc.	491,385
1,649	IDEX Corporation	46,535
5,808	Ingersoll-Rand plc	188,528
4,105	Knight Transportation, Inc.	74,300
1,542	Landstar System, Inc.	55,959
1,388	Lennox International, Inc.	53,049
40,349	Manitowoc Company, Inc.	439,804
17,227	Monster Worldwide, Inc.[a]	268,569
11,134	Navistar International Corporation[a]	411,847
23,324	Oshkosh Corporation	841,297
10,794	Parker Hannifin Corporation	603,493
3,542	Precision Castparts Corporation	372,796
11,454	Roper Industries, Inc.	573,616
10,600	Shaw Group, Inc.[a]	342,274
8,918	SmartHeat, Inc.[a]	101,576
8,710	Spirit Aerosystems Holdings, Inc.[a]	186,830
8,526	SPX Corporation	464,155
2,865	Sykes Enterprises, Inc.[a]	68,703
3,583	Teledyne Technologies, Inc.[a]	133,503
7,780	Textron, Inc.	151,943
1,881	Triumph Group, Inc.	95,799
3,700	United Parcel Service, Inc.	213,749
9,342	United Technologies Corporation	630,398
23,711	Werner Enterprises, Inc.	469,004
8,348	Woodward Governor Company	212,290
	Total Industrials	**13,220,561**
Information Technology (2.1%)		
9,199	Akamai Technologies, Inc.[a]	227,215
6,900	Analog Devices, Inc.	186,024
7,502	Apple, Inc.[a]	1,441,284
14,400	Applied Materials, Inc.	175,392
223,933	Atmel Corporation[a]	1,039,049
6,348	Avnet, Inc.[a]	167,841
36,870	Cisco Systems, Inc.[a]	828,469
116,179	Compuware Corporation[a]	881,799
8,353	Comtech Group, Inc.[a]	53,125
11,700	Dell, Inc.[a]	150,930
11,467	EarthLink, Inc.	92,997
25,649	eBay, Inc.[a]	590,440
11,991	F5 Networks, Inc.[a]	592,715
10,812	Finisar Corporation[a]	111,364

Shares	Common Stock (10.6%)	Value
Information Technology (2.1%) - continued		
33,345	FormFactor, Inc.[a]	$515,847
2,616	Google, Inc.[a]	1,384,963
20,470	Hewlett-Packard Company	963,523
37,069	Intel Corporation	719,139
7,067	International Business Machines Corporation	864,930
6,300	Jabil Circuit, Inc.	91,224
6,963	JDA Software Group, Inc.[a]	182,500
8,821	Juniper Networks, Inc.[a]	219,025
6,246	Lam Research Corporation[a]	206,181
35,535	Lattice Semiconductor Corporation[a]	92,036
9,637	Lender Processing Services, Inc.	373,530
1,400	MasterCard, Inc.	349,860
16,023	Maxim Integrated Products, Inc.	280,082
3,300	McAfee, Inc.[a]	124,410
3,091	Mellanox Technologies, Ltd.[a]	56,782
8,483	Mentor Graphics Corporation[a]	68,034
25,400	Micron Technology, Inc.[a]	221,488
38,750	Microsoft Corporation	1,091,975
24,600	Motorola, Inc.[a]	151,290
5,369	Multi-Fineline Electronix, Inc.[a]	128,158
3,300	NETAPP, Inc.[a]	96,129
5,811	Nokia Oyj ADR	79,553
18,190	Novellus Systems, Inc.[a]	380,171
6,852	Nuance Communications, Inc.[a]	102,917
29,800	ON Semiconductor Corporation[a]	214,858
39,662	Oracle Corporation	914,606
11,961	Polycom, Inc.[a]	268,285
5,612	QLogic Corporation[a]	96,470
20,545	QUALCOMM, Inc.	805,159
2,378	Research in Motion, Ltd.[a]	149,719
20,948	Skyworks Solutions, Inc.[a]	265,830
16,078	Smart Modular Technologies (WWH), Inc.[a]	97,754
6,643	Solera Holdings, Inc.	219,950
7,320	STEC, Inc.[a]	102,626
2,272	Sybase, Inc.[a]	92,402
14,196	Tellabs, Inc.[a]	91,280
84,860	Teradyne, Inc.[a]	792,592
10,996	Texas Instruments, Inc.	247,410
59,442	TIBCO Software, Inc.[a]	532,600
8,795	TTM Technologies, Inc.[a]	91,028
6,741	Tyco Electronics, Ltd.	167,716
31,155	Vishay Intertechnology, Inc.[a]	234,909
16,687	Xilinx, Inc.	393,480
	Total Information Technology	**21,061,065**
Materials (0.6%)		
3,435	Air Products and Chemicals, Inc.	260,923
15,133	Albemarle Corporation	540,551
12,132	Ball Corporation	616,184
2,800	Cellu Tissue Holdings, Inc.[a]	31,080
670	CF Industries Holdings, Inc.	62,216
3,643	Domtar Corporation[a]	176,940
4,949	E.I. du Pont de Nemours and Company	161,387
1,317	FMC Corporation	67,088
3,790	Freeport-McMoRan Copper & Gold, Inc.	252,755
3,287	Innophos Holdings, Inc.	64,294
9,040	International Paper Company	207,106

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

Moderately Aggressive Allocation Fund

Schedule of Investments as of January 29, 2010
(unaudited)

Shares	Common Stock (10.6%)	Value
Materials (0.6%) - continued		
6,200	Newmont Mining Corporation	$265,732
3,250	Nucor Corporation	132,600
18,222	Owens-Illinois, Inc.[a]	496,003
45,994	Packaging Corporation of America	1,014,168
17,222	Pactiv Corporation[a]	388,356
11,275	Pan American Silver Corporation[a]	238,917
2,600	Potash Corporation of Saskatchewan, Inc.	258,310
2,561	PPG Industries, Inc.	150,279
1,851	Praxair, Inc.	139,417
3,957	RTI International Metals, Inc.[a]	97,936
9,471	Sealed Air Corporation	187,905
5,243	Silgan Holdings, Inc.	271,850
24,332	Steel Dynamics, Inc.	369,360
	Total Materials	**6,451,357**
Telecommunications Services (0.2%)		
46,300	Alcatel-Lucent ADR[a]	154,179
11,724	American Tower Corporation[a]	497,684
14,802	AT&T, Inc.	375,379
4,600	NII Holdings, Inc.[a]	150,604
12,600	NTELOS Holdings Corporation	204,750
4,153	Syniverse Holdings, Inc.[a]	69,812
6,906	Telephone and Data Systems, Inc.	217,884
15,091	Verizon Communications, Inc.	443,977
9,640	Vodafone Group plc ADR	206,874
	Total Telecommunications Services	**2,321,143**
Utilities (0.4%)		
6,599	Alliant Energy Corporation	205,889
13,350	American Electric Power Company, Inc.	462,577
1,744	American States Water Company	57,936
4,704	Avista Corporation	95,867
8,200	Cleco Corporation	212,544
9,559	DPL, Inc.	256,564
5,063	Entergy Corporation	386,358
4,640	Exelon Corporation	211,677
8,347	FirstEnergy Corporation	364,096
19,427	NV Energy, Inc.	223,799
17,497	Portland General Electric Company	341,191
12,857	Southwest Gas Corporation	355,753
7,588	UGI Corporation	185,982
3,400	UniSource Energy Corporation	104,516
6,590	Xcel Energy, Inc.	136,940
	Total Utilities	**3,601,689**
	Total Common Stock (cost $107,539,341)	**108,322,238**

Principal Amount	Long-Term Fixed Income (3.1%)	Value
Asset-Backed Securities (0.6%)		
	GSAMP Trust	
1,314,129	0.411%, 2/25/2010[b]	1,034,109
	J.P. Morgan Mortgage Trust	
2,000,000	5.461%, 10/25/2036	1,686,094
	Renaissance Home Equity Loan Trust	
3,496,542	5.746%, 5/25/2036	2,646,865
Asset-Backed Securities (0.6%) - continued		
$1,000,000	6.011%, 5/25/2036	$595,097
	Total Asset-Backed Securities	**5,962,165**
Collateralized Mortgage Obligations (0.6%)		
	Citigroup Mortgage Loan Trust, Inc.	
495,955	5.500%, 11/25/2035	368,263
	Citimortgage Alternative Loan Trust	
1,500,679	5.750%, 4/25/2037	1,115,815
	Countrywide Alternative Loan Trust	
352,558	6.000%, 1/25/2037	242,640
	Countrywide Home Loans	
1,306,503	5.750%, 4/25/2037	1,019,747
	Deutsche Alt-A Securities, Inc.	
392,019	5.500%, 10/25/2021	301,303
615,005	6.000%, 10/25/2021	374,760
	J.P. Morgan Mortgage Trust	
285,850	5.985%, 10/25/2036	244,537
	MASTR Alternative Loans Trust	
363,034	6.500%, 7/25/2034	348,058
	Merrill Lynch Alternative Note Asset Trust	
389,943	6.000%, 3/25/2037	209,780
	Sequoia Mortgage Trust	
625,775	5.719%, 9/20/2046	237,956
	WaMu Mortgage Pass Through Certificates	
646,639	5.920%, 9/25/2036	547,663
1,242,592	6.038%, 10/25/2036	1,038,362
	Total Collateralized Mortgage Obligations	**6,048,884**
Commercial Mortgage-Backed Securities (1.5%)		
	Banc of America Commercial Mortgage, Inc.	
1,800,000	5.356%, 10/10/2045	1,658,302
	Bear Stearns Commercial Mortgage Securities, Inc.	
1,000,000	5.331%, 2/11/2044	892,607
2,250,000	5.694%, 6/11/2050	2,111,395
	Citigroup/Deutsche Bank Commercial Mortgage Pass-Through Certificates	
1,800,000	5.617%, 10/15/2048	1,803,971
	Credit Suisse Mortgage Capital Certificates	
800,000	5.467%, 9/15/2039	713,463
	Greenwich Capital Commercial Funding Corporation	
720,000	5.867%, 12/10/2049	596,803
	GS Mortgage Securities Corporation II	
1,800,000	4.761%, 7/10/2039	1,720,730
	J.P. Morgan Chase Commercial Mortgage Securities Corporation	
2,000,000	5.814%, 6/12/2043	2,006,488
1,500,000	5.336%, 5/15/2047	1,356,392

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

Moderately Aggressive Allocation Fund

Schedule of Investments as of January 29, 2010
(unaudited)

Principal Amount	Long-Term Fixed Income (3.1%)	Value
Commercial Mortgage-Backed Securities (1.5%) - continued		
	LB-UBS Commercial Mortgage Trust	
$1,650,000	5.866%, 9/15/2045	$1,543,796
	Morgan Stanley Capital I, Inc.	
1,025,000	4.970%, 4/14/2040	1,013,380
	Total Commercial Mortgage-Backed Securities	**15,417,327**
U.S. Government and Agencies (0.4%)		
	U.S. Treasury Notes	
4,000,000	0.875%, 12/31/2010[c]	4,020,780
	Total U.S. Government and Agencies	**4,020,780**
	Total Long-Term Fixed Income (cost $29,762,658)	**31,449,156**

Shares	Preferred Stock (0.1%)	Value
Financials (0.1%)		
30,585	Bank of America Corporation, Convertible[a]	461,833
	Total Financials	**461,833**
	Total Preferred Stock (cost $469,131)	**461,833**

Principal Amount	Short-Term Investments (6.3%)[d]	Value
	Chariot Funding, LLC	
5,455,000	0.120%, 2/1/2010	5,454,964
	Federal Home Loan Bank Discount Notes	
4,500,000	0.045%, 2/2/2010	4,499,983
2,000,000	0.060%, 2/19/2010	1,999,933
4,500,000	0.200%, 3/17/2010[c]	4,498,869
	Federal Home Loan Mortgage Corporation Discount Notes	
37,175,000	0.060%, 2/18/2010	37,173,823
	Federal National Mortgage Association Discount Notes	
800,000	0.010%, 2/1/2010	800,000
2,000,000	0.075%, 3/1/2010	1,999,875
4,675,000	0.070%, 3/31/2010	4,674,455
	Park Avenue Receivables Corporation	
4,175,000	0.120%, 2/1/2010	4,174,972
	Total Short-Term Investments (at amortized cost)	**65,276,874**
	Total Investments (cost $1,152,307,223) 100.2%	**$1,026,828,497**
	Other Assets and Liabilities, Net (0.2%)	**(1,566,235)**
	Total Net Assets 100.0%	**$1,025,262,262**

a Non-income producing security.
b Denotes variable rate obligations for which the current coupon rate and next scheduled reset date are shown.
c At January 29, 2010, $8,519,649 of investments were held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.
d The interest rate shown reflects the yield, coupon rate or, for securities purchased at a discount, the discount rate at the date of purchase.

Definitions:

ADR - American Depositary Receipt, which are certificates for an underlying foreign security's shares held by an issuing U.S. depository bank.

Unrealized Appreciation (Depreciation)

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

Gross unrealized appreciation	$6,326,927
Gross unrealized depreciation	(131,805,653)
Net unrealized appreciation (depreciation)	($125,478,726)
Cost for federal income tax purposes	$1,152,307,223

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

Moderately Aggressive Allocation Fund

Schedule of Investments as of January 29, 2010

(unaudited)

Fair Valuation Measurements

The following table is a summary of the inputs used, as of January 29, 2010, in valuing Moderately Aggressive Allocation Fund's assets carried at fair value as discussed in the Notes to Financial Statements.

Investments in Securities	Total	Level 1	Level 2	Level 3
Mutual Funds				
Equity Mutual Funds	593,574,256	593,574,256	–	–
Fixed Income Mutual Funds	227,744,140	227,744,140	–	–
Common Stock				
Consumer Discretionary	13,498,643	13,498,643	–	–
Consumer Staples	5,470,814	5,470,814	–	–
Energy	12,677,302	12,677,302	–	–
Financials	16,730,155	16,730,155	–	–
Health Care	13,289,509	13,289,509	–	–
Industrials	13,220,561	13,220,561	–	–
Information Technology	21,061,065	21,061,065	–	–
Materials	6,451,357	6,451,357	–	–
Telecommunications Services	2,321,143	2,321,143	–	–
Utilities	3,601,689	3,601,689	–	–
Long-Term Fixed Income				
Asset-Backed Securities	5,962,165	–	5,962,165	–
Collateralized Mortgage Obligations	6,048,884	–	6,048,884	–
Commercial Mortgage-Backed Securities	15,417,327	–	15,417,327	–
U.S. Government and Agencies	4,020,780	–	4,020,780	–
Preferred Stock				
Financials	461,833	461,833	–	–
Short-Term Investments	65,276,874	–	65,276,874	–
Total	**$1,026,828,497**	**$930,102,467**	**$96,726,030**	**$–**
Other Financial Instruments*	**($1,774,649)**	**($1,158,864)**	**($615,785)**	**$–**

* Other Financial Instruments include Futures, Forwards, Written Options and Swap agreements.

Futures Contracts	Number of Contracts Long/(Short)	Expiration Date	Notional Principal Amount	Value	Unrealized Gain/(Loss)
E-Mini MSCI EAFE Index Futures	305	March 2010	$23,854,279	$22,742,325	($1,111,954)
Russell 2000 Index Mini-Futures	299	March 2010	17,737,502	17,969,900	232,398
S&P 400 Index Mini-Futures	212	March 2010	14,818,323	14,867,560	49,237
S&P 500 Index Futures	49	March 2010	13,440,945	13,112,400	(328,545)
Total Futures Contracts					**($1,158,864)**

Moderately Aggressive Allocation Fund

Schedule of Investments as of January 29, 2010
(unaudited)

Credit Default Swaps and Counterparty	Buy/Sell Protection[1]	Termination Date	Notional Principal Amount[2]	Upfront Payments Received (Made)	Value[3]	Unrealized Gain/(Loss)
CDX HY, Series 12, 5 Year, at 5.00%; Bank of America	Buy	6/20/2014	$940,000	($89,129)	$9,377	($79,752)
CDX HY, Series 12, 5 Year, at 5.00%; Bank of America	Buy	6/20/2014	2,820,000	(251,475)	28,133	(223,342)
CDX HY, Series 12, 5 Year, at 5.00%; Bank of America	Buy	6/20/2014	940,000	(91,305)	9,378	(81,927)
CDX HY, Series 12, 5 Year, at 5.00%; Bank of America	Buy	6/20/2014	940,000	(88,119)	9,378	(78,741)
CDX HY, Series 12, 5 Year, at 5.00%; J.P. Morgan Chase and Co.	Buy	6/20/2014	1,410,000	(166,089)	14,066	(152,023)
Total Credit Default Swaps					**$70,332**	**($615,785)**

1 As the buyer of protection, Moderately Aggressive Allocation Fund 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. As the seller of protection, Moderately Aggressive Allocation Fund 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.
2 The maximum potential amount of future payments Moderately Aggressive Allocation Fund could be required to make as the seller or receive as the buyer of protection.
3 The market values for credit indexes (CDX or LCDX) serve as an indicator of the current status of the payment/performance risk and represent the liability or profit for the credit default swap contract had the contract been closed as of the reporting date. When protection has been sold, the market value of the swap will increase when the swap spread declines representing an improvement in the reference entity's credit worthiness. The market value of the swap will decrease when the swap spread increases representing a deterioration in the reference entity's credit worthiness.

Investment in Affiliates

Affiliated issuers, as defined under the Investment Company Act of 1940, include those in which the Fund's holdings of an issuer represent 5% or more of the outstanding voting securities of an issuer, or any affiliated mutual fund.

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

Fund	Value October 31, 2009	Gross Purchases	Gross Sales	Shares Held at January 29, 2010	Value January 29, 2010	Income Earned November 1, 2009 - January 29, 2010
Real Estate Securities	$25,855,699	$993,524	$193,903	3,856,677	$28,423,712	$259,329
Partner Small Cap Growth	26,211,582	550,646	145,428	3,156,525	28,882,204	–
Partner Small Cap Value	24,653,053	762,898	145,428	2,135,481	26,757,573	212,252
Small Cap Stock	14,718,943	917,744	242,379	1,351,261	16,444,845	–
Mid Cap Growth	24,836,822	550,646	145,428	1,761,743	26,655,170	–
Partner Mid Cap Value	35,258,079	1,098,339	193,903	4,013,976	37,972,217	364,144
Mid Cap Stock	59,561,371	2,058,906	484,759	5,210,244	64,607,024	223,418
Partner Worldwide Allocation	41,513,316	3,669,908	775,614	5,736,994	43,773,265	733,129
Partner International Stock	91,908,705	2,003,773	–	10,392,001	91,969,208	2,003,773
Large Cap Growth	63,584,998	1,797,218	387,807	14,292,261	67,316,549	328,828
Large Cap Value	81,026,077	3,710,958	581,710	7,214,867	85,568,326	1,508,373
Large Cap Stock	63,026,376	2,166,937	387,807	3,400,972	66,591,025	698,547
Equity Income Plus	8,215,315	221,865	48,476	1,120,044	8,613,138	38,316
High Yield	55,409,958	2,111,374	242,379	12,807,042	58,784,324	1,194,925
Income	119,536,437	3,827,718	581,710	15,118,638	124,879,949	1,625,821
Limited Maturity Bond	42,435,720	1,510,718	290,855	3,569,220	44,079,867	409,476
Money Market	2,683,777	323,273	3,007,050	–	–	–
Total Value and Income Earned	**780,436,228**				**821,318,396**	**9,600,331**

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. Swap agreements are valued at the fair value of the contract as furnished by an independent pricing service. Security prices are based on quotes that are obtained from an independent pricing service approved by the Board of Trustees. 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. Investments in open-ended mutual funds are valued at the net asset value at the close of each business day. Short-term securities are valued at amortized cost to the extent it is not materially different than market value.

Securities held by Money Market Fund are valued on the basis of amortized cost (which approximates market value), whereby a portfolio security is valued at its cost initially and thereafter valued to reflect a constant amortization to maturity of any discount or premium. Money Market Fund and the Funds' 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 Trustees.

An accounting pronouncement is in place that improves the consistency and comparability of fair value measurements used in financial reporting. This pronouncement defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value requirements. 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 Fund's own assumptions and broker evaluations in determining the fair value of investments.

The valuation levels are not necessarily an indication of the risk associated with investing in these securities or other investments.

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 Funds, under the supervision of the Board of Trustees, evaluate the impacts of these events and may adjust the valuation of foreign securities to reflect fair value as of the close of the U.S. markets. The Board of Trustees has authorized the investment adviser to make fair valuation determinations pursuant to policies approved by the Board of Trustees.

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

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

Buying put options tends to decrease a Fund's exposure to the underlying security while buying call options tends to increase a Fund's exposure to the underlying security. The risk associated with purchasing put and call options is limited to the premium paid. There is no significant counterparty risk on exchange-traded options as the exchange guarantees the contract against default. Writing put options tends to increase a Fund's exposure to the underlying security while writing call options tends to decrease a Fund's exposure to the underlying security. The writer of an option has no control over whether the underlying security may be bought or sold, and therefore bears the market risk of an unfavorable change in the price of the underlying security. The counterparty risk for written options arises when the Fund has purchased an option, exercised that option, and the counterparty doesn't buy from the Fund or sell to the Fund the underlying asset as required. In the case where the Fund has written an option, the Fund doesn't have counterparty risk. Counterparty risk on purchased over-the-counter options is partially mitigated by the Fund's collateral posting requirements. As the option increases in value to the Fund, the Fund receives collateral from the counterparty.

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

Swap Agreements — Certain Funds may enter into swap transactions, which involve swapping one or more investment characteristics of a security or a basket of securities with another party. Such transactions include market risk, risk of default by the other party to the transaction, risk of imperfect correlation and manager risk and may involve commissions or other costs. Swap transactions generally do not involve delivery of securities, other underlying assets or principal. Accordingly, the risk of loss with respect to swap transactions is generally limited to the net amount of payments that the Fund is contractually obligated to make, or in the case of the counterparty defaulting, the net amount of payments that the Fund is contractually entitled to receive. Risks of loss may exceed amounts recognized on the Statement of Assets and Liabilities. If there is a default by the counterparty, the Fund may have contractual remedies pursuant to the agreements related to the transaction. The contracts are valued daily and unrealized appreciation or depreciation is recorded. Swap agreements are valued at 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 on the Statement of Operations. Collateral, in the form of cash or securities, may be required to be held with the Fund's custodian, or a third party, in connection with these agreements. These swap agreements are over-the-counter and the Fund is exposed to counterparty risk, which is the discounted net amount of payments owed to the Fund. This risk is partially mitigated by the Fund's collateral posting requirements. As the swap increases in value to the Fund, the Fund receives collateral from the counterparty.

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

Certain Funds enter into credit default derivative contracts directly through credit default swaps (CDS) or through credit default swap indices (CDX Indices). CDX Indices are static pools of equally weighted credit default swaps referencing corporate bonds and/or loans designed to provide diversified credit exposure to these asset classes. Funds sell default protection and assume long-risk positions in individual credits or indices. Index positions are entered into to gain exposure to the corporate bond and/or loan markets in a cost-efficient and diversified structure. In the event that a position defaults, by going into bankruptcy and failing to pay interest or principal on borrowed money, within any given CDX Index held, the maximum potential amount of future payments required would be equal to the pro-rata share of that position within the index based on the notional amount of the index. In the event of a default under a CDS contract, the maximum potential amount of future payments would be the notional amount. For CDS, the default events could be bankruptcy and failing to pay interest or principal on borrowed money or a restructuring. A restructuring is a change in the underlying obligations which would include reduction in interest or principal, maturity extension and subordination to other obligations. Refer to the credit default swap tables located within the Fund's Schedule of Investments for additional information as of January 29, 2010.

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