

## Advantus Dynamic Managed Volatility Fund (VVMIX)

### Portfolio Holdings as of September 30, 2018

CUSIP	Security Description	Shares/Par/Quantity	Market Value
002824BN9	Abbott Laboratories, 4.750%, 4/15/2043	300,000	\$315,600
015271AH2	Alexandria Real Estate Equities, 4.300%, 1/15/2026	200,000	198,580
01959EAC2	Allied World Assurance Company Holdings, 4.350%, 10/29/2025	250,000	243,682
025816BM0	American Express, 2.500%, 8/1/2022	250,000	239,870
031162AZ3	Amgen, 5.700%, 2/1/2019	300,000	303,184
04621WAC4	Assured Guaranty US Holdings, 5.000%, 7/1/2024	200,000	206,449
046265AG9	Astoria Financial, 3.500%, 6/8/2020	250,000	249,259
00206RCP5	AT&T, 4.500%, 5/15/2035	300,000	281,080
06738EAN5	Barclays, 4.375%, 1/12/2026	200,000	194,396
11042AAA2	British Airways, 4.625%, 12/20/2025	198,828	203,649
14040HBZ7	Capital One Financial, 4.250%, 4/30/2025	250,000	249,331
124857AP8	CBS, 3.500%, 1/15/2025	300,000	286,360
20030NBE0	Comcast, 4.650%, 7/15/2042	250,000	247,910
12593VAJ8	Credit Suisse Mortgage Trust, 4.276%, 11/15/2037	750,000	750,533
126650BQ2	CVS Caremark, 6.943%, 1/10/2030	208,589	233,132
269246BP8	E*TRADE Financial, 2.950%, 8/24/2022	500,000	483,992
29717PAP2	Essex Portfolio, 3.500%, 4/1/2025	300,000	290,297
31847RAF9	First American Financial, 4.600%, 11/15/2024	200,000	200,097
31846V567	First American Government Obligations Fund, Class Z, 1.95%, 12/31/2031	7,873,987	7,873,987
340711AW0	Florida Gas Transmission, 4.350%, 7/15/2025	300,000	305,057
369550BG2	General Dynamics, 3.500%, 5/15/2025	250,000	249,867
410867AF2	Hanover Insurance Group, 4.500%, 4/15/2026	250,000	249,466
41284VAB8	Harley-Davidson Financial Services, 3.550%, 5/21/2021	250,000	248,981
42225UAF1	Healthcare Trust of America Holdings, 3.750%, 7/1/2027	250,000	235,855
42824CAW9	Hewlett Packard Enterprise, 4.900%, 10/15/2025	100,000	102,942
440327AK0	Horace Mann Educators, 4.500%, 12/1/2025	250,000	251,139
44107TAW6	Host Hotels & Resorts, 4.500%, 2/1/2026	250,000	249,422
46132FAD2	Invesco Financial, 3.750%, 1/15/2026	250,000	246,133
464287200	iShares Core S&P 500 Fund	60,491	17,707,531
464287242	iShares iBoxx \$ Investment Grade Corporate Bond Fund	20,300	2,333,079
46625HJD3	JPMorgan Chase, 4.500%, 1/24/2022	250,000	257,837
	CBOE Volatility Index Call, Expiration: October 2018, Exercise Price: \$20.00	235	7,638
48203RAG9	Juniper Networks, 4.500%, 3/15/2024	200,000	203,625
485170AQ7	Kansas City Southern, 4.300%, 5/15/2043	250,000	235,643
49446RAN9	Kimco Realty, 3.400%, 11/1/2022	250,000	246,163
53079EBE3	Liberty Mutual Group, 4.250%, 6/15/2023	250,000	253,049
56501RAC0	Manulife Financial, 4.150%, 3/4/2026	250,000	252,411

CUSIP	Security Description	Shares/Par/Quantity	Market Value
677050AL0	Oglethorpe Power, 4.250%, 4/1/2046	200,000	\$188,284
680223AJ3	Old Republic International, 4.875%, 10/1/2024	200,000	206,028
682680AS2	ONEOK, 4.000%, 7/13/2027	250,000	242,182
709599AV6	Penske Truck Leasing / PTL Finance, 3.300%, 4/1/2021	200,000	198,084
709599BB9	Penske Truck Leasing / PTL Finance, 3.900%, 2/1/2024	250,000	246,899
718546AK0	Phillips 66, 4.650%, 11/15/2034	200,000	203,397
69353RFE3	PNC Bank, 2.450%, 7/28/2022	250,000	240,757
824348BF2	Sherwin-Williams, 3.950%, 1/15/2026	300,000	297,464
854502AB7	Stanley Black & Decker, 2.451%, 11/17/2018	200,000	199,916
87166FAA1	Synchrony Bank, 3.000%, 6/15/2022	250,000	239,855
883203BW0	Textron, 4.000%, 3/15/2026	250,000	246,586
891906AC3	Total System Services, 4.800%, 4/1/2026	250,000	257,637
902133AT4	Tyco Electronics Group, 3.700%, 2/15/2026	250,000	244,542
91913YAS9	Valero Energy, 3.650%, 3/15/2025	300,000	293,800
91913YAV2	Valero Energy, 4.350%, 6/1/2028	250,000	252,303
92343VDU5	Verizon Communications, 5.250%, 3/16/2037	250,000	267,342
92857WBJ8	Vodafone Group, 4.125%, 5/30/2025	250,000	248,424
96949LAD7	Williams Partners, 3.750%, 6/15/2027	250,000	238,413
984851AF2	Yara International, 4.750%, 6/1/2028	250,000	252,158

#### Schedule of Open Futures Contracts

##### Futures Contracts Purchased

Description	Number of Contracts Purchased	Expiration Date	Notional Amount	Fair Value	Unrealized Appreciation
CME S&P 500 Index	20	December 2018	\$14,595,000	\$ (4,500)	\$ 121,187
E-mini S&P 500 Index	12	December 2018	1,751,400	(540)	14,522
					<u>\$ 135,709</u>

##### Futures Contracts Sold

Description	Number of Contracts Sold	Expiration Date	Notional Amount	Fair Value	Unrealized Appreciation
U.S. Treasury 10 Year Note Futures	17	December 2018	\$2,019,281	\$ 531	<u>\$ 24,518</u>