



Securities At Value

WALDEN BALANCED FUND

28-Feb-20

Ticker	Description	Shares/Par	Market Value
	ABBOTT LAB 2.95% 3/15/25	100,000.0000	107,279.61
AAP	ADVANCE AUTO PARTS INC	2,500.0000	332,450.00
APD	AIR PRODUCTS & CHEMICAL	5,000.0000	1,098,050.00
GOOG	ALPHABET INC - CLASS C	2,800.0000	3,750,124.00
GOOGL	ALPHABET INC - CLASS A	1,000.0000	1,339,250.00
AXP	AMERICAN EXPRESS CO.	11,000.0000	1,209,230.00
	AMERIC EXP 2.65% 12/02/22	287,000.0000	296,406.97
APA	APACHE CORP	24,000.0000	598,080.00
AAPL	APPLE INC.	21,000.0000	5,740,560.00
	APPLE 2.85% 2/23/23	150,000.0000	156,604.21
	APPLE INC 3.00% 6/20/27	200,000.0000	216,771.00
	APPLE 2.20% 9/11/29	350,000.0000	358,299.70
ATR	APTARGROUP INC.	12,500.0000	1,263,375.00
ALV	AUTOLIV INC.	3,000.0000	200,190.00
ADP	AUTOMATIC DATA PROCESS	13,000.0000	2,011,620.00
BDX	BECTON DICKINSON & CO	9,600.0000	2,283,072.00
BKNG	BOOKING HOLDINGS INC	475.0000	805,438.50
CHTR	CHARTER COMMUNICATIONS	2,445.0000	1,205,800.65
CHD	CHURCH AND DWIGHT, INC	11,000.0000	764,720.00
CINF	CINCINNATI FINANCIAL CORP	15,000.0000	1,398,600.00
CSCO	CISCO SYSTEMS, INC.	30,000.0000	1,197,900.00
CLX	CLOROX COMPANY (THE)	8,000.0000	1,275,360.00
CL	COLGATE PALMOLIVE CO.	16,000.0000	1,081,120.00
CMCSA	COMCAST CORP-CLASS A	33,000.0000	1,334,190.00
CMA	COMERICA, INC.	9,000.0000	473,760.00
CBSH	COMMERCE BANCSHARES INC	14,585.0000	890,268.40
COP	CONOCOPHILLIPS	37,000.0000	1,791,540.00
ED	CONSOLIDATED EDISON INC	15,500.0000	1,221,710.00
COO	COOPER COS	2,800.0000	908,796.00
COST	COSTCO WHOLESALE CORP.	8,600.0000	2,417,804.00
CMI US	CUMMINS INC	5,000.0000	756,450.00
DHR	DANAHER CORP	11,000.0000	1,590,380.00
DE	DEERE & COMPANY	6,000.0000	938,880.00
	JOHN DEER 2.80% 07/18/29	350,000.0000	376,352.79
DFS	DISCOVER FINANCIAL SERV	14,000.0000	918,120.00
DG US	DOLLAR GENERAL CORP	10,000.0000	1,503,000.00
DCI	DONALDSON CO INC.	20,000.0000	901,600.00
EMR	EMERSON ELECTRIC CO	11,000.0000	705,210.00
	EMERSON 2.625% 2/15/23	200,000.0000	207,266.95
ES	EVERSOURCE ENERGY	21,000.0000	1,815,660.00
	FHLB 2.875% 6/14/2024	1,000,000.0000	1,080,094.97
	FHLB 2.875% 9/13/2024	1,000,000.0000	1,082,061.94
	FHLB 2.50% 03/11/22	200,000.0000	206,245.52

Ticker	Description	Shares/Par	Market Value
	FHLB 2.125% 3/10/2023	1,000,000.0000	1,035,369.89
	FHLB 3.25% 06/09/23	850,000.0000	914,464.43
	FFCB 2.75% 7/16/27	250,000.0000	276,587.68
	FFCB 2.60% 10/6/22	250,000.0000	260,744.39
	FFCB 2.85% 03/02/28	750,000.0000	839,282.14
	FHLB 5.25% 08/15/22	1,000,000.0000	1,103,908.09
	FHLB 5.50% 7/15/36	700,000.0000	1,067,816.91
	FNMA 2.125% 4/24/26	1,250,000.0000	1,327,598.25
	FNMA 1.875% 9/24/2026	1,000,000.0000	1,046,309.92
	FNMA 2.625% 9/6/24	3,250,000.0000	3,486,316.73
	G1 727549 4% 9/15/41	130,351.5100	140,632.53
	G1 748554 4% 9/15/40	28,564.3300	30,673.29
	GNMA 533973 6.5 05/15/32	3,469.0400	3,850.51
GWW	GRAINGER W.W. INC.	3,000.0000	832,620.00
HSY	THE HERSHEY COMPANY	8,000.0000	1,151,920.00
HD	HOME DEPOT, INC.	2,000.0000	435,680.00
HUBB	HUBBELL INC	8,500.0000	1,132,540.00
	HUBBELL 3.625% 11/15/22	75,000.0000	79,120.88
	HUBBELL 3.35% 3/1/26	145,000.0000	154,741.57
	HUBBELL 3.50% 02/15/28	150,000.0000	163,549.42
ITW	ILLINOIS TOOL WORKS, INC.	8,000.0000	1,342,240.00
JPM	J.P. MORGAN CHASE & CO.	22,000.0000	2,554,420.00
JNJ	JOHNSON & JOHNSON	12,000.0000	1,613,760.00
	JPMORGAN US GOVT MMKT	2,469,304.3000	2,469,304.30
	KAISER 3.15% 5/1/27	250,000.0000	273,079.12
	KFW 1.875% 11/30/20	250,000.0000	251,404.90
EL	ESTEE LAUDER COS. CL A	7,000.0000	1,285,200.00
LECO	LINCOLN ELECTRIC HOLDINGS	7,000.0000	573,230.00
MTB	M & T BANK CORP.	4,000.0000	561,520.00
	MASSACHUS 3.00% 05/01/35	1,150,000.0000	1,287,712.50
	COMMON 3.00% 5/1/36	1,500,000.0000	1,675,470.00
MCD	MCDONALDS CORP.	2,000.0000	388,340.00
MRK	MERCK & CO. INC	17,600.0000	1,347,456.00
	MERCK 3.875% 1/15/21	150,000.0000	152,611.97
MTD	METTLER-TOLEDO INTL.	1,700.0000	1,192,890.00
MSFT	MICROSOFT CORP.	36,000.0000	5,832,360.00
	MIDAMERIC 3.1% 05/01/27	200,000.0000	216,325.06
	NEW YORK 1.889% 07/15/22	190,000.0000	193,448.50
NKE	NIKE, INC., CLASS B	18,000.0000	1,608,840.00
NTRS	NORTHERN TRUST CORP.	15,000.0000	1,316,400.00
OMC	OMNICOM GROUP	13,000.0000	900,640.00
ORCL	ORACLE CORPORATION	42,500.0000	2,102,050.00
	ORACLE CORP 3.40% 7/8/24	300,000.0000	322,043.77
PNC	PNC FINANCIAL SERVICES GR	11,500.0000	1,453,600.00
PPG	PPG INDUSTRIES INC	10,000.0000	1,044,500.00
PEP	PEPSICO, INC.	14,500.0000	1,914,435.00
TROW	T ROWE PRICE GROUP, INC.	10,000.0000	1,180,100.00
ROST	ROSS STORES, INC.	14,500.0000	1,577,310.00
HSIC	HENRY SCHEIN INC.	16,000.0000	975,040.00
	SELF HELP 1.9% 12/20/21	200,000.0000	201,657.55
SBUX	STARBUCKS CORP	19,500.0000	1,529,385.00
	STARBUCKS 2.45% 06/15/26	350,000.0000	365,267.04
STT	STATE STREET CORP.	9,000.0000	612,990.00

Ticker	Description	Shares/Par	Market Value
SYK	STRYKER CORP	8,500.0000	1,620,015.00
SYI	SYSCO CORP.	17,000.0000	1,133,050.00
MMM	3M CO.	9,000.0000	1,343,160.00
	TORONTO-D 3.50% 07/19/23	350,000.0000	374,614.24
TFC	TRUIST FINANCIAL CORP	36,000.0000	1,661,040.00
USB	US BANCORP	31,500.0000	1,462,860.00
UNP	UNION PACIFIC CORP	12,500.0000	1,997,625.00
UPS	UNITED PARCEL SERVICE INC	10,500.0000	950,145.00
	HUD 2.7 8/1/22	491,000.0000	501,039.92
?	US TIPS 0.50% 01/15/28	500,000.0000	554,525.02
	US T-NOTE 2.75% 2/28/25	3,500,000.0000	3,810,898.42
	US T-NOTE 2.75% 8/31/23	1,500,000.0000	1,595,771.49
	US T-NOTE 2.875% 9/30/23	1,000,000.0000	1,069,726.56
	US T-NOTE 2.625% 12/31/23	1,000,000.0000	1,064,765.62
	US T-NOTE 2.50% 2/28/26	750,000.0000	815,668.94
	U.S. TIPS 0.25% 07/15/29	1,000,000.0000	1,061,053.50
	US T-NOTE 1.875% 1/31/22	250,000.0000	254,609.38
	US T-NOTE 2.75% 11/15/23	1,500,000.0000	1,601,250.00
?	US TIPS 0.75% 07/15/28	500,000.0000	559,900.05
	US T-NOTE 1.625% 8/15/29	5,000,000.0000	5,225,097.65
UNH	UNITEDHEALTH GROUP INC	9,000.0000	2,294,640.00
VAR	VARIAN MEDICAL SYSTEMS	7,000.0000	860,790.00
VZ	VERIZON COMMUNICATIONS	16,000.0000	866,560.00
V	VISA INC CLASS A SHARES	15,000.0000	2,726,400.00
	VISA 3.15% 12/14/25	275,000.0000	298,904.77
WAT	WATERS CORPORATION	5,800.0000	1,130,362.00
	WISCONSIN ST 4.6 05/01/26	250,000.0000	260,302.50
ACN	ACCENTURE PLC	13,000.0000	2,347,670.00
MDT	MEDTRONIC PLC	11,500.0000	1,157,705.00
CB	CHUBB LIMITED	6,500.0000	942,695.00
TEL	TE CONNECTIVITY LTD	10,000.0000	828,700.00
			147,979,994.61