



Securities At Value

WALDEN BALANCED FUND

31-Aug-20

Ticker	Description	Shares/Par	Market Value
	ABBOTT LAB 2.95% 3/15/25	100,000.0000	109,761.26
APD	AIR PRODUCTS & CHEMICAL	5,000.0000	1,461,300.00
AKAM	AKAMAI TECHNOLOGIES INC	9,500.0000	1,106,085.00
GOOG	ALPHABET INC - CLASS C	2,450.0000	4,003,741.00
GOOGL	ALPHABET INC - CLASS A	1,000.0000	1,629,530.00
AXP	AMERICAN EXPRESS CO.	11,000.0000	1,117,490.00
	AMERIC EXP 2.65% 12/02/22	287,000.0000	301,372.24
AMGN	AMGEN, INC.	4,000.0000	1,013,280.00
ADI	ANALOG DEVICES	7,000.0000	818,160.00
AAPL	APPLE INC.	66,000.0000	8,516,640.00
	APPLE 2.85% 2/23/23	150,000.0000	158,823.62
	APPLE INC 3.00% 6/20/27	200,000.0000	225,791.48
	APPLE 2.20% 9/11/29	350,000.0000	377,703.46
ATR	APTARGROUP INC.	10,500.0000	1,243,095.00
ADP	AUTOMATIC DATA PROCESS	13,000.0000	1,808,170.00
AZO	AUTOZONE, INC.	800.0000	957,048.00
BDX	BECTON DICKINSON & CO	7,250.0000	1,760,082.50
CERN	CERNER CORP.	10,000.0000	733,700.00
CHTR	CHARTER COMMUNICATIONS	2,445.0000	1,505,166.45
CHD	CHURCH AND DWIGHT, INC	9,000.0000	862,470.00
CINF	CINCINNATI FINANCIAL CORP	13,500.0000	1,072,035.00
CSCO	CISCO SYSTEMS, INC.	37,000.0000	1,562,140.00
CLX	CLOROX COMPANY (THE)	3,000.0000	670,500.00
CL	COLGATE PALMOLIVE CO.	15,000.0000	1,188,900.00
CMCSA	COMCAST CORP-CLASS A	26,000.0000	1,165,060.00
	COMCAST 3.95% 10/15/25	250,000.0000	288,512.68
	COMCAST 3.30% 4/1/27	250,000.0000	285,015.28
CBSH	COMMERCE BANCSHARES INC	12,000.0000	714,840.00
COP	CONOCOPHILLIPS	49,000.0000	1,856,610.00
ED	CONSOLIDATED EDISON INC	15,000.0000	1,070,100.00
COO	COOPER COS	2,600.0000	817,388.00
COST	COSTCO WHOLESALE CORP.	6,500.0000	2,259,790.00
CMI US	CUMMINS INC	5,500.0000	1,139,875.00
DHR	DANAHER CORP	5,000.0000	1,032,350.00
DE	DEERE & COMPANY	6,500.0000	1,365,390.00
	JOHN DEERE 2.95% 04/01/22	150,000.0000	156,274.25
	JOHN DEER 2.80% 07/18/29	350,000.0000	392,973.89
DIS	WALT DISNEY CO.	8,500.0000	1,120,895.00
DG US	DOLLAR GENERAL CORP	7,000.0000	1,413,160.00
DCI	DONALDSON CO INC.	20,000.0000	1,007,200.00
EMR	EMERSON ELECTRIC CO	6,000.0000	416,820.00
	EMERSON 2.625% 2/15/23	200,000.0000	210,770.05
ES	EVERSOURCE ENERGY	24,000.0000	2,057,040.00
	FHLB 2.875% 6/14/2024	1,000,000.0000	1,098,240.90
	FHLB 2.875% 9/13/2024	1,000,000.0000	1,105,340.86
	FHLB 2.50% 03/11/22	200,000.0000	207,153.83
	FHLB 2.125% 3/10/2023	1,000,000.0000	1,048,954.96
	FHLB 3.25% 06/09/23	850,000.0000	919,981.34

Ticker	Description	Shares/Par	Market Value
	FFCB 2.75% 7/16/27	250,000.0000	284,079.99
	FFCB 2.60% 10/6/22	250,000.0000	262,588.60
	FFCB 2.85% 03/02/28	750,000.0000	862,797.95
	FHLB 5.25% 08/15/22	1,000,000.0000	1,099,118.83
	FHLB 5.50% 7/15/36	700,000.0000	1,095,331.26
	FNMA 2.125% 4/24/26	1,250,000.0000	1,366,080.68
	FNMA 1.875% 9/24/2026	1,000,000.0000	1,079,881.21
	FNMA 2.625% 9/6/24	3,250,000.0000	3,555,827.70
	G1 727549 4% 9/15/41	120,538.4100	130,729.52
	G1 748554 4% 9/15/40	21,301.0000	22,749.07
	GNMA 533973 6.5 05/15/32	1,357.3700	1,496.90
	GEORGIA 1.40% 08/01/33	350,000.0000	352,082.50
GWW	GRAINGER W.W. INC.	3,000.0000	1,096,290.00
	HAWAII 1.865% 8/1/2033	500,000.0000	506,315.00
HSY	THE HERSHEY COMPANY	6,500.0000	966,160.00
HD	HOME DEPOT, INC.	4,000.0000	1,140,160.00
HUBB	HUBBELL INC	9,500.0000	1,376,740.00
	HUBBELL 3.625% 11/15/22	75,000.0000	79,077.48
	HUBBELL 3.35% 3/1/26	145,000.0000	156,037.32
	HUBBELL 3.50% 02/15/28	150,000.0000	161,629.09
ITW	ILLINOIS TOOL WORKS, INC.	5,000.0000	987,750.00
INTC	INTEL CORP.	17,000.0000	866,150.00
ISRG US	INTUITIVE SURGICAL INC	1,700.0000	1,242,428.00
JPM	J.P. MORGAN CHASE & CO.	20,000.0000	2,003,800.00
	JPMORGAN 2.95% 10/01/26	500,000.0000	554,514.72
JNJ	JOHNSON & JOHNSON	8,250.0000	1,265,632.50
	JPMORGAN US GOVT MMKT	6,139,413.6700	6,139,413.67
	KAISER 3.15% 5/1/27	250,000.0000	281,107.88
	KFW 1.875% 11/30/20	250,000.0000	250,987.32
EL	ESTEE LAUDER COS. CL A	6,000.0000	1,330,320.00
LECO	LINCOLN ELECTRIC HOLDINGS	5,000.0000	483,550.00
MTB	M & T BANK CORP.	4,000.0000	413,040.00
	MASSACHUS 3.00% 05/01/35	1,150,000.0000	1,288,897.00
	COMMON 3.00% 5/1/36	1,500,000.0000	1,673,760.00
	MASTERCAR 2.95% 11/21/26	100,000.0000	113,139.93
	MASTERCAR 3.3% 03/26/27	150,000.0000	172,384.92
MCD	MCDONALDS CORP.	5,500.0000	1,174,360.00
MRK	MERCK & CO. INC	15,000.0000	1,279,050.00
	MERCK 3.875% 1/15/21	150,000.0000	150,873.06
MTD	METTLER-TOLEDO INTL.	1,400.0000	1,359,092.00
MSFT	MICROSOFT CORP.	29,000.0000	6,540,370.00
	MIDAMERIC 3.1% 05/01/27	200,000.0000	225,294.86
	NEW YORK 1.889% 07/15/22	190,000.0000	194,774.70
NKE	NIKE, INC., CLASS B	18,000.0000	2,014,020.00
	NIKE 2.75% 3/27/27	500,000.0000	555,795.02
NTRS	NORTHERN TRUST CORP.	13,500.0000	1,105,515.00
ORCL	ORACLE CORPORATION	37,000.0000	2,117,140.00
	ORACLE CORP 3.40% 7/8/24	300,000.0000	330,106.71
	ORACLE 2.50% 04/01/25	200,000.0000	215,497.94
PNC	PNC FINANCIAL SERVICES GR	11,500.0000	1,278,800.00
PPG	PPG INDUSTRIES INC	8,000.0000	963,200.00
PEP	PEPSICO, INC.	12,000.0000	1,680,720.00
	PFIZER IN 3.4% 05/15/24	100,000.0000	110,580.20
TROW	T ROWE PRICE GROUP, INC.	10,000.0000	1,392,100.00
ROST	ROSS STORES, INC.	13,000.0000	1,184,040.00
	SELF HELP 1.9% 12/20/21	200,000.0000	204,687.85
SBUX	STARBUCKS CORP	18,000.0000	1,520,460.00

Ticker	Description	Shares/Par	Market Value
	STARBUCKS 2.45% 06/15/26	350,000.0000	380,039.29
SYK	STRYKER CORP	9,250.0000	1,832,980.00
	STRYKER C 3.50% 03/15/26	300,000.0000	340,331.02
	STRYKER 1.15% 06/15/25	100,000.0000	101,692.85
MMM	3M CO.	8,500.0000	1,385,670.00
	3M CO 3.0% 08/07/25	250,000.0000	279,046.41
	TORONTO-D 3.50% 07/19/23	350,000.0000	382,337.59
USB	US BANCORP	30,000.0000	1,092,000.00
UNP	UNION PACIFIC CORP	9,500.0000	1,828,180.00
UPS	UNITED PARCEL SERVICE INC	9,500.0000	1,554,390.00
	UNITED PA 2.4% 11/15/26	200,000.0000	219,716.84
	HUD 2.7 8/1/22	491,000.0000	501,793.45
?	US TIPS 0.50% 01/15/28	500,000.0000	592,400.57
	US T-NOTE 2.75% 2/28/25	3,500,000.0000	3,893,476.58
	US T-NOTE 2.75% 8/31/23	1,500,000.0000	1,616,718.75
	US T-NOTE 2.875% 9/30/23	1,000,000.0000	1,083,632.81
	US T-NOTE 2.625% 12/31/23	1,000,000.0000	1,081,640.62
	US T-NOTE 2.50% 2/28/26	750,000.0000	839,179.69
	U.S. TIPS 0.25% 07/15/29	1,000,000.0000	1,141,234.18
	US T-NOTE 2.125% 11/30/23	2,000,000.0000	2,127,343.76
	US T-NOTE 1.875% 1/31/22	250,000.0000	256,093.75
	US T-NOTE 1.75% 5/15/23	3,000,000.0000	3,130,429.68
	US T-NOTE 2.75% 11/15/23	1,500,000.0000	1,624,218.75
	US T-NOTE 2.125% 05/15/25	3,500,000.0000	3,806,796.88
?	US TIPS 0.75% 07/15/28	500,000.0000	598,414.75
	US T-NOTE 1.625% 8/15/29	5,000,000.0000	5,436,132.80
UNH	UNITEDHEALTH GROUP INC	6,750.0000	2,109,712.50
VAR	VARIAN MEDICAL SYSTEMS	6,000.0000	1,042,020.00
VZ	VERIZON COMMUNICATIONS	32,500.0000	1,926,275.00
V	VISA INC CLASS A SHARES	12,500.0000	2,649,875.00
	VISA 3.15% 12/14/25	275,000.0000	309,394.02
WAT	WATERS CORPORATION	5,500.0000	1,189,430.00
	WISCONSIN ST 4.6 05/01/26	250,000.0000	256,342.50
ACN	ACCENTURE PLC	12,000.0000	2,879,160.00
MDT	MEDTRONIC PLC	18,000.0000	1,934,460.00
CB	CHUBB LIMITED	6,500.0000	812,500.00
TEL	TE CONNECTIVITY LTD	9,000.0000	869,400.00
			170,715,707.47