



**Securities At Value**

**BT WALDEN BALANCED FUND**

31-Dec-21

Ticker	Description	Shares/Par	Market Value
	ABBOTT LAB 2.95% 3/15/25	100,000.0000	105,109.22
ADBE US	ADOBE SYSTEMS INC	825.0000	467,824.50
APD US	AIR PRODUCTS & CHEMICAL	4,500.0000	1,369,170.00
	AIR PRODU 2.05% 05/15/30	1,425,000.0000	1,436,411.88
GOOG US	ALPHABET INC - CLASS C	2,450.0000	7,089,295.50
GOOGL U	ALPHABET INC - CLASS A	1,000.0000	2,897,040.00
AXP US	AMERICAN EXPRESS CO.	8,500.0000	1,390,600.00
	AMERIC EXP 2.65% 12/02/22	287,000.0000	292,516.03
AMGN US	AMGEN, INC.	4,000.0000	899,880.00
ADI US	ANALOG DEVICES	8,995.0000	1,581,051.15
AAPL US	APPLE INC.	66,000.0000	11,719,620.00
	APPLE 2.85% 2/23/23	150,000.0000	153,175.77
	APPLE INC 3.00% 6/20/27	200,000.0000	214,570.31
	APPLE 2.20% 9/11/29	350,000.0000	358,928.72
ATR US	APTARGROUP INC.	10,500.0000	1,286,040.00
ADP US	AUTOMATIC DATA PROCESS	13,000.0000	3,205,540.00
AZO US	AUTOZONE, INC.	890.0000	1,865,787.10
BDX US	BECTON DICKINSON & CO	7,250.0000	1,823,230.00
CHTR US	CHARTER COMMUNICATIONS	2,445.0000	1,594,066.65
CSCO US	CISCO SYSTEMS, INC.	38,900.0000	2,465,093.00
CMCSA U	COMCAST CORP-CLASS A	30,475.0000	1,533,806.75
	COMCAST 3.95% 10/15/25	250,000.0000	273,273.51
	COMCAST 3.30% 4/1/27	250,000.0000	269,041.48
COP US	CONOCOPHILLIPS	53,100.0000	3,832,758.00
	CON EDI 3.35% 04/01/2030	1,000,000.0000	1,077,637.66
COO US	COOPER COS	3,000.0000	1,256,820.00
COST US	COSTCO WHOLESALE CORP.	6,500.0000	3,690,050.00
CMI US	CUMMINS INC	5,500.0000	1,199,770.00
DHR US	DANAHER CORP	4,300.0000	1,414,743.00
DE US	DEERE & COMPANY	5,500.0000	1,885,895.00
	JOHN DEERE 2.95% 04/01/22	150,000.0000	150,995.46
	JOHN DEER 2.80% 07/18/29	350,000.0000	369,831.05
DIS US	WALT DISNEY CO.	4,250.0000	658,282.50
DG US	DOLLAR GENERAL CORP	7,200.0000	1,697,976.00
DCI US	DONALDSON CO INC.	19,000.0000	1,125,940.00
EBAY US	EBAY INC	20,975.0000	1,394,837.50
EA US	ELECTRONIC ARTS INC	11,685.0000	1,541,251.50
	EMERSON 2.625% 2/15/23	200,000.0000	203,301.25
	ESTEE LAU 1.95% 03/15/31	750,000.0000	740,472.32
ES US	EVERSOURCE ENERGY	23,775.0000	2,163,049.50
FDS US	FACTSET RESEARCH SYSTEMS	3,000.0000	1,458,030.00
	FHLB 2.875% 9/13/2024	1,000,000.0000	1,051,324.73
	FFCB 2.75% 7/16/27	250,000.0000	268,376.25
	FFCB 2.85% 03/02/28	750,000.0000	812,456.75
	FHLB 5.50% 7/15/36	700,000.0000	1,017,903.14
	FNMA 2.125% 4/24/26	1,250,000.0000	1,297,114.43
	FNMA 1.875% 9/24/2026	1,000,000.0000	1,028,274.87
	FNMA 2.625% 9/6/24	3,250,000.0000	3,401,394.62

Ticker	Description	Shares/Par	Market Value
	G1 727549 4% 9/15/41	39,197.3500	42,521.84
	G1 748554 4% 9/15/40	12,334.6300	13,548.47
	GEORGIA 1.40% 08/01/33	350,000.0000	331,128.81
GWW US	GRAINGER W.W. INC.	3,000.0000	1,554,720.00
	HAWAII 1.865% 8/1/2033	500,000.0000	484,875.75
HD US	HOME DEPOT, INC.	4,675.0000	1,940,171.75
	HOME DEPO 1.375% 03/15/31	300,000.0000	283,483.76
HUBB US	HUBBELL INC	8,000.0000	1,666,160.00
	HUBBELL 3.35% 3/1/26	145,000.0000	153,259.14
	HUBBELL 3.50% 02/15/28	150,000.0000	161,296.35
	HUBB 2.3% 03/15/2031	200,000.0000	200,842.66
ITW US	ILLINOIS TOOL WORKS, INC.	5,000.0000	1,234,000.00
	INTEL COR 3.9% 03/25/30	1,000,000.0000	1,137,948.87
ISRG US	INTUITIVE SURGICAL INC	4,500.0000	1,616,850.00
JPM US	J.P. MORGAN CHASE & CO.	24,500.0000	3,879,575.00
	JPMORGAN 2.95% 10/01/26	500,000.0000	528,448.65
JNJ US	JOHNSON & JOHNSON	8,250.0000	1,411,327.50
	JPMORGAN US GOVT MMKT	2,318,077.2400	2,318,077.24
	KAISER 3.15% 5/1/27	250,000.0000	266,526.22
EL US	ESTEE LAUDER COS. CL A	6,000.0000	2,221,200.00
LOW US	LOWE'S COMPANIES	4,700.0000	1,214,856.00
MMC US	MARSH & MCLENNAN CO., INC	8,000.0000	1,390,560.00
MAS US	MASCO CORP	22,500.0000	1,579,950.00
	MASTERCAR 2.95% 11/21/26	100,000.0000	106,540.62
	MASTERCAR 3.3% 03/26/27	150,000.0000	162,299.10
MCD US	MCDONALDS CORP.	5,600.0000	1,501,192.00
MRK US	MERCK & CO. INC	15,000.0000	1,149,600.00
MTD US	METTLER-TOLEDO INTL.	1,400.0000	2,376,094.00
MSFT US	MICROSOFT CORP.	33,500.0000	11,266,720.00
	MIDAMERIC 3.1% 05/01/27	200,000.0000	212,804.20
MCO US	MOODY'S CORP.	4,500.0000	1,757,610.00
	NEW YORK 1.889% 07/15/22	190,000.0000	191,408.13
NKE US	NIKE, INC., CLASS B	17,000.0000	2,833,390.00
	NIKE 2.75% 3/27/27	500,000.0000	530,368.44
NTRS US	NORTHERN TRUST CORP.	20,000.0000	2,392,200.00
ORCL US	ORACLE CORPORATION	27,500.0000	2,398,275.00
	ORACLE CORP 3.40% 7/8/24	300,000.0000	313,862.11
	ORACLE 2.50% 04/01/25	200,000.0000	204,901.38
PNC US	PNC FINANCIAL SERVICES GR	9,500.0000	1,904,940.00
PPG US	PPG INDUSTRIES INC	8,000.0000	1,379,520.00
PYPL US	PAYPAL HOLDINGS INC	7,000.0000	1,320,060.00
PEP US	PEPSICO, INC.	11,500.0000	1,997,665.00
	PFIZER IN 3.4% 05/15/24	100,000.0000	105,997.46
	PFIZER IN 1.7% 05/28/30	500,000.0000	490,887.37
TROW US	T ROWE PRICE GROUP, INC.	10,000.0000	1,966,400.00
ROST US	ROSS STORES, INC.	13,000.0000	1,485,640.00
SBUX US	STARBUCKS CORP	18,100.0000	2,117,157.00
	STARBUCKS 2.45% 06/15/26	350,000.0000	362,667.85
SYK US	STRYKER CORP	9,250.0000	2,473,635.00
	STRYKER C 3.50% 03/15/26	300,000.0000	321,960.90
	STRYKER 1.15% 06/15/25	100,000.0000	99,206.70
MMM US	3M CO.	7,500.0000	1,332,225.00
	3M CO 3.% 08/07/25	250,000.0000	264,986.22
	TORONTO-D 3.50% 07/19/23	350,000.0000	364,885.99
USB US	US BANCORP	45,000.0000	2,527,650.00
UNP US	UNION PACIFIC CORP	9,500.0000	2,393,335.00
UPS US	UNITED PARCEL SERVICE INC	10,000.0000	2,143,400.00

<b>Ticker</b>	<b>Description</b>	<b>Shares/Par</b>	<b>Market Value</b>
	UNITED PA 2.4% 11/15/26	200,000.0000	207,480.69
	HUD 2.7 8/1/22	362,000.0000	362,703.20
	US T-NOTE 2.75% 2/28/25	4,000,000.0000	4,217,343.76
	US T-NOTE 2.50% 2/28/26	900,000.0000	947,953.13
	U.S. TIPS 0.25% 07/15/29	1,000,000.0000	1,212,897.31
?	US TIPS 0.75% 07/15/28	500,000.0000	631,523.78
	US T-NOTE 1.625% 8/15/29	6,000,000.0000	6,093,984.36
	US T-NOTE 0.625% 8/15/30	1,400,000.0000	1,307,359.37
	US T-NOTE 0.875% 11/15/30	1,750,000.0000	1,666,054.69
	US TIPS 0.125% 1/15/2031	2,025,000.0000	2,412,163.33
	US T-NOTE 1.125% 2/15/31	12,450,000.0000	12,099,357.45
UNH US	UNITEDHEALTH GROUP INC	6,750.0000	3,389,445.00
	UNITEDHEA 2.875% 08/15/29	1,200,000.0000	1,271,752.66
	VERIZON C 1.5% 09/18/30	1,000,000.0000	940,161.38
V US	VISA INC CLASS A SHARES	16,500.0000	3,575,715.00
	VISA 3.15% 12/14/25	275,000.0000	293,496.85
WAT US	WATERS CORPORATION	5,500.0000	2,049,300.00
ACN US	ACCENTURE PLC	12,025.0000	4,984,963.75
MDT US	MEDTRONIC PLC	16,800.0000	1,737,960.00
CB US	CHUBB LIMITED	7,500.0000	1,449,825.00
TEL US	TE CONNECTIVITY LTD	6,500.0000	1,048,710.00
			<b>209,010,520.29</b>