

**Securities At Value**  
**WALDEN ASSET MGMT FUND**  
30-Nov-17

Security	Ticker	Description	Shares/Par	Market Value
88579Y101	MMM	3M CO.	8,000.0000	1,945,120.00
002824BB5		ABBOTT LAB 2.95% 3/15/25	100,000.0000	97,619.03
G1151C101	ACN	ACCENTURE PLC	12,500.0000	1,850,125.00
00751Y106	AAP	ADVANCE AUTO PARTS INC	2,500.0000	252,500.00
02079K305	GOOGL	ALPHABET INC - CLASS A	900.0000	932,553.00
02079K107	GOOG	ALPHABET INC - CLASS C	2,400.0000	2,451,384.00
025816BD0		AMERIC EXP 2.65% 12/02/22	287,000.0000	285,803.13
025816AY5		AMERICAN EXP 7.0% 3/19/18	250,000.0000	253,692.82
025816109	AXP	AMERICAN EXPRESS CO.	10,000.0000	977,100.00
037411105	APA	APACHE CORP	12,000.0000	501,960.00
037833BU3		APPLE 2.85% 2/23/23	150,000.0000	152,102.78
037833AR1		APPLE 2.85% 5/6/21	350,000.0000	356,293.49
037833CX6		APPLE INC 3.00% 6/20/27	200,000.0000	198,849.51
037833100	AAPL	APPLE INC.	20,500.0000	3,522,925.00
038336103	ATR	APTARGROUP INC.	11,000.0000	972,510.00
00206RAJ1		AT&T INC 5.50 02/01/18	100,000.0000	100,583.07
052800109	ALV	AUTOLIV INC.	3,000.0000	383,760.00
053015103	ADP	AUTOMATIC DATA PROCESS	13,800.0000	1,579,548.00
054937107	BBT	BB&T CORP	24,000.0000	1,186,080.00
075887109	BDX	BECTON DICKINSON & CO	8,400.0000	1,916,964.00
067383109	BCR	C.R.BARD INC	2,000.0000	671,880.00
134429AT6		CAMPBELL SO 4.50 02/15/19	150,000.0000	154,156.65
16119P108	CHTR	CHARTER COMMUNICATIONS	2,445.0000	797,583.45
H1467J104	CB	CHUBB LIMITED	6,500.0000	988,715.00
171340102	CHD	CHURCH AND DWIGHT, INC	12,000.0000	565,080.00
172062101	CINF	CINCINNATI FINANCIAL CORP	16,500.0000	1,233,045.00
17275R102	CSCO	CISCO SYSTEMS, INC.	41,000.0000	1,529,300.00
192446102	CTSH	COGNIZANT TECH. SOLUTIONS	10,000.0000	722,800.00
194162103	CL	COLGATE PALMOLIVE CO.	15,000.0000	1,086,750.00
20030N101	CMCSA	COMCAST CORP-CLASS A	29,500.0000	1,107,430.00
200340107	CMA	COMERICA, INC.	9,000.0000	749,790.00
200525103	CBSH	COMMERCE BANCSHARES INC	13,230.0000	749,082.60
20825C104	COP	CONOCOPHILLIPS	27,000.0000	1,373,760.00
209115104	ED	CONSOLIDATED EDISON INC	14,000.0000	1,246,560.00
22160K105	COST	COSTCO WHOLESALE CORP.	9,200.0000	1,696,756.00
235851102	DHR	DANAHER CORP	10,000.0000	943,600.00
244199105	DE	DEERE & COMPANY	6,500.0000	974,090.00
24906P109	XRAY	DENTSPLY SIRONA INC	12,000.0000	804,120.00
254709108	DFS	DISCOVER FINANCIAL SERV	13,000.0000	917,800.00
256677105	DG US	DOLLAR GENERAL CORP	9,600.0000	845,568.00
257651109	DCI	DONALDSON CO INC.	12,000.0000	598,800.00
262037104	DRQ	DRIL-QUIP INC	10,000.0000	479,500.00
291011BE3		EMERSON 2.625% 2/15/23	200,000.0000	199,619.45
291011104	EMR	EMERSON ELECTRIC CO	15,100.0000	978,782.00
518439104	EL	ESTEE LAUDER COS. CL A	10,000.0000	1,248,300.00
30040W108	ES	EVERSOURCE ENERGY	19,000.0000	1,232,150.00
302154BG3		EX-IM KOREA 1.75% 2/27/18	250,000.0000	249,778.75
3133EDWW8		FFCB 2.60% 10/6/22	250,000.0000	254,408.50
3133EAXT0		FFCB 2.75% 7/16/27	250,000.0000	250,227.50
3133EESB7		FFCB 2.85% 03/02/28	750,000.0000	753,619.50
31331VFZ4		FFCB 5.375% 11/10/20	250,000.0000	274,032.00
313378WG2		FHLB 2.50% 03/11/22	200,000.0000	203,051.20
3133MSK41		FHLB 5.25% 08/15/22	1,000,000.0000	1,137,253.00
3130AABG2		FHLB 1.375% 11/29/2021	1,000,000.0000	992,120.00
313382AX1		FHLB 2.125% 3/10/2023	1,000,000.0000	993,711.00
3130A1XJ2		FHLB 2.875% 6/14/2024	1,000,000.0000	1,029,736.00
3130A2UW4		FHLB 2.875% 9/13/2024	1,000,000.0000	1,030,182.00
313383QR5		FHLB 3.25% 06/09/23	850,000.0000	891,646.60
3133XGAY0		FHLB 5.50% 7/15/36	700,000.0000	951,078.10
3137EADB2		FHLMC 2.375% 1/13/2022	5,750,000.0000	5,810,277.25
3135G0J20		FNMA 1.375% 2/26/2021	150,000.0000	147,252.45
3135G0T45		FNMA 1.875% 4/5/2022	1,000,000.0000	988,609.00
3135G0Q22		FNMA 1.875% 9/24/2026	1,000,000.0000	945,381.00
3135G0K36		FNMA 2.125% 4/24/26	1,250,000.0000	1,212,048.75
3135G0ZR7		FNMA 2.625% 9/6/24	3,250,000.0000	3,301,467.00
3620AEH29		G1 727549 4% 9/15/41	181,546.4500	190,907.96
3620C4TK6		G1 748554 4% 9/15/40	42,684.0400	44,728.51
370334104	GIS	GENERAL MILLS, INC.	14,000.0000	791,840.00

Security	Ticker	Description	Shares/Par	Market Value
36212HFN5		GNMA 533973 6.5 05/15/32	8,320.4100	9,254.97
384802104	GWW	GRAINGER W.W. INC.	4,000.0000	885,240.00
437076102	HD	HOME DEPOT, INC.	2,000.0000	359,640.00
443510AG7		HUBBELL 3.35% 3/1/26	145,000.0000	146,890.04
443510AF9		HUBBELL 3.625% 11/15/22	75,000.0000	77,969.93
443510607	HUBB	HUBBELL INC	8,000.0000	1,006,320.00
911759LL0		HUD 2.7 8/1/22	491,000.0000	492,392.97
452308109	ITW	ILLINOIS TOOL WORKS, INC.	9,500.0000	1,607,875.00
46625H100	JPM	J.P. MORGAN CHASE & CO.	20,000.0000	2,090,400.00
478160104	JNJ	JOHNSON & JOHNSON	16,000.0000	2,229,280.00
4812C0670		JPMORGAN US GOVT MMKT	1,140,988.9500	1,140,988.95
48305QAC7		KAISER 3.15% 5/1/27	250,000.0000	250,422.55
500769GU2		KFW 1.875% 11/30/20	250,000.0000	248,575.29
524660AT4		LEGGETT 4.40% 7/1/18	200,000.0000	202,472.77
533900106	LECO	LINCOLN ELECTRIC HOLDINGS	9,000.0000	820,260.00
580135101	MCD	MCDONALDS CORP.	5,000.0000	859,850.00
G5960L103	MDT	MEDTRONIC PLC	14,000.0000	1,149,820.00
58933Y105	MRK	MERCK & CO. INC	15,600.0000	862,212.00
58933YAA3		MERCK 3.875% 1/15/21	150,000.0000	157,178.98
592688105	MTD	METTLER-TOLEDO INTL.	1,800.0000	1,132,578.00
594918104	MSFT	MICROSOFT CORP.	36,000.0000	3,030,120.00
656836AA1		NA DEV BK 4.375% 02/11/20	100,000.0000	104,442.20
637432LR4		NATL RURA 10.375 11/01/18	250,000.0000	268,753.81
64985HWQ6		NEW YORK 1.889% 07/15/22	190,000.0000	185,187.30
654106103	NKE	NIKE, INC., CLASS B	18,000.0000	1,087,560.00
665859104	NTRS	NORTHERN TRUST CORP.	14,000.0000	1,368,920.00
681919106	OMC	OMNICOM GROUP	17,000.0000	1,214,480.00
68389XAU9		ORACLE CORP 3.40% 7/8/24	300,000.0000	309,961.22
68389XAC9		ORACLE CORP 5.75 04/15/18	200,000.0000	202,943.62
68389X105	ORCL	ORACLE CORPORATION	38,000.0000	1,864,280.00
713448108	PEP	PEPSICO, INC.	12,000.0000	1,398,240.00
693475105	PNC	PNC FINANCIAL SERVICES GR	10,000.0000	1,405,600.00
693506107	PPG	PPG INDUSTRIES INC	10,000.0000	1,168,500.00
74005P104	PX	PRAXAIR, INC.	6,000.0000	923,520.00
741503403	PCLN	PRICELINE GROUP INC/THE	400.0000	695,884.00
742718109	PG	PROCTER & GAMBLE CO.	5,000.0000	449,950.00
756255204	RBGLY	RECKITT BENCKISER ADR	40,000.0000	701,800.00
778296103	ROST	ROSS STORES, INC.	17,000.0000	1,292,510.00
81632NAA3		SELF HELP 1.3% 6/21/19	100,000.0000	99,201.20
855244AK5		STARBUCKS 2.45% 06/15/26	350,000.0000	336,750.80
855244109	SBUX	STARBUCKS CORP	18,000.0000	1,040,760.00
857477103	STT	STATE STREET CORP.	10,500.0000	1,001,175.00
863667101	SYK	STRYKER CORP	9,500.0000	1,482,000.00
867914103	STI	SUNTRUST BANKS, INC.	20,000.0000	1,232,600.00
74144T108	TROW	T ROWE PRICE GROUP, INC.	10,000.0000	1,029,200.00
427866108	HSY	THE HERSHEY COMPANY	9,000.0000	998,370.00
907818108	UNP	UNION PACIFIC CORP	12,000.0000	1,518,000.00
911312106	UPS	UNITED PARCEL SERVICE INC	10,000.0000	1,214,500.00
91324P102	UNH	UNITEDHEALTH GROUP INC	8,000.0000	1,825,360.00
902973304	USB	US BANCORP	31,500.0000	1,737,225.00
912828QV5		US TIPS .625% 07/15/21	250,000.0000	278,600.81
912828NM8		US TIPS 1.25% 07/15/20	750,000.0000	875,607.78
912828V72		US T-NOTE 1.875% 1/31/22	1,500,000.0000	1,487,402.34
92826CAD4		VISA 3.15% 12/14/25	275,000.0000	280,644.01
92826C839	V	VISA INC CLASS A SHARES	17,000.0000	1,914,030.00
941848103	WAT	WATERS CORPORATION	6,000.0000	1,183,020.00
97705LA80		WISCONSIN ST 4.6 05/01/26	250,000.0000	266,705.00

**119,459,272.59**