

**ALLIANCEBERNSTEIN®**

ANNUAL REPORT

AB FCP I

Multi-Asset/Asset Allocation

- DYNAMIC DIVERSIFIED PORTFOLIO

Equity

- GLOBAL EQUITY BLEND PORTFOLIO
- GLOBAL VALUE PORTFOLIO
- EMERGING MARKETS GROWTH PORTFOLIO
- SUSTAINABLE US THEMATIC PORTFOLIO
- ASIA EX-JAPAN EQUITY PORTFOLIO
- JAPAN STRATEGIC VALUE PORTFOLIO
- CHINA LOW VOLATILITY EQUITY PORTFOLIO

Fixed Income

- SHORT DURATION BOND PORTFOLIO
- GLOBAL HIGH YIELD PORTFOLIO
- AMERICAN INCOME PORTFOLIO
- EUROPEAN INCOME PORTFOLIO
- EMERGING MARKETS DEBT PORTFOLIO
- MORTGAGE INCOME PORTFOLIO
- GLOBAL BOND II PORTFOLIO

No subscriptions can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the Key Investor Information Document (“KIID”) and the current prospectus accompanied by the annual report or the most recent semi-annual report, if published thereafter.

As of August 31, 2022 the following portfolio of the Fund is not authorized in Hong Kong and not available to Hong Kong residents: Global Bond II Portfolio.

No notification pursuant to Sec. 310 of the German Capital Investment Code (*Kapitalanlagegesetzbuch*) has been filed for the following portfolio and the shares in this portfolio may not be marketed to investors in the Federal Republic of Germany:

- Global Bond II Portfolio.

ODDO BHF Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt am Main, Germany, acts as a facility referred to in Article 92(1) of Directive 2009/65/EC as amended by Directive (EU) 2019/1160.

The prospectus, Key Investor Information Documents, the Management Regulations, the latest annual and semi-annual reports - upon request in paper form - as well as other documents and information are available free of charge at this facility. The net asset value per share and the issue, redemption and conversion prices are available free of charge at this facility. These aforementioned documents and information are also published at www.alliancebernstein.com and are available there free of charge.

The following portfolio is not offered for public distribution in Austria:

- Global Bond II Portfolio.

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September 20, 2022

Dear Shareholders,

This report provides an update of AB FCPI (the “Fund”) for the annual reporting period ended August 31, 2022.

US, international and emerging-market stocks declined during the 12-month period ended August 31, 2022. Initially, positive earnings momentum overshadowed concerns surrounding coronavirus variants and supply-chain disruptions. Volatility increased as persistently high inflation set off a global wave of tighter monetary policy led by the US Federal Reserve (the “Fed”). The escalating European energy crisis caused by Russia’s invasion of Ukraine, and continued weakness in China, contributed to fears of a broad global downturn.

The Fed raised interest rates four times during the period, including two consecutive 0.75% increases. Equity markets rallied briefly as some weaker-than-expected economic data pointed to modestly lower inflation in the US, which raised optimism that policy rates might peak at lower levels. Stocks fell sharply after Fed Chair Jerome Powell remarked that the Fed would be willing to risk recession to lower inflation.

Against a backdrop of rising rates, growth stocks came under pressure throughout most of the period. Within large-cap markets, both growth and value stocks declined in

absolute terms, but value stocks outperformed growth stocks significantly. Large-cap stocks outperformed small-cap stocks on a relative basis, but both declined in absolute terms.

Fixed-income government bond market yields increased rapidly, and bond prices fell in all developed markets. Most major central banks started tightening monetary policy by raising short-term interest rates and ending bond purchases to combat high and persistent inflation.

In credit sectors, investment-grade corporate bonds trailed treasuries, underperforming in the US against US Treasuries, while outperforming in the eurozone relative to eurozone treasuries. High-yield corporate bonds outperformed respective treasury markets in the US and eurozone. Securitized assets generally outperformed corporate bonds. Emerging-market bonds lagged as the US dollar advanced against most developed- and emerging-market currencies. Brent crude oil prices rose due to increased demand, and as major oil producers limited production increases.

We appreciate your investment in the Fund.

Sincerely,

AllianceBernstein (Luxembourg) S.à r.l., the management company of the Fund (the “Management Company”)

	<u>6 Months*</u>	<u>12 Months</u>
<u>Dynamic Diversified Portfolio</u>		
Class		
A	-10.07%	-16.30%
A EUR	0.35%	-1.66%
A EUR H	-11.44%	-17.92%
AX	-10.08%	-16.30%
AX EUR	0.33%	-1.62%
AX SGD	-7.29%	-12.98%
BX	-10.52%	-17.08%
BX SGD	-7.69%	-13.77%
C	-10.21%	-16.56%
C EUR	0.15%	-2.00%
C EUR H	-11.75%	-18.33%
CX	-10.21%	-16.52%
I	-9.77%	-15.74%
I EUR	0.65%	-1.00%
I EUR H	-11.12%	-17.32%
IX	-9.76%	-15.69%
<u>Global Equity Blend Portfolio</u>		
Class		
A	-14.36%	-21.74%
A EUR	-4.41%	-8.05%
A EUR H	-16.07%	-23.68%
A SGD	-11.71%	-18.65%
B	-14.78%	-22.53%
B SGD	-12.15%	-19.46%
C	-14.53%	-22.09%
C EUR	-4.51%	-9.73%(1)
I	-13.99%	-21.11%
I EUR	-4.05%	-7.33%
S HKD	-13.08%	-19.45%
S1	-13.76%	-20.73%
S1 EUR	-3.78%	-6.88%
S1 GBP	-0.43%	-6.19%
S1 SGD	-11.09%	-17.61%
<u>Global Value Portfolio</u>		
Class		
A	-13.90%	-18.42%
A EUR	-3.96%	-4.22%
A SGD	-11.30%	-15.23%
A SGD H	-14.37%	-18.85%
AD	-13.95%	-18.48%
AD AUD H	-15.08%	-19.70%
AD CAD H	-14.46%	-19.03%
AD EUR H	-15.32%	-20.18%
AD GBP H	-14.87%	-19.40%
AD HKD	-13.54%	-17.70%
AD ZAR H	-13.03%	-15.47%
B	-14.38%	-19.26%
C	-14.12%	-18.79%
C EUR	-4.19%	-4.64%
I	-13.56%	-17.78%
I EUR	-3.52%	-3.34%
I GBP	-0.14%	-2.47%(2)
I SGD	-10.89%	-14.54%
S	-13.17%	-17.05%
S GBP	0.28%	-1.82%

Global Value Portfolio (continued)

	<u>6 Months*</u>	<u>12 Months</u>
Class		
S GBP H	-14.07%	-17.95%
S1	-13.46%	-17.64%
S1 EUR	-3.47%	-3.22%
S1 GBP	-0.10%	-2.53%
SD	-13.17%	-17.06%

Emerging Markets Growth Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A	-11.91%	-23.98%
A AUD H	-13.14%	-25.39%
A EUR	-1.72%	-10.68%
A HKD	-11.53%	-23.28%
A PLN H	-11.97%	-23.96%
A SGD	-9.22%	-20.98%
A SGD H	-12.29%	-24.38%
AD	-11.90%	-23.97%
B	-12.35%	-24.73%
C	-12.11%	-24.31%
C EUR	-1.95%	-11.10%
ED	-12.34%	-24.69%
I	-11.55%	-23.36%
I AUD H	-12.68%	-24.69%
I EUR	-1.33%	-9.98%
N	-12.12%	-24.33%
S1	-11.50%	-23.24%
S1 EUR	-1.21%	-9.75%
S1 GBP	2.27%	-9.08%

Asia Ex-Japan Equity Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A	-16.51%	-20.72%
A AUD H	-17.39%	-21.81%
A EUR	-6.89%	-6.89%
A HKD	-16.15%	-19.99%
A SGD H	-16.76%	-21.00%
AD	-16.54%	-20.75%
AD AUD H	-17.44%	-21.86%
AD CAD H	-16.95%	-21.36%
AD EUR	-6.91%	-6.86%
AD EUR H	-17.80%	-22.32%
AD GBP H	-17.26%	-21.63%
AD HKD	-16.15%	-19.98%
AD NZD H	-17.02%	-21.20%
AD RMB H	-16.25%	-19.38%
AD ZAR H	-15.54%	-18.06%
AY JPY	0.88%	0.12%
BD	-16.90%	-21.46%
BD AUD H	-17.87%	-22.68%
BD HKD	-16.55%	-20.75%
BY JPY	0.64%	-0.35%
C	-16.72%	-21.08%
C EUR	-7.09%	-7.22%
ED	-16.97%	-21.50%
ED AUD H	-6.36%(3)	-
I	-16.18%	-20.07%
I AUD H	-17.07%	-21.18%
I EUR	-6.47%	-6.11%

	<u>6 Months*</u>	<u>12 Months</u>
Asia Ex-Japan Equity Portfolio (continued)		
Class		
I GBP	-3.18%	-5.41%
S	-15.73%	-19.23%
S HKD	-15.37%	-18.49%
S1	-16.11%	-19.96%
S1 EUR	-6.41%	-5.95%
SD	-15.74%	-19.23%

Japan Strategic Value Portfolio

Class		
A	3.98%	3.04%
A CZK H	5.93%	6.03%
A EUR	-3.99%	-4.17%
A EUR H	3.40%	1.92%
A PLN	-3.66%	0.12%
A SGD	-11.30%	-15.19%
A SGD H	4.41%	3.41%
A USD	-13.95%	-18.40%
A USD H	4.57%	3.63%
AD	3.99%	3.04%
AD AUD H	3.87%	2.66%
AD NZD H	4.26%	3.30%
AD USD H	4.57%	3.65%
AD ZAR H	6.57%	8.05%
C	3.53%	2.28%
C EUR	-4.42%	-4.84%
C EUR H	2.91%	1.18%
C USD	-14.33%	-19.01%
I	4.41%	3.89%
I EUR	-3.57%	-3.32%
I EUR H	3.82%	2.73%
I SGD	-10.94%	-14.51%
I USD	-13.60%	-17.74%
I USD H	4.97%	4.44%
S EUR H	4.17%	3.68%
S1 EUR	-3.56%	-3.12%
S1 USD	-13.55%	-17.54%
SD	4.81%	4.81%

China Low Volatility Equity Portfolio

Class		
A	-14.81%	-25.97%
A EUR	-4.95%	-13.02%
A HKD	-14.44%	-25.30%
A PLN H	-13.61%	-24.96%
AD	-14.78%	-25.96%
AD AUD H	-15.58%	-27.00%
AD CAD H	-15.26%	-26.67%
AD EUR H	-16.27%	-27.63%
AD GBP H	-15.55%	-26.86%
AD HKD	-14.43%	-25.30%
AD NZD H	-15.06%	-26.34%
AD SGD H	-15.05%	-26.26%
AD ZAR H	-14.07%	-24.07%
B	-15.23%	-26.71%
B EUR	-5.42%	-13.89%
BD NZD H	-15.48%	-27.11%
C	-15.01%	-26.32%

China Low Volatility Equity Portfolio (continued)

	<u>6 Months*</u>	<u>12 Months</u>
Class		
C EUR	-5.17%	-13.43%
I	-14.45%	-25.38%
I EUR	-4.55%	-12.33%
S	-14.02%	-24.61%
S1	-14.34%	-25.17%
S1 EUR	-4.41%	-12.08%

Short Duration Bond Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A	-2.16%	-3.93%
A EUR	9.13%	12.85%
A2	-2.10%	-3.85%
A2 EUR	9.28%	12.99%
A2 EUR H	-3.10%	-5.18%
A2 HKD	-1.67%	-2.98%
AA	-2.08%	-3.84%
AA AUD H	-2.36%	-4.18%
AA CAD H	-2.15%	-3.90%
AA GBP H	-2.35%	-4.11%
AA HKD	-1.67%	-2.98%
AA SGD H	-2.07%	-3.84%
AJ	-2.04%	-3.72%
AT	-2.16%	-3.94%
AT AUD H	-2.43%	-4.26%
AT CAD H	-2.08%	-3.88%
AT EUR	9.29%	13.03%
AT EUR H	-3.06%	-5.18%
AT GBP H	-2.41%	-4.18%
AT HKD	-1.67%	-2.97%
AT NZD H	-2.01%	-3.60%
AT SGD H	-2.14%	-3.85%
AX	-2.03%	-3.62%
B	-2.51%	-4.76%
C	-2.22%	-4.20%
C2	-2.28%	-4.27%
C2 EUR H	-3.28%	-5.53%
I	-1.73%	-3.23%
I EUR	9.60%	13.69%
I2	-1.75%	-3.23%
I2 EUR	9.56%	13.64%
I2 EUR H	-2.71%	-4.61%
IT	-1.74%	-3.24%
N2	-2.36%	-4.34%
NT	-2.32%	-4.28%
S	-1.56%	-2.82%
S1 2	-1.68%	-3.08%
S1 2 EUR	9.70%	13.93%
SA	-1.55%	-2.81%

	<u>6 Months*</u>	<u>12 Months</u>
Global High Yield Portfolio		
Class		
A	-8.53%	-13.42%
A EUR	1.67%	1.71%
A2	-8.75%	-13.50%
A2 CHF H	-10.07%	-15.15%
A2 EUR	1.76%	1.62%
A2 EUR H	-10.00%	-15.02%
A2 HKD	-8.37%	-12.74%
A2 PLN H	-7.52%	-11.86%
A2 SGD	-6.00%	-10.12%
A2 SGD H	-9.04%	-13.76%
AA	-8.72%	-13.48%
AA AUD H	-9.62%	-14.44%
AA CAD H	-9.02%	-13.80%
AA EUR H	-9.99%	-15.03%
AA GBP H	-9.47%	-14.32%
AA HKD	-8.37%	-12.73%
AA NZD H	-9.17%	-13.84%
AA RMB H	-8.38%	-12.04%
AA SGD H	-9.09%	-13.73%
AA ZAR H	-7.39%	-10.03%
AK	-8.77%	-13.47%
AK EUR	1.81%	1.56%
AK EUR H	-10.08%	-15.06%
AR EUR H	-10.01%	-15.05%
AT	-8.92%	-13.61%
AT AUD H	-9.55%	-14.38%
AT CAD H	-9.02%	-13.90%
AT EUR	1.66%	1.69%
AT EUR H	-9.96%	-15.00%
AT GBP H	-9.46%	-14.29%
AT HKD	-8.37%	-12.72%
AT NZD H	-9.25%	-13.81%
AT RMB H	-8.40%	-12.06%
AT SGD	-5.91%	-10.04%
AT SGD H	-8.99%	-13.75%
B	-9.06%	-14.35%
B2	-9.24%	-14.39%
BA	-9.22%	-14.38%
BA AUD H	-10.17%	-15.38%
BT	-9.21%	-14.40%
BT AUD H	-9.98%	-15.21%
BT HKD	-8.85%	-13.61%
BT NZD H	-9.46%	-14.44%
C	-8.81%	-13.88%
C EUR	1.74%	1.22%
C2	-9.03%	-13.99%
C2 EUR	1.54%	1.11%
C2 EUR H	-10.24%	-15.45%
CK	-8.99%	-13.93%
CK EUR H	-10.18%	-15.45%
CT	-9.03%	-13.96%
EA	-9.03%	-13.98%
EA AUD H	-9.86%	-14.90%
EA ZAR H	-7.65%	-10.50%
I	-8.52%	-12.93%
I EUR	1.94%	2.25%

Global High Yield Portfolio (continued)

Class	<u>6 Months*</u>	<u>12 Months</u>
I2	-8.57%	-13.07%
I2 AUD H	-9.32%	-13.99%
I2 CHF H	-9.90%	-14.77%
I2 EUR	2.01%	2.11%
I2 EUR H	-9.77%	-14.62%
I2 SGD	-5.76%	-9.65%
I2 SGD H	-8.82%	-13.36%
IA AUD H	-9.42%	-14.03%
IQD	-8.59%	-13.15%
IQD EUR	2.11%	2.25%
IT	-8.49%	-13.09%
IT AUD H	-9.34%	-14.03%
IT CAD H	-8.84%	-13.39%
IT EUR H	-9.80%	-14.62%
IT GBP H	-9.21%	-13.77%
IT HKD	-8.14%	-12.30%
IT RMB H	-8.13%	-11.60%
J	-9.29%	-14.47%
N2	-9.03%	-14.02%
NT	-9.02%	-13.96%
S1	-8.47%	-12.95%
S1 EUR	2.16%	2.32%
S1D	-8.49%	-12.94%
SA	-8.03%	-12.14%
SHK	-8.02%	-12.12%
SK	-8.33%	-12.72%
W	-8.40%	-12.87%
W EUR	2.16%	2.28%
W2	-8.47%	-12.97%
W2 CHF H	-9.78%	-14.56%
W2 EUR H	-9.82%	-14.61%
WT	-8.48%	-12.99%
WT AUD H	-9.31%	-13.94%
WT CAD H	-8.75%	-13.25%
WT EUR H	-9.69%	-14.48%
WT GBP H	-9.15%	-13.66%
WT RMB H	-8.03%	-11.44%

American Income Portfolio

Class	6 Months*	12 Months
A	-8.60%	-13.08%
A EUR	1.92%	1.97%
A2	-8.62%	-13.15%
A2 CHF H	-9.91%	-14.83%
A2 DUR PH	-2.23%	-4.61%
A2 EUR	1.94%	2.01%
A2 EUR H	-9.81%	-14.66%
A2 HKD	-8.23%	-12.37%
A2 PLN H	-7.06%	-11.26%
A2 SGD	-5.83%	-9.75%
A2 SGD H	-8.82%	-13.32%
AA	-8.60%	-13.19%
AA AUD H	-9.25%	-13.83%
AA CAD H	-8.86%	-13.38%
AA DUR PH	-2.22%	-4.63%
AA EUR H	-9.84%	-14.66%
AA GBP H	-9.14%	-13.77%
AA HKD	-8.24%	-12.38%

	<u>6 Months*</u>	<u>12 Months</u>
American Income Portfolio (continued)		
Class		
AA NZD H	-8.87%	-13.30%
AA RMB H	-8.23%	-11.68%
AA SGD H	-8.87%	-13.38%
AA ZAR H	-7.07%	-9.43%
AK	-8.63%	-13.16%
AK EUR	1.97%	2.06%
AK EUR H	-9.72%	-14.62%
AR EUR	1.90%	1.99%
AR EUR H	-9.80%	-14.60%
AT	-8.60%	-13.19%
AT AUD H	-9.24%	-13.87%
AT CAD H	-8.93%	-13.47%
AT DUR PH	-2.26%	-4.62%
AT EUR	1.92%	2.12%
AT EUR H	-9.76%	-14.63%
AT GBP H	-9.19%	-13.70%
AT HKD	-8.23%	-12.38%
AT NZD H	-8.84%	-13.27%
AT RMB H	-8.23%	-11.68%
AT SGD	-5.84%	-9.73%
AT SGD H	-8.85%	-13.36%
B	-8.98%	-13.75%
B2	-8.94%	-13.76%
B2 HKD	-8.55%	-12.98%
BA	-8.96%	-13.78%
BA AUD H	-9.48%	-14.40%
BT	-8.89%	-13.73%
BT AUD H	-9.55%	-14.43%
BT CAD H	-9.16%	-13.93%
BT EUR H	-10.12%	-15.23%
BT GBP H	-9.41%	-14.32%
BT HKD	-8.55%	-12.98%
BT NZD H	-9.15%	-13.85%
C	-8.84%	-13.52%
C EUR	1.83%	1.65%
C2	-8.82%	-13.55%
C2 DUR PH	-2.43%	-5.01%
C2 EUR	1.72%	1.54%
C2 EUR H	-9.99%	-15.02%
CT	-8.88%	-13.56%
EA	-8.90%	-13.64%
EA AUD H	-9.44%	-14.28%
EA ZAR H	-7.31%	-9.92%
I	-8.31%	-12.55%
I EUR	2.20%	2.53%
I2	-8.35%	-12.70%
I2 AUD H	-9.00%	-13.42%
I2 CHF H	-9.71%	-14.37%
I2 DUR PH	-1.94%	-4.05%
I2 EUR	2.22%	2.59%
I2 EUR H	-9.55%	-14.16%
I2 HKD	-7.98%	-11.90%
I2 SGD	-5.52%	-9.21%
I2 SGD H	-8.62%	-12.88%
IA	-8.38%	-12.70%
IA AUD H	-8.95%	-13.38%
IT	-8.37%	-12.66%
IT AUD H	-8.99%	-13.42%
IT CAD H	-8.63%	-12.88%

	<u>6 Months*</u>	<u>12 Months</u>
American Income Portfolio (continued)		
Class		
IT EUR H	-9.48%	-14.13%
IT GBP H	-8.88%	-13.28%
IT HKD	-7.97%	-11.89%
IT JPY	10.73%	10.27%
IT JPY H	-9.44%	-13.89%
IT NZD H	-8.62%	-12.83%
IT RMB H	-7.98%	-11.20%
IT SGD	-5.53%	-9.23%
IT SGD H	-8.57%	-12.83%
J	-9.02%	-13.77%
L2	-8.49%	-12.95%
LT	-8.49%	-12.94%
N2	-8.88%	-13.67%
NT	-8.84%	-13.62%
S	-8.03%	-12.05%
S1	-8.28%	-12.51%
S1 EUR	2.32%	2.80%
S1D	-8.29%	-12.51%
S1D2	-8.27%	-12.50%
SA	-8.03%	-12.06%
SHK	-8.03%	-12.03%
W	-8.28%	-12.50%
W2	-8.30%	-12.56%
W2 CHF H	-9.64%	-14.22%
W2 EUR H	-9.44%	-13.97%
WT	-8.26%	-12.53%
WT AUD H	-8.89%	-13.25%
WT EUR H	-9.47%	-14.02%
WT GBP H	-8.89%	-13.17%
WT HKD	-7.91%	-11.75%
WT SGD H	-8.50%	-12.74%

European Income Portfolio

Class		
A	-8.87%	-13.13%
A USD	-18.25%	-26.03%
A2	-8.78%	-13.14%
A2 CHF H	-8.87%	-13.38%
A2 PLN H	-5.99%	-9.69%
A2 USD	-18.23%	-26.05%
A2 USD H	-7.64%	-11.73%
AA	-8.73%	-13.09%
AA AUD H	-8.26%	-12.45%
AA HKD H	-8.12%	-12.24%
AA RMB H	-7.28%	-10.18%
AA SGD H	-7.84%	-11.91%
AA USD H	-7.69%	-11.77%
AK	-8.77%	-13.17%
AR	-8.75%	-13.14%
AT	-8.87%	-13.26%
AT AUD H	-8.26%	-12.48%
AT SGD H	-7.82%	-11.91%
AT USD	-18.25%	-26.12%
AT USD H	-7.69%	-11.78%
B USD	-18.48%	-26.52%
B2	-9.05%	-13.75%
B2 USD	-18.52%	-26.60%
BA AUD H	-8.58%	-13.03%

	<u>6 Months*</u>	<u>12 Months</u>
European Income Portfolio (continued)		
Class		
BA USD H	-8.02%	-12.35%
BT	-9.08%	-13.76%
BT AUD H	-8.65%	-13.03%
BT USD H	-8.06%	-12.44%
C	-8.95%	-13.41%
C USD	-18.35%	-26.31%
C2	-8.95%	-13.52%
C2 USD	-18.42%	-26.40%
C2 USD H	-7.86%	-12.14%
CK	-8.96%	-13.51%
CT USD H	-7.93%	-12.22%
I	-8.59%	-12.62%
I USD	-17.96%	-25.55%
I2	-8.54%	-12.67%
I2 AUD H	-8.06%	-12.01%
I2 CHF H	-8.56%	-12.90%
I2 USD	-17.95%	-25.63%
I2 USD H	-7.42%	-11.28%
IA	-8.49%	-12.64%
IA HKD H	-7.82%	-11.72%
IA SGD H	-7.55%	-11.37%
IA USD H	-7.42%	-11.25%
IT	-8.48%	-12.65%
IT SGD H	-7.60%	-11.44%
IT USD H	-7.45%	-11.31%
NT USD H	-7.99%	-12.29%
S1	-8.40%	-12.47%
S1 USD	-17.90%	-25.48%
S1 USD H	-7.28%	-11.06%
S1D	-8.44%	-12.50%
SA USD H	-7.10%	-10.65%
SHK	-8.15%	-12.01%
W2	-8.45%	-12.52%
W2 CHF H	-8.51%	-12.75%
W2 USD H	-7.35%	-11.12%
WA	-8.42%	-12.51%
WA HKD H	-7.75%	-11.56%
WA USD H	-7.37%	-11.12%
WT	-8.40%	-12.51%
WT SGD H	-7.51%	-11.26%
WT USD H	-7.43%	-11.21%

Emerging Markets Debt Portfolio

Class		
A	-11.59%	-23.30%
A EUR	-1.30%	-9.90%
A2	-11.57%	-23.35%
A2 CHF H	-12.76%	-24.79%
A2 EUR	-1.32%	-9.95%
A2 EUR H	-12.74%	-24.79%
A2 HKD	-11.19%	-22.66%
A2 PLN	-1.01%	-5.95%
A2 PLN H	-10.49%	-22.30%
A2 SGD H	-11.83%	-23.59%
AA	-11.56%	-23.34%
AA AUD H	-12.30%	-24.06%
AA CAD H	-11.93%	-23.65%
AA EUR H	-12.77%	-24.80%
AA GBP H	-12.18%	-23.97%

Emerging Markets Debt Portfolio (continued)

	<u>6 Months*</u>	<u>12 Months</u>
Class		
AA HKD	-11.20%	-22.66%
AA NZD H	-12.10%	-23.66%
AA RMB H	-11.27%	-22.09%
AA SGD H	-11.85%	-23.59%
AA ZAR H	-10.15%	-20.15%
AI	-11.56%	-23.37%
AI AUD H	-12.37%	-24.12%
AR EUR	-1.29%	-9.84%
AT	-11.53%	-23.31%
AT AUD H	-12.36%	-24.11%
AT CAD H	-11.88%	-23.63%
AT EUR	-1.29%	-9.92%
AT EUR H	-12.79%	-24.84%
AT GBP H	-12.24%	-23.96%
AT HKD	-11.18%	-22.65%
AT NZD H	-12.04%	-23.64%
AT SGD H	-11.81%	-23.56%
B2 HKD	-11.63%	-23.42%
BT	-11.97%	-24.08%
C	-11.76%	-23.69%
C EUR	-1.55%	-10.33%
C2	-11.76%	-23.70%
C2 EUR	-1.54%	-10.33%
C2 EUR H	-12.90%	-25.13%
CT	-11.77%	-23.69%
EA	-11.77%	-23.71%
EA AUD H	-12.61%	-24.46%
EA ZAR H	-10.37%	-20.55%
EI	-11.79%	-23.73%
EI AUD H	-12.61%	-24.50%
I	-11.36%	-22.93%
I2	-11.34%	-22.94%
I2 AUD H	-7.07%(4)	-
I2 CHF H	-12.53%	-24.38%
I2 EUR	-1.08%	-9.45%
I2 EUR H	-12.52%	-24.37%
IT AUD H	-12.16%	-23.73%
IT EUR H	-12.57%	-24.42%
N2	-11.77%	-23.77%
NT	-11.85%	-23.76%
S	-11.02%	-22.41%
S1 2	-11.27%	-22.84%
S1 2 EUR	-0.95%	-9.28%
S1 EUR H	-12.44%	-24.26%
S1 GBP H	-11.85%	-23.36%
SA	-11.02%	-22.41%

Mortgage Income Portfolio

Class		
A	-1.67%	-2.66%
A2	-1.71%	-2.73%
A2 EUR	9.71%	14.30%
A2 HKD	-1.27%	-1.83%
A2 SGD	1.34%	1.09%
A2X	-1.62%	-2.67%
A2X EUR	9.66%	14.30%
AA	-1.69%	-2.78%
AA AUD H	-2.10%	-3.25%
AA HKD	-1.27%	-1.85%

	<u>6 Months*</u>	<u>12 Months</u>
Mortgage Income Portfolio (continued)		
Class		
AA RMB H	-1.13%	-0.93%
AA SGD H	-1.84%	-2.80%
AA ZAR H	0.35%	1.90%
AR EUR H	-2.66%	-4.00%
AT	-1.66%	-2.71%
AT AUD H	-2.11%	-3.25%
AT EUR	9.69%	14.29%
AT GBP H	-1.97%	-3.09%
AT HKD	-1.26%	-1.85%
AT SGD	1.36%	1.13%
AT SGD H	-1.80%	-2.89%
AX	-1.78%	-2.67%
AX EUR	9.88%	14.38%
BX	-2.02%	-3.12%
BX EUR	9.46%	13.69%
C	-1.91%	-3.19%
C2	-1.95%	-3.17%
C2 EUR	9.44%	13.82%
CX	-2.02%	-3.12%
I	-1.38%	-2.18%
I EUR	9.90%	14.83%
I2	-1.43%	-2.20%
I2 EUR	10.00%	14.97%
I2 EUR H	-2.44%	-3.55%
IT EUR H	-2.53%	-3.67%
IX	-1.49%	-2.11%
N2	-1.97%	-3.31%
NT	-2.01%	-3.33%
S	-1.02%	-1.48%
S1	-1.36%	-2.03%
S1 EUR	10.11%	15.16%
S1 EUR H	-2.43%	-3.47%
S1 JPY	19.23%	23.73%
SA	-1.10%	-1.56%

Global Bond II Portfolio

Class		
S1	-7.28%	-10.95%

The share class performance of each Portfolio is based on the net asset value incorporating the impact of expenses reimbursed or waived by the Management Company as of August 31, 2022. No adjustment has been made for sales charges that may apply when shares are purchased or redeemed. Performance for distributing share classes includes the reinvestment of distributions paid during the year. Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

* 6 month period ending August 31, 2022.

Return calculated from inception date on:

- (1) October 26, 2021. Share class fully redeemed on October 4, 2021 and relaunched on October 26, 2021.
- (2) February 15, 2022.
- (3) June 24, 2022.
- (4) June 2, 2022.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	254	\$ 104,808	0.3%
Comcast Corp. - Class A	5,568	201,506	0.6
Deutsche Telekom AG (REG)	3,120	58,803	0.2
Liberty Global PLC - Class C	684	14,576	0.0
Spark New Zealand Ltd.	16,590	54,878	0.2
Telefonica SA	10,589	43,701	0.1
Telenor ASA	547	5,986	0.0
		<u>484,258</u>	<u>1.4</u>
ENTERTAINMENT			
Electronic Arts, Inc.	1,628	206,544	0.6
Roku, Inc.	125	8,500	0.0
Walt Disney Co. (The)	905	101,433	0.3
		<u>316,477</u>	<u>0.9</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	807	87,334	0.2
Alphabet, Inc. - Class C	2,450	267,417	0.7
Meta Platforms, Inc. - Class A	1,528	248,957	0.8
		<u>603,708</u>	<u>1.7</u>
		<u>1,404,443</u>	<u>4.0</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	1,482	138,463	0.4
Faurecia SE	2,010	28,825	0.1
Goodyear Tire & Rubber Co. (The)	3,320	46,580	0.1
		<u>213,868</u>	<u>0.6</u>
AUTOMOBILES			
Nissan Motor Co., Ltd.	2,900	11,409	0.0
Stellantis NV	4,515	60,093	0.2
Tesla, Inc.	309	85,163	0.2
Toyota Motor Corp.	1,100	16,462	0.1
		<u>173,127</u>	<u>0.5</u>
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	8,516	62,082	0.2
Service Corp. International/US	83	5,122	0.0
		<u>67,204</u>	<u>0.2</u>
HOTELS, RESTAURANTS & LEISURE			
Aristocrat Leisure Ltd.	1,078	26,019	0.1
Booking Holdings, Inc.	24	45,020	0.1
Chipotle Mexican Grill, Inc.	12	19,162	0.1
Compass Group PLC	9,161	197,063	0.5
Entain PLC	4,050	59,586	0.2
Galaxy Entertainment Group Ltd.	16,500	92,230	0.3
Marriott International, Inc./MD - Class A	343	52,733	0.1
Starbucks Corp.	1,605	134,932	0.4
Tongcheng Travel Holdings Ltd.	25,500	52,228	0.1
Yum China Holdings, Inc.	622	31,168	0.1
		<u>710,141</u>	<u>2.0</u>
HOUSEHOLD DURABLES			
DR Horton, Inc.	135	9,605	0.0
Midea Group Co., Ltd. - Class A	5,400	41,349	0.1
PulteGroup, Inc.	2,068	84,085	0.3
		<u>135,039</u>	<u>0.4</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	3,800	45,336	0.1
Alibaba Group Holding Ltd. (ADR)	656	62,589	0.2
Amazon.com, Inc.	3,197	405,283	1.2
eBay, Inc.	1,000	44,130	0.1
Prosus NV	1,156	71,452	0.2
		<u>628,790</u>	<u>1.8</u>
MULTILINE RETAIL			
Dollarama, Inc.	284	17,295	0.0
SPECIALTY RETAIL			
AutoZone, Inc.	18	38,146	0.1
O'Reilly Automotive, Inc.	25	17,428	0.0

	Shares	Value (USD)	Net Assets %
TJX Cos., Inc. (The)	1,605	\$ 100,072	0.3%
Ulta Beauty, Inc.	129	54,163	0.2
Zhongsheng Group Holdings Ltd.	7,100	33,571	0.1
		<u>243,380</u>	<u>0.7</u>
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	162	24,022	0.1
Carter's, Inc.	905	66,834	0.2
Kering SA	66	33,116	0.1
NIKE, Inc. - Class B	1,295	137,853	0.3
Tapestry, Inc.	1,850	64,250	0.2
		<u>326,075</u>	<u>0.9</u>
		<u>2,514,919</u>	<u>7.1</u>
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	4,960	166,300	0.5
Coca-Cola Co. (The)	2,846	175,627	0.5
Constellation Brands, Inc. - Class A	815	200,531	0.5
PepsiCo, Inc.	169	29,113	0.1
		<u>571,571</u>	<u>1.6</u>
FOOD & STAPLES RETAILING			
Atacadao SA	11,200	42,519	0.1
Costco Wholesale Corp.	103	53,776	0.1
Kroger Co. (The)	459	22,005	0.1
		<u>118,300</u>	<u>0.3</u>
FOOD PRODUCTS			
Archer-Daniels-Midland Co.	696	61,171	0.2
Bunge Ltd.	179	17,751	0.1
Campbell Soup Co.	158	7,960	0.0
Hain Celestial Group, Inc. (The)	1,950	39,507	0.1
Nestle SA	2,201	257,568	0.7
Nomad Foods Ltd.	2,200	38,918	0.1
Salmar ASA	685	45,297	0.1
Tyson Foods, Inc. - Class A	615	46,359	0.1
		<u>514,531</u>	<u>1.4</u>
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	715	55,920	0.2
TOBACCO			
Imperial Brands PLC	2,473	54,386	0.2
		<u>1,314,708</u>	<u>3.7</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Baker Hughes Co.	1,290	32,585	0.1
Halliburton Co.	1,530	46,099	0.1
		<u>78,684</u>	<u>0.2</u>
OIL, GAS & CONSUMABLE FUELS			
Cameco Corp.	1,950	56,842	0.2
Cheniere Energy, Inc.	250	40,045	0.1
ConocoPhillips	625	68,406	0.2
EOG Resources, Inc.	385	46,700	0.1
Equinor ASA	1,522	59,070	0.2
Exxon Mobil Corp.	41	3,919	0.0
Marathon Petroleum Corp.	434	43,726	0.1
Neste Oyj	650	32,069	0.1
Shell PLC	11,875	314,355	0.9
Woodside Energy Group Ltd.	690	16,028	0.0
		<u>681,160</u>	<u>1.9</u>
		<u>759,844</u>	<u>2.1</u>
FINANCIALS			
BANKS			
ABN AMRO Bank NV (GDR)	3,587	34,460	0.1
Banco Bilbao Vizcaya Argentaria SA	1,108	4,972	0.0
Bank Leumi Le-Israel BM	4,650	49,156	0.1
Bank of Ireland Group PLC	10,370	63,895	0.2
BNP Paribas SA	433	20,122	0.1
Citigroup, Inc.	818	39,927	0.1
HDFC Bank Ltd. (ADR)	2,280	139,194	0.4
HSBC Holdings PLC	10,543	64,595	0.2
Industrial Bank Co., Ltd. - Class A	15,100	37,247	0.1
JPMorgan Chase & Co.	449	51,065	0.2
KB Financial Group, Inc.	1,460	53,595	0.2

	Shares	Value (USD)	Net Assets %
KeyCorp	2,893	\$ 51,177	0.2%
Mitsubishi UFJ Financial Group, Inc.	16,600	86,053	0.2
National Bank of Canada	638	42,209	0.1
Natwest Group PLC	22,666	64,681	0.2
Regions Financial Corp.	1,882	40,783	0.1
Royal Bank of Canada	115	10,694	0.0
Societe Generale SA	1,796	39,594	0.1
Standard Chartered PLC	6,338	43,898	0.1
Wells Fargo & Co.	3,505	153,204	0.4
		<u>1,090,521</u>	<u>3.1</u>
CAPITAL MARKETS			
Ameriprise Financial, Inc.	207	55,478	0.2
B3 SA - Brasil Bolsa Balcao	12,600	28,700	0.1
BlackRock, Inc.	210	139,942	0.4
Carlyle Group, Inc. (The)	1,224	39,817	0.1
Charles Schwab Corp. (The)	3,403	241,443	0.7
Credit Suisse Group AG (REG)	12,770	65,895	0.2
Goldman Sachs Group, Inc. (The)	631	209,914	0.5
Julius Baer Group Ltd.	1,544	74,606	0.2
London Stock Exchange Group PLC	294	27,578	0.1
Moody's Corp.	87	24,753	0.1
		<u>908,126</u>	<u>2.6</u>
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	18	5,054	0.0
Eurazeo SE	466	27,830	0.1
		<u>32,884</u>	<u>0.1</u>
INSURANCE			
AIA Group Ltd.	13,400	128,925	0.4
Aon PLC	210	58,645	0.2
Everest Re Group Ltd.	127	34,169	0.1
Fidelity National Financial, Inc.	1,186	46,373	0.1
Japan Post Holdings Co., Ltd.	2,200	15,177	0.0
Japan Post Insurance Co., Ltd.	3,000	45,953	0.1
Medibank Pvt Ltd.	22,341	56,276	0.2
NN Group NV	427	17,549	0.0
Ping An Insurance Group Co. of China Ltd. - Class H	9,300	54,699	0.2
Suncorp Group Ltd.	9,580	70,751	0.2
Willis Towers Watson PLC	212	43,848	0.1
		<u>572,365</u>	<u>1.6</u>
		<u>2,603,896</u>	<u>7.4</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	52	6,992	0.0
Amgen, Inc.	165	39,649	0.1
Genmab A/S	384	136,691	0.4
Moderna, Inc.	191	25,264	0.1
		<u>208,596</u>	<u>0.6</u>
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	1,389	142,581	0.4
Demant A/S	778	23,966	0.1
Hologic, Inc.	588	39,725	0.1
Koninklijke Philips NV	2,772	46,037	0.1
Medtronic PLC	1,739	152,893	0.4
Zimmer Biomet Holdings, Inc.	590	62,729	0.2
		<u>467,931</u>	<u>1.3</u>
HEALTH CARE PROVIDERS & SERVICES			
AmerisourceBergen Corp.	383	56,133	0.1
Centene Corp.	1,369	122,854	0.3
Elevance Health, Inc.	280	135,831	0.4
McKesson Corp.	76	27,892	0.1
Molina Healthcare, Inc.	171	57,690	0.2
UnitedHealth Group, Inc.	131	68,032	0.2
		<u>468,432</u>	<u>1.3</u>
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	3,340	82,064	0.3
LIFE SCIENCES TOOLS & SERVICES			
IQVIA Holdings, Inc.	859	182,675	0.5
Lonza Group AG	177	94,398	0.3
Mettler-Toledo International, Inc.	42	50,923	0.1
Thermo Fisher Scientific, Inc.	170	92,704	0.3
Waters Corp.	163	48,672	0.1
		<u>469,372</u>	<u>1.3</u>

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
Bayer AG (REG)	644	\$ 34,060	0.1%
Eli Lilly & Co.	258	77,717	0.2
Johnson & Johnson	373	60,180	0.2
Merck & Co., Inc.	202	17,243	0.0
Novo Nordisk A/S - Class B	1,530	163,579	0.5
Pfizer, Inc.	1,371	62,010	0.2
Roche Holding AG (BR)	43	16,424	0.0
Roche Holding AG (Genusschein)	929	299,362	0.9
Sanofi	1,962	160,393	0.4
Zoetis, Inc.	866	135,555	0.4
		<u>1,026,523</u>	<u>2.9</u>
		<u>2,722,918</u>	<u>7.7</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	807	79,081	0.2
BAE Systems PLC	3,293	29,657	0.1
Huntington Ingalls Industries, Inc.	240	55,262	0.2
Spirit AeroSystems Holdings, Inc. - Class A	1,300	39,130	0.1
		<u>203,130</u>	<u>0.6</u>
AIR FREIGHT & LOGISTICS			
CH Robinson Worldwide, Inc.	502	57,303	0.2
Nippon Express Holdings, Inc.	900	49,521	0.1
United Parcel Service, Inc. - Class B	159	30,927	0.1
		<u>137,751</u>	<u>0.4</u>
AIRLINES			
Southwest Airlines Co.	173	6,349	0.0
BUILDING PRODUCTS			
Otis Worldwide Corp.	2,417	174,556	0.5
COMMERCIAL SERVICES & SUPPLIES			
Copart, Inc.	170	20,340	0.0
MillerKnoll, Inc.	1,050	29,064	0.1
TOPPAN, Inc.	1,300	20,416	0.1
		<u>69,820</u>	<u>0.2</u>
CONSTRUCTION & ENGINEERING			
AECOM	870	63,641	0.2
Dycom Industries, Inc.	207	23,209	0.1
Epiroc AB Class B	639	8,699	0.0
		<u>95,549</u>	<u>0.3</u>
ELECTRICAL EQUIPMENT			
Eaton Corp. PLC	844	115,324	0.3
Regal Rexnord Corp.	645	88,745	0.2
Vertiv Holdings Co.	4,720	54,422	0.2
		<u>258,491</u>	<u>0.7</u>
MACHINERY			
Alstom SA	7,008	143,617	0.4
Amada Co., Ltd.	8,200	64,160	0.2
Dover Corp.	595	74,351	0.2
Parker-Hannifin Corp.	328	86,920	0.2
Snap-on, Inc.	243	52,940	0.2
Techtronic Industries Co., Ltd.	400	4,718	0.0
Volvo AB - Class B	4,071	64,486	0.2
		<u>491,192</u>	<u>1.4</u>
MARINE			
AP Moller - Maersk A/S - Class A	14	32,706	0.1
Kuehne & Nagel International AG (REG)	178	41,138	0.1
SITC International Holdings Co., Ltd.	15,000	38,037	0.1
		<u>111,881</u>	<u>0.3</u>
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	153	14,642	0.0
Recruit Holdings Co., Ltd.	3,310	105,227	0.3
Robert Half International, Inc.	658	50,646	0.2
		<u>170,515</u>	<u>0.5</u>
ROAD & RAIL			
Aurizon Holdings Ltd.	745	1,884	0.0
XPO Logistics, Inc.	1,220	63,953	0.2
		<u>65,837</u>	<u>0.2</u>
TRADING COMPANIES & DISTRIBUTORS			
Ashtead Group PLC	2,727	133,972	0.4

	Shares	Value (USD)	Net Assets %
Ferguson PLC	453	\$ 52,461	0.1%
WW Grainger, Inc.	25	13,873	0.0
		<u>200,306</u>	<u>0.5</u>
		<u>1,985,377</u>	<u>5.6</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Murata Manufacturing Co., Ltd.	1,920	103,385	0.3
IT SERVICES			
Akamai Technologies, Inc.	992	89,558	0.2
Automatic Data Processing, Inc.	1,017	248,565	0.7
BIPROGY, Inc.	2,100	46,508	0.1
Capgemini SE	923	159,474	0.4
Cognizant Technology Solutions Corp. - Class A	2,051	129,562	0.4
Gartner, Inc.	194	55,352	0.2
Mastercard, Inc. - Class A	867	281,229	0.8
PayPal Holdings, Inc.	1,467	137,076	0.4
Shopify, Inc. - Class A	148	4,685	0.0
Visa, Inc. - Class A	1,552	308,398	0.9
		<u>1,460,407</u>	<u>4.1</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	375	31,826	0.1
Applied Materials, Inc.	873	82,123	0.2
ASML Holding NV	318	155,220	0.4
Broadcom, Inc.	118	58,895	0.2
Infineon Technologies AG	1,186	29,020	0.1
Novatek Microelectronics Corp.	3,230	27,634	0.1
NVIDIA Corp.	355	53,584	0.2
NXP Semiconductors NV	260	42,791	0.1
QUALCOMM, Inc.	489	64,680	0.2
STMicroelectronics NV	1,120	39,032	0.1
Taiwan Semiconductor Manufacturing Co., Ltd.	5,310	86,924	0.2
		<u>671,729</u>	<u>1.9</u>
SOFTWARE			
ACI Worldwide, Inc.	1,530	36,261	0.1
Adobe, Inc.	132	49,294	0.1
Autodesk, Inc.	127	25,621	0.1
Cadence Design Systems, Inc.	320	55,606	0.2
CommVault Systems, Inc.	1,146	62,216	0.2
Dropbox, Inc. - Class A	1,219	26,075	0.1
Fortinet, Inc.	950	46,256	0.1
Microsoft Corp.	2,896	757,217	2.1
NortonLifeLock, Inc.	2,250	50,828	0.1
Oracle Corp.	1,620	120,123	0.3
Palo Alto Networks, Inc.	56	31,181	0.1
SAP SE	1,870	159,267	0.5
ServiceNow, Inc.	117	50,851	0.2
Zoom Video Communications, Inc. - Class A	156	12,542	0.0
		<u>1,483,338</u>	<u>4.2</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,912	300,605	0.8
Ricoh Co., Ltd.	6,200	48,728	0.1
Samsung Electronics Co., Ltd.	4,501	199,398	0.6
Western Digital Corp.	1,550	65,503	0.2
		<u>614,234</u>	<u>1.7</u>
		<u>4,333,093</u>	<u>12.2</u>
MATERIALS			
CHEMICALS			
CF Industries Holdings, Inc.	222	22,968	0.1
Linde PLC	254	71,847	0.2
LyondellBasell Industries NV - Class A	405	33,615	0.1
Mitsubishi Chemical Holdings Corp.	2,100	11,025	0.0
OCI NV	1,493	56,051	0.2
Sika AG	358	80,548	0.2
Sumitomo Chemical Co., Ltd.	12,600	49,598	0.1
		<u>325,652</u>	<u>0.9</u>
CONTAINERS & PACKAGING			
Packaging Corp. of America	31	4,244	0.0
Sealed Air Corp.	944	50,797	0.2
		<u>55,041</u>	<u>0.2</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %	
METALS & MINING						
ArcelorMittal SA			2,840	\$ 67,405	0.2%	
BHP Group Ltd.			195	5,320	0.0	
Endeavour Mining PLC			2,078	40,461	0.1	
Teck Resources Ltd. - Class B			563	19,067	0.1	
				<u>132,253</u>	<u>0.4</u>	
STEEL						
ATI, Inc.			1,700	50,881	0.1	
				<u>563,827</u>	<u>1.6</u>	
REAL ESTATE						
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)						
American Tower Corp.			688	174,787	0.5	
Americold Realty Trust, Inc.			2,310	67,960	0.2	
Iron Mountain, Inc.			913	48,033	0.1	
Land Securities Group PLC			1,746	13,169	0.0	
Weyerhaeuser Co.			1,545	52,777	0.2	
				<u>356,726</u>	<u>1.0</u>	
REAL ESTATE MANAGEMENT & DEVELOPMENT						
CBRE Group, Inc. - Class A			1,333	105,254	0.3	
CIFI Holdings Group Co., Ltd.			100,960	25,552	0.1	
Nomura Real Estate Holdings, Inc.			1,600	39,309	0.1	
				<u>170,115</u>	<u>0.5</u>	
				<u>526,841</u>	<u>1.5</u>	
UTILITIES						
ELECTRIC UTILITIES						
EDP - Energias de Portugal SA			17,251	82,384	0.2	
Endesa SA			514	8,816	0.0	
Enel SpA			13,230	62,168	0.2	
Iberdrola SA			4,969	51,736	0.1	
NRG Energy, Inc.			1,432	59,113	0.2	
				<u>264,217</u>	<u>0.7</u>	
GAS UTILITIES						
China Resources Gas Group Ltd.			8,400	32,704	0.1	
Kunlun Energy Co., Ltd.			78,000	67,917	0.2	
Naturgy Energy Group SA			1,810	49,910	0.1	
UGI Corp.			1,276	50,402	0.2	
				<u>200,933</u>	<u>0.6</u>	
MULTI-UTILITIES						
Sempra Energy			150	24,746	0.1	
				<u>489,896</u>	<u>1.4</u>	
				<u>19,219,762</u>	<u>54.3</u>	
GOVERNMENTS - TREASURIES						
AUSTRALIA						
Australia Government Bond, Series 136	4.75%	04/21/2027	AUD	480	348,205	1.0
Australia Government Bond, Series 144	3.75%	04/21/2037		60	40,773	0.1
					<u>388,978</u>	<u>1.1</u>
AUSTRIA						
Republic of Austria Government Bond	0.00%	02/20/2030	EUR	53	46,017	0.1
Republic of Austria Government Bond	0.00%	02/20/2031		120	101,511	0.3
Republic of Austria Government Bond	0.90%	02/20/2032		246	220,630	0.6
					<u>368,158</u>	<u>1.0</u>
BELGIUM						
Kingdom of Belgium Government Bond, Series 84	1.45%	06/22/2037		63	55,199	0.1
CANADA						
Canadian Government Bond	2.00%	12/01/2051	CAD	95	57,950	0.1
Canadian Government Bond	2.25%	12/01/2029		40	28,747	0.1
					<u>86,697</u>	<u>0.2</u>
GERMANY						
Bundesrepublik Deutschland Bundesanleihe	0.00%	02/15/2032	EUR	291	254,418	0.7
Bundesrepublik Deutschland Bundesanleihe	0.00%	08/15/2050		190	121,825	0.3
Bundesrepublik Deutschland Bundesanleihe	0.25%	02/15/2029		290	271,943	0.8
Bundesrepublik Deutschland Bundesanleihe	3.25%	07/04/2042		156	199,935	0.6
					<u>848,121</u>	<u>2.4</u>
INDONESIA						
Indonesia Treasury Bond, Series FR87	6.50%	02/15/2031	IDR	986,000	64,039	0.2
IRELAND						
Ireland Government Bond	0.00%	10/18/2031	EUR	205	170,800	0.5

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
ITALY						
	Italy Buoni Poliennali Del Tesoro	0.25%	03/15/2028	EUR 206	\$ 176,419	0.5%
	Italy Buoni Poliennali Del Tesoro	1.50%	04/30/2045	34	21,859	0.1
					<u>198,278</u>	<u>0.6</u>
JAPAN						
	Japan Government Five Year Bond, Series 138	0.10%	12/20/2023	JPY 64,800	467,716	1.3
	Japan Government Ten Year Bond, Series 332	0.60%	12/20/2023	52,750	383,216	1.1
	Japan Government Thirty Year Bond, Series 65	0.40%	12/20/2049	11,350	67,530	0.2
	Japan Government Thirty Year Bond, Series 68	0.60%	09/20/2050	9,250	57,675	0.1
	Japan Government Thirty Year Bond, Series 74	1.00%	03/20/2052	4,350	29,838	0.1
	Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039	10,350	69,163	0.2
	Japan Government Twenty Year Bond, Series 177	0.40%	06/20/2041	19,800	132,126	0.4
	Japan Government Twenty Year Bond, Series 180	0.80%	03/20/2042	6,800	48,536	0.1
	Japan Government Two Year Bond, Series 430	0.01%	11/01/2023	63,950	461,019	1.3
	Japan Government Two Year Bond, Series 433	0.01%	02/01/2024	8,650	62,366	0.2
					<u>1,779,185</u>	<u>5.0</u>
MALAYSIA						
	Malaysia Government Bond, Series 310	4.50%	04/15/2030	MYR 245	56,514	0.2
SPAIN						
	Spain Government Bond	2.55%	10/31/2032	EUR 190	187,864	0.5
THAILAND						
	Thailand Government Bond	1.59%	12/17/2035	THB 1,100	25,306	0.1
UNITED KINGDOM						
	United Kingdom Gilt	0.88%	01/31/2046	GBP 25	18,088	0.1
	United Kingdom Gilt	1.25%	07/31/2051	33	24,840	0.1
	United Kingdom Gilt	1.50%	07/31/2053	12	9,729	0.0
	United Kingdom Gilt	1.75%	09/07/2037	167	160,971	0.4
					<u>213,628</u>	<u>0.6</u>
UNITED STATES						
	U.S. Treasury Bonds	1.13%	08/15/2040	USD 537	363,566	1.0
	U.S. Treasury Bonds	1.75%	08/15/2041	47	35,059	0.1
	U.S. Treasury Bonds	1.88%	02/15/2051	224	163,784	0.5
	U.S. Treasury Bonds	2.00%	08/15/2051	155	116,952	0.3
	U.S. Treasury Bonds	2.38%	02/15/2042	58	48,285	0.2
	U.S. Treasury Notes	0.25%	03/15/2024	159	151,373	0.4
	U.S. Treasury Notes	0.25%	05/31/2025	113	103,409	0.3
	U.S. Treasury Notes	0.38%	04/15/2024	115	109,412	0.3
	U.S. Treasury Notes	0.38%	07/15/2024	6	5,574	0.0
	U.S. Treasury Notes	0.38%	09/15/2024	311	292,243	0.8
	U.S. Treasury Notes	0.50%	11/30/2023	460	443,541	1.3
	U.S. Treasury Notes	1.50%	01/31/2027	159	146,649	0.4
	U.S. Treasury Notes	2.13%	05/31/2026	180	171,872	0.5
	U.S. Treasury Notes	2.25%	02/15/2027	333	317,070	0.9
	U.S. Treasury Notes	2.75%	08/15/2032	370	357,975	1.0
	U.S. Treasury Notes	2.88%	05/15/2032	35	34,212	0.1
					<u>2,860,976</u>	<u>8.1</u>
					<u>7,303,743</u>	<u>20.6</u>
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	Banco de Credito del Peru S.A.	3.13%	07/01/2030	40	36,800	0.1
	Banco Santander SA	1.13%	06/23/2027	EUR 100	90,838	0.3
	Bank of America Corp.	2.88%	10/22/2030	USD 6	5,213	0.0
	Bank of America Corp.	3.19%	07/23/2030	6	5,340	0.0
	Bank of America Corp.	3.42%	12/20/2028	11	10,208	0.0
	Bank of America Corp.	3.56%	04/23/2027	45	42,886	0.1
	Bank of America Corp.	3.97%	02/07/2030	6	5,622	0.0
	Barclays PLC	0.58%	08/09/2029	EUR 100	80,661	0.2
	Capital One Financial Corp.	4.93%	05/10/2028	USD 30	29,645	0.1
	Citigroup, Inc.	3.98%	03/20/2030	45	42,045	0.1
	Citigroup, Inc.	4.08%	04/23/2029	27	25,688	0.1
	Credit Suisse AG/London	0.25%	01/05/2026	EUR 100	89,401	0.3
	Danske Bank A/S	0.75%	06/09/2029	100	83,173	0.2
	Goldman Sachs Group, Inc. (The)	2.60%	02/07/2030	USD 28	23,973	0.1
	Goldman Sachs Group, Inc. (The)	2.64%	02/24/2028	46	41,729	0.1
	Goldman Sachs Group, Inc. (The)	3.62%	03/15/2028	5	4,730	0.0
	HSBC Holdings PLC	5.21%	08/11/2028	200	196,453	0.6
	JPMorgan Chase & Co.	4.57%	06/14/2030	47	45,726	0.1
	JPMorgan Chase & Co.	4.85%	07/25/2028	24	23,973	0.1
	Morgan Stanley	0.41%	10/29/2027	EUR 100	88,864	0.2
	Nationwide Building Society	3.25%	09/05/2029	100	98,777	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Santander Holdings USA, Inc.....	2.49%	01/06/2028	USD 37	\$ 32,173	0.1%
State Street Corp.....	4.16%	08/04/2033	72	69,577	0.2
US Bancorp, Series J(a).....	5.30%	04/15/2027	27	24,058	0.1
				<u>1,197,553</u>	<u>3.4</u>
BROKERAGE					
Charles Schwab Corp. (The), Series I(a).....	4.00%	06/01/2026	38	32,940	0.1
SURA Asset Management SA.....	4.88%	04/17/2024	100	98,987	0.2
				<u>131,927</u>	<u>0.3</u>
FINANCE					
Air Lease Corp.....	2.10%	09/01/2028	3	2,464	0.0
Air Lease Corp.....	3.25%	03/01/2025	2	1,917	0.0
Air Lease Corp.....	3.63%	04/01/2027	9	8,338	0.0
Aircastle Ltd.....	5.25%	08/11/2025	22	21,194	0.1
Aviation Capital Group LLC.....	1.95%	01/30/2026	9	7,768	0.0
Aviation Capital Group LLC.....	1.95%	09/20/2026	14	11,747	0.0
Aviation Capital Group LLC.....	4.13%	08/01/2025	13	12,155	0.0
Synchrony Financial.....	2.88%	10/28/2031	27	20,828	0.1
Synchrony Financial.....	3.95%	12/01/2027	15	13,643	0.1
				<u>100,054</u>	<u>0.3</u>
INSURANCE					
Prudential Financial, Inc.....	5.63%	06/15/2043	20	19,922	0.1
REITs					
American Tower Corp.....	3.65%	03/15/2027	15	14,264	0.0
American Tower Corp.....	4.05%	03/15/2032	10	9,190	0.0
Equinix, Inc.....	2.63%	11/18/2024	29	27,942	0.1
Essential Properties LP.....	2.95%	07/15/2031	38	29,180	0.1
GLP Capital LP/GLP Financing II, Inc.....	3.25%	01/15/2032	15	12,141	0.0
Highwoods Realty LP.....	2.60%	02/01/2031	35	27,841	0.1
Host Hotels & Resorts LP, Series I.....	3.50%	09/15/2030	10	8,453	0.0
Host Hotels & Resorts LP, Series J.....	2.90%	12/15/2031	24	18,693	0.1
Office Properties Income Trust.....	3.45%	10/15/2031	19	12,603	0.0
Omega Healthcare Investors, Inc.....	3.25%	04/15/2033	19	14,465	0.1
Omega Healthcare Investors, Inc.....	3.63%	10/01/2029	5	4,266	0.0
				<u>179,038</u>	<u>0.5</u>
				<u>1,628,494</u>	<u>4.6</u>
INDUSTRIAL					
BASIC					
Suzano Austria GmbH.....	3.75%	01/15/2031	12	10,112	0.0
CAPITAL GOODS					
Parker-Hannifin Corp.....	4.50%	09/15/2029	36	35,425	0.1
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/ Charter Communications Operating Capital.....	5.38%	05/01/2047	20	17,046	0.1
Cox Communications, Inc.....	1.80%	10/01/2030	37	29,262	0.1
Discovery Communications LLC.....	4.65%	05/15/2050	9	6,832	0.0
Discovery Communications LLC.....	5.20%	09/20/2047	16	13,047	0.0
Discovery Communications LLC.....	5.30%	05/15/2049	9	7,417	0.0
Magallanes, Inc.....	3.76%	03/15/2027	11	10,275	0.0
Magallanes, Inc.....	4.05%	03/15/2029	7	6,358	0.0
Omnicom Group, Inc.....	2.45%	04/30/2030	33	27,687	0.1
Thomson Reuters Corp.....	5.50%	08/15/2035	26	26,165	0.1
ViacomCBS, Inc.....	5.50%	05/15/2033	25	24,097	0.1
				<u>168,186</u>	<u>0.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
British Telecommunications PLC.....	9.63%	12/15/2030	19	23,480	0.1
Corning, Inc.....	5.45%	11/15/2079	20	18,364	0.0
Vodafone Group PLC.....	4.20%	12/13/2027	AUD 30	19,620	0.1
				<u>61,464</u>	<u>0.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Harley-Davidson Financial Services, Inc.....	3.05%	02/14/2027	USD 31	27,670	0.1
Harley-Davidson Financial Services, Inc.....	3.35%	06/08/2025	11	10,547	0.0
Hyundai Capital America.....	1.80%	01/10/2028	20	16,663	0.1
Hyundai Capital America.....	2.10%	09/15/2028	14	11,612	0.0
Volkswagen Bank GmbH.....	1.25%	12/15/2025	EUR 17	16,109	0.0
Volkswagen Financial Services AG.....	0.88%	01/31/2028	35	30,423	0.1
				<u>113,024</u>	<u>0.3</u>
CONSUMER CYCLICAL - OTHER					
MDC Holdings, Inc.....	6.00%	01/15/2043	USD 26	21,320	0.1
PulteGroup, Inc.....	6.38%	05/15/2033	11	11,159	0.0
				<u>32,479</u>	<u>0.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - RETAILERS					
CK Hutchison Finance 16 II Ltd.....	0.88%	10/03/2024	EUR 100	\$ 96,620	0.2%
Ross Stores, Inc.....	1.88%	04/15/2031	USD 35	27,822	0.1
				<u>124,442</u>	<u>0.3</u>
CONSUMER NON-CYCLICAL					
Altria Group, Inc.....	3.13%	06/15/2031	EUR 100	87,422	0.2
BAT Capital Corp.....	4.91%	04/02/2030	USD 40	37,675	0.1
Sutter Health, Series 20A.....	2.29%	08/15/2030	27	22,816	0.1
Sysco Corp.....	5.95%	04/01/2030	27	28,743	0.1
				<u>176,656</u>	<u>0.5</u>
ENERGY					
Continental Resources, Inc./OK.....	2.88%	04/01/2032	23	17,932	0.1
Continental Resources, Inc./OK.....	5.75%	01/15/2031	15	14,337	0.0
Devon Energy Corp.....	5.60%	07/15/2041	27	26,707	0.1
Enbridge Energy Partners LP.....	7.38%	10/15/2045	22	26,203	0.1
Energy Transfer LP.....	6.25%	04/15/2049	35	34,350	0.1
Exxon Mobil Corp.....	0.84%	06/26/2032	EUR 100	80,178	0.2
ONEOK, Inc.....	6.35%	01/15/2031	USD 20	20,907	0.1
Plains All American Pipeline LP/PAA Finance Corp.....	3.55%	12/15/2029	4	3,507	0.0
Plains All American Pipeline LP/PAA Finance Corp.....	3.80%	09/15/2030	8	7,089	0.0
Suncor Energy, Inc.....	6.50%	06/15/2038	9	9,695	0.0
Suncor Energy, Inc.....	6.85%	06/01/2039	15	16,744	0.1
TransCanada PipeLines Ltd.....	6.20%	10/15/2037	11	11,811	0.0
TransCanada PipeLines Ltd.....	7.63%	01/15/2039	11	13,418	0.0
Valero Energy Corp.....	6.63%	06/15/2037	9	9,758	0.0
Williams Cos., Inc. (The).....	8.75%	03/15/2032	22	27,163	0.1
				<u>319,799</u>	<u>0.9</u>
SERVICES					
Global Payments, Inc.....	2.90%	11/15/2031	34	27,555	0.1
TECHNOLOGY					
Broadcom, Inc.....	4.00%	04/15/2029	7	6,489	0.0
Broadcom, Inc.....	4.15%	04/15/2032	26	23,282	0.1
Broadcom, Inc.....	5.00%	04/15/2030	3	2,932	0.0
Dell International LLC/EMC Corp.....	8.35%	07/15/2046	6	7,297	0.0
Fidelity National Information Services, Inc.....	0.63%	12/03/2025	EUR 100	93,199	0.3
Fiserv, Inc.....	2.65%	06/01/2030	USD 14	11,969	0.0
Fiserv, Inc.....	3.50%	07/01/2029	19	17,365	0.1
HP, Inc.....	5.50%	01/15/2033	30	28,851	0.1
Intel Corp.....	5.05%	08/05/2062	22	21,328	0.1
Kyndryl Holdings, Inc.....	2.05%	10/15/2026	23	19,062	0.1
Oracle Corp.....	3.60%	04/01/2040	15	10,926	0.0
Oracle Corp.....	3.65%	03/25/2041	16	11,699	0.0
Oracle Corp.....	5.38%	07/15/2040	4	3,605	0.0
Western Digital Corp.....	2.85%	02/01/2029	6	4,892	0.0
Western Digital Corp.....	3.10%	02/01/2032	40	30,153	0.1
Workday, Inc.....	3.70%	04/01/2029	7	6,566	0.0
Workday, Inc.....	3.80%	04/01/2032	13	11,871	0.0
				<u>311,486</u>	<u>0.9</u>
				<u>1,380,628</u>	<u>3.9</u>
UTILITY					
ELECTRIC					
Enel Finance International NV.....	0.88%	01/17/2031	EUR 100	79,312	0.2
NextEra Energy Capital Holdings, Inc.....	1.90%	06/15/2028	USD 12	10,391	0.1
				<u>89,703</u>	<u>0.3</u>
				<u>3,098,825</u>	<u>8.8</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal National Mortgage Association, Series 2012.....	3.50%	02/01/2042	5	4,836	0.0
Federal National Mortgage Association, Series 2012.....	3.50%	11/01/2042	53	51,278	0.1
Federal National Mortgage Association, Series 2012.....	3.50%	01/01/2043	9	8,732	0.0
Federal National Mortgage Association, Series 2013.....	3.50%	04/01/2043	30	29,593	0.1
Government National Mortgage Association Series 2022.....	2.50%	09/01/2052	104	104,002	0.3
Uniform Mortgage-Backed Security Series 2022, TBA.....	2.50%	09/01/2052	195	174,159	0.5
Uniform Mortgage-Backed Security Series 2022, TBA.....	3.00%	09/01/2052	149	137,631	0.4
Uniform Mortgage-Backed Security Series 2022, TBA.....	3.50%	09/01/2052	147	139,971	0.4
Uniform Mortgage-Backed Security Series 2022, TBA.....	4.50%	09/01/2052	196	194,941	0.6
				<u>845,143</u>	<u>2.4</u>
COVERED BONDS					
Canadian Imperial Bank of Commerce.....	0.01%	10/07/2026	EUR 100	91,497	0.2
DNB Boligkreditt AS.....	0.63%	06/19/2025	100	96,289	0.3

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
National Australia Bank Ltd.	2.25%	06/06/2025	EUR 100	\$ 100,366	0.3%
National Bank of Canada	0.01%	09/29/2026	100	91,551	0.2
National Westminster Bank PLC	0.50%	05/15/2024	100	97,758	0.3
Royal Bank of Canada	0.63%	03/23/2026	100	94,710	0.3
Stadshypotek AB	0.50%	07/11/2025	100	95,823	0.3
Westpac Banking Corp.	0.50%	01/16/2025	100	96,455	0.3
				<u>764,449</u>	<u>2.2</u>
INFLATION-LINKED SECURITIES					
UNITED STATES					
U.S. Treasury Inflation Index	0.13%	07/15/2024	USD 342	336,622	0.9
U.S. Treasury Inflation Index	0.13%	10/15/2026	417	407,991	1.2
				<u>744,613</u>	<u>2.1</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Low Volatility Equity Portfolio - Class S1			18,599	<u>705,477</u>	<u>2.0</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
CANADA					
Canada Housing Trust No.1	1.55%	12/15/2026	CAD 150	104,892	0.3
Export Development Canada	0.50%	02/25/2027	EUR 100	93,610	0.3
				<u>198,502</u>	<u>0.6</u>
JAPAN					
Development Bank of Japan, Inc.	0.01%	10/15/2024	100	95,804	0.3
Development Bank of Japan, Inc.	2.30%	03/19/2026	JPY 30,000	232,003	0.6
				<u>327,807</u>	<u>0.9</u>
				<u>526,309</u>	<u>1.5</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Connecticut Avenue Securities Trust					
Series 2021-R01, Class 1M1(b)	2.93%	10/25/2041	USD 4	3,951	0.0
Series 2021-R01, Class 1M2(b)	3.73%	10/25/2041	10	9,936	0.0
Series 2021-R03, Class 1M1(b)	3.03%	12/25/2041	22	21,884	0.1
Series 2022-R01, Class 1M2(b)	4.08%	12/25/2041	100	95,612	0.3
Series 2022-R02, Class 2M1(b)	3.38%	01/25/2042	77	76,865	0.2
Eagle RE Ltd. Series 2018-1, Class M1 (b)	4.14%	11/25/2028	52	51,321	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2021-DNA3, Class M2(b)	4.28%	10/25/2033	17	16,561	0.1
Series 2021-DNA5, Class M2(b)	3.83%	01/25/2034	12	11,711	0.0
Series 2021-HQA4, Class M1(b)	3.13%	12/25/2041	31	30,165	0.1
Series 2022-DNA3, Class M1A(b)	4.18%	04/25/2042	91	91,225	0.3
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C03, Class 2M2(b)	5.34%	07/25/2024	4	3,662	0.0
Series 2014-C04, Class 1M2(b)	7.34%	11/25/2024	18	19,193	0.1
Series 2014-C04, Class 2M2(b)	7.44%	11/25/2024	2	2,336	0.0
Series 2015-C04, Class 1M2(b)	8.14%	04/25/2028	7	7,145	0.0
Series 2016-C01, Class 1M2(b)	9.19%	08/25/2028	10	10,776	0.0
Series 2016-C03, Class 1M2(b)	7.74%	10/25/2028	15	15,059	0.0
				<u>467,402</u>	<u>1.3</u>
GOVERNMENTS - SOVEREIGN BONDS					
FRANCE					
Dexia Credit Local SA	0.50%	01/17/2025	EUR 100	<u>96,802</u>	<u>0.3</u>
GERMANY					
Kreditanstalt fuer Wiederaufbau	3.20%	09/11/2026	AUD 24	<u>15,961</u>	<u>0.0</u>
INDONESIA					
Indonesia Government International Bond	1.00%	07/28/2029	EUR 100	<u>83,367</u>	<u>0.2</u>
MEXICO					
Mexico Government International Bond	3.38%	02/23/2031	110	<u>102,413</u>	<u>0.3</u>
PERU					
Peruvian Government International Bond	3.75%	03/01/2030	100	<u>99,917</u>	<u>0.3</u>
				<u>398,460</u>	<u>1.1</u>
SUPRANATIONALS					
European Investment Bank	0.75%	07/15/2027	AUD 51	29,749	0.1
European Investment Bank	1.80%	01/19/2027	45	28,107	0.1
Inter-American Development Bank	2.50%	04/14/2027	40	25,565	0.0
International Bank for Reconstruction & Development	0.00%	01/15/2027	34	31,197	0.1
International Bank for Reconstruction & Development, Series GDIF	0.00%	02/21/2030	32	27,207	0.1
International Bank For Reconstruction, Series GDIF	0.01%	04/24/2028	EUR 46	40,908	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nordic Investment Bank	4.75%	02/28/2024	AUD	60 \$ 41,748	0.1%
				<u>224,481</u>	<u>0.6</u>
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
CANADA					
Province of British Columbia Canada	4.25%	11/27/2024		130	89,309 0.2
Province of Ontario Canada	2.70%	06/02/2029	CAD	95	67,647 0.2
Province of Quebec Canada	3.65%	05/20/2032		24	17,998 0.1
				<u>174,954</u>	<u>0.5</u>
LOCAL GOVERNMENTS - REGIONAL BONDS					
JAPAN					
Japan Finance Organization for Municipalities, Series G	0.01%	02/02/2028	EUR	100	88,407 0.3
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Flagship Credit Auto Trust, Series 2018-3, Class D	4.15%	12/16/2024	USD	39	38,761 0.1
Total Investments				\$ 34,600,786	97.8%
(cost \$36,514,109)					
Time Deposits					
ANZ, London(c)	0.80 %	–		2,120	0.0
Bank of Nova Scotia, Toronto(c)	1.37 %	–		685	0.0
BBH, Grand Cayman(c)	0.80 %	–		1	0.0
BBH, Grand Cayman(c)	1.65 %	–		697	0.0
BBH, Grand Cayman(c)	4.15 %	–		519	0.0
BNP Paribas, Paris(c)	(0.34)%	–		435	0.0
BNP Paribas, Paris(c)	(0.12)%	–		1,862	0.0
BNP Paribas, Paris(c)	0.19 %	–		16,482	0.0
BNP Paribas, Paris(c)	0.40 %	–		444	0.0
BNP Paribas, Paris(c)	0.80 %	–		1,523	0.0
Credit Suisse AG, Zurich(c)	(0.58)%	–		29,271	0.1
DBS Bank Ltd, Singapore(c)	1.68 %	–		1,397,534	4.0
Deutsche Bank, Frankfurt(c)	(0.13)%	–		494	0.0
Hong Kong & Shanghai Bank, Hong Kong(c)	0.40 %	–		1,559	0.0
Hong Kong & Shanghai Bank, Singapore(c)	1.10 %	–		171	0.0
HSBC Bank PLC, Paris(c)	(0.13)%	–		7,672	0.0
SEB, Stockholm(c)	0.19 %	–		440	0.0
SEB, Stockholm(c)	1.68 %	–		61,890	0.2
Sumitomo, London(c)	(0.34)%	–		12,921	0.0
Sumitomo, London(c)	0.87 %	–		3,106	0.0
Total Time Deposits				<u>1,539,826</u>	<u>4.3</u>
Other assets less liabilities				<u>(745,935)</u>	<u>(2.1)</u>
Net Assets				<u>\$ 35,394,677</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	09/15/2022	2	\$ 167,326	\$ 164,164	\$ (3,162)
10 Yr Canadian Bond Futures	12/19/2022	2	189,987	189,729	(259)
10 Yr Mini Japan Government Bond Futures	09/09/2022	4	431,607	430,506	(1,101)
Euro STOXX 50 Index Futures	09/16/2022	4	146,973	141,114	(5,859)
Euro-Bund Futures	09/08/2022	2	305,153	297,405	(7,748)
Euro-Schatz Futures	09/08/2022	5	549,733	545,738	(3,995)
Hang Seng Idx Future	09/29/2022	3	374,918	377,538	2,620
Korea 3 Yr Bond Futures	09/20/2022	12	925,977	928,384	2,407
MSCI Emerging Markets Index Futures	09/16/2022	1	49,450	49,095	(355)
TOPIX Index Futures	09/08/2022	2	283,822	280,463	(3,359)
U.S. 2 Yr Note (CBT) Futures	12/30/2022	5	1,043,562	1,041,641	(1,921)
U.S. T-Note 5 Yr (CBT) Futures	12/30/2022	1	110,820	110,820	0
U.S. T-Note 10 Yr (CBT) Futures	12/20/2022	9	1,060,805	1,052,156	(8,649)
Short					
Euro-BOBL Futures	09/08/2022	5	627,229	618,446	8,783
Euro-OAT Futures	09/08/2022	1	140,452	138,703	1,749
FTSE 100 IDX Futures	09/16/2022	8	694,547	675,129	19,418
Long Gilt Futures	12/28/2022	1	127,833	125,382	2,451
MSCI Singapore IX ETS Futures	09/29/2022	3	63,443	61,857	1,586
OMXS30 Index Futures	09/16/2022	1	19,248	17,935	1,313
S&P 500 E-Mini Futures	09/16/2022	6	1,191,314	1,186,950	4,364
S&P/TSX 60 IX Futures	09/15/2022	2	348,805	354,818	(6,013)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
SPI 200 Futures	09/15/2022	1	\$ 118,029	\$ 116,938	\$ 1,091
					\$ 3,361
				Appreciation	\$ 45,782
				Depreciation	\$ (42,421)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	JPY	242,450	USD	1,769	09/08/2022	\$ 22,630
Bank of America, NA	EUR	4,816	USD	4,902	09/29/2022	53,711
Bank of America, NA	USD	5	TWD	139	10/21/2022	7
Barclays Bank PLC	IDR	662,329	USD	44	10/27/2022	(887)
Barclays Bank PLC	MYR	278	USD	63	12/15/2022	693
BNP Paribas SA	USD	12	CNH	78	10/20/2022	(266)
Brown Brothers Harriman & Co.	CHF	533	USD	547	09/08/2022	1,820
Brown Brothers Harriman & Co.	USD	233	CHF	226	09/08/2022	(2,405)
Brown Brothers Harriman & Co.	USD	569	JPY	77,737	09/08/2022	(9,327)
Brown Brothers Harriman & Co.	JPY	76,116	USD	564	09/08/2022	15,832
Brown Brothers Harriman & Co.	USD	17	SGD	24	09/15/2022	95
Brown Brothers Harriman & Co.	USD	305	NOK	3,062	09/22/2022	3,232
Brown Brothers Harriman & Co.	USD	305	SEK	3,117	09/22/2022	(12,674)
Brown Brothers Harriman & Co.	NOK	412	USD	41	09/22/2022	(657)
Brown Brothers Harriman & Co.	NOK	2,547	USD	263	09/22/2022	6,131
Brown Brothers Harriman & Co.	SEK	4,590	USD	438	09/22/2022	6,976
Brown Brothers Harriman & Co.	USD	21	MXN	425	09/29/2022	428
Brown Brothers Harriman & Co.	EUR	1,306	USD	1,332	09/29/2022	17,567
Brown Brothers Harriman & Co.	USD	390	EUR	390	09/29/2022	(14,270)
Brown Brothers Harriman & Co.	USD	759	EUR	740	09/29/2022	2,490
Brown Brothers Harriman & Co.	ILS	126	USD	37	10/19/2022	(1,178)
Brown Brothers Harriman & Co.	AUD	629	USD	434	10/20/2022	3,830
Brown Brothers Harriman & Co.	CNH	75	USD	11	10/20/2022	97
Brown Brothers Harriman & Co.	USD	1,049	AUD	1,518	10/20/2022	(9,899)
Brown Brothers Harriman & Co.	CAD	1,031	USD	801	10/27/2022	16,103
Brown Brothers Harriman & Co.	USD	647	CAD	840	10/27/2022	(7,829)
Brown Brothers Harriman & Co.	THB	1,102	USD	31	11/10/2022	813
Brown Brothers Harriman & Co.	GBP	668	USD	787	11/17/2022	9,795
Brown Brothers Harriman & Co.	USD	12	GBP	10	11/17/2022	(15)
Brown Brothers Harriman & Co.	USD	134	NZD	216	11/18/2022	(1,355)
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	09/06/2022	4
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	09/06/2022	(4)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	09/06/2022	3
Brown Brothers Harriman & Co.+	EUR	123	USD	123	09/12/2022	(600)
Brown Brothers Harriman & Co.+	USD	2,671	EUR	2,683	09/12/2022	26,652
Brown Brothers Harriman & Co.+	EUR	2,683	USD	2,782	09/12/2022	83,896
Brown Brothers Harriman & Co.+	USD	2,831	EUR	2,732	09/12/2022	(83,541)
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	09/19/2022	4
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	09/19/2022	(4)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	09/19/2022	3
Citibank, NA	AUD	1,742	USD	1,203	10/20/2022	9,897
Citibank, NA	KRW	144,858	USD	110	10/27/2022	2,397
Deutsche Bank AG	BRL	271	USD	50	09/02/2022	(1,997)
Goldman Sachs Bank USA	CNH	2,462	USD	365	10/20/2022	8,059
HSBC Bank USA	IDR	339,207	USD	23	10/27/2022	(91)
Morgan Stanley Capital Services LLC	USD	73	BRL	368	09/02/2022	(2,468)
Morgan Stanley Capital Services LLC	BRL	368	USD	73	10/04/2022	2,458
Morgan Stanley Capital Services LLC	USD	7	CNH	51	10/20/2022	6
Royal Bank of Scotland PLC	BRL	97	USD	19	09/02/2022	145
Royal Bank of Scotland PLC	CNH	90	USD	13	10/20/2022	87
Royal Bank of Scotland PLC	USD	12	CNH	79	10/20/2022	(254)
Standard Chartered Bank	TWD	3,483	USD	117	10/21/2022	2,305
						\$ 148,445
					Appreciation	\$ 298,166
					Depreciation	\$ (149,721)

+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(LCH Group)	EUR 176	05/12/2027	6 Month EURIBOR	1.494%	\$ (5,649)
Citigroup Global Markets, Inc./(LCH Group)	EUR 134	05/13/2027	6 Month EURIBOR	1.464%	(4,481)
Morgan Stanley & Co., LLC/(LCH Group)	EUR 100	09/30/2050	6 Month EURIBOR	(0.017)%	(27,826)
Morgan Stanley & Co., LLC/(LCH Group)	EUR 100	11/10/2050	6 Month EURIBOR	(0.043)%	(27,526)
Morgan Stanley & Co., LLC/(LCH Group)	NZD 270	11/02/2024	3 Month BKBM	2.503%	(6,582)
Morgan Stanley & Co., LLC/(LCH Group)	NZD 100	11/01/2024	3 Month BKBM	2.580%	(2,474)
Morgan Stanley & Co., LLC/(LCH Group)	EUR 100	11/10/2050	0.022%	6 Month EURIBOR	28,164
Morgan Stanley & Co., LLC/(LCH Group)	EUR 100	09/30/2050	0.122%	6 Month EURIBOR	29,178
					<u>\$ (17,196)</u>
				Appreciation	\$ 57,342
				Depreciation	\$ (74,538)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Morgan Stanley Capital Services LLC					
Bloomberg Commodity Index	3,864	0 14%	USD 1,357	09/15/2022	\$ (79,304)
JPMorgan Chase Bank, NA					
FTSE EPRA/NAREIT Developed Real Estate Index	52	OBFR Plus 0.53%	USD 312	05/15/2023	(26,305)
UBS AG					
FTSE EPRA/NAREIT Developed Real Estate Index	181	OBFR Plus 0.43%	USD 972	09/15/2022	22,133
Morgan Stanley Capital Services LLC					
Swiss Market Index Futures	10	0.00%	CHF 111	09/16/2022	(2,643)
Total					<u>\$ (86,119)</u>
				Appreciation	\$ 22,133
				Depreciation	\$ (108,252)
Total for Swaps					<u>\$ (103,315)</u>

* Contracts amount less than 500

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Floating Rate Security. Stated interest rate was in effect at August 31, 2022.
- (c) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- EUR – Euro
- GBP – Great British Pound
- IDR – Indonesian Rupiah
- ILS – Israeli Shekel
- JPY – Japanese Yen
- KRW – South Korean Won
- MXN – Mexican Peso
- MYR – Malaysian Ringgit
- NOK – Norwegian Krone
- NZD – New Zealand Dollar
- SEK – Swedish Krona
- SGD – Singapore Dollar
- THB – Thailand Baht
- TWD – New Taiwan Dollar
- USD – United States Dollar

Glossary:

ADR	– American Depositary Receipt
BKBM	– Bank Bill Benchmark (New Zealand)
BOBL	– Bundesobligationen
CBT	– Chicago Board of Trade
EPRA	– European Public Real Estate Association
ETS	– Emission Trading Scheme
EURIBOR	– Euro Interbank Offered Rate
FTSE	– Financial Times Stock Exchange
GDR	– Global Depositary Receipt
LCH	– London Clearing House
MSCI	– Morgan Stanley Capital International
NAREIT	– National Association of Real Estate Investment Trusts
OAT	– Obligations Assimilables du Trésor
OBFR	– Overnight Bank Funding Rate
REG	– Registered Shares
SPI	– Share Price Index
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Calix, Inc.	11,688	\$ 687,816	0.7%
Lumentum Holdings, Inc.	14,864	1,241,850	1.4
		<u>1,929,666</u>	<u>2.1</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	71,238	1,268,749	1.4
Keyence Corp.	1,188	445,897	0.5
		<u>1,714,646</u>	<u>1.9</u>
IT SERVICES			
Accenture PLC - Class A	2,392	689,978	0.8
BIPROGY, Inc.	22,144	490,417	0.5
Visa, Inc. - Class A	8,806	1,749,838	1.9
		<u>2,930,233</u>	<u>3.2</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	1,897	926,110	1.0
Infineon Technologies AG	24,981	611,248	0.7
MediaTek, Inc.	22,720	491,580	0.5
Novatek Microelectronics Corp.	34,730	297,122	0.3
NXP Semiconductors NV	7,730	1,272,181	1.4
Taiwan Semiconductor Manufacturing Co., Ltd.	100,590	1,646,638	1.8
		<u>5,244,879</u>	<u>5.7</u>
SOFTWARE			
ACI Worldwide, Inc.	15,555	368,658	0.4
Adobe, Inc.	2,026	756,651	0.8
CommVault Systems, Inc.	13,046	708,244	0.7
Dassault Systemes SE	21,727	837,846	0.9
Intuit, Inc.	1,474	636,519	0.7
Microsoft Corp.	4,520	1,181,832	1.3
NortonLifeLock, Inc.	24,024	542,706	0.6
Oracle Corp.	18,573	1,377,154	1.5
		<u>6,409,610</u>	<u>6.9</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	7,195	1,131,123	1.2
Dell Technologies, Inc. - Class C	13,586	520,190	0.6
Samsung Electronics Co., Ltd.	12,298	544,822	0.6
Western Digital Corp.	17,266	729,681	0.8
		<u>2,925,816</u>	<u>3.2</u>
		<u>21,154,850</u>	<u>23.0</u>
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	36,990	545,812	0.6
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	9,565	629,804	0.7
Becton Dickinson and Co.	4,120	1,040,062	1.1
Koninklijke Philips NV	23,447	389,409	0.4
Medtronic PLC	8,346	733,799	0.8
STERIS PLC	4,922	991,149	1.1
Zimmer Biomet Holdings, Inc.	6,354	675,573	0.7
		<u>4,459,796</u>	<u>4.8</u>
HEALTH CARE PROVIDERS & SERVICES			
Apollo Hospitals Enterprise Ltd.	13,729	735,461	0.8
Centene Corp.	8,451	758,379	0.8
		<u>1,493,840</u>	<u>1.6</u>
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	37,531	922,141	1.0
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	1,625	788,313	0.8
Bruker Corp.	9,822	550,020	0.6
Danaher Corp.	4,646	1,254,069	1.4
Gerresheimer AG	7,385	386,324	0.4
ICON PLC	2,125	445,959	0.5
West Pharmaceutical Services, Inc.	2,681	795,420	0.9
		<u>4,220,105</u>	<u>4.6</u>

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
Roche Holding AG (Genusschein)	4,424	\$ 1,425,692	1.6%
Sanofi	7,064	577,502	0.6
		<u>2,003,194</u>	<u>2.2</u>
		<u>13,644,888</u>	<u>14.8</u>
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	50,024	528,816	0.6
Bank of Ireland Group PLC	120,678	743,566	0.8
Erste Group Bank AG	32,030	720,278	0.8
HDFC Bank Ltd.	49,981	914,731	1.0
Industrial Bank Co., Ltd. - Class A	154,039	379,970	0.4
KB Financial Group, Inc.	15,454	567,288	0.6
Natwest Group PLC	238,195	679,728	0.7
SVB Financial Group	1,940	788,801	0.9
Wells Fargo & Co.	24,650	1,077,449	1.2
		<u>6,400,627</u>	<u>7.0</u>
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	135,807	309,341	0.3
Deutsche Boerse AG	4,641	784,657	0.8
London Stock Exchange Group PLC	5,573	522,741	0.6
MSCI, Inc.	2,425	1,089,182	1.2
Partners Group Holding AG	1,058	1,020,754	1.1
		<u>3,726,675</u>	<u>4.0</u>
INSURANCE			
Aflac, Inc.	14,319	850,813	0.9
AIA Group Ltd.	75,981	731,035	0.8
Intact Financial Corp.	0*	9	0.0
Ping An Insurance Group Co. of China Ltd. - Class H	105,482	620,408	0.7
Suncorp Group Ltd.	106,459	786,223	0.8
Willis Towers Watson PLC	2,222	459,478	0.5
		<u>3,447,966</u>	<u>3.7</u>
		<u>13,575,268</u>	<u>14.7</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	6,901	676,228	0.7
Hexcel Corp.	11,972	702,376	0.8
Spirit AeroSystems Holdings, Inc. - Class A	14,478	435,780	0.5
		<u>1,814,384</u>	<u>2.0</u>
BUILDING PRODUCTS			
Owens Corning	7,666	626,546	0.7
Trex Co., Inc.	9,580	448,245	0.5
		<u>1,074,791</u>	<u>1.2</u>
COMMERCIAL SERVICES & SUPPLIES			
MillerKnoll, Inc.	12,604	348,883	0.4
Tetra Tech, Inc.	6,661	904,672	1.0
TOMRA Systems ASA	40,920	932,436	1.0
Waste Management, Inc.	8,444	1,427,267	1.5
		<u>3,613,258</u>	<u>3.9</u>
CONSTRUCTION & ENGINEERING			
AECOM	9,784	715,730	0.8
Dycom Industries, Inc.	2,253	252,558	0.3
		<u>968,288</u>	<u>1.1</u>
ELECTRICAL EQUIPMENT			
Regal Rexnord Corp.	7,084	974,659	1.1
Vertiv Holdings Co.	52,229	602,198	0.6
		<u>1,576,857</u>	<u>1.7</u>
MACHINERY			
Alstom SA (a)	14,979	306,966	0.3
Amada Co., Ltd.	86,617	677,730	0.7
Deere & Co.	3,495	1,276,514	1.4
SMC Corp.	1,799	853,716	0.9
Xylem, Inc./NY	6,651	605,868	0.7
		<u>3,720,794</u>	<u>4.0</u>
ROAD & RAIL			
XPO Logistics, Inc.	12,952	678,949	0.7
		<u>13,447,321</u>	<u>14.6</u>

	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	4,994	\$ 466,589	0.5%
Faurecia SE	30,045	430,871	0.5
Goodyear Tire & Rubber Co. (The)	36,148	<u>507,154</u>	<u>0.5</u>
		<u>1,404,614</u>	<u>1.5</u>
AUTOMOBILES			
Stellantis NV	49,230	<u>655,229</u>	<u>0.7</u>
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	92,230	<u>672,355</u>	<u>0.7</u>
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	45,724	672,720	0.7
Tongcheng Travel Holdings Ltd.	298,040	<u>610,434</u>	<u>0.7</u>
		<u>1,283,154</u>	<u>1.4</u>
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	55,192	422,622	0.5
PulteGroup, Inc.	18,009	732,242	0.8
TopBuild Corp.	2,475	<u>454,737</u>	<u>0.5</u>
		<u>1,609,601</u>	<u>1.8</u>
INTERNET & DIRECT MARKETING RETAIL			
eBay, Inc.	10,936	<u>482,588</u>	<u>0.5</u>
SPECIALTY RETAIL			
Zhongsheng Group Holdings Ltd.	76,573	<u>362,066</u>	<u>0.4</u>
TEXTILES, APPAREL & LUXURY GOODS			
Carter's, Inc.	9,611	709,779	0.8
NIKE, Inc. - Class B	7,634	812,651	0.9
Tapestry, Inc.	20,336	<u>706,264</u>	<u>0.7</u>
		<u>2,228,694</u>	<u>2.4</u>
		<u>8,698,301</u>	<u>9.4</u>
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	196,507	938,438	1.0
Enel SpA	144,471	678,879	0.7
NextEra Energy, Inc.	13,613	1,157,906	1.3
Orsted AS	7,612	<u>742,999</u>	<u>0.8</u>
		<u>3,518,222</u>	<u>3.8</u>
GAS UTILITIES			
China Resources Gas Group Ltd.	94,404	367,552	0.4
Kunlun Energy Co., Ltd.	870,502	<u>757,969</u>	<u>0.8</u>
		<u>1,125,521</u>	<u>1.2</u>
WATER UTILITIES			
American Water Works Co., Inc.	4,029	<u>598,034</u>	<u>0.7</u>
		<u>5,241,777</u>	<u>5.7</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	2,779	1,146,702	1.2
Comcast Corp. - Class A	25,717	930,698	1.0
Deutsche Telekom AG (REG)	33,960	<u>640,051</u>	<u>0.7</u>
		<u>2,717,451</u>	<u>2.9</u>
ENTERTAINMENT			
Electronic Arts, Inc.	6,321	<u>801,966</u>	<u>0.9</u>
		<u>3,519,417</u>	<u>3.8</u>
MATERIALS			
CHEMICALS			
Chr Hansen Holding A/S	9,929	578,550	0.6
Koninklijke DSM NV	5,330	<u>679,689</u>	<u>0.8</u>
		<u>1,258,239</u>	<u>1.4</u>
METALS & MINING			
ArcelorMittal SA	30,954	734,663	0.8
ATI, Inc.	17,946	537,110	0.6
Endeavour Mining PLC	22,227	<u>432,781</u>	<u>0.4</u>
		<u>1,704,554</u>	<u>1.8</u>
		<u>2,962,793</u>	<u>3.2</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	13,259	<u>818,232</u>	<u>0.9</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
FOOD & STAPLES RETAILING					
Atacadao SA			123,416	\$ 468,527	0.5%
FOOD PRODUCTS					
Hain Celestial Group, Inc. (The)			20,686	419,106	0.4
Nomad Foods Ltd.			24,338	430,536	0.5
Salmar ASA			6,520	431,131	0.5
				1,280,773	1.4
				2,567,532	2.8
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Baker Hughes Co.			14,161	357,703	0.4
Shell PLC			56,565	1,497,677	1.6
				1,855,380	2.0
OIL, GAS & CONSUMABLE FUELS					
Cameco Corp.			21,264	619,843	0.7
				2,475,223	2.7
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Americold Realty Trust, Inc.			24,753	728,234	0.8
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CIFI Holdings Group Co., Ltd. (a)			1,151,972	291,558	0.3
				1,019,792	1.1
Total Investments				\$ 88,307,162	95.8%
(cost \$99,202,882)					
Time Deposits					
ANZ, London(b)	0.80 %	–		4,568	0.0
ANZ, London(b)	1.68 %	–		3,067,572	3.4
Barclays, London(b)	1.68 %	–		3,014	0.0
BNP Paribas, Paris(b)	(0.34)%	–		9,601	0.0
BNP Paribas, Paris(b)	(0.12)%	–		5,089	0.0
BNP Paribas, Paris(b)	0.19 %	–		4,668	0.0
BNP Paribas, Paris(b)	0.40 %	–		9,508	0.0
BNP Paribas, Paris(b)	0.80 %	–		8,215	0.0
Credit Suisse AG, Zurich(b)	(0.58)%	–		9,676	0.0
JPMorgan Chase, New York(b)	1.68 %	–		527,779	0.6
SEB, Stockholm(b)	0.19 %	–		4,483	0.0
Sumitomo, London(b)	0.87 %	–		16,772	0.0
Sumitomo, Tokyo(b)	(0.13)%	–		15,609	0.0
Total Time Deposits				3,686,554	4.0%
Other assets less liabilities				157,431	0.2
Net Assets				\$ 92,151,147	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation)
Bank of America, NA	USD 1,090	JPY 149,370	09/08/2022	\$ (13,942)
Bank of America, NA	NOK 6,354	USD 630	09/22/2022	(9,920)
Bank of America, NA	EUR 8,062	USD 8,213	09/29/2022	96,839
Bank of America, NA	EUR 156	USD 157	09/29/2022	(352)
Bank of America, NA	USD 79	EUR 79	09/29/2022	71
Bank of America, NA	USD 186	ZAR 3,081	10/13/2022	(7,190)
Bank of America, NA	USD 109	CAD 140	10/27/2022	(2,553)
Barclays Bank PLC	NOK 1,445	USD 149	09/22/2022	3,384
Barclays Bank PLC	INR 53,635	USD 673	09/28/2022	8
BNP Paribas SA	USD 290	CNH 1,975	10/20/2022	(4,142)
Brown Brothers Harriman & Co.+	EUR 4,266	USD 4,423	09/12/2022	132,903
Brown Brothers Harriman & Co.+	EUR 285	USD 285	09/12/2022	(1,458)
Brown Brothers Harriman & Co.+	USD 4,276	EUR 4,294	09/12/2022	41,904
Brown Brothers Harriman & Co.+	USD 4,486	EUR 4,329	09/12/2022	(132,451)
Citibank, NA	EUR 155	USD 155	09/29/2022	(307)
Citibank, NA	USD 922	EUR 923	09/29/2022	7,343
Citibank, NA	ILS 1,372	USD 401	10/19/2022	(12,264)
Citibank, NA	USD 1,680	CNH 11,326	10/20/2022	(38,968)
Citibank, NA	KRW 1,286,869	USD 981	10/27/2022	21,297
Citibank, NA	USD 1,386	CAD 1,788	10/27/2022	(25,514)
Citibank, NA	USD 538	KRW 706,072	10/27/2022	(11,582)
Deutsche Bank AG	BRL 3,150	USD 582	09/02/2022	(23,210)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Deutsche Bank AG	USD	238	BRL	1,289	09/02/2022	\$ 9,499
Goldman Sachs Bank USA	USD	147	EUR	147	09/29/2022	521
Goldman Sachs Bank USA	CNH	26,969	USD	3,995	10/20/2022	88,284
Goldman Sachs Bank USA	USD	65	TWD	1,943	10/21/2022	(1,183)
JPMorgan Chase Bank	TWD	3,316	USD	111	10/21/2022	1,372
Morgan Stanley Capital Services LLC	BRL	1,289	USD	256	09/02/2022	8,645
Morgan Stanley Capital Services LLC	USD	792	BRL	3,981	09/02/2022	(26,698)
Morgan Stanley Capital Services LLC	USD	142	JPY	19,139	09/08/2022	(3,780)
Morgan Stanley Capital Services LLC	SEK	750	USD	74	09/22/2022	3,877
Morgan Stanley Capital Services LLC	USD	101	NOK	1,001	09/22/2022	(742)
Morgan Stanley Capital Services LLC	USD	48	EUR	47	09/29/2022	(34)
Morgan Stanley Capital Services LLC	BRL	3,981	USD	786	10/04/2022	26,593
Morgan Stanley Capital Services LLC	USD	254	BRL	1,289	10/04/2022	(8,611)
Morgan Stanley Capital Services LLC	CNH	1,267	USD	185	10/20/2022	1,279
Royal Bank of Scotland PLC	CHF	293	USD	309	09/08/2022	9,053
Royal Bank of Scotland PLC	NOK	1,488	USD	157	09/22/2022	7,230
Royal Bank of Scotland PLC	EUR	339	USD	350	09/29/2022	8,679
Royal Bank of Scotland PLC	CNH	1,003	USD	146	10/20/2022	972
Royal Bank of Scotland PLC	USD	124	CNH	839	10/20/2022	(2,699)
Royal Bank of Scotland PLC	USD	611	GBP	514	11/17/2022	(12,858)
Standard Chartered Bank	INR	11,422	USD	142	09/28/2022	(1,100)
Standard Chartered Bank	TWD	43,785	USD	1,475	10/21/2022	29,988
State Street Bank & Trust Co.	HKD	2,614	USD	333	09/21/2022	287
State Street Bank & Trust Co.	USD	222	EUR	217	09/29/2022	(3,319)
UBS AG	BRL	831	USD	161	09/02/2022	1,247
UBS AG	USD	403	SEK	4,104	09/22/2022	(17,397)
UBS AG	USD	827	AUD	1,197	10/20/2022	(7,285)
						\$ 131,716
					Appreciation	\$ 501,275
					Depreciation	\$ (369,559)

+ Used for share class hedging purposes.

* Share amount less than 0.50.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CNH	– Chinese Yuan Renminbi (Offshore)
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
ILS	– Israeli Shekel
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
NOK	– Norwegian Krone
SEK	– Swedish Krona
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

REG	– Registered Shares
REIT	– Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
IT SERVICES			
BIPROGY, Inc.	320,256	\$ 7,092,585	1.1%
Visa, Inc. - Class A	54,530	10,835,567	1.6
		<u>17,928,152</u>	<u>2.7</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Novatek Microelectronics Corp.	502,270	4,297,076	0.6
NXP Semiconductors NV	39,527	6,505,339	1.0
Taiwan Semiconductor Manufacturing Co., Ltd.	837,117	13,703,442	2.1
		<u>24,505,857</u>	<u>3.7</u>
SOFTWARE			
ACI Worldwide, Inc.	224,965	5,331,666	0.8
CommVault Systems, Inc.	188,669	10,242,864	1.5
NortonLifeLock, Inc.	347,446	7,848,801	1.2
Oracle Corp.	268,602	19,916,873	3.0
		<u>43,340,204</u>	<u>6.5</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	177,862	7,879,413	1.2
Western Digital Corp.	249,714	10,552,894	1.6
		<u>18,432,307</u>	<u>2.8</u>
		<u>104,206,520</u>	<u>15.7</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	434,521	6,231,399	0.9
Goodyear Tire & Rubber Co. (The)	522,782	7,334,634	1.1
		<u>13,566,033</u>	<u>2.0</u>
AUTOMOBILES			
Stellantis NV	711,982	9,476,145	1.4
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	1,333,860	9,723,840	1.5
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	661,276	9,729,110	1.5
Tongcheng Travel Holdings Ltd.	4,310,360	8,828,308	1.3
		<u>18,557,418</u>	<u>2.8</u>
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	798,208	6,112,107	0.9
PulteGroup, Inc.	260,451	10,589,942	1.6
		<u>16,702,049</u>	<u>2.5</u>
INTERNET & DIRECT MARKETING RETAIL			
eBay, Inc.	158,154	6,979,354	1.1
SPECIALTY RETAIL			
Zhongsheng Group Holdings Ltd.	1,107,427	5,236,324	0.8
TEXTILES, APPAREL & LUXURY GOODS			
Carter's, Inc.	138,999	10,265,070	1.6
Tapestry, Inc.	294,104	10,214,237	1.5
		<u>20,479,307</u>	<u>3.1</u>
		<u>100,720,470</u>	<u>15.2</u>
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	723,466	7,647,921	1.2
Bank of Ireland Group PLC	1,745,294	10,753,711	1.6
Industrial Bank Co., Ltd. - Class A	2,227,761	5,495,253	0.8
KB Financial Group, Inc.	223,496	8,204,320	1.2
Natwest Group PLC	3,444,853	9,830,465	1.5
Wells Fargo & Co.	356,496	15,582,443	2.3
		<u>57,514,113</u>	<u>8.6</u>
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	1,964,093	4,473,800	0.7
INSURANCE			
Intact Financial Corp.	1	135	0.0
Ping An Insurance Group Co. of China Ltd. - Class H	1,525,518	8,972,556	1.4
Suncorp Group Ltd.	1,539,641	11,370,636	1.7
Willis Towers Watson PLC	32,128	6,645,132	1.0
		<u>26,988,459</u>	<u>4.1</u>
		<u>88,976,372</u>	<u>13.4</u>

	Shares	Value (USD)	Net Assets %
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	99,801	\$ 9,779,837	1.5%
Spirit AeroSystems Holdings, Inc. - Class A	209,382	6,302,406	0.9
		<u>16,082,243</u>	<u>2.4</u>
COMMERCIAL SERVICES & SUPPLIES			
MillerKnoll, Inc.	182,286	5,045,672	0.8
CONSTRUCTION & ENGINEERING			
AECOM	141,506	10,351,134	1.6
Dycom Industries, Inc.	32,577	3,652,581	0.5
		<u>14,003,715</u>	<u>2.1</u>
ELECTRICAL EQUIPMENT			
Regal Rexnord Corp.	102,448	14,095,850	2.1
Vertiv Holdings Co.	755,351	8,709,199	1.3
		<u>22,805,049</u>	<u>3.4</u>
MACHINERY			
Alstom SA (a)	216,630	4,439,454	0.6
Amada Co., Ltd.	1,252,683	9,801,568	1.5
		<u>14,241,022</u>	<u>2.1</u>
ROAD & RAIL			
XPO Logistics, Inc.	187,318	9,819,204	1.5
		<u>81,996,905</u>	<u>12.3</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	120,706	10,612,453	1.6
Zimmer Biomet Holdings, Inc.	91,896	9,770,367	1.5
		<u>20,382,820</u>	<u>3.1</u>
HEALTH CARE PROVIDERS & SERVICES			
Centene Corp.	122,219	10,967,946	1.6
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	542,789	13,336,322	2.0
PHARMACEUTICALS			
Roche Holding AG (Genusschein)	63,986	20,618,859	3.1
Sanofi	102,166	8,352,033	1.3
		<u>28,970,892</u>	<u>4.4</u>
		<u>73,657,980</u>	<u>11.1</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	40,191	16,584,009	2.5
Comcast Corp. - Class A	371,928	13,460,075	2.0
Deutsche Telekom AG (REG)	491,140	9,256,632	1.4
		<u>39,300,716</u>	<u>5.9</u>
ENTERTAINMENT			
Electronic Arts, Inc.	91,419	11,598,308	1.8
		<u>50,899,024</u>	<u>7.7</u>
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	2,841,953	13,572,015	2.0
Enel SpA	2,089,389	9,818,187	1.5
		<u>23,390,202</u>	<u>3.5</u>
GAS UTILITIES			
China Resources Gas Group Ltd.	1,365,296	5,315,658	0.8
Kunlun Energy Co., Ltd.	12,589,498	10,962,016	1.7
		<u>16,277,674</u>	<u>2.5</u>
		<u>39,667,876</u>	<u>6.0</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	191,761	11,833,552	1.8
FOOD & STAPLES RETAILING			
Atacadao SA	1,784,884	6,776,000	1.0
FOOD PRODUCTS			
Hain Celestial Group, Inc. (The)	299,174	6,061,257	0.9
Nomad Foods Ltd.	351,982	6,226,565	0.9
Salmar ASA	94,290	6,235,171	1.0
		<u>18,522,993</u>	<u>2.8</u>
		<u>37,132,545</u>	<u>5.6</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Baker Hughes Co.			204,799	\$ 5,173,227	0.8%
Shell PLC			818,063	21,659,927	3.2
				<u>26,833,154</u>	<u>4.0</u>
OIL, GAS & CONSUMABLE FUELS					
Cameco Corp.			307,526	8,964,385	1.4
				<u>35,797,539</u>	<u>5.4</u>
MATERIALS					
METALS & MINING					
ArcelorMittal SA			447,666	10,624,955	1.6
ATI, Inc.			259,534	7,767,867	1.2
Endeavour Mining PLC			321,448	6,259,025	0.9
				<u>24,651,847</u>	<u>3.7</u>
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Americold Realty Trust, Inc.			357,987	10,531,976	1.6
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CIFI Holdings Group Co., Ltd. (a)			16,660,212	4,216,611	0.6
				<u>14,748,587</u>	<u>2.2</u>
Total Investments					
(cost \$758,711,217)				<u>\$ 652,455,665</u>	<u>98.3%</u>
Time Deposits					
ANZ, London(b)	0.80 %	–		66,411	0.0
BBH, Grand Cayman(b)	1.37 %	–		1	0.0
BBH, Grand Cayman(b)	4.15 %	–		3,048	0.0
BNP Paribas, Paris(b)	(0.34)%	–		68,170	0.0
BNP Paribas, Paris(b)	(0.12)%	–		1,697	0.0
BNP Paribas, Paris(b)	0.40 %	–		67,883	0.0
BNP Paribas, Paris(b)	0.80 %	–		47,189	0.0
Credit Suisse AG, Zurich(b)	(0.58)%	–		68,572	0.0
JPMorgan Chase, New York(b)	1.68 %	–		7,633,911	1.2
SEB, Stockholm(b)	0.19 %	–		64,840	0.0
Sumitomo, London(b)	0.87 %	–		65,611	0.0
Sumitomo, Tokyo(b)	(0.13)%	–		70,452	0.0
				<u>8,157,785</u>	<u>1.2</u>
Total Time Deposits					
				<u>3,174,120</u>	<u>0.5</u>
Other assets less liabilities					
				<u>\$ 663,787,570</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	EUR	59,702	USD	60,776	09/29/2022	\$ 668,673
Bank of America, NA.	EUR	2,261	USD	2,271	09/29/2022	(5,093)
Bank of America, NA.	USD	1,147	EUR	1,140	09/29/2022	1,032
BNP Paribas SA	USD	4,197	CNH	28,557	10/20/2022	(59,908)
Brown Brothers Harriman & Co.+	AUD	31,655	USD	22,411	09/12/2022	747,899
Brown Brothers Harriman & Co.+	CAD	5,300	USD	4,137	09/12/2022	101,464
Brown Brothers Harriman & Co.+	EUR	914	USD	946	09/12/2022	27,645
Brown Brothers Harriman & Co.+	EUR	63	USD	64	09/12/2022	(353)
Brown Brothers Harriman & Co.+	GBP	18,323	USD	22,395	09/12/2022	1,104,524
Brown Brothers Harriman & Co.+	SGD	8,271	USD	6,038	09/12/2022	118,742
Brown Brothers Harriman & Co.+	USD	41,686	AUD	59,672	09/12/2022	(849,622)
Brown Brothers Harriman & Co.+	USD	7,456	CAD	9,613	09/12/2022	(136,348)
Brown Brothers Harriman & Co.+	USD	929	EUR	924	09/12/2022	187
Brown Brothers Harriman & Co.+	USD	946	EUR	914	09/12/2022	(27,645)
Brown Brothers Harriman & Co.+	USD	42,083	GBP	34,954	09/12/2022	(1,469,587)
Brown Brothers Harriman & Co.+	USD	4	SGD	6	09/12/2022	1
Brown Brothers Harriman & Co.+	USD	11,388	SGD	15,714	09/12/2022	(142,990)
Brown Brothers Harriman & Co.+	USD	9,143	ZAR	151,963	09/12/2022	(278,325)
Brown Brothers Harriman & Co.+	ZAR	79,662	USD	4,905	09/12/2022	258,361
Citibank, NA	EUR	2,234	USD	2,245	09/29/2022	(4,436)
Citibank, NA	USD	2,059	EUR	2,062	09/29/2022	17,145
Citibank, NA	ILS	19,841	USD	5,793	10/19/2022	(177,372)
Citibank, NA	KRW	18,611,139	USD	14,186	10/27/2022	307,997

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Deutsche Bank AG	BRL	45,549	USD	8,420	09/02/2022	\$ (335,666)
Goldman Sachs Capital Markets	USD	2,127	EUR	2,120	09/29/2022	7,540
Goldman Sachs Capital Markets	CNH	390,029	USD	57,775	10/20/2022	1,276,798
Morgan Stanley Capital Services LLC	USD	11,452	BRL	57,570	09/02/2022	(386,114)
Morgan Stanley Capital Services LLC	USD	691	EUR	685	09/29/2022	(497)
Morgan Stanley Capital Services LLC	BRL	57,570	USD	11,361	10/04/2022	384,594
Morgan Stanley Capital Services LLC	CNH	18,327	USD	2,673	10/20/2022	18,502
Royal Bank of Scotland PLC	EUR	2,076	USD	2,152	09/29/2022	61,635
Royal Bank of Scotland PLC	CNH	14,503	USD	2,115	10/20/2022	14,053
Royal Bank of Scotland PLC	USD	1,797	CNH	12,133	10/20/2022	(39,027)
Standard Chartered Bank	TWD	476,395	USD	16,046	10/21/2022	326,278
UBS	BRL	12,021	USD	2,329	09/02/2022	18,036
						<u>\$ 1,548,123</u>
					Appreciation	\$ 5,461,106
					Depreciation	\$ (3,912,983)

+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CNH	– Chinese Yuan Renminbi (Offshore)
EUR	– Euro
GBP	– Great British Pound
ILS	– Israeli Shekel
KRW	– South Korean Won
SGD	– Singapore Dollar
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

REG	– Registered Shares
REIT	– Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTOMOBILES			
NIO, Inc. - Class A (a)	493,900	\$ 9,819,063	1.8%
HOTELS, RESTAURANTS & LEISURE			
Despegar.com Corp.	1,150,020	9,096,658	1.7
Galaxy Entertainment Group Ltd.	1,014,000	5,667,940	1.0
MakeMyTrip Ltd.	335,440	11,186,924	2.1
OPAP SA	759,009	9,997,602	1.8
		<u>35,949,124</u>	<u>6.6</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	1,062,200	12,672,628	2.3
JD.com, Inc. - Class A	687,103	21,750,349	4.0
Meituan - Class B	731,800	17,575,803	3.2
MercadoLibre, Inc.	7,690	6,577,718	1.2
		<u>58,576,498</u>	<u>10.7</u>
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp., Ltd. - Class A	296,900	8,372,021	1.5
Lojas Renner SA	2,034,800	10,353,136	1.9
		<u>18,725,157</u>	<u>3.4</u>
TEXTILES, APPAREL & LUXURY GOODS			
ANTA Sports Products Ltd.	394,800	4,754,354	0.9
Li Ning Co., Ltd.	700,500	6,380,373	1.2
Samsonite International SA	2,763,900	6,756,466	1.2
		<u>17,891,193</u>	<u>3.3</u>
		<u>140,961,035</u>	<u>25.8</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Samsung SDI Co., Ltd.	33,660	14,881,142	2.7
Sinbon Electronics Co., Ltd.	1,359,000	12,558,413	2.3
		<u>27,439,555</u>	<u>5.0</u>
IT SERVICES			
FPT Corp.	199,881	736,337	0.1
GDS Holdings Ltd. - Class A	2,671,480	9,123,860	1.7
Larsen & Toubro Infotech Ltd.	103,063	5,899,266	1.1
		<u>15,759,463</u>	<u>2.9</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASPEED Technology, Inc.	107,100	7,048,826	1.3
Broadcom, Inc.	17,380	8,674,532	1.6
MediaTek, Inc.	466,000	10,082,719	1.9
SK Hynix, Inc.	96,220	6,765,032	1.2
Taiwan Semiconductor Manufacturing Co., Ltd.	2,679,000	43,854,684	8.0
		<u>76,425,793</u>	<u>14.0</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	341,020	15,107,450	2.8
		<u>134,732,261</u>	<u>24.7</u>
FINANCIALS			
BANKS			
Bank for Foreign Trade of Vietnam JSC	2,288,807	8,190,933	1.5
Bank Mandiri Persero Tbk PT	34,007,000	20,237,061	3.7
Bank Rakyat Indonesia Persero Tbk PT	8,900,000	2,599,059	0.5
Grupo Financiero Banorte SAB de CV - Class O	1,331,510	7,864,874	1.4
HDFC Bank Ltd.	1,021,766	18,700,021	3.4
		<u>57,591,948</u>	<u>10.5</u>
DIVERSIFIED FINANCIAL SERVICES			
Housing Development Finance Corp., Ltd.	624,861	18,922,188	3.5
INSURANCE			
AIA Group Ltd.	1,695,200	16,309,920	3.0
Max Financial Services Ltd.	746,394	7,667,518	1.4
		<u>23,977,438</u>	<u>4.4</u>
		<u>100,491,574</u>	<u>18.4</u>
COMMUNICATION SERVICES			
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	744,800	30,783,164	5.6

AB FCP I
Emerging Markets Growth Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
INDUSTRIALS					
CONSTRUCTION & ENGINEERING					
Sinopec Engineering Group Co., Ltd. - Class H			20,694,500	\$ 9,245,680	1.7%
ELECTRICAL EQUIPMENT					
Contemporary Amperex Technology Co., Ltd. - Class A			179,800	12,462,730	2.3
Ecopro BM Co., Ltd.			80,244	6,639,616	1.2
				<u>19,102,346</u>	<u>3.5</u>
				<u>28,348,026</u>	<u>5.2</u>
MATERIALS					
CHEMICALS					
Sociedad Quimica y Minera de Chile SA (Sponsored ADR)			110,310	10,995,701	2.0
METALS & MINING					
Freeport-McMoRan, Inc.			294,460	8,716,016	1.6
				<u>19,711,717</u>	<u>3.6</u>
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Universal Vision Biotechnology Co., Ltd.			617,400	6,428,775	1.1
PHARMACEUTICALS					
Genomma Lab Internacional SAB de CV - Class B			11,247,696	9,189,540	1.7
				<u>15,618,315</u>	<u>2.8</u>
UTILITIES					
ELECTRIC UTILITIES					
Equatorial Energia SA			3,182,500	14,791,798	2.7
CONSUMER STAPLES					
FOOD & STAPLES RETAILING					
Dino Polska SA			110,410	8,054,801	1.5
				<u>493,492,691</u>	<u>90.3</u>
EQUITY LINKED NOTES					
INFORMATION TECHNOLOGY					
IT SERVICES					
FPT Corp. Macquarie Bank Ltd., expiring 03/31/2023			1,904,392	7,034,824	1.3
				<u>500,527,515</u>	<u>91.6</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
FINANCIALS					
BANKS					
Al Rajhi Bank			371,072	8,883,389	1.6
INDUSTRIALS					
COMMERCIAL SERVICES & SUPPLIES					
Sunny Friend Environmental Technology Co., Ltd. (b)			1,334,000	7,940,691	1.5
ROAD & RAIL					
Globaltrans Investment PLC (Sponsored GDR) (b)			941,672	1	0.0
				<u>7,940,692</u>	<u>1.5</u>
				<u>16,824,081</u>	<u>3.1</u>
Total Investments				<u>\$ 517,351,596</u>	<u>94.7%</u>
Time Deposits					
ANZ, London(c)	0.80 %	-		4,307	0.0
Bank of Nova Scotia, Toronto(c)	1.37 %	-		109	0.0
BBH, Grand Cayman(c)	4.15 %	-		65,972	0.0
BNP Paribas, Paris(c)	0.40 %	-		319,860	0.1
Credit Suisse AG, Zurich(c)	(0.58) %	-		1,072	0.0
Hong Kong & Shanghai Bank, Singapore(c)	1.10 %	-		49,156	0.0
HSBC Bank PLC, Paris(c)	(0.13) %	-		241,570	0.1
SEB, Stockholm(c)	0.19 %	-		85	0.0
Sumitomo, London(c)	0.87 %	-		134,013	0.0
Sumitomo, London(c)	1.68 %	-		24,693,232	4.5
Total Time Deposits				<u>25,509,376</u>	<u>4.7</u>
Other assets less liabilities				<u>3,237,611</u>	<u>0.6</u>
Net Assets				<u>\$ 546,098,583</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	AUD	3,159	USD	2,237	09/12/2022	\$ 75,320
Brown Brothers Harriman & Co.+.....	PLN	1,012	USD	223	09/12/2022	7,923
Brown Brothers Harriman & Co.+.....	PLN	49	USD	10	09/12/2022	(172)
Brown Brothers Harriman & Co.+.....	SGD	37	USD	27	09/12/2022	531
Brown Brothers Harriman & Co.+.....	USD	4,204	AUD	6,017	09/12/2022	(86,048)
Brown Brothers Harriman & Co.+.....	USD	221	PLN	1,049	09/12/2022	1,696
Brown Brothers Harriman & Co.+.....	USD	223	PLN	1,012	09/12/2022	(7,923)
Brown Brothers Harriman & Co.+.....	USD	52	SGD	71	09/12/2022	(644)
						<u>\$ (9,317)</u>
					Appreciation	\$ 85,470
					Depreciation	\$ (94,787)

+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.

(c) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- PLN – Polish Zloty
- SGD – Singapore Dollar
- USD – United States Dollar

Glossary:

- ADR – American Depositary Receipt
- GDR – Global Depositary Receipt
- JSC – Joint Stock Company

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Great Wall Motor Co., Ltd. - Class H	7,792,000	\$ 11,794,177	2.4%
Hyundai Motor Co.	33,890	4,966,125	1.0
Kia Corp.	259,380	15,668,875	3.2
Maruti Suzuki India Ltd.	123,672	14,104,477	2.8
		<u>46,533,654</u>	<u>9.4</u>
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	1,536,000	8,630,423	1.8
Tongcheng Travel Holdings Ltd.	4,164,400	8,584,860	1.7
		<u>17,215,283</u>	<u>3.5</u>
HOUSEHOLD DURABLES			
Gree Electric Appliances, Inc. of Zhuhai - Class A (Nth SZ-SEHK)	279,600	1,292,454	0.3
Midea Group Co., Ltd. - Class A	654,600	5,045,372	1.0
TCL Technology Group Corp. - Class A	1,845,300	1,108,649	0.2
		<u>7,446,475</u>	<u>1.5</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	1,771,700	21,286,495	4.3
MULTILINE RETAIL			
Matahari Department Store Tbk PT	7,511,100	1,938,185	0.4
SPECIALTY RETAIL			
Mobile World Investment Corp.	507,500	1,601,834	0.3
Zhongsheng Group Holdings Ltd.	1,347,000	6,392,874	1.3
		<u>7,994,708</u>	<u>1.6</u>
TEXTILES, APPAREL & LUXURY GOODS			
Samsonite International SA	4,882,200	11,968,037	2.4
		<u>114,382,837</u>	<u>23.1</u>
FINANCIALS			
BANKS			
Bank Negara Indonesia Persero Tbk PT	12,406,500	7,125,849	1.4
Bank of the Philippine Islands	2,746,940	4,644,679	0.9
BOC Hong Kong Holdings Ltd.	1,855,000	6,404,946	1.3
CTBC Financial Holding Co., Ltd.	4,512,000	3,483,597	0.7
Dah Sing Financial Holdings Ltd.	694,200	1,852,981	0.4
Hana Financial Group, Inc.	347,410	10,194,641	2.1
KB Financial Group, Inc.	729,600	26,973,736	5.4
Metropolitan Bank & Trust Co.	3,038,880	2,846,498	0.6
Military Commercial Joint Stock Bank	1,949,880	1,975,246	0.4
Oversea-Chinese Banking Corp., Ltd.	562,700	4,868,183	1.0
State Bank of India	1,132,871	7,570,709	1.5
		<u>77,941,065</u>	<u>15.7</u>
DIVERSIFIED FINANCIAL SERVICES			
Metro Pacific Investments Corp.	35,522,000	2,359,488	0.5
INSURANCE			
PICC Property & Casualty Co., Ltd. - Class H	3,126,000	3,385,402	0.7
Ping An Insurance Group Co. of China Ltd. - Class H	1,606,000	9,484,131	1.9
		<u>12,869,533</u>	<u>2.6</u>
		<u>93,170,086</u>	<u>18.8</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
BOE Technology Group Co., Ltd. - Class A	10,153,800	5,438,880	1.1
GoerTek, Inc. - Class A	556,200	2,615,328	0.5
Luxshare Precision Industry Co., Ltd. - Class A	960,200	5,215,592	1.1
Tong Hsing Electronic Industries Ltd.	319,000	2,237,585	0.4
		<u>15,507,385</u>	<u>3.1</u>
IT SERVICES			
FPT Corp.	1,244,420	4,596,578	0.9
Vnet Group, Inc. (ADR)	798,400	4,271,440	0.9
		<u>8,868,018</u>	<u>1.8</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Novatek Microelectronics Corp.	613,000	5,306,793	1.1
Realtek Semiconductor Corp.	351,000	3,990,012	0.8
SK Hynix, Inc.	140,230	9,980,858	2.0
Taiwan Semiconductor Manufacturing Co., Ltd.	1,762,000	29,234,004	5.9

	Shares	Value (USD)	Net Assets %
United Microelectronics Corp.	10,792,000	\$ 14,572,524	3.0%
		<u>63,084,191</u>	<u>12.8</u>
		<u>87,459,594</u>	<u>17.7</u>
UTILITIES			
ELECTRIC UTILITIES			
Power Grid Corp. of India Ltd.	3,769,134	10,886,438	2.2
GAS UTILITIES			
GAIL India Ltd.	5,427,076	9,295,775	1.9
Kunlun Energy Co., Ltd.	10,078,000	8,795,635	1.7
		<u>18,091,410</u>	<u>3.6</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
ACEN Corp.	436,080	58,242	0.0
China Datang Corp. Renewable Power Co., Ltd. - Class H	18,002,000	4,518,448	0.9
China Longyuan Power Group Corp., Ltd. - Class H	4,126,000	6,686,804	1.4
China Yangtze Power Co., Ltd. - Class A	1,312,000	4,554,724	0.9
Xinyi Energy Holdings Ltd.	9,688,000	3,925,216	0.8
		<u>19,743,434</u>	<u>4.0</u>
		<u>48,721,282</u>	<u>9.8</u>
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
Frasers Centrepoint Trust	1,462,300	2,364,878	0.5
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Ayala Land, Inc.	12,559,000	6,407,539	1.3
China Resources Land Ltd.	1,482,000	6,089,480	1.2
CIFI Holdings Group Co., Ltd. (a)	10,062,264	2,564,059	0.5
CK Asset Holdings Ltd.	537,500	3,636,430	0.7
Country Garden Holdings Co., Ltd. (a)	5,463,000	1,621,770	0.3
Longfor Group Holdings Ltd.	1,912,000	6,236,345	1.3
Megaworld Corp.	31,599,000	1,406,776	0.3
Midea Real Estate Holding Ltd.	2,550,600	2,733,006	0.6
Times China Holdings Ltd. (a)	4,114,000	613,271	0.1
Vincom Retail JSC	2,206,100	2,606,482	0.5
Vinhomes JSC	935,700	2,434,536	0.5
		<u>36,349,694</u>	<u>7.3</u>
		<u>38,714,572</u>	<u>7.8</u>
INDUSTRIALS			
CONSTRUCTION & ENGINEERING			
China State Construction Engineering Corp., Ltd. - Class A	1,699,700	1,264,779	0.2
ELECTRICAL EQUIPMENT			
Jiangsu Zhongtian Technology Co., Ltd. - Class A (Nth SSE-SEHK)	960,500	3,095,292	0.6
Ming Yang Smart Energy Group Ltd. - Class A	773,400	3,004,028	0.6
NARI Technology Co., Ltd. - Class A	2,779,641	11,046,130	2.3
		<u>17,145,450</u>	<u>3.5</u>
INDUSTRIAL CONGLOMERATES			
Ayala Corp.	183,280	2,291,204	0.5
TRADING COMPANIES & DISTRIBUTORS			
BOC Aviation Ltd.	571,000	4,586,944	0.9
		<u>25,288,377</u>	<u>5.1</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
HKT Trust & HKT Ltd. - Class SS	2,162,000	2,903,345	0.6
ENTERTAINMENT			
International Games System Co., Ltd.	398,000	4,877,339	1.0
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	310,900	12,960,934	2.6
MEDIA			
Media Nusantara Citra TBK PT	43,406,500	2,675,893	0.5
		<u>23,417,511</u>	<u>4.7</u>
MATERIALS			
CHEMICALS			
Hansol Chemical Co., Ltd.	52,450	8,568,147	1.7
Shanghai Putailai New Energy Technology Co., Ltd. - Class A	250,600	2,299,389	0.5
		<u>10,867,536</u>	<u>2.2</u>
CONSTRUCTION MATERIALS			
Gansu Shangfeng Cement Co., Ltd. - Class A	478,620	1,013,018	0.2
Huaxin Cement Co., Ltd. - Class A (Nth SSE-SEHK)	353,100	887,415	0.2
		<u>1,900,433</u>	<u>0.4</u>

AB FCP I
Asia Ex-Japan Equity Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
METALS & MINING					
Ganfeng Lithium Co., Ltd. - Class H (a)			451,680	\$ 3,990,980	0.8%
Zijin Mining Group Co., Ltd. - Class H			5,058,000	5,761,275	1.1
				<u>9,752,255</u>	<u>1.9</u>
				<u>22,520,224</u>	<u>4.5</u>
ENERGY					
ENERGY EQUIPMENT & SERVICES					
China Oilfield Services Ltd. - Class H			11,502,000	11,958,199	2.4
OIL, GAS & CONSUMABLE FUELS					
PetroChina Co., Ltd. - Class H			15,372,000	7,266,187	1.5
				<u>19,224,386</u>	<u>3.9</u>
CONSUMER STAPLES					
FOOD PRODUCTS					
Uni-President Enterprises Corp.			1,562,000	3,387,006	0.7
				<u>476,285,875</u>	<u>96.1</u>
EQUITY LINKED NOTES					
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vincome Retail, Macquarie Bank Ltd., expiring 03/31/2023			3,701,260	4,372,061	0.9
Vinhomes JSC, Macquarie Bank Ltd., expiring 07/15/2024			526,800	1,370,646	0.3
				<u>5,742,707</u>	<u>1.2</u>
INFORMATION TECHNOLOGY					
IT SERVICES					
FPT Corp., Macquarie Bank Ltd., expiring 03/31/2023			1,499,628	5,538,071	1.1
CONSUMER DISCRETIONARY					
SPECIALTY RETAIL					
Mobile World Investment Corp., Macquarie Bank Ltd., expiring 03/31/2023			459,900	1,451,593	0.3
FINANCIALS					
BANKS					
Military Commercial Joint Stock Bank, Macquarie Bank Ltd., expiring 03/31/2023			922,827	934,832	0.2
				<u>13,667,203</u>	<u>2.8</u>
Total Investments				<u>\$ 489,953,078</u>	<u>98.9%</u>
Time Deposits					
ANZ, London(b)	0.80 %	–		2,221	0.0
BBH, Grand Cayman(b)	1.65 %	–		4	0.0
BBH, Grand Cayman(b)	4.15 %	–		6,234	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.40 %	–		41,326	0.0
Hong Kong & Shanghai Bank, Singapore(b)	1.10 %	–		50,142	0.0
Sumitomo, London(b)	0.87 %	–		28	0.0
Sumitomo, Tokyo(b)	1.68 %	–		2,530,314	0.5
Total Time Deposits				<u>2,630,269</u>	<u>0.5</u>
Other assets less liabilities				<u>2,757,131</u>	<u>0.6</u>
Net Assets				<u>\$ 495,340,478</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	AUD 35,754	USD 25,334	09/12/2022	\$ 865,416
Brown Brothers Harriman & Co.+	CAD 6,253	USD 4,889	09/12/2022	127,462
Brown Brothers Harriman & Co.+	EUR 388	USD 402	09/12/2022	11,841
Brown Brothers Harriman & Co.+	EUR 10	USD 10	09/12/2022	(34)
Brown Brothers Harriman & Co.+	GBP 3,606	USD 4,413	09/12/2022	222,439
Brown Brothers Harriman & Co.+	NZD 6,382	USD 4,089	09/12/2022	184,348
Brown Brothers Harriman & Co.+	SGD 66	USD 48	09/12/2022	971
Brown Brothers Harriman & Co.+	USD 48,755	AUD 69,803	09/12/2022	(985,193)
Brown Brothers Harriman & Co.+	USD 9,513	CAD 12,264	09/12/2022	(175,333)
Brown Brothers Harriman & Co.+	USD 388	EUR 386	09/12/2022	94
Brown Brothers Harriman & Co.+	USD 402	EUR 388	09/12/2022	(11,841)
Brown Brothers Harriman & Co.+	USD 8,463	GBP 7,028	09/12/2022	(296,517)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	7,856	NZD	12,486	09/12/2022	\$ (216,951)
Brown Brothers Harriman & Co.+.....	USD	93	SGD	128	09/12/2022	(1,165)
Brown Brothers Harriman & Co.+.....	USD	24,209	ZAR	402,304	09/12/2022	(741,874)
Brown Brothers Harriman & Co.+.....	ZAR	206,409	USD	12,727	09/12/2022	686,386
Brown Brothers Harriman & Co.+.....	CNH	2	USD	0*	09/19/2022	2
Brown Brothers Harriman & Co.+.....	CNH	1	USD	0*	09/19/2022	(1)
Brown Brothers Harriman & Co.+.....	USD	0*	CNH	1	09/19/2022	1
Brown Brothers Harriman & Co.+.....	USD	13	CNH	91	09/19/2022	(210)
						<u>\$ (330,159)</u>
					Appreciation	\$ 2,098,960
					Depreciation	\$ (2,429,119)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
 CAD – Canadian Dollar
 CNH – Chinese Yuan Renminbi (Offshore)
 EUR – Euro
 GBP – Great British Pound
 NZD – New Zealand Dollar
 SGD – Singapore Dollar
 USD – United States Dollar
 ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
 JSC – Joint Stock Company
 REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (JPY)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
Park24 Co., Ltd.	68,800	¥ 137,324,800	2.0%
ELECTRICAL EQUIPMENT			
Fuji Electric Co., Ltd.	16,300	98,941,000	1.5
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	30,400	212,678,400	3.2
MACHINERY			
Amada Co., Ltd.	61,100	67,026,700	1.0
IHI Corp. (a)	19,700	73,579,500	1.1
Toyota Industries Corp.	15,900	124,338,000	1.9
		<u>264,944,200</u>	<u>4.0</u>
PROFESSIONAL SERVICES			
Dip Corp. (a)	30,600	111,078,000	1.6
Outsourcing, Inc.	75,400	92,138,800	1.4
UT Group Co., Ltd.	42,400	119,016,800	1.8
		<u>322,233,600</u>	<u>4.8</u>
ROAD & RAIL			
East Japan Railway Co.	17,600	127,406,400	1.9
Sankyu, Inc.	22,000	94,490,000	1.4
		<u>221,896,400</u>	<u>3.3</u>
TRADING COMPANIES & DISTRIBUTORS			
Mitsubishi Corp.	35,800	163,391,200	2.4
		<u>1,421,409,600</u>	<u>21.2</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
NGK Spark Plug Co., Ltd.	40,600	116,359,600	1.7
Sumitomo Electric Industries Ltd. (a)	86,500	138,616,250	2.1
Toyo Tire Corp.	47,100	79,787,400	1.2
TS Tech Co., Ltd.	43,300	67,721,200	1.0
		<u>402,484,450</u>	<u>6.0</u>
AUTOMOBILES			
Honda Motor Co., Ltd. (a)	47,900	178,379,600	2.7
Suzuki Motor Corp.	39,900	194,672,100	2.9
Toyota Motor Corp.	59,000	123,988,500	1.8
		<u>497,040,200</u>	<u>7.4</u>
HOUSEHOLD DURABLES			
Sony Group Corp.	16,900	188,181,500	2.8
INTERNET & DIRECT MARKETING RETAIL			
ASKUL Corp.	69,800	128,920,600	1.9
SPECIALTY RETAIL			
ABC-Mart, Inc. (a)	11,600	65,076,000	1.0
Shimamura Co., Ltd.	2,900	36,656,000	0.5
		<u>101,732,000</u>	<u>1.5</u>
TEXTILES, APPAREL & LUXURY GOODS			
Asics Corp.	27,200	69,686,400	1.1
		<u>1,388,045,150</u>	<u>20.7</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Oki Electric Industry Co., Ltd.	133,600	100,600,800	1.5
IT SERVICES			
BIPROGY, Inc.	50,700	157,170,000	2.3
Fujitsu Ltd.	2,400	39,756,000	0.6
NEC Networks & System Integration Corp.	62,600	109,174,400	1.6
Otsuka Corp.	31,800	144,054,000	2.2
		<u>450,154,400</u>	<u>6.7</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Rorze Corp.	6,600	56,562,000	0.9
SCREEN Holdings Co., Ltd.	12,300	115,374,000	1.7
		<u>171,936,000</u>	<u>2.6</u>
		<u>722,691,200</u>	<u>10.8</u>

	Rate	Date	Shares	Value (JPY)	Net Assets %
CONSUMER STAPLES					
BEVERAGES					
Asahi Group Holdings Ltd.			21,436	¥ 100,170,428	1.5%
Kirin Holdings Co., Ltd.			45,700	104,858,650	1.6
				<u>205,029,078</u>	<u>3.1</u>
FOOD & STAPLES RETAILING					
Seven & i Holdings Co., Ltd.			23,700	131,132,100	1.9
Sundrug Co., Ltd.			24,800	84,568,000	1.3
				<u>215,700,100</u>	<u>3.2</u>
FOOD PRODUCTS					
Morinaga & Co. Ltd./Japan			1,370	5,452,600	0.1
Nichirei Corp.			48,300	120,315,300	1.8
				<u>125,767,900</u>	<u>1.9</u>
PERSONAL PRODUCTS					
Pola Orbis Holdings, Inc.			48,200	74,613,600	1.1
				<u>621,110,678</u>	<u>9.3</u>
MATERIALS					
CHEMICALS					
Air Water, Inc.			63,500	111,125,000	1.7
Tosoh Corp.			68,500	123,779,500	1.8
Zeon Corp.			125,400	168,412,200	2.5
				<u>403,316,700</u>	<u>6.0</u>
CONTAINERS & PACKAGING					
Rengo Co., Ltd.			172,800	142,041,600	2.1
METALS & MINING					
Sumitomo Metal Mining Co., Ltd.			15,000	66,075,000	1.0
				<u>611,433,300</u>	<u>9.1</u>
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Nippon Telegraph & Telephone Corp.			88,300	332,802,700	5.0
ENTERTAINMENT					
Konami Holdings Corp.			18,400	130,272,000	1.9
MEDIA					
Kadokawa Corp.			31,300	95,152,000	1.4
				<u>558,226,700</u>	<u>8.3</u>
FINANCIALS					
BANKS					
Mitsubishi UFJ Financial Group, Inc.			267,300	192,750,030	2.9
Sumitomo Mitsui Financial Group, Inc.			51,600	216,410,400	3.2
				<u>409,160,430</u>	<u>6.1</u>
DIVERSIFIED FINANCIAL SERVICES					
ORIX Corp.			55,400	127,198,400	1.9
				<u>536,358,830</u>	<u>8.0</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Daito Trust Construction Co., Ltd.			6,400	87,936,000	1.3
Mitsui Fudosan Co., Ltd.			66,600	188,045,100	2.8
				<u>275,981,100</u>	<u>4.1</u>
HEALTH CARE					
PHARMACEUTICALS					
Nippon Shinyaku Co., Ltd.			24,500	187,425,000	2.8
Santen Pharmaceutical Co., Ltd.			70,100	70,520,600	1.1
				<u>257,945,600</u>	<u>3.9</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
ENEOS Holdings, Inc. (a)			377,000	197,397,200	3.0
Total Investments					
(cost ¥6,353,563,361)				¥ 6,590,599,358	98.4%
Time Deposits					
ANZ, London(b)	0.80 %	—		39,435	0.0
BBH, Grand Cayman(b)	1.10 %	—		2	0.0
BBH, Grand Cayman(b)	1.65 %	—		22,722	0.0
BBH, Grand Cayman(b)	4.15 %	—		210,466	0.0
JPMorgan Chase, New York(b)	1.68 %	—		2,574,077	0.0

	Rate	Date	Shares	Value (JPY)	Net Assets %
Sumitomo, London(b)	(0.34)%	–		¥ 192,050,545	2.9%
Total Time Deposits				<u>194,897,247</u>	<u>2.9</u>
Other assets less liabilities				<u>(89,413,241)</u>	<u>(1.3)</u>
Net Assets				<u>¥ 6,696,083,364</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)	
Brown Brothers Harriman & Co.+	AUD	4,933	JPY	471,929	09/02/2022	¥ 2,985,007
Brown Brothers Harriman & Co.+	CZK	403	JPY	2,266	09/02/2022	(28,569)
Brown Brothers Harriman & Co.+	EUR	558	JPY	77,379	09/02/2022	(536,369)
Brown Brothers Harriman & Co.+	JPY	461,519	AUD	4,933	09/02/2022	7,425,246
Brown Brothers Harriman & Co.+	JPY	2,249	CZK	403	09/02/2022	45,632
Brown Brothers Harriman & Co.+	JPY	76,307	EUR	558	09/02/2022	1,607,513
Brown Brothers Harriman & Co.+	JPY	50,344	NZD	596	09/02/2022	334,512
Brown Brothers Harriman & Co.+	JPY	1,948	SGD	20	09/02/2022	60,523
Brown Brothers Harriman & Co.+	JPY	760,966	USD	5,772	09/02/2022	40,871,692
Brown Brothers Harriman & Co.+	JPY	38,312	ZAR	4,704	09/02/2022	(161,903)
Brown Brothers Harriman & Co.+	NZD	596	JPY	50,839	09/02/2022	160,823
Brown Brothers Harriman & Co.+	SGD	20	JPY	2,005	09/02/2022	(2,995)
Brown Brothers Harriman & Co.+	USD	5,772	JPY	799,876	09/02/2022	(1,961,472)
Brown Brothers Harriman & Co.+	ZAR	4,704	JPY	38,637	09/02/2022	486,478
Brown Brothers Harriman & Co.+	AUD	66	JPY	6,314	09/12/2022	31,461
Brown Brothers Harriman & Co.+	AUD	4,933	JPY	461,519	09/12/2022	(7,157,633)
Brown Brothers Harriman & Co.+	CZK	408	JPY	2,279	09/12/2022	(41,336)
Brown Brothers Harriman & Co.+	EUR	573	JPY	78,320	09/12/2022	(1,632,405)
Brown Brothers Harriman & Co.+	JPY	461,520	AUD	4,934	09/12/2022	7,157,626
Brown Brothers Harriman & Co.+	JPY	471,929	AUD	4,933	09/12/2022	(3,252,313)
Brown Brothers Harriman & Co.+	JPY	4,514	CZK	806	09/12/2022	65,018
Brown Brothers Harriman & Co.+	JPY	154,810	EUR	1,124	09/12/2022	2,162,449
Brown Brothers Harriman & Co.+	JPY	54,187	NZD	641	09/12/2022	234,356
Brown Brothers Harriman & Co.+	JPY	52,164	NZD	612	09/12/2022	(200,021)
Brown Brothers Harriman & Co.+	JPY	3,953	SGD	40	09/12/2022	60,723
Brown Brothers Harriman & Co.+	JPY	1,594,620	USD	11,795	09/12/2022	42,953,752
Brown Brothers Harriman & Co.+	JPY	482	ZAR	60	09/12/2022	3,080
Brown Brothers Harriman & Co.+	JPY	79,155	ZAR	9,679	09/12/2022	(779,122)
Brown Brothers Harriman & Co.+	NZD	68	JPY	5,856	09/12/2022	63,183
Brown Brothers Harriman & Co.+	NZD	596	JPY	50,344	09/12/2022	(295,760)
Brown Brothers Harriman & Co.+	SGD	20	JPY	1,975	09/12/2022	(59,222)
Brown Brothers Harriman & Co.+	USD	6,101	JPY	805,475	09/12/2022	(41,601,907)
Brown Brothers Harriman & Co.+	ZAR	5,032	JPY	40,994	09/12/2022	242,534
Brown Brothers Harriman & Co.+	ZAR	85	JPY	684	09/12/2022	(6,194)
						<u>¥ 49,234,387</u>
					Appreciation	¥ 106,951,608
					Depreciation	¥ (57,717,221)

+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
CZK	– Czech Koruna
EUR	– Euro
JPY	– Japanese Yen
NZD	– New Zealand Dollar
SGD	– Singapore Dollar
USD	– United States Dollar
ZAR	– South African Rand

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Great Wall Motor Co., Ltd. - Class H	835,000	\$ 1,263,878	1.0%
Guangzhou Automobile Group Co., Ltd. - Class H	1,328,000	1,147,176	1.0
XPeng, Inc. (ADR)	38,370	710,612	0.6
		<u>3,121,666</u>	<u>2.6</u>
HOTELS, RESTAURANTS & LEISURE			
Jiumaojiu International Holdings Ltd. (a)	981,000	1,942,327	1.6
Tongcheng Travel Holdings Ltd.	1,643,200	3,387,437	2.8
		<u>5,329,764</u>	<u>4.4</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	593,360	7,129,059	5.9
JD.com, Inc. - Class A	139,026	4,371,631	3.6
Meituan - Class B	195,800	4,734,904	3.9
Pinduoduo, Inc. (ADR)	30,660	2,186,058	1.8
		<u>18,421,652</u>	<u>15.2</u>
SPECIALTY RETAIL			
Topsports International Holdings Ltd.	1,074,000	849,764	0.7
Zhongsheng Group Holdings Ltd.	331,500	1,573,302	1.3
		<u>2,423,066</u>	<u>2.0</u>
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd.	3,082,000	1,735,630	1.4
Li Ning Co., Ltd.	358,500	3,288,697	2.7
Samsonite International SA	528,900	1,296,525	1.0
Shenzhen International Group Holdings Ltd.	89,000	933,804	0.8
Stella International Holdings Ltd.	1,642,000	1,914,241	1.6
		<u>9,168,897</u>	<u>7.5</u>
		<u>38,465,045</u>	<u>31.7</u>
FINANCIALS			
BANKS			
Bank of Hangzhou Co., Ltd. - Class A	789,400	1,637,655	1.4
BOC Hong Kong Holdings Ltd.	342,000	1,180,858	1.0
China Construction Bank Corp. - Class H	6,819,100	4,231,149	3.5
China Merchants Bank Co., Ltd. - Class H	429,000	2,202,747	1.8
Industrial Bank Co., Ltd. - Class A	354,400	877,855	0.7
Ping An Bank Co., Ltd. - Class A	1,016,436	1,876,158	1.5
		<u>12,006,422</u>	<u>9.9</u>
CAPITAL MARKETS			
CITIC Securities Co., Ltd. - Class H	547,400	1,113,115	0.9
Haitong Securities Co., Ltd. - Class H	837,600	549,599	0.5
		<u>1,662,714</u>	<u>1.4</u>
INSURANCE			
China Life Insurance Co., Ltd. - Class H	795,000	1,142,559	0.9
Ping An Insurance Group Co. of China Ltd. - Class H	608,000	3,590,505	3.0
		<u>4,733,064</u>	<u>3.9</u>
		<u>18,402,200</u>	<u>15.2</u>
COMMUNICATION SERVICES			
ENTERTAINMENT			
G-bits Network Technology Xiamen Co., Ltd. - Class A	37,600	1,553,262	1.3
NetEase, Inc.	107,600	1,943,976	1.6
		<u>3,497,238</u>	<u>2.9</u>
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	308,100	12,844,206	10.6
MEDIA			
Chinese Universe Publishing and Media Group Co., Ltd.	867,700	1,173,263	0.9
		<u>17,514,707</u>	<u>14.4</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	17,700	1,237,655	1.0
Ming Yang Smart Energy Group Ltd. - Class A	339,200	1,317,515	1.1
NARI Technology Co., Ltd. - Class A	724,975	2,881,008	2.4
		<u>5,436,178</u>	<u>4.5</u>
INDUSTRIAL CONGLOMERATES			
Guoco Group Ltd.	91,000	869,571	0.7

	Shares	Value (USD)	Net Assets %
MACHINERY			
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A	122,500	\$ 978,227	0.8%
TRADING COMPANIES & DISTRIBUTORS			
BOC Aviation Ltd.	165,400	1,328,687	1.1
		<u>8,612,663</u>	<u>7.1</u>
UTILITIES			
GAS UTILITIES			
Kunlun Energy Co., Ltd.	4,370,000	3,813,944	3.1
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Datang Corp. Renewable Power Co., Ltd. - Class H (a)	3,713,000	931,952	0.8
China Yangtze Power Co., Ltd. - Class A	364,000	1,263,658	1.0
Huaneng Lancang River Hydropower, Inc. - Class A (Nth SSE-SEHK)	981,700	1,033,219	0.9
Xinyi Energy Holdings Ltd. (a)	3,086,000	1,250,332	1.0
		<u>4,479,161</u>	<u>3.7</u>
		<u>8,293,105</u>	<u>6.8</u>
CONSUMER STAPLES			
BEVERAGES			
China Resources Beer Holdings Co., Ltd.	172,000	1,202,008	1.0
Kweichow Moutai Co., Ltd. - Class A	7,900	2,200,449	1.8
Tsingtao Brewery Co., Ltd. - Class H	180,000	1,754,430	1.5
		<u>5,156,887</u>	<u>4.3</u>
FOOD & STAPLES RETAILING			
Taiwan FamilyMart Co., Ltd./Taiwan	206,000	1,323,138	1.1
		<u>6,480,025</u>	<u>5.4</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
BOE Technology Group Co., Ltd. - Class A	1,772,200	949,278	0.8
GoerTek, Inc. - Class A	187,500	881,650	0.7
		<u>1,830,928</u>	<u>1.5</u>
IT SERVICES			
GDS Holdings Ltd. - Class A	515,260	1,788,938	1.5
Vnet Group, Inc. (ADR)	86,989	465,391	0.4
		<u>2,254,329</u>	<u>1.9</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
LONGi Green Energy Technology Co., Ltd. - Class A	169,700	1,257,856	1.0
		<u>5,343,113</u>	<u>4.4</u>
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
China Resources Land Ltd.	354,000	1,454,572	1.2
Longfor Group Holdings Ltd. (a)	521,500	1,700,970	1.4
Midea Real Estate Holding Ltd.	682,000	730,773	0.6
Poly Developments and Holdings Group Co., Ltd. - Class A	513,300	1,285,572	1.1
		<u>5,171,887</u>	<u>4.3</u>
MATERIALS			
CHEMICALS			
Shanghai Putailai New Energy Technology Co., Ltd. - Class A	123,000	1,128,591	0.9
Suzhou TA&A Ultra Clean Technology Co., Ltd.	103,600	1,170,009	1.0
Zhejiang Xinan Chemical Industrial Group Co., Ltd. - Class A	335,440	917,816	0.7
		<u>3,216,416</u>	<u>2.6</u>
METALS & MINING			
Zijin Mining Group Co., Ltd. - Class H	806,000	918,068	0.8
		<u>4,134,484</u>	<u>3.4</u>
HEALTH CARE			
BIOTECHNOLOGY			
Chongqing Zhifei Biological Products Co., Ltd. - Class A	44,200	601,811	0.5
HEALTH CARE EQUIPMENT & SUPPLIES			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. - Class A	26,100	1,127,883	0.9
HEALTH CARE PROVIDERS & SERVICES			
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	616,100	898,006	0.7
PHARMACEUTICALS			
Yunnan Baiyao Group Co., Ltd. - Class A	155,400	1,177,958	1.0
		<u>3,805,658</u>	<u>3.1</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
PetroChina Co., Ltd. - Class H	5,956,000	2,815,340	2.3

	Rate	Date	Shares	Value (USD)	Net Assets %
Total Investments					
(cost \$140,153,984)				\$ 119,038,227	98.1%
Time Deposits					
ANZ, London(b)	0.80 %	–		7,183	0.0
BBH, Grand Cayman(b)	1.10 %	–		1	0.0
BBH, Grand Cayman(b)	1.37 %	–		1	0.0
BBH, Grand Cayman(b)	1.65 %	–		513	0.0
BBH, Grand Cayman(b)	4.15 %	–		19,565	0.0
BNP Paribas, Paris(b)	0.40 %	–		46,952	0.0
Credit Suisse AG, Zurich(b)	(0.58)%	–		13,181	0.0
JPMorgan Chase, New York(b)	1.68 %	–		3,714,346	3.1
Sumitomo, London(b)	(0.34)%	–		12,930	0.0
Sumitomo, Tokyo(b)	(0.13)%	–		13,507	0.0
Total Time Deposits				3,828,179	3.1
Other assets less liabilities				(1,466,561)	(1.2)
Net Assets				\$ 121,399,845	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	AUD 15,689	USD 11,122	09/12/2022	\$ 384,940
Brown Brothers Harriman & Co.+	CAD 1,041	USD 814	09/12/2022	21,679
Brown Brothers Harriman & Co.+	EUR 256	USD 266	09/12/2022	7,832
Brown Brothers Harriman & Co.+	EUR 5	USD 5	09/12/2022	(37)
Brown Brothers Harriman & Co.+	GBP 667	USD 817	09/12/2022	41,473
Brown Brothers Harriman & Co.+	NZD 1,167	USD 748	09/12/2022	33,940
Brown Brothers Harriman & Co.+	PLN 2,382	USD 524	09/12/2022	17,514
Brown Brothers Harriman & Co.+	PLN 42	USD 9	09/12/2022	(132)
Brown Brothers Harriman & Co.+	SGD 32	USD 24	09/12/2022	482
Brown Brothers Harriman & Co.+	USD 21,678	AUD 30,931	09/12/2022	(509,571)
Brown Brothers Harriman & Co.+	USD 1,595	CAD 2,051	09/12/2022	(33,464)
Brown Brothers Harriman & Co.+	USD 9	EUR 9	09/12/2022	16
Brown Brothers Harriman & Co.+	USD 518	EUR 506	09/12/2022	(9,102)
Brown Brothers Harriman & Co.+	USD 1,589	GBP 1,314	09/12/2022	(62,287)
Brown Brothers Harriman & Co.+	USD 1,456	NZD 2,299	09/12/2022	(49,854)
Brown Brothers Harriman & Co.+	USD 16	PLN 74	09/12/2022	122
Brown Brothers Harriman & Co.+	USD 1,018	PLN 4,709	09/12/2022	(18,044)
Brown Brothers Harriman & Co.+	USD 46	SGD 63	09/12/2022	(677)
Brown Brothers Harriman & Co.+	USD 29,762	ZAR 492,344	09/12/2022	(1,042,818)
Brown Brothers Harriman & Co.+	ZAR 250,721	USD 15,466	09/12/2022	841,159
				\$ (376,829)
			Appreciation	\$ 1,349,157
			Depreciation	\$ (1,725,986)

+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
CAD	– Canadian Dollar
EUR	– Euro
GBP	– Great British Pound
NZD	– New Zealand Dollar
PLN	– Polish Zloty
SGD	– Singapore Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

ADR – American Depositary Receipt

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
GOVERNMENTS - TREASURIES					
AUSTRALIA					
Australia Government Bond, Series 139	3.25%	04/21/2025	AUD 8,852	\$ 6,060,343	1.3%
CANADA					
Canadian Government Bond, Series A55	8.00%	06/01/2023	CAD 16,329	12,821,084	2.7
ITALY					
Italy Buoni Poliennali Del Tesoro	5.00%	03/01/2025	EUR 14,529	15,535,403	3.2
JAPAN					
Japan Government Twenty Year Bond, Series 64	1.90%	09/20/2023	JPY 951,947	6,998,069	1.4
Japan Government Twenty Year Bond, Series 65	1.90%	12/20/2023	2,973,376	21,963,206	4.6
				28,961,275	6.0
NEW ZEALAND					
New Zealand Government Bond, Series 425	2.75%	04/15/2025	NZD 12,822	7,631,483	1.6
UNITED STATES					
U.S. Treasury Bonds	7.13%	02/15/2023	USD 29,291	29,785,710	6.2
U.S. Treasury Bonds	7.50%	11/15/2024	38,552	41,780,637	8.7
U.S. Treasury Bonds	7.63%	02/15/2025	29,447	32,235,791	6.7
U.S. Treasury Notes	2.00%	08/15/2025	4,992	4,785,637	1.0
U.S. Treasury Notes	2.88%	11/30/2023	17,096	16,975,721	3.6
U.S. Treasury Notes	3.00%	07/31/2024	5,681	5,633,716	1.2
				131,197,212	27.4
				202,206,800	42.2
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	1.25%	05/28/2025	EUR 2,048	1,979,230	0.4
Banco Bilbao Vizcaya Argentaria SA	1.38%	05/14/2025	1,463	1,417,167	0.3
Banco Santander SA	3.13%	10/06/2026	GBP 1,951	2,099,402	0.4
Bank of America Corp.	1.84%	02/04/2025	USD 2,072	1,991,812	0.4
Barclays PLC	0.75%	06/09/2025	EUR 537	515,730	0.1
Barclays PLC	2.89%	01/31/2027	983	951,382	0.2
Barclays PLC	3.38%	04/02/2025	605	608,900	0.1
BNP Paribas SA	1.13%	08/28/2024	1,853	1,810,146	0.4
BPCE SA	1.00%	04/01/2025	2,243	2,145,687	0.5
CaixaBank SA	0.63%	10/01/2024	1,756	1,671,892	0.4
Citigroup, Inc.	2.01%	01/25/2026	USD 2,083	1,957,919	0.4
Credit Agricole SA	0.38%	10/21/2025	EUR 2,048	1,915,685	0.4
Credit Suisse Group AG	6.37%	07/15/2026	USD 1,009	1,008,354	0.2
Danske Bank A/S	3.77%	03/28/2025	2,068	2,015,414	0.4
Deutsche Bank AG	3.88%	02/12/2024	GBP 1,073	1,210,587	0.3
Dnb Bank ASA	4.00%	08/17/2027	1,419	1,581,729	0.3
Goldman Sachs Group, Inc. (The)	1.76%	01/24/2025	USD 2,082	2,000,417	0.4
HSBC Holdings PLC	1.65%	04/18/2026	2,117	1,930,345	0.4
Intesa Sanpaolo SpA	5.25%	01/12/2024	1,475	1,476,247	0.3
JPMorgan Chase & Co.	0.99%	04/28/2026	GBP 1,752	1,838,796	0.4
Lloyds Banking Group PLC	3.50%	04/01/2026	EUR 1,852	1,865,021	0.4
Mitsubishi UFJ Financial Group, Inc.	2.26%	06/14/2025	1,850	1,840,924	0.4
Mizuho Financial Group Cayman 3 Ltd.	4.60%	03/27/2024	USD 1,241	1,235,564	0.3
Morgan Stanley	2.10%	05/08/2026	EUR 1,916	1,874,045	0.4
NatWest Markets PLC	0.13%	11/12/2025	2,075	1,903,723	0.4
Santander UK Group Holdings PLC	3.63%	01/14/2026	GBP 1,332	1,460,141	0.3
Standard Chartered PLC	2.82%	01/30/2026	USD 1,537	1,448,852	0.3
Swedbank AB	0.25%	10/09/2024	EUR 1,629	1,555,861	0.3
UBS Group AG	0.25%	01/29/2026	589	550,260	0.1
UBS Group AG	1.01%	07/30/2024	USD 433	419,755	0.1
UBS Group AG	4.49%	05/12/2026	1,072	1,062,290	0.2
				47,343,277	9.9
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	1.65%	10/29/2024	2,119	1,963,638	0.4
Air Lease Corp.	3.88%	07/03/2023	1,267	1,263,151	0.3
Aircastle Ltd.	5.25%	08/11/2025	1,184	1,140,745	0.2
Aviation Capital Group LLC	4.38%	01/30/2024	759	739,251	0.2
Aviation Capital Group LLC	5.50%	12/15/2024	485	475,303	0.1
JAB Holdings BV	1.25%	05/22/2024	EUR 2,048	1,999,700	0.4
Synchrony Financial	4.50%	07/23/2025	USD 1,199	1,172,045	0.2
				8,753,833	1.8

AB FCP I
Short Duration Bond Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INSURANCE					
Berkshire Hathaway, Inc.	0.00%	03/12/2025	EUR 2,118	\$ 2,008,810	0.4%
Metropolitan Life Global Funding I	1.75%	05/25/2025	1,897	1,877,041	0.4
				<u>3,885,851</u>	<u>0.8</u>
REITs					
Digital Dutch Finco BV	0.63%	07/15/2025	2,149	1,993,747	0.4
Heimstaden Bostad Treasury BV	0.25%	10/13/2024	528	485,759	0.1
Host Hotels & Resorts LP, Series E	4.00%	06/15/2025	USD 1,247	1,210,854	0.2
Omega Healthcare Investors, Inc.	4.95%	04/01/2024	1,234	1,236,168	0.3
				<u>4,926,528</u>	<u>1.0</u>
				<u>64,909,489</u>	<u>13.5</u>
INDUSTRIAL					
CAPITAL GOODS					
Johnson Controls International PLC	1.00%	09/15/2023	EUR 1,747	1,744,801	0.4
Parker-Hannifin Corp.	1.13%	03/01/2025	2,081	1,979,479	0.4
				<u>3,724,280</u>	<u>0.8</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
British Telecommunications PLC	4.50%	12/04/2023	USD 1,996	1,998,430	0.4
CONSUMER CYCLICAL - AUTOMOTIVE					
American Honda Finance Corp.	2.63%	10/14/2022	GBP 839	973,850	0.2
BMW Finance NV	0.50%	02/22/2025	EUR 749	721,825	0.2
General Motors Financial Co., Inc.	1.69%	03/26/2025	1,104	1,059,849	0.2
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	USD 1,560	1,495,429	0.3
Hyundai Capital America	1.25%	09/18/2023	526	508,562	0.1
Hyundai Capital America	2.85%	11/01/2022	1,543	1,540,210	0.3
Toyota Motor Credit Corp.	0.63%	11/21/2024	EUR 1,139	1,104,942	0.2
Toyota Motor Finance Netherlands BV	0.00%	10/27/2025	721	668,453	0.2
Volkswagen Financial Services AG	0.25%	01/31/2025	966	908,346	0.2
Volkswagen Leasing GmbH	1.13%	04/04/2024	908	893,659	0.2
				<u>9,875,125</u>	<u>2.1</u>
CONSUMER CYCLICAL - RETAILERS					
PVH Corp.	4.63%	07/10/2025	USD 1,190	1,183,769	0.3
CONSUMER NON-CYCLICAL					
Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	GBP 1,282	1,628,186	0.3
Asahi Group Holdings Ltd.	0.16%	10/23/2024	EUR 1,961	1,878,490	0.4
Baxter International, Inc.	1.30%	05/30/2025	673	652,049	0.1
Becton Dickinson and Co.	0.00%	08/13/2023	734	724,180	0.2
Becton Dickinson and Co.	0.03%	08/13/2025	537	500,182	0.1
Cargill, Inc.	2.50%	02/15/2023	1,161	1,174,600	0.2
DH Europe Finance II SARL	0.20%	03/18/2026	2,164	1,993,835	0.4
Diageo Finance PLC	0.13%	10/12/2023	1,356	1,340,219	0.3
Medtronic Global Holdings SCA	0.00%	10/15/2025	1,816	1,693,838	0.4
				<u>11,585,579</u>	<u>2.4</u>
ENERGY					
BP Capital Markets PLC	1.88%	04/07/2024	2,009	2,010,395	0.4
Cenovus Energy, Inc.	5.38%	07/15/2025	USD 1,168	1,198,465	0.2
Exxon Mobil Corp.	0.14%	06/26/2024	EUR 2,043	1,985,948	0.4
ONEOK, Inc.	2.20%	09/15/2025	USD 1,289	1,202,683	0.3
Repsol International Finance BV	0.13%	10/05/2024	EUR 1,463	1,409,759	0.3
Shell International Finance BV	0.38%	02/15/2025	1,790	1,715,914	0.4
				<u>9,523,164</u>	<u>2.0</u>
SERVICES					
Expedia Group, Inc.	6.25%	05/01/2025	USD 1,147	1,176,974	0.2
TECHNOLOGY					
Fidelity National Information Services, Inc.	0.75%	05/21/2023	EUR 1,987	1,984,566	0.4
Fiserv, Inc.	0.38%	07/01/2023	1,224	1,216,016	0.3
Honeywell International, Inc.	0.00%	03/10/2024	1,831	1,783,143	0.4
Take-Two Interactive Software, Inc.	3.30%	03/28/2024	USD 699	689,286	0.1
				<u>5,673,011</u>	<u>1.2</u>
TRANSPORTATION - SERVICES					
FedEx Corp.	0.45%	08/05/2025	EUR 2,057	1,948,433	0.4
Heathrow Funding Ltd.	5.23%	02/15/2023	GBP 1,336	1,557,331	0.3
				<u>3,505,764</u>	<u>0.7</u>
				<u>48,246,096</u>	<u>10.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
UTILITY					
ELECTRIC					
EDP Finance BV	8.63%	01/04/2024	GBP 927	\$ 1,136,244	0.2%
Electricite de France SA	4.63%	09/11/2024	EUR 1,609	1,694,835	0.4
Enel Finance International NV	0.00%	06/17/2024	549	530,411	0.1
Enel Finance International NV	0.00%	05/28/2026	824	739,516	0.2
Enel Finance International NV	2.65%	09/10/2024	USD 654	628,238	0.1
Engie SA	0.38%	02/28/2023	EUR 2,048	2,051,604	0.4
Scottish Power UK PLC	6.75%	05/29/2023	GBP 1,014	1,202,198	0.2
Western Power Distribution East Midlands PLC	5.25%	01/17/2023	1,475	1,720,794	0.4
				<u>9,703,840</u>	<u>2.0</u>
NATURAL GAS					
Southern Gas Networks PLC	4.88%	10/05/2023	1,156	1,348,296	0.3
OTHER UTILITY					
Thames Water Utilities Finance PLC	1.88%	01/24/2024	344	385,645	0.1
				<u>11,437,781</u>	<u>2.4</u>
				<u>124,593,366</u>	<u>26.0</u>
COVERED BONDS					
Australia & New Zealand Banking Group Ltd.	0.25%	03/17/2025	EUR 1,310	1,252,399	0.3
Australia & New Zealand Banking Group Ltd.	0.45%	11/22/2023	1,144	1,129,627	0.2
Bank of Montreal	1.00%	04/05/2026	2,354	2,259,860	0.5
Bank of Nova Scotia (The)	0.01%	03/18/2025	2,311	2,192,572	0.5
Bank of Nova Scotia (The)	0.45%	03/16/2026	312	293,900	0.1
BPCE SFH SA	0.13%	03/31/2025	293	279,014	0.1
Caisse Francaise de Financement Local	0.01%	05/07/2025	3,707	3,516,522	0.7
CaixaBank SA	2.63%	03/21/2024	488	493,508	0.1
Cie de Financement Foncier SA	0.75%	05/29/2026	2,536	2,412,584	0.5
Commonwealth Bank of Australia	0.38%	04/11/2024	1,884	1,841,917	0.4
Commonwealth Bank of Australia	0.50%	07/27/2026	687	642,290	0.1
Credit Agricole Home Loan SFH SA	0.38%	09/30/2024	1,561	1,512,886	0.3
Credit Agricole Home Loan SFH SA	4.00%	07/16/2025	195	205,662	0.0
Danske Mortgage Bank PLC	0.01%	11/24/2026	182	167,029	0.0
DNB Boligkreditt AS	0.63%	06/19/2025	2,597	2,500,187	0.5
Korea Housing Finance Corp.	0.10%	06/18/2024	1,858	1,794,752	0.4
Lloyds Bank PLC	0.13%	06/18/2026	633	586,617	0.1
National Australia Bank Ltd.	0.63%	03/16/2027	400	370,594	0.1
National Australia Bank Ltd.	0.75%	01/30/2026	1,733	1,651,645	0.3
National Bank of Canada	0.38%	01/15/2024	285	279,926	0.1
National Bank of Canada	0.75%	03/13/2025	609	589,405	0.1
National Westminster Bank PLC	0.50%	05/15/2024	502	491,069	0.1
Nordea Kiinnitysluottopankki Oyj	0.63%	05/23/2025	2,347	2,263,169	0.5
Royal Bank of Canada	0.63%	03/23/2026	2,350	2,225,441	0.5
Santander UK PLC	1.13%	03/12/2027	2,307	2,197,263	0.5
Skandinaviska Enskilda Banken AB	0.38%	02/09/2026	1,329	1,254,469	0.3
Skandinaviska Enskilda Banken AB, Series 580	1.00%	12/17/2025	SEK 13,656	1,187,805	0.2
Stadshypotek AB	0.38%	03/13/2026	EUR 358	337,375	0.1
Stadshypotek AB	0.50%	07/11/2025	2,192	2,100,191	0.4
Sumitomo Mitsui Banking Corp.	0.55%	11/06/2023	1,887	1,862,456	0.4
Swedbank Hypotek AB	0.05%	05/28/2025	781	740,781	0.1
Westpac Banking Corp.	0.50%	05/17/2024	2,159	2,109,002	0.4
Westpac Banking Corp.	0.50%	01/16/2025	540	521,216	0.1
				<u>43,263,133</u>	<u>9.0</u>
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
CANADA					
Province of Alberta Canada	0.63%	01/16/2026	2,200	2,099,547	0.4
Province of British Columbia Canada	4.25%	11/27/2024	AUD 4,555	3,129,354	0.7
Province of Ontario Canada	3.10%	08/26/2025	3,668	2,439,563	0.5
Province of Ontario Canada	4.25%	08/22/2024	3,472	2,384,287	0.5
Province of Ontario Canada, Series HP	8.10%	09/08/2023	CAD 2,097	1,663,122	0.3
Province of Quebec Canada	1.13%	10/28/2025	EUR 1,187	1,154,812	0.2
Province of Quebec Canada	4.20%	03/10/2025	AUD 5,314	3,650,907	0.8
Province of Quebec Canada	9.38%	01/16/2023	CAD 2,829	2,199,417	0.5
				<u>18,721,009</u>	<u>3.9</u>
INFLATION-LINKED SECURITIES					
UNITED STATES					
U.S. Treasury Inflation Index	0.13%	07/15/2024	USD 10,036	9,883,854	2.1
U.S. Treasury Inflation Index	0.13%	10/15/2026	8,533	8,339,298	1.7
				<u>18,223,152</u>	<u>3.8</u>

AB FCP I
Short Duration Bond Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - SOVEREIGN BONDS						
FRANCE						
	Dexia Credit Local SA	1.25%	10/27/2025	EUR 3,609	\$ 3,525,860	0.7%
GERMANY						
	Kreditanstalt fuer Wiederaufbau	4.00%	02/27/2025	AUD 5,175	3,561,877	0.8
	Kreditanstalt fuer Wiederaufbau	5.00%	03/19/2024	2,593	1,811,328	0.4
	Landwirtschaftliche Rentenbank	0.00%	09/28/2026	EUR 3,292	3,054,027	0.6
					<u>8,427,232</u>	<u>1.8</u>
PHILIPPINES						
	Philippine Government International Bond	0.00%	02/03/2023	1,000	997,078	0.2
SOUTH KOREA						
	South Korea	0.00%	10/15/2026	1,694	1,547,297	0.3
					<u>14,497,467</u>	<u>3.0</u>
SUPRANATIONALS						
	European Investment Bank, Series EARN	0.38%	04/14/2026	5,774	5,487,925	1.2
	Nordic Investment Bank	0.50%	11/03/2025	2,193	2,099,659	0.4
	Nordic Investment Bank	4.75%	02/28/2024	AUD 3,232	2,249,158	0.5
					<u>9,836,742</u>	<u>2.1</u>
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
	Series 2018-3A, Class M1B(a)	4.29%	10/25/2028	USD 216	215,389	0.0
	Series 2019-3A, Class M1B(a)	4.04%	07/25/2029	231	231,123	0.1
Connecticut Avenue Securities Trust						
	Series 2021-R01, Class 1M1(a)	2.91%	10/25/2041	33	32,849	0.0
	Series 2021-R01, Class 1M2(a)	3.71%	10/25/2041	77	74,160	0.0
	Series 2021-R03, Class 1M1(a)	3.03%	12/25/2041	554	550,323	0.1
Eagle RE Ltd.						
	Series 2021-2, Class M1A(a)	3.71%	04/25/2034	146	145,925	0.0
	Series 2021-2, Class M1B(a)	4.21%	04/25/2034	296	293,134	0.1
Federal Home Loan Mortgage Corp. Structured Agency						
Credit Risk Debt Notes						
	Series 2021-DNA5, Class M2(a)	3.83%	01/25/2034	280	278,608	0.1
	Series 2021-DNA6, Class M1(a)	2.98%	10/25/2041	56	54,941	0.0
	Series 2021-DNA6, Class M2(a)	3.68%	10/25/2041	792	748,678	0.2
	Series 2021-HQA4, Class M1(a)	3.13%	12/25/2041	786	762,523	0.2
	Series 2022-DNA3, Class M1A(a)	4.18%	04/25/2042	693	696,360	0.1
Federal National Mortgage Association Connecticut						
Avenue Securities						
	Series 2014-C04, Class 1M2(a)	7.34%	11/25/2024	653	683,318	0.1
	Series 2014-C04, Class 2M2(a)	7.44%	11/25/2024	139	140,713	0.0
	Series 2016-C02, Class 1M2(a)	8.44%	09/25/2028	389	407,942	0.1
	Series 2016-C03, Class 1M2(a)	7.74%	10/25/2028	574	582,935	0.1
	Home Re Ltd., Series 2019-1, Class M1(a)	4.09%	05/25/2029	673	670,374	0.1
	PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(a)	5.24%	05/27/2023	408	400,428	0.1
	Radnor RE Ltd., Series 2019-2, Class M1B(a)	4.19%	06/25/2029	647	646,351	0.1
	Traingle Re Ltd., Series 2021-3, Class M1A(a)	4.08%	02/25/2034	732	717,866	0.2
					<u>8,333,940</u>	<u>1.7</u>
GOVERNMENTS - SOVEREIGN AGENCIES						
CANADA						
	Export Development Canada	0.25%	03/07/2026	EUR 266	250,769	0.1
JAPAN						
	Development Bank of Japan, Inc.	0.01%	10/15/2024	2,424	2,322,176	0.4
	Development Bank of Japan, Inc.	2.13%	09/01/2026	424	421,801	0.1
					<u>2,743,977</u>	<u>0.5</u>
NETHERLANDS						
	BNG Bank NV	3.25%	07/15/2025	AUD 3,672	2,461,628	0.5
					<u>5,456,374</u>	<u>1.1</u>
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
SOUTH KOREA						
	Export-Import Bank of Korea	0.83%	04/27/2025	EUR 1,234	1,195,479	0.2
	Korea Development Bank (The)	0.00%	07/10/2024	492	473,288	0.1
	Korea Development Bank (The)	1.50%	08/29/2024	AUD 1,951	1,260,842	0.3
					<u>2,929,609</u>	<u>0.6</u>
COMMERCIAL MORTGAGE-BACKED SECURITY						
NON-AGENCY FLOATING RATE CMBS						
	MSCG Trust, Series 2018-SELF, Class A(a)	3.29%	10/15/2037	USD 1,348	1,321,049	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal National Mortgage Association, Series 1999	7.00%	09/01/2029	USD	0* \$ 441	0.0%
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029	1	1,180	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/2030	1	800	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	7	8,111	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031	3	3,175	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031	7	7,310	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032	1	1,472	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032	1	1,439	0.0
				<u>23,928</u>	<u>0.0</u>
				449,406,569	93.7

OTHER TRANSFERABLE SECURITIES

COLLATERALIZED LOAN OBLIGATIONS

CLO - FLOATING RATE

AGL CLO 12 Ltd., Series 2021-12A, Class A1(a)	3.87%	07/20/2034	1,605	1,562,424	0.3
Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1(a)	3.88%	10/20/2034	1,116	1,083,337	0.2
Ballyrock CLO Ltd., Series 2021-16A, Class A1(a)	3.84%	07/20/2034	1,079	1,047,862	0.2
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(a)	4.21%	07/23/2032	1,435	1,409,152	0.3
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-42A, Class A(a)	3.84%	07/16/2035	1,398	1,365,348	0.3
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class A(a)	3.87%	07/17/2035	1,631	1,595,626	0.4
New Mountain CLO 3 Ltd., Series CLO-3A, Class A(a)	3.89%	10/20/2034	993	956,797	0.2
				<u>9,020,546</u>	<u>1.9</u>

CORPORATES - INVESTMENT GRADE

INDUSTRIAL

CONSUMER NON-CYCLICAL

American Medical Systems Europe BV	0.75%	03/08/2025	EUR	1,653	1,588,204	0.3
GSK Consumer Healthcare Capital NL BV	1.25%	03/29/2026	344	327,157	0.1	
				<u>1,915,361</u>	<u>0.4</u>	
				10,935,907	2.3	

Total Investments

(cost \$508,808,934)				\$ 460,342,476	96.0%
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Time Deposits

ANZ, London(b)	0.80 %	–		219,910	0.0
Bank of Nova Scotia, Toronto(b)	1.37 %	–		50,099	0.0
BBH, Grand Cayman(b)	1.65 %	–		46,865	0.0
BBH, Grand Cayman(b)	4.15 %	–		1	0.0
BNP Paribas, Paris(b)	0.80 %	–		49,617	0.0
BNP Paribas, Paris(b)	1.10 %	–		50,230	0.0
Credit Suisse AG, Zurich(b)	(0.58)%	–		2,387	0.0
DBS Bank Ltd, Singapore(b)	1.68 %	–		6,662,650	1.4
HSBC Bank PLC, Paris(b)	(0.13)%	–		264,509	0.1
Sumitomo, London(b)	0.87 %	–		47,026	0.0
Sumitomo, Tokyo(b)	(0.13)%	–		534	0.0
Sumitomo, Tokyo(b)	1.68 %	–		21,590	0.0
				<u>7,415,418</u>	<u>1.5</u>

Total Time Deposits

				<u>11,816,904</u>	<u>2.5</u>
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Other assets less liabilities

Net Assets				\$ 479,574,798	100.0%
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FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 3 Yr Bond Futures	09/20/2022	190	\$ 14,662,581	\$ 14,715,196	\$ 52,615
Short					
Euro-BOBL Futures	09/08/2022	173	21,625,939	21,354,542	271,397
Euro-Schatz Futures	09/08/2022	383	42,308,378	41,840,018	468,360
U.S. T-Note 5 Yr (CBT) Futures	12/30/2022	142	15,867,564	15,781,827	85,737
				<u>\$ 878,109</u>	

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	EUR	14,232	USD	14,347	09/29/2022	\$ 17,635
Bank of America, NA.	CHF	3,652	USD	3,829	09/08/2022	91,191
Bank of America, NA.	JPY	326,185	USD	2,379	09/08/2022	30,300
Bank of America, NA.	USD	2,415	JPY	334,384	09/08/2022	(6,892)
Bank of America, NA.	USD	2,501	PLN	11,405	09/09/2022	(76,930)
Bank of America, NA.	EUR	26,905	USD	28,357	09/15/2022	1,295,328
Bank of America, NA.	SGD	6,984	USD	4,960	09/15/2022	(37,221)
Bank of America, NA.	USD	2,374	SGD	3,335	09/15/2022	12,713
Bank of America, NA.	USD	2,620	SGD	3,648	09/15/2022	(9,534)
Bank of America, NA.	SEK	62,453	USD	6,122	09/22/2022	257,851
Bank of America, NA.	USD	6,144	SEK	62,453	09/22/2022	(279,282)
Bank of America, NA.	JPY	1,534,548	USD	11,224	09/29/2022	154,164
Bank of America, NA.	USD	779	EUR	776	09/29/2022	2,410
Bank of America, NA.	USD	2,508	MXN	51,853	09/29/2022	52,681
Bank of America, NA.	JPY	333,454	USD	2,508	10/14/2022	99,085
Barclays Bank PLC	NOK	24,615	USD	2,511	09/22/2022	33,216
Barclays Bank PLC	USD	2,414	NOK	24,615	09/22/2022	63,756
Barclays Bank PLC	GBP	1,726	USD	2,010	11/17/2022	2,270
BNP Paribas SA	PLN	11,627	USD	2,464	09/09/2022	(7,936)
BNP Paribas SA	USD	23	PLN	107	09/09/2022	179
BNP Paribas SA	USD	2,459	PLN	11,520	09/09/2022	(9,987)
BNP Paribas SA	CLP	2,188,978	USD	2,437	09/15/2022	1,193
BNP Paribas SA	SGD	3,455	USD	2,482	09/15/2022	9,773
BNP Paribas SA	USD	1,414	CLP	1,254,797	09/15/2022	(17,489)
BNP Paribas SA	USD	2,501	SGD	3,455	09/15/2022	(28,603)
BNP Paribas SA	MXN	48,273	USD	2,394	09/29/2022	10,581
BNP Paribas SA	USD	2,258	MXN	45,294	09/29/2022	(21,633)
BNP Paribas SA	USD	2,522	CAD	3,240	10/27/2022	(56,161)
BNP Paribas SA	NZD	15,597	USD	9,620	11/18/2022	78,888
BNP Paribas SA	USD	2,480	NZD	4,046	11/18/2022	(4,653)
Brown Brothers Harriman & Co.	USD	3,644	JPY	491,066	09/08/2022	(107,288)
Brown Brothers Harriman & Co.	USD	4,780	JPY	655,068	09/29/2022	(54,637)
Brown Brothers Harriman & Co.	EUR	35,643	USD	36,349	10/14/2022	426,852
Brown Brothers Harriman & Co.	AUD	7,135	USD	5,083	10/20/2022	197,445
Brown Brothers Harriman & Co.	EUR	1,394	USD	1,431	10/31/2022	24,041
Brown Brothers Harriman & Co.	EUR	30,465	USD	31,541	11/14/2022	771,520
Brown Brothers Harriman & Co.	EUR	36,506	USD	36,769	11/29/2022	(138,726)
Brown Brothers Harriman & Co.	AUD	17,075	USD	12,106	09/12/2022	420,631
Brown Brothers Harriman & Co.	CAD	7,497	USD	5,865	09/12/2022	156,976
Brown Brothers Harriman & Co.	EUR	5,257	USD	5,448	09/12/2022	162,121
Brown Brothers Harriman & Co.	EUR	4	USD	4	09/12/2022	(33)
Brown Brothers Harriman & Co.	GBP	3,866	USD	4,734	09/12/2022	241,727
Brown Brothers Harriman & Co.	NZD	670	USD	429	09/12/2022	19,664
Brown Brothers Harriman & Co.	SGD	709	USD	518	09/12/2022	10,765
Brown Brothers Harriman & Co.	USD	21,277	AUD	30,405	09/12/2022	(469,336)
Brown Brothers Harriman & Co.	USD	11,536	CAD	14,897	09/12/2022	(193,368)
Brown Brothers Harriman & Co.	USD	5,299	EUR	5,321	09/12/2022	52,556
Brown Brothers Harriman & Co.	USD	5,448	EUR	5,257	09/12/2022	(162,121)
Brown Brothers Harriman & Co.	USD	8,970	GBP	7,466	09/12/2022	(295,504)
Brown Brothers Harriman & Co.	USD	842	NZD	1,339	09/12/2022	(23,223)
Brown Brothers Harriman & Co.	USD	507	SGD	709	09/12/2022	16
Brown Brothers Harriman & Co.	USD	518	SGD	709	09/12/2022	(10,765)
Citibank, NA	PLN	11,429	USD	2,439	09/09/2022	9,559
Citibank, NA	USD	2,434	PLN	11,429	09/09/2022	(4,736)
Citibank, NA	SGD	3,408	USD	2,492	09/15/2022	53,218
Citibank, NA	USD	2,409	CLP	2,490,459	09/15/2022	363,188
Citibank, NA	USD	2,449	SGD	3,408	09/15/2022	(9,755)
Citibank, NA	INR	102,092	USD	1,272	09/28/2022	(9,355)
Citibank, NA	USD	7,306	INR	584,677	09/28/2022	31,371
Citibank, NA	EUR	2,555	USD	2,628	09/29/2022	56,026
Citibank, NA	EUR	3,860	USD	3,854	09/29/2022	(32,086)
Citibank, NA	USD	1,973	EUR	1,938	09/29/2022	(21,617)
Citibank, NA	AUD	3,416	USD	2,386	10/20/2022	47,039
Citibank, NA	USD	2,348	AUD	3,416	10/20/2022	(9,249)
Citibank, NA	CAD	32,138	USD	24,926	10/27/2022	463,723
Citibank, NA	KRW	1,216,182	USD	927	10/27/2022	20,127
Citibank, NA	USD	2,426	KRW	3,200,035	10/27/2022	(39,534)
Credit Suisse International	SEK	74,962	USD	7,107	09/22/2022	67,500
Credit Suisse International	USD	7,301	SEK	74,962	09/22/2022	(261,863)
Credit Suisse International	AUD	6,444	USD	4,439	10/20/2022	26,615
Credit Suisse International	USD	4,465	AUD	6,444	10/20/2022	(52,879)
Goldman Sachs Bank USA	CHF	2,440	USD	2,526	09/08/2022	27,847

PORTFOLIO OF INVESTMENTS (continued)

**AB FCPI
Short Duration Bond Portfolio**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Goldman Sachs Bank USA	USD	2,497	CHF	2,440	09/08/2022	\$ 850
Goldman Sachs Bank USA	PLN	11,094	USD	2,362	09/09/2022	4,008
Goldman Sachs Bank USA	USD	2,282	PLN	11,094	09/09/2022	76,284
Goldman Sachs Bank USA	USD	2,404	PLN	11,119	09/09/2022	(40,744)
Goldman Sachs Bank USA	NOK	25,509	USD	2,602	09/22/2022	34,536
Goldman Sachs Bank USA	SEK	52,079	USD	5,007	09/22/2022	116,752
Goldman Sachs Bank USA	USD	2,490	NOK	25,509	09/22/2022	77,513
Goldman Sachs Bank USA	USD	5,015	SEK	52,079	09/22/2022	(124,225)
HSBC Bank USA	JPY	464,890	USD	3,407	09/08/2022	59,201
HSBC Bank USA	CLP	3,754,020	USD	3,990	09/15/2022	(188,264)
HSBC Bank USA	INR	404,403	USD	5,051	09/28/2022	(23,750)
HSBC Bank USA	USD	2,536	INR	200,204	09/28/2022	(23,484)
HSBC Bank USA	KRW	3,328,081	USD	2,540	10/27/2022	58,523
HSBC Bank USA	USD	2,444	KRW	3,199,378	10/27/2022	(58,013)
JPMorgan Chase Bank, NA	JPY	2,169,313	USD	16,160	09/08/2022	538,150
JPMorgan Chase Bank, NA	PLN	11,829	USD	2,527	09/09/2022	12,712
JPMorgan Chase Bank, NA	PLN	11,124	USD	2,316	09/09/2022	(48,705)
JPMorgan Chase Bank, NA	USD	44	PLN	209	09/09/2022	353
JPMorgan Chase Bank, NA	USD	2,507	PLN	11,620	09/09/2022	(36,748)
JPMorgan Chase Bank, NA	SGD	3,703	USD	2,674	09/15/2022	24,696
JPMorgan Chase Bank, NA	USD	1,290	SGD	1,814	09/15/2022	8,529
JPMorgan Chase Bank, NA	USD	1,357	SGD	1,889	09/15/2022	(5,400)
JPMorgan Chase Bank, NA	NOK	50,637	USD	5,266	09/22/2022	169,102
JPMorgan Chase Bank, NA	NOK	25,260	USD	2,541	09/22/2022	(1,801)
JPMorgan Chase Bank, NA	SEK	26,262	USD	2,494	09/22/2022	27,449
JPMorgan Chase Bank, NA	USD	2,476	NOK	25,260	09/22/2022	66,475
JPMorgan Chase Bank, NA	USD	9,933	NOK	97,288	09/22/2022	(140,026)
JPMorgan Chase Bank, NA	USD	4,871	SEK	51,603	09/22/2022	(25,378)
JPMorgan Chase Bank, NA	EUR	2,776	USD	2,770	09/29/2022	(25,423)
JPMorgan Chase Bank, NA	MXN	49,034	USD	2,409	09/29/2022	(11,605)
JPMorgan Chase Bank, NA	USD	2,369	MXN	49,034	09/29/2022	51,676
JPMorgan Chase Bank, NA	USD	18,919	AUD	27,506	10/20/2022	(84,148)
JPMorgan Chase Bank, NA	USD	2,532	CAD	3,255	10/27/2022	(54,418)
JPMorgan Chase Bank, NA	USD	2,310	NZD	3,722	11/18/2022	(32,683)
Morgan Stanley & Co. International PLC	SEK	12,538	USD	1,229	09/22/2022	51,615
Morgan Stanley & Co. International PLC	INR	89,524	USD	1,112	09/28/2022	(11,873)
Morgan Stanley & Co. International PLC	EUR	693	USD	708	09/29/2022	10,676
Morgan Stanley & Co. International PLC	JPY	332,342	USD	2,436	09/29/2022	38,288
Morgan Stanley & Co. International PLC	MXN	101,589	USD	4,899	09/29/2022	(117,339)
Morgan Stanley & Co. International PLC	USD	2,400	JPY	323,802	09/29/2022	(63,719)
Morgan Stanley & Co. International PLC	USD	4,992	MXN	101,589	09/29/2022	23,642
Morgan Stanley & Co. International PLC	AUD	3,489	USD	2,432	10/20/2022	42,939
Morgan Stanley & Co. International PLC	KRW	3,247,121	USD	2,449	10/27/2022	27,458
Royal Bank of Scotland PLC	JPY	679,635	USD	5,191	09/29/2022	288,602
Royal Bank of Scotland PLC	USD	1,437	CNH	9,853	10/20/2022	(9,547)
Royal Bank of Scotland PLC	USD	2,494	CAD	3,215	10/27/2022	(46,888)
Royal Bank of Scotland PLC	GBP	14,248	USD	16,932	11/17/2022	356,166
Standard Chartered Bank	USD	2,415	INR	192,280	09/28/2022	(1,958)
Standard Chartered Bank	EUR	12,042	USD	12,292	10/14/2022	156,282
UBS AG	CHF	1,227	USD	1,276	09/08/2022	20,963
UBS AG	CHF	2,432	USD	2,487	09/08/2022	(2,554)
UBS AG	USD	5,170	CHF	4,981	09/08/2022	(72,914)
UBS AG	SEK	49,832	USD	4,783	09/22/2022	103,564
UBS AG	USD	2,406	SEK	24,228	09/22/2022	(131,119)
UBS AG	MXN	52,756	USD	2,592	09/29/2022	(12,508)
UBS AG	USD	2,562	MXN	52,756	09/29/2022	42,378
UBS AG	AUD	95,648	USD	66,075	10/20/2022	582,232
UBS AG	CNH	9,840	USD	1,451	10/20/2022	25,798
UBS AG	USD	19,574	AUD	28,284	10/20/2022	(207,213)
						\$ 4,906,310
					Appreciation	\$ 8,961,153
					Depreciation	\$ (4,054,843)

+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(LCH Group)	NZD 13,731	11/02/2024	3 Month BKBM	2.503%	\$ (313,208)
Citigroup Global Markets, Inc./(LCH Group)	NZD 12,631	11/10/2024	3 Month BKBM	2.448%	(299,141)
Citigroup Global Markets, Inc./(LCH Group)	NZD 5,134	11/01/2024	3 Month BKBM	2.580%	(111,616)
					\$ (723,965)

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at August 31, 2022.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
 CAD – Canadian Dollar
 CHF – Swiss Franc
 CLP – Chilean Peso
 CNH – Chinese Yuan Renminbi (Offshore)
 EUR – Euro
 GBP – Great British Pound
 INR – Indian Rupee
 JPY – Japanese Yen
 KRW – South Korean Won
 MXN – Mexican Peso
 NOK – Norwegian Krone
 NZD – New Zealand Dollar
 PLN – Polish Zloty
 SEK – Swedish Krona
 SGD – Singapore Dollar
 USD – United States Dollar

Glossary:

BKBM – Bank Bill Benchmark (New Zealand)
 BOBL – Bundesobligationen
 CBT – Chicago Board of Trade
 CLO – Collateralized Loan Obligations
 CMBS – Commercial Mortgage-Backed Securities
 LCH – London Clearing House
 REIT – Real Estate Investment Trust

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	USD 2,804	\$ 2,692,978	0.0%
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	11,675	9,519,285	0.1
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029	4,318	3,210,805	0.0
Avient Corp.	5.75%	05/15/2025	7,156	7,055,328	0.1
Avient Corp.	7.13%	08/01/2030	9,591	9,484,881	0.1
Axalta Coating Systems LLC	3.38%	02/15/2029	3,163	2,661,194	0.0
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029	20,800	20,846,490	0.1
Cheever Escrow Issuer LLC	7.13%	10/01/2027	9,353	9,009,114	0.1
Cleveland-Cliffs, Inc.	4.63%	03/01/2029	8,053	7,154,974	0.1
Cleveland-Cliffs, Inc.	4.88%	03/01/2031	8,434	7,375,130	0.1
Cleveland-Cliffs, Inc.	6.75%	03/15/2026	2,020	2,042,953	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	14,545	13,508,163	0.1
FMG Resources August 2006 Pty Ltd.	4.38%	04/01/2031	1,000	829,849	0.0
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027	3,648	3,323,446	0.0
FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032	37,477	34,749,919	0.2
Glatfelter Corp.	4.75%	11/15/2029	11,574	7,206,364	0.1
Graham Packaging Co., Inc.	7.13%	08/15/2028	6,383	5,483,493	0.0
Guala Closures SpA.	3.25%	06/15/2028	EUR 700	593,114	0.0
Hecla Mining Co.	7.25%	02/15/2028	USD 25,670	24,460,503	0.2
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028	19,086	16,694,066	0.1
Ingevity Corp.	3.88%	11/01/2028	1,000	862,521	0.0
Intelligent Packaging Holdco Issuer LP(a)	9.00%	01/15/2026	12,133	10,047,566	0.1
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	29,516	25,332,105	0.2
Mercer International, Inc.	5.13%	02/01/2029	20,091	17,537,760	0.1
Monitchem HoldCo 3 SA.	5.25%	03/15/2025	EUR 100	94,547	0.0
Olin Corp.	5.00%	02/01/2030	USD 1,000	922,403	0.0
Olin Corp.	5.63%	08/01/2029	19,555	18,634,077	0.1
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024	313	316,912	0.0
SCIH Salt Holdings, Inc.	6.63%	05/01/2029	1,000	823,068	0.0
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	EUR 5,856	4,890,577	0.0
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	USD 21,559	17,889,086	0.1
Valvoline, Inc.	6.63%	06/15/2031	1,000	804,623	0.0
Valvoline, Inc.	4.25%	02/15/2030	25,506	24,893,981	0.2
Vibrantz Technologies, Inc.	9.00%	02/15/2030	55,708	40,879,202	0.3
WR Grace Holdings LLC	4.88%	06/15/2027	21,036	19,548,353	0.1
				<u>371,378,830</u>	<u>2.6</u>
CAPITAL GOODS					
ARD Finance SA(a)	5.00%	06/30/2027	EUR 14,174	10,543,265	0.1
ARD Finance SA(a)	6.50%	06/30/2027	USD 15,519	12,131,811	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	EUR 700	577,721	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029	USD 1,000	820,000	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	4,931	4,828,435	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026	EUR 700	566,017	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	USD 1,000	863,299	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	1,000	728,750	0.0
Bombardier, Inc.	7.50%	12/01/2024	13,024	12,980,937	0.1
Bombardier, Inc.	7.50%	03/15/2025	32,725	32,038,227	0.2
Bombardier, Inc.	7.88%	04/15/2027	541	517,503	0.0
Clean Harbors, Inc.	5.13%	07/15/2029	2,611	2,449,029	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	32,988	30,592,761	0.2
EnerSys	4.38%	12/15/2027	18,085	16,615,093	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	20,200	16,403,206	0.1
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	25,892	24,532,670	0.2
GFL Environmental, Inc.	3.50%	09/01/2028	1,000	870,070	0.0
GFL Environmental, Inc.	4.75%	06/15/2029	18,492	16,160,006	0.1
Granite US Holdings Corp.	11.00%	10/01/2027	27,965	27,233,727	0.2
Griffon Corp.	5.75%	03/01/2028	28,956	26,789,014	0.2
Harsco Corp.	5.75%	07/31/2027	11,787	8,375,354	0.1
IMA Industria Macchine Automatiche SpA.	3.75%	01/15/2028	EUR 700	579,075	0.0
JELD-WEN, Inc.	4.63%	12/15/2025	USD 2,036	1,753,035	0.0
LSB Industries, Inc.	6.25%	10/15/2028	9,141	8,460,383	0.1
Madison IAQ LLC	5.88%	06/30/2029	41,603	34,260,464	0.2
Moog, Inc.	4.25%	12/15/2027	7,075	6,480,594	0.0
Renk AG/Frankfurt am Main	5.75%	07/15/2025	EUR 15,007	14,145,362	0.1
SPX FLOW, Inc.	8.75%	04/01/2030	USD 40,012	33,322,192	0.2
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029	3,336	3,032,782	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Tervita Corp.	11.00%	12/01/2025	USD 16,302	\$ 17,686,728	0.1%
Titan Holdings II BV	5.13%	07/15/2029	EUR 12,355	10,558,908	0.1
TK Elevator Holdco GmbH	7.63%	07/15/2028	USD 7,893	7,071,227	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR 1,200	1,061,732	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027	USD 15,684	14,274,967	0.1
Triumph Group, Inc.	6.25%	09/15/2024	7,229	6,624,907	0.1
Triumph Group, Inc.	7.75%	08/15/2025	8,167	6,890,863	0.1
Triumph Group, Inc.	8.88%	06/01/2024	13,567	13,676,416	0.1
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR 2,266	2,153,509	0.0
Wesco Distribution, Inc.	7.13%	06/15/2025	USD 31,560	31,688,534	0.2
Wesco Distribution, Inc.	7.25%	06/15/2028	10,669	10,771,779	0.1
				471,110,352	3.3
COMMUNICATIONS - MEDIA					
Adevinta ASA	3.00%	11/15/2027	EUR 700	630,571	0.0
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	USD 36,810	31,657,923	0.2
Altice Financing SA.	4.25%	08/15/2029	EUR 700	569,671	0.0
Altice Financing SA.	5.75%	08/15/2029	USD 73,220	59,082,943	0.4
Arches Buyer, Inc.	6.13%	12/01/2028	8,568	6,703,235	0.1
Banjay Entertainment SASU	5.38%	03/01/2025	6,576	6,214,810	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034	22,642	17,237,077	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	21,000	17,674,148	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	17,214	14,256,732	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	02/01/2028	1,000	912,913	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	6.38%	09/01/2029	10,989	10,670,336	0.1
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	21,181	19,009,307	0.1
CSC Holdings LLC	5.00%	11/15/2031	15,534	11,151,779	0.1
CSC Holdings LLC	5.38%	02/01/2028	1,000	903,819	0.0
CSC Holdings LLC	5.50%	04/15/2027	6,197	5,871,984	0.1
CSC Holdings LLC	5.75%	01/15/2030	27,306	21,137,466	0.2
CSC Holdings LLC	6.50%	02/01/2029	1,000	920,114	0.0
CSC Holdings LLC	7.50%	04/01/2028	17,996	16,017,512	0.1
DISH DBS Corp.	5.00%	03/15/2023	36,424	35,686,989	0.3
DISH DBS Corp.	5.25%	12/01/2026	27,259	22,538,362	0.2
DISH DBS Corp.	5.75%	12/01/2028	30,009	23,096,934	0.2
DISH DBS Corp.	5.88%	11/15/2024	4,019	3,668,212	0.0
DISH Network Corp.(b).	3.38%	08/15/2026	6,494	4,698,116	0.0
Gray Escrow II, Inc.	5.38%	11/15/2031	31,385	26,535,195	0.2
Gray Television, Inc.	5.88%	07/15/2026	2,000	1,930,910	0.0
Gray Television, Inc.	7.00%	05/15/2027	1,000	987,047	0.0
iHeartCommunications, Inc.	4.75%	01/15/2028	6,435	5,517,882	0.1
iHeartCommunications, Inc.	5.25%	08/15/2027	10,448	9,407,292	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026	2,630	2,487,059	0.0
iHeartCommunications, Inc.	8.38%	05/01/2027	4,768	4,195,091	0.0
Lamar Media Corp.	4.88%	01/15/2029	2,301	2,147,993	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	20,019	18,917,731	0.1
Liberty Interactive LLC(b)	3.75%	02/15/2030	11,908	5,666,745	0.1
McGraw-Hill Education, Inc.	5.75%	08/01/2028	38,388	33,707,330	0.2
McGraw-Hill Education, Inc.	8.00%	08/01/2029	20,010	17,359,675	0.1
National CineMedia LLC	5.75%	08/15/2026	6,800	3,400,963	0.0
National CineMedia LLC	5.88%	04/15/2028	12,566	8,869,292	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030	10,335	8,628,491	0.1
Scripps Escrow II, Inc.	3.88%	01/15/2029	1,000	848,148	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030	23,135	18,135,453	0.1
Sirius XM Radio, Inc.	4.00%	07/15/2028	58,351	50,891,515	0.4
Sirius XM Radio, Inc.	5.50%	07/01/2029	1,000	935,612	0.0
Summer BC Bidco B LLC	5.50%	10/31/2026	6,800	5,917,635	0.1
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR 19,048	17,713,739	0.1
TEGNA, Inc.	4.75%	03/15/2026	USD 4,806	4,732,423	0.0
TEGNA, Inc.	5.00%	09/15/2029	18,735	17,949,822	0.1
Univision Communications, Inc.	4.50%	05/01/2029	5,371	4,696,033	0.0
Univision Communications, Inc.	5.13%	02/15/2025	1,681	1,623,663	0.0
Univision Communications, Inc.	6.63%	06/01/2027	29,088	28,166,370	0.2
Univision Communications, Inc.	7.38%	06/30/2030	13,794	13,685,784	0.1
UPCB Finance VII Ltd.	3.63%	06/15/2029	EUR 700	614,490	0.0
Urban One, Inc.	7.38%	02/01/2028	USD 49,053	44,235,947	0.3
Virgin Media Finance PLC	3.75%	07/15/2030	EUR 700	549,455	0.0
Virgin Media Secured Finance PLC	4.50%	08/15/2030	USD 4,000	3,327,179	0.0
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP 2,000	2,140,131	0.0
Virgin Media Secured Finance PLC	5.50%	05/15/2029	USD 1,952	1,751,745	0.0
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	USD 2,300	1,970,276	0.0
VZ Secured Financing BV	3.50%	01/15/2032	EUR 6,945	5,410,076	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030	USD 4,484	3,589,271	0.0
Ziggo Bond Co. BV	6.00%	01/15/2027	2,820	2,557,119	0.0
Ziggo BV	2.88%	01/15/2030	EUR 2,374	1,908,007	0.0
				713,419,542	5.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	5.13%	07/15/2029	USD 8,692	\$ 6,743,596	0.0%
Altice France SA/France	5.88%	02/01/2027	EUR 1,200	1,094,150	0.0
Altice France SA/France	8.13%	02/01/2027	USD 8,421	7,974,281	0.1
Arqiva Broadcast Finance PLC	6.75%	09/30/2023	GBP 6,698	7,750,798	0.1
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	USD 40,626	37,172,790	0.2
Consolidated Communications, Inc.	5.00%	10/01/2028	16,110	12,463,153	0.1
Consolidated Communications, Inc.	6.50%	10/01/2028	24,110	19,645,147	0.1
DKT Finance ApS	7.00%	06/17/2023	EUR 8,954	8,761,740	0.1
DKT Finance ApS	9.38%	06/17/2023	USD 23,497	22,636,905	0.1
Embarq Corp.	8.00%	06/01/2036	32,601	25,227,274	0.1
Frontier Communications Holdings LLC	5.88%	10/15/2027	16,401	15,334,490	0.1
Frontier Communications Holdings LLC	6.75%	05/01/2029	12,000	10,351,861	0.1
Hughes Satellite Systems Corp.	6.63%	08/01/2026	13,000	12,289,636	0.1
Iliad Holding SASU	5.13%	10/15/2026	EUR 2,998	2,852,802	0.0
Iliad Holding SASU	6.50%	10/15/2026	USD 11,478	10,516,575	0.1
Iliad Holding SASU	7.00%	10/15/2028	8,644	7,961,163	0.1
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 18,989	15,521,819	0.1
Level 3 Financing, Inc.	3.75%	07/15/2029	USD 13,050	10,502,050	0.1
Level 3 Financing, Inc.	4.25%	07/01/2028	7,061	5,874,146	0.0
Level 3 Financing, Inc.	4.63%	09/15/2027	19,656	17,352,171	0.1
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 9,462	8,501,625	0.1
Lumen Technologies, Inc.	5.63%	04/01/2025	USD 1,000	971,214	0.0
Nexstar Media, Inc.	5.63%	07/15/2027	11,783	11,227,967	0.1
Telecom Italia Capital SA	6.00%	09/30/2034	2,000	1,617,829	0.0
Telecom Italia Capital SA	7.20%	07/18/2036	31,658	27,015,905	0.2
Telecom Italia Capital SA	7.72%	06/04/2038	13,001	11,227,524	0.1
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	42,248	34,682,716	0.2
Zayo Group Holdings, Inc.	6.13%	03/01/2028	17,177	13,160,321	0.1
				<u>366,431,648</u>	<u>2.5</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Allison Transmission, Inc.	5.88%	06/01/2029	7,094	6,713,525	0.1
American Axle & Manufacturing, Inc.	6.25%	03/15/2026	1,790	1,737,472	0.0
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	1,890	1,766,473	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028	15,455	14,686,466	0.1
Aston Martin Capital Holdings Ltd.	10.50%	11/30/2025	33,751	34,235,737	0.2
Aston Martin Capital Holdings Ltd.(a)	15.00%	11/30/2026	14,533	15,992,179	0.1
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 3,111	2,888,142	0.0
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	USD 5,621	5,560,009	0.0
Clarios Global LP/Clarios US Finance Co.	8.50%	05/15/2027	37,834	37,190,315	0.3
Dana, Inc.	5.38%	11/15/2027	232	207,011	0.0
Dana, Inc.	5.63%	06/15/2028	3,358	3,020,721	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	34,435	31,936,963	0.2
Faurecia SE	2.75%	02/15/2027	EUR 17,744	14,630,383	0.1
Ford Motor Co.	6.10%	08/19/2032	USD 59,885	58,398,483	0.4
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	6,459	5,792,934	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	5,865	5,057,651	0.0
IHO Verwaltungs GmbH(a)	3.75%	09/15/2026	EUR 1,111	979,349	0.0
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	USD 15,335	13,647,859	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029	15,335	13,536,831	0.1
Jaguar Land Rover Automotive PLC	2.20%	01/15/2024	EUR 3,000	2,720,435	0.0
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	USD 10,597	7,770,936	0.1
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	EUR 8,944	8,231,811	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD 28,297	21,511,705	0.2
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	24,649	23,119,528	0.2
Mclaren Finance PLC	7.50%	08/01/2026	40,320	34,195,060	0.2
Meritor, Inc.	6.25%	06/01/2025	7,776	8,019,000	0.1
PM General Purchaser LLC	9.50%	10/01/2028	28,314	25,047,661	0.2
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029	21,039	17,227,903	0.1
Tenneco, Inc.	5.00%	07/15/2026	31,522	30,173,785	0.2
Tenneco, Inc.	5.13%	04/15/2029	3,375	3,313,009	0.0
Tenneco, Inc.	7.88%	01/15/2029	6,003	6,035,871	0.0
Titan International, Inc.	7.00%	04/30/2028	24,723	23,641,424	0.2
ZF Europe Finance BV	3.00%	10/23/2029	EUR 9,500	7,122,823	0.1
ZF Finance GmbH	2.00%	05/06/2027	700	561,229	0.0
ZF Finance GmbH	2.25%	05/03/2028	8,700	6,572,591	0.1
ZF Finance GmbH	3.75%	09/21/2028	4,300	3,507,622	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025	USD 33,093	31,201,146	0.2
				<u>527,952,042</u>	<u>3.7</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	15,210	12,624,300	0.1
Carnival Corp.	5.75%	03/01/2027	29,310	22,788,525	0.1
Carnival Corp.	7.63%	03/01/2026	EUR 6,154	5,247,976	0.0
Carnival Corp.	9.88%	08/01/2027	USD 13,439	13,465,206	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Carnival Corp.	10.13%	02/01/2026	EUR 6,153	\$ 6,397,807	0.0%
Carnival Corp.	10.50%	02/01/2026	USD 1,000	1,027,550	0.0
Cedar Fair LP.	5.25%	07/15/2029	2,000	1,820,326	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	41,998	41,315,289	0.3
Lindblad Expeditions LLC	6.75%	02/15/2027	9,468	8,621,852	0.1
Mattel, Inc.	5.88%	12/15/2027	3,598	3,588,702	0.0
Motion Bondco DAC.	4.50%	11/15/2027	EUR 13,300	10,718,266	0.1
NCL Corp., Ltd.	5.88%	03/15/2026	USD 29,640	23,725,335	0.2
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	16,520	12,844,300	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	18,015	14,356,874	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	13,254	10,006,770	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	25,951	26,357,393	0.2
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	28,450	30,194,269	0.2
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	19,206	19,930,674	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	4,141	4,186,949	0.0
Vail Resorts, Inc.	6.25%	05/15/2025	6,640	6,652,933	0.0
Viking Cruises Ltd.	5.88%	09/15/2027	29,535	23,793,021	0.2
Viking Cruises Ltd.	7.00%	02/15/2029	11,973	9,601,896	0.1
Viking Cruises Ltd.	13.00%	05/15/2025	12,492	13,116,607	0.1
				322,382,820	2.2
CONSUMER CYCLICAL - OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	16,531	14,427,150	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025	21,605	20,649,554	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	26,127	20,191,374	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	19,888	17,686,879	0.1
Builders FirstSource, Inc.	6.38%	06/15/2032	20,332	18,863,806	0.1
Caesars Entertainment, Inc.	6.25%	07/01/2025	22,343	21,814,597	0.2
Churchill Downs, Inc.	5.50%	04/01/2027	2,000	1,924,649	0.0
CP Atlas Buyer, Inc.	7.00%	12/01/2028	14,319	11,688,261	0.1
Empire Communities Corp.	7.00%	12/15/2025	6,172	5,308,448	0.0
Everi Holdings, Inc.	5.00%	07/15/2029	3,865	3,410,371	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025	32,611	28,911,356	0.2
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	5,320	5,270,814	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	5,733	5,607,412	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc.	4.88%	07/01/2031	16,956	14,004,979	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc.	5.00%	06/01/2029	14,836	13,130,850	0.1
Installed Building Products, Inc.	5.75%	02/01/2028	5,705	5,274,636	0.0
International Game Technology PLC	5.25%	01/15/2029	512	476,842	0.0
International Game Technology PLC	6.25%	01/15/2027	9,125	8,948,000	0.1
International Game Technology PLC	6.50%	02/15/2025	23,261	23,188,284	0.2
KB Home	4.80%	11/15/2029	5,544	4,730,297	0.0
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	9,893	8,309,142	0.1
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	6,973	6,965,831	0.1
Mattamy Group Corp.	4.63%	03/01/2030	28,097	22,672,765	0.2
NH Hotel Group SA.	4.00%	07/02/2026	EUR 1,921	1,787,254	0.0
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.63%	09/01/2029	USD 7,382	5,456,551	0.0
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.88%	09/01/2031	20,595	14,400,343	0.1
Samsonite Finco SARL	3.50%	05/15/2026	EUR 700	631,533	0.0
Scientific Games International, Inc.	7.00%	05/15/2028	USD 7,525	7,393,057	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	10,577	8,823,861	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029	14,461	11,668,479	0.1
Standard Industries, Inc./NJ.	4.38%	07/15/2030	1,000	794,371	0.0
Standard Industries, Inc./NJ.	5.00%	02/15/2027	1,000	921,052	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025	22,618	21,157,385	0.1
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	14,127	13,033,186	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	11,351	10,974,066	0.1
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023	15,712	15,613,800	0.1
Travel & Leisure Co.	6.00%	04/01/2027	4,000	3,806,111	0.0
Travel + Leisure Co.	4.50%	12/01/2029	16,710	13,585,049	0.1
Travel + Leisure Co.	4.63%	03/01/2030	15,276	12,467,445	0.1
Travel + Leisure Co.	6.63%	07/31/2026	29,164	28,280,186	0.2
Victors Merger Corp.	6.38%	05/15/2029	38,070	25,713,425	0.2
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	18,930	17,069,544	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	19,690	16,529,685	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	9,543	9,516,024	0.1
				523,078,704	3.6

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - RESTAURANTS					
IRB Holding Corp.....	7.00%	06/15/2025	USD 10,678	\$ 10,748,954	0.1%
Papa John's International, Inc.....	3.88%	09/15/2029	5,437	4,659,583	0.0
				<u>15,408,537</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.....	5.13%	11/15/2029	18,547	15,515,771	0.1
Asbury Automotive Group, Inc.....	4.63%	11/15/2029	16,345	14,019,739	0.1
Asbury Automotive Group, Inc.....	5.00%	02/15/2032	7,235	6,044,405	0.1
Bath & Body Works, Inc.....	5.25%	02/01/2028	3,551	3,187,438	0.0
Bath & Body Works, Inc.....	6.63%	10/01/2030	8,014	7,283,435	0.1
Bath & Body Works, Inc.....	6.75%	07/01/2036	11,880	10,253,332	0.1
Bath & Body Works, Inc.....	6.88%	11/01/2035	13,781	12,043,218	0.1
Bath & Body Works, Inc.....	6.95%	03/01/2033	13,864	11,417,299	0.1
Bath & Body Works, Inc.....	7.50%	06/15/2029	5,283	5,081,832	0.0
Bath & Body Works, Inc.....	7.60%	07/15/2037	4,421	3,652,943	0.0
Bath & Body Works, Inc.....	9.38%	07/01/2025	1,656	1,752,200	0.0
BCPE Ulysses Intermediate, Inc.(a).....	7.75%	04/01/2027	19,207	14,412,585	0.1
Carvana Co.....	5.50%	04/15/2027	2,126	1,379,804	0.0
Carvana Co.....	5.88%	10/01/2028	6,595	3,961,023	0.0
Dufry One BV.....	2.00%	02/15/2027	EUR 1,063	866,655	0.0
Dufry One BV.....	2.50%	10/15/2024	17,530	16,615,262	0.1
Dufry One BV.....	3.38%	04/15/2028	4,079	3,386,278	0.0
FirstCash, Inc.....	4.63%	09/01/2028	USD 1,000	878,824	0.0
FirstCash, Inc.....	5.63%	01/01/2030	21,145	18,919,720	0.1
Foundation Building Materials, Inc.....	6.00%	03/01/2029	5,396	4,413,624	0.0
Gap, Inc. (The).....	3.63%	10/01/2029	5,357	3,727,143	0.0
Gap, Inc. (The).....	3.88%	10/01/2031	4,852	3,368,308	0.0
Kontoor Brands, Inc.....	4.13%	11/15/2029	23,553	20,154,264	0.2
LBM Acquisition LLC.....	6.25%	01/15/2029	7,137	5,353,861	0.0
Michaels Cos, Inc. (The).....	7.88%	05/01/2029	55,224	36,691,767	0.3
Murphy Oil USA, Inc.....	5.63%	05/01/2027	1,441	1,423,285	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC.....	7.13%	04/01/2026	34,569	32,452,242	0.2
PetSmart, Inc./PetSmart Finance Corp.....	4.75%	02/15/2028	6,641	5,977,123	0.1
PetSmart, Inc./PetSmart Finance Corp.....	7.75%	02/15/2029	38,041	35,712,768	0.3
Rite Aid Corp.....	7.50%	07/01/2025	16,583	14,170,567	0.1
Rite Aid Corp.....	8.00%	11/15/2026	21,400	17,470,085	0.1
Sonic Automotive, Inc.....	4.63%	11/15/2029	4,532	3,850,868	0.0
Specialty Building Products Holdings LLC/SBP Finance Corp.....	6.38%	09/30/2026	19,813	17,626,917	0.1
SRS Distribution, Inc.....	6.13%	07/01/2029	6,009	4,936,226	0.0
Staples, Inc.....	7.50%	04/15/2026	15,503	13,105,750	0.1
Staples, Inc.....	10.75%	04/15/2027	43,095	31,742,515	0.2
TPro Acquisition Corp.....	11.00%	10/15/2024	16,176	16,149,474	0.1
White Cap Buyer LLC.....	6.88%	10/15/2028	29,658	26,102,506	0.2
White Cap Parent LLC(a).....	8.25%	03/15/2026	7,186	6,268,962	0.1
				<u>451,370,018</u>	<u>3.1</u>
CONSUMER NON-CYCLICAL					
AdaptHealth LLC.....	4.63%	08/01/2029	1,000	819,731	0.0
AdaptHealth LLC.....	5.13%	03/01/2030	24,648	21,167,775	0.2
AdaptHealth LLC.....	6.13%	08/01/2028	5,430	5,104,996	0.0
AHP Health Partners, Inc.....	5.75%	07/15/2029	20,045	15,938,740	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	4.63%	01/15/2027	12,062	11,054,573	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	4.88%	02/15/2030	7,984	7,000,024	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	5.88%	02/15/2028	1,000	953,107	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	7.50%	03/15/2026	5,667	5,802,119	0.0
Avantor Funding, Inc.....	3.88%	07/15/2028	EUR 700	644,175	0.0
Bausch Health Americas, Inc.....	8.50%	01/31/2027	USD 15,514	7,442,840	0.1
Bausch Health Americas, Inc.....	9.25%	04/01/2026	5,000	2,998,280	0.0
Bausch Health Cos., Inc.....	5.75%	08/15/2027	3,475	2,539,041	0.0
Bausch Health Cos., Inc.....	6.25%	02/15/2029	9,519	3,592,629	0.0
Bausch Health Cos., Inc.....	7.25%	05/30/2029	9,800	3,611,636	0.0
Bausch Health Cos., Inc.....	9.00%	12/15/2025	6,654	4,275,516	0.0
Cab Selas.....	3.38%	02/01/2028	EUR 4,291	3,600,721	0.0
CD&R Smokey Buyer, Inc.....	6.75%	07/15/2025	USD 11,430	10,680,904	0.1
Cheplapharm Arzneimittel GmbH.....	3.50%	02/11/2027	EUR 700	630,392	0.0
CHS/Community Health Systems, Inc.....	5.63%	03/15/2027	USD 7,408	6,282,964	0.1
CHS/Community Health Systems, Inc.....	6.00%	01/15/2029	7,082	5,863,052	0.0
CHS/Community Health Systems, Inc.....	6.13%	04/01/2030	17,452	10,803,274	0.1
CHS/Community Health Systems, Inc.....	6.88%	04/01/2028	2,000	1,044,423	0.0
CHS/Community Health Systems, Inc.....	6.88%	04/15/2029	33,534	20,924,036	0.2
Darling Ingredients, Inc.....	6.00%	06/15/2030	11,280	11,290,982	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
DaVita, Inc.	4.63%	06/01/2030	USD 38,000	\$ 30,470,145	0.2%
Elanco Animal Health, Inc.	6.40%	08/28/2028	2,000	1,859,924	0.0
Garden Spinco Corp.	8.63%	07/20/2030	13,172	14,020,853	0.1
Global Medical Response, Inc.	6.50%	10/01/2025	29,645	26,643,100	0.2
Grifols Escrow Issuer SA.	3.88%	10/15/2028	EUR 12,604	10,127,378	0.1
Grifols Escrow Issuer SA.	4.75%	10/15/2028	USD 12,153	10,301,195	0.1
IQVIA, Inc.	2.25%	03/15/2029	EUR 700	583,876	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	USD 55,853	46,094,072	0.3
Lamb Weston Holdings, Inc.	4.13%	01/31/2030	1,000	900,714	0.0
Legacy LifePoint Health LLC	4.38%	02/15/2027	1,000	869,323	0.0
Legacy LifePoint Health LLC	6.75%	04/15/2025	1,667	1,636,568	0.0
LifePoint Health, Inc.	5.38%	01/15/2029	3,000	2,274,317	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	10.00%	06/15/2029	2,284	1,153,420	0.0
Medline Borrower LP	3.88%	04/01/2029	23,239	19,677,269	0.1
Medline Borrower LP	5.25%	10/01/2029	40,404	33,961,677	0.2
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	3,999	3,550,338	0.0
ModivCare, Inc.	5.88%	11/15/2025	3,735	3,539,474	0.0
Option Care Health, Inc.	4.38%	10/31/2029	20,312	17,889,819	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	2.88%	04/30/2028	EUR 1,200	1,068,570	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV.	5.13%	04/30/2031	USD 11,076	9,692,044	0.1
Post Holdings, Inc.	5.50%	12/15/2029	26,783	24,551,636	0.2
Post Holdings, Inc.	5.63%	01/15/2028	3,097	2,942,192	0.0
Radiology Partners, Inc.	9.25%	02/01/2028	36,585	27,452,751	0.2
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026	47,895	45,774,372	0.3
RP Escrow Issuer LLC	5.25%	12/15/2025	9,009	8,126,595	0.1
Tenet Healthcare Corp.	6.13%	10/01/2028	3,049	2,795,482	0.0
Tenet Healthcare Corp.	6.13%	06/15/2030	13,559	13,020,528	0.1
Tenet Healthcare Corp.	6.25%	02/01/2027	5,000	4,820,278	0.0
Triton Water Holdings, Inc.	6.25%	04/01/2029	16,820	13,797,903	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	14,091	12,699,385	0.1
US Foods, Inc.	4.63%	06/01/2030	10,566	9,118,579	0.1
US Renal Care, Inc.	10.63%	07/15/2027	27,853	13,362,339	0.1
				578,842,046	4.0
ENERGY					
Antero Resources Corp.	7.63%	02/01/2029	1,453	1,478,018	0.0
Apache Corp.	4.25%	01/15/2030	10,000	9,036,291	0.1
Athabasca Oil Corp.	9.75%	11/01/2026	15,883	16,597,735	0.1
Berry Petroleum Co. LLC	7.00%	02/15/2026	9,146	8,596,765	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	13,168	13,162,593	0.1
Callon Petroleum Co.	8.00%	08/01/2028	18,463	17,720,889	0.1
Callon Petroleum Co.	8.25%	07/15/2025	6,693	6,571,290	0.0
Citgo Holding, Inc.	9.25%	08/01/2024	31,077	30,954,185	0.2
CITGO Petroleum Corp.	6.38%	06/15/2026	11,351	10,912,379	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	37,747	36,829,479	0.3
Civitas Resources, Inc.	5.00%	10/15/2026	2,989	2,821,524	0.0
CNX Resources Corp.	6.00%	01/15/2029	11,727	11,032,942	0.1
CNX Resources Corp.	7.25%	03/14/2027	3,321	3,300,876	0.0
Comstock Resources, Inc.	5.88%	01/15/2030	3,578	3,295,513	0.0
Comstock Resources, Inc.	6.75%	03/01/2029	14,500	13,855,733	0.1
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	24,829	21,971,597	0.2
Crescent Energy Finance LLC	7.25%	05/01/2026	12,658	12,102,035	0.1
Diamond Foreign Asset Co./Diamond Finance LLC(a)	9.00%	04/22/2027	2,012	1,926,926	0.0
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	25,563	24,391,480	0.2
EnLink Midstream LLC.	5.63%	01/15/2028	14,782	14,216,671	0.1
EnLink Midstream Partners LP	4.15%	06/01/2025	1,667	1,632,933	0.0
EnLink Midstream Partners LP	4.40%	04/01/2024	1,257	1,260,868	0.0
EnLink Midstream Partners LP	5.05%	04/01/2045	12,856	9,284,192	0.1
EnLink Midstream Partners LP	5.45%	06/01/2047	8,848	6,757,842	0.1
EnLink Midstream Partners LP	5.60%	04/01/2044	10,151	8,052,962	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	10,368	9,974,981	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	6,765	6,177,846	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	13,124	12,216,272	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	20,791	19,386,955	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	14,401	13,645,012	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	8,328	7,646,460	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	8,217	7,822,122	0.1
Gulfport Energy Corp.	8.00%	05/17/2026	11,726	11,902,314	0.1
Harbour Energy PLC	5.50%	10/15/2026	10,197	9,321,580	0.1
Hess Midstream Operations LP	4.25%	02/15/2030	2,753	2,373,878	0.0
Hess Midstream Operations LP	5.63%	02/15/2026	10,815	10,545,213	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	4,680	4,300,232	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	9,196	8,331,719	0.1
Ithaca Energy North Sea PLC	9.00%	07/15/2026	6,175	6,028,971	0.0
ITT Holdings LLC	6.50%	08/01/2029	36,941	31,331,381	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Moss Creek Resources Holdings, Inc.	7.50%	01/15/2026	USD 44,211	\$ 40,303,945	0.3%
Nabors Industries Ltd.	7.25%	01/15/2026	15,170	13,799,956	0.1
Nabors Industries Ltd.	7.50%	01/15/2028	20,724	18,662,214	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	20,521	19,803,113	0.1
New Fortress Energy, Inc.	6.75%	09/15/2025	21,236	20,542,642	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	37,092	33,577,922	0.2
NGL Energy Partners LP/NGL Energy Finance Corp.	6.13%	03/01/2025	2,000	1,633,407	0.0
Occidental Petroleum Corp.	2.70%	02/15/2023	16,135	15,999,971	0.1
Occidental Petroleum Corp.	5.50%	12/01/2025	5,236	5,374,767	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025	4,883	5,009,146	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031	3,743	3,898,032	0.0
Occidental Petroleum Corp.	8.00%	07/15/2025	7,644	8,283,063	0.1
Occidental Petroleum Corp.	8.50%	07/15/2027	3,851	4,314,468	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	8,851	10,356,031	0.1
PDC Energy, Inc.	5.75%	05/15/2026	12,397	11,875,361	0.1
PDC Energy, Inc.	6.13%	09/15/2024	6,662	6,641,979	0.1
Range Resources Corp.	5.00%	03/15/2023	2,996	2,991,097	0.0
SM Energy Co.	6.63%	01/15/2027	2,000	1,950,033	0.0
SM Energy Co.	6.75%	09/15/2026	8,555	8,395,745	0.1
Southwestern Energy Co.	5.38%	02/01/2029	18,012	17,047,080	0.1
Southwestern Energy Co.	8.38%	09/15/2028	4,053	4,267,060	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	18,457	17,936,441	0.1
Sunnova Energy Corp.	5.88%	09/01/2026	12,285	11,377,914	0.1
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	26,261	24,571,068	0.2
Talos Production, Inc.	12.00%	01/15/2026	18,356	19,444,683	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	9,365	9,193,506	0.1
Transocean Poseidon Ltd.	6.88%	02/01/2027	875	829,217	0.0
Transocean, Inc.	7.50%	01/15/2026	7,747	6,061,501	0.0
Transocean, Inc.	11.50%	01/30/2027	5,345	5,153,009	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	4,979	4,340,826	0.0
W&T Offshore, Inc.	9.75%	11/01/2023	12,581	12,496,482	0.1
Weatherford International Ltd.	11.00%	12/01/2024	99	100,237	0.0
				<u>815,000,570</u>	<u>5.7</u>
OTHER INDUSTRIAL					
Belden, Inc.	3.38%	07/15/2027	EUR 700	636,942	0.0
Belden, Inc.	3.38%	07/15/2031	19,101	15,218,541	0.1
Interface, Inc.	5.50%	12/01/2028	USD 4,882	4,318,586	0.0
				<u>20,174,069</u>	<u>0.1</u>
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	1,000	857,765	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.00%	06/01/2029	13,593	10,183,340	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	22,051	20,643,149	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	20,978	19,170,327	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	1,098	920,450	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP 8,760	8,163,785	0.1
ANGI Group LLC	3.88%	08/15/2028	USD 16,418	12,453,823	0.1
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR 8,760	7,212,337	0.1
Aptim Corp.	7.75%	06/15/2025	USD 34,041	23,650,950	0.2
APX Group, Inc.	5.75%	07/15/2029	48,964	40,157,366	0.3
APX Group, Inc.	6.75%	02/15/2027	8,465	8,305,162	0.1
Aramark Services, Inc.	6.38%	05/01/2025	20,566	20,331,192	0.1
Arena Luxembourg Finance SARL	1.88%	02/01/2028	EUR 700	540,707	0.0
Cars.com, Inc.	6.38%	11/01/2028	USD 16,622	14,954,558	0.1
Elis SA	1.63%	04/03/2028	EUR 700	593,138	0.0
Garda World Security Corp.	4.63%	02/15/2027	USD 2,000	1,758,145	0.0
Garda World Security Corp.	6.00%	06/01/2029	15,311	11,863,943	0.1
Garda World Security Corp.	9.50%	11/01/2027	21,365	19,483,670	0.1
ION Trading Technologies SARL	5.75%	05/15/2028	8,833	7,526,853	0.1
Korn Ferry	4.63%	12/15/2027	17,280	16,004,909	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	30,817	25,159,715	0.2
MoneyGram International, Inc.	5.38%	08/01/2026	12,901	12,677,360	0.1
MPH Acquisition Holdings LLC	5.50%	09/01/2028	23,935	20,399,917	0.1
MPH Acquisition Holdings LLC	5.75%	11/01/2028	59,950	47,565,922	0.3
Nielsen Finance LLC/Nielsen Finance Co.	5.63%	10/01/2028	10,955	10,998,394	0.1
Nielsen Finance LLC/Nielsen Finance Co.	5.88%	10/01/2030	11,761	11,799,392	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	3,000	2,895,386	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	51,628	45,672,098	0.3
Q-Park Holding I BV	2.00%	03/01/2027	EUR 467	388,448	0.0
Sabre GLBL, Inc.	7.38%	09/01/2025	USD 17,465	16,553,948	0.1
Sabre GLBL, Inc.	9.25%	04/15/2025	12,443	12,261,882	0.1
TripAdvisor, Inc.	7.00%	07/15/2025	15,163	14,907,149	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Verisure Holding AB	3.88%	07/15/2026	EUR 8,482	\$ 7,620,640	0.1%
Verisure Midholding AB	5.25%	02/15/2029	21,242	17,210,019	0.1
Verscend Escrow Corp.	9.75%	08/15/2026	USD 57,645	58,248,775	0.4
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	5,687	5,485,078	0.0
ZipRecruiter, Inc.	5.00%	01/15/2030	25,440	21,282,769	0.1
				<u>575,902,461</u>	<u>4.0</u>
TECHNOLOGY					
Ahead DB Holdings LLC	6.63%	05/01/2028	21,260	19,280,235	0.1
Avaya, Inc.	6.13%	09/15/2028	29,517	16,121,173	0.1
Boxer Parent Co., Inc.	7.13%	10/02/2025	14,476	14,413,988	0.1
Cablevision Lightpath LLC	5.63%	09/15/2028	16,278	13,336,647	0.1
Centurion Bidco SpA	5.88%	09/30/2026	EUR 4,241	3,947,814	0.0
Clarivate Science Holdings Corp.	4.88%	07/01/2029	USD 9,245	7,652,172	0.1
CommScope, Inc.	4.75%	09/01/2029	5,241	4,454,447	0.0
CommScope, Inc.	6.00%	03/01/2026	15,921	15,056,441	0.1
CommScope, Inc.	8.25%	03/01/2027	6,325	5,421,027	0.0
CWT Travel Group, Inc.	8.50%	11/19/2026	21,705	19,793,918	0.1
Dell International LLC/EMC Corp.	5.85%	07/15/2025	9,315	9,644,657	0.1
Entegris Escrow Corp.	5.95%	06/15/2030	14,018	13,304,779	0.1
GoTo Group, Inc.	5.50%	09/01/2027	13,368	9,819,790	0.1
Minerva Merger Sub, Inc.	6.50%	02/15/2030	26,894	22,827,647	0.2
NCR Corp.	5.00%	10/01/2028	3,000	2,824,354	0.0
NCR Corp.	5.75%	09/01/2027	11,568	11,199,594	0.1
NCR Corp.	6.13%	09/01/2029	11,508	11,016,835	0.1
Playtika Holding Corp.	4.25%	03/15/2029	1,000	851,134	0.0
Presidio Holdings, Inc.	4.88%	02/01/2027	11,848	11,079,846	0.1
Presidio Holdings, Inc.	8.25%	02/01/2028	35,003	31,780,286	0.2
Rackspace Technology Global, Inc.	3.50%	02/15/2028	27,230	19,674,848	0.1
Science Applications International Corp.	4.88%	04/01/2028	2,038	1,892,131	0.0
Seagate HDD Cayman	4.09%	06/01/2029	25,862	22,234,247	0.2
Seagate HDD Cayman	4.88%	06/01/2027	11,014	10,463,623	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	72,383	55,773,880	0.4
Virtusa Corp.	7.13%	12/15/2028	17,654	13,990,222	0.1
				<u>367,855,735</u>	<u>2.6</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	8,507	7,594,615	0.1
Allegiant Travel Co.	7.25%	08/15/2027	9,128	9,072,518	0.1
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	23,831	22,687,808	0.2
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	20,260	18,301,118	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	13,097	11,958,466	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	20,443	20,777,413	0.1
United Airlines, Inc.	4.63%	04/15/2029	7,072	6,207,341	0.0
				<u>96,599,279</u>	<u>0.7</u>
TRANSPORTATION - SERVICES					
AerCap Global Aviation Trust	6.50%	06/15/2045	5,371	5,063,954	0.0
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR 19,265	17,214,729	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	USD 14,925	13,337,865	0.1
Atlantia SpA	1.88%	02/12/2028	EUR 7,906	6,410,394	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	USD 16,633	14,507,300	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	32,463	30,680,131	0.2
BCP V Modular Services	6.75%	11/30/2029	EUR 31,430	23,631,376	0.2
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	3,816	3,192,447	0.0
Herc Holdings, Inc.	5.50%	07/15/2027	USD 1,171	1,106,596	0.0
Hertz Corp. (The)	4.63%	12/01/2026	5,583	4,788,524	0.0
Hertz Corp. (The)	5.00%	12/01/2029	11,109	8,938,667	0.1
Loxam SAS	2.88%	04/15/2026	EUR 9,496	8,453,466	0.1
Loxam SAS	3.75%	07/15/2026	6,434	5,849,870	0.0
PROG Holdings, Inc.	6.00%	11/15/2029	USD 23,181	19,447,456	0.1
				<u>162,622,775</u>	<u>1.1</u>
				<u>6,379,529,428</u>	<u>44.3</u>
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc., Series C(c)	4.70%	05/15/2028	16,427	12,761,017	0.1
Banco Bilbao Vizcaya Argentaria SA, Series 9(c)	6.50%	03/05/2025	41,600	38,959,772	0.2
Bank of Ireland	10.00%	12/19/2022	EUR 15,000	15,436,127	0.1
Bread Financial Holdings, Inc.	4.75%	12/15/2024	USD 24,532	21,685,586	0.1
Bread Financial Holdings, Inc.	7.00%	01/15/2026	11,510	10,359,000	0.1
CaixaBank SA(c)	5.88%	10/09/2027	EUR 200	182,981	0.0
Citizens Financial Group, Inc., Series B(c)	6.00%	07/06/2023	USD 8,895	8,183,400	0.1
Credit Suisse Group AG(c)	6.25%	12/18/2024	31,464	28,317,600	0.2
Credit Suisse Group AG(c)	7.50%	07/17/2023	34,938	30,904,015	0.2
Credit Suisse Group AG(c)	7.50%	12/11/2023	10,650	10,110,381	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Credit Suisse Group AG(c)	9.75%	06/23/2027	USD 1,147	\$ 1,159,904	0.0%
Intesa Sanpaolo SpA	5.02%	06/26/2024	206	197,955	0.0
Intesa Sanpaolo SpA	5.71%	01/15/2026	11,463	10,907,143	0.1
Societe Generale SA(c)	8.00%	09/29/2025	44,504	44,748,913	0.3
				<u>233,913,794</u>	<u>1.6</u>
BROKERAGE					
Advisor Group Holdings, Inc.	10.75%	08/01/2027	27,269	27,297,268	0.2
AG Issuer LLC	6.25%	03/01/2028	6,220	5,737,118	0.0
AG Tmt Escrow Issuer LLC	8.63%	09/30/2027	13,835	13,839,666	0.1
Hightower Holding LLC	6.75%	04/15/2029	29,639	24,991,518	0.2
Jane Street Group/JSG Finance, Inc.	4.50%	11/15/2029	17,256	15,664,077	0.1
NFP Corp.	6.88%	08/15/2028	54,445	44,859,098	0.3
NFP Corp.	7.50%	10/01/2030	17,638	17,380,860	0.1
				<u>149,769,605</u>	<u>1.0</u>
FINANCE					
Aircastle Ltd.(c)	5.25%	06/15/2026	24,017	19,006,292	0.1
Castlelake Aviation Finance DAC	5.00%	04/15/2027	10,157	8,736,088	0.1
CNG Holdings, Inc.	12.50%	06/15/2024	17,033	15,071,310	0.1
Compass Group Diversified Holdings LLC	5.25%	04/15/2029	25,935	22,276,642	0.2
Curo Group Holdings Corp.	7.50%	08/01/2028	49,329	29,926,032	0.2
Enova International, Inc.	8.50%	09/01/2024	6,350	6,103,825	0.0
Enova International, Inc.	8.50%	09/15/2025	32,666	30,463,285	0.2
goeasy Ltd.	5.38%	12/01/2024	14,674	13,858,069	0.1
ILFC E-Capital Trust I(d)	4.85%	12/21/2065	9,500	6,860,640	0.0
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	28,217	24,082,096	0.2
Navient Corp.	4.88%	03/15/2028	7,305	5,994,036	0.0
Navient Corp.	5.00%	03/15/2027	9,095	7,836,504	0.1
Navient Corp.	5.88%	10/25/2024	1,000	964,603	0.0
Navient Corp.	6.75%	06/25/2025	9,594	9,262,432	0.1
Navient Corp.	6.75%	06/15/2026	8,393	7,969,238	0.1
Navient Corp.	7.25%	09/25/2023	182	182,513	0.0
OneMain Finance Corp.	6.88%	03/15/2025	6,000	5,844,312	0.0
Springleaf Finance Corp.	7.13%	03/15/2026	3,000	2,795,204	0.0
				<u>217,233,121</u>	<u>1.5</u>
INSURANCE					
Acrisure LLC/Acrisure Finance, Inc.	6.00%	08/01/2029	2,239	1,839,930	0.0
Acrisure LLC/Acrisure Finance, Inc.	7.00%	11/15/2025	25,698	24,267,521	0.2
Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026	19,929	20,004,807	0.1
AmWINS Group, Inc.	4.88%	06/30/2029	8,871	7,764,809	0.1
Ardonagh Midco 2 PLC(a)	11.50%	01/15/2027	39,296	39,817,058	0.3
AssuredPartners, Inc.	5.63%	01/15/2029	35,614	29,894,965	0.2
HUB International Ltd.	7.00%	05/01/2026	5,000	4,899,701	0.0
USI, Inc./NY	6.88%	05/01/2025	2,000	1,941,426	0.0
				<u>130,430,217</u>	<u>0.9</u>
OTHER FINANCE					
Altice France Holding SA	10.50%	05/15/2027	16,348	14,204,026	0.1
Armor Holdco, Inc.	8.50%	11/15/2029	31,547	26,050,328	0.2
Coinbase Global, Inc.	3.63%	10/01/2031	22,357	13,612,796	0.1
Intrum AB	3.50%	07/15/2026	EUR 16,915	14,918,779	0.1
Intrum AB	4.88%	08/15/2025	10,509	10,063,525	0.1
Motion Finco SARL	7.00%	05/15/2025	1,491	1,492,243	0.0
				<u>80,341,697</u>	<u>0.6</u>
REITs					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD 26,418	22,673,549	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	8,837	8,283,128	0.1
Diversified Healthcare Trust	4.75%	02/15/2028	3,000	2,204,746	0.0
Diversified Healthcare Trust	9.75%	06/15/2025	11,998	11,791,296	0.1
Iron Mountain UK PLC	3.88%	11/15/2025	GBP 1,000	1,054,026	0.0
Iron Mountain, Inc.	4.88%	09/15/2027	USD 1,028	943,296	0.0
Iron Mountain, Inc.	4.88%	09/15/2029	13,788	11,965,375	0.1
Iron Mountain, Inc.	5.00%	07/15/2028	10,641	9,713,746	0.1
Iron Mountain, Inc.	5.25%	03/15/2028	2,653	2,449,823	0.0
Park Intermediate Holdings LLC/ PK Domestic Property LLC/PK Finance Co-Issuer	4.88%	05/15/2029	9,031	7,957,994	0.1
Vivion Investments SARL	3.00%	08/08/2024	EUR 6,500	5,835,780	0.0
Vivion Investments SARL	3.50%	11/01/2025	300	262,707	0.0
				<u>85,135,466</u>	<u>0.6</u>
				<u>896,823,900</u>	<u>6.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
UTILITY					
ELECTRIC					
Calpine Corp.....	4.50%	02/15/2028	USD 1,000	\$ 914,990	0.0%
Calpine Corp.....	4.63%	02/01/2029	1,000	855,436	0.0
Calpine Corp.....	5.00%	02/01/2031	4,000	3,373,365	0.0
Calpine Corp.....	5.13%	03/15/2028	17,753	15,857,702	0.1
Calpine Corp.....	5.25%	06/01/2026	661	642,584	0.0
NRG Energy, Inc.....	6.63%	01/15/2027	334	332,852	0.0
Vistra Corp.(c)	7.00%	12/15/2026	14,856	13,816,080	0.1
Vistra Corp.(c)	8.00%	10/15/2026	17,732	16,978,390	0.1
				<u>52,771,399</u>	<u>0.3</u>
OTHER UTILITY					
Solaris Midstream Holdings LLC	7.63%	04/01/2026	8,515	8,214,123	0.1
				<u>60,985,522</u>	<u>0.4</u>
				<u>7,337,338,850</u>	<u>50.9</u>
EMERGING MARKETS - HARD CURRENCY					
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	44,317	36,672,318	0.2
Angolan Government International Bond	8.25%	05/09/2028	28,770	24,957,975	0.2
Angolan Government International Bond	9.13%	11/26/2049	38,181	28,475,867	0.2
Angolan Government International Bond	9.38%	05/08/2048	10,509	7,986,840	0.1
				<u>98,093,000</u>	<u>0.7</u>
ARGENTINA					
Argentine Republic Government International Bond	0.50%	07/09/2030	52,183	12,367,428	0.1
Argentine Republic Government International Bond	1.00%	07/09/2029	20,068	4,665,698	0.0
Argentine Republic Government International Bond	1.50%	07/09/2035	18,289	4,105,803	0.0
Argentine Republic Government International Bond	3.50%	07/09/2041	30,585	8,013,247	0.1
Argentine Republic Government International Bond	3.88%	01/09/2038	24,411	6,824,342	0.0
				<u>35,976,518</u>	<u>0.2</u>
COLOMBIA					
Colombia Government International Bond	5.63%	02/26/2044	17,589	12,733,337	0.1
Colombia Government International Bond	6.13%	01/18/2041	9,337	7,445,090	0.0
Colombia Government International Bond	7.38%	09/18/2037	13,795	13,064,727	0.1
				<u>33,243,154</u>	<u>0.2</u>
DOMINICAN REPUBLIC					
Dominican Republic International Bond	6.00%	07/19/2028	57,840	55,193,820	0.4
Dominican Republic International Bond	6.50%	02/15/2048	7,709	6,175,873	0.1
Dominican Republic International Bond	7.45%	04/30/2044	17,877	16,282,595	0.1
Dominican Republic International Bond	8.63%	04/20/2027	16,359	17,144,232	0.1
				<u>94,796,520</u>	<u>0.7</u>
ECUADOR					
Ecuador Government International Bond	0.00%	07/31/2030	5,863	1,979,736	0.0
Ecuador Government International Bond	1.50%	07/31/2040	16,709	5,710,144	0.1
Ecuador Government International Bond	2.50%	07/31/2035	92,884	35,574,507	0.2
Ecuador Government International Bond	5.50%	07/31/2030	27,255	14,288,305	0.1
				<u>57,552,692</u>	<u>0.4</u>
EGYPT					
Egypt Government International Bond	3.88%	02/16/2026	5,392	4,192,280	0.0
Egypt Government International Bond	5.88%	02/16/2031	1,655	1,121,573	0.0
Egypt Government International Bond	6.20%	03/01/2024	8,576	7,954,240	0.1
Egypt Government International Bond	7.30%	09/30/2033	3,437	2,311,383	0.0
Egypt Government International Bond	7.50%	01/31/2027	9,285	7,799,400	0.1
Egypt Government International Bond	7.63%	05/29/2032	43,364	30,281,623	0.2
Egypt Government International Bond	8.50%	01/31/2047	7,580	4,813,300	0.0
Egypt Government International Bond	8.70%	03/01/2049	10,320	6,527,400	0.1
Egypt Government International Bond	8.88%	05/29/2050	22,855	14,627,200	0.1
				<u>79,628,399</u>	<u>0.6</u>
EL SALVADOR					
El Salvador Government International Bond	5.88%	01/30/2025	19,017	10,079,010	0.1
El Salvador Government International Bond	6.38%	01/18/2027	8,560	3,219,630	0.0
El Salvador Government International Bond	7.12%	01/20/2050	17,148	5,704,925	0.1
El Salvador Government International Bond	7.63%	02/01/2041	7,141	2,386,879	0.0
El Salvador Government International Bond	7.65%	06/15/2035	1,843	626,390	0.0
El Salvador Government International Bond	9.50%	07/15/2052	15,430	5,630,021	0.0
				<u>27,646,855</u>	<u>0.2</u>
GABON					
Gabon Government International Bond	6.63%	02/06/2031	28,288	20,982,624	0.2
Gabon Government International Bond	6.95%	06/16/2025	17,720	15,170,535	0.1
				<u>36,153,159</u>	<u>0.3</u>

PORTFOLIO OF INVESTMENTS (continued)

**AB FCP I
Global High Yield Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
GHANA						
	Ghana Government International Bond	8.13%	03/26/2032	USD 5,487	\$ 2,071,342	0.0%
	Ghana Government International Bond	8.95%	03/26/2051	6,050	2,118,634	0.0
	Ghana Government International Bond	10.75%	10/14/2030	1,243	891,853	0.0
					<u>5,081,829</u>	<u>0.0</u>
IVORY COAST						
	Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 43,563	32,937,951	0.2
	Ivory Coast Government International Bond	5.13%	06/15/2025	3,272	3,070,970	0.0
	Ivory Coast Government International Bond	6.38%	03/03/2028	USD 8,905	8,266,623	0.1
	Ivory Coast Government International Bond	6.88%	10/17/2040	EUR 39,053	28,166,587	0.2
					<u>72,442,131</u>	<u>0.5</u>
KENYA						
	Republic of Kenya Government International Bond	7.00%	05/22/2027	USD 16,016	12,732,720	0.1
	Republic of Kenya Government International Bond	7.25%	02/28/2028	9,643	7,473,325	0.0
					<u>20,206,045</u>	<u>0.1</u>
LEBANON						
	Lebanon Government International Bond(e)	6.60%	11/27/2026	10,759	748,423	0.0
	Lebanon Government International Bond(e)	6.65%	04/22/2024	4,315	305,556	0.0
	Lebanon Government International Bond(e)	6.85%	03/23/2027	5,606	386,463	0.0
					<u>1,440,442</u>	<u>0.0</u>
NIGERIA						
	Nigeria Government International Bond	6.13%	09/28/2028	12,918	9,287,235	0.1
	Nigeria Government International Bond	7.63%	11/28/2047	15,679	9,642,585	0.1
	Nigeria Government International Bond	7.70%	02/23/2038	14,105	8,991,938	0.0
	Nigeria Government International Bond	7.88%	02/16/2032	24,639	17,678,482	0.1
					<u>45,600,240</u>	<u>0.3</u>
PAKISTAN						
	Pakistan Government International Bond	6.00%	04/08/2026	15,032	9,321,494	0.1
	Pakistan Government International Bond	6.88%	12/05/2027	918	564,671	0.0
	Pakistan Government International Bond	7.38%	04/08/2031	25,092	13,928,820	0.1
					<u>23,814,985</u>	<u>0.2</u>
SENEGAL						
	Senegal Government International Bond	6.25%	05/23/2033	53,439	43,028,415	0.3
	Senegal Government International Bond	6.75%	03/13/2048	16,224	11,278,722	0.1
					<u>54,307,137</u>	<u>0.4</u>
SOUTH AFRICA						
	Republic of South Africa Government International Bond	5.65%	09/27/2047	8,663	6,174,012	0.1
	Republic of South Africa Government International Bond	5.75%	09/30/2049	103,528	73,375,470	0.5
	Republic of South Africa Government International Bond	6.30%	06/22/2048	1,684	1,303,837	0.0
					<u>80,853,319</u>	<u>0.6</u>
UKRAINE						
	Ukraine Government International Bond	7.25%	03/15/2035	17,273	3,022,775	0.0
	Ukraine Government International Bond	7.38%	09/25/2034	24,077	4,273,667	0.0
	Ukraine Government International Bond	7.75%	09/01/2025	45,102	10,824,480	0.1
	Ukraine Government International Bond	7.75%	09/01/2026	38,721	7,841,002	0.1
	Ukraine Government International Bond	7.75%	09/01/2027	10,000	2,000,000	0.0
	Ukraine Government International Bond	7.75%	09/01/2029	13,037	2,639,993	0.0
	Ukraine Government International Bond	9.75%	11/01/2030	9,111	1,867,755	0.0
					<u>32,469,672</u>	<u>0.2</u>
VENEZUELA						
	Venezuela Government International Bond(e)	9.00%	05/07/2023	4,270	362,950	0.0
	Venezuela Government International Bond(e)	9.25%	09/15/2027	57,269	4,867,865	0.0
					<u>5,230,815</u>	<u>0.0</u>
					<u>804,536,912</u>	<u>5.6</u>
INDUSTRIAL						
BASIC						
	Braskem Idesa SAPI	6.99%	02/20/2032	8,549	6,625,475	0.0
	Braskem Idesa SAPI	7.45%	11/15/2029	24,763	21,342,611	0.1
	Braskem Netherlands Finance BV	4.50%	01/10/2028	10,931	10,079,475	0.1
	Braskem Netherlands Finance BV	4.50%	01/31/2030	32,575	28,625,281	0.2
	Cia de Minas Buenaventura SAA	5.50%	07/23/2026	14,043	12,312,200	0.1
	CSN Inova Ventures	6.75%	01/28/2028	14,737	13,916,886	0.1
	CSN Resources SA	7.63%	04/17/2026	12,983	13,027,467	0.1
	Eldorado Gold Corp.	6.25%	09/01/2029	20,939	16,744,657	0.1
	First Quantum Minerals Ltd.	6.88%	10/15/2027	33,725	32,278,872	0.2
	First Quantum Minerals Ltd.	7.50%	04/01/2025	10,621	10,481,599	0.1
	GUSAP III LP	4.25%	01/21/2030	7,373	6,859,286	0.0
	Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	28,102	26,963,869	0.2
	JSW Steel Ltd.	3.95%	04/05/2027	4,086	3,411,810	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
JSW Steel Ltd.	5.95%	04/18/2024	USD 9,640	\$ 9,495,400	0.1%
Nexa Resources SA	6.50%	01/18/2028	22,620	22,430,557	0.2
OCP SA	3.75%	06/23/2031	7,803	6,358,470	0.0
Sasol Financing USA LLC.....	5.88%	03/27/2024	9,655	9,621,208	0.1
Stillwater Mining Co.....	4.00%	11/16/2026	10,431	9,191,015	0.1
Stillwater Mining Co.....	4.50%	11/16/2029	9,575	7,808,413	0.1
Vedanta Resources Finance II PLC	13.88%	01/21/2024	40,014	34,562,092	0.2
Volcan Cia Minera SAA.....	4.38%	02/11/2026	2,267	1,963,505	0.0
				<u>304,100,148</u>	<u>2.1</u>
CAPITAL GOODS					
Cemex SAB de CV	3.88%	07/11/2031	3,953	3,310,143	0.0
Cemex SAB de CV(c)	5.13%	06/08/2026	17,508	14,509,755	0.1
Cemex SAB de CV	7.38%	06/05/2027	10,634	10,740,340	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,390	25,421,751	0.2
Embraer Netherlands Finance BV	6.95%	01/17/2028	23,369	23,256,537	0.2
IHS Holding Ltd.	5.63%	11/29/2026	7,892	6,795,998	0.0
IHS Holding Ltd.	6.25%	11/29/2028	3,321	2,797,943	0.0
				<u>86,832,467</u>	<u>0.6</u>
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	20,343	16,583,359	0.1
VTR Finance NV	6.38%	07/15/2028	2,602	1,143,742	0.0
				<u>17,727,101</u>	<u>0.1</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Financing DAC	6.88%	09/15/2027	25,208	22,276,306	0.2
CT Trust	5.13%	02/03/2032	2,789	2,414,956	0.0
Digicel International Finance Ltd./ Digicel international Holdings Ltd.....	8.75%	05/25/2024	4,359	4,113,261	0.0
HTA Group Ltd./Mauritius	7.00%	12/18/2025	14,504	13,582,089	0.1
MTN Mauritius Investments Ltd.	6.50%	10/13/2026	3,770	3,831,969	0.0
Sable International Finance Ltd.	5.75%	09/07/2027	14,252	13,175,812	0.1
				<u>59,394,393</u>	<u>0.4</u>
CONSUMER NON-CYCLICAL					
BRF GmbH	4.35%	09/29/2026	6,109	5,564,154	0.1
BRF SA	4.88%	01/24/2030	5,436	4,587,712	0.0
BRF SA	5.75%	09/21/2050	2,952	2,092,968	0.0
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	2,741	2,525,146	0.0
MARB BondCo PLC	3.95%	01/29/2031	29,451	23,216,592	0.2
Natura & Co., Luxembourg Holdings SARL.....	6.00%	04/19/2029	14,844	13,051,587	0.1
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025	5,581	3,956,580	0.0
				<u>54,994,739</u>	<u>0.4</u>
ELECTRIC					
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	2,663	2,490,271	0.0
ENERGY					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	9,100	7,674,144	0.1
Cosan SA	5.50%	09/20/2029	13,818	13,267,871	0.1
Ecopetrol SA	4.63%	11/02/2031	8,355	6,485,569	0.0
Ecopetrol SA	5.88%	11/02/2051	6,407	4,244,637	0.0
Ecopetrol SA	6.88%	04/29/2030	23,645	21,916,078	0.1
Gran Tierra Energy, Inc.....	7.75%	05/23/2027	9,261	7,651,343	0.1
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	19,060	17,154,000	0.1
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	3,062	2,889,762	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028	1,661	1,573,521	0.0
Kosmos Energy Ltd.	7.50%	03/01/2028	13,719	11,715,168	0.1
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	15,289	14,570,417	0.1
MV24 Capital BV	6.75%	06/01/2034	10,832	9,965,564	0.1
Oleoducto Central SA	4.00%	07/14/2027	3,463	2,960,865	0.0
Peru LNG SRL.....	5.38%	03/22/2030	18,983	16,040,635	0.1
Raizen Fuels Finance SA.....	5.30%	01/20/2027	7,683	7,649,387	0.1
SEPLAT Energy PLC.....	7.75%	04/01/2026	17,384	15,297,920	0.1
SierraCol Energy Andina LLC.....	6.00%	06/15/2028	11,029	8,056,023	0.1
				<u>169,112,904</u>	<u>1.2</u>
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	7,895	7,212,083	0.1
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	304	275,264	0.0
CA Magnum Holdings	5.38%	10/31/2026	36,561	32,722,095	0.2
				<u>32,997,359</u>	<u>0.2</u>
TRANSPORTATION - SERVICES					
Aeropuertos Dominicanos Siglo XXI SA	6.75%	03/30/2029	10,660	10,093,688	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
JSW Infrastructure Ltd.	4.95%	01/21/2029	USD 2,678	\$ 2,214,873	0.0%
				<u>12,308,561</u>	<u>0.1</u>
				<u>747,170,026</u>	<u>5.2</u>
UTILITY					
ELECTRIC					
Adani Green Energy Ltd.	4.38%	09/08/2024	8,085	7,195,650	0.0
AES Andes SA	6.35%	10/07/2079	10,186	9,428,416	0.1
Cemig Geracao e Transmissao SA.	9.25%	12/05/2024	31,570	33,172,177	0.1
India Clean Energy Holdings.	4.50%	04/18/2027	11,748	8,928,480	0.1
Investment Energy Resources Ltd.	6.25%	04/26/2029	8,915	7,990,069	0.1
JSW Hydro Energy Ltd.	4.13%	05/18/2031	2,234	1,801,388	0.0
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	14,120	12,247,335	0.1
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	11,929	11,541,453	0.1
				<u>92,304,968</u>	<u>0.6</u>
FINANCIAL INSTITUTIONS					
BANKING					
Absa Group Ltd.(e)	6.38%	05/27/2026	6,561	6,014,797	0.0
BBVA Bancomer SA/Texas	5.88%	09/13/2034	3,720	3,407,985	0.0
Fidelity Bank PLC	10.50%	10/16/2022	11,480	11,417,577	0.1
				<u>20,840,359</u>	<u>0.1</u>
FINANCE					
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	4,249	3,520,828	0.0
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024	2,492	2,204,672	0.0
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024	1,330	1,219,693	0.0
Huarong Finance 2019 Co., Ltd.	4.50%	05/29/2029	6,073	4,660,268	0.0
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	5,895	5,046,857	0.1
Huarong Finance II Co., Ltd.	4.88%	11/22/2026	2,841	2,416,271	0.0
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	20,581	19,099,168	0.2
				<u>38,167,757</u>	<u>0.3</u>
OTHER FINANCE					
OEC Finance Ltd.(a)	4.38%	10/25/2029	3,270	86,646	0.0
OEC Finance Ltd.(a)	5.25%	12/27/2033	3,754	97,602	0.0
OEC Finance Ltd.(a)	7.13%	12/26/2046	36,081	953,965	0.0
				<u>1,138,213</u>	<u>0.0</u>
REITs					
China Aoyuan Group Ltd.(e)	5.38%	09/13/2022	206	12,875	0.0
China Aoyuan Group Ltd.(e)	5.88%	03/01/2027	3,953	247,062	0.0
China Aoyuan Group Ltd.(e)	5.98%	08/18/2025	1,187	72,555	0.0
China Aoyuan Group Ltd.(e)	7.95%	02/19/2023	1,954	122,491	0.0
China Evergrande Group(e)	12.00%	01/22/2024	905	64,085	0.0
China SCE Group Holdings Ltd.	6.00%	02/04/2026	3,014	576,051	0.0
China SCE Group Holdings Ltd.	7.00%	05/02/2025	2,558	532,064	0.0
CIFI Holdings Group Co., Ltd.	4.80%	05/17/2028	220	98,698	0.0
CIFI Holdings Group Co., Ltd.	5.95%	10/20/2025	392	197,960	0.0
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025	250	122,500	0.0
Kaisa Group Holdings Ltd.(e)	9.38%	06/30/2024	1,744	193,802	0.0
Kaisa Group Holdings Ltd.(e)	9.95%	07/23/2025	8,471	941,340	0.0
Kaisa Group Holdings Ltd.(e)	10.50%	01/15/2025	673	74,451	0.0
Kaisa Group Holdings Ltd.(e)	11.50%	01/30/2023	3,996	439,560	0.0
Kaisa Group Holdings Ltd.(e)	11.65%	06/01/2026	1,453	159,648	0.0
Kaisa Group Holdings Ltd.(e)	11.70%	11/11/2025	552	60,306	0.0
KWG Group Holdings Ltd.	5.95%	08/10/2025	2,831	360,599	0.0
KWG Group Holdings Ltd.	6.00%	08/14/2026	548	67,918	0.0
KWG Group Holdings Ltd.	7.40%	01/13/2027	569	71,125	0.0
Logan Group Co., Ltd.(e)	5.25%	10/19/2025	200	33,000	0.0
Logan Group Co., Ltd.(e)	5.75%	01/14/2025	210	34,650	0.0
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	1,277	159,625	0.0
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	1,505	175,238	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	738	99,077	0.0
Scenery Journey Ltd.(e)	11.50%	10/24/2022	4,734	213,030	0.0
Seazen Group Ltd.	6.00%	08/12/2024	230	104,621	0.0
Shimao Group Holdings Ltd.(e)	5.20%	01/16/2027	2,374	314,555	0.0
Shimao Group Holdings Ltd.(e)	5.60%	07/15/2026	1,457	196,695	0.0
Sunac China Holdings Ltd.(e)	5.95%	04/26/2024	1,090	152,600	0.0
Sunac China Holdings Ltd.(e)	6.50%	01/10/2025	3,385	473,900	0.0
Sunac China Holdings Ltd.(e)	6.50%	01/26/2026	1,306	182,840	0.0
Sunac China Holdings Ltd.(e)	6.65%	08/03/2024	436	61,040	0.0
Sunac China Holdings Ltd.(e)	6.80%	10/20/2024	1,276	178,640	0.0
Sunac China Holdings Ltd.(e)	7.00%	07/09/2025	338	47,320	0.0
Times China Holdings Ltd.	5.55%	06/04/2024	2,944	515,200	0.0
Times China Holdings Ltd.	5.75%	01/14/2027	2,691	376,740	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Times China Holdings Ltd.	6.20%	03/22/2026	USD 328	\$ 45,920	0.0%
Times China Holdings Ltd.	6.60%	03/02/2023	200	49,000	0.0
Times China Holdings Ltd.	6.75%	07/08/2025	2,003	300,450	0.0
Trust Fibra Uno	6.95%	01/30/2044	3,173	2,729,415	0.1
Yango Justice International Ltd.(e)	7.50%	04/15/2024	1,669	91,795	0.0
Yango Justice International Ltd.(e)	7.50%	02/17/2025	8,149	448,195	0.0
Yango Justice International Ltd.(e)	7.88%	09/04/2024	3,782	208,010	0.0
Yango Justice International Ltd.(e)	8.25%	11/25/2023	1,088	59,840	0.0
Yango Justice International Ltd.(e)	9.25%	04/15/2023	200	11,000	0.0
Zhenro Properties Group Ltd.(e)	7.10%	09/10/2024	1,140	45,600	0.0
				<u>11,723,086</u>	<u>0.1</u>
				<u>71,869,415</u>	<u>0.5</u>
				<u>1,715,881,321</u>	<u>11.9</u>

CORPORATES - INVESTMENT GRADE

FINANCIAL INSTITUTIONS

BANKING

Ally Financial, Inc.	8.00%	11/01/2031	29,736	32,912,960	0.3
Bank of America Corp., Series AA(c)	6.10%	03/17/2025	14,150	13,977,511	0.1
Bank of America Corp., Series B.	8.05%	06/15/2027	32,004	35,217,326	0.2
Bank of America Corp., Series DD(c)	6.30%	03/10/2026	29,824	30,579,425	0.2
Bank of America Corp., Series X(c)	6.25%	09/05/2024	7,260	7,197,218	0.1
Bank of America Corp., Series Z(c)	6.50%	10/23/2024	808	814,792	0.0
Barclays PLC(c)	7.13%	06/15/2025	GBP 6,422	7,118,359	0.1
Barclays PLC(c)	7.25%	03/15/2023	5,167	5,943,192	0.0
Barclays PLC(c)	8.00%	03/15/2029	USD 24,360	23,748,068	0.2
Barclays PLC(c)	8.88%	09/15/2027	GBP 7,438	8,711,051	0.1
BNP Paribas SA(c)	7.75%	08/16/2029	USD 17,116	17,067,789	0.1
Citigroup, Inc.(c)	3.88%	02/18/2026	8,826	7,665,121	0.1
Citigroup, Inc.(c)	5.95%	01/30/2023	33,515	33,197,964	0.2
Citigroup, Inc., Series T(c)	6.25%	08/15/2026	5,672	5,675,965	0.0
Citigroup, Inc., Series V(c)	4.70%	01/30/2025	8,408	7,119,551	0.1
Citigroup, Inc., Series W(c)	4.00%	12/10/2025	7,221	6,335,745	0.0
Citigroup, Inc., Series Y(c)	4.15%	11/15/2026	14,900	12,622,650	0.1
Commerzbank AG	8.13%	09/19/2023	1,629	1,663,574	0.0
Credit Agricole SA(c)	8.13%	12/23/2025	14,131	14,466,611	0.1
Credit Agricole SA(c)	8.13%	03/23/2171	21,632	22,150,788	0.2
Dresdner Funding Trust I	8.15%	06/30/2031	5,173	5,679,887	0.0
Erste Group Bank AG(c)	6.50%	04/15/2024	EUR 10,600	10,500,977	0.1
First-Citizens Bank & Trust Co.	3.93%	06/19/2024	USD 6,749	6,680,210	0.0
Goldman Sachs Group, Inc. (The), Series O(c)	5.30%	11/10/2026	3,702	3,576,533	0.0
Goldman Sachs Group, Inc. (The), Series P(c)	5.00%	11/10/2022	39,485	37,159,024	0.3
HSBC Holdings PLC(c)	4.75%	07/04/2029	EUR 9,250	7,844,170	0.1
HSBC Holdings PLC	4.76%	03/29/2033	USD 15,807	14,164,381	0.1
HSBC Holdings PLC(c)	6.00%	09/29/2023	EUR 6,504	6,538,147	0.0
HSBC Holdings PLC(c)	6.38%	03/30/2025	USD 4,594	4,433,210	0.0
ING Groep NV(c)	6.50%	04/16/2025	24,907	23,665,615	0.2
ING Groep NV(c)	6.75%	04/16/2024	5,795	5,667,575	0.0
JPMorgan Chase & Co., Series R(c)	6.00%	08/01/2023	15,000	14,701,583	0.1
Lloyds Banking Group PLC	3.37%	12/14/2046	4,061	2,835,399	0.0
Lloyds Banking Group PLC(c)	7.50%	06/27/2024	6,268	6,180,067	0.0
Regions Bank/Birmingham AL	6.45%	06/26/2037	28,048	31,259,798	0.2
Skandinaviska Enskilda Banken AB(c)	6.88%	06/30/2027	600	588,887	0.0
Standard Chartered PLC(c) (f)	4.32%	01/30/2027	16,000	12,799,963	0.1
Standard Chartered PLC(c)	7.75%	04/02/2023	10,925	10,978,315	0.1
UBS Group AG(c)	7.00%	01/31/2024	49,607	48,559,394	0.3
UBS Group AG(c)	7.00%	02/19/2025	32,133	32,310,610	0.2
				<u>580,309,405</u>	<u>4.0</u>

BROKERAGE

Charles Schwab Corp. (The), Series G(c)	5.38%	06/01/2025	25,247	25,167,470	0.2
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FINANCE

AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032	11,358	9,238,957	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028	6,059	5,524,121	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025	3,386	3,470,046	0.0
Aircastle Ltd.	2.85%	01/26/2028	5,211	4,256,086	0.0
Aircastle Ltd.	4.25%	06/15/2026	648	596,909	0.0
Aircastle Ltd.	5.25%	08/11/2025	42,255	40,706,413	0.3
Aviation Capital Group LLC	1.95%	01/30/2026	1,558	1,344,773	0.0
Aviation Capital Group LLC	3.50%	11/01/2027	5,788	4,949,820	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	7,715	7,213,644	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	5,387	5,135,695	0.0
				<u>82,436,464</u>	<u>0.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INSURANCE					
Allstate Corp. (The)	6.50%	05/15/2057	USD 39,949	\$ 40,662,210	0.3%
Aon Corp.	8.21%	01/01/2027	13,915	14,934,554	0.1
Hartford Financial Services Group, Inc. (The), Series ICON(f)	5.03%	02/12/2047	10,000	8,318,732	0.1
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR 1,111	1,015,804	0.0
Liberty Mutual Group, Inc.	7.80%	03/15/2037	USD 33,248	38,426,107	0.3
MetLife Capital Trust IV	7.88%	12/15/2037	7,000	7,764,160	0.1
MetLife, Inc.	10.75%	08/01/2039	16,185	22,068,169	0.1
Nationwide Financial Services, Inc.	6.75%	05/15/2037	3,000	2,969,568	0.0
Nationwide Mutual Insurance Co.(f)	4.12%	12/15/2024	5,000	4,996,928	0.0
Nationwide Mutual Insurance Co.	9.38%	08/15/2039	22,662	30,775,638	0.2
Prudential Financial, Inc.	5.63%	06/15/2043	13,127	13,075,770	0.1
Transatlantic Holdings, Inc.	8.00%	11/30/2039	14,148	17,851,208	0.1
				<u>202,858,848</u>	<u>1.4</u>
OTHER FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026	1,974	1,908,145	0.0
REITs					
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	3,685	3,096,880	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	2,644	2,389,536	0.0
VICI Properties LP/VICI Note Co., Inc.	4.13%	08/15/2030	3,000	2,635,897	0.0
VICI Properties LP/VICI Note Co., Inc.	4.63%	06/15/2025	4,985	4,825,822	0.1
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	3,667	3,672,280	0.0
VICI Properties LP/VICI Note Co., Inc.	5.75%	02/01/2027	2,493	2,453,906	0.0
				<u>19,074,321</u>	<u>0.1</u>
				<u>911,754,653</u>	<u>6.3</u>
INDUSTRIAL					
BASIC					
ArcelorMittal SA	6.75%	03/01/2041	14,928	14,721,080	0.1
ArcelorMittal SA	7.00%	10/15/2039	11,517	11,771,984	0.1
Arconic Corp.	6.00%	05/15/2025	20,000	19,674,804	0.1
Celanese US Holdings LLC	5.90%	07/05/2024	7,027	7,083,565	0.1
Celanese US Holdings LLC	6.05%	03/15/2025	7,027	7,046,320	0.1
CF Industries, Inc.	4.95%	06/01/2043	20,942	18,634,048	0.1
CF Industries, Inc.	5.38%	03/15/2044	14,106	13,214,082	0.1
Freeport-McMoRan, Inc.	5.40%	11/14/2034	11,724	11,095,976	0.1
Freeport-McMoRan, Inc.	5.45%	03/15/2043	16,385	14,711,152	0.1
INEOS Finance PLC	2.88%	05/01/2026	EUR 5,759	5,179,819	0.0
INEOS Finance PLC	3.38%	03/31/2026	3,380	3,131,931	0.0
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	USD 5,618	4,441,731	0.0
				<u>130,706,492</u>	<u>0.9</u>
CAPITAL GOODS					
General Electric Co., Series D(c) (f)	5.16%	12/15/2022	30,828	29,184,865	0.2
COMMUNICATIONS - MEDIA					
Directv Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	11,976	10,959,247	0.1
Netflix, Inc.	4.88%	06/15/2030	1,000	951,758	0.0
Netflix, Inc.	5.88%	11/15/2028	33,984	34,423,087	0.2
				<u>46,334,092</u>	<u>0.3</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Sprint Capital Corp.	8.75%	03/15/2032	455	549,008	0.0
Sprint Corp.	7.13%	06/15/2024	1,000	1,034,453	0.0
Sprint Corp.	7.63%	02/15/2025	3,000	3,138,152	0.0
Sprint Corp.	7.63%	03/01/2026	8,328	8,824,146	0.1
Sprint Corp.	7.88%	09/15/2023	25,000	25,763,295	0.2
				<u>39,309,054</u>	<u>0.3</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Co.	6.25%	10/02/2043	2,398	2,291,784	0.0
General Motors Co.	6.80%	10/01/2027	3,641	3,863,799	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029	11,876	11,825,922	0.1
Lear Corp.	3.50%	05/30/2030	12,304	10,702,962	0.1
				<u>28,684,467</u>	<u>0.2</u>
CONSUMER CYCLICAL - OTHER					
MDC Holdings, Inc.	6.00%	01/15/2043	31,126	25,524,100	0.2
Owens Corning	7.00%	12/01/2036	2,898	3,131,561	0.0
PulteGroup, Inc.	6.00%	02/15/2035	615	598,383	0.0
PulteGroup, Inc.	6.38%	05/15/2033	24,025	24,371,517	0.2
PulteGroup, Inc.	7.88%	06/15/2032	16,167	18,030,784	0.1
Sands China Ltd.	3.75%	08/08/2031	1,319	963,423	0.0
Sands China Ltd.	4.88%	06/18/2030	4,444	3,544,090	0.0
Sands China Ltd.	5.90%	08/08/2028	2,596	2,200,110	0.0
				<u>78,363,968</u>	<u>0.5</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - RETAILERS					
Macy's Retail Holdings LLC	5.88%	04/01/2029	USD 5,218	\$ 4,514,409	0.0%
Macy's Retail Holdings LLC	5.88%	03/15/2030	8,853	7,567,314	0.1
Macy's Retail Holdings LLC	6.13%	03/15/2032	3,944	3,317,840	0.0
				<u>15,399,563</u>	<u>0.1</u>
CONSUMER NON-CYCLICAL					
Charles River Laboratories International, Inc.	3.75%	03/15/2029	1,000	863,238	0.0
Pilgrim's Pride Corp.	5.88%	09/30/2027	13,518	13,313,791	0.1
				<u>14,177,029</u>	<u>0.1</u>
ENERGY					
Cenovus Energy, Inc.	6.75%	11/15/2039	5,144	5,602,151	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	19,163	18,316,332	0.1
Energy Transfer LP	6.25%	04/15/2049	1,000	981,419	0.0
Energy Transfer LP	8.25%	11/15/2029	8,521	9,755,965	0.1
EQT Corp.	3.90%	10/01/2027	10,000	9,476,470	0.1
Hess Corp.	7.30%	08/15/2031	2,953	3,297,416	0.0
Kinder Morgan, Inc.	7.75%	01/15/2032	4,518	5,242,444	0.0
Kinder Morgan, Inc.	7.80%	08/01/2031	18,933	21,811,711	0.2
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	6,690	6,520,283	0.1
Western Midstream Operating LP	3.35%	02/01/2025	12,908	12,209,679	0.1
Western Midstream Operating LP	3.95%	06/01/2025	3,902	3,733,709	0.0
Western Midstream Operating LP	4.50%	03/01/2028	13,423	12,474,586	0.1
Western Midstream Operating LP	4.75%	08/15/2028	3,831	3,610,836	0.0
Western Midstream Operating LP	5.45%	04/01/2044	5,469	4,801,559	0.0
				<u>117,834,560</u>	<u>0.8</u>
TECHNOLOGY					
Dell International LLC/EMC Corp.	8.35%	07/15/2046	2,305	2,803,178	0.1
Nokia Oyj	6.63%	05/15/2039	2,000	2,028,226	0.0
Western Digital Corp.	3.10%	02/01/2032	3,434	2,588,610	0.0
				<u>7,420,014</u>	<u>0.1</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	17,879	17,117,354	0.1
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	48,950	49,096,671	0.4
				<u>66,214,025</u>	<u>0.5</u>
TRANSPORTATION - SERVICES					
Ashtead Capital, Inc.	5.50%	08/11/2032	3,999	3,929,926	0.0
				<u>577,558,055</u>	<u>4.0</u>
				<u>1,489,312,708</u>	<u>10.3</u>
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds(g)	6.75%	08/15/2026	212,755	238,950,459	1.7
U.S. Treasury Notes	0.63%	08/15/2030	200	164,563	0.0
U.S. Treasury Notes(g)	1.88%	02/15/2032	115,998	104,017,856	0.7
U.S. Treasury Notes	2.88%	08/31/2027	284,825	282,732,806	2.0
U.S. Treasury Notes(g)	2.88%	05/15/2032	268,269	262,232,850	1.8
U.S. Treasury Notes	3.00%	08/15/2052	121,586	115,677,389	0.8
U.S. Treasury Notes	3.13%	08/31/2029	216,909	215,315,766	1.5
				<u>1,219,091,689</u>	<u>8.5</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2018-1A, Class B1(f)	6.69%	04/25/2028	3,894	3,871,062	0.0
Series 2018-3A, Class M2(f)	5.19%	10/25/2028	14,474	14,207,766	0.1
Series 2019-4A, Class M2(f)	5.29%	10/25/2029	9,310	8,947,167	0.1
Connecticut Avenue Securities Trust, Series 2018-R07,					
Class 1B1(f)	6.79%	04/25/2031	8,645	8,607,254	0.1
Eagle RE Ltd.					
Series 2019-1, Class M1B(f)	4.24%	04/25/2029	894	890,711	0.0
Series 2019-1, Class M2(f)	5.74%	04/25/2029	3,654	3,615,940	0.0
Series 2020-1, Class M2(f)	4.44%	01/25/2030	10,952	10,278,889	0.1
Federal Home Loan Mortgage Corp., Series 2019-DNA1,					
Class B1(f)	7.09%	01/25/2049	3,365	3,482,816	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2015-DN1, Class B(f)	13.94%	01/25/2025	1,174	1,188,398	0.0
Series 2015-DNA1, Class B(f)	11.64%	10/25/2027	32,016	32,767,899	0.2
Series 2015-DNA2, Class B(f)	9.99%	12/25/2027	47,611	48,918,083	0.3
Series 2015-DNA3, Class B(f)	11.79%	04/25/2028	15,257	16,208,894	0.1
Series 2015-HQ1, Class B(f)	13.19%	03/25/2025	5,850	5,850,772	0.0
Series 2015-HQ2, Class B(f)	10.39%	05/25/2025	1,419	1,442,363	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2015-HQA1, Class B(f)	11.24%	03/25/2028	USD 19,274	\$ 19,455,991	0.1%
Series 2015-HQA2, Class B(f)	12.94%	05/25/2028	10,427	10,978,269	0.1
Series 2016-DNA3, Class B(f)	13.69%	12/25/2028	7,227	7,853,110	0.1
Series 2016-DNA4, Class B(f)	11.04%	03/25/2029	8,693	8,684,451	0.1
Series 2016-HQA1, Class B(f)	15.19%	09/25/2028	16,412	17,884,284	0.1
Series 2016-HQA2, Class B(f)	13.94%	11/25/2028	13,626	15,013,269	0.1
Series 2016-HQA4, Class B(f)	11.19%	04/25/2029	2,290	2,306,792	0.0
Series 2017-DNA2, Class B1(f)	7.59%	10/25/2029	24,511	26,146,027	0.2
Series 2017-DNA3, Class B1(f)	6.89%	03/25/2030	33,677	35,066,464	0.2
Series 2017-HQA2, Class B1(f)	7.19%	12/25/2029	9,130	9,420,526	0.1
Series 2017-HQA3, Class B1(f)	6.89%	04/25/2030	4,415	4,546,059	0.0
Series 2018-DNA2, Class B1(f)	6.14%	12/25/2030	5,829	5,786,415	0.0
Series 2019-FTR2, Class M2(f)	4.59%	11/25/2048	6,650	6,434,911	0.0
Federal National Mortgage Association Connecticut Avenue Securities, Series 2016-C05, Class 2B(f)	11.24%	01/25/2029	36,061	38,845,670	0.3
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2016-C01, Class 1B(f)	14.19%	08/25/2028	39,161	43,311,889	0.3
Series 2016-C02, Class 1B(f)	14.69%	09/25/2028	21,436	24,075,911	0.2
Series 2016-C03, Class 1B(f)	14.19%	10/25/2028	7,786	8,617,800	0.1
Series 2016-C03, Class 2B(f)	15.19%	10/25/2028	18,453	20,983,545	0.1
Series 2016-C04, Class 1B(f)	12.69%	01/25/2029	46,126	49,542,673	0.3
Series 2016-C06, Class 1B(f)	11.69%	04/25/2029	21,188	22,110,236	0.2
Series 2016-C07, Class 2B(f)	11.94%	05/25/2029	27,677	28,927,251	0.2
Series 2017-C03, Class 1B1(f)	7.29%	10/25/2029	14,858	15,684,773	0.1
Series 2017-C06, Class 1B1(f)	6.59%	02/25/2030	8,320	8,569,176	0.1
Series 2018-C01, Class 1B1(f)	5.99%	07/25/2030	24,895	25,263,209	0.2
Home Re Ltd., Series 2018-1, Class M2(f)	5.44%	10/25/2028	14,423	14,314,661	0.1
Oaktown Re III Ltd., Series 2019-1A, Class M2(f)	4.99%	07/25/2029	2,222	2,207,639	0.0
Radnor RE Ltd.					
Series 2019-1, Class M2(f)	5.64%	02/25/2029	2,254	2,183,948	0.0
Series 2019-2, Class M1B(f)	4.19%	06/25/2029	143	142,769	0.0
Series 2020-1, Class M2A(f)	4.44%	01/25/2030	11,179	10,480,155	0.1
Radnor Re Ltd., Series 2020-1, Class M2B(f)	4.69%	01/25/2030	9,514	8,895,644	0.1
				<u>654,011,531</u>	<u>4.5</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4398, Class IO(h)	6.00%	10/15/2037	20,379	3,903,492	0.1
Series 4976, Class MI(h)	4.50%	05/25/2050	23,637	4,891,334	0.1
Series 4981, Class MI(h)	5.00%	06/25/2050	35,949	7,468,421	0.1
Series 5011, Class MI(h)	3.00%	09/25/2050	10,672	1,728,874	0.0
Series 5015, Class BI(h)	4.00%	09/25/2050	18,048	3,434,286	0.0
Series 5018, Class AI(h)	4.00%	10/25/2050	9,811	1,843,901	0.0
Series 5024, Class DI(h)	4.00%	10/25/2050	4,435	782,906	0.0
Series 5030, Class EI(h)	3.50%	10/25/2050	4,087	682,350	0.0
Series 5040, Class AI(h)	3.50%	11/25/2050	1,570	264,882	0.0
Series 5043, Class IO(h)	5.00%	11/25/2050	11,305	2,460,246	0.0
Series 5052, Class IK(h)	4.00%	12/25/2050	16,461	2,997,720	0.0
Federal National Mortgage Association REMICs					
Series 2010-109, Class IQ(h)	5.50%	08/25/2040	3,774	438,755	0.0
Series 2016-26, Class IO(h)	5.00%	05/25/2046	11,319	1,903,807	0.0
Series 2020-76, Class GI(h)	4.00%	11/25/2050	11,671	2,084,364	0.0
Series 2020-89, Class KI(h)	4.00%	12/25/2050	55,456	10,384,561	0.1
Series 2020-96, Class KI(h)	2.50%	01/25/2051	5,726	749,204	0.0
Series 2021-18, Class IT(h)	3.00%	04/25/2051	10,971	1,766,017	0.0
Government National Mortgage Association,					
Series 2021-41, Class UI(h)	3.50%	03/20/2051	22,284	3,802,810	0.0
				<u>51,587,930</u>	<u>0.4</u>
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2006-24CB, Class A16	5.75%	08/25/2036	1,379	860,195	0.0
Series 2006-26CB, Class A6	6.25%	09/25/2036	665	390,875	0.0
Series 2006-26CB, Class A8	6.25%	09/25/2036	2,515	1,478,978	0.0
Series 2006-28CB, Class A14	6.25%	10/25/2036	2,284	1,383,368	0.0
Series 2006-28CB, Class A18	6.00%	10/25/2036	805	473,479	0.0
Series 2006-42, Class 1A6	6.00%	01/25/2047	2,554	1,671,869	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037	1,394	955,406	0.0
Series 2007-16CB, Class 1A7	6.00%	08/25/2037	2,933	2,405,031	0.0
Bear Stearns ARM Trust, Series 2007-4, Class 22A1	3.71%	06/25/2047	5,259	4,894,666	0.1
ChaseFlex Trust, Series 2007-1, Class 1A3	6.50%	02/25/2037	4,268	1,765,870	0.0
CHL Mortgage Pass-Through Trust					
Series 2006-13, Class 1A19	6.25%	09/25/2036	571	288,060	0.0
Series 2007-3, Class A30	5.75%	04/25/2037	1,146	639,580	0.0
Citigroup Mortgage Loan Trust, Series 2007-AR4, Class 1A1A	3.33%	03/25/2037	991	888,693	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
CitiMortgage Alternative Loan Trust, Series 2007-A3, Class 1A4	5.75%	03/25/2037	USD 461	\$ 412,764	0.0%
First Horizon Alternative Mortgage Securities Trust, Series 2006-AA3, Class A1	3.15%	06/25/2036	1,427	1,198,506	0.0
Morgan Stanley Mortgage Loan Trust, Series 2007-6XS, Class 2A5S	6.00%	02/25/2047	3,815	1,645,522	0.0
Residential Accredit Loans, Inc. Trust Series 2005-QA10, Class A31	4.09%	09/25/2035	3,540	2,603,664	0.1
Series 2005-QS14, Class 3A1	6.00%	09/25/2035	841	758,852	0.0
Residential Asset Securitization Trust Series 2006-A8, Class 3A4	6.00%	08/25/2036	2,265	1,262,543	0.0
Series 2007-A5, Class 2A3	6.00%	05/25/2037	1,017	656,156	0.0
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2006-3, Class 3CB4	6.00%	04/25/2036	428	377,842	0.0
				<u>27,011,919</u>	<u>0.2</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4125, Class SA(f) (i)	3.76%	11/15/2042	5,213	644,655	0.0
Series 4248, Class SL(f) (i)	3.66%	05/15/2041	15,437	1,439,357	0.0
Series 4774, Class BS(f) (i)	3.81%	02/15/2048	20,394	2,787,550	0.0
Series 4954, Class SL(f) (i)	3.61%	02/25/2050	17,056	1,974,920	0.0
Series 4981, Class HS(f) (i)	3.66%	06/25/2050	52,416	6,114,736	0.1
Federal National Mortgage Association REMICs					
Series 2012-70, Class HS(f) (i)	3.56%	07/25/2042	3,135	385,067	0.0
Series 2013-15, Class SA(f) (i)	3.71%	03/25/2043	13,528	1,747,890	0.0
Series 2015-26, Class SH(f) (i)	4.01%	05/25/2045	4,428	663,165	0.0
Series 2016-89, Class SH(f) (i)	3.56%	12/25/2046	11,510	1,427,051	0.0
Government National Mortgage Association					
Series 2009-76, Class SB(f) (i)	3.71%	09/16/2039	5,508	522,360	0.0
Series 2015-3, Class DS(f) (i)	3.23%	11/20/2041	12,462	410,526	0.0
				<u>18,117,277</u>	<u>0.1</u>
NON-AGENCY FLOATING RATE					
Countrywide Home Loan Mortgage Pass-Through Trust,					
Series 2007-13, Class A7(f)	3.04%	08/25/2037	2,084	890,787	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(f)	3.30%	03/25/2036	1,216	1,040,090	0.0
Lehman XS Trust, Series 2007-16N, Class 2A2(f)	4.14%	09/25/2047	1,727	1,575,334	0.0
PHH Alternative Mortgage Trust, Series 2007-2, Class 1A3(f)	3.10%	05/25/2037	953	900,826	0.0
Residential Accredit Loans, Inc. Trust, Series 2006-QS18, Class 2A2(f) (i)	4.11%	12/25/2036	5,815	688,059	0.0
				<u>5,095,096</u>	<u>0.0</u>
				<u>755,823,753</u>	<u>5.2</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			2,071,259	169,967,540	1.2
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S			4,017,647	95,459,291	0.7
AB SICAV I - Emerging Market Local Currency Debt Portfolio - Class ZT			4,688,497	42,477,785	0.3
AB SICAV I - Sustainable Euro High Yield Portfolio - Class S			5,216,996	148,109,668	1.0
AB SICAV I - Financial Credit Portfolio - Class ZT			1,327,996	129,333,522	0.9
AB SICAV I - US High Yield Portfolio - Class ZT			4,591,167	58,858,765	0.4
				<u>644,206,571</u>	<u>4.5</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
BAHRAIN					
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	USD 4,456	4,533,980	0.0
INDONESIA					
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	1,131	1,135,128	0.0
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	1,209	1,181,314	0.0
				<u>2,316,442</u>	<u>0.0</u>
MEXICO					
Comision Federal de Electricidad	3.35%	02/09/2031	11,450	8,954,616	0.1
Comision Federal de Electricidad	3.88%	07/26/2033	9,050	6,973,025	0.1
Comision Federal de Electricidad	4.69%	05/15/2029	11,134	9,998,332	0.1
Comision Federal de Electricidad	6.13%	06/16/2045	4,500	3,785,063	0.0
Petroleos Mexicanos	5.95%	01/28/2031	62,572	46,819,499	0.3
Petroleos Mexicanos	6.70%	02/16/2032	19,401	15,030,925	0.1
Petroleos Mexicanos	6.75%	09/21/2047	45,907	28,825,005	0.2
Petroleos Mexicanos	6.95%	01/28/2060	23,631	14,710,297	0.1
				<u>135,096,762</u>	<u>1.0</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
PANAMA						
	Aeropuerto Internacional de Tocumen SA.....	4.00%	08/11/2041	USD 3,367	\$ 2,737,371	0.0%
	Aeropuerto Internacional de Tocumen SA.....	5.13%	08/11/2061	2,883	2,313,247	0.0
					<u>5,050,618</u>	<u>0.0</u>
SOUTH AFRICA						
	Eskom Holdings SOC Ltd.	7.13%	02/11/2025	7,482	7,018,116	0.1
TRINIDAD & TOBAGO						
	Trinidad Generation UnLtd.....	5.25%	11/04/2027	217	210,327	0.0
UNITED ARAB EMIRATES						
	DP World Crescent Ltd.....	3.88%	07/18/2029	899	863,040	0.0
	DP World Ltd/United Arab Emirates.....	5.63%	09/25/2048	3,782	3,707,069	0.0
	DP World Salaam(c).....	6.00%	10/01/2025	21,915	21,757,486	0.2
					<u>26,327,595</u>	<u>0.2</u>
VENEZUELA						
	Petroleos de Venezuela SA(e)	5.38%	04/12/2027	61,738	2,068,216	0.0
					<u>182,622,056</u>	<u>1.3</u>
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
	Consolidated Energy Finance SA	5.00%	10/15/2028	EUR 6,188	5,002,390	0.0
	Consolidated Energy Finance SA	6.50%	05/15/2026	USD 5,585	5,103,783	0.1
					<u>10,106,173</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER						
	Allwyn International AS	3.88%	02/15/2027	EUR 5,118	4,526,134	0.0
	Melco Resorts Finance Ltd.....	5.38%	12/04/2029	USD 5,214	3,363,030	0.0
	Melco Resorts Finance Ltd.....	5.63%	07/17/2027	10,154	7,204,898	0.1
	MGM China Holdings Ltd.....	5.25%	06/18/2025	5,982	5,022,263	0.0
	MGM China Holdings Ltd.....	5.38%	05/15/2024	8,461	7,445,680	0.1
	MGM China Holdings Ltd.....	5.88%	05/15/2026	6,242	5,180,860	0.0
	Studio City Co., Ltd.	7.00%	02/15/2027	3,664	3,041,120	0.0
	Studio City Finance Ltd.	5.00%	01/15/2029	2,548	1,324,960	0.0
	Studio City Finance Ltd.	6.00%	07/15/2025	9,535	6,150,075	0.0
	Wynn Macau Ltd.....	4.88%	10/01/2024	1,000	800,000	0.0
	Wynn Macau Ltd.....	5.13%	12/15/2029	3,667	2,550,285	0.0
	Wynn Macau Ltd.....	5.50%	01/15/2026	16,527	12,808,425	0.1
	Wynn Macau Ltd.....	5.50%	10/01/2027	12,252	8,821,440	0.1
					<u>68,239,170</u>	<u>0.4</u>
CONSUMER NON-CYCLICAL						
	Teva Pharmaceutical Finance Netherlands III BV.....	4.75%	05/09/2027	20,440	17,907,995	0.1
	Teva Pharmaceutical Finance Netherlands III BV.....	5.13%	05/09/2029	20,440	17,754,695	0.1
	Teva Pharmaceutical Finance Netherlands III BV.....	7.13%	01/31/2025	21,515	21,299,850	0.2
					<u>56,962,540</u>	<u>0.4</u>
ENERGY						
	Leviathan Bond Ltd.	5.75%	06/30/2023	7,973	7,924,663	0.1
	Leviathan Bond Ltd.	6.13%	06/30/2025	7,639	7,497,482	0.0
	Leviathan Bond Ltd.	6.50%	06/30/2027	13,968	13,590,911	0.1
					<u>29,013,056</u>	<u>0.2</u>
					<u>164,320,939</u>	<u>1.1</u>
FINANCIAL INSTITUTIONS						
INSURANCE						
	Highlands Holdings Bond Issuer Ltd./ Highlands Holdings Bond Co-Issuer, Inc.(a)	7.63%	10/15/2025	7,602	7,146,325	0.1
REITs						
	Shimao Group Holdings Ltd.(e)	5.20%	01/30/2025	1,488	200,880	0.0
					<u>7,347,205</u>	<u>0.1</u>
					<u>171,668,144</u>	<u>1.2</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
	225 Liberty Street Trust, Series 2016-225L, Class E.....	4.80%	02/10/2036	11,700	10,368,668	0.1
	CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h)	1.17%	11/15/2050	5,016	171,158	0.0
	CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(h)	1.65%	06/15/2050	7,770	414,489	0.0
	Citigroup Commercial Mortgage Trust Series 2013-GC11, Class XA(h)	1.26%	04/10/2046	22,399	91,457	0.0
	Series 2014-GC23, Class D.	4.63%	07/10/2047	15,574	14,387,384	0.1
	Series 2015-GC29, Class XA(h)	1.16%	04/10/2048	27,970	592,461	0.0
	Series 2017-P8, Class XA(h).....	1.02%	09/15/2050	46,341	1,587,436	0.0
	Series 2018-C6, Class XA(h)	0.94%	11/10/2051	3,163	118,321	0.0

AB FCP I
Global High Yield Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Commercial Mortgage Trust					
Series 2010-C1, Class F	4.00%	07/10/2046	USD 3,049	\$ 2,606,871	0.0%
Series 2012-CR2, Class G	4.25%	08/15/2045	4,120	2,276,712	0.0
Series 2012-CR3, Class XA(h)	1.89%	10/15/2045	20,958	210	0.0
Series 2012-CR5, Class XA(h)	1.54%	12/10/2045	33,670	1,391	0.0
Series 2013-LC6, Class XA(h)	1.38%	01/10/2046	28,266	8,124	0.0
Series 2014-CR16, Class D	5.08%	04/10/2047	20,000	18,325,602	0.2
Series 2014-CR20, Class XA(h)	1.13%	11/10/2047	45,369	696,830	0.0
Series 2016-DC2, Class XA(h)	1.10%	02/10/2049	34,380	861,376	0.0
Series 2017-COR2, Class XA(h)	1.31%	09/10/2050	17,747	800,810	0.0
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.30%	08/10/2044	2,801	1,193,297	0.0
Series 2014-GC18, Class D	5.23%	01/10/2047	2,764	1,140,006	0.0
Series 2017-GS7, Class XA(h)	1.24%	08/10/2050	55,569	2,159,684	0.0
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C14, Class D	4.70%	08/15/2046	3,001	1,766,211	0.0
Series 2013-C15, Class XA(h)	1.18%	11/15/2045	28,513	208,064	0.0
Series 2014-C21, Class XA(h)	1.10%	08/15/2047	54,303	666,385	0.0
JPMorgan Chase Commercial Mortgage Securities Trust,					
Series 2012-LC9, Class G	4.49%	12/15/2047	13,837	10,154,925	0.1
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2012-C6, Class XA(h)	1.57%	11/15/2045	10,488	105	0.0
Series 2015-C22, Class XA(h)	1.15%	04/15/2048	64,855	1,181,962	0.0
Series 2016-C30, Class XA(h)	1.49%	09/15/2049	57,619	2,363,118	0.0
Morgan Stanley Capital I Trust,					
Series 2016-BNK2, Class XA(h)	1.09%	11/15/2049	75,874	2,336,962	0.0
UBS Commercial Mortgage Trust					
Series 2017-C2, Class XA(h)	1.13%	08/15/2050	2,468	100,042	0.0
Series 2018-C10, Class XA(h)	1.04%	05/15/2051	81,045	3,249,130	0.0
Series 2018-C14, Class XA(h)	1.15%	12/15/2051	48,062	2,230,929	0.0
Series 2018-C15, Class XA(h)	1.15%	12/15/2051	82,564	3,901,600	0.1
Wells Fargo Commercial Mortgage Trust					
Series 2016-C33, Class XA(h)	1.75%	03/15/2059	56,244	2,492,891	0.0
Series 2016-C35, Class XA(h)	2.04%	07/15/2048	4,911	268,321	0.0
Series 2016-LC24, Class XA(h)	1.75%	10/15/2049	81,573	4,103,891	0.1
Series 2017-C38, Class XA(h)	1.12%	07/15/2050	24,287	888,221	0.0
Series 2018-C48, Class XA(h)	1.12%	01/15/2052	29,191	1,326,252	0.0
WF-RBS Commercial Mortgage Trust					
Series 2012-C10, Class XA(h)	1.59%	12/15/2045	65,782	658	0.0
Series 2012-C8, Class F	4.85%	08/15/2045	1,563	1,519,446	0.0
Series 2013-C11, Class XA(h)	1.24%	03/15/2045	59,677	56,031	0.0
				<u>96,617,431</u>	<u>0.7</u>
NON-AGENCY FLOATING RATE CMBS					
Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(f)	7.39%	05/15/2036	5,780	4,523,671	0.0
				<u>101,141,102</u>	<u>0.7</u>
COMMON STOCKS					
Avaya Holdings Corp.			377,239	599,810	0.0
Berry Corp.			1,466,645	13,419,802	0.1
Chord Energy Corp.			119,956	16,979,772	0.1
Civitas Resources, Inc.			90,161	6,057,918	0.0
Denbury, Inc.			143,002	12,717,168	0.1
Diamond Offshore Drilling, Inc.			301,325	2,142,421	0.0
iHeartMedia, Inc. - Class A			542,779	4,803,594	0.0
Intelsat SA			359,729	9,892,547	0.1
SandRidge Energy, Inc.			3,888	81,570	0.0
WillScot Mobile Mini Holdings Corp.			323,192	12,972,927	0.1
				<u>79,667,529</u>	<u>0.5</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 10 Ltd., Series 2021-10A, Class E(f)	8.51%	04/15/2034	USD 5,000	4,445,020	0.0
AGL CLO 11 Ltd., Series 2021-11A, Class E(f)	8.87%	04/15/2034	4,063	3,641,710	0.0
AGL CLO 12 Ltd., Series 2021-12A, Class E(f)	8.86%	07/20/2034	2,500	2,216,242	0.0
AGL CLO 13 Ltd., Series 2021-13A, Class E(f)	9.21%	10/20/2034	12,156	10,883,414	0.1
AIG CLO Ltd., Series 2021-3A, Class E(f)	9.24%	01/25/2035	7,600	6,852,996	0.1
Apidos CLO XXXV, Series 2021-35A, Class E(f)	8.46%	04/20/2034	3,000	2,717,166	0.0
Ballyrock CLO Ltd., Series 2021-17A, Class D(f)	8.69%	10/20/2034	5,030	4,427,969	0.0
Ballyrock CLO Ltd., Series 2020-14A, Class D(f)	9.71%	01/20/2034	1,750	1,579,218	0.0
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(f)	8.06%	04/20/2031	550	482,723	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(f)	9.04%	07/18/2030	3,732	3,371,233	0.0
Dryden 57 CLO Ltd., Series 2018-57A, Class E(f)	8.11%	05/15/2031	6,004	5,321,916	0.1
Invesco CLO Ltd., Series 2021-1A, Class E(f)	8.97%	04/15/2034	3,600	3,238,160	0.0
Jamestown CLO XI Ltd., Series 2018-11A, Class D(f)	8.50%	07/14/2031	1,250	1,077,418	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-42A, Class E(f)	8.69%	07/16/2035	2,750	2,484,883	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-44A, Class E(f)	8.74%	10/16/2034	USD 750	\$ 675,802	0.0%
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-33A, Class ER(f)	8.99%	10/16/2033	8,200	7,431,635	0.1
Neuberger Berman Loan Advisers CLO Ltd., Series 2020-39A, Class E(f)	9.91%	01/20/2032	2,250	2,080,067	0.0
OZLM XXII Ltd., Series 2018-22A, Class D(f)	8.04%	01/17/2031	2,933	2,304,000	0.0
Peace Park CLO Ltd., Series 2021-1A, Class E(f)	8.71%	10/20/2034	3,700	3,354,350	0.0
PPM CLO 5 Ltd., Series 2021-5A, Class E(f)	9.24%	10/18/2034	2,050	1,733,326	0.0
PPM CLO Ltd., Series 2018-1A, Class E(f)	8.46%	07/15/2031	7,200	5,659,078	0.1
Rockford Tower CLO Ltd., Series 2021-1A, Class E(f)	9.07%	07/20/2034	2,000	1,791,240	0.0
				<u>77,769,566</u>	<u>0.5</u>
EMERGING MARKETS - SOVEREIGNS					
BAHRAIN					
Bahrain Government International Bond	5.45%	09/16/2032	2,327	1,984,931	0.0
Bahrain Government International Bond	5.63%	09/30/2031	6,000	5,234,250	0.0
Bahrain Government International Bond	6.75%	09/20/2029	6,000	5,879,250	0.0
Bahrain Government International Bond	7.38%	05/14/2030	6,009	6,030,783	0.1
				<u>19,129,214</u>	<u>0.1</u>
DOMINICAN REPUBLIC					
Dominican Republic International Bond	5.50%	02/22/2029	5,560	5,058,905	0.0
				<u>5,058,905</u>	<u>0.0</u>
OMAN					
Oman Government International Bond	4.13%	01/17/2023	7,000	6,973,750	0.1
Oman Government International Bond	4.75%	06/15/2026	7,017	6,806,490	0.1
Oman Government International Bond	6.25%	01/25/2031	16,311	16,433,332	0.1
Oman Government International Bond	7.00%	01/25/2051	4,424	4,081,140	0.0
				<u>34,294,712</u>	<u>0.3</u>
				<u>58,482,831</u>	<u>0.4</u>
CORPORATE BONDS					
HONG KONG					
Melco Resorts Finance Ltd.	5.75%	07/21/2028	2,757	1,854,082	0.0
MACAU					
Studio City Finance Ltd.	6.50%	01/15/2028	10,680	5,994,150	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	10,091	7,063,700	0.1
				<u>13,057,850</u>	<u>0.1</u>
MEXICO					
Trust Fibra Uno	4.87%	01/15/2030	23,933	20,552,464	0.2
UNITED KINGDOM					
Standard Chartered PLC (c)	7.75%	08/15/2022	3,534	3,436,056	0.0
				<u>38,900,452</u>	<u>0.3</u>
PREFERRED STOCKS					
INDUSTRIAL					
ENERGY					
Gulfport Energy Corp.(a) (c)	10.00%		2,647	17,734,900	0.1
UTILITY					
ELECTRIC					
Vistra Energy Corp.(c)	0.00%		454,387	575,708	0.0
				<u>18,310,608</u>	<u>0.1</u>
EMERGING MARKETS - LOCAL CURRENCY					
FINANCIAL INSTITUTIONS					
BANKING					
HDFC Bank Ltd.	8.10%	03/22/2025	INR 1,070,000	13,142,178	0.1
WARRANTS					
Avaya Holdings Corp., expiring 12/15/2022			750,462	15,009	0.0
				<u>13,903,374,367</u>	<u>96.4</u>
MONEY MARKET INSTRUMENTS					
EMERGING MARKETS - HARD CURRENCY					
FINANCIAL INSTITUTIONS					
REITs					
Yango Justice International Ltd.(e)	10.25%	09/15/2022	USD 628	35,639	0.0
				<u>13,903,410,006</u>	<u>96.4</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
AG Tracker (j)			1,148,905	1	0.0
ATD New Holdings, Inc.			525,684	36,797,880	0.3

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Battalion Oil Corp.			393	\$ 5,203	0.0%
BIS Industries Holdings Ltd. (j)			10,224,003	10	0.0
Carlson Travel, Inc.			542,258	6,507,096	0.1
CHC Group LLC			262,557	53	0.0
Diamond Offshore Drilling, Inc.			526,435	3,742,953	0.0
Exide Corp. (j)			6,006	1,801,800	0.0
GOLO Mobile, Inc. (j)			485,119	0	0.0
Intelsat Jackson Holdings SA (j)			75,344	0	0.0
K201640219 South Africa Ltd. A Shares (j)			193,371,375	193	0.0
K201640219 South Africa Ltd. B Shares (j)			30,622,211	31	0.0
Mallinckrodt PLC (j)			80,262	910,974	0.0
Monitronics International, Inc.			407,250	207,697	0.0
Mt Logan Re Ltd.			10,454	10,453,970	0.0
Neenah Enterprises, Inc. (j)			504,400	1	0.0
New Cotai LLC/New Cotai Capital Corp. (j)			63	0	0.0
Paysafe Ltd.			1,617,484	2,668,849	0.0
Southeastern Grocers, Inc. (j)			2,258,161	51,937,703	0.4
Vantage Drilling International			266,094	4,656,645	0.0
				<u>119,691,059</u>	<u>0.8</u>

COMMERCIAL MORTGAGE-BACKED SECURITIES

NON-AGENCY FIXED RATE CMBS

Commercial Mortgage Trust						
Series 2012-CR3, Class F	4.75%	10/15/2045	USD	3,626	571,101	0.0
Series 2014-CR15, Class XA(h)	0.77%	02/10/2047		40,701	292,679	0.0
Grantor Trust CGCMT, Series 2015-P1X(j)	4.49%	09/15/2048		555	18,777,673	0.2
Grantor Trust COMM, Series 2014-UBS2(j)	0.00%	10/03/2047		469	6,468,599	0.0
Grantor Trust CSAIL, Series 2015-C1(j)	4.00%	04/15/2050		1,006	12,478,595	0.1
Grantor Trust JPMBB, Series 2014-C24(j)	4.00%	11/15/2047		1,109	4,810,546	0.0
Grantor Trust WFRBS, Series 2014-C23(j)	3.40%	10/15/2057		581	12,935,452	0.1
GS Mortgage Securities Trust						
Series GT-E1(j)	3.49%	10/07/2046		155	4,267,881	0.0
Series GT-E2(d)(j)	3.49%	10/07/2046		164	6,383,318	0.1
Series GT-F3(j)	3.49%	10/07/2046		69	1,242,706	0.0
Series GT-F4(d)(j)	3.49%	10/07/2046		41	2,318,260	0.0
Series GT-G1(d)(j)	3.49%	10/07/2046		636	5,978,821	0.1
Series GT-G2(j)	3.49%	10/07/2046		386	3,665,103	0.0
WF-RBS Commercial Mortgage Trust,						
Series 2014-C20, Class D	3.99%	05/15/2047		4,799	1,823,586	0.0
					<u>82,014,320</u>	<u>0.6</u>

COLLATERALIZED MORTGAGE OBLIGATIONS

AGENCY FIXED RATE

Federal Home Loan Mortgage Corp. REMICs						
Series 4987, Class IC(h)	4.50%	06/25/2050		80,795	13,881,343	0.1
Series 4993, Class LI(h)	5.00%	07/25/2050		9,782	1,575,632	0.0
Series 5008, Class AI(h)	3.50%	09/25/2050		10,881	1,776,323	0.0
Series 5013, Class JI(h)	4.00%	09/25/2050		18,276	2,776,250	0.0
Series 5018, Class GI(h)	4.50%	10/25/2050		12,680	2,323,517	0.0
Series 5036, Class IT(h)	4.00%	03/25/2050		5,295	961,384	0.0
Series 5049, Class CI(h)	3.50%	12/25/2050		18,504	3,304,353	0.0
Federal National Mortgage Association REMICs						
Series 2013-66, Class LI(h)	7.00%	07/25/2043		11,654	2,046,835	0.0
Series 2015-49, Class LI(h)	5.00%	07/25/2045		11,110	2,045,852	0.0
Series 2019-4, Class AI(h)	6.00%	08/25/2038		19,165	3,752,229	0.1
					<u>34,443,718</u>	<u>0.2</u>

AGENCY FLOATING RATE

Federal Home Loan Mortgage Corp. REMICs						
Series 4701, Class NS(f) (i)	3.76%	08/15/2039		5,877	685,194	0.0
Series 4736, Class LS(f) (i)	3.81%	12/15/2047		22,442	3,230,374	0.0
Series 4736, Class SM(f) (i)	3.81%	12/15/2047		44,984	6,050,532	0.1
Series 4981, Class JS(f) (i)	3.66%	06/25/2050		80,943	11,783,131	0.1
Federal National Mortgage Association REMICs						
Series 2005-91, Class SD(f) (i)	4.26%	10/25/2035		4,600	509,858	0.0
Series 2016-64, Class SP(f) (i)	3.56%	09/25/2046		15,668	1,908,328	0.0
Series 2017-97, Class SW(f) (i)	3.76%	12/25/2047		25,754	3,320,105	0.1
Series 2018-36, Class SG(f) (i)	3.76%	06/25/2048		11,023	1,720,451	0.0
Series 2018-43, Class SB(f) (i)	3.76%	06/25/2048		6,016	829,809	0.0
Series 2019-38, Class SM(f) (i)	3.61%	07/25/2049		4,446	771,925	0.0
Series 2019-65, Class SY(f) (i)	3.61%	11/25/2049		9,332	1,389,224	0.0
Government National Mortgage Association						
Series 2017-134, Class MS(f) (i)	3.83%	09/20/2047		6,085	751,411	0.0
Series 2017-161, Class CS(f) (i)	3.88%	10/20/2047		12,020	1,332,182	0.0
Series 2020-47, Class SG(f) (i)	3.63%	02/20/2049		10,503	1,029,126	0.0
					<u>35,311,650</u>	<u>0.3</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
NON-AGENCY FIXED RATE					
Alternative Loan Trust, Series 2006-J5, Class 1A1	6.50%	09/25/2036	USD 1,729	\$ 1,086,616	0.0%
CHL Mortgage Pass-Through Trust, Series 2007-HY4, Class 1A1	3.14%	09/25/2047	1,726	1,574,564	0.0
Residential Asset Securitization Trust, Series 2007-A1, Class A8	6.00%	03/25/2037	3,811	1,483,598	0.0
				<u>4,144,778</u>	<u>0.0</u>
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2007-7T2, Class A3(f)	3.04%	04/25/2037	6,145	2,123,473	0.0
First Horizon Alternative Mortgage Securities Trust, Series 2007-FA2, Class 1A6(f) (i)	3.11%	04/25/2037	1,560	223,281	0.0
Lehman XS Trust, Series 2007-10H, Class 2AIO(f) (i)	4.63%	07/25/2037	2,524	277,337	0.0
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(f)	2.89%	01/25/2037	848	316,495	0.0
				<u>2,940,586</u>	<u>0.0</u>
				<u>76,840,732</u>	<u>0.5</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 9 Ltd., Series 2020-9A, Class E(f)	9.97%	01/20/2034	2,000	1,850,326	0.0
AGL CLO 16 Ltd., Series 2021-16A, Class E(f)	9.56%	01/20/2035	2,900	2,636,567	0.0
Apidos CLO XXIII, Series 2015-23A, Class ER(f)	8.71%	04/15/2033	1,752	1,569,996	0.0
Elmwood CLO 15 Ltd., Series 2022-2A, Class E(f)	7.89%	04/22/2035	4,200	3,847,717	0.0
Milos CLO Ltd., Series 2017-1A, Class ER(f)	8.86%	10/20/2030	7,000	6,191,850	0.1
Neuberger Berman Loan Advisers CLO Ltd., Series 2018-29A, Class D(f)	5.84%	10/19/2031	3,000	2,823,759	0.0
Octagon Investment Partners 30 Ltd., Series 2017-1A, Class D(f)	8.91%	03/17/2030	1,000	893,325	0.0
OZLM XVIII Ltd., Series 2018-18A, Class E(f)	8.01%	04/15/2031	10,000	7,812,000	0.1
Pikes Peak CLO 7, Series 2021-7A, Class E(f)	9.75%	02/25/2034	3,000	2,761,959	0.0
Pikes Peak CLO 8, Series 2021-8A, Class E(f)	9.17%	07/20/2034	8,350	7,555,372	0.1
Pikes Peak CLO 10, Series 2022-10A, Class E(f)	8.84%	04/22/2034	6,150	5,684,174	0.0
Wehle Park CLO Ltd., Series 2022-1A, Class E(f)	7.49%	04/21/2035	11,890	10,948,241	0.1
York CLO-3 Ltd., Series 3A, Class ER(f)	9.11%	10/20/2029	438	399,158	0.0
				<u>54,974,444</u>	<u>0.4</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
State of California, Series 2010	7.60%	11/01/2040	5,645	7,620,932	0.1
State of Illinois, Series 2010	7.35%	07/01/2035	21,250	23,320,048	0.1
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	15,000	14,174,052	0.1
				<u>45,115,032</u>	<u>0.3</u>
CORPORATE BONDS					
INDUSTRIAL					
COMMUNICATIONS - TELECOMMUNICATIONS					
Digicel Group Holdings Ltd.(a) (c)	7.00%	09/15/2022	1,344	571,006	0.0
ENERGY					
Indian Renewable Energy Development Agency Ltd.	7.13%	10/10/2022	INR 2,500,000	31,392,941	0.2
				<u>31,963,947</u>	<u>0.2</u>
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
SNS Bank NV, Series E(c) (j)	11.25%	12/31/2049	EUR 7,579	0	0.0
INDUSTRIAL					
BASIC					
Magnetation LLC/Mag Finance Corp.(j) (k)	11.00%	05/15/2018	USD 40,106	1	0.0
COMMUNICATIONS - TELECOMMUNICATIONS					
Intelsat Jackson Holdings SA(j)	5.50%	08/01/2023	33,777	0	0.0
Intelsat Jackson Holdings SA(j)	8.50%	10/15/2024	2,575	0	0.0
Intelsat Jackson Holdings SA(j)	9.75%	07/15/2025	2,000	0	0.0
				<u>0</u>	<u>0.0</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide Technologies, (Exchange Priority)(j)	11.00%	10/31/2024	27,457	0	0.0
Exide Technologies, (First Lien)(j)	11.00%	10/31/2024	11,269	0	0.0
				<u>0</u>	<u>0.0</u>
CONSUMER CYCLICAL - OTHER					
Castle UK Finco PLC(f)	5.57%	05/15/2028	EUR 10,088	8,710,761	0.1
Castle UK Finco PLC	7.00%	05/15/2029	GBP 17,251	16,053,712	0.1
				<u>24,764,473</u>	<u>0.2</u>

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
ENERGY						
	Diamond Foreign Asset Co./Diamond Finance LLC(a)	9.00%	04/22/2027	USD 1,753	\$ 1,678,808	0.0%
	Gulfport Energy Corp.	6.00%	10/15/2024	24,233	30,291	0.0
	Gulfport Energy Corp.	6.38%	05/15/2025	28,214	35,268	0.0
	Gulfport Energy Corp.	6.38%	01/15/2026	20,769	25,961	0.0
	Gulfport Energy Corp.	6.63%	05/01/2023	3,218	4,023	0.0
					<u>1,774,351</u>	<u>0.0</u>
SERVICES						
	Monitronics International, Inc.(j)	9.13%	04/01/2023	21,822	0	0.0
					<u>26,538,825</u>	<u>0.2</u>
					<u>26,538,825</u>	<u>0.2</u>
EMERGING MARKETS - LOCAL CURRENCY						
INFLATION-LINKED SECURITIES						
COLOMBIA						
	Fideicomiso PA Costera	6.25%	01/15/2034	COP 18,690,784	3,763,794	0.0
	Fideicomiso PA Pacifico Tres	7.00%	01/15/2035	97,872,936	21,877,220	0.2
					<u>25,641,014</u>	<u>0.2</u>
EMERGING MARKETS - HARD CURRENCY						
INDUSTRIAL						
CONSUMER NON-CYCLICAL						
	BBFI Liquidating Trust(c) (j)	0.00%	12/30/2099	USD 19,467	11,639,126	0.1
	Tonon Luxembourg SA(a) (e) (j)	6.50%	10/31/2024	4,691	469	0.0
	Virgolino de Oliveira Finance SA(j) (k)	10.50%	01/28/2018	27,458	2,746	0.0
	Virgolino de Oliveira Finance SA(j) (k)	10.88%	01/13/2020	8,270	827	0.0
	Virgolino de Oliveira Finance SA(e) (j)	11.75%	02/09/2022	32,498	3,250	0.0
					<u>11,646,418</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS						
	K201640219 South Africa Ltd.(j)	0.00%	06/25/2023	ZAR 1,003	0	0.0
	K2016470219 South Africa Ltd.(a) (j)	3.00%	12/31/2022	USD 16,758	3,691	0.0
	K2016470260 South Africa Ltd.(a) (j)	25.00%	12/31/2022	11,747	1,175	0.0
					<u>4,866</u>	<u>0.0</u>
CAPITAL GOODS						
	Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	25,375	164,938	0.0
					<u>11,816,222</u>	<u>0.1</u>
SOVEREIGN BONDS						
GHANA						
	Ghana Government International Bond	8.63%	06/16/2049	25,866	9,017,534	0.1
UTILITY						
ELECTRIC						
	Terraform Global Operating LLC	6.13%	03/01/2026	2,777	2,662,230	0.0
					<u>23,495,986</u>	<u>0.2</u>
PREFERRED STOCKS						
INDUSTRIAL						
CONSUMER CYCLICAL - AUTOMOTIVE						
	Exide International Holdings LP(j)	0.00%		21,353	16,121,515	0.1
ENERGY						
	Gulfport Energy Corp.(c)	10.00%		114	763,800	0.0
					<u>16,885,315</u>	<u>0.1</u>
WARRANTS						
	Battalion Oil Corp., expiring 10/08/2022(j)			7,289	0	0.0
	SandRidge Energy, Inc. A-CW22, expiring 10/03/2022			94,880	2,846	0.0
	SandRidge Energy, Inc. B-CW22, expiring 10/03/2022			39,948	52	0.0
	Willscot Corp., expiring 11/29/2022(j)			500,414	12,385,947	0.1
					<u>12,388,845</u>	<u>0.1</u>
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
UKRAINE						
	NAK Naftogaz Ukraine via Kondor Finance PLC(e)	7.38%	09/15/2022	USD 10,054	2,513,500	0.0
	State Agency of Roads of Ukraine	6.25%	06/24/2030	35,107	6,117,395	0.1
	State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025	2,819	1,406,554	0.0
					<u>10,037,449</u>	<u>0.1</u>
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
	Consumer Loan Underlying Bond Certificate Issuer Trust I					
	Series 2018-20, Class PT	11.60%	11/16/2043	365	349,577	0.0
	Series 2019-24, Class PT	11.05%	08/15/2044	1,236	1,192,096	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2019-36, Class PT	12.43%	10/17/2044	USD 2,467	\$ 2,379,587	0.0%
Series 2019-43, Class PT	3.36%	11/15/2044	301	289,733	0.0
Consumer Loan Underlying Bond Club Certificate Issuer Trust I					
Series 2018-4, Class PT	10.72%	05/15/2043	130	123,172	0.0
Series 2018-12, Class PT	8.48%	06/15/2043	215	204,594	0.0
Consumer Loan Underlying Bond Credit Trust,					
Series 2018-3, Class PT	8.22%	03/16/2043	76	70,287	0.0
SoFi Consumer Loan Program LLC, Series 2016-1, Class R(j)	0.00%	08/25/2025	720	694,687	0.0
				<u>5,303,733</u>	<u>0.0</u>

CORPORATES - INVESTMENT GRADE

FINANCIAL INSTITUTIONS

BANKING

Lloyds Banking Group PLC(c)	6.00%	06/07/2032	GBP 4,459	<u>4,792,647</u>	<u>0.0</u>
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EMERGING MARKETS - CORPORATE BONDS

INDUSTRIAL

CAPITAL GOODS

Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	USD 20,393	<u>132,555</u>	<u>0.0</u>
				<u>535,815,903</u>	<u>3.7</u>

Total Investments

(cost \$17,035,435,561)				<u>\$ 14,439,225,909</u>	<u>100.1%</u>
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Time Deposits

ANZ, Hong Kong(l)	0.80 %	–		160,695	0.0
Bank of Nova Scotia, Toronto(l)	1.37 %	–		301,285	0.0
Barclays, London(l)	1.68 %	–		60,463,080	0.4
BBH, Grand Cayman(l)	1.65 %	–		36,061	0.0
BBH, Grand Cayman(l)	4.15 %	–		2,346,454	0.0
BNP Paribas, Paris(l)	0.40 %	–		1,539	0.0
BNP Paribas, Paris(l)	1.10 %	–		98,689	0.0
Sumitomo, London(l)	0.87 %	–		10,271,056	0.1
Sumitomo, Tokyo(l)	(0.13)%	–		<u>3,951,910</u>	<u>0.1</u>

Total Time Deposits

	<u>77,630,769</u>	<u>0.6</u>
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Other assets less liabilities

	<u>(95,499,316)</u>	<u>(0.7)</u>
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Net Assets

	<u>\$ 14,421,357,362</u>	<u>100.0%</u>
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FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	12/20/2022	285	\$ 38,816,359	\$ 38,715,469	\$ (100,890)
U.S. T-Note 5 Yr (CBT) Futures	12/30/2022	6,798	756,133,125	753,356,488	(2,776,637)
U.S. T-Note 10 Yr (CBT) Futures	12/20/2022	1,564	184,344,281	182,841,375	(1,502,906)
Short					
U.S. 10 Yr Ultra Future	12/20/2022	727	91,505,922	91,011,313	494,609
U.S. Ultra Bond (CBT) Futures	12/20/2022	377	56,609,344	56,361,500	247,844
					<u>\$ (3,637,980)</u>
				Appreciation	\$ 742,453
				Depreciation	\$ (4,380,433)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	EUR 161,537	USD 164,338	09/29/2022	\$ 1,885,942
Bank of America, NA	USD 11,574	EUR 11,486	09/29/2022	(10,834)
Barclays Bank PLC	INR 3,612,019	USD 45,330	09/28/2022	519
BNP Paribas SA	COP 159,104,554	USD 34,898	09/15/2022	(952,265)
BNP Paribas SA	EUR 10,232	USD 10,599	09/29/2022	297,433
BNP Paribas SA	USD 17,562	EUR 17,296	09/29/2022	(148,946)
BNP Paribas SA	CAD 19,000	USD 14,737	10/27/2022	275,091
Brown Brothers Harriman & Co.	EUR 26,098	USD 26,591	09/29/2022	315,830
Brown Brothers Harriman & Co.+	AUD 1,284,444	USD 903,017	09/06/2022	24,088,680
Brown Brothers Harriman & Co.+	CAD 87,893	USD 68,610	09/06/2022	1,687,906
Brown Brothers Harriman & Co.+	CNH 17,455	USD 2,551	09/06/2022	18,818
Brown Brothers Harriman & Co.+	CNH 2,854	USD 412	09/06/2022	(1,859)
Brown Brothers Harriman & Co.+	EUR 121,569	USD 124,542	09/06/2022	2,338,850
Brown Brothers Harriman & Co.+	EUR 3,139	USD 3,139	09/06/2022	(16,404)
Brown Brothers Harriman & Co.+	GBP 86,047	USD 104,592	09/06/2022	4,624,166

AB FCP I
Global High Yield Portfolio

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	PLN 64,690	USD 14,089	09/06/2022	\$ 332,345
Brown Brothers Harriman & Co.+	PLN 576	USD 120	09/06/2022	(2,008)
Brown Brothers Harriman & Co.+	SGD 220,692	USD 160,378	09/06/2022	2,451,535
Brown Brothers Harriman & Co.+	SGD 41	USD 29	09/06/2022	(1)
Brown Brothers Harriman & Co.+	USD 1,322,907	AUD 1,890,857	09/06/2022	(29,018,014)
Brown Brothers Harriman & Co.+	USD 101,296	CAD 130,168	09/06/2022	(2,185,264)
Brown Brothers Harriman & Co.+	USD 30	CNH 210	09/06/2022	131
Brown Brothers Harriman & Co.+	USD 34,505	CNH 233,184	09/06/2022	(677,320)
Brown Brothers Harriman & Co.+	USD 234	EUR 234	09/06/2022	1,479
Brown Brothers Harriman & Co.+	USD 186,731	EUR 183,125	09/06/2022	(2,651,942)
Brown Brothers Harriman & Co.+	USD 154,331	GBP 127,690	09/06/2022	(5,982,414)
Brown Brothers Harriman & Co.+	USD 49	PLN 232	09/06/2022	854
Brown Brothers Harriman & Co.+	USD 20,958	PLN 96,955	09/06/2022	(340,137)
Brown Brothers Harriman & Co.+	USD 9	SGD 13	09/06/2022	4
Brown Brothers Harriman & Co.+	USD 236,433	SGD 326,040	09/06/2022	(3,121,085)
Brown Brothers Harriman & Co.+	USD 805,050	ZAR 13,409,443	09/06/2022	(22,436,934)
Brown Brothers Harriman & Co.+	ZAR 9,043,543	USD 546,640	09/06/2022	18,833,214
Brown Brothers Harriman & Co.+	AUD 1,507,307	USD 1,071,049	09/12/2022	39,521,680
Brown Brothers Harriman & Co.+	CHF 18,553	USD 19,751	09/12/2022	756,591
Brown Brothers Harriman & Co.+	EUR 154,986	USD 159,932	09/12/2022	4,076,096
Brown Brothers Harriman & Co.+	EUR 3,138	USD 3,139	09/12/2022	(16,432)
Brown Brothers Harriman & Co.+	NZD 260,124	USD 167,252	09/12/2022	8,106,103
Brown Brothers Harriman & Co.+	USD 1,569,040	AUD 2,226,488	09/12/2022	(45,340,019)
Brown Brothers Harriman & Co.+	USD 29,181	CHF 27,555	09/12/2022	(970,783)
Brown Brothers Harriman & Co.+	USD 234	EUR 234	09/12/2022	1,479
Brown Brothers Harriman & Co.+	USD 239,244	EUR 233,458	09/12/2022	(4,474,946)
Brown Brothers Harriman & Co.+	USD 246,103	NZD 386,074	09/12/2022	(9,899,576)
Brown Brothers Harriman & Co.+	USD 686,003	ZAR 11,273,655	09/12/2022	(28,393,285)
Brown Brothers Harriman & Co.+	ZAR 7,588,838	USD 468,044	09/12/2022	25,375,134
Brown Brothers Harriman & Co.+	AUD 806,377	USD 559,271	09/19/2022	7,357,953
Brown Brothers Harriman & Co.+	CAD 45,937	USD 35,554	09/19/2022	580,708
Brown Brothers Harriman & Co.+	CNH 15,957	USD 2,330	09/19/2022	14,593
Brown Brothers Harriman & Co.+	CNH 2,854	USD 412	09/19/2022	(1,894)
Brown Brothers Harriman & Co.+	GBP 43,133	USD 52,080	09/19/2022	1,956,500
Brown Brothers Harriman & Co.+	SGD 120,108	USD 86,869	09/19/2022	915,085
Brown Brothers Harriman & Co.+	SGD 41	USD 29	09/19/2022	(2)
Brown Brothers Harriman & Co.+	USD 1,085,840	AUD 1,566,778	09/19/2022	(13,480,730)
Brown Brothers Harriman & Co.+	USD 69,441	CAD 89,772	09/19/2022	(1,095,439)
Brown Brothers Harriman & Co.+	USD 30	CNH 210	09/19/2022	132
Brown Brothers Harriman & Co.+	USD 32,882	CNH 223,092	09/19/2022	(514,957)
Brown Brothers Harriman & Co.+	USD 101,094	GBP 84,161	09/19/2022	(3,292,077)
Brown Brothers Harriman & Co.+	USD 9	SGD 13	09/19/2022	4
Brown Brothers Harriman & Co.+	USD 168,984	SGD 233,843	09/19/2022	(1,637,041)
Brown Brothers Harriman & Co.+	USD 868,562	ZAR 14,595,355	09/19/2022	(17,784,437)
Brown Brothers Harriman & Co.+	ZAR 7,373,222	USD 441,697	09/19/2022	11,904,382
Citibank, NA	USD 12,505	EUR 12,524	09/29/2022	104,115
HSBC Bank USA	EUR 388,829	USD 398,051	09/09/2022	7,119,023
JPMorgan Chase Bank, NA	EUR 67,265	USD 68,888	09/29/2022	1,165,762
Morgan Stanley & Co., Inc.	EUR 33,116	USD 33,802	09/29/2022	461,228
Royal Bank of Scotland PLC	EUR 10,982	USD 11,245	09/29/2022	188,470
Royal Bank of Scotland PLC	USD 9,533	EUR 9,385	09/29/2022	(84,952)
Royal Bank of Scotland PLC	GBP 61,012	USD 72,507	11/17/2022	1,525,156
Societe Generale	EUR 9,397	USD 9,743	09/29/2022	282,224
Standard Chartered Bank	USD 8,529	EUR 8,495	09/29/2022	23,911
State Street Bank & Trust Co.	EUR 13,147	USD 13,437	09/29/2022	200,799
UBS AG	EUR 10,888	USD 11,132	09/29/2022	169,501
UBS AG	USD 15,159	EUR 15,142	09/29/2022	85,213
				\$ (25,487,358)
			Appreciation	\$ 169,044,639
			Depreciation	\$ (194,531,997)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 38, 5 Year Index	06/20/2027	USD 1,830,609	\$ (22,435,285)	\$ (72,801,308)
Morgan Stanley & Co. LLC/(INTRCONX)	Ford Motor Company	06/20/2023	USD 6,370	162,301	312,844
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 37, 5 Year Index	06/20/2027	EUR 783,800	(26,484,630)	(67,458,733)
Total				\$ (48,757,614)	\$ (139,947,197)
				Appreciation	\$ 312,844
				Depreciation	\$ (140,260,041)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 17,420	\$ (7,302,560)	\$ (8,251,133)	\$ 948,573
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 9,238	(3,872,702)	(4,445,635)	572,933
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 21,677	(9,087,199)	(9,458,934)	371,735
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,929	(808,700)	(239,172)	(569,528)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,858	(1,617,400)	(567,776)	(1,049,624)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,858	(1,617,400)	(57,102)	(1,560,298)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 7,717	(3,234,800)	(1,055,651)	(2,179,149)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 7,717	(3,234,800)	63,366	(3,298,166)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 14,380	(6,028,049)	(2,200,899)	(3,827,150)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 19,292	(8,086,999)	(4,095,835)	(3,991,164)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 880	(191,439)	(92,781)	(98,658)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,210	(263,228)	(156,962)	(106,266)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,666	(797,662)	(443,916)	(353,746)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,322	(1,158,046)	(545,336)	(612,710)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,639	(574,317)	(268,799)	(305,518)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 14,342	(3,120,773)	(1,383,766)	(1,737,007)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 87,391	(19,016,262)	(7,879,426)	(11,136,836)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,199	(478,597)	(211,438)	(267,159)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,199	(478,597)	(210,044)	(268,553)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,023	(657,912)	(306,092)	(351,820)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,447	(967,724)	(475,475)	(492,249)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,331	(1,595,324)	(829,566)	(765,758)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,484	(1,460,512)	(1,648,064)	187,552
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,484	(1,460,512)	(1,648,064)	187,552
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 11,452	(4,800,865)	(2,112,097)	(2,688,768)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 39,145	(16,409,491)	(7,588,001)	(8,821,490)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,254	(708,164)	(805,753)	97,589
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 23	(5,105)	(3,044)	(2,061)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,509	(1,416,329)	(1,387,772)	(28,557)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,509	(1,416,329)	(1,387,772)	(28,557)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,254	(708,164)	(671,630)	(36,534)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,556	(338,687)	(153,243)	(185,444)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,666	(797,662)	(346,491)	(451,171)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,225	(1,354,590)	(608,492)	(746,098)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 10,997	(2,392,986)	(1,444,671)	(948,315)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 12,719	(2,767,568)	(1,251,540)	(1,516,028)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 18,329	(3,988,310)	(2,377,198)	(1,611,112)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 64,334	(13,999,128)	(9,106,067)	(4,893,061)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,858	(1,617,400)	(527,825)	(1,089,575)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 7,717	(3,234,800)	(1,055,651)	(2,179,149)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,666	(797,662)	(475,074)	(322,588)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,565	(775,647)	(342,444)	(433,203)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,666	(797,662)	(362,295)	(435,367)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,331	(1,595,324)	(1,026,986)	(568,338)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,331	(1,595,324)	(960,751)	(634,573)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 10,997	(2,392,986)	(1,543,917)	(849,069)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,331	(1,595,324)	(720,522)	(874,802)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 10,997	(2,392,986)	(1,425,221)	(967,765)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 14,663	(3,190,648)	(1,950,117)	(1,240,531)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 18,329	(3,988,310)	(2,567,465)	(1,420,845)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 36,657	(7,976,620)	(4,860,297)	(3,116,323)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,968	(2,921,024)	(3,225,968)	304,944
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 5,397	(2,262,419)	(2,358,079)	95,660
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,249	(942,621)	(933,672)	(8,949)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 5,397	(2,262,419)	(2,179,076)	(83,343)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 5,397	(2,262,419)	(2,166,333)	(96,086)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 5,396	(2,262,095)	(2,153,282)	(108,813)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 5,396	(2,262,095)	(2,140,541)	(121,554)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,159	(2,581,694)	(2,179,834)	(401,860)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,159	(2,581,694)	(2,165,439)	(416,255)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,858	(1,617,400)	(345,425)	(1,271,975)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 16,272	(3,540,822)	(4,103,112)	562,290
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 16,272	(3,540,822)	(3,804,943)	264,121
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 953	(207,392)	(116,898)	(90,494)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,331	(1,595,324)	(953,057)	(642,267)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,469	(1,842,918)	(803,499)	(1,039,419)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 18,329	(3,988,310)	(2,310,384)	(1,677,926)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 13,937	\$ (3,032,711)	\$ (1,335,212)	\$ (1,697,499)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 14,931	(3,248,877)	(1,489,542)	(1,759,335)
Total				<u>\$ (203,118,641)</u>	<u>\$ (128,235,132)</u>	<u>\$ (74,883,509)</u>
					Appreciation	\$ 3,592,949
					Depreciation	\$ (78,476,458)
Total for Swaps						<u>\$ (214,830,706)</u>

- (a) Pay-In-Kind Payments (PIK).
- (b) Convertible security.
- (c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (d) Variable rate coupon, rate shown as of August 31, 2022.
- (e) Defaulted.
- (f) Floating Rate Security. Stated interest rate was in effect at August 31, 2022.
- (g) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
- (h) IO - Interest Only.
- (i) Inverse interest only security.
- (j) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (k) Defaulted matured security.
- (l) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- COP – Colombian Peso
- EUR – Euro
- GBP – Great British Pound
- INR – Indian Rupee
- NZD – New Zealand Dollar
- PLN – Polish Zloty
- SGD – Singapore Dollar
- USD – United States Dollar
- ZAR – South African Rand

Glossary:

- ABS – Asset-Backed Securities
- CBT – Chicago Board of Trade
- CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
- CDX-NAHY – North American High Yield Credit Default Swap Index
- CLO – Collateralized Loan Obligations
- CMBS – Commercial Mortgage-Backed Securities
- INTRCONX – Inter-Continental Exchange
- REIT – Real Estate Investment Trust
- REMICs – Real Estate Mortgage Investment Conduits

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds	3.38%	08/15/2042	USD 200,555	\$ 196,387,227	1.2%
U.S. Treasury Bonds	6.13%	11/15/2027	344,064	388,685,252	2.4
U.S. Treasury Bonds(a)	6.13%	08/15/2029	537,115	632,116,627	3.8
U.S. Treasury Bonds(a)	6.25%	05/15/2030	747,077	900,228,026	5.4
U.S. Treasury Bonds	6.75%	08/15/2026	13,643	15,322,682	0.1
U.S. Treasury Bonds	7.63%	02/15/2025	217,311	237,887,307	1.4
U.S. Treasury Notes	2.63%	05/31/2027	72,073	69,899,358	0.4
U.S. Treasury Notes	2.88%	08/31/2027	1,257,127	1,247,894,712	7.5
U.S. Treasury Notes	3.25%	08/31/2024	90,480	90,126,069	0.6
				<u>3,778,547,260</u>	<u>22.8</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	8,819	7,190,627	0.1
Avient Corp.	5.75%	05/15/2025	3,318	3,271,322	0.0
Avient Corp.	7.13%	08/01/2030	8,812	8,714,500	0.1
Cleveland-Cliffs, Inc.	6.75%	03/15/2026	1,879	1,900,350	0.0
FMG Resources August 2006 Pty Ltd.	4.38%	04/01/2031	5,000	4,149,245	0.0
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027	7,573	6,899,249	0.0
FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032	45,235	41,943,394	0.3
Glatfelter Corp.	4.75%	11/15/2029	8,295	5,164,748	0.0
Graphic Packaging International LLC	4.75%	07/15/2027	4,299	4,101,618	0.0
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	27,796	23,855,916	0.2
Olin Corp.	5.63%	08/01/2029	26,838	25,574,091	0.2
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	22,466	18,641,691	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	6,793	6,312,605	0.0
				<u>157,719,356</u>	<u>1.0</u>
CAPITAL GOODS					
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	3,559	3,484,973	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	5,709	5,437,823	0.0
Clean Harbors, Inc.	5.13%	07/15/2029	4,501	4,221,784	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	19,423	18,012,708	0.1
Griffon Corp.	5.75%	03/01/2028	41,527	38,419,236	0.2
JELD-WEN, Inc.	4.63%	12/15/2025	7,955	6,849,408	0.1
Moog, Inc.	4.25%	12/15/2027	4,000	3,663,940	0.0
Stevens Holding Co., Inc.	6.13%	10/01/2026	4,933	4,915,802	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027	21,995	20,018,994	0.1
Triumph Group, Inc.	8.88%	06/01/2024	8,943	9,015,124	0.1
Wesco Distribution, Inc.	7.13%	06/15/2025	10,456	10,498,584	0.1
Wesco Distribution, Inc.	7.25%	06/15/2028	9,211	9,299,733	0.1
				<u>133,838,109</u>	<u>0.8</u>
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	37,082	31,891,853	0.2
Altice Financing SA	5.00%	01/15/2028	42,199	34,251,604	0.2
Altice Financing SA	5.75%	08/15/2029	24,913	20,102,887	0.1
Banjay Entertainment SASU	5.38%	03/01/2025	3,926	3,710,363	0.0
Belo Corp.	7.75%	06/01/2027	2,604	2,546,244	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	10,354	8,714,196	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	61,959	49,007,769	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	10,382	8,598,431	0.1
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	8,724	7,829,526	0.1
CSC Holdings LLC	3.38%	02/15/2031	5,991	4,493,894	0.0
CSC Holdings LLC	5.00%	11/15/2031	23,052	16,548,913	0.1
CSC Holdings LLC	5.75%	01/15/2030	37,402	28,952,740	0.2
DISH DBS Corp.	5.25%	12/01/2026	25,055	20,716,044	0.1
DISH DBS Corp.	5.75%	12/01/2028	28,439	21,888,557	0.1
DISH DBS Corp.	7.75%	07/01/2026	5,157	4,062,245	0.0
Gray Escrow II, Inc.	5.38%	11/15/2031	42,997	36,352,836	0.2
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	22,917	21,656,308	0.1
McGraw-Hill Education, Inc.	5.75%	08/01/2028	40,341	35,422,199	0.2
National CineMedia LLC	5.75%	08/15/2026	8,693	4,347,731	0.0
National CineMedia LLC	5.88%	04/15/2028	14,789	10,438,322	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030	17,585	13,784,826	0.1
Sirius XM Radio, Inc.	3.88%	09/01/2031	10,359	8,377,306	0.1
Sirius XM Radio, Inc.	5.50%	07/01/2029	20,137	18,840,419	0.1
Summer BC Bidco B LLC	5.50%	10/31/2026	700	609,168	0.0
Univision Communications, Inc.	4.50%	05/01/2029	8,302	7,258,698	0.0
Univision Communications, Inc.	6.63%	06/01/2027	27,939	27,053,775	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Univision Communications, Inc.	7.38%	06/30/2030	USD 16,494	\$ 16,364,602	0.1%
Virgin Media Secured Finance PLC	4.50%	08/15/2030	946	786,878	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030	794	635,567	0.0
Ziggo BV	4.88%	01/15/2030	24,189	20,670,416	0.1
				485,914,317	2.9
COMMUNICATIONS - TELECOMMUNICATIONS					
Connect Finco SARM/Connect US Finco LLC	6.75%	10/01/2026	40,042	36,638,430	0.2
Consolidated Communications, Inc.	5.00%	10/01/2028	5,895	4,560,539	0.0
Consolidated Communications, Inc.	6.50%	10/01/2028	32,651	26,604,467	0.2
Embarq Corp.	8.00%	06/01/2036	21,303	16,484,666	0.1
Iliad Holding SASU	6.50%	10/15/2026	14,216	13,025,233	0.1
Iliad Holding SASU	7.00%	10/15/2028	9,698	8,931,902	0.1
Lumen Technologies, Inc., Series Y	7.50%	04/01/2024	17,638	17,998,540	0.1
Telecom Italia Capital SA	7.20%	07/18/2036	9,850	8,405,669	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	7,678	6,630,639	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	6,675	5,479,718	0.0
				144,759,803	0.9
CONSUMER CYCLICAL - AUTOMOTIVE					
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	4,888	4,568,528	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028	10,159	9,653,822	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	20,680	20,455,611	0.1
Dana, Inc.	4.25%	09/01/2030	5,591	4,539,170	0.0
Dana, Inc.	5.38%	11/15/2027	12,089	10,786,865	0.1
Ford Motor Co.	6.10%	08/19/2032	65,028	63,413,819	0.3
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	2,698	2,419,776	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	2,860	2,466,306	0.0
IHO Verwaltungs GmbH(b)	6.00%	05/15/2027	23,494	20,909,707	0.1
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029	12,577	11,102,594	0.1
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	22,261	16,324,318	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	31,879	24,234,782	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	34,461	32,322,693	0.2
Meritor, Inc.	6.25%	06/01/2025	10,388	10,712,625	0.1
Tenneco, Inc.	7.88%	01/15/2029	8,241	8,286,125	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025	14,495	13,666,353	0.1
				255,863,094	1.5
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	13,272	11,015,760	0.1
Carnival Corp.	5.75%	03/01/2027	58,296	45,325,140	0.3
Carnival Corp.	9.88%	08/01/2027	10,000	10,019,500	0.1
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.50%	05/01/2025	52,796	51,937,759	0.3
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	18,007	14,000,442	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	23,060	18,377,436	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	15,887	11,994,685	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	31,966	32,466,588	0.2
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	34,310	36,413,546	0.2
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	5,175	5,232,423	0.0
Vail Resorts, Inc.	6.25%	05/15/2025	8,044	8,059,668	0.0
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	8,267	6,758,961	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	21,681	18,322,083	0.1
				269,923,991	1.6
CONSUMER CYCLICAL - OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	14,225	12,414,628	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025	500	477,888	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	28,915	22,345,986	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	49,014	43,589,334	0.3
Builders FirstSource, Inc.	6.38%	06/15/2032	5,000	4,638,945	0.0
Caesars Entertainment, Inc.	6.25%	07/01/2025	29,496	28,798,431	0.2
Empire Communities Corp.	7.00%	12/15/2025	8,518	7,326,209	0.1
Installed Building Products, Inc.	5.75%	02/01/2028	5,196	4,804,033	0.0
International Game Technology PLC	5.25%	01/15/2029	3,337	3,107,857	0.0
International Game Technology PLC	6.25%	01/15/2027	35,757	35,063,413	0.2
KB Home	4.80%	11/15/2029	2,965	2,529,822	0.0
KB Home	6.88%	06/15/2027	4,102	4,064,629	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	3,034	3,030,881	0.0
Mattamy Group Corp.	4.63%	03/01/2030	7,000	5,648,623	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	19,163	15,986,731	0.1
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	8,959	8,265,330	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	15,629	15,110,006	0.1
Travel + Leisure Co.	4.50%	12/01/2029	27,347	22,232,814	0.1
Travel + Leisure Co.	4.63%	03/01/2030	3,108	2,536,581	0.0
Travel + Leisure Co.	6.63%	07/31/2026	13,210	12,809,671	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	USD 11,291	\$ 10,181,311	0.1%
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	13,465	11,303,820	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	14,262	14,221,684	0.1
				<u>290,488,627</u>	<u>1.8</u>
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.	5.13%	11/15/2029	11,996	10,035,434	0.1
Asbury Automotive Group, Inc.	5.00%	02/15/2032	10,155	8,483,888	0.1
Bath & Body Works, Inc.	5.25%	02/01/2028	5,737	5,149,629	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030	11,017	10,012,678	0.1
Bath & Body Works, Inc.	6.75%	07/01/2036	25,820	22,284,598	0.1
Bath & Body Works, Inc.	6.88%	11/01/2035	21,725	18,985,481	0.1
Bath & Body Works, Inc.	6.95%	03/01/2033	329	270,938	0.0
Bath & Body Works, Inc.	7.50%	06/15/2029	7,154	6,881,588	0.0
Bath & Body Works, Inc.	7.60%	07/15/2037	716	591,610	0.0
FirstCash, Inc.	4.63%	09/01/2028	7,381	6,486,601	0.0
FirstCash, Inc.	5.63%	01/01/2030	21,733	19,445,839	0.1
Michaels Cos, Inc. (The)	5.25%	05/01/2028	23,129	17,744,121	0.1
Murphy Oil USA, Inc.	4.75%	09/15/2029	11,452	10,519,290	0.1
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	33,180	29,863,112	0.2
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	10,386	9,240,053	0.1
Staples, Inc.	7.50%	04/15/2026	24,937	21,080,958	0.1
Wolverine World Wide, Inc.	4.00%	08/15/2029	5,890	4,815,753	0.0
				<u>201,891,571</u>	<u>1.2</u>
CONSUMER NON-CYCLICAL					
AdaptHealth LLC.	6.13%	08/01/2028	6,613	6,217,189	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.	4.88%	02/15/2030	15,673	13,741,404	0.1
Bausch Health Americas, Inc.	8.50%	01/31/2027	4,505	2,161,273	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029	17,487	6,599,884	0.0
Bausch Health Cos., Inc.	9.00%	12/15/2025	271	174,131	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	1,977	1,847,432	0.0
Darling Ingredients, Inc.	6.00%	06/15/2030	9,928	9,937,606	0.1
Emergent BioSolutions, Inc.	3.88%	08/15/2028	1,537	1,026,139	0.0
Garden Spinco Corp.	8.63%	07/20/2030	10,941	11,646,079	0.1
Grifols Escrow Issuer SA.	4.75%	10/15/2028	7,443	6,308,878	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	33,210	30,106,824	0.2
Legacy LifePoint Health LLC.	6.75%	04/15/2025	64,710	63,528,683	0.4
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	2,163	1,920,325	0.0
Post Holdings, Inc.	4.50%	09/15/2031	8,368	7,114,954	0.1
Post Holdings, Inc.	4.63%	04/15/2030	5,000	4,343,642	0.0
Post Holdings, Inc.	5.50%	12/15/2029	6,547	6,001,552	0.0
Post Holdings, Inc.	5.63%	01/15/2028	7,135	6,778,347	0.1
RP Escrow Issuer LLC.	5.25%	12/15/2025	24,848	22,414,211	0.1
US Acute Care Solutions LLC.	6.38%	03/01/2026	9,491	8,553,677	0.1
				<u>210,422,290</u>	<u>1.3</u>
ENERGY					
Berry Petroleum Co. LLC.	7.00%	02/15/2026	3,175	2,984,335	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	11,064	11,059,457	0.1
Cheniere Energy Partners LP.	4.50%	10/01/2029	4,266	3,930,232	0.0
CITGO Petroleum Corp.	6.38%	06/15/2026	13,237	12,725,501	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	45,862	44,747,226	0.3
Civitas Resources, Inc.	5.00%	10/15/2026	4,730	4,464,975	0.0
CNX Resources Corp.	6.00%	01/15/2029	13,971	13,144,132	0.1
Comstock Resources, Inc.	5.88%	01/15/2030	2,995	2,758,542	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC.	5.50%	06/15/2031	16,660	14,742,713	0.1
Crescent Energy Finance LLC.	7.25%	05/01/2026	15,590	14,905,256	0.1
Encino Acquisition Partners Holdings LLC.	8.50%	05/01/2028	12,292	11,728,673	0.1
EnLink Midstream LLC.	5.63%	01/15/2028	17,787	17,106,746	0.1
EnLink Midstream Partners LP.	4.40%	04/01/2024	804	806,474	0.0
EnLink Midstream Partners LP.	5.05%	04/01/2045	12,996	9,385,296	0.1
EnLink Midstream Partners LP.	5.45%	06/01/2047	10,303	7,869,128	0.1
EnLink Midstream Partners LP.	5.60%	04/01/2044	1,916	1,519,996	0.0
EQM Midstream Partners LP.	4.50%	01/15/2029	16,753	14,583,493	0.1
EQM Midstream Partners LP.	4.75%	01/15/2031	15,247	13,178,216	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	5,083	4,641,832	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	3,830	3,565,096	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	40,175	37,461,927	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	28,318	26,831,432	0.2
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	11,607	10,657,115	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	7,835	7,458,480	0.1
Harbour Energy PLC.	5.50%	10/15/2026	7,343	6,712,598	0.0
Hess Midstream Operations LP.	4.25%	02/15/2030	206	177,631	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	5,408	4,969,157	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	7,941	7,194,669	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ithaca Energy North Sea PLC	9.00%	07/15/2026	USD 6,979	\$ 6,813,957	0.0%
ITT Holdings LLC	6.50%	08/01/2029	36,137	30,649,472	0.2
Nabors Industries, Inc.	7.38%	05/15/2027	17,675	17,056,675	0.1
New Fortress Energy, Inc.	6.75%	09/15/2025	22,561	21,824,380	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	54,939	49,734,106	0.3
Occidental Petroleum Corp.	5.88%	09/01/2025	5,779	5,928,293	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031	4,679	4,872,800	0.0
Occidental Petroleum Corp.	8.00%	07/15/2025	10,610	11,497,030	0.1
Occidental Petroleum Corp.	8.50%	07/15/2027	5,994	6,715,378	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	6,994	8,183,265	0.1
PDC Energy, Inc.	5.75%	05/15/2026	8,594	8,232,383	0.1
PDC Energy, Inc.	6.13%	09/15/2024	3,417	3,406,731	0.0
Southwestern Energy Co.	5.38%	02/01/2029	3,267	3,091,984	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	14,264	13,861,700	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	4,184	4,107,699	0.0
				<u>507,286,181</u>	<u>3.1</u>
OTHER INDUSTRIAL					
Interface, Inc.	5.50%	12/01/2028	5,810	5,139,489	0.0
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	46,602	43,626,685	0.2
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	21,890	18,472,564	0.1
APX Group, Inc.	6.75%	02/15/2027	14,450	14,177,151	0.1
Aramark Services, Inc.	6.38%	05/01/2025	13,856	13,697,802	0.1
Cars.com, Inc.	6.38%	11/01/2028	13,634	12,266,300	0.1
ION Trading Technologies SARL	5.75%	05/15/2028	11,107	9,464,593	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	24,610	20,092,176	0.1
MPH Acquisition Holdings LLC	5.50%	09/01/2028	26,526	22,608,239	0.1
MPH Acquisition Holdings LLC	5.75%	11/01/2028	34,084	27,043,151	0.1
Nielsen Finance LLC/Nielsen Finance Co.	5.63%	10/01/2028	10,002	10,041,619	0.1
Nielsen Finance LLC/Nielsen Finance Co.	5.88%	10/01/2030	3,599	3,610,748	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	9,896	9,809,423	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	12,000	11,581,544	0.1
Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025	575	570,976	0.0
Sabre GBLB, Inc.	7.38%	09/01/2025	2,660	2,521,243	0.0
Sabre GBLB, Inc.	9.25%	04/15/2025	17,308	17,056,068	0.1
TripAdvisor, Inc.	7.00%	07/15/2025	9,576	9,414,421	0.1
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	5,706	5,503,403	0.0
ZipRecruiter, Inc.	5.00%	01/15/2030	19,625	16,418,017	0.1
				<u>267,976,123</u>	<u>1.6</u>
TECHNOLOGY					
Boxer Parent Co., Inc.	7.13%	10/02/2025	6,123	6,096,770	0.0
CommScope, Inc.	6.00%	03/01/2026	210	198,596	0.0
Dell International LLC/EMC Corp.	5.85%	07/15/2025	6,238	6,458,762	0.0
Entegris Escrow Corp.	5.95%	06/15/2030	12,650	12,006,381	0.1
GoTo Group, Inc.	5.50%	09/01/2027	3,670	2,695,888	0.0
NCR Corp.	5.75%	09/01/2027	10,151	9,827,721	0.1
NCR Corp.	6.13%	09/01/2029	7,437	7,119,587	0.0
Seagate HDD Cayman	4.09%	06/01/2029	5,300	4,556,551	0.0
Sensata Technologies BV	5.88%	09/01/2030	10,263	10,029,284	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	76,800	59,177,348	0.4
				<u>118,166,888</u>	<u>0.7</u>
TRANSPORTATION - AIRLINES					
Allegiant Travel Co.	7.25%	08/15/2027	10,577	10,512,711	0.1
American Airlines, Inc.	11.75%	07/15/2025	5,000	5,523,446	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	8,593	8,180,787	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	13,211	11,933,666	0.1
Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	10,686	9,757,184	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	30,569	31,068,725	0.2
				<u>76,976,519</u>	<u>0.5</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	19,507	17,432,612	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	15,737	13,744,323	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	3,641	3,175,680	0.0
PROG Holdings, Inc.	6.00%	11/15/2029	16,432	13,785,453	0.1
				<u>48,138,068</u>	<u>0.3</u>
				<u>3,174,504,426</u>	<u>19.2</u>
FINANCIAL INSTITUTIONS					
BANKING					
Banco Bilbao Vizcaya Argentaria SA, Series 9(c)	6.50%	03/05/2025	48,200	45,140,890	0.3
Banco Santander SA(c)	7.50%	02/08/2024	18,600	18,341,587	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Bread Financial Holdings, Inc.	4.75%	12/15/2024	USD 33,539	\$ 29,647,517	0.2%
Bread Financial Holdings, Inc.	7.00%	01/15/2026	15,902	14,311,800	0.1
Credit Suisse Group AG.	6.25%	12/18/2024	33,000	29,700,000	0.2
Credit Suisse Group AG(c)	6.25%	12/18/2024	12,694	11,424,600	0.1
Credit Suisse Group AG(c)	7.50%	07/17/2023	5,000	4,422,694	0.0
Credit Suisse Group AG.	7.50%	07/17/2023	27,754	24,549,488	0.2
Credit Suisse Group AG(c)	7.50%	12/11/2023	2,004	1,903,800	0.0
Credit Suisse Group AG.	7.50%	12/11/2023	25,000	23,733,289	0.1
Credit Suisse Group AG.	9.75%	06/23/2027	1,083	1,095,184	0.0
Intesa Sanpaolo SpA	5.02%	06/26/2024	29,505	28,352,717	0.2
Intesa Sanpaolo SpA	5.71%	01/15/2026	3,000	2,854,526	0.0
Societe Generale SA(c)	7.88%	12/18/2023	9,332	9,238,680	0.0
Societe Generale SA(c)	8.00%	09/29/2025	16,232	16,311,211	0.1
				<u>261,027,983</u>	<u>1.6</u>
BROKERAGE					
AG Ttmt Escrow Issuer LLC.	8.63%	09/30/2027	23,499	23,506,925	0.1
Jane Street Group/JSG Finance, Inc.	4.50%	11/15/2029	17,383	15,779,360	0.1
NFP Corp.	4.88%	08/15/2028	8,605	7,634,472	0.1
NFP Corp.	7.50%	10/01/2030	17,419	17,165,053	0.1
				<u>64,085,810</u>	<u>0.4</u>
FINANCE					
Aircastle Ltd.(c)	5.25%	06/15/2026	15,194	12,024,050	0.1
Castlelake Aviation Finance DAC.	5.00%	04/15/2027	10,524	9,051,747	0.0
goeasy Ltd.	5.38%	12/01/2024	21,183	20,005,143	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	15,619	13,330,200	0.1
				<u>54,411,140</u>	<u>0.3</u>
REITs					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL.	4.50%	04/01/2027	29,109	24,983,130	0.0
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL.	5.75%	05/15/2026	9,735	9,124,844	0.1
Diversified Healthcare Trust.	9.75%	06/15/2025	13,966	13,725,391	0.1
Iron Mountain, Inc.	4.88%	09/15/2029	10,460	9,077,301	0.0
Iron Mountain, Inc.	5.00%	07/15/2028	10,020	9,146,860	0.1
Iron Mountain, Inc.	5.25%	03/15/2028	11,339	10,470,617	0.1
Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer.	4.88%	05/15/2029	13,793	12,154,203	0.1
				<u>88,682,346</u>	<u>0.5</u>
				<u>468,207,279</u>	<u>2.8</u>
UTILITY					
ELECTRIC					
Calpine Corp.	5.13%	03/15/2028	21,905	19,566,438	0.1
Terraform Global Operating LLC.	6.13%	03/01/2026	7,871	7,545,699	0.1
Vistra Corp.(c)	7.00%	12/15/2026	16,102	14,974,860	0.1
Vistra Corp.(c)	8.00%	10/15/2026	19,514	18,684,655	0.1
Vistra Operations Co. LLC.	5.63%	02/15/2027	18,523	17,905,921	0.1
				<u>78,677,573</u>	<u>0.5</u>
				<u>3,721,389,278</u>	<u>22.5</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV.	4.80%	04/18/2026	7,000	6,865,756	0.0
AIB Group PLC.	4.26%	04/10/2025	60,316	58,795,832	0.4
Ally Financial, Inc.	8.00%	11/01/2031	11,107	12,284,523	0.1
AmSouth Bancorp.	6.75%	11/01/2025	11,929	12,677,277	0.1
Australia & New Zealand Banking Group Ltd.	4.40%	05/19/2026	8,780	8,596,631	0.1
Australia & New Zealand Banking Group Ltd./United Kingdom. .	6.75%	06/15/2026	43,923	43,838,628	0.3
Banco Santander SA.	4.18%	03/24/2028	13,200	12,439,752	0.1
Banco Santander SA.	5.18%	11/19/2025	74,800	74,183,492	0.4
Bank of America Corp., Series B.	8.05%	06/15/2027	34,006	37,420,334	0.2
Bank of America Corp., Series X(c)	6.25%	09/05/2024	15,203	15,071,529	0.1
Bank of America Corp., Series Z(c).	6.50%	10/23/2024	14,620	14,742,903	0.1
Barclays Bank PLC.	7.63%	11/21/2022	8,608	8,651,512	0.1
Barclays PLC(c).	8.00%	03/15/2029	26,640	25,970,793	0.2
BBVA USA.	5.90%	04/01/2026	7,500	7,846,024	0.0
BNP Paribas SA.	4.63%	03/13/2027	13,920	13,567,607	0.1
BNP Paribas SA.	7.75%	08/16/2029	18,753	18,700,178	0.1
BPCE SA.	4.63%	07/11/2024	17,050	16,853,689	0.1
BPCE SA.	5.15%	07/21/2024	23,413	23,260,543	0.1
Capital One Financial Corp.	4.93%	05/10/2028	19,600	19,368,125	0.1
Citigroup, Inc.(c)	3.88%	02/18/2026	24,915	21,637,944	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Citigroup, Inc.(c)	5.95%	01/30/2023	USD 14,902	\$ 14,761,034	0.1%
Citigroup, Inc., Series P(c)	5.95%	05/15/2025	10,465	10,063,770	0.1
Citigroup, Inc., Series U(c)	5.00%	09/12/2024	26,500	24,612,569	0.1
Citigroup, Inc., Series V(c)	4.70%	01/30/2025	9,977	8,448,116	0.1
Citigroup, Inc., Series W(c)	4.00%	12/10/2025	16,145	14,165,713	0.1
Commerzbank AG	8.13%	09/19/2023	12,284	12,544,715	0.1
Credit Agricole SA(c)	8.13%	12/23/2025	21,494	22,004,482	0.1
Credit Agricole SA	8.13%	03/23/2171	19,693	20,165,286	0.1
Danske Bank A/S	4.30%	04/01/2028	34,018	31,923,552	0.2
Deutsche Bank AG/New York NY	6.12%	07/14/2026	24,309	24,343,835	0.1
Discover Bank	4.68%	08/09/2028	42,248	40,909,027	0.2
Dresdner Funding Trust I	8.15%	06/30/2031	11,620	12,758,609	0.1
Federation des Caisses Desjardins du Quebec	4.55%	08/23/2027	33,130	32,511,954	0.2
First-Citizens Bank & Trust Co.	2.97%	09/27/2025	2,736	2,612,204	0.0
Goldman Sachs Group, Inc. (The), Series O(c)	5.30%	11/10/2026	1,910	1,845,267	0.0
Goldman Sachs Group, Inc. (The), Series P(c)	5.00%	11/10/2022	15,687	14,762,913	0.1
HSBC Holdings PLC	4.76%	03/29/2033	17,054	15,281,796	0.1
HSBC Holdings PLC(c)	6.38%	03/30/2025	9,850	9,505,250	0.1
HSBC Holdings PLC(c)	6.50%	03/23/2028	17,335	16,132,626	0.1
ING Groep NV(c)	6.75%	04/16/2024	31,733	31,035,227	0.2
JPMorgan Chase & Co.	4.32%	04/26/2028	43,463	42,469,832	0.2
JPMorgan Chase & Co.	4.57%	06/14/2030	17,051	16,588,791	0.1
JPMorgan Chase & Co., Series S(c)	6.75%	02/01/2024	13,340	13,475,388	0.1
Lloyds Banking Group PLC	4.58%	12/10/2025	22,665	22,146,830	0.1
Lloyds Banking Group PLC(c)	7.50%	06/27/2024	25,585	25,226,073	0.1
Mitsubishi UFJ Financial Group, Inc.	5.02%	07/20/2028	19,113	19,247,521	0.1
Mizuho Financial Group Cayman 3 Ltd.	4.60%	03/27/2024	17,908	17,833,641	0.1
Morgan Stanley	4.21%	04/20/2028	17,502	17,038,927	0.1
Nordea Bank Abp(c)	6.63%	03/26/2026	59,046	57,964,454	0.3
Santander Holdings USA, Inc.	4.40%	07/13/2027	51,158	49,261,540	0.3
Skandinaviska Enskilda Banken AB	6.88%	06/30/2027	600	588,887	0.0
Societe Generale SA	4.25%	04/14/2025	11,148	10,887,234	0.1
Societe Generale SA	4.25%	08/19/2026	17,260	16,497,805	0.1
Societe Generale SA	4.75%	11/24/2025	22,112	21,637,468	0.2
Standard Chartered PLC(c) (d)	4.32%	01/30/2027	34,013	27,210,321	0.2
Standard Chartered PLC(c)	7.75%	04/02/2023	988	992,822	0.0
Standard Chartered PLC	7.75%	04/02/2023	1,505	1,512,345	0.0
Standard Chartered PLC	7.75%	02/15/2171	881	856,583	0.0
Svenska Handelsbanken AB	4.38%	03/01/2027	1,800	1,551,236	0.0
Svenska Handelsbanken AB	4.75%	03/01/2031	13,600	11,070,809	0.1
Swedbank AB, Series NC5	5.63%	09/17/2024	13,600	13,233,570	0.1
UBS AG	5.13%	05/15/2024	7,742	7,756,902	0.0
UBS Group AG	4.49%	05/12/2026	4,473	4,432,608	0.0
UBS Group AG(c)	7.00%	01/31/2024	12,992	12,717,634	0.1
UBS Group AG(c)	7.00%	02/19/2025	28,847	29,006,447	0.2
UniCredit SpA	4.63%	04/12/2027	1,425	1,337,465	0.0
UniCredit SpA	7.83%	12/04/2023	24,650	25,212,663	0.1
				<u>1,280,916,813</u>	<u>7.7</u>
BROKERAGE					
Charles Schwab Corp. (The), Series G(c)	5.38%	06/01/2025	39,660	39,535,068	0.2
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.88%	08/14/2024	3,072	2,942,780	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.00%	10/29/2028	35,999	30,875,583	0.2
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023	162	161,194	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028	7,258	6,617,275	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	10/01/2025	12,253	11,882,336	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025	3,140	3,217,940	0.0
Aircastle Ltd.	2.85%	01/26/2028	8,142	6,649,981	0.1
Aircastle Ltd.	4.13%	05/01/2024	4,820	4,708,390	0.0
Aircastle Ltd.	4.25%	06/15/2026	1,132	1,042,749	0.0
Aircastle Ltd.	4.40%	09/25/2023	12,230	12,176,378	0.1
Aircastle Ltd.	5.25%	08/11/2025	46,031	44,344,028	0.3
Aviation Capital Group LLC	1.95%	01/30/2026	5,354	4,621,254	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	13,175	11,054,636	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	8,286	7,086,076	0.1
Aviation Capital Group LLC	4.13%	08/01/2025	117	109,397	0.0
Aviation Capital Group LLC	4.88%	10/01/2025	4,985	4,752,448	0.0
Synchrony Financial	2.88%	10/28/2031	18	13,885	0.0
Synchrony Financial	3.95%	12/01/2027	6,078	5,528,295	0.0
Synchrony Financial	4.88%	06/13/2025	32,687	32,210,480	0.2
Synchrony Financial	5.15%	03/19/2029	1,500	1,427,600	0.0
				<u>191,422,705</u>	<u>1.2</u>
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	31,826	40,836,925	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Allstate Corp. (The)	6.50%	05/15/2057	USD 8,665	\$ 8,819,696	0.1%
Allstate Corp. (The), Series B	5.75%	08/15/2053	35,856	32,877,585	0.2
Argentum Netherlands BV for Swiss Re Ltd.	5.63%	08/15/2052	21,351	20,363,673	0.1
Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	18,619	18,183,035	0.1
Cloverie PLC for Zurich Insurance Co., Ltd.	5.63%	06/24/2046	3,300	3,315,983	0.0
Hartford Financial Services Group, Inc. (The), Series ICON(d)	5.03%	02/12/2047	61,341	51,027,935	0.3
Liberty Mutual Group, Inc.	7.80%	03/15/2037	6,501	7,513,478	0.0
MetLife Capital Trust IV	7.88%	12/15/2037	11,997	13,306,662	0.1
MetLife, Inc.	6.40%	12/15/2036	7,456	7,681,225	0.0
MetLife, Inc.	10.75%	08/01/2039	8,590	11,712,423	0.1
Nationwide Mutual Insurance Co.(d)	4.12%	12/15/2024	1,000	999,386	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	42,601	41,373,897	0.3
Prudential Financial, Inc.	5.63%	06/15/2043	52,407	52,202,473	0.3
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	15,690	14,930,107	0.1
Voya Financial, Inc.	5.65%	05/15/2053	68,904	67,528,542	0.4
				<u>392,673,025</u>	<u>2.4</u>
OTHER FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026	6,125	5,920,662	0.0
REITS					
Brixmor Operating Partnership LP	4.05%	07/01/2030	62	55,164	0.0
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	14,960	14,756,373	0.1
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	5,190	5,110,950	0.0
Kite Realty Group LP	4.00%	10/01/2026	2,785	2,648,552	0.0
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	9,147	7,687,154	0.1
MPT Operating Partnership LP/MPT Finance Corp.	5.25%	08/01/2026	13,581	12,998,444	0.1
Office Properties Income Trust	3.45%	10/15/2031	14,840	9,843,914	0.1
Omega Healthcare Investors, Inc.	4.50%	01/15/2025	3,865	3,828,044	0.0
Omega Healthcare Investors, Inc.	5.25%	01/15/2026	5,503	5,459,290	0.0
Realty Income Corp.	3.40%	01/15/2028	7,691	7,214,937	0.1
SITE Centers Corp.	4.70%	06/01/2027	18,600	17,949,516	0.1
Spirit Realty LP	4.00%	07/15/2029	14,882	13,502,695	0.1
STORE Capital Corp.	4.63%	03/15/2029	4,573	4,427,870	0.0
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	1,235	1,236,778	0.0
VICI Properties LP/VICI Note Co., Inc.	5.75%	02/01/2027	19,477	19,171,572	0.1
				<u>125,891,253</u>	<u>0.8</u>
TRANSPORTATION - SERVICES					
Aviation Capital Group LLC	4.38%	01/30/2024	35,753	34,828,910	0.2
Aviation Capital Group LLC	5.50%	12/15/2024	30,672	30,072,642	0.2
				<u>64,901,552</u>	<u>0.4</u>
				<u>2,101,261,078</u>	<u>12.7</u>
INDUSTRIAL					
BASIC					
Arconic Corp.	6.00%	05/15/2025	29,005	28,533,385	0.1
Celanese US Holdings LLC	5.90%	07/05/2024	8,615	8,684,348	0.1
Celanese US Holdings LLC	6.05%	03/15/2025	8,615	8,638,686	0.1
CF Industries, Inc.	4.95%	06/01/2043	5,949	5,293,379	0.0
CF Industries, Inc.	5.15%	03/15/2034	367	354,089	0.0
CF Industries, Inc.	5.38%	03/15/2044	14,821	13,883,872	0.1
Freeport-McMoRan, Inc.	5.40%	11/14/2034	9,609	9,094,271	0.1
Huntsman International LLC	4.50%	05/01/2029	13,936	12,833,387	0.1
MEGlobal Canada ULC	5.00%	05/18/2025	5,875	5,904,375	0.0
MEGlobal Canada ULC	5.88%	05/18/2030	3,112	3,246,789	0.0
Rohm & Haas Co.	7.85%	07/15/2029	19,000	22,183,605	0.1
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	4,108	3,247,887	0.0
				<u>121,898,073</u>	<u>0.7</u>
CAPITAL GOODS					
General Electric Co., Series D(c) (d)	5.16%	12/15/2022	41,196	39,000,250	0.2
Parker-Hannifin Corp.	4.50%	09/15/2029	31,682	31,175,454	0.2
				<u>70,175,704</u>	<u>0.4</u>
COMMUNICATIONS - MEDIA					
Directv Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	13,188	12,068,349	0.1
Magallanes, Inc.	4.05%	03/15/2029	3,850	3,497,046	0.0
Magallanes, Inc.	4.28%	03/15/2032	19,532	16,966,574	0.1
Omnicom Group, Inc.	4.20%	06/01/2030	42	39,933	0.0
Time Warner Entertainment Co. LP	8.38%	07/15/2033	15,020	17,238,652	0.1
				<u>49,810,554</u>	<u>0.3</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	7.13%	12/15/2031	3,042	3,411,610	0.0
British Telecommunications PLC	5.13%	12/04/2028	10,440	10,268,351	0.1
British Telecommunications PLC	9.63%	12/15/2030	39,776	49,155,100	0.2
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	03/20/2025	9,793	9,826,588	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	03/20/2028	USD 9,140	\$ 9,241,999	0.1%
				<u>81,903,648</u>	<u>0.5</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Co.	6.13%	10/01/2025	14	14,418	0.0
General Motors Co.	6.25%	10/02/2043	7,450	7,120,014	0.0
General Motors Co.	6.80%	10/01/2027	15	15,918	0.0
General Motors Financial Co., Inc.	4.00%	10/06/2026	62	59,649	0.0
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	13,435	11,991,731	0.1
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	12,998	12,462,603	0.1
Lear Corp.	3.50%	05/30/2030	57	49,583	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027	20,699	19,242,193	0.1
				<u>50,956,109</u>	<u>0.3</u>
CONSUMER CYCLICAL - OTHER					
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026	17,897	15,999,353	0.1
MDC Holdings, Inc.	6.00%	01/15/2043	3,723	3,052,953	0.1
Owens Corning	7.00%	12/01/2036	1,449	1,565,780	0.0
PulteGroup, Inc.	6.38%	05/15/2033	1,352	1,371,500	0.0
PulteGroup, Inc.	7.88%	06/15/2032	1,500	1,672,925	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/06/2031	20,600	16,048,397	0.1
				<u>39,710,908</u>	<u>0.3</u>
CONSUMER CYCLICAL - RETAILERS					
Macy's Retail Holdings LLC	5.88%	03/15/2030	4,040	3,453,287	0.0
Ross Stores, Inc.	4.70%	04/15/2027	14,291	14,349,406	0.1
				<u>17,802,693</u>	<u>0.1</u>
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	4.80%	02/14/2029	38,826	37,591,032	0.2
BAT International Finance PLC	4.45%	03/16/2028	36,222	34,494,743	0.2
				<u>72,085,775</u>	<u>0.4</u>
ENERGY					
Boardwalk Pipelines LP	4.45%	07/15/2027	6,893	6,618,736	0.0
Boardwalk Pipelines LP	4.80%	05/03/2029	19,313	18,561,393	0.1
Cenovus Energy, Inc.	4.40%	04/15/2029	8,488	8,204,076	0.1
Cenovus Energy, Inc.	5.38%	07/15/2025	10,606	10,886,742	0.1
Cenovus Energy, Inc.	6.75%	11/15/2039	428	466,120	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	12,633	12,074,843	0.1
Enbridge Energy Partners LP	7.38%	10/15/2045	6,505	7,747,677	0.1
Energy Transfer LP	4.40%	03/15/2027	71,587	69,343,678	0.4
Energy Transfer LP	4.95%	05/15/2028	6,435	6,282,499	0.0
Energy Transfer LP	5.50%	06/01/2027	23,075	23,352,669	0.1
Energy Transfer LP	8.25%	11/15/2029	11,355	13,000,702	0.1
Eni SpA	4.25%	05/09/2029	12,712	12,115,206	0.1
Eni SpA, Series X-R	4.75%	09/12/2028	1,500	1,486,230	0.0
Hess Corp.	7.30%	08/15/2031	45,274	50,554,422	0.3
Hess Corp.	7.88%	10/01/2029	16,239	18,550,069	0.1
Kinder Morgan Energy Partners LP	7.30%	08/15/2033	9,000	9,982,637	0.1
Marathon Oil Corp.	4.40%	07/15/2027	201	195,488	0.0
Marathon Oil Corp.	6.80%	03/15/2032	10,144	10,843,996	0.1
ONEOK, Inc.	4.35%	03/15/2029	21,411	20,217,861	0.1
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	9,649	9,404,216	0.1
Saudi Arabian Oil Co.	2.25%	11/24/2030	3,461	3,007,609	0.0
Suncor Energy, Inc.	7.15%	02/01/2032	12,130	13,533,201	0.1
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	6.50%	07/15/2027	15,917	16,371,329	0.1
Tennessee Gas Pipeline Co. LLC	7.00%	10/15/2028	19,360	20,849,957	0.1
Western Midstream Operating LP	3.95%	06/01/2025	22,413	21,446,337	0.1
Western Midstream Operating LP	4.50%	03/01/2028	4,159	3,865,142	0.0
Western Midstream Operating LP	4.65%	07/01/2026	12,047	11,524,430	0.1
Western Midstream Operating LP	4.75%	08/15/2028	7,998	7,538,362	0.0
				<u>408,025,627</u>	<u>2.5</u>
SERVICES					
Expedia Group, Inc.	6.25%	05/01/2025	36	36,938	0.0
Global Payments, Inc.	5.30%	08/15/2029	8,683	8,591,988	0.1
RELX Capital, Inc.	4.75%	05/20/2032	5,389	5,412,641	0.0
				<u>14,041,567</u>	<u>0.1</u>
TECHNOLOGY					
Broadcom, Inc.	3.14%	11/15/2035	2,915	2,209,935	0.0
Broadcom, Inc.	3.19%	11/15/2036	61,106	45,333,245	0.3
Broadcom, Inc.	4.00%	04/15/2029	3,991	3,699,716	0.0
Broadcom, Inc.	4.15%	04/15/2032	19,296	17,278,805	0.1
Broadcom, Inc.	4.93%	05/15/2037	10,043	8,960,615	0.1
Entegris Escrow Corp.	4.75%	04/15/2029	35,879	33,017,829	0.2
HP, Inc.	4.75%	01/15/2028	33,320	32,812,938	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Leidos, Inc.....	7.13%	07/01/2032	USD 2,000	\$ 2,131,671	0.0%
NXP BV/NXP Funding LLC	5.35%	03/01/2026	21,052	21,459,883	0.1
Western Digital Corp.	3.10%	02/01/2032	3,634	2,739,374	0.0
				<u>169,644,011</u>	<u>1.0</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	31,075	29,751,205	0.2
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.....	6.50%	06/20/2027	59,148	59,325,585	0.4
				<u>89,076,790</u>	<u>0.6</u>
TRANSPORTATION - RAILROADS					
BNSF Funding Trust I	6.61%	12/15/2055	5,597	5,509,859	0.0
TRANSPORTATION - SERVICES					
Ashtead Capital, Inc.	5.50%	08/11/2032	4,450	4,373,136	0.0
				<u>1,195,014,454</u>	<u>7.2</u>
UTILITY					
ELECTRIC					
NRG Energy, Inc.....	3.75%	06/15/2024	10,265	9,963,444	0.1
				<u>3,306,238,976</u>	<u>20.0</u>
EMERGING MARKETS - HARD CURRENCY					
FINANCIAL INSTITUTIONS					
BANKING					
Absa Group Ltd.....	6.38%	05/27/2026	4,093	3,752,258	0.0
Banco de Credito del Peru S.A.....	3.13%	07/01/2030	20,748	19,088,160	0.1
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	23,905	24,014,067	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034	26,946	24,685,904	0.2
				<u>71,540,389</u>	<u>0.4</u>
FINANCE					
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	400	331,450	0.0
Huarong Finance II Co., Ltd.....	5.50%	01/16/2025	39,399	36,562,272	0.2
				<u>36,893,722</u>	<u>0.2</u>
OTHER FINANCE					
OEC Finance Ltd.(b)	4.38%	10/25/2029	5,023	154,890	0.0
OEC Finance Ltd.(b)	7.13%	12/26/2046	12,883	334,387	0.0
				<u>489,277</u>	<u>0.0</u>
REITs					
China Aoyuan Group Ltd.(e)	5.38%	09/13/2022	531	33,188	0.0
China Aoyuan Group Ltd.(e)	5.88%	03/01/2027	5,486	342,875	0.0
China Aoyuan Group Ltd.(e)	5.98%	08/18/2025	433	26,467	0.0
China Aoyuan Group Ltd.(e)	7.95%	02/19/2023	913	57,234	0.0
China SCE Group Holdings Ltd.....	6.00%	02/04/2026	2,671	510,495	0.0
China SCE Group Holdings Ltd.....	7.00%	05/02/2025	1,440	299,520	0.0
Kaisa Group Holdings Ltd.(e)	9.38%	06/30/2024	1,573	174,800	0.0
Kaisa Group Holdings Ltd.(e)	9.95%	07/23/2025	5,483	609,298	0.0
Kaisa Group Holdings Ltd.(e)	10.50%	01/15/2025	764	84,518	0.0
Kaisa Group Holdings Ltd.(e)	11.65%	06/01/2026	1,137	124,928	0.0
Kaisa Group Holdings Ltd.(e)	11.70%	11/11/2025	623	68,063	0.0
KWG Group Holdings Ltd.....	5.95%	08/10/2025	1,601	203,927	0.0
KWG Group Holdings Ltd.....	6.00%	08/14/2026	400	49,575	0.0
KWG Group Holdings Ltd.....	7.40%	01/13/2027	347	43,375	0.0
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	642	80,250	0.0
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	940	109,451	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	364	48,867	0.0
Shimao Group Holdings Ltd.(e)	5.20%	01/16/2027	1,491	197,557	0.0
Shimao Group Holdings Ltd.(e)	5.60%	07/15/2026	270	36,450	0.0
Sunac China Holdings Ltd.(e)	5.95%	04/26/2024	1,297	181,580	0.0
Sunac China Holdings Ltd.(e)	6.50%	01/10/2025	2,260	316,400	0.0
Sunac China Holdings Ltd.(e)	6.50%	01/26/2026	1,087	152,180	0.0
Sunac China Holdings Ltd.(e)	6.65%	08/03/2024	282	39,480	0.0
Sunac China Holdings Ltd.(e)	6.80%	10/20/2024	724	101,360	0.0
Sunac China Holdings Ltd.(e)	7.00%	07/09/2025	316	44,240	0.0
Times China Holdings Ltd.	5.55%	06/04/2024	2,235	391,125	0.0
Times China Holdings Ltd.	5.75%	01/14/2027	1,726	241,640	0.0
Times China Holdings Ltd.	6.60%	03/02/2023	490	120,050	0.0
Times China Holdings Ltd.	6.75%	07/08/2025	703	105,450	0.0
Trust Fibra Uno	4.87%	01/15/2030	29,764	25,559,835	0.2
Yango Justice International Ltd.(e)	7.50%	04/15/2024	727	39,985	0.0
Yango Justice International Ltd.(e)	7.50%	02/17/2025	7,372	405,460	0.0
Yango Justice International Ltd.(e)	7.88%	09/04/2024	2,391	131,505	0.0
Yango Justice International Ltd.(e)	8.25%	11/25/2023	1,343	73,865	0.0
Yango Justice International Ltd.(e)	9.25%	04/15/2023	630	34,650	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Yango Justice International Ltd.(e)	10.25%	09/15/2022	USD 335	\$ 19,011	0.0%
Zhenro Properties Group Ltd.(e)	7.10%	09/10/2024	587	23,480	0.0
				<u>31,082,134</u>	<u>0.2</u>
				<u>140,005,522</u>	<u>0.8</u>
INDUSTRIAL					
BASIC					
Anglo American Capital PLC	5.63%	04/01/2030	40,450	40,204,772	0.3
Braskem Idesa SAPI	6.99%	02/20/2032	23,386	18,124,150	0.1
Braskem Idesa SAPI	7.45%	11/15/2029	4,456	3,840,515	0.0
Braskem Netherlands Finance BV	4.50%	01/31/2030	20,153	17,709,449	0.1
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	2,050	1,797,338	0.0
CSN Inova Ventures	6.75%	01/28/2028	11,082	10,465,287	0.1
CSN Resources SA	4.63%	06/10/2031	24,154	18,591,334	0.1
Eldorado Gold Corp.	6.25%	09/01/2029	12,403	9,918,524	0.1
Freeport Indonesia PT	4.76%	04/14/2027	5,354	5,200,072	0.0
Gold Fields Orogen Holdings BVI Ltd.....	5.13%	05/15/2024	8,685	8,730,053	0.1
GUSAP III LP	4.25%	01/21/2030	9,269	8,623,182	0.1
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	22,607	21,691,416	0.1
Industrias Penoles SAB de CV	5.65%	09/12/2049	4,016	3,637,743	0.0
Nexa Resources SA	5.38%	05/04/2027	16,701	16,015,215	0.1
OCP SA	3.75%	06/23/2031	6,361	5,183,420	0.0
Sasol Financing USA LLC.....	5.88%	03/27/2024	8,684	8,653,606	0.1
Stillwater Mining Co.....	4.00%	11/16/2026	5,644	4,973,070	0.0
Stillwater Mining Co.....	4.50%	11/16/2029	5,188	4,230,814	0.0
Suzano Austria GmbH	5.00%	01/15/2030	6,570	6,131,124	0.0
Vedanta Resources Finance II PLC	8.95%	03/11/2025	20,226	15,574,020	0.1
Volcan Cia Minera SAA.....	4.38%	02/11/2026	1,974	1,709,731	0.0
				<u>231,004,835</u>	<u>1.4</u>
CAPITAL GOODS					
Cemex SAB de CV	5.13%	06/08/2026	16,029	13,284,034	0.1
Cemex SAB de CV	7.38%	06/05/2027	6,522	6,587,220	0.0
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,107	25,149,134	0.2
Embraer Netherlands Finance BV	6.95%	01/17/2028	14,202	14,133,653	0.1
IHS Holding Ltd.	5.63%	11/29/2026	6,475	5,575,784	0.0
IHS Holding Ltd.	6.25%	11/29/2028	2,727	2,297,498	0.0
Usiminas International SARL	5.88%	07/18/2026	11,294	11,027,885	0.1
				<u>78,055,208</u>	<u>0.5</u>
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	10,669	8,697,235	0.1
Prosus NV	4.03%	08/03/2050	7,314	4,627,476	0.0
VTR Finance NV	6.38%	07/15/2028	3,891	1,710,338	0.0
Weibo Corp.....	3.50%	07/05/2024	28,740	27,742,866	0.2
				<u>42,777,915</u>	<u>0.3</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Financing DAC	6.88%	09/15/2027	21,849	19,307,958	0.1
CT Trust	5.13%	02/03/2032	2,965	2,567,352	0.0
HTA Group Ltd./Mauritius	7.00%	12/18/2025	20,951	19,619,302	0.1
Sable International Finance Ltd.	5.75%	09/07/2027	30,147	27,870,558	0.2
				<u>69,365,170</u>	<u>0.4</u>
CONSUMER CYCLICAL - RETAILERS					
Falabella SA.....	3.75%	10/30/2027	4,335	4,077,067	0.0
CONSUMER NON-CYCLICAL					
BRF SA	4.88%	01/24/2030	27,471	23,184,151	0.2
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	2,894	2,666,097	0.0
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031	10,259	8,566,265	0.0
MARB BondCo PLC	3.95%	01/29/2031	8,466	6,673,854	0.0
Natura & Co., Luxembourg Holdings SARL	6.00%	04/19/2029	15,717	13,819,172	0.1
NBM US Holdings, Inc.....	6.63%	08/06/2029	10,000	9,714,375	0.1
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025	3,907	2,769,819	0.0
				<u>67,393,733</u>	<u>0.4</u>
ENERGY					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	10,939	9,224,995	0.1
Ecopetrol SA	4.63%	11/02/2031	5,838	4,531,748	0.0
Ecopetrol SA	5.88%	11/02/2051	7,071	4,684,537	0.0
Ecopetrol SA	6.88%	04/29/2030	24,762	22,951,403	0.1
Gran Tierra Energy, Inc.....	7.75%	05/23/2027	4,306	3,557,573	0.0
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	10,110	9,099,000	0.1
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	2,624	2,476,400	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028	1,854	1,756,650	0.0
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	18,656	17,779,168	0.1
MV24 Capital BV	6.75%	06/01/2034	10,837	9,969,654	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Oleoducto Central SA	4.00%	07/14/2027	USD 8,487	\$ 7,256,385	0.0%
Peru LNG SRL	5.38%	03/22/2030	11,304	9,551,880	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027	16,179	16,108,217	0.1
SEPLAT Energy PLC	7.75%	04/01/2026	11,120	9,785,600	0.1
SierraCol Energy Andina LLC	6.00%	06/15/2028	5,998	4,381,179	0.0
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	25,480	21,853,877	0.1
				<u>154,968,266</u>	<u>0.9</u>
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	9,421	8,606,083	0.1
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	345	312,389	0.0
CA Magnum Holdings	5.38%	10/31/2026	26,695	23,892,025	0.1
NXP BV/NXP Funding LLC	5.55%	12/01/2028	1,500	1,531,406	0.0
				<u>25,735,820</u>	<u>0.1</u>
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	4,347	3,901,819	0.0
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	9,104	8,967,803	0.1
				<u>12,869,622</u>	<u>0.1</u>
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	23,925	21,821,095	0.1
JSW Infrastructure Ltd.	4.95%	01/21/2029	3,094	2,558,932	0.0
				<u>24,380,027</u>	<u>0.1</u>
				<u>719,233,746</u>	<u>4.3</u>
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	17,946	14,850,315	0.1
Angolan Government International Bond	9.50%	11/12/2025	12,861	12,250,102	0.1
				<u>27,100,417</u>	<u>0.2</u>
BRAZIL					
Brazilian Government International Bond	8.25%	01/20/2034	15,326	17,354,779	0.1
COLOMBIA					
Colombia Government International Bond	3.13%	04/15/2031	4,454	3,358,038	0.0
Colombia Government International Bond	3.25%	04/22/2032	47,384	34,898,316	0.2
Colombia Government International Bond	5.63%	02/26/2044	11,769	8,520,020	0.1
Colombia Government International Bond	6.13%	01/18/2041	29,991	23,914,073	0.1
Colombia Government International Bond	7.38%	09/18/2037	9,114	8,631,528	0.1
				<u>79,321,975</u>	<u>0.5</u>
DOMINICAN REPUBLIC					
Dominican Republic International Bond	4.50%	01/30/2030	75,271	63,077,098	0.4
Dominican Republic International Bond	4.88%	09/23/2032	19,203	15,468,016	0.1
Dominican Republic International Bond	5.50%	02/22/2029	6,306	5,737,672	0.0
Dominican Republic International Bond	6.00%	07/19/2028	8,000	7,634,000	0.1
Dominican Republic International Bond	8.63%	04/20/2027	2,096	2,196,608	0.0
				<u>94,113,394</u>	<u>0.6</u>
ECUADOR					
Ecuador Government International Bond	0.00%	07/31/2030	3,678	1,242,140	0.0
Ecuador Government International Bond	1.50%	07/31/2040	9,839	3,362,346	0.0
Ecuador Government International Bond	2.50%	07/31/2035	26,864	10,288,943	0.1
Ecuador Government International Bond	5.50%	07/31/2030	12,724	6,670,764	0.0
				<u>21,564,193</u>	<u>0.1</u>
EGYPT					
Egypt Government International Bond	6.59%	02/21/2028	9,640	7,543,300	0.0
Egypt Government International Bond	7.05%	01/15/2032	6,969	4,869,589	0.0
Egypt Government International Bond	7.50%	01/31/2027	41,608	34,950,720	0.2
Egypt Government International Bond	7.63%	05/29/2032	62,112	43,373,586	0.3
				<u>90,737,195</u>	<u>0.5</u>
EL SALVADOR					
El Salvador Government International Bond	5.88%	01/30/2025	23,539	12,475,670	0.1
El Salvador Government International Bond	6.38%	01/18/2027	15,000	5,641,875	0.1
El Salvador Government International Bond	7.12%	01/20/2050	9,532	3,171,177	0.0
El Salvador Government International Bond	8.63%	02/28/2029	13,501	4,959,930	0.0
				<u>26,248,652</u>	<u>0.2</u>
GHANA					
Ghana Government International Bond	6.38%	02/11/2027	21,220	9,177,650	0.1
Ghana Government International Bond	7.88%	03/26/2027	14,024	6,135,500	0.0
Ghana Government International Bond	8.63%	04/07/2034	10,289	3,704,040	0.0
Ghana Government International Bond	10.75%	10/14/2030	503	360,903	0.0
				<u>19,378,093</u>	<u>0.1</u>

AB FCP I
American Income Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
IVORY COAST						
	Ivory Coast Government International Bond	6.13%	06/15/2033	USD 18,113	\$ 15,229,637	0.1%
	Ivory Coast Government International Bond	6.38%	03/03/2028	39,769	36,918,060	0.2
					<u>52,147,697</u>	<u>0.3</u>
KENYA						
	Republic of Kenya Government International Bond	7.00%	05/22/2027	19,297	15,341,115	0.1
	Republic of Kenya Government International Bond	7.25%	02/28/2028	11,890	9,214,750	0.0
					<u>24,555,865</u>	<u>0.1</u>
NIGERIA						
	Nigeria Government International Bond	6.13%	09/28/2028	7,834	5,632,156	0.0
	Nigeria Government International Bond	7.63%	11/28/2047	13,971	8,592,165	0.1
	Nigeria Government International Bond	7.70%	02/23/2038	12,210	7,783,875	0.1
	Nigeria Government International Bond	7.88%	02/16/2032	5,591	4,011,543	0.0
					<u>26,019,739</u>	<u>0.2</u>
PAKISTAN						
	Pakistan Government International Bond	6.00%	04/08/2026	12,053	7,474,186	0.0
	Pakistan Government International Bond	6.88%	12/05/2027	589	362,300	0.0
	Pakistan Government International Bond	7.38%	04/08/2031	19,018	10,557,082	0.1
					<u>18,393,568</u>	<u>0.1</u>
PANAMA						
	Panama Notas del Tesoro	3.75%	04/17/2026	32,190	31,612,592	0.2
SENEGAL						
	Senegal Government International Bond	6.25%	05/23/2033	43,004	34,626,283	0.2
	Senegal Government International Bond	6.75%	03/13/2048	22,447	15,604,874	0.1
					<u>50,231,157</u>	<u>0.3</u>
SOUTH AFRICA						
	Republic of South Africa Government International Bond	5.75%	09/30/2049	45,168	32,012,820	0.2
	Republic of South Africa Government International Bond	6.30%	06/22/2048	14,391	11,142,232	0.1
					<u>43,155,052</u>	<u>0.3</u>
UKRAINE						
	Ukraine Government International Bond	7.25%	03/15/2035	32,227	5,639,725	0.0
	Ukraine Government International Bond	7.38%	09/25/2034	68,051	12,079,052	0.1
	Ukraine Government International Bond	8.99%	02/01/2026	10,000	2,100,000	0.0
					<u>19,818,777</u>	<u>0.1</u>
					<u>641,753,145</u>	<u>3.9</u>
UTILITY						
ELECTRIC						
	Infraestructura Energetica Nova SAB de CV	3.75%	01/14/2028	7,817	7,151,578	0.0
	Empresas Publicas de Medellin ESP	4.38%	02/15/2031	19,852	15,792,266	0.1
	Empresa Electrica Cochrane SpA	5.50%	05/14/2027	5,785	5,409,380	0.0
	AES Panama Generation Holdings SRL	4.38%	05/31/2030	11,919	10,326,324	0.1
	Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	9,592	8,319,861	0.0
	Kallpa Generacion SA	4.13%	08/16/2027	10,259	9,540,870	0.1
	Adani Transmission Step-One Ltd.	4.00%	08/03/2026	15,853	14,870,114	0.1
	AES Andes SA	6.35%	10/07/2079	12,300	11,385,187	0.1
	LLPL Capital Pte Ltd.	6.88%	02/04/2039	9,482	9,096,054	0.0
	Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	11,725	11,344,054	0.1
	Empresas Publicas de Medellin ESP	4.25%	07/18/2029	24,989	20,456,620	0.1
	India Clean Energy Holdings	4.50%	04/18/2027	13,448	10,220,480	0.1
	JSW Hydro Energy Ltd.	4.13%	05/18/2031	3,102	2,501,763	0.0
	Investment Energy Resources Ltd.	6.25%	04/26/2029	11,154	9,996,773	0.1
					<u>146,411,324</u>	<u>0.9</u>
					<u>1,647,403,737</u>	<u>9.9</u>
AGENCIES						
AGENCY DEBENTURES						
	Federal Home Loan Banks	3.25%	06/09/2028	34,000	33,587,306	0.2
	Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	119,285	146,494,350	0.9
	Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	65,181	80,716,249	0.5
	Federal Home Loan Mortgage Corp., Series GDIF	6.75%	09/15/2029	8,750	10,542,114	0.1
	Federal National Mortgage Association	6.25%	05/15/2029	120,037	140,317,980	0.8
	Federal National Mortgage Association	6.63%	11/15/2030	358,671	438,956,770	2.7
	Federal National Mortgage Association	7.13%	01/15/2030	142,912	176,903,193	1.1
	Federal National Mortgage Association	7.25%	05/15/2030	15,000	18,818,944	0.1
	Tennessee Valley Authority	7.13%	05/01/2030	19,383	23,919,503	0.1
					<u>1,070,256,409</u>	<u>6.5</u>
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
	Bellemeade Re Ltd.					
	Series 2018-1A, Class B1(d)	6.69%	04/25/2028	2,270	2,256,838	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2018-3A, Class M1B(d)	4.29%	10/25/2028	USD 1,955	\$ 1,953,011	0.0%
Series 2019-1A, Class M2(d)	5.14%	03/25/2029	13,043	13,067,554	0.1
Series 2019-2A, Class M1C(d)	4.44%	04/25/2029	51,941	51,819,828	0.3
Series 2019-2A, Class M2(d)	5.54%	04/25/2029	5,000	4,915,264	0.0
Series 2019-3A, Class M1C(d)	4.39%	07/25/2029	49,916	49,511,855	0.3
Series 2019-4A, Class M1B(d)	4.44%	10/25/2029	370	369,957	0.0
Series 2019-4A, Class M1C(d)	4.94%	10/25/2029	25,958	26,026,144	0.2
Series 2019-4A, Class M2(d)	5.29%	10/25/2029	40,849	39,258,683	0.2
Series 2020-3A, Class M2(d)	7.29%	10/25/2030	4,250	4,273,418	0.0
Eagle RE Ltd.					
Series 2018-1, Class M1(d)	4.14%	11/25/2028	2,145	2,132,916	0.0
Series 2019-1, Class M1B(d)	4.24%	04/25/2029	1,278	1,273,750	0.0
Series 2019-1, Class M2(d)	5.74%	04/25/2029	5,236	5,181,756	0.0
Series 2020-1, Class M2(d)	4.44%	01/25/2030	15,704	14,738,719	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2014-DN4, Class M3(d)	6.99%	10/25/2024	6,022	6,190,450	0.0
Series 2014-HQ2, Class M3(d)	6.19%	09/25/2024	1,440	1,473,089	0.0
Series 2015-HQA1, Class M3(d)	7.14%	03/25/2028	11,289	11,631,327	0.1
Series 2015-HQA2, Class M3(d)	7.24%	05/25/2028	11,909	12,252,535	0.1
Series 2016-HQA3, Class M3(d)	6.29%	03/25/2029	1,960	1,996,949	0.0
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2013-C01, Class M2(d)	7.69%	10/25/2023	1,515	1,558,509	0.0
Series 2014-C01, Class M2(d)	6.84%	01/25/2024	1,198	1,221,681	0.0
Series 2014-C03, Class 2M2(d)	5.34%	07/25/2024	409	408,806	0.0
Series 2014-C04, Class 1M2(d)	7.34%	11/25/2024	7,749	8,105,002	0.1
Series 2014-C04, Class 2M2(d)	7.44%	11/25/2024	413	416,902	0.0
Series 2015-C04, Class 2M2(d)	7.99%	04/25/2028	21,170	21,858,106	0.1
Series 2016-C01, Class 1M2(d)	9.19%	08/25/2028	9,834	10,475,122	0.1
Series 2016-C01, Class 2M2(d)	9.39%	08/25/2028	6,535	6,780,363	0.0
Series 2016-C02, Class 1M2(d)	8.44%	09/25/2028	19,643	20,580,284	0.1
Series 2016-C03, Class 1M2(d)	7.74%	10/25/2028	11,684	11,861,083	0.1
Series 2017-C03, Class 1B1(d)	7.29%	10/25/2029	10,420	10,999,536	0.1
Home Re Ltd.					
Series 2018-1, Class M1(d)	4.04%	10/25/2028	16	15,789	0.0
Series 2018-1, Class M2(d)	5.44%	10/25/2028	1,062	1,054,346	0.0
Series 2019-1, Class M2(d)	5.69%	05/25/2029	5,400	5,357,257	0.0
Oaktown Re II Ltd., Series 2018-1A, Class M1(d)	3.99%	07/25/2028	380	380,181	0.0
Oaktown Re III Ltd., Series 2019-1A, Class M2(d)	4.99%	07/25/2029	23,910	23,757,260	0.2
Oaktown Re V Ltd., Series 2020-2A, Class M2(d)	7.69%	10/25/2030	4,014	4,081,858	0.0
PMT Credit Risk Transfer Trust					
Series 2019-2R, Class A(d)	5.24%	05/27/2023	14,690	14,399,560	0.1
Series 2019-3R, Class A(d)	5.19%	10/27/2022	4,723	4,706,981	0.0
Radnor RE Ltd.					
Series 2019-1, Class M1B(d)	4.39%	02/25/2029	12,742	12,636,042	0.1
Series 2019-1, Class M2(d)	5.64%	02/25/2029	12,181	11,800,784	0.1
Series 2019-2, Class M1B(d)	4.19%	06/25/2029	8,572	8,559,226	0.1
Series 2020-1, Class M1B(d)	3.89%	01/25/2030	22,546	22,413,220	0.1
Series 2020-1, Class M1C(d)	4.19%	01/25/2030	8,262	7,892,564	0.1
Triangle Re Ltd., Series 2020-1, Class M1C(d)	6.94%	10/25/2030	2,656	2,659,255	0.0
				<u>464,303,760</u>	<u>2.8</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3119, Class PI(d) (f)	4.81%	02/15/2036	3,655	605,073	0.0
Series 3898, Class NS(d) (f)	3.54%	07/15/2041	5,615	531,226	0.0
Series 3921, Class SB(d) (f)	4.17%	09/15/2041	11,997	1,677,333	0.0
Series 3928, Class SE(d) (f)	4.19%	09/15/2041	10,741	1,463,756	0.0
Series 4125, Class SA(d) (f)	3.76%	11/15/2042	7,043	870,888	0.0
Series 4248, Class SL(d) (f)	3.66%	05/15/2041	2,040	190,203	0.0
Series 4494, Class SL(d) (f)	3.83%	07/15/2045	31,713	4,061,604	0.1
Series 4495, Class SA(d) (f)	3.76%	07/15/2045	7,257	990,079	0.0
Series 4585, Class DS(d) (f)	3.61%	05/15/2046	15,893	2,015,696	0.0
Series 4656, Class SK(d) (f)	3.66%	02/15/2047	8,237	1,028,395	0.0
Series 4707, Class LS(d) (f)	3.76%	08/15/2047	9,649	1,216,492	0.0
Series 4719, Class SB(d) (f)	3.76%	09/15/2047	16,240	2,130,746	0.0
Series 4727, Class AS(d) (f)	3.81%	11/15/2047	13,562	1,827,762	0.0
Series 4754, Class QS(d) (f)	3.76%	02/15/2048	13,306	1,854,937	0.0
Series 4767, Class SB(d) (f)	3.81%	03/15/2048	5,461	691,869	0.0
Series 4824, Class KS(d) (f)	3.81%	09/15/2048	5,095	677,029	0.0
Series 4932, Class SM(d) (f)	3.61%	06/25/2049	24,912	2,843,631	0.0
Series 4954, Class SL(d) (f)	3.61%	02/25/2050	274	31,678	0.0
Series 4981, Class HS(d) (f)	3.66%	06/25/2050	73,041	8,520,815	0.1
Federal National Mortgage Association REMICs					
Series 2005-58, Class IK(d) (f)	3.56%	07/25/2035	7,318	926,319	0.0
Series 2011-146, Class SA(d) (f)	3.56%	01/25/2042	8,544	1,048,526	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2012-122, Class LS(d) (f)	3.66%	11/25/2042	USD 7,635	\$ 986,178	0.0%
Series 2012-122, Class MS(d) (f)	3.66%	11/25/2042	8,197	1,131,204	0.0
Series 2012-17, Class SE(d) (f)	3.51%	03/25/2042	7,849	1,173,747	0.0
Series 2012-7, Class QS(d) (f)	3.56%	02/25/2042	10,932	1,341,858	0.0
Series 2012-70, Class HS(d) (f)	3.56%	07/25/2042	12,783	1,570,360	0.0
Series 2013-15, Class SA(d) (f)	3.71%	03/25/2043	6,746	871,637	0.0
Series 2013-4, Class ST(d) (f)	3.71%	02/25/2043	7,532	982,644	0.0
Series 2014-17, Class SB(d) (f)	3.61%	04/25/2044	8,455	1,104,944	0.0
Series 2014-28, Class SB(d) (f)	3.61%	05/25/2044	7,620	1,118,092	0.0
Series 2014-40, Class HS(d) (f)	4.26%	07/25/2044	5,194	914,730	0.0
Series 2014-78, Class SA(d) (f)	3.66%	12/25/2044	4,402	626,973	0.0
Series 2014-88, Class BS(d) (f)	3.71%	01/25/2045	7,258	917,082	0.0
Series 2015-26, Class SH(d) (f)	4.01%	05/25/2045	11,055	1,655,592	0.0
Series 2015-90, Class SL(d) (f)	3.71%	12/25/2045	9,355	1,176,629	0.0
Series 2016-29, Class SA(d) (f)	3.56%	05/25/2046	10,639	1,314,907	0.0
Series 2016-89, Class SH(d) (f)	3.56%	12/25/2046	5,749	712,824	0.0
Series 2017-105, Class SE(d) (f)	3.71%	01/25/2048	37,713	4,889,219	0.1
Series 2017-112, Class SA(d) (f)	3.71%	01/25/2048	10,350	1,343,109	0.0
Series 2017-20, Class SJ(d) (f)	3.66%	04/25/2047	22,594	2,938,896	0.0
Series 2017-26, Class TS(d) (f)	3.51%	04/25/2047	7,925	1,036,458	0.0
Series 2017-35, Class LS(d) (f)	3.71%	05/25/2047	24,730	3,231,051	0.1
Series 2017-38, Class DS(d) (f)	3.76%	05/25/2047	8,313	542,507	0.0
Series 2017-38, Class SE(d) (f)	3.66%	05/25/2047	17,156	2,201,204	0.0
Series 2018-28, Class PS(d) (f)	3.76%	05/25/2048	13,116	1,696,954	0.0
Series 2018-28, Class SB(d) (f)	3.76%	05/25/2048	13,625	1,807,948	0.0
Series 2018-30, Class SA(d) (f)	3.76%	05/25/2048	13,194	1,638,728	0.0
Series 2018-32, Class SB(d) (f)	3.76%	05/25/2048	13,706	1,816,422	0.0
Series 2018-45, Class SL(d) (f)	3.76%	06/25/2048	10,110	1,378,824	0.0
Series 2018-96, Class SC(d) (f)	3.61%	10/25/2035	5,361	482,771	0.0
Series 2019-13, Class SA(d) (f)	3.56%	04/25/2049	12,379	1,406,069	0.0
Series 2019-25, Class SA(d) (f)	3.61%	06/25/2049	30,083	3,774,363	0.1
Series 2019-31, Class SJ(d) (f)	3.66%	07/25/2049	6,377	777,182	0.0
Series 2019-37, Class US(d) (f)	3.61%	07/25/2049	10,122	1,135,354	0.0
Series 2019-48, Class SA(d) (f)	3.76%	12/25/2039	23,435	3,273,650	0.1
Series 2019-48, Class SM(d) (f)	3.61%	07/25/2039	8,365	1,178,097	0.0
Government National Mortgage Association					
Series 2014-160, Class SP(d) (f)	3.23%	10/20/2044	12,811	1,696,893	0.0
Series 2017-103, Class SL(d) (f)	3.83%	07/20/2047	15,609	1,700,713	0.0
Series 2017-134, Class SE(d) (f)	3.83%	09/20/2047	6,856	780,522	0.0
Series 2017-52, Class SN(d) (f)	3.78%	04/20/2047	4,345	474,388	0.0
				94,004,780	0.6
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4398, Class IO(g)	6.00%	10/15/2037	12,609	2,415,187	0.0
Series 4913, Class IO(g)	6.00%	04/15/2041	5,880	1,245,527	0.0
Series 4976, Class MI(g)	4.50%	05/25/2050	32,840	6,795,973	0.1
Series 4981, Class MI(g)	5.00%	06/25/2050	46,957	9,755,300	0.1
Series 5011, Class MI(g)	3.00%	09/25/2050	14,816	2,400,132	0.0
Series 5015, Class BI(g)	4.00%	09/25/2050	20,682	3,935,492	0.0
Series 5018, Class AI(g)	4.00%	10/25/2050	10,861	2,041,321	0.0
Series 5024, Class DI(g)	4.00%	10/25/2050	5,466	964,920	0.0
Series 5030, Class EI(g)	3.50%	10/25/2050	5,255	877,307	0.0
Series 5040, Class AI(g)	3.50%	11/25/2050	2,179	367,611	0.0
Series 5043, Class IO(g)	5.00%	11/25/2050	15,128	3,292,291	0.0
Series 5052, Class IK(g)	4.00%	12/25/2050	21,981	4,002,990	0.1
Federal National Mortgage Association REMICs					
Series 2014-37, Class AI(g)	5.50%	07/25/2044	4,320	830,468	0.0
Series 2016-26, Class IO(g)	5.00%	05/25/2046	13,644	2,294,778	0.0
Series 2016-64, Class BI(g)	5.00%	09/25/2046	23,041	3,544,319	0.0
Series 2018-54, Class IO(g)	5.50%	08/25/2048	8,014	1,703,264	0.0
Series 2020-89, Class KI(g)	4.00%	12/25/2050	75,745	14,183,983	0.1
Series 2020-96, Class KI(g)	2.50%	01/25/2051	7,322	958,165	0.0
Series 2021-18, Class IT(g)	3.00%	04/25/2051	13,503	2,173,560	0.0
				63,782,588	0.4
				622,091,128	3.8
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCP I - Emerging Markets Debt Portfolio - Class SA			670,675	43,406,102	0.3
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT . . .			3,298,026	270,636,030	1.6
AB SICAV I - Global Income Portfolio			1,073,799	86,462,297	0.5
AB SICAV I - Short Duration Income Portfolio			897,588	83,906,504	0.5
AB SICAV I - Sustainable Income Portfolio			856,251	75,255,868	0.5
AB SICAV I - US High Yield Portfolio - Class ZT			4,048,698	51,904,314	0.3
				611,571,115	3.7

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp., Series 2019	3.50%	09/01/2049	USD 4,131	\$ 3,987,943	0.0%
Federal Home Loan Mortgage Corp., Series 2019	4.00%	08/01/2049	1,046	1,033,887	0.0
Federal Home Loan Mortgage Corp., Series 2019	5.00%	11/01/2049	4,049	4,177,750	0.1
Federal National Mortgage Association, Series 2019	3.50%	10/01/2049	4,294	4,152,914	0.0
Federal National Mortgage Association, Series 2019	4.00%	09/01/2049	3,167	3,132,546	0.0
Federal National Mortgage Association, Series 2019	4.00%	10/01/2049	6,198	6,138,308	0.0
Government National Mortgage Association, Series 2022	3.00%	09/01/2052	225,053	211,221,714	1.3
Uniform Mortgage-Backed Security, Series 2022	4.50%	09/01/2052	102,045	101,414,832	0.6
Uniform Mortgage-Backed Security, Series 2022	5.00%	09/01/2052	100,693	101,605,403	0.6
				<u>436,865,297</u>	<u>2.6</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.80%	02/10/2036	12,568	11,137,355	0.1
Banc of America Commercial Mortgage Trust, Series 2015-UBS7, Class AS	3.99%	09/15/2048	2,340	2,243,008	0.0
Bank of America Merrill Lynch Commercial Mortgage Trust, Series 2016-UB10, Class C	5.00%	07/15/2049	2,354	2,237,947	0.0
Benchmark Mortgage Trust, Series 2019-B11, Class XA(g)	1.18%	05/15/2052	218,523	10,675,288	0.1
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(g)	1.17%	11/15/2050	6,992	238,601	0.0
CD Mortgage Trust, Series 2017-CD3, Class XA(g)	1.12%	02/10/2050	97,993	3,274,270	0.0
CFCRE Commercial Mortgage Trust, Series 2016-C4, Class AM	3.69%	05/10/2058	390	370,562	0.0
CGMS Commercial Mortgage Trust, Series 2017-B1, Class C	4.26%	08/15/2050	9,500	8,513,148	0.1
Citigroup Commercial Mortgage Trust					
Series 2013-GC11, Class D	4.33%	04/10/2046	1,201	1,169,953	0.0
Series 2013-GC11, Class XA(g)	1.26%	04/10/2046	7,517	30,690	0.0
Series 2013-GC17, Class C	5.25%	11/10/2046	3,895	3,790,474	0.0
Series 2013-GC17, Class D	5.25%	11/10/2046	5,540	5,078,908	0.0
Series 2015-GC29, Class XA(g)	1.16%	04/10/2048	30,294	641,691	0.0
Series 2016-C3, Class XA(g)	1.16%	11/15/2049	161,772	5,326,440	0.0
Series 2017-P7, Class XA(g)	1.27%	04/14/2050	78,375	3,132,363	0.0
Commercial Mortgage Trust					
Series 2012-CR2, Class G	4.25%	08/15/2045	8,500	4,697,100	0.0
Series 2012-CR3, Class E	4.93%	10/15/2045	2,959	1,479,419	0.0
Series 2012-CR5, Class C	4.44%	12/10/2045	620	604,724	0.0
Series 2013-CR6, Class D	4.22%	03/10/2046	2,600	2,543,791	0.0
Series 2014-CR16, Class D	5.08%	04/10/2047	12,900	11,820,013	0.1
Series 2014-LC17, Class B	4.49%	10/10/2047	3,622	3,514,666	0.0
Series 2014-UBS6, Class AM	4.05%	12/10/2047	390	378,486	0.0
Series 2015-CR27, Class XA(g)	1.06%	10/10/2048	24,470	554,718	0.0
Series 2015-LC21, Class XA(g)	0.81%	07/10/2048	71,542	1,056,668	0.0
Series 2015-PC1, Class C	4.43%	07/10/2050	11,346	10,608,756	0.1
Series 2016-DC2, Class XA(g)	1.10%	02/10/2049	1,469	36,794	0.0
Series 2017-COR2, Class XA(g)	1.31%	09/10/2050	21,514	970,806	0.0
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.30%	08/10/2044	3,699	1,575,704	0.0
Series 2012-GCJ9, Class AS	3.12%	11/10/2045	10,000	9,976,744	0.1
Series 2013-GC13, Class D	4.21%	07/10/2046	17,538	7,637,799	0.1
Series 2014-GC22, Class C	4.84%	06/10/2047	993	950,684	0.0
Series 2016-GS3, Class XA(g)	1.32%	10/10/2049	113,423	4,258,621	0.0
Series 2017-GS5, Class XA(g)	0.99%	03/10/2050	135,203	4,220,003	0.0
Series 2017-GS7, Class XA(g)	1.24%	08/10/2050	80,916	3,144,754	0.0
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C15, Class AS	4.42%	11/15/2045	11,115	11,005,989	0.1
Series 2014-C21, Class B	4.34%	08/15/2047	9,170	8,841,215	0.1
Series 2014-C22, Class XA(g)	0.96%	09/15/2047	54,401	641,401	0.0
Series 2014-C24, Class B	4.12%	11/15/2047	1,355	1,283,956	0.0
Series 2014-C24, Class C	4.53%	11/15/2047	455	396,948	0.0
Series 2014-C26, Class C	4.52%	01/15/2048	4,926	4,636,005	0.0
JPMDB Commercial Mortgage Securities Trust, Series 2017-C5, Class XA(g)	1.04%	03/15/2050	130,372	3,871,403	0.0
JPMorgan Chase Commercial Mortgage Securities Trust					
Series 2012-C6, Class E	5.11%	05/15/2045	5,000	3,875,000	0.0
Series 2012-LC9, Class B	3.81%	12/15/2047	2,000	1,986,246	0.0
Series 2012-LC9, Class E	4.49%	12/15/2047	10,881	9,796,743	0.1
Series 2013-C10, Class B	3.67%	12/15/2047	2,513	2,474,576	0.0
Series 2013-LC11, Class B	3.50%	04/15/2046	11,410	11,127,228	0.1
Series 2016-JP2, Class XA(g)	1.93%	08/15/2049	60,608	3,219,731	0.0
LCCM, Series 2017-LC26, Class XA(g)	1.69%	07/12/2050	33,229	1,817,730	0.0
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2013-C9, Class B	3.71%	05/15/2046	6,310	6,185,500	0.1
Series 2014-C19, Class D	3.25%	12/15/2047	4,304	3,758,517	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Morgan Stanley Capital I Trust, Series 2011-C3, Class C	5.25%	07/15/2049	USD 920	\$ 911,079	0.0%
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	6.66%	05/10/2045	1,525	1,387,875	0.0
Series 2017-C1, Class XA(g)	1.69%	06/15/2050	46,996	2,599,523	0.0
Series 2017-C2, Class XA(g)	1.13%	08/15/2050	38,041	1,542,019	0.0
Series 2017-C4, Class XA(g)	1.16%	10/15/2050	56,412	2,321,631	0.0
Series 2017-C6, Class XA(g)	1.23%	12/15/2050	37,298	1,559,510	0.0
Series 2018-C10, Class XA(g)	1.04%	05/15/2051	124,438	4,988,751	0.0
Series 2018-C15, Class XA(g)	1.15%	12/15/2051	86,436	4,084,590	0.0
UBS-Barclays Commercial Mortgage Trust					
Series 2012-C4, Class XA(g)	1.65%	12/10/2045	986	10	0.0
Series 2013-C5, Class C	4.20%	03/10/2046	1,798	1,636,522	0.0
Series 2013-C6, Class D	4.44%	04/10/2046	8,381	7,159,669	0.1
Wells Fargo Commercial Mortgage Trust					
Series 2015-C28, Class B	4.22%	05/15/2048	2,802	2,674,263	0.0
Series 2015-LC20, Class C	4.06%	04/15/2050	7,415	6,937,833	0.1
Series 2015-SG1, Class AS	4.05%	09/15/2048	5,156	4,966,309	0.0
Series 2016-C32, Class XA(g)	1.37%	01/15/2059	109,982	3,641,561	0.0
Series 2016-LC24, Class XA(g)	1.75%	10/15/2049	80,505	4,050,174	0.0
Series 2016-LC25, Class XA(g)	0.98%	12/15/2059	123,136	3,406,293	0.0
Series 2017-C38, Class XA(g)	1.12%	07/15/2050	33,894	1,239,581	0.0
Series 2018-C48, Class XA(g)	1.12%	01/15/2052	11,918	541,473	0.0
WF-RBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.99%	06/15/2044	8,030	6,279,174	0.1
Series 2012-C9, Class E	4.99%	11/15/2045	5,000	4,809,183	0.0
Series 2013-C11, Class B	3.71%	03/15/2045	1,758	1,743,085	0.0
Series 2013-C14, Class B	3.84%	06/15/2046	360	349,069	0.0
Series 2014-C22, Class XA(g)	0.94%	09/15/2057	39,341	467,402	0.0
Series 2014-C24, Class AS	3.93%	11/15/2047	6,846	6,624,373	0.1
Series 2014-C25, Class D	3.80%	11/15/2047	9,035	7,899,495	0.1
Series 2014-LC14, Class C	4.34%	03/15/2047	853	823,192	0.0
				<u>287,452,775</u>	<u>1.7</u>
AGENCY CMBS					
Federal Home Loan Mortgage Corp. Multifamily Structured					
Pass-Through Certificates					
Series K072, Class A2	3.44%	12/25/2027	12,923	12,712,521	0.1
Series K073, Class A2	3.35%	01/25/2028	11,000	10,770,776	0.0
				<u>23,483,297</u>	<u>0.1</u>
NON-AGENCY FLOATING RATE CMBS					
Morgan Stanley Capital I Trust, Series 2019-BPR,					
Class D(d)	6.64%	05/15/2036	9,789	9,083,571	0.1
				<u>9,083,571</u>	<u>0.1</u>
				<u>320,019,643</u>	<u>1.9</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
BAHRAIN					
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	25,539	25,985,933	0.2
INDONESIA					
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	4,342	4,242,568	0.0
KAZAKHSTAN					
KazMunayGas National Co. JSC	4.75%	04/24/2025	1,395	1,355,591	0.0
MEXICO					
Comision Federal de Electricidad	3.35%	02/09/2031	13,131	10,269,263	0.1
Comision Federal de Electricidad	3.88%	07/26/2033	10,400	8,013,200	0.0
Comision Federal de Electricidad	4.69%	05/15/2029	20,918	18,784,364	0.1
Comision Federal de Electricidad	6.13%	06/16/2045	5,200	4,373,850	0.0
Petroleos Mexicanos	5.95%	01/28/2031	71,699	53,648,777	0.3
Petroleos Mexicanos	6.49%	01/23/2027	10,352	9,171,872	0.1
Petroleos Mexicanos	6.75%	09/21/2047	48,445	30,418,615	0.2
Petroleos Mexicanos	6.95%	01/28/2060	18,641	11,604,023	0.1
				<u>146,283,964</u>	<u>0.9</u>
PANAMA					
Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041	9,964	8,100,732	0.1
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	8,472	6,797,721	0.0
				<u>14,898,453</u>	<u>0.1</u>
TRINIDAD & TOBAGO					
Trinidad Generation UnLtd.	5.25%	11/04/2027	7,557	7,324,622	0.0
				<u>200,091,131</u>	<u>1.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD 12,622	\$ 8,141,190	0.1%
Melco Resorts Finance Ltd.	5.63%	07/17/2027	9,002	6,387,482	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025	8,970	7,530,875	0.1
MGM China Holdings Ltd.	5.38%	05/15/2024	4,527	3,983,760	0.0
MGM China Holdings Ltd.	5.88%	05/15/2026	4,869	4,041,270	0.0
Studio City Finance Ltd.	5.00%	01/15/2029	30,884	16,059,680	0.1
Wynn Macau Ltd.	4.88%	10/01/2024	953	762,400	0.0
Wynn Macau Ltd.	5.50%	01/15/2026	30,257	23,449,175	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	4,203	3,026,160	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	16,758	11,730,600	0.1
				<u>85,112,592</u>	<u>0.5</u>
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	25,018	21,918,895	0.1
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	19,409	16,859,143	0.1
				<u>38,778,038</u>	<u>0.2</u>
ENERGY					
Leviathan Bond Ltd.	5.75%	06/30/2023	16,779	16,677,277	0.1
Leviathan Bond Ltd.	6.13%	06/30/2025	5,318	5,218,952	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027	12,964	12,614,067	0.1
				<u>34,510,296</u>	<u>0.2</u>
				<u>158,400,926</u>	<u>0.9</u>
FINANCIAL INSTITUTIONS					
INSURANCE					
Highlands Holdings Bond Issuer Ltd./Highlands Holdings Bond Co-Issuer, Inc.(b)	7.63%	10/15/2025	12,319	11,579,538	0.1
				<u>169,980,464</u>	<u>1.0</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 9 Ltd., Series 2020-9A, Class D(d)	6.41%	01/20/2034	4,250	4,002,875	0.0
AGL CLO 10 Ltd., Series 2021-10A, Class D(d)	5.41%	04/15/2034	6,750	6,038,219	0.0
AGL CLO 11 Ltd., Series 2021-11A, Class D(d)	5.66%	04/15/2034	4,750	4,312,368	0.0
AIG CLO Ltd., Series 2021-3A, Class D(d)	5.88%	01/25/2035	10,400	9,357,088	0.1
Apidos CLO XXXV, Series 2021-35A, Class D(d)	5.36%	04/20/2034	6,000	5,464,872	0.0
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(d)	5.81%	10/20/2034	4,000	3,572,696	0.0
Ballyrock CLO Ltd., Series 2020-14A, Class C(d)	6.31%	01/20/2034	8,330	7,777,571	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(d)	4.52%	04/26/2031	11,000	10,452,420	0.1
Black Diamond CLO Ltd., Series 2019-2A, Class B(d)	5.83%	07/23/2032	8,000	7,549,160	0.1
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(d)	9.04%	07/18/2030	4,717	4,261,402	0.0
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(d)	5.56%	07/15/2030	1,500	1,375,452	0.0
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(d)	4.31%	04/22/2035	3,550	3,247,235	0.0
Goldentree Loan Opportunities Ltd., Series 2015-11A, Class AR2(d)	3.81%	01/18/2031	600	592,435	0.0
Milos CLO Ltd., Series 2017-1A, Class DR(d)	5.46%	10/20/2030	6,000	5,571,534	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-33A, Class DR(d)	5.64%	10/16/2033	1,875	1,743,051	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2020-39A, Class D(d)	6.31%	01/20/2032	1,000	961,844	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-43A, Class D(d)	5.84%	07/17/2035	11,050	10,340,280	0.1
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(d)	6.06%	10/20/2034	11,950	10,722,078	0.1
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(d)	7.91%	01/20/2031	2,750	2,418,562	0.0
Pikes Peak CLO 10, Series 2022-10A, Class D(d)	4.73%	04/22/2034	8,650	7,971,079	0.1
Pikes Peak CLO 8, Series 2021-8A, Class D(d)	5.81%	07/20/2034	4,000	3,612,396	0.0
Venture XXVII CLO Ltd., Series 2017-27A, Class D(d)	6.71%	07/20/2030	17,169	15,569,726	0.1
Wehle Park CLO Ltd., Series 2022-1A, Class D(d)	4.09%	04/21/2035	7,000	6,387,535	0.0
				<u>133,301,878</u>	<u>0.8</u>
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A, Class C	4.24%	09/22/2025	4,000	3,848,500	0.0
Exeter Automobile Receivables Trust, Series 2018-4A, Class E	5.38%	07/15/2025	13,125	13,158,300	0.1
First Investors Auto Owner Trust, Series 2018-1A, Class E	5.35%	07/15/2024	3,100	3,102,018	0.0
Flagship Credit Auto Trust Series 2019-1, Class E	5.06%	06/15/2026	5,339	5,197,443	0.0
Series 2019-2, Class E	4.52%	12/15/2026	5,677	5,516,793	0.1
Series 2019-3, Class E	3.84%	12/15/2026	5,230	5,009,874	0.0
				<u>35,832,928</u>	<u>0.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond Credit Trust, Series 2018-P2, Class C	5.21%	10/15/2025	USD 557	\$ 554,463	0.0%
Marlette Funding Trust					
Series 2018-3A, Class C(d)	4.63%	09/15/2028	1,835	1,829,245	0.0
Series 2018-4A, Class C	4.91%	12/15/2028	2,569	2,564,881	0.0
				<u>4,948,589</u>	<u>0.0</u>
				<u>40,781,517</u>	<u>0.2</u>
EMERGING MARKETS - SOVEREIGNS					
BAHRAIN					
Bahrain Government International Bond	5.45%	09/16/2032	16,444	14,026,732	0.1
Bahrain Government International Bond	7.38%	05/14/2030	7,799	7,827,271	0.0
				<u>21,854,003</u>	<u>0.1</u>
				<u>16,080,391,836</u>	<u>97.0</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 12 Ltd. Series 2021-12A, Class D (d)	5.56%	07/20/2034	6,000	5,330,244	0.0
AGL CLO 13 Ltd. Series 2021-13A, Class D (d)	5.86%	10/20/2034	27,834	25,111,025	0.2
AGL CLO 16 Ltd. Series 2021-16A, Class D (d)	5.81%	01/20/2035	5,550	4,979,016	0.0
Apidos CLO XXIII Series 2015-23A, Class ER (d)	8.71%	04/15/2033	2,248	2,014,820	0.0
Ballyrock CLO Ltd. Series 2021-17A, Class C (d)	5.61%	07/20/2034	13,950	12,479,809	0.1
Ballyrock CLO 16 Ltd. Series 2021-16A, Class C (d)	5.76%	10/20/2034	3,000	2,660,370	0.0
CBAM Ltd. Series 2018-7A, Class B1 (d)	4.31%	07/20/2031	7,726	7,408,315	0.0
CIFC Funding Ltd. Series 2017-3A, Class A1 (d)	3.93%	07/20/2030	560	553,325	0.0
Dryden CLO Ltd. Series 2018-57A, Class A (d)	3.92%	05/15/2031	25,195	24,736,753	0.2
Greywolf CLO VI Ltd. Series 2018-1A, Class A1 (d)	1.30%	04/26/2031	22,100	21,689,780	0.1
Halcyon Loan Advisers Funding Ltd. Series 2018-1A, Class A2 (d)	4.51%	07/21/2031	7,424	7,051,123	0.0
ICG US CLO Ltd. Series 2015-1A, Class CR (d)	5.84%	10/19/2028	2,500	2,353,972	0.0
Invesco CLO Ltd. Series 2021-1A, Class D (d)	5.56%	04/15/2034	8,000	7,208,848	0.0
Neub 2022-51a D Series 2022-51A, Class D (d)	8.27%	10/23/2035	9,161	9,046,240	0.1
Neuberger Berman Loan Advisers CLO Ltd. Series 2019-33A, Class CR (d)	4.64%	10/16/2033	12,000	11,266,728	0.1
Neuberger Berman Loan Advisers CLO 42 Ltd. Series 2021-42A, Class D (d)	5.54%	07/16/2035	4,000	3,657,708	0.0
Northwoods Capital XII-B Ltd. Series 2018-12BA, Class B (d)	3.68%	06/15/2031	5,400	5,137,884	0.0
Octagon Investment Partners 38 Ltd. Series 2018-1A, Class B (d)	4.66%	07/20/2030	3,900	3,674,993	0.0
OZLM Ltd. Series 2014-7RA, Class BR (d)	4.94%	07/17/2029	9,000	8,606,898	0.1
OZLM VII Ltd. Series 2014-7RA, Class CR (d)	5.74%	07/17/2029	10,500	9,835,434	0.1
OZLM XVIII Ltd. Series 2018-18A, Class A (d)	3.53%	04/15/2031	9,625	9,439,488	0.1
OZLM XVIII Ltd. Series 2018-18A, Class B (d)	4.06%	04/15/2031	3,000	2,843,826	0.0
Peace Park CLO Ltd. Series 2021-1A, Class D (d)	5.66%	10/20/2034	27,675	25,699,974	0.2
PPM CLO 5 Ltd. Series 2021-5A, Class D (d)	5.79%	10/18/2034	16,000	14,050,928	0.1
Sound Point CLO XIX Ltd. Series 2018-1A, Class A (d)	3.51%	04/15/2031	34,104	33,414,826	0.2
Speak Series 2022-12A, Class D (d)	6.94%	07/18/2034	4,550	4,318,296	0.0
THL Credit Wind River CLO Ltd. Series 2017-4A, Class A (d)	4.13%	11/20/2030	6,898	6,805,625	0.0
TICP CLO IX Ltd. Series 2017-9A, Class B (d)	4.31%	01/20/2031	1,550	1,504,549	0.0
Venture XXIX CLO Ltd. Series 2017-29A, Class C (d)	5.41%	09/07/2030	2,300	2,160,655	0.0
Voya CLO Ltd. Series 2016-3A, Class A1R (d)	3.93%	10/18/2031	3,000	2,953,584	0.0
Voya CLO Ltd. Series 2016-3A, Class BR (d)	4.94%	10/18/2031	10,000	9,303,700	0.1
				<u>287,298,736</u>	<u>1.7</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4933, Class IO(g)	5.00%	03/15/2049	7,352	1,198,634	0.0
Series 4987, Class IC(g)	4.50%	06/25/2050	112,432	19,316,886	0.1
Series 4993, Class LI(g)	5.00%	07/25/2050	13,613	2,192,606	0.0
Series 5008, Class AI(g)	3.50%	09/25/2050	15,090	2,463,340	0.0
Series 5013, Class JI(g)	4.00%	09/25/2050	25,465	3,868,299	0.0
Series 5018, Class GI(g)	4.50%	10/25/2050	17,390	3,186,621	0.0
Series 5036, Class IT(g)	4.00%	03/25/2050	7,015	1,273,666	0.0
Series 5049, Class CI(g)	3.50%	12/25/2050	24,506	4,376,195	0.1
Federal National Mortgage Association REMICs					
Series 2010-109, Class IM(g)	5.50%	09/25/2040	2,138	353,392	0.0
Series 2015-22, Class EI(g)	6.00%	04/25/2045	18,987	3,491,116	0.0
Series 2016-11, Class GI(g)	5.00%	03/25/2046	3,869	700,740	0.0
Series 2016-33, Class NI(g)	5.00%	07/25/2034	16,109	2,883,191	0.0
Series 2016-34, Class AI(g)	5.00%	06/25/2046	14,114	2,288,872	0.0
Series 2016-37, Class BI(g)	5.00%	06/25/2046	25,300	4,353,055	0.1
Government National Mortgage Association					
Series 2015-62, Class GI(g)	6.50%	05/20/2045	15,523	2,943,674	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2019-57, Class IO(g)	5.50%	05/20/2049	USD 4,848	\$ 870,150	0.0%
				<u>55,760,437</u>	<u>0.3</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3725, Class CS(d) (f)	3.61%	05/15/2040	20,946	1,700,089	0.0
Series 4292, Class S(d) (f)	3.66%	01/15/2044	2,563	335,860	0.0
Series 4317, Class SD(d) (f)	4.81%	08/15/2035	6,267	932,226	0.0
Series 4372, Class JS(d) (f)	3.71%	08/15/2044	15,279	1,793,371	0.0
Series 4373, Class SA(d) (f)	3.76%	08/15/2044	9,581	1,201,101	0.0
Series 4570, Class ST(d) (f)	3.61%	04/15/2046	8,428	1,064,013	0.0
Series 4593, Class SA(d) (f)	3.61%	06/15/2046	10,894	1,318,649	0.0
Series 4719, Class SA(d) (f)	3.76%	09/15/2047	8,431	1,165,657	0.0
Series 4735, Class SA(d) (f)	3.81%	12/15/2047	25,000	3,269,637	0.1
Series 4736, Class LS(d) (f)	3.81%	12/15/2047	11,189	1,610,517	0.0
Series 4736, Class SM(d) (f)	3.81%	12/15/2047	22,427	3,016,519	0.1
Series 4927, Class SJ(d) (f)	3.61%	11/25/2049	15,810	2,578,288	0.0
Series 4981, Class JS(d) (f)	3.66%	06/25/2050	112,645	16,398,209	0.1
Federal National Mortgage Association REMICs					
Series 2006-8, Class JH(d) (f)	4.16%	03/25/2036	8,684	1,151,834	0.0
Series 2012-17, Class ES(d) (f)	4.11%	03/25/2041	1,276	58,696	0.0
Series 2013-62, Class SA(d) (f)	4.26%	06/25/2043	10,823	1,816,932	0.0
Series 2014-35, Class CS(d) (f)	3.71%	06/25/2044	11,848	1,115,792	0.0
Series 2015-57, Class AS(d) (f)	3.81%	08/25/2045	43,877	4,092,690	0.1
Series 2016-60, Class SA(d) (f)	3.66%	09/25/2046	25,392	2,379,335	0.0
Series 2016-65, Class AS(d) (f)	3.66%	09/25/2046	11,364	1,252,127	0.0
Series 2017-49, Class SP(d) (f)	3.71%	07/25/2047	7,240	937,940	0.0
Series 2017-81, Class CS(d) (f)	3.76%	10/25/2047	7,797	1,292,140	0.0
Series 2017-85, Class HS(d) (f)	3.76%	11/25/2047	12,950	1,639,100	0.0
Series 2017-109, Class SJ(d) (f)	3.76%	01/25/2048	3,204	447,952	0.0
Series 2018-13, Class SG(d) (f)	3.71%	03/25/2048	7,143	1,029,854	0.0
Series 2018-39, Class AS(d) (f)	3.76%	06/25/2048	6,469	1,090,114	0.0
Series 2018-47, Class SD(d) (f)	3.76%	07/25/2048	20,922	2,903,001	0.1
Series 2018-63, Class KS(d) (f)	3.76%	09/25/2048	5,655	767,323	0.0
Series 2019-38, Class SM(d) (f)	3.61%	07/25/2049	6,203	1,076,929	0.0
Series 2019-42, Class SQ(d) (f)	3.61%	08/25/2049	18,118	2,546,236	0.0
Series 2019-60, Class SJ(d) (f)	3.61%	10/25/2049	19,225	2,622,606	0.0
Series 2019-65, Class SY(d) (f)	3.61%	11/25/2049	12,987	1,933,340	0.0
Government National Mortgage Association					
Series 2017-115, Class SA(d) (f)	3.83%	07/20/2047	12,237	1,382,536	0.0
Series 2017-122, Class SA(d) (f)	3.83%	08/20/2047	15,250	1,842,514	0.0
Series 2017-149, Class SG(d) (f)	3.83%	10/20/2047	11,485	1,336,959	0.0
Series 2020-47, Class SG(d) (f)	3.63%	02/20/2049	14,600	1,430,648	0.0
				<u>72,530,734</u>	<u>0.5</u>
RISK SHARE FLOATING RATE					
JPMorgan Madison Avenue Securities Trust, Series 2015-CH1,					
Class M2(d)	7.94%	10/25/2025	450	438,877	0.0
PMT Credit Risk Transfer Trust, Series 2020-IR, Class A(d)	4.84%	02/27/2023	12,343	12,195,504	0.1
Wells Fargo Credit Risk Transfer Securities Trust,					
Series 2015-WF1, Class 1M2(d)	7.69%	11/25/2025	534	489,618	0.0
				<u>13,123,999</u>	<u>0.1</u>
				<u>141,415,170</u>	<u>0.9</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Citigroup Commercial Mortgage Trust, Series 2016-P3,					
Class XA(g)	1.82%	04/15/2049	110,808	4,801,657	0.1
Commercial Mortgage Trust					
Series 2014-CR15, Class XA(g)	0.77%	02/10/2047	6,299	45,297	0.0
Series 2012-CR3, Class D	4.93%	10/15/2045	3,971	3,097,380	0.0
Grantor Trust CGCMT, Series 2015-P1X(h)	4.49%	09/15/2048	105	5,073,287	0.1
Grantor Trust COMM, Series 2014-UBS2(h)	0.00%	10/03/2047	143	4,675,194	0.0
Grantor Trust CSAIL, Series 2015-C1(h)	4.00%	04/15/2050	207	5,428,207	0.1
Grantor Trust JPMBB, Series 2014-C24(h)	4.00%	11/15/2047	222	2,851,223	0.0
Grantor Trust WFRBS, Series 2014-C23(h)	3.40%	10/15/2057	125	4,318,514	0.0
GS Mortgage Securities Corp. II, Series 2013-GC10, Class XA(g)	1.60%	02/10/2046	27,641	46,960	0.0
GS Mortgage Securities Trust					
Series 2013-GC13, Class E(h)	3.49%	07/10/2046	112	3,090,531	0.0
Series 2013-GC13, Class E(h)(i)	3.49%	07/10/2046	119	4,622,432	0.0
Series 2013-GC13, Class F(h)	3.49%	07/10/2046	50	899,883	0.0
Series 2013-GC13, Class F(h)(i)	3.49%	07/10/2046	30	1,678,736	0.0
Wells Fargo Commercial Mortgage Trust, Series 2015-LC20,					
Class XA(g)	1.43%	04/15/2050	31,905	752,450	0.0
WF-RBS Commercial Mortgage Trust, Series 2012-C7, Class E	4.81%	06/15/2045	8,500	765,000	0.0
				<u>42,146,751</u>	<u>0.3</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
NON-AGENCY FLOATING RATE CMBS					
Starwood Retail Property Trust, Series 2014-STAR, Class A(d) . . .	3.86%	11/15/2027	USD 36,183	\$ 24,785,449	0.1%
				24,785,449	0.1
				66,932,200	0.4
COMMON STOCKS					
Mt. Logan Re Ltd.(h)			10,878	9,709,449	0.1
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	7.75%	05/15/2023	USD 7,651	7,770,807	0.0
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CAPITAL GOODS					
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	19,218	124,916	0.0
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
Virgolino de Oliveira Finance SA (h) (j)	10.50%	01/28/2018	3,700	370	0.0
Virgolino de Oliveira Finance SA (h) (j)	11.75%	02/09/2022	31,238	3,124	0.0
Tonon Luxembourg SA (b) (e) (h)	6.50%	10/31/2024	4,600	460	0.0
				3,954	0.0
UTILITY					
ELECTRIC					
Chile Electricity PEC SpA	0.00%	01/25/2028	5,495	3,794,984	0.0
Terraform Global Operating LLC	6.12%	03/01/2026	7,314	7,011,720	0.1
				10,806,704	0.1
				10,810,658	0.1
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
State of California, Series 2010	7.60%	11/01/2040	1,600	2,160,052	0.0
State of Illinois, Series 2010	7.35%	07/01/2035	7,675	8,422,652	0.1
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	15,000	14,174,052	0.1
				24,756,756	0.2
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
NAK Naftogaz Ukraine via Kondor Finance PLC(e)	7.63%	11/08/2026	14,994	2,959,441	0.0
State Agency of Roads of Ukraine	6.25%	06/24/2030	22,184	3,865,562	0.0
				6,825,003	0.0
				555,643,695	3.4
Total Investments				\$ 16,636,035,531	100.4%
Time Deposits					
ANZ, London(k)	0.80 %	—		27,004	0.0
Bank of Nova Scotia, Toronto(k)	1.37 %	—		5,294	0.0
BBH, Grand Cayman(k)	1.65 %	—		4,497	0.0
BBH, Grand Cayman(k)	4.15 %	—		210,113	0.0
BNP Paribas, Paris(k)	(0.34)%	—		58	0.0
BNP Paribas, Paris(k)	0.40 %	—		1,743,554	0.0
BNP Paribas, Paris(k)	1.10 %	—		949	0.0
DBS Bank Ltd, Singapore(k)	1.68 %	—		272,306,421	1.6
HSBC Bank PLC, Paris(k)	(0.13)%	—		12,002,310	0.1
Sumitomo, London(k)	0.87 %	—		33,960	0.0
Total Time Deposits				286,334,160	1.7
Other assets less liabilities				(355,653,606)	(2.1)
Net Assets				\$ 16,566,716,085	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	12/20/2022	2,437	\$ 334,519,648	\$ 331,051,219	\$ (3,468,429)
U.S. T-Note 2 Yr (CBT) Futures	12/30/2022	7,823	1,629,746,398	1,629,750,930	4,532
U.S. T-Note 5 Yr (CBT) Futures	12/30/2022	4,352	483,828,773	482,290,002	(1,538,771)
U.S. T-Note 10 Yr (CBT) Futures	12/20/2022	15,119	1,781,865,414	1,767,505,594	(14,359,820)
U.S. Ultra Bond (CBT) Futures	12/20/2022	2,710	408,564,508	405,145,000	(3,419,508)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
U.S. 10 Yr Ultra Future	12/20/2022	4,709	\$ 592,375,781	\$ 589,507,938	\$ 2,867,843
U.S. T-Note 10 Yr (CBT) Futures+	12/20/2022	68	7,998,844	7,949,625	49,219
					<u>\$ (19,864,934)</u>
				Appreciation	\$ 2,921,594
				Depreciation	\$ (22,786,528)

+ Used for share class hedging purposes.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	AUD	1,720,853	USD 1,202,271	09/06/2022	\$ 24,713,524
Brown Brothers Harriman & Co.+	CAD	320,765	USD 249,754	09/06/2022	5,522,090
Brown Brothers Harriman & Co.+	CNH	11,370	USD 1,663	09/06/2022	13,090
Brown Brothers Harriman & Co.+	EUR	239,468	USD 245,103	09/06/2022	4,387,210
Brown Brothers Harriman & Co.+	EUR	1,384	USD 1,384	09/06/2022	(7,082)
Brown Brothers Harriman & Co.+	GBP	355,545	USD 432,003	09/06/2022	18,936,422
Brown Brothers Harriman & Co.+	PLN	197,256	USD 42,820	09/06/2022	871,841
Brown Brothers Harriman & Co.+	PLN	2,453	USD 515	09/06/2022	(7,001)
Brown Brothers Harriman & Co.+	SGD	621,561	USD 451,289	09/06/2022	6,504,060
Brown Brothers Harriman & Co.+	USD	1,590,970	AUD 2,286,051	09/06/2022	(26,655,317)
Brown Brothers Harriman & Co.+	USD	332,976	CAD 428,933	09/06/2022	(6,385,258)
Brown Brothers Harriman & Co.+	USD	139	CNH 960	09/06/2022	529
Brown Brothers Harriman & Co.+	USD	48,325	CNH 326,692	09/06/2022	(932,150)
Brown Brothers Harriman & Co.+	USD	90,301	EUR 89,858	09/06/2022	25,496
Brown Brothers Harriman & Co.+	USD	240,262	EUR 234,651	09/06/2022	(4,387,913)
Brown Brothers Harriman & Co.+	USD	573,981	GBP 475,542	09/06/2022	(21,504,406)
Brown Brothers Harriman & Co.+	USD	13,838	PLN 65,563	09/06/2022	104,092
Brown Brothers Harriman & Co.+	USD	42,820	PLN 197,256	09/06/2022	(871,841)
Brown Brothers Harriman & Co.+	USD	235	SGD 329	09/06/2022	22
Brown Brothers Harriman & Co.+	USD	599,491	SGD 827,767	09/06/2022	(7,145,469)
Brown Brothers Harriman & Co.+	USD	124,968	ZAR 2,088,938	09/06/2022	(3,051,936)
Brown Brothers Harriman & Co.+	ZAR	1,572,420	USD 94,676	09/06/2022	2,905,434
Brown Brothers Harriman & Co.+	CAD	127,165	USD 99,123	09/12/2022	2,302,454
Brown Brothers Harriman & Co.+	CHF	45,583	USD 48,337	09/12/2022	1,669,586
Brown Brothers Harriman & Co.+	EUR	219,197	USD 225,506	09/12/2022	5,078,657
Brown Brothers Harriman & Co.+	EUR	1,665	USD 1,667	09/12/2022	(7,089)
Brown Brothers Harriman & Co.+	JPY	5,733,736	USD 43,079	09/12/2022	1,776,363
Brown Brothers Harriman & Co.+	NZD	464,098	USD 295,375	09/12/2022	11,435,004
Brown Brothers Harriman & Co.+	SGD	508,403	USD 370,230	09/12/2022	6,411,463
Brown Brothers Harriman & Co.+	USD	131,144	CAD 168,793	09/12/2022	(2,629,028)
Brown Brothers Harriman & Co.+	USD	63,344	CHF 59,945	09/12/2022	(1,972,034)
Brown Brothers Harriman & Co.+	USD	83,856	EUR 83,412	09/12/2022	24,692
Brown Brothers Harriman & Co.+	USD	220,663	EUR 214,380	09/12/2022	(5,079,318)
Brown Brothers Harriman & Co.+	USD	56,991	JPY 7,633,842	09/12/2022	(2,000,881)
Brown Brothers Harriman & Co.+	USD	395,075	NZD 625,641	09/12/2022	(12,302,337)
Brown Brothers Harriman & Co.+	USD	235	SGD 329	09/12/2022	24
Brown Brothers Harriman & Co.+	USD	491,326	SGD 676,891	09/12/2022	(6,936,568)
Brown Brothers Harriman & Co.+	USD	242,136	ZAR 4,008,163	09/12/2022	(8,333,599)
Brown Brothers Harriman & Co.+	ZAR	3,010,726	USD 183,681	09/12/2022	8,060,677
Brown Brothers Harriman & Co.+	AUD	1,428,565	USD 991,186	09/19/2022	13,424,780
Brown Brothers Harriman & Co.+	CAD	216,793	USD 167,879	09/19/2022	2,830,061
Brown Brothers Harriman & Co.+	CNH	9,734	USD 1,421	09/19/2022	8,435
Brown Brothers Harriman & Co.+	GBP	234,246	USD 282,683	09/19/2022	10,470,729
Brown Brothers Harriman & Co.+	USD	1,475,248	AUD 2,132,323	09/19/2022	(15,809,043)
Brown Brothers Harriman & Co.+	USD	252,409	CAD 326,676	09/19/2022	(3,702,803)
Brown Brothers Harriman & Co.+	USD	139	CNH 960	09/19/2022	536
Brown Brothers Harriman & Co.+	USD	47,502	CNH 322,358	09/19/2022	(732,331)
Brown Brothers Harriman & Co.+	USD	421,821	GBP 351,819	09/19/2022	(12,980,096)
Brown Brothers Harriman & Co.+	EUR	174	USD 175	10/03/2022	(9)
					<u>\$ (15,956,238)</u>
				Appreciation	\$ 127,477,271
				Depreciation	\$ (143,433,509)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/(Depreciation)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063	USD 3,145	\$ (342,828)	\$ (296,894)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 38, 5 Year Index	06/20/2027	1,865,299	(22,860,428)	(80,231,766)
Goldman Sachs International/(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063	2,611	(284,548)	(246,422)
Total				<u>\$ (23,487,804)</u>	<u>\$ (80,775,082)</u>

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/(Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(CME Group)	USD 453,010	04/20/2023	2.850%	3 Month LIBOR	\$ 2,451,976
Citigroup Global Markets, Inc./(CME Group)	USD 58,460	06/28/2026	1.460%	3 Month LIBOR	4,189,033
Total					<u>\$ 6,641,009</u>

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)
Sale Contracts						
Barclays Bank PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,858	\$ (1,617,400)	\$ (72,867)	\$ (1,544,533)
Barclays Bank PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	18,329	(3,988,310)	(266,777)	(3,721,533)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	315	(34,283)	177	(34,460)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	6,290	(685,657)	(107,535)	(578,122)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	6,290	(685,657)	(116,384)	(569,273)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	12,581	(1,371,314)	(240,187)	(1,131,127)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	1,255	(525,978)	(227,340)	(298,638)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	2,510	(1,052,280)	(446,944)	(605,336)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	2,510	(1,052,280)	(456,278)	(596,002)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	2,510	(1,052,280)	(458,435)	(593,845)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,601	(1,509,681)	(414,857)	(1,094,824)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(550,051)	(1,067,349)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(624,840)	(992,560)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(72,910)	(1,544,490)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(80,051)	(1,537,349)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(80,051)	(1,537,349)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(74,669)	(1,542,731)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	6,173	(2,587,840)	(1,139,026)	(1,448,814)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	188	(41,000)	(21,678)	(19,322)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	228	(49,615)	(13,200)	(36,415)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	268	(58,389)	(30,757)	(27,632)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	616	(134,007)	(76,243)	(57,764)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,417	(308,376)	(83,317)	(225,059)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,466	(319,065)	(138,269)	(180,796)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(210,168)	(587,494)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(1,034,940)	237,278
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(1,111,018)	313,356
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(298,528)	(499,134)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,399	(957,194)	(338,952)	(618,242)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,897	(1,065,517)	(1,213,726)	(148,209)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,103	(1,545,709)	(411,222)	(1,134,487)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(2,103,537)	(508,213)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(2,086,840)	(491,516)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(414,620)	(1,180,704)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(431,026)	(1,164,298)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(590,060)	(1,005,264)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(698,142)	(897,182)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(699,912)	(895,412)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(689,732)	(905,592)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(685,081)	(910,243)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,182	(1,997,984)	(2,106,779)	(108,795)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,182	(1,997,984)	(2,085,711)	(87,727)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,997	(2,392,986)	(951,047)	(1,441,939)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,997	(2,392,986)	(1,468,681)	(924,305)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,997	(2,392,986)	(843,001)	(1,549,985)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 12,242	\$ (2,663,872)	\$ (2,780,837)	\$ 116,965
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	12,974	(2,823,205)	(747,793)	(2,075,412)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	13,246	(2,882,272)	(778,734)	(2,103,538)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	14,177	(3,084,878)	(1,151,980)	(1,932,898)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	18,329	(3,988,310)	(325,628)	(3,662,682)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	21,994	(4,785,972)	(1,704,512)	(3,081,460)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	1,558	(169,837)	(58,349)	(111,488)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	2,290	(249,579)	(88,695)	(160,884)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	2,809	(306,146)	(103,614)	(202,532)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	3,053	(332,749)	(116,594)	(216,155)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	3,117	(329,743)	(118,935)	(220,808)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	6,353	(692,513)	(62,998)	(629,515)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	7,792	(849,323)	(291,791)	(557,532)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,472	(1,455,660)	(309,215)	(1,146,445)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(69,309)	(1,548,091)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	7,331	(3,073,060)	(677,236)	(2,395,824)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	7,717	(3,234,800)	(149,338)	(3,085,462)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,716	(373,306)	(20,571)	(352,735)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	1,573	(171,414)	884	(172,298)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	3,145	(342,828)	(60,047)	(282,781)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	3,145	(342,828)	(115,665)	(227,163)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	2,523	(1,057,456)	(465,818)	(591,638)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	32,796	(13,747,898)	(5,956,008)	(7,791,890)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	233	(50,731)	(22,577)	(28,154)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,993	(651,211)	(289,809)	(361,402)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,049	(663,495)	(199,531)	(463,964)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,145	(684,394)	(208,988)	(475,406)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(482,642)	(315,020)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(465,589)	(332,073)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(952,442)	(642,882)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(529,725)	(1,065,599)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,178	(1,779,424)	(548,428)	(1,230,996)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,285	(1,802,716)	(831,282)	(971,434)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,100	(2,197,718)	(1,127,753)	(1,069,965)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	14,242	(3,099,076)	(963,866)	(2,135,210)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	14,663	(3,190,648)	(875,085)	(2,315,563)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	3,145	(342,828)	(28,424)	(314,404)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	3,145	(342,828)	(32,180)	(310,648)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	3,145	(342,828)	(64,459)	(278,369)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	4,430	(482,840)	(167,580)	(315,260)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	5,210	(567,930)	(105,973)	(461,957)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	6,290	(685,657)	(251,023)	(434,634)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	6,290	(685,656)	(226,947)	(458,709)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	15,726	(1,714,142)	(538,437)	(1,175,705)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	289	(120,982)	(53,250)	(67,732)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,553	(650,842)	(284,661)	(366,181)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,505	(1,050,016)	(453,481)	(596,535)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,505	(1,050,016)	(455,294)	(594,722)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(553,469)	(1,063,931)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(556,848)	(1,060,552)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,402	(2,264,360)	(680,812)	(1,583,548)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	9,623	(4,033,795)	(1,727,601)	(2,306,194)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	10,015	(4,198,446)	(1,786,256)	(2,412,190)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,566	(558,363)	(261,108)	(297,255)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(300,919)	(496,743)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(326,852)	(470,810)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(345,673)	(451,989)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(374,360)	(423,302)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(373,910)	(423,752)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(458,772)	(338,890)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(522,868)	(274,794)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(390,148)	(407,514)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,730	(1,029,303)	(585,619)	(443,684)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,765	(1,036,961)	(487,252)	(549,709)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(709,653)	(885,671)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(1,037,123)	(558,201)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(1,061,382)	(533,942)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(1,043,310)	(552,014)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(1,045,735)	(549,589)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(844,034)	(751,290)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,436	(2,053,182)	(614,518)	(1,438,664)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,997	(2,392,986)	(631,725)	(1,761,261)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	21,994	(4,785,972)	(1,790,380)	(2,995,592)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	205	(22,307)	(7,941)	(14,366)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	6,290	\$ (685,656)	\$ (116,384)	\$ (569,272)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,800	(754,678)	(208,701)	(545,977)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(67,521)	(1,549,879)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(70,980)	(1,546,420)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,858	(1,617,400)	(63,681)	(1,553,719)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	7,717	(3,234,800)	(142,108)	(3,092,692)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	7,717	(3,234,800)	(145,592)	(3,089,208)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,666	(797,662)	(482,642)	(315,020)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,787	(1,041,587)	(307,875)	(733,712)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,645	(1,228,399)	(692,396)	(536,003)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(106,356)	(1,488,968)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,331	(1,595,324)	(74,047)	(1,521,277)
Total				<u>\$ (195,180,866)</u>	<u>\$ (73,573,972)</u>	<u>\$ (121,606,894)</u>
					Appreciation	\$ 2,012,059
					Depreciation	\$ (123,618,953)

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Deutsche Bank AG	USD 65,000	01/15/2026	1.578%	CPI#	<u>\$ 12,111,695</u>
Total for Swaps					<u>\$ (183,629,272)</u>

Variable interest rate based on the rate of inflation as determined by the Consumer Price Index (CPI).

- (a) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
- (b) Pay-In-Kind Payments (PIK).
- (c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (d) Floating Rate Security. Stated interest rate was in effect at August 31, 2022.
- (e) Defaulted.
- (f) Inverse interest only security.
- (g) IO - Interest Only.
- (h) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (i) Variable rate coupon, rate shown as of August 31, 2022.
- (j) Defaulted matured security.
- (k) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
CAD	– Canadian Dollar
CHF	– Swiss Franc
CNH	– Chinese Yuan Renminbi (Offshore)
EUR	– Euro
GBP	– Great British Pound
JPY	– Japanese Yen
NZD	– New Zealand Dollar
PLN	– Polish Zloty
SGD	– Singapore Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

ABS	– Asset-Backed Securities
CBT	– Chicago Board of Trade

CDX-CMBX.NA	– North American Commercial Mortgage-Backed Index
CDX-NAHY	– North American High Yield Credit Default Swap Index
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
CME	– Chicago Mercantile Exchange
CPI	– Consumer Price Index
INTRCONX	– Inter-Continental Exchange
JSC	– Joint Stock Company
LIBOR	– London Interbank Offered Rate
REIT	– Real Estate Investment Trust
REMICs	– Real Estate Mortgage Investment Conduits

	Rate	Date	Principal (000)		Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES – NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Ahlstrom-Munksjo Holding 3 Oy	3.63%	02/04/2028	EUR 4,149	€	3,410,481	0.2%
Ashland Services BV	2.00%	01/30/2028	2,143		1,822,024	0.1
Axalta Coating Systems Dutch Holding B BV	3.75%	01/15/2025	2,249		2,126,473	0.2
Constellium SE	3.13%	07/15/2029	2,810		2,177,171	0.2
Guala Closures SpA	3.25%	06/15/2028	2,690		2,268,027	0.2
Huhtamaki Oyj	4.25%	06/09/2027	3,500		3,403,382	0.2
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	4,128		3,525,391	0.3
Monitchem HoldCo 3 SA	5.25%	03/15/2025	2,636		2,479,974	0.2
Rimini Bidco SpA(a)	5.25%	12/14/2026	6,960		5,985,362	0.4
Schoeller Packaging BV	6.38%	11/01/2024	7,446		6,134,997	0.4
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	3,900		3,241,001	0.2
SGL Carbon SE	4.63%	09/30/2024	2,015		1,908,982	0.1
Solvay Finance SACA(b)	5.87%	06/03/2024	4,300		4,312,845	0.3
Synthomer PLC	3.88%	07/01/2025	3,200		2,965,570	0.2
					<u>45,761,680</u>	<u>3.2</u>
CAPITAL GOODS						
ARD Finance SA(c)	5.00%	06/30/2027	8,223		6,086,342	0.4
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029	4,391		3,441,446	0.3
Ctec II GmbH	5.25%	02/15/2030	10,308		7,667,457	0.6
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	2,100		1,728,668	0.1
Paprec Holding SA	4.00%	03/31/2025	4,884		4,549,445	0.3
PCF GmbH	4.75%	04/15/2026	5,410		4,484,951	0.3
Renk AG/Frankfurt am Main	5.75%	07/15/2025	10,278		9,640,163	0.7
Titan Holdings II BV	5.13%	07/15/2029	10,000		8,504,168	0.6
TK Elevator Holdco GmbH	6.63%	07/15/2028	6,436		5,531,612	0.4
TK Elevator Midco GmbH	4.38%	07/15/2027	1,868		1,644,621	0.1
Trivium Packaging Finance BV	3.75%	08/15/2026	8,834		8,354,100	0.6
					<u>61,632,973</u>	<u>4.4</u>
COMMUNICATIONS - MEDIA						
Altice Finco SA	4.75%	01/15/2028	6,500		5,138,705	0.4
Banjay Entertainment SASU	3.50%	03/01/2025	5,108		4,741,577	0.3
Banjay Group SAS	6.50%	03/01/2026	776		698,974	0.1
Summer BC Holdco A SARL	9.25%	10/31/2027	1,748		1,507,743	0.1
Summer BC Holdco B SARL	5.75%	10/31/2026	3,445		3,187,907	0.2
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028	GBP 7,199		7,056,549	0.5
Ziggo Bond Co. BV	3.38%	02/28/2030	EUR 5,350		4,038,271	0.3
					<u>26,369,726</u>	<u>1.9</u>
COMMUNICATIONS - TELECOMMUNICATIONS						
Altice France SA/France	5.88%	02/01/2027	4,635		4,205,337	0.3
eircom Finance DAC	3.50%	05/15/2026	5,600		5,171,210	0.4
Iliad Holading SASU	5.13%	10/15/2026	3,650		3,456,117	0.3
Kaixo Bondco Telecom SA	5.13%	09/30/2029	3,462		2,818,818	0.2
Lorca Telecom Bondco SA	4.00%	09/18/2027	7,898		7,061,414	0.5
Telecom Italia SpA/Milano	4.00%	04/11/2024	4,881		4,834,352	0.3
Telefonica Europe BV(b)	4.38%	12/14/2024	9,400		9,020,707	0.6
Telefonica Europe BV(b)	5.88%	03/31/2024	7,100		7,123,249	0.5
United Group BV	3.13%	02/15/2026	2,110		1,731,656	0.1
United Group BV	4.00%	11/15/2027	3,540		2,863,510	0.2
Vmed O2 UK Financing I PLC	4.00%	01/31/2029	GBP 8,900		8,689,549	0.6
Vodafone Group PLC	4.88%	10/03/2078	7,600		8,150,063	0.6
					<u>65,125,982</u>	<u>4.6</u>
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient Global Holdings Ltd.	3.50%	08/15/2024	EUR 2,730		2,542,760	0.2
Dana Financing Luxembourg SARL	3.00%	07/15/2029	3,060		2,343,880	0.2
Faurecia SE	2.75%	02/15/2027	4,000		3,281,857	0.2
Ford Motor Credit Co. LLC	4.54%	03/06/2025	GBP 6,650		7,300,773	0.5
Goodyear Europe BV	2.75%	08/15/2028	EUR 3,000		2,409,200	0.2
IHO Verwaltungs GmbH(c)	3.63%	05/15/2025	4,081		3,744,337	0.2
IHO Verwaltungs GmbH(c)	3.75%	09/15/2026	6,498		5,699,787	0.4
Jaguar Land Rover Automotive PLC	4.50%	07/15/2028	1,951		1,404,720	0.1
Schaeffler AG	3.38%	10/12/2028	7,600		6,574,610	0.5
ZF Finance GmbH	3.75%	09/21/2028	1,900		1,542,246	0.1
					<u>36,844,170</u>	<u>2.6</u>
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp.	7.63%	03/01/2026	2,610		2,214,779	0.2
CPUK Finance Ltd.	4.50%	08/28/2027	GBP 4,577		4,724,569	0.3

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
CPUK Finance Ltd.	4.88%	08/28/2025	GBP 3,550	€ 3,832,147	0.3%
Deuce Finco PLC(a)	4.75%	06/15/2027	EUR 4,100	3,668,845	0.3
Motion Bondco DAC.	4.50%	11/15/2027	5,820	4,667,146	0.3
				<u>19,107,486</u>	<u>1.4</u>
CONSUMER CYCLICAL - OTHER					
Accor SA(b)	2.63%	01/30/2025	5,300	4,432,306	0.3
Allwyn Entertainment Financing UK PLC(a)	4.45%	02/15/2028	6,142	5,840,831	0.4
Castle Uk Finco PLC(a)	5.57%	05/15/2028	5,826	5,005,841	0.4
Castle Uk Finco PLC	7.00%	05/15/2029	GBP 1,870	1,731,643	0.1
Cirsa Finance International SARL.	4.75%	05/22/2025	EUR 1,840	1,699,555	0.1
International Game Technology PLC	2.38%	04/15/2028	3,820	3,197,222	0.2
LHMC Finco 2 SARL(c)	7.25%	10/02/2025	7,482	6,329,388	0.5
NH Hotel Group SA.	4.00%	07/02/2026	3,230	2,990,315	0.2
Standard Industries, Inc./NJ.	2.25%	11/21/2026	1,900	1,594,952	0.1
				<u>32,822,053</u>	<u>2.3</u>
CONSUMER CYCLICAL - RESTAURANTS					
Punch Finance PLC	6.13%	06/30/2026	GBP 2,800	2,822,267	0.2
Stonegate Pub Co. Financing 2019 PLC.	8.00%	07/13/2025	4,430	4,680,152	0.3
				<u>7,502,419</u>	<u>0.5</u>
CONSUMER CYCLICAL - RETAILERS					
BK LC Lux Finco1 SARL.	5.25%	04/30/2029	EUR 7,510	6,443,974	0.4
Marks & Spencer PLC(d)	4.50%	07/10/2027	GBP 5,100	5,079,107	0.4
Maxeda DIY Holding BV	5.88%	10/01/2026	EUR 3,290	2,372,245	0.2
Shiba Bidco SpA	4.50%	10/31/2028	7,529	6,372,363	0.4
				<u>20,267,689</u>	<u>1.4</u>
CONSUMER NON-CYCLICAL					
Cab Selas	3.38%	02/01/2028	3,830	3,198,050	0.2
Cheplapharm Arzneimittel GmbH.	3.50%	02/11/2027	10,398	9,317,902	0.7
Cheplapharm Arzneimittel GmbH.	4.38%	01/15/2028	3,897	3,516,793	0.2
Chrome Holdco SASU.	5.00%	05/31/2029	5,920	4,698,618	0.3
Grifols Escrow Issuer SA.	3.88%	10/15/2028	9,737	7,785,192	0.5
Gruenthal GmbH.	4.13%	05/15/2028	7,278	6,665,489	0.5
Iceland Bondco PLC	4.38%	05/15/2028	GBP 4,300	3,185,873	0.2
IQVIA, Inc.	2.25%	03/15/2029	EUR 2,940	2,440,200	0.2
Nidda BondCo GmbH.	7.25%	09/30/2025	3,860	3,430,553	0.2
Nobel Bidco BV.	3.13%	06/15/2028	2,499	1,764,157	0.1
Nomad Foods Bondco PLC.	2.50%	06/24/2028	2,820	2,337,306	0.2
Picard Bondco SA	5.38%	07/01/2027	4,423	3,586,320	0.3
Premier Foods Finance PLC	3.50%	10/15/2026	GBP 1,600	1,636,041	0.1
Primo Water Holdings, Inc.	3.88%	10/31/2028	EUR 2,770	2,368,225	0.2
Quatrim SASU.	5.88%	01/15/2024	3,965	3,631,873	0.3
Rossini SARL.	6.75%	10/30/2025	3,780	3,780,399	0.3
				<u>63,342,991</u>	<u>4.5</u>
ENERGY					
Cullinan Holdco Scsp(a)	4.75%	10/15/2026	4,535	3,835,277	0.3
Repsol International Finance BV.	4.50%	03/25/2025	2,612	2,571,703	0.2
				<u>6,406,980</u>	<u>0.5</u>
OTHER INDUSTRIAL					
Belden, Inc.	3.38%	07/15/2027	4,491	4,066,309	0.3
Paganini Bidco SpA.	4.52%	10/30/2028	3,450	3,213,611	0.2
SIG PLC.	5.25%	11/30/2026	6,954	5,792,596	0.4
				<u>13,072,516</u>	<u>0.9</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp./					
Atlas Luxco 4 SARL.	4.88%	06/01/2028	GBP 3,214	2,980,498	0.2
APCOA Parking Holdings GmbH.	4.63%	01/15/2027	EUR 6,715	5,501,403	0.4
Aramark International Finance SARL.	3.13%	04/01/2025	1,926	1,784,993	0.1
Arena Luxembourg Finance SARL.	1.88%	02/01/2028	2,000	1,537,267	0.1
Elior Group SA	3.75%	07/15/2026	1,982	1,673,104	0.1
Elis SA	4.13%	05/24/2027	2,200	2,118,907	0.2
La Financiere Atalian SASU	6.63%	05/15/2025	GBP 3,825	4,230,436	0.3
Techem Verwaltungsgesellschaft 674 mbH.	6.00%	07/30/2026	EUR 4,355	4,055,207	0.3
Verisure Midholding AB	5.25%	02/15/2029	5,233	4,218,832	0.3
				<u>28,100,647</u>	<u>2.0</u>
TECHNOLOGY					
Boxer Parent Co., Inc.	6.50%	10/02/2025	7,756	7,537,371	0.5
Cedacri Mergeco SpA	4.95%	05/15/2028	7,968	7,630,684	0.5
Centurion Bidco SpA.	5.88%	09/30/2026	10,100	9,355,464	0.7
Infineon Technologies AG(b).	3.63%	01/01/2028	4,500	4,059,362	0.3
Playtech PLC	4.25%	03/07/2026	5,253	4,951,740	0.4
TeamSystem SpA.	3.50%	02/15/2028	6,147	5,347,315	0.4
				<u>38,881,936</u>	<u>2.8</u>

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR 2,648	€ 2,354,533	0.2%
Avis Budget Finance PLC	4.75%	01/30/2026	2,738	2,555,431	0.2
BCP V Modular Services Finance II PLC	6.13%	11/30/2028	GBP 4,720	4,413,468	0.3
BCP V Modular Services Finance PLC	6.75%	11/30/2029	EUR 3,954	2,958,263	0.2
Gatwick Airport Finance PLC	4.38%	04/07/2026	GBP 5,600	5,789,885	0.4
Kapla Holding SAS	3.38%	12/15/2026	EUR 6,222	5,409,954	0.4
Loxam SAS	3.75%	07/15/2026	3,237	2,928,623	0.2
Loxam SAS	4.50%	02/15/2027	741	672,170	0.0
Loxam SAS	6.00%	04/15/2025	4,917	4,614,033	0.3
				<u>31,696,360</u>	<u>2.2</u>
				<u>496,935,608</u>	<u>35.2</u>
FINANCIAL INSTITUTIONS					
BANKING					
Banco de Credito Social Cooperativo SA	5.25%	11/27/2031	2,200	1,838,472	0.1
Banco de Sabadell SA(b)	5.00%	05/19/2027	3,000	2,294,482	0.2
Banco de Sabadell SA, Series E	5.63%	05/06/2026	7,100	7,190,191	0.5
Banco Santander SA(b)	4.38%	01/14/2026	2,800	2,380,852	0.2
Bank of Ireland Group PLC(b)	7.50%	05/19/2025	2,854	2,816,214	0.2
Bankinter SA(b)	6.25%	01/17/2026	3,800	3,667,942	0.3
CaixaBank SA(b)	6.75%	06/13/2024	11,600	11,196,371	0.8
Commerzbank AG(b)	6.13%	10/09/2025	4,000	3,633,492	0.2
Raiffeisen Bank International AG(b)	6.00%	06/15/2026	2,400	1,909,378	0.1
Virgin Money UK PLC(b)	8.25%	06/17/2027	GBP 2,753	2,993,672	0.2
				<u>39,921,066</u>	<u>2.8</u>
FINANCE					
doValue SpA.	5.00%	08/04/2025	EUR 4,390	4,207,393	0.3
LeasePlan Corp. NV(b)	7.38%	05/29/2024	3,015	2,948,284	0.2
Lincoln Financing SARL	3.63%	04/01/2024	2,210	2,157,119	0.2
				<u>9,312,796</u>	<u>0.7</u>
INSURANCE					
Intesa Sanpaolo Vita SpA(b)	4.75%	12/17/2024	1,700	1,677,100	0.1
OTHER FINANCE					
Intrum AB	4.88%	08/15/2025	4,910	4,678,707	0.3
Motion Finco SARL	7.00%	05/15/2025	5,825	5,801,140	0.4
				<u>10,479,847</u>	<u>0.7</u>
REITS					
ADLER Group SA	2.25%	01/14/2029	2,600	1,353,916	0.1
ADLER Group SA	3.25%	08/05/2025	6,100	3,527,575	0.3
Aedas Homes Opco SLU	4.00%	08/15/2026	3,250	2,850,963	0.2
Emeria SASU	3.38%	03/31/2028	740	627,931	0.0
Heimstaden Bostad AB(b)	2.63%	02/01/2027	2,118	1,522,548	0.1
Heimstaden Bostad AB(b)	3.00%	10/29/2027	2,100	1,421,773	0.1
Iron Mountain UK PLC	3.88%	11/15/2025	GBP 4,860	5,097,336	0.4
Neinor Homes SA	4.50%	10/15/2026	EUR 3,180	2,677,036	0.2
Via Celere Desarrollos Inmobiliarios SA	5.25%	04/01/2026	3,250	2,916,108	0.2
Vivion Investments SARL	3.00%	08/08/2024	6,600	5,896,374	0.4
Vivion Investments SARL	3.50%	11/01/2025	1,600	1,394,202	0.1
				<u>29,285,762</u>	<u>2.1</u>
				<u>90,676,571</u>	<u>6.4</u>
UTILITY					
ELECTRIC					
ContourGlobal Power Holdings SA	3.13%	01/01/2028	3,257	2,559,873	0.2
EDP - Energias de Portugal SA	4.50%	04/30/2079	6,700	6,607,104	0.5
				<u>9,166,977</u>	<u>0.7</u>
NATURAL GAS					
UGI International LLC	2.50%	12/01/2029	4,350	3,394,584	0.2
				<u>12,561,561</u>	<u>0.9</u>
				<u>600,173,740</u>	<u>42.5</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
AIB Group PLC	3.63%	07/04/2026	1,560	1,549,527	0.1
Bank of America Corp.	1.38%	02/07/2025	5,980	5,877,366	0.4
Bank of America Corp.	1.95%	10/27/2026	2,631	2,530,950	0.2
Barclays PLC	3.38%	04/02/2025	5,740	5,750,908	0.4
Barclays PLC(b)	8.88%	09/15/2027	GBP 1,372	1,598,910	0.1
Commerzbank AG	0.00%	12/06/2032	EUR 2,800	2,794,176	0.2
Cooperatieve Rabobank UA(b)	4.38%	06/29/2027	17,600	15,761,244	1.1

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Erste Group Bank AG(b)	4.25%	10/15/2027	EUR 18,600	€ 14,858,738	1.1%
Goldman Sachs Group, Inc. (The)	7.13%	08/07/2025	GBP 11,430	13,976,179	1.0
HSBC Holdings PLC(b)	4.75%	07/04/2029	EUR 15,365	12,965,623	0.9
HSBC Holdings PLC(b)	6.00%	09/29/2023	5,281	5,282,578	0.4
HSBC Holdings PLC	6.75%	09/11/2028	GBP 7,050	8,375,717	0.6
ING Groep NV	0.10%	09/03/2025	EUR 4,400	4,141,669	0.3
Ing Groep NV	4.13%	08/24/2033	4,400	4,250,682	0.3
KBC Group NV(b)	4.25%	10/24/2025	13,000	11,302,003	0.8
Lloyds Banking Group PLC	2.71%	12/03/2035	GBP 10,214	9,070,280	0.6
Morgan Stanley	2.10%	05/08/2026	EUR 3,420	3,329,163	0.2
Natwest Group PLC	2.00%	03/04/2025	5,800	5,712,589	0.4
Skandinaviska Enskilda Banken AB	0.75%	08/09/2027	3,784	3,360,772	0.2
Swedbank AB	1.30%	02/17/2027	2,040	1,859,946	0.1
Swedbank AB	2.10%	05/25/2027	1,865	1,802,457	0.1
Swedbank AB	3.63%	08/23/2032	2,200	2,122,823	0.2
UBS Group AG	1.00%	03/21/2025	3,700	3,601,097	0.3
UBS Group AG	2.75%	06/15/2027	2,100	2,042,512	0.2
				<u>143,917,909</u>	<u>10.2</u>
FINANCE					
JAB Holdings BV	4.75%	06/29/2032	1,800	1,803,705	0.1
INSURANCE					
ASR Nederland NV	3.38%	05/02/2049	13,599	12,189,396	0.9
Assicurazioni Generali SpA	5.50%	10/27/2047	12,804	12,984,353	0.9
Assicurazioni Generali SpA	5.80%	07/06/2032	3,000	3,097,885	0.2
Assicurazioni Generali SpA(b)	6.27%	06/16/2026	GBP 3,000	3,382,453	0.3
CNP Assurances(b)	4.75%	06/27/2028	EUR 12,000	11,236,230	0.8
Credit Agricole Assurances SA(b)	4.25%	01/13/2025	1,900	1,888,025	0.1
Credit Agricole Assurances SA	4.75%	09/27/2048	5,200	5,191,639	0.4
Liberty Mutual Group, Inc.	3.63%	05/23/2059	5,023	4,569,984	0.3
Metropolitan Life Global Funding I	1.75%	05/25/2025	2,519	2,480,007	0.2
Storebrand Livsforsikring AS	6.88%	04/04/2043	4,370	4,440,937	0.3
				<u>61,460,909</u>	<u>4.4</u>
REITs					
Digital Stout Holding LLC	3.75%	10/17/2030	GBP 3,250	3,360,857	0.2
MPT Operating Partnership LP/MPT Finance Corp.	3.33%	03/24/2025	EUR 2,120	2,047,717	0.2
Summit Properties Ltd.	2.00%	01/31/2025	3,052	2,760,950	0.2
				<u>8,169,524</u>	<u>0.6</u>
				<u>215,352,047</u>	<u>15.3</u>
INDUSTRIAL					
BASIC					
Celanese US Holdings LLC	4.78%	07/19/2026	5,150	5,056,519	0.3
Glencore Finance Europe Ltd.	3.13%	03/26/2026	GBP 2,430	2,578,153	0.2
				<u>7,634,672</u>	<u>0.5</u>
COMMUNICATIONS - MEDIA					
Netflix, Inc.	3.63%	06/15/2030	EUR 2,535	2,291,212	0.2
Pinewood Finance Co., Ltd.	3.63%	11/15/2027	GBP 6,560	6,369,397	0.5
Sky Ltd.	6.00%	05/21/2027	5,000	6,219,021	0.4
Time Warner Cable LLC	5.25%	07/15/2042	10,160	9,959,779	0.7
				<u>24,839,409</u>	<u>1.8</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	5.50%	03/15/2027	3,750	4,473,905	0.3
AT&T, Inc.	7.00%	04/30/2040	2,900	3,982,468	0.3
AT&T, Inc., Series B(b)	2.88%	03/02/2025	EUR 1,900	1,719,494	0.1
Orange SA	8.13%	11/20/2028	GBP 7,247	10,080,478	0.7
PPF Telecom Group BV	3.25%	09/29/2027	EUR 3,600	3,221,821	0.3
				<u>23,478,166</u>	<u>1.7</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
CPUK Finance Ltd.	7.24%	02/28/2024	GBP 2,477	2,937,320	0.2
CONSUMER NON-CYCLICAL					
Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	11,922	15,070,519	1.1
British American Tobacco PLC, Series 5.25(b)	3.00%	09/27/2026	EUR 4,796	3,698,125	0.2
				<u>18,768,644</u>	<u>1.3</u>
ENERGY					
BP Capital Markets PLC(b)	3.25%	03/22/2026	6,295	5,772,831	0.4
OTHER INDUSTRIAL					
Travis Perkins PLC	4.50%	09/07/2023	GBP 1,137	1,276,116	0.1
TRANSPORTATION - SERVICES					
Heathrow Funding Ltd.	5.23%	02/15/2023	2,680	3,107,889	0.2
				<u>87,815,047</u>	<u>6.2</u>

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
UTILITY					
ELECTRIC					
EDP Finance BV	8.63%	01/04/2024	GBP 9,146	€ 11,159,626	0.8%
Electricite de France SA(b)	5.38%	01/29/2025	EUR 8,000	7,519,903	0.5
Enel SpA(b) (e)	5.46%	01/10/2024	7,010	6,962,554	0.5
Naturgy Finance BV(b)	3.38%	04/24/2024	2,600	2,431,592	0.2
Orsted AS(b)	6.25%	06/26/3013	2,330	2,364,950	0.1
				<u>30,438,625</u>	<u>2.1</u>
				<u>333,605,719</u>	<u>23.6</u>
GOVERNMENTS - TREASURIES					
GERMANY					
Bundesrepublik Deutschland Bundesanleihe	6.25%	01/04/2030	77,719	104,048,044	7.4
Bundesrepublik Deutschland Bundesanleihe	6.50%	07/04/2027	37,200	46,060,887	3.2
				<u>150,108,931</u>	<u>10.6</u>
ITALY					
Italy Buoni Poliennali Del Tesoro	4.75%	09/01/2044	22,581	25,177,236	1.8
Italy Buoni Poliennali Del Tesoro	7.25%	11/01/2026	22,462	26,469,772	1.9
Italy Buoni Poliennali Del Tesoro	9.00%	11/01/2023	46,304	50,142,041	3.5
				<u>101,789,049</u>	<u>7.2</u>
SPAIN					
Spain Government Bond	4.20%	01/31/2037	3,202	3,698,132	0.3
Spain Government Bond	5.15%	10/31/2044	12,233	16,319,209	1.2
Spain Government Bond	5.75%	07/30/2032	19,153	24,481,968	1.7
Spain Government Bond	6.00%	01/31/2029	13,010	16,003,695	1.1
				<u>60,503,004</u>	<u>4.3</u>
				<u>312,400,984</u>	<u>22.1</u>
COVERED BONDS					
Australia & New Zealand Banking Group Ltd.....	0.25%	03/17/2025	3,079	2,929,186	0.2
Bank of Montreal	1.00%	04/05/2026	3,615	3,453,847	0.2
Canadian Imperial Bank of Commerce	0.01%	10/07/2026	5,680	5,171,440	0.4
Canadian Imperial Bank of Commerce	0.38%	03/10/2026	3,710	3,469,492	0.3
Commonwealth Bank of Australia	0.75%	02/28/2028	3,800	3,467,722	0.2
Danske Mortgage Bank PLC	0.01%	11/24/2026	500	455,606	0.0
National Australia Bank Ltd.	0.63%	03/16/2027	3,970	3,660,793	0.3
Royal Bank of Canada	0.01%	01/21/2027	3,150	2,842,312	0.2
Royal Bank of Canada	0.63%	03/23/2026	9,000	8,481,885	0.6
Toronto-Dominion Bank (The)	0.86%	03/24/2027	5,323	4,975,128	0.4
				<u>38,907,411</u>	<u>2.8</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
COMMUNICATIONS – MEDIA					
RCS & RDS SA	3.25%	02/05/2028	2,700	2,111,568	0.1
CONSUMER CYCLICAL – OTHER					
Allwyn International AS	3.88%	02/15/2027	4,755	4,184,400	0.3
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands II BV	4.50%	03/01/2025	3,495	3,353,671	0.3
Teva Pharmaceutical Finance Netherlands II BV	6.00%	01/31/2025	6,247	6,172,037	0.4
				<u>9,525,708</u>	<u>0.7</u>
				<u>15,821,676</u>	<u>1.1</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
CANADA					
Export Development Canada	0.50%	02/25/2027	4,769	4,442,270	0.3
				<u>1,305,351,800</u>	<u>92.4</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BROKERAGE					
Kane Bidco Ltd.....	6.50%	02/15/2027	GBP 1,953	2,003,414	0.2
INDUSTRIAL					
COMMUNICATIONS – MEDIA					
Summer BidCo BV(c) (d)	9.00%	11/15/2025	EUR 7,136	5,775,095	0.4
CONSUMER CYCLICAL – OTHER					
Maison Finco PLC	6.00%	10/31/2027	GBP 6,013	5,111,344	0.4
CONSUMER NON-CYCLICAL					
Bellis Acquisition Co. PLC	4.50%	02/16/2026	3,909	3,603,822	0.2

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
COMMUNICATIONS – TELECOMMUNICATIONS					
Hellas Telecommunications/Luxembourg III(d) (f)	8.50%	10/15/2049	EUR 641	€ 0	0.0%
PLT VII Finance SARL	4.63%	01/05/2026	2,850	2,624,021	0.2
				2,624,021	0.2
				17,114,282	1.2
				19,117,696	1.4
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Neuberger Berman Loan Advisers Euro CLO, Series 2022-3, Class A	0.92%	10/25/2034	3,700	3,511,215	0.2
Neuberger Berman Loan Advisers Euro CLO 3 DAC, Series 2022-3A, Class D(a)	3.20%	10/25/2034	12,400	10,948,516	0.8
Richmond Park CLO 1 DAC, Series 1X, Class DRR(a)	3.05%	07/14/2031	2,300	2,172,277	0.2
				16,632,008	1.2
COMMON STOCKS					
K201640219 South Africa Ltd. A Shares(f)			18,654,746	19	0.0
GOVERNMENTS - SOVEREIGN BONDS					
NETHERLANDS					
SNS Reaal NV(b) (f)	6.26%	12/31/2049	EUR 770	1	0.0
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - RETAILERS					
K201640219 South Africa Ltd.(f)	0.00%	06/25/2023	ZAR 84	0	0.0
				35,749,724	2.6
Total Investments				€ 1,341,101,524	95.0%
(cost €1,565,314,892)					
Time Deposits					
ANZ, London(g)	0.80 %	–		16,428	0.0
Barclays, London(g)	1.68 %	–		973,731	0.1
BNP Paribas, Paris(g)	0.40 %	–		2,376	0.0
BNP Paribas, Paris(g)	0.80 %	–		138	0.0
BNP Paribas, Paris(g)	1.10 %	–		27	0.0
Sumitomo, London(g)	0.87 %	–		465,398	0.0
Sumitomo, Tokyo(g)	(0.13)%	–		41,709,018	3.0
Total Time Deposits				43,167,116	3.1
Other assets less liabilities				26,807,861	1.9
Net Assets				€ 1,411,076,501	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro Buxl 30 Yr Bond Futures	09/08/2022	518	€ 86,665,340	€ 85,262,800	€ (1,402,540)
Euro-Bund Futures	09/08/2022	784	117,097,880	116,008,480	(1,089,400)
Short					
Euro-BOBL Futures	09/08/2022	703	89,476,850	86,525,240	2,951,610
Euro-Schatz Futures	09/08/2022	303	33,099,720	32,908,830	190,890
Long Gilt Future	12/28/2022	611	77,721,766	76,231,225	1,490,541
					€ 2,141,101
				Appreciation	€ 4,633,041
				Depreciation	€ (2,491,940)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	CNH	571	EUR 83	09/06/2022	€ 807
Brown Brothers Harriman & Co.+	EUR	3,185	CNH 21,957	09/06/2022	(17,809)
Brown Brothers Harriman & Co.+	EUR	27,263	HKD 218,183	09/06/2022	395,081
Brown Brothers Harriman & Co.+	EUR	27,014	HKD 212,959	09/06/2022	(18,094)
Brown Brothers Harriman & Co.+	EUR	57	PLN 269	09/06/2022	213
Brown Brothers Harriman & Co.+	EUR	0*	PLN 2	09/06/2022	0
Brown Brothers Harriman & Co.+	EUR	5,608	SGD 7,901	09/06/2022	16,561

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.	EUR 5,505	SGD 7,698	09/06/2022	€ (24,841)
Brown Brothers Harriman & Co.+.	EUR 317,316	USD 323,806	09/06/2022	4,810,789
Brown Brothers Harriman & Co.+.	EUR 314,653	USD 316,234	09/06/2022	(58,609)
Brown Brothers Harriman & Co.+.	HKD 5,067	EUR 645	09/06/2022	2,495
Brown Brothers Harriman & Co.+.	HKD 216,342	EUR 27,029	09/06/2022	(395,227)
Brown Brothers Harriman & Co.+.	PLN 137	EUR 29	09/06/2022	(7)
Brown Brothers Harriman & Co.+.	SGD 188	EUR 136	09/06/2022	1,392
Brown Brothers Harriman & Co.+.	SGD 7,924	EUR 5,625	09/06/2022	(16,550)
Brown Brothers Harriman & Co.+.	USD 6,780	EUR 6,782	09/06/2022	37,801
Brown Brothers Harriman & Co.+.	USD 323,247	EUR 316,760	09/06/2022	(4,810,870)
Brown Brothers Harriman & Co.+.	AUD 172,895	EUR 118,335	09/12/2022	675,055
Brown Brothers Harriman & Co.+.	CHF 2,460	EUR 2,529	09/12/2022	25,288
Brown Brothers Harriman & Co.+.	EUR 232,024	AUD 339,115	09/12/2022	(1,246,111)
Brown Brothers Harriman & Co.+.	EUR 4,966	CHF 4,805	09/12/2022	(74,525)
Brown Brothers Harriman & Co.+.	EUR 1,410	SGD 2,000	09/12/2022	12,972
Brown Brothers Harriman & Co.+.	EUR 1,249	SGD 1,747	09/12/2022	(5,671)
Brown Brothers Harriman & Co.+.	EUR 296,336	USD 307,135	09/12/2022	9,083,186
Brown Brothers Harriman & Co.+.	EUR 300,477	USD 302,107	09/12/2022	(57,757)
Brown Brothers Harriman & Co.+.	SGD 188	EUR 136	09/12/2022	1,389
Brown Brothers Harriman & Co.+.	SGD 1,998	EUR 1,409	09/12/2022	(12,974)
Brown Brothers Harriman & Co.+.	USD 6,782	EUR 6,782	09/12/2022	37,801
Brown Brothers Harriman & Co.+.	USD 306,575	EUR 295,780	09/12/2022	(9,083,263)
Brown Brothers Harriman & Co.+.	CNH 413	EUR 60	09/19/2022	674
Brown Brothers Harriman & Co.+.	EUR 3,024	CNH 20,891	09/19/2022	(12,835)
Brown Brothers Harriman & Co.+.	EUR 16,386	HKD 131,075	09/19/2022	219,834
Brown Brothers Harriman & Co.+.	EUR 16,332	HKD 128,830	09/19/2022	(10,804)
Brown Brothers Harriman & Co.+.	EUR 318,881	USD 325,372	09/19/2022	4,519,139
Brown Brothers Harriman & Co.+.	EUR 323,056	USD 324,958	09/19/2022	(67,888)
Brown Brothers Harriman & Co.+.	HKD 5,068	EUR 645	09/19/2022	2,480
Brown Brothers Harriman & Co.+.	HKD 129,234	EUR 16,153	09/19/2022	(219,975)
Brown Brothers Harriman & Co.+.	USD 6,783	EUR 6,781	09/19/2022	38,336
Brown Brothers Harriman & Co.+.	USD 324,813	EUR 318,325	09/19/2022	(4,519,257)
HSBC Bank USA.	GBP 108,451	EUR 127,839	09/15/2022	2,549,967
JPMorgan Chase Bank, NA.	GBP 87,051	EUR 102,695	11/17/2022	2,440,528
				€ 4,218,721
			Appreciation	€ 24,871,788
			Depreciation	€ (20,653,067)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	Casino Guichard - Perrachon	12/20/2022	EUR 4,500	€ (332,559)	€ (220,496)
Citigroup Global Markets, Inc./(INTRCONX)	Jaguar Land Rover Automotive PLC	06/20/2027	EUR 9,200	(1,601,656)	(780,299)
				€ (1,934,215)	€ (1,000,795)

* Contract amount less than 500.

- (a) Floating Rate Security. Stated interest rate was in effect at August 31, 2022.
- (b) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (c) Pay-In-Kind Payments (PIK).
- (d) Coupon rate adjusts periodically based upon a predetermined schedule. Stated interest rate in effect at August 31, 2022.
- (e) Variable rate coupon, rate shown as of August 31, 2022.
- (f) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (g) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- EUR – Euro

GBP – Great British Pound
HKD – Hong Kong Dollar
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
BOBL – Bundesobligationen
CLO – Collateralized Loan Obligations
INTRCONX – Inter-Continental Exchange

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
SOVEREIGN BONDS					
Abu Dhabi Government International Bond	3.13%	10/11/2027	USD 3,175	\$ 3,124,994	0.6%
Abu Dhabi Government International Bond	3.13%	04/16/2030	735	709,183	0.1
Angolan Government International Bond	8.00%	11/26/2029	1,106	915,215	0.2
Angolan Government International Bond	8.75%	04/14/2032	2,144	1,747,360	0.4
Angolan Government International Bond	9.13%	11/26/2049	8,465	6,313,303	1.3
Angolan Government International Bond	9.38%	05/08/2048	479	364,040	0.1
Argentine Republic Government International Bond	0.50%	07/09/2030	16,855	3,994,574	0.8
Argentine Republic Government International Bond	1.00%	07/09/2029	3,315	770,726	0.2
Argentine Republic Government International Bond	1.50%	07/09/2035	7,680	1,724,267	0.3
Argentine Republic Government International Bond	3.50%	07/09/2041	2,951	773,094	0.2
Argentine Republic Government International Bond	3.88%	01/09/2038	4,508	1,260,183	0.3
Bahamas Government International Bond	8.95%	10/15/2032	1,276	815,284	0.2
Bahrain Government International Bond	5.45%	09/16/2032	221	188,513	0.0
Bahrain Government International Bond	6.00%	09/19/2044	1,100	821,081	0.2
Bahrain Government International Bond	6.75%	09/20/2029	3,508	3,437,401	0.7
Bahrain Government International Bond	7.38%	05/14/2030	2,801	2,811,154	0.6
Brazilian Government International Bond	3.88%	06/12/2030	815	709,712	0.1
Brazilian Government International Bond	4.75%	01/14/2050	3,740	2,713,370	0.5
Chile Government International Bond	2.45%	01/31/2031	825	695,217	0.1
Chile Government International Bond	2.55%	01/27/2032	4,878	4,054,228	0.8
Chile Government International Bond	2.75%	01/31/2027	2,320	2,147,160	0.4
Chile Government International Bond	3.10%	05/07/2041	473	347,892	0.1
Chile Government International Bond	3.10%	01/22/2061	1,755	1,119,690	0.2
Colombia Government International Bond	3.25%	04/22/2032	9,284	6,837,666	1.4
Colombia Government International Bond	3.88%	02/15/2061	1,556	876,514	0.2
Colombia Government International Bond	5.00%	06/15/2045	1,875	1,256,016	0.3
Colombia Government International Bond	5.63%	02/26/2044	200	144,788	0.0
Colombia Government International Bond	6.13%	01/18/2041	2,985	2,380,164	0.5
Dominican Republic International Bond	5.50%	02/22/2029	6,045	5,500,194	1.1
Dominican Republic International Bond	5.88%	01/30/2060	4,800	3,390,900	0.7
Dominican Republic International Bond	5.95%	01/25/2027	770	751,376	0.2
Dominican Republic International Bond	6.50%	02/15/2048	3,089	2,474,675	0.5
Dominican Republic International Bond	6.85%	01/27/2045	2,596	2,196,540	0.4
Dominican Republic International Bond	8.63%	04/20/2027	179	187,592	0.0
Ecuador Government International Bond	0.00%	07/31/2030	1,753	591,928	0.1
Ecuador Government International Bond	1.50%	07/31/2040	3,722	1,272,063	0.3
Ecuador Government International Bond	2.50%	07/31/2035	15,448	5,916,610	1.2
Ecuador Government International Bond	5.50%	07/31/2030	3,287	1,723,124	0.3
Egypt Government International Bond	5.63%	04/16/2030	EUR 2,466	1,660,398	0.3
Egypt Government International Bond	6.38%	04/11/2031	863	581,072	0.1
Egypt Government International Bond	7.05%	01/15/2032	USD 1,167	815,441	0.2
Egypt Government International Bond	7.30%	09/30/2033	824	554,140	0.1
Egypt Government International Bond	7.50%	01/31/2027	1,898	1,594,320	0.3
Egypt Government International Bond	7.50%	02/16/2061	1,356	786,480	0.2
Egypt Government International Bond	7.90%	02/21/2048	6,001	3,585,597	0.7
Egypt Government International Bond	8.75%	09/30/2051	587	370,654	0.1
El Salvador Government International Bond	5.88%	01/30/2025	3,134	1,661,020	0.3
El Salvador Government International Bond	6.38%	01/18/2027	1,881	707,491	0.1
El Salvador Government International Bond	7.63%	02/01/2041	1,755	586,609	0.1
El Salvador Government International Bond	7.65%	06/15/2035	506	171,977	0.0
El Salvador Government International Bond	8.63%	02/28/2029	1,137	417,705	0.1
El Salvador Government International Bond	9.50%	07/15/2052	2,565	935,904	0.2
Gabon Government International Bond	6.63%	02/06/2031	278	206,207	0.0
Gabon Government International Bond	6.95%	06/16/2025	3,807	3,259,268	0.7
Ghana Government International Bond	7.63%	05/16/2029	2,108	795,770	0.2
Ghana Government International Bond	7.88%	02/11/2035	906	327,179	0.1
Ghana Government International Bond	8.75%	03/11/2061	559	198,200	0.0
Ghana Government International Bond	8.95%	03/26/2051	427	149,530	0.0
Guatemala Government Bond	4.38%	06/05/2027	6,687	6,456,298	1.3
Guatemala Government Bond	4.65%	10/07/2041	728	575,484	0.1
Hungary Government International Bond	2.13%	09/22/2031	8,359	6,087,964	1.2
Hungary Government International Bond	5.25%	06/16/2029	1,649	1,584,967	0.3
Hungary Government International Bond	5.50%	06/16/2034	2,987	2,780,105	0.6
Indonesia Government International Bond	1.85%	03/12/2031	7,307	6,111,283	1.2
Indonesia Government International Bond	3.55%	03/31/2032	924	872,127	0.2
Indonesia Government International Bond	4.30%	03/31/2052	403	357,707	0.1
Ivory Coast Government International Bond	6.13%	06/15/2033	579	486,830	0.1
Ivory Coast Government International Bond	6.38%	03/03/2028	4,045	3,755,024	0.7
Ivory Coast Government International Bond	6.63%	03/22/2048	EUR 730	497,848	0.1
Jamaica Government International Bond	7.88%	07/28/2045	USD 1,132	1,304,135	0.3
Kenya Government International Bond	8.25%	02/28/2048	1,159	785,223	0.2
Lebanon Government International Bond(a)	6.00%	01/27/2023	1,360	96,305	0.0
Lebanon Government International Bond(a)	6.10%	10/04/2022	6,321	439,705	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lebanon Government International Bond(a)	6.20%	02/26/2025	USD 4,428	\$ 306,639	0.1%
Lebanon Government International Bond(a)	6.60%	11/27/2026	1,719	119,578	0.0
Lebanon Government International Bond(a)	6.65%	04/22/2024	3,748	265,405	0.1
Lebanon Government International Bond(a)	6.65%	11/03/2028	4,936	340,276	0.1
Malaysia Wakala Sukuk Bhd	3.08%	04/28/2051	573	469,609	0.1
Mexico Government International Bond	2.66%	05/24/2031	850	703,375	0.1
Mexico Government International Bond	3.77%	05/24/2061	9,165	6,119,356	1.2
Morocco Government International Bond	2.38%	12/15/2027	2,334	2,004,031	0.4
Nigeria Government International Bond	7.38%	09/28/2033	3,191	2,129,992	0.4
Nigeria Government International Bond	7.63%	11/28/2047	3,619	2,225,685	0.4
Nigeria Government International Bond	7.70%	02/23/2038	2,993	1,908,037	0.4
Nigeria Government International Bond	8.25%	09/28/2051	1,460	925,275	0.2
Oman Government International Bond	4.88%	02/01/2025	1,567	1,559,165	0.3
Oman Government International Bond	5.63%	01/17/2028	481	471,981	0.1
Oman Government International Bond	6.25%	01/25/2031	462	465,465	0.1
Oman Government International Bond	6.50%	03/08/2047	519	452,828	0.1
Oman Government International Bond	6.75%	01/17/2048	1,357	1,206,034	0.2
Pakistan Government International Bond	6.88%	12/05/2027	2,613	1,607,282	0.3
Pakistan Government International Bond	8.25%	04/15/2024	200	142,022	0.0
Pakistan Government International Bond	8.88%	04/08/2051	2,044	1,073,325	0.2
Panama Bonos del Tesoro, Series DOM	3.36%	06/30/2031	1,156	1,000,663	0.2
Panama Government International Bond	2.25%	09/29/2032	905	701,262	0.1
Panama Government International Bond	3.87%	07/23/2060	2,655	1,822,492	0.4
Panama Notas del Tesoro	3.75%	04/17/2026	2,770	2,720,313	0.5
Paraguay Government International Bond	3.85%	06/28/2033	1,929	1,650,260	0.3
Paraguay Government International Bond	4.70%	03/27/2027	617	610,174	0.1
Paraguay Government International Bond	4.95%	04/28/2031	1,330	1,278,712	0.3
Paraguay Government International Bond	5.00%	04/15/2026	4,001	3,992,998	0.8
Peruvian Government International Bond	1.86%	12/01/2032	920	698,223	0.1
Peruvian Government International Bond	2.78%	12/01/2060	5,599	3,477,679	0.7
Philippine Government International Bond	3.00%	02/01/2028	1,805	1,735,255	0.3
Philippine Government International Bond	3.20%	07/06/2046	3,307	2,530,219	0.5
Philippine Government International Bond	3.23%	03/29/2027	409	399,842	0.1
Philippine Government International Bond	3.56%	09/29/2032	4,770	4,555,875	0.9
Philippine Government International Bond	3.75%	01/14/2029	745	735,769	0.1
Philippine Government International Bond	4.20%	03/29/2047	8,154	7,350,321	1.5
Philippine Government International Bond	5.50%	03/30/2026	918	968,591	0.2
Qatar Government International Bond	3.25%	06/02/2026	1,840	1,815,160	0.4
Qatar Government International Bond	4.40%	04/16/2050	6,700	6,507,375	1.3
Qatar Government International Bond	5.10%	04/23/2048	3,138	3,353,737	0.7
Republic of Azerbaijan International Bond	3.50%	09/01/2032	3,090	2,657,014	0.5
Republic of Kenya Government International Bond	7.25%	02/28/2028	833	645,575	0.1
Republic of Poland Government International Bond	3.25%	04/06/2026	2,037	2,001,734	0.4
Republic of South Africa Government International Bond	5.38%	07/24/2044	1,288	919,954	0.2
Republic of South Africa Government International Bond	5.75%	09/30/2049	925	655,594	0.1
Republic of South Africa Government International Bond	5.88%	04/20/2032	1,220	1,079,700	0.2
Romanian Government International Bond	3.00%	02/14/2031	1,528	1,209,794	0.2
Romanian Government International Bond	3.63%	03/27/2032	3,310	2,663,102	0.5
Romanian Government International Bond	4.00%	02/14/2051	2,100	1,440,863	0.3
Romanian Government International Bond	5.25%	11/25/2027	3,118	3,032,255	0.6
Romanian Government International Bond	6.00%	05/25/2034	962	917,508	0.2
Saudi Government International Bond	2.88%	03/04/2023	700	696,850	0.1
Saudi Government International Bond	3.25%	10/26/2026	2,792	2,746,630	0.5
Saudi Government International Bond	3.45%	02/02/2061	1,435	1,092,394	0.2
Saudi Government International Bond	5.00%	04/17/2049	1,617	1,600,830	0.3
Saudi Government International Bond	5.25%	01/16/2050	2,298	2,366,940	0.5
Senegal Government International Bond	4.75%	03/13/2028	EUR 789	662,076	0.1
Senegal Government International Bond	6.25%	05/23/2033	USD 826	665,085	0.1
Senegal Government International Bond	6.75%	03/13/2048	1,780	1,237,434	0.2
Sharjah Sukuk Ltd.	3.76%	09/17/2024	796	778,737	0.2
Sri Lanka Government International Bond(a)	6.20%	05/11/2027	1,769	568,070	0.1
Sri Lanka Government International Bond(a)	6.85%	11/03/2025	5,158	1,746,628	0.3
Sri Lanka Government International Bond(a)	7.55%	03/28/2030	273	87,155	0.0
Sri Lanka Government International Bond(a)	7.85%	03/14/2029	2,614	837,787	0.2
Turkey Government International Bond	4.88%	04/16/2043	5,500	3,107,500	0.6
Turkey Government International Bond	5.75%	05/11/2047	5,186	3,111,600	0.6
Turkey Government International Bond	6.63%	02/17/2045	1,430	950,950	0.2
Ukraine Government International Bond	6.88%	05/21/2031	792	150,480	0.0
Ukraine Government International Bond	7.38%	09/25/2034	1,405	249,388	0.1
Ukraine Government International Bond	7.75%	09/01/2026	5,724	1,159,110	0.2
Ukraine Government International Bond	7.75%	09/01/2028	7,740	1,567,350	0.3
Ukraine Government International Bond	7.75%	09/01/2029	1,434	290,385	0.1
Ukraine Government International Bond	8.99%	02/01/2026	1,750	367,500	0.1
Ukraine Government International Bond	9.75%	11/01/2030	1,251	256,455	0.1
Uruguay Government International Bond	4.38%	10/27/2027	3,085	3,159,811	0.6

AB FCP I
Emerging Markets Debt Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Uruguay Government International Bond	4.98%	04/20/2055	USD 743	\$ 744,225	0.2%
Uruguay Government International Bond	5.10%	06/18/2050	1,379	1,399,667	0.3
Uruguay Government International Bond	7.88%	01/15/2033	1,110	1,425,795	0.3
Venezuela Government International Bond(b)	7.75%	04/13/2020	2,834	244,415	0.1
Venezuela Government International Bond(a)	9.00%	05/07/2023	5,842	496,604	0.1
Venezuela Government International Bond(a)	9.25%	09/15/2027	4,619	392,615	0.1
Venezuela Government International Bond(a)	9.25%	05/07/2028	8,171	694,552	0.1
Venezuela Government International Bond(a)	11.95%	08/05/2031	762	64,745	0.0
Venezuela Government International Bond(b)	12.75%	08/23/2022	2,087	180,038	0.0
Zambia Government International Bond(a)	8.97%	07/30/2027	5,080	3,036,252	0.6
				256,373,184	51.0
QUASI-SOVEREIGN BONDS					
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	2,345	1,881,569	0.4
Airport Authority(c)	2.40%	03/08/2028	2,978	2,622,129	0.5
Comision Federal de Electricidad	3.35%	02/09/2031	1,970	1,540,663	0.3
Comision Federal de Electricidad	4.68%	02/09/2051	1,193	801,398	0.2
Comision Federal de Electricidad	4.69%	05/15/2029	684	614,232	0.1
Comision Federal de Electricidad	5.00%	09/29/2036	1,817	1,508,110	0.3
Corp. Nacional del Cobre de Chile	3.00%	09/30/2029	4,285	3,776,960	0.8
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030	439	387,225	0.1
Development Bank of Kazakhstan	5.75%	05/12/2025	1,657	1,649,543	0.3
DP World Ltd/United Arab Emirates	5.63%	09/25/2048	2,490	2,440,667	0.5
DP World Salaam(c)	6.00%	10/01/2025	4,706	4,672,176	0.9
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	1,375	1,164,625	0.2
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047	240	202,995	0.0
Eskom Holdings SOC Ltd.	6.75%	08/06/2023	1,300	1,260,431	0.3
Eskom Holdings SOC Ltd.	7.13%	02/11/2025	3,285	3,081,330	0.6
Export-Import Bank of China (The)	4.00%	11/28/2047	5,917	5,538,489	1.1
Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050	1,375	1,165,141	0.2
KazMunayGas National Co. JSC	4.75%	04/19/2027	3,192	2,941,428	0.6
KazMunayGas National Co. JSC	5.38%	04/24/2030	3,747	3,484,242	0.7
KazMunayGas National Co. JSC	5.75%	04/19/2047	1,546	1,266,947	0.3
KazMunayGas National Co. JSC	6.38%	10/24/2048	690	573,045	0.1
Lamar Funding Ltd.	3.96%	05/07/2025	4,303	4,112,861	0.8
MDGH GMTN RSC Ltd., Series G	3.00%	03/28/2027	2,245	2,170,354	0.4
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	3,192	3,247,860	0.6
Oil and Gas Holding Co., BSCC (The)	7.63%	11/07/2024	2,935	2,975,907	0.6
Pertamina Persero PT	2.30%	02/09/2031	6,250	5,171,875	1.0
Pertamina Persero PT	5.63%	05/20/2043	455	435,037	0.1
Pertamina Persero PT	6.00%	05/03/2042	1,850	1,850,925	0.4
Pertamina Persero PT	6.45%	05/30/2044	1,854	1,927,349	0.4
Petroleos de Venezuela SA(a)	5.38%	04/12/2027	7,377	247,140	0.0
Petroleos de Venezuela SA(a)	5.50%	04/12/2037	8,347	250,410	0.1
Petroleos de Venezuela SA(b)	9.00%	11/17/2021	9,326	312,424	0.1
Petroleos Mexicanos	6.75%	09/21/2047	3,541	2,223,394	0.4
Petroleos Mexicanos	6.88%	08/04/2026	2,713	2,532,450	0.5
Petroleos Mexicanos	6.95%	01/28/2060	3,173	1,975,192	0.4
Petroleos Mexicanos	7.69%	01/23/2050	4,044	2,760,030	0.5
Petroleos Mexicanos	8.75%	06/02/2029	4,990	4,577,701	0.9
Petronas Energy Canada Ltd.	2.11%	03/23/2028	2,165	1,950,197	0.4
Qatar Energy	3.30%	07/12/2051	7,282	5,776,902	1.2
Sinochem Offshore Capital Co., Ltd.	2.38%	09/23/2031	760	606,548	0.1
Southern Gas Corridor CJSC	6.88%	03/24/2026	2,311	2,426,261	0.5
State Oil Co. of the Azerbaijan Republic	6.95%	03/18/2030	1,661	1,710,622	0.3
Trinidad Generation UnLtd.	5.25%	11/04/2027	1,416	1,372,458	0.3
				93,187,242	18.5
CORPORATE BONDS					
Absa Group Ltd.(c)	6.38%	05/27/2026	638	584,887	0.1
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	1,800	1,517,962	0.3
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	503	413,183	0.1
Adani Green Energy Ltd.	4.38%	09/08/2024	1,725	1,535,250	0.3
AES Andes SA	6.35%	10/07/2079	1,162	1,075,576	0.2
Alfa Desarrollo SpA	4.55%	09/27/2051	1,865	1,338,108	0.3
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030	2,008	1,873,100	0.4
Axtel SAB de CV	6.38%	11/14/2024	735	557,589	0.1
Bank Hapoalim BM	3.26%	01/21/2032	734	637,112	0.1
BBVA Bancomer SA/Texas	6.75%	09/30/2022	1,087	1,085,369	0.2
Bidvest Group UK PLC (The)	3.63%	09/23/2026	1,684	1,538,334	0.3
Braskem Idesa SAPI	6.99%	02/20/2032	1,110	860,250	0.2
Braskem Netherlands Finance BV	4.50%	01/10/2028	1,050	968,205	0.2
BRF SA	4.88%	01/24/2030	1,825	1,540,209	0.3
CA Magnum Holdings	5.38%	10/31/2026	542	485,090	0.1
Cemex SAB de CV	7.38%	06/05/2027	2,148	2,169,480	0.4
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	638	587,758	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
China Modern Dairy Holdings Ltd.....	2.13%	07/14/2026	USD 630	\$ 546,885	0.1%
China SCE Group Holdings Ltd.....	6.00%	02/04/2026	780	149,078	0.0
China SCE Group Holdings Ltd.....	7.00%	05/02/2025	200	41,600	0.0
Cia de Minas Buenaventura SAA.....	5.50%	07/23/2026	782	685,619	0.1
CIFI Holdings Group Co., Ltd.....	4.80%	05/17/2028	200	89,725	0.0
Cometa Energia SA de CV.....	6.38%	04/24/2035	175	170,196	0.0
Country Garden Holdings Co., Ltd.....	3.13%	10/22/2025	200	98,000	0.0
CSN Resources SA.....	4.63%	06/10/2031	1,323	1,018,313	0.2
Ecopetrol SA.....	6.88%	04/29/2030	1,310	1,214,213	0.3
Ecopetrol SA.....	7.38%	09/18/2043	399	331,619	0.1
Embraer Netherlands Finance BV.....	5.40%	02/01/2027	1,017	979,686	0.2
Empresa Generadora de Electricidad Haina SA.....	5.63%	11/08/2028	1,399	1,179,969	0.2
Empresas Publicas de Medellin ESP.....	4.25%	07/18/2029	914	748,223	0.2
Freeport Indonesia PT.....	5.32%	04/14/2032	846	782,550	0.2
Geopark Ltd.....	5.50%	01/17/2027	685	593,296	0.1
Globo Comunicacao e Participacoes SA.....	5.50%	01/14/2032	1,270	1,035,288	0.2
GNL Quintero SA.....	4.63%	07/31/2029	165	160,273	0.0
Gran Colombia Gold Corp.....	6.88%	08/09/2026	2,400	1,901,390	0.4
Gran Tierra Energy International Holdings Ltd.....	6.25%	02/15/2025	470	399,588	0.1
Gran Tierra Energy, Inc.....	7.75%	05/23/2027	807	666,735	0.1
Haidilao International Holding Ltd.....	2.15%	01/14/2026	947	729,190	0.2
Huarong Finance 2019 Co., Ltd.....	3.25%	11/13/2024	465	411,386	0.1
Huarong Finance 2019 Co., Ltd.....	3.75%	05/29/2024	227	208,173	0.0
Huarong Finance 2019 Co., Ltd.....	4.50%	05/29/2029	1,047	803,442	0.2
Hunt Oil Co. of Peru LLC Sucursal Del Peru.....	6.38%	06/01/2028	1,095	1,037,152	0.2
India Clean Energy Holdings.....	4.50%	04/18/2027	1,455	1,105,800	0.2
Indika Energy Capital IV Pte Ltd.....	8.25%	10/22/2025	945	906,728	0.2
Indofood CBP Sukses Makmur Tbk PT.....	3.54%	04/27/2032	0	0	0.0
Intercorp Financial Services, Inc.....	4.13%	10/19/2027	673	593,207	0.1
Ioche-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV.....	5.00%	05/07/2028	1,100	939,950	0.2
Israel Electric Corp. Ltd., Series G.....	3.75%	02/22/2032	204	189,210	0.0
Joy Treasure Assets Holdings, Inc.....	4.50%	03/20/2029	740	657,814	0.1
JSW Hydro Energy Ltd.....	4.13%	05/18/2031	1,486	1,198,205	0.2
JSW Infrastructure Ltd.....	4.95%	01/21/2029	1,201	993,302	0.2
JSW Steel Ltd.....	3.95%	04/05/2027	200	167,000	0.0
Kaisa Group Holdings Ltd.(a).....	9.95%	07/23/2025	550	61,119	0.0
Kaisa Group Holdings Ltd.(a).....	10.50%	01/15/2025	434	48,011	0.0
Kaisa Group Holdings Ltd.(a).....	11.65%	06/01/2026	200	21,975	0.0
Kaisa Group Holdings Ltd.(a).....	11.70%	11/11/2025	376	41,078	0.0
Kallpa Generacion SA.....	4.13%	08/16/2027	925	860,250	0.2
KWG Group Holdings Ltd.....	7.40%	01/13/2027	204	25,500	0.0
Leviathan Bond Ltd.....	6.75%	06/30/2030	1,415	1,349,998	0.3
Light Servicos de Eletricidade SA/Light Energia SA.....	4.38%	06/18/2026	940	815,333	0.2
Lima Metro Line 2 Finance Ltd.....	5.88%	07/05/2034	1,518	1,495,185	0.3
Logan Group Co., Ltd.(a).....	4.25%	07/12/2025	260	42,900	0.0
Logan Group Co., Ltd.(a).....	4.70%	07/06/2026	272	43,520	0.0
Logan Group Co., Ltd.(a).....	5.25%	02/23/2023	200	35,000	0.0
Logan Group Co., Ltd.(a).....	5.25%	10/19/2025	365	60,225	0.0
Medco Oak Tree Pte Ltd.....	7.38%	05/14/2026	1,275	1,198,882	0.2
Melco Resorts Finance Ltd.....	5.75%	07/21/2028	1,055	709,488	0.1
Minejesa Capital BV.....	5.63%	08/10/2037	1,015	828,684	0.2
MV24 Capital BV.....	6.75%	06/01/2034	555	510,300	0.1
National Central Cooling Co. PJSC.....	2.50%	10/21/2027	974	886,340	0.2
Natura & Co., Luxembourg Holdings SARL.....	6.00%	04/19/2029	848	745,604	0.2
NBM US Holdings, Inc.....	7.00%	05/14/2026	2,240	2,235,520	0.5
OEC Finance Ltd.(d).....	4.38%	10/25/2029	950	25,180	0.0
OEC Finance Ltd.(d).....	5.25%	12/27/2033	1,586	40,978	0.0
OEC Finance Ltd.(d).....	7.13%	12/26/2046	552	14,914	0.0
Peru LNG Srl.....	5.38%	03/22/2030	1,977	1,670,565	0.3
Petrobras Global Finance BV.....	7.38%	01/17/2027	1,305	1,383,300	0.3
Power Finance Corp., Ltd., Series G.....	3.35%	05/16/2031	620	527,558	0.1
Powerlong Real Estate Holdings Ltd.....	4.90%	05/13/2026	400	50,000	0.0
Powerlong Real Estate Holdings Ltd.....	5.95%	04/30/2025	220	25,616	0.0
Powerlong Real Estate Holdings Ltd.....	6.25%	08/10/2024	350	46,988	0.0
Prosus NV.....	3.26%	01/19/2027	953	824,345	0.2
Prosus NV.....	3.68%	01/21/2030	895	721,307	0.2
Raizen Fuels Finance SA.....	5.30%	01/20/2027	865	861,216	0.2
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries.....	4.50%	07/14/2028	755	603,056	0.1
Saudi Arabian Oil Co.....	1.63%	11/24/2025	2,450	2,266,250	0.5
Scenery Journey Ltd.(a).....	11.50%	10/24/2022	304	13,680	0.0
SEPLAT Energy PLC.....	7.75%	04/01/2026	1,461	1,285,680	0.3
Shimao Group Holdings Ltd.(a).....	5.20%	01/16/2027	1,390	184,175	0.0

AB FCP I
Emerging Markets Debt Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Shimao Group Holdings Ltd.(a)	5.60%	07/15/2026	USD 400	\$ 54,000	0.0%
SierraCol Energy Andina LLC	6.00%	06/15/2028	1,092	797,640	0.2
Studio City Co., Ltd.	7.00%	02/15/2027	254	210,820	0.1
Studio City Finance Ltd.	6.50%	01/15/2028	830	465,838	0.1
Sunac China Holdings Ltd.(a)	5.95%	04/26/2024	250	35,000	0.0
Sunac China Holdings Ltd.(a)	6.50%	01/10/2025	280	39,200	0.0
Sunac China Holdings Ltd.(a)	6.50%	01/26/2026	200	28,000	0.0
Sunac China Holdings Ltd.(a)	7.00%	07/09/2025	280	39,200	0.0
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	2,279	1,716,087	0.3
Times China Holdings Ltd.	5.55%	06/04/2024	250	43,750	0.0
Times China Holdings Ltd.	5.75%	01/14/2027	530	74,200	0.0
Times China Holdings Ltd.	6.20%	03/22/2026	200	28,000	0.0
Times China Holdings Ltd.	6.75%	07/08/2025	200	30,000	0.0
TransJamaican Highway Ltd.	5.75%	10/10/2036	1,807	1,528,168	0.3
Transportadora de Gas del Peru SA	4.25%	04/30/2028	935	897,775	0.2
TSMC Arizona Corp.	3.88%	04/22/2027	1,202	1,179,138	0.2
Tullow Oil PLC	10.25%	05/15/2026	1,421	1,310,304	0.3
UEP Penonome II SA	6.50%	10/01/2038	3,546	3,160,329	0.6
Vale Overseas Ltd.	3.75%	07/08/2030	1,370	1,194,297	0.2
Vedanta Resources Finance II PLC	13.88%	01/21/2024	2,066	1,784,507	0.4
Volcan Cia Minera SAA	4.38%	02/11/2026	795	688,569	0.1
Weibo Corp.	3.38%	07/08/2030	514	406,232	0.1
Wynn Macau Ltd.	5.63%	08/26/2028	1,100	770,000	0.1
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	1,007	740,963	0.2
Yango Justice International Ltd.(a)	7.50%	02/17/2025	925	50,875	0.0
Yango Justice International Ltd.(a)	8.25%	11/25/2023	200	11,000	0.0
Yango Justice International Ltd.(a)	9.25%	04/15/2023	530	29,150	0.0
Yuzhou Group Holdings Co., Ltd.(a)	7.70%	02/20/2025	200	14,000	0.0
Zorlu Yenilenebilir Enerji AS	9.00%	06/01/2026	1,402	1,003,131	0.2
				<u>82,390,160</u>	<u>16.4</u>
TREASURY BONDS					
U.S. Treasury Bonds	2.00%	11/15/2041	3,890	3,034,200	0.6
U.S. Treasury Notes	0.13%	08/15/2023	4,755	4,604,920	0.9
U.S. Treasury Notes	1.88%	02/15/2032	3,505	3,143,000	0.6
U.S. Treasury Notes	2.50%	03/31/2027	4,165	4,016,622	0.8
				<u>14,798,742</u>	<u>2.9</u>
EMERGING MARKETS – TREASURIES					
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	01/01/2024	BRL 14,145	2,312,847	0.5
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2029	39,970	7,002,122	1.4
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2031	7,092	1,215,745	0.2
				<u>10,530,714</u>	<u>2.1</u>
INVESTMENT COMPANIES					
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S			120,265	2,857,487	0.6
INFLATION-LINKED SECURITIES					
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP 4,270,213	600,182	0.1
				<u>460,737,711</u>	<u>91.6</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATE BONDS					
BBFI Liquidating Trust(c) (e)	0.00%	12/30/2099	USD 5,162	3,086,344	0.6
Chile Electricity PEC SpA	0.00%	01/25/2028	3,495	2,413,734	0.5
Digicel Group Holdings Ltd.(c) (d)	7.00%	09/15/2022	223	94,748	0.0
Indian Renewable Energy Development Agency Ltd.	7.13%	10/10/2022	INR 160,000	2,009,148	0.4
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	USD 3,385	22,007	0.0
Tonon Luxembourg SA(a) (d) (e)	6.50%	10/31/2024	1,523	152	0.0
Virgolino de Oliveira Finance SA(b) (e)	10.50%	01/28/2018	1,016	102	0.0
Virgolino de Oliveira Finance SA(b) (e)	11.75%	02/09/2022	2,561	256	0.0
Virgolino de Oliveira Finance SA(b) (e)	10.88%	01/13/2020	2,474	247	0.0
				<u>7,626,738</u>	<u>1.5</u>
QUASI-SOVEREIGN BONDS					
NAK Naftogaz Ukraine via Kondor Finance PLC(a)	7.38%	07/19/2022	4,396	1,099,000	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC(a)	7.63%	11/08/2026	1,322	260,930	0.1
State Agency of Roads of Ukraine	6.25%	06/24/2030	2,984	519,962	0.1
				<u>1,879,892</u>	<u>0.4</u>
SOVEREIGN BONDS					
Ghana Government International Bond	8.63%	06/16/2049	1,706	594,754	0.1
Ukraine Government International Bond	6.75%	06/20/2028	EUR 1,222	227,189	0.1
				<u>821,943</u>	<u>0.2</u>
				<u>10,328,573</u>	<u>2.1</u>

	Rate	Date	Value (USD)	Net Assets %
Total Investments				
(cost \$635,394,229)			\$ 471,066,284	93.7%
Time Deposits				
Barclays, London(g)	0.01 %	—	190	0.0
ANZ, London(f)	0.80 %	—	229	0.0
Bank of Nova Scotia, Toronto(f)	1.37 %	—	26	0.0
Barclays, London(f)	1.68 %	—	12,057,306	2.4
BBH, Grand Cayman(f)	1.65 %	—	225	0.0
BBH, Grand Cayman(f)	4.15 %	—	32,843	0.0
HSBC Bank PLC, Paris(f)	(0.13)%	—	473,012	0.1
Sumitomo, London(f)	0.87 %	—	159	0.0
Total Time Deposits			<u>12,563,800</u>	<u>2.5</u>
Other assets less liabilities			<u>18,881,798</u>	<u>3.8</u>
Net Assets			<u>\$ 502,511,882</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. 2 Yr Note (CBT) Futures	12/30/2022	38	\$ 7,931,008	\$ 7,916,469	\$ (14,539)
U.S. 10 Yr Ultra Futures	12/20/2022	12	1,515,719	1,502,250	(13,469)
U.S. T-Note 10 Yr (CBT) Futures	12/20/2022	42	4,950,422	4,910,063	(40,359)
U.S. Ultra Bond (CBT) Futures	12/20/2022	13	1,961,781	1,943,500	(18,281)
					<u>\$ (86,648)</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	EUR 530	USD 550	09/29/2022	\$ 15,752
Barclays Bank PLC	INR 162,017	USD 2,033	09/28/2022	23
BNP Paribas SA	COP 2,162,205	USD 474	09/15/2022	(12,941)
Brown Brothers Harriman & Co.	EUR 3,618	USD 3,679	09/29/2022	36,254
Brown Brothers Harriman & Co.	USD 502	EUR 491	09/29/2022	(7,932)
Brown Brothers Harriman & Co.+	EUR 81,739	USD 83,425	09/06/2022	1,260,118
Brown Brothers Harriman & Co.+	EUR 1,472	USD 1,473	09/06/2022	(7,313)
Brown Brothers Harriman & Co.+	USD 79,538	EUR 79,909	09/06/2022	787,765
Brown Brothers Harriman & Co.+	USD 83,637	EUR 81,952	09/06/2022	(1,258,579)
Brown Brothers Harriman & Co.+	AUD 74,995	USD 53,157	09/12/2022	1,834,301
Brown Brothers Harriman & Co.+	CAD 1,291	USD 1,010	09/12/2022	26,903
Brown Brothers Harriman & Co.+	CHF 16	USD 17	09/12/2022	659
Brown Brothers Harriman & Co.+	GBP 294	USD 360	09/12/2022	18,466
Brown Brothers Harriman & Co.+	NZD 4,432	USD 2,841	09/12/2022	129,138
Brown Brothers Harriman & Co.+	PLN 8,591	USD 1,894	09/12/2022	69,180
Brown Brothers Harriman & Co.+	PLN 520	USD 108	09/12/2022	(1,980)
Brown Brothers Harriman & Co.+	SGD 6,802	USD 4,967	09/12/2022	99,413
Brown Brothers Harriman & Co.+	SGD 2	USD 1	09/12/2022	0
Brown Brothers Harriman & Co.+	USD 102,304	AUD 146,426	09/12/2022	(2,097,795)
Brown Brothers Harriman & Co.+	USD 1,967	CAD 2,540	09/12/2022	(33,093)
Brown Brothers Harriman & Co.+	USD 33	CHF 31	09/12/2022	(891)
Brown Brothers Harriman & Co.+	USD 698	GBP 581	09/12/2022	(22,781)
Brown Brothers Harriman & Co.+	USD 5,495	NZD 8,733	09/12/2022	(151,931)
Brown Brothers Harriman & Co.+	USD 1,794	PLN 8,617	09/12/2022	36,585
Brown Brothers Harriman & Co.+	USD 1,919	PLN 8,710	09/12/2022	(68,671)
Brown Brothers Harriman & Co.+	USD 4,628	SGD 6,468	09/12/2022	146
Brown Brothers Harriman & Co.+	USD 4,814	SGD 6,589	09/12/2022	(99,089)
Brown Brothers Harriman & Co.+	USD 55,117	ZAR 915,207	09/12/2022	(1,731,935)
Brown Brothers Harriman & Co.+	ZAR 466,574	USD 28,780	09/12/2022	1,563,859
Brown Brothers Harriman & Co.+	CNH 2	USD 0*	09/19/2022	2
Brown Brothers Harriman & Co.+	USD 12	CNH 79	09/19/2022	(181)
Citibank, NA	EUR 310	USD 317	09/29/2022	5,060
Deutsche Bank AG	BRL 23,186	USD 4,286	09/02/2022	(170,865)
Deutsche Bank AG	USD 4,477	BRL 23,186	09/02/2022	(20,137)
Goldman Sachs Bank USA	USD 1,184	BRL 6,121	10/04/2022	(17,410)
Morgan Stanley & Co. LL	CBRL 99,015	USD 19,232	09/02/2022	199,824
Morgan Stanley & Co. LL	CUSD 19,475	BRL 99,015	09/02/2022	(442,720)
Morgan Stanley & Co. LLC	BRL 74,642	USD 14,678	10/04/2022	446,151

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co. LLC.	USD	1,087	BRL	5,688	10/04/2022	\$ (2,849)
						\$ 380,506
					Appreciation	\$ 6,529,599
					Depreciation	\$ (6,149,093)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-EM Series 37, 5 Year Index	06/20/2027	USD 3,510	\$ 324,695	\$ (769)
Morgan Stanley & Co. LLC/(INTRCONX)	Federative Republic of Brazil	06/20/2027	USD 10,980	738,096	26,185
Morgan Stanley & Co. LLC/(INTRCONX)	Federative Republic of Brazil	06/20/2027	USD 2,150	144,527	(1,065)
Morgan Stanley & Co. LLC/(INTRCONX)	Republic of Colombia	06/20/2027	USD 4,670	339,993	3,613
Morgan Stanley & Co. LLC/(INTRCONX)	Republic of Panama	06/20/2027	USD 11,504	269,855	157,455
Morgan Stanley & Co. LLC/(INTRCONX)	Republic of South Africa	06/20/2027	USD 1,585	120,959	2,225
Morgan Stanley & Co. LLC/(INTRCONX)	Republic of Turkey	06/20/2027	USD 4,100	986,314	162
Morgan Stanley & Co. LLC/(INTRCONX)	United Mexican States	06/20/2027	USD 2,020	54,223	2,428
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	People's Republic of China	06/20/2027	USD 4,480	52,588	24
Morgan Stanley & Co. LLC/(INTRCONX)	Republic of Chile	06/20/2027	USD 11,499	(257,396)	(116,336)
Morgan Stanley & Co. LLC/(INTRCONX)	Republic of Colombia	06/20/2027	USD 14,610	(1,063,660)	(30,094)
Morgan Stanley & Co. LLC/(INTRCONX)	Republic of Indonesia	06/20/2027	USD 4,370	(33,555)	(6,061)
Morgan Stanley & Co. LLC/(INTRCONX)	Republic of South Africa	06/20/2027	USD 1,999	(152,553)	30,588
Total				\$ 1,524,086	\$ 68,355
				Appreciation	\$ 222,680
				Depreciation	\$ (154,325)

* Contract amount less than 500.

- (a) Defaulted.
- (b) Defaulted matured security.
- (c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (d) Pay-In-Kind Payments (PIK).
- (e) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (f) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- COP – Colombian Peso
- EUR – Euro
- GBP – Great British Pound
- INR – Indian Rupee
- NZD – New Zealand Dollar
- PLN – Polish Zloty
- SGD – Singapore Dollar
- USD – United States Dollar
- ZAR – South African Rand

Glossary:

CBT	– Chicago Board of Trade
CDX-EM	– Emerging Market Credit Default Swap Index
CJSC	– Closed Joint Stock Company
INTRCONX	– Inter-Continental Exchange
JSC	– Joint Stock Company
PJSC	– Public Joint Stock Company

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2021-1A, Class M1C(a)	5.13%	03/25/2031	USD 3,000	\$ 2,940,730	0.4%
Series 2021-1A, Class M2(a)	7.03%	03/25/2031	1,000	970,462	0.1
Series 2022-1, Class M2(a)	6.78%	01/26/2032	500	480,760	0.1
Connecticut Avenue Securities Trust					
Series 2018-R07, Class 1B1(a)	6.79%	04/25/2031	2,000	1,991,177	0.2
Series 2019-R04, Class 2B1(a)	7.51%	06/25/2039	2,697	2,767,334	0.3
Series 2019-R06, Class 2B1(a)	6.19%	09/25/2039	3,500	3,432,333	0.4
Series 2020-R02, Class 2B1(a)	5.44%	01/25/2040	4,000	3,736,720	0.5
Series 2020-SBT1, Class 1B1(a)	9.19%	02/25/2040	1,000	943,218	0.1
Series 2020-SBT1, Class 2B1(a)	9.04%	02/25/2040	1,000	903,262	0.1
Series 2020-SBT1, Class 2M2(a)	6.09%	02/25/2040	2,840	2,875,139	0.3
Series 2021-R01, Class 1B2(a)	8.16%	10/25/2041	500	465,542	0.1
Series 2022-R01, Class 1B2(a)	8.18%	12/25/2041	2,500	2,229,091	0.3
Series 2022-R01, Class 1M2(a)	4.08%	12/25/2041	7,215	6,898,424	0.8
Series 2022-R02, Class 2B1(a)	6.68%	01/25/2042	2,000	1,894,997	0.2
Series 2022-R02, Class 2B2(a)	9.83%	01/25/2042	1,000	947,606	0.1
Series 2022-R05, Class 2B2(a)	9.18%	04/25/2042	2,000	1,977,291	0.2
Federal Home Loan Mortgage Corp.					
Series 2018-HQA2, Class B2(a)	13.44%	10/25/2048	7,550	8,427,842	1.0
Series 2019-DNA4, Class B2(a)	8.69%	10/25/2049	3,850	3,742,105	0.5
Series 2019-HQA2, Class B2(a)	13.69%	04/25/2049	1,900	2,073,837	0.3
Series 2019-HQA3, Class B2(a)	9.94%	09/25/2049	5,650	5,622,669	0.7
Series 2020-DNA1, Class B2(a)	7.69%	01/25/2050	7,500	6,907,254	0.8
Series 2020-DNA2, Class B2(a)	7.24%	02/25/2050	8,651	7,648,106	0.9
Series 2020-DNA5, Class B2(a)	13.68%	10/25/2050	3,000	3,595,791	0.4
Series 2020-HQA1, Class B2(a)	7.54%	01/25/2050	6,000	5,377,057	0.7
Series 2020-HQA2, Class B2(a)	10.04%	03/25/2050	6,000	5,899,006	0.7
Series 2020-HQA3, Class M2(a)	6.04%	07/25/2050	1	942	0.0
Series 2021-DNA1, Class B1(a)	4.83%	01/25/2051	4,400	4,080,824	0.5
Series 2021-DNA1, Class B2(a)	6.93%	01/25/2051	2,000	1,674,915	0.2
Series 2021-DNA3, Class B2(a)	8.43%	10/25/2033	1,000	912,265	0.1
Series 2021-DNA5, Class B1(a)	5.23%	01/25/2034	4,000	3,691,395	0.4
Series 2021-DNA5, Class B2(a)	7.68%	01/25/2034	3,000	2,567,777	0.3
Federal Home Loan Mortgage Corp. Structured Agency					
Credit Risk Debt Notes					
Series 2015-DNA1, Class B(a)	11.64%	10/25/2027	7,247	7,416,947	0.9
Series 2015-DNA1, Class M3(a)	5.74%	10/25/2027	1,533	1,555,022	0.2
Series 2015-DNA2, Class B(a)	9.99%	12/25/2027	7,297	7,497,529	0.9
Series 2015-DNA3, Class B(a)	11.79%	04/25/2028	6,435	6,836,110	0.8
Series 2015-HQ1, Class B(a)	13.19%	03/25/2025	2,327	2,327,737	0.3
Series 2015-HQ2, Class B(a)	10.39%	05/25/2025	2,839	2,884,725	0.4
Series 2015-HQA1, Class B(a)	11.24%	03/25/2028	3,455	3,487,451	0.4
Series 2015-HQA2, Class B(a)	12.94%	05/25/2028	3,600	3,790,117	0.5
Series 2016-DNA1, Class B(a)	12.26%	07/25/2028	1,916	2,008,558	0.2
Series 2016-DNA2, Class B(a)	12.94%	10/25/2028	6,756	7,168,666	0.9
Series 2016-DNA3, Class B(a)	13.69%	12/25/2028	1,481	1,609,660	0.2
Series 2016-DNA4, Class B(a)	11.04%	03/25/2029	990	988,889	0.1
Series 2016-HQA1, Class B(a)	15.19%	09/25/2028	2,487	2,709,740	0.3
Series 2016-HQA2, Class B(a)	13.94%	11/25/2028	497	547,858	0.1
Series 2018-HQA2, Class B1(a)	6.69%	10/25/2048	2,000	2,063,269	0.3
Series 2018-SPI1, Class B(b)	3.76%	02/25/2048	1,250	986,441	0.1
Series 2018-SPI2, Class B(b)	3.84%	05/25/2048	1,579	1,222,492	0.1
Series 2018-SPI3, Class B(b)	4.16%	08/25/2048	730	594,632	0.1
Series 2018-SPI4, Class B(b)	4.51%	11/25/2048	1,907	1,491,109	0.2
Series 2019-DNA1, Class B2(a)	13.19%	01/25/2049	3,500	3,893,582	0.5
Series 2019-DNA3, Class B1(a)	5.69%	07/25/2049	2,000	1,958,737	0.2
Series 2021-DNA2, Class B1(a)	5.58%	08/25/2033	2,000	1,850,526	0.2
Series 2021-DNA2, Class B2(a)	8.18%	08/25/2033	1,250	1,133,903	0.1
Series 2021-DNA2, Class M2(a)	4.48%	08/25/2033	2,000	1,969,929	0.2
Series 2021-DNA3, Class B1(a)	5.68%	10/25/2033	4,000	3,701,900	0.4
Series 2021-DNA6, Class B1(a)	5.58%	10/25/2041	1,000	946,230	0.1
Series 2021-DNA6, Class B2(a)	9.68%	10/25/2041	1,500	1,417,434	0.2
Series 2021-DNA6, Class M2(a)	3.68%	10/25/2041	4,700	4,441,502	0.5
Series 2021-DNA7, Class B1(a)	5.83%	11/25/2041	2,000	1,896,100	0.2
Series 2021-DNA7, Class B2(a)	9.98%	11/25/2041	1,000	930,628	0.1
Series 2021-DNA7, Class M2(a)	3.98%	11/25/2041	4,650	4,370,993	0.5
Series 2021-HQA3, Class B1(a)	5.53%	09/25/2041	2,000	1,814,937	0.2
Series 2021-HQA3, Class M1(a)	3.03%	09/25/2041	2,819	2,738,124	0.3
Series 2021-HQA4, Class B1(a)	5.93%	12/25/2041	1,967	1,760,264	0.2
Series 2022-DNA1, Class B1(a)	5.58%	01/25/2042	1,000	912,550	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2022-DNA1, Class B2(a)	9.28%	01/25/2042	USD 1,500	\$ 1,332,462	0.2%
Series 2022-DNA1, Class M1B(a)	4.03%	01/25/2042	7,812	7,439,925	0.9
Series 2022-DNA2, Class B1(a)	6.93%	02/25/2042	1,000	950,513	0.1
Series 2022-DNA2, Class B2(a)	10.68%	02/25/2042	500	467,965	0.1
Series 2022-DNA2, Class M1B(a)	4.58%	02/25/2042	5,000	4,855,298	0.6
Series 2022-HQA1, Class M1A(a)	4.28%	03/25/2042	2,651	2,654,147	0.3
Federal National Mortgage Association Connecticut					
Avenue Securities					
Series 2013-C01, Class M2(a)	7.69%	10/25/2023	465	478,559	0.1
Series 2014-C04, Class 1M2(a)	7.34%	11/25/2024	459	479,827	0.1
Series 2015-C04, Class 1M2(a)	8.14%	04/25/2028	4,625	4,856,815	0.6
Series 2015-C04, Class 2M2(a)	7.99%	04/25/2028	2,248	2,320,995	0.3
Series 2016-C01, Class 1B(a)	14.19%	08/25/2028	2,685	2,969,927	0.4
Series 2016-C01, Class 2M2(a)	9.39%	08/25/2028	541	561,195	0.1
Series 2016-C02, Class 1B(a)	14.69%	09/25/2028	6,066	6,813,054	0.8
Series 2016-C02, Class 1M2(a)	8.44%	09/25/2028	645	676,279	0.1
Series 2016-C03, Class 1B(a)	14.19%	10/25/2028	3,478	3,849,196	0.5
Series 2016-C03, Class 2B(a)	15.19%	10/25/2028	3,220	3,662,089	0.4
Series 2016-C04, Class 1B(a)	12.69%	01/25/2029	3,215	3,453,205	0.4
Series 2016-C05, Class 2B(a)	13.19%	01/25/2029	4,921	5,300,416	0.6
Series 2016-C06, Class 1B(a)	11.69%	04/25/2029	5,046	5,265,704	0.6
Series 2016-C07, Class 2B(a)	11.94%	05/25/2029	3,558	3,718,738	0.5
Series 2017-C04, Class 2M2(a)	5.29%	11/25/2029	264	270,491	0.0
Series 2021-R02, Class 2B1(a)	5.48%	11/25/2041	3,000	2,833,711	0.3
Series 2021-R02, Class 2B2(a)	8.38%	11/25/2041	1,000	903,745	0.1
PMT Credit Risk Transfer Trust					
Series 2019-2R, Class A(a)	5.24%	05/27/2023	4,800	4,705,155	0.6
Series 2019-3R, Class A(a)	5.19%	10/27/2022	945	941,396	0.1
Radnor Re Ltd., Series 2021-2, Class M2(a)	7.16%	11/25/2031	4,000	3,715,371	0.5
STACR Trust, Series 2018-DNA3, Class B2(a)	10.19%	09/25/2048	3,015	3,088,446	0.4
Triangle Re Ltd., Series 2021-3, Class M1B(a)	5.08%	02/25/2034	1,500	1,444,326	0.2
				<u>270,609,112</u>	<u>32.6</u>
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2005-50CB, Class 1A1	5.50%	11/25/2035	833	715,238	0.1
Series 2006-11CB, Class 1A2	6.00%	05/25/2036	829	535,833	0.1
Series 2006-28CB, Class A14	6.25%	10/25/2036	399	241,900	0.0
Series 2006-28CB, Class A18	6.00%	10/25/2036	676	397,743	0.0
Angel Oak Mortgage Trust, Series 2021-2, Class A1	0.99%	04/25/2066	3,462	3,097,247	0.4
BCAP LLC Trust, Series 2008-IND2, Class A2	3.05%	04/25/2038	775	622,976	0.1
Brean Asset Backed Securities Trust					
Series 2021-RM2, Class A	1.75%	10/25/2061	5,446	4,833,348	0.6
Series 2021-RM2, Class M2	1.75%	10/25/2061	1,524	1,213,783	0.1
Series 2022-RM3, Class M2	1.75%	02/25/2062	2,475	1,825,624	0.2
Chase Mortgage Finance Trust, Series 2007-S5, Class 1A17	6.00%	07/25/2037	1,563	808,709	0.1
CHL Mortgage Pass-Through Trust, Series 2006-10, Class 1A8	6.00%	05/25/2036	1,165	619,484	0.1
CitiMortgage Alternative Loan Trust, Series 2007-A6, Class 1A11	6.00%	06/25/2037	106	94,306	0.0
First Horizon Alternative Mortgage Securities Trust					
Series 2005-FA8, Class 1A12	5.50%	11/25/2035	88	49,840	0.0
Series 2006-FA2, Class 1A3	6.00%	05/25/2036	174	88,300	0.0
Flagstar Mortgage Trust, Series 2017-1, Class B3	3.62%	03/25/2047	1,615	1,464,437	0.2
JPMorgan Mortgage Trust					
Series 2017-2, Class B3	3.65%	05/25/2047	1,722	1,564,165	0.2
Series 2017-4, Class B3	3.88%	11/25/2048	1,999	1,817,607	0.2
Series 2017-6, Class B3	3.77%	12/25/2048	1,350	1,221,881	0.1
Series 2018-3, Class B2	3.71%	09/25/2048	2,569	2,318,703	0.3
Series 2018-6, Class B2	3.89%	12/25/2048	1,612	1,460,375	0.2
Series 2018-9, Class B2	4.23%	02/25/2049	2,422	2,194,784	0.3
Morgan Stanley Mortgage Loan Trust,					
Series 2006-7, Class 4A4	6.00%	06/25/2036	434	262,222	0.0
Shellpoint Co-Originator Trust,					
Series 2017-1, Class B3	3.60%	04/25/2047	1,883	1,699,138	0.2
				<u>29,147,643</u>	<u>3.5</u>
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2005-19CB, Class A2(a) (c)	11.56%	06/25/2035	66	57,081	0.0
Bear Stearns Asset Backed Securities I Trust					
Series 2005-AC7, Class A2(a) (c)	13.16%	10/25/2035	239	195,716	0.0
Series 2005-AC9, Class A4(a) (c)	13.05%	12/25/2035	259	160,839	0.0
Chase Mortgage Finance Corp.					
Series 2016-SH1, Class M4(b)	3.75%	04/25/2045	1,129	1,003,497	0.1
Series 2016-SH2, Class M4(b)	3.75%	12/25/2045	495	447,156	0.1
CSFB Mortgage-Backed Pass-Through Certificates,					
Series 2005-9, Class 4A1(a) (c)	12.80%	10/25/2035	59	57,102	0.0
Lehman Mortgage Trust, Series 2007-1, Class 3A2(a) (c)	4.81%	02/25/2037	888	115,560	0.0

AB FCP I
Mortgage Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
RALI Trust, Series 2006-QO3, Class A1(a)	2.86%	04/25/2046	USD 2,333	\$ 718,048	0.1%
Sequoia Mortgage Trust, Series 2018-7, Class B2(b)	4.25%	09/25/2048	2,347	2,175,537	0.3
Structured Asset Securities Corp Trust, Series 2006-11, Class A3(a)	2.63%	10/28/2035	6,658	4,544,279	0.6
				<u>9,474,815</u>	<u>1.2</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3928, Class SE(a) (c)	4.19%	09/15/2041	3,754	511,582	0.1
Series 4416, Class BS(a) (c)	3.71%	12/15/2044	1,564	182,749	0.0
Series 4719, Class JS(a) (c)	3.76%	09/15/2047	2,830	356,290	0.0
Series 4767, Class SB(a) (c)	3.81%	03/15/2048	3,144	398,275	0.0
Federal National Mortgage Association REMICs					
Series 2011-131, Class ST(a) (c)	4.10%	12/25/2041	4,122	566,795	0.1
Series 2012-122, Class MS(a) (c)	3.66%	11/25/2042	1,591	219,587	0.0
Series 2013-15, Class SA(a) (c)	3.71%	03/25/2043	3,735	482,544	0.1
Series 2014-40, Class HS(a) (c)	4.26%	07/25/2044	2,262	398,378	0.1
Series 2015-90, Class SL(a) (c)	3.71%	12/25/2045	4,457	560,655	0.1
Series 2016-106, Class ES(a) (c)	3.56%	01/25/2047	1,538	192,484	0.0
Series 2017-20, Class SJ(a) (c)	3.66%	04/25/2047	3,661	476,207	0.1
Series 2018-28, Class SB(a) (c)	3.76%	05/25/2048	3,951	524,213	0.1
Series 2018-30, Class SA(a) (c)	3.76%	05/25/2048	3,112	386,497	0.0
Series 2018-58, Class SA(a) (c)	3.76%	08/25/2048	1,932	283,303	0.0
Government National Mortgage Association					
Series 2014-181, Class TV(a) (c)	3.86%	02/16/2035	3,293	215,969	0.0
Series 2015-3, Class DS(a) (c)	3.23%	11/20/2041	2,643	87,081	0.0
				<u>5,842,609</u>	<u>0.7</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs,					
Series 5040, Class AI(d)	3.50%	11/25/2050	2,730	460,650	0.1
Federal National Mortgage Association REMICs					
Series 2015-30, Class EI(d)	5.00%	05/25/2045	518	88,660	0.0
Series 2016-64, Class BI(d)	5.00%	09/25/2046	4,544	699,009	0.1
Government National Mortgage Association,					
Series 2021-117, Class MI(d)	3.50%	05/20/2042	15,164	2,098,591	0.2
				<u>3,346,910</u>	<u>0.4</u>
				<u>318,421,089</u>	<u>38.4</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.80%	02/10/2036	2,000	1,772,397	0.2
BAMLL Commercial Mortgage Securities Trust,					
Series 2013-WBRK, Class D	3.65%	03/10/2037	3,000	2,611,945	0.3
Banc of America Commercial Mortgage Trust					
Series 2015-UBS7, Class AS	3.99%	09/15/2048	1,140	1,092,747	0.1
Series 2015-UBS7, Class XA(d)	0.90%	09/15/2048	64,794	1,216,209	0.1
BANK					
Series 2017-BNK5, Class AS	3.62%	06/15/2060	2,500	2,321,530	0.3
Series 2017-BNK6, Class AS	3.74%	07/15/2060	2,500	2,333,980	0.3
Series 2018-BN13, Class AS	4.47%	08/15/2061	5,000	4,794,139	0.6
BBCMS Mortgage Trust, Series 2017-C1, Class AS	3.90%	02/15/2050	2,500	2,368,702	0.3
Benchmark Mortgage Trust, Series 2018-B2, Class AS	4.08%	02/15/2051	2,500	2,363,317	0.3
Benchmark 2018-B1 Mortgage Trust, Series 2018-B1, Class AM	3.88%	01/15/2051	6,809	6,433,397	0.8
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(d)					
	1.17%	11/15/2050	13,743	468,969	0.1
CFCRE Commercial Mortgage Trust					
Series 2016-C4, Class AM	3.69%	05/10/2058	190	180,530	0.0
Series 2016-C7, Class A3	3.84%	12/10/2054	2,500	2,416,044	0.3
Citigroup Commercial Mortgage Trust					
Series 2012-GC8, Class B	4.29%	09/10/2045	971	956,158	0.1
Series 2013-GC11, Class D	4.33%	04/10/2046	1,056	1,028,295	0.1
Series 2013-GC17, Class D	5.25%	11/10/2046	2,430	2,227,774	0.3
Series 2015-GC29, Class XA(d)	1.16%	04/10/2048	6,382	135,187	0.0
Series 2016-P6, Class AS	4.03%	12/10/2049	3,310	3,148,966	0.4
Series 2017-P8, Class XA(d)	1.02%	09/15/2050	43,253	1,481,662	0.2
Series 2018-C6, Class XA(d)	0.94%	11/10/2051	7,868	294,290	0.0
Commercial Mortgage Trust					
Series 2010-C1, Class D	5.99%	07/10/2046	2,365	2,315,153	0.3
Series 2010-C1, Class F	4.00%	07/10/2046	3,780	3,231,871	0.4
Series 2012-CR1, Class B	4.61%	05/15/2045	935	932,386	0.1
Series 2012-CR2, Class G	4.25%	08/15/2045	1,500	828,900	0.1
Series 2012-CR3, Class E	4.93%	10/15/2045	2,173	1,086,437	0.1
Series 2012-CR3, Class XA(d)	1.89%	10/15/2045	937	9	0.0
Series 2012-CR5, Class XA(d)	1.54%	12/10/2045	9,788	404	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2013-LC6, Class D	4.43%	01/10/2046	USD 640	\$ 622,389	0.1%
Series 2013-LC6, Class XA(d)	1.38%	01/10/2046	9,607	2,761	0.0
Series 2014-CR16, Class D	5.08%	04/10/2047	1,841	1,686,872	0.2
Series 2014-CR19, Class XA(d)	1.09%	08/10/2047	69,170	956,730	0.1
Series 2014-CR20, Class XA(d)	1.13%	11/10/2047	7,361	113,062	0.0
Series 2014-LC17, Class B	4.49%	10/10/2047	2,000	1,940,732	0.2
Series 2014-UBS2, Class D	5.15%	03/10/2047	1,250	1,171,183	0.1
Series 2014-UBS6, Class AM	4.05%	12/10/2047	190	184,390	0.0
Series 2015-CR22, Class XA(d)	0.96%	03/10/2048	13,715	234,269	0.0
Series 2015-LC19, Class XA(d)	1.24%	02/10/2048	46,207	910,823	0.1
Series 2016-DC2, Class XA(d)	1.10%	02/10/2049	46,508	1,165,239	0.1
CSAIL Commercial Mortgage Trust, Series 2017-C8, Class XA(d)	1.25%	06/15/2050	53,197	2,049,992	0.3
GS Mortgage Securities Trust					
Series 2011-GC5, Class C	5.30%	08/10/2044	4,850	4,025,500	0.5
Series 2011-GC5, Class D	5.30%	08/10/2044	493	209,836	0.0
Series 2013-GC12, Class C	4.18%	06/10/2046	5,540	5,443,795	0.7
Series 2013-GC13, Class C	4.21%	07/10/2046	4,537	4,162,260	0.5
Series 2013-GC13, Class D	4.21%	07/10/2046	2,190	953,745	0.1
Series 2014-GC18, Class D	5.23%	01/10/2047	621	256,358	0.0
Series 2014-GC22, Class A5	3.86%	06/10/2047	2,500	2,469,577	0.3
Series 2014-GC22, Class XA(d)	1.09%	06/10/2047	6,465	68,610	0.0
Series 2016-GS3, Class A4	2.85%	10/10/2049	2,500	2,342,451	0.3
Series 2017-GS5, Class XA(d)	0.99%	03/10/2050	52,377	1,634,810	0.2
Series 2017-GS6, Class AS	3.64%	05/10/2050	2,000	1,873,963	0.2
Series 2017-GS7, Class XA(d)	1.24%	08/10/2050	25,884	1,005,976	0.1
Series 2017-GS8, Class XA(d)	1.10%	11/10/2050	36,971	1,314,979	0.2
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C14, Class D	4.70%	08/15/2046	3,425	2,015,375	0.2
Series 2013-C17, Class D	5.05%	01/15/2047	2,535	2,383,462	0.3
Series 2014-C21, Class B	4.34%	08/15/2047	2,000	1,928,333	0.2
Series 2014-C22, Class XA(d)	0.96%	09/15/2047	93,388	1,101,071	0.1
Series 2014-C24, Class C	4.53%	11/15/2047	6,000	5,234,474	0.6
JPMorgan Chase Commercial Mortgage Securities Trust					
Series 2011-C4, Class C	5.60%	07/15/2046	30	29,901	0.0
Series 2012-C6, Class E	5.11%	05/15/2045	2,250	1,744,019	0.2
Series 2012-C6, Class G	2.97%	05/15/2045	2,500	1,123,550	0.1
Series 2013-C10, Class B	3.67%	12/15/2047	2,213	2,179,105	0.3
Series 2013-C10, Class D	4.22%	12/15/2047	1,550	1,497,467	0.2
Series 2014-C20, Class XA(d)	0.96%	07/15/2047	9,572	77,865	0.0
Series 2016-JP2, Class XA(d)	1.93%	08/15/2049	39,642	2,105,929	0.3
Series 2016-JP3, Class B	3.40%	08/15/2049	2,000	1,809,108	0.2
LCCM, Series 2017-LC26, Class XA(d)	1.69%	07/12/2050	24,961	1,365,475	0.2
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2012-C6, Class E	4.76%	11/15/2045	425	414,450	0.1
Series 2012-C6, Class XA(d)	1.57%	11/15/2045	1,055	11	0.0
Series 2014-C18, Class C	4.65%	10/15/2047	1,333	1,261,064	0.2
Series 2014-C19, Class D	3.25%	12/15/2047	1,225	1,069,486	0.1
Series 2014-C19, Class XA(d)	1.10%	12/15/2047	26,588	427,246	0.1
Series 2015-C20, Class XA(d)	1.40%	02/15/2048	55,131	1,137,293	0.1
Series 2015-C22, Class XA(d)	1.15%	04/15/2048	45,707	832,999	0.1
Series 2015-C25, Class XA(d)	1.20%	10/15/2048	29,412	670,489	0.1
Series 2017-C34, Class XA(d)	0.91%	11/15/2052	30,635	895,949	0.1
Morgan Stanley Capital I Trust					
Series 2011-C3, Class C	5.25%	07/15/2049	460	455,540	0.1
Series 2016-UBS9, Class XA(d)	1.27%	03/15/2049	55,990	1,658,819	0.2
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	6.66%	05/10/2045	360	327,965	0.0
Series 2017-C3, Class XA(d)	1.17%	08/15/2050	32,440	1,184,378	0.1
Series 2017-C4, Class XA(d)	1.16%	10/15/2050	17,987	740,246	0.1
Series 2017-C5, Class XA(d)	1.19%	11/15/2050	34,294	1,216,802	0.2
Series 2018-C10, Class XA(d)	1.04%	05/15/2051	73,355	2,940,837	0.4
Series 2018-C14, Class XA(d)	1.15%	12/15/2051	50,200	2,330,187	0.3
Series 2018-C15, Class XA(d)	1.15%	12/15/2051	24,351	1,150,709	0.1
UBS-Barclays Commercial Mortgage Trust					
Series 2012-C4, Class C	4.53%	12/10/2045	7,000	6,911,459	0.8
Series 2012-C4, Class XA(d)	1.65%	12/10/2045	3,933	39	0.0
Series 2013-C6, Class D	4.44%	04/10/2046	3,618	3,090,689	0.4
Series 2013-C6, Class XA(d)	1.22%	04/10/2046	3,055	4,133	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2015-C27, Class XA(d)	0.97%	02/15/2048	125,109	2,063,523	0.3
Series 2015-C29, Class C	4.36%	06/15/2048	3,852	3,613,606	0.4
Series 2015-C31, Class A3	3.43%	11/15/2048	1,147	1,103,706	0.1
Series 2015-NXS3, Class A4	3.62%	09/15/2057	1,425	1,386,017	0.2
Series 2015-SG1, Class AS	4.05%	09/15/2048	1,313	1,264,151	0.2

AB FCP I
Mortgage Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-C32, Class XA(d)	1.37%	01/15/2059	USD 55,128	\$ 1,825,294	0.2%
Series 2016-C33, Class XA(d)	1.75%	03/15/2059	34,837	1,544,068	0.2
Series 2016-C35, Class A3	2.67%	07/15/2048	2,419	2,268,684	0.3
Series 2016-C35, Class B	3.44%	07/15/2048	2,500	2,280,068	0.3
Series 2016-C36, Class XA(d)	1.32%	11/15/2059	45,429	1,682,729	0.2
Series 2016-LC25, Class AS(b)	4.01%	12/15/2059	2,216	2,112,981	0.3
Series 2017-C38, Class XA(d)	1.12%	07/15/2050	28,603	1,046,051	0.1
Series 2017-C39, Class A5	3.42%	09/15/2050	2,500	2,379,176	0.3
Series 2018-C46, Class AS	4.38%	08/15/2051	4,500	4,297,973	0.5
Series 2018-C47, Class A4	4.44%	09/15/2061	5,000	4,960,288	0.6
Series 2018-C48, Class A5	4.30%	01/15/2052	2,000	1,969,178	0.2
Series 2018-C48, Class XA(d)	1.12%	01/15/2052	44,155	2,006,087	0.2
WF-RBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.99%	06/15/2044	713	557,557	0.1
Series 2011-C5, Class E	5.70%	11/15/2044	968	965,122	0.1
Series 2012-C9, Class D	4.99%	11/15/2045	615	604,663	0.1
Series 2012-C9, Class XA(d)	1.84%	11/15/2045	1,212	12	0.0
Series 2012-C10, Class B	3.74%	12/15/2045	2,500	2,481,700	0.3
Series 2012-C10, Class XA(d)	1.59%	12/15/2045	13,536	135	0.0
Series 2013-C11, Class AS	3.31%	03/15/2045	2,000	1,986,456	0.2
Series 2013-C11, Class XA(d)	1.24%	03/15/2045	15,449	14,505	0.0
Series 2014-C22, Class XA(d)	0.94%	09/15/2057	34,003	403,983	0.1
Series 2014-C24, Class AS	3.93%	11/15/2047	3,164	3,061,779	0.4
Series 2014-C25, Class D	3.80%	11/15/2047	1,290	1,128,256	0.1
Series 2014-C25, Class XA(d)	0.94%	11/15/2047	22,198	316,419	0.0
				187,481,791	22.6
NON-AGENCY FLOATING RATE CMBS					
Ashford Hospitality Trust, Series 2018-KEYS, Class A(a)	3.39%	06/15/2035	3,000	2,920,233	0.3
BAMLL Commercial Mortgage Securities Trust,					
Series 2017-SCH, Class AF(a)	3.39%	11/15/2033	3,000	2,833,894	0.3
Braemar Hotels & Resorts Trust, Series 2018-PRME,					
Class A(a)	3.21%	06/15/2035	5,000	4,799,954	0.6
BX Trust, Series 2018-EXCL, Class A(a)	3.48%	09/15/2037	815	810,969	0.1
DBWF Mortgage Trust, Series 2018-GLKS, Class E(a)	5.38%	12/19/2030	2,420	2,286,897	0.3
Federal Home Loan Mortgage Corp.,					
Series 2021-MN1, Class M2(a)	5.93%	01/25/2051	1,700	1,572,985	0.2
FS Rialto 2022-FI4 Issuer LLC, Series 2022-FL4, Class A(a)	3.93%	01/19/2039	5,000	4,861,736	0.6
HGI CRE CLO 2021-FL3 Ltd., Series 2022-FL3, Class A(a)	3.68%	04/20/2037	5,000	4,891,623	0.6
Morgan Stanley Capital I Trust					
Series 2019-BPR, Class D(a)	6.64%	05/15/2036	2,750	2,551,826	0.3
Series 2019-BPR, Class E(a)	7.39%	05/15/2036	2,250	1,760,945	0.2
Rial 2022-fl8 A, Series 2022-FL8, Class A(a)	4.55%	01/19/2037	3,000	2,958,424	0.4
				32,249,486	3.9
				219,731,277	26.5
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
522 Funding CLO Ltd., Series 2021-7A, Class A(a)	3.85%	04/23/2034	7,000	6,796,083	0.8
AGL CLO 9 Ltd., Series 2020-9A, Class D(a)	6.41%	01/20/2034	4,000	3,767,412	0.5
AGL CLO 10 Ltd., Series 2021-10A, Class D(a)	5.41%	04/15/2034	3,500	3,130,928	0.4
AGL CLO 10 Ltd., Series 2021-10A, Class E(a)	8.51%	04/15/2034	2,250	2,000,259	0.2
AGL CLO 11 Ltd., Series 2021-11A, Class D(a)	5.66%	04/15/2034	3,000	2,723,601	0.3
AGL CLO 11 Ltd., Series 2021-11A, Class E(a)	8.87%	04/15/2034	1,000	896,421	0.1
AGL CLO 12 Ltd., Series 2021-12A, Class E(a)	8.86%	07/20/2034	3,250	2,881,115	0.4
AGL CLO 13 Ltd., Series 2021-13A, Class E(a)	9.21%	10/20/2034	4,000	3,581,356	0.4
AIG CLO Ltd., Series 2021-3A, Class D(a)	5.88%	01/25/2035	3,000	2,699,160	0.3
AIG CLO Ltd., Series 2021-3A, Class E(a)	9.24%	01/25/2035	3,400	3,065,814	0.4
Apidos CLO XXXV, Series 2021-35A, Class D(a)	5.36%	04/20/2034	3,500	3,187,842	0.4
Apidos CLO XXXV, Series 2021-35A, Class E(a)	8.46%	04/20/2034	3,250	2,943,597	0.4
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(a)	5.81%	10/20/2034	5,000	4,465,870	0.5
Ballyrock CLO Ltd., Series 2018-1A, Class D(a)	8.51%	04/20/2031	1,000	859,844	0.1
Ballyrock CLO Ltd., Series 2020-14A, Class C(a)	6.31%	01/20/2034	2,000	1,867,364	0.2
Ballyrock CLO Ltd., Series 2020-14A, Class D(a)	9.71%	01/20/2034	2,000	1,804,820	0.2
Ballyrock CLO Ltd., Series 2021-16A, Class D(a)	8.96%	07/20/2034	3,500	3,103,895	0.4
Ballyrock CLO Ltd., Series 2021-17A, Class D(a)	8.69%	10/20/2034	2,000	1,760,624	0.2
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(a)	4.52%	04/26/2031	5,000	4,751,100	0.6
Black Diamond CLO Ltd., Series 2019-2A, Class B(a)	5.83%	07/23/2032	4,125	3,892,536	0.5
BlueMountain Fuji US CLO II Ltd., Series 2017-2A, Class D(a)	8.86%	10/20/2030	1,000	868,056	0.1
Carlyle US CLO Ltd., Series 2017-3A, Class D(a)	8.82%	07/20/2029	1,500	1,271,661	0.2
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(a)	8.06%	04/20/2031	875	767,968	0.1
Dryden 57 CLO Ltd., Series 2018-57A, Class E(a)	8.11%	05/15/2031	1,750	1,551,191	0.2
Dryden CLO Ltd., Series 2018-64A, Class B(a)	4.14%	04/18/2031	3,800	3,647,939	0.4
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(a)	5.56%	07/15/2030	1,500	1,375,452	0.2
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(a)	4.31%	04/22/2035	4,000	3,658,856	0.4
Galaxy XXIII CLO Ltd., Series 2017-23A, Class B1R(a)	4.13%	04/24/2029	1,350	1,299,740	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Goldentree Loan Management US CLO 7 Ltd., Series 2020-7A, Class DR(a)	5.86%	04/20/2034	USD 1,000	\$ 936,999	0.1%
Goldentree Loan Opportunities XI Ltd., Series 2015-11A, Class BR2(a)	4.09%	01/18/2031	8,000	7,721,056	0.9
Greywolf CLO VI Ltd., Series 2018-1A, Class A2(a)	4.40%	04/26/2031	5,000	4,814,380	0.6
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class C(a)	5.91%	07/21/2031	2,000	1,740,688	0.2
Invesco CLO Ltd., Series 2021-1A, Class B(a)	4.06%	04/15/2034	3,000	2,849,502	0.3
Invesco CLO Ltd., Series 2021-1A, Class E(a)	8.97%	04/15/2034	3,000	2,698,467	0.3
Jamestown CLO XI Ltd., Series 2018-11A, Class D(a)	8.50%	07/14/2031	1,500	1,292,901	0.2
Milos CLO Ltd., Series 2017-1A, Class DR(a)	5.46%	10/20/2030	2,000	1,857,178	0.2
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-33A, Class DR(a)	5.64%	10/16/2033	1,875	1,743,051	0.2
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-33A, Class ER(a)	8.99%	10/16/2033	2,000	1,812,594	0.2
Neuberger Berman Loan Advisers CLO Ltd., Series 2020-39A, Class D(a)	6.31%	01/20/2032	1,250	1,202,305	0.2
Neuberger Berman Loan Advisers CLO Ltd., Series 2020-39A, Class E(a)	9.91%	01/20/2032	2,500	2,311,185	0.3
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-42A, Class E(a)	8.69%	07/16/2035	3,625	3,275,528	0.4
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-43A, Class D(a)	5.84%	07/17/2035	3,000	2,807,316	0.3
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-44A, Class E(a)	8.74%	10/16/2034	1,500	1,351,604	0.2
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(a)	6.06%	10/20/2034	5,000	4,486,225	0.5
OCP CLO Ltd., Series 2018-15A, Class D(a)	8.56%	07/20/2031	1,000	880,157	0.1
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(a)	7.91%	01/20/2031	3,000	2,638,431	0.3
OZLM XXII Ltd., Series 2018-22A, Class D(a)	8.04%	01/17/2031	1,750	1,374,625	0.2
Peace Park CLO Ltd., Series 2021-1A, Class E(a)	8.71%	10/20/2034	2,830	2,565,624	0.3
Pikes Peak CLO 1, Series 2018-1A, Class E(a)	8.83%	07/24/2031	1,500	1,301,787	0.2
Pikes Peak CLO 7, Series 2021-7A, Class D(a)	6.40%	02/25/2034	5,000	4,618,520	0.6
Pikes Peak CLO 8, Series 2021-8A, Class A(a)	3.88%	07/20/2034	10,000	9,728,880	1.2
Pikes Peak CLO 8, Series 2021-8A, Class D(a)	5.81%	07/20/2034	5,000	4,515,495	0.5
Pikes Peak CLO 10, Series 2022-10A, Class D(a)	4.73%	04/22/2034	4,000	3,686,048	0.4
PPM CLO 5 Ltd., Series 2021-5A, Class E(a)	9.24%	10/18/2034	1,400	1,183,735	0.1
PPM CLO Ltd., Series 2018-1A, Class E(a)	8.46%	07/15/2031	3,000	2,357,949	0.3
Rockford Tower CLO Ltd., Series 2017-3A, Class B(a)	4.18%	10/20/2030	3,000	2,884,161	0.4
Rockford Tower CLO Ltd., Series 2018-1A, Class D(a)	5.98%	05/20/2031	3,450	3,149,791	0.4
Rockford Tower CLO Ltd., Series 2018-2A, Class B(a)	4.51%	10/20/2031	7,000	6,750,310	0.8
Rockford Tower CLO Ltd., Series 2021-1A, Class E(a)	9.07%	07/20/2034	3,000	2,686,860	0.3
TCW CLO Ltd., Series 2018-1A, Class E(a)	8.83%	04/25/2031	2,250	1,984,754	0.2
TIAA CLO I Ltd., Series 2016-1A, Class AR(a)	3.91%	07/20/2031	2,000	1,959,062	0.2
TIAA CLO I Ltd., Series 2016-1A, Class B1R(a)	4.46%	07/20/2031	5,000	4,762,205	0.6
TIAA CLO I Ltd., Series 2016-1A, Class CR(a)	5.06%	07/20/2031	2,000	1,840,372	0.2
TIAA CLO I Ltd., Series 2016-1A, Class DR(a)	6.21%	07/20/2031	4,000	3,535,480	0.4
TRESTLES CLO Ltd., Series 2018-2A, Class A2(a)	4.45%	07/25/2031	3,000	2,887,920	0.4
Venture XXVII CLO Ltd., Series 2017-27A, Class D(a)	6.71%	07/20/2030	1,500	1,360,302	0.2
Whehle Park CLO Ltd., Series 2022-1A, Class D(a)	4.09%	04/21/2035	3,000	2,737,515	0.3
				<u>188,911,466</u>	<u>22.8</u>

MORTGAGE PASS-THROUGHS

AGENCY FIXED RATE 30-YEAR

Federal Home Loan Mortgage Corp. Gold Pool, Series 2018	4.00%	10/01/2048	4,753	4,711,601	0.6
Federal National Mortgage Association, Series 2000	7.50%	10/01/2030	3	2,710	0.0
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031	25	27,072	0.0
Federal National Mortgage Association, Series 2003	5.00%	11/01/2033	139	143,842	0.0
Federal National Mortgage Association, Series 2004	8.00%	09/01/2033	315	343,561	0.0
Federal National Mortgage Association, Series 2008	5.00%	07/01/2037	146	150,292	0.0
Federal National Mortgage Association, Series 2008	5.50%	05/01/2038	184	195,661	0.0
Federal National Mortgage Association, Series 2009	5.00%	05/01/2039	73	75,652	0.0
Federal National Mortgage Association, Series 2010	5.00%	02/01/2040	459	476,775	0.1
Federal National Mortgage Association, Series 2010	5.00%	04/01/2040	620	644,209	0.1
Federal National Mortgage Association, Series 2010	5.00%	12/01/2040	609	631,424	0.1
Federal National Mortgage Association, Series 2011	5.00%	04/01/2041	301	312,520	0.0
Federal National Mortgage Association, Series 2014	5.00%	08/01/2044	734	765,943	0.1
Government National Mortgage Association, Series 2009	5.00%	10/15/2039	142	147,450	0.0
Government National Mortgage Association, Series 2012	5.50%	06/15/2038	46	48,206	0.0
Government National Mortgage Association, Series 2014	5.00%	08/20/2041	483	496,075	0.1
				<u>9,172,993</u>	<u>1.1</u>

AGENCY FIXED RATE 15-YEAR

Federal Home Loan Mortgage Corp. Gold, Series 2011	5.00%	07/01/2025	25	25,594	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2011	6.50%	03/01/2026	3	2,720	0.0
Federal Home Loan Mortgage Corp. Gold Pool, Series 2012	5.00%	06/01/2026	1	890	0.0
Federal Home Loan Mortgage Corp. Gold Pool, Series 2014	3.50%	02/01/2029	417	412,217	0.1
				<u>441,421</u>	<u>0.1</u>
				<u>9,614,414</u>	<u>1.2</u>

	Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond Credit Trust, Series 2018-P2, Class C	5.21%	10/15/2025	USD 101	\$ 100,812	0.0%
TGIF Funding LLC, Series 2017-1A, Class A2	6.20%	04/30/2047	5,343	<u>5,133,430</u>	<u>0.6</u>
				<u>5,234,242</u>	<u>0.6</u>
AUTOS - FIXED RATE					
Octane Receivables Trust 2022-1, Series 2022-1A, Class D.	5.54%	02/20/2029	3,708	<u>3,594,109</u>	<u>0.5</u>
HOME EQUITY LOANS - FIXED RATE					
Citigroup Mortgage Loan Trust, Inc., Series 2005-WF1, Class A5	5.01%	11/25/2034	0*	<u>11</u>	<u>0.0</u>
				<u>8,828,362</u>	<u>1.1</u>
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
Curo Group Holdings Corp.	7.50%	08/01/2028	5,323	3,229,262	0.4
Enova International, Inc.	8.50%	09/15/2025	1,002	<u>934,434</u>	<u>0.1</u>
				<u>4,163,696</u>	<u>0.5</u>
OPTIONS PURCHASED - PUTS					
OPTIONS ON EQUITIES INDICES					
S&P 500 Index					
Expiration: Oct 2022, Exercise Price: USD 3,700.00			170	<u>946,900</u>	<u>0.1</u>
				<u>750,617,204</u>	<u>90.6</u>
OTHER TRANSFERABLE SECURITIES					
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond Certificate Issuer Trust I					
Series 2018-7, Class PT.	9.35%	06/15/2043	USD 30	28,032	0.0
Series 2018-20, Class PT.	11.60%	11/16/2043	98	93,772	0.0
Series 2019-24, Class PT.	11.05%	08/15/2044	411	396,233	0.0
Series 2019-44, Class PT.	10.95%	11/15/2044	441	427,991	0.1
Consumer Loan Underlying Bond Club Certificate Issuer Trust I					
Series 2018-3, Class PT.	8.22%	03/16/2043	24	22,138	0.0
Series 2018-4, Class PT.	10.72%	05/15/2043	22	21,176	0.0
Series 2018-12, Class PT.	8.48%	06/15/2043	58	55,533	0.0
Series 2019-48, Class PT.	10.32%	12/15/2044	413	398,784	0.0
Dragonfly Energy Corp., Series CLIP(e)	5.50%	11/15/2024	2,900	2,914,500	0.4
SMB Private Education Loan Trust					
Series 2021-A, Class R(e)	0.00%	01/15/2053	2	4,355,780	0.5
Series 2021-C, Class R(e)	0.00%	01/15/2053	14	7,155,000	0.9
Series 2022-A, Class R	0.00%	11/16/2054	3	2,999,584	0.4
SoFi Consumer Loan Program LLC, Series 2016-1, Class R(e) ..	0.00%	08/25/2025	61	<u>58,459</u>	<u>0.0</u>
				<u>18,926,982</u>	<u>2.3</u>
AUTOS - FIXED RATE					
Octane Receivables Trust					
Series 2020-1A, Class R1(e)	0.00%	03/20/2028	9	1,400,106	0.2
Series 2021-1A, Class R1(e)	0.00%	11/20/2028	5	1,286,072	0.1
Santander Consumer Auto Receivables Trust					
Series 2021-BA, Class R(e)	0.00%	03/15/2029	5	930,011	0.1
Series 2021-CA, Class R(e)	0.00%	06/15/2028	6	<u>815,771</u>	<u>0.1</u>
				<u>4,431,960</u>	<u>0.5</u>
				<u>23,358,942</u>	<u>2.8</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd., Series 2020-4A, Class B1(a)	7.44%	06/25/2030	500	488,906	0.1
Federal Home Loan Mortgage Corp., Series 2019-FTR2, Class B2(a)	9.84%	11/25/2048	1,000	953,129	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2019-FTR3, Class B2(a)	7.06%	09/25/2047	6,980	5,940,112	0.7
Series 2019-HQA1, Class B2(a)	14.69%	02/25/2049	750	851,564	0.1
JPMorgan Madison Avenue Securities Trust					
Series 2014-CH1, Class M2(a)	6.69%	11/25/2024	582	557,159	0.1
Series 2015-CH1, Class M2(a)	7.94%	10/25/2025	1,351	1,316,631	0.1
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(a)	4.84%	02/27/2023	1,342	1,325,867	0.1
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(a)	7.69%	11/25/2025	645	<u>590,743</u>	<u>0.1</u>
				<u>12,024,111</u>	<u>1.4</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Grantor Trust COMM, Series 2014-UBS2(e)	0.00%	10/03/2047	USD 14	\$ 256,552	0.0%
Grantor Trust CSAIL, Series 2015-C1(e)	4.00%	04/15/2050	226	3,338,448	0.4
Grantor Trust JPMBB, Series 2014-C24(e)	4.00%	11/15/2047	210	1,208,143	0.1
Grantor Trust WFRBS, Series 2014-C23(e)	3.40%	10/15/2057	217	5,291,344	0.7
Morgan Stanley Capital I Trust, Series 2019-BPR, Class XCP(d) .	0.00%	04/15/2023	163,600	1,636	0.0
UBS-Barclays Commercial Mortgage Trust, Series 2013-C5, Class XA(d)	1.00%	03/10/2046	27,068	13,036	0.0
				<u>10,109,159</u>	<u>1.2</u>
COMMON STOCKS					
Mt. Logan Re Ltd. (Preference Shares) (Series 1)(e)			4,000	3,706,546	0.4
Mt. Logan Re Ltd. (Special Investment)(e)			632	564,108	0.1
				<u>4,270,654</u>	<u>0.5</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
Virgolino de Oliveira Finance SA(e) (f)	10.88%	01/13/2020	USD 1,665	167	0.0
				<u>49,763,033</u>	<u>5.9</u>
Total Investments				\$ 800,380,237	96.5%
(cost \$972,838,634)					
Time Deposits					
BBH, Grand Cayman(g)	(0.78)%	-		1	0.0
ANZ, London(g)	0.80 %	-		216	0.0
BBH, Grand Cayman(g)	(0.13)%	-		1	0.0
BBH, Grand Cayman(g)	4.15 %	-		12,224	0.0
Hong Kong & Shanghai Bank, Hong Kong(g)	0.40 %	-		1	0.0
Hong Kong & Shanghai Bank, Singapore(g)	1.10 %	-		13	0.0
Sumitomo, Tokyo(g)	1.68 %	-		34,695,766	4.1
				<u>34,708,221</u>	<u>4.1</u>
Total Time Deposits					
Other assets less liabilities				<u>(5,375,162)</u>	<u>(0.6)</u>
Net Assets				\$ 829,713,296	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	CNH 189	USD 28	09/06/2022	\$ 500
Brown Brothers Harriman & Co.+	EUR 3	USD 3	09/06/2022	37
Brown Brothers Harriman & Co.+	EUR 2	USD 2	09/06/2022	(7)
Brown Brothers Harriman & Co.+	USD 3,431	CNH 23,188	09/06/2022	(67,343)
Brown Brothers Harriman & Co.+	USD 1,682	EUR 1,674	09/06/2022	373
Brown Brothers Harriman & Co.+	USD 637	EUR 624	09/06/2022	(9,555)
Brown Brothers Harriman & Co.+	AUD 101	USD 71	09/12/2022	1,392
Brown Brothers Harriman & Co.+	EUR 1	USD 1	09/12/2022	15
Brown Brothers Harriman & Co.+	EUR 2	USD 2	09/12/2022	(7)
Brown Brothers Harriman & Co.+	SGD 3	USD 2	09/12/2022	-
Brown Brothers Harriman & Co.+	USD 29,721	AUD 41,926	09/12/2022	(1,028,673)
Brown Brothers Harriman & Co.+	USD 1,683	EUR 1,674	09/12/2022	358
Brown Brothers Harriman & Co.+	USD 607	EUR 586	09/12/2022	(17,868)
Brown Brothers Harriman & Co.+	USD 142	GBP 116	09/12/2022	(7,307)
Brown Brothers Harriman & Co.+	USD 781	SGD 1,069	09/12/2022	(16,157)
Brown Brothers Harriman & Co.+	USD 6,683	ZAR 108,374	09/12/2022	(361,847)
Brown Brothers Harriman & Co.+	ZAR 506	USD 30	09/12/2022	305
Brown Brothers Harriman & Co.+	CNH 64	USD 9	09/19/2022	150
Brown Brothers Harriman & Co.+	EUR 1	USD 1	09/19/2022	15
Brown Brothers Harriman & Co.+	EUR 1	USD 1	09/19/2022	(2)
Brown Brothers Harriman & Co.+	USD 3,410	CNH 23,138	09/19/2022	(53,312)
Brown Brothers Harriman & Co.+	USD 1,679	EUR 1,670	09/19/2022	448
Brown Brothers Harriman & Co.+	USD 547	EUR 536	09/19/2022	(7,644)
				<u>\$ (1,566,129)</u>
			Appreciation	\$ 3,593
			Depreciation	\$ (1,569,722)

+ Used for share class hedging purposes.

PUT OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
S&P 500 Index	USD 3,400	10/21/2022	170	\$ 276,585	\$ (321,300)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 27	\$ (11,322)	\$ (4,069)	\$ (7,253)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 529	(221,907)	(79,448)	(142,459)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,008	(841,695)	(294,366)	(547,329)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,057	(862,397)	(236,985)	(625,412)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,466	(319,065)	(169,585)	(149,480)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,199	(478,597)	(224,463)	(254,134)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 589	(128,264)	(44,528)	(83,736)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,466	(319,065)	(188,781)	(130,284)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,833	(398,831)	(96,756)	(302,075)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,833	(398,831)	(107,021)	(291,810)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 873	(365,856)	(157,743)	(208,113)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 900	(377,178)	(166,013)	(211,165)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,368	(573,530)	(250,847)	(322,683)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,508	(328,158)	(186,705)	(141,453)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,833	(398,831)	(189,668)	(209,163)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,029	(431,522)	(119,335)	(312,187)
Total				\$ (6,455,049)	\$ (2,516,313)	\$ (3,938,736)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(CME Group)	USD 25,200	04/25/2024	1 Day SOFR	2.703%	\$ 363,373
Morgan Stanley & Co. LLC/(LCH Group)	USD 9,060	07/01/2024	1 Day SOFR	3.132%	70,254
Morgan Stanley & Co. LLC/(CME Group)	USD 14,760	04/25/2027	1 Day SOFR	2.774%	218,788
Morgan Stanley & Co. LLC/(LCH Group)	USD 11,380	07/01/2027	1 Day SOFR	2.937%	84,196
Morgan Stanley & Co. LLC/(CME Group)	USD 3,370	04/25/2032	1 Day SOFR	2.719%	63,125
Morgan Stanley & Co. LLC/(LCH Group)	USD 2,040	07/01/2032	1 Day SOFR	2.914%	5,227
Total					\$ 804,963
Total for Swaps					\$ (3,133,773)

* Principal amount less than 500.

- (a) Floating Rate Security. Stated interest rate was in effect at August 31, 2022.
- (b) Variable rate coupon, rate shown as of August 31, 2022.
- (c) Inverse interest only security.
- (d) IO - Interest Only.
- (e) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (f) Defaulted matured security.
- (g) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CNH – Chinese Yuan Renminbi (Offshore)
- EUR – Euro
- GBP – Great British Pound
- SGD – Singapore Dollar
- USD – United States Dollar
- ZAR – South African Rand

Glossary:

ABS	– Asset-Backed Securities
CDX-CMBX.NA	– North American Commercial Mortgage-Backed Index
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
CME	– Chicago Mercantile Exchange
LCH	– London Clearing House
REMICs	– Real Estate Mortgage Investment Conduits
SOFR	– Secured Overnight Financing Rate

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
GOVERNMENTS – TREASURIES						
AUSTRALIA						
	Australia Government Bond, Series 139	3.25%	04/21/2025	AUD	223	\$ 152,812 1.2%
CANADA						
	Canadian Government Bond, Series A55	8.00%	06/01/2023	CAD	412	323,283 2.6
ITALY						
	Italy Buoni Poliennali Del Tesoro	5.00%	03/01/2025	EUR	366	391,725 3.2
JAPAN						
	Japan Government Twenty Year Bond, Series 64	1.90%	09/20/2023	JPY	24,003	176,456 1.4
	Japan Government Twenty Year Bond, Series 65	1.90%	12/20/2023		74,974	553,802 4.5
						730,258 5.9
NEW ZEALAND						
	New Zealand Government Bond, Series 425	2.75%	04/15/2025	NZD	323	192,428 1.5
UNITED STATES						
	U.S. Treasury Bonds	7.13%	02/15/2023	USD	739	751,046 6.1
	U.S. Treasury Bonds	7.50%	11/15/2024		972	1,053,498 8.5
	U.S. Treasury Bonds	7.63%	02/15/2025		743	812,825 6.6
	U.S. Treasury Notes	2.00%	08/15/2025		126	120,670 1.0
	U.S. Treasury Notes	2.88%	11/30/2023		431	428,043 3.4
	U.S. Treasury Notes	3.00%	07/31/2024		143	142,054 1.1
						3,308,136 26.7
						5,098,642 41.1
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	ABN AMRO Bank NV	1.25%	05/28/2025	EUR	52	49,906 0.4
	Banco Bilbao Vizcaya Argentaria SA	1.38%	05/14/2025		37	35,734 0.3
	Banco Santander SA	3.13%	10/06/2026	GBP	49	52,936 0.4
	Bank of America Corp.	1.84%	02/04/2025	USD	52	50,224 0.4
	Barclays PLC	0.75%	06/09/2025	EUR	14	13,004 0.1
	Barclays PLC	2.89%	01/31/2027		25	23,989 0.2
	Barclays PLC	3.38%	04/02/2025		15	15,353 0.1
	BNP Paribas SA	1.13%	08/28/2024		47	45,643 0.4
	BPCE SA	1.00%	04/01/2025		57	54,103 0.4
	CaixaBank SA	0.63%	10/01/2024		44	42,157 0.3
	Citigroup, Inc.	2.01%	01/25/2026	USD	53	49,369 0.4
	Credit Agricole SA	0.38%	10/21/2025	EUR	52	48,304 0.4
	Credit Suisse Group AG	6.37%	07/15/2026	USD	25	25,426 0.2
	Danske Bank A/S	3.77%	03/28/2025		52	50,819 0.4
	Deutsche Bank AG	3.88%	02/12/2024	GBP	27	30,525 0.2
	Dnb Bank ASA	4.00%	08/17/2027		36	39,883 0.3
	Goldman Sachs Group, Inc. (The)	1.76%	01/24/2025	USD	53	50,440 0.4
	HSBC Holdings PLC	1.65%	04/18/2026		53	48,674 0.4
	Intesa Sanpaolo SpA	5.25%	01/12/2024		37	37,224 0.3
	JPMorgan Chase & Co.	0.99%	04/28/2026	GBP	44	46,365 0.4
	Lloyds Banking Group PLC	3.50%	04/01/2026	EUR	47	47,026 0.4
	Mitsubishi UFJ Financial Group, Inc.	2.26%	06/14/2025		47	46,419 0.4
	Mizuho Financial Group Cayman 3 Ltd.	4.60%	03/27/2024	USD	31	31,155 0.3
	Morgan Stanley	2.10%	05/08/2026	EUR	48	47,254 0.4
	NatWest Markets PLC	0.13%	11/12/2025		52	48,002 0.4
	Santander UK Group Holdings PLC	3.63%	01/14/2026	GBP	34	36,817 0.3
	Standard Chartered PLC	2.82%	01/30/2026	USD	39	36,533 0.3
	Swedbank AB	0.25%	10/09/2024	EUR	41	39,231 0.3
	UBS Group AG	0.25%	01/29/2026		15	13,875 0.1
	UBS Group AG	1.01%	07/30/2024	USD	11	10,584 0.1
	UBS Group AG	4.49%	05/12/2026		27	26,786 0.2
						1,193,760 9.6
FINANCE						
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	1.65%	10/29/2024		53	49,513 0.4
	Air Lease Corp.	3.88%	07/03/2023		32	31,850 0.3
	Aircastle Ltd.	5.25%	08/11/2025		30	28,764 0.2
	Aviation Capital Group LLC	4.38%	01/30/2024		19	18,640 0.2
	Aviation Capital Group LLC	5.50%	12/15/2024		12	11,985 0.1
	JAB Holdings BV	1.25%	05/22/2024	EUR	52	50,423 0.4
	Synchrony Financial	4.50%	07/23/2025	USD	30	29,553 0.2
						220,728 1.8

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
INSURANCE							
	Berkshire Hathaway, Inc.	0.00%	03/12/2025	EUR	53	\$ 50,652	0.4%
	Metropolitan Life Global Funding I	1.75%	05/25/2025		48	47,330	0.4
						<u>97,982</u>	<u>0.8</u>
REITs							
	Digital Dutch Finco BV	0.63%	07/15/2025		54	50,272	0.4
	Heimstaden Bostad Treasury BV	0.25%	10/13/2024		13	12,248	0.1
	Host Hotels & Resorts LP, Series E	4.00%	06/15/2025	USD	31	30,532	0.2
	Omega Healthcare Investors, Inc.	4.95%	04/01/2024		31	31,170	0.3
						<u>124,222</u>	<u>1.0</u>
						<u>1,636,692</u>	<u>13.2</u>
INDUSTRIAL							
CAPITAL GOODS							
	Johnson Controls International PLC	1.00%	09/15/2023	EUR	44	43,995	0.4
	Parker-Hannifin Corp.	1.13%	03/01/2025		52	49,913	0.4
						<u>93,908</u>	<u>0.8</u>
COMMUNICATIONS - TELECOMMUNICATIONS							
	British Telecommunications PLC	4.50%	12/04/2023	USD	50	50,390	0.4
CONSUMER CYCLICAL - AUTOMOTIVE							
	American Honda Finance Corp.	2.63%	10/14/2022	GBP	21	24,556	0.2
	BMW Finance NV	0.50%	02/22/2025	EUR	19	18,201	0.2
	General Motors Financial Co., Inc.	1.69%	03/26/2025		28	26,724	0.2
	Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	USD	39	37,707	0.3
	Hyundai Capital America	1.25%	09/18/2023		13	12,823	0.1
	Hyundai Capital America	2.85%	11/01/2022		39	38,836	0.3
	Toyota Motor Credit Corp.	0.63%	11/21/2024	EUR	29	27,861	0.2
	Toyota Motor Finance Netherlands BV	0.00%	10/27/2025		18	16,855	0.1
	Volkswagen Financial Services AG	0.25%	01/31/2025		24	22,904	0.2
	Volkswagen Leasing GmbH	1.13%	04/04/2024		23	22,534	0.2
						<u>249,001</u>	<u>2.0</u>
CONSUMER CYCLICAL - RETAILERS							
	PVH Corp.	4.63%	07/10/2025	USD	30	29,849	0.2
CONSUMER NON-CYCLICAL							
	Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	GBP	32	41,055	0.3
	Asahi Group Holdings Ltd.	0.16%	10/23/2024	EUR	49	47,366	0.4
	Baxter International, Inc.	1.30%	05/30/2025		17	16,441	0.1
	Becton Dickinson and Co.	0.00%	08/13/2023		18	18,260	0.2
	Becton Dickinson and Co.	0.03%	08/13/2025		14	12,612	0.1
	Cargill, Inc.	2.50%	02/15/2023		29	29,617	0.2
	DH Europe Finance II SARL	0.20%	03/18/2026		55	50,275	0.4
	Diageo Finance PLC	0.13%	10/12/2023		34	33,794	0.3
	Medtronic Global Holdings SCA	0.00%	10/15/2025		46	42,710	0.4
						<u>292,130</u>	<u>2.4</u>
ENERGY							
	BP Capital Markets PLC	1.88%	04/07/2024		51	50,692	0.4
	Cenovus Energy, Inc.	5.38%	07/15/2025	USD	29	30,219	0.2
	Exxon Mobil Corp.	0.14%	06/26/2024	EUR	52	50,076	0.4
	ONEOK, Inc.	2.20%	09/15/2025	USD	32	30,326	0.2
	Repsol International Finance BV	0.13%	10/05/2024	EUR	37	35,547	0.3
	Shell International Finance BV	0.38%	02/15/2025		45	43,267	0.4
						<u>240,127</u>	<u>1.9</u>
SERVICES							
	Expedia Group, Inc.	6.25%	05/01/2025	USD	29	29,677	0.2
TECHNOLOGY							
	Fidelity National Information Services, Inc.	0.75%	05/21/2023	EUR	50	50,041	0.4
	Fiserv, Inc.	0.38%	07/01/2023		31	30,662	0.3
	Honeywell International, Inc.	0.00%	03/10/2024		46	44,962	0.4
	Take-Two Interactive Software, Inc.	3.30%	03/28/2024	USD	18	17,380	0.1
						<u>143,045</u>	<u>1.2</u>
TRANSPORTATION – SERVICES							
	FedEx Corp.	0.45%	08/05/2025	EUR	52	49,130	0.4
	Heathrow Funding Ltd.	5.23%	02/15/2023	GBP	34	39,268	0.3
						<u>88,398</u>	<u>0.7</u>
						<u>1,216,525</u>	<u>9.8</u>
UTILITY							
ELECTRIC							
	EDP Finance BV	8.63%	01/04/2024		23	28,650	0.2
	Electricite de France SA	4.63%	09/11/2024	EUR	41	42,735	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Enel Finance International NV	0.00%	06/17/2024	EUR 14	\$ 13,374	0.1%
Enel Finance International NV	0.00%	05/28/2026	21	18,647	0.2
Enel Finance International NV	2.65%	09/10/2024	USD 17	15,841	0.1
Engie SA	0.38%	02/28/2023	EUR 52	51,731	0.4
Scottish Power UK PLC	6.75%	05/29/2023	GBP 26	30,314	0.2
Western Power Distribution East Midlands PLC	5.25%	01/17/2023	37	43,390	0.4
				<u>244,682</u>	<u>1.9</u>
NATURAL GAS					
Southern Gas Networks PLC	4.88%	10/05/2023	29	33,997	0.3
OTHER UTILITY					
Thames Water Utilities Finance PLC	1.88%	01/24/2024	9	9,724	0.1
				<u>288,403</u>	<u>2.3</u>
				<u>3,141,620</u>	<u>25.3</u>
COVERED BONDS					
Australia & New Zealand Banking Group Ltd.	0.25%	03/17/2025	EUR 33	31,579	0.3
Australia & New Zealand Banking Group Ltd.	0.45%	11/22/2023	29	28,484	0.2
Bank of Montreal	1.00%	04/05/2026	59	56,982	0.5
Bank of Nova Scotia (The)	0.01%	03/18/2025	58	55,286	0.4
Bank of Nova Scotia (The)	0.45%	03/16/2026	8	7,411	0.1
BPCE SFH SA	0.13%	03/31/2025	7	7,035	0.1
Caisse Francaise de Financement Local	0.01%	05/07/2025	93	88,669	0.7
CaixaBank SA	2.63%	03/21/2024	12	12,444	0.1
Cie de Financement Foncier SA	0.75%	05/29/2026	64	60,833	0.5
Commonwealth Bank of Australia	0.38%	04/11/2024	48	46,444	0.4
Commonwealth Bank of Australia	0.50%	07/27/2026	17	16,195	0.1
Credit Agricole Home Loan SFH SA	0.38%	09/30/2024	39	38,147	0.3
Credit Agricole Home Loan SFH SA	4.00%	07/16/2025	5	5,186	0.0
Danske Mortgage Bank PLC	0.01%	11/24/2026	5	4,212	0.0
DNB Boligkreditt AS	0.63%	06/19/2025	65	63,042	0.5
Korea Housing Finance Corp.	0.10%	06/18/2024	47	45,255	0.4
Lloyds Bank PLC	0.13%	06/18/2026	16	14,792	0.1
National Australia Bank Ltd.	0.63%	03/16/2027	10	9,345	0.1
National Australia Bank Ltd.	0.75%	01/30/2026	44	41,646	0.3
National Bank of Canada	0.38%	01/15/2024	7	7,058	0.1
National Bank of Canada	0.75%	03/13/2025	15	14,862	0.1
National Westminster Bank PLC	0.50%	05/15/2024	13	12,382	0.1
Nordea Kiinnitysluottopankki Oyj	0.63%	05/23/2025	59	57,066	0.5
Royal Bank of Canada	0.63%	03/23/2026	59	56,114	0.5
Santander UK PLC	1.13%	03/12/2027	58	55,404	0.4
Skandinaviska Enskilda Banken AB	0.38%	02/09/2026	34	31,631	0.3
Skandinaviska Enskilda Banken AB, Series 580	1.00%	12/17/2025	SEK 344	29,951	0.2
Stadshypotek AB	0.38%	03/13/2026	EUR 9	8,507	0.1
Stadshypotek AB	0.50%	07/11/2025	55	52,956	0.4
Sumitomo Mitsui Banking Corp.	0.55%	11/06/2023	48	46,962	0.4
Swedbank Hypotek AB	0.05%	05/28/2025	20	18,679	0.1
Westpac Banking Corp.	0.50%	05/17/2024	54	53,178	0.4
Westpac Banking Corp.	0.50%	01/16/2025	14	13,142	0.1
				<u>1,090,879</u>	<u>8.8</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal National Mortgage Association, Series 1999	7.00%	09/01/2029	USD 0*	11	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029	0*	30	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/2030	0*	20	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	0*	205	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031	0*	80	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031	0*	185	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032	0*	37	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032	0*	36	0.0
Uniform Mortgage-Backed Security, Series 2022,TBA	2.50%	09/01/2052	200	178,625	1.4
Uniform Mortgage-Backed Security, Series 2022,TBA	3.00%	09/01/2052	150	138,809	1.1
Uniform Mortgage-Backed Security, Series 2022,TBA	3.50%	09/01/2052	229	218,318	1.8
Uniform Mortgage-Backed Security, Series 2022,TBA	4.00%	09/01/2052	75	73,189	0.6
Uniform Mortgage-Backed Security, Series 2022,TBA	4.50%	09/01/2052	50	49,695	0.4
				<u>659,240</u>	<u>5.3</u>
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
CANADA					
Province of Alberta Canada	0.63%	01/16/2026	EUR 55	52,940	0.4
Province of British Columbia Canada	4.25%	11/27/2024	AUD 115	78,907	0.6
Province of Ontario Canada	3.10%	08/26/2025	92	61,513	0.5
Province of Ontario Canada	4.25%	08/22/2024	88	60,120	0.5
Province of Ontario Canada, Series HP	8.10%	09/08/2023	CAD 53	41,936	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Province of Quebec Canada	1.13%	10/28/2025	EUR 30	\$ 29,119	0.2%
Province of Quebec Canada	4.20%	03/10/2025	AUD 134	92,057	0.8
Province of Quebec Canada	9.38%	01/16/2023	CAD 71	55,458	0.5
				<u>472,050</u>	<u>3.8</u>
INFLATION-LINKED SECURITIES					
UNITED STATES					
U.S. Treasury Inflation Index	0.13%	07/15/2024	USD 253	249,221	2.0
U.S. Treasury Inflation Index	0.13%	10/15/2026	215	210,276	1.7
				<u>459,497</u>	<u>3.7</u>
GOVERNMENTS - SOVEREIGN BONDS					
FRANCE					
Dexia Credit Local SA	1.25%	10/27/2025	EUR 91	88,905	0.8
GERMANY					
Kreditanstalt fuer Wiederaufbau	4.00%	02/27/2025	AUD 130	89,813	0.7
Kreditanstalt fuer Wiederaufbau	5.00%	03/19/2024	65	45,673	0.4
Landwirtschaftliche Rentenbank	0.00%	09/28/2026	EUR 83	77,007	0.6
				<u>212,493</u>	<u>1.7</u>
PHILIPPINES					
Philippine Government International Bond	0.00%	02/03/2023	25	25,141	0.2
SOUTH KOREA					
South Korea Government International Bond	0.00%	10/15/2026	43	39,015	0.3
				<u>365,554</u>	<u>3.0</u>
SUPRANATIONALS					
European Investment Bank, Series EARN	0.38%	04/14/2026	146	138,378	1.1
Nordic Investment Bank	0.50%	11/03/2025	55	52,943	0.4
Nordic Investment Bank	4.75%	02/28/2024	AUD 82	56,712	0.5
				<u>248,033</u>	<u>2.0</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2018-3A, Class M1B(a)	4.29%	10/25/2028	USD 5	5,431	0.0
Series 2019-3A, Class M1B(a)	4.04%	07/25/2029	6	5,828	0.1
Connecticut Avenue Securities Trust					
Series 2021-R01, Class 1M1(a)	2.93%	10/25/2041	1	828	0.0
Series 2021-R01, Class 1M2(a)	3.73%	10/25/2041	2	1,870	0.0
Series 2021-R03, Class 1M1(a)	3.03%	12/25/2041	14	13,876	0.1
Eagle RE Ltd.					
Series 2021-2, Class M1A(a)	3.73%	04/25/2034	4	3,680	0.0
Series 2021-2, Class M1B(a)	4.23%	04/25/2034	7	7,391	0.1
Federal Home Loan Mortgage Corp. Structured Agency					
Credit Risk Debt Notes Series 2021-DNA5, Class M2(a)	3.83%	01/25/2034	7	7,025	0.1
Series 2021-DNA6, Class M1(a)	2.98%	10/25/2041	1	1,385	0.0
Series 2021-DNA6, Class M2(a)	3.68%	10/25/2041	20	18,878	0.2
Series 2021-HQA4, Class M1(a)	3.13%	12/25/2041	20	19,227	0.2
Series 2022-DNA3, Class M1A(a)	4.18%	04/25/2042	17	17,559	0.1
Federal National Mortgage Association Connecticut					
Avenue Securities					
Series 2014-C04, Class 1M2(a)	7.34%	11/25/2024	16	17,230	0.1
Series 2014-C04, Class 2M2(a)	7.44%	11/25/2024	4	3,548	0.0
Series 2016-C02, Class 1M2(a)	8.44%	09/25/2028	10	10,286	0.1
Series 2016-C03, Class 1M2(a)	7.74%	10/25/2028	14	14,699	0.1
Home Re Ltd., Series 2019-1, Class M1(a)	4.09%	05/25/2029	17	16,903	0.1
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(a)	5.24%	05/27/2023	10	10,097	0.1
Radnor RE Ltd., Series 2019-2, Class M1B(a)	4.19%	06/25/2029	16	16,298	0.1
Triangle Re Ltd., Series 2021-3, Class M1A(a)	4.08%	02/25/2034	18	18,101	0.2
				<u>210,140</u>	<u>1.7</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
CANADA					
Export Development Canada	0.25%	03/07/2026	EUR 7	6,323	0.1
JAPAN					
Development Bank of Japan, Inc.	0.01%	10/15/2024	61	58,553	0.4
Development Bank of Japan, Inc.	2.13%	09/01/2026	11	10,636	0.1
NETHERLANDS					
BNG Bank NV	3.25%	07/15/2025	AUD 93	62,070	0.5
				<u>137,582</u>	<u>1.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
SOUTH KOREA					
Export-Import Bank of Korea	0.83%	04/27/2025	EUR 31	\$ 30,144	0.2%
Korea Development Bank (The)	0.00%	07/10/2024	12	11,934	0.1
Korea Development Bank (The)	1.50%	08/29/2024	AUD 49	31,792	0.3
				<u>73,870</u>	<u>0.6</u>
COMMERCIAL MORTGAGE-BACKED SECURITY					
NON-AGENCY FLOATING RATE CMBS					
MSCG Trust, Series 2018-SELF, Class A(a)	3.29%	10/15/2037	USD 34	33,310	0.3
				<u>11,990,417</u>	<u>96.7</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 12 Ltd., Series 2021-12A, Class A1(a)	3.87%	07/20/2034	40	39,396	0.3
Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1(a)	3.88%	10/20/2034	28	27,316	0.2
Ballyrock CLO Ltd., Series 2021-16A, Class A1(a)	3.84%	07/20/2034	27	26,422	0.2
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(a)	4.21%	07/23/2032	36	35,532	0.3
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class A(a)	3.87%	07/17/2035	41	40,234	0.3
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-42A, Class A(a)	3.84%	07/16/2035	35	34,427	0.3
New Mountain CLO 3 Ltd., Series CLO-3A, Class A(a)	3.89%	10/20/2034	25	24,126	0.2
				<u>227,453</u>	<u>1.8</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
American Medical Systems Europe BV	0.75%	03/08/2025	EUR 42	40,047	0.3
GSK Consumer Healthcare Capital NL BV	1.25%	03/29/2026	9	8,249	0.1
				<u>48,296</u>	<u>0.4</u>
				<u>275,749</u>	<u>2.2</u>
Total Investments				\$ 12,266,166	98.9%
(cost \$13,505,201)					
Time Deposits					
ANZ, London(b)	0.80 %	-		5,544	0.0
Bank of Nova Scotia, Toronto(b)	1.37 %	-		1,263	0.0
BBH, Grand Cayman(b)	1.65 %	-		1,181	0.0
BNP Paribas, Paris(b)	0.80 %	-		1,251	0.0
BNP Paribas, Paris(b)	1.10 %	-		1,266	0.0
Credit Suisse AG, Zurich(b)	(0.58)%	-		60	0.0
DBS Bank Ltd, Singapore(b)	1.68 %	-		168,513	1.4
HSBC Bank PLC, Paris(b)	(0.13)%	-		6,668	0.1
Sumitomo, London(b)	0.87 %	-		1,186	0.0
Total Time Deposits				<u>186,932</u>	<u>1.5</u>
Other assets less liabilities				<u>(54,222)</u>	<u>(0.4)</u>
Net Assets				\$ <u>12,398,876</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Australian 3 Yr Bond Futures	09/15/2022	5	\$ 372,300	\$ 368,507	\$ (3,793)
Euro Buxl 30 Yr Bond Futures	09/08/2022	2	339,211	330,830	(8,381)
Euro-BOBL Futures	09/08/2022	2	250,494	247,378	(3,116)
Euro-Bono Futures	09/08/2022	1	135,377	132,885	(2,492)
Euro-BTP Futures	09/08/2022	1	122,242	120,101	(2,141)
Euro-Bund Futures	09/08/2022	5	769,159	743,512	(25,647)
Euro-OAT Futures	09/08/2022	1	140,783	138,703	(2,080)
Korea 3 Yr Bond Futures	09/20/2022	9	678,072	680,505	2,433
U.S. 10 Yr Ultra Futures	12/20/2022	1	126,313	125,188	(1,125)
U.S. Long Bond (CBT) Futures	12/20/2022	4	549,070	543,375	(5,695)
U.S. T-Note 5 Yr (CBT) Futures	12/30/2022	18	2,002,344	1,994,766	(7,578)
U.S. T-Note 10 Yr (CBT) Futures	12/20/2022	2	235,734	233,813	(1,921)
U.S. Ultra Bond (CBT) Futures	12/20/2022	3	452,141	448,500	(3,641)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
10 Yr Canadian Bond Futures	12/19/2022	1	\$ 94,994	\$ 94,864	\$ 130
10 Yr Mini Japan Government Bond Futures	09/09/2022	2	214,764	215,253	(489)
Euro-BOBL Futures	09/08/2022	4	545,298	538,454	6,844
Euro-Schatz Future	09/08/2022	19	2,054,832	2,037,324	17,508
Long Gilt Futures	12/28/2022	2	255,667	250,765	4,902
U.S. T-Note 2 Yr (CBT) Futures	12/30/2022	8	1,669,375	1,666,625	2,750
U.S. T-Note 5 Yr (CBT) Futures	12/30/2022	4	400,100	397,939	2,161
					\$ (31,371)
				Appreciation	\$ 36,728
				Depreciation	\$ (68,099)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	EUR	359	USD 362	09/29/2022	\$ 445
Bank of America, NA.	CHF	92	USD 97	09/08/2022	2,299
Bank of America, NA.	JPY	8,225	USD 60	09/08/2022	764
Bank of America, NA.	USD	61	JPY 8,431	09/08/2022	(174)
Bank of America, NA.	USD	63	PLN 288	09/09/2022	(1,940)
Bank of America, NA.	EUR	678	USD 715	09/15/2022	32,662
Bank of America, NA.	SGD	176	USD 125	09/15/2022	(939)
Bank of America, NA.	USD	60	SGD 84	09/15/2022	321
Bank of America, NA.	USD	66	SGD 92	09/15/2022	(240)
Bank of America, NA.	SEK	1,575	USD 154	09/22/2022	6,502
Bank of America, NA.	USD	155	SEK 1,575	09/22/2022	(7,042)
Bank of America, NA.	JPY	38,694	USD 283	09/29/2022	3,887
Bank of America, NA.	USD	20	EUR 20	09/29/2022	61
Bank of America, NA.	USD	63	MXN 1,307	09/29/2022	1,328
Bank of America, NA.	JPY	8,408	USD 63	10/14/2022	2,498
Barclays Bank PLC	NOK	621	USD 63	09/22/2022	838
Barclays Bank PLC	USD	61	NOK 621	09/22/2022	1,608
Barclays Bank PLC	GBP	44	USD 51	11/17/2022	57
BNP Paribas SA	PLN	293	USD 62	09/09/2022	(200)
BNP Paribas SA	USD	1	PLN 3	09/09/2022	5
BNP Paribas SA	USD	62	PLN 290	09/09/2022	(252)
BNP Paribas SA	CLP	55,195	USD 61	09/15/2022	30
BNP Paribas SA	SGD	87	USD 63	09/15/2022	246
BNP Paribas SA	USD	36	CLP 31,640	09/15/2022	(441)
BNP Paribas SA	USD	63	SGD 87	09/15/2022	(721)
BNP Paribas SA	MXN	1,217	USD 60	09/29/2022	267
BNP Paribas SA	USD	57	MXN 1,142	09/29/2022	(546)
BNP Paribas SA	USD	64	CAD 82	10/27/2022	(1,416)
BNP Paribas SA	NZD	393	USD 243	11/18/2022	1,989
BNP Paribas SA	USD	63	NZD 102	11/18/2022	(117)
Brown Brothers Harriman & Co.	USD	92	JPY 12,382	09/08/2022	(2,705)
Brown Brothers Harriman & Co.	USD	121	JPY 16,518	09/29/2022	(1,378)
Brown Brothers Harriman & Co.	EUR	899	USD 917	10/14/2022	10,763
Brown Brothers Harriman & Co.	AUD	180	USD 128	10/20/2022	4,979
Brown Brothers Harriman & Co.	EUR	35	USD 36	10/31/2022	606
Brown Brothers Harriman & Co.	EUR	768	USD 795	11/14/2022	19,454
Brown Brothers Harriman & Co.	EUR	921	USD 927	11/29/2022	(3,498)
Citibank, NA	PLN	288	USD 61	09/09/2022	241
Citibank, NA	USD	61	PLN 288	09/09/2022	(120)
Citibank, NA	SGD	86	USD 63	09/15/2022	1,342
Citibank, NA	USD	61	CLP 62,797	09/15/2022	9,158
Citibank, NA	USD	62	SGD 86	09/15/2022	(246)
Citibank, NA	INR	2,574	USD 32	09/28/2022	(236)
Citibank, NA	USD	184	INR 14,743	09/28/2022	791
Citibank, NA	EUR	64	USD 66	09/29/2022	1,413
Citibank, NA	EUR	97	USD 97	09/29/2022	(809)
Citibank, NA	USD	50	EUR 49	09/29/2022	(545)
Citibank, NA	AUD	86	USD 60	10/20/2022	1,186
Citibank, NA	USD	59	AUD 86	10/20/2022	(233)
Citibank, NA	CAD	810	USD 629	10/27/2022	11,693
Citibank, NA	KRW	30,666	USD 23	10/27/2022	507
Citibank, NA	USD	61	KRW 80,689	10/27/2022	(997)
Credit Suisse International	SEK	1,890	USD 179	09/22/2022	1,702
Credit Suisse International	USD	184	SEK 1,890	09/22/2022	(6,603)
Credit Suisse International	AUD	162	USD 112	10/20/2022	671
Credit Suisse International	USD	113	AUD 162	10/20/2022	(1,333)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ Depreciation
Goldman Sachs Capital Markets	CHF	62	USD	64	09/08/2022	\$ 702
Goldman Sachs Capital Markets	USD	63	CHF	62	09/08/2022	21
Goldman Sachs Capital Markets	PLN	280	USD	60	09/09/2022	101
Goldman Sachs Capital Markets	USD	58	PLN	280	09/09/2022	1,923
Goldman Sachs Capital Markets	USD	61	PLN	280	09/09/2022	(1,027)
Goldman Sachs Capital Markets	NOK	643	USD	66	09/22/2022	871
Goldman Sachs Capital Markets	SEK	1,313	USD	126	09/22/2022	2,944
Goldman Sachs Capital Markets	USD	63	NOK	643	09/22/2022	1,954
Goldman Sachs Capital Markets	USD	126	SEK	1,313	09/22/2022	(3,132)
HSBC Bank USA	JPY	11,722	USD	86	09/08/2022	1,493
HSBC Bank USA	CLP	94,658	USD	101	09/15/2022	(4,747)
HSBC Bank USA	INR	10,197	USD	127	09/28/2022	(599)
HSBC Bank USA	USD	64	INR	5,048	09/28/2022	(592)
HSBC Bank USA	KRW	83,918	USD	64	10/27/2022	1,476
HSBC Bank USA	USD	62	KRW	80,672	10/27/2022	(1,463)
JPMorgan Chase Bank, NA	JPY	54,699	USD	407	09/08/2022	13,569
JPMorgan Chase Bank, NA	PLN	298	USD	64	09/09/2022	321
JPMorgan Chase Bank, NA	PLN	280	USD	58	09/09/2022	(1,228)
JPMorgan Chase Bank, NA	USD	1	PLN	5	09/09/2022	9
JPMorgan Chase Bank, NA	USD	63	PLN	293	09/09/2022	(927)
JPMorgan Chase Bank, NA	SGD	93	USD	67	09/15/2022	623
JPMorgan Chase Bank, NA	USD	33	SGD	46	09/15/2022	215
JPMorgan Chase Bank, NA	USD	34	SGD	48	09/15/2022	(136)
JPMorgan Chase Bank, NA	NOK	1,277	USD	133	09/22/2022	4,264
JPMorgan Chase Bank, NA	NOK	637	USD	64	09/22/2022	(45)
JPMorgan Chase Bank, NA	SEK	662	USD	63	09/22/2022	692
JPMorgan Chase Bank, NA	USD	62	NOK	637	09/22/2022	1,676
JPMorgan Chase Bank, NA	USD	250	NOK	2,453	09/22/2022	(3,531)
JPMorgan Chase Bank, NA	USD	123	SEK	1,301	09/22/2022	(640)
JPMorgan Chase Bank, NA	EUR	70	USD	70	09/29/2022	(641)
JPMorgan Chase Bank, NA	MXN	1,236	USD	61	09/29/2022	(293)
JPMorgan Chase Bank, NA	USD	60	MXN	1,236	09/29/2022	1,303
JPMorgan Chase Bank, NA	USD	477	AUD	694	10/20/2022	(2,122)
JPMorgan Chase Bank, NA	USD	64	CAD	82	10/27/2022	(1,372)
JPMorgan Chase Bank, NA	USD	58	NZD	94	11/18/2022	(824)
Morgan Stanley & Co., Inc.	SEK	316	USD	31	09/22/2022	1,301
Morgan Stanley & Co., Inc.	INR	2,257	USD	28	09/28/2022	(299)
Morgan Stanley & Co., Inc.	EUR	17	USD	18	09/29/2022	269
Morgan Stanley & Co., Inc.	JPY	8,380	USD	61	09/29/2022	965
Morgan Stanley & Co., Inc.	MXN	2,562	USD	124	09/29/2022	(2,959)
Morgan Stanley & Co., Inc.	USD	61	JPY	8,165	09/29/2022	(1,607)
Morgan Stanley & Co., Inc.	USD	126	MXN	2,562	09/29/2022	596
Morgan Stanley & Co., Inc.	AUD	88	USD	61	10/20/2022	1,083
Morgan Stanley & Co., Inc.	KRW	81,876	USD	62	10/27/2022	692
Royal Bank of Scotland PLC	JPY	17,137	USD	131	09/29/2022	7,277
Royal Bank of Scotland PLC	USD	36	CNH	248	10/20/2022	(241)
Royal Bank of Scotland PLC	USD	63	CAD	81	10/27/2022	(1,182)
Royal Bank of Scotland PLC	GBP	359	USD	427	11/17/2022	8,981
Standard Chartered Bank	USD	61	INR	4,848	09/28/2022	(49)
Standard Chartered Bank	EUR	304	USD	310	10/14/2022	3,941
UBS AG	CHF	31	USD	32	09/08/2022	529
UBS AG	CHF	61	USD	63	09/08/2022	(64)
UBS AG	USD	130	CHF	126	09/08/2022	(1,839)
UBS AG	SEK	1,257	USD	121	09/22/2022	2,611
UBS AG	USD	61	SEK	611	09/22/2022	(3,306)
UBS AG	MXN	1,330	USD	65	09/29/2022	(315)
UBS AG	USD	65	MXN	1,330	09/29/2022	1,069
UBS AG	AUD	2,412	USD	1,666	10/20/2022	14,681
UBS AG	CNH	248	USD	37	10/20/2022	650
UBS AG	USD	494	AUD	713	10/20/2022	(5,225)
						\$ 125,979
					Appreciation	\$ 199,115
					Depreciation	\$ (73,136)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ Depreciation
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 38, 5 Year Index	06/20/2027	USD 1,150	\$ 3,868	\$ (11,025)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 38, 10 Year Index	06/20/2032	USD 480	(10,490)	(7,780)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 32, 10 Year Index	12/20/2029	EUR 170	(4,463)	(4,865)

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/(Depreciation)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 37, 5 Year Index	06/20/2027	EUR 440	\$ (3,944)	\$ (8,985)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Finsen Series 37, 5 Year Index	06/20/2027	EUR 320	(4,262)	(6,466)
Total				<u>\$ (19,291)</u>	<u>\$ (39,121)</u>

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/(Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(LCH Group)	SEK 2,000	09/24/2024	3 Month STIBOR	0.025%	\$ (11,288)
Citigroup Global Markets, Inc./(LCH Group)	NZD 129	11/01/2024	3 Month BKBM	2.580%	(2,814)
Citigroup Global Markets, Inc./(LCH Group)	NZD 346	11/02/2024	3 Month BKBM	2.503%	(7,896)
Citigroup Global Markets, Inc./(LCH Group)	NZD 319	11/10/2024	3 Month BKBM	2.448%	(7,541)
			China 7-Day		
Citigroup Global Markets, Inc./(LCH Group)	CNY 5,000	03/28/2027	Reverse Repo Rate	2.425%	3,613
Citigroup Global Markets, Inc./(LCH Group)	EUR 227	05/12/2027	6 Month EURIBOR	1.494%	(7,286)
Citigroup Global Markets, Inc./(LCH Group)	EUR 173	05/13/2027	6 Month EURIBOR	1.464%	(5,786)
Citigroup Global Markets, Inc./(CME Group)	JPY 38,615	05/16/2036	1 Day TONAR	0.373%	(20,037)
Citigroup Global Markets, Inc./(CME Group)	JPY 12,500	05/20/2049	1 Day TONAR	0.480%	(13,187)
Citigroup Global Markets, Inc./(CME Group)	JPY 12,500	03/10/2050	1 Day TONAR	0.025%	(9,354)
Citigroup Global Markets, Inc./(LCH Group)	GBP 70	11/12/2050	1 Day SONIA	0.505%	(28,723)
Citigroup Global Markets, Inc./(LCH Group)	GBP 70	03/17/2051	1 Day SONIA	0.968%	(33,554)
Citigroup Global Markets, Inc./(LCH Group)	CAD 150	10/22/2051	3 Month CDOR	2.415%	(21,837)
Total					<u>\$ (165,690)</u>
				Appreciation	\$ 3,613
				Depreciation	\$ (169,303)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	05/11/2063	USD 35	\$ (3,771)	\$ 54	\$ (3,825)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 59	(6,376)	(1,568)	(4,808)
Total				<u>\$ (10,147)</u>	<u>\$ (1,514)</u>	<u>\$ (8,633)</u>
Total for Swaps						<u>\$ (213,444)</u>

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at August 31, 2022.

(b) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CHF – Swiss Franc
- EUR – Euro
- GBP – Great British Pound
- INR – Indian Rupee
- JPY – Japanese Yen
- KRW – South Korean Won
- MXN – Mexican Peso
- NOK – Norwegian Krone
- NZD – New Zealand Dollar
- SEK – Swedish Krona
- SGD – Singapore Dollar
- TRY – Turkish Lira

TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

BKBM – Bank Bill Benchmark (New Zealand)
BOBL – Bundesobligationen
BTP – Buoni del Tesoro Poliennali
CBT – Chicago Board of Trade
CDOR – Canadian Dealer Offered Rate
CDX-NAIG – North American Investment Grade Credit Default Swap Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
EURIBOR – Euro Interbank Offered Rate
INTRCONX – Inter-Continental Exchange
LCH – London Clearing House
LIBOR – London Interbank Offered Rate
OAT – Obligations Assimilables du Trésor
SONIA – Sterling Overnight Index Average
STIBOR – Stockholm Interbank Offered Rate
TONAR – Tokyo Overnight Average Rate

STATEMENT OF ASSETS AND LIABILITIES
August 31, 2022

AB FCPI

	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
ASSETS			
Investments in securities at value	\$ 34,600,786	\$ 88,307,162	\$ 652,455,665
Receivable for investment securities sold	220,360	197,708	2,852,704
Time deposits	1,539,826	3,686,554	8,157,785
Dividends and interest receivable	99,196	141,236	1,743,983
Unrealized appreciation on forward foreign currency contracts	298,166	501,275	5,461,106
Cash at depository and broker	364,192	427,254	2,613,519
Receivable for capital stock sold	5,448	5,780	2,592,241
Upfront premiums paid on swap contracts	28,886	-0-	-0-
Interest receivable on swaps	5,873	-0-	-0-
Unrealized appreciation on swaps	79,475	-0-	-0-
Unrealized appreciation on financial futures contracts	45,782	-0-	-0-
Receivable on securities lending income	-0-	195	2,825
Other receivables	32,510	-0-	-0-
	<u>37,320,500</u>	<u>93,267,164</u>	<u>675,879,828</u>
LIABILITIES			
Payable for investment securities purchased	1,261,044	366,649	5,304,656
Unrealized depreciation on swaps	182,790	-0-	-0-
Unrealized depreciation on forward foreign currency contracts	149,721	369,559	3,912,983
Upfront premiums received on swap contracts	34,453	-0-	-0-
Dividends payable	-0-	-0-	736,078
Due to depository and broker	19,663	60,588	514,431
Payable for capital stock redeemed	521	138,705	851,128
Unrealized depreciation on financial futures contracts	42,421	-0-	-0-
Interest payable on swaps	7,702	-0-	-0-
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	227,508	180,516	772,982
	<u>1,925,823</u>	<u>1,116,017</u>	<u>12,092,258</u>
NET ASSETS	<u>\$ 35,394,677</u>	<u>\$ 92,151,147</u>	<u>\$ 663,787,570</u>

See notes to financial statements.

Emerging Markets Growth Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)	China Low Volatility Equity Portfolio (USD)	Short Duration Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)
\$ 517,351,596	\$ 489,953,078	¥ 6,590,599,358	\$ 119,038,227	\$ 460,342,476	\$ 14,439,225,909	\$ 16,636,035,531
111,550	1,716,692	135,316,485	103	1,864,040	618,784,790	1,537,022,252
25,509,376	2,630,269	194,897,247	3,828,179	7,415,418	77,630,769	286,334,160
702,335	952,602	7,632,303	122,124	3,635,806	233,747,183	199,642,885
85,470	2,098,960	106,951,608	1,349,157	8,961,153	169,044,639	127,477,271
676,173	2,585,971	-0-	-0-	4,125,993	62,729,063	183,432,862
3,592,838	1,207,423	1,709,196	1,031,748	912,388	56,518,406	104,738,520
-0-	-0-	-0-	-0-	-0-	91,403,492	57,372,399
-0-	-0-	-0-	-0-	156,437	30,039,998	21,577,441
-0-	-0-	-0-	-0-	-0-	3,905,793	20,764,763
-0-	-0-	-0-	-0-	878,109	742,453	2,921,594
7,564	2,936	70,212	273	-0-	-0-	-0-
-0-	-0-	3,974,538	-0-	-0-	15,445	-0-
<u>548,036,902</u>	<u>501,147,931</u>	<u>7,041,150,947</u>	<u>125,369,811</u>	<u>488,291,820</u>	<u>15,783,787,940</u>	<u>19,177,319,678</u>
757	32,535	7,505,481	849	603,557	641,553,608	1,976,952,793
-0-	-0-	-0-	-0-	723,965	218,736,499	204,394,035
94,787	2,429,119	57,717,221	1,725,986	4,054,843	194,531,997	143,433,509
-0-	-0-	-0-	-0-	-0-	128,449,041	73,659,093
3,548	527,734	6,872,064	196,701	484,573	92,520,912	64,218,752
-0-	-0-	312,407	958,685	707,488	30,709,574	66,773,409
752,652	1,148,727	223,581,473	764,625	1,391,591	23,934,299	31,836,299
-0-	-0-	-0-	-0-	-0-	4,380,433	22,786,528
-0-	-0-	-0-	-0-	45,277	-0-	4,775,730
-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>1,086,575</u>	<u>1,669,338</u>	<u>49,078,937</u>	<u>323,120</u>	<u>705,728</u>	<u>27,614,215</u>	<u>21,773,445</u>
<u>1,938,319</u>	<u>5,807,453</u>	<u>345,067,583</u>	<u>3,969,966</u>	<u>8,717,022</u>	<u>1,362,430,578</u>	<u>2,610,603,593</u>
<u>\$ 546,098,583</u>	<u>\$ 495,340,478</u>	<u>¥ 6,696,083,364</u>	<u>\$ 121,399,845</u>	<u>\$ 479,574,798</u>	<u>\$ 14,421,357,362</u>	<u>\$ 16,566,716,085</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
August 31, 2022

AB FCPI

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
ASSETS			
Investments in securities at value	€ 1,341,101,524	\$ 471,066,284	\$ 800,380,237
Receivable for investment securities sold	2,836,146	2,297,487	1,070,191
Time deposits	43,167,116	12,563,800	34,708,221
Dividends and interest receivable	23,232,239	7,766,765	4,766,611
Unrealized appreciation on forward foreign currency contracts	24,871,788	6,529,599	3,593
Cash at depository and broker	16,630,202	16,692,042	8,611,630
Receivable for capital stock sold	1,770,531	550,626	777,223
Upfront premiums paid on swap contracts	-0-	2,840,992	-0-
Interest receivable on swaps	138,903	73,915	298,510
Unrealized appreciation on swaps	-0-	222,680	804,963
Unrealized appreciation on financial futures contracts	4,633,041	-0-	-0-
Receivable on securities lending income	-0-	-0-	-0-
Other receivables	-0-	-0-	52,585
	<u>1,458,381,490</u>	<u>520,604,190</u>	<u>851,473,764</u>
LIABILITIES			
Payable for investment securities purchased	6,429,128	6,034,083	6,225,900
Unrealized depreciation on swaps	1,000,795	154,325	3,938,736
Unrealized depreciation on forward foreign currency contracts	20,653,067	6,149,093	1,569,722
Upfront premiums received on swap contracts	933,420	1,385,261	2,518,357
Dividends payable	7,169,926	1,844,311	2,141,606
Due to depository and broker	948,219	1,701	1,825,181
Payable for capital stock redeemed	4,515,870	1,634,115	1,529,030
Unrealized depreciation on financial futures contracts	2,491,940	86,648	-0-
Interest payable on swaps	1	81,135	540,275
Options written, at value	-0-	-0-	321,300
Accrued expenses and other liabilities	3,162,623	721,636	1,150,361
	<u>47,304,989</u>	<u>18,092,308</u>	<u>21,760,468</u>
NET ASSETS	<u>€ 1,411,076,501</u>	<u>\$ 502,511,882</u>	<u>\$ 829,713,296</u>

* Investment activity within the American Income Portfolio that relates to its investment in the Emerging Markets Debt Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

Global Bond II Portfolio (USD)	Combined (USD)
\$ 12,266,166	\$ 36,072,876,362*
47,009	2,170,009,493
186,932	508,977,501
91,677	476,532,328*
199,115	347,775,703
734,360	299,706,412
-0-	173,724,330
44,249	151,690,018
16,257	52,308,028
3,613	25,781,287
36,728	9,280,872
-0-	14,299
-0-	129,156
13,626,106	40,288,805,789*
690,809	2,645,542,554
217,057	429,353,204
73,136	379,666,351
21,291	207,005,582
32,047	169,678,087*
56,333	102,582,262
-0-	70,129,925
68,099	29,868,528
4,998	5,455,119
-0-	321,300
63,460	59,820,695
1,227,230	4,099,423,607*
\$ 12,398,876	\$ 36,189,382,182*

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the year ended August 31, 2022

AB FCPI

	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
INVESTMENT INCOME			
Interest	\$ 271,778	\$ 8,981	\$ 12,978
Swap income	7,358	-0-	-0-
Dividends, net	337,446	1,690,166	17,062,834
Securities lending income, net	-0-	11,748	44,285
	<u>616,582</u>	<u>1,710,895</u>	<u>17,120,097</u>
EXPENSES			
Management fee	516,477	928,971	5,983,950
Expense on swaps	19,574	-0-	-0-
Management Company fee	39,766	38,661	378,138
Transfer agency	74,716	65,735	173,083
Taxes	19,219	22,590	195,113
Distribution fee	9,981	7,519	1,441
Professional fees	126,648	99,791	208,317
Depository and custodian fees	158,756	29,920	194,924
Accounting and administration fee	27,601	37,259	109,438
Printing	418	819	12,469
Miscellaneous	65,291	39,915	55,880
	<u>1,058,447</u>	<u>1,271,180</u>	<u>7,312,753</u>
Expense reimbursed or waived	<u>(339,238)</u>	<u>(108,379)</u>	<u>-0-</u>
Net expenses	719,209	1,162,801	7,312,753
Net investment income/(loss)	<u>(102,627)</u>	<u>548,094</u>	<u>9,807,344</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	1,411,057	9,029,262	84,552,071
Capital withholding tax	255	13,270	(48,776)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(8,784,973)	(37,431,759)	(250,275,221)
On financial futures contracts	(9,206)	-0-	-0-
On forward foreign currency contracts	83,801	4,791	(529,898)
On swaps	(176,899)	-0-	-0-
On options written	-0-	-0-	-0-
Result of operations	<u>(7,578,592)</u>	<u>(27,836,342)</u>	<u>(156,494,480)</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(2,348,081)	(16,352,794)	(102,176,142)
Distributions	-0-	-0-	(8,877,829)
NET ASSETS			
Beginning of year	45,321,350	136,340,283	931,336,021
Currency translation adjustment	-0-	-0-	-0-
End of year	<u>\$ 35,394,677</u>	<u>\$ 92,151,147</u>	<u>\$ 663,787,570</u>

(a) The financial information for the Sustainable US Thematic Portfolio is for period from September 1, 2021 to January 28, 2022. See Note A. See notes to financial statements.

Emerging Markets Growth Portfolio (USD)	Sustainable US Thematic Portfolio (USD) (a)	Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)	China Low Volatility Equity Portfolio (USD)	Short Duration Bond Portfolio (USD)	Global High Yield Portfolio (USD)
\$ 13,984	\$ 1,306	\$ 8,688	¥ -0-	\$ 15,360	\$ 17,162,062	\$ 1,215,378,890
-0-	-0-	-0-	-0-	-0-	1,157,373	166,650,378
10,878,566	1,750,150	13,215,260	179,219,968	2,870,604	-0-	40,386,788
70,774	23,479	14,124	1,029,396	7,886	-0-	-0-
10,963,324	1,774,935	13,238,072	180,249,364	2,893,850	18,319,435	1,422,416,056
9,617,233	4,706,905	4,459,552	60,854,963	1,698,970	3,050,162	233,450,430
-0-	-0-	-0-	-0-	-0-	890,520	28,258,242
578,859	196,725	136,180	1,969,620	46,585	412,983	15,553,416
275,442	131,394	165,875	2,148,477	75,514	224,421	9,645,544
278,165	206,707	145,468	1,924,236	45,283	207,056	7,404,756
32,719	21,691	162,281	7,063	7,201	831	11,107,086
271,587	80,030	194,135	39,631,602	109,933	346,256	1,224,610
202,903	-0-	159,420	9,339,100	62,193	133,502	974,280
92,707	58,305	72,042	4,104,233	40,049	81,899	212,377
13,275	737	34,536	813,159	6,272	19,511	192,870
179,948	16,379	93,352	17,115,402	50,174	85,618	1,016,382
11,542,838	5,418,873	5,622,841	137,907,855	2,142,174	5,452,759	309,039,993
-0-	-0-	(1)	(58,819,677)	(108,066)	(132,288)	-0-
11,542,838	5,418,873	5,622,840	79,088,178	2,034,108	5,320,471	309,039,993
(579,514)	(3,643,938)	7,615,232	101,161,186	859,742	12,998,964	1,113,376,063
(34,978,905)	103,283,944	(552,889)	652,769,452	(8,942,667)	2,187,828	(1,151,851,543)
(3,824)	-0-	(584,936)	-0-	-0-	-0-	237,029
(133,048,892)	(209,432,087)	(104,880,376)	(190,529,436)	(35,772,180)	(40,035,319)	(2,724,647,492)
-0-	-0-	-0-	-0-	-0-	1,544,692	(6,267,472)
(58,258)	(205,943)	(1,317,729)	45,598,482	(1,028,643)	1,661,213	(61,849,211)
-0-	-0-	-0-	-0-	-0-	(1,011,893)	13,303,739
-0-	-0-	-0-	-0-	-0-	-0-	385,098
(168,669,393)	(109,998,024)	(99,720,698)	608,999,684	(44,883,748)	(22,654,515)	(2,817,313,789)
(27,132,456)	(867,655,502)	227,644,805	(2,319,880,503)	15,291,999	(22,879,801)	(2,333,422,005)
(57,693)	-0-	(6,432,742)	(76,036,182)	(2,605,478)	(6,175,227)	(1,233,852,758)
741,958,125	977,653,526	373,849,113	8,483,000,365	153,597,072	531,284,341	20,805,945,914
-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 546,098,583	\$ -0-	\$ 495,340,478	¥ 6,696,083,364	\$ 121,399,845	\$ 479,574,798	\$ 14,421,357,362

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the year ended August 31, 2022

AB FCPI

	American Income Portfolio (USD)	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)
INVESTMENT INCOME			
Interest	\$ 1,093,601,849	€ 92,030,547	\$ 44,958,537
Swap income	129,203,251	447,136	57,972
Dividends, net	33,881,711	-0-	10,479
Securities lending income, net	-0-	-0-	-0-
	<u>1,256,686,811</u>	<u>92,477,683</u>	<u>45,026,988</u>
EXPENSES			
Management fee	194,482,224	17,348,570	5,191,121
Expense on swaps	30,263,372	134,576	810,572
Management Company fee	17,587,689	1,597,837	247,414
Transfer agency	9,297,316	415,685	233,068
Taxes	8,341,684	769,057	230,300
Distribution fee	6,531,694	36,677	139,447
Professional fees	1,462,460	387,335	327,512
Depository and custodian fees	906,177	36,262	133,704
Accounting and administration fee	212,377	210,887	96,342
Printing	326,453	3,764	6,036
Miscellaneous	1,207,757	165,639	108,422
	<u>270,619,203</u>	<u>21,106,289</u>	<u>7,523,938</u>
Expense reimbursed or waived	(159)	-0-	-0-
Net expenses	270,619,044	21,106,289	7,523,938
Net investment income	<u>986,067,767</u>	<u>71,371,394</u>	<u>37,503,050</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(1,225,239,270)	88,396,869	(92,359,433)
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(2,873,187,184)	(183,101,399)	(145,504,505)
On financial futures contracts	(19,061,167)	(6,657,549)	(86,648)
On forward foreign currency contracts	(14,957,715)	8,473,305	(3,495,607)
On swaps	196,738,540	(1,000,795)	1,701,659
On options written	2,347,748	(492,233)	-0-
Result of operations	<u>(2,947,291,281)</u>	<u>(23,010,408)</u>	<u>(202,241,484)</u>
CAPITAL STOCK TRANSACTIONS			
(Decrease)	(4,488,398,526)	(736,364,250)	(139,076,763)
Distributions	(835,033,647)	(75,045,195)	(26,288,517)
NET ASSETS			
Beginning of year	24,837,439,539	2,245,496,354	870,118,646
Currency translation adjustment	-0-	-0-	-0-
End of year	<u>\$ 16,566,716,085</u>	<u>€ 1,411,076,501</u>	<u>\$ 502,511,882</u>

* Investment activity within the American Income Portfolio that relates to its investment in the Emerging Markets Debt Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

Mortgage Income Portfolio (USD)	Global Bond II Portfolio (USD)	Combined (USD)
\$ 83,138,392	\$ 461,092	\$ 2,555,991,407
1,741,104	123,365	299,431,309
-0-	-0-	115,511,073*
-0-	-0-	180,737
84,879,496	584,457	2,971,114,526*
8,713,870	62,378	492,392,635
564,370	99,065	61,053,345
413,629	1,386	37,400,409
400,992	1,308	21,238,032
395,900	1,346	18,353,021
1,865	-0-	18,064,048
312,141	30,539	5,543,845
178,449	22,337	3,272,925
136,890	12,975	1,455,259
10,931	6,747	641,871
138,582	34,983	3,414,735
11,267,619	273,064	662,830,125
(1,977)	-0-	(1,172,429)
11,265,642	273,064	661,657,696
73,613,854	311,393	2,309,456,830*
(66,940,168)	(541,278)	(2,278,617,916)
-0-	-0-	(386,982)
(43,994,147)	(1,024,032)	(6,830,753,384)*
-0-	(98,300)	(31,281,432)
(2,382,470)	51,318	(74,355,228)
5,753,275	(306,561)	214,903,988
(44,715)	-0-	2,148,151
(33,994,371)	(1,607,460)	(6,688,885,973)*
(595,593,445)	(689,365)	(8,920,573,304)*
(34,471,801)	(398,443)	(2,229,099,676)*
1,493,772,913	15,094,144	54,360,039,002
-0-	-0-	(332,097,867)*
\$ 829,713,296	\$ 12,398,876	\$ 36,189,382,182*

SHARES OUTSTANDING
August 31, 2022

AB FCPI

CLASS	Dynamic Diversified Portfolio	Global Equity Blend Portfolio	Global Value Portfolio
A.....	230,446	545,747	2,680,672
A EUR	22,605	18,259	245,213
A EUR H	35,151	197,682	-0-
A SGD	-0-	64,222	3,769,430
A SGD H	-0-	-0-	402,935
AD	-0-	-0-	1,545,256
AD AUD H	-0-	-0-	2,276,894
AD CAD H	-0-	-0-	339,715
AD EUR H	-0-	-0-	65,381
AD GBP H	-0-	-0-	244,212
AD HKD	-0-	-0-	853,342
AD ZAR H	-0-	-0-	857,820
AX	495,131	-0-	-0-
AX EUR.....	1,701	-0-	-0-
AX SGD.....	11,001	-0-	-0-
B.....	-0-	22,329	8,264
B SGD	-0-	6,384	-0-
BX	41,126	-0-	-0-
BX SGD.....	16	-0-	-0-
C.....	94,284	150,870	184,289
C EUR	2,903	52	5,316
C EUR H	49	-0-	-0-
CX	57,651	-0-	-0-
I	490,848	64,287	1,518,990
I EUR	18,707	15,870	456
I EUR H	105,401	-0-	-0-
I GBP	-0-	-0-	493
I SGD	-0-	-0-	253,106
IX	1,609	-0-	-0-
S	-0-	-0-	3,338,767
S GBP.....	-0-	-0-	3,128
S GBP H.....	-0-	-0-	683,650
S HKD	-0-	419,387	-0-
S1	-0-	235,930	10,297,071
S1 EUR	-0-	272	360
S1 GBP.....	-0-	277	4,666
S1 SGD	-0-	1,593,865	-0-
SD	-0-	-0-	1,173,812

CLASS	Emerging Markets Growth Portfolio	Asia Ex-Japan Equity Portfolio	Japan Strategic Value Portfolio
A.....	10,021,007	563,898	29,004
A AUD H.....	152,984	240,136	-0-
A CZK H.....	-0-	-0-	397
A EUR.....	107,855	9,187,010	6,677
A EUR H.....	-0-	-0-	18,812
A HKD.....	11,250	99,470	-0-
A PLN.....	-0-	-0-	90
A PLN H.....	10,434	-0-	-0-
A SGD.....	1,467	-0-	791
A SGD H.....	2,373	3,953	1,164
A USD.....	-0-	-0-	24,406
A USD H.....	-0-	-0-	121,235
AD.....	10,485	1,773,787	11,732
AD AUD H.....	-0-	2,406,055	316,152
AD CAD H.....	-0-	596,540	-0-
AD EUR.....	-0-	48,448	-0-
AD EUR H.....	-0-	30,132	-0-
AD GBP H.....	-0-	272,997	-0-
AD HKD.....	-0-	953,246	-0-
AD NZD H.....	-0-	469,239	37,014
AD RMB H.....	-0-	1,044	-0-
AD USD H.....	-0-	-0-	64,123
AD ZAR H.....	-0-	2,126,657	42,452
AY JPY.....	-0-	116,882,118	-0-
B.....	16,773	-0-	-0-
BD.....	-0-	3,164	-0-
BD AUD H.....	-0-	12,468	-0-
BD HKD.....	-0-	1,369	-0-
BY JPY.....	-0-	979,900,001	-0-
C.....	205,137	3,115	232
C EUR.....	2,962	22,902	147
C EUR H.....	-0-	-0-	521
C USD.....	-0-	-0-	773
ED.....	123,097	202,365	-0-
ED AUD H.....	-0-	4,492	-0-
I.....	879,181	1,091,295	359
I AUD H.....	1,495	761	-0-
I EUR.....	161,288	5,830	2,903
I EUR H.....	-0-	-0-	367
I GBP.....	-0-	383	-0-
I SGD.....	-0-	-0-	100
I USD.....	-0-	-0-	13,488
I USD H.....	-0-	-0-	15,862
N.....	27,487	-0-	-0-
S.....	-0-	530,928	-0-
S EUR H.....	-0-	-0-	421
S HKD.....	-0-	402,147	-0-
S1.....	907,784	3,141,909	-0-
S1 EUR.....	128	311	74
S1 GBP.....	131	-0-	-0-
S1 USD.....	-0-	-0-	200,233
SD.....	-0-	473,272	95,496

SHARES OUTSTANDING (continued)
August 31, 2022

AB FCPI

CLASS	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio	Global High Yield Portfolio
A.....	611,076	2,635,704	131,870,463
A EUR.....	22,612	65,650	1,789,278
A HKD.....	30,975	-0-	-0-
A PLN H.....	29,301	-0-	-0-
A2.....	-0-	9,348,739	43,135,897
A2 CHF H.....	-0-	-0-	586,458
A2 EUR.....	-0-	126,580	672,638
A2 EUR H.....	-0-	5,509	1,463,150
A2 HKD.....	-0-	39,246	436,089
A2 PLN H.....	-0-	-0-	328,216
A2 SGD.....	-0-	-0-	3,947
A2 SGD H.....	-0-	-0-	683,807
AA.....	-0-	261,585	298,043,298
AA AUD H.....	-0-	922,051	145,588,561
AA CAD H.....	-0-	618,207	1,201,743
AA EUR H.....	-0-	-0-	2,038,467
AA GBP H.....	-0-	251,218	4,844,518
AA HKD.....	-0-	482,383	12,488,744
AA NZD H.....	-0-	-0-	2,186,626
AA RMB H.....	-0-	-0-	4,043,021
AA SGD H.....	-0-	37,318	1,773,135
AA ZAR H.....	-0-	-0-	246,194,725
AD.....	489,918	-0-	-0-
AD AUD H.....	1,264,732	-0-	-0-
AD CAD H.....	80,772	-0-	-0-
AD EUR H.....	19,780	-0-	-0-
AD GBP H.....	51,086	-0-	-0-
AD HKD.....	192,140	-0-	-0-
AD NZD H.....	89,911	-0-	-0-
AD SGD H.....	2,443	-0-	-0-
AD ZAR H.....	2,980,257	-0-	-0-
AJ.....	-0-	3,985,607	-0-
AK.....	-0-	-0-	16,293
AK EUR.....	-0-	-0-	112,317
AK EUR H.....	-0-	-0-	3,678
AR EUR H.....	-0-	-0-	53,247
AT.....	-0-	5,891,457	1,368,321,417
AT AUD H.....	-0-	315,165	77,534,005
AT CAD H.....	-0-	58,796	7,801,443
AT EUR.....	-0-	52,934	8,777,779
AT EUR H.....	-0-	16,063	5,509,643
AT GBP H.....	-0-	79,149	3,936,008
AT HKD.....	-0-	213,065	101,339,600
AT NZD H.....	-0-	57,794	11,261,619
AT RMB H.....	-0-	-0-	2,724,336
AT SGD.....	-0-	-0-	3,344,256
AT SGD H.....	-0-	26,365	19,652,573
AX.....	-0-	15,442	-0-
B.....	15,667	7,300	803,432
B EUR.....	293	-0-	-0-
B2.....	-0-	-0-	10,856
BA.....	-0-	-0-	3,024
BA AUD H.....	-0-	-0-	1,444
BD NZD H.....	1,248	-0-	-0-
BT.....	-0-	-0-	403,274
BT AUD H.....	-0-	-0-	48,930
BT HKD.....	-0-	-0-	2,875
BT NZD H.....	-0-	-0-	219

CLASS	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio	Global High Yield Portfolio
C	7,350	248,433	18,477,428
C EUR	2,772	-0-	10,919
C2	-0-	324,552	1,881,591
C2 EUR	-0-	-0-	5,401
C2 EUR H	-0-	457	10,524
CK	-0-	-0-	1,096
CK EUR H	-0-	-0-	739
CT	-0-	-0-	19,083
EA	-0-	-0-	154,990,712
EA AUD H	-0-	-0-	10,693,898
EA ZAR H	-0-	-0-	24,756,160
I	41,613	1,048,852	25,132,706
I EUR	292	1,292	125,188
I2	-0-	4,050,633	10,972,527
I2 AUD H	-0-	-0-	4,448
I2 CHF H	-0-	-0-	34,568
I2 EUR	-0-	9,907	31,418
I2 EUR H	-0-	343,758	1,057,871
I2 SGD	-0-	-0-	31,721
I2 SGD H	-0-	-0-	28,547
IA AUD H	-0-	-0-	233,412
IQD	-0-	-0-	20,184
IQD EUR	-0-	-0-	569
IT	-0-	197,629	3,441,321
IT AUD H	-0-	-0-	759,986
IT CAD H	-0-	-0-	65,958
IT EUR H	-0-	-0-	23,691
IT GBP H	-0-	-0-	226,791
IT HKD	-0-	-0-	49,439
IT RMB H	-0-	-0-	11,385
J	-0-	-0-	4,192,787
N2	-0-	117,595	428,768
NT	-0-	156,891	1,557,657
S	191,719	711,872	-0-
S1	552,336	-0-	15,933,252
S1 2	-0-	2,375,648	-0-
S1 2 EUR	-0-	567	-0-
S1 EUR	98	-0-	320
S1D	-0-	-0-	43,092,274
SA	-0-	127,471	552,566
SHK	-0-	-0-	196,881
SK	-0-	-0-	10,352,022
W	-0-	-0-	90,225
W EUR	-0-	-0-	713
W2	-0-	-0-	175,657
W2 CHF H	-0-	-0-	7,008
W2 EUR H	-0-	-0-	15,731
WT	-0-	-0-	173,822
WT AUD H	-0-	-0-	179,205
WT CAD H	-0-	-0-	129,899
WT EUR H	-0-	-0-	223,202
WT GBP H	-0-	-0-	14,551
WT RMB H	-0-	-0-	59,816

SHARES OUTSTANDING (continued)
August 31, 2022

AB FCPI

CLASS	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
A.....	154,776,353	2,101,147	932,198
A EUR.....	686,326	-0-	560
A USD.....	-0-	358,982	-0-
A2.....	53,605,981	2,850,478	416,887
A2 CHF H.....	441,296	8,545	600
A2 DUR PH.....	3,867	-0-	-0-
A2 EUR.....	1,228,166	-0-	172,141
A2 EUR H.....	1,575,591	-0-	35,372
A2 HKD.....	507,309	-0-	8,825
A2 PLN.....	-0-	-0-	3,502
A2 PLN H.....	641,910	1,323	94,306
A2 SGD.....	8,088	-0-	-0-
A2 SGD H.....	701,539	-0-	225,669
A2 USD.....	-0-	262,957	-0-
A2 USD H.....	-0-	369,853	-0-
AA.....	86,946,345	1,659,498	3,855,215
AA AUD H.....	29,864,559	9,541,340	2,625,194
AA CAD H.....	3,481,577	-0-	6,390
AA DUR PH.....	715,765	-0-	-0-
AA EUR H.....	1,273,105	-0-	1,197
AA GBP H.....	7,988,865	-0-	2,880
AA HKD.....	24,672,342	-0-	142,115
AA HKD H.....	-0-	4,726,924	-0-
AA NZD H.....	4,176,332	-0-	44,729
AA RMB H.....	5,501,209	587,926	1,224
AA SGD H.....	2,275,343	82,957	1,430
AA USD H.....	-0-	41,865,578	-0-
AA ZAR H.....	17,107,423	-0-	7,326,253
AI.....	-0-	-0-	11,197
AI AUD H.....	-0-	-0-	1,059
AK.....	36,385	110,361	-0-
AK EUR.....	36,337	-0-	-0-
AK EUR H.....	20,385	-0-	-0-
AR.....	-0-	2,443,780	-0-
AR EUR.....	5,797	-0-	800
AR EUR H.....	13,615	-0-	-0-
AT.....	688,189,497	13,630,077	6,841,577
AT AUD H.....	73,504,914	4,798,943	4,558,617
AT CAD H.....	19,447,111	-0-	137,317
AT DUR PH.....	55,711	-0-	-0-
AT EUR.....	5,337,301	-0-	55,163
AT EUR H.....	6,823,366	-0-	229,174
AT GBP H.....	13,940,797	-0-	29,330
AT HKD.....	189,698,555	-0-	543,124
AT NZD H.....	11,117,886	-0-	464,783
AT RMB H.....	3,355,509	-0-	-0-
AT SGD.....	1,226,391	-0-	-0-
AT SGD H.....	28,408,269	677,043	239,334
AT USD.....	-0-	628,765	-0-
AT USD H.....	-0-	14,154,035	-0-
B.....	728,466	-0-	-0-
B USD.....	-0-	127,696	-0-
B2.....	41,003	680	-0-
B2 HKD.....	4,085	-0-	1,115
B2 USD.....	-0-	1,300	-0-
BA.....	138,333	-0-	-0-
BA AUD H.....	44,521	73,337	-0-
BA USD H.....	-0-	24,594	-0-
BT.....	1,595,114	1,102	31,116

CLASS	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
BT AUD H	362,962	8,063	-0-
BT CAD H	129,402	-0-	-0-
BT EUR H	40,773	-0-	-0-
BT GBP H	74,224	-0-	-0-
BT HKD	651,228	-0-	-0-
BT NZD H	73,525	-0-	-0-
BT USD H	-0-	31,630	-0-
C	22,013,073	669,968	217,972
C EUR	11,325	-0-	1,054
C USD	-0-	142,473	-0-
C2	5,833,453	53,247	87,870
C2 DUR PH	5,515	-0-	-0-
C2 EUR	64,735	-0-	843
C2 EUR H	8,805	-0-	541
C2 USD	-0-	9,584	-0-
C2 USD H	-0-	140,922	-0-
CK	-0-	9,011	-0-
CT	152,639	-0-	1,072
CT USD H	-0-	40,630	-0-
EA	28,358,860	-0-	835,571
EA AUD H	3,602,348	-0-	175,647
EA ZAR H	4,369,722	-0-	407,708
EI	-0-	-0-	168,124
EI AUD H	-0-	-0-	8,615
I	43,719,131	738,715	538,686
I EUR	71,136	-0-	-0-
I USD	-0-	276,577	-0-
I2	45,218,491	6,292,116	159,171
I2 AUD H	3,339,487	199,661	291,808
I2 CHF H	381,534	633	600
I2 DUR PH	1,900	-0-	-0-
I2 EUR	3,181,757	-0-	1,464
I2 EUR H	1,824,051	-0-	3,449,512
I2 HKD	135,706	-0-	-0-
I2 SGD	498	-0-	-0-
I2 SGD H	87,002	-0-	-0-
I2 USD	-0-	26,112	-0-
I2 USD H	-0-	247,634	-0-
IA	512,155	84,489	-0-
IA AUD H	3,503,664	-0-	-0-
IA HKD H	-0-	1,189	-0-
IA SGD H	-0-	1,434	-0-
IA USD H	-0-	126,794	-0-
IT	30,358,077	91,232	-0-
IT AUD H	371,917	-0-	1,876
IT CAD H	477,475	-0-	-0-
IT EUR H	211,228	-0-	1,333,333
IT GBP H	284,958	-0-	-0-
IT HKD	115,910	-0-	-0-
IT JPY	271,101	-0-	-0-
IT JPY H	267,361	-0-	-0-
IT NZD H	34,134	-0-	-0-
IT RMB H	50,667	-0-	-0-
IT SGD	31,898	-0-	-0-
IT SGD H	1,001,939	1,354	-0-
IT USD H	-0-	143,545	-0-
J	68,173,276	-0-	-0-
L2	3,333	-0-	-0-
LT	3,883	-0-	-0-

SHARES OUTSTANDING (continued)
August 31, 2022

AB FCPI

CLASS	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
N2.....	4,080,386	-0-	10,557
NT.....	2,694,214	-0-	68,045
NT USD H.....	-0-	54,882	-0-
S.....	1,682,639	-0-	275
S1.....	50,623,398	257,998	-0-
S1 2.....	-0-	-0-	3,971,735
S1 2 EUR.....	-0-	-0-	266
S1 EUR.....	14,483	-0-	-0-
S1 EUR H.....	-0-	-0-	521
S1 GBP H.....	-0-	-0-	431
S1 USD.....	-0-	349	-0-
S1 USD H.....	-0-	7,923,448	-0-
S1D.....	29,579,010	929,297	-0-
S1D2.....	342,713	-0-	-0-
SA.....	3,951,333	-0-	862,683
SA USD H.....	-0-	890,142	-0-
SHK.....	1,308,637	146,992	-0-
W.....	860,164	-0-	-0-
W2.....	4,101,425	936,645	-0-
W2 CHF H.....	135,581	150,491	-0-
W2 EUR H.....	179,335	-0-	-0-
W2 USD H.....	-0-	4,667	-0-
WA.....	-0-	203,323	-0-
WA HKD H.....	-0-	946	-0-
WA USD H.....	-0-	589,208	-0-
WT.....	2,380,306	100,461	-0-
WT AUD H.....	582,131	-0-	-0-
WT EUR H.....	241,935	-0-	-0-
WT GBP H.....	53,221	-0-	-0-
WT HKD.....	235,115	-0-	-0-
WT SGD H.....	384,167	1,078	-0-
WT USD H.....	-0-	4,151	-0-

CLASS	Mortgage Income Portfolio	Global Bond II Portfolio
A.....	8,501,516	-0-
A2.....	5,106,420	-0-
A2 EUR.....	19,523	-0-
A2 HKD.....	4,108	-0-
A2 SGD.....	565	-0-
A2X.....	257,641	-0-
A2X EUR.....	24,944	-0-
AA.....	7,815,667	-0-
AA AUD H.....	3,507,408	-0-
AA HKD.....	4,714,654	-0-
AA RMB H.....	675,149	-0-
AA SGD H.....	66,253	-0-
AA ZAR H.....	1,619,935	-0-
AR EUR H.....	7,017	-0-
AT.....	2,550,374	-0-
AT AUD H.....	736,298	-0-
AT EUR.....	18,258	-0-
AT GBP H.....	9,851	-0-
AT HKD.....	73,342	-0-
AT SGD.....	838	-0-
AT SGD H.....	37,078	-0-
AX.....	447,473	-0-
AX EUR.....	3,524	-0-
BX.....	61,143	-0-
BX EUR.....	3,298	-0-
C.....	1,556,820	-0-
C2.....	1,309,525	-0-
C2 EUR.....	507	-0-
CX.....	16,088	-0-
I.....	3,961,964	-0-
I EUR.....	3,381	-0-
I2.....	7,189,127	-0-
I2 EUR.....	4,823	-0-
I2 EUR H.....	458,772	-0-
IT EUR H.....	3,471	-0-
IX.....	89,248	-0-
N2.....	448,053	-0-
NT.....	399,351	-0-
S.....	1,177	-0-
S1.....	10,272,448	1,610,626
S1 EUR.....	541	-0-
S1 EUR H.....	90	-0-
S1 JPY.....	1,618	-0-
SA.....	329,256	-0-

	Dynamic Diversified Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets.....	\$ 35,394,677	\$ 45,321,350	\$ 42,312,154
Class			
A	\$ 20.28	\$ 24.23	\$ 20.37
A EUR	€ 20.18	€ 20.52	€ 17.07
A EUR H	€ 17.41	€ 21.21	€ 18.04
AX	\$ 24.45	\$ 29.21	\$ 24.54
AX EUR	€ 24.33	€ 24.73	€ 20.57
AX SGD	SGD34.20	SGD39.30	N/A
B	N/A	N/A	\$ 18.54
BX	\$ 20.49	\$ 24.71	\$ 20.98
BX SGD	SGD28.69	SGD33.27	N/A
C	\$ 19.70	\$ 23.61	\$ 19.91
C EUR	€ 19.60	€ 20.00	€ 16.69
C EUR H	€ 16.89	€ 20.68	€ 17.65
CX	\$ 23.30	\$ 27.91	\$ 23.53
I	\$ 21.79	\$ 25.86	\$ 21.59
I EUR	€ 21.68	€ 21.90	€ 18.10
I EUR H	€ 18.71	€ 22.63	€ 19.12
IX	\$ 27.46	\$ 32.57	\$ 27.18
S1 EUR H (1)	N/A	€ 23.91	€ 20.11

	Global Equity Blend Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets.....	\$ 92,151,147	\$ 136,340,283	\$ 106,438,986
Class			
A	\$ 23.07	\$ 29.48	\$ 21.89
A EUR	€ 22.96	€ 24.97	€ 18.35
A EUR H	€ 20.21	€ 26.48	€ 19.91
A SGD	SGD32.27	SGD39.67	N/A
B	\$ 19.08	\$ 24.63	\$ 18.47
B SGD	SGD26.69	SGD33.14	N/A
C	\$ 21.41	\$ 27.48	\$ 20.49
C EUR (2)	€ 13.54	€ 23.28	€ 17.17
I	\$ 26.94	\$ 34.15	\$ 25.15
I EUR	€ 26.80	€ 28.92	€ 21.08
S	N/A	N/A	\$ 30.16
S HKD	HKD259.26	HKD321.85	N/A
S1	\$ 29.40	\$ 37.09	\$ 27.22
S1 EUR	€ 29.25	€ 31.41	€ 22.81
S1 GBP	£ 25.31	£ 26.98	N/A
S1 SGD	SGD41.12	SGD49.91	N/A

	Global Value Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets.....	\$ 663,787,570	\$ 931,336,021	\$ 366,088,109
Class			
A	\$ 18.03	\$ 22.10	\$ 16.51
A EUR	€ 17.93	€ 18.72	€ 13.84
A SGD	SGD25.21	SGD29.74	N/A
A SGD H	SGD18.12	SGD22.33	SGD16.74
AD	\$ 13.22	\$ 16.83	\$ 13.04
AD AUD H	AUD12.02	AUD15.52	AUD12.18
AD CAD H	CAD12.40	CAD15.90	CAD12.43
AD EUR H	€ 12.90	€ 16.58	€ 12.93
AD GBP H	£ 12.38	£ 15.93	£ 12.48
AD HKD	HKD103.82	HKD130.89	N/A
AD SGD H (3)	N/A	SGD16.49	SGD12.82
AD ZAR H	R82.05	R105.47	R81.72
B	\$ 14.59	\$ 18.07	\$ 13.63
BD (4)	N/A	\$ 17.13	\$ 13.30
BD AUD H	N/A	N/A	AUD12.25
BD EUR H	N/A	N/A	€ 12.96
BD ZAR H	N/A	N/A	R82.18
C	\$ 16.55	\$ 20.38	\$ 15.29
C EUR	€ 16.46	€ 17.26	€ 12.82
I	\$ 21.23	\$ 25.82	\$ 19.13
I EUR	€ 21.13	€ 21.86	€ 16.03
I GBP (5)	£ 14.63	N/A	N/A
I SGD	SGD29.69	SGD34.74	N/A
S	\$ 25.06	\$ 30.21	\$ 22.18
S GBP	£ 21.59	£ 21.99	N/A
S GBP H	£ 19.42	£ 23.67	£ 17.55
S1	\$ 22.37	\$ 27.16	\$ 20.08
S1 EUR	€ 22.26	€ 23.00	€ 16.83
S1 GBP	£ 19.26	£ 19.76	N/A
SD	\$ 89.62	\$ 113.75	\$ 87.93

	Emerging Markets Growth Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets.....	\$ 546,098,583	\$ 741,958,125	\$ 783,098,409
Class			
A	\$ 42.46	\$ 55.85	\$ 47.83
A AUD H	AUD18.31	AUD24.54	AUD21.28
A EUR	€ 42.24	€ 47.29	€ 40.09
A HKD	HKD333.27	HKD434.41	N/A
A PLN H	PLN94.78	PLN124.64	PLN108.36
A SGD	SGD59.38	SGD75.15	N/A
A SGD H	SGD14.42	SGD19.07	SGD16.40
AD	\$ 15.78	\$ 21.42	\$ 18.84
B	\$ 31.72	\$ 42.14	\$ 36.45
C	\$ 34.77	\$ 45.94	\$ 39.52
C AUD H (6)	N/A	AUD23.10	AUD20.13
C EUR	€ 34.59	€ 38.91	€ 33.12
ED	\$ 11.34	\$ 15.41	\$ 13.59
I	\$ 52.07	\$ 67.94	\$ 57.72
I AUD H	AUD19.98	AUD26.53	AUD22.82
I EUR	€ 51.80	€ 57.54	€ 48.38
N	\$ 20.81	\$ 27.50	\$ 23.65
S (7)	N/A	\$ 81.32	\$ 68.35
S1	\$ 54.26	\$ 70.69	\$ 59.95
S1 EUR	€ 54.03	€ 59.87	€ 50.25
S1 GBP	£ 46.77	£ 51.44	N/A

	Sustainable US Thematic Portfolio*		
	January 28, 2022	August 31, 2021	August 31, 2020
Net Assets.....	\$ 1,066,989,807	\$ 977,653,526	\$ 294,558,651
Class			
A	\$ 40.51	\$ 44.79	\$ 33.33
A AUD H	AUD70.18	AUD77.84	AUD58.29
A CAD H	CAD64.92	CAD71.82	CAD53.68
A EUR	€ 36.33	€ 37.94	€ 27.94
A EUR H	€ 63.08	€ 69.98	€ 52.68
A GBP H	£ 52.99	£ 58.61	£ 43.78
A HKD	HKD315.78	HKD348.44	N/A
A SGD H	SGD52.47	SGD58.00	SGD43.26
AN	\$ 78.09	\$ 86.34	\$ 64.25
B	\$ 33.05	\$ 36.69	\$ 27.57
C	\$ 38.35	\$ 42.48	\$ 31.76
C EUR	€ 34.40	€ 35.98	€ 26.62
C EUR H	€ 60.37	€ 67.10	€ 50.73
C SGD	SGD52.07	SGD57.17	N/A
E	\$ 15.08	\$ 16.74	N/A
I	\$ 48.00	\$ 52.90	\$ 39.05
I EUR	€ 43.05	€ 44.80	€ 32.73
I EUR H	€ 68.73	€ 76.00	€ 56.75
I GBP	£ 23.13	£ 24.84	£ 18.85
IN	\$ 85.67	\$ 94.40	\$ 69.69
IN EUR	€ 76.84	€ 79.95	€ 58.41
S	\$ 65.60	\$ 72.04	\$ 52.74
S1	\$ 50.69	\$ 55.82	\$ 41.13
S1 EUR	€ 45.46	€ 47.27	€ 34.47
S1 JPY H	¥ 472.00	¥ 520.00	¥ 385.00

	Asia Ex-Japan Equity Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets.....	\$ 495,340,478	\$ 373,849,113	\$ 299,846,609
Class			
A	\$ 21.89	\$ 27.61	\$ 20.88
A AUD H	AUD21.66	AUD27.70	AUD21.25
A EUR	€ 21.77	€ 23.38	€ 17.50
A HKD	HKD171.82	HKD214.74	N/A
A SGD H	SGD15.69	SGD19.86	SGD15.10
AD	\$ 13.74	\$ 17.93	\$ 14.00
AD AUD H	AUD11.75	AUD15.54	AUD12.32
AD CAD H	CAD10.04	CAD13.21	CAD10.41
AD EUR	€ 13.71	€ 15.18	€ 11.73
AD EUR H	€ 12.46	€ 16.40	€ 12.92
AD GBP H	£ 12.39	£ 16.34	£ 12.90
AD HKD	HKD107.91	HKD139.44	N/A
AD NZD H	NZD12.84	NZD16.92	NZD13.36
AD RMB H	CNH85.40	CNH111.59	CNH87.37
AD SGD H (8)	N/A	SGD17.08	SGD13.41
AD ZAR H	R90.69	R119.83	R93.89
AY JPY	¥ 2.19	¥ 2.19	¥ 1.59
BD	\$ 13.65	\$ 17.83	\$ 13.96
BD AUD H	AUD11.74	AUD15.56	AUD12.36
BD CAD H (9)	N/A	CAD13.80	CAD10.89
BD GBP H	N/A	N/A	£ 12.94
BD HKD	HKD107.18	HKD138.72	N/A
BD NZD H (10)	N/A	NZD16.82	NZD13.30
BD ZAR H (11)	N/A	R107.61	R84.35
BY JPY	¥ 2.08	¥ 2.09	¥ 1.53
C	\$ 20.67	\$ 26.19	\$ 19.90
C AUD H (12)	N/A	AUD26.85	AUD20.68
C EUR	€ 20.57	€ 22.17	€ 16.68
ED	\$ 11.79	\$ 15.36	\$ 11.99
ED AUD H (13)	AUD13.98	N/A	N/A
I	\$ 24.25	\$ 30.34	\$ 22.76
I AUD H	AUD24.34	AUD30.88	AUD23.50
I EUR	€ 24.13	€ 25.70	€ 19.08
I GBP	£ 23.45	£ 24.79	£ 19.12
ID (14)	N/A	\$ 17.97	\$ 14.02
ID AUD H (15)	N/A	AUD15.83	AUD12.54
S	\$ 27.85	\$ 34.48	\$ 25.59
S HKD	HKD218.61	HKD268.21	N/A
S1	\$ 24.78	\$ 30.96	\$ 23.18
S1 EUR	€ 24.66	€ 26.22	€ 19.43
SD	\$ 94.48	\$ 123.26	\$ 96.21

	Japan Strategic Value Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets.....	<u>¥ 6,696,083,364</u>	<u>¥ 8,483,000,365</u>	<u>¥ 8,665,430,416</u>
Class			
2.....	<u>N/A</u>	<u>N/A</u>	<u>¥10,390.00</u>
A.....	<u>¥ 12,031.00</u>	<u>¥ 11,676.00</u>	<u>¥ 9,542.00</u>
A AUD H (16).....	<u>N/A</u>	<u>AUD22.71</u>	<u>AUD18.72</u>
A CZK H.....	<u>CZK1,009.83</u>	<u>CZK952.60</u>	<u>CZK784.96</u>
A EUR.....	<u>€ 86.22</u>	<u>€ 89.97</u>	<u>€ 75.53</u>
A EUR H.....	<u>€ 27.64</u>	<u>€ 27.12</u>	<u>€ 22.39</u>
A NZD H (17).....	<u>N/A</u>	<u>NZD24.85</u>	<u>NZD20.39</u>
A PLN.....	<u>PLN407.17</u>	<u>PLN406.65</u>	<u>N/A</u>
A SGD.....	<u>SGD121.07</u>	<u>SGD142.75</u>	<u>N/A</u>
A SGD H.....	<u>SGD17.29</u>	<u>SGD16.72</u>	<u>SGD13.67</u>
A USD.....	<u>\$ 86.63</u>	<u>\$ 106.17</u>	<u>\$ 90.05</u>
A USD H.....	<u>\$ 34.28</u>	<u>\$ 33.08</u>	<u>\$ 27.00</u>
AD.....	<u>¥ 11,876.00</u>	<u>¥ 11,823.00</u>	<u>¥ 9,930.00</u>
AD AUD H.....	<u>AUD15.49</u>	<u>AUD15.58</u>	<u>AUD13.24</u>
AD NZD H.....	<u>NZD15.97</u>	<u>NZD16.06</u>	<u>NZD13.60</u>
AD USD H.....	<u>\$ 15.52</u>	<u>\$ 15.48</u>	<u>\$ 13.04</u>
AD ZAR H.....	<u>R109.05</u>	<u>R108.96</u>	<u>R91.42</u>
B.....	<u>N/A</u>	<u>N/A</u>	<u>¥ 8,294.00</u>
B EUR.....	<u>N/A</u>	<u>N/A</u>	<u>€ 65.65</u>
BD.....	<u>N/A</u>	<u>N/A</u>	<u>¥ 9,861.00</u>
BD AUD H (18).....	<u>N/A</u>	<u>AUD15.40</u>	<u>AUD13.10</u>
BD USD H.....	<u>N/A</u>	<u>N/A</u>	<u>\$ 12.93</u>
BD ZAR H.....	<u>N/A</u>	<u>N/A</u>	<u>R91.01</u>
C.....	<u>¥ 11,128.00</u>	<u>¥ 10,880.00</u>	<u>¥ 8,941.00</u>
C EUR.....	<u>€ 79.82</u>	<u>€ 83.88</u>	<u>€ 70.77</u>
C EUR H.....	<u>€ 25.81</u>	<u>€ 25.51</u>	<u>€ 21.15</u>
C USD.....	<u>\$ 80.16</u>	<u>\$ 98.97</u>	<u>\$ 84.38</u>
I.....	<u>¥ 13,666.00</u>	<u>¥ 13,154.00</u>	<u>¥ 10,672.00</u>
I EUR.....	<u>€ 98.03</u>	<u>€ 101.40</u>	<u>€ 84.48</u>
I EUR H.....	<u>€ 30.46</u>	<u>€ 29.65</u>	<u>€ 24.28</u>
I SGD.....	<u>SGD137.54</u>	<u>SGD160.88</u>	<u>N/A</u>
I USD.....	<u>\$ 98.42</u>	<u>\$ 119.65</u>	<u>\$ 100.72</u>
I USD H.....	<u>\$ 37.36</u>	<u>\$ 35.77</u>	<u>\$ 28.97</u>
S EUR H.....	<u>€ 30.46</u>	<u>€ 29.38</u>	<u>€ 23.77</u>
S1.....	<u>N/A</u>	<u>N/A</u>	<u>¥ 11,257.00</u>
S1 EUR.....	<u>€ 104.16</u>	<u>€ 107.51</u>	<u>€ 89.11</u>
S1 USD.....	<u>\$ 104.61</u>	<u>\$ 126.86</u>	<u>\$ 106.24</u>
S1 USD H (19).....	<u>N/A</u>	<u>\$ 25.78</u>	<u>\$ 20.76</u>
SD.....	<u>¥ 12,939.00</u>	<u>¥ 12,815.00</u>	<u>¥ 10,685.00</u>

	China Low Volatility Equity Portfolio		
	August 31, 2022 ^A	August 31, 2021	August 31, 2020
Net Assets.....	\$ 121,824,745	\$ 153,597,072	\$ 146,211,198
Class			
A	\$ 47.68	\$ 64.41	\$ 67.15
A EUR	€ 47.44	€ 54.54	€ 56.28
A HKD	HKD374.26	HKD501.00	N/A
A PLN H	PLN80.57	PLN107.36	PLN113.07
AD	\$ 13.51	\$ 19.09	\$ 20.58
AD AUD H	AUD12.03	AUD17.23	AUD18.76
AD CAD H	CAD12.47	CAD17.80	CAD19.30
AD EUR H	€ 12.87	€ 18.37	€ 19.91
AD GBP H	£ 12.65	£ 18.08	£ 19.61
AD HKD	HKD106.05	HKD148.48	N/A
AD NZD H	NZD12.39	NZD17.67	NZD19.21
AD RMB H (20)	N/A	CNH122.63	CNH132.49
AD SGD H	SGD12.77	SGD18.12	SGD19.59
AD ZAR H	R80.64	R116.49	R125.78
B	\$ 37.19	\$ 50.74	\$ 53.42
B EUR	€ 37.00	€ 42.97	€ 44.77
BD	N/A	N/A	\$ 20.62
BD AUD H	N/A	N/A	AUD18.74
BD EUR H	N/A	N/A	€ 19.87
BD NZD H	NZD12.46	NZD17.76	NZD19.30
BD ZAR H (21)	N/A	R117.43	R126.91
C	\$ 44.46	\$ 60.34	\$ 63.19
C EUR	€ 44.24	€ 51.10	€ 52.96
I	\$ 57.96	\$ 77.67	\$ 80.33
I EUR	€ 57.67	€ 65.78	€ 67.33
S	\$ 73.44	\$ 97.41	\$ 99.71
S1	\$ 65.05	\$ 86.93	\$ 89.66
S1 EUR	€ 64.74	€ 73.63	€ 75.15

	Short Duration Bond Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets.....	\$ 479,574,798	\$ 531,284,341	\$ 570,960,697
Class			
A	\$ 7.13	\$ 7.59	\$ 7.76
A EUR	€ 7.11	€ 6.43	€ 6.50
A2	\$ 17.74	\$ 18.45	\$ 18.44
A2 EUR	€ 17.66	€ 15.63	€ 15.46
A2 EUR H	€ 13.73	€ 14.48	€ 14.60
A2 HKD	HKD139.28	HKD143.56	N/A
A2 SGD H (22)	N/A	SGD15.59	SGD15.58
AA	\$ 10.70	\$ 11.52	\$ 11.94
AA AUD H	AUD10.51	AUD11.34	AUD11.80
AA CAD H	CAD10.75	CAD11.58	CAD12.02
AA GBP H	£ 10.69	£ 11.53	£ 11.99
AA HKD	HKD84.03	HKD89.65	N/A
AA NZD H (23)	N/A	NZD11.67	NZD12.11
AA SGD H	SGD10.71	SGD11.53	SGD11.96
AJ	\$ 6.86	\$ 7.30	\$ 7.45
AR EUR H (24)	N/A	€ 11.95	€ 12.39
AT	\$ 7.12	\$ 7.58	\$ 7.76
AT AUD H	AUD11.07	AUD11.81	AUD12.13
AT CAD H	CAD11.26	CAD11.98	CAD12.27
AT EUR	€ 7.11	€ 6.42	€ 6.50
AT EUR H	€ 10.89	€ 11.60	€ 11.88
AT GBP H	£ 11.32	£ 12.07	£ 12.38
AT HKD	HKD55.98	HKD58.97	N/A
AT NZD H	NZD11.44	NZD12.18	NZD12.47
AT SGD H	SGD11.62	SGD12.36	SGD12.65
AX	\$ 5.70	\$ 6.06	\$ 6.21
B	\$ 7.14	\$ 7.59	\$ 7.76
B2	N/A	N/A	\$ 14.52
B2 EUR (25)	N/A	€ 12.18	€ 12.17
BA	N/A	N/A	\$ 11.15
BT (26)	N/A	\$ 7.63	\$ 7.81
BT AUD H	N/A	N/A	AUD12.16
BT CAD H	N/A	N/A	CAD12.22
BT GBP H	N/A	N/A	£ 12.39
BX	N/A	N/A	\$ 6.20
C	\$ 7.14	\$ 7.59	\$ 7.76
C2	\$ 14.56	\$ 15.21	\$ 15.26
C2 EUR H	€ 12.98	€ 13.74	€ 13.91
I	\$ 7.14	\$ 7.59	\$ 7.77
I EUR	€ 7.12	€ 6.43	€ 6.51
I2	\$ 12.90	\$ 13.33	\$ 13.25
I2 AUD H (27)	N/A	AUD20.07	AUD20.00
I2 EUR	€ 12.83	€ 11.29	€ 11.11
I2 EUR H	€ 14.70	€ 15.41	€ 15.44
IT	\$ 11.72	\$ 12.46	\$ 12.75
IT AUD H (28)	N/A	AUD12.35	AUD12.67
N2	\$ 14.09	\$ 14.73	\$ 14.79
NT	\$ 11.56	\$ 12.29	\$ 12.57

	Short Duration Bond Portfolio (continued)		
	August 31, 2022	August 31, 2021	August 31, 2020
S	\$ 92.67	\$ 98.58	\$ 100.90
S EUR H (29)	N/A	€ 16.52	€ 16.48
S SGD H (30)	N/A	SGD17.99	SGD17.79
S1 2	\$ 16.36	\$ 16.88	\$ 16.74
S1 2 EUR	€ 16.28	€ 14.29	N/A
S1 EUR H (31)	N/A	€ 15.66	€ 15.66
SA	\$ 80.36	\$ 85.58	\$ 87.69
	Global High Yield Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets	\$ 14,421,357,362	\$20,805,945,914	\$ 20,280,358,505
Class			
A	\$ 3.09	\$ 3.82	\$ 3.69
A EUR	€ 3.08	€ 3.23	€ 3.09
A2	\$ 15.12	\$ 17.48	\$ 15.81
A2 CHF H	CHF14.11	CHF16.63	CHF15.24
A2 EUR	€ 15.04	€ 14.80	€ 13.25
A2 EUR H	€ 21.32	€ 25.09	€ 22.92
A2 HKD	HKD118.67	HKD135.99	N/A
A2 PLN H	PLN95.78	PLN108.67	PLN98.88
A2 SGD	SGD21.14	SGD23.52	N/A
A2 SGD H	SGD19.62	SGD22.75	SGD20.60
AA	\$ 8.28	\$ 10.47	\$ 10.31
AA AUD H	AUD7.76	AUD9.91	AUD9.80
AA CAD H	CAD7.87	CAD9.99	CAD9.87
AA EUR H	€ 8.00	€ 10.17	€ 10.03
AA GBP H	£ 7.83	£ 9.99	£ 9.87
AA HKD	HKD65.01	HKD81.46	N/A
AA NZD H	NZD7.85	NZD10.01	NZD9.88
AA RMB H	CNH54.32	CNH68.85	CNH67.73
AA SGD H	SGD8.09	SGD10.26	SGD10.11
AA ZAR H	R53.40	R67.97	R66.68
AK	\$ 10.01	\$ 12.43	\$ 12.05
AK EUR	€ 10.01	€ 10.54	€ 10.10
AK EUR H	€ 9.84	€ 12.24	€ 11.89
AR EUR H	€ 8.50	€ 10.73	€ 10.60
AT	\$ 3.05	\$ 3.78	\$ 3.66
AT AUD H	AUD10.20	AUD12.74	AUD12.39
AT CAD H	CAD9.35	CAD11.63	CAD11.28
AT EUR	€ 3.05	€ 3.20	€ 3.07
AT EUR H	€ 10.41	€ 12.95	€ 12.55
AT GBP H	£ 10.31	£ 12.87	£ 12.50
AT HKD	HKD23.99	HKD29.42	N/A
AT NZD H	NZD9.42	NZD11.75	NZD11.40
AT RMB H	CNH67.98	CNH84.34	CNH81.49
AT SGD	SGD4.28	SGD5.09	N/A
AT SGD H	SGD9.52	SGD11.82	SGD11.44
B	\$ 3.09	\$ 3.82	\$ 3.69
B2	\$ 21.42	\$ 25.02	\$ 22.85
B2 EUR H	N/A	N/A	€ 20.59

	Global High Yield Portfolio (continued)		
	August 31, 2022	August 31, 2021	August 31, 2020
BA (32)	\$ 7.54	\$ 9.64	\$ 9.58
BA AUD H	AUD7.05	AUD9.11	AUD9.11
BA ZAR H (33)	N/A	R62.10	R61.54
BT	\$ 3.12	\$ 3.86	\$ 3.73
BT AUD H	AUD10.22	AUD12.75	AUD12.40
BT CAD H (34)	N/A	CAD11.64	CAD11.28
BT EUR H (35)	N/A	€ 12.98	€ 12.59
BT GBP H (36)	N/A	£ 12.89	£ 12.52
BT HKD	HKD24.48	HKD30.00	N/A
BT NZD H	NZD9.56	NZD11.88	NZD11.52
C	\$ 3.09	\$ 3.82	\$ 3.69
C EUR	€ 3.08	€ 3.23	€ 3.10
C2	\$ 21.15	\$ 24.59	\$ 22.35
C2 EUR	€ 21.05	€ 20.82	€ 18.73
C2 EUR H	€ 16.75	€ 19.81	€ 18.19
CK	\$ 9.99	\$ 12.40	\$ 12.02
CK EUR H	€ 9.85	€ 12.24	€ 11.87
CT	\$ 10.39	\$ 12.86	\$ 12.44
EA	\$ 9.95	\$ 12.66	\$ 12.53
EA AUD H	AUD10.26	AUD13.18	AUD13.11
EA ZAR H	R69.54	R89.01	R87.81
I	\$ 3.09	\$ 3.82	\$ 3.69
I EUR	€ 3.08	€ 3.23	€ 3.09
I2	\$ 9.71	\$ 11.17	\$ 10.05
I2 AUD H	AUD25.89	AUD30.10	AUD27.21
I2 CHF H	CHF14.66	CHF17.20	CHF15.68
I2 EUR	€ 9.66	€ 9.46	€ 8.43
I2 EUR H	€ 22.72	€ 26.61	€ 24.19
I2 SGD	SGD13.58	SGD15.03	N/A
I2 SGD H	SGD17.06	SGD19.69	SGD17.74
IA AUD H	AUD9.90	AUD12.60	AUD12.41
IQD	\$ 9.80	\$ 12.16	\$ 11.78
IQD EUR	€ 9.82	€ 10.30	€ 9.87
IT	\$ 9.59	\$ 11.88	\$ 11.49
IT AUD H	AUD9.05	AUD11.32	AUD11.00
IT CAD H	CAD11.14	CAD13.85	CAD13.44
IT EUR H	€ 10.32	€ 12.85	€ 12.46
IT GBP H	£ 11.07	£ 13.81	£ 13.42
IT HKD	HKD75.28	HKD92.38	N/A
IT NZD H (37)	N/A	NZD13.73	NZD13.33
IT RMB H	CNH64.89	CNH80.53	CNH77.82
J	\$ 3.32	\$ 4.11	\$ 3.97
N2	\$ 17.42	\$ 20.26	\$ 18.43
NT	\$ 9.84	\$ 12.17	\$ 11.77
S EUR H	N/A	N/A	€ 106.45
S1	\$ 26.14	\$ 30.03	\$ 26.99
S1 EUR	€ 26.02	€ 25.43	€ 22.62
S1D	\$ 14.96	\$ 17.98	\$ 16.85
SA	\$ 64.44	\$ 80.17	\$ 77.65
SHK	\$ 71.27	\$ 88.60	\$ 85.84

	Global High Yield Portfolio (continued)		
	August 31, 2022	August 31, 2021	August 31, 2020
SK	\$ 35.21	\$ 40.34	\$ 36.16
SQ	N/A	N/A	\$ 95.19
W	\$ 11.63	\$ 14.39	\$ 13.96
W EUR	€ 11.61	€ 12.19	€ 11.70
W2	\$ 15.03	\$ 17.27	\$ 15.52
W2 CHF H	CHF13.38	CHF15.66	CHF14.27
W2 EUR H	€ 13.68	€ 16.02	€ 14.53
WT	\$ 10.57	\$ 13.10	\$ 12.69
WT AUD H	AUD10.06	AUD12.59	AUD12.26
WT CAD H	CAD11.31	CAD14.06	CAD13.66
WT EUR H	€ 10.36	€ 12.90	€ 12.53
WT GBP H	£ 11.21	£ 13.99	£ 13.61
WT RMB H	CNH76.63	CNH95.08	CNH92.01
	American Income Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets	\$ 16,566,716,085	\$ 24,837,439,539	\$ 28,197,385,467
Class			
A	\$ 6.69	\$ 8.12	\$ 8.17
A EUR	€ 6.68	€ 6.88	€ 6.85
A2	\$ 28.52	\$ 32.84	\$ 31.47
A2 CHF H	CHF14.64	CHF17.19	CHF16.67
A2 DUR PH	\$ 17.99	\$ 18.86	\$ 17.89
A2 EUR	€ 28.37	€ 27.81	€ 26.37
A2 EUR H	€ 17.47	€ 20.47	€ 19.80
A2 HKD	HKD223.83	HKD255.44	N/A
A2 PLN H	PLN97.57	PLN109.95	PLN105.80
A2 SGD	SGD39.88	SGD44.19	N/A
A2 SGD H	SGD19.33	SGD22.30	SGD21.39
AA	\$ 10.14	\$ 12.51	\$ 12.75
AA AUD H	AUD9.73	AUD12.08	AUD12.36
AA CAD H	CAD9.68	CAD11.97	CAD12.23
AA DUR PH	\$ 10.34	\$ 11.59	\$ 11.69
AA EUR H	€ 9.70	€ 12.02	€ 12.27
AA GBP H	£ 9.58	£ 11.89	£ 12.16
AA HKD	HKD79.60	HKD97.28	N/A
AA NZD H	NZD9.67	NZD11.99	NZD12.25
AA RMB H	CNH66.07	CNH81.62	CNH83.13
AA SGD H	SGD9.89	SGD12.23	SGD12.47
AA ZAR H	R66.91	R82.71	R83.92
AK	\$ 11.10	\$ 13.53	\$ 13.62
AK EUR	€ 11.13	€ 11.46	€ 11.42
AK EUR H	€ 10.96	€ 13.36	€ 13.46
AR EUR	€ 11.38	€ 12.00	€ 12.13
AR EUR H	€ 9.95	€ 12.21	€ 12.48
AT	\$ 6.68	\$ 8.12	\$ 8.16
AT AUD H	AUD11.04	AUD13.51	AUD13.64
AT CAD H	CAD11.01	CAD13.43	CAD13.53
AT DUR PH	\$ 11.74	\$ 12.95	\$ 12.89
AT EUR	€ 6.68	€ 6.87	€ 6.84

American Income Portfolio (continued)

	August 31, 2022	August 31, 2021	August 31, 2020
AT EUR H	€ 11.02	€ 13.45	€ 13.54
AT GBP H	£ 10.91	£ 13.33	£ 13.46
AT HKD	HKD52.44	HKD63.13	N/A
AT NZD H	NZD10.52	NZD12.85	NZD12.96
AT RMB H	CNH74.80	CNH91.05	CNH91.47
AT SGD	SGD9.35	SGD10.92	N/A
AT SGD H	SGD11.10	SGD13.52	SGD13.62
B	\$ 6.69	\$ 8.12	\$ 8.17
B2	\$ 22.50	\$ 26.09	\$ 25.17
B2 HKD	HKD176.60	HKD202.95	N/A
BA	\$ 9.51	\$ 11.82	\$ 12.13
BA AUD H	AUD9.10	AUD11.38	AUD11.74
BA ZAR H (38)	N/A	R78.64	R80.27
BT	\$ 6.74	\$ 8.18	\$ 8.23
BT AUD H	AUD11.12	AUD13.59	AUD13.72
BT CAD H	CAD10.94	CAD13.31	CAD13.42
BT EUR (39)	N/A	€ 6.93	€ 6.90
BT EUR H (40)	€ 11.03	€ 13.45	€ 13.55
BT GBP H	£ 11.00	£ 13.43	£ 13.55
BT HKD	HKD52.91	HKD63.64	N/A
BT NZD H	NZD10.59	NZD12.92	NZD13.02
C	\$ 6.69	\$ 8.12	\$ 8.17
C EUR	€ 6.69	€ 6.88	€ 6.85
C2	\$ 34.52	\$ 39.93	\$ 38.44
C2 DUR PH	\$ 17.25	\$ 18.16	\$ 17.30
C2 EUR	€ 34.34	€ 33.82	€ 32.21
C2 EUR H	€ 16.58	€ 19.51	€ 18.95
CT	\$ 11.19	\$ 13.59	\$ 13.67
EA	\$ 11.59	\$ 14.38	\$ 14.73
EA AUD H	AUD11.23	AUD14.02	AUD14.43
EA ZAR H	R76.85	R95.55	R97.34
I	\$ 6.69	\$ 8.12	\$ 8.17
I EUR	€ 6.68	€ 6.88	€ 6.85
I2	\$ 17.12	\$ 19.61	\$ 18.68
I2 AUD H	AUD14.97	AUD17.29	AUD16.54
I2 CHF H	CHF15.44	CHF18.03	CHF17.40
I2 DUR PH	\$ 18.70	\$ 19.49	\$ 18.39
I2 EUR	€ 17.03	€ 16.60	€ 15.66
I2 EUR H	€ 19.03	€ 22.17	€ 21.32
I2 HKD	HKD134.36	HKD152.50	N/A
I2 SGD	SGD23.95	SGD26.38	N/A
I2 SGD H	SGD17.39	SGD19.96	SGD19.04
IA	\$ 11.66	\$ 14.30	\$ 14.50
IA AUD H	AUD11.25	AUD13.89	AUD14.13
IT	\$ 10.90	\$ 13.25	\$ 13.33
IT AUD H	AUD10.32	AUD12.64	AUD12.76
IT CAD H	CAD12.01	CAD14.64	CAD14.77
IT EUR H	€ 12.00	€ 14.65	€ 14.75
IT GBP H	£ 11.91	£ 14.57	£ 14.70
IT HKD	HKD85.57	HKD103.07	N/A

American Income Portfolio (continued)

	August 31, 2022	August 31, 2021	August 31, 2020
IT JPY	<u>¥10,425.00</u>	<u>¥ 9,954.00</u>	<u>¥ 9,632.00</u>
IT JPY H	<u>¥ 7,002.00</u>	<u>¥ 8,565.00</u>	<u>¥ 8,619.00</u>
IT NZD H	<u>NZD11.94</u>	<u>NZD14.60</u>	<u>NZD14.72</u>
IT RMB H	<u>CNH81.38</u>	<u>CNH99.14</u>	<u>CNH99.66</u>
IT SGD	<u>SGD15.26</u>	<u>SGD17.83</u>	<u>N/A</u>
IT SGD H	<u>SGD11.23</u>	<u>SGD13.68</u>	<u>SGD13.77</u>
J	<u>\$ 6.82</u>	<u>\$ 8.28</u>	<u>\$ 8.33</u>
L2	<u>\$ 14.12</u>	<u>\$ 16.22</u>	<u>\$ 15.50</u>
L2 AUD H (41)	<u>N/A</u>	<u>AUD15.78</u>	<u>AUD15.13</u>
L2 SGD H (42)	<u>N/A</u>	<u>SGD16.06</u>	<u>SGD15.36</u>
LT	<u>\$ 12.06</u>	<u>\$ 14.66</u>	<u>\$ 14.75</u>
LT AUD H (43)	<u>N/A</u>	<u>AUD14.43</u>	<u>AUD14.57</u>
LT SGD H (44)	<u>N/A</u>	<u>SGD14.69</u>	<u>SGD14.79</u>
N2	<u>\$ 16.73</u>	<u>\$ 19.38</u>	<u>\$ 18.67</u>
NT	<u>\$ 10.88</u>	<u>\$ 13.21</u>	<u>\$ 13.29</u>
S	<u>\$ 19.92</u>	<u>\$ 22.65</u>	<u>\$ 21.43</u>
S1	<u>\$ 22.16</u>	<u>\$ 25.33</u>	<u>\$ 24.08</u>
S1 EUR	<u>€ 22.05</u>	<u>€ 21.45</u>	<u>€ 20.18</u>
S1D	<u>\$ 13.66</u>	<u>\$ 16.32</u>	<u>\$ 16.16</u>
S1D2	<u>\$ 79.07</u>	<u>\$ 96.17</u>	<u>\$ 96.73</u>
SA	<u>\$ 75.39</u>	<u>\$ 91.74</u>	<u>\$ 92.31</u>
SHK	<u>\$ 78.38</u>	<u>\$ 95.32</u>	<u>\$ 95.92</u>
W	<u>\$ 12.03</u>	<u>\$ 14.62</u>	<u>\$ 14.71</u>
W2	<u>\$ 15.80</u>	<u>\$ 18.07</u>	<u>\$ 17.19</u>
W2 CHF H	<u>CHF14.06</u>	<u>CHF16.39</u>	<u>CHF15.79</u>
W2 EUR H	<u>€ 14.29</u>	<u>€ 16.61</u>	<u>€ 15.96</u>
WT	<u>\$ 12.04</u>	<u>\$ 14.64</u>	<u>\$ 14.72</u>
WT AUD H	<u>AUD11.62</u>	<u>AUD14.23</u>	<u>AUD14.37</u>
WT EUR H	<u>€ 12.06</u>	<u>€ 14.73</u>	<u>€ 14.83</u>
WT GBP H	<u>£ 11.88</u>	<u>£ 14.54</u>	<u>£ 14.67</u>
WT HKD	<u>HKD94.52</u>	<u>HKD113.86</u>	<u>N/A</u>
WT SGD H	<u>SGD11.92</u>	<u>SGD14.53</u>	<u>SGD14.63</u>

European Income Portfolio

	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets	<u>€ 1,411,076,501</u>	<u>€ 2,245,496,354</u>	<u>€ 2,426,429,717</u>
Class			
A	<u>€ 5.76</u>	<u>€ 6.87</u>	<u>€ 6.78</u>
A USD	<u>\$ 5.77</u>	<u>\$ 8.11</u>	<u>\$ 8.09</u>
A2	<u>€ 19.23</u>	<u>€ 22.14</u>	<u>€ 21.14</u>
A2 CHF H	<u>CHF14.70</u>	<u>CHF16.97</u>	<u>CHF16.26</u>
A2 PLN H	<u>PLN100.08</u>	<u>PLN110.81</u>	<u>PLN105.30</u>
A2 SGD H (45)	<u>N/A</u>	<u>SGD19.17</u>	<u>SGD18.16</u>
A2 USD	<u>\$ 19.33</u>	<u>\$ 26.14</u>	<u>\$ 25.22</u>
A2 USD H	<u>\$ 17.53</u>	<u>\$ 19.86</u>	<u>\$ 18.81</u>
AA	<u>€ 10.44</u>	<u>€ 12.63</u>	<u>€ 12.65</u>
AA AUD H	<u>AUD10.21</u>	<u>AUD12.39</u>	<u>AUD12.42</u>
AA HKD H	<u>HKD69.43</u>	<u>HKD83.93</u>	<u>HKD84.16</u>
AA RMB H	<u>CNH69.66</u>	<u>CNH84.11</u>	<u>CNH84.01</u>
AA SGD H	<u>SGD10.37</u>	<u>SGD12.52</u>	<u>SGD12.51</u>

European Income Portfolio (continued)

	August 31, 2022	August 31, 2021	August 31, 2020
AA USD H	\$ 10.57	\$ 12.75	\$ 12.75
AK	€ 12.12	€ 14.49	€ 14.30
AR	€ 10.29	€ 12.48	€ 12.52
AT	€ 5.76	€ 6.88	€ 6.78
AT AUD H	AUD12.29	AUD14.70	AUD14.53
AT SGD H	SGD11.75	SGD13.98	SGD13.76
AT USD	\$ 5.77	\$ 8.12	\$ 8.09
AT USD H	\$ 12.67	\$ 15.06	\$ 14.84
B	N/A	N/A	€ 6.78
B USD	\$ 5.78	\$ 8.11	\$ 8.09
B2	€ 16.37	€ 18.98	€ 18.25
B2 USD	\$ 16.45	\$ 22.41	\$ 21.77
BA (46)	N/A	€ 11.95	€ 12.05
BA AUD H	AUD9.59	AUD11.72	AUD11.84
BA USD H	\$ 9.94	\$ 12.06	\$ 12.16
BT	€ 5.77	€ 6.88	€ 6.78
BT AUD H	AUD12.34	AUD14.74	AUD14.57
BT USD (47)	N/A	\$ 8.12	\$ 8.09
BT USD H	\$ 12.67	\$ 15.06	\$ 14.84
C	€ 5.77	€ 6.87	€ 6.78
C USD	\$ 5.78	\$ 8.11	\$ 8.09
C2	€ 18.11	€ 20.94	€ 20.09
C2 USD	\$ 18.20	\$ 24.73	\$ 23.97
C2 USD H	\$ 16.65	\$ 18.95	\$ 18.02
CK	€ 12.12	€ 14.47	€ 14.28
CT USD H	\$ 11.67	\$ 13.88	\$ 13.68
I	€ 5.76	€ 6.87	€ 6.78
I USD	\$ 5.77	\$ 8.11	\$ 8.09
I2	€ 12.96	€ 14.84	€ 14.09
I2 AUD H	AUD28.05	AUD31.88	AUD30.13
I2 CHF H	CHF15.06	CHF17.29	CHF16.73
I2 USD	\$ 13.03	\$ 17.52	\$ 16.81
I2 USD H	\$ 25.09	\$ 28.28	\$ 26.62
IA	€ 11.52	€ 13.86	€ 13.79
IA HKD H	HKD77.21	HKD92.75	HKD92.47
IA SGD H	SGD11.52	SGD13.82	SGD13.72
IA USD H	\$ 11.72	\$ 14.05	\$ 13.97
IT	€ 12.19	€ 14.54	€ 14.34
IT SGD H	SGD12.21	SGD14.53	SGD14.29
IT USD H	\$ 12.02	\$ 14.29	\$ 14.07
NT USD H	\$ 12.27	\$ 14.59	\$ 14.38
S	N/A	N/A	€ 114.26
S1	€ 21.27	€ 24.30	€ 23.03
S1 USD	\$ 21.38	\$ 28.69	\$ 27.48
S1 USD H	\$ 23.56	\$ 26.49	\$ 24.89
S1D	€ 12.05	€ 14.39	€ 14.20
SA USD H	\$ 79.48	\$ 94.84	\$ 93.62
SHK	€ 79.48	€ 94.85	€ 93.55
W2	€ 13.98	€ 15.98	€ 15.16

	European Income Portfolio (continued)		
	August 31, 2022	August 31, 2021	August 31, 2020
W2 CHF H	<u>CHF14.51</u>	<u>CHF16.63</u>	<u>CHF15.82</u>
W2 USD H	<u>\$ 14.63</u>	<u>\$ 16.46</u>	<u>\$ 15.47</u>
WA	<u>€ 12.18</u>	<u>€ 14.63</u>	<u>€ 14.53</u>
WA HKD H	<u>HKD81.55</u>	<u>HKD97.78</u>	<u>HKD97.28</u>
WA USD H	<u>\$ 12.29</u>	<u>\$ 14.71</u>	<u>\$ 14.60</u>
WT	<u>€ 12.42</u>	<u>€ 14.82</u>	<u>€ 14.62</u>
WT SGD H	<u>SGD12.47</u>	<u>SGD14.84</u>	<u>SGD14.60</u>
WT USD H	<u>\$ 12.53</u>	<u>\$ 14.91</u>	<u>\$ 14.68</u>
	Emerging Markets Debt Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets	<u>\$ 502,511,882</u>	<u>\$ 870,118,646</u>	<u>\$ 941,712,812</u>
Class			
A	<u>\$ 10.53</u>	<u>\$ 14.52</u>	<u>\$ 14.41</u>
A EUR	<u>€ 10.53</u>	<u>€ 12.30</u>	<u>€ 12.08</u>
A2	<u>\$ 27.73</u>	<u>\$ 36.18</u>	<u>\$ 34.23</u>
A2 CHF H	<u>CHF12.38</u>	<u>CHF16.46</u>	<u>CHF15.78</u>
A2 EUR	<u>€ 27.59</u>	<u>€ 30.64</u>	<u>€ 28.69</u>
A2 EUR H	<u>€ 16.78</u>	<u>€ 22.31</u>	<u>€ 21.34</u>
A2 HKD	<u>HKD217.64</u>	<u>HKD281.39</u>	<u>N/A</u>
A2 PLN	<u>PLN130.32</u>	<u>PLN138.56</u>	<u>N/A</u>
A2 PLN H	<u>PLN85.54</u>	<u>PLN110.09</u>	<u>PLN105.14</u>
A2 SGD H	<u>SGD17.30</u>	<u>SGD22.64</u>	<u>SGD21.46</u>
AA	<u>\$ 8.70</u>	<u>\$ 12.19</u>	<u>\$ 12.27</u>
AA AUD H	<u>AUD8.14</u>	<u>AUD11.50</u>	<u>AUD11.65</u>
AA CAD H	<u>CAD8.01</u>	<u>CAD11.27</u>	<u>CAD11.39</u>
AA EUR H	<u>€ 8.12</u>	<u>€ 11.45</u>	<u>€ 11.56</u>
AA GBP H	<u>£ 7.97</u>	<u>£ 11.25</u>	<u>£ 11.39</u>
AA HKD	<u>HKD68.29</u>	<u>HKD94.81</u>	<u>N/A</u>
AA NZD H	<u>NZD7.93</u>	<u>NZD11.20</u>	<u>NZD11.31</u>
AA RMB H	<u>CNH61.00</u>	<u>CNH85.67</u>	<u>CNH86.21</u>
AA SGD H	<u>SGD8.45</u>	<u>SGD11.88</u>	<u>SGD11.97</u>
AA ZAR H	<u>R55.89</u>	<u>R78.80</u>	<u>R79.14</u>
AI	<u>\$ 51.66</u>	<u>\$ 74.73</u>	<u>N/A</u>
AI AUD H	<u>AUD51.10</u>	<u>AUD74.55</u>	<u>N/A</u>
AR EUR	<u>€ 9.93</u>	<u>€ 11.88</u>	<u>€ 11.85</u>
AT	<u>\$ 10.57</u>	<u>\$ 14.58</u>	<u>\$ 14.47</u>
AT AUD H	<u>AUD9.25</u>	<u>AUD12.88</u>	<u>AUD12.87</u>
AT CAD H	<u>CAD8.51</u>	<u>CAD11.79</u>	<u>CAD11.74</u>
AT EUR	<u>€ 10.57</u>	<u>€ 12.35</u>	<u>€ 12.13</u>
AT EUR H	<u>€ 9.63</u>	<u>€ 13.38</u>	<u>€ 13.31</u>
AT GBP H	<u>£ 8.51</u>	<u>£ 11.83</u>	<u>£ 11.81</u>
AT HKD	<u>HKD82.98</u>	<u>HKD113.43</u>	<u>N/A</u>
AT NZD H	<u>NZD8.28</u>	<u>NZD11.52</u>	<u>NZD11.48</u>
AT RMB H (48)	<u>N/A</u>	<u>CNH88.59</u>	<u>CNH87.93</u>
AT SGD H	<u>SGD9.27</u>	<u>SGD12.83</u>	<u>SGD12.76</u>
B	<u>N/A</u>	<u>N/A</u>	<u>\$ 14.41</u>
B2	<u>N/A</u>	<u>N/A</u>	<u>\$ 29.62</u>
B2 EUR (49)	<u>N/A</u>	<u>€ 26.25</u>	<u>€ 24.83</u>

	Emerging Markets Debt Portfolio (continued)		
	August 31, 2022	August 31, 2021	August 31, 2020
B2 HKD	<u>HKD184.66</u>	<u>HKD241.14</u>	<u>N/A</u>
BA (50)	<u>N/A</u>	<u>\$ 11.25</u>	<u>\$ 11.43</u>
BA AUD H (51)	<u>N/A</u>	<u>AUD10.63</u>	<u>AUD10.87</u>
BA ZAR H (52)	<u>N/A</u>	<u>R72.43</u>	<u>R73.48</u>
BT	<u>\$ 10.56</u>	<u>\$ 14.54</u>	<u>\$ 14.43</u>
BT AUD H (53)	<u>N/A</u>	<u>AUD12.90</u>	<u>AUD12.87</u>
BT CAD H	<u>N/A</u>	<u>N/A</u>	<u>CAD11.74</u>
BT EUR H (54)	<u>N/A</u>	<u>€ 13.41</u>	<u>€ 13.33</u>
BT GBP H	<u>N/A</u>	<u>N/A</u>	<u>£ 11.77</u>
BT HKD (55)	<u>N/A</u>	<u>HKD113.12</u>	<u>N/A</u>
BT NZD H	<u>N/A</u>	<u>N/A</u>	<u>NZD11.55</u>
C	<u>\$ 10.54</u>	<u>\$ 14.53</u>	<u>\$ 14.41</u>
C EUR	<u>€ 10.53</u>	<u>€ 12.30</u>	<u>€ 12.08</u>
C2	<u>\$ 25.73</u>	<u>\$ 33.72</u>	<u>\$ 32.04</u>
C2 EUR	<u>€ 25.60</u>	<u>€ 28.55</u>	<u>€ 26.86</u>
C2 EUR H	<u>€ 15.94</u>	<u>€ 21.29</u>	<u>€ 20.45</u>
CT	<u>\$ 8.95</u>	<u>\$ 12.34</u>	<u>\$ 12.25</u>
EA	<u>\$ 10.19</u>	<u>\$ 14.35</u>	<u>\$ 14.52</u>
EA AUD H	<u>AUD9.77</u>	<u>AUD13.88</u>	<u>AUD14.14</u>
EA ZAR H	<u>R66.43</u>	<u>R94.15</u>	<u>R94.99</u>
EI	<u>\$ 51.24</u>	<u>\$ 74.50</u>	<u>N/A</u>
EI AUD H	<u>AUD50.69</u>	<u>AUD74.36</u>	<u>N/A</u>
I	<u>\$ 10.52</u>	<u>\$ 14.53</u>	<u>\$ 14.42</u>
I2	<u>\$ 30.33</u>	<u>\$ 39.36</u>	<u>\$ 37.03</u>
I2 AUD H (56)	<u>AUD13.94</u>	<u>N/A</u>	<u>N/A</u>
I2 CHF H	<u>CHF13.06</u>	<u>CHF17.27</u>	<u>CHF16.47</u>
I2 EUR	<u>€ 30.18</u>	<u>€ 33.33</u>	<u>€ 31.03</u>
I2 EUR H	<u>€ 18.03</u>	<u>€ 23.84</u>	<u>€ 22.67</u>
IT	<u>N/A</u>	<u>N/A</u>	<u>\$ 12.24</u>
IT AUD H	<u>AUD8.30</u>	<u>AUD11.57</u>	<u>AUD11.55</u>
IT EUR H	<u>€ 9.20</u>	<u>€ 12.79</u>	<u>€ 12.74</u>
IT SGD H (57)	<u>N/A</u>	<u>SGD12.01</u>	<u>SGD11.94</u>
N2	<u>\$ 14.24</u>	<u>\$ 18.68</u>	<u>\$ 17.77</u>
NT	<u>\$ 8.70</u>	<u>\$ 11.99</u>	<u>\$ 11.89</u>
S	<u>\$ 30.13</u>	<u>\$ 38.83</u>	<u>\$ 36.28</u>
S EUR H (58)	<u>N/A</u>	<u>€ 24.53</u>	<u>€ 23.15</u>
S GBP H (59)	<u>N/A</u>	<u>£ 25.92</u>	<u>£ 24.34</u>
S1 2	<u>\$ 28.18</u>	<u>\$ 36.52</u>	<u>\$ 34.31</u>
S1 2 EUR	<u>€ 28.06</u>	<u>€ 30.93</u>	<u>€ 28.76</u>
S1 EUR H	<u>€ 17.45</u>	<u>€ 23.04</u>	<u>€ 21.86</u>
S1 GBP H	<u>£ 18.67</u>	<u>£ 24.36</u>	<u>£ 23.01</u>
S1QD EUR H (60)	<u>N/A</u>	<u>€ 98.69</u>	<u>€ 98.17</u>
SA	<u>\$ 64.72</u>	<u>\$ 89.53</u>	<u>\$ 88.93</u>

	Mortgage Income Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets.....	\$ 829,713,296	\$1,493,772,913	\$1,322,589,619
Class			
A	\$ 11.22	\$ 12.18	\$ 12.00
A2	\$ 17.83	\$ 18.33	\$ 17.03
A2 EUR	€ 17.74	€ 15.52	€ 14.27
A2 HKD	HKD139.98	HKD142.59	N/A
A2 SGD	SGD24.94	SGD24.67	N/A
A2X	\$ 12.78	\$ 13.13	\$ 12.19
A2X EUR	€ 12.71	€ 11.12	€ 10.22
AA	\$ 9.89	\$ 10.91	\$ 10.89
AA AUD H	AUD9.53	AUD10.55	AUD10.58
AA HKD	HKD77.67	HKD84.83	N/A
AA RMB H	CNH67.55	CNH74.47	CNH74.25
AA SGD H	SGD9.78	SGD10.79	SGD10.78
AA ZAR H	R66.17	R72.79	R72.23
AR EUR H	€ 9.70	€ 10.87	€ 10.88
AT	\$ 11.24	\$ 12.21	\$ 12.03
AT AUD H	AUD10.87	AUD11.86	AUD11.73
AT EUR	€ 11.23	€ 10.34	€ 10.08
AT GBP H	£ 11.72	£ 12.77	£ 12.62
AT HKD	HKD88.26	HKD94.97	N/A
AT SGD	SGD15.73	SGD16.43	N/A
AT SGD H	SGD11.09	SGD12.07	SGD11.89
AX	\$ 5.43	\$ 5.90	\$ 5.81
AX EUR	€ 5.43	€ 5.00	€ 4.87
B2X (61)	N/A	\$ 12.41	\$ 11.58
BA	N/A	N/A	\$ 10.14
BAAUD H	N/A	N/A	AUD9.85
BA ZAR H	N/A	N/A	R67.40
BX	\$ 5.43	\$ 5.90	\$ 5.81
BX EUR	€ 5.42	€ 5.00	€ 4.87
C	\$ 11.23	\$ 12.20	\$ 12.01
C2	\$ 17.13	\$ 17.69	\$ 16.51
C2 EUR	€ 17.05	€ 14.98	N/A
C2X (62)	N/A	\$ 17.53	\$ 16.35
CX	\$ 5.43	\$ 5.90	\$ 5.81
I	\$ 11.22	\$ 12.19	\$ 12.01
I EUR	€ 11.20	€ 10.32	€ 10.07
I2	\$ 18.68	\$ 19.10	\$ 17.65
I2 EUR	€ 18.59	€ 16.17	€ 14.79
I2 EUR H	€ 14.40	€ 14.93	€ 13.93
I2X (63)	N/A	\$ 11.75	\$ 10.85
IT EUR H	€ 11.83	€ 12.89	€ 12.71
IX	\$ 5.43	\$ 5.90	\$ 5.81
N2	\$ 14.91	\$ 15.42	\$ 14.40
NT	\$ 11.96	\$ 13.00	\$ 12.80
S	\$ 11.19	\$ 12.16	\$ 11.97
S1	\$ 17.40	\$ 17.76	\$ 16.38
S1 EUR	€ 17.32	€ 15.04	€ 13.73
S1 EUR H	€ 94.16	€ 97.54	€ 90.81

	Mortgage Income Portfolio (continued)		
	August 31, 2022	August 31, 2021	August 31, 2020
S1 JPY	¥ 12,733.00	¥ 10,291.00	¥ 9,138.00
S1X (64)	N/A	\$ 5.90	\$ 5.81
SA	\$ 73.40	\$ 79.92	\$ 78.76

	Global Bond II Portfolio		
	August 31, 2022	August 31, 2021	August 31, 2020
Net Assets	\$ 12,398,876	\$ 15,094,144	\$ 16,252,336
Class			
S1	\$ 7.70	\$ 8.90	\$ 9.14

* Last NAV calculated on January 28, 2022. See Note A

^ The NAV and NAV per Share are the published NAV and NAV per Share including any period end swing adjustments.

- (1) Liquidated on March 25, 2022 with a final NAV per share of €22.26
- (2) Liquidated on October 4, 2021 with a final NAV per share of €22.45 and relaunched on October 26, 2021
- (3) Liquidated on March 25, 2022 with a final NAV per share of SGD15.20
- (4) Liquidated on September 20, 2021 with a final NAV per share of \$16.46
- (5) Commenced on February 15, 2022
- (6) Liquidated on March 25, 2022 with a final NAV per share of AUD19.03
- (7) Liquidated on March 25, 2022 with a final NAV per share of \$68.26
- (8) Liquidated on March 25, 2022 with a final NAV per share of SGD15.53
- (9) Liquidated on July 29, 2022 with a final NAV per share of CAD10.57
- (10) Liquidated on May 31, 2022 with a final NAV per share of NZD14.88
- (11) Liquidated on December 20, 2021 with a final NAV per share of R99.51
- (12) Liquidated on March 25, 2022 with a final NAV per share of AUD24.66
- (13) Commenced on June 24, 2022
- (14) Liquidated on March 25, 2022 with a final NAV per share of \$16.39
- (15) Liquidated on March 25, 2022 with a final NAV per share of AUD14.36
- (16) Liquidated on March 25, 2022 with a final NAV per share of AUD23.22
- (17) Liquidated on March 25, 2022 with a final NAV per share of NZD25.50
- (18) Liquidated on December 20, 2021 with a final NAV per share of AUD14.88
- (19) Liquidated on March 25, 2022 with a final NAV per share of \$26.66
- (20) Liquidated on March 25, 2022 with a final NAV per share of CNH95.86
- (21) Liquidated on September 20, 2021 with a final NAV per share of R113.15
- (22) Liquidated on March 25, 2022 with a final NAV per share of SGD15.16
- (23) Liquidated on March 25, 2022 with a final NAV per share of NZD11.18
- (24) Liquidated on March 25, 2022 with a final NAV per share of €11.55
- (25) Liquidated on January 24, 2022 with a final NAV per share of €12.54
- (26) Liquidated on January 21, 2022 with a final NAV per share of \$7.50
- (27) Liquidated on March 25, 2022 with a final NAV per share of AUD19.56
- (28) Liquidated on March 25, 2022 with a final NAV per share of AUD11.87
- (29) Liquidated on March 25, 2022 with a final NAV per share of €16.08
- (30) Liquidated on March 25, 2022 with a final NAV per share of SGD17.60
- (31) Liquidated on March 25, 2022 with a final NAV per share of €15.22
- (32) Liquidated on August 31, 2022 with a final NAV per share of \$7.54
- (33) Liquidated on December 20, 2021 with a final NAV per share of R59.76
- (34) Liquidated on June 30, 2022 with a final NAV per share of CAD9.21
- (35) Liquidated on November 30, 2021 with a final NAV per share of €12.47
- (36) Liquidated on June 30, 2022 with a final NAV per share of £10.17
- (37) Liquidated on March 25, 2022 with a final NAV per share of NZD12.37

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- (38) Liquidated on December 20, 2021 with a final NAV per share of R76.35
 - (39) Liquidated on September 20, 2021 with a final NAV per share of €6.96
 - (40) Liquidated on August 31, 2021 with a final NAV per share of €11.03
 - (41) Liquidated on March 25, 2022 with a final NAV per share of AUD14.53
 - (42) Liquidated on March 25, 2022 with a final NAV per share of SGD14.82
 - (43) Liquidated on March 25, 2022 with a final NAV per share of AUD12.94
 - (44) Liquidated on March 25, 2022 with a final NAV per share of SGD13.19
 - (45) Liquidated on March 25, 2022 with a final NAV per share of SGD18.16
 - (46) Liquidated on January 31, 2022 with a final NAV per share of €11.39
 - (47) Liquidated on November 22, 2021 with a final NAV per share of \$7.64
 - (48) Liquidated on July 15, 2022 with a final NAV per share of CNH61.71
 - (49) Liquidated on December 20, 2021 with a final NAV per share of €26.18
 - (50) Liquidated on September 20, 2021 with a final NAV per share of \$11.16
 - (51) Liquidated on September 20, 2021 with a final NAV per share of AUD10.54
 - (52) Liquidated on December 20, 2021 with a final NAV per share of R68.15
 - (53) Liquidated on December 31, 2021 with a final NAV per share of AUD12.15
 - (54) Liquidated on June 30, 2022 with a final NAV per share of €9.70
 - (55) Liquidated on July 29, 2022 with a final NAV per share of HKD84.35
 - (56) Commenced on June 2, 2022
 - (57) Liquidated on March 25, 2022 with a final NAV per share of SGD9.97
 - (58) Liquidated on March 25, 2022 with a final NAV per share of €20.89
 - (59) Liquidated on March 25, 2022 with a final NAV per share of £22.23
 - (60) Liquidated on October 11, 2021 with a final NAV per share of €95.39
 - (61) Liquidated on January 24, 2022 with a final NAV per share of \$12.42
 - (62) Liquidated on October 20, 2021 with a final NAV per share of \$17.57
 - (63) Liquidated on March 25, 2022 with a final NAV per share of \$11.49
 - (64) Liquidated on March 25, 2022 with a final NAV per share of \$5.58

NOTE A: General Information

AB FCP I (the “Fund”) is a mutual investment fund (*fonds commun de placement*) organized under the laws of the Grand Duchy of Luxembourg and registered under Part I of the Law of December 17, 2010 on undertakings for collective investment, as amended (the “Law of 2010”). The Fund is managed in the interest of its co-owners (the “Shareholders”) by AllianceBernstein (Luxembourg) S.à r.l. (the “Management Company”), a company organized under the laws of the Grand Duchy of Luxembourg and having its registered office in Luxembourg. The Fund qualifies as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) within the meaning of Article 1(2) of the EC Directive 2009/65 of July 13, 2009, as amended.

The Fund comprises separate pools of assets currently consisting of 14 active portfolios (each, a “Portfolio”, and, collectively, the “Portfolios”). Each Class of Shares represents an interest in each relevant Portfolio’s investment securities and other net assets. All Shares of a Class have equal rights to distributions and redemptions.

Beginning late in 2019 and continuing through 2022, the outbreak of a novel coronavirus, which causes the disease known as COVID-19, expanded into a global pandemic. Growing turmoil from the spread of this coronavirus, and the potential for enduring and significant adverse impacts on global economies, have driven bouts of increased market volatility, which may recur as the pandemic and its results continue to unfold.

The Management Company’s board of managers (the “Board of Managers”) will continue to monitor the evolving situation and its impact on the financial position of the Portfolios and will adjust operational plans accordingly as the situation warrants.

It was resolved by the Board of Managers to approve the transfer of all assets and liabilities (the “Restructuring”) of AB FCP I – Sustainable US Thematic Portfolio into AB SICAV I – Sustainable US Thematic Portfolio. The Restructuring was effective as of January 28, 2022, at the exchange ratio of 1:1.

The following table lists each Portfolio’s commencement of operations as well as Share Classes funded as of August 31, 2022:

AB FCPI–	Commencement of Operations	Share Classes Funded
Dynamic Diversified Portfolio	November 1, 2004	A, A EUR, A EUR H, AX, AX EUR, AX SGD, BX, BX SGD, C, C EUR, C EUR H, CX, I, I EUR, I EUR H & IX
Global Equity Blend Portfolio	August 29, 2003	A, A EUR, A EUR H, A SGD, B, B SGD, C, C EUR, I, I EUR, S HKD, S1, S1 EUR, S1 GBP & S1 SGD
Global Value Portfolio	May 31, 2006	A, A EUR, A SGD, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD ZAR H, B, C, C EUR, I, I EUR, I GBP, I SGD, S, S GBP, S GBP H, S1, S1 EUR, S1 GBP & SD
Emerging Markets Growth Portfolio	October 29, 1992	A, A AUD H, A EUR, A HKD, A PLN H, A SGD, A SGD H, AD, B, C, C EUR, ED, I, I AUD H, I EUR, N, S1, S1 EUR & S1 GBP
Asia Ex-Japan Equity Portfolio	November 27, 2009	A, A AUD H, A EUR, A HKD, A SGD H, AD, AD AUD H, AD CAD H, AD EUR, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD RMB H, AD ZAR H, AY JPY, BD, BD AUD H, BD HKD, BY JPY, C, C EUR, ED, ED AUD H, I, I AUD H, I EUR, I GBP, S, S HKD, S1, S1 EUR & SD
Japan Strategic Value Portfolio	December 14, 2005	A, A CZK H, A EUR, A EUR H, A PLN, A SGD, A SGD H, A USD, A USD H, AD, AD AUD H, AD NZD H, AD USD H, AD ZAR H, C, C EUR, C EUR H, C USD, I, I EUR, I EUR H, I SGD, I USD, I USD H, S EUR H, S1 EUR, S1 USD & SD
China Low Volatility Equity Portfolio	January 31, 2007	A, A EUR, A HKD, A PLN H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD SGD H, AD ZAR H, B, B EUR, BD NZD H, C, C EUR, I, I EUR, S, S1 & S1 EUR

AB FCPI-	Commencement of Operations	Share Classes Funded
Short Duration Bond Portfolio	September 13, 1996	A, A EUR, A2, A2 EUR, A2 EUR H, A2 HKD, AA, AA AUD H, AA CAD H, AA GBP H, AA HKD, AA SGD H, AJ, AT, AT AUD H, AT CAD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT SGD H, AX, B, C, C2, C2 EUR H, I, I EUR, I2, I2 EUR, I2 EUR H, IT, N2, NT, S, S1 2, S1 2 EUR & SA
Global High Yield Portfolio	September 19, 1997	A, A EUR, A2, A2 CHF H, A2 EUR, A2 EUR H, A2 HKD, A2 PLN H, A2 SGD, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AK, AK EUR, AK EUR H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT RMB H, AT SGD, AT SGD H, B, B2, BA, BA AUD H, BT, BT AUD H, BT HKD, BT NZD H, C, C EUR, C2, C2 EUR, C2 EUR H, CK, CK EUR H, CT, EA, EA AUD H, EA ZAR H, I, I EUR, I2, I2 AUD H, I2 CHF H, I2 EUR, I2 EUR H, I2 SGD, I2 SGD H, IA AUD H, IQD, IQD EUR, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT HKD, IT RMB H, J, N2, NT, S1, S1 EUR, S1D, SA, SHK, SK, W, W EUR, W2, W2 CHF H, W2 EUR H, WT, WT AUD H, WT CAD H, WT EUR H, WT GBP H & WT RMB H
American Income Portfolio	June 30, 1993	A, A EUR, A2, A2 CHF H, A2 DUR PH, A2 EUR, A2 EUR H, A2 HKD, A2 PLN H, A2 SGD, A2 SGD H, AA, AA AUD H, AA CAD H, AA DUR PH, AA EUR H, AA GBP H, AA HKD, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AK, AK EUR, AK EUR H, AR EUR, AR EUR H, AT, AT AUD H, AT CAD H, AT DUR PH, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT RMB H, AT SGD, AT SGD H, B, B2, B2 HKD, BA, BA AUD H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT HKD, BT NZD H, C, C EUR, C2, C2 DUR PH, C2 EUR, C2 EUR H, CT, EA, EA AUD H, EA ZAR H, I, I EUR, I2, I2 AUD H, I2 CHF H, I2 DUR PH, I2 EUR, I2 EUR H, I2 HKD, I2 SGD, I2 SGD H, IA, IA AUD H, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT HKD, IT JPY, IT JPY H, IT NZD H, IT RMB H, IT SGD, IT SGD H, J, L2, LT, N2, NT, S, S1, S1 EUR, S1D, S1D2, SA, SHK, W, W2, W2 CHF H, W2 EUR H, WT, WT AUD H, WT EUR H, WT GBP H, WT HKD & WT SGD H

AB FCPI-	Commencement of Operations	Share Classes Funded
European Income Portfolio	February 25, 1999	A, A USD, A2, A2 CHF H, A2 PLN H, A2 USD, A2 USD H, AA, AA AUD H, AA HKD H, AA RMB H, AA SGD H, AA USD H, AK, AR, AT, AT AUD H, AT SGD H, AT USD, AT USD H, B USD, B2, B2 USD, BA AUD H, BA USD H, BT, BT AUD H, BT USD H, C, C USD, C2, C2 USD, C2 USD H, CK, CT USD H, I, I USD, I2, I2 AUD H, I2 CHF H, I2 USD, I2 USD H, IA, IA HKD H, IA SGD H, IA USD H, IT, IT SGD H, IT USD H, NT USD H, S1, S1 USD, S1 USD H, S1D, SA USD H, SHK, W2, W2 CHF H, W2 USD H, WA, WA HKD H, WA USD H, WT, WT SGD H & WT USD H
Emerging Markets Debt Portfolio	March 22, 2006	A, A EUR, A2, A2 CHF H, A2 EUR, A2 EUR H, A2 HKD, A2 PLN, A2 PLN H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AI, AI AUD H, AR EUR, AT, AT AUD H, AT CAD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT SGD H, B2 HKD, BT, C, C EUR, C2, C2 EUR, C2 EUR H, CT, EA, EA AUD H, EA ZAR H, EI, EI AUD H, I, I2, I2 AUD H, I2 CHF H, I2 EUR, I2 EUR H, IT AUD H, IT EUR H, N2, NT, S, S1 2, S1 2 EUR, S1 EUR H, S1 GBP H & SA
Mortgage Income Portfolio	September 26, 1994	A, A2, A2 EUR, A2 HKD, A2 SGD, A2X, A2X EUR, AA, AA AUD H, AA HKD, AA RMB H, AA SGD H, AA ZAR H, AR EUR H, AT, AT AUD H, AT EUR, AT GBP H, AT HKD, AT SGD, AT SGD H, AX, AX EUR, BX, BX EUR, C, C2, C2 EUR, CX, I, I EUR, I2, I2 EUR, I2 EUR H, IT EUR H, IX, N2, NT, S, S1, S1 EUR, S1 EUR H, S1 JPY & SA
Global Bond II Portfolio	December 14, 2012	S1

NOTE B: Significant Accounting Policies

The Financial Statements have been prepared in accordance with Luxembourg legal and regulatory requirements and on a going concern basis, except for Global Bond II Portfolio whose financial statements have been prepared on a non-going concern basis as the Board of Managers closed this Portfolio on October 21, 2022. The following is a summary of significant accounting policies followed by the Portfolios.

1. Valuation

1.1 Investments in Securities

Securities listed on a stock exchange or traded on any other regulated market are valued at the last available price on such exchange or market or, if no such price is available, at the mean of the closing bid and asked price quoted on such day. If a security is listed on several stock exchanges or markets, the last available price on the stock exchange or market which constitutes the main market for such security is used.

Securities traded in the over-the-counter market, including securities listed on an exchange whose primary market is believed to be over-the-counter (but excluding securities traded on The Nasdaq Stock Market, Inc. (“NASDAQ”)) are valued at the mean of the current bid and asked prices. Securities traded on NASDAQ are valued in accordance with the NASDAQ Official Closing Price.

Securities are valued at their current market value determined on the basis of market quotations or, if market quotations are not readily available or are deemed unreliable, at “fair value” as determined in accordance with procedures established by, and under the general supervision of, the Board of Managers. Fair valuation procedures are designed to adjust closing market prices of Portfolio securities to reflect what is believed to be the fair value of those securities at the Portfolio’s Valuation Point.

When fair valuation procedures are employed with respect to a particular Portfolio security, various objective and subjective factors may be considered, including, among other things,

developments affecting the security or involving an entire market since the security's latest reported price, current valuations of relevant stock indices or pronouncements of certain governmental authorities. Fair value prices based on third party vendor modeling tools may be utilized to the extent available. Therefore, when fair valuation procedures are employed, the prices of individual Portfolio securities utilized to calculate the Portfolio's Net Asset Value ("NAV") may differ from quoted or published prices for the same securities. Currently, fair value adjustments are only applicable to certain equity securities and futures contracts.

Accordingly, as may also be the case with a previously reported stock exchange price, the price of any Portfolio security determined utilizing fair value pricing procedures may be materially different from the price to be realized upon the sale of such security.

For Portfolio securities primarily traded on U.S. exchanges, it is expected that fair value pricing procedures are employed only under very limited circumstances such as, for example, the early closing of an exchange on which a particular security is traded or the suspension of trading in a particular security. However, it is anticipated that fair value pricing procedures will be utilized frequently for securities traded on non-U.S. exchanges or other markets, particularly European and Asian markets excluding India, because, among other reasons, these markets close well before the Portfolio's Valuation Point. Between the close of these markets and the relevant Portfolio's Valuation Point, significant events including broad market moves may occur. In particular events in the U.S. market on a trading day after the close of these other markets may affect the value of the Portfolio's securities. Japan Strategic Value Portfolio has adopted a policy to only fair value securities when deemed relevant based on the performance of a benchmark and relative capstock flows.

Fixed income securities (i), securities not listed on any stock exchange or traded on any regulated market (ii), and securities, trading of which on a stock exchange or a regulated market is thin (iii), are valued at the most recent bid price provided by the principal market makers. If there is no such market price, or if such market price is not representative of a security's fair market value, then the security is valued in a manner determined to reflect its fair value in accordance with procedures established by, and under the general supervision of, the Board of Managers.

U.S. Government securities and any other debt instruments having 60 days or less remaining until maturity are generally valued at market by an independent pricing vendor, if a market price is available. If a market price is not available, the securities are valued at amortized cost. This methodology is commonly used for short-term securities that have an original maturity of 60 days or less, as well as short-term securities that had an original term to maturity that exceeded 60 days. In instances when amortized cost is utilized, the valuation committee (the "Committee") must reasonably conclude that the utilization of amortized cost is approximately the same as the fair value of the security. Such factors the Committee will consider include, but are not limited to, an impairment of the creditworthiness of the issuer or material changes in interest rates. The Committee decisions are made in accordance with procedures established by, and under general supervision of, the Board of Managers.

Over-the-counter ("OTC") swaps and other derivatives are valued daily, primarily using independent pricing services, independent pricing models using market inputs, as well as third party broker-dealers or counterparties.

1.2 Warrant Valuation

A listed warrant is valued at the last traded price provided by approved vendors. If there has been no sale on the relevant business day, the warrant is valued at the last traded price from the previous day. On the following days, the security is valued in good faith at fair value. All unlisted warrants are valued in good faith at fair value. Once a warrant has expired, it will no longer be valued.

1.3 Financial Futures Contracts

Initial margin deposits are made upon entering into futures contracts. During the period the futures contract is open, changes in the value of the contract are recognized as unrealized gains or losses by "marking-to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending upon whether unrealized losses or gains are incurred. When the contract is closed, a realized gain or loss is recorded. This realized gain or loss is equal to the difference between the proceeds from (or cost of) the closing transaction and the Portfolio's basis in the contract.

Open futures contracts are valued using the closing settlement price or, in the absence of such a price, the most recent quoted bid price. If there are no quotations available for the day of valuations, the last available closing settlement price is used.

1.4 Forward Foreign Currency Contracts

The unrealized gain or loss on open forward foreign currency contracts is calculated as the difference between the contracted rate and the rate to close out the contract. Realized profit or loss includes net gains or losses on forward foreign currency contracts which have been settled or offset by other contracts with the same counterparty.

1.5 Options Purchased and Options Written

When an option is purchased, an amount equal to the premium paid is recorded as an investment and is subsequently adjusted to the current market value of the option purchased. Premiums paid for the purchase of options which expire unexercised are treated on the expiration date as realized losses. If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or loss. If a purchased call option is exercised, the premium increases the cost basis of the security or foreign currency purchased by the relevant Portfolio. When an option is written, an amount equal to the premium received by the relevant Portfolio is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from written options which expire unexercised are treated by the relevant Portfolio on the expiration date as realized gains. If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or a loss. If a written put option is exercised, the premium reduces the cost basis of the security or foreign currency purchased by the relevant Portfolio. Listed put or call options by a portfolio are valued at the last sale price. If there has been no sale on that day, such securities are valued at the closing bid prices on that day.

1.6 Investments in other Undertakings for Collective Investment ("UCIs")

Investments in other UCIs are valued at the last available NAV for the UCI in question.

1.7 Swap Agreements

The Portfolios accrue for interim payments on swap contracts on a daily basis, within income and expenses. Swap contracts are marked to market on a daily basis with fluctuations in value recorded in “Unrealized appreciation (depreciation) on swaps” in the Statement of Assets and Liabilities and “Changes in unrealized gains and (losses) on swaps” in the Statement of Operations and Changes in Net Assets. Once a swap contract has matured or is sold, the net amount is recorded as “Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency” in the Statement of Operations and Changes in Net Assets. The upfront premiums paid or received are recognized as cost or proceeds in the Statement of Assets and Liabilities and are amortized on a straight line basis over the life of the contract. Accruals of amortized upfront premiums on credit default swaps are included in “Swap income” until the position is sold, thereafter the amortized upfront premiums are included in “Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency”. On all other swap types the amortized upfront premiums are included within “Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency”. Fluctuations in the value of swap contracts are recorded as a component of “Changes in unrealized gains and (losses) on swaps” in the Statement of Operations and Changes in Net Assets.

“Upfront premiums paid (received) on swap contracts” disclosed in the Statement of Assets and Liabilities include premiums paid (received) on the OTC credit default swaps and a margin that is yet to be settled on the centrally cleared credit default swaps.

2. Organization Expenses

The organization expenses of all existing Portfolios have been fully amortized in prior years.

3. Allocation Method

Income and expenses (except for class-specific management and distribution fees) for the “fixed income” and “balanced” Portfolios are allocated on a daily basis utilizing a hybrid allocation model. This model allocates based upon each class’ proportionate percentage of the combined value of settled shares for those classes which accrue a daily dividend and the value of the shares outstanding for those classes which accrue a monthly dividend or no dividend at all. Income and expenses for the “equity” Portfolios are allocated on a daily basis by each class’ value of their proportionate shares outstanding. For all of the Portfolios, realized and unrealized gains and losses are allocated on a daily basis by each class’ value of their proportionate shares outstanding. Class-specific management, management company, distribution fees and realized and unrealized gains and losses on forward foreign currency contracts related to the Currency Hedged Share Classes are charged /allocated directly to the respective class.

Due to the distinct institutional nature of all types of Class S shares of the Portfolios, certain fund expenses, where applicable, are allocated to the respective Class S shares based upon minimum shareholder activity and account level requirements.

4. Currency Translation

Values expressed in a currency other than the currency in which a Portfolio is denominated as determined by the Management

Regulations are translated at the average of the last available buying and selling price. Transactions in foreign currencies are translated into the currency of each Portfolio at the exchange rate ruling at the date of the transactions.

The Combined Statement of Assets and Liabilities is presented in U.S. Dollars at the exchange rates ruling at the date of the combined Statement of Assets and Liabilities, while the Combined Statement of Operations and Changes in Net Assets is presented in U.S. Dollars at the average exchange rates ruling during the year.

Exchange rates applied in the financial statements are: spot rate 1.0050 and average rate 1.0970 for EUR to USD, spot rate 0.0072 and average rate 0.0082 for JPY to USD.

The “Currency translation adjustment” presented in the Combined Statement of Operations and Changes in Net Assets is the result of the difference in exchange rates used to translate combined net assets at the beginning of the year, the Statement of Assets and Liabilities and the Statement of Operations and Changes in Net Assets.

5. Investment Income and Investment Transactions

Dividend income is recorded on the ex-dividend date. Interest income is accrued daily. Investment gains and losses for the Portfolios are determined on an average cost basis.

The Fund accretes discounts and amortizes premiums as adjustments, if applicable, to interest income. Investment transactions are recorded on trade date plus one day.

6. Estimates

The preparation of the Financial Statements in conformity with accounting principles generally accepted in Luxembourg requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statements and the reported amounts of income and expenses during the reporting period. Actual results may differ from those estimates.

7. Swing Pricing Adjustment

(The following applies to all Portfolios except Global Equity Blend Portfolio, Global Value Portfolio, Short Duration Bond Portfolio and Global Bond II Portfolio)

The Management Company has communicated to all shareholders of the Fund to implement a NAV adjustment Policy, also known as “swing pricing” policy effective from November 2, 2015. Under this policy, a Portfolio’s NAV may be adjusted to reflect the impact of estimated transaction costs, deal spreads and charges generated by shareholders’ purchase and redemption activity. Swing pricing is automatically applied when daily net subscriptions or redemptions exceed a threshold specified by the Swing Pricing Committee under the supervision of the Board of Managers. When swing pricing is applied, the NAV of the relevant Portfolio’s shares will be adjusted up or down, in an amount generally not to exceed 2% of the relevant NAV, so that the transaction costs incurred due to the purchase and redemption activity are borne by the investors transacting in the Portfolio’s shares, rather than the Portfolio itself. This adjustment is intended to minimize dilution of the value of shareholders’ investment in shares of a Portfolio brought on by transactions in the Portfolio’s shares.

The recent and unprecedented financial market conditions linked to the COVID-19 crisis led to a widening of bid/offer spreads of certain securities and consequently higher transaction costs for the Fund. The Swing Pricing Committee believes that the current swing pricing thresholds of generally up to 2% for the Fund may not adequately reflect the expected costs associated with trade execution prices and therefore may not fully protect the interests of the Fund's Shareholders in the event of redemption and subscription activity. It was resolved by the Board of Managers, in line with "FAQ CSSF on Swing Pricing Mechanism", to allow the Swing Pricing Committee to go beyond the Swing Pricing threshold as it deems appropriate for any relevant Portfolio in order to ensure that the remaining

Shareholders of the Fund are not impacted by the current transaction costs linked to the COVID-19 crisis.

The NAV per Share and the total Net Assets as disclosed in the Statistical Information are the published NAV per Share and the total Net Assets, whereas the total Net Assets disclosed in the Statement of Assets and Liabilities and Statement of Operations and Changes in Net Assets is the total NAV excluding any period end swing adjustments.

All Portfolios subject to swing pricing swung their NAVs during the reporting year. As of August 31, 2022, the following Portfolio swung its NAV:

- China Low Volatility Equity Portfolio.

NOTE C: Taxes

As a Luxembourg *fonds commun de placement* (FCP), the Fund is not subject, under present tax laws, to income, withholding or capital gains taxes in Luxembourg. The Fund is subject to the Luxembourg *taxe d'abonnement* at the rate of 0.05% per annum calculated and payable quarterly as the aggregate total net assets on the last day of each calendar quarter. The rate is 0.01% for share classes reserved to institutional investors within the

meaning of Article 174 of the Law of 2010. Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

In connection with an investment by a Portfolio into a separate Portfolio, *taxe d'abonnement* is waived in an amount equal to the Portfolio's pro rata share of the *taxe d'abonnement* accrued within the respective share class of the separate Portfolio.

NOTE D: Distributions

The Management Company does not currently intend to pay dividends with respect to the shares for the Global Equity Blend Portfolio. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Dynamic Diversified Portfolio:

- For Class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For Class A, C, I, S, S1, SP, S1P, AX, BX, CX and IX shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Emerging Markets Growth Portfolio:

- For Class A, B, C, I, N, S, S1 and S1BR shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class AD and ED shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Global Value Portfolio:

- For Class A, B, C, I, S, S1, SA GB, SB GB, S1A GB and S1B GB shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class AD and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses),

For Sustainable US Thematic Portfolio:

- For Class A, AN, B, C, E, I, IN, S, S1, S1A GB, S1B GB shares (and corresponding H shares), the Management Company did not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares were reflected in the respective NAV of the Shares.
- For Class INN and S1NN shares, the Management Company intended to declare and pay an annual distribution equal to all or substantially all of the Portfolio's net income attributed to such class of Shares.

- For Class AD shares (and corresponding H shares), the Management Company intended to declare and pay monthly distributions. The Management Company intended to maintain a stable distribution rate per share for such share classes, and therefore distributions might have come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) might have represented a return of the investor's original investment amount and as such might have resulted in a decrease in the NAV per share for the relevant class.

For Asia Ex-Japan Equity Portfolio:

- For Class A, C, I, S and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class AY and class BY shares, the Management Company has discretion to declare and pay distributions based on the Portfolio's net income attributable to each class of Shares.
- For Class AD, BD, ED, ID and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Japan Strategic Value Portfolio:

- For Class A, C, I, S, S1 and 2 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class AD and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For China Low Volatility Equity Portfolio:

- For Class A, B, C, I, S and S1 shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to such Shares will be reflected in the respective NAV of such Shares.

- For Class AD and BD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Short Duration Bond Portfolio:

- For Class A, AX, B, C, I, S and S1 shares (and corresponding H shares, unless noted otherwise), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AJ, AT, BT, CT, IT and NT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class A2, B2, C2, I2, N2, S2 and S1 2 shares (and corresponding H shares) and S EUR H, S1 EUR H, S SGD H shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Global High Yield Portfolio:

- For Class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AT, BT, CT, IT, NT, S1D, S1D2 and WT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class IQD and S1QD shares, the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. For class SK shares, the Management Company may declare and pay dividends at its discretion.

- For Class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to the relevant class of Shares.
- For Class AA, BA, EA, IA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. For class SHK and SQ shares, the Management Company intends to declare daily and make monthly distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class A2, B2, C2, I2, N2, S, S1, S1BR and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For American Income Portfolio:

- For Class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AT, BT, CT, IT, LT, NT, S1D, S1D2 and WT shares (and corresponding H and DUR PH shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA, BA, EA, IA and SA shares (and corresponding H and DUR PH shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class S1QD shares (and corresponding H shares), the Management Company intends to declare and pay quarterly

dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.

- For Class A2, B2, C2, I2, L2, N2, S, S1, S1BR and W2 shares (and corresponding H and DUR PH shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For European Income Portfolio:

- For Class A, B, C and I shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AT, BT, CT, IT, NT, S1D and WT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AK and CK shares, the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA, BA, IA, SA and WA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class A2, B2, C2, I2, S, S1 and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Emerging Markets Debt Portfolio:

- For Class A, C and I shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AT, BT, CT, IT, NT and ZT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for

such share classes. For class AR shares, the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.

- For Class AI and EI shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and, potentially to a significant extent from capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor’s original investment amount and as such, may result in a decrease in the NAV per share for the relevant class. If the NAV per share falls below, respectively USD 1 and AUD 1, the Management Company will contemplate at its full discretion, either (i) the restructuring of the Share Class including through the merger with a Share Class with similar features or (ii) the liquidation of the Share Class. Distributions may be automatically reinvested at the election of the Shareholder.
- For Class A2, B2, C2, I2, N2, S, S1, S1BR and S1 2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class S1QD shares (and corresponding H shares), the Board intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio’s net income attributable to the class of Shares.

For Mortgage Income Portfolio:

- For Class A, AX, BX, C, CX, I, IX, S and S1X shares, the Management Company intends to declare daily and pay

monthly dividends equal to all or substantially all of the Portfolio’s net income attributable to each class of Shares.

- For Class AT, ATX, IT, NT and ZT shares, the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio’s net income attributable to each class of Shares.
- For Class AA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class A2, A2X, B2X, C2, C2X, I2, I2X, N2, S1, S2 and S1BR shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Global Bond II Portfolio:

- For Class S1 shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio’s net income attributable to each class of Shares.

The Management Company also may determine if and to what extent dividends paid include realized capital gains and/or are paid out of capital attributable to the relevant class of Shares. To the extent the net income and net realized profits attributable to these Shares exceed the amount declared payable, the excess return will be reflected in the respective NAV of such Shares. Dividends may be automatically reinvested at the election of the Shareholder.

NOTE E: Management Fee and Other Transactions with Affiliates

The Fund pays the Management Company a management fee. Under the terms of the Investment Management Agreement from the management fee earned, the Management Company pays an investment management fee to AllianceBernstein L.P (the “Investment Manager”).

The Management Company has voluntarily agreed to bear certain expenses to the extent necessary to limit total operating expenses on an annual basis.

These limitations have been set as follows (limitations expressed as a percentage of the average daily net assets):

AB FCPI-	Share Class	%
Dynamic Diversified		
Portfolio.....	Class A	1.95%
	Class A EUR	1.95%
	Class A EUR H	1.95%

AB FCPI-	Share Class	%
Dynamic Diversified Portfolio		
(continued)	Class AX	1.90%
	Class AX EUR	1.90%
	Class AX SGD	1.90%
	Class BX	2.90%
	Class BX SGD	2.90%
	Class C	2.25%
	Class C EUR	2.25%
	Class C EUR H	2.25%
	Class CX	2.20%
	Class I	1.25%
	Class I EUR	1.25%
	Class I EUR H	1.25%
	Class IX	1.20%
	Class S1 EUR H(a)	0.80%

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
Global Equity Blend			Asia Ex-Japan Equity		
Portfolio	Class A	2.10%	Portfolio	Class A	2.05%
	Class A EUR	2.10%		Class A AUD H	2.05%
	Class A EUR H	2.10%		Class A EUR	2.05%
	Class A SGD	2.10%		Class A HKD	2.05%
	Class B	3.10%		Class A SGD H	2.05%
	Class B SGD	3.10%		Class AD	2.05%
	Class C	2.55%		Class AD AUD H	2.05%
	Class C EUR	2.55%		Class AD CAD H	2.05%
	Class I	1.30%		Class AD EUR	2.05%
	Class I EUR	1.30%		Class AD EUR H	2.05%
	Class S HKD	0.10%		Class AD GBP H	2.05%
	Class S1	0.80%		Class AD HKD	2.05%
	Class S1 EUR	0.80%		Class AD NZD H	2.05%
	Class S1 GBP	0.80%		Class AD RMB H	2.05%
	Class S1 SGD	0.80%		Class AD SGD H(a)	2.05%
				Class AD ZAR H	2.05%
				Class AY JPY	2.05%
Global Value Portfolio	Class S	0.12%		Class BD	3.05%
	Class S GBP	0.12%		Class BD AUD H	3.05%
	Class S GBP H	0.12%		Class BD CAD H(c)	3.05%
	Class S1	0.82%		Class BD HKD	3.05%
	Class S1 EUR	0.82%		Class BD NZD H(d)	3.05%
	Class S1 GBP	0.82%		Class BD ZAR H(e)	3.05%
	Class SD	0.12%		Class BY JPY	2.52%
Emerging Markets Growth				Class C	2.50%
Portfolio	Class S(a)	0.30%		Class C AUD H(a)	2.50%
	Class S1	1.20%		Class C EUR	2.50%
	Class S1 EUR	1.20%		Class ED	3.05%
	Class S1 GBP	1.20%		Class ED AUD H	3.05%
Sustainable US Thematic				Class I	1.25%
Portfolio(b)	Class A	1.75%		Class I AUD H	1.25%
	Class A AUD H	1.75%		Class I EUR	1.25%
	Class A CAD H	1.75%		Class I GBP	1.25%
	Class A EUR	1.75%		Class ID(a)	1.25%
	Class A EUR H	1.75%		Class ID AUD H(a)	1.25%
	Class A GBP H	1.75%		Class S	0.30%
	Class A HKD	1.75%		Class S HKD	0.30%
	Class A SGD H	1.75%		Class S1	1.20%
	Class AN	1.75%		Class S1 EUR	1.20%
	Class B	2.75%		Class SD	0.30%
	Class C	2.20%	Japan Strategic Value		
	Class C EUR	2.20%	Portfolio	Class A	1.70%(f)
	Class C EUR H	2.20%		Class A AUD H(a)	1.70%(f)
	Class C SGD	2.20%		Class A CZK H	1.70%(f)
	Class E	2.75%		Class A EUR	1.70%(f)
	Class I	0.95%		Class A EUR H	1.70%(f)
	Class I EUR	0.95%		Class A NZD H(a)	1.70%(f)
	Class I EUR H	0.95%		Class A PLN	1.70%(f)
	Class I GBP	0.95%		Class A SGD	1.70%(f)
	Class IN	0.95%		Class A SGD H	1.70%(f)
	Class IN EUR	0.95%		Class A USD	1.70%(f)
	Class S	0.15%		Class A USD H	1.70%(f)
	Class S1	0.80%		Class AD	1.70%(f)
	Class S1 EUR	0.80%		Class AD AUD H	1.70%(f)
	Class S1 JPY H	0.80%		Class AD NZD H	1.70%(f)
				Class AD USD H	1.70%(f)

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
Japan Strategic Value Portfolio (continued)			Short Duration Bond Portfolio (continued)		
	Class AD ZAR H	1.70%(f)		Class AA SGD H	1.20%
	Class BD AUD H(e)	3.15%		Class AJ	1.00%
	Class C	2.60%		Class AR EUR H(a)	1.20%
	Class C EUR	2.60%		Class AT	1.20%
	Class C EUR H	2.60%		Class AT AUD H	1.20%
	Class C USD	2.60%		Class AT CAD H	1.20%
	Class I	0.90%(g)		Class AT EUR	1.20%
	Class I EUR	0.90%(g)		Class AT EUR H	1.20%
	Class I EUR H	0.90%(g)		Class AT GBP H	1.20%
	Class I SGD	0.90%(g)		Class AT HKD	1.20%
	Class I USD	0.90%(g)		Class AT NZD H	1.20%
	Class I USD H	0.90%(g)		Class AT SGD H	1.20%
	Class S EUR H	0.15%		Class AX	1.00%
	Class S1 EUR	0.80%		Class B	2.20%
	Class S1 USD	0.80%		Class B2 EUR(i)	2.20%
	Class S1 USD H(a)	0.80%		Class BT(j)	2.20%
	Class SD	0.15%		Class C	1.60%
China Low Volatility Equity Portfolio				Class C2	1.60%
	Class A	1.99%		Class C2 EUR H	1.60%
	Class A EUR	1.99%		Class I	0.575%
	Class A HKD	1.99%		Class I EUR	0.575%
	Class A PLN H	1.99%		Class I2	0.575%
	Class AD	1.99%		Class I2 AUD H(a)	0.575%
	Class AD AUD H	1.99%		Class I2 EUR	0.575%
	Class AD CAD H	1.99%		Class I2 EUR H	0.575%
	Class AD EUR H	1.99%		Class IT	0.575%
	Class AD GBP H	1.99%		Class IT AUD H(a)	0.575%
	Class AD HKD	1.99%		Class N2	1.70%
	Class AD NZD H	1.99%		Class NT	1.70%
	Class AD RMB H(a)	1.99%		Class S	0.10%
	Class AD SGD H	1.99%		Class S EUR H(a)	0.10%
	Class AD ZAR H	1.99%		Class S SGD H(a)	0.10%
	Class B	2.99%		Class S1 2	0.35%
	Class B EUR	2.99%		Class S1 2 EUR	0.35%
	Class BD NZD H	2.99%		Class S1 EUR H(a)	0.35%
	Class BD ZAR H(h)	2.99%		Class SA	0.10%
	Class C	2.44%			
	Class C EUR	2.44%			
	Class I	1.19%		Global High Yield Portfolio	
	Class I EUR	1.19%		Class S1	1.00%
	Class S	0.16%		Class S1 EUR	1.00%
	Class S1	0.91%		Class S1D	1.00%
	Class S1 EUR	0.91%		Class SA	0.10%
				Class SHK	0.10%
				Class SK	0.75%
Short Duration Bond Portfolio					
	Class A	1.20%		American Income Portfolio	
	Class A EUR	1.20%		Class A	1.50%
	Class A2	1.20%		Class A EUR	1.50%
	Class A2 EUR	1.20%		Class A2	1.50%
	Class A2 EUR H	1.20%		Class A2 CHF H	1.50%
	Class A2 HKD	1.20%		Class A2 DUR PH	1.50%
	Class A2 SGD H(a)	1.20%		Class A2 EUR	1.50%
	Class AA	1.20%		Class A2 EUR H	1.50%
	Class AA AUD H	1.20%		Class A2 HKD	1.50%
	Class AA CAD H	1.20%		Class A2 PLN H	1.50%
	Class AA GBP H	1.20%		Class A2 SGD	1.50%
	Class AA HKD	1.20%		Class A2 SGD H	1.50%
	Class AA NZD H(a)	1.20%			

AB FCPI-	Share Class	%
American Income Portfolio		
(continued)	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA DUR PH	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA HKD	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AK	1.50%
	Class AK EUR	1.50%
	Class AK EUR H	1.50%
	Class AR EUR	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT DUR PH	1.50%
	Class AT EUR	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT HKD	1.50%
	Class AT NZD H	1.50%
	Class AT RMB H	1.50%
	Class AT SGD	1.50%
	Class AT SGD H	1.50%
	Class B	2.20%
	Class B2	2.20%
	Class B2 HKD	2.20%
	Class BA	2.20%
	Class BA AUD H	2.20%
	Class BA ZAR H(e)	2.20%
	Class BT	2.20%
	Class BT AUD H	2.20%
	Class BT CAD H	2.20%
	Class BT EUR(h)	2.20%
	Class BT EUR H(k)	2.20%
	Class BT GBP H	2.20%
	Class BT HKD	2.20%
	Class BT NZD H	2.20%
	Class C	1.95%
	Class C EUR	1.95%
	Class C2	1.95%
	Class C2 DUR PH	1.95%
	Class C2 EUR	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class EA	2.00%
	Class EA AUD H	2.00%
	Class EA ZAR H	2.00%
	Class I	0.95%
	Class I EUR	0.95%
	Class I2	0.95%
	Class I2 AUD H	0.95%
	Class I2 CHF H	0.95%

AB FCPI-	Share Class	%
American Income Portfolio		
(continued)	Class I2 DUR PH	0.95%
	Class I2 EUR	0.95%
	Class I2 EUR H	0.95%
	Class I2 HKD	0.95%
	Class I2 SGD	0.95%
	Class I2 SGD H	0.95%
	Class IA	0.95%
	Class IA AUD H	0.95%
	Class IT	0.95%
	Class IT AUD H	0.95%
	Class IT CAD H	0.95%
	Class IT EUR H	0.95%
	Class IT GBP H	0.95%
	Class IT HKD	0.95%
	Class IT JPY	0.95%
	Class IT JPY H	0.95%
	Class IT NZD H	0.95%
	Class IT RMB H	0.95%
	Class IT SGD	0.95%
	Class IT SGD H	0.95%
	Class L2	1.05%
	Class L2 AUD H(a)	1.05%
	Class L2 SGD H(a)	1.05%
	Class LT	1.05%
	Class LT AUD H(a)	1.05%
	Class LT SGD H(a)	1.05%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1 EUR	0.65%
	Class S1D	0.65%
	Class S1D2	0.65%
	Class SA	0.15%
	Class SHK	0.15%
	Class W	0.95%
	Class W2	0.95%
	Class W2 CHF H	0.95%
	Class W2 EUR H	0.95%
	Class WT	0.95%
	Class WT AUD H	0.95%
	Class WT EUR H	0.95%
	Class WT GBP H	0.95%
	Class WT HKD	0.95%
	Class WT SGD H	0.95%
European Income Portfolio		
	Class A	1.41%
	Class A USD	1.41%
	Class A2	1.41%
	Class A2 CHF H	1.41%
	Class A2 PLN H	1.41%
	Class A2 SGD H(a)	1.41%
	Class A2 USD	1.41%
	Class A2 USD H	1.41%
	Class AA	1.41%
	Class AA AUD H	1.41%
	Class AA HKD H	1.41%

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
European Income			Emerging Markets Debt		
Portfolio (continued)	Class AA RMB H	1.41%	Portfolio.....	Class A	1.50%
	Class AA SGD H	1.41%		Class A EUR	1.50%
	Class AA USD H	1.41%		Class A2	1.50%
	Class AK	1.41%		Class A2 CHF H	1.50%
	Class AR	1.41%		Class A2 EUR	1.50%
	Class AT	1.41%		Class A2 EUR H	1.50%
	Class AT AUD H	1.41%		Class A2 HKD	1.50%
	Class AT SGD H	1.41%		Class A2 PLN	1.50%
	Class AT USD	1.41%		Class A2 PLN H	1.50%
	Class AT USD H	1.41%		Class A2 SGD H	1.50%
	Class B USD	2.11%		Class AA	1.50%
	Class B2	2.11%		Class AA AUD H	1.50%
	Class B2 USD	2.11%		Class AA CAD H	1.50%
	Class BA(l)	2.11%		Class AA EUR H	1.50%
	Class BA AUD H	2.11%		Class AA GBP H	1.50%
	Class BA USD H	2.11%		Class AA HKD	1.50%
	Class BT	2.11%		Class AA NZD H	1.50%
	Class BT AUD H	2.11%		Class AA RMB H	1.50%
	Class BT USD(m)	2.11%		Class AA SGD H	1.50%
	Class BT USD H	2.11%		Class AA ZAR H	1.50%
	Class C	1.86%		Class AI	1.50%
	Class C USD	1.86%		Class AI AUD H	1.50%
	Class C2	1.86%		Class AR EUR	1.50%
	Class C2 USD	1.86%		Class AT	1.50%
	Class C2 USD H	1.86%		Class AT AUD H	1.50%
	Class CK	1.86%		Class AT CAD H	1.50%
	Class CT USD H	1.86%		Class AT EUR	1.50%
	Class I	0.86%		Class AT EUR H	1.50%
	Class I USD	0.86%		Class AT GBP H	1.50%
	Class I2	0.86%		Class AT HKD	1.50%
	Class I2 AUD H	0.86%		Class AT NZD H	1.50%
	Class I2 CHF H	0.86%		Class AT RMB H(n)	1.50%
	Class I2 USD	0.86%		Class AT SGD H	1.50%
	Class I2 USD H	0.86%		Class B2 EUR(e)	2.50%
	Class IA	0.86%		Class B2 HKD	2.50%
	Class IA HKD H	0.86%		Class BA(h)	2.50%
	Class IA SGD H	0.86%		Class BA AUD H(h)	2.50%
	Class IA USD H	0.86%		Class BA ZAR H(e)	2.50%
	Class IT	0.86%		Class BT	2.50%
	Class IT SGD H	0.86%		Class BT AUD H(o)	2.50%
	Class IT USD H	0.86%		Class BT EUR H(p)	2.50%
	Class NT USD H	1.96%		Class BT HKD(c)	2.50%
	Class S1	0.65%		Class C	1.95%
	Class S1 USD	0.65%		Class C EUR	1.95%
	Class S1 USD H	0.65%		Class C2	1.95%
	Class S1D	0.65%		Class C2 EUR	1.95%
	Class SA USD H	0.15%		Class C2 EUR H	1.95%
	Class SHK	0.15%		Class CT	1.95%
	Class W2	0.86%		Class EA	2.00%
	Class W2 CHF H	0.86%		Class EA AUD H	2.00%
	Class W2 USD H	0.86%		Class EA ZAR H	2.00%
	Class WA	0.86%		Class EI	2.00%
	Class WA HKD H	0.86%		Class EI AUD H	2.00%
	Class WA USD H	0.86%		Class I	0.95%
	Class WT	0.86%		Class I2	0.95%
	Class WT SGD H	0.86%		Class I2 AUD H	0.95%
	Class WT USD H	0.86%		Class I2 CHF H	0.95%
				Class I2 EUR	0.95%

AB FCPI-	Share Class	%
Emerging Markets Debt		
Portfolio (continued)	Class I2 EUR H	0.95%
	Class IT AUD H	0.95%
	Class IT EUR H	0.95%
	Class IT SGD H(a)	0.95%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S EUR H(a)	0.15%
	Class S GBP H(a)	0.15%
	Class S1 2	0.70%
	Class S1 2 EUR	0.70%
	Class S1 EUR H	0.70%
	Class S1 GBP H	0.70%
	Class S1QD EUR H(q)	0.70%
	Class SA	0.15%
Mortgage Income Portfolio . .		
	Class A	1.50%
	Class A2	1.50%
	Class A2 EUR	1.50%
	Class A2 HKD	1.50%
	Class A2 SGD	1.50%
	Class A2X	1.25%
	Class A2X EUR	1.25%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA HKD	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT EUR	1.50%
	Class AT GBP H	1.50%
	Class AT HKD	1.50%
	Class AT SGD	1.50%
	Class AT SGD H	1.50%
	Class AX	1.25%
	Class AX EUR	1.25%
	Class B2X(i)	1.70%
	Class BX	1.70%
	Class BX EUR	1.70%
	Class C	1.95%
	Class C2	1.95%
	Class C2 EUR	1.95%
	Class C2X(r)	1.70%
	Class CX	1.70%
	Class I	0.95%
	Class I EUR	0.95%
	Class I2	0.95%
	Class I2 EUR	0.95%
	Class I2 EUR H	0.95%
	Class I2X(a)	0.70%
	Class IT EUR H	0.95%

AB FCPI-	Share Class	%
Mortgage Income Portfolio		
(continued)	Class IX	0.70%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1 EUR	0.65%
	Class S1 EUR H	0.65%
	Class S1 JPY	0.65%
	Class S1X(a)	0.55%
	Class SA	0.15%

- (a) Share class liquidated on March 25, 2022.
- (b) Last NAV calculated on January 28, 2022. See Note A.
- (c) Share class liquidated on July 29, 2022.
- (d) Share class liquidated on May 31, 2022.
- (e) Share class liquidated on December 20, 2021.
- (f) Changed during the year from 2.15% to 1.70%, effective January 1, 2022.
- (g) Changed during the year from 1.35% to 0.90%, effective January 1, 2022.
- (h) Share class liquidated on September 20, 2021.
- (i) Share class liquidated on January 24, 2022.
- (j) Share class liquidated on January 21, 2022.
- (k) Share class liquidated on August 31, 2022.
- (l) Share class liquidated on January 31, 2022.
- (m) Share class liquidated on November 22, 2021.
- (n) Share class liquidated on July 15, 2022.
- (o) Share class liquidated on December 31, 2021.
- (p) Share class liquidated on June 30, 2022.
- (q) Share class liquidated on October 11, 2021.
- (r) Share class liquidated on October 20, 2021.

The following table shows expenses borne by the Management Company during the year ended August 31, 2022 and reimbursement receivable of the portfolios at August 31, 2022:

AB FCPI-	Expenses borne	Reimbursement receivable
Dynamic Diversified Portfolio	\$ 339,238	72,788
Global Equity Blend Portfolio	\$ 108,379	34,023
Asia Ex-Japan Equity Portfolio	\$ 1	0
Japan Strategic Value Portfolio	¥ 58,819,677	13,505,917
China Low Volatility Equity Portfolio	\$ 108,066	37,630
Short Duration Bond Portfolio	\$ 132,288	30,283
American Income Portfolio	\$ 159	3
Mortgage Income Portfolio	\$ 1,977	480

Expenses borne by the Management Company are included in the Statement of Operations and Changes in Net Assets under “Expense reimbursed or waived”. Reimbursement receivable is included in the Statement of Assets and Liabilities under “Other receivables” or in “Accrued expenses and other liabilities”.

The Fund also pays the Management Company a Management Company fee.

Specific share classes of each Portfolio pay the Distributor, a distribution fee, which is a compensation for providing distribution-related services to the Fund with respect to such shares.

All of the aforementioned fees are accrued at an annual rate on the average daily net assets of each Portfolio and paid monthly.

A list of each Portfolio's annual rate for their applicable fees can be found in Table 1 (Pages 204 to 217).

Also, all types of Class B shares are subject to a contingent deferred sales charge at rates of between 0.00% and 4.50%, all types of Class C shares are subject to a contingent deferred sales charge at rates between 0.00% and 1.00%, all types of Class E shares are subject to a contingent deferred sales charge at rates between 0.00% and 3.00%. Class J shares are subject to a contingent deferred sales charge at rates between 0.00% and 3.00%. The actual rate will depend on the Portfolio and the period of time the shares are held.

The Fund compensates its registrar and transfer agent, AllianceBernstein Investor Services, a unit of the Management Company, for providing personnel and facilities to perform registrar and transfer agency services for the Fund. Such compensation amounted to \$21,238,032 for the year ended August 31, 2022.

The Fund compensates the Investment Manager for certain services provided to the Fund in connection with the registration of the Fund for sale in certain jurisdictions outside of Luxembourg, subject to certain conditions. Such compensation amounted to \$846,565 for the year ended August 31, 2022 and is included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, *société anonyme* (of which Mr. Yves Prussen, a manager of the Management Company, until February 11, 2022, was a partner) for legal services rendered to the Fund. Payments of €46,266 were made for the year ended August 31, 2022 and are included

in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Investment Manager has not entered into transactions in relation to a placing and/or a new issue in which a connected person had a material interest as a member of the underwriting syndicate.

All transactions executed on behalf of the Fund were entered into in the ordinary course of business and/or normal commercial terms. There was no commission paid for the year ended August 31, 2022 on securities transactions utilizing the services of the affiliated firms, Sanford C. Bernstein & Co., LLC and Bernstein Autonomous LLP. Several of the Management Company's managers are employees and/or officers of the Investment Manager and/or its affiliates.

Dynamic Diversified Portfolio invests in AB SICAV I – Low Volatility Equity Portfolio which is managed by the Management Company. Global High Yield Portfolio invests in AB SICAV I – Emerging Market Corporate Debt Portfolio, AB SICAV I – Sustainable Euro High Yield Portfolio, AB SICAV I – Asia Income Opportunities Portfolio, AB SICAV I – Emerging Market Local Currency Debt Portfolio, AB SICAV I – US High Yield Portfolio and AB SICAV I – Financial Credit Portfolio, which are managed by the Management Company. American Income Portfolio invests in AB SICAV I – US High Yield Portfolio, AB SICAV I – Asia Income Opportunities Portfolio, AB SICAV I – Global Income Portfolio, AB SICAV I – Sustainable Income Portfolio and AB SICAV I – Short Duration Income Portfolio, which are managed by the Management Company. Emerging Markets Debt Portfolio invests in AB SICAV I – Emerging Market Corporate Debt Portfolio which is managed by the Management Company.

The Fund may purchase securities from, or sell securities to, an affiliated fund provided the affiliation is due solely to having a common investment advisor, common officers, or common directors. For the year ended, there were no purchase and sale transactions with an affiliated fund.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the year ended August 31, 2022, where permitted under applicable law, the Investment Manager and any Affiliated Sub-Investment Manager, if applicable, received and entered into soft-dollar commissions arrangements with brokers relating to Portfolios of the Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Fund will be consistent with best execution standard and the Investment Manager considers many factors regarding best execution standards when entering into soft commission arrangements such as the size and nature of brokerage fees.

Additionally, due to the nature of the investment strategy of certain Portfolios, including where the Investment Manager delegates investment management services to AllianceBernstein Limited, all costs associated with soft commission arrangements may be "unbundled" and borne by the Investment Manager or its sub-delegates, if required by applicable law.

The goods and services received include specialist industry, company and consumer research, portfolio and market analysis

and computer software used for the delivery of such services.

The nature of the goods and services received is such that the benefits provided under the arrangement must be those which assist in the provision of investment services to the Fund and may contribute to an improvement in the Fund's performance.

For the avoidance of doubt, such goods and services do not include travel, accommodations, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees' salaries or direct money payments.

Transaction costs are costs incurred in the acquisition, issue or disposal of transferable securities, money market instruments, derivatives or other eligible assets. They can include bid-ask spread, fees and commissions paid to agents, advisers, brokers and dealers, transaction related taxes and other market charges. They do not include debt premiums or discounts, financing costs or internal administrative or holding costs. Transaction costs are included within the cost of investments in the Portfolio of Investments as well as in the "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" and "Changes in unrealized gains and (losses) on investments"

in the Statement of Operations and Changes in Net Assets. Transaction costs are excluded from the Total Expense Ratio and/or expense reimbursement calculation.

For the year ended August 31, 2022, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB FCPI-	Transaction costs
Dynamic Diversified Portfolio	\$ 17,582
Global Equity Blend Portfolio	\$ 85,636
Global Value Portfolio	\$ 775,486
Emerging Markets Growth Portfolio	\$ 1,072,661
Sustainable US Thematic Portfolio(a)	\$ 28,886
Asia Ex-Japan Equity Portfolio	\$ 1,554,213

NOTE G: Forward Foreign Currency Contracts

A forward foreign currency contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the original contract and the closing of such contract is included in “Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency” in the Statement of Operations and Changes in Net Assets.

Fluctuations in the value of open forward foreign currency contracts are reflected for financial reporting purposes as a component of “Unrealized appreciation/(depreciation) on forward foreign currency contracts” in the Statement of Assets and Liabilities.

One or more of a Portfolio’s share classes offered in a particular currency (each, an “Offered Currency”) may be hedged to such Offered Currency. Any such share class will constitute a “Currency Hedged Share Class”. Currency Hedged Share Classes aim to provide investors a return more closely correlated to the Portfolio’s base currency return by reducing

NOTE H: Repurchase Agreements

Repurchase agreements are collateralized by obligations of the United States, its agencies or instrumentalities thereof. The securities underlying the repurchase agreement will be held by the Depository at all times in an amount at least equal to the repurchase price, including accrued interest.

NOTE I: Reverse Repurchase Agreements

Reverse repurchase agreements are identical to repurchase agreements except that rather than buying securities for cash subject to their repurchase by the seller, a Fund sells portfolio assets concurrently with an agreement by the Fund to repurchase the same assets at a later date at a fixed price slightly higher than the sale price. During the reverse repurchase agreement period, the Fund continues to receive principal and interest payments on these securities. Generally, the effect of a reverse repurchase agreement is that the Fund can recover all or most of the cash invested in the portfolio securities involved during the term of the reverse repurchase agreement, while it will be able to keep the interest income associated with those portfolio securities.

AB FCPI-	Transaction costs
Japan Strategic Value Portfolio	¥ 7,059,919
China Low Volatility Equity Portfolio	\$ 243,629
Short Duration Bond Portfolio	\$ 25,813
Global High Yield Portfolio	\$ 260,872
American Income Portfolio	\$ -0-
European Income Portfolio	€ 29,263
Emerging Markets Debt Portfolio	\$ -0-
Mortgage Income Portfolio	\$ 2,374
Global Bond II Portfolio	\$ 2,162

(a) Last NAV calculated on January 28, 2022. See Note A.

the effect of exchange rate fluctuations between the Portfolio’s base currency and the relevant Offered Currency, taking into account practical considerations such as transaction costs.

The hedging strategy employed is designed to reduce, but may not eliminate, currency exposure between the Portfolio’s base currency and the relevant Offered Currency.

Risks may arise from the potential inability of a counterparty to meet the terms of a contract and from unanticipated movements in the value of a foreign currency relative to the hedged currency.

Given that there is no segregation of liabilities between the various share classes within a Portfolio, there is a remote risk that, under certain circumstances, currency hedging transactions in relation to a Currency Hedged Share Class could result in liabilities which might affect the NAV of the other share classes of the same Portfolio, in which case assets of the other share classes of the Portfolio may be used to cover the liabilities incurred by such Currency Hedged Share Class.

The securities in the Fund are used as collateral for forward foreign currency contracts.

At August 31, 2022, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the year ended August 31, 2022.

Such transactions are advantageous only if the “interest cost” to the Fund of the reverse repurchase transaction, i.e., the difference between the sale and repurchase price for the securities, is less than the cost of otherwise obtaining the cash invested in portfolio securities.

At August 31, 2022, there were no reverse repurchase agreements.

There was no interest income arising from reverse repurchase agreements during the year ended August 31, 2022.

NOTE J: Financial Futures Contracts

The Fund may buy or sell financial futures contracts. The Fund bears the market risk that arises from changes in the value of these financial instruments. The Fund's activities in financial futures contracts are conducted through regulated exchanges, which do not result in counterparty credit risk.

At the time the Fund enters into a financial futures contract the Fund deposits and maintains with the broker as collateral an initial margin as required by the exchange on which the transaction is effected.

Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as the variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or (loss) equal to the difference between the value of the contract at the time it was opened and the time it was closed.

NOTE K: Swap Transactions

A swap is an agreement that obliges two parties to exchange a series of cash flows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset or otherwise determined notional amount. Realized gains and (losses) and changes in unrealized gains and (losses) on swaps are included in the Statement of Operations and Changes in Net Assets respectively under "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" and as a component of "Changes in unrealized gains and (losses) on swaps".

Centrally Cleared Credit Default Swaps

The buyer in a centrally cleared credit default swap agreement is obliged to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Centrally Cleared Interest Rate Swaps

A centrally cleared interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of fixed or floating interest rate payments based on a notional amount that serves as a computation basis.

Total Return Swaps

A total return swap is a bilateral agreement in which each of the parties agree to exchange the total performance of an underlying asset for a series of interest payments based on a notional amount that serves as a computation basis.

Credit Default Swaps

The buyer in a credit default swap agreement is obliged to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Interest Rate Swaps

An interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of fixed or floating interest rate payments based on a notional amount that serves as a computation basis.

Inflation Swaps

An inflation swap is a bilateral agreement in which each of the parties agree to exchange fixed rate payments for floating, inflation index linked payments based on a notional amount that serves as a computation basis.

NOTE L: Option Transactions

The Fund may purchase and write (sell) put and call options on securities. The risk associated with purchasing an option is that the Fund pays a premium whether or not the option is exercised. Additionally, the Fund bears the risk of loss of the premium and a change in market value should the counterparty not perform under the contract. Put and call options purchased are accounted for in the same manner as Portfolio securities. The cost of securities acquired through the exercise of call options is increased by the premiums paid. The proceeds from securities sold through the exercise of put options are decreased by the premiums paid.

When the Fund writes an option, the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written.

Premiums received from written options which expire unexercised are recorded by the Fund on the expiration date as realized gains from options written. The difference between the premium received and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or if the premium received is less than the amount paid for the closing purchase transaction, as a realized loss.

If a call option is exercised, the premium received is added to the proceeds from the sale of the underlying security or currency in determining whether the Fund has realized a gain or loss. If a put option is exercised, the premium received reduces the cost basis of the security or currency purchased by the Fund. In writing an option, the Fund bears the market risk of an unfavorable change in the price of the security or currency underlying the written option. Exercise of an option written by the Fund could result in the Fund selling or buying a security or currency at a price different from the current market value.

The Fund may also invest in options on swap agreements, also called swaptions. A swaption is an option that gives the buyer the right, but not the obligation, to enter into a swap on a future date in exchange for paying a market-based premium. A receiver swaption gives the owner the right to receive the total return of a specified asset, reference rate, or index. A payer swaption gives the owner the right to pay the total return of a specified asset, reference rate, or index. Swaptions also include options that allow an existing swap to be terminated or extended by one of the counterparties.

NOTE M: Collateral

The following table lists the cash collateral held by/owed to broker for certain financial derivative instruments as of August 31, 2022:

AB FCPI-	Cash Held by Broker	Cash Owed to Broker
Dynamic Diversified Portfolio.....		
Citibank	\$ 18,490	–
Morgan Stanley	\$ 340,786	19,663
Global Equity Blend Portfolio.....		
Citibank	\$ 14,496	18,108
Deutsche Bank	\$ 42,036	17,074
Standard Chartered Bank	\$ –	25,406
Global Value Portfolio		
Citibank	\$ –	261,892
Deutsche Bank	\$ 607,965	–
Standard Chartered Bank	\$ –	252,539
Short Duration Bond Portfolio.....		
Citibank	\$ 909,506	351,146
HSBC Bank	\$ 7,803	–
Morgan Stanley	\$ 3,208,684	–
Global High Yield Portfolio		
Barclays	\$ –	280,000
BNP Paribas	\$ 62,000	–
Citibank	\$ 13,192,012	–
Goldman Sachs	\$ 250,000	–
JPMorgan Chase	\$ 35,015,001	–
Morgan Stanley	\$ 14,210,050	9,478,912
American Income Portfolio.....		
Citibank	\$ 47,990,000	12,323,411
Credit Suisse	\$ 2,960,000	–
Deutsche Bank	\$ –	12,286,932
Goldman Sachs	\$ 3,310,000	–
JPMorgan Chase	\$ 49,045,000	–
Morgan Stanley	\$ 80,127,862	–
European Income Portfolio		
Citibank	€ 9,202,091	12,129
Goldman Sachs	€ 7,428,111	872,921
Emerging Markets Debt Portfolio.....		
Goldman Sachs	\$ 303,829	–
Morgan Stanley	\$ 14,092,083	–
Mortgage Income Portfolio		
Citibank	\$ 2,930,705	–
Credit Suisse	\$ 1,031,400	–
Goldman Sachs	\$ 467,000	–
JPMorgan Chase	\$ 2,248,000	–
Morgan Stanley	\$ 1,934,525	510,484
Global Bond II Portfolio		
Citibank	\$ 307,529	10,369
HSBC Bank	\$ 197	–
Morgan Stanley	\$ 322,997	45,964

Cash collateral held by/owed to broker in relation to derivatives is recorded as part of “Cash at depository and broker” and “Due to depository and broker” in the Statement of Assets and Liabilities.

In relation to derivatives held by the Portfolios as at August 31, 2022 the following table lists collateral consisting of securities:

AB FCPI-	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Global High Yield Portfolio		
BNP Paribas		
U.S. Treasury Notes, 2.88%, 05/15/2032	\$ 1,159,120	–
Citibank		
U.S. Treasury Notes, 2.88%, 05/15/2032	\$ 48,591,232	–
Credit Suisse		
U.S. Treasury Notes, 1.88%, 02/15/2032	\$ 89,044	–
Credit Suisse		
U.S. Treasury Notes, 2.88%, 05/15/2032	\$ 23,195,195	–
Deutsche Bank		
U.S. Treasury Notes, 2.88%, 05/15/2032	\$ 4,472,649	–
Goldman Sachs		
U.S. Treasury Notes, 2.88%, 05/15/2032	\$ 55,707,725	–
Morgan Stanley		
U.S. Treasury Bonds, 6.75%, 08/15/2026	\$ 238,950,459	–
U.S. Treasury Notes, 1.88%, 02/15/2032	\$ 22,417,970	–
U.S. Treasury Notes, 2.88%, 05/15/2032	\$ 41,921,065	–
American Income Portfolio . . .		
Barclays		
U.S. Treasury Bonds, 6.25%, 05/15/2030	\$ 5,720,738	–
Citibank		
U.S. Treasury Bonds, 6.13%, 08/15/2029	\$ 235,375,000	–
U.S. Treasury Bonds, 6.25%, 05/15/2030	\$ 31,669,931	–
Credit Suisse		
U.S. Treasury Bonds, 6.25%, 05/15/2030	\$ 10,001,982	–
Goldman Sachs		
U.S. Treasury Bonds, 6.25%, 05/15/2030	\$ 32,424,381	–
Morgan Stanley		
U.S. Treasury Bonds, 6.25%, 05/15/2030	\$ 19,385,679	–

NOTE N: Loans of Portfolio Securities

A Portfolio may make secured loans of its securities. The risk in lending securities, as with other extensions of credit, consists of possible loss of rights in the collateral should the borrower fail financially. In addition, a Portfolio will be exposed to the risk that the sale of any collateral realized upon the borrower’s default will not yield proceeds sufficient to replace the loaned securities.

In determining whether to lend securities to a particular borrower, the Investment Manager will consider all relevant facts and circumstances, including the creditworthiness of the borrower.

While securities are on loan, the borrower may pay a Portfolio concerned any income from the securities. A Portfolio may invest any cash collateral in money market instruments, thereby earning additional income, or receive an agreed upon amount of income from a borrower who has delivered equivalent collateral.

A Portfolio may have the right to regain record ownership of loaned securities or equivalent securities in order to exercise ownership rights such as voting rights, subscription rights and rights to dividends, interest or distributions. The Portfolio may pay reasonable finders’, administrative and other fees in connection with a loan.

For making secured loans of its securities, a Portfolio receives gross fee income, of which 20% is paid to the securities lending agent for providing securities lending services.

For the year ended August 31, 2022, the Portfolios earned a net fee income, which is presented in Statement of Operations and Changes in Net Assets under “Securities lending income, net”.

For the year ended August 31, 2022, Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of \$45,184 for providing securities lending services. This is included in the Statement of Operations and Changes in Net Assets under “Securities lending income, net”. The value of loaned securities and related collateral outstanding as of August 31, 2022, are as below. The collateral relates to securities held on the Portfolios.

AB FCPI-	Value	Collateral Market Value
Global Equity Blend Portfolio		
Societe Generale	\$ 310,593	326,223
Merrill Lynch	\$ 152,423	162,088
JPMorgan Chase	\$ 49,436	51,961
UBS AG	\$ 32,957	34,693
Global Value Portfolio		
Societe Generale	\$ 4,492,132	4,718,200
Merrill Lynch	\$ 2,204,515	2,344,294
JPMorgan Chase	\$ 714,998	751,513
UBS AG	\$ 476,665	501,756
Emerging Markets Growth Portfolio		
Merrill Lynch	\$ 1,962,505	2,086,937
JPMorgan Chase	\$ 456,960	480,298
Asia Ex-Japan Equity Portfolio		
BNP Paribas	\$ 3,192,683	18,423,241
Merrill Lynch	\$ 1,291,140	1,373,004
JPMorgan Chase	\$ 1,243,725	1,307,244
Japan Strategic Value Portfolio		
Merrill Lynch	¥ 422,127,626	448,892,589
Citigroup Global Markets Limited	¥ 139,906,550	147,203,199
China Low Volatility Equity Portfolio		
UBS AG	\$ 1,028,610	1,082,756
Merrill Lynch	\$ 696,483	740,644
Citigroup Global Markets Limited	\$ 511,699	538,386
BNP Paribas	\$ 324,120	1,870,319

NOTE O: Bank Facility

The Fund has access to an overdraft facility (the “Facility”), established with the Depository, intended to provide for short-term/temporary financing if necessary, subject to certain restrictions, in connection with abnormal redemption activity.

Each Portfolio of the Fund is limited to borrowing 10% of its respective net assets. Borrowings pursuant to the Facility are subject to interest at a mutually agreed upon rate and security by the underlying assets of each Portfolio.

NOTE P: Co-Management of Assets

For the purpose of effective management, where the investment policies of a Portfolio so permit, the Management Company may choose to co-manage assets of certain Portfolios within or outside the Fund. In such cases, assets of different Portfolios will be managed in common. The assets which are co-managed shall be referred to as a “pool”. These pooling arrangements are an administrative device designed to reduce operational and other expenses and do not change the legal rights and obligations of Shareholders. The pools do not constitute separate entities and are not directly accessible to investors. Each of the co-managed Portfolios shall remain entitled to its specific assets.

of the Asset Pool which is attributable to each respective participating Portfolio, with a reference to the Portfolio’s original participation in this Pool and will change in the event of additional allocation or withdrawals. The entitlements of each participating Portfolio to the co-managed assets apply to each and every line of investments of such pool.

Additional investments made on behalf of the co-managed Portfolios shall be allotted to such Portfolios in accordance with their respective entitlement, whereas assets sold shall be levied similarly on the assets attributable to each participating Portfolio.

Where assets of several Portfolios are pooled for the purposes of collective management, a record is maintained of the proportion

As of August 31, 2022, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following Pools:

Asset Pool	Participating Portfolios
ACM Global Investments-Global Bond Pool	Short Duration Bond Portfolio
	Global Bond II Portfolio
ACM Bernstein-Global Growth Pool	Global Equity Blend Portfolio
ACM Global Investments-Global Value Pool.....	Global Equity Blend Portfolio
	Global Value Portfolio

NOTE Q: Subsequent Events

It was resolved by the Board to close the portfolio AB FCP I – Global Bond II Portfolio as of October 21, 2022.

TABLE 1
FEE SCHEDULE

AB FCPI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<u>Dynamic Diversified Portfolio***</u>				
Class				
A	1.70%	0.10%	N/A	1.95%
A EUR	1.70%	0.10%	N/A	1.95%
A EUR H	1.70%	0.10%	N/A	1.95%
AX	1.40%	0.10%	N/A	1.90%
AX EUR	1.40%	0.10%	N/A	1.90%
AX SGD	1.40%	0.10%	N/A	1.90%
BX	1.40%	0.10%	1.00%	2.90%
BX SGD	1.40%	0.10%	1.00%	2.90%
C	1.90%	0.10%	N/A	2.25%
C EUR	1.90%	0.10%	N/A	2.25%
C EUR H	1.90%	0.10%	N/A	2.25%
CX	1.70%	0.10%	N/A	2.20%
I	0.90%	0.10%	N/A	1.25%
I EUR	0.90%	0.10%	N/A	1.25%
I EUR H	0.90%	0.10%	N/A	1.25%
IX	0.70%	0.10%	N/A	1.20%
S1 EUR H(a)	0.70%	0.01%(8)	N/A	0.80%
<u>Global Equity Blend Portfolio</u>				
Class				
A	1.60%	0.10%	N/A	2.07%
A EUR	1.60%	0.10%	N/A	2.07%
A EUR H	1.60%	0.10%	N/A	2.06%
A SGD	1.60%	0.10%	N/A	2.06%
B	1.60%	0.10%	1.00%	3.06%
B SGD	1.60%	0.10%	1.00%	3.06%
C	2.05%	0.10%	N/A	2.51%
C EUR	2.05%	0.10%	N/A	2.49%
I	0.80%	0.10%	N/A	1.27%
I EUR	0.80%	0.10%	N/A	1.29%
S HKD	N/A	0.01%(8)	N/A	0.10%
S1	0.70%	0.01%(8)	N/A	0.80%
S1 EUR	0.70%	0.01%(8)	N/A	0.80%
S1 GBP	0.70%	0.01%(8)	N/A	0.80%
S1 SGD	0.70%	0.01%(8)	N/A	0.80%
<u>Global Value Portfolio</u>				
Class				
A	1.50%	0.10%	N/A	1.76%
A EUR	1.50%	0.10%	N/A	1.78%
A SGD	1.50%	0.10%	N/A	1.77%
A SGD H	1.50%	0.10%	N/A	1.78%
AD	1.50%	0.10%	N/A	1.77%
AD AUD H	1.50%	0.10%	N/A	1.77%
AD CAD H	1.50%	0.10%	N/A	1.77%
AD EUR H	1.50%	0.10%	N/A	1.77%
AD GBP H	1.50%	0.10%	N/A	1.77%
AD HKD	1.50%	0.10%	N/A	1.77%
AD SGD H(a)	1.50%	0.10%	N/A	1.74%
AD ZAR H	1.50%	0.10%	N/A	1.77%
B	1.50%	0.10%	1.00%	2.78%
BD(b)	1.50%	0.10%	1.00%	2.77%
C	1.95%	0.10%	N/A	2.23%
C EUR	1.95%	0.10%	N/A	2.22%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Value Portfolio (continued)				
Class				
I	0.70%	0.10%	N/A	0.94%
I EUR	0.70%	0.10%	N/A	0.93%
I GBP	0.70%	0.10%	N/A	1.00%
I SGD	0.70%	0.10%	N/A	0.99%
S	N/A	0.01%(8)	N/A	0.10%
S GBP	N/A	0.01%(8)	N/A	0.10%
S GBP H	N/A	0.01%(8)	N/A	0.10%
S1	0.70%	0.01%(8)	N/A	0.79%
S1 EUR	0.70%	0.01%(8)	N/A	0.77%
S1 GBP	0.70%	0.01%(8)	N/A	0.80%
SD	N/A	0.01%(8)	N/A	0.10%

Emerging Markets Growth Portfolio

Class				
A	1.70%	0.10%	N/A	2.00%
A AUD H	1.70%	0.10%	N/A	2.00%
A EUR	1.70%	0.10%	N/A	2.00%
A HKD	1.70%	0.10%	N/A	2.01%
A PLN H	1.70%	0.10%	N/A	2.00%
A SGD	1.70%	0.10%	N/A	2.00%
A SGD H	1.70%	0.10%	N/A	2.00%
AD	1.70%	0.10%	N/A	2.01%
B	1.70%	0.10%	1.00%	3.00%
C	2.15%	0.10%	N/A	2.45%
C AUD H(a)	2.15%	0.10%	N/A	2.44%
C EUR	2.15%	0.10%	N/A	2.45%
ED	1.70%	0.10%	1.00%	2.99%
I	0.90%	0.10%	N/A	1.20%
I AUD H	0.90%	0.10%	N/A	1.20%
I EUR	0.90%	0.10%	N/A	1.20%
N	2.15%	0.10%	N/A	2.43%
S(a)	N/A	0.01%(8)	N/A	0.13%
S1	0.90%	0.01%(8)	N/A	1.03%
S1 EUR	0.90%	0.01%(8)	N/A	0.96%
S1 GBP	0.90%	0.01%(8)	N/A	0.97%

Sustainable US Thematic Portfolio**

Class				
A	1.50%	0.05%	N/A	1.67%
A AUD H	1.50%	0.05%	N/A	1.67%
A CAD H	1.50%	0.05%	N/A	1.67%
A EUR	1.50%	0.05%	N/A	1.66%
A EUR H	1.50%	0.05%	N/A	1.67%
A GBP H	1.50%	0.05%	N/A	1.65%
A HKD	1.50%	0.05%	N/A	1.67%
A SGD H	1.50%	0.05%	N/A	1.68%
AN	1.50%	0.05%	N/A	1.67%
B	1.50%	0.05%	1.00%	2.67%
C	1.95%	0.05%	N/A	2.12%
C EUR	1.95%	0.05%	N/A	2.12%
C EUR H	1.95%	0.05%	N/A	2.12%
C SGD	1.95%	0.05%	N/A	2.12%
E	1.50%	0.05%	1.00%	2.73%
I	0.70%	0.05%	N/A	0.87%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Sustainable US Thematic Portfolio (continued)				
Class				
I EUR	0.70%	0.05%	N/A	0.87%
I EUR H	0.70%	0.05%	N/A	0.88%
I GBP	0.70%	0.05%	N/A	0.89%
IN	0.70%	0.05%	N/A	0.86%
IN EUR	0.70%	0.05%	N/A	0.84%
S	N/A	0.01%(8)	N/A	0.04%
S1	0.65%	0.01%(8)	N/A	0.70%
S1 EUR	0.65%	0.01%(8)	N/A	0.71%
S1 JPY H	0.65%	0.01%(8)	N/A	0.70%
Asia Ex-Japan Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	2.00%
A AUD H	1.70%	0.05%	N/A	2.00%
A EUR	1.70%	0.05%	N/A	2.02%
A HKD	1.70%	0.05%	N/A	2.00%
A SGD H	1.70%	0.05%	N/A	2.00%
AD	1.70%	0.05%	N/A	1.99%
AD AUD H	1.70%	0.05%	N/A	2.00%
AD CAD H	1.70%	0.05%	N/A	2.00%
AD EUR	1.70%	0.05%	N/A	2.01%
AD EUR H	1.70%	0.05%	N/A	2.00%
AD GBP H	1.70%	0.05%	N/A	2.00%
AD HKD	1.70%	0.05%	N/A	2.00%
AD NZD H	1.70%	0.05%	N/A	2.00%
AD RMB H	1.70%	0.05%	N/A	1.98%
AD SGD H(a)	1.70%	0.05%	N/A	1.98%
AD ZAR H	1.70%	0.05%	N/A	2.00%
AY JPY	1.70%	0.05%	N/A	2.00%
BD	1.70%	0.05%	1.00%	3.00%
BD AUD H	1.70%	0.05%	1.00%	3.00%
BD CAD H(c)	1.70%	0.05%	1.00%	2.99%
BD HKD	1.70%	0.05%	1.00%	3.00%
BD NZD H(d)	1.70%	0.05%	1.00%	3.00%
BD ZAR H(e)	1.70%	0.05%	1.00%	2.98%
BY JPY	1.45%	0.05%	0.72%	2.47%
C	2.15%	0.05%	N/A	2.45%
C AUD H(a)	2.15%	0.05%	N/A	2.43%
C EUR	2.15%	0.05%	N/A	2.43%
ED	1.70%	0.05%	1.00%	3.00%
ED AUD H	1.70%	0.05%	1.00%	3.05%
I	0.90%	0.05%	N/A	1.20%
I AUD H	0.90%	0.05%	N/A	1.18%
I EUR	0.90%	0.05%	N/A	1.17%
I GBP	0.90%	0.05%	N/A	1.20%
ID(a)	0.90%	0.05%	N/A	1.20%
ID AUD H(a)	0.90%	0.05%	N/A	1.18%
S	N/A	0.01%(8)	N/A	0.15%
S HKD	N/A	0.01%(8)	N/A	0.15%
S1	0.90%	0.01%(8)	N/A	1.06%
S1 EUR	0.90%	0.01%(8)	N/A	1.02%
SD	N/A	0.01%(8)	N/A	0.16%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Japan Strategic Value Portfolio				
Class				
A	1.50%	0.05%	N/A	1.70%
A AUD H(a)	1.50%	0.05%	N/A	1.70%
A CZK H	1.50%	0.05%	N/A	1.70%
A EUR	1.50%	0.05%	N/A	1.70%
A EUR H	1.50%	0.05%	N/A	1.70%
A NZD H(a)	1.50%	0.05%	N/A	1.70%
A PLN	1.50%	0.05%	N/A	1.70%
A SGD	1.50%	0.05%	N/A	1.70%
A SGD H	1.50%	0.05%	N/A	1.70%
A USD	1.50%	0.05%	N/A	1.70%
A USD H	1.50%	0.05%	N/A	1.70%
AD	1.50%	0.05%	N/A	1.70%
AD AUD H	1.50%	0.05%	N/A	1.70%
AD NZD H	1.50%	0.05%	N/A	1.70%
AD USD H	1.50%	0.05%	N/A	1.70%
AD ZAR H	1.50%	0.05%	N/A	1.70%
BD AUD H(e)	1.50%	0.05%	1.00%	3.15%
C	1.95%	0.05%	N/A	2.60%
C EUR	1.95%	0.05%	N/A	2.60%
C EUR H	1.95%	0.05%	N/A	2.60%
C USD	1.95%	0.05%	N/A	2.60%
I	0.70%	0.05%	N/A	0.90%
I EUR	0.70%	0.05%	N/A	0.90%
I EUR H	0.70%	0.05%	N/A	0.90%
I SGD	0.70%	0.05%	N/A	0.90%
I USD	0.70%	0.05%	N/A	0.90%
I USD H	0.70%	0.05%	N/A	0.90%
S EUR H	N/A	0.01%(8)	N/A	0.15%
S1 EUR	0.65%	0.01%(8)	N/A	0.80%
S1 USD	0.65%	0.01%(8)	N/A	0.80%
S1 USD H(a)	0.65%	0.01%(8)	N/A	0.80%
SD	N/A	0.01%(8)	N/A	0.15%
China Low Volatility Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.99%
A EUR	1.70%	0.05%	N/A	1.99%
A HKD	1.70%	0.05%	N/A	1.99%
A PLN H	1.70%	0.05%	N/A	1.99%
AD	1.70%	0.05%	N/A	1.99%
AD AUD H	1.70%	0.05%	N/A	1.99%
AD CAD H	1.70%	0.05%	N/A	1.99%
AD EUR H	1.70%	0.05%	N/A	1.99%
AD GBP H	1.70%	0.05%	N/A	1.99%
AD HKD	1.70%	0.05%	N/A	1.99%
AD NZD H	1.70%	0.05%	N/A	1.99%
AD RMB H(a)	1.70%	0.05%	N/A	1.99%
AD SGD H	1.70%	0.05%	N/A	1.99%
AD ZAR H	1.70%	0.05%	N/A	1.99%
B	1.70%	0.05%	1.00%	2.99%
B EUR	1.70%	0.05%	1.00%	2.99%
BD NZD H	1.70%	0.05%	1.00%	2.99%
BD ZAR H(b)	1.70%	0.05%	1.00%	2.99%
C	2.15%	0.05%	N/A	2.44%
C EUR	2.15%	0.05%	N/A	2.44%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
China Low Volatility Equity Portfolio (continued)				
Class				
I	0.90%	0.05%	N/A	1.19%
I EUR	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(8)	N/A	0.16%
S1	0.75%	0.01%(8)	N/A	0.91%
S1 EUR	0.75%	0.01%(8)	N/A	0.91%
Short Duration Bond Portfolio				
Class				
A	0.85%	0.10%	N/A	1.19%
A EUR	0.85%	0.10%	N/A	1.20%
A2	0.85%	0.10%	N/A	1.19%
A2 EUR	0.85%	0.10%	N/A	1.18%
A2 EUR H	0.85%	0.10%	N/A	1.18%
A2 HKD	0.85%	0.10%	N/A	1.18%
A2 SGD H(a)	0.85%	0.10%	N/A	1.16%
AA	0.85%	0.10%	N/A	1.18%
AA AUD H	0.85%	0.10%	N/A	1.18%
AA CAD H	0.85%	0.10%	N/A	1.18%
AA GBP H	0.85%	0.10%	N/A	1.17%
AA HKD	0.85%	0.10%	N/A	1.18%
AA NZD H(a)	0.85%	0.10%	N/A	1.16%
AA SGD H	0.85%	0.10%	N/A	1.17%
AJ	0.65%	0.10%	N/A	0.98%
AR EUR H(a)	0.85%	0.10%	N/A	1.18%
AT	0.85%	0.10%	N/A	1.18%
AT AUD H	0.85%	0.10%	N/A	1.19%
AT CAD H	0.85%	0.10%	N/A	1.18%
AT EUR	0.85%	0.10%	N/A	1.18%
AT EUR H	0.85%	0.10%	N/A	1.19%
AT GBP H	0.85%	0.10%	N/A	1.18%
AT HKD	0.85%	0.10%	N/A	1.18%
AT NZD H	0.85%	0.10%	N/A	1.18%
AT SGD H	0.85%	0.10%	N/A	1.18%
AX	0.65%	0.10%	N/A	0.98%
B	0.85%	0.10%	1.00%	2.18%
B2 EUR(f)	0.85%	0.10%	1.00%	2.13%
BT(g)	0.85%	0.10%	1.00%	2.14%
C	1.25%	0.10%	N/A	1.58%
C2	1.25%	0.10%	N/A	1.58%
C2 EUR H	1.25%	0.10%	N/A	1.55%
I	0.325%	0.10%	N/A	0.58%
I EUR	0.325%	0.10%	N/A	0.58%
I2	0.325%	0.10%	N/A	0.58%
I2 AUD H(a)	0.325%	0.10%	N/A	0.58%
I2 EUR	0.325%	0.10%	N/A	0.58%
I2 EUR H	0.325%	0.10%	N/A	0.58%
IT	0.325%	0.10%	N/A	0.58%
IT AUD H(a)	0.325%	0.10%	N/A	0.57%
N2	1.35%	0.10%	N/A	1.68%
NT	1.35%	0.10%	N/A	1.68%
S	N/A	0.01%(8)	N/A	0.10%
S EUR H(a)	N/A	0.01%(8)	N/A	0.10%
S SGD H(a)	N/A	0.01%(8)	N/A	0.09%
S1 2	0.25%	0.01%(8)	N/A	0.35%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Short Duration Bond Portfolio (continued)				
Class				
I S1 2 EUR	0.25%	0.01%(8)	N/A	0.35%
S1 EUR H(a)	0.25%	0.01%(8)	N/A	0.35%
SA	N/A	0.01%(8)	N/A	0.10%
Global High Yield Portfolio***				
Class				
A	1.39%(1)	0.10%	N/A	1.62%
A EUR	1.40%(1)	0.10%	N/A	1.62%
A2	1.39%(1)	0.10%	N/A	1.62%
A2 CHF H	1.40%(1)	0.10%	N/A	1.62%
A2 EUR	1.39%(1)	0.10%	N/A	1.62%
A2 EUR H	1.38%(1)	0.10%	N/A	1.59%
A2 HKD	1.39%(1)	0.10%	N/A	1.61%
A2 PLN H	1.40%(1)	0.10%	N/A	1.63%
A2 SGD	1.38%(1)	0.10%	N/A	1.60%
A2 SGD H	1.40%(1)	0.10%	N/A	1.62%
AA	1.39%(1)	0.10%	N/A	1.62%
AA AUD H	1.39%(1)	0.10%	N/A	1.62%
AA CAD H	1.40%(1)	0.10%	N/A	1.62%
AA EUR H	1.39%(1)	0.10%	N/A	1.62%
AA GBP H	1.39%(1)	0.10%	N/A	1.62%
AA HKD	1.39%(1)	0.10%	N/A	1.62%
AA NZD H	1.39%(1)	0.10%	N/A	1.62%
AA RMB H	1.39%(1)	0.10%	N/A	1.62%
AA SGD H	1.40%(1)	0.10%	N/A	1.62%
AA ZAR H	1.39%(1)	0.10%	N/A	1.62%
AK	1.40%(1)	0.10%	N/A	1.62%
AK EUR	1.39%(1)	0.10%	N/A	1.62%
AK EUR H	1.39%(1)	0.10%	N/A	1.61%
AR EUR H	1.39%(1)	0.10%	N/A	1.62%
AT	1.39%(1)	0.10%	N/A	1.62%
AT AUD H	1.39%(1)	0.10%	N/A	1.62%
AT CAD H	1.39%(1)	0.10%	N/A	1.62%
AT EUR	1.39%(1)	0.10%	N/A	1.62%
AT EUR H	1.39%(1)	0.10%	N/A	1.62%
AT GBP H	1.39%(1)	0.10%	N/A	1.62%
AT HKD	1.39%(1)	0.10%	N/A	1.62%
AT NZD H	1.39%(1)	0.10%	N/A	1.62%
AT RMB H	1.39%(1)	0.10%	N/A	1.62%
AT SGD	1.39%(1)	0.10%	N/A	1.62%
AT SGD H	1.39%(1)	0.10%	N/A	1.62%
B	1.40%(1)	0.10%	1.00%	2.62%
B2	1.40%(1)	0.10%	1.00%	2.62%
BA(h)	1.38%(1)	0.10%	1.00%	2.60%
BA AUD H	1.38%(1)	0.10%	1.00%	2.59%
BA ZAR H(e)	1.36%(1)	0.10%	1.00%	2.59%
BT	1.39%(1)	0.10%	1.00%	2.62%
BT AUD H	1.39%(1)	0.10%	1.00%	2.62%
BT CAD H(i)	1.39%(1)	0.10%	1.00%	2.62%
BT EUR H(j)	1.36%(1)	0.10%	1.00%	2.55%
BT GBP H(i)	1.39%(1)	0.10%	1.00%	2.62%
BT HKD	1.39%(1)	0.10%	1.00%	2.62%
BT NZD H	1.38%(1)	0.10%	1.00%	2.39%
C	1.89%(2)	0.10%	N/A	2.12%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio*** (continued)				
Class				
C EUR	1.90%(2)	0.10%	N/A	2.11%
C2	1.89%(2)	0.10%	N/A	2.11%
C2 EUR	1.89%(2)	0.10%	N/A	2.12%
C2 EUR H	1.89%(2)	0.10%	N/A	2.12%
CK	1.90%(2)	0.10%	N/A	2.12%
CK EUR H	1.90%(2)	0.10%	N/A	2.09%
CT	1.90%(2)	0.10%	N/A	2.12%
EA	1.39%(1)	0.10%	0.50%	2.12%
EA AUD H	1.39%(1)	0.10%	0.50%	2.12%
EA ZAR H	1.39%(1)	0.10%	0.50%	2.12%
I	0.89%(3)	0.10%	N/A	1.12%
I EUR	0.90%(3)	0.10%	N/A	1.12%
I2	0.89%(3)	0.10%	N/A	1.12%
I2 AUD H	0.90%(3)	0.10%	N/A	1.12%
I2 CHF H	0.89%(3)	0.10%	N/A	1.11%
I2 EUR	0.90%(3)	0.10%	N/A	1.12%
I2 EUR H	0.89%(3)	0.10%	N/A	1.12%
I2 SGD	0.90%(3)	0.10%	N/A	1.12%
I2 SGD H	0.90%(3)	0.10%	N/A	1.12%
IA AUD H	0.88%(3)	0.10%	N/A	1.10%
IQD	0.89%(3)	0.10%	N/A	1.11%
IQD EUR	0.89%(3)	0.10%	N/A	1.11%
IT	0.89%(3)	0.10%	N/A	1.11%
IT AUD H	0.89%(3)	0.10%	N/A	1.12%
IT CAD H	0.89%(3)	0.10%	N/A	1.12%
IT EUR H	0.89%(3)	0.10%	N/A	1.12%
IT GBP H	0.90%(3)	0.10%	N/A	1.12%
IT HKD	0.90%(3)	0.10%	N/A	1.12%
IT NZD H(a)	0.88%(3)	0.10%	N/A	1.10%
IT RMB H	0.90%(3)	0.10%	N/A	1.12%
J	1.39%(1)	0.10%	1.00%	2.62%
N2	1.95%(4)	0.10%	N/A	2.17%
NT	1.95%(4)	0.10%	N/A	2.17%
S1	0.90%	0.01%(8)	N/A	0.94%
S1 EUR	0.90%	0.01%(8)	N/A	0.92%
S1D	0.90%	0.01%(8)	N/A	0.94%
SA	N/A	0.01%(8)	N/A	0.04%
SHK	N/A	0.01%(8)	N/A	0.04%
SK	0.65%	0.01%(8)	N/A	0.69%
W	0.75%(9)	0.10%	N/A	0.97%
W EUR	0.75%(9)	0.10%	N/A	0.95%
W2	0.75%(9)	0.10%	N/A	0.97%
W2 CHF H	0.75%(9)	0.10%	N/A	0.97%
W2 EUR H	0.75%(9)	0.10%	N/A	0.98%
WT	0.75%(9)	0.10%	N/A	0.97%
WT AUD H	0.75%(9)	0.10%	N/A	0.97%
WT CAD H	0.75%(9)	0.10%	N/A	0.97%
WT EUR H	0.75%(9)	0.10%	N/A	0.97%
WT GBP H	0.75%(9)	0.10%	N/A	0.97%
WT RMB H	0.75%(9)	0.10%	N/A	0.97%
American Income Portfolio***				
Class				
A	1.10%	0.10%	N/A	1.32%
A EUR	1.10%	0.10%	N/A	1.31%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio*** (continued)				
Class				
A2	1.10%	0.10%	N/A	1.32%
A2 CHF H	1.10%	0.10%	N/A	1.32%
A2 DUR PH	1.10%	0.10%	N/A	1.31%
A2 EUR	1.10%	0.10%	N/A	1.32%
A2 EUR H	1.10%	0.10%	N/A	1.31%
A2 HKD	1.10%	0.10%	N/A	1.32%
A2 PLN H	1.10%	0.10%	N/A	1.32%
A2 SGD	1.10%	0.10%	N/A	1.31%
A2 SGD H	1.10%	0.10%	N/A	1.32%
AA	1.10%	0.10%	N/A	1.32%
AA AUD H	1.10%	0.10%	N/A	1.32%
AA CAD H	1.10%	0.10%	N/A	1.32%
AA DUR PH	1.10%	0.10%	N/A	1.31%
AA EUR H	1.10%	0.10%	N/A	1.32%
AA GBP H	1.10%	0.10%	N/A	1.32%
AA HKD	1.10%	0.10%	N/A	1.32%
AA NZD H	1.10%	0.10%	N/A	1.32%
AA RMB H	1.10%	0.10%	N/A	1.32%
AA SGD H	1.10%	0.10%	N/A	1.32%
AA ZAR H	1.10%	0.10%	N/A	1.32%
AK	1.10%	0.10%	N/A	1.32%
AK EUR	1.10%	0.10%	N/A	1.32%
AK EUR H	1.10%	0.10%	N/A	1.31%
AR EUR	1.10%	0.10%	N/A	1.31%
AR EUR H	1.10%	0.10%	N/A	1.32%
AT	1.10%	0.10%	N/A	1.32%
AT AUD H	1.10%	0.10%	N/A	1.32%
AT CAD H	1.10%	0.10%	N/A	1.32%
AT DUR PH	1.10%	0.10%	N/A	1.32%
AT EUR	1.10%	0.10%	N/A	1.32%
AT EUR H	1.10%	0.10%	N/A	1.32%
AT GBP H	1.10%	0.10%	N/A	1.32%
AT HKD	1.10%	0.10%	N/A	1.32%
AT NZD H	1.10%	0.10%	N/A	1.32%
AT RMB H	1.10%	0.10%	N/A	1.32%
AT SGD	1.10%	0.10%	N/A	1.31%
AT SGD H	1.10%	0.10%	N/A	1.32%
B	1.10%	0.10%	0.70%	2.02%
B2	1.10%	0.10%	0.70%	2.02%
B2 HKD	1.10%	0.10%	0.70%	2.02%
BA	1.10%	0.10%	0.70%	2.01%
BA AUD H	1.10%	0.10%	0.70%	2.01%
BA ZAR H(e)	1.10%	0.10%	0.70%	1.99%
BT	1.10%	0.10%	0.70%	2.02%
BT AUD H	1.10%	0.10%	0.70%	2.02%
BT CAD H	1.10%	0.10%	0.70%	2.02%
BT EUR(b)	1.10%	0.10%	0.70%	2.05%
BT EUR H(h)	1.10%	0.10%	0.70%	2.02%
BT GBP H	1.10%	0.10%	0.70%	2.02%
BT HKD	1.10%	0.10%	0.70%	2.02%
BT NZD H	1.10%	0.10%	0.70%	2.01%
C	1.55%	0.10%	N/A	1.77%
C EUR	1.55%	0.10%	N/A	1.77%
C2	1.55%	0.10%	N/A	1.77%
C2 DUR PH	1.55%	0.10%	N/A	1.77%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio*** (continued)				
Class				
C2 EUR	1.55%	0.10%	N/A	1.77%
C2 EUR H	1.55%	0.10%	N/A	1.76%
CT	1.55%	0.10%	N/A	1.77%
EA	1.10%	0.10%	0.50%	1.82%
EA AUD H	1.10%	0.10%	0.50%	1.82%
EA ZAR H	1.10%	0.10%	0.50%	1.82%
I	0.55%	0.10%	N/A	0.77%
I EUR	0.55%	0.10%	N/A	0.77%
I2	0.55%	0.10%	N/A	0.77%
I2 AUD H	0.55%	0.10%	N/A	0.77%
I2 CHF H	0.55%	0.10%	N/A	0.77%
I2 DUR PH	0.55%	0.10%	N/A	0.76%
I2 EUR	0.55%	0.10%	N/A	0.77%
I2 EUR H	0.55%	0.10%	N/A	0.77%
I2 HKD	0.55%	0.10%	N/A	0.77%
I2 SGD	0.55%	0.10%	N/A	0.74%
I2 SGD H	0.55%	0.10%	N/A	0.76%
IA	0.55%	0.10%	N/A	0.77%
IA AUD H	0.55%	0.10%	N/A	0.77%
IT	0.55%	0.10%	N/A	0.77%
IT AUD H	0.55%	0.10%	N/A	0.77%
IT CAD H	0.55%	0.10%	N/A	0.77%
IT EUR H	0.55%	0.10%	N/A	0.76%
IT GBP H	0.55%	0.10%	N/A	0.77%
IT HKD	0.55%	0.10%	N/A	0.77%
IT JPY	0.55%	0.10%	N/A	0.77%
IT JPY H	0.55%	0.10%	N/A	0.76%
IT NZD H	0.55%	0.10%	N/A	0.77%
IT RMB H	0.55%	0.10%	N/A	0.77%
IT SGD	0.55%	0.10%	N/A	0.77%
IT SGD H	0.55%	0.10%	N/A	0.76%
J	1.10%	0.10%	0.70%	2.02%
L2	0.90%	0.10%	N/A	1.05%
L2 AUD H(a)	0.90%	0.10%	N/A	1.05%
L2 SGD H(a)	0.90%	0.10%	N/A	1.05%
LT	0.90%	0.10%	N/A	1.05%
LT AUD H(a)	0.90%	0.10%	N/A	1.05%
LT SGD H(a)	0.90%	0.10%	N/A	1.05%
N2	1.65%	0.10%	N/A	1.87%
NT	1.65%	0.10%	N/A	1.86%
S	N/A	0.01%(8)	N/A	0.04%
S1	0.50%	0.01%(8)	N/A	0.54%
S1 EUR	0.50%	0.01%(8)	N/A	0.54%
S1D	0.50%	0.01%(8)	N/A	0.54%
S1D2	0.50%	0.01%(8)	N/A	0.54%
SA	N/A	0.01%(8)	N/A	0.04%
SHK	N/A	0.01%(8)	N/A	0.04%
W	0.385%(10)	0.10%	N/A	0.60%
W2	0.385%(10)	0.10%	N/A	0.60%
W2 CHF H	0.385%(10)	0.10%	N/A	0.60%
W2 EUR H	0.385%(10)	0.10%	N/A	0.60%
WT	0.385%(10)	0.10%	N/A	0.60%
WT AUD H	0.385%(10)	0.10%	N/A	0.60%
WT EUR H	0.385%(10)	0.10%	N/A	0.60%
WT GBP H	0.385%(10)	0.10%	N/A	0.61%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio*** (continued)				
Class				
WT HKD	0.385%(10)	0.10%	N/A	0.60%
WT SGD H	0.385%(10)	0.10%	N/A	0.60%
European Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.31%
A USD	1.10%	0.10%	N/A	1.32%
A2	1.10%	0.10%	N/A	1.32%
A2 CHF H	1.10%	0.10%	N/A	1.32%
A2 PLN H	1.10%	0.10%	N/A	1.30%
A2 SGD H(a)	1.10%	0.10%	N/A	1.28%
A2 USD	1.10%	0.10%	N/A	1.31%
A2 USD H	1.10%	0.10%	N/A	1.32%
AA	1.10%	0.10%	N/A	1.31%
AA AUD H	1.10%	0.10%	N/A	1.32%
AA HKD H	1.10%	0.10%	N/A	1.31%
AA RMB H	1.10%	0.10%	N/A	1.32%
AA SGD H	1.10%	0.10%	N/A	1.30%
AA USD H	1.10%	0.10%	N/A	1.31%
AK	1.10%	0.10%	N/A	1.31%
AR	1.10%	0.10%	N/A	1.33%
AT	1.10%	0.10%	N/A	1.32%
AT AUD H	1.10%	0.10%	N/A	1.32%
AT SGD H	1.10%	0.10%	N/A	1.32%
AT USD	1.10%	0.10%	N/A	1.32%
AT USD H	1.10%	0.10%	N/A	1.32%
B USD	1.10%	0.10%	0.70%	2.02%
B2	1.10%	0.10%	0.70%	2.00%
B2 USD	1.10%	0.10%	0.70%	2.01%
BA(k)	1.10%	0.10%	0.70%	1.96%
BA AUD H	1.10%	0.10%	0.70%	2.00%
BA USD H	1.10%	0.10%	0.70%	2.00%
BT	1.10%	0.10%	0.70%	1.99%
BT AUD H	1.10%	0.10%	0.70%	1.99%
BT USD(l)	1.10%	0.10%	0.70%	2.00%
BT USD H	1.10%	0.10%	0.70%	2.01%
C	1.55%	0.10%	N/A	1.75%
C USD	1.55%	0.10%	N/A	1.77%
C2	1.55%	0.10%	N/A	1.76%
C2 USD	1.55%	0.10%	N/A	1.77%
C2 USD H	1.55%	0.10%	N/A	1.77%
CK	1.55%	0.10%	N/A	1.77%
CT USD H	1.55%	0.10%	N/A	1.77%
I	0.55%	0.10%	N/A	0.75%
I USD	0.55%	0.10%	N/A	0.76%
I2	0.55%	0.10%	N/A	0.76%
I2 AUD H	0.55%	0.10%	N/A	0.85%
I2 CHF H	0.55%	0.10%	N/A	0.75%
I2 USD	0.55%	0.10%	N/A	0.75%
I2 USD H	0.55%	0.10%	N/A	0.76%
IA	0.55%	0.10%	N/A	0.77%
IA HKD H	0.55%	0.10%	N/A	0.73%
IA SGD H	0.55%	0.10%	N/A	0.75%
IA USD H	0.55%	0.10%	N/A	0.80%
IT	0.55%	0.10%	N/A	0.77%

TABLE 1
FEE SCHEDULE (continued)

AB FCI

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
European Income Portfolio (continued)				
Class				
IT SGD H	0.55%	0.10%	N/A	0.75%
IT USD H	0.55%	0.10%	N/A	0.74%
NT USD H	1.65%	0.10%	N/A	1.87%
S1	0.50%	0.01%(8)	N/A	0.55%
S1 USD	0.50%	0.01%(8)	N/A	0.54%
S1 USD H	0.50%	0.01%(8)	N/A	0.55%
S1D	0.50%	0.01%(8)	N/A	0.55%
SA USD H	N/A	0.01%(8)	N/A	0.05%
SHK	N/A	0.01%(8)	N/A	0.05%
W2	0.385%(10)	0.10%	N/A	0.60%
W2 CHF H	0.385%(10)	0.10%	N/A	0.60%
W2 USD H	0.385%(10)	0.10%	N/A	0.61%
WA	0.385%(10)	0.10%	N/A	0.60%
WA HKD H	0.385%(10)	0.10%	N/A	0.57%
WA USD H	0.385%(10)	0.10%	N/A	0.63%
WT	0.385%(10)	0.10%	N/A	0.60%
WT SGD H	0.385%(10)	0.10%	N/A	0.57%
WT USD H	0.385%(10)	0.10%	N/A	0.63%
Emerging Markets Debt Portfolio***				
Class				
A	1.10%	0.05%	N/A	1.35%
A EUR	1.10%	0.05%	N/A	1.33%
A2	1.10%	0.05%	N/A	1.35%
A2 CHF H	1.10%	0.05%	N/A	1.32%
A2 EUR	1.10%	0.05%	N/A	1.35%
A2 EUR H	1.10%	0.05%	N/A	1.35%
A2 HKD	1.10%	0.05%	N/A	1.35%
A2 PLN	1.10%	0.05%	N/A	1.38%
A2 PLN H	1.10%	0.05%	N/A	1.35%
A2 SGD H	1.10%	0.05%	N/A	1.35%
AA	1.10%	0.05%	N/A	1.35%
AA AUD H	1.10%	0.05%	N/A	1.35%
AA CAD H	1.10%	0.05%	N/A	1.35%
AA EUR H	1.10%	0.05%	N/A	1.34%
AA GBP H	1.10%	0.05%	N/A	1.31%
AA HKD	1.10%	0.05%	N/A	1.35%
AA NZD H	1.10%	0.05%	N/A	1.35%
AA RMB H	1.10%	0.05%	N/A	1.34%
AA SGD H	1.10%	0.05%	N/A	1.33%
AA ZAR H	1.10%	0.05%	N/A	1.35%
AI	1.10%	0.05%	N/A	1.33%
AI AUD H	1.10%	0.05%	N/A	1.35%
AR EUR	1.10%	0.05%	N/A	1.33%
AT	1.10%	0.05%	N/A	1.34%
AT AUD H	1.10%	0.05%	N/A	1.35%
AT CAD H	1.10%	0.05%	N/A	1.35%
AT EUR	1.10%	0.05%	N/A	1.35%
AT EUR H	1.10%	0.05%	N/A	1.35%
AT GBP H	1.10%	0.05%	N/A	1.34%
AT HKD	1.10%	0.05%	N/A	1.35%
AT NZD H	1.10%	0.05%	N/A	1.35%
AT RMB H(m)	1.10%	0.05%	N/A	1.36%
AT SGD H	1.10%	0.05%	N/A	1.35%
B2 EUR(e)	1.10%	0.05%	1.00%	2.31%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Debt Portfolio*** (continued)				
Class				
B2 HKD	1.10%	0.05%	1.00%	2.35%
BA(b)	1.10%	0.05%	1.00%	2.34%
BA AUD H(b)	1.10%	0.05%	1.00%	2.34%
BA ZAR H(e)	1.10%	0.05%	1.00%	2.25%
BT	1.10%	0.05%	1.00%	2.35%
BT AUD H(n)	1.10%	0.05%	1.00%	2.30%
BT EUR H(i)	1.10%	0.05%	1.00%	2.35%
BT HKD(c)	1.10%	0.05%	1.00%	2.35%
C	1.55%	0.05%	N/A	1.80%
C EUR	1.55%	0.05%	N/A	1.80%
C2	1.55%	0.05%	N/A	1.80%
C2 EUR	1.55%	0.05%	N/A	1.80%
C2 EUR H	1.55%	0.05%	N/A	1.79%
CT	1.55%	0.05%	N/A	1.79%
EA	1.10%	0.05%	0.50%	1.85%
EA AUD H	1.10%	0.05%	0.50%	1.85%
EA ZAR H	1.10%	0.05%	0.50%	1.85%
EI	1.10%	0.05%	0.50%	1.85%
EI AUD H	1.10%	0.05%	0.50%	1.85%
I	0.55%	0.05%	N/A	0.80%
I2	0.55%	0.05%	N/A	0.79%
I2 AUD H	0.55%	0.05%	N/A	0.78%
I2 CHF H	0.55%	0.05%	N/A	0.77%
I2 EUR	0.55%	0.05%	N/A	0.80%
I2 EUR H	0.55%	0.05%	N/A	0.79%
IT AUD H	0.55%	0.05%	N/A	0.79%
IT EUR H	0.55%	0.05%	N/A	0.80%
IT SGD H(a)	0.55%	0.05%	N/A	0.78%
N2	1.65%	0.05%	N/A	1.90%
NT	1.65%	0.05%	N/A	1.90%
S	N/A	0.01%(8)	N/A	0.12%
S EUR H(a)	N/A	0.01%(8)	N/A	0.08%
S GBP H(a)	N/A	0.01%(8)	N/A	0.08%
S1 2	0.55%	0.01%(8)	N/A	0.68%
S1 2 EUR	0.55%	0.01%(8)	N/A	0.63%
S1 EUR H	0.55%	0.01%(8)	N/A	0.64%
S1 GBP H	0.55%	0.01%(8)	N/A	0.64%
S1QD EUR H(o)	0.55%	0.01%(8)	N/A	0.66%
SA	N/A	0.01%(8)	N/A	0.13%
Mortgage Income Portfolio				
Class				
A	1.10%	0.05%	N/A	1.33%
A2	1.10%	0.05%	N/A	1.32%
A2 EUR	1.10%	0.05%	N/A	1.36%
A2 HKD	1.10%	0.05%	N/A	1.34%
A2 SGD	1.10%	0.05%	N/A	1.32%
A2X	1.05%(5)	0.05%	N/A	1.25%
A2X EUR	1.05%(5)	0.05%	N/A	1.25%
AA	1.10%	0.05%	N/A	1.32%
AA AUD H	1.10%	0.05%	N/A	1.32%
AA HKD	1.10%	0.05%	N/A	1.32%
AA RMB H	1.10%	0.05%	N/A	1.33%
AA SGD H	1.10%	0.05%	N/A	1.31%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Mortgage Income Portfolio (continued)				
Class				
AA ZAR H	1.10%	0.05%	N/A	1.32%
AR EUR H	1.10%	0.05%	N/A	1.32%
AT	1.10%	0.05%	N/A	1.32%
AT AUD H	1.10%	0.05%	N/A	1.33%
AT EUR	1.10%	0.05%	N/A	1.33%
AT GBP H	1.10%	0.05%	N/A	1.32%
AT HKD	1.10%	0.05%	N/A	1.33%
AT SGD	1.10%	0.05%	N/A	1.31%
AT SGD H	1.10%	0.05%	N/A	1.32%
AX	1.05%(5)	0.05%	N/A	1.25%
AX EUR	1.05%(5)	0.05%	N/A	1.25%
B2X(f)	1.05%(5)	0.05%	0.45%	1.70%
BX	1.05%(5)	0.05%	0.45%	1.70%
BX EUR	1.05%(5)	0.05%	0.45%	1.70%
C	1.55%	0.05%	N/A	1.77%
C2	1.55%	0.05%	N/A	1.78%
C2 EUR	1.55%	0.05%	N/A	1.76%
C2X(p)	1.50%(6)	0.05%	N/A	1.70%
CX	1.50%(6)	0.05%	N/A	1.70%
I	0.55%	0.05%	N/A	0.78%
I EUR	0.55%	0.05%	N/A	0.77%
I2	0.55%	0.05%	N/A	0.77%
I2 EUR	0.55%	0.05%	N/A	0.76%
I2 EUR H	0.55%	0.05%	N/A	0.77%
I2X(a)	0.50%(7)	0.05%	N/A	0.70%
IT EUR H	0.55%	0.05%	N/A	0.77%
IX	0.50%(7)	0.05%	N/A	0.70%
N2	1.65%	0.05%	N/A	1.88%
NT	1.65%	0.05%	N/A	1.87%
S	N/A	0.01%(8)	N/A	0.08%
S1	0.50%	0.01%(8)	N/A	0.59%
S1 EUR	0.50%	0.01%(8)	N/A	0.57%
S1 EUR H	0.50%	0.01%(8)	N/A	0.57%
S1 JPY	0.50%	0.01%(8)	N/A	0.59%
S1X(a)	0.40%	0.01%(8)	N/A	0.44%
SA	N/A	0.01%(8)	N/A	0.07%
Global Bond II Portfolio				
Class				
S1	0.45%	0.01%(8)	N/A	1.26%

* Unaudited. Annualized rates. The TER calculation follows the guidelines as outlined by SFAMA 16 May 2008.

** Last NAV calculated on January 28, 2022. See Note A.

*** For the Total Expense Ratio calculation of the Portfolios the total net assets of the underlying funds managed by the Investment Manager are removed from the computation of the net management fee, Management Company fee and tax d'abonnement of the Portfolio to avoid duplicated fees.

(a) Share class liquidated on March 25, 2022.

(b) Share class liquidated on September 20, 2021.

(c) Share class liquidated on July 29, 2022.

(d) Share class liquidated on May 31, 2022.

(e) Share class liquidated on December 20, 2021.

- (f) Share class liquidated on January 24, 2022.
- (g) Share class liquidated on January 21, 2022.
- (h) Share class liquidated on August 31, 2022.
- (i) Share class liquidated on June 30, 2022.
- (j) Share class liquidated on November 30, 2021.
- (k) Share class liquidated on January 31, 2022.
- (l) Share class liquidated on November 22, 2021.
- (m) Share class liquidated on July 15, 2022.
- (n) Share class liquidated on December 31, 2021.
- (o) Share class liquidated on October 11, 2021.
- (p) Share class liquidated on October 20, 2021.

Management Fees for the period are reflected at their effective rate as determined by the following:

- (1) Up to 1.45% up to \$15,000,000,000 and up to 1.25% on the excess of \$15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (2) Up to 1.95% up to \$15,000,000,000 and up to 1.75% on the excess of \$15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (3) Up to 0.95% up to \$15,000,000,000 and up to 0.75% on the excess of \$15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (4) Up to 2.00% up to \$15,000,000,000 and up to 1.85% on the excess of \$15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (5) 1.05% up to \$100,000,000, 1.00% on the next \$100,000,000 and 0.95% on the excess of \$200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (6) 1.50% up to \$100,000,000, 1.45% on the next \$100,000,000 and 1.40% on the excess of \$200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (7) 0.50% up to \$100,000,000, 0.45% on the next \$100,000,000 and 0.40% on the excess of \$200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

Management Company Fees

- (8) Annual fee equal to the lesser of \$50,000 or 0.01% of average daily NAV.

Maximum Management Fee as disclosed in the prospectus of the Fund

- (9) Up to 1.15%
- (10) Up to 0.55%

TABLE 2
PORTFOLIO TURNOVER

AB FCP I

	Turnover*
AB FCP I—	
Dynamic Diversified Portfolio	100.63%
Global Equity Blend Portfolio	72.23%
Global Value Portfolio	84.57%
Emerging Markets Growth Portfolio	55.10%
Asia Ex-Japan Equity Portfolio	82.17%
Japan Strategic Value Portfolio	105.63%
China Low Volatility Equity Portfolio	51.60%
Short Duration Bond Portfolio	129.82%
Global High Yield Portfolio	28.69%
American Income Portfolio	25.79%
European Income Portfolio	46.58%
Emerging Markets Debt Portfolio	81.57%
Mortgage Income Portfolio	28.52%
Global Bond II Portfolio	130.12%

* Unaudited. Calculated in accordance with AICPA guidelines. Average market value of securities for the year is calculated based on month end valuation.

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of AB FCP I

Opinion

We have audited the financial statements of AB FCP I (the "Fund") and of each of its portfolios, which comprise the statement of assets and liabilities and the portfolio of investments as at August 31, 2022, and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its portfolios as at August 31, 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (the "Law of July 23, 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of July 23, 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the *réviseur d'entreprises agréé*" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Managers of the Management Company (the "Board of Managers") is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the *réviseur d'entreprises agréé* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Managers for the financial statements

The Board of Managers is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and

for such internal control as the Board of Managers determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Managers is responsible for assessing the Fund's and each of its portfolios' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Managers either intends to liquidate the Fund or any of its portfolios or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the *réviseur d'entreprises agréé* for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of *réviseur d'entreprises agréé* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Managers.
- Conclude on the appropriateness of the Board of Managers' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its portfolios' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of *réviseur d'entreprises agréé* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of report of *réviseur d'entreprises agréé*.

INDEPENDENT AUDITOR'S REPORT (continued)


However, future events or conditions may cause the Fund or any of its portfolios (except for the portfolio where a decision or an intention to close exists) to cease to continue as a going concern.

- In respect of the portfolio where a decision or an intention to close exists, we conclude on the appropriateness of the Board of Managers' use of the non-going concern basis of accounting. We also evaluate the adequacy of the disclosures describing the non-going basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé".
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Ernst & Young
Société Anonyme
Cabinet de révision agréé


Kerry Nichol
Luxembourg, December 12, 2022

As outlined in the prospectus, the Investment Manager may sub-delegate some of its investment management services to one or more of its wholly owned subsidiaries (the "Affiliated Sub-Investment Managers") when implementing the Portfolios' respective investment strategy. All Affiliated Sub-Investment Managers are authorized, registered, or approved to provide investment management services and are subject to prudential supervision by their supervisory authority.

For the year ended August 31, 2022, the Investment Manager delegated investment management services to the following Affiliated Sub-Investment Managers for the listed Portfolios:

Alliance Bernstein Australia Limited:

- Asia Ex-Japan Equity Portfolio
- China Low Volatility Equity Portfolio

AllianceBernstein Limited:

- Emerging Markets Debt Portfolio
- Global Equity Blend Portfolio
- Global Value Portfolio
- European Income Portfolio
- Short Duration Bond Portfolio
- Global Bond II Portfolio

AllianceBernstein Hong Kong Limited:

- Emerging Markets Debt Portfolio
- Asia Ex-Japan Equity Portfolio
- China Low Volatility Equity Portfolio

AllianceBernstein (Singapore) Ltd.:

- Emerging Markets Growth Portfolio
- China Low Volatility Equity Portfolio

AllianceBernstein (Japan) Ltd.:

- Japan Strategic Value Portfolio

Financial Information on the Fund

The Fund publishes semi-annual and annual financial reports containing a list of each Portfolio's holdings and their market values as of the end of the relevant half-year.

Please be informed that for Portfolios the base currency of which is the Japanese Yen, the payment of the redemption proceeds (the redemption price less any applicable contingent deferred sales charge) will be made by the Depository or its agents usually within four Business Days after the redemption request for a given trade has been accepted.

Class SA GB and S1A GB Shares are available only to those UK institutional investors who demonstrate to the satisfaction of the Management Company that they are exempt from withholding tax on U.S.-source dividend income under the relevant tax treaty between the investor's country of tax residence and the United States and agree to provide the Management Company certain other certifications and information to the extent required to establish their eligibility for these shares.

Class SB GB and S1B GB Shares are available only to those UK Institutional Investors who demonstrate to the satisfaction of the Management Company that they are entitled to reduced withholding tax of 15% on US-source dividend income under the relevant tax treaty between the investor's country of tax residence and the United States and agree to provide the Management Company certain other certifications and

information to the extent required to establish their eligibility for these shares.

Information concerning issue and repurchase prices, purchases and sales of securities, the financial situation of the Fund and copies of annual and semi-annual reports can be requested free of charge from:

AllianceBernstein Investor Services, a unit of
AllianceBernstein (Luxembourg) S.à r.l.
2-4, rue Eugène Ruppert
L-2453 Luxembourg

UniCredit Bank Austria AG
Rothschildplatz 1
1020 Vienna
Austria

Nordea Bank Danmark A/S
Strandgade 3
DK-0900 Copenhagen C
Denmark

Skandinaviska Enskilda Banken AB (publ)
Kungsträdgårdsgatan 8
SE-106 40 Stockholm
Sweden

BNP Paribas Securities Services
3, rue d'Antin
75002, Paris
France

ODDO BHF Aktiengesellschaft
Bockenheimer Landstraße 10
60323 Frankfurt am Main
Germany

AllianceBernstein Hong Kong Limited
39th Floor, One Island East, Taikoo Place
18 Westlands Road, Quarry Bay
Hong Kong

BNP Paribas Securities Services SA, Milan Branch
Via Ansperto 5
Milan
Italy

Allfunds Bank, S.A. Milan Branch
Via Santa Margherita 7
Milan
Italy

Société Générale Securities Services S.p.A.
Santa Chiara 19
Turin
Italy

Banca Sella Holding S.p.A.
Piazza Gaudenzio Sella 1
I-13900 Biella
Italy

CACEIS Bank Luxembourg, Amsterdam Branch
De Ruyterkade 6
1013 AA Amsterdam
P.O. Box 192
1000 AD Amsterdam
Netherlands

AllianceBernstein (Singapore) Ltd.
One Raffles Quay
#27-11 South Tower
Singapore 048583

Allfunds Bank, S.A.U.
Calle Estafeta nº 6 (La Moraleja)
Complejo Pza. de la Fuente- Edificio 3
28109, Alcobendas (Madrid)
Spain

UniCredit Bank Czech Republic and Slovakia, a.s.
Prague 4 - Michle
Želetavská 1525/1
140 92, Czech Republic

Raiffeisenbank Austria d.d.
Petrinjska 59
HR-10000 Zagreb
Croatia

Proservice Finteco Spółka z o.o.
(Formerly Moventum Spółka z o.o.)
21 Cybernetyki Str.
Warsaw, Poland

BNP Paribas Securities Services, Paris, succursale de Zürich, was authorized by the Swiss Financial Market Supervisory Authority as Swiss representative of the Fund, and also acts as paying agent. The Prospectus, the Management Regulations, the annual and semi-annual reports, as well as the list of the

purchases and sales which the Fund has undertaken during the financial year, may be obtained, on simple request and free of charge, at the head office of the Swiss representative, BNP Paribas Securities Services, Paris, succursale de Zürich, Selnaustrasse 16, CH-8002 Zürich, Switzerland.

The Key Investor Information Documents (KIIDs) of the Fund are made available at www.alliancebernstein.com/go/kiid.

Notice to Shareholders

If required by law and applicable regulations, notice to shareholders will be published in the *Recueil Electronique des Sociétés et Associations* (formerly the *Mémorial*) and in such other newspaper(s) in such countries as the Management Company may from time to time determine.

Changes in the Investment Portfolio

Changes in the Portfolio of Investments during the reporting year are available free of charge to the Shareholders at the registered office of the Management Company.

Controversial Weapons Policy

The Management Company arranges for the screening of companies globally for their corporate involvement in anti-personnel mines, cluster munitions and/or munitions made with depleted uranium. Where such corporate involvement has been verified, the Management Company's policy is not to permit investment in securities issued by such companies by the Fund.

Value at Risk

For UCITS the Value at Risk (VaR) can be measured on an absolute or a relative basis. VaR is a widely used risk measure of the risk of loss on a specific portfolio of financial assets.

For the Fixed Income Portfolios, the Investment Manager monitored the global exposure (market risk) utilizing the VaR

calculated on an absolute basis (pursuant to which the VaR of the relevant Portfolio may not exceed 20% of its NAV).

During the aforementioned fiscal year, the low, high and average VaR of the Portfolios measured on an absolute basis were as follows:

Portfolio	Low	High	Average
Dynamic Diversified Portfolio	4.31%	8.31%	5.50%
Short Duration Bond Portfolio	0.28%	1.83%	0.76%
Global High Yield Portfolio	1.54%	5.18%	3.28%
American Income Portfolio	1.38%	6.54%	3.05%
European Income Portfolio	1.26%	4.28%	2.61%
Emerging Markets Debt Portfolio	2.45%	5.71%	3.94%
Mortgage Income Portfolio	0.52%	1.80%	0.86%
Global Bond II Portfolio	1.18%	7.25%	2.72%

The VaR of the Portfolios and the VaR of the benchmarks were calculated based on a "historical" model with a 99%

confidence level and an observation period of one month or 20 days.

Leverage

For the Portfolios listed below, the Investment Manager does not expect to utilize bank borrowing in implementing the Portfolios' investment strategy.

The expected level of leverage is calculated as the sum of the notionals of the financial derivative instruments held by the Portfolio. Pursuant to the CSSF Circular 11/512 dated May 30, 2011, this calculation methodology neither takes into account the fact that a particular financial derivative instrument

increases or decreases the Portfolio's investment risks nor permits to net financial derivative instruments with reverse positions. Shareholders should be aware that (i) a higher level of expected leverage does not automatically imply a higher level of investment risk and (ii) the expected level of leverage disclosed above is mainly generated by the use of derivatives for hedging purposes or for efficient portfolio management. In addition, the actual leverage of the Portfolio may deviate from the below mentioned expected level of leverage:

- Dynamic Diversified Portfolio
0%-300% range of the NAV of the Portfolio
- Short Duration Bond Portfolio
0%-150% range of the NAV of the Portfolio
- Global High Yield Portfolio
0%-100% range of the NAV of the Portfolio
- American Income Portfolio
0%-100% range of the NAV of the Portfolio
- European Income Portfolio
0%-100% range of the NAV of the Portfolio
- Emerging Markets Debt Portfolio
0%-100% range of the NAV of the Portfolio
- Mortgage Income Portfolio
0%-100% range of the NAV of the Portfolio
- Global Bond II Portfolio
50%-250% range of the NAV of the Portfolio

As a result of using the sum of notionals approach the average leverage of the Portfolios for the year ended August 31, 2022 was:

Portfolio	Leverage
Dynamic Diversified Portfolio	78.25%
Short Duration Bond Portfolio	138.83%
Global High Yield Portfolio	38.17%
American Income Portfolio	176.22%

Remuneration

From January 1, 2021 until December 31, 2021 (the “Reference Period”), the total amount of remuneration paid—in cash and/or restricted securities—by AllianceBernstein (Luxembourg) S.à r.l. (“the Company”) to its entire staff (composed during the Reference Period in average of 91 employees, including its branch) was EUR 15,739,379.

In particular, during the Reference Period, the total amount of remuneration mentioned above was split into fixed and variable remuneration as follows:

- Fixed remuneration: EUR 9,478,588
- Variable remuneration: EUR 6,260,791

No fees based on the performance of the Fund or carried interest are used to remunerate employees of the Company.

During the Reference Period, no remuneration was paid by the Fund and/or the Company to the identified staff of the Investment Manager.

During the Reference Period, the total amount of remuneration paid to identified staff, which is composed during the Reference Period, by 9 employees, was EUR 1,665,756 (split as follows: fixed remuneration EUR 1,159,995 and variable remuneration EUR 505,761 representing less than 30% of the total remuneration).

Portfolio	Leverage
European Income Portfolio	41.07%
Emerging Markets Debt Portfolio	21.18%
Mortgage Income Portfolio	6.42%
Global Bond II Portfolio	304.46%

For the Portfolios listed below the Investment Manager used the commitment approach pursuant to the CSSF Circular 11/512 dated May 30, 2011 to monitor global exposure (market risk) resulting from the use of financial derivative instruments. Consequently, the net derivatives exposure created by derivative transactions combined with cash and other assets will closely approximate the NAV of the Portfolio.

As a result of using the commitment approach, the average leverage of the Portfolios for the year ended August 31, 2022 was:

Portfolio	Leverage
Global Equity Blend Portfolio	6.11%
Global Value Portfolio	5.20%
Emerging Markets Growth Portfolio	2.02%
Asia Ex-Japan Equity Portfolio	2.96%
Japan Strategic Value Portfolio	0.01%
China Low Volatility Equity Portfolio	0.00%

Identified staff mentioned above are composed by the following categories of employees: a) senior management (during the Reference Period, three), b) members of staff of the Management Company whose actions may have a material impact on the risk profile of the Management Company or falling within the remuneration bracket of senior management and risk takes (during the Reference Period, four) and c) control functions (during the Reference Period, two).

Please note that above figures are provided for all services provided by the Company and they do not represent a breakdown at the level of the Fund.

Detailed information relating to—amongst others—the financial and non-financial criteria of the remuneration policies and practices, on decision-making process used to determine the remuneration policy, and on how pay and performance are linked are available in the Remuneration Statement published on AB Global website at the following address:

www.alliancebernstein.com/go/remuneration_policy

Over the Reference Period, a review of the Remuneration Policy and of its implementation has been carried out and it did not evidence any irregularity. Finally, no material change on the Remuneration Policy as it was initially designed occurred over the Reference Period.

Securities Financing Transaction Regulation

The Securities Financing Transaction Regulation (“the SFTR”) introduces reporting requirements for securities financing transactions (“SFTs”) and total return swaps.

A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at August 31, 2022 the Fund was engaged in securities lending and held total return swaps (TRS) as type of transaction in scope of the SFTR.

Global Data

The amount of assets across all SFTs and total return swaps as at August 31, 2022 is as follows:

Global Equity Blend Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$545,409	0.59%	1.94%

Global Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$7,888,310	1.19%	1.94%

Emerging Markets Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$2,419,465	0.44%	0.19%

Asia Ex-Japan Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$5,727,548	1.16%	1.16%

Japan Strategic Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	¥562,034,176	8.39%	0.74%

China Low Volatility Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$2,560,912	2.10%	6.42%

Dynamic Diversified Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(86,119)	(0.24)%

Data on reuse of collateral

There was no collateral reuse during the year ended August 31, 2022.

There was no cash collateral reinvestment during the year ended August 31, 2022.

Concentration data

The ten largest issuers for collateral securities received across all SFTs as at August 31, 2022 is as follows:

Securities lending

Global Equity Blend Portfolio

#	Collateral Issuers	Amount
1	US Government	\$219,320
2	UK Government	\$168,461
3	French Government	\$81,577
4	Dutch Government	\$64,597
5	German Government	\$31,658
6	Swiss Government	\$9,352

Global Value Portfolio

#	Collateral Issuers	Amount
1	US Government	\$3,172,045
2	UK Government	\$2,436,469
3	French Government	\$1,179,864
4	Dutch Government	\$934,258
5	German Government	\$457,873
6	Swiss Government	\$135,254

Emerging Markets Growth Portfolio

#	Collateral Issuers	Amount
1	US Government	\$1,608,427
2	Dutch Government	\$751,295
3	French Government	\$102,884
4	Swiss Government	\$86,442
5	German Government	\$18,187

Asia Ex-Japan Equity Portfolio

#	Collateral Issuers	Amount
1	French Government	\$9,848,340
2	German Government	\$5,547,599
3	US Government	\$4,973,723
4	Dutch Government	\$498,556
5	Swiss Government	\$235,271

Japan Strategic Value Portfolio

#	Collateral Issuers	Amount
1	US Government	¥389,609,931
2	Dutch Government	¥161,600,881
3	French Government	¥26,500,840
4	Swedish Government	¥14,439,693
5	German Government	¥3,944,443

China Low Volatility Equity Portfolio

#	Collateral Issuers	Amount
1	US Government	\$1,690,700
2	French Government	\$1,263,191
3	German Government	\$763,443
4	Dutch Government	\$461,959
5	Swedish Government	\$52,812

Total Return Swaps

There was no security collateral received for total return swaps as at August 31, 2022.

The ten largest counterparties across all SFTs and total return swaps as at August 31, 2022 is as follows:

Global Equity Blend Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Societe Generale	\$310,593
	2	Merrill Lynch	\$152,423
	3	JPMorgan Chase	\$49,436
	4	UBS AG	\$32,957

Global Value Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Societe Generale	\$4,492,132
	2	Merrill Lynch	\$2,204,515
	3	JPMorgan Chase	\$714,998
	4	UBS AG	\$476,665

Emerging Markets Growth Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$1,962,505
	2	JPMorgan Chase	\$456,960

Asia Ex-Japan Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	BNP Paribas	\$3,192,683
	2	Merrill Lynch	\$1,291,140
	3	JPMorgan Chase	\$1,243,725

Japan Strategic Value Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	¥422,127,626
	2	Citigroup Global Markets Limited	¥139,906,550

China Low Volatility Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$1,028,610
	2	Merrill Lynch	\$696,483
	3	Citigroup Global Markets Limited	\$511,699
	4	BNP Paribas	\$324,120

Dynamic Diversified Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	UBS AG	\$22,133
	2	JPMorgan Chase	\$(26,305)
	3	Morgan Stanley	\$(81,947)

Safekeeping of collateral received

Securities lending

Four Custodians held collateral received as at August 31, 2022 as follows:

Global Equity Blend Portfolio

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	\$219,320
Euroclear	Security collateral	\$168,618
CREST	Security collateral	\$168,293
Clearstream	Security collateral	\$18,734

Global Value Portfolio

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	\$3,172,045
Euroclear	Security collateral	\$2,438,737
CREST	Security collateral	\$2,434,035
Clearstream	Security collateral	\$270,946

Emerging Markets Growth Portfolio

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	\$1,608,427
Euroclear	Security collateral	\$958,808

Asia Ex-Japan Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$16,129,766
Federal Reserve	Security collateral	\$4,973,723

Japan Strategic Value Portfolio

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	¥363,116,267
Euroclear	Security collateral	¥232,979,521

China Low Volatility Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$2,053,621
Federal Reserve	Security collateral	\$1,593,801
Clearstream	Security collateral	\$584,683

Total return swaps

There were no security and cash collaterals received for total return swaps as at August 31, 2022.

Safekeeping of collateral granted

Total return swaps

There were no security and cash collaterals granted for total return swaps as August 31, 2022.

Return/Costs

Returns and costs for each type of SFTs and total return swaps for the year ended August 31, 2022 are as follows:

Securities lending

Global Equity Blend Portfolio

Returns	Amount	% of overall returns
To Fund	\$11,748	80%
To 3 rd Party	\$2,937	20%

Global Value Portfolio

Returns	Amount	% of overall returns
To Fund	\$44,285	80%
To 3 rd Party	\$11,071	20%

Emerging Markets Growth Portfolio

Returns	Amount	% of overall returns
To Fund	\$70,774	80%
To 3 rd Party	\$17,694	20%

Sustainable US Thematic Portfolio

Returns	Amount	% of overall returns
To Fund	\$23,479	80%
To 3 rd Party	\$5,870	20%

Asia Ex-Japan Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$14,124	80%
To 3 rd Party	\$3,531	20%

Japan Strategic Value Portfolio

Returns	Amount	% of overall returns
To Fund	¥1,029,396	80%
To 3 rd Party	¥257,349	20%

China Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$7,886	80%
To 3 rd Party	\$1,972	20%

Total return swaps

Dynamic Diversified Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$714,666	100%
Costs*	Amount	% of overall returns**
To Fund	\$552,992	100%

* Returns (costs) are identified as the realized gains (losses), change in unrealized gains (losses) and interest received (paid) on total return swaps during the reporting period.

** All returns from OTC derivative transactions will accrue to the Portfolio and are not subject to any returns sharing agreements.

Aggregate transaction data

The maturity of each type of SFTs and total return swaps as at August 31, 2022 is as follows:

Securities lending

Global Equity Blend Portfolio

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$545,409

Global Value Portfolio

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$7,888,310

Emerging Markets Growth Portfolio

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$2,419,465

Asia Ex-Japan Equity Portfolio

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$5,727,548

Japan Strategic Value Portfolio

Maturity	Amount
Less than one day	¥0
One day to one week	¥0
One week to one month	¥0
One month to three months	¥0
Three months to one year	¥0
Above one year	¥0
Open maturity	¥562,034,176

China Low Volatility Equity Portfolio

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$2,560,912

Total return swaps

Dynamic Diversified Portfolio

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(59,814)
One month to three months	\$0
Three months to one year	\$(26,305)
Above one year	\$0
Open maturity	\$0

The settlement and clearing mechanisms for SFTs and total return swaps as at August 31, 2022 are as follows:

Securities lending

Global Equity Blend Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$545,409

Global Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$7,888,310

Emerging Markets Growth Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$2,419,465

Asia Ex-Japan Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$5,727,548

Japan Strategic Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	¥562,034,176

China Low Volatility Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$2,560,912

Total return swaps

Dynamic Diversified Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(86,119)

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at August 31, 2022 is as follows:

Securities lending

Global Equity Blend Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Societe Generale	United Kingdom Gilt 2.50%, 07/17/2024	\$58,720	AA	>1 year	£	France
Societe Generale	United Kingdom Gilt 4.13%, 07/22/2030	\$58,720	AA	>1 year	£	France
Societe Generale	France Government Bond 0.00%, 11/25/2030	\$58,720	AA	>1 year	€	France
Societe Generale	United States Treasury Note 1.63%, 05/15/2031	\$42,251	AA+	>1 year	\$	France
Societe Generale	United Kingdom Gilt 1.00%, 04/22/2024	\$34,617	AA	>1 year	£	France
Merrill Lynch	Netherlands Government Bond 0.00%, 01/15/2027	\$29,176	AAA	>1 year	€	United States
Merrill Lynch	Dutch Treasury Certificates 0.00%, 09/29/2022	\$29,176	AAA	less than 1 month	€	United States
Merrill Lynch	United States Treasury Note 3.13%, 11/15/2028	\$29,175	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 1.50%, 08/15/2026	\$29,172	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 0.13%, 10/15/2025	\$29,171	AA+	>1 year	\$	United States
Societe Generale	United States Treasury Note 1.38%, 10/31/2028	\$27,309	AA+	>1 year	\$	France
Societe Generale	German Government Bond 4.75%, 07/04/2028	\$24,000	AAA	>1 year	€	France
Societe Generale	United Kingdom Gilt 0.13%, 08/10/2031	\$16,236	AA	>1 year	£	France
Merrill Lynch	United States Treasury Note 5.50%, 08/15/2028	\$14,805	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 2.63%, 02/15/2029	\$9,353	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 3.13%, 11/15/2028	\$9,353	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 0.63%, 12/31/2027	\$9,353	AA+	>1 year	\$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	\$9,352	AAA	>1 year	CHF	United States
UBS AG	German Government Bond 0.50%, 08/15/2027	\$6,245	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 0.25%, 11/25/2026	\$6,245	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2029	\$6,245	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 2.25%, 08/15/2027	\$6,243	AA+	>1 year	\$	Switzerland

SHAREHOLDERS' INFORMATION (UNAUDITED) (continued)
AB FCPI

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	United States Treasury Note 0.88%, 09/30/2026	\$6,243	AA+	>1 year	\$	Switzerland
JPMorgan Chase	France Government Bond 4.25%, 10/25/2023	\$5,580	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 3.15%, 07/25/2032	\$5,540	AA	>1 year	€	United States
Societe Generale	France Government Bond 0.00%, 11/25/2029	\$5,303	AA	>1 year	€	France
UBS AG	United States Treasury Note 0.00%, 01/12/2023	\$3,472	AA+	3 months to 1 year	\$	Switzerland
JPMorgan Chase	United States Treasury Note 0.38%, 11/30/2025	\$3,420	AA+	>1 year	\$	United States
Merrill Lynch	German Government Bond 0.00%, 11/15/2027	\$1,413	AAA	>1 year	€	United States
Societe Generale	United Kingdom Gilt 0.13%, 01/31/2024	\$168	AA	>1 year	£	France
Societe Generale	France Government Bond 0.00%, 10/25/2029	\$163	AA	>1 year	€	France
Societe Generale	France Treasury Bill 0.00%, 03/22/2023	\$16	AA	3 months to 1 year	€	France
JPMorgan Chase	France Government Bond 0.75%, 02/25/2028	\$10	AA	>1 year	€	United States

* Standard and Poor's long term issue credit rating.

Global Value Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Societe Generale	United Kingdom Gilt 2.50%, 07/17/2024	\$849,276	AA	>1 year	£	France
Societe Generale	France Government Bond 0.00%, 11/25/2030	\$849,276	AA	>1 year	€	France
Societe Generale	United Kingdom Gilt 4.13%, 07/22/2030	\$849,274	AA	>1 year	£	France
Societe Generale	United States Treasury Note 1.63%, 05/15/2031	\$611,068	AA+	>1 year	\$	France
Societe Generale	United Kingdom Gilt 1.00%, 04/22/2024	\$500,668	AA	>1 year	£	France
Merrill Lynch	Netherlands Government Bond 0.00%, 01/15/2027	\$421,972	AAA	>1 year	€	United States
Merrill Lynch	Dutch Treasury Certificates 0.00%, 09/29/2022	\$421,971	AAA	less than 1 month	€	United States
Merrill Lynch	United States Treasury Note 3.13%, 11/15/2028	\$421,964	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 1.50%, 08/15/2026	\$421,918	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 0.13%, 10/15/2025	\$421,907	AA+	>1 year	\$	United States
Societe Generale	United States Treasury Note 1.38%, 10/31/2028	\$394,968	AA+	>1 year	\$	France
Societe Generale	German Government Bond 4.75%, 07/04/2028	\$347,127	AAA	>1 year	€	France
Societe Generale	United Kingdom Gilt 0.13%, 08/10/2031	\$234,817	AA	>1 year	£	France
Merrill Lynch	United States Treasury Note 5.50%, 08/15/2028	\$214,132	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 2.63%, 02/15/2029	\$135,270	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 3.13%, 11/15/2028	\$135,270	AA+	>1 year	\$	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	United States Treasury Note 0.63%, 12/31/2027	\$135,269	AA+	>1 year	\$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	\$135,254	AAA	>1 year	CHF	United States
UBS AG	German Government Bond 0.50%, 08/15/2027	\$90,316	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 0.25%, 11/25/2026	\$90,315	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2029	\$90,315	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 2.25%, 08/15/2027	\$90,300	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Note 0.88%, 09/30/2026	\$90,292	AA+	>1 year	\$	Switzerland
JPMorgan Chase	France Government Bond 4.25%, 10/25/2023	\$80,712	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 3.15%, 07/25/2032	\$80,122	AA	>1 year	€	United States
Societe Generale	France Government Bond 0.00%, 11/25/2029	\$76,699	AA	>1 year	€	France
UBS AG	United States Treasury Note 0.00%, 01/12/2023	\$50,218	AA+	3 months to 1 year	\$	Switzerland
JPMorgan Chase	United States Treasury Note 0.38%, 11/30/2025	\$49,469	AA+	>1 year	\$	United States
Merrill Lynch	German Government Bond 0.00%, 11/15/2027	\$20,430	AAA	>1 year	€	United States
Societe Generale	United Kingdom Gilt 0.13%, 01/31/2024	\$2,434	AA	>1 year	£	France
Societe Generale	France Government Bond 0.00%, 10/25/2029	\$2,355	AA	>1 year	€	France
Societe Generale	France Treasury Bill 0.00%, 03/22/2023	\$238	AA	3 months to 1 year	€	France
JPMorgan Chase	France Government Bond 0.75%, 02/25/2028	\$146	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 10/25/2025	\$1	AA	>1 year	€	United States

* Standard and Poor's long term issue credit rating.

Emerging Markets Growth Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	Netherlands Government Bond 0.00%, 01/15/2027	\$375,648	AAA	>1 year	€	United States
Merrill Lynch	Dutch Treasury Certificates 0.00%, 09/29/2022	\$375,647	AAA	less than 1 month	€	United States
Merrill Lynch	United States Treasury Note 3.13%, 11/15/2028	\$375,640	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 1.50%, 08/15/2026	\$375,600	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 0.13%, 10/15/2025	\$375,590	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 5.50%, 08/15/2028	\$190,625	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 2.63%, 02/15/2029	\$86,452	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 3.13%, 11/15/2028	\$86,452	AA+	>1 year	\$	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	United States Treasury Note 0.63%, 12/31/2027	\$86,452	AA+	>1 year	\$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	\$86,442	AAA	>1 year	CHF	United States
JPMorgan Chase	France Government Bond 4.25%, 10/25/2023	\$51,583	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 3.15%, 07/25/2032	\$51,207	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 0.38%, 11/30/2025	\$31,616	AA+	>1 year	\$	United States
Merrill Lynch	German Government Bond 0.00%, 11/15/2027	\$18,187	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.75%, 02/25/2028	\$94	AA	>1 year	€	United States

* Standard and Poor's long term issue credit rating.

Asia Ex-Japan Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
BNP Paribas	France Treasury Bill 0.00%, 04/19/2023	\$3,316,179	AA	3 months to 1 year	€	France
BNP Paribas	United States Treasury Note 0.38%, 04/30/2025	\$3,309,922	AA+	>1 year	\$	France
BNP Paribas	German Government Bond 1.50%, 05/15/2023	\$3,297,410	AAA	3 months to 1 year	€	France
BNP Paribas	France Government Bond 0.10%, 03/01/2026	\$3,068,988	AA	>1 year	€	France
BNP Paribas	France Government Bond 0.00%, 03/25/2023	\$3,020,378	AA	3 months to 1 year	€	France
BNP Paribas	German Government Bond 0.00%, 02/15/2028	\$2,238,075	AAA	>1 year	€	France
Merrill Lynch	Netherlands Government Bond 0.00%, 01/15/2027	\$247,140	AAA	>1 year	€	United States
Merrill Lynch	Dutch Treasury Certificates 0.00%, 09/29/2022	\$247,140	AAA	less than 1 month	€	United States
Merrill Lynch	United States Treasury Note 3.13%, 11/15/2028	\$247,135	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 1.50%, 08/15/2026	\$247,109	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 0.13%, 10/15/2025	\$247,102	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 2.63%, 02/15/2029	\$235,300	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 3.13%, 11/15/2028	\$235,300	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 0.63%, 12/31/2027	\$235,299	AA+	>1 year	\$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	\$235,271	AAA	>1 year	CHF	United States
BNP Paribas	France Government Bond 0.00%, 11/25/2031	\$162,611	AA	>1 year	€	France
JPMorgan Chase	France Government Bond 4.25%, 10/25/2023	\$140,396	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 3.15%, 07/25/2032	\$139,372	AA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 5.50%, 08/15/2028	\$125,413	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Note 0.38%, 11/30/2025	\$86,050	AA+	>1 year	\$	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	German Government Bond 0.00%, 11/15/2027	\$11,965	AAA	>1 year	€	United States
BNP Paribas	United States Treasury Note 1.38%, 10/31/2028	\$5,093	AA+	>1 year	\$	France
BNP Paribas	Netherlands Government Bond 0.00%, 01/15/2026	\$4,213	AAA	>1 year	€	France
JPMorgan Chase	France Government Bond 0.75%, 02/25/2028	\$255	AA	>1 year	€	United States
BNP Paribas	France Government Bond 1.50%, 05/25/2031	\$160	AA	>1 year	€	France
BNP Paribas	German Government Bond 0.20%, 06/14/2024	\$149	AAA	>1 year	€	France
BNP Paribas	Netherlands Government 0.75%, 07/15/2028	\$63	AAA	>1 year	€	France
JPMorgan Chase	France Government Bond 0.00%, 10/25/2025	\$1	AA	>1 year	€	United States

* Standard and Poor's long term issue credit rating.

Japan Strategic Value Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	Dutch Treasury Certificates 0.00%, 09/29/2022	¥80,800,443	AAA	less than 1 month	€	United States
Merrill Lynch	Netherlands Government Bond 0.00%, 01/15/2027	¥80,800,438	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 3.13%, 11/15/2028	¥80,798,718	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 1.50%, 08/15/2026	¥80,790,259	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 0.13%, 10/15/2025	¥80,788,014	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 5.50%, 08/15/2028	¥41,002,757	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 02/25/2026	¥26,495,808	AA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 0.35%, 01/31/2024	¥26,495,135	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Note 2.25%, 11/15/2025	¥26,494,263	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Note 1.25%, 06/30/2028	¥26,493,667	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Note 0.50%, 02/28/2026	¥26,464,865	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	Swedish Government Bond 1.50%, 11/13/2023	¥11,463,275	AAA	>1 year	SEK	United States
Merrill Lynch	German Government Bond 0.00%, 11/15/2027	¥3,911,960	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Swedish Government Bond 0.75%, 05/12/2028	¥2,976,418	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	United States Treasury Note 0.13%, 10/15/2023	¥282,253	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	German Treasury Discount Paper 0.00%, 12/14/2022	¥32,483	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 1.00%, 11/25/2025	¥3,501	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 2.50%, 05/25/2030	¥1,252	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.75%, 05/25/2028	¥279	AA	>1 year	€	United States

* Standard and Poor's long term issue credit rating.

China Low Volatility Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
BNP Paribas	France Treasury Bill 0.00%, 04/19/2023	\$336,658	AA	3 months to 1 year	€	France
BNP Paribas	United States Treasury Note 0.38%, 04/30/2025	\$336,022	AA+	>1 year	\$	France
BNP Paribas	German Government Bond 1.50%, 05/15/2023	\$334,752	AAA	3 months to 1 year	€	France
BNP Paribas	France Government Bond 0.10%, 03/01/2026	\$311,562	AA	>1 year	€	France
BNP Paribas	France Government Bond 0.00%, 03/25/2023	\$306,627	AA	3 months to 1 year	€	France
BNP Paribas	German Government Bond 0.00%, 02/15/2028	\$227,208	AAA	>1 year	€	France
UBS AG	German Government Bond 0.50%, 08/15/2027	\$194,895	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 0.25%, 11/25/2026	\$194,894	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2029	\$194,894	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 2.25%, 08/15/2027	\$194,862	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Note 0.88%, 09/30/2026	\$194,843	AA+	>1 year	\$	Switzerland
Merrill Lynch	Netherlands Government Bond 0.00%, 01/15/2027	\$133,316	AAA	>1 year	€	United States
Merrill Lynch	Dutch Treasury Certificates 0.00%, 09/29/2022	\$133,315	AAA	less than 1 month	€	United States
Merrill Lynch	United States Treasury Note 3.13%, 11/15/2028	\$133,313	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 1.50%, 08/15/2026	\$133,299	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 0.13%, 10/15/2025	\$133,295	AA+	>1 year	\$	United States
UBS AG	United States Treasury Note 0.00%, 01/12/2023	\$108,368	AA+	3 months to 1 year	\$	Switzerland
Citigroup Global Markets Limited	France Government Bond 0.00%, 02/25/2026	\$96,907	AA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 0.35%, 01/31/2024	\$96,904	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Note 2.25%, 11/15/2025	\$96,901	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Note 1.25%, 06/30/2028	\$96,899	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Note 0.50%, 02/28/2026	\$96,793	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 5.50%, 08/15/2028	\$67,652	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	Swedish Government Bond 1.50%, 11/13/2023	\$41,926	AAA	>1 year	SEK	United States
BNP Paribas	France Government Bond 0.00%, 11/25/2031	\$16,508	AA	>1 year	€	France
Citigroup Global Markets Limited	Swedish Government Bond 0.75%, 05/12/2028	\$10,886	AAA	>1 year	SEK	United States
Merrill Lynch	German Government Bond 0.00%, 11/15/2027	\$6,454	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 0.13%, 10/15/2023	\$1,032	AA+	>1 year	\$	United States
BNP Paribas	United States Treasury Note 1.38%, 10/31/2028	\$517	AA+	>1 year	\$	France
BNP Paribas	Netherlands Government Bond 0.00%, 01/15/2026	\$428	AAA	>1 year	€	France

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup Global Markets Limited	German Treasury Discount Paper 0.00%, 12/14/2022	\$119	AAA	3 months to 1 year	€	United States
BNP Paribas	France Government Bond 1.50%, 05/25/2031	\$16	AA	>1 year	€	France
BNP Paribas	German Government Bond 0.20%, 06/14/2024	\$15	AAA	>1 year	€	France
Citigroup Global Markets Limited	France Government Bond 1.00%, 11/25/2025	\$13	AA	>1 year	€	United States
BNP Paribas	Netherlands Government Bond 0.75%, 07/15/2028	\$6	AAA	>1 year	€	France
Citigroup Global Markets Limited	France Government Bond 2.50%, 05/25/2030	\$5	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.75%, 05/25/2028	\$1	AA	>1 year	€	United States

* Standard and Poor's long term issue credit rating.

Sustainability-Related Disclosures

The Portfolios in scope:

- American Income Portfolio
- Asia Ex-Japan Equity Portfolio
- China Low Volatility Equity Portfolio
- Dynamic Diversified Portfolio
- Emerging Markets Debt Portfolio
- Emerging Markets Growth Portfolio
- European Income Portfolio
- Global Bond II Portfolio
- Global Equity Blend Portfolio
- Global High Yield Portfolio
- Global Value Portfolio
- Japan Strategic Value Portfolio
- Mortgage Income Portfolio
- Short Duration Bond Portfolio

Each of the above Portfolios promote environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability disclosures in the financial services sector (“SFDR”).

During the reference period, AB used the AB Stewardship Approach to achieve the promotion of environmental and/or social characteristics. More information on the AB Stewardship Approach can be found in the responsible investment sections under: [ABGlobalStewardship.pdf](#) ([alliancebernstein.com](#)).

During the reference period, the promotion of environmental and/or social was accomplished through: (i) integration of ESG Factors (i.e. ESG issues that may present risks or opportunities as well as sustainability risks) into all aspects of the investment making process whereby the impacts of a target investment with respect to ESG Factors are assessed through all steps of the investment process; and (ii) extensive engagement, inter alia, issuers and governments to encourage action and progress towards environmental, social and governance goals.

The above-mentioned process may not cover all holdings of the above Portfolios. In addition, certain types of assets (such as cash and certain equivalent securities) may be treated as neutral and would therefore not be considered in the approach described above.

As the above Portfolios do not take into account the EU criteria for environmentally sustainable economic activities, the percentage of Taxonomy Aligned Investment is 0%.

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Bertrand Reimmel
Steven Eisenberg
Mark Manley (until December 31, 2021)
Eileen Koo (since February 17, 2022)
John Schiavetta (since February 17, 2022)

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