



ALLIANCEBERNSTEIN®

SEMI-ANNUAL REPORT

AB FCP I

Multi-Asset/Asset Allocation

- DYNAMIC DIVERSIFIED PORTFOLIO

Equity

- GLOBAL EQUITY BLEND PORTFOLIO
- GLOBAL VALUE PORTFOLIO
- EMERGING MARKETS GROWTH 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 Information Document (“KID”) and the current prospectus accompanied by the annual report or the most recent semi-annual report, if published thereafter.

As of February 28, 2023 none of the portfolios of the Fund are not authorized in Hong Kong or not available to Hong Kong residents.

For the period from September 1, 2022 to October 18, 2022 (last NAV date), Global Bond II Portfolio was not authorized in Hong Kong and not available to Hong Kong residents.

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 (for the period from September 1, 2022 to October 18, 2022 (last NAV date)).

ODDO BHF Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt am Main, Germany, acted as a facility referred to in Article 92(1) of Directive 2009/65/EC as amended by Directive (EU) 2019/1160 until December 31, 2022.

The prospectus, Key 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 the registered office of the management company. The net asset value per share and the issue, redemption and conversion prices are available free of charge at the registered office of the management company. These aforementioned documents and information are also published at www.eifs.lu/alliancebernstein and are available there free of charge.

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

- Global Bond II Portfolio (for the period from September 1, 2022 to October 18, 2022 (last NAV date)).

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March 20, 2023

Dear Shareholders,

This report provides an update of AB FCPI (the “Fund”) for the semi-annual reporting period ended February 28, 2023.

US and international stocks rose, while emerging-market stocks declined during the six-month period ended February 28, 2023. In response to persistently high inflation, central banks—led by the US Federal Reserve (the “Fed”)—continued to rapidly tighten monetary policy, which elevated investor concern about slowing economic growth and the likelihood of a recession. Following a series of aggressive rate hikes, the Fed downshifted to a 0.25% increase but reiterated its higher-for-longer conviction, which dampened investor sentiment.

Toward the end of the period, easing supply chain pressures and more favorable economic data indicated that inflation was cooling, and markets rallied on optimism that a recession might be avoided. But stocks gave back some gains after unexpectedly strong global economic data created uncertainty around the strength of the disinflationary process and raised concern that key central banks would keep interest rates higher for longer than expected. Within large-cap markets, value-oriented stocks rose and significantly outperformed growth-oriented stocks, which declined as rising interest rates had pressured growth stocks more throughout most of the period. Small-cap stocks outperformed large-cap stocks on a relative basis, but both rose in absolute terms.

Fixed-income government bond market yields varied during the period as investors adjusted their expectations for inflation,

growth and central bank tightening announcements. Most major developed-market central banks continued to aggressively tighten monetary policy by raising short-term interest rates and ending bond purchases to combat high and persistent inflation.

Developed-market government bond returns fell the most in the UK and Germany, declined the least in Japan, and rose in Australia and Canada. Securitized assets generally outperformed treasury markets. In credit-risk sectors, investment-grade corporate bonds fell, but they outperformed global treasuries by a wide margin and outperformed respective treasury markets in the eurozone and the US. Global developed-market high-yield corporate bonds had positive returns and significantly outperformed developed-market treasuries.

Emerging-market local-currency bonds led credit sector returns with strong results, as the US dollar was mixed against developed- and emerging-market currencies. Emerging-market hard-currency sovereign bonds and corporate bonds hedged to the US dollar had positive returns and materially outperformed developed-market treasuries. Hard-currency high-yield emerging-market bonds had positive returns and outperformed investment-grade emerging-market debt, which declined. Brent crude oil prices fell sharply on global growth concerns and reduced demand.

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	-0.05%	-10.11%
A EUR	-5.05%	-4.72%
A EUR H	-1.90%	-13.12%
AX	0.00%	-10.08%
AX EUR	-5.01%	-4.70%
AX SGD	-3.54%	-10.57%
BX	-0.54%	-11.00%
C	-0.20%	-10.39%
C EUR	-5.15%	-5.01%
C EUR H	-2.07%	-13.58%
CX	-0.17%	-10.37%
I	0.28%	-9.52%
I EUR	-4.71%	-4.09%
I EUR H	-1.55%	-12.49%
IX	0.33%	-9.47%
<u>Global Equity Blend Portfolio</u>		
Class		
A	4.25%	-10.73%
A EUR	-0.96%	-5.33%
A EUR H	2.03%	-14.37%
A SGD	0.59%	-11.19%
B	3.77%	-11.57%
B SGD	0.11%	-12.05%
C	4.02%	-11.10%
C EUR	-1.11%	-5.57%
I	4.68%	-9.96%
I EUR	-0.52%	-4.55%
S HKD	5.30%	-8.47%
S1	4.90%	-9.53%
S1 EUR	-0.31%	-4.08%
S1 GBP	1.34%	0.90%
S1 SGD	1.24%	-9.99%
<u>Global Value Portfolio</u>		
Class		
A	7.32%	-7.59%
A EUR	2.01%	-2.04%
A SGD	3.61%	-8.09%
A SGD H	6.51%	-8.79%
AD	7.38%	-7.60%
AD AUD H	5.35%	-10.54%
AD CAD H	6.53%	-8.87%
AD EUR H	5.05%	-11.04%
AD GBP H	5.82%	-9.91%
AD HKD	7.35%	-7.19%
AD ZAR H	8.07%	-6.01%
B	6.85%	-8.51%
C	7.07%	-8.04%
C EUR	1.82%	-2.45%
I	7.77%	-6.84%
I EUR	2.37%	-1.23%
I GBP	4.10%	3.96%
I SGD	3.97%	-7.35%
S	8.22%	-6.03%
S GBP	4.49%	4.78%
S GBP H	6.74%	-8.27%
S1	7.82%	-6.69%
S1 AUD H	15.58%(1)	-

Global Value Portfolio (continued)

	6 Months*	12 Months
Class		
S1 EUR	2.52%	-1.04%
S1 GBP	4.21%	4.10%
SD	8.23%	-6.02%

Emerging Markets Growth Portfolio

	6 Months*	12 Months
Class		
A	-1.86%	-13.55%
A AUD H	-3.71%	-16.37%
A EUR	-6.77%	-8.37%
A HKD	-1.85%	-13.17%
A PLN H	-0.30%	-12.23%
A SGD	-5.29%	-14.02%
A SGD H	-2.64%	-14.60%
AD	-1.88%	-13.55%
B	-2.36%	-14.42%
C	-2.07%	-13.93%
C EUR	-6.94%	-8.76%
ED	-2.34%	-14.40%
I	-1.48%	-12.86%
I AUD H	-3.25%	-15.52%
I EUR	-6.37%	-7.62%
N	-2.02%	-13.89%
S1	-1.38%	-12.72%
S1 EUR	-6.26%	-7.39%
S1 GBP	-4.73%	-2.56%

Asia Ex-Japan Equity Portfolio

	6 Months*	12 Months
Class		
A	-0.91%	-17.28%
A AUD H	-2.91%	-19.79%
A EUR	-5.83%	-12.32%
A HKD	-0.91%	-16.92%
A SGD H	-1.85%	-18.30%
AD	-0.92%	-17.31%
AD AUD H	-2.86%	-19.80%
AD CAD H	-1.77%	-18.42%
AD EUR	-5.82%	-12.32%
AD EUR H	-3.10%	-20.34%
AD GBP H	-2.40%	-19.25%
AD HKD	-0.92%	-16.92%
AD NZD H	-2.70%	-19.26%
AD RMB H	-2.97%	-18.74%
AD ZAR H	-0.64%	-16.08%
AY JPY	-2.90%	-2.04%
BY JPY	-3.13%	-2.50%
C	-1.16%	-17.69%
C EUR	-6.13%	-12.78%
ED	-1.42%	-18.15%
ED AUD H	-3.33%	-9.47%(2)
I	-0.50%	-16.59%
I AUD H	-2.51%	-19.15%
I EUR	-5.51%	-11.63%
I GBP	-3.97%	-7.02%
S	-0.03%	-15.76%
S HKD	-0.01%	-15.38%
S1	-0.48%	-16.52%
S1 EUR	-5.39%	-11.46%
SD	-0.03%	-15.76%

	<u>6 Months*</u>	<u>12 Months</u>
Japan Strategic Value Portfolio		
Class		
A	1.88%	5.94%
A CZK H	5.20%	11.46%
A EUR	-1.21%	-5.15%
A EUR H	2.24%	5.72%
A PLN	-1.61%	-5.22%
A SGD	0.31%	-11.03%
A SGD H	3.59%	8.15%
A USD	3.96%	-10.54%
A USD H	3.94%	8.69%
AD	1.88%	5.95%
AD AUD H	2.87%	6.85%
AD NZD H	3.50%	7.90%
AD USD H	3.92%	8.67%
AD ZAR H	5.15%	12.06%
C	1.42%	5.00%
C EUR	-1.68%	-6.02%
C EUR H	1.78%	4.74%
C USD	3.49%	-11.34%
I	2.24%	6.75%
I EUR	-0.85%	-4.38%
I EUR H	2.63%	6.54%
I SGD	0.71%	-10.31%
I USD	4.36%	-9.83%
I USD H	4.34%	9.53%
S EUR H	2.99%	7.29%
S1 EUR	-0.78%	-4.32%
S1 USD	4.42%	-9.73%
SD	2.66%	7.60%

China Low Volatility Equity Portfolio

Class		
A	-3.63%	-17.90%
A EUR	-8.43%	-12.96%
A HKD	-3.62%	-17.53%
A PLN H	-2.42%	-15.70%
AD	-3.63%	-17.87%
AD AUD H	-5.58%	-20.29%
AD CAD H	-4.19%	-18.81%
AD EUR H	-5.74%	-21.08%
AD GBP H	-4.94%	-19.73%
AD HKD	-3.61%	-17.52%
AD NZD H	-5.48%	-19.71%
AD SGD H	-4.57%	-18.94%
AD ZAR H	-3.60%	-17.17%
B	-4.11%	-18.71%
B EUR	-8.89%	-13.83%
C	-3.82%	-18.26%
C EUR	-8.63%	-13.36%
I	-3.26%	-17.24%
I EUR	-8.06%	-12.25%
S	-2.73%	-16.37%
S1	-3.10%	-17.00%
S1 EUR	-7.94%	-12.00%

Short Duration Bond Portfolio

Class		
A	0.14%	-2.02%
A EUR	-4.96%	3.72%
A2	0.00%	-2.10%

	<u>6 Months*</u>	<u>12 Months</u>
Short Duration Bond Portfolio (continued)		
Class		
A2 EUR	-4.98%	3.84%
A2 EUR H	-1.38%	-4.45%
A2 HKD	0.04%	-1.63%
AA	0.04%	-2.03%
AA AUD H	-0.64%	-2.99%
AA CAD H	-0.12%	-2.26%
AA GBP H	-0.56%	-2.90%
AA HKD	0.04%	-1.63%
AA SGD H	-0.24%	-2.31%
AJ	0.20%	-1.84%
AT	0.15%	-2.01%
AT AUD H	-0.67%	-3.08%
AT CAD H	-0.09%	-2.16%
AT EUR	-4.95%	3.89%
AT EUR H	-1.34%	-4.36%
AT GBP H	-0.51%	-2.90%
AT HKD	0.05%	-1.62%
AT NZD H	-0.25%	-2.26%
AT SGD H	-0.24%	-2.38%
AX	0.10%	-1.93%
B	-0.50%	-3.00%
C	-0.20%	-2.42%
C2	-0.14%	-2.42%
C2 EUR H	-1.46%	-4.69%
I	0.31%	-1.42%
I EUR	-4.79%	4.36%
I2	0.31%	-1.45%
I2 EUR	-4.68%	4.44%
I2 EUR H	-1.09%	-3.77%
IT	0.34%	-1.40%
N2	-0.21%	-2.56%
NT	-0.23%	-2.55%
S	0.57%	-0.99%
S1 2	0.49%	-1.20%
S1 2 EUR	-4.55%	4.72%
SA	0.58%	-0.99%

Global High Yield Portfolio

Class		
A	3.15%	-5.65%
A EUR	-1.91%	-0.28%
A2	3.18%	-5.85%
A2 CHF H	0.99%	-9.18%
A2 EUR	-1.93%	-0.20%
A2 EUR H	1.41%	-8.74%
A2 HKD	3.21%	-5.43%
A2 PLN H	4.78%	-3.11%
A2 SGD	-0.43%	-6.40%
A2 SGD H	2.60%	-6.68%
AA	3.18%	-5.81%
AA AUD H	2.06%	-7.76%
AA CAD H	2.75%	-6.52%
AA EUR H	1.39%	-8.74%
AA GBP H	1.98%	-7.68%
AA HKD	3.21%	-5.43%
AA NZD H	2.38%	-7.01%
AA RMB H	1.77%	-6.76%
AA SGD H	2.57%	-6.75%
AA ZAR H	4.27%	-3.43%

	<u>6 Months*</u>	<u>12 Months</u>
Global High Yield Portfolio (continued)		
Class		
AK	3.19%	-5.86%
AK EUR	-1.96%	-0.18%
AK EUR H	1.35%	-8.86%
AR EUR H	1.29%	-8.85%
AT	3.51%	-5.73%
AT AUD H	1.98%	-7.76%
AT CAD H	2.79%	-6.48%
AT EUR	-1.95%	-0.32%
AT EUR H	1.33%	-8.76%
AT GBP H	2.02%	-7.63%
AT HKD	3.21%	-5.42%
AT NZD H	2.36%	-7.11%
AT RMB H	1.77%	-6.79%
AT SGD	-0.57%	-6.44%
AT SGD H	2.58%	-6.64%
B	2.52%	-6.76%
B2	2.71%	-6.78%
BT	2.54%	-6.90%
BT AUD H	1.54%	-8.59%
C	2.83%	-6.23%
C EUR	-2.17%	-0.47%
C2	2.98%	-6.32%
C2 EUR	-2.19%	-0.68%
C2 EUR H	1.13%	-9.22%
CK	2.88%	-6.38%
CK EUR H	1.04%	-9.24%
CT	2.92%	-6.37%
EA	2.93%	-6.37%
EA AUD H	1.84%	-8.20%
EA ZAR H	4.02%	-3.92%
I	3.15%	-5.64%
I EUR	-1.63%	0.28%
I2	3.50%	-5.37%
I2 AUD H	2.24%	-7.29%
I2 CHF H	1.23%	-8.79%
I2 EUR	-1.66%	0.32%
I2 EUR H	1.63%	-8.30%
I2 SGD	-0.15%	-5.90%
I2 SGD H	2.87%	-6.20%
IA AUD H	2.22%	-7.41%
IQD	3.52%	-5.38%
IT	3.41%	-5.36%
IT AUD H	2.23%	-7.31%
IT CAD H	2.99%	-6.11%
IT EUR H	1.64%	-8.31%
IT GBP H	2.25%	-7.17%
IT HKD	3.48%	-4.95%
IT RMB H	1.98%	-6.32%
J	2.88%	-6.68%
N2	2.93%	-6.37%
NT	2.85%	-6.42%
S1	3.60%	-5.18%
S1 EUR	-1.61%	0.51%
S1D	3.56%	-5.23%
S1D2	6.87%(3)	-
SA	4.03%	-4.33%
SHK	4.04%	-4.30%
SK	3.69%	-4.95%
W	3.51%	-5.18%
W EUR	-1.63%	0.49%

Global High Yield Portfolio (continued)

	<u>6 Months*</u>	<u>12 Months</u>
Class		
W2	3.53%	-5.24%
W2 CHF H	1.27%	-8.63%
W2 EUR H	1.75%	-8.24%
WT	3.55%	-5.23%
WT AUD H	2.45%	-7.08%
WT CAD H	3.08%	-5.95%
WT EUR H	1.71%	-8.15%
WT GBP H	2.34%	-7.03%
WT RMB H	2.04%	-6.15%

American Income Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A	-0.29%	-8.86%
A EUR	-5.17%	-3.35%
A2	-0.28%	-8.88%
A2 CHF H	-2.60%	-12.25%
A2 DUR PH	5.28%	2.94%
A2 EUR	-5.22%	-3.38%
A2 EUR H	-2.06%	-11.67%
A2 HKD	-0.25%	-8.45%
A2 PLN H	1.27%	-5.88%
A2 SGD	-3.74%	-9.35%
A2 SGD H	-0.78%	-9.53%
AA	-0.29%	-8.87%
AA AUD H	-1.43%	-10.55%
AA CAD H	-0.67%	-9.47%
AA DUR PH	5.25%	2.91%
AA EUR H	-1.98%	-11.63%
AA GBP H	-1.38%	-10.39%
AA HKD	-0.25%	-8.47%
AA NZD H	-1.09%	-9.86%
AA RMB H	-1.65%	-9.74%
AA SGD H	-0.79%	-9.59%
AA ZAR H	0.80%	-6.32%
AK	-0.28%	-8.88%
AK EUR	-5.21%	-3.34%
AK EUR H	-2.14%	-11.65%
AR EUR	-5.19%	-3.38%
AR EUR H	-2.11%	-11.70%
AT	-0.28%	-8.86%
AT AUD H	-1.42%	-10.54%
AT CAD H	-0.60%	-9.47%
AT DUR PH	5.30%	2.92%
AT EUR	-5.32%	-3.50%
AT EUR H	-2.09%	-11.64%
AT GBP H	-1.36%	-10.42%
AT HKD	-0.24%	-8.45%
AT NZD H	-1.06%	-9.81%
AT RMB H	-1.68%	-9.76%
AT SGD	-3.78%	-9.41%
AT SGD H	-0.69%	-9.48%
B	-0.58%	-9.51%
B2	-0.62%	-9.51%
BT	-0.70%	-9.53%
C	-0.43%	-9.23%
C EUR	-5.39%	-3.66%
C2	-0.49%	-9.27%
C2 DUR PH	4.99%	2.43%
C2 EUR	-5.41%	-3.79%

	<u>6 Months*</u>	<u>12 Months</u>
American Income Portfolio (continued)		
Class		
C2 EUR H	-2.23%	-12.00%
CT	-0.41%	-9.25%
EA	-0.47%	-9.32%
EA AUD H	-1.59%	-10.88%
EA ZAR H	0.56%	-6.79%
I	-0.10%	-8.40%
I EUR	-4.89%	-2.79%
I2	0.00%	-8.35%
I2 AUD H	-1.07%	-9.97%
I2 CHF H	-2.27%	-11.75%
I2 DUR PH	5.56%	3.51%
I2 EUR	-4.93%	-2.82%
I2 EUR H	-1.79%	-11.17%
I2 HKD	0.03%	-7.95%
I2 SGD	-3.46%	-8.80%
I2 SGD H	-0.52%	-9.09%
IA	-0.02%	-8.40%
IA AUD H	-1.15%	-9.99%
IT	-0.04%	-8.41%
IT AUD H	-1.07%	-9.96%
IT CAD H	-0.37%	-8.96%
IT EUR H	-1.86%	-11.16%
IT GBP H	-1.19%	-9.96%
IT HKD	0.02%	-7.95%
IT JPY	-1.97%	8.55%
IT JPY H	-2.44%	-11.65%
IT NZD H	-0.84%	-9.39%
IT RMB H	-1.39%	-9.26%
IT SGD	-3.51%	-8.84%
IT SGD H	-0.48%	-9.01%
J	-0.52%	-9.49%
L2	-0.14%	-8.62%
LT	-0.14%	-8.62%
N2	-0.54%	-9.37%
NT	-0.55%	-9.34%
S	0.35%	-7.71%
S1	0.13%	-8.15%
S1D	0.16%	-8.14%
S1D2	0.13%	-8.16%
SA	0.38%	-7.69%
SHK	0.38%	-7.66%
W	0.12%	-8.17%
W2	0.13%	-8.18%
W2 CHF H	-2.20%	-11.63%
W2 EUR H	-1.75%	-11.03%
WT	0.05%	-8.22%
WT AUD H	-1.04%	-9.84%
WT EUR H	-1.74%	-11.05%
WT GBP H	-0.93%	-9.74%
WT HKD	0.11%	-7.82%
WT SGD H	-0.34%	-8.81%

European Income Portfolio

Class		
A	-0.10%	-8.96%
A USD	5.18%	-14.01%
A2	-0.16%	-8.92%
A2 CHF H	-0.54%	-9.36%
A2 PLN H	3.22%	-2.97%

European Income Portfolio (continued)

	6 Months*	12 Months
Class		
A2 USD	5.07%	-14.09%
A2 USD H	1.54%	-6.22%
AA	-0.15%	-8.86%
AA AUD H	0.40%	-7.89%
AA HKD H	1.05%	-7.15%
AA RMB H	0.20%	-7.09%
AA SGD H	1.03%	-6.89%
AA USD H	1.57%	-6.24%
AK	-0.16%	-8.92%
AR	-0.10%	-8.84%
AT	-0.11%	-8.97%
AT AUD H	0.42%	-7.87%
AT SGD H	1.04%	-6.86%
AT USD	5.18%	-14.01%
AT USD H	1.55%	-6.27%
B USD	4.83%	-14.55%
B2	-0.49%	-9.50%
B2 USD	4.74%	-14.66%
C	-0.38%	-9.29%
C USD	4.84%	-14.40%
C2	-0.39%	-9.30%
C2 USD	4.84%	-14.48%
C2 USD H	1.32%	-6.64%
CK	-0.36%	-9.29%
CT USD H	1.42%	-6.62%
I	0.23%	-8.38%
I USD	5.24%	-13.67%
I2	0.15%	-8.40%
I2 AUD H	0.75%	-7.38%
I2 CHF H	-0.27%	-8.80%
I2 USD	5.37%	-13.54%
I2 USD H	1.83%	-5.72%
IA	0.11%	-8.39%
IA HKD H	1.38%	-6.54%
IA SGD H	1.31%	-6.34%
IA USD H	1.80%	-5.75%
IT	0.16%	-8.33%
IT SGD H	1.35%	-6.36%
IT USD H	1.85%	-5.74%
NT USD H	1.28%	-6.80%
S1	0.24%	-8.18%
S1 USD	5.47%	-13.40%
S1 USD H	1.95%	-5.47%
S1D	0.22%	-8.25%
SA USD H	2.22%	-5.04%
SHK	0.50%	-7.67%
W2	0.21%	-8.25%
W2 CHF H	-0.21%	-8.70%
W2 USD H	1.91%	-5.57%
WA	0.17%	-8.27%
WA HKD H	1.45%	-6.41%
WA USD H	1.99%	-5.53%
WT	0.23%	-8.19%
WT SGD H	1.43%	-6.19%
WT USD H	1.96%	-5.62%

	<u>6 Months*</u>	<u>12 Months</u>
Emerging Markets Debt Portfolio		
Class		
A	1.93%	-9.87%
A EUR	-3.22%	-4.48%
A2	1.91%	-9.88%
A2 CHF H	-0.32%	-13.04%
A2 EUR	-3.19%	-4.47%
A2 EUR H	0.00%	-12.74%
A2 HKD	1.92%	-9.49%
A2 PLN	-3.54%	-4.51%
A2 PLN H	3.63%	-7.24%
A2 SGD H	1.33%	-10.65%
AA	1.86%	-9.91%
AA AUD H	0.52%	-11.84%
AA CAD H	1.47%	-10.64%
AA EUR H	0.01%	-12.76%
AA GBP H	0.59%	-11.67%
AA HKD	1.92%	-9.49%
AA NZD H	0.70%	-11.49%
AA RMB H	0.34%	-10.97%
AA SGD H	1.37%	-10.64%
AA ZAR H	2.74%	-7.68%
AI	1.90%	-9.88%
AI AUD H	0.56%	-11.88%
AR EUR	-3.22%	-4.47%
AT	1.85%	-9.88%
AT AUD H	0.54%	-11.89%
AT CAD H	1.42%	-10.62%
AT EUR	-3.20%	-4.45%
AT EUR H	-0.03%	-12.81%
AT GBP H	0.70%	-11.63%
AT HKD	1.91%	-9.49%
AT NZD H	0.65%	-11.47%
AT SGD H	1.24%	-10.72%
BT	1.42%	-10.73%
C	1.71%	-10.25%
C EUR	-3.29%	-4.79%
C2	1.67%	-10.29%
C2 EUR	-3.40%	-4.88%
C2 EUR H	-0.25%	-13.11%
CT	1.70%	-10.27%
EA	1.60%	-10.36%
EA AUD H	0.32%	-12.33%
EA ZAR H	2.51%	-8.12%
EI	1.66%	-10.33%
EI AUD H	0.30%	-12.34%
I	2.23%	-9.38%
I2	2.18%	-9.41%
I2 AUD H	0.86%	-6.27%(4)
I2 CHF H	0.00%	-12.53%
I2 EUR	-2.91%	-3.97%
I2 EUR H	0.28%	-12.28%
IT AUD H	0.92%	-11.35%
IT EUR H	0.26%	-12.34%
N2	1.62%	-10.35%
NT	1.58%	-10.46%
S	2.56%	-8.74%
S1 2	2.27%	-9.26%
S1 2 EUR	-2.82%	-3.74%
S1 EUR H	0.34%	-12.14%
S1 GBP H	1.02%	-10.95%
SA	2.54%	-8.76%

	<u>6 Months*</u>	<u>12 Months</u>
Mortgage Income Portfolio		
Class		
A	2.45%	0.73%
A2	2.52%	0.77%
A2 EUR	-2.59%	6.86%
A2 HKD	2.51%	1.20%
A2 SGD	-1.08%	0.24%
A2X	2.50%	0.85%
A2X EUR	-2.52%	6.90%
AA	2.48%	0.75%
AA AUD H	1.74%	-0.40%
AA HKD	2.51%	1.21%
AA RMB H	1.32%	0.17%
AA SGD H	2.16%	0.28%
AA ZAR H	3.98%	4.35%
AR EUR H	0.93%	-1.75%
AT	2.47%	0.77%
AT AUD H	1.78%	-0.36%
AT EUR	-2.65%	6.78%
AT GBP H	1.74%	-0.26%
AT HKD	2.51%	1.21%
AT SGD	-1.09%	0.25%
AT SGD H	2.26%	0.42%
AX	2.56%	0.73%
AX EUR	-2.53%	7.10%
BX	2.32%	0.26%
BX EUR	-2.76%	6.43%
C	2.31%	0.35%
C2	2.28%	0.29%
C2 EUR	-2.82%	6.35%
CX	2.32%	0.26%
I	2.74%	1.32%
I EUR	-2.29%	7.38%
I2	2.78%	1.32%
I2 EUR	-2.31%	7.46%
I2 EUR H	1.25%	-1.22%
IT EUR H	1.32%	-1.24%
IX	2.85%	1.32%
N2	2.28%	0.26%
NT	2.24%	0.19%
S	3.12%	2.07%
S1	2.87%	1.47%
S1 AUD H	4.12%(1)	-
S1 EUR	-2.25%	7.63%
S1 EUR H	1.38%	-1.08%
S1 JPY	0.81%	20.20%
SA	3.13%	2.00%

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 February 28, 2023. 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 February 28, 2023.

Return calculated from inception date on:

- (1) October 7, 2022
- (2) June 24, 2022
- (3) October 5, 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	275	\$ 101,093	0.3%
Comcast Corp. - Class A	4,303	159,943	0.4
Deutsche Telekom AG (REG)	2,820	63,289	0.2
Spark New Zealand Ltd.	8,980	27,726	0.1
		<u>352,051</u>	<u>1.0</u>
ENTERTAINMENT			
Activision Blizzard, Inc.	578	44,072	0.1
Electronic Arts, Inc.	1,441	159,865	0.4
Live Nation Entertainment, Inc.	398	28,680	0.1
Universal Music Group NV	2,285	53,838	0.2
Walt Disney Co. (The)	910	90,645	0.3
		<u>377,100</u>	<u>1.1</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	552	49,713	0.1
Alphabet, Inc. - Class C	2,313	208,864	0.6
Meta Platforms, Inc. - Class A	41	7,173	0.0
Tencent Holdings Ltd.	2,370	104,110	0.4
		<u>369,860</u>	<u>1.1</u>
		<u>1,099,011</u>	<u>3.2</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aisin Corp.	400	10,962	0.1
Aptiv PLC	1,257	146,164	0.4
BorgWarner, Inc.	683	34,341	0.1
Faurecia SE	2,010	43,840	0.1
Goodyear Tire & Rubber Co. (The)	2,970	33,739	0.1
		<u>269,046</u>	<u>0.8</u>
AUTOMOBILES			
Stellantis NV	4,095	71,373	0.2
Tesla, Inc.	232	47,725	0.1
		<u>119,098</u>	<u>0.3</u>
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	7,439	56,090	0.2
Service Corp. International/US	658	44,435	0.1
		<u>100,525</u>	<u>0.3</u>
HOTELS, RESTAURANTS & LEISURE			
Aramark	685	25,208	0.1
Caesars Entertainment, Inc.	261	13,248	0.0
Compass Group PLC	10,067	232,566	0.7
Entain PLC	3,680	60,097	0.2
Evolution AB	147	17,738	0.1
Expedia Group, Inc.	218	23,756	0.1
Galaxy Entertainment Group Ltd.	8,450	56,257	0.1
Hyatt Hotels Corp. - Class A	580	67,419	0.2
La Francaise des Jeux SAEM	341	13,460	0.0
Marriott International, Inc./MD - Class A	198	33,510	0.1
Sodexo SA	306	28,341	0.1
Starbucks Corp.	1,080	110,257	0.3
Tongcheng Travel Holdings Ltd.	16,700	33,149	0.1
Yum China Holdings, Inc.	1,067	62,665	0.2
		<u>777,671</u>	<u>2.3</u>
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	4,800	36,181	0.1
PulteGroup, Inc.	1,480	80,912	0.2
		<u>117,093</u>	<u>0.3</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	3,800	41,767	0.1
Alibaba Group Holding Ltd. (Sponsored ADR)	656	57,590	0.2
Amazon.com, Inc.	3,243	305,588	0.9
Prosus NV	397	28,461	0.1
		<u>433,406</u>	<u>1.3</u>
LEISURE PRODUCTS			
BRP, Inc.	325	28,160	0.1

	Shares	Value (USD)	Net Assets %
MEDIA			
Liberty Global PLC - Class A	931	\$ 19,076	0.1%
MULTILINE RETAIL			
Cie Financiere Richemont SA (REG)	244	36,868	0.1
Dollarama, Inc.	105	6,065	0.0
		<u>42,933</u>	<u>0.1</u>
SPECIALTY RETAIL			
Bath & Body Works, Inc.	676	27,628	0.1
Best Buy Co., Inc.	343	28,507	0.1
Home Depot, Inc. (The)	171	50,708	0.1
O'Reilly Automotive, Inc.	40	33,204	0.1
TJX Cos., Inc. (The)	1,239	94,908	0.3
Zhongsheng Group Holdings Ltd.	6,100	30,471	0.1
		<u>265,426</u>	<u>0.8</u>
TEXTILES, APPAREL & LUXURY GOODS			
Carter's, Inc.	785	59,181	0.2
Kering SA	99	58,046	0.1
NIKE, Inc. - Class B	1,452	172,483	0.5
Pandora A/S	367	34,763	0.1
Tapestry, Inc.	1,460	63,525	0.2
		<u>387,998</u>	<u>1.1</u>
		<u>2,560,432</u>	<u>7.5</u>
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	4,960	175,407	0.5
Coca-Cola Co. (The)	4,220	251,132	0.8
Constellation Brands, Inc. - Class A	665	148,761	0.4
Heineken Holding NV	256	21,901	0.1
		<u>597,201</u>	<u>1.8</u>
FOOD & STAPLES RETAILING			
Atacadao SA	13,400	34,425	0.1
George Weston Ltd.	231	28,940	0.1
Sysco Corp.	126	9,396	0.0
		<u>72,761</u>	<u>0.2</u>
FOOD PRODUCTS			
Archer-Daniels-Midland Co.	399	31,760	0.1
Bunge Ltd.	321	30,656	0.1
Hain Celestial Group, Inc. (The)	2,230	39,761	0.1
Hershey Co. (The)	114	27,169	0.1
Lamb Weston Holdings, Inc.	316	31,802	0.1
Nestle SA	1,547	174,301	0.5
Nomad Foods Ltd.	2,080	37,274	0.1
Salmar ASA	615	25,495	0.1
		<u>398,218</u>	<u>1.2</u>
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	461	33,791	0.1
Kimberly-Clark Corp.	60	7,503	0.0
Procter & Gamble Co. (The)	48	6,603	0.0
		<u>47,897</u>	<u>0.1</u>
TOBACCO			
Imperial Brands PLC	1,239	29,849	0.1
		<u>1,145,926</u>	<u>3.4</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Baker Hughes Co.	1,590	48,654	0.1
Halliburton Co.	551	19,962	0.1
		<u>68,616</u>	<u>0.2</u>
OIL, GAS & CONSUMABLE FUELS			
Cameco Corp.	1,930	52,766	0.1
Cenovus Energy, Inc.	1,564	28,839	0.1
Cheniere Energy, Inc.	497	78,198	0.2
Chevron Corp.	40	6,431	0.0
Equinor ASA	1,090	33,369	0.1
Exxon Mobil Corp.	178	19,564	0.1
HF Sinclair Corp.	531	26,401	0.1
Imperial Oil Ltd.	534	26,412	0.1
Marathon Petroleum Corp.	276	34,114	0.1
Repsol SA	1,938	30,649	0.1
Shell PLC	9,568	290,272	0.8

	Shares	Value (USD)	Net Assets %
Texas Pacific Land Corp.	14	\$ 24,923	0.1%
Tourmaline Oil Corp.	79	3,462	0.0
		<u>655,400</u>	<u>1.9</u>
		<u>724,016</u>	<u>2.1</u>
FINANCIALS			
BANKS			
ABN AMRO Bank NV (GDR)	2,997	52,885	0.1
Banco Bilbao Vizcaya Argentaria SA	4,898	38,072	0.1
Bank Leumi Le-Israel BM	4,210	32,731	0.1
Bank of Ireland Group PLC	5,230	57,619	0.2
BNP Paribas SA	1,284	89,766	0.3
Citigroup, Inc.	862	43,695	0.1
Comerica, Inc.	810	56,781	0.2
Commerzbank AG	1,975	24,066	0.1
Commonwealth Bank of Australia	540	36,482	0.1
First Citizens BancShares, Inc./NC - Class A	76	55,766	0.2
HDFC Bank Ltd. (ADR)	2,334	157,872	0.5
JPMorgan Chase & Co.	319	45,729	0.1
KB Financial Group, Inc.	1,350	52,284	0.1
Mitsubishi UFJ Financial Group, Inc.	9,550	67,705	0.2
NatWest Group PLC	19,766	69,437	0.2
Resona Holdings, Inc.	11,700	64,442	0.2
Skandinaviska Enskilda Banken AB - Class A	2,121	26,537	0.1
Societe Generale SA	1,164	33,546	0.1
Standard Chartered PLC	3,645	34,490	0.1
Swedbank AB - Class A	473	9,664	0.0
Wells Fargo & Co.	4,083	190,962	0.5
		<u>1,240,531</u>	<u>3.6</u>
CAPITAL MARKETS			
Ameriprise Financial, Inc.	100	34,287	0.1
B3 SA - Brasil Bolsa Balcao	18,400	37,078	0.1
BlackRock, Inc.	55	37,919	0.1
Charles Schwab Corp. (The)	3,370	262,590	0.8
CME Group, Inc.	366	67,842	0.2
Euronext NV	97	7,075	0.0
Goldman Sachs Group, Inc. (The)	624	219,430	0.7
Julius Baer Group Ltd.	1,544	102,364	0.3
Morgan Stanley	255	24,607	0.1
Raymond James Financial, Inc.	89	9,653	0.0
		<u>802,845</u>	<u>2.4</u>
CONSUMER FINANCE			
American Express Co.	423	73,598	0.2
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	44	13,428	0.1
Wendel SE	107	12,135	0.0
		<u>25,563</u>	<u>0.1</u>
INSURANCE			
AIA Group Ltd.	16,200	172,174	0.5
American International Group, Inc.	542	33,122	0.1
Aviva PLC	5,502	29,559	0.1
Everest Re Group Ltd.	90	34,557	0.1
Fidelity National Financial, Inc.	205	8,171	0.0
Gjensidige Forsikring ASA	490	8,685	0.0
Japan Post Holdings Co., Ltd.	3,600	32,001	0.1
Japan Post Insurance Co., Ltd.	1,700	29,516	0.1
Manulife Financial Corp.	1,703	33,673	0.1
Ping An Insurance Group Co. of China Ltd. - Class H	8,300	56,660	0.2
Principal Financial Group, Inc.	347	31,078	0.1
Prudential Financial, Inc.	291	29,100	0.1
Willis Towers Watson PLC	182	42,654	0.1
		<u>540,950</u>	<u>1.6</u>
		<u>2,683,487</u>	<u>7.9</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	299	46,016	0.1
Amgen, Inc.	70	16,216	0.1
Genmab A/S	364	136,954	0.4
Gilead Sciences, Inc.	352	28,347	0.1
Neurocrine Biosciences, Inc.	106	10,929	0.0
Vertex Pharmaceuticals, Inc.	23	6,677	0.0
		<u>245,139</u>	<u>0.7</u>

	Shares	Value (USD)	Net Assets %
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	1,440	\$ 146,477	0.4%
Coloplast A/S - Class B	262	30,273	0.1
Dexcom, Inc.	126	13,987	0.1
IDEXX Laboratories, Inc.	23	10,884	0.0
Insulet Corp.	35	9,673	0.0
Koninklijke Philips NV	2,573	42,009	0.1
Medtronic PLC	2,127	176,115	0.5
Zimmer Biomet Holdings, Inc.	787	97,486	0.3
		<u>526,904</u>	<u>1.5</u>
HEALTH CARE PROVIDERS & SERVICES			
AmerisourceBergen Corp.	196	30,490	0.1
Cardinal Health, Inc.	269	20,366	0.1
Centene Corp.	1,207	82,559	0.2
Elevance Health, Inc.	363	170,490	0.5
Humana, Inc.	66	32,671	0.1
McKesson Corp.	90	31,483	0.1
Molina Healthcare, Inc.	55	15,143	0.1
UnitedHealth Group, Inc.	28	13,326	0.0
		<u>396,528</u>	<u>1.2</u>
LIFE SCIENCES TOOLS & SERVICES			
Agilent Technologies, Inc.	218	30,949	0.1
Illumina, Inc.	483	96,214	0.3
IQVIA Holdings, Inc.	710	148,014	0.4
Lonza Group AG	256	152,484	0.5
Mettler-Toledo International, Inc.	5	7,169	0.0
Thermo Fisher Scientific, Inc.	173	93,724	0.3
Waters Corp.	94	29,224	0.1
WuXi AppTec Co., Ltd. Class H	1,000	10,669	0.0
		<u>568,447</u>	<u>1.7</u>
PHARMACEUTICALS			
Eli Lilly & Co.	160	49,795	0.2
Jazz Pharmaceuticals PLC	25	3,510	0.0
Johnson & Johnson	98	15,020	0.0
Merck & Co., Inc.	16	1,700	0.0
Novo Nordisk A/S - Class B	1,374	194,085	0.6
Pfizer, Inc.	1,083	43,937	0.1
Roche Holding AG (BR)	46	14,250	0.0
Roche Holding AG (Genusschein)	709	204,432	0.6
Sanofi	2,310	215,981	0.6
Takeda Pharmaceutical Co., Ltd.	1,640	50,552	0.2
Zoetis, Inc.	815	136,105	0.4
		<u>929,367</u>	<u>2.7</u>
		<u>2,666,385</u>	<u>7.8</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	763	99,931	0.3
BAE Systems PLC	3,128	33,783	0.1
Dassault Aviation SA	70	12,034	0.0
Huntington Ingalls Industries, Inc.	141	30,343	0.1
Kongsberg Gruppen ASA	654	27,177	0.1
Spirit AeroSystems Holdings, Inc. - Class A	1,200	41,016	0.1
		<u>244,284</u>	<u>0.7</u>
AIR FREIGHT & LOGISTICS			
Expeditors International of Washington, Inc.	278	29,068	0.1
AIRLINES			
Deutsche Lufthansa AG (REG)	2,890	29,943	0.1
Qantas Airways Ltd.	3,892	16,739	0.0
		<u>46,682</u>	<u>0.1</u>
BUILDING PRODUCTS			
Otis Worldwide Corp.	2,294	194,118	0.6
Owens Corning	315	30,804	0.1
		<u>224,922</u>	<u>0.7</u>
COMMERCIAL SERVICES & SUPPLIES			
Cintas Corp.	26	11,400	0.0
CONSTRUCTION & ENGINEERING			
Dycom Industries, Inc.	770	64,842	0.2
ELECTRICAL EQUIPMENT			
Eaton Corp. PLC	945	165,309	0.5
Hubbell, Inc.	45	11,319	0.0

	Shares	Value (USD)	Net Assets %
Vertiv Holdings Co.	2,540	\$ 41,275	0.1%
		<u>217,903</u>	<u>0.6</u>
MACHINERY			
Alstom SA	7,012	205,790	0.6
Amada Co., Ltd.	8,800	80,081	0.2
Atlas Copco AB - Class B	1,046	11,019	0.0
Caterpillar, Inc.	117	28,027	0.1
CNH Industrial NV	1,815	29,752	0.1
Cummins, Inc.	24	5,834	0.0
Dover Corp.	344	51,566	0.2
Illinois Tool Works, Inc.	160	37,306	0.1
PACCAR, Inc.	450	32,490	0.1
Parker-Hannifin Corp.	207	72,833	0.2
Snap-on, Inc.	130	32,328	0.1
Volvo AB - Class A	467	9,722	0.0
Volvo AB - Class B	4,071	81,457	0.3
		<u>678,205</u>	<u>2.0</u>
MARINE			
SITC International Holdings Co., Ltd.	6,000	12,551	0.1
Star Bulk Carriers Corp.	1,880	46,079	0.1
		<u>58,630</u>	<u>0.2</u>
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	97	9,189	0.0
Randstad NV	105	6,443	0.0
Recruit Holdings Co., Ltd.	3,410	91,442	0.3
RELX PLC (Amsterdam)	525	15,843	0.1
RELX PLC (London)	1,338	40,348	0.1
Robert Half International, Inc.	1,193	96,180	0.3
		<u>259,445</u>	<u>0.8</u>
ROAD & RAIL			
CSX Corp.	1,663	50,705	0.2
XPO, Inc.	1,100	36,696	0.1
		<u>87,401</u>	<u>0.3</u>
TRADING COMPANIES & DISTRIBUTORS			
Ashtead Group PLC	2,328	154,042	0.5
Fastenal Co.	653	33,669	0.1
Toyota Tsusho Corp.	300	12,235	0.0
United Rentals, Inc.	83	38,888	0.1
WW Grainger, Inc.	55	36,764	0.1
		<u>275,598</u>	<u>0.8</u>
		<u>2,198,380</u>	<u>6.5</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	958	29,487	0.1
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
CDW Corp./DE	167	33,804	0.1
Ibiden Co., Ltd.	200	6,860	0.0
Murata Manufacturing Co., Ltd.	1,830	97,955	0.3
		<u>138,619</u>	<u>0.4</u>
IT SERVICES			
Akamai Technologies, Inc.	973	70,640	0.2
Automatic Data Processing, Inc.	1,225	269,279	0.8
BIPROGY, Inc.	1,800	39,887	0.1
Capgemini SE	399	74,827	0.2
CGI, Inc.	35	3,138	0.0
Cognizant Technology Solutions Corp. - Class A	1,881	117,807	0.3
Gartner, Inc.	98	32,125	0.1
Mastercard, Inc. - Class A	931	330,775	1.0
PayPal Holdings, Inc.	1,175	86,480	0.3
VeriSign, Inc.	82	16,140	0.0
Visa, Inc. - Class A	1,291	283,943	0.9
		<u>1,325,041</u>	<u>3.9</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Applied Materials, Inc.	733	85,138	0.3
ASML Holding NV	246	151,624	0.4
Enphase Energy, Inc.	112	23,579	0.1
Infineon Technologies AG	1,447	51,190	0.2
KLA Corp.	83	31,489	0.1
Lam Research Corp.	73	35,479	0.1
Microchip Technology, Inc.	64	5,186	0.0

	Shares	Value (USD)	Net Assets %
NVIDIA Corp.	105	\$ 24,377	0.1%
NXP Semiconductors NV	230	41,050	0.1
QUALCOMM, Inc.	665	82,147	0.2
Taiwan Semiconductor Manufacturing Co., Ltd.	4,810	79,576	0.2
Teradyne, Inc.	301	30,443	0.1
		<u>641,278</u>	<u>1.9</u>
SOFTWARE			
ACI Worldwide, Inc.	1,670	43,170	0.1
Autodesk, Inc.	167	33,181	0.1
Cadence Design Systems, Inc.	189	36,466	0.1
CommVault Systems, Inc.	906	53,345	0.2
CyberArk Software Ltd.	219	31,705	0.1
Dropbox, Inc. - Class A	1,305	26,622	0.1
Fortinet, Inc.	544	32,335	0.1
Gen Digital, Inc.	2,470	48,190	0.2
Intuit, Inc.	26	10,587	0.0
Microsoft Corp.	2,910	725,812	2.1
Oracle Corp.	1,190	104,006	0.3
Sage Group PLC (The)	3,182	28,670	0.1
SAP SE	1,118	127,017	0.4
Workday, Inc. - Class A	188	34,868	0.1
Zoom Video Communications, Inc. - Class A	110	8,205	0.0
		<u>1,344,179</u>	<u>4.0</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,495	220,378	0.6
NetApp, Inc.	119	7,681	0.0
Ricoh Co., Ltd.	3,800	29,522	0.1
Samsung Electronics Co., Ltd.	3,788	173,320	0.5
Western Digital Corp.	1,460	56,181	0.2
		<u>487,082</u>	<u>1.4</u>
		<u>3,965,686</u>	<u>11.7</u>
MATERIALS			
CHEMICALS			
Linde PLC	322	112,175	0.3
LyondellBasell Industries NV - Class A	850	81,591	0.2
Mitsubishi Chemical Holdings Corp.	1,800	10,485	0.0
OCI NV	899	29,863	0.1
Sika AG	419	117,498	0.4
Sumitomo Chemical Co., Ltd.	7,700	26,981	0.1
		<u>378,593</u>	<u>1.1</u>
METALS & MINING			
Antofagasta PLC	1,375	25,938	0.1
ArcelorMittal SA	2,120	63,620	0.2
BHP Group Ltd.	1,323	40,041	0.1
Endeavour Mining PLC	1,798	36,674	0.1
Fortescue Metals Group Ltd.	2,016	28,889	0.1
Mineral Resources Ltd.	277	15,298	0.0
Rio Tinto Ltd.	80	6,252	0.0
Steel Dynamics, Inc.	291	36,698	0.1
Teck Resources Ltd. - Class B	522	20,838	0.1
		<u>274,248</u>	<u>0.8</u>
STEEL			
ATI, Inc.	1,230	49,999	0.2
		<u>702,840</u>	<u>2.1</u>
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
American Tower Corp.	767	151,873	0.4
Americold Realty Trust, Inc.	2,070	60,858	0.2
Stockland	3,512	9,047	0.0
Weyerhaeuser Co.	956	29,875	0.1
		<u>251,653</u>	<u>0.7</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT			
CBRE Group, Inc. - Class A	1,333	113,492	0.3
Swire Pacific Ltd. - Class A	3,000	24,482	0.1
		<u>137,974</u>	<u>0.4</u>
REAL ESTATE SERVICES			
Open House Group Co., Ltd.	800	28,794	0.1
RETAIL REITs			
Simon Property Group, Inc.	267	32,598	0.1
		<u>451,019</u>	<u>1.3</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %	
SOFTWARE & SERVICES						
IT CONSULTING & OTHER SERVICES						
Kyndryl Holdings, Inc.			58	\$ 910	0.0%	
UTILITIES						
ELECTRIC UTILITIES						
EDP - Energias de Portugal SA			16,691	84,051	0.2	
Enel SpA			16,450	92,277	0.3	
Iberdrola SA			4,395	50,382	0.1	
NRG Energy, Inc.			917	30,069	0.1	
				<u>256,779</u>	<u>0.7</u>	
GAS UTILITIES						
China Resources Gas Group Ltd.			7,900	33,336	0.1	
Kunlun Energy Co., Ltd.			54,000	43,267	0.1	
Naturgy Energy Group SA			703	19,339	0.1	
UGI Corp.			783	29,151	0.1	
				<u>125,093</u>	<u>0.4</u>	
MULTI-UTILITIES						
NiSource, Inc.			1,113	30,529	0.1	
				<u>412,401</u>	<u>1.2</u>	
				<u>18,610,493</u>	<u>54.7</u>	
GOVERNMENTS - TREASURIES						
AUSTRALIA						
Australia Government Bond, Series 144	3.75%	04/21/2037	AUD	60	38,907	0.1
AUSTRIA						
Republic of Austria Government Bond	0.00%	02/20/2030	EUR	53	45,126	0.1
Republic of Austria Government Bond	0.00%	02/20/2031		120	98,938	0.3
Republic of Austria Government Bond	0.90%	02/20/2032		246	213,934	0.6
				<u>357,998</u>	<u>1.0</u>	
BELGIUM						
Kingdom of Belgium Government Bond, Series 84	1.45%	06/22/2037		63	51,607	0.2
Kingdom of Belgium Government Bond, Series 96	2.75%	04/22/2039		73	69,805	0.2
				<u>121,412</u>	<u>0.4</u>	
CANADA						
Canadian Government Bond	2.25%	12/01/2029	CAD	40	27,403	0.1
Canadian Government Bond	2.75%	09/01/2027		260	184,474	0.5
				<u>211,877</u>	<u>0.6</u>	
FINLAND						
Finland Government Bond	0.00%	09/15/2030	EUR	44	36,876	0.1
GERMANY						
Bundesrepublik Deutschland Bundesanleihe	0.00%	08/15/2050		76	40,477	0.1
Bundesrepublik Deutschland Bundesanleihe	1.70%	08/15/2032		240	234,859	0.7
Bundesrepublik Deutschland Bundesanleihe	1.80%	08/15/2053		12	10,878	0.1
Bundesrepublik Deutschland Bundesanleihe	3.25%	07/04/2042		8	9,467	0.0
				<u>295,681</u>	<u>0.9</u>	
INDONESIA						
Indonesia Treasury Bond, Series FR87	6.50%	02/15/2031	IDR	986,000	63,583	0.2
IRELAND						
Ireland Government Bond	3.00%	10/18/2043	EUR	46	46,207	0.1
ITALY						
Italy Buoni Poliennali Del Tesoro, Series 10Y	4.40%	05/01/2033		48	50,670	0.2
Italy Buoni Poliennali Del Tesoro, Series 13Y	4.00%	04/30/2035		40	40,228	0.1
				<u>90,898</u>	<u>0.3</u>	
JAPAN						
Japan Government Five Year Bond, Series 138	0.10%	12/20/2023	JPY	64,800	476,605	1.4
Japan Government Ten Year Bond, Series 332	0.60%	12/20/2023		37,900	279,868	0.8
Japan Government Thirty Year Bond, Series 65	0.40%	12/20/2049		11,350	65,366	0.2
Japan Government Thirty Year Bond, Series 68	0.60%	09/20/2050		11,950	72,177	0.2
Japan Government Thirty Year Bond, Series 74	1.00%	03/20/2052		1,950	13,048	0.0
Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039		7,850	50,770	0.2
Japan Government Twenty Year Bond, Series 183	1.40%	12/20/2042		23,950	182,083	0.5
Japan Government Two Year Bond, Series 430	0.01%	11/01/2023		32,200	236,641	0.7
Japan Government Two Year Bond, Series 432	0.01%	01/01/2024		28,900	212,396	0.6
Japan Government Two Year Bond, Series 433	0.01%	02/01/2024		8,650	63,595	0.2
Japan Government Two Year Bond, Series 437	0.01%	06/01/2024		18,250	134,144	0.4
				<u>1,786,693</u>	<u>5.2</u>	
MALAYSIA						
Malaysia Government Bond, Series 310	4.50%	04/15/2030	MYR	245	56,862	0.2

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
MEXICO							
	Mexican Bonos	5.50%	03/04/2027	MXN	5,482	\$ 255,526	0.8%
	Mexican Bonos, Series M	5.75%	03/05/2026		3,405	164,057	0.5
	Mexican Bonos, Series M 20	8.50%	05/31/2029		860	44,855	0.1
						<u>464,438</u>	<u>1.4</u>
NEW ZEALAND							
	New Zealand Government Bond, Series 433	3.50%	04/14/2033	NZD	201	113,527	0.3
	New Zealand Government Bond, Series 532	2.00%	05/15/2032		104	52,018	0.2
						<u>165,545</u>	<u>0.5</u>
PERU							
	Peru Government Bond	6.15%	08/12/2032	PEN	438	101,511	0.3
SPAIN							
	Spain Government Bond	3.45%	07/30/2043	EUR	103	100,411	0.3
	Spain Government Bond	3.90%	07/30/2039		117	122,520	0.4
						<u>222,931</u>	<u>0.7</u>
UNITED KINGDOM							
	United Kingdom Gilt	0.88%	01/31/2046	GBP	151	94,064	0.3
	United Kingdom Gilt	1.25%	10/22/2041		40	30,166	0.1
	United Kingdom Gilt	1.25%	07/31/2051		11	6,638	0.0
	United Kingdom Gilt	1.50%	07/31/2053		66	43,999	0.1
	United Kingdom Gilt	1.75%	09/07/2037		39	35,162	0.1
	United Kingdom Gilt	3.75%	01/29/2038		27	30,653	0.1
						<u>240,682</u>	<u>0.7</u>
UNITED STATES							
	U.S. Treasury Bonds	1.13%	08/15/2040	USD	537	337,051	1.0
	U.S. Treasury Bonds	1.25%	05/15/2050		284	156,555	0.5
	U.S. Treasury Bonds	1.75%	08/15/2041		47	32,459	0.1
	U.S. Treasury Bonds	2.00%	08/15/2051		190	126,736	0.4
	U.S. Treasury Bonds	2.38%	02/15/2042		95	72,898	0.2
	U.S. Treasury Notes	0.25%	05/31/2025		113	102,245	0.3
	U.S. Treasury Notes	0.38%	07/15/2024		6	5,533	0.0
	U.S. Treasury Notes	0.50%	11/30/2023		75	72,469	0.2
	U.S. Treasury Notes	0.75%	11/15/2024		110	102,489	0.3
	U.S. Treasury Notes	1.25%	11/30/2026		265	236,678	0.7
	U.S. Treasury Notes	1.50%	01/31/2027		119	106,663	0.3
	U.S. Treasury Notes	2.13%	05/31/2026		180	167,484	0.5
	U.S. Treasury Notes	2.25%	02/15/2027		719	665,557	1.9
	U.S. Treasury Notes	2.88%	05/15/2032		94	86,392	0.2
	U.S. Treasury Notes	3.50%	01/31/2028		64	62,050	0.2
	U.S. Treasury Notes	4.13%	11/15/2032		189	192,271	0.6
						<u>2,525,530</u>	<u>7.4</u>
						<u>6,827,631</u>	<u>20.1</u>
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	Banco de Credito del Peru S.A.	3.13%	07/01/2030		40	36,245	0.1
	Banco Santander SA	1.13%	06/23/2027	EUR	100	93,401	0.3
	Bank of America Corp.	2.88%	10/22/2030	USD	6	5,083	0.0
	Bank of America Corp.	3.19%	07/23/2030		6	5,209	0.0
	Bank of America Corp.	3.55%	04/23/2027		45	42,301	0.1
	Bank of America Corp.	3.97%	02/07/2030		6	5,491	0.0
	Citigroup, Inc.	3.98%	03/20/2030		45	41,071	0.1
	Citigroup, Inc.	4.08%	04/23/2029		27	25,132	0.1
	Cooperatieve Rabobank UA, Series G	4.63%	01/27/2028	EUR	100	106,644	0.3
	Credit Suisse AG/London	0.25%	01/05/2026		100	91,408	0.3
	Danske Bank A/S	0.75%	06/09/2029		100	86,487	0.2
	Discover Financial Services	6.70%	11/29/2032	USD	12	12,399	0.0
	Goldman Sachs Group, Inc. (The)	1.54%	09/10/2027		48	41,676	0.1
	Goldman Sachs Group, Inc. (The)	2.60%	02/07/2030		28	23,548	0.1
	Goldman Sachs Group, Inc. (The)	3.61%	03/15/2028		5	4,643	0.0
	HSBC Holdings PLC	5.21%	08/11/2028		200	195,436	0.6
	JPMorgan Chase & Co.	4.57%	06/14/2030		47	44,623	0.1
	JPMorgan Chase & Co.	4.85%	07/25/2028		24	23,457	0.1
	Morgan Stanley	0.40%	10/29/2027	EUR	100	91,415	0.3
	Santander Holdings USA, Inc.	2.49%	01/06/2028	USD	37	32,256	0.1
	US Bancorp, Series J(a)	5.30%	04/15/2027		27	24,520	0.1
						<u>1,032,445</u>	<u>3.0</u>
BROKERAGE							
	Charles Schwab Corp. (The)(b)	5.10%	05/13/2026		29	28,536	0.1
	Charles Schwab Corp. (The), Series I(a)	4.00%	06/01/2026		38	34,718	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SURA Asset Management SA	4.88%	04/17/2024	USD 100	\$ 98,331	0.3%
				<u>161,585</u>	<u>0.5</u>
FINANCE					
Aircastle Ltd.	5.25%	08/11/2025	22	21,518	0.1
Aviation Capital Group LLC	1.95%	01/30/2026	9	7,945	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	14	12,053	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	13	12,199	0.0
Synchrony Financial	2.88%	10/28/2031	27	20,321	0.1
Synchrony Financial	3.95%	12/01/2027	15	13,674	0.1
				<u>87,710</u>	<u>0.3</u>
INSURANCE					
New York Life Global Funding(b)	4.85%	06/09/2026	22	21,363	0.1
Prudential Financial, Inc.	5.63%	06/15/2043	20	19,930	0.0
				<u>41,293</u>	<u>0.1</u>
REITs					
American Tower Corp.	0.88%	05/21/2029	EUR 100	84,594	0.3
Equinix, Inc.	2.63%	11/18/2024	USD 29	27,609	0.1
Essential Properties LP	2.95%	07/15/2031	38	28,329	0.1
GLP Capital LP/GLP Financing II, Inc.	3.25%	01/15/2032	15	11,905	0.0
Highwoods Realty LP	2.60%	02/01/2031	35	26,024	0.1
Host Hotels & Resorts LP, Series I	3.50%	09/15/2030	10	8,327	0.0
Omega Healthcare Investors, Inc.	3.25%	04/15/2033	19	13,625	0.0
Omega Healthcare Investors, Inc.	3.63%	10/01/2029	5	4,152	0.0
				<u>204,565</u>	<u>0.6</u>
				<u>1,527,598</u>	<u>4.5</u>
INDUSTRIAL					
CAPITAL GOODS					
Parker-Hannifin Corp.	4.50%	09/15/2029	36	34,393	0.1
Trane Technologies Financing Ltd.	5.25%	03/03/2033	7	6,943	0.0
				<u>41,336</u>	<u>0.1</u>
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/ Charter Communications Operating Capital	5.38%	05/01/2047	20	15,869	0.1
Cox Communications, Inc.	1.80%	10/01/2030	37	28,502	0.1
Discovery Communications LLC	4.13%	05/15/2029	8	7,166	0.0
Discovery Communications LLC	4.65%	05/15/2050	9	6,576	0.0
Discovery Communications LLC	5.20%	09/20/2047	16	12,773	0.0
Meta Platforms, Inc.	4.65%	08/15/2062	17	14,138	0.0
Paramount Global	5.50%	05/15/2033	25	22,806	0.1
Thomson Reuters Corp.	5.50%	08/15/2035	26	25,297	0.1
Warnermedia Holdings, Inc.	3.76%	03/15/2027	11	10,092	0.0
				<u>143,219</u>	<u>0.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Bell Telephone Co. of Canada or Bell Canada (The)	3.00%	03/17/2031	CAD 5	3,168	0.0
Bell Telephone Co. of Canada or Bell Canada (The)	4.55%	02/09/2030	4	2,860	0.0
Bell Telephone Co. of Canada or Bell Canada (The)	5.15%	02/09/2053	9	6,315	0.0
Bell Telephone Co. of Canada or Bell Canada (The)	5.85%	11/10/2032	22	16,931	0.0
Corning, Inc.	5.45%	11/15/2079	USD 20	17,658	0.0
TELUS Corp.	5.25%	11/15/2032	CAD 27	19,784	0.1
Vodafone Group PLC	4.20%	12/13/2027	AUD 30	19,296	0.1
				<u>86,012</u>	<u>0.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	USD 31	27,804	0.1
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	11	10,494	0.0
Hyundai Capital America	1.80%	01/10/2028	20	16,767	0.1
Hyundai Capital America	2.10%	09/15/2028	14	11,615	0.0
Volkswagen Financial Services AG	0.88%	01/31/2028	EUR 41	36,529	0.1
				<u>103,209</u>	<u>0.3</u>
CONSUMER CYCLICAL - OTHER					
MDC Holdings, Inc.	6.00%	01/15/2043	USD 26	21,898	0.1
PulteGroup, Inc.	6.38%	05/15/2033	11	11,139	0.0
				<u>33,037</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
CK Hutchison Finance 16 II Ltd.	0.88%	10/03/2024	EUR 100	99,972	0.3
Ross Stores, Inc.	1.88%	04/15/2031	USD 35	27,349	0.1
				<u>127,321</u>	<u>0.4</u>
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	3.13%	06/15/2031	EUR 100	88,326	0.3
Amgen, Inc.	4.40%	02/22/2062	USD 19	15,251	0.0
Sutter Health, Series 20A	2.29%	08/15/2030	27	22,286	0.1
				<u>125,863</u>	<u>0.4</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
ENERGY					
Continental Resources, Inc./OK	2.88%	04/01/2032	USD 23	\$ 17,403	0.1%
Continental Resources, Inc./OK	5.75%	01/15/2031	15	14,203	0.0
Enbridge Pipelines, Inc.	2.82%	05/12/2031	CAD 15	9,303	0.0
Enbridge, Inc.	6.10%	11/09/2032	14	10,819	0.0
Exxon Mobil Corp.	0.84%	06/26/2032	EUR 100	79,414	0.2
ONEOK, Inc.	6.10%	11/15/2032	USD 6	6,037	0.0
ONEOK, Inc.	6.35%	01/15/2031	20	20,482	0.1
Suncor Energy, Inc.	6.50%	06/15/2038	9	9,239	0.0
Suncor Energy, Inc.	6.85%	06/01/2039	15	16,052	0.1
TransCanada PipeLines Ltd.	5.33%	05/12/2032	CAD 27	19,664	0.1
Williams Cos., Inc. (The)	8.75%	03/15/2032	USD 22	26,129	0.1
				<u>228,745</u>	<u>0.7</u>
TECHNOLOGY					
Fidelity National Information Services, Inc.	0.63%	12/03/2025	EUR 100	96,525	0.2
Honeywell International, Inc.	4.13%	11/02/2034	100	104,548	0.2
HP, Inc.	5.50%	01/15/2033	USD 30	28,321	0.1
Intel Corp.	5.05%	08/05/2062	22	19,243	0.1
Intel Corp.	5.90%	02/10/2063	21	20,668	0.1
Kyndryl Holdings, Inc.	2.05%	10/15/2026	23	19,778	0.1
QUALCOMM, Inc.	6.00%	05/20/2053	20	21,562	0.1
Western Digital Corp.	2.85%	02/01/2029	26	20,443	0.1
Western Digital Corp.	3.10%	02/01/2032	20	14,402	0.0
				<u>345,490</u>	<u>1.0</u>
TRANSPORTATION - SERVICES					
Heathrow Funding Ltd.	6.45%	12/10/2031	GBP 50	63,024	0.2
				<u>1,297,256</u>	<u>3.8</u>
UTILITY					
ELECTRIC					
Cadent Finance PLC	0.63%	03/19/2030	EUR 100	81,954	0.2
E.ON International Finance BV	6.25%	06/03/2030	GBP 20	25,149	0.1
NextEra Energy Capital Holdings, Inc.	6.05%	03/01/2025	USD 8	8,053	0.0
				<u>115,156</u>	<u>0.3</u>
OTHER UTILITY					
Anglian Water Services Financing PLC, Series A5	6.29%	07/30/2030	GBP 30	38,639	0.1
Thames Water Utilities Finance PLC	6.75%	11/16/2028	20	25,547	0.1
				<u>64,186</u>	<u>0.2</u>
				<u>179,342</u>	<u>0.5</u>
				<u>3,004,196</u>	<u>8.8</u>
COVERED BONDS					
BPCE SFH SA	3.13%	01/24/2028	EUR 100	103,797	0.3
Caisse Francaise de Financement Local	3.13%	11/16/2027	100	104,008	0.3
Cie de Financement Foncier SA	0.01%	07/15/2026	100	93,889	0.2
DNB Boligkreditt AS	0.63%	06/19/2025	100	98,702	0.3
National Australia Bank Ltd.	2.25%	06/06/2025	100	102,164	0.3
National Westminster Bank PLC	0.50%	05/15/2024	100	101,784	0.3
Nordea Kiinnitysluottopankki Oyj	2.63%	12/01/2025	100	103,126	0.3
Royal Bank of Canada	0.63%	03/23/2026	100	96,249	0.3
Stadshypotek AB	0.50%	07/11/2025	100	98,245	0.3
				<u>901,964</u>	<u>2.6</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal National Mortgage Association, Series 2012	3.50%	02/01/2042	USD 5	4,440	0.0
Federal National Mortgage Association, Series 2012	3.50%	11/01/2042	50	46,534	0.1
Federal National Mortgage Association, Series 2012	3.50%	01/01/2043	8	7,801	0.0
Federal National Mortgage Association, Series 2013	3.50%	04/01/2043	28	26,456	0.1
Government National Mortgage Association, Series 2023	4.50%	03/01/2053	104	100,769	0.3
Government National Mortgage Association, Series 2023	5.00%	03/01/2053	210	207,565	0.6
Uniform Mortgage-Backed Security, Series 2023, TBA	3.00%	03/01/2053	102	89,561	0.3
Uniform Mortgage-Backed Security, Series 2023, TBA	3.50%	03/01/2053	147	133,685	0.4
Uniform Mortgage-Backed Security, Series 2023, TBA	4.50%	03/01/2053	196	188,850	0.6
				<u>805,661</u>	<u>2.4</u>
INFLATION-LINKED SECURITIES					
UNITED STATES					
U.S. Treasury Inflation Index	0.13%	07/15/2024	377	368,859	1.1
U.S. Treasury Inflation Index	0.13%	10/15/2026	454	428,309	1.2
				<u>797,168</u>	<u>2.3</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Low Volatility Equity Portfolio - Class S1			17,858	688,422	2.0

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - SOVEREIGN BONDS						
FRANCE	Dexia Credit Local SA	0.50%	01/17/2025	EUR 100	\$ 99,773	0.3%
GERMANY	Kreditanstalt fuer Wiederaufbau	3.20%	09/11/2026	AUD 24	15,584	0.0
	Kreditanstalt fuer Wiederaufbau	4.10%	02/20/2026	100	66,995	0.2
					<u>82,579</u>	<u>0.2</u>
HUNGARY	Hungary Government International Bond	5.00%	02/22/2027	EUR 40	42,202	0.1
INDONESIA	Indonesia Government International Bond	1.00%	07/28/2029	100	85,727	0.3
MEXICO	Mexico Government International Bond	3.38%	02/23/2031	110	105,439	0.3
POLAND	Republic of Poland Government International Bond	5.75%	11/16/2032	USD 29	30,348	0.1
ROMANIA	Romanian Government International Bond	6.63%	09/27/2029	EUR 30	32,088	0.1
					<u>478,156</u>	<u>1.4</u>
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
	Connecticut Avenue Securities Trust					
	Series 2021-R01, Class 1M1(b)	5.23%	10/25/2041	USD 3	2,728	0.0
	Series 2021-R01, Class 1M2(b)	6.03%	10/25/2041	10	10,059	0.0
	Series 2021-R03, Class 1M1(b)	5.33%	12/25/2041	18	18,028	0.1
	Series 2022-R01, Class 1M2(b)	6.38%	12/25/2041	100	96,362	0.3
	Series 2022-R02, Class 2M1(b)	5.68%	01/25/2042	65	64,128	0.2
	Eagle Re Ltd. Series 2018-1, Class M1 (b)			51,619	51,597	0.2
	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
	Series 2021-DNA3, Class M2(b)	6.58%	10/25/2033	17	16,880	0.1
	Series 2021-DNA5, Class M2(b)	6.13%	01/25/2034	11	10,460	0.0
	Series 2021-HQA4, Class M1(b)	5.43%	12/25/2041	29	28,009	0.1
	Series 2022-DNA3, Class M1A(b)	6.48%	04/25/2042	81	81,358	0.2
	Federal National Mortgage Association Connecticut Avenue Securities					
	Series 2014-C03, Class 2M2(b)	7.52%	07/25/2024	3	3,103	0.0
	Series 2014-C04, Class 1M2(b)	9.52%	11/25/2024	17	17,428	0.1
	Series 2014-C04, Class 2M2(b)	9.62%	11/25/2024	1	1,170	0.0
	Series 2015-C04, Class 1M2(b)	10.31%	04/25/2028	6	6,611	0.0
	Series 2016-C01, Class 1M2(b)	11.37%	08/25/2028	8	8,927	0.0
	Series 2016-C03, Class 1M2(b)	9.92%	10/25/2028	13	13,576	0.0
					<u>430,424</u>	<u>1.3</u>
GOVERNMENTS - SOVEREIGN AGENCIES						
CANADA	Export Development Canada	0.50%	02/25/2027	EUR 100	94,498	0.2
JAPAN	Development Bank of Japan, Inc.	0.01%	10/15/2024	100	99,430	0.3
	Development Bank of Japan, Inc.	2.30%	03/19/2026	JPY 30,000	233,781	0.7
					<u>333,211</u>	<u>1.0</u>
					<u>427,709</u>	<u>1.2</u>
SUPRANATIONALS						
	European Investment Bank	0.75%	07/15/2027	AUD 51	29,438	0.1
	European Investment Bank	1.80%	01/19/2027	45	27,527	0.1
	Inter-American Development Bank	2.50%	04/14/2027	40	24,990	0.1
	Inter-American Development Bank	4.25%	06/11/2026	34	22,871	0.1
	International Bank for Reconstruction & Development	0.00%	01/15/2027	EUR 34	31,653	0.1
	International Bank for Reconstruction & Development	3.00%	10/19/2026	AUD 20	12,861	0.0
	International Bank for Reconstruction & Development, Series GDIF	0.01%	04/24/2028	EUR 46	41,124	0.1
	International Finance Corp.	4.45%	05/14/2027	AUD 51	34,468	0.1
	Nordic Investment Bank	4.75%	02/28/2024	60	40,614	0.1
					<u>265,546</u>	<u>0.8</u>
LOCAL GOVERNMENTS - REGIONAL BONDS						
AUSTRALIA	New South Wales Treasury Corp.	2.00%	03/08/2033	281	149,571	0.4
JAPAN	Japan Finance Organization for Municipalities, Series G	0.01%	02/02/2028	EUR 100	88,714	0.3
					<u>238,285</u>	<u>0.7</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
CANADA					
Province of British Columbia Canada	4.25%	11/27/2024	AUD 130	\$ 86,977	0.2%
Province of Ontario Canada	2.70%	06/02/2029	CAD 95	65,075	0.2
Province of Quebec Canada	3.65%	05/20/2032	24	17,146	0.1
				<u>169,198</u>	<u>0.5</u>
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Flagship Credit Auto Trust, Series 2018-3, Class D	4.15%	12/16/2024	USD 26	25,617	0.1
				<u>33,670,470</u>	<u>98.9</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Telstra Corp. Ltd.			10,611	29,647	0.1
Total Investments				<u>\$ 33,700,117</u>	<u>99.0%</u>
Time Deposits					
(cost \$33,811,896)					
ANZ, Hong Kong(c)	2.09 %	—		2,112	0.0
ANZ, London(c)	2.09 %	—		34	0.0
BBH, Grand Cayman(c)	2.09 %	—		1	0.0
BBH, Grand Cayman(c)	4.10 %	—		1,896	0.0
BNP Paribas, Paris(c)	0.24 %	—		15,446	0.1
BNP Paribas, Paris(c)	0.74 %	—		3,190	0.0
Citibank, New York(c)	3.93 %	—		79,350	0.2
DNB, Oslo(c)	1.79 %	—		16,821	0.1
HSBC, Paris(c)	1.53 %	—		9,479	0.0
HSBC, Singapore(c)	2.56 %	—		179	0.0
Nordea, Oslo(c)	1.60 %	—		2,170	0.0
Scotiabank, Toronto(c)	3.33 %	—		397	0.0
SEB, Stockholm(c)	(0.56)%	—		13,757	0.0
SEB, Stockholm(c)	1.02 %	—		1,059	0.0
SEB, Stockholm(c)	1.79 %	—		38	0.0
SMBC, London(c)	2.92 %	—		2,313	0.0
SMBC, Tokyo(c)	1.53 %	—		435	0.0
SMBC, Tokyo(c)	2.92 %	—		469	0.0
SMBC, Tokyo(c)	3.93 %	—		781,516	2.3
Standard Chartered Bank, Johannesburg(c)	5.62 %	—		496	0.0
Total Time Deposits				<u>931,158</u>	<u>2.8</u>
Other assets less liabilities				<u>(595,702)</u>	<u>(1.8)</u>
Net Assets				<u>\$ 34,035,573</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	03/15/2023	1	\$ 80,439	\$ 79,174	\$ (1,265)
10 Yr Canadian Bond Futures	06/21/2023	2	177,428	178,058	630
10 Yr Mini Japan Government Bond Futures	03/10/2023	1	107,840	107,737	(103)
Korea 3 Yr Bond Futures	03/21/2023	19	1,497,986	1,480,227	(17,759)
MSCI Emerging Markets Index Futures	03/17/2023	15	736,870	722,175	(14,695)
OMXS30 Index Futures	03/17/2023	2	42,767	42,494	(273)
SPI 200 Futures	03/16/2023	1	125,058	120,724	(4,334)
TOPIX Index Futures	03/09/2023	1	146,414	146,308	(106)
U.S. T-Note 2 Yr (CBT) Futures	06/30/2023	4	816,719	814,906	(1,813)
U.S. T-Note 5 Yr (CBT) Futures	06/30/2023	3	322,031	321,164	(867)
U.S. T-Note 10 Yr (CBT) Futures	06/21/2023	6	671,250	669,937	(1,313)
U.S. 10 Yr Ultra Futures	06/21/2023	2	234,234	234,375	141
Short					
3 Yr Australian Bond Futures	03/15/2023	1	72,283	71,824	459
Euro STOXX 50 Index Futures	03/17/2023	3	130,416	134,464	(4,048)
Euro-BOBL Futures	03/08/2023	3	379,260	365,478	13,782
Euro-Bund Futures	03/08/2023	1	143,805	140,579	3,226
Euro-OAT Futures	03/08/2023	1	143,868	135,068	8,800
Euro-Schatz Futures	03/08/2023	5	564,399	555,187	9,212
FTSE 100 IDX Futures	03/17/2023	3	283,405	283,288	117
Korea 10 Yr Bond Futures	03/21/2023	2	171,124	165,955	5,169
Long Gilt Futures	06/28/2023	1	121,067	120,237	830

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
MSCI Singapore IX ETS Futures	03/30/2023	3	\$ 66,412	\$ 65,340	\$ 1,072
S&P 500 E-Mini Futures	03/17/2023	7	1,381,803	1,391,425	(9,622)
S&P/TSX 60 IX Futures	03/16/2023	2	354,784	356,643	(1,859)
					\$ (14,619)
				Appreciation	\$ 43,438
				Depreciation	\$ (58,057)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	GBP	436	USD	532	03/24/2023	\$ 7,126
Bank of America, NA	CNH	1,660	USD	244	04/20/2023	4,279
Bank of America, NA	KRW	37,428	USD	30	04/26/2023	2,055
Barclays Bank PLC	BRL	54	USD	11	03/02/2023	313
Barclays Bank PLC	USD	11	BRL	58	03/02/2023	95
Barclays Bank PLC	USD	5	TWD	162	03/16/2023	(125)
Barclays Bank PLC	USD	13	KRW	15,591	04/26/2023	(827)
Brown Brothers Harriman & Co.	CHF	471	USD	507	03/01/2023	7,392
Brown Brothers Harriman & Co.	USD	503	CHF	471	03/01/2023	(3,249)
Brown Brothers Harriman & Co.	USD	18	SGD	24	03/02/2023	53
Brown Brothers Harriman & Co.	MXN	9,042	USD	484	03/16/2023	(8,863)
Brown Brothers Harriman & Co.	USD	22	MXN	425	03/16/2023	750
Brown Brothers Harriman & Co.	USD	1	THB	19	03/23/2023	(40)
Brown Brothers Harriman & Co.	GBP	288	USD	355	03/24/2023	7,878
Brown Brothers Harriman & Co.	USD	260	GBP	214	03/24/2023	(3,136)
Brown Brothers Harriman & Co.	CAD	648	USD	485	03/30/2023	9,690
Brown Brothers Harriman & Co.	USD	326	CAD	435	03/30/2023	(6,422)
Brown Brothers Harriman & Co.	AUD	21	USD	14	04/13/2023	417
Brown Brothers Harriman & Co.	USD	476	AUD	678	04/13/2023	(18,987)
Brown Brothers Harriman & Co.	EUR	1,255	USD	1,331	04/20/2023	495
Brown Brothers Harriman & Co.	ILS	97	USD	29	04/20/2023	2,027
Brown Brothers Harriman & Co.	NZD	277	USD	179	04/20/2023	7,805
Brown Brothers Harriman & Co.	NOK	38	USD	4	04/21/2023	153
Brown Brothers Harriman & Co.	SEK	2,629	USD	253	04/21/2023	1,408
Brown Brothers Harriman & Co.	USD	7	DKK	48	04/21/2023	(237)
Brown Brothers Harriman & Co.	USD	138	SEK	1,439	04/21/2023	(581)
Brown Brothers Harriman & Co.	JPY	4,428	USD	34	04/28/2023	1,312
Brown Brothers Harriman & Co.	USD	535	JPY	70,714	04/28/2023	(11,378)
Brown Brothers Harriman & Co.	EUR	442	USD	471	05/11/2023	909
Brown Brothers Harriman & Co.	EUR	124	USD	131	05/11/2023	(302)
Brown Brothers Harriman & Co.	USD	74	EUR	70	05/11/2023	(276)
Brown Brothers Harriman & Co.	CHF	423	USD	456	05/24/2023	2,310
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	03/08/2023	0
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	03/08/2023	(5)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	03/17/2023	0
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	03/17/2023	(4)
Brown Brothers Harriman & Co.+	EUR	113	USD	120	03/24/2023	600
Brown Brothers Harriman & Co.+	EUR	10	USD	11	03/24/2023	(28)
Brown Brothers Harriman & Co.+	USD	2,822	EUR	2,648	03/24/2023	(17,508)
Citibank, NA	KRW	183,006	USD	149	04/26/2023	9,814
Citibank, NA	JPY	306,952	USD	2,363	04/28/2023	90,392
HSBC Bank USA	EUR	1,063	USD	1,145	04/20/2023	17,194
JPMorgan Chase Bank, NA	USD	4	TWD	130	03/16/2023	(51)
Morgan Stanley Capital Services LLC	BRL	278	USD	54	03/02/2023	1,376
Morgan Stanley Capital Services LLC	USD	63	BRL	322	03/02/2023	(1,264)
Morgan Stanley Capital Services LLC	MYR	278	USD	64	03/16/2023	1,642
Morgan Stanley Capital Services LLC	TWD	326	USD	11	03/16/2023	217
Morgan Stanley Capital Services LLC	USD	49	TWD	1,467	03/16/2023	(1,126)
Morgan Stanley Capital Services LLC	BRL	322	USD	62	04/04/2023	1,248
Morgan Stanley Capital Services LLC	AUD	1,103	USD	771	04/13/2023	28,184
Morgan Stanley Capital Services LLC	IDR	1,001,536	USD	65	04/13/2023	(227)
Morgan Stanley Capital Services LLC	EUR	1,255	USD	1,334	04/27/2023	2,397
Standard Chartered Bank	BRL	48	USD	9	03/02/2023	135
Standard Chartered Bank	TWD	3,876	USD	129	03/16/2023	2,717
						\$ 137,747
					Appreciation	\$ 212,383
					Depreciation	\$ (74,636)

+ 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 39, 5 Year Index	12/20/2027	USD 350	\$ 5,124	\$ (2,288)

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)	HUF 5,118	01/23/2033	7.590%	6 Month BUBOR	\$ 618
Citigroup Global Markets, Inc./(CME Group)	HUF 3,070	01/24/2033	7.720%	6 Month BUBOR	300
Citigroup Global Markets, Inc./(CME Group)	HUF 5,118	01/24/2033	7.800%	6 Month BUBOR	427
Citigroup Global Markets, Inc./(CME Group)	HUF 5,118	01/27/2033	7.670%	6 Month BUBOR	544
Citigroup Global Markets, Inc./(CME Group)	HUF 5,117	02/13/2033	7.685%	6 Month BUBOR	532
Citigroup Global Markets, Inc./(LCH Group)	EUR 176	05/12/2027	6 Month EURIBOR	1.494%	(13,764)
Citigroup Global Markets, Inc./(LCH Group)	EUR 134	05/13/2027	6 Month EURIBOR	1.464%	(10,645)
Morgan Stanley & Co., LLC/(LCH Group)	NZD 100	11/01/2024	3 Month BKBM	2.580%	(3,108)
Morgan Stanley & Co., LLC/(LCH Group)	NZD 270	11/02/2024	3 Month BKBM	2.503%	(8,232)
Morgan Stanley & Co., LLC/(LCH Group)	EUR 100	09/30/2050	0.122%	6 Month EURIBOR	40,058
Morgan Stanley & Co., LLC/(LCH Group)	EUR 100	09/30/2050	6 Month EURIBOR	(0.017)%	(38,527)
Morgan Stanley & Co., LLC/(LCH Group)	EUR 100	11/10/2050	0.022%	6 Month EURIBOR	38,980
Morgan Stanley & Co., LLC/(LCH Group)	EUR 100	11/10/2050	6 Month EURIBOR	(0.043)%	(38,258)
Total					\$ (31,075)
				Appreciation	\$ 81,459
				Depreciation	\$ (112,534)

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					
Bank of America, NA					
Bloomberg Commodity Index	3,361	0.10%	USD 1,065	03/15/2023	\$ (50,189)
Bloomberg Commodity Index	295	0.10%	USD 93	03/15/2023	(4,405)
JPMorgan Chase Bank, NA					
FTSE EPRA/NAREIT Developed Real Estate Index	52	OBFR plus 0.53%	USD 289	05/15/2023	(9,100)
UBS AG					
FTSE EPRA/NAREIT Developed Real Estate Index	181	OBFR plus 0.39%	USD 957	09/15/2023	16,351
Pay Total Return on Reference Obligation					
Morgan Stanley Capital Services LLC					
Swiss Market Index Futures	10	0.00%	CHF 112	03/17/2023	2,311
Total					\$ (45,032)
				Appreciation	\$ 18,662
				Depreciation	\$ (63,694)
Total for Swaps					\$ (78,395)

* 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 February 28, 2023.
- (c) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- DKK – Danish Krone
- EUR – Euro

GBP	–	Great British Pound
HUF	–	Hungarian Forint
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
PEN	–	Peruvian Sol
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
BUBOR	–	Budapest Interbank Offered Rate
CBT	–	Chicago Board of Trade
CME	–	Chicago Mercantile Exchange
EPRA	–	European Public Real Estate Association
ETS	–	Emission Trading Scheme
EURIBOR	–	Euro Interbank Offered Rate
FTSE	–	Financial Times Stock Exchange
GDR	–	Global Depositary Receipt
INTRCONX	–	Inter-Continental Exchange
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
OMXS	–	Stockholm Stock Exchange
REG	–	Registered Shares
REIT	–	Real Estate Investment Trust
SPI	–	Share Price Index
TBA	–	To Be Announced
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.	13,830	\$ 707,416	0.7%
Lumentum Holdings, Inc.	13,193	709,922	0.8
		<u>1,417,338</u>	<u>1.5</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	62,587	1,424,481	1.5
Keyence Corp.	1,162	502,424	0.5
Keysight Technologies, Inc.	3,813	609,852	0.7
		<u>2,536,757</u>	<u>2.7</u>
IT SERVICES			
Accenture PLC - Class A	3,519	934,490	1.0
BIPROGY, Inc.	21,514	476,741	0.5
Visa, Inc. - Class A	8,597	1,890,844	2.0
		<u>3,302,075</u>	<u>3.5</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	4,725	371,288	0.4
ASML Holding NV	1,368	843,249	0.9
Infineon Technologies AG	24,345	861,235	0.9
MediaTek, Inc.	22,132	519,627	0.6
NXP Semiconductors NV	7,473	1,333,917	1.4
ON Semiconductor Corp.	9,930	768,667	0.8
Taiwan Semiconductor Manufacturing Co., Ltd.	97,479	1,612,689	1.8
		<u>6,310,672</u>	<u>6.8</u>
SOFTWARE			
ACI Worldwide, Inc.	19,755	510,658	0.5
Adobe, Inc.	1,975	639,664	0.7
CommVault Systems, Inc.	10,423	613,726	0.7
Dassault Systemes SE	21,174	817,092	0.9
Gen Digital, Inc.	27,829	542,938	0.6
Intuit, Inc.	1,441	586,606	0.6
Microsoft Corp.	4,429	1,104,767	1.2
Oracle Corp.	13,671	1,194,889	1.3
		<u>6,010,340</u>	<u>6.5</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Dell Technologies, Inc. - Class C	11,113	451,650	0.5
Samsung Electronics Co., Ltd.	14,399	658,832	0.7
Western Digital Corp.	16,025	616,626	0.7
		<u>1,727,108</u>	<u>1.9</u>
		<u>21,304,290</u>	<u>22.9</u>
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	46,700	363,069	0.4
Bank of Ireland Group PLC	61,109	673,248	0.7
Comerica, Inc.	9,104	638,186	0.7
Erste Group Bank AG	31,215	1,225,267	1.3
First Citizens BancShares, Inc./NC - Class A	830	608,774	0.7
HDFC Bank Ltd.	48,709	944,047	1.0
KB Financial Group, Inc.	14,442	559,319	0.6
NatWest Group PLC	223,601	785,498	0.8
Resona Holdings, Inc. (a)	136,529	751,983	0.8
SVB Financial Group	1,898	546,891	0.6
Wells Fargo & Co.	23,791	1,112,700	1.2
		<u>8,208,982</u>	<u>8.8</u>
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	207,802	418,744	0.5
Deutsche Boerse AG	4,523	788,663	0.8
London Stock Exchange Group PLC	5,431	484,563	0.5
MSCI, Inc.	2,363	1,233,732	1.3
Partners Group Holding AG	1,036	980,918	1.1
		<u>3,906,620</u>	<u>4.2</u>
INSURANCE			
Aflac, Inc.	13,954	950,979	1.0
AIA Group Ltd.	74,048	786,979	0.9
Intact Financial Corp.	0*	10	0.0
Ping An Insurance Group Co. of China Ltd. - Class H	96,286	657,298	0.7

	Shares	Value (USD)	Net Assets %
Willis Towers Watson PLC	2,114	\$ 495,473	0.5%
		<u>2,890,739</u>	<u>3.1</u>
		<u>15,006,341</u>	<u>16.1</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	6,310	826,432	0.9
Hexcel Corp.	11,713	854,465	0.9
Spirit AeroSystems Holdings, Inc. - Class A	13,778	470,941	0.5
		<u>2,151,838</u>	<u>2.3</u>
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	6,492	888,653	1.0
TOMRA Systems ASA	40,085	639,395	0.7
Waste Management, Inc.	8,229	1,232,360	1.3
		<u>2,760,408</u>	<u>3.0</u>
CONSTRUCTION & ENGINEERING			
Dycom Industries, Inc.	8,768	738,331	0.8
ELECTRICAL EQUIPMENT			
Vertiv Holdings Co.	29,169	473,997	0.5
MACHINERY			
Alstom SA	17,569	515,628	0.5
Amada Co., Ltd.	99,994	909,955	1.0
Deere & Co.	3,406	1,427,924	1.5
SMC Corp.	1,754	891,382	1.0
Xylem, Inc./NY	5,200	533,743	0.6
		<u>4,278,632</u>	<u>4.6</u>
MARINE			
Star Bulk Carriers Corp. (a)	20,680	506,865	0.5
PROFESSIONAL SERVICES			
Experian PLC	16,359	551,522	0.6
Robert Half International, Inc.	9,322	751,555	0.8
		<u>1,303,077</u>	<u>1.4</u>
ROAD & RAIL			
XPO, Inc.	12,668	422,603	0.5
		<u>12,635,751</u>	<u>13.6</u>
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC (Sponsored ADR)	36,621	527,714	0.6
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	9,376	639,299	0.7
Becton Dickinson and Co.	4,016	941,836	1.0
Medtronic PLC	9,317	771,440	0.8
STERIS PLC	4,796	901,884	1.0
Zimmer Biomet Holdings, Inc.	5,978	740,468	0.8
		<u>3,994,927</u>	<u>4.3</u>
HEALTH CARE PROVIDERS & SERVICES			
Apollo Hospitals Enterprise Ltd.	13,380	708,862	0.7
Centene Corp.	9,311	636,850	0.7
		<u>1,345,712</u>	<u>1.4</u>
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	1,584	756,814	0.8
Bruker Corp.	9,178	632,565	0.7
Danaher Corp.	4,528	1,120,807	1.2
ICON PLC	3,451	778,537	0.8
West Pharmaceutical Services, Inc.	2,627	832,841	0.9
		<u>4,121,564</u>	<u>4.4</u>
PHARMACEUTICALS			
Roche Holding AG (Genusschein)	3,866	1,114,817	1.2
Sanofi	7,939	742,260	0.8
		<u>1,857,077</u>	<u>2.0</u>
		<u>11,846,994</u>	<u>12.7</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	5,656	657,699	0.7
Faurecia SE	27,185	592,938	0.6
Goodyear Tire & Rubber Co. (The)	32,717	371,663	0.4
		<u>1,622,300</u>	<u>1.7</u>

	Shares	Value (USD)	Net Assets %
AUTOMOBILES			
BYD Co., Ltd. - Class H	18,639	\$ 501,085	0.5%
Stellantis NV	46,341	807,701	0.9
		<u>1,308,786</u>	<u>1.4</u>
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	86,413	651,551	0.7
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	42,549	694,862	0.8
Hyatt Hotels Corp. - Class A	6,703	779,164	0.8
Tongcheng Travel Holdings Ltd.	188,193	373,558	0.4
		<u>1,847,584</u>	<u>2.0</u>
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	52,315	394,340	0.4
PulteGroup, Inc.	16,815	919,272	1.0
TopBuild Corp.	2,413	500,876	0.6
		<u>1,814,488</u>	<u>2.0</u>
SPECIALTY RETAIL			
Zhongsheng Group Holdings Ltd.	72,799	363,648	0.4
TEXTILES, APPAREL & LUXURY GOODS			
Carter's, Inc.	9,354	705,202	0.7
Tapestry, Inc.	16,300	709,204	0.8
		<u>1,414,406</u>	<u>1.5</u>
		<u>9,022,763</u>	<u>9.7</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	16,114	958,947	1.0
FOOD & STAPLES RETAILING			
Atacadao SA	159,229	409,063	0.4
FOOD PRODUCTS			
Hain Celestial Group, Inc. (The)	25,082	447,220	0.5
Nomad Foods Ltd.	23,037	412,830	0.4
Salmar ASA	6,557	271,807	0.3
		<u>1,131,857</u>	<u>1.2</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	4,713	648,274	0.7
PERSONAL PRODUCTS			
Dabur India Ltd.	88,405	569,141	0.6
Haleon PLC	147,687	571,499	0.6
Unilever PLC	13,694	681,810	0.8
		<u>1,822,450</u>	<u>2.0</u>
		<u>4,970,591</u>	<u>5.3</u>
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	194,612	980,013	1.1
Enel SpA	180,936	1,014,971	1.1
Orsted AS	7,457	649,095	0.7
		<u>2,644,079</u>	<u>2.9</u>
GAS UTILITIES			
China Resources Gas Group Ltd.	89,812	378,980	0.4
Kunlun Energy Co., Ltd.	611,674	490,100	0.5
		<u>869,080</u>	<u>0.9</u>
WATER UTILITIES			
American Water Works Co., Inc.	3,926	551,124	0.6
		<u>4,064,283</u>	<u>4.4</u>
MATERIALS			
CHEMICALS			
Chr Hansen Holding A/S (a)	9,727	674,309	0.7
Koninklijke DSM NV	5,195	640,126	0.7
LyondellBasell Industries NV - Class A	9,834	943,962	1.0
		<u>2,258,397</u>	<u>2.4</u>
METALS & MINING			
ArcelorMittal SA	24,756	742,925	0.8
ATI, Inc.	14,246	579,098	0.6
Endeavour Mining PLC	21,041	429,168	0.5
		<u>1,751,191</u>	<u>1.9</u>
		<u>4,009,588</u>	<u>4.3</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Charter Communications, Inc. - Class A			3,018	\$ 1,109,586	1.2%
Comcast Corp. - Class A			24,589	913,984	1.0
Deutsche Telekom AG (REG)			32,221	723,146	0.8
				<u>2,746,716</u>	<u>3.0</u>
ENTERTAINMENT					
Electronic Arts, Inc.			5,979	663,326	0.7
				<u>3,410,042</u>	<u>3.7</u>
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Baker Hughes Co.			18,679	571,576	0.6
Shell PLC			53,279	1,619,135	1.8
				<u>2,190,711</u>	<u>2.4</u>
OIL, GAS & CONSUMABLE FUELS					
Cameco Corp.			21,753	594,725	0.6
				<u>2,785,436</u>	<u>3.0</u>
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Americold Realty Trust, Inc.			23,775	698,982	0.7
Total Investments				<u>\$ 89,755,061</u>	<u>96.4%</u>
(cost \$92,780,727)					
Time Deposits					
ANZ, London(b)	2.09 %	—		2	0.0
BNP Paribas, Paris(b)	0.24 %	—		9,153	0.0
BNP Paribas, Paris(b)	0.74 %	—		25,700	0.1
Citibank, New York(b)	3.93 %	—		2,610,217	2.8
DNB, Oslo(b)	1.79 %	—		4,897	0.0
HSBC, Paris(b)	1.53 %	—		13,490	0.0
JPMorgan Chase, New York(b)	3.93 %	—		761,644	0.8
Nordea, Oslo(b)	1.60 %	—		8,907	0.0
SEB, Stockholm(b)	(0.56)%	—		4,731	0.0
SEB, Stockholm(b)	1.02 %	—		4,505	0.0
SMBC, London(b)	2.92 %	—		8,042	0.0
SMBC, Tokyo(b)	1.53 %	—		4,790	0.0
Sumitomo, Tokyo(b)	(0.56)%	—		4,368	0.0
Total Time Deposits				<u>3,460,446</u>	<u>3.7</u>
Other assets less liabilities				<u>(74,258)</u>	<u>(0.1)</u>
Net Assets				<u>\$ 93,141,249</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	CHF 238	USD 257	03/01/2023	\$ 4,220
Bank of America, NA	USD 161	CHF 148	03/01/2023	(2,990)
Bank of America, NA	USD 124	BRL 642	03/02/2023	(1,866)
Bank of America, NA	INR 44,611	USD 537	03/16/2023	(2,530)
Bank of America, NA	TWD 3,606	USD 120	03/16/2023	2,079
Bank of America, NA	GBP 716	USD 873	03/24/2023	11,690
Bank of America, NA	USD 1,375	CAD 1,840	03/30/2023	(26,413)
Bank of America, NA	USD 98	AUD 142	04/13/2023	(2,548)
Bank of America, NA	CNH 19,463	USD 2,859	04/20/2023	49,445
Bank of America, NA	EUR 2,045	USD 2,177	05/11/2023	4,663
Barclays Bank PLC	USD 87	INR 7,254	03/16/2023	239
Barclays Bank PLC	HKD 3,559	USD 458	07/12/2023	2,013
BNP Paribas SA	USD 167	TWD 5,036	03/16/2023	(3,321)
BNP Paribas SA	NOK 4,398	USD 443	04/21/2023	18,040
BNP Paribas SA	USD 332	SEK 3,444	04/21/2023	(1,758)
Brown Brothers Harriman & Co.+	EUR 0**	USD 1	03/24/2023	(1)
Brown Brothers Harriman & Co.+	EUR 220	USD 234	03/24/2023	921
Brown Brothers Harriman & Co.+	USD 4,214	EUR 3,954	03/24/2023	(26,144)
Citibank, NA	INR 70,948	USD 853	03/16/2023	(4,427)
Citibank, NA	KRW 1,257,316	USD 1,022	04/26/2023	67,928
Citibank, NA	USD 589	KRW 725,165	04/26/2023	(39,178)
Citibank, NA	USD 1,178	JPY 152,972	04/28/2023	(45,048)
Citibank, NA	EUR 1,859	USD 1,979	05/11/2023	5,045
Goldman Sachs Bank USA	USD 1,228	CNH 8,363	04/20/2023	(20,522)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
HSBC Bank USA	ILS	1,217	USD	359	04/20/2023	\$ 25,368
JPMorgan Chase Bank	NOK	1,254	USD	121	04/21/2023	136
Morgan Stanley Capital Services LLC	CHF	439	USD	474	03/01/2023	8,438
Morgan Stanley Capital Services LLC	USD	664	CHF	621	03/01/2023	(4,533)
Morgan Stanley Capital Services LLC	BRL	4,338	USD	849	03/02/2023	20,110
Morgan Stanley Capital Services LLC	USD	852	BRL	4,364	03/02/2023	(18,486)
Morgan Stanley Capital Services LLC	USD	385	TWD	11,609	03/16/2023	(6,640)
Morgan Stanley Capital Services LLC	BRL	3,040	USD	589	04/04/2023	11,785
Morgan Stanley Capital Services LLC	USD	256	BRL	1,324	04/04/2023	(5,133)
Morgan Stanley Capital Services LLC	USD	860	AUD	1,229	04/13/2023	(31,419)
Morgan Stanley Capital Services LLC	USD	112	ZAR	2,018	04/20/2023	(3,090)
Morgan Stanley Capital Services LLC	EUR	117	USD	125	05/11/2023	400
Morgan Stanley Capital Services LLC	USD	84	EUR	79	05/11/2023	(268)
Morgan Stanley Capital Services LLC	CHF	517	USD	556	05/24/2023	2,377
Royal Bank of Scotland PLC	CHF	93	USD	102	03/01/2023	3,782
Standard Chartered Bank	INR	13,885	USD	167	03/16/2023	(1,091)
Standard Chartered Bank	TWD	50,399	USD	1,677	03/16/2023	35,332
Standard Chartered Bank	USD	184	TWD	5,503	03/16/2023	(4,292)
UBS AG	BRL	668	USD	130	03/02/2023	2,623
UBS AG	KRW	178,238	USD	140	04/26/2023	4,675
						<u>\$ 29,611</u>
					Appreciation	\$ 281,309
					Depreciation	\$ (251,698)

+ Used for share class hedging purposes.

* Share amount less than 0.50.

** 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
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:

ADR	– American Depositary Receipt
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			
AUTO COMPONENTS			
Faurecia SE	373,881	\$ 8,154,648	1.3%
Goodyear Tire & Rubber Co. (The)	449,953	5,111,468	0.8
		<u>13,266,116</u>	<u>2.1</u>
AUTOMOBILES			
Stellantis NV	637,331	11,108,278	1.7
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	1,188,429	8,960,758	1.4
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	585,181	9,556,408	1.5
Hyatt Hotels Corp. - Class A	92,187	10,715,810	1.6
Tongcheng Travel Holdings Ltd.	2,588,207	5,137,534	0.8
		<u>25,409,752</u>	<u>3.9</u>
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	719,485	5,423,345	0.8
PulteGroup, Inc.	231,255	12,642,714	2.0
		<u>18,066,059</u>	<u>2.8</u>
SPECIALTY RETAIL			
Zhongsheng Group Holdings Ltd.	1,001,201	5,001,232	0.8
TEXTILES, APPAREL & LUXURY GOODS			
Carter's, Inc.	128,646	9,698,618	1.5
Tapestry, Inc.	224,170	9,753,646	1.5
		<u>19,452,264</u>	<u>3.0</u>
		<u>101,264,459</u>	<u>15.7</u>
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	642,260	4,993,269	0.8
Bank of Ireland Group PLC	840,433	9,259,147	1.4
Comerica, Inc.	125,206	8,776,945	1.3
First Citizens BancShares, Inc./NC - Class A	11,410	8,372,448	1.3
KB Financial Group, Inc.	198,618	7,692,300	1.2
NatWest Group PLC	3,075,177	10,802,923	1.7
Resona Holdings, Inc. (a)	1,877,671	10,341,992	1.6
Wells Fargo & Co.	327,195	15,302,915	2.4
		<u>75,541,939</u>	<u>11.7</u>
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	2,857,898	5,758,974	0.9
INSURANCE			
Intact Financial Corp.	1	134	0.0
Ping An Insurance Group Co. of China Ltd. - Class H	1,324,214	9,039,796	1.4
Willis Towers Watson PLC	29,076	6,814,216	1.1
		<u>15,854,146</u>	<u>2.5</u>
		<u>97,155,059</u>	<u>15.1</u>
INFORMATION TECHNOLOGY			
IT SERVICES			
BIPROGY, Inc.	295,886	6,556,595	1.0
Visa, Inc. - Class A	50,396	11,084,020	1.7
		<u>17,640,615</u>	<u>2.7</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
NXP Semiconductors NV	35,816	6,392,400	1.0
Taiwan Semiconductor Manufacturing Co., Ltd.	765,350	12,661,873	2.0
		<u>19,054,273</u>	<u>3.0</u>
SOFTWARE			
ACI Worldwide, Inc.	271,685	7,023,066	1.1
CommVault Systems, Inc.	143,352	8,440,546	1.3
Gen Digital, Inc.	382,727	7,467,009	1.2
Oracle Corp.	188,024	16,433,254	2.5
		<u>39,363,875</u>	<u>6.1</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	198,031	9,060,887	1.4
Western Digital Corp.	220,385	8,480,431	1.3
		<u>17,541,318</u>	<u>2.7</u>
		<u>93,600,081</u>	<u>14.5</u>

	Shares	Value (USD)	Net Assets %
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	86,782	\$ 11,365,880	1.8%
Spirit AeroSystems Holdings, Inc. - Class A	189,492	6,476,828	1.0
		<u>17,842,708</u>	<u>2.8</u>
CONSTRUCTION & ENGINEERING			
Dycom Industries, Inc.	120,582	10,154,233	1.6
ELECTRICAL EQUIPMENT			
Vertiv Holdings Co.	401,161	6,518,865	1.0
MACHINERY			
Alstom SA	241,630	7,091,406	1.1
Amada Co., Ltd.	1,375,207	12,514,573	1.9
		<u>19,605,979</u>	<u>3.0</u>
MARINE			
Star Bulk Carriers Corp. (a)	284,410	6,970,891	1.1
PROFESSIONAL SERVICES			
Robert Half International, Inc.	128,208	10,336,113	1.6
ROAD & RAIL			
XPO, Inc.	174,222	5,812,047	0.9
		<u>77,240,836</u>	<u>12.0</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	128,135	10,609,586	1.6
Zimmer Biomet Holdings, Inc.	82,212	10,183,627	1.6
		<u>20,793,213</u>	<u>3.2</u>
HEALTH CARE PROVIDERS & SERVICES			
Centene Corp.	128,049	8,758,574	1.4
PHARMACEUTICALS			
Roche Holding AG (Genusschein)	53,174	15,332,038	2.3
Sanofi	109,181	10,208,265	1.6
		<u>25,540,303</u>	<u>3.9</u>
		<u>55,092,090</u>	<u>8.5</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	41,512	15,260,087	2.4
Comcast Corp. - Class A	338,176	12,569,991	2.0
Deutsche Telekom AG (REG)	443,139	9,945,392	1.5
		<u>37,775,470</u>	<u>5.9</u>
ENTERTAINMENT			
Electronic Arts, Inc.	82,231	9,122,692	1.4
		<u>46,898,162</u>	<u>7.3</u>
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	2,676,490	13,478,069	2.1
Enel SpA	2,488,404	13,958,859	2.1
		<u>27,436,928</u>	<u>4.2</u>
GAS UTILITIES			
China Resources Gas Group Ltd.	1,235,188	5,212,090	0.8
Kunlun Energy Co., Ltd.	8,412,326	6,740,330	1.1
		<u>11,952,420</u>	<u>1.9</u>
		<u>39,389,348</u>	<u>6.1</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Baker Hughes Co.	256,891	7,860,865	1.2
Shell PLC	732,739	22,267,889	3.5
		<u>30,128,754</u>	<u>4.7</u>
OIL, GAS & CONSUMABLE FUELS			
Cameco Corp.	299,167	8,179,228	1.2
		<u>38,307,982</u>	<u>5.9</u>
MATERIALS			
CHEMICALS			
LyondellBasell Industries NV - Class A	135,246	12,982,267	2.0
METALS & MINING			
ArcelorMittal SA	340,474	10,217,419	1.6
ATI, Inc.	195,924	7,964,313	1.2

	Rate	Date	Shares	Value (USD)	Net Assets %
Endeavour Mining PLC			289,374	\$ 5,902,325	0.9%
				<u>24,084,057</u>	<u>3.7</u>
				<u>37,066,324</u>	<u>5.7</u>
CONSUMER STAPLES					
BEVERAGES					
Coca-Cola Co. (The)			221,616	13,188,365	2.0
FOOD & STAPLES RETAILING					
Atacadao SA			2,189,871	5,625,832	0.9
FOOD PRODUCTS					
Hain Celestial Group, Inc. (The)			344,958	6,150,593	0.9
Nomad Foods Ltd.			316,833	5,677,640	0.9
Salmar ASA			90,173	3,738,148	0.6
				<u>15,566,381</u>	<u>2.4</u>
				<u>34,380,578</u>	<u>5.3</u>
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Americold Realty Trust, Inc.			326,975	9,613,068	1.5
Total Investments					
(cost \$658,552,229)				\$ 630,007,987	97.6%
Time Deposits					
ANZ, London(b)	2.09 %	–		30	0.0
BNP Paribas, Paris(b)	0.24 %	–		64,652	0.0
BNP Paribas, Paris(b)	0.74 %	–		63,899	0.0
JPMorgan Chase, New York(b)	3.93 %	–		10,475,361	1.7
Nordea, Oslo(b)	1.60 %	–		63,042	0.0
Scotiabank, Toronto(b)	3.33 %	–		2	0.0
SEB, Stockholm(b)	(0.56)%	–		65,064	0.0
SEB, Stockholm(b)	1.79 %	–		1	0.0
SMBC, London(b)	2.92 %	–		62,398	0.0
SMBC, Tokyo(b)	1.53 %	–		66,013	0.0
Standard Chartered Bank, Johannesburg(b)	5.62 %	–		272	0.0
Total Time Deposits				<u>10,860,734</u>	<u>1.7</u>
Other assets less liabilities				<u>4,669,500</u>	<u>0.7</u>
Net Assets				<u>\$ 645,538,221</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.	CHF	3,272	USD	3,532	03/01/2023	\$ 58,040
Bank of America, NA.	USD	1,712	BRL	8,830	03/02/2023	(25,657)
Bank of America, NA.	TWD	49,600	USD	1,644	03/16/2023	28,594
Bank of America, NA.	CNH	260,988	USD	38,351	04/20/2023	672,943
BNP Paribas SA	USD	2,302	TWD	69,256	03/16/2023	(45,672)
Brown Brothers Harriman & Co.+	AUD	1,341	USD	915	03/24/2023	12,060
Brown Brothers Harriman & Co.+	CAD	158	USD	117	03/24/2023	917
Brown Brothers Harriman & Co.+	EUR	60	USD	64	03/24/2023	319
Brown Brothers Harriman & Co.+	GBP	537	USD	649	03/24/2023	2,270
Brown Brothers Harriman & Co.+	SGD	315	USD	235	03/24/2023	1,547
Brown Brothers Harriman & Co.+	USD	15,601	AUD	22,873	03/24/2023	(196,575)
Brown Brothers Harriman & Co.+	USD	3,049	CAD	4,131	03/24/2023	(20,633)
Brown Brothers Harriman & Co.+	USD	1,333	EUR	1,250	03/24/2023	(8,269)
Brown Brothers Harriman & Co.+	USD	1	GBP	0*	03/24/2023	0
Brown Brothers Harriman & Co.+	USD	14,742	GBP	12,187	03/24/2023	(75,791)
Brown Brothers Harriman & Co.+	USD	6,073	SGD	8,128	03/24/2023	(42,028)
Brown Brothers Harriman & Co.+	USD	4,694	ZAR	85,726	03/24/2023	(34,920)
Brown Brothers Harriman & Co.+	ZAR	6,686	USD	367	03/24/2023	3,368
Brown Brothers Harriman & Co.+	ZAR	242	USD	13	03/24/2023	(42)
Citibank, NA	KRW	17,291,822	USD	14,056	04/26/2023	934,206
Citibank, NA	EUR	25,564	USD	27,221	05/11/2023	69,383
HSBC Bank USA	ILS	16,744	USD	4,940	04/20/2023	348,881
Morgan Stanley Capital Services LLC	USD	3,512	CHF	3,272	03/01/2023	(38,199)
Morgan Stanley Capital Services LLC	BRL	41,447	USD	8,122	03/02/2023	205,082
Morgan Stanley Capital Services LLC	USD	8,149	BRL	41,806	03/02/2023	(164,141)
Morgan Stanley Capital Services LLC	USD	5,292	TWD	159,652	03/16/2023	(91,315)
Morgan Stanley Capital Services LLC	BRL	41,806	USD	8,095	04/04/2023	162,085
Morgan Stanley Capital Services LLC	EUR	1,616	USD	1,721	05/11/2023	5,500
Morgan Stanley Capital Services LLC	CHF	1,840	USD	1,980	05/24/2023	8,467

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Standard Chartered Bank	TWD	512,128	USD	17,042	03/16/2023	\$ 359,028
Standard Chartered Bank	USD	1,547	TWD	46,382	03/16/2023	(36,172)
UBS AG	BRL	9,189	USD	1,791	03/02/2023	36,076
UBS AG	KRW	2,451,295	USD	1,924	04/26/2023	64,289
						<u>\$ 2,193,641</u>
					Appreciation	\$ 2,973,055
					Depreciation	\$ (779,414)

+ 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 Dolla
 BRL – Brazilian Real
 CAD – Canadian Dollar
 CHF – Swiss Franc
 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			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Samsung SDI Co., Ltd.	39,670	\$ 20,841,665	3.4%
Sinbon Electronics Co., Ltd.	1,609,000	15,664,289	2.5
		<u>36,505,954</u>	<u>5.9</u>
IT SERVICES			
FPT Corp.	199,881	677,080	0.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASPEED Technology, Inc.	124,100	11,154,433	1.8
Broadcom, Inc.	20,150	11,974,944	1.9
MediaTek, Inc.	616,000	14,463,083	2.3
Silergy Corp.	383,000	7,206,562	1.2
SK Hynix, Inc.	113,010	7,637,757	1.2
Taiwan Semiconductor Manufacturing Co., Ltd.	3,556,000	58,830,093	9.4
		<u>111,266,872</u>	<u>17.8</u>
SOFTWARE			
TOTVS SA	1,158,900	6,040,814	1.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	474,140	21,694,240	3.5
		<u>176,184,960</u>	<u>28.3</u>
CONSUMER DISCRETIONARY			
DIVERSIFIED CONSUMER SERVICES			
Fu Shou Yuan International Group Ltd.	7,079,000	5,336,972	0.9
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	1,571,000	10,459,152	1.7
H World Group Ltd.	1,347,100	6,404,511	1.0
Sands China Ltd.	3,950,000	13,708,922	2.2
Shanghai Jinjiang International Hotels Co., Ltd. - Class A	1,038,032	9,266,198	1.5
		<u>39,838,783</u>	<u>6.4</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	2,525,300	27,756,694	4.5
JD.com, Inc. - Class A	657,253	14,610,689	2.4
Meituan - Class B	657,900	11,417,810	1.8
MercadoLibre, Inc.	9,900	12,078,000	1.9
		<u>65,863,193</u>	<u>10.6</u>
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp., Ltd. - Class A	498,100	14,168,253	2.3
Lojas Renner SA	2,387,000	8,503,099	1.3
		<u>22,671,352</u>	<u>3.6</u>
TEXTILES, APPAREL & LUXURY GOODS			
ANTA Sports Products Ltd.	466,400	6,158,921	1.0
Li Ning Co., Ltd.	1,750,500	14,936,500	2.4
Samsonite International SA	3,255,600	9,136,601	1.4
		<u>30,232,022</u>	<u>4.8</u>
		<u>163,942,322</u>	<u>26.3</u>
FINANCIALS			
BANKS			
Al Rajhi Bank	572,262	10,701,721	1.7
Bank for Foreign Trade of Vietnam JSC	3,147,307	12,383,851	2.0
Bank Mandiri Persero Tbk PT	5,418,000	3,551,772	0.6
HDFC Bank Ltd.	1,217,849	23,603,769	3.8
Itau Unibanco Holding SA (Preference Shares)	1,445,400	7,020,700	1.1
Kasikornbank PCL (Foreign Shares)	2,453,300	9,508,531	1.5
NU Holdings Ltd. - Class A	2,715,550	13,686,372	2.2
		<u>80,456,716</u>	<u>12.9</u>
DIVERSIFIED FINANCIAL SERVICES			
Housing Development Finance Corp., Ltd.	569,303	17,971,303	2.9
INSURANCE			
AIA Group Ltd.	2,314,800	24,601,734	3.9
		<u>123,029,753</u>	<u>19.7</u>
INDUSTRIALS			
CONSTRUCTION & ENGINEERING			
Sinopec Engineering Group Co., Ltd. - Class H	14,221,500	7,125,009	1.2

	Rate	Date	Shares	Value (USD)	Net Assets %
ELECTRICAL EQUIPMENT					
Contemporary Amperex Technology Co., Ltd. - Class A			211,500	\$ 12,253,980	2.0%
Ecopro BM Co., Ltd.			26,584	3,338,465	0.5
Sungrow Power Supply Co., Ltd. - Class A			277,599	4,766,133	0.7
Suzhou Maxwell Technologies Co., Ltd. Class A			79,900	4,213,770	0.7
				<u>24,572,348</u>	<u>3.9</u>
MACHINERY					
Estun Automation Co., Ltd. Class A			1,417,900	5,046,650	0.8
				<u>36,744,007</u>	<u>5.9</u>
MATERIALS					
CHEMICALS					
Sociedad Quimica y Minera de Chile SA (Sponsored ADR)			131,870	11,703,463	1.9
METALS & MINING					
Freeport-McMoRan, Inc.			460,260	18,856,852	3.0
				<u>30,560,315</u>	<u>4.9</u>
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Tencent Holdings Ltd.			600,700	26,387,794	4.2
CONSUMER STAPLES					
BEVERAGES					
Kweichow Moutai Co., Ltd. - Class A			35,592	9,297,454	1.5
FOOD & STAPLES RETAILING					
Dino Polska SA			19,510	1,628,764	0.3
TOBACCO					
ITC Ltd.			1,386,510	6,318,481	1.0
				<u>17,244,699</u>	<u>2.8</u>
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Apollo Hospitals Enterprise Ltd.			103,576	5,487,378	0.9
Universal Vision Biotechnology Co., Ltd.			735,400	7,806,219	1.2
				<u>13,293,597</u>	<u>2.1</u>
UTILITIES					
ELECTRIC UTILITIES					
Equatorial Energia SA			2,495,000	12,118,891	1.9
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Reliance Industries Ltd.			308,159	8,629,329	1.4
				<u>608,135,667</u>	<u>97.5</u>
EQUITY LINKED NOTES					
INFORMATION TECHNOLOGY					
IT SERVICES					
FPT Corp. Macquarie Bank Ltd., expiring 03/31/2023			1,904,392	6,457,604	1.0
				<u>614,593,271</u>	<u>98.5</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
INDUSTRIALS					
ROAD & RAIL					
Globaltrans Investment PLC (Sponsored GDR) (a)			941,672	1	0.0
Total Investments				<u>\$ 614,593,272</u>	<u>98.5%</u>
Time Deposits					
ANZ, London(b)	2.09 %	-		4,267	0.0
BNP Paribas, Paris(b)	0.24 %	-		1,112	0.0
BNP Paribas, Paris(b)	0.74 %	-		96,968	0.0
DBS Bank, Singapore(b)	3.93 %	-		7,501,828	1.2
HSBC Bank PLC, London(b)	2.92 %	-		139,858	0.1
HSBC, Singapore(b)	2.56 %	-		51,388	0.0
Scotiabank, Toronto(b)	3.33 %	-		106	0.0
SEB, Stockholm(b)	1.79 %	-		87	0.0
SMBC, Tokyo(b)	1.53 %	-		55,361	0.0
Standard Chartered Bank, Johannesburg(b)	5.62 %	-		63,073	0.0
Total Time Deposits				<u>7,914,048</u>	<u>1.3</u>
Other assets less liabilities				<u>1,200,685</u>	<u>0.2</u>
Net Assets				<u>\$ 623,708,005</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	367	USD	251	03/24/2023	\$ 3,275
Brown Brothers Harriman & Co.+.....	AUD	160	USD	108	03/24/2023	(239)
Brown Brothers Harriman & Co.+.....	PLN	50	USD	11	03/24/2023	(40)
Brown Brothers Harriman & Co.+.....	SGD	2	USD	1	03/24/2023	5
Brown Brothers Harriman & Co.+.....	USD	4,967	AUD	7,282	03/24/2023	(62,584)
Brown Brothers Harriman & Co.+.....	USD	181	PLN	808	03/24/2023	188
Brown Brothers Harriman & Co.+.....	USD	26	SGD	35	03/24/2023	(181)
						<u>\$ (59,576)</u>
					Appreciation	\$ 3,468
					Depreciation	\$ (63,044)

+ Used for share class hedging purposes.

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

(b) 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 (a)	4,696,500	\$ 6,222,590	1.7%
Kia Corp.	97,880	5,569,896	1.5
Maruti Suzuki India Ltd.	103,063	10,789,091	2.9
		<u>22,581,577</u>	<u>6.1</u>
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	1,276,000	8,485,642	2.3
Tongcheng Travel Holdings Ltd.	2,153,600	4,269,118	1.2
		<u>12,754,760</u>	<u>3.5</u>
HOUSEHOLD DURABLES			
Gree Electric Appliances, Inc. of Zhuhai - Class A (Nth SZ-SEHK)	1,034,008	5,284,713	1.5
Midea Group Co., Ltd. - Class A	575,700	4,345,594	1.2
TCL Technology Group Corp. - Class A	3,067,500	1,959,711	0.5
		<u>11,590,018</u>	<u>3.2</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	1,802,900	19,867,869	5.4
PDD Holdings, Inc. (ADR)	87,170	7,647,424	2.1
Trip.com Group Ltd.	115,000	4,067,063	1.1
		<u>31,582,356</u>	<u>8.6</u>
MULTILINE RETAIL			
Matahari Department Store Tbk PT	1,392,500	472,537	0.1
SPECIALTY RETAIL			
Mobile World Investment Corp.	1,288,100	2,168,519	0.6
Topsports International Holdings Ltd.	2,137,000	1,864,913	0.5
Zhongsheng Group Holdings Ltd.	1,008,500	5,030,037	1.4
		<u>9,063,469</u>	<u>2.5</u>
TEXTILES, APPAREL & LUXURY GOODS			
Samsonite International SA	2,592,300	7,265,600	2.0
		<u>95,310,317</u>	<u>26.0</u>
FINANCIALS			
BANKS			
Bank of the Philippine Islands	2,048,400	4,063,493	1.1
BOC Hong Kong Holdings Ltd.	1,687,500	5,707,841	1.6
China Merchants Bank Co., Ltd. - Class H	1,258,000	6,811,349	1.9
CTBC Financial Holding Co., Ltd.	3,497,000	2,611,029	0.7
Dah Sing Financial Holdings Ltd.	122,600	331,123	0.1
Hana Financial Group, Inc.	231,340	7,937,152	2.2
KB Financial Group, Inc.	379,030	14,694,305	4.0
Metropolitan Bank & Trust Co.	2,882,780	3,031,216	0.8
Oversea-Chinese Banking Corp., Ltd.	401,600	3,773,423	1.0
Ping An Bank Co., Ltd. - Class A	1,947,800	3,862,052	1.1
State Bank of India	1,340,421	8,471,321	2.3
United Overseas Bank Ltd.	157,500	3,494,679	0.9
		<u>64,788,983</u>	<u>17.7</u>
INSURANCE			
Hyundai Marine & Fire Insurance Co., Ltd.	171,300	4,556,780	1.2
Ping An Insurance Group Co. of China Ltd. - Class H	1,325,500	9,000,580	2.5
Ping An Insurance Group Co., of China Ltd. - Class A	661,300	4,586,381	1.2
		<u>18,143,741</u>	<u>4.9</u>
		<u>82,932,724</u>	<u>22.6</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
BOE Technology Group Co., Ltd. - Class A	15,432,000	9,259,400	2.5
IT SERVICES			
FPT Corp.	1,244,420	4,216,154	1.2
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Nanya Technology Corp.	2,031,000	3,892,758	1.1
Novatek Microelectronics Corp.	327,000	4,373,308	1.2
Realtek Semiconductor Corp.	691,000	8,617,798	2.3
SK Hynix, Inc.	186,430	12,595,384	3.4
Taiwan Semiconductor Manufacturing Co., Ltd.	1,241,000	20,812,649	5.7
United Microelectronics Corp.	5,563,000	9,119,672	2.5
		<u>59,411,569</u>	<u>16.2</u>

	Shares	Value (USD)	Net Assets %
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	83,870	\$ 3,840,938	1.0%
		<u>76,728,061</u>	<u>20.9</u>
UTILITIES			
ELECTRIC UTILITIES			
Power Grid Corp. of India Ltd.	1,405,192	3,773,582	1.0
GAS UTILITIES			
China Resources Gas Group Ltd.	448,600	1,891,694	0.5
GAIL India Ltd.	5,138,299	6,371,012	1.8
Indraprastha Gas Ltd.	525,662	2,787,040	0.8
Kunlun Energy Co., Ltd.	7,440,000	5,952,455	1.6
		<u>17,002,201</u>	<u>4.7</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
ACEN Corp.	436,080	49,950	0.0
China Datang Corp. Renewable Power Co., Ltd. - Class H	14,597,000	5,076,797	1.4
China Longyuan Power Group Corp., Ltd. - Class H	5,712,000	7,007,741	1.9
		<u>12,134,488</u>	<u>3.3</u>
		<u>32,910,271</u>	<u>9.0</u>
MATERIALS			
CHEMICALS			
Ganfeng Lithium Co., Ltd. - Class H	676,680	4,715,570	1.3
Tianqi Lithium Corp. - Class A	193,600	2,283,972	0.6
		<u>6,999,542</u>	<u>1.9</u>
CONSTRUCTION MATERIALS			
Anhui Conch Cement Co., Ltd. - Class H	483,000	1,772,161	0.5
METALS & MINING			
Aluminum Corp. of China Ltd. - Class H	6,226,000	3,172,727	0.9
Zijin Mining Group Co., Ltd. - Class H	4,454,000	6,718,394	1.8
		<u>9,891,121</u>	<u>2.7</u>
		<u>18,662,824</u>	<u>5.1</u>
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
Frasers Centrepoint Trust	1,152,100	1,922,374	0.6
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Ayala Land, Inc.	8,308,700	4,278,192	1.2
China Resources Land Ltd.	660,000	2,926,084	0.8
Megaworld Corp.	31,599,000	1,153,207	0.3
Vincom Retail JSC	2,206,100	2,479,077	0.7
Vinhomes JSC	1,543,200	2,695,404	0.7
Wharf Real Estate Investment Co., Ltd.	489,000	2,678,803	0.7
		<u>16,210,767</u>	<u>4.4</u>
		<u>18,133,141</u>	<u>5.0</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
China Oilfield Services Ltd. - Class H	5,358,000	5,733,840	1.6
OIL, GAS & CONSUMABLE FUELS			
China Petroleum & Chemical Corp. - Class H	18,856,000	9,632,909	2.6
		<u>15,366,749</u>	<u>4.2</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Ming Yang Smart Energy Group Ltd. - Class A	599,300	2,189,433	0.6
NARI Technology Co., Ltd. - Class A	1,542,041	5,824,381	1.6
		<u>8,013,814</u>	<u>2.2</u>
INDUSTRIAL CONGLOMERATES			
Ayala Corp.	143,410	1,619,354	0.4
MACHINERY			
Weichai Power Co., Ltd. - Class H	283,000	419,665	0.1
TRADING COMPANIES & DISTRIBUTORS			
BOC Aviation Ltd.	501,800	3,624,743	1.0
		<u>13,677,576</u>	<u>3.7</u>
COMMUNICATION SERVICES			
ENTERTAINMENT			
International Games System Co., Ltd.	140,000	2,320,353	0.6
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	85,900	3,760,190	1.0

AB FCP I
Asia Ex-Japan Equity Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
MEDIA					
Media Nusantara Citra Tbk PT			4,518,100	\$ 192,575	0.1%
				<u>6,273,118</u>	<u>1.7</u>
				<u>359,994,781</u>	<u>98.2</u>
EQUITY LINKED NOTES					
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vincome Retail Macquarie Bank Ltd., expiring 03/31/2023			1,449,760	<u>1,630,522</u>	<u>0.5</u>
INFORMATION TECHNOLOGY					
IT SERVICES					
FPT Corp. Macquarie Bank Ltd., expiring 03/31/2023			349,028	<u>1,183,519</u>	<u>0.3</u>
				<u>2,814,041</u>	<u>0.8</u>
Total Investments					
(cost \$373,644,604)				\$ 362,808,822	99.0%
Time Deposits					
ANZ, London(b)	2.09 %	–		532	0.0
BBH, Grand Cayman(b)	1.53 %	–		1	0.0
BBH, Grand Cayman(b)	4.10 %	–		46	0.0
BNP Paribas, Paris(b)	0.74 %	–		1,210,424	0.3
Citibank, New York(b)	3.93 %	–		4,389,890	1.2
HSBC, Singapore(b)	2.56 %	–		37,775	0.0
Scotiabank, Toronto(b)	3.33 %	–		732	0.0
SMBC, London(b)	2.92 %	–		29	0.0
Standard Chartered Bank, Johannesburg(b)	5.62 %	–		<u>3,856</u>	<u>0.0</u>
Total Time Deposits				<u>5,643,285</u>	<u>1.5</u>
Other assets less liabilities				<u>(1,869,960)</u>	<u>(0.5)</u>
Net Assets				<u>\$ 366,582,147</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.+	CNH	89	USD	13	03/06/2023	\$ (46)
Brown Brothers Harriman & Co.+	USD	13	CNH	89	03/06/2023	(356)
Brown Brothers Harriman & Co.+	CNH	95	USD	14	03/08/2023	371
Brown Brothers Harriman & Co.+	USD	13	CNH	89	03/08/2023	47
Brown Brothers Harriman & Co.+	USD	14	CNH	95	03/08/2023	(371)
Brown Brothers Harriman & Co.+	AUD	1,054	USD	719	03/24/2023	9,496
Brown Brothers Harriman & Co.+	CAD	149	USD	110	03/24/2023	869
Brown Brothers Harriman & Co.+	EUR	9	USD	10	03/24/2023	24
Brown Brothers Harriman & Co.+	GBP	70	USD	85	03/24/2023	56
Brown Brothers Harriman & Co.+	NZD	171	USD	106	03/24/2023	781
Brown Brothers Harriman & Co.+	SGD	1	USD	1	03/24/2023	5
Brown Brothers Harriman & Co.+	USD	0*	AUD	1	03/24/2023	0
Brown Brothers Harriman & Co.+	USD	23,777	AUD	34,860	03/24/2023	(299,599)
Brown Brothers Harriman & Co.+	USD	4,026	CAD	5,456	03/24/2023	(27,244)
Brown Brothers Harriman & Co.+	USD	402	EUR	378	03/24/2023	(2,496)
Brown Brothers Harriman & Co.+	USD	762	GBP	638	03/24/2023	5,147
Brown Brothers Harriman & Co.+	USD	4,142	GBP	3,425	03/24/2023	(21,346)
Brown Brothers Harriman & Co.+	USD	4,349	NZD	6,974	03/24/2023	(36,837)
Brown Brothers Harriman & Co.+	USD	47	SGD	64	03/24/2023	(329)
Brown Brothers Harriman & Co.+	USD	10,395	ZAR	189,864	03/24/2023	(77,329)
Brown Brothers Harriman & Co.+	ZAR	5,293	USD	290	03/24/2023	2,101
Brown Brothers Harriman & Co.+	ZAR	69	USD	4	03/24/2023	(12)
						<u>\$ (447,068)</u>
					Appreciation	\$ 18,897
					Depreciation	\$ (465,965)

+ Used for share class hedging purposes.

* Contract 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

	Shares	Value (JPY)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
Sankyu, Inc.	8,000	¥ 40,080,000	0.6%
COMMERCIAL SERVICES & SUPPLIES			
Park24 Co., Ltd.	72,800	145,163,200	2.3
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	26,800	184,652,000	3.0
MACHINERY			
Amada Co., Ltd.	82,800	102,589,200	1.6
Glory Ltd.	9,600	26,592,000	0.4
IHI Corp.	18,700	66,104,500	1.1
Toyota Industries Corp.	14,600	116,654,000	1.9
		<u>311,939,700</u>	<u>5.0</u>
PROFESSIONAL SERVICES			
Dip Corp.	27,900	98,208,000	1.6
Outsourcing, Inc.	68,100	89,892,000	1.4
UT Group Co., Ltd.	48,500	120,280,000	1.9
		<u>308,380,000</u>	<u>4.9</u>
ROAD & RAIL			
East Japan Railway Co. (a)	15,800	109,114,800	1.7
TRADING COMPANIES & DISTRIBUTORS			
Mitsubishi Corp.	32,800	151,831,200	2.4
		<u>1,251,160,900</u>	<u>19.9</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Sumitomo Electric Industries Ltd.	79,300	132,867,150	2.1
TS Tech Co., Ltd.	39,300	67,871,100	1.1
		<u>200,738,250</u>	<u>3.2</u>
AUTOMOBILES			
Honda Motor Co., Ltd.	43,700	154,785,400	2.5
Suzuki Motor Corp.	36,900	176,492,700	2.8
Toyota Motor Corp. (a)	54,900	102,251,250	1.6
		<u>433,529,350</u>	<u>6.9</u>
HOTELS, RESTAURANTS & LEISURE			
Food & Life Cos. Ltd.	21,100	72,795,000	1.2
HOUSEHOLD DURABLES			
Sony Group Corp.	21,100	241,173,000	3.8
INTERNET & DIRECT MARKETING RETAIL			
ASKUL Corp.	76,700	132,077,400	2.1
SPECIALTY RETAIL			
ABC-Mart, Inc.	10,600	71,126,000	1.1
Shimamura Co., Ltd.	2,700	34,344,000	0.6
		<u>105,470,000</u>	<u>1.7</u>
		<u>1,185,783,000</u>	<u>18.9</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Oki Electric Industry Co., Ltd. (a)	119,900	85,248,900	1.4
IT SERVICES			
BIPROGY, Inc.	46,400	140,128,000	2.3
NEC Networks & System Integration Corp.	79,200	132,264,000	2.1
Otsuka Corp.	29,100	133,569,000	2.1
		<u>405,961,000</u>	<u>6.5</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Optoron Co., Ltd.	24,500	54,586,000	0.8
Rorze Corp. (a)	6,000	63,540,000	1.0
SCREEN Holdings Co., Ltd. (a)	11,400	123,918,000	2.0
		<u>242,044,000</u>	<u>3.8</u>
		<u>733,253,900</u>	<u>11.7</u>
FINANCIALS			
BANKS			
Mitsubishi UFJ Financial Group, Inc.	82,400	79,524,240	1.2
Resona Holdings, Inc. (a)	249,500	187,100,050	3.0
Sumitomo Mitsui Financial Group, Inc.	47,000	280,684,000	4.5
		<u>547,308,290</u>	<u>8.7</u>

	Rate	Date	Shares	Value (JPY)	Net Assets %
DIVERSIFIED FINANCIAL SERVICES					
ORIX Corp.			50,800	¥ 124,028,200	2.0%
				<u>671,336,490</u>	<u>10.7</u>
MATERIALS					
CHEMICALS					
Air Water, Inc.			58,200	95,273,400	1.5
Tosoh Corp.			99,200	183,718,400	2.9
Zeon Corp. (a)			113,500	146,188,000	2.4
				<u>425,179,800</u>	<u>6.8</u>
CONTAINERS & PACKAGING					
Rengo Co., Ltd.			197,600	174,678,400	2.8
METALS & MINING					
Sumitomo Metal Mining Co., Ltd. (a)			13,800	69,828,000	1.1
				<u>669,686,200</u>	<u>10.7</u>
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Nippon Telegraph & Telephone Corp.			80,100	316,154,700	5.0
ENTERTAINMENT					
Konami Holdings Corp. (a)			26,600	159,866,000	2.5
INTERACTIVE MEDIA & SERVICES					
Kakaku.com, Inc.			29,800	60,553,600	1.0
MEDIA					
Kadokawa Corp. (a)			28,000	76,020,000	1.2
				<u>612,594,300</u>	<u>9.7</u>
CONSUMER STAPLES					
BEVERAGES					
Asahi Group Holdings Ltd.			19,136	92,158,976	1.5
Kirin Holdings Co., Ltd.			40,200	81,967,800	1.3
				<u>174,126,776</u>	<u>2.8</u>
FOOD & STAPLES RETAILING					
Sundrug Co., Ltd.			22,800	84,018,000	1.3
FOOD PRODUCTS					
Nichirei Corp.			44,400	119,347,200	1.9
PERSONAL PRODUCTS					
Pola Orbis Holdings, Inc.			62,400	108,326,400	1.7
				<u>485,818,376</u>	<u>7.7</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Daito Trust Construction Co., Ltd.			5,700	73,131,000	1.2
Mitsui Fudosan Co., Ltd.			67,900	176,200,500	2.8
				<u>249,331,500</u>	<u>4.0</u>
HEALTH CARE					
PHARMACEUTICALS					
Nippon Shinyaku Co., Ltd.			22,100	134,810,000	2.2
Santen Pharmaceutical Co., Ltd.			63,000	65,520,000	1.0
				<u>200,330,000</u>	<u>3.2</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
ENEOS Holdings, Inc.			391,800	184,263,540	2.9
Total Investments					
(cost ¥5,997,827,366)				¥ 6,243,558,206	99.4%
Time Deposits					
ANZ, London(b)	2.09 %	—		36,375	0.0
BBH, Grand Cayman(b)	1.53 %	—		120	0.0
BBH, Grand Cayman(b)	2.56 %	—		3	0.0
BBH, Grand Cayman(b)	4.10 %	—		22,518	0.0
Scotiabank, Toronto(b)	3.93 %	—		2,493,021	0.1
SEB, Stockholm(b)	(0.56)%	—		93,863,421	1.5
Standard Chartered Bank, Johannesburg(b)	5.62 %	—		211,352	0.0
Total Time Deposits				<u>96,626,810</u>	<u>1.6</u>
Other assets less liabilities				<u>(61,339,088)</u>	<u>(1.0)</u>
Net Assets				<u>¥ 6,278,845,928</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	JPY 368	03/24/2023	¥ 830
Brown Brothers Harriman & Co.+.....	CZK 4	JPY 27	03/24/2023	(433)
Brown Brothers Harriman & Co.+.....	EUR 9	JPY 1,243	03/24/2023	(10,277)
Brown Brothers Harriman & Co.+.....	JPY 354,949	AUD 3,878	03/24/2023	(533,886)
Brown Brothers Harriman & Co.+.....	JPY 2,547	CZK 422	03/24/2023	30,060
Brown Brothers Harriman & Co.+.....	JPY 119,432	EUR 835	03/24/2023	591,926
Brown Brothers Harriman & Co.+.....	JPY 50,011	NZD 598	03/24/2023	134,119
Brown Brothers Harriman & Co.+.....	JPY 2,090	SGD 21	03/24/2023	9,207
Brown Brothers Harriman & Co.+.....	JPY 659,399	USD 4,913	03/24/2023	7,439,334
Brown Brothers Harriman & Co.+.....	JPY 35,801	ZAR 4,856	03/24/2023	12,328
Brown Brothers Harriman & Co.+.....	NZD 2	JPY 187	03/24/2023	(512)
Brown Brothers Harriman & Co.+.....	SGD 0*	JPY 22	03/24/2023	(127)
Brown Brothers Harriman & Co.+.....	USD 42	JPY 5,653	03/24/2023	(58,327)
Brown Brothers Harriman & Co.+.....	USD 2	JPY 219	03/24/2023	379
Brown Brothers Harriman & Co.+.....	ZAR 63	JPY 463	03/24/2023	(359)
				¥ 7,614,262
			Appreciation	¥ 8,218,183
			Depreciation	¥ (603,921)

+ 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
 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			
Guangzhou Automobile Group Co., Ltd. - Class H	1,790,000	\$ 1,140,215	0.9%
HOTELS, RESTAURANTS & LEISURE			
Jiumaojiu International Holdings Ltd. (a)	966,000	2,328,423	1.9
Tongcheng Travel Holdings Ltd.	1,324,000	2,624,588	2.1
		<u>4,953,011</u>	<u>4.0</u>
HOUSEHOLD DURABLES			
Gree Electric Appliances, Inc. of Zhuhai - Class A (Nth SZ-SEHK)	267,300	1,366,144	1.1
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	931,660	10,266,847	8.3
JD.com, Inc. - Class A	109,126	2,414,858	2.0
Meituan - Class B	181,370	3,144,757	2.6
PDD Holdings, Inc. (ADR)	45,050	3,952,236	3.2
Trip.com Group Ltd.	70,750	2,502,128	2.0
		<u>22,280,826</u>	<u>18.1</u>
SPECIALTY RETAIL			
Topsports International Holdings Ltd.	1,262,000	1,101,320	0.9
Zhongsheng Group Holdings Ltd.	247,500	1,234,441	1.0
		<u>2,335,761</u>	<u>1.9</u>
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd.	3,144,000	1,742,350	1.4
Li Ning Co., Ltd.	285,500	2,427,845	2.0
Samsonite International SA	754,800	2,115,525	1.7
Shenzhou International Group Holdings Ltd.	76,400	834,137	0.7
Stella International Holdings Ltd.	1,825,000	1,773,989	1.4
		<u>8,893,846</u>	<u>7.2</u>
		<u>40,969,803</u>	<u>33.2</u>
FINANCIALS			
BANKS			
BOC Hong Kong Holdings Ltd.	369,500	1,249,806	1.0
China Construction Bank Corp. - Class H	5,151,100	3,149,958	2.5
China Merchants Bank Co., Ltd. - Class H	678,000	3,670,981	3.0
		<u>8,070,745</u>	<u>6.5</u>
CAPITAL MARKETS			
CITIC Securities Co., Ltd. - Class H	547,400	1,159,042	0.9
INSURANCE			
China Life Insurance Co., Ltd. - Class H	795,000	1,347,046	1.1
Ping An Insurance Group Co. of China Ltd. - Class H	631,000	4,284,697	3.5
		<u>5,631,743</u>	<u>4.6</u>
		<u>14,861,530</u>	<u>12.0</u>
COMMUNICATION SERVICES			
ENTERTAINMENT			
NetEase, Inc.	61,000	941,104	0.7
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	264,600	11,582,612	9.4
		<u>12,523,716</u>	<u>10.1</u>
INDUSTRIALS			
CONSTRUCTION & ENGINEERING			
China State Construction Engineering Corp., Ltd. - Class A	1,605,800	1,298,531	1.1
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	20,600	1,197,197	0.9
Ming Yang Smart Energy Group Ltd. - Class A	402,400	1,470,094	1.2
NARI Technology Co., Ltd. - Class A	777,875	2,938,081	2.4
		<u>5,605,372</u>	<u>4.5</u>
INDUSTRIAL CONGLOMERATES			
Guoco Group Ltd.	91,000	823,120	0.7
MACHINERY			
Weichai Power Co., Ltd. - Class H	710,000	1,052,870	0.8
XCMG Construction Machinery Co., Ltd. - Class A	1,189,400	1,215,097	1.0
		<u>2,267,967</u>	<u>1.8</u>
TRADING COMPANIES & DISTRIBUTORS			
BOC Aviation Ltd. (a)	166,100	1,199,821	1.0
		<u>11,194,811</u>	<u>9.1</u>

	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES			
BEVERAGES			
China Resources Beer Holdings Co., Ltd.	284,000	\$ 2,096,696	1.7%
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. - Class A	41,800	1,022,528	0.8
Kweichow Moutai Co., Ltd. - Class A	10,000	2,609,754	2.1
Tsingtao Brewery Co., Ltd. - Class H	254,000	2,504,599	2.0
Wuliangye Yibin Co., Ltd. - Class A	43,600	<u>1,282,432</u>	<u>1.1</u>
		<u>9,516,009</u>	<u>7.7</u>
FOOD & STAPLES RETAILING			
Taiwan FamilyMart Co., Ltd./Taiwan	171,000	1,139,271	0.9
		<u>10,655,280</u>	<u>8.6</u>
UTILITIES			
GAS UTILITIES			
China Resources Gas Group Ltd.	309,500	1,305,125	1.0
Kunlun Energy Co., Ltd.	3,670,000	2,936,225	2.4
		<u>4,241,350</u>	<u>3.4</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Datang Corp. Renewable Power Co., Ltd. - Class H	4,010,000	1,394,667	1.2
China Longyuan Power Group Corp., Ltd. - Class H	1,132,000	1,388,789	1.1
		<u>2,783,456</u>	<u>2.3</u>
		<u>7,024,806</u>	<u>5.7</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
BOE Technology Group Co., Ltd. - Class A	3,890,900	2,334,590	1.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
JA Solar Technology Co., Ltd. - Class A	122,800	1,079,957	0.9
Realtek Semiconductor Corp.	91,000	1,134,905	0.9
Will Semiconductor Co., Ltd. Shanghai Class A	78,200	967,113	0.8
		<u>3,181,975</u>	<u>2.6</u>
		<u>5,516,565</u>	<u>4.5</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. - Class A	33,200	1,500,099	1.2
HEALTH CARE PROVIDERS & SERVICES			
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	616,100	1,086,303	0.9
LIFE SCIENCES TOOLS & SERVICES			
WuXi AppTec Co., Ltd. Class H	131,500	1,399,702	1.1
PHARMACEUTICALS			
Sichuan Kelun Pharmaceutical Co., Ltd. - Class A	159,275	661,636	0.6
		<u>4,647,740</u>	<u>3.8</u>
MATERIALS			
CHEMICALS			
Ganfeng Lithium Co., Ltd. - Class H	122,000	850,180	0.7
Suzhou TA&A Ultra Clean Technology Co., Ltd.	156,900	1,298,121	1.1
		<u>2,148,301</u>	<u>1.8</u>
METALS & MINING			
Aluminum Corp. of China Ltd. - Class H	1,706,000	869,366	0.7
Zijin Mining Group Co., Ltd. - Class H	916,000	1,381,690	1.1
		<u>2,251,056</u>	<u>1.8</u>
		<u>4,399,357</u>	<u>3.6</u>
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
China Resources Land Ltd.	292,000	1,294,570	1.1
Hang Lung Properties Ltd.	527,000	1,016,483	0.8
		<u>2,311,053</u>	<u>1.9</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
China Petroleum & Chemical Corp. - Class H	3,814,000	1,948,447	1.6
		<u>116,053,108</u>	<u>94.1</u>
OTHER TRANSFERABLE SECURITIES			
COMMON STOCKS			
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
PetroChina Co., Ltd. - Class H	6,398,000	3,276,678	2.6

	Rate	Date	Shares	Value (USD)	Net Assets %
Total Investments					
(cost \$127,580,852)				\$ 119,329,786	96.7%
Time Deposits					
ANZ, London(b)	2.09 %	–		1,091	0.0
BBH, Grand Cayman(b)	2.56 %	–		1	0.0
BBH, Grand Cayman(b)	3.33 %	–		1	0.0
BBH, Grand Cayman(b)	4.10 %	–		657	0.0
BNP Paribas, Paris(b)	0.74 %	–		459,959	0.4
HSBC, Paris(b)	1.53 %	–		14,035	0.0
JPMorgan Chase, New York(b)	3.93 %	–		6,585,250	5.4
Standard Chartered Bank, Johannesburg(b)	5.62 %	–		18,330	0.0
Sumitomo, Tokyo(b)	(0.56)%	–		11,967	0.0
Total Time Deposits				7,091,291	5.8
Other assets less liabilities				(3,055,348)	(2.5)
Net Assets				\$ 123,365,729	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 514	USD 351	03/24/2023	\$ 4,614
Brown Brothers Harriman & Co.+	AUD 305	USD 205	03/24/2023	(474)
Brown Brothers Harriman & Co.+	CAD 51	USD 38	03/24/2023	244
Brown Brothers Harriman & Co.+	EUR 11	USD 12	03/24/2023	19
Brown Brothers Harriman & Co.+	GBP 13	USD 15	03/24/2023	10
Brown Brothers Harriman & Co.+	GBP 12	USD 15	03/24/2023	(14)
Brown Brothers Harriman & Co.+	NZD 51	USD 32	03/24/2023	235
Brown Brothers Harriman & Co.+	NZD 36	USD 22	03/24/2023	(106)
Brown Brothers Harriman & Co.+	PLN 95	USD 21	03/24/2023	(55)
Brown Brothers Harriman & Co.+	SGD 4	USD 3	03/24/2023	7
Brown Brothers Harriman & Co.+	USD 0*	AUD 0*	03/24/2023	0
Brown Brothers Harriman & Co.+	USD 10,405	AUD 15,255	03/24/2023	(131,106)
Brown Brothers Harriman & Co.+	USD 738	CAD 999	03/24/2023	(4,991)
Brown Brothers Harriman & Co.+	USD 10	EUR 10	03/24/2023	28
Brown Brothers Harriman & Co.+	USD 262	EUR 246	03/24/2023	(1,626)
Brown Brothers Harriman & Co.+	USD 764	GBP 632	03/24/2023	(3,944)
Brown Brothers Harriman & Co.+	USD 1,115	NZD 1,789	03/24/2023	(9,448)
Brown Brothers Harriman & Co.+	USD 553	PLN 2,467	03/24/2023	603
Brown Brothers Harriman & Co.+	USD 64	SGD 86	03/24/2023	(443)
Brown Brothers Harriman & Co.+	USD 4	ZAR 72	03/24/2023	13
Brown Brothers Harriman & Co.+	USD 15,083	ZAR 275,485	03/24/2023	(112,199)
Brown Brothers Harriman & Co.+	ZAR 9,377	USD 514	03/24/2023	3,990
Brown Brothers Harriman & Co.+	ZAR 5,452	USD 295	03/24/2023	(948)
				\$ (255,591)
			Appreciation	\$ 9,763
			Depreciation	\$ (265,354)

+ Used for share class hedging purposes.

* Contract 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
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					
CANADA					
Canadian Government Bond	2.75%	08/01/2024	CAD 6,732	\$ 4,822,919	1.0%
Canadian Government Bond	3.75%	02/01/2025	13,544	9,842,376	2.0
				<u>14,665,295</u>	<u>3.0</u>
FRANCE					
French Republic Government Bond OAT	4.25%	10/25/2023	EUR 17,878	19,039,167	3.9
ITALY					
Italy Buoni Poliennali Del Tesoro, Series 3Y	3.50%	01/15/2026	4,587	4,814,397	1.0
JAPAN					
Japan Government Twenty Year Bond, Series 65	1.90%	12/20/2023	JPY 1,184,600	8,839,176	1.8
Japan Government Twenty Year Bond, Series 69	2.10%	03/20/2024	2,899,350	21,774,000	4.5
				<u>30,613,176</u>	<u>6.3</u>
MEXICO					
Mexican Bonos	5.50%	03/04/2027	MXN 188,489	8,785,804	1.8
Mexican Bonos, Series M	5.00%	03/06/2025	49,530	2,410,244	0.5
Mexican Bonos, Series M	5.75%	03/05/2026	117,147	5,645,107	1.2
				<u>16,841,155</u>	<u>3.5</u>
NEW ZEALAND					
New Zealand Government Bond, Series 425	2.75%	04/15/2025	NZD 13,145	7,772,080	1.6
PERU					
Peru Government Bond	8.20%	08/12/2026	PEN 15,216	4,157,352	0.9
UNITED STATES					
U.S. Treasury Bonds	7.50%	11/15/2024	USD 39,524	41,154,365	8.5
U.S. Treasury Bonds	7.63%	02/15/2025	35,895	37,706,577	7.8
U.S. Treasury Notes	2.88%	11/30/2023	13,088	12,871,132	2.7
U.S. Treasury Notes	4.25%	09/30/2024	14,699	14,533,062	3.0
U.S. Treasury Notes(a)	4.38%	10/31/2024	20,787	20,588,677	4.2
				<u>126,853,813</u>	<u>26.2</u>
				<u>224,756,435</u>	<u>46.4</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	3.63%	01/10/2026	EUR 400	420,087	0.1
AIB Group PLC	7.58%	10/14/2026	USD 1,276	1,308,388	0.3
Banco Santander SA	3.75%	01/16/2026	EUR 1,900	1,987,373	0.4
Bank of America Corp.	1.84%	02/04/2025	USD 2,124	2,047,264	0.4
Banque Federative du Credit Mutuel SA	4.94%	01/26/2026	1,444	1,421,702	0.3
Barclays PLC	0.75%	06/09/2025	EUR 551	556,875	0.1
Barclays PLC	2.89%	01/31/2027	1,008	1,012,954	0.2
Barclays PLC	3.38%	04/02/2025	620	649,835	0.1
BPCE SA	0.63%	04/28/2025	2,000	1,969,578	0.4
Citigroup, Inc.	2.01%	01/25/2026	USD 1,532	1,429,766	0.3
Citigroup, Inc.(b)	5.96%	03/17/2026	549	552,987	0.1
Credit Agricole SA	4.00%	10/12/2026	EUR 2,000	2,097,966	0.4
Danske Bank A/S	0.97%	09/10/2025	USD 1,009	934,664	0.2
Danske Bank A/S	3.77%	03/28/2025	945	924,413	0.2
Deutsche Bank AG	3.88%	02/12/2024	GBP 1,100	1,298,202	0.3
Dnb Bank ASA	4.00%	08/17/2027	1,455	1,666,145	0.4
Goldman Sachs Group, Inc. (The)	1.75%	01/24/2025	USD 2,135	2,054,455	0.4
HSBC Holdings PLC	1.64%	04/18/2026	2,170	1,989,852	0.4
Intesa Sanpaolo SpA	5.25%	01/12/2024	1,512	1,505,242	0.3
JPMorgan Chase & Co.	0.99%	04/28/2026	GBP 1,796	1,967,822	0.4
Lloyds Banking Group PLC	3.50%	04/01/2026	EUR 1,356	1,412,091	0.3
Mitsubishi UFJ Financial Group, Inc.	2.26%	06/14/2025	1,897	1,953,015	0.4
Morgan Stanley	2.10%	05/08/2026	1,964	1,982,232	0.4
NatWest Markets PLC	0.13%	11/12/2025	2,127	2,016,619	0.4
Santander UK Group Holdings PLC	3.63%	01/14/2026	GBP 1,366	1,553,796	0.3
Societe Generale SA(b)	5.59%	01/21/2026	USD 463	457,773	0.1
Standard Chartered PLC	2.82%	01/30/2026	1,576	1,486,072	0.3
Standard Chartered PLC	6.17%	01/09/2027	257	259,612	0.1
Swedbank AB	3.75%	11/14/2025	EUR 1,764	1,853,517	0.4
UBS Group AG	0.25%	01/29/2026	604	591,463	0.1
UBS Group AG	1.00%	07/30/2024	USD 444	435,475	0.1
				<u>41,797,235</u>	<u>8.6</u>
BROKERAGE					
Charles Schwab Corp. (The)(b)	5.10%	05/13/2026	2,083	2,049,637	0.4
Nomura Holdings, Inc.	5.71%	01/09/2026	749	747,899	0.2
				<u>2,797,536</u>	<u>0.6</u>

AB FCP I
Short Duration Bond Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCE						
	Aircastle Ltd.	5.25%	08/11/2025	USD 1,214	\$ 1,187,397	0.3%
	Aviation Capital Group LLC	4.38%	01/30/2024	778	763,842	0.2
	Aviation Capital Group LLC	5.50%	12/15/2024	497	490,786	0.1
	JAB Holdings BV	1.25%	05/22/2024	EUR 2,100	2,154,322	0.4
	Synchrony Financial	4.50%	07/23/2025	USD 1,229	1,183,588	0.2
					<u>5,779,935</u>	<u>1.2</u>
INSURANCE						
	Berkshire Hathaway, Inc.	0.00%	03/12/2025	EUR 2,171	2,128,481	0.4
	Metropolitan Life Global Funding I	1.75%	05/25/2025	1,945	1,965,795	0.4
	New York Life Global Funding(b)	4.85%	06/09/2026	USD 1,718	1,668,237	0.4
					<u>5,762,513</u>	<u>1.2</u>
REITs						
	Heimstaden Bostad Treasury BV	0.25%	10/13/2024	EUR 541	518,041	0.1
	Omega Healthcare Investors, Inc.	4.95%	04/01/2024	USD 1,265	1,244,996	0.2
					<u>1,763,037</u>	<u>0.3</u>
					<u>57,900,256</u>	<u>11.9</u>
INDUSTRIAL						
CAPITAL GOODS						
	Johnson Controls International PLC	1.00%	09/15/2023	EUR 1,791	1,867,187	0.4
	Parker-Hannifin Corp.	1.13%	03/01/2025	2,133	2,134,150	0.4
					<u>4,001,337</u>	<u>0.8</u>
CONSUMER CYCLICAL - AUTOMOTIVE						
	Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	USD 1,599	1,525,529	0.3
	Toyota Motor Credit Corp.	0.63%	11/21/2024	EUR 676	677,319	0.1
	Toyota Motor Finance Netherlands BV	0.00%	10/27/2025	429	411,207	0.1
	Toyota Motor Finance Netherlands BV	3.38%	01/13/2026	823	860,643	0.2
	Volkswagen Financial Services AG	0.25%	01/31/2025	990	977,108	0.2
	Volkswagen Leasing GmbH.	1.13%	04/04/2024	931	956,044	0.2
					<u>5,407,850</u>	<u>1.1</u>
CONSUMER CYCLICAL - RETAILERS						
	VF Corp.	4.13%	03/07/2026	542	571,412	0.1
CONSUMER NON-CYCLICAL						
	American Medical Systems Europe BV	0.75%	03/08/2025	1,695	1,682,533	0.4
	Asahi Group Holdings Ltd.	0.16%	10/23/2024	2,010	1,995,447	0.4
	Baxter International, Inc.	1.30%	05/30/2025	690	686,491	0.1
	Becton Dickinson and Co.	0.00%	08/13/2023	752	783,186	0.2
	Becton Dickinson and Co.	0.03%	08/13/2025	551	529,364	0.1
	DH Europe Finance II SARL.	0.20%	03/18/2026	2,219	2,102,947	0.4
	GSK Consumer Healthcare Capital NL BV.	1.25%	03/29/2026	353	343,499	0.1
	Medtronic Global Holdings SCA.	0.00%	10/15/2025	1,862	1,791,182	0.4
					<u>9,914,649</u>	<u>2.1</u>
ENERGY						
	BP Capital Markets PLC	1.88%	04/07/2024	2,060	2,136,455	0.5
	Exxon Mobil Corp.	0.14%	06/26/2024	2,095	2,114,958	0.4
	Repsol International Finance BV.	0.13%	10/05/2024	1,500	1,497,082	0.3
					<u>5,748,495</u>	<u>1.2</u>
TECHNOLOGY						
	Fidelity National Information Services, Inc.	0.63%	12/03/2025	1,610	1,554,053	0.3
	Fiserv, Inc.	0.38%	07/01/2023	1,255	1,315,226	0.3
	Honeywell International, Inc.	0.00%	03/10/2024	1,877	1,909,720	0.4
					<u>4,778,999</u>	<u>1.0</u>
					<u>30,422,742</u>	<u>6.3</u>
UTILITY						
ELECTRIC						
	Electricite de France SA.	4.63%	09/11/2024	1,650	1,766,444	0.4
	Enel Finance International NV	6.80%	10/14/2025	USD 1,227	1,257,030	0.3
	NextEra Energy Capital Holdings, Inc.	6.05%	03/01/2025	256	257,706	0.1
	Scottish Power UK PLC	6.75%	05/29/2023	GBP 1,040	1,255,263	0.2
	Vattenfall AB	3.25%	04/18/2024	EUR 1,165	1,223,956	0.2
					<u>5,760,399</u>	<u>1.2</u>
NATURAL GAS						
	Southern Gas Networks PLC.	4.88%	10/05/2023	GBP 1,185	1,423,049	0.3
OTHER UTILITY						
	Thames Water Utilities Finance PLC.	1.88%	01/24/2024	1,654	1,930,878	0.4
					<u>9,114,326</u>	<u>1.9</u>
					<u>97,437,324</u>	<u>20.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
COVERED BONDS					
Australia & New Zealand Banking Group Ltd.	0.25%	03/17/2025	EUR 1,343	\$ 1,321,141	0.3%
Bank of Montreal	1.00%	04/05/2026	2,413	2,347,282	0.5
Bank of Nova Scotia (The)	0.01%	03/18/2025	2,369	2,317,971	0.5
Bank of Nova Scotia (The)	0.45%	03/16/2026	320	306,072	0.1
BPCE SFH SA	0.13%	03/31/2025	300	294,706	0.1
BPCE SFH SA	0.75%	09/02/2025	1,500	1,476,342	0.3
Caisse Francaise de Financement Local	0.01%	05/07/2025	2,400	2,345,345	0.5
CaixaBank SA	2.63%	03/21/2024	500	522,539	0.1
Cie de Financement Foncier SA	0.75%	05/29/2026	2,600	2,512,384	0.5
Commonwealth Bank of Australia	0.38%	04/11/2024	1,932	1,969,458	0.4
Commonwealth Bank of Australia	0.50%	07/27/2026	704	667,355	0.1
Credit Agricole Home Loan SFH SA	0.38%	09/30/2024	400	402,045	0.1
Credit Agricole Home Loan SFH SA	3.25%	09/28/2026	1,200	1,258,283	0.3
Credit Agricole Home Loan SFH SA	4.00%	07/16/2025	650	692,380	0.1
Danske Mortgage Bank PLC	0.01%	11/24/2026	187	173,833	0.0
DNB Boligkreditt AS	0.63%	06/19/2025	2,662	2,627,454	0.5
ING Bank NV	3.00%	02/15/2026	1,700	1,770,603	0.4
Korea Housing Finance Corp.	0.10%	06/18/2024	1,905	1,918,958	0.4
Lloyds Bank PLC	0.13%	06/18/2026	649	610,711	0.1
Lloyds Bank PLC	3.25%	02/02/2026	446	465,572	0.1
National Australia Bank Ltd.	0.63%	03/16/2027	410	383,165	0.1
National Australia Bank Ltd.	0.75%	01/30/2026	1,777	1,723,503	0.3
National Bank of Canada	0.38%	01/15/2024	292	300,345	0.1
National Bank of Canada	0.75%	03/13/2025	624	620,679	0.1
National Westminster Bank PLC	0.50%	05/15/2024	515	524,188	0.1
Nordea Kiinnitysluottopankki Oyj	0.63%	05/23/2025	2,406	2,380,112	0.5
Royal Bank of Canada	0.63%	03/23/2026	2,409	2,318,649	0.5
Santander UK PLC	1.13%	03/12/2027	2,365	2,264,054	0.5
Skandinaviska Enskilda Banken AB	0.38%	02/09/2026	1,363	1,311,485	0.3
Skandinaviska Enskilda Banken AB, Series 580	1.00%	12/17/2025	SEK 14,000	1,236,782	0.2
Societe Generale SFH SA	3.00%	10/28/2025	EUR 2,100	2,186,928	0.4
Societe Generale SFH SA	3.13%	02/24/2026	1,200	1,253,900	0.2
Stadshypotek AB	0.38%	03/13/2026	367	352,244	0.1
Stadshypotek AB	0.50%	07/11/2025	2,247	2,207,574	0.4
Sumitomo Mitsui Banking Corp.	3.60%	02/16/2026	455	476,870	0.1
Swedbank Hypotek AB	0.05%	05/28/2025	801	781,251	0.2
Westpac Banking Corp.	0.50%	05/17/2024	2,213	2,252,012	0.5
Westpac Banking Corp.	0.50%	01/16/2025	554	550,775	0.1
				<u>49,124,950</u>	<u>10.1</u>
INFLATION-LINKED SECURITIES					
UNITED STATES					
U.S. Treasury Inflation Index	0.13%	07/15/2024	USD 18,587	18,186,125	3.8
U.S. Treasury Inflation Index	0.13%	10/15/2026	8,763	8,272,707	1.7
				<u>26,458,832</u>	<u>5.5</u>
GOVERNMENTS - SOVEREIGN BONDS					
FRANCE					
Dexia Credit Local SA	1.25%	10/27/2025	EUR 3,700	3,683,834	0.7
Dexia Credit Local SA	2.13%	02/12/2025	GBP 4,200	4,803,397	1.0
				<u>8,487,231</u>	<u>1.7</u>
GERMANY					
Kreditanstalt fuer Wiederaufbau	4.00%	02/27/2025	AUD 5,305	3,552,171	0.7
Kreditanstalt fuer Wiederaufbau	4.10%	02/20/2026	3,811	2,553,164	0.5
Kreditanstalt fuer Wiederaufbau	5.00%	03/19/2024	2,658	1,802,804	0.4
Landwirtschaftliche Rentenbank	0.00%	09/28/2026	EUR 1,754	1,650,686	0.4
				<u>9,558,825</u>	<u>2.0</u>
HUNGARY					
Hungary Government International Bond	5.00%	02/22/2027	1,244	1,312,489	0.3
SOUTH KOREA					
Korea International Bond	0.00%	10/15/2026	1,737	1,601,601	0.3
				<u>20,960,146</u>	<u>4.3</u>
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
CANADA					
Province of Alberta Canada	0.63%	01/16/2026	2,255	2,196,844	0.5
Province of British Columbia Canada	2.50%	02/26/2027	AUD 1,461	899,120	0.2
Province of British Columbia Canada	4.25%	11/27/2024	4,670	3,124,468	0.6
Province of Ontario Canada	3.10%	08/26/2025	3,760	2,443,068	0.5
Province of Ontario Canada	4.25%	08/22/2024	3,560	2,387,762	0.5
Province of Ontario Canada, Series HP	8.10%	09/08/2023	CAD 2,150	1,603,814	0.3
Province of Quebec Canada	1.13%	10/28/2025	EUR 1,217	1,206,161	0.2

AB FCP I
Short Duration Bond Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Province of Quebec Canada	4.20%	03/10/2025	AUD 5,448	\$ 3,646,882	0.8%
				<u>17,508,119</u>	<u>3.6</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
CANADA					
Export Development Canada	0.25%	03/07/2026	EUR 273	262,216	0.1
JAPAN					
Development Bank of Japan, Inc.	0.01%	10/15/2024	2,485	2,470,833	0.5
Development Bank of Japan, Inc.	2.13%	09/01/2026	435	435,710	0.1
				<u>2,906,543</u>	<u>0.6</u>
NETHERLANDS					
BNG Bank NV	3.25%	07/15/2025	AUD 3,765	2,462,126	0.5
BNG Bank NV	5.25%	05/20/2024	3,070	2,086,130	0.4
				<u>4,548,256</u>	<u>0.9</u>
NORWAY					
Kommunalbanken AS	1.00%	12/12/2024	GBP 2,200	2,476,374	0.5
				<u>10,193,389</u>	<u>2.1</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2018-3A, Class M1B(b)	6.47%	10/25/2028	USD 32	32,333	0.0
Series 2019-3A, Class M1B(b)	6.21%	07/25/2029	27	27,256	0.0
Connecticut Avenue Securities Trust					
Series 2021-R01, Class 1M1(b)	5.23%	10/25/2041	23	23,249	0.0
Series 2021-R01, Class 1M2(b)	6.03%	10/25/2041	79	76,975	0.0
Series 2021-R03, Class 1M1(b)	5.33%	12/25/2041	470	464,787	0.1
Eagle Re Ltd.					
Series 2021-2, Class M1A(b)	6.03%	04/25/2034	127	126,691	0.0
Series 2021-2, Class M1B(b)	6.53%	04/25/2034	303	301,019	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2021-DNA5, Class M2(b)	6.13%	01/25/2034	257	255,137	0.1
Series 2021-DNA6, Class M1(b)	5.28%	10/25/2041	53	52,538	0.0
Series 2021-DNA6, Class M2(b)	5.98%	10/25/2041	812	780,267	0.2
Series 2021-HQA4, Class M1(b)	5.43%	12/25/2041	751	725,865	0.2
Series 2022-DNA3, Class M1A(b)	6.48%	04/25/2042	634	636,706	0.1
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C04, Class 1M2(b)	9.52%	11/25/2024	611	636,108	0.1
Series 2014-C04, Class 2M2(b)	9.62%	11/25/2024	71	72,216	0.0
Series 2016-C02, Class 1M2(b)	10.61%	09/25/2028	322	338,160	0.1
Series 2016-C03, Class 1M2(b)	9.92%	10/25/2028	506	538,750	0.1
Home Re Ltd., Series 2019-1, Class M1(b)	6.26%	05/25/2029	690	690,198	0.1
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(b)	7.26%	05/27/2023	392	386,642	0.1
Triangle Re Ltd., Series 2021-3, Class M1A(b)	6.38%	02/25/2034	578	574,872	0.1
				<u>6,739,769</u>	<u>1.4</u>
SUPRANATIONALS					
Nordic Investment Bank	0.50%	11/03/2025	EUR 2,248	2,197,760	0.4
Nordic Investment Bank	4.75%	02/28/2024	AUD 3,314	2,243,231	0.5
				<u>4,440,991</u>	<u>0.9</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1(b)	5.97%	10/20/2034	USD 1,144	1,119,990	0.2
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class A(b)	5.92%	07/17/2035	1,672	1,646,683	0.4
New Mountain CLO 3 Ltd., Series CLO-3A, Class A(b)	5.98%	10/20/2034	1,018	995,104	0.2
				<u>3,761,777</u>	<u>0.8</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
SOUTH KOREA					
Export-Import Bank of Korea	0.83%	04/27/2025	EUR 1,265	1,254,312	0.2
Korea Development Bank (The)	0.00%	07/10/2024	504	502,762	0.1
Korea Development Bank (The)	1.50%	08/29/2024	AUD 2,000	1,275,398	0.3
				<u>3,032,472</u>	<u>0.6</u>
COMMERCIAL MORTGAGE-BACKED SECURITY					
NON-AGENCY FLOATING RATE CMBS					
MSCG Trust, Series 2018-SELF, Class A(b)	5.48%	10/15/2037	USD 1,263	1,253,084	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* \$ 371	0.0%
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029	1	1,104	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/2030	1	755	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	7	7,442	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031	3	2,982	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031	6	5,806	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032	1	1,325	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032	1	1,226	0.0
				<u>21,011</u>	<u>0.0</u>
				<u>465,688,299</u>	<u>96.1</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 12 Ltd., Series 2021-12A, Class A1(b)	5.96%	07/20/2034	1,646	1,624,002	0.4
Ballyrock CLO Ltd., Series 2021-16A, Class A1(b)	5.93%	07/20/2034	1,106	1,084,547	0.2
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(b)	6.24%	07/23/2032	1,471	1,444,645	0.3
Neuberger Berman Loan Advisers CLO 42 Ltd, Series 2021-42A, Class A(b)	5.89%	07/16/2035	1,434	1,412,910	0.3
				<u>5,566,104</u>	<u>1.2</u>
Total Investments				<u>\$ 471,254,403</u>	<u>97.3%</u>
(cost \$501,983,943)					
Time Deposits					
ANZ, London(c)	2.09 %	—		273,670	0.1
BBH, Grand Cayman(c)	4.10 %	—		131,670	0.0
BBH, Grand Cayman(c)	5.62 %	—		1	0.0
BNP Paribas, Paris(c)	0.24 %	—		4,556	0.0
Citibank, New York(c)	3.93 %	—		4,171,488	0.8
HSBC, Singapore(c)	2.56 %	—		47,737	0.0
Nordea, Oslo(c)	1.60 %	—		47,202	0.0
Scotiabank, Toronto(c)	3.33 %	—		48,190	0.0
SMBC, London(c)	1.53 %	—		243,779	0.1
SMBC, London(c)	2.92 %	—		2,343,546	0.5
SMBC, London(c)	3.93 %	—		18,217	0.0
SMBC, Tokyo(c)	1.53 %	—		33	0.0
Total Time Deposits				<u>7,330,089</u>	<u>1.5</u>
Other assets less liabilities				<u>5,572,062</u>	<u>1.2</u>
Net Assets				<u>\$ 484,156,554</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 3 Yr Bond Futures	03/21/2023	287	\$ 22,627,417	\$ 22,359,214	\$ (268,203)
Short					
Australian 3 Yr Bond Futures	03/15/2023	187	13,636,445	13,431,085	205,360
Euro-BOBL Futures	03/08/2023	152	18,973,551	18,517,534	456,017
Euro-Schatz Futures	03/08/2023	294	33,073,205	32,644,979	428,226
					<u>\$ 821,400</u>
				Appreciation	\$ 1,089,603
				Depreciation	\$ (268,203)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	CAD	6,590	USD 4,905	03/01/2023	\$ 75,401
Bank of America, NA.	USD	1,937	CNH 13,504	03/01/2023	6,209
Bank of America, NA.	CHF	3,753	USD 4,008	03/15/2023	18,017
Bank of America, NA.	GBP	12,318	USD 14,808	03/15/2023	(12,343)
Bank of America, NA.	JPY	4,197,885	USD 30,873	03/15/2023	(16,040)
Bank of America, NA.	USD	2,064	NZD 3,349	03/15/2023	6,371
Bank of America, NA.	INR	167,170	USD 2,038	03/16/2023	17,175
Bank of America, NA.	USD	5,845	INR 484,915	03/16/2023	18,063
Bank of America, NA.	USD	3,955	INR 322,228	03/16/2023	(59,081)

AB FCP I
Short Duration Bond Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	CLP	2,094,249	USD	2,555	03/17/2023	\$ 29,966
Bank of America, NA	USD	1,933	CLP	1,564,556	03/17/2023	(46,559)
Bank of America, NA	KRW	2,207,744	USD	1,746	04/26/2023	71,149
Barclays Bank PLC	CNH	12,999	USD	1,909	03/01/2023	38,208
Barclays Bank PLC	USD	1,910	NOK	19,623	03/01/2023	(20,717)
Barclays Bank PLC	USD	1,924	SGD	2,559	03/01/2023	(26,565)
BNP Paribas SA	EUR	1,918	USD	2,024	03/01/2023	(4,928)
BNP Paribas SA	JPY	4,271,848	USD	32,243	03/01/2023	868,101
BNP Paribas SA	NZD	2,873	USD	1,790	03/01/2023	14,127
BNP Paribas SA	SGD	2,556	USD	1,925	03/01/2023	29,573
BNP Paribas SA	USD	1,974	GBP	1,641	03/01/2023	739
BNP Paribas SA	USD	1,953	NOK	20,133	03/01/2023	(14,094)
BNP Paribas SA	CLP	803,860	USD	968	03/17/2023	(1,259)
Brown Brothers Harriman & Co.	EUR	5,047	USD	5,401	03/01/2023	62,866
Brown Brothers Harriman & Co.+	AUD	466	USD	318	03/24/2023	4,057
Brown Brothers Harriman & Co.+	AUD	9	USD	6	03/24/2023	(1)
Brown Brothers Harriman & Co.+	CAD	74	USD	55	03/24/2023	397
Brown Brothers Harriman & Co.+	EUR	121	USD	129	03/24/2023	622
Brown Brothers Harriman & Co.+	GBP	65	USD	78	03/24/2023	228
Brown Brothers Harriman & Co.+	NZD	29	USD	18	03/24/2023	143
Brown Brothers Harriman & Co.+	SGD	11	USD	8	03/24/2023	50
Brown Brothers Harriman & Co.+	USD	8,614	AUD	12,629	03/24/2023	(108,535)
Brown Brothers Harriman & Co.+	USD	3,736	CAD	5,062	03/24/2023	(25,280)
Brown Brothers Harriman & Co.+	USD	5,489	EUR	5,151	03/24/2023	(34,059)
Brown Brothers Harriman & Co.+	USD	4,100	GBP	3,390	03/24/2023	(21,203)
Brown Brothers Harriman & Co.+	USD	440	NZD	705	03/24/2023	(3,726)
Brown Brothers Harriman & Co.+	USD	530	SGD	709	03/24/2023	(3,667)
Citibank, NA	AUD	49,018	USD	33,985	03/01/2023	1,000,429
Citibank, NA	EUR	42,753	USD	45,440	03/01/2023	220,014
Citibank, NA	JPY	266,851	USD	1,979	03/01/2023	19,523
Citibank, NA	USD	1,953	EUR	1,833	03/01/2023	(13,682)
Citibank, NA	USD	1,949	JPY	260,948	03/01/2023	(32,383)
Citibank, NA	CNH	13,504	USD	1,939	03/02/2023	(4,445)
Citibank, NA	USD	1,940	CNH	13,504	03/15/2023	4,481
Citibank, NA	USD	667	SEK	6,946	03/15/2023	(2,628)
Citibank, NA	INR	485,412	USD	5,892	03/16/2023	23,556
Citibank, NA	INR	482,677	USD	5,809	03/16/2023	(26,374)
Citibank, NA	USD	1,924	INR	159,557	03/16/2023	5,301
Citibank, NA	USD	1,042	CLP	860,338	03/17/2023	(4,803)
Citibank, NA	CAD	8,102	USD	6,073	03/30/2023	133,145
Citibank, NA	KRW	7,372,288	USD	5,987	04/26/2023	392,453
Citibank, NA	USD	1,879	KRW	2,391,707	04/26/2023	(64,410)
Deutsche Bank AG	CAD	11,645	USD	8,581	03/15/2023	46,542
Deutsche Bank AG	EUR	51,601	USD	54,696	03/15/2023	73,774
Deutsche Bank AG	EUR	51,601	USD	54,737	03/22/2023	89,923
HSBC Bank USA	MXN	148,728	USD	7,991	03/01/2023	(138,184)
HSBC Bank USA	NZD	11,954	USD	7,579	03/01/2023	188,403
HSBC Bank USA	SGD	2,640	USD	1,976	03/01/2023	17,905
HSBC Bank USA	USD	3,876	SGD	5,196	03/01/2023	(22,831)
HSBC Bank USA	AUD	48,867	USD	32,863	03/15/2023	(36,114)
HSBC Bank USA	PLN	17,527	USD	3,935	03/15/2023	(1,302)
HSBC Bank USA	USD	3,837	NOK	39,739	03/15/2023	(7,409)
HSBC Bank USA	USD	2,087	INR	170,096	03/16/2023	(30,762)
HSBC Bank USA	CLP	1,030,407	USD	1,288	03/17/2023	45,572
HSBC Bank USA	USD	3,945	CLP	3,157,753	03/17/2023	(136,858)
JPMorgan Chase Bank, NA	CAD	2,675	USD	1,990	03/01/2023	29,627
JPMorgan Chase Bank, NA	EUR	57,860	USD	61,963	03/01/2023	764,671
JPMorgan Chase Bank, NA	PLN	17,524	USD	3,911	03/01/2023	(28,734)
JPMorgan Chase Bank, NA	EUR	1,934	USD	2,043	03/15/2023	(4,157)
JPMorgan Chase Bank, NA	NZD	14,693	USD	9,052	03/15/2023	(32,029)
Morgan Stanley & Co. International PLC	CAD	2,379	USD	1,781	03/01/2023	37,013
Morgan Stanley & Co. International PLC	CNH	27,872	USD	4,082	03/01/2023	71,104
Morgan Stanley & Co. International PLC	GBP	3,893	USD	4,700	03/01/2023	17,315
Morgan Stanley & Co. International PLC	SEK	19,939	USD	1,913	03/01/2023	8,006
Morgan Stanley & Co. International PLC	USD	5,994	CNH	40,869	03/01/2023	(113,751)
Morgan Stanley & Co. International PLC	USD	1,756	EUR	1,643	03/01/2023	(18,048)
Morgan Stanley & Co. International PLC	KRW	2,390,103	USD	1,840	04/26/2023	25,985
Morgan Stanley & Co. International PLC	USD	3,989	KRW	4,864,158	04/26/2023	(297,660)
Royal Bank of Scotland PLC	JPY	250,503	USD	1,899	03/01/2023	58,848
Standard Chartered Bank	MXN	319,411	USD	17,308	03/15/2023	(105,390)
Standard Chartered Bank	USD	1,897	SGD	2,556	03/15/2023	(880)
Standard Chartered Bank	INR	157,374	USD	1,925	03/16/2023	22,484
Standard Chartered Bank	USD	3,841	INR	317,450	03/16/2023	(2,978)
Standard Chartered Bank	KRW	2,558,794	USD	2,035	04/26/2023	93,603

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Standard Chartered Bank	USD	1,987	KRW 2,510,831	04/26/2023	\$ (81,827)
UBS AG	CHF	3,757	USD 4,073	03/01/2023	83,827
UBS AG	GBP	10,067	USD 12,166	03/01/2023	57,783
UBS AG	MXN	170,683	USD 9,119	03/01/2023	(209,698)
UBS AG	USD	2,453	JPY 330,368	03/01/2023	(26,330)
UBS AG	USD	2,577	SEK 26,885	03/01/2023	(8,505)
UBS AG	EUR	39,593	USD 42,354	03/08/2023	461,243
UBS AG	CLP	1,728,126	USD 2,078	03/17/2023	(6,209)
UBS AG	USD	4,054	CLP 3,195,138	03/17/2023	(200,581)
					<u>\$ 3,196,973</u>
				Appreciation	\$ 5,253,992
				Depreciation	\$ (2,057,019)

+ 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 5,263	11/01/2024	3 Month BKBM	2.580%	\$ (147,788)
Citigroup Global Markets, Inc./(LCH Group)	NZD 12,950	11/10/2024	3 Month BKBM	2.448%	(385,910)
Citigroup Global Markets, Inc./(LCH Group)	NZD 14,077	11/02/2024	3 Month BKBM	2.503%	(407,105)
Total					<u>\$ (940,803)</u>

* Principal amount less than 500.

- (a) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
- (b) Floating Rate Security. Stated interest rate was in effect at February 28, 2023.
- (c) 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
- PEN – Peruvian Sol
- PLN – Polish Zloty
- SEK – Swedish Krona
- SGD – Singapore Dollar
- USD – United States Dollar

Glossary:

- BKBM – Bank Bill Benchmark (New Zealand)
- BOBL – Bundesobligationen
- CLO – Collateralized Loan Obligations
- CMBS – Commercial Mortgage-Backed Securities
- LCH – London Clearing House
- OAT – Obligations Assimilables du Trésor
- REIT – Real Estate Investment Trust

	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	\$ 2,610,260	0.0%
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	13,175	10,223,872	0.1
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029	14,148	9,652,018	0.1
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029	20,800	20,304,441	0.2
Cleveland-Cliffs, Inc.	6.75%	03/15/2026	2,020	2,041,217	0.0
Constellium SE	3.13%	07/15/2029	EUR 10,042	8,456,020	0.1
Constellium SE	3.75%	04/15/2029	USD 1,000	824,816	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	14,545	13,051,138	0.1
Diamond BC BV	4.63%	10/01/2029	1,728	1,419,691	0.0
Element Solutions, Inc.	3.88%	09/01/2028	4,747	4,112,447	0.0
FMG Resources (August 2006) Pty Ltd.	4.38%	04/01/2031	13,186	11,087,216	0.1
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	3,648	3,396,717	0.0
FMG Resources (August 2006) Pty Ltd.	6.13%	04/15/2032	42,477	40,071,423	0.3
Guala Closures SpA	3.25%	06/15/2028	EUR 268	240,413	0.0
Hecla Mining Co.	7.25%	02/15/2028	USD 25,670	25,119,077	0.2
Ingevity Corp.	3.88%	11/01/2028	3,728	3,196,865	0.0
Intelligent Packaging Holdco Issuer LP(a)	9.00%	01/15/2026	12,133	8,728,500	0.1
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	29,516	25,650,804	0.2
Olympus Water US Holding Corp.	7.13%	10/01/2027	9,353	8,981,850	0.1
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	EUR 5,856	5,699,547	0.0
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	USD 21,559	19,372,680	0.1
Sealed Air Corp.	6.13%	02/01/2028	5,295	5,214,184	0.0
Valvoline, Inc.	3.63%	06/15/2031	1,000	808,648	0.0
Vibrantz Technologies, Inc.	9.00%	02/15/2030	46,334	36,196,186	0.3
WR Grace Holdings LLC	4.88%	06/15/2027	21,036	19,337,063	0.1
WR Grace Holdings LLC	5.63%	08/15/2029	5,844	4,709,635	0.0
				<u>290,472,728</u>	<u>2.1</u>
CAPITAL GOODS					
ARD Finance SA(a)	5.00%	06/30/2027	EUR 50,431	40,884,948	0.3
ARD Finance SA(a)	6.50%	06/30/2027	USD 14,019	11,464,244	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	EUR 700	601,016	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029	USD 1,000	798,750	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	2,931	2,828,415	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026	EUR 700	637,917	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	USD 6,000	5,481,813	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	3,000	2,469,973	0.0
Ball Corp.	2.88%	08/15/2030	2,000	1,599,726	0.0
Bombardier, Inc.	7.88%	04/15/2027	541	537,476	0.0
Chart Industries, Inc.	7.50%	01/01/2030	8,185	8,310,326	0.1
Clean Harbors, Inc.	5.13%	07/15/2029	2,611	2,441,785	0.0
Clean Harbors, Inc.	6.38%	02/01/2031	2,813	2,803,604	0.0
Crown Americas LLC	5.25%	04/01/2030	6,071	5,666,999	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	32,988	31,626,844	0.2
EnerSys	4.38%	12/15/2027	18,085	16,548,832	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	20,200	16,420,276	0.1
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	23,892	23,344,634	0.2
GFL Environmental, Inc.	3.50%	09/01/2028	1,000	873,374	0.0
GFL Environmental, Inc.	4.75%	06/15/2029	16,492	14,671,087	0.1
Granite US Holdings Corp.	11.00%	10/01/2027	27,965	29,461,940	0.2
Griffon Corp.	5.75%	03/01/2028	30,684	28,249,835	0.2
Harsco Corp.	5.75%	07/31/2027	16,968	14,467,115	0.1
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	EUR 700	644,434	0.0
JELD-WEN, Inc.	4.63%	12/15/2025	USD 2,036	1,829,858	0.0
LSB Industries, Inc.	6.25%	10/15/2028	9,141	8,320,309	0.1
Madison IAQ LLC	5.88%	06/30/2029	35,189	28,063,228	0.2
Moog, Inc.	4.25%	12/15/2027	7,075	6,502,791	0.1
Renk AG/Frankfurt am Main	5.75%	07/15/2025	EUR 15,007	15,594,835	0.1
Titan Holdings II BV	5.13%	07/15/2029	12,355	10,308,346	0.1
TK Elevator Holdco GmbH	7.63%	07/15/2028	USD 7,893	7,187,451	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR 1,200	1,147,974	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027	USD 16,684	15,209,956	0.1
Triumph Group, Inc.	6.25%	09/15/2024	8,957	8,967,545	0.1
Triumph Group, Inc.	7.75%	08/15/2025	8,167	7,845,528	0.1
Triumph Group, Inc.	8.88%	06/01/2024	13,103	13,692,368	0.1
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR 2,266	2,193,025	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
WESCO Distribution, Inc.	7.13%	06/15/2025	USD 31,560	\$ 31,886,591	0.2%
WESCO Distribution, Inc.	7.25%	06/15/2028	10,669	10,840,396	0.1
				432,425,564	3.1
COMMUNICATIONS - MEDIA					
Adevinta ASA	3.00%	11/15/2027	EUR 700	672,258	0.0
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	USD 30,458	23,275,931	0.2
Altice Financing SA	3.00%	01/15/2028	EUR 700	589,228	0.0
Altice Financing SA	5.75%	08/15/2029	USD 73,220	60,336,598	0.4
AMC Networks, Inc.	4.25%	02/15/2029	7,963	5,862,116	0.1
AMC Networks, Inc.	4.75%	08/01/2025	35,536	33,611,923	0.2
Arches Buyer, Inc.	4.25%	06/01/2028	1,728	1,421,432	0.0
Arches Buyer, Inc.	6.13%	12/01/2028	8,568	7,050,838	0.1
Banjay Entertainment SASU	5.38%	03/01/2025	6,576	6,385,759	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034	22,642	16,950,925	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	21,000	17,316,771	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	22,214	18,092,787	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	02/01/2028	1,000	906,914	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	6.38%	09/01/2029	10,989	10,250,425	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	7.38%	03/01/2031	4,292	4,164,365	0.0
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	35,824	31,976,212	0.2
CSC Holdings LLC	3.38%	02/15/2031	1,728	1,185,225	0.0
CSC Holdings LLC	4.50%	11/15/2031	5,000	3,564,514	0.0
CSC Holdings LLC	4.63%	12/01/2030	12,626	6,797,259	0.1
CSC Holdings LLC	5.38%	02/01/2028	7,197	6,004,270	0.1
CSC Holdings LLC	5.75%	01/15/2030	32,214	18,441,737	0.1
CSC Holdings LLC	6.50%	02/01/2029	1,000	847,814	0.0
CSC Holdings LLC	7.50%	04/01/2028	17,996	12,038,415	0.1
DISH DBS Corp.	5.25%	12/01/2026	34,691	28,982,045	0.2
DISH DBS Corp.	5.75%	12/01/2028	30,009	23,968,322	0.2
DISH DBS Corp.	5.88%	11/15/2024	4,019	3,757,330	0.0
DISH Network Corp.(b)	3.38%	08/15/2026	6,494	4,095,175	0.0
Gray Escrow II, Inc.	5.38%	11/15/2031	31,385	23,303,272	0.2
Gray Television, Inc.	5.88%	07/15/2026	3,728	3,380,106	0.0
Gray Television, Inc.	7.00%	05/15/2027	2,500	2,262,722	0.0
iHeartCommunications, Inc.	4.75%	01/15/2028	9,137	7,709,064	0.1
iHeartCommunications, Inc.	5.25%	08/15/2027	15,176	13,240,686	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026	2,630	2,477,963	0.0
iHeartCommunications, Inc.	8.38%	05/01/2027	4,768	4,191,364	0.0
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	27,724	23,373,188	0.2
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	22,229	20,610,268	0.2
McGraw-Hill Education, Inc.	5.75%	08/01/2028	38,388	33,620,498	0.3
National CineMedia LLC	5.88%	04/15/2028	12,566	3,950,244	0.0
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030	8,826	7,237,322	0.1
Scripps Escrow II, Inc.	3.88%	01/15/2029	1,895	1,509,785	0.0
Sinclair Television Group, Inc.	4.13%	12/01/2030	5,620	4,355,297	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030	23,135	17,020,285	0.1
Sirius XM Radio, Inc.	4.00%	07/15/2028	62,167	53,204,100	0.4
Sirius XM Radio, Inc.	5.00%	08/01/2027	6,335	5,813,688	0.1
Sirius XM Radio, Inc.	5.50%	07/01/2029	4,891	4,408,885	0.0
Summer BC Bidco B LLC	5.50%	10/31/2026	6,800	5,845,390	0.1
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR 19,048	17,888,813	0.1
Summer BidCo BV(a)	9.00%	11/15/2025	8,540	7,056,572	0.1
TEGNA, Inc.	4.75%	03/15/2026	USD 4,806	4,566,062	0.0
TEGNA, Inc.	5.00%	09/15/2029	16,735	14,879,091	0.1
Univision Communications, Inc.	4.50%	05/01/2029	5,371	4,530,390	0.0
Univision Communications, Inc.	6.63%	06/01/2027	29,088	27,722,702	0.2
Univision Communications, Inc.	7.38%	06/30/2030	18,576	17,625,220	0.1
UPCB Finance VII Ltd.	3.63%	06/15/2029	EUR 700	652,337	0.0
Urban One, Inc.	7.38%	02/01/2028	USD 49,053	43,691,085	0.3
Virgin Media Finance PLC	3.75%	07/15/2030	EUR 700	572,418	0.0
Virgin Media Secured Finance PLC	4.50%	08/15/2030	USD 6,000	4,968,824	0.0
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP 2,000	2,237,908	0.0
Virgin Media Secured Finance PLC	5.50%	05/15/2029	USD 1,952	1,763,560	0.0
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	2,300	2,003,475	0.0
VZ Secured Financing BV	3.50%	01/15/2032	EUR 6,945	5,728,722	0.1
Ziggo Bond Co. BV	5.13%	02/28/2030	USD 4,484	3,584,636	0.0
Ziggo Bond Co. BV	6.00%	01/15/2027	820	765,090	0.0
Ziggo BV	2.88%	01/15/2030	EUR 2,374	2,013,025	0.0
				748,310,645	5.4
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	5.13%	07/15/2029	USD 8,692	6,703,489	0.0
Altice France SA/France	5.88%	02/01/2027	EUR 1,200	1,125,818	0.0
Altice France SA/France	8.13%	02/01/2027	USD 8,421	7,868,758	0.1
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	40,626	37,680,615	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Consolidated Communications, Inc.	5.00%	10/01/2028	USD 16,110	\$ 10,746,772	0.1%
Consolidated Communications, Inc.	6.50%	10/01/2028	35,835	25,828,330	0.2
Embarq Corp.	8.00%	06/01/2036	32,601	14,169,684	0.1
Hughes Satellite Systems Corp.	6.63%	08/01/2026	13,000	12,434,311	0.1
Iliad Holading SASU	5.13%	10/15/2026	EUR 2,998	2,991,931	0.0
Iliad Holding SASU	6.50%	10/15/2026	USD 9,478	8,899,192	0.1
Iliad Holding SASU	7.00%	10/15/2028	8,644	7,982,034	0.1
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 14,269	13,026,481	0.1
Level 3 Financing, Inc.	3.75%	07/15/2029	USD 13,050	8,207,771	0.1
Level 3 Financing, Inc.	4.25%	07/01/2028	9,052	6,173,944	0.0
Level 3 Financing, Inc.	4.63%	09/15/2027	17,665	13,198,063	0.1
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 9,462	9,022,382	0.1
Nexstar Media, Inc.	5.63%	07/15/2027	USD 12,783	11,871,726	0.1
Telecom Italia Capital SA	6.00%	09/30/2034	2,000	1,673,071	0.0
Telecom Italia Capital SA	7.20%	07/18/2036	31,658	27,915,379	0.2
Telecom Italia Capital SA	7.72%	06/04/2038	13,001	11,819,519	0.1
Telecom Italia SpA/Milano	5.30%	05/30/2024	1,000	970,872	0.0
United Group BV	3.63%	02/15/2028	EUR 5,387	4,347,389	0.0
United Group BV	4.00%	11/15/2027	14,021	11,717,803	0.1
United Group BV	4.63%	08/15/2028	3,991	3,350,919	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	USD 42,248	34,907,719	0.2
Vodafone Group PLC	4.13%	06/04/2081	17,526	13,906,030	0.1
				<u>308,540,002</u>	<u>2.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	4.88%	08/15/2026	1,000	932,411	0.0
Allison Transmission, Inc.	3.75%	01/30/2031	1,000	829,690	0.0
Allison Transmission, Inc.	5.88%	06/01/2029	7,094	6,721,955	0.1
American Axle & Manufacturing, Inc.	6.25%	03/15/2026	1,790	1,695,059	0.0
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	1,890	1,743,640	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028	15,455	13,867,637	0.1
Aston Martin Capital Holdings Ltd.	10.50%	11/30/2025	33,451	33,221,178	0.2
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 3,111	3,096,158	0.0
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	USD 3,621	3,554,080	0.0
Clarios Global LP/Clarios US Finance Co.	8.50%	05/15/2027	39,562	39,327,987	0.3
Dana, Inc.	5.38%	11/15/2027	232	214,117	0.0
Dana, Inc.	5.63%	06/15/2028	3,358	3,040,912	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	36,163	32,843,602	0.2
Ford Motor Co.	6.10%	08/19/2032	59,885	55,969,734	0.4
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	18,432	16,038,682	0.1
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	7,593	6,456,777	0.1
IHO Verwaltungs GmbH(a)	3.75%	09/15/2026	EUR 1,111	1,065,686	0.0
IHO Verwaltungs GmbH(a)	4.75%	09/15/2026	USD 12,039	11,112,257	0.1
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	15,335	14,248,083	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029	15,335	13,844,564	0.1
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	10,597	8,504,585	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	28,297	24,251,722	0.2
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	24,649	24,325,936	0.2
Mclaren Finance PLC	7.50%	08/01/2026	31,275	24,320,565	0.2
Titan International, Inc.	7.00%	04/30/2028	24,723	23,426,672	0.2
ZF Finance GmbH	2.00%	05/06/2027	EUR 700	637,255	0.0
ZF Finance GmbH	3.75%	09/21/2028	4,300	4,037,226	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025	USD 33,093	31,592,652	0.2
				<u>400,920,822</u>	<u>2.9</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	15,210	12,859,142	0.1
Carnival Corp.	5.75%	03/01/2027	29,310	24,034,200	0.2
Carnival Corp.	7.63%	03/01/2026	EUR 6,154	5,788,058	0.0
Carnival Corp.	9.88%	08/01/2027	USD 13,439	13,606,988	0.1
Carnival Corp.	10.13%	02/01/2026	EUR 6,153	6,783,182	0.1
Carnival Corp.	10.50%	02/01/2026	USD 1,000	1,032,500	0.0
Cedar Fair LP	5.25%	07/15/2029	2,000	1,830,263	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.38%	04/15/2027	8,835	8,438,265	0.1
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	39,998	39,552,018	0.3
Lindblad Expeditions LLC	6.75%	02/15/2027	9,468	8,995,652	0.1
Motion Bondco DAC	4.50%	11/15/2027	EUR 13,300	12,529,888	0.1
NCL Corp., Ltd.	5.88%	03/15/2026	USD 29,640	25,752,357	0.2
NCL Corp., Ltd.	8.38%	02/01/2028	5,743	5,836,664	0.0
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	16,520	14,496,300	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	18,015	16,515,431	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	13,254	11,522,696	0.1
Royal Caribbean Cruises Ltd.	7.25%	01/15/2030	5,857	5,871,643	0.0
Royal Caribbean Cruises Ltd.	9.25%	01/15/2029	16,842	17,873,573	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	USD 8,323	\$ 7,428,169	0.1%
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	19,206	19,639,957	0.1
Six Flags Entertainment Corp.	5.50%	04/15/2027	2,000	1,886,023	0.0
Vail Resorts, Inc.	6.25%	05/15/2025	7,759	7,759,000	0.1
Viking Cruises Ltd.	5.88%	09/15/2027	39,000	33,451,140	0.2
Viking Cruises Ltd.	7.00%	02/15/2029	14,231	12,241,654	0.1
Viking Cruises Ltd.	13.00%	05/15/2025	12,492	13,268,108	0.1
VOC Escrow Ltd.	5.00%	02/15/2028	3,728	3,283,091	0.0
				332,275,962	2.4
CONSUMER CYCLICAL - OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	13,146	11,529,781	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025	21,605	21,459,753	0.2
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	26,127	19,671,096	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	19,888	17,463,848	0.1
Builders FirstSource, Inc.	6.38%	06/15/2032	20,332	19,545,260	0.1
Caesars Entertainment, Inc.	6.25%	07/01/2025	22,343	22,172,806	0.2
Caesars Entertainment, Inc.	7.00%	02/15/2030	6,928	6,977,195	0.1
Castle UK Finco PLC	7.00%	05/15/2029	GBP 17,251	16,320,457	0.1
Castle UK Finco PLC(c)	7.90%	05/15/2028	EUR 10,088	9,105,902	0.1
Churchill Downs, Inc.	5.50%	04/01/2027	USD 2,000	1,900,621	0.0
Everi Holdings, Inc.	5.00%	07/15/2029	3,865	3,403,351	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025	31,206	28,245,955	0.2
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	1,000	820,661	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	3,320	3,282,789	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	5,733	5,579,172	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	18,956	15,937,073	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029	32,204	28,331,549	0.2
Installed Building Products, Inc.	5.75%	02/01/2028	5,705	5,300,375	0.0
KB Home	4.80%	11/15/2029	5,544	4,868,621	0.0
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	9,893	8,294,782	0.1
Mattamy Group Corp.	4.63%	03/01/2030	30,100	24,938,613	0.2
MGM Resorts International	4.75%	10/15/2028	12,920	11,578,915	0.1
NH Hotel Group SA.	4.00%	07/02/2026	EUR 3,824	3,832,363	0.0
Scientific Games International, Inc.	7.00%	05/15/2028	USD 7,525	7,357,358	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	10,577	9,404,088	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029	14,461	12,715,449	0.1
Standard Industries, Inc./NJ	5.00%	02/15/2027	1,000	924,923	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025	22,618	21,530,466	0.2
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	14,127	13,334,202	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	9,351	8,956,774	0.1
Travel + Leisure Co.	4.50%	12/01/2029	18,438	15,530,227	0.1
Travel + Leisure Co.	4.63%	03/01/2030	15,276	12,849,080	0.1
Travel + Leisure Co.	6.00%	04/01/2027	4,000	3,868,165	0.0
Travel + Leisure Co.	6.63%	07/31/2026	29,164	28,654,234	0.2
Victors Merger Corp.	6.38%	05/15/2029	38,070	23,964,818	0.2
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	18,930	17,649,286	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	19,690	17,600,890	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.13%	02/15/2031	4,769	4,751,280	0.0
				489,652,178	3.5
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	1,000	892,150	0.0
IRB Holding Corp.	7.00%	06/15/2025	10,678	10,678,000	0.1
Papa John's International, Inc.	3.88%	09/15/2029	5,437	4,543,924	0.0
				16,114,074	0.1
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.	5.13%	11/15/2029	18,547	14,677,393	0.1
Asbury Automotive Group, Inc.	4.63%	11/15/2029	16,345	14,192,837	0.1
Asbury Automotive Group, Inc.	5.00%	02/15/2032	7,235	6,198,330	0.1
Bath & Body Works, Inc.	6.63%	10/01/2030	11,815	11,198,756	0.1
Bath & Body Works, Inc.	6.75%	07/01/2036	15,130	13,076,651	0.1
Bath & Body Works, Inc.	6.88%	11/01/2035	15,281	13,460,250	0.1
Bath & Body Works, Inc.	6.95%	03/01/2033	13,864	12,083,893	0.1
Bath & Body Works, Inc.	7.50%	06/15/2029	5,283	5,298,741	0.0
Bath & Body Works, Inc.	7.60%	07/15/2037	4,421	3,747,937	0.0
Bath & Body Works, Inc.	9.38%	07/01/2025	1,656	1,752,528	0.0
BCPE Ulysses Intermediate, Inc.(a)	7.75%	04/01/2027	19,207	13,845,428	0.1
Carvana Co.	5.50%	04/15/2027	2,126	1,081,819	0.0
Carvana Co.	5.88%	10/01/2028	6,595	3,246,045	0.0
FirstCash, Inc.	4.63%	09/01/2028	1,000	869,293	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
FirstCash, Inc.	5.63%	01/01/2030	USD 19,645	\$ 17,443,084	0.1%
Foundation Building Materials, Inc.	6.00%	03/01/2029	5,396	4,285,871	0.0
Group 1 Automotive, Inc.	4.00%	08/15/2028	1,740	1,493,243	0.0
Hanesbrands, Inc.	4.88%	05/15/2026	2,000	1,846,300	0.0
Kontoor Brands, Inc.	4.13%	11/15/2029	23,553	19,887,322	0.2
Levi Strauss & Co.	3.50%	03/01/2031	3,818	3,126,455	0.0
Michaels Cos, Inc. (The)	7.88%	05/01/2029	23,755	17,992,823	0.1
Murphy Oil USA, Inc.	5.63%	05/01/2027	1,441	1,377,399	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC	7.13%	04/01/2026	38,026	36,650,060	0.3
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	4,641	4,248,074	0.0
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029	40,041	39,033,999	0.3
Rite Aid Corp.	7.50%	07/01/2025	16,583	11,731,014	0.1
Rite Aid Corp.	8.00%	11/15/2026	21,400	11,374,049	0.1
Sonic Automotive, Inc.	4.63%	11/15/2029	5,654	4,665,869	0.0
Sonic Automotive, Inc.	4.88%	11/15/2031	8,258	6,575,110	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	23,041	21,145,492	0.2
SRS Distribution, Inc.	6.13%	07/01/2029	4,009	3,374,045	0.0
Staples, Inc.	7.50%	04/15/2026	17,003	15,126,311	0.1
Staples, Inc.	10.75%	04/15/2027	43,095	32,901,160	0.2
TPro Acquisition Corp.	11.00%	10/15/2024	16,176	15,834,423	0.1
White Cap Buyer LLC	6.88%	10/15/2028	20,285	18,408,367	0.1
White Cap Parent LLC(a)	8.25%	03/15/2026	7,186	6,781,966	0.1
Wolverine World Wide, Inc.	4.00%	08/15/2029	1,000	806,106	0.0
				<u>410,838,443</u>	<u>2.9</u>
CONSUMER NON-CYCLICAL					
AdaptHealth LLC	4.63%	08/01/2029	1,000	839,630	0.0
AdaptHealth LLC	5.13%	03/01/2030	24,648	21,256,799	0.2
AdaptHealth LLC	6.13%	08/01/2028	5,430	5,009,688	0.0
AHP Health Partners, Inc.	5.75%	07/15/2029	20,045	16,783,862	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.50%	03/15/2029	2,000	1,696,851	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027	12,062	11,336,072	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	7,984	7,189,215	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.88%	02/15/2028	1,000	967,169	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	6.50%	02/15/2028	6,180	6,144,512	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	7.50%	03/15/2026	5,667	5,780,611	0.0
Avantor Funding, Inc.	3.88%	07/15/2028	EUR 700	679,254	0.0
Bausch Health Americas, Inc.	8.50%	01/31/2027	USD 15,514	8,151,974	0.1
Bausch Health Cos., Inc.	5.75%	08/15/2027	3,475	2,310,865	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029	9,519	4,110,862	0.0
Bausch Health Cos., Inc.	7.25%	05/30/2029	9,800	4,342,263	0.0
Cab SelaS	3.38%	02/01/2028	EUR 4,291	3,668,291	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	USD 13,158	11,476,141	0.1
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR 700	655,704	0.0
CHS/Community Health Systems, Inc.	5.63%	03/15/2027	USD 7,408	6,513,950	0.1
CHS/Community Health Systems, Inc.	6.00%	01/15/2029	7,082	6,158,131	0.0
CHS/Community Health Systems, Inc.	6.13%	04/01/2030	17,452	11,933,935	0.1
CHS/Community Health Systems, Inc.	6.88%	04/01/2028	2,000	1,356,437	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	33,534	23,548,861	0.2
Darling Ingredients, Inc.	6.00%	06/15/2030	11,280	10,904,704	0.1
DaVita, Inc.	3.75%	02/15/2031	1,000	757,279	0.0
DaVita, Inc.	4.63%	06/01/2030	38,000	31,306,448	0.2
Elanco Animal Health, Inc.	6.65%	08/28/2028	12,173	11,623,514	0.1
Embecka Corp.	5.00%	02/15/2030	24,045	20,389,354	0.2
Garden Spinco Corp.	8.63%	07/20/2030	13,172	13,919,165	0.1
Global Medical Response, Inc.	6.50%	10/01/2025	16,815	12,644,732	0.1
Grifols Escrow Issuer SA	3.88%	10/15/2028	EUR 12,604	11,319,645	0.1
Grifols Escrow Issuer SA	4.75%	10/15/2028	USD 10,153	8,682,617	0.1
Gruenthal GmbH	4.13%	05/15/2028	EUR 6,564	6,096,075	0.0
IQVIA, Inc.	2.25%	03/15/2029	700	614,524	0.0
Jazz Securities DAC	4.38%	01/15/2029	USD 1,000	885,435	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	49,853	42,986,929	0.3
Lamb Weston Holdings, Inc.	4.13%	01/31/2030	3,000	2,643,122	0.0
Legacy LifePoint Health LLC	4.38%	02/15/2027	1,000	843,310	0.0
Legacy LifePoint Health LLC	6.75%	04/15/2025	1,667	1,589,412	0.0
LifePoint Health, Inc.	5.38%	01/15/2029	3,000	1,969,843	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	10.00%	06/15/2029	2,285	1,404,808	0.0
Medline Borrower LP	3.88%	04/01/2029	25,280	21,080,555	0.2
Medline Borrower LP	5.25%	10/01/2029	40,404	33,176,793	0.2
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	1,999	1,707,034	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Option Care Health, Inc.	4.38%	10/31/2029	USD 21,312	\$ 18,261,389	0.1%
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	18,427	16,258,201	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	EUR 1,200	1,092,208	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031	USD 11,076	9,440,166	0.1
Perrigo Finance Unlimited Co.	4.40%	06/15/2030	245	209,081	0.0
Post Holdings, Inc.	5.50%	12/15/2029	26,783	24,568,760	0.2
Post Holdings, Inc.	5.63%	01/15/2028	3,097	2,971,750	0.0
Primo Water Holdings, Inc.	4.38%	04/30/2029	2,589	2,221,018	0.0
Radiology Partners, Inc.	9.25%	02/01/2028	36,585	22,414,200	0.2
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026	47,895	40,817,096	0.3
RP Escrow Issuer LLC	5.25%	12/15/2025	12,237	9,558,570	0.1
Spectrum Brands, Inc.	3.88%	03/15/2031	25,239	19,968,149	0.1
Tenet Healthcare Corp.	6.13%	10/01/2028	3,049	2,821,996	0.0
Tenet Healthcare Corp.	6.13%	06/15/2030	11,559	11,019,245	0.1
Tenet Healthcare Corp.	6.25%	02/01/2027	5,000	4,869,337	0.0
Triton Water Holdings, Inc.	6.25%	04/01/2029	16,820	13,360,492	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	15,117	13,399,237	0.1
US Foods, Inc.	4.63%	06/01/2030	10,566	9,261,422	0.1
US Renal Care, Inc.	10.63%	07/15/2027	27,853	8,834,452	0.1
				629,803,144	4.5
ENERGY					
Berry Petroleum Co. LLC	7.00%	02/15/2026	9,146	8,623,139	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	13,168	13,246,038	0.1
Callon Petroleum Co.	8.00%	08/01/2028	18,463	18,111,866	0.1
Callon Petroleum Co.	8.25%	07/15/2025	6,693	6,698,046	0.1
Citgo Holding, Inc.	9.25%	08/01/2024	31,077	31,183,975	0.2
CITGO Petroleum Corp.	6.38%	06/15/2026	11,351	11,041,273	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	37,747	37,148,969	0.3
Civitas Resources, Inc.	5.00%	10/15/2026	2,989	2,767,823	0.0
CNX Resources Corp.	6.00%	01/15/2029	11,727	10,630,096	0.1
CNX Resources Corp.	7.25%	03/14/2027	305	302,556	0.0
Comstock Resources, Inc.	5.88%	01/15/2030	3,578	3,077,093	0.0
Comstock Resources, Inc.	6.75%	03/01/2029	14,500	13,342,566	0.1
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	24,829	21,769,742	0.2
Crescent Energy Finance LLC	7.25%	05/01/2026	12,658	11,798,272	0.1
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	25,563	22,488,369	0.2
EQM Midstream Partners LP	4.50%	01/15/2029	1,108	926,547	0.0
EQM Midstream Partners LP	4.75%	01/15/2031	2,520	2,047,758	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	2,873	2,721,341	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	9,056	8,735,095	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	15,114	14,502,796	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	6,733	6,580,662	0.0
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	8,328	7,772,573	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	8,217	7,851,903	0.1
Gulfport Energy Corp.	8.00%	05/17/2026	11,726	11,395,512	0.1
Harbour Energy PLC	5.50%	10/15/2026	10,197	9,365,062	0.1
Hess Midstream Operations LP	4.25%	02/15/2030	2,753	2,323,217	0.0
Hess Midstream Operations LP	5.63%	02/15/2026	10,815	10,513,921	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	4,680	4,246,917	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	9,196	8,281,896	0.1
Ithaca Energy North Sea PLC	9.00%	07/15/2026	6,175	6,082,447	0.0
ITT Holdings LLC	6.50%	08/01/2029	36,941	30,376,616	0.2
Moss Creek Resources Holdings, Inc.	7.50%	01/15/2026	44,211	39,792,311	0.3
Nabors Industries Ltd.	7.25%	01/15/2026	15,170	14,431,500	0.1
Nabors Industries Ltd.	7.50%	01/15/2028	20,724	19,324,193	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	20,521	19,741,715	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	29,689	28,345,738	0.2
NuStar Logistics LP	6.38%	10/01/2030	3,771	3,529,807	0.0
Occidental Petroleum Corp.	5.50%	12/01/2025	5,236	5,181,655	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025	4,883	4,882,963	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031	3,743	3,769,221	0.0
Occidental Petroleum Corp.	8.50%	07/15/2027	3,851	4,131,251	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	8,851	10,060,010	0.1
PDC Energy, Inc.	5.75%	05/15/2026	12,397	11,883,587	0.1
SM Energy Co.	6.63%	01/15/2027	2,000	1,909,398	0.0
SM Energy Co.	6.75%	09/15/2026	8,555	8,252,936	0.1
Southwestern Energy Co.	5.38%	02/01/2029	18,012	16,854,485	0.1
Southwestern Energy Co.	8.38%	09/15/2028	4,053	4,238,450	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	18,457	17,548,502	0.1
Sunnova Energy Corp.	5.88%	09/01/2026	12,285	10,701,548	0.1
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	26,261	25,297,672	0.2
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	12/31/2030	2,644	2,280,408	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	09/01/2031	1,151	983,943	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Transocean Poseidon Ltd.	6.88%	02/01/2027	USD 813	\$ 792,483	0.0%
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	4,979	4,271,381	0.0
Weatherford International Ltd.....	11.00%	12/01/2024	41	42,034	0.0
				<u>604,201,277</u>	<u>4.3</u>
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	652	583,540	0.0
Belden, Inc.	3.38%	07/15/2027	EUR 700	687,040	0.0
Belden, Inc.	3.38%	07/15/2031	19,101	17,431,729	0.1
				<u>18,702,309</u>	<u>0.1</u>
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	USD 3,000	2,580,612	0.0
ADT Security Corp. (The)	4.88%	07/15/2032	1,011	867,236	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.00%	06/01/2029	13,593	10,196,302	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	22,051	20,960,693	0.2
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	20,978	19,250,291	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	1,098	903,289	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP 8,760	8,529,463	0.1
ANGI Group LLC	3.88%	08/15/2028	USD 16,913	13,021,995	0.1
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR 7,736	7,024,709	0.1
Aptim Corp.	7.75%	06/15/2025	USD 33,081	23,474,932	0.2
APX Group, Inc.	5.75%	07/15/2029	18,741	15,688,163	0.1
APX Group, Inc.	6.75%	02/15/2027	5,881	5,676,927	0.0
Aramark Services, Inc.....	5.00%	02/01/2028	1,538	1,414,655	0.0
Aramark Services, Inc.....	6.38%	05/01/2025	18,566	18,471,906	0.1
Arena Luxembourg Finance SARL	1.88%	02/01/2028	EUR 700	592,538	0.0
Block, Inc.	3.50%	06/01/2031	USD 2,795	2,258,881	0.0
Cars.com, Inc.	6.38%	11/01/2028	16,622	15,250,640	0.1
Garda World Security Corp.....	4.63%	02/15/2027	6,747	5,996,286	0.0
Garda World Security Corp.....	7.75%	02/15/2028	2,598	2,549,297	0.0
Garda World Security Corp.....	9.50%	11/01/2027	16,407	15,823,853	0.1
ION Trading Technologies SARL	5.75%	05/15/2028	8,833	7,212,608	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	30,817	20,501,892	0.2
MPH Acquisition Holdings LLC	5.50%	09/01/2028	25,663	19,391,575	0.1
Neptune Bidco US, Inc.	9.29%	04/15/2029	51,848	49,050,702	0.4
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	1,077	935,744	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	3,000	2,897,009	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	53,628	49,739,078	0.4
Q-Park Holding I BV	1.50%	03/01/2025	EUR 569	552,356	0.0
Q-Park Holding I BV	2.00%	03/01/2027	926	818,547	0.0
Sabre GLBL, Inc.....	7.38%	09/01/2025	USD 17,465	16,412,655	0.1
Sabre GLBL, Inc.....	9.25%	04/15/2025	14,443	14,212,186	0.1
Sabre GLBL, Inc.....	11.25%	12/15/2027	11,669	11,653,634	0.1
TripAdvisor, Inc.	7.00%	07/15/2025	15,163	15,217,215	0.1
Verscend Escrow Corp.	9.75%	08/15/2026	56,709	57,026,071	0.4
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	5,687	5,292,430	0.0
ZipRecruiter, Inc.....	5.00%	01/15/2030	38,627	32,441,130	0.2
				<u>493,887,500</u>	<u>3.5</u>
TECHNOLOGY					
Ahead DB Holdings LLC	6.63%	05/01/2028	21,260	17,943,440	0.1
AthenaHealth Group, Inc.	6.50%	02/15/2030	26,894	21,385,343	0.1
Boxer Parent Co., Inc.	7.13%	10/02/2025	18,204	18,065,936	0.1
Cablevision Lightpath LLC	5.63%	09/15/2028	16,278	12,111,788	0.1
Centurion Bidco SpA	5.88%	09/30/2026	EUR 7,714	7,320,366	0.1
Clarivate Science Holdings Corp.	4.88%	07/01/2029	USD 9,245	7,984,100	0.1
CommScope, Inc.....	6.00%	03/01/2026	19,378	18,670,094	0.1
Dell International LLC/EMC Corp.....	5.85%	07/15/2025	9,315	9,378,893	0.1
Entegris Escrow Corp.....	5.95%	06/15/2030	15,018	14,004,902	0.1
Gen Digital, Inc.....	6.75%	09/30/2027	21,915	21,549,652	0.2
Gen Digital, Inc.....	7.13%	09/30/2030	19,915	19,412,453	0.1
GoTo Group, Inc.....	5.50%	09/01/2027	31,907	15,298,689	0.1
NCR Corp.....	5.00%	10/01/2028	3,000	2,599,351	0.0
NCR Corp.....	5.75%	09/01/2027	11,714	11,400,770	0.1
NCR Corp.....	6.13%	09/01/2029	11,508	11,188,596	0.1
Playtika Holding Corp.	4.25%	03/15/2029	8,973	7,352,046	0.1
Presidio Holdings, Inc.....	4.88%	02/01/2027	15,730	14,357,330	0.1
Presidio Holdings, Inc.....	8.25%	02/01/2028	37,003	35,458,561	0.2
Rackspace Technology Global, Inc.....	3.50%	02/15/2028	30,657	18,642,232	0.1
Science Applications International Corp.	4.88%	04/01/2028	2,038	1,864,608	0.0
Seagate HDD Cayman	4.09%	06/01/2029	25,862	22,251,010	0.2
Seagate HDD Cayman	4.88%	06/01/2027	11,014	10,372,806	0.1
TeamSystem SpA	3.50%	02/15/2028	EUR 1,896	1,781,519	0.0
Veritas US, Inc./Veritas Bermuda Ltd.....	7.50%	09/01/2025	USD 72,383	55,755,591	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Virtusa Corp.	7.13%	12/15/2028	USD 17,654	\$ 14,718,785	0.1%
				<u>390,868,861</u>	<u>2.8</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	6,507	5,873,248	0.0
Allegiant Travel Co.....	7.25%	08/15/2027	9,128	8,968,260	0.1
American Airlines, Inc./AAdvantage Loyalty IP Ltd.....	5.50%	04/20/2026	21,831	21,284,463	0.2
American Airlines, Inc./AAdvantage Loyalty IP Ltd.....	5.75%	04/20/2029	20,260	19,250,134	0.1
Hawaiian Brand Intellectual Property Ltd/ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	17,643	16,404,047	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.....	8.00%	09/20/2025	12,959	13,011,343	0.1
United Airlines, Inc.....	4.63%	04/15/2029	5,072	<u>4,503,633</u>	<u>0.0</u>
				<u>89,295,128</u>	<u>0.6</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR 19,265	18,633,133	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	USD 16,653	14,921,907	0.1
Atlantia SpA.....	1.88%	02/12/2028	EUR 7,906	7,051,742	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	USD 18,361	16,628,333	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	32,463	30,651,457	0.2
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR 3,816	3,471,899	0.0
BCP V Modular Services Finance PLC.....	6.75%	11/30/2029	31,430	26,666,406	0.2
Hertz Corp. (The).....	4.63%	12/01/2026	USD 32,802	29,400,421	0.2
Hertz Corp. (The).....	5.00%	12/01/2029	19,540	16,220,036	0.1
Loxam SAS	2.88%	04/15/2026	EUR 9,496	9,043,770	0.1
Loxam SAS	3.75%	07/15/2026	6,434	6,248,100	0.0
PROG Holdings, Inc.....	6.00%	11/15/2029	USD 25,181	<u>21,404,562</u>	<u>0.2</u>
				<u>200,341,766</u>	<u>1.4</u>
				<u>5,856,650,403</u>	<u>41.8</u>
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc., Series C(d)	4.70%	05/15/2028	16,427	12,086,768	0.1
Bread Financial Holdings, Inc.	4.75%	12/15/2024	24,532	22,731,279	0.1
Bread Financial Holdings, Inc.	7.00%	01/15/2026	11,510	10,775,395	0.1
Citizens Financial Group, Inc., Series B(d).....	6.00%	07/06/2023	8,895	8,612,083	0.1
Credit Suisse Group AG(d)	6.25%	12/18/2024	31,464	25,939,014	0.2
Credit Suisse Group AG(d)	7.50%	07/17/2023	34,938	30,607,717	0.2
Credit Suisse Group AG(d)	7.50%	12/11/2023	10,650	9,750,947	0.1
Credit Suisse Group AG(d)	9.75%	06/23/2027	1,147	1,030,812	0.0
Societe Generale SA(d)	8.00%	09/29/2025	26,752	<u>26,663,917</u>	<u>0.2</u>
				<u>148,197,932</u>	<u>1.1</u>
BROKERAGE					
Advisor Group Holdings, Inc.	10.75%	08/01/2027	27,269	28,155,243	0.2
AG Issuer LLC.....	6.25%	03/01/2028	9,943	9,310,541	0.1
AG TTMT Escrow Issuer LLC	8.63%	09/30/2027	13,835	14,038,825	0.1
Jane Street Group/JSG Finance, Inc.....	4.50%	11/15/2029	17,256	15,134,535	0.1
NFP Corp.	4.88%	08/15/2028	180	158,032	0.0
NFP Corp.	6.88%	08/15/2028	30,102	25,630,672	0.2
NFP Corp.	7.50%	10/01/2030	17,638	<u>16,824,617</u>	<u>0.1</u>
				<u>109,252,465</u>	<u>0.8</u>
FINANCE					
Aircastle Ltd.(d)	5.25%	06/15/2026	24,017	19,408,951	0.1
Castlelake Aviation Finance DAC	5.00%	04/15/2027	10,157	9,133,560	0.1
CNG Holdings, Inc.....	12.50%	06/15/2024	17,033	14,251,369	0.1
Compass Group Diversified Holdings LLC.....	5.25%	04/15/2029	23,935	21,012,165	0.2
Curo Group Holdings Corp.....	7.50%	08/01/2028	49,329	20,761,463	0.2
Enova International, Inc.	8.50%	09/01/2024	6,350	6,262,711	0.0
Enova International, Inc.	8.50%	09/15/2025	32,666	31,345,781	0.2
goeasy Ltd.....	5.38%	12/01/2024	13,174	12,563,461	0.1
ILFC E-Capital Trust I(e).....	6.29%	12/21/2065	9,500	6,496,570	0.0
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	30,217	25,592,975	0.2
Navient Corp.....	4.88%	03/15/2028	7,305	6,213,080	0.0
Navient Corp.....	5.00%	03/15/2027	9,095	8,072,618	0.1
Navient Corp.....	5.88%	10/25/2024	1,000	973,187	0.0
Navient Corp.....	6.75%	06/25/2025	9,594	9,459,576	0.1
Navient Corp.....	6.75%	06/15/2026	8,393	8,135,942	0.1
Navient Corp.....	7.25%	09/25/2023	182	182,472	0.0
OneMain Finance Corp.....	6.88%	03/15/2025	6,000	5,882,371	0.0
SLM Corp.	3.13%	11/02/2026	1,000	862,693	0.0
Springleaf Finance Corp.....	7.13%	03/15/2026	3,000	2,932,811	0.0
Synchrony Financial	7.25%	02/02/2033	23,794	<u>22,849,854</u>	<u>0.2</u>
				<u>232,393,610</u>	<u>1.7</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INSURANCE					
Acrisure LLC/Acrisure Finance, Inc.....	6.00%	08/01/2029	USD 2,239	\$ 1,833,478	0.0%
Acrisure LLC/Acrisure Finance, Inc.....	7.00%	11/15/2025	24,764	23,269,438	0.2
Acrisure LLC/Acrisure Finance, Inc.....	10.13%	08/01/2026	19,929	19,910,667	0.1
AmWINS Group, Inc.	4.88%	06/30/2029	8,871	7,571,094	0.1
Ardonagh Midco 2 PLC(a)	11.50%	01/15/2027	39,296	37,215,596	0.2
AssuredPartners, Inc.....	5.63%	01/15/2029	17,645	14,989,586	0.1
				<u>104,789,859</u>	<u>0.7</u>
OTHER FINANCE					
Altice France Holding SA	10.50%	05/15/2027	16,348	13,491,652	0.1
Armor Holdco, Inc.	8.50%	11/15/2029	31,547	26,859,396	0.1
Coinbase Global, Inc.....	3.63%	10/01/2031	22,357	13,416,284	0.1
Intrum AB	3.50%	07/15/2026	EUR 16,915	15,554,311	0.1
Intrum AB	4.88%	08/15/2025	10,509	10,458,960	0.1
Motion Finco SARL.....	7.00%	05/15/2025	8,973	9,636,724	0.1
				<u>89,417,327</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	22,621,710	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	8,837	8,137,943	0.1
Iron Mountain UK PLC.....	3.88%	11/15/2025	GBP 1,000	1,136,038	0.0
Iron Mountain, Inc.	4.88%	09/15/2027	USD 1,028	950,086	0.0
Iron Mountain, Inc.	4.88%	09/15/2029	13,788	12,056,650	0.1
Iron Mountain, Inc.	5.00%	07/15/2028	10,641	9,642,153	0.1
Iron Mountain, Inc.	5.25%	03/15/2028	2,653	2,441,865	0.0
Vivion Investments SARL.....	3.00%	08/08/2024	EUR 14,300	12,498,054	0.1
Vivion Investments SARL.....	3.50%	11/01/2025	300	241,320	0.0
				<u>69,725,819</u>	<u>0.5</u>
				<u>753,777,012</u>	<u>5.4</u>
UTILITY					
ELECTRIC					
Calpine Corp.....	4.50%	02/15/2028	USD 1,000	900,442	0.0
Calpine Corp.....	4.63%	02/01/2029	1,000	843,062	0.0
Calpine Corp.....	5.00%	02/01/2031	2,000	1,644,974	0.0
Calpine Corp.....	5.13%	03/15/2028	17,753	15,745,296	0.1
Calpine Corp.....	5.25%	06/01/2026	661	633,745	0.0
NRG Energy, Inc.....	3.88%	02/15/2032	15,420	11,953,448	0.1
NRG Energy, Inc.....	6.63%	01/15/2027	334	333,450	0.0
Vistra Corp.(d)	7.00%	12/15/2026	14,856	13,909,436	0.1
Vistra Corp.(d)	8.00%	10/15/2026	17,732	17,093,443	0.1
Vistra Operations Co. LLC	4.38%	05/01/2029	802	693,536	0.0
				<u>63,750,832</u>	<u>0.4</u>
NATURAL GAS					
AmeriGas Partners LP/AmeriGas Finance Corp.	5.75%	05/20/2027	3,071	2,841,084	0.1
AmeriGas Partners LP/AmeriGas Finance Corp.	5.88%	08/20/2026	2,288	2,157,532	0.0
UGI International LLC	2.50%	12/01/2029	EUR 2,991	2,500,770	0.0
				<u>7,499,386</u>	<u>0.1</u>
OTHER UTILITY					
Solaris Midstream Holdings LLC	7.63%	04/01/2026	USD 8,515	8,414,352	0.1
				<u>79,664,570</u>	<u>0.6</u>
				<u>6,690,091,985</u>	<u>47.8</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc.	6.70%	02/14/2033	9,759	9,245,474	0.1
Ally Financial, Inc.	8.00%	11/01/2031	41,851	45,299,638	0.4
Banco Bilbao Vizcaya Argentaria SA, Series 9(d).....	6.50%	03/05/2025	41,600	39,728,000	0.3
Bank of America Corp., Series B.....	8.05%	06/15/2027	32,004	34,086,487	0.2
Bank of America Corp., Series X(d)	6.25%	09/05/2024	4,224	4,210,223	0.0
Barclays PLC(d).....	7.13%	06/15/2025	GBP 6,422	7,431,539	0.1
Barclays PLC(d).....	7.25%	03/15/2023	5,167	6,219,720	0.0
Barclays PLC(d).....	8.00%	03/15/2029	USD 24,360	23,772,479	0.2
Barclays PLC(d).....	8.88%	09/15/2027	GBP 7,438	9,012,642	0.1
BNP Paribas SA(d)	7.75%	08/16/2029	USD 17,116	17,422,315	0.1
CaixaBank SA(d).....	5.88%	10/09/2027	EUR 200	193,030	0.0
Capital One Financial Corp.	5.82%	02/01/2034	USD 17,444	16,939,023	0.1
Citigroup, Inc.(d)	3.88%	02/18/2026	8,826	7,917,887	0.1
Citigroup, Inc.(d) (e)	8.87%	04/30/2023	13,833	13,908,411	0.1
Citigroup, Inc., Series V(d)	4.70%	01/30/2025	8,408	7,686,313	0.1
Citigroup, Inc., Series W(d).....	4.00%	12/10/2025	7,221	6,593,668	0.0

AB FCP I
Global High Yield Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Citigroup, Inc., Series Y(d)	4.15%	11/15/2026	USD 14,900	\$ 12,806,083	0.1%
Commerzbank AG	8.13%	09/19/2023	1,629	1,636,345	0.0
Credit Agricole SA(d)	8.13%	12/23/2025	14,131	14,274,006	0.1
Credit Agricole SA(d)	8.13%	03/23/2171	21,632	21,897,426	0.2
Dresdner Funding Trust I	8.15%	06/30/2031	5,173	5,563,813	0.0
Erste Group Bank AG(d)	6.50%	04/15/2024	EUR 10,600	10,929,819	0.1
First-Citizens Bank & Trust Co.	3.93%	06/19/2024	USD 6,749	6,701,583	0.0
Goldman Sachs Group, Inc. (The), Series P(c) (d)	7.73%	03/31/2023	14,626	14,474,234	0.1
HSBC Holdings PLC(d)	4.75%	07/04/2029	EUR 9,250	8,464,086	0.1
HSBC Holdings PLC	4.76%	03/29/2033	USD 15,807	14,149,185	0.1
HSBC Holdings PLC(d)	6.00%	09/29/2023	EUR 6,504	6,856,991	0.1
HSBC Holdings PLC(d)	6.38%	03/30/2025	USD 4,594	4,498,084	0.0
ING Groep NV(d)	6.50%	04/16/2025	24,907	23,851,859	0.2
ING Groep NV(d)	6.75%	04/16/2024	5,795	5,680,948	0.0
Intesa Sanpaolo SpA	5.02%	06/26/2024	10,608	10,228,411	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026	11,463	11,013,219	0.1
Lloyds Banking Group PLC	3.37%	12/14/2046	4,061	2,755,611	0.0
Lloyds Banking Group PLC(d)	7.50%	06/27/2024	6,268	6,176,591	0.0
Regions Bank/Birmingham AL	6.45%	06/26/2037	28,048	29,125,744	0.2
Santander Holdings USA, Inc.	2.49%	01/06/2028	3,443	3,001,516	0.0
Skandinaviska Enskilda Banken AB(d)	6.88%	06/30/2027	600	588,491	0.0
Societe Generale SA(d)	8.00%	09/29/2025	17,752	17,669,792	0.1
Standard Chartered PLC(c) (d)	6.31%	01/30/2027	16,000	14,227,618	0.1
Standard Chartered PLC(d)	7.75%	04/02/2023	10,925	10,930,094	0.1
Standard Chartered PLC(d)	7.75%	02/15/2172	3,534	3,553,212	0.0
Synchrony Bank	5.63%	08/23/2027	5,468	5,354,232	0.0
UBS Group AG(d)	7.00%	01/31/2024	49,607	49,560,522	0.4
UBS Group AG(d)	7.00%	02/19/2025	32,133	31,983,000	0.2
				<u>597,619,364</u>	<u>4.3</u>
BROKERAGE					
Charles Schwab Corp. (The), Series G(d)	5.38%	06/01/2025	12,288	12,189,391	0.1
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032	11,208	8,973,309	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028	6,059	5,482,107	0.1
Aircastle Ltd.	2.85%	01/26/2028	5,211	4,428,044	0.0
Aircastle Ltd.	4.25%	06/15/2026	648	614,047	0.0
Aircastle Ltd.	5.25%	08/11/2025	42,255	41,329,045	0.3
Aviation Capital Group LLC	1.95%	01/30/2026	1,558	1,375,281	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	3,550	3,056,221	0.0
Aviation Capital Group LLC	3.50%	11/01/2027	5,788	5,080,196	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	7,715	7,239,879	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	5,387	5,138,890	0.0
				<u>82,717,019</u>	<u>0.6</u>
INSURANCE					
Allstate Corp. (The)	6.50%	05/15/2057	39,949	38,755,104	0.3
Aon Corp.	8.21%	01/01/2027	13,915	14,448,974	0.1
Hartford Financial Services Group, Inc. (The), Series ICON(c)	6.99%	02/12/2047	10,000	8,673,814	0.1
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR 1,111	1,099,535	0.0
Liberty Mutual Group, Inc.	7.80%	03/15/2037	USD 33,248	36,428,069	0.3
MetLife Capital Trust IV	7.88%	12/15/2037	7,000	7,549,352	0.1
MetLife, Inc.	10.75%	08/01/2039	16,185	21,812,889	0.1
Nationwide Financial Services, Inc.	6.75%	05/15/2037	3,000	2,976,687	0.0
Nationwide Mutual Insurance Co.(c)	7.06%	12/15/2024	5,000	5,002,915	0.0
Nationwide Mutual Insurance Co.	9.38%	08/15/2039	22,662	30,262,296	0.2
Prudential Financial, Inc.	5.63%	06/15/2043	13,127	13,080,960	0.1
Transatlantic Holdings, Inc.	8.00%	11/30/2039	14,148	17,798,966	0.1
				<u>197,889,561</u>	<u>1.4</u>
REITs					
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	3,685	2,755,597	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	2,644	2,182,754	0.0
VICI Properties LP/VICI Note Co., Inc.	4.13%	08/15/2030	3,000	2,607,460	0.0
VICI Properties LP/VICI Note Co., Inc.	4.63%	06/15/2025	4,985	4,790,733	0.1
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	3,667	3,641,099	0.0
VICI Properties LP/VICI Note Co., Inc.	5.75%	02/01/2027	2,493	2,432,157	0.0
				<u>18,409,800</u>	<u>0.1</u>
				<u>908,825,135</u>	<u>6.5</u>
INDUSTRIAL					
BASIC					
ArcelorMittal SA	6.75%	03/01/2041	14,928	14,734,735	0.1
ArcelorMittal SA	7.00%	10/15/2039	11,517	11,831,819	0.1
Arconic Corp.	6.00%	05/15/2025	20,000	20,006,581	0.2
Celanese US Holdings LLC	5.90%	07/05/2024	7,027	7,018,378	0.1
Celanese US Holdings LLC	6.05%	03/15/2025	7,027	7,001,127	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CF Industries, Inc.	4.95%	06/01/2043	USD 20,942	\$ 17,530,567	0.1%
CF Industries, Inc.	5.38%	03/15/2044	14,106	12,449,336	0.1
Freeport-McMoRan, Inc.	5.40%	11/14/2034	11,724	11,078,453	0.1
Freeport-McMoRan, Inc.	5.45%	03/15/2043	16,385	14,831,452	0.1
INEOS Finance PLC	2.88%	05/01/2026	EUR 5,759	5,554,545	0.0
INEOS Finance PLC	3.38%	03/31/2026	3,380	3,276,509	0.0
Olin Corp.	5.00%	02/01/2030	USD 2,728	2,486,338	0.0
Olin Corp.	5.63%	08/01/2029	19,555	18,616,007	0.1
				<u>146,415,847</u>	<u>1.1</u>
CAPITAL GOODS					
General Electric Co., Series D(c) (d)	8.10%	06/15/2023	30,828	30,788,247	0.2
Regal Rexnord Corp.	6.30%	02/15/2030	3,790	3,713,918	0.0
Regal Rexnord Corp.	6.40%	04/15/2033	4,487	4,396,328	0.1
				<u>38,898,493</u>	<u>0.3</u>
COMMUNICATIONS - MEDIA					
Directv Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	34,026	30,523,988	0.2
Netflix, Inc.	4.88%	06/15/2030	1,000	961,596	0.0
Netflix, Inc.	5.88%	11/15/2028	33,984	34,433,236	0.3
				<u>65,918,820</u>	<u>0.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Level 3 Financing, Inc.	3.88%	11/15/2029	26,156	19,831,812	0.1
Sprint Capital Corp.	8.75%	03/15/2032	455	541,458	0.0
Sprint LLC	7.13%	06/15/2024	1,000	1,012,825	0.0
Sprint LLC	7.63%	02/15/2025	3,000	3,075,221	0.0
Sprint LLC	7.63%	03/01/2026	8,328	8,646,902	0.1
Sprint LLC	7.88%	09/15/2023	25,000	25,243,600	0.2
				<u>58,351,818</u>	<u>0.4</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Co.	6.25%	10/02/2043	2,398	2,256,849	0.0
General Motors Co.	6.80%	10/01/2027	3,641	3,798,998	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029	11,876	11,636,065	0.1
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	7,763	6,962,747	0.1
Lear Corp.	3.50%	05/30/2030	12,304	10,522,257	0.1
				<u>35,176,916</u>	<u>0.3</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Mattel, Inc.	5.88%	12/15/2027	3,598	3,513,631	0.0
CONSUMER CYCLICAL - OTHER					
International Game Technology PLC	5.25%	01/15/2029	512	474,753	0.0
International Game Technology PLC	6.25%	01/15/2027	9,125	8,936,680	0.1
International Game Technology PLC	6.50%	02/15/2025	7,373	7,394,568	0.1
MDC Holdings, Inc.	6.00%	01/15/2043	31,126	26,215,304	0.2
Owens Corning	7.00%	12/01/2036	2,898	3,159,748	0.0
PulteGroup, Inc.	6.00%	02/15/2035	615	603,679	0.0
PulteGroup, Inc.	6.38%	05/15/2033	24,025	24,327,482	0.2
PulteGroup, Inc.	7.88%	06/15/2032	16,167	18,049,343	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	3,000	2,369,645	0.0
Sands China Ltd.	3.75%	08/08/2031	1,319	1,038,618	0.0
Sands China Ltd.	4.88%	06/18/2030	4,444	3,862,040	0.0
Sands China Ltd.	5.90%	08/08/2028	2,596	2,447,301	0.0
				<u>98,879,161</u>	<u>0.7</u>
CONSUMER CYCLICAL - RETAILERS					
Macy's Retail Holdings LLC	5.88%	04/01/2029	8,946	8,132,600	0.1
Macy's Retail Holdings LLC	5.88%	03/15/2030	8,853	7,802,314	0.0
Macy's Retail Holdings LLC	6.13%	03/15/2032	3,944	3,397,655	0.0
				<u>19,332,569</u>	<u>0.1</u>
CONSUMER NON-CYCLICAL					
Charles River Laboratories International, Inc.	3.75%	03/15/2029	1,000	868,634	0.0
Charles River Laboratories International, Inc.	4.25%	05/01/2028	373	336,722	0.0
Newell Brands, Inc.	4.45%	04/01/2026	1,500	1,418,616	0.0
Newell Brands, Inc.	6.38%	09/15/2027	12,585	12,511,987	0.1
Newell Brands, Inc.	6.63%	09/15/2029	15,984	15,846,798	0.1
Pilgrim's Pride Corp.	5.88%	09/30/2027	13,518	13,249,299	0.1
				<u>44,232,056</u>	<u>0.3</u>
ENERGY					
Antero Resources Corp.	7.63%	02/01/2029	1,453	1,469,182	0.0
Apache Corp.	4.25%	01/15/2030	10,000	8,865,807	0.1
Cenovus Energy, Inc.	6.75%	11/15/2039	2,287	2,388,285	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	19,163	18,144,847	0.1
Energy Transfer LP	6.25%	04/15/2049	1,000	950,549	0.0
Energy Transfer LP	8.25%	11/15/2029	8,521	9,548,445	0.1
EnLink Midstream LLC.	5.63%	01/15/2028	14,782	14,166,162	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
EnLink Midstream Partners LP	4.15%	06/01/2025	USD 663	\$ 635,787	0.0%
EnLink Midstream Partners LP	5.05%	04/01/2045	12,856	9,873,352	0.1
EnLink Midstream Partners LP	5.45%	06/01/2047	8,848	7,002,151	0.1
EnLink Midstream Partners LP	5.60%	04/01/2044	10,151	8,333,208	0.1
EQT Corp.	3.90%	10/01/2027	10,000	9,163,198	0.1
Hess Corp.	7.30%	08/15/2031	2,953	3,204,715	0.0
Kinder Morgan, Inc.	7.75%	01/15/2032	4,518	5,041,135	0.0
Kinder Morgan, Inc.	7.80%	08/01/2031	18,933	21,039,721	0.2
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	6,690	6,413,665	0.0
Var Energi ASA	5.00%	05/18/2027	4,700	4,434,737	0.0
Var Energi ASA	7.50%	01/15/2028	5,574	5,748,079	0.0
Western Midstream Operating LP	3.35%	02/01/2025	12,908	12,237,675	0.1
Western Midstream Operating LP	3.95%	06/01/2025	3,698	3,519,434	0.0
Western Midstream Operating LP	4.50%	03/01/2028	13,423	12,391,712	0.1
Western Midstream Operating LP	4.75%	08/15/2028	3,831	3,547,744	0.0
Western Midstream Operating LP	5.45%	04/01/2044	5,469	4,593,342	0.0
				<u>172,712,932</u>	<u>1.2</u>
SERVICES					
Elis SA	1.63%	04/03/2028	EUR 700	632,415	0.0
TECHNOLOGY					
Dell International LLC/EMC Corp.	8.35%	07/15/2046	USD 2,305	2,626,439	0.0
Nokia Oyj	6.63%	05/15/2039	2,000	1,951,716	0.0
SK Hynix, Inc.	6.25%	01/17/2026	2,652	2,645,344	0.0
SK Hynix, Inc.	6.38%	01/17/2028	3,806	3,745,104	0.0
SK Hynix, Inc.	6.50%	01/17/2033	4,160	4,080,710	0.1
Western Digital Corp.	2.85%	02/01/2029	837	658,108	0.0
Western Digital Corp.	3.10%	02/01/2032	2,432	1,751,308	0.0
				<u>17,458,729</u>	<u>0.1</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	17,879	16,896,370	0.1
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	44,055	44,011,805	0.3
				<u>60,908,175</u>	<u>0.4</u>
TRANSPORTATION - SERVICES					
AerCap Global Aviation Trust	6.50%	06/15/2045	14,021	13,537,994	0.1
				<u>775,969,556</u>	<u>5.5</u>
				<u>1,684,794,691</u>	<u>12.0</u>
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
BASIC					
Braskem Idesa SAPI	6.99%	02/20/2032	661	461,048	0.0
Braskem Idesa SAPI	7.45%	11/15/2029	24,763	19,129,417	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	10,931	9,820,957	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030	6,569	5,514,643	0.0
Braskem Netherlands Finance BV	7.25%	02/13/2033	6,413	6,263,710	0.0
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	14,043	11,798,753	0.1
CSN Inova Ventures	6.75%	01/28/2028	14,737	13,996,245	0.1
CSN Resources SA	4.63%	06/10/2031	9,748	7,637,071	0.1
CSN Resources SA	7.63%	04/17/2026	12,983	12,944,862	0.1
Eldorado Gold Corp.	6.25%	09/01/2029	20,939	18,412,081	0.1
First Quantum Minerals Ltd.	6.88%	10/15/2027	33,725	31,553,953	0.2
First Quantum Minerals Ltd.	7.50%	04/01/2025	10,621	10,307,680	0.1
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	28,102	27,469,705	0.2
JSW Steel Ltd.	3.95%	04/05/2027	4,086	3,585,465	0.0
JSW Steel Ltd.	5.05%	04/05/2032	795	641,863	0.0
JSW Steel Ltd.	5.95%	04/18/2024	9,640	9,495,400	0.1
Nexa Resources SA	6.50%	01/18/2028	13,920	13,457,995	0.1
OCP SA	3.75%	06/23/2031	7,803	6,291,169	0.1
Sasol Financing USA LLC	5.88%	03/27/2024	9,655	9,516,934	0.1
Stillwater Mining Co.	4.00%	11/16/2026	10,431	9,257,513	0.1
Stillwater Mining Co.	4.50%	11/16/2029	9,575	7,865,264	0.1
Suzano Austria GmbH	3.75%	01/15/2031	4,365	3,672,056	0.0
Suzano Austria GmbH	5.00%	01/15/2030	7,580	6,964,125	0.1
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	5,618	4,390,748	0.0
Vedanta Resources Finance II PLC	13.88%	01/21/2024	21,361	17,439,921	0.1
Volcan Cia Minera SAA	4.38%	02/11/2026	5,921	4,596,176	0.0
				<u>272,484,754</u>	<u>2.0</u>
CAPITAL GOODS					
Cemex SAB de CV(d)	5.13%	06/08/2026	17,508	15,809,724	0.1
Cemex SAB de CV	7.38%	06/05/2027	10,634	10,756,291	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,390	25,123,940	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Embraer Netherlands Finance BV	6.95%	01/17/2028	USD 23,369	\$ 23,164,054	0.2%
IHS Holding Ltd.	5.63%	11/29/2026	7,892	6,694,882	0.0
IHS Holding Ltd.	6.25%	11/29/2028	3,321	2,721,767	0.0
				<u>84,270,658</u>	<u>0.6</u>
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	20,343	16,430,787	0.1
Telecomunicaciones Digitales SA	4.50%	01/30/2030	463	373,004	0.0
Weibo Corp.	3.38%	07/08/2030	16,775	13,417,903	0.1
				<u>30,221,694</u>	<u>0.2</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Financing DAC	6.88%	09/15/2027	24,260	21,934,129	0.2
CT Trust	5.13%	02/03/2032	3,214	2,536,736	0.0
Digicel International Finance Ltd./ Digicel international Holdings Ltd.	8.75%	05/25/2024	4,359	3,786,881	0.0
HTA Group Ltd./Mauritius	7.00%	12/18/2025	14,504	13,708,999	0.1
Sable International Finance Ltd.	5.75%	09/07/2027	14,252	13,129,321	0.1
Xiaomi Best Time International Ltd.	3.38%	04/29/2030	1,131	918,938	0.0
				<u>56,015,004</u>	<u>0.4</u>
CONSUMER NON-CYCLICAL					
BRF GmbH	4.35%	09/29/2026	12,875	11,179,363	0.1
BRF SA	4.88%	01/24/2030	5,436	4,126,331	0.0
BRF SA	5.75%	09/21/2050	2,952	1,817,879	0.0
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	6,201	5,681,666	0.0
MARB BondCo PLC	3.95%	01/29/2031	29,451	21,057,465	0.2
Natura & Co. Luxembourg Holdings SARL	6.00%	04/19/2029	14,595	12,143,040	0.1
Natura Cosméticos SA	4.13%	05/03/2028	10,453	8,116,755	0.1
Rede D'or Finance SARL	4.50%	01/22/2030	9,791	8,237,903	0.1
Rede D'or Finance SARL	4.95%	01/17/2028	6,580	5,958,190	0.0
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025	5,581	4,743,152	0.0
				<u>83,061,744</u>	<u>0.6</u>
ELECTRIC					
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	2,416	2,254,284	0.0
ENERGY					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	9,044	8,157,965	0.1
Cosan SA	5.50%	09/20/2029	13,818	12,460,382	0.1
Ecopetrol SA	4.63%	11/02/2031	8,355	6,165,990	0.0
Ecopetrol SA	5.88%	11/02/2051	6,407	4,089,588	0.0
Ecopetrol SA	6.88%	04/29/2030	23,645	21,044,050	0.2
Ecopetrol SA	8.88%	01/13/2033	4,242	4,146,555	0.0
Gran Tierra Energy, Inc.	7.75%	05/23/2027	12,019	9,825,168	0.1
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	19,060	17,937,842	0.1
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	3,062	2,915,215	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028	1,585	1,477,406	0.0
Kosmos Energy Ltd.	7.50%	03/01/2028	13,719	11,750,324	0.1
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	4,590	4,496,192	0.0
MV24 Capital BV	6.75%	06/01/2034	10,437	9,366,180	0.1
Oleoducto Central SA	4.00%	07/14/2027	3,463	2,970,172	0.0
Peru LNG SRL	5.38%	03/22/2030	18,983	15,020,299	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027	7,683	7,393,927	0.1
ReNew Power Pvt Ltd.	5.88%	03/05/2027	294	279,539	0.0
SEPLAT Energy PLC	7.75%	04/01/2026	17,384	14,624,290	0.1
SierraCol Energy Andina LLC	6.00%	06/15/2028	11,029	8,611,581	0.1
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	19,878	14,908,500	0.1
				<u>177,641,165</u>	<u>1.3</u>
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	7,895	7,005,826	0.1
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	304	268,818	0.0
CA Magnum Holdings	5.38%	10/31/2026	36,561	33,361,913	0.2
Lenovo Group Ltd.	3.42%	11/02/2030	2,752	2,245,935	0.0
Lenovo Group Ltd.	5.83%	01/27/2028	11,621	11,409,614	0.1
Lenovo Group Ltd.	6.54%	07/27/2032	6,850	6,662,909	0.0
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	11,245	8,513,168	0.1
				<u>62,462,357</u>	<u>0.4</u>
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	7,369	6,355,609	0.0
TRANSPORTATION - SERVICES					
Aeropuertos Dominicanos Siglo XXI SA	6.75%	03/30/2029	10,660	10,466,787	0.1
JSW Infrastructure Ltd.	4.95%	01/21/2029	2,678	2,293,540	0.0
				<u>12,760,327</u>	<u>0.1</u>
				<u>794,533,422</u>	<u>5.7</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
SOVEREIGN BONDS						
ANGOLA						
	Angolan Government International Bond	8.00%	11/26/2029	USD 32,819	\$ 29,701,195	0.2%
	Angolan Government International Bond	9.13%	11/26/2049	38,181	32,358,397	0.2
	Angolan Government International Bond	9.38%	05/08/2048	10,509	8,985,195	0.1
					<u>71,044,787</u>	<u>0.5</u>
ARGENTINA						
	Argentine Republic Government International Bond	0.50%	07/09/2030	12,733	4,125,503	0.0
	Argentine Republic Government International Bond	1.00%	07/09/2029	20,068	6,220,931	0.0
	Argentine Republic Government International Bond	1.50%	07/09/2035	18,289	5,203,122	0.0
	Argentine Republic Government International Bond	3.50%	07/09/2041	30,585	9,603,662	0.1
	Argentine Republic Government International Bond	3.88%	01/09/2038	24,411	8,510,213	0.1
					<u>33,663,431</u>	<u>0.2</u>
COLOMBIA						
	Colombia Government International Bond	4.13%	05/15/2051	12,840	7,469,670	0.0
	Colombia Government International Bond	5.63%	02/26/2044	11,709	8,389,499	0.1
	Colombia Government International Bond	6.13%	01/18/2041	14,598	11,393,739	0.1
	Colombia Government International Bond	7.38%	09/18/2037	13,795	12,767,272	0.1
					<u>40,020,180</u>	<u>0.3</u>
DOMINICAN REPUBLIC						
	Dominican Republic International Bond	6.00%	07/19/2028	31,995	30,781,190	0.2
	Dominican Republic International Bond	7.45%	04/30/2044	17,877	17,114,993	0.2
	Dominican Republic International Bond	8.63%	04/20/2027	16,359	17,021,539	0.1
					<u>64,917,722</u>	<u>0.5</u>
ECUADOR						
	Ecuador Government International Bond	1.50%	07/31/2040	16,709	5,182,781	0.0
	Ecuador Government International Bond	2.50%	07/31/2035	110,730	38,672,384	0.3
	Ecuador Government International Bond	5.50%	07/31/2030	18,714	9,033,106	0.1
					<u>52,888,271</u>	<u>0.4</u>
EGYPT						
	Egypt Government International Bond	3.88%	02/16/2026	5,392	4,286,640	0.0
	Egypt Government International Bond	5.88%	02/16/2031	1,655	1,100,368	0.0
	Egypt Government International Bond	7.30%	09/30/2033	3,437	2,319,975	0.0
	Egypt Government International Bond	7.50%	01/31/2027	12,342	10,552,410	0.1
	Egypt Government International Bond	7.63%	05/29/2032	43,364	30,620,405	0.2
	Egypt Government International Bond	8.50%	01/31/2047	7,580	4,832,250	0.0
	Egypt Government International Bond	8.70%	03/01/2049	10,320	6,591,900	0.1
	Egypt Government International Bond	8.88%	05/29/2050	22,855	14,627,200	0.1
					<u>74,931,148</u>	<u>0.5</u>
EL SALVADOR						
	El Salvador Government International Bond	6.38%	01/18/2027	8,560	4,508,980	0.1
	El Salvador Government International Bond	7.12%	01/20/2050	9,493	4,229,131	0.0
	El Salvador Government International Bond	7.63%	02/01/2041	7,141	3,232,641	0.0
	El Salvador Government International Bond	7.65%	06/15/2035	9,725	4,490,519	0.0
	El Salvador Government International Bond	9.50%	07/15/2052	15,430	7,770,934	0.1
					<u>24,232,205</u>	<u>0.2</u>
GABON						
	Gabon Government International Bond	6.63%	02/06/2031	28,288	22,900,904	0.2
	Gabon Government International Bond	6.95%	06/16/2025	17,720	16,989,050	0.1
					<u>39,889,954</u>	<u>0.3</u>
IVORY COAST						
	Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 43,563	35,018,204	0.3
	Ivory Coast Government International Bond	5.13%	06/15/2025	3,272	3,340,316	0.0
	Ivory Coast Government International Bond	6.38%	03/03/2028	USD 8,905	8,415,225	0.1
	Ivory Coast Government International Bond	6.88%	10/17/2040	EUR 39,053	30,360,173	0.2
					<u>77,133,918</u>	<u>0.6</u>
KENYA						
	Republic of Kenya Government International Bond	7.00%	05/22/2027	USD 16,016	14,334,320	0.1
	Republic of Kenya Government International Bond	7.25%	02/28/2028	9,643	8,329,141	0.1
					<u>22,663,461</u>	<u>0.2</u>
LEBANON						
	Lebanon Government International Bond(f)	1.00%	11/27/2026	10,759	726,233	0.0
	Lebanon Government International Bond(f)	6.65%	04/22/2024	4,315	294,768	0.0
	Lebanon Government International Bond(f)	6.85%	03/23/2027	5,606	378,405	0.0
					<u>1,399,406</u>	<u>0.0</u>
NIGERIA						
	Nigeria Government International Bond	6.13%	09/28/2028	18,454	14,601,727	0.1
	Nigeria Government International Bond	7.14%	02/23/2030	10,008	7,718,670	0.0
	Nigeria Government International Bond	7.63%	11/28/2047	15,679	10,465,733	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nigeria Government International Bond	7.70%	02/23/2038	USD 14,105	\$ 9,801,212	0.1%
Nigeria Government International Bond	7.88%	02/16/2032	17,700	13,584,750	0.1
				<u>56,172,092</u>	<u>0.4</u>
PAKISTAN					
Pakistan Government International Bond	6.88%	12/05/2027	518	227,977	0.0
SENEGAL					
Senegal Government International Bond	6.25%	05/23/2033	53,439	44,020,376	0.3
Senegal Government International Bond	6.75%	03/13/2048	16,224	11,377,080	0.1
				<u>55,397,456</u>	<u>0.4</u>
SOUTH AFRICA					
Republic of South Africa Government International Bond	5.65%	09/27/2047	8,663	6,302,333	0.0
Republic of South Africa Government International Bond	5.75%	09/30/2049	72,740	52,827,425	0.4
Republic of South Africa Government International Bond	6.30%	06/22/2048	1,684	1,324,045	0.0
				<u>60,453,803</u>	<u>0.4</u>
UKRAINE					
Ukraine Government International Bond	7.25%	03/15/2035	17,273	2,934,251	0.0
Ukraine Government International Bond	7.38%	09/25/2034	24,077	4,129,205	0.0
Ukraine Government International Bond	7.75%	09/01/2025	45,102	9,268,461	0.1
Ukraine Government International Bond	7.75%	09/01/2026	38,721	7,073,843	0.1
Ukraine Government International Bond	7.75%	09/01/2027	10,000	1,792,500	0.0
Ukraine Government International Bond	7.75%	09/01/2029	13,037	2,438,734	0.0
Ukraine Government International Bond	9.75%	11/01/2030	9,111	1,690,090	0.0
				<u>29,327,084</u>	<u>0.2</u>
VENEZUELA					
Venezuela Government International Bond(f)	9.00%	05/07/2023	4,270	416,325	0.0
Venezuela Government International Bond(f)	9.25%	09/15/2027	57,269	5,583,728	0.0
				<u>6,000,053</u>	<u>0.0</u>
				<u>710,362,948</u>	<u>5.1</u>
FINANCIAL INSTITUTIONS					
BANKING					
Absa Group Ltd.(d)	6.38%	05/27/2026	6,561	6,100,910	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034	3,720	3,437,047	0.0
				<u>9,537,957</u>	<u>0.1</u>
FINANCE					
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	4,249	3,665,559	0.0
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024	2,492	2,289,214	0.0
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024	1,330	1,252,943	0.0
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	5,895	5,217,075	0.1
Huarong Finance II Co., Ltd.	4.88%	11/22/2026	2,841	2,496,174	0.0
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	13,140	12,382,807	0.1
				<u>27,303,772</u>	<u>0.2</u>
OTHER FINANCE					
OEC Finance Ltd.(a)	4.38%	10/25/2029	3,377	95,905	0.0
OEC Finance Ltd.(a)	5.25%	12/27/2033	3,902	119,003	0.0
OEC Finance Ltd.(a)	7.13%	12/26/2046	38,009	1,284,187	0.0
				<u>1,499,095</u>	<u>0.0</u>
REITs					
China Aoyuan Group Ltd.(g)	5.38%	09/13/2022	206	20,085	0.0
China Aoyuan Group Ltd.(f)	5.88%	03/01/2027	3,953	375,535	0.0
China Aoyuan Group Ltd.(f)	5.98%	08/18/2025	1,187	112,765	0.0
China Aoyuan Group Ltd.(g)	7.95%	02/19/2023	1,954	185,630	0.0
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025	250	160,625	0.0
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	923	249,210	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	738	205,164	0.0
Shimao Group Holdings Ltd.(f)	5.20%	01/30/2025	1,488	249,240	0.0
Shimao Group Holdings Ltd.(f)	5.20%	01/16/2027	2,374	397,645	0.0
Shimao Group Holdings Ltd.(f)	5.60%	07/15/2026	1,457	244,047	0.0
Times China Holdings Ltd.(f)	5.55%	06/04/2024	2,944	483,552	0.0
Times China Holdings Ltd.(f)	5.75%	01/14/2027	2,691	427,701	0.0
Times China Holdings Ltd.(f)	6.20%	03/22/2026	328	52,132	0.0
Times China Holdings Ltd.(f)	6.60%	03/02/2023	200	32,100	0.0
Times China Holdings Ltd.(f)	6.75%	07/08/2025	2,003	310,465	0.0
Trust Fibra Uno	4.87%	01/15/2030	23,933	20,438,782	0.1
Trust Fibra Uno	6.95%	01/30/2044	3,173	2,743,257	0.0
Yango Justice International Ltd.(f)	7.50%	04/15/2024	1,669	41,725	0.0
Yango Justice International Ltd.(f)	7.50%	02/17/2025	7,440	186,000	0.0
Yango Justice International Ltd.(f)	7.88%	09/04/2024	1,554	38,850	0.0
Yango Justice International Ltd.(f)	8.25%	11/25/2023	1,088	27,200	0.0
Yango Justice International Ltd.(f)	9.25%	04/15/2023	200	5,000	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Yango Justice International Ltd.(g)	10.25%	09/15/2023	USD 628	\$ 15,700	0.0%
				<u>27,002,410</u>	<u>0.1</u>
				<u>65,343,234</u>	<u>0.4</u>
UTILITY					
ELECTRIC					
Adani Green Energy Ltd.	4.38%	09/08/2024	8,794	7,135,781	0.0
AES Andes SA	6.35%	10/07/2019	10,186	9,651,235	0.1
Cometa Energia SA de CV	6.38%	04/24/2035	7,578	7,331,204	0.0
India Clean Energy Holdings	4.50%	04/18/2027	11,748	9,121,588	0.1
Investment Energy Resources Ltd.	6.25%	04/26/2029	8,915	7,962,209	0.1
JSW Hydro Energy Ltd.	4.13%	05/18/2031	2,414	1,977,144	0.0
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	7,767	3,328,160	0.0
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	11,757	11,336,302	0.1
				<u>57,843,623</u>	<u>0.4</u>
				<u>1,628,083,227</u>	<u>11.6</u>
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds	3.00%	08/15/2052	121,586	101,676,042	0.7
U.S. Treasury Bonds(h)	6.75%	08/15/2026	212,755	228,013,533	1.6
U.S. Treasury Notes	0.63%	08/15/2030	200	157,188	0.0
U.S. Treasury Notes(h)	1.88%	02/15/2032	11,538	9,767,638	0.1
U.S. Treasury Notes	2.75%	08/15/2032	74,364	67,520,283	0.5
U.S. Treasury Notes	2.88%	05/15/2032	36,009	33,094,613	0.2
U.S. Treasury Notes(h)	3.13%	08/31/2029	144,922	136,815,614	1.0
U.S. Treasury Notes(h)	3.88%	11/30/2027	95,820	94,427,128	0.7
U.S. Treasury Notes	3.88%	12/31/2027	327,421	322,560,631	2.3
U.S. Treasury Notes	4.13%	11/15/2032	112,398	114,101,324	0.8
U.S. Treasury Notes	4.38%	10/31/2024	147,576	146,169,126	1.1
				<u>1,254,303,120</u>	<u>9.0</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd., Series 2019-4A, Class M2(c)	7.47%	10/25/2029	9,310	9,436,026	0.1
Eagle Re Ltd.					
Series 2019-1, Class M1B(c)	6.42%	04/25/2029	894	893,770	0.0
Series 2020-1, Class M2(c)	6.62%	01/25/2030	10,952	10,587,961	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2015-DNA1, Class B(c)	13.82%	10/25/2027	32,008	33,759,828	0.2
Series 2015-DNA2, Class B(c)	12.16%	12/25/2027	44,918	45,824,864	0.3
Series 2015-DNA3, Class B(c)	13.97%	04/25/2028	15,242	15,926,116	0.1
Series 2015-HQ2, Class B(c)	12.57%	05/25/2025	1,417	1,442,060	0.0
Series 2015-HQA1, Class B(c)	13.41%	03/25/2028	19,265	19,555,004	0.1
Series 2015-HQA2, Class B(c)	15.12%	05/25/2028	10,433	11,332,448	0.1
Series 2016-DNA3, Class B(c)	15.87%	12/25/2028	7,220	7,939,684	0.1
Series 2016-DNA4, Class B(c)	13.22%	03/25/2029	8,682	8,856,588	0.1
Series 2016-HQA1, Class B(c)	17.37%	09/25/2028	16,387	18,605,244	0.1
Series 2016-HQA2, Class B(c)	16.12%	11/25/2028	13,623	15,070,157	0.1
Series 2016-HQA4, Class B(c)	13.37%	04/25/2029	2,288	2,349,848	0.0
Series 2017-DNA3, Class B1(c)	9.06%	03/25/2030	28,000	29,694,986	0.2
Series 2017-HQA3, Class B1(c)	9.06%	04/25/2030	4,415	4,710,154	0.0
Series 2018-DNA2, Class B1(c)	8.32%	12/25/2030	5,829	6,047,111	0.0
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2016-C01, Class 1B(c)	16.37%	08/25/2028	39,125	44,194,765	0.3
Series 2016-C02, Class 1B(c)	16.87%	09/25/2028	21,415	24,276,720	0.2
Series 2016-C03, Class 1B(c)	16.37%	10/25/2028	7,775	8,732,843	0.1
Series 2016-C03, Class 2B(c)	17.37%	10/25/2028	18,456	21,083,173	0.1
Series 2016-C04, Class 1B(c)	14.86%	01/25/2029	46,083	50,017,154	0.4
Series 2016-C05, Class 2B(c)	15.36%	01/25/2029	36,031	39,234,865	0.3
Series 2016-C06, Class 1B(c)	13.87%	04/25/2029	21,177	22,431,268	0.2
Series 2016-C07, Class 2B(c)	14.12%	05/25/2029	27,685	29,070,616	0.2
Series 2017-C03, Class 1B1(c)	9.47%	10/25/2029	14,858	16,037,530	0.1
Series 2018-C01, Class 1B1(c)	8.17%	07/25/2030	17,488	18,225,847	0.1
Radnor Re Ltd.					
Series 2019-1, Class M2(c)	7.82%	02/25/2029	1,832	1,836,741	0.0
Series 2020-1, Class M2A(c)	6.61%	01/25/2030	11,179	10,963,476	0.1
Series 2020-1, Class M2B(c)	6.87%	01/25/2030	9,514	9,282,441	0.1
				<u>537,419,288</u>	<u>3.8</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4398, Class IO(i)	6.00%	10/15/2037	19,043	3,473,811	0.1
Series 4976, Class MI(i)	4.50%	05/25/2050	22,003	4,555,089	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 4981, Class MI(i)	5.00%	06/25/2050	USD 33,366	\$ 6,892,366	0.1%
Series 4987, Class IC(i)	4.50%	06/25/2050	75,027	12,908,063	0.1
Series 4993, Class LI(i)	5.00%	07/25/2050	9,152	1,887,057	0.0
Series 5008, Class AI(i)	3.50%	09/25/2050	10,336	1,650,713	0.0
Series 5011, Class MI(i)	3.00%	09/25/2050	10,057	1,598,285	0.0
Series 5013, Class JI(i)	4.00%	09/25/2050	17,015	2,568,172	0.0
Series 5015, Class BI(i)	4.00%	09/25/2050	16,941	3,305,329	0.0
Series 5018, Class AI(i)	4.00%	10/25/2050	9,209	1,700,610	0.0
Series 5018, Class GI(i)	4.50%	10/25/2050	11,884	2,157,222	0.0
Series 5024, Class DI(i)	4.00%	10/25/2050	4,077	709,931	0.0
Series 5030, Class EI(i)	3.50%	10/25/2050	3,844	637,807	0.0
Series 5036, Class IT(i)	4.00%	03/25/2050	4,995	910,020	0.0
Series 5040, Class AI(i)	3.50%	11/25/2050	1,477	244,046	0.0
Series 5043, Class IO(i)	5.00%	11/25/2050	10,373	2,279,852	0.0
Series 5049, Class CI(i)	3.50%	12/25/2050	17,417	3,075,198	0.0
Series 5052, Class IK(i)	4.00%	12/25/2050	15,500	2,834,945	0.0
Federal National Mortgage Association REMICs					
Series 2010-109, Class IQ(i)	5.50%	08/25/2040	3,296	336,201	0.0
Series 2013-66, Class LI(i)	7.00%	07/25/2043	10,398	1,745,054	0.0
Series 2015-49, Class LI(i)	5.00%	07/25/2045	10,271	1,850,908	0.0
Series 2016-26, Class IO(i)	5.00%	05/25/2046	10,392	1,616,333	0.0
Series 2019-4, Class AI(i)	6.00%	08/25/2038	17,269	3,279,060	0.0
Series 2020-76, Class GI(i)	4.00%	11/25/2050	11,135	1,988,054	0.0
Series 2020-89, Class KI(i)	4.00%	12/25/2050	51,815	9,768,446	0.1
Series 2020-96, Class KI(i)	2.50%	01/25/2051	5,383	838,678	0.0
Series 2021-18, Class IT(i)	3.00%	04/25/2051	10,442	1,720,836	0.0
Government National Mortgage Association,					
Series 2021-41, Class UI(i)	3.50%	03/20/2051	21,059	3,537,139	0.1
				<u>80,069,225</u>	<u>0.6</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4125, Class SA(c) (j)	1.56%	11/15/2042	4,827	451,713	0.0
Series 4248, Class SL(c) (j)	1.46%	05/15/2041	14,258	871,616	0.0
Series 4701, Class NS(c) (j)	1.56%	08/15/2039	5,433	421,389	0.0
Series 4736, Class LS(c) (j)	1.61%	12/15/2047	20,965	2,252,982	0.0
Series 4736, Class SM(c) (j)	1.61%	12/15/2047	42,084	4,175,978	0.1
Series 4774, Class BS(c) (j)	1.61%	02/15/2048	19,191	2,044,737	0.0
Series 4954, Class SL(c) (j)	1.43%	02/25/2050	15,651	1,446,604	0.0
Series 4981, Class HS(c) (j)	1.48%	06/25/2050	48,311	4,222,119	0.1
Series 4981, Class JS(c) (j)	1.48%	06/25/2050	74,779	8,672,646	0.1
Federal National Mortgage Association REMICs					
Series 2005-91, Class SD(c) (j)	2.08%	10/25/2035	4,140	327,090	0.0
Series 2012-70, Class HS(c) (j)	1.38%	07/25/2042	2,923	307,841	0.0
Series 2013-15, Class SA(c) (j)	1.53%	03/25/2043	12,568	1,218,646	0.0
Series 2015-26, Class SH(c) (j)	1.83%	05/25/2045	4,112	473,825	0.0
Series 2016-64, Class SP(c) (j)	1.38%	09/25/2046	14,324	1,274,585	0.0
Series 2016-89, Class SH(c) (j)	1.38%	12/25/2046	10,770	980,578	0.0
Series 2017-97, Class SW(c) (j)	1.58%	12/25/2047	24,064	2,346,480	0.0
Series 2018-36, Class SG(c) (j)	1.58%	06/25/2048	10,317	1,258,614	0.0
Series 2018-43, Class SB(c) (j)	1.58%	06/25/2048	5,716	588,668	0.0
Series 2019-38, Class SM(c) (j)	1.43%	07/25/2049	4,152	570,470	0.0
Series 2019-65, Class SY(c) (j)	1.43%	11/25/2049	8,825	1,010,966	0.0
Government National Mortgage Association					
Series 2009-76, Class SB(c) (j)	1.51%	09/16/2039	5,054	311,925	0.0
Series 2015-3, Class DS(c) (j)	1.00%	11/20/2041	10,647	152,725	0.0
Series 2017-134, Class MS(c) (j)	1.60%	09/20/2047	5,768	615,464	0.0
Series 2017-161, Class CS(c) (j)	1.65%	10/20/2047	11,461	925,572	0.0
Series 2020-47, Class SG(c) (j)	1.40%	02/20/2049	9,809	801,613	0.0
				<u>37,724,846</u>	<u>0.3</u>
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2006-24CB, Class A16	5.75%	08/25/2036	1,341	755,654	0.0
Series 2006-26CB, Class A6	6.25%	09/25/2036	663	365,576	0.0
Series 2006-26CB, Class A8	6.25%	09/25/2036	2,508	1,383,252	0.0
Series 2006-28CB, Class A14	6.25%	10/25/2036	2,247	1,248,860	0.0
Series 2006-28CB, Class A18	6.00%	10/25/2036	792	426,453	0.0
Series 2006-42, Class A16	6.00%	01/25/2047	2,512	1,503,424	0.0
Series 2006-J5, Class 1A1	6.50%	09/25/2036	1,675	961,165	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037	1,330	830,713	0.0
Series 2007-16CB, Class 1A7	6.00%	08/25/2037	2,796	2,149,688	0.0
Bear Stearns ARM Trust, Series 2007-4, Class 22A1	3.70%	06/25/2047	5,186	4,631,758	0.1
ChaseFlex Trust, Series 2007-1, Class 1A3	6.50%	02/25/2037	4,264	1,652,914	0.0
CHL Mortgage Pass-Through Trust					
Series 2006-13, Class 1A19	6.25%	09/25/2036	556	233,448	0.0

AB FCP I
Global High Yield Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2007-3, Class A30	5.75%	04/25/2037	USD 1,106	\$ 584,088	0.0%
Series 2007-HY4, Class 1A1	3.63%	09/25/2047	1,669	1,443,507	0.0
Citigroup Mortgage Loan Trust, Series 2007-AR4, Class 1A1A	3.98%	03/25/2037	971	841,204	0.0
CitiMortgage Alternative Loan Trust, Series 2007-A3, Class 1A4	5.75%	03/25/2037	430	374,573	0.0
First Horizon Alternative Mortgage Securities Trust, Series 2006-AA3, Class A1	4.45%	06/25/2036	1,262	998,836	0.0
Morgan Stanley Mortgage Loan Trust, Series 2007-6XS, Class 2A5S(c)	6.50%	02/25/2047	3,697	1,406,347	0.0
Residential Accredit Loans, Inc. Trust Series 2005-QA10, Class A31	4.57%	09/25/2035	3,382	2,256,683	0.1
Series 2005-QS14, Class 3A1	6.00%	09/25/2035	766	664,172	0.0
Residential Asset Securitization Trust Series 2006-A8, Class 3A4	6.00%	08/25/2036	2,259	1,194,451	0.0
Series 2007-A1, Class A8	6.00%	03/25/2037	3,802	1,343,157	0.0
Series 2007-A5, Class 2A3	6.00%	05/25/2037	993	565,879	0.0
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2006-3, Class 3CB4	6.00%	04/25/2036	397	323,965	0.0
				<u>28,139,767</u>	<u>0.2</u>
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2007-7T2, Class A3(c)	5.22%	04/25/2037	6,062	1,988,863	0.0
CHL Mortgage Pass-Through Trust, Series 2007-13, Class A7(c)	5.22%	08/25/2037	2,038	830,282	0.0
First Horizon Alternative Mortgage Securities Trust, Series 2007-FA2, Class 1A6(c) (j)	0.93%	04/25/2037	1,538	141,838	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(c)	5.48%	03/25/2036	1,142	885,321	0.0
Lehman XS Trust Series 2007-10H, Class 2AIO(c) (j)	2.43%	07/25/2037	2,283	188,106	0.0
Series 2007-16N, Class 2A2(c)	6.32%	09/25/2047	1,653	1,381,676	0.0
PHH Alternative Mortgage Trust, Series 2007-2, Class 1A3(c)	5.28%	05/25/2037	874	794,257	0.0
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(c)	5.07%	01/25/2037	798	270,913	0.0
Residential Accredit Loans, Inc. Trust, Series 2006-QS18, Class 2A2(c) (j)	1.93%	12/25/2036	5,587	476,730	0.0
				<u>6,957,986</u>	<u>0.0</u>
				<u>690,311,112</u>	<u>4.9</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			2,135,482	174,639,677	1.2
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S			4,017,647	98,392,174	0.7
AB SICAV I - Emerging Market Local Currency Debt Portfolio - Class ZT			4,972,749	44,406,650	0.3
AB SICAV I - Euro High Yield Portfolio - Class S			5,216,996	161,346,808	1.2
AB SICAV I - Financial Credit Portfolio - Class ZT			1,366,420	135,767,464	1.0
AB SICAV I - US High Yield Portfolio - Class ZT			4,755,164	60,675,891	0.4
				<u>675,228,664</u>	<u>4.8</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
BAHRAIN					
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	USD 4,456	4,585,625	0.0
INDONESIA					
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	1,131	1,100,067	0.0
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	1,209	1,192,388	0.0
				<u>2,292,455</u>	<u>0.0</u>
KAZAKHSTAN					
KazMunayGas National Co. JSC	5.38%	04/24/2030	7,714	6,927,172	0.1
MEXICO					
Comision Federal de Electricidad	3.35%	02/09/2031	8,446	6,668,645	0.1
Comision Federal de Electricidad	3.88%	07/26/2033	9,050	6,851,416	0.1
Comision Federal de Electricidad	4.69%	05/15/2029	13,455	11,994,291	0.1
Comision Federal de Electricidad	6.13%	06/16/2045	4,500	3,863,812	0.0
Petroleos Mexicanos	5.95%	01/28/2031	62,572	47,682,993	0.3
Petroleos Mexicanos	6.70%	02/16/2032	19,401	15,357,832	0.1
Petroleos Mexicanos	6.75%	09/21/2047	31,607	20,358,069	0.1
Petroleos Mexicanos	6.95%	01/28/2060	23,631	15,142,154	0.1
				<u>127,919,212</u>	<u>0.9</u>
PANAMA					
Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041	3,367	2,725,797	0.1
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	2,883	2,260,993	0.0
				<u>4,986,790</u>	<u>0.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SOUTH AFRICA					
Eskom Holdings SOC Ltd.	7.13%	02/11/2025	USD 7,482	\$ 7,348,072	0.1%
Transnet Soc Ltd.	8.25%	02/06/2028	21,430	21,483,575	0.1
				<u>28,831,647</u>	<u>0.2</u>
TRINIDAD & TOBAGO					
Trinidad Generation UnLtd.	5.25%	11/04/2027	217	211,846	0.0
UNITED ARAB EMIRATES					
DP World Crescent Ltd.	3.88%	07/18/2029	899	835,115	0.0
DP World Ltd./United Arab Emirates	5.63%	09/25/2048	3,782	3,634,975	0.0
DP World Salaam(d)	6.00%	10/01/2025	21,915	21,778,031	0.2
				<u>26,248,121</u>	<u>0.2</u>
VENEZUELA					
Petroleos de Venezuela SA(f)	5.38%	04/12/2027	61,738	2,778,201	0.0
				<u>204,781,069</u>	<u>1.5</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Consolidated Energy Finance SA	5.00%	10/15/2028	EUR 6,188	5,744,452	0.1
Consolidated Energy Finance SA	6.50%	05/15/2026	USD 1,041	988,301	0.0
				<u>6,732,753</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER					
Allwyn International AS	3.88%	02/15/2027	EUR 7,626	7,450,986	0.0
Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD 5,214	4,301,550	0.0
Melco Resorts Finance Ltd.	5.63%	07/17/2027	10,154	8,965,982	0.1
Melco Resorts Finance Ltd.	5.75%	07/21/2028	2,757	2,371,020	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025	5,982	5,616,350	0.0
MGM China Holdings Ltd.	5.38%	05/15/2024	8,461	8,219,333	0.1
MGM China Holdings Ltd.	5.88%	05/15/2026	6,242	5,792,576	0.0
Studio City Co., Ltd.	7.00%	02/15/2027	3,664	3,444,160	0.0
Studio City Finance Ltd.	5.00%	01/15/2029	548	421,960	0.0
Studio City Finance Ltd.	6.00%	07/15/2025	9,535	8,598,186	0.1
Studio City Finance Ltd.	6.50%	01/15/2028	10,680	9,029,940	0.1
Wynn Macau Ltd.	4.88%	10/01/2024	1,000	955,000	0.0
Wynn Macau Ltd.	5.13%	12/15/2029	3,667	2,976,687	0.0
Wynn Macau Ltd.	5.50%	01/15/2026	16,527	14,998,253	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	12,252	10,597,980	0.1
Wynn Macau Ltd.	5.63%	08/26/2028	10,091	8,526,895	0.1
				<u>102,266,858</u>	<u>0.7</u>
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands III BV.	4.75%	05/09/2027	20,440	18,421,346	0.1
Teva Pharmaceutical Finance Netherlands III BV.	5.13%	05/09/2029	20,440	18,092,670	0.1
Teva Pharmaceutical Finance Netherlands III BV.	7.13%	01/31/2025	21,515	21,609,128	0.2
				<u>58,123,144</u>	<u>0.4</u>
ENERGY					
Leviathan Bond Ltd.	5.75%	06/30/2023	7,973	7,918,186	0.1
Leviathan Bond Ltd.	6.13%	06/30/2025	7,639	7,394,829	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027	13,968	13,259,868	0.1
				<u>28,572,883</u>	<u>0.2</u>
				<u>195,695,638</u>	<u>1.4</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 9 Ltd., Series 2020-9A, Class E(c)	12.07%	01/20/2034	2,000	1,909,730	0.0
AGL CLO 10 Ltd., Series 2021-10A, Class E(c)	10.79%	04/15/2034	5,000	4,453,685	0.0
AGL CLO 11 Ltd., Series 2021-11A, Class E(c)	11.15%	04/15/2034	4,063	3,645,789	0.0
AGL CLO 12 Ltd., Series 2021-12A, Class E(c)	10.96%	07/20/2034	2,500	2,223,490	0.0
AGL CLO 13 Ltd., Series 2021-13A, Class E(c)	11.31%	10/20/2034	12,156	10,871,878	0.1
AGL CLO 16 Ltd., Series 2021-16A, Class E(c)	11.66%	01/20/2035	2,900	2,618,561	0.0
AIG CLO Ltd., Series 2021-3A, Class E(c)	11.27%	01/25/2035	7,600	6,653,222	0.1
Apidos CLO XXIII, Series 2015-23A, Class ER(c)	10.99%	04/15/2033	1,752	1,558,497	0.0
Apidos CLO XXXV, Series 2021-35A, Class E(c)	10.56%	04/20/2034	3,000	2,655,540	0.0
Ballyrock CLO 14 Ltd., Series 2020-14A, Class D(c)	11.81%	01/20/2034	1,750	1,583,953	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(c)	10.79%	10/20/2034	5,030	4,324,653	0.0
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(c)	10.16%	04/20/2031	550	473,342	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(c)	11.09%	07/18/2030	3,732	3,212,873	0.0
Dryden 57 CLO Ltd., Series 2018-57A, Class E(c)	10.06%	05/15/2031	6,004	5,021,169	0.1
Generate CLO 3 Ltd., Series 3A, Class ER(c)	11.21%	10/20/2029	438	394,349	0.0
Invesco CLO Ltd., Series 2021-1A, Class E(c)	11.25%	04/15/2034	3,600	3,236,774	0.0
Milos CLO Ltd., Series 2017-1A, Class ER(c)	10.96%	10/20/2030	7,000	5,986,442	0.1
Neuberger Berman Loan Advisers CLO 29 Ltd., Series 2018-29A, Class D(c)	7.90%	10/19/2031	3,000	2,803,179	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class ER(c)	11.04%	10/16/2033	USD 8,200	\$ 7,290,923	0.1%
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class E(c)	12.01%	01/20/2032	2,250	2,065,723	0.0
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class E(c)	10.74%	07/16/2035	2,750	2,437,100	0.0
Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(c)	10.79%	10/16/2034	750	664,823	0.0
Octagon Investment Partners 30 Ltd., Series 2017-1A, Class D(c)	11.01%	03/17/2030	1,000	833,261	0.0
OZLM XVIII Ltd., Series 2018-18A, Class E(c)	10.33%	04/15/2031	10,000	7,895,960	0.1
OZLM XXII Ltd., Series 2018-22A, Class D(c)	10.09%	01/17/2031	2,933	2,172,055	0.0
Peace Park CLO Ltd., Series 2021-1A, Class E(c)	10.81%	10/20/2034	3,700	3,271,599	0.0
Pikes Peak CLO 7, Series 2021-7A, Class E(c)	11.71%	02/25/2034	3,000	2,670,201	0.0
Pikes Peak CLO 8, Series 2021-8A, Class E(c)	11.27%	07/20/2034	8,350	7,325,163	0.1
PPM CLO Ltd., Series 2018-1A, Class E(c)	10.74%	07/15/2031	7,200	5,191,603	0.1
PPM CLO 5 Ltd., Series 2021-5A, Class E(c)	11.29%	10/18/2034	2,050	1,718,691	0.0
Rockford Tower CLO Ltd., Series 2021-1A, Class E(c)	11.17%	07/20/2034	2,000	1,723,616	0.0
Wehle Park CLO Ltd., Series 2022-1A, Class E(c)	11.40%	04/21/2035	11,890	10,846,308	0.1
				<u>119,734,152</u>	<u>0.9</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036	11,700	9,687,982	0.1
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(i)	1.01%	11/15/2050	4,407	152,754	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(i)	1.48%	06/15/2050	7,688	364,664	0.0
Citigroup Commercial Mortgage Trust					
Series 2013-GC11, Class XA(i)	0.84%	04/10/2046	260	14	0.0
Series 2014-GC23, Class D	4.48%	07/10/2047	15,574	13,698,356	0.1
Series 2015-GC29, Class XA(i)	1.02%	04/10/2048	27,685	471,402	0.0
Series 2017-P8, Class XA(i)	0.87%	09/15/2050	45,773	1,385,129	0.0
Series 2018-C6, Class XA(i)	0.77%	11/10/2051	3,152	104,571	0.0
Commercial Mortgage Trust					
Series 2010-C1, Class F	4.00%	07/10/2046	3,049	2,744,953	0.0
Series 2012-CR2, Class G	4.25%	08/15/2045	4,120	2,055,212	0.0
Series 2012-CR3, Class XA(i)	1.23%	10/15/2045	5,952	590	0.0
Series 2014-CR15, Class XA(i)	0.62%	02/10/2047	40,055	160,947	0.0
Series 2014-CR16, Class D	4.93%	04/10/2047	20,000	17,173,144	0.2
Series 2014-CR20, Class XA(i)	0.94%	11/10/2047	44,845	536,511	0.0
Series 2016-DC2, Class XA(i)	0.93%	02/10/2049	33,561	717,277	0.0
Series 2017-COR2, Class XA(i)	1.16%	09/10/2050	17,621	705,899	0.0
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.15%	08/10/2044	2,801	1,161,822	0.0
Series 2014-GC18, Class D	5.06%	01/10/2047	2,771	1,039,284	0.0
Series 2017-GS7, Class XA(i)	1.08%	08/10/2050	55,363	2,032,762	0.0
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C14, Class D	4.55%	08/15/2046	3,001	1,303,634	0.0
Series 2013-C15, Class XA(i)	0.98%	11/15/2045	26,701	70,548	0.0
Series 2014-C21, Class XA(i)	0.94%	08/15/2047	52,248	456,709	0.0
JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G	3.78%	12/15/2047	13,837	9,411,088	0.1
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2015-C22, Class XA(i)	1.00%	04/15/2048	64,083	913,491	0.0
Series 2016-C30, Class XA(i)	1.35%	09/15/2049	57,084	2,006,063	0.0
Morgan Stanley Capital I Trust, Series 2016-BNK2, Class XA(i) .	0.96%	11/15/2049	75,003	2,011,042	0.0
UBS Commercial Mortgage Trust					
Series 2017-C2, Class XA(i)	1.07%	08/15/2050	2,411	89,230	0.0
Series 2018-C10, Class XA(i)	0.87%	05/15/2051	80,568	2,920,554	0.0
Series 2018-C14, Class XA(i)	0.88%	12/15/2051	41,083	1,605,465	0.0
Series 2018-C15, Class XA(i)	0.90%	12/15/2051	66,197	2,602,215	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2016-C33, Class XA(i)	1.57%	03/15/2059	54,483	2,036,908	0.0
Series 2016-C35, Class XA(i)	1.88%	07/15/2048	4,836	229,782	0.0
Series 2016-LC24, Class XA(i)	1.61%	10/15/2049	78,765	3,425,418	0.1
Series 2017-C38, Class XA(i)	0.97%	07/15/2050	24,051	756,000	0.0
Series 2018-C48, Class XA(i)	1.06%	01/15/2052	28,443	1,158,995	0.0
WF-RBS Commercial Mortgage Trust					
Series 2012-C10, Class XA(i)	1.15%	12/15/2045	4,678	436	0.0
Series 2014-C20, Class D	3.99%	05/15/2047	4,799	1,701,952	0.0
				<u>86,892,803</u>	<u>0.6</u>
NON-AGENCY FLOATING RATE CMBS					
Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(c)	9.59%	05/15/2036	5,780	4,805,760	0.1
				<u>4,805,760</u>	<u>0.1</u>
				<u>91,698,563</u>	<u>0.7</u>

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
EMERGING MARKETS - SOVEREIGNS						
BAHRAIN						
	Bahrain Government International Bond	5.45%	09/16/2032	USD 2,327	\$ 2,094,300	0.0%
	Bahrain Government International Bond	5.63%	09/30/2031	6,000	5,542,500	0.0
	Bahrain Government International Bond	6.75%	09/20/2029	6,000	5,977,500	0.1
	Bahrain Government International Bond	7.38%	05/14/2030	6,009	6,181,759	0.1
					<u>19,796,059</u>	<u>0.2</u>
DOMINICAN REPUBLIC						
	Dominican Republic International Bond	5.50%	02/22/2029	5,560	5,144,042	0.0
					<u>5,144,042</u>	<u>0.0</u>
OMAN						
	Oman Government International Bond	4.75%	06/15/2026	7,017	6,794,649	0.1
	Oman Government International Bond	6.25%	01/25/2031	16,311	16,441,488	0.1
	Oman Government International Bond	7.00%	01/25/2051	4,424	4,363,170	0.0
					<u>27,599,307</u>	<u>0.2</u>
					<u>52,539,408</u>	<u>0.4</u>
COMMON STOCKS						
	Battalion Oil Corp.			393	3,541	0.0
	Berry Corp.			740,000	6,978,200	0.1
	Civitas Resources, Inc.			90,161	6,326,597	0.1
	Denbury, Inc.			143,002	11,922,077	0.1
	Diamond Offshore Drilling, Inc.			526,435	6,254,048	0.0
	iHeartMedia, Inc. - Class A			542,779	3,940,575	0.0
	Intelsat SA/Luxembourg			359,729	8,476,294	0.1
	Mallinckrodt PLC			80,262	745,634	0.0
	Paysafe Ltd.			134,790	2,687,713	0.0
	SandRidge Energy, Inc.			3,888	56,726	0.0
					<u>47,391,405</u>	<u>0.4</u>
EMERGING MARKETS - LOCAL CURRENCY						
FINANCIAL INSTITUTIONS						
BANKING						
	HDFC Bank Ltd.	8.10%	03/22/2025	INR 1,070,000	12,518,712	0.1
INFLATION-LINKED SECURITIES						
COLOMBIA						
	Fideicomiso PA Costera	6.25%	01/15/2034	COP 18,690,784	3,486,904	0.0
					<u>16,005,616</u>	<u>0.1</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
	Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	USD 15,000	13,385,157	0.1
PREFERRED STOCKS						
INDUSTRIAL						
ENERGY						
	Gulfport Energy Corp.(a) (d)	10.00%		2,647	11,911,500	0.1
UTILITY						
ELECTRIC						
	Vistra Energy Corp.(d)	0.00%		454,387	530,270	0.0
					<u>12,441,770</u>	<u>0.1</u>
					<u>13,376,485,577</u>	<u>95.7</u>
OTHER TRANSFERABLE SECURITIES						
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	SNS Bank NV, Series E(d) (k)	11.25%	12/31/2049	EUR 7,579	0	0.0
BROKERAGE						
	Hightower Holding LLC	6.75%	04/15/2029	USD 27,389	23,319,033	0.1
REITs						
	Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer	4.88%	05/15/2029	9,031	7,554,447	0.1
					<u>30,873,480</u>	<u>0.2</u>
INDUSTRIAL						
BASIC						
	Magnetation LLC/Mag Finance Corp.(g) (k)	11.00%	05/15/2018	40,106	0	0.0
	Mercer International, Inc.	5.13%	02/01/2029	20,091	16,484,980	0.1
					<u>16,484,980</u>	<u>0.1</u>

AB FCP I
Global High Yield Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COMMUNICATIONS - MEDIA					
Lamar Media Corp.	4.88%	01/15/2029	USD 2,301	\$ 2,137,286	0.0%
Liberty Interactive LLC(b)	3.75%	02/15/2030	11,893	3,718,566	0.1
National CineMedia LLC	5.75%	08/15/2026	6,800	131,235	0.0
				<u>5,987,087</u>	<u>0.1</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Intelsat Jackson Holdings SA(k)	5.50%	08/01/2023	33,777	0	0.0
Intelsat Jackson Holdings SA(k)	8.50%	10/15/2024	2,575	0	0.0
Intelsat Jackson Holdings SA(k)	9.75%	07/15/2025	2,000	0	0.0
				<u>0</u>	<u>0.0</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide Technologies, (Exchange Priority)(k)	11.00%	10/31/2024	27,457	0	0.0
Exide Technologies, (First Lien)(k)	11.00%	10/31/2024	11,269	0	0.0
PM General Purchaser LLC	9.50%	10/01/2028	25,274	23,071,259	0.2
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029	17,634	13,085,380	0.1
				<u>36,156,639</u>	<u>0.3</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	28,450	30,221,581	0.2
CONSUMER NON-CYCLICAL					
ModivCare, Inc.	5.88%	11/15/2025	3,735	3,523,757	0.0
ENERGY					
Gulfport Energy Corp.	6.00%	10/15/2024	24,233	15,267	0.0
Gulfport Energy Corp.	6.38%	05/15/2025	28,214	17,775	0.0
Gulfport Energy Corp.	6.38%	01/15/2026	20,769	13,085	0.0
Gulfport Energy Corp.	6.63%	05/01/2023	3,218	2,027	0.0
New Fortress Energy, Inc.	6.75%	09/15/2025	21,236	19,898,277	0.1
PDC Energy, Inc.	6.13%	09/15/2024	6,662	6,604,217	0.1
				<u>26,550,648</u>	<u>0.2</u>
SERVICES					
Korn Ferry	4.63%	12/15/2027	17,280	15,989,667	0.1
Monitronics International, Inc.(k)	9.13%	04/01/2023	21,822	0	0.0
MPH Acquisition Holdings LLC	5.75%	11/01/2028	59,950	38,979,647	0.3
				<u>54,969,314</u>	<u>0.4</u>
TRANSPORTATION - AIRLINES					
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	17,117	17,183,955	0.1
				<u>191,077,961</u>	<u>1.4</u>
				<u>221,951,441</u>	<u>1.6</u>
COMMON STOCKS					
AG Tracker (k)			1,148,905	1	0.0
ATD New Holdings, Inc.			525,684	34,169,460	0.3
BIS Industries Holdings Ltd. (k)			10,224,003	10	0.0
Carlson Travel, Inc.			542,258	5,422,580	0.0
CHC Group LLC			262,557	394	0.0
Exide Corp. (k)			6,006	2,102,100	0.0
GOLO Mobile, Inc. (k)			485,119	0	0.0
Intelsat Jackson Holdings SA (k)			75,344	0	0.0
K201640219 South Africa Ltd. A Shares (k)			193,371,375	193	0.0
K201640219 South Africa Ltd. B Shares (k)			30,622,211	31	0.0
Monitronics International, Inc.			407,250	81	0.0
Mt Logan Re Ltd. (Special Investment) (k)			10,454	9,034,563	0.0
New Cotai LLC/New Cotai Capital Corp. (k)			63	0	0.0
Southeastern Grocers, Inc. (k)			2,258,161	50,808,623	0.4
				<u>101,538,036</u>	<u>0.7</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Commercial Mortgage Trust, Series 2012-CR3, Class F(c)	4.75%	10/15/2045	USD 3,626	725,421	0.0
Grantor Trust CGCMT, Series 2015-P1X(k)	4.49%	09/15/2048	555	15,650,653	0.2
Grantor Trust COMM, Series 2014-UBS2(k)	0.00%	03/10/2047	469	6,471,695	0.0
Grantor Trust CSAIL, Series 2015-C1(k)	4.00%	04/15/2050	1,006	12,433,217	0.1
Grantor Trust JPMBB, Series 2014-C24(k)	4.00%	11/15/2047	1,109	4,689,597	0.0
Grantor Trust WFRBS, Series 2014-C23(k)	3.40%	10/15/2057	581	10,826,471	0.0
GS Mortgage Securities Trust					
Series 2013-GC13(k)	3.49%	10/07/2046	610	8,977,777	0.0
Series 2013-GC17(k)	0.00%	10/11/2046	841	14,256,220	0.2
				<u>74,031,051</u>	<u>0.5</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
State of California, Series 2010	7.60%	11/01/2040	5,645	7,282,248	0.1
State of Illinois, Series 2010	7.35%	07/01/2035	19,732	21,469,317	0.1
				<u>28,751,565</u>	<u>0.2</u>

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
EMERGING MARKETS - LOCAL CURRENCY						
INFLATION-LINKED SECURITIES						
COLOMBIA						
	Fideicomiso PA Pacifico Tres	7.00%	01/15/2035	COP 97,872,936	\$ 17,623,223	0.1%
INDUSTRIAL						
	K201640219 South Africa Ltd. (k)	0.00%	06/25/2023	ZAR 1,003	0	0.0
					17,623,223	0.1
PREFERRED STOCKS						
INDUSTRIAL						
CONSUMER CYCLICAL - AUTOMOTIVE						
	Exide International Holdings LP(k)	0.00%		21,353	15,480,925	0.1
ENERGY						
	Gulfport Energy Corp.	10.00%		114	513,000	0.0
					15,993,925	0.1
EMERGING MARKETS - HARD CURRENCY						
INDUSTRIAL						
CONSUMER NON-CYCLICAL						
	BBFI Liquidating Trust(d) (k)	0.00%	12/30/2099	USD 19,467	8,273,132	0.1
	Tonon Luxembourg SA(f) (k)	6.50%	10/31/2024	4,691	469	0.0
	Virgolino de Oliveira Finance SA(g) (k)	10.50%	01/28/2018	27,458	2,746	0.0
	Virgolino de Oliveira Finance SA(g) (k)	10.88%	01/13/2020	8,270	827	0.0
	Virgolino de Oliveira Finance SA(g) (k)	11.75%	02/09/2022	32,498	3,250	0.0
					8,280,424	0.1
COMMUNICATIONS - MEDIA						
	VTR Finance NV	6.38%	07/15/2028	2,602	1,117,559	0.0
CAPITAL GOODS						
	Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	25,375	36,477	0.0
					9,434,460	0.1
EMERGING MARKETS - SOVEREIGNS						
PAKISTAN						
	Pakistan Government International Bond	7.38%	04/08/2031	8,716	3,748,839	0.0
UTILITY						
ELECTRIC						
	Terraform Global Operating LP	6.13%	03/01/2026	2,777	2,663,145	0.0
					15,846,444	0.1
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
	Elmwood CLO 15 Ltd., Series 2022-2A, Class E(c)	11.90%	04/22/2035	4,200	3,955,530	0.0
	Pikes Peak CLO 10, Series 2022-10A, Class E(c)	12.58%	04/22/2034	6,150	5,846,141	0.1
					9,801,671	0.1
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
UKRAINE						
	NAK Naftogaz Ukraine via Kondor Finance PLC(g)	7.38%	09/15/2022	10,054	2,293,569	0.0
	State Agency of Roads of Ukraine	6.25%	06/24/2030	35,107	6,084,482	0.1
	State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025	2,349	1,352,698	0.0
					9,730,749	0.1
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	Lloyds Banking Group PLC(d)	6.00%	06/07/2032	GBP 4,459	4,936,085	0.0
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Consumer Loan Underlying Bond Certificate Issuer Trust I						
	Series 2019-24, Class PT.	11.35%	08/15/2044	USD 783	758,937	0.0
	Series 2019-43, Class PT.	(14.91)%	11/15/2044	14	13,591	0.0
	Series 2018-20, Class PT.	11.77%	11/16/2043	189	177,757	0.0
	Series 2019-36, Class PT.	13.12%	10/17/2044	1,571	1,530,858	0.0
Consumer Loan Underlying Bond Club Certificate Issuer Trust I						
	Series 2018-4, Class PT.	6.57%	05/15/2043	30	28,201	0.0
	Series 2018-12, Class PT.	9.36%	06/15/2043	79	74,908	0.0
Consumer Loan Underlying Bond Credit Trust,						
	Series 2018-3, Class PT.	3.15%	03/16/2043	21	18,888	0.0
					2,603,140	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
COMMUNICATIONS - TELECOMMUNICATIONS					
Digicel Group Holdings Ltd.(a) (d)	7.00%	03/15/2023	USD 1,391	\$ 111,246	0.0%
CAPITAL GOODS					
Odebrecht Holdeco Finance Ltd.	0.00%	09/10/2058	20,393	61,179	0.0
				172,425	0.0
				502,979,755	3.5
Total Investments				\$ 13,879,465,332	99.2%
(cost \$16,209,549,785)					
Time Deposits					
ANZ, London(l)	2.09 %	—		980,357	0.0
BBH, Grand Cayman(l)	4.10 %	—		36,470	0.0
BNP Paribas, Paris(l)	0.74 %	—		52,460	0.0
HSBC, Paris(l)	1.53 %	—		4,641,100	0.0
HSBC, Singapore(l)	2.56 %	—		103,084	0.0
Scotiabank, Toronto(l)	3.33 %	—		294,948	0.0
Scotiabank, Toronto(l)	3.93 %	—		5,475,924	0.0
SMBC, London(l)	2.92 %	—		8,316,324	0.1
SMBC, London(l)	3.93 %	—		103,747,093	0.7
SMBC, Tokyo(l)	3.93 %	—		48,680,733	0.4
Standard Chartered Bank, Johannesburg(l)	5.62 %	—		4,487,386	0.0
Total Time Deposits				176,815,879	1.2
Other assets less liabilities				(59,396,039)	(0.4)
Net Assets				\$ 13,996,885,172	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	06/21/2023	2,298	\$ 290,201,211	\$ 287,752,688	\$ (2,448,523)
U.S. T-Note 2 Yr (CBT) Futures	06/30/2023	3,595	733,291,382	732,396,990	(894,392)
U.S. T-Note 5 Yr (CBT) Futures	06/30/2023	2,562	275,041,313	274,274,111	(767,202)
U.S. Ultra Bond (CBT) Futures	03/22/2023	164	22,077,938	22,068,250	(9,688)
Short					
U.S. 10 Yr Ultra Future	06/21/2023	2,078	243,380,563	243,515,625	(135,062)
U.S. T-Note 10 Yr (CBT) Futures	06/21/2023	2,060	230,117,273	230,011,875	105,398
U.S. Ultra Bond (CBT) Futures	06/21/2023	822	111,112,125	111,021,375	90,750
					\$ (4,058,719)
				Appreciation	\$ 196,148
				Depreciation	\$ (4,254,867)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	COP 159,104,554	USD 33,023	03/17/2023	\$ 385,180
Bank of America, NA.	GBP 50,464	USD 61,550	03/24/2023	823,932
Bank of America, NA.	CAD 19,000	USD 14,201	03/30/2023	272,767
Bank of America, NA.	EUR 386,563	USD 411,874	05/11/2023	1,308,070
Bank of America, NA.	USD 10,752	EUR 10,097	05/11/2023	(28,652)
Brown Brothers Harriman & Co.+	AUD 1,944,804	USD 1,309,149	03/02/2023	489,380
Brown Brothers Harriman & Co.+	CAD 83,668	USD 61,494	03/02/2023	175,510
Brown Brothers Harriman & Co.+	CHF 9,206	USD 9,811	03/02/2023	35,836
Brown Brothers Harriman & Co.+	EUR 136,632	USD 144,304	03/02/2023	(211,522)
Brown Brothers Harriman & Co.+	GBP 79,184	USD 94,598	03/02/2023	(651,205)
Brown Brothers Harriman & Co.+	NZD 119,053	USD 73,392	03/02/2023	(217,932)
Brown Brothers Harriman & Co.+	PLN 37,081	USD 8,277	03/02/2023	(58,869)
Brown Brothers Harriman & Co.+	SGD 204,305	USD 151,329	03/02/2023	(180,848)
Brown Brothers Harriman & Co.+	USD 1,336,159	AUD 1,944,804	03/02/2023	(27,497,030)
Brown Brothers Harriman & Co.+	USD 62,339	CAD 83,668	03/02/2023	(1,021,432)
Brown Brothers Harriman & Co.+	USD 9,942	CHF 9,206	03/02/2023	(166,053)
Brown Brothers Harriman & Co.+	USD 145,985	EUR 136,632	03/02/2023	(1,467,088)
Brown Brothers Harriman & Co.+	USD 95,450	GBP 79,184	03/02/2023	(203,222)
Brown Brothers Harriman & Co.+	USD 74,241	NZD 119,053	03/02/2023	(630,736)
Brown Brothers Harriman & Co.+	USD 8,322	PLN 37,081	03/02/2023	13,240
Brown Brothers Harriman & Co.+	USD 153,731	SGD 204,305	03/02/2023	(2,220,293)

PORTFOLIO OF INVESTMENTS (continued)

**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.+	USD 800,674	ZAR 14,330,103	03/02/2023	\$ (20,378,685)
Brown Brothers Harriman & Co.+	ZAR 14,330,103	USD 776,735	03/02/2023	(3,558,935)
Brown Brothers Harriman & Co.+	AUD 741,739	USD 511,418	03/08/2023	12,189,618
Brown Brothers Harriman & Co.+	CAD 43,792	USD 32,584	03/08/2023	488,084
Brown Brothers Harriman & Co.+	CNH 7,596	USD 1,107	03/08/2023	13,581
Brown Brothers Harriman & Co.+	GBP 42,244	USD 50,931	03/08/2023	111,956
Brown Brothers Harriman & Co.+	SGD 109,769	USD 82,851	03/08/2023	1,436,540
Brown Brothers Harriman & Co.+	USD 984,663	AUD 1,444,982	03/08/2023	(12,120,238)
Brown Brothers Harriman & Co.+	USD 63,660	CAD 86,074	03/08/2023	(575,174)
Brown Brothers Harriman & Co.+	USD 29,670	CNH 200,827	03/08/2023	(771,345)
Brown Brothers Harriman & Co.+	USD 98,039	GBP 81,679	03/08/2023	221,132
Brown Brothers Harriman & Co.+	USD 160,560	SGD 214,690	03/08/2023	(1,324,123)
Brown Brothers Harriman & Co.+	USD 788,172	ZAR 14,218,109	03/08/2023	(14,383,366)
Brown Brothers Harriman & Co.+	ZAR 7,333,693	USD 414,819	03/08/2023	15,698,700
Brown Brothers Harriman & Co.+	AUD 582,797	USD 401,983	03/17/2023	9,593,622
Brown Brothers Harriman & Co.+	CAD 42,394	USD 31,627	03/17/2023	553,219
Brown Brothers Harriman & Co.+	CNH 5,039	USD 732	03/17/2023	6,993
Brown Brothers Harriman & Co.+	EUR 64,547	USD 69,162	03/17/2023	822,536
Brown Brothers Harriman & Co.+	GBP 41,743	USD 50,315	03/17/2023	87,984
Brown Brothers Harriman & Co.+	PLN 39,204	USD 8,798	03/17/2023	(6,110)
Brown Brothers Harriman & Co.+	SGD 102,461	USD 76,810	03/17/2023	797,879
Brown Brothers Harriman & Co.+	USD 776,976	AUD 1,139,851	03/17/2023	(9,528,478)
Brown Brothers Harriman & Co.+	USD 62,218	CAD 84,018	03/17/2023	(637,827)
Brown Brothers Harriman & Co.+	USD 30,697	CNH 210,054	03/17/2023	(451,306)
Brown Brothers Harriman & Co.+	USD 131,040	EUR 123,161	03/17/2023	(649,665)
Brown Brothers Harriman & Co.+	USD 97,805	GBP 81,494	03/17/2023	248,100
Brown Brothers Harriman & Co.+	USD 17,079	PLN 76,310	03/17/2023	56,054
Brown Brothers Harriman & Co.+	USD 150,231	SGD 201,574	03/17/2023	(688,897)
Brown Brothers Harriman & Co.+	USD 464,624	ZAR 8,467,282	03/17/2023	(4,191,635)
Brown Brothers Harriman & Co.+	ZAR 4,380,724	USD 243,171	03/17/2023	4,955,490
Brown Brothers Harriman & Co.+	AUD 703,473	USD 479,811	03/24/2023	6,038,172
Brown Brothers Harriman & Co.+	CHF 9,408	USD 10,160	03/24/2023	144,302
Brown Brothers Harriman & Co.+	EUR 80,083	USD 85,342	03/24/2023	517,539
Brown Brothers Harriman & Co.+	NZD 126,391	USD 78,817	03/24/2023	667,579
Brown Brothers Harriman & Co.+	USD 940,475	AUD 1,387,616	03/24/2023	(5,947,620)
Brown Brothers Harriman & Co.+	USD 19,971	CHF 18,615	03/24/2023	(155,093)
Brown Brothers Harriman & Co.+	USD 164,661	EUR 155,180	03/24/2023	(296,599)
Brown Brothers Harriman & Co.+	USD 152,209	NZD 245,444	03/24/2023	(447,871)
Brown Brothers Harriman & Co.+	USD 373,524	ZAR 6,858,868	03/24/2023	(792,172)
Brown Brothers Harriman & Co.+	ZAR 3,499,738	USD 191,594	03/24/2023	1,408,668
Citibank, NA	INR 1,111,024	USD 13,364	03/16/2023	(69,329)
JPMorgan Chase Bank, NA	USD 35,425	EUR 33,133	05/11/2023	(233,864)
Royal Bank of Scotland PLC	EUR 386,563	USD 411,081	04/13/2023	1,159,584
UBS AG	USD 9,741	EUR 9,167	05/11/2023	(4,967)
				\$ (51,046,934)
			Appreciation	\$ 60,721,247
			Depreciation	\$ (111,768,181)

+ 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-NAHY Series 39, 5 Year Index	12/20/2027	USD 1,024,840	\$ 15,002,377	\$ 51,129,443
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 38, 5 Year Index	12/20/2027	EUR 634,100	22,253,387	46,971,009
Morgan Stanley & Co. LLC/(INTRCONX)	Ford Motor Company	06/20/2023	USD 6,370	77,188	134,733
Total				\$ 37,332,952	\$ 98,235,185

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 15,404	\$ (6,101,585)	\$ (7,207,361)	\$ 1,105,776
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 19,169	(7,592,723)	(8,262,375)	669,652
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 8,169	(3,235,799)	(3,883,260)	647,461
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,706	(675,702)	(208,917)	(466,785)

AB FCP I
Global High Yield Portfolio

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	\$ (1,351,403)	\$ (495,952)	\$ (855,451)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(49,879)	(1,301,524)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,824	(2,702,806)	(922,110)	(1,780,696)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,824	(2,702,806)	55,351	(2,758,157)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 12,716	(5,036,679)	(1,922,484)	(3,114,195)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 17,059	(6,757,015)	(3,577,710)	(3,179,305)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 689	(134,168)	(71,865)	(62,303)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 947	(184,481)	(121,567)	(62,914)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(343,819)	(215,214)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,166	(811,604)	(422,391)	(389,213)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,066	(408,504)	(208,196)	(194,308)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,228	(2,187,161)	(1,071,836)	(1,115,325)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 68,416	(13,327,351)	(6,103,207)	(7,224,144)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,722	(335,420)	(163,775)	(171,645)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,722	(335,420)	(623,685)	(172,735)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,367	(461,091)	(237,084)	(224,007)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,482	(678,219)	(368,309)	(309,910)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(642,513)	(475,553)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,081	(1,220,317)	(1,439,583)	219,266
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,081	(1,220,317)	(1,439,583)	219,266
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 10,127	(4,011,317)	(1,844,916)	(2,166,401)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 34,614	(13,710,795)	(6,628,116)	(7,082,679)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,548	(496,310)	(623,648)	127,338
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,096	(992,619)	(1,074,128)	81,509
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,096	(992,619)	(1,074,128)	81,509
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,548	(496,310)	(519,836)	23,526
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 18	(3,578)	(2,358)	(1,220)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,219	(237,365)	(118,695)	(118,670)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(268,368)	(290,665)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,873	(949,350)	(471,310)	(478,040)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,609	(1,677,099)	(1,118,889)	(558,210)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 14,349	(2,795,166)	(1,840,927)	(954,239)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 9,957	(1,939,621)	(969,396)	(970,225)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 50,365	(9,811,144)	(7,052,644)	(2,758,500)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(461,055)	(890,348)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,824	(2,702,806)	(922,110)	(1,780,696)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(367,941)	(191,092)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,791	(543,604)	(265,243)	(278,361)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(280,639)	(278,394)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(795,379)	(322,687)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(744,096)	(373,970)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,609	(1,677,099)	(1,195,731)	(481,368)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(558,062)	(560,004)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,609	(1,677,099)	(1,103,824)	(573,275)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,479	(2,236,133)	(1,510,330)	(725,803)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 14,349	(2,795,166)	(1,988,447)	(806,719)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 28,698	(5,590,332)	(3,764,276)	(1,826,056)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,162	(2,440,634)	(2,817,882)	377,248
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 4,772	(1,890,343)	(2,059,781)	169,438
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 4,772	(1,890,343)	(1,903,422)	13,079
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 4,772	(1,890,343)	(1,892,291)	1,948
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 4,772	(1,890,072)	(1,880,891)	(9,181)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 4,772	(1,890,072)	(1,869,761)	(20,311)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 5,446	(2,157,110)	(1,904,084)	(253,026)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 5,446	(2,157,110)	(1,891,510)	(265,600)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(301,729)	(1,049,674)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 12,739	(2,481,549)	(3,175,790)	694,241
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 12,739	(2,481,548)	(2,945,005)	463,457
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 746	(145,349)	(90,549)	(54,800)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(738,058)	(380,009)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,630	(1,291,590)	(622,335)	(669,255)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 14,349	(2,795,166)	(1,789,140)	(1,006,026)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 10,911	(2,125,444)	(1,034,195)	(1,091,249)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,689	(2,276,942)	(1,153,729)	(1,123,213)
Total				<u>\$ (154,474,389)</u>	<u>\$ (104,905,754)</u>	<u>\$ (49,568,635)</u>
					Appreciation	\$ 4,894,714
					Depreciation	\$ (54,463,349)
Total for Swaps						<u>\$ 48,666,550</u>

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- (a) Pay-In-Kind Payments (PIK)
 - (b) Convertible security.
 - (c) Floating Rate Security. Stated interest rate was in effect at February 28, 2023.
 - (d) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
 - (e) Variable rate coupon, rate shown as of February 28, 2023.
 - (f) Defaulted.
 - (g) Defaulted matured security.
 - (h) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
 - (i) IO - Interest Only.
 - (j) Inverse interest only security.
 - (k) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
 - (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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	4.80%	04/18/2026	USD 7,000	\$ 6,728,468	0.0%
AIB Group PLC	4.26%	04/10/2025	60,316	58,939,483	0.3
AIB Group PLC	7.58%	10/14/2026	46,209	47,381,895	0.3
Ally Financial, Inc.	6.70%	02/14/2033	15,076	14,282,689	0.1
Ally Financial, Inc.	7.10%	11/15/2027	19,842	20,615,537	0.1
Ally Financial, Inc.	8.00%	11/01/2031	29,727	32,161,245	0.2
AmSouth Bancorp	6.75%	11/01/2025	11,929	12,149,594	0.1
Australia & New Zealand Banking Group Ltd.	4.40%	05/19/2026	8,780	8,419,867	0.0
Australia & New Zealand Banking Group Ltd./ United Kingdom(a)	6.75%	06/15/2026	43,923	43,378,780	0.2
Banco Bilbao Vizcaya Argentaria SA, Series 9(a)	6.50%	03/05/2025	48,200	46,031,000	0.2
Banco Santander SA	4.18%	03/24/2028	13,200	12,321,949	0.1
Banco Santander SA	5.18%	11/19/2025	74,800	73,733,089	0.4
Bank of America Corp.	6.20%	11/10/2028	21,981	22,597,019	0.1
Bank of America Corp., Series B	8.05%	06/15/2027	34,006	36,218,756	0.2
Bank of America Corp., Series X(a)	6.25%	09/05/2024	5,657	5,638,549	0.0
Bank of Ireland Group PLC	6.25%	09/16/2026	11,177	11,202,693	0.1
Barclays PLC	7.39%	11/02/2028	37,126	39,004,735	0.2
Barclays PLC(a)	8.00%	03/15/2029	26,640	25,997,489	0.1
BNP Paribas SA	4.63%	03/13/2027	13,920	13,357,232	0.1
BNP Paribas SA(a)	7.75%	08/16/2029	18,753	19,088,611	0.1
BPCE SA	4.50%	03/15/2025	13,000	12,552,359	0.1
BPCE SA	4.63%	07/11/2024	21,672	21,182,273	0.1
BPCE SA	5.15%	07/21/2024	23,413	23,032,937	0.1
BPCE SA	5.98%	01/18/2027	30,162	30,124,288	0.2
Capital One Financial Corp.	4.93%	05/10/2028	19,600	18,960,017	0.1
Capital One Financial Corp.	5.47%	02/01/2029	16,262	15,955,378	0.1
Capital One Financial Corp.	5.82%	02/01/2034	9,700	9,419,200	0.1
Citigroup, Inc.(a)	3.88%	02/18/2026	24,915	22,351,480	0.1
Citigroup, Inc.(a) (b)	8.87%	04/30/2023	6,148	6,181,516	0.0
Citigroup, Inc., Series P(a)	5.95%	05/15/2025	10,465	10,201,290	0.1
Citigroup, Inc., Series U(a)	5.00%	09/12/2024	26,500	25,205,373	0.1
Citigroup, Inc., Series V(a)	4.70%	01/30/2025	9,977	9,120,641	0.0
Citigroup, Inc., Series W(a)	4.00%	12/10/2025	16,145	14,742,387	0.1
Commerzbank AG	8.13%	09/19/2023	12,284	12,339,389	0.1
Credit Agricole SA(a)	8.13%	12/23/2025	21,494	21,711,519	0.1
Credit Agricole SA	8.13%	03/23/2171	19,693	19,934,635	0.1
Credit Suisse Group AG(a)	7.50%	12/11/2023	2,004	1,848,690	0.0
Danske Bank A/S	4.30%	04/01/2028	34,018	32,106,921	0.2
Danske Bank A/S	6.47%	01/09/2026	45,279	45,609,100	0.2
Deutsche Bank AG/New York NY	3.96%	11/26/2025	11,625	11,157,457	0.1
Deutsche Bank AG/New York NY	6.12%	07/14/2026	24,309	24,287,978	0.1
Deutsche Bank AG/New York NY	6.72%	01/18/2029	17,431	17,599,780	0.1
Deutsche Bank AG/New York NY	7.08%	02/10/2034	15,946	15,465,813	0.1
Discover Bank	4.68%	08/09/2028	42,248	40,798,018	0.2
Discover Financial Services	6.70%	11/29/2032	8,741	9,031,863	0.0
Dresdner Funding Trust I	8.15%	06/30/2031	11,620	12,497,875	0.1
First-Citizens Bank & Trust Co.	2.97%	09/27/2025	2,736	2,598,972	0.0
Goldman Sachs Group, Inc. (The), Series P(a) (c)	7.73%	03/31/2023	5,804	5,743,775	0.0
HSBC Holdings PLC	4.76%	03/29/2033	17,054	15,265,402	0.1
HSBC Holdings PLC(a)	6.38%	03/30/2025	9,850	9,644,346	0.1
HSBC Holdings PLC(a)	6.50%	03/23/2028	17,335	16,213,629	0.1
HSBC Holdings PLC	7.34%	11/03/2026	38,000	39,547,480	0.2
HSBC Holdings PLC	8.11%	11/03/2033	15,000	16,473,363	0.1
ING Groep NV(a)	6.75%	04/16/2024	31,733	31,108,458	0.2
Intesa Sanpaolo SpA	5.02%	06/26/2024	29,505	28,449,215	0.2
Intesa Sanpaolo SpA	5.71%	01/15/2026	3,000	2,882,287	0.0
Intesa Sanpaolo SpA	7.00%	11/21/2025	7,544	7,709,048	0.0
JPMorgan Chase & Co.	4.32%	04/26/2028	43,463	41,531,469	0.2
JPMorgan Chase & Co.	4.57%	06/14/2030	17,051	16,188,517	0.1
KBC Group NV	5.80%	01/19/2029	6,983	6,914,287	0.0
Lloyds Banking Group PLC	0.00%	03/06/2029	16,838	16,835,582	0.1
Lloyds Banking Group PLC	4.58%	12/10/2025	22,665	21,784,940	0.1
Lloyds Banking Group PLC(a)	7.50%	06/27/2024	25,585	25,211,884	0.1
Lloyds Banking Group PLC	7.95%	11/15/2033	11,000	12,010,991	0.1
Mitsubishi UFJ Financial Group, Inc.	5.02%	07/20/2028	19,113	18,725,938	0.1
Mitsubishi UFJ Financial Group, Inc.	5.48%	02/22/2031	5,467	5,418,520	0.0
Mizuho Financial Group Cayman 3 Ltd.	4.60%	03/27/2024	17,908	17,647,334	0.1
Mizuho Financial Group, Inc.	5.41%	09/13/2028	32,219	32,058,366	0.2
Mizuho Financial Group, Inc.	5.67%	05/27/2029	19,544	19,488,508	0.1
Mizuho Financial Group, Inc.	5.74%	05/27/2031	19,544	19,518,243	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Morgan Stanley	4.21%	04/20/2028	USD 17,502	\$ 16,638,246	0.1%
Morgan Stanley	5.12%	02/01/2029	3,046	2,992,487	0.0
Morgan Stanley	6.30%	10/18/2028	58,487	60,153,868	0.3
NatWest Group PLC	7.47%	11/10/2026	13,274	13,798,294	0.1
Nordea Bank Abp(a)	6.63%	03/26/2026	59,046	57,212,637	0.3
PNC Bank NA	5.90%	04/01/2026	7,500	7,488,587	0.0
Santander Holdings USA, Inc.	2.49%	01/06/2028	11,140	9,711,557	0.1
Santander Holdings USA, Inc.	4.40%	07/13/2027	42,389	40,255,052	0.2
Santander Holdings USA, Inc.	5.81%	09/09/2026	7,436	7,441,834	0.0
Santander UK Group Holdings PLC	6.83%	11/21/2026	57,306	58,283,247	0.3
Skandinaviska Enskilda Banken AB(a)	6.88%	06/30/2027	600	588,491	0.0
Societe Generale SA	4.25%	04/14/2025	11,148	10,691,806	0.1
Societe Generale SA	4.25%	08/19/2026	17,260	16,299,787	0.1
Societe Generale SA	4.75%	11/24/2025	22,112	21,381,783	0.1
Societe Generale SA	6.45%	01/12/2027	6,504	6,559,318	0.0
Standard Chartered PLC	2.82%	01/30/2026	17,000	16,029,966	0.1
Standard Chartered PLC	6.17%	01/09/2027	17,951	18,133,414	0.1
Standard Chartered PLC(a) (c)	6.31%	01/30/2027	34,013	30,245,248	0.2
Standard Chartered PLC(a)	7.75%	04/02/2023	2,493	2,494,163	0.0
Standard Chartered PLC	7.75%	02/15/2172	881	885,790	0.0
Standard Chartered PLC	7.78%	11/16/2025	18,560	19,178,000	0.1
Sumitomo Mitsui Financial Group, Inc.	5.71%	01/13/2030	47,514	47,815,419	0.3
Svenska Handelsbanken AB(a)	4.38%	03/01/2027	1,800	1,614,091	0.0
Svenska Handelsbanken AB(a)	4.75%	03/01/2031	13,600	11,633,926	0.1
Swedbank AB, Series NC5(a)	5.63%	09/17/2024	13,600	13,042,460	0.1
Synchrony Bank	5.63%	08/23/2027	13,761	13,474,686	0.1
UBS AG	5.13%	05/15/2024	7,742	7,664,146	0.0
UBS Group AG	4.49%	05/12/2026	4,473	4,365,682	0.0
UBS Group AG(a)	7.00%	01/31/2024	12,992	12,979,827	0.1
UBS Group AG(a)	7.00%	02/19/2025	28,847	28,712,339	0.2
UniCredit SpA	4.63%	04/12/2027	1,425	1,359,959	0.0
UniCredit SpA	7.83%	12/04/2023	67,650	68,577,816	0.4
				<u>2,089,341,337</u>	<u>11.3</u>
BROKERAGE					
Charles Schwab Corp. (The), Series G(a)	5.38%	06/01/2025	19,303	19,148,098	0.1
Nomura Holdings, Inc.	5.71%	01/09/2026	41,652	41,590,808	0.2
				<u>60,738,906</u>	<u>0.3</u>
FINANCE					
Aircastle Ltd.	2.85%	01/26/2028	8,142	6,918,659	0.0
Aircastle Ltd.	4.13%	05/01/2024	4,820	4,706,768	0.0
Aircastle Ltd.	4.25%	06/15/2026	1,132	1,072,686	0.0
Aircastle Ltd.	4.40%	09/25/2023	12,230	12,123,280	0.1
Aircastle Ltd.	5.25%	08/11/2025	46,031	45,022,300	0.3
Aviation Capital Group LLC	1.95%	01/30/2026	5,354	4,726,095	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	13,175	11,342,454	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	8,286	7,272,720	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	117	109,795	0.0
Aviation Capital Group LLC	4.88%	10/01/2025	4,985	4,755,405	0.0
Synchrony Financial	2.88%	10/28/2031	18	13,548	0.0
Synchrony Financial	3.95%	12/01/2027	24,323	22,172,328	0.1
Synchrony Financial	4.88%	06/13/2025	17,086	16,632,662	0.1
Synchrony Financial	5.15%	03/19/2029	264	248,054	0.0
				<u>137,116,754</u>	<u>0.7</u>
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	31,826	39,041,151	0.2
Allstate Corp. (The)	6.50%	05/15/2057	8,665	8,406,042	0.0
Allstate Corp. (The), Series B	5.75%	08/15/2053	35,856	35,283,096	0.2
Argentum Netherlands BV for Swiss Re Ltd.	5.63%	08/15/2052	21,351	20,555,534	0.1
Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	18,619	18,016,545	0.1
Cloverie PLC for Zurich Insurance Co., Ltd.	5.63%	06/24/2046	3,300	3,239,673	0.0
Hartford Financial Services Group, Inc. (The), Series ICON(c)	6.99%	02/12/2047	61,341	53,206,044	0.3
Liberty Mutual Group, Inc.	7.80%	03/15/2037	6,501	7,122,801	0.0
MetLife Capital Trust IV	7.88%	12/15/2037	11,997	12,938,511	0.1
MetLife, Inc.	6.40%	12/15/2036	7,456	7,476,703	0.0
MetLife, Inc.	10.75%	08/01/2039	8,590	11,576,936	0.1
Nationwide Mutual Insurance Co.(c)	7.06%	12/15/2024	1,000	1,000,583	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	42,601	41,854,248	0.2
Prudential Financial, Inc.	5.63%	06/15/2043	52,407	52,223,195	0.3
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	15,690	14,928,339	0.1
Voya Financial, Inc.	5.65%	05/15/2053	68,904	68,667,606	0.4
				<u>395,537,007</u>	<u>2.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
REITs					
Boston Properties LP	6.75%	12/01/2027	USD 19,653	\$ 20,402,716	0.1%
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	14,960	14,670,505	0.1
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	5,190	5,063,940	0.0
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	9,147	6,840,013	0.1
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	13,581	11,211,791	0.1
Office Properties Income Trust	3.45%	10/15/2031	9,432	6,287,456	0.0
Omega Healthcare Investors, Inc.	4.50%	01/15/2025	3,865	3,766,758	0.0
SITE Centers Corp.	4.70%	06/01/2027	18,600	17,439,483	0.1
Spirit Realty LP	4.00%	07/15/2029	14,882	13,122,326	0.1
STORE Capital Corp.	4.63%	03/15/2029	4,573	4,022,266	0.0
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	1,235	1,226,277	0.0
VICI Properties LP/VICI Note Co., Inc.	5.75%	02/01/2027	19,477	19,001,651	0.1
				<u>123,055,182</u>	<u>0.7</u>
TRANSPORTATION - SERVICES					
Aviation Capital Group LLC	4.38%	01/30/2024	35,753	35,102,391	0.2
Aviation Capital Group LLC	5.50%	12/15/2024	30,672	30,288,479	0.2
				<u>65,390,870</u>	<u>0.4</u>
				<u>2,871,180,056</u>	<u>15.5</u>
INDUSTRIAL					
BASIC					
Arconic Corp.	6.00%	05/15/2025	29,005	29,014,543	0.2
Celanese US Holdings LLC	5.90%	07/05/2024	8,615	8,604,429	0.1
Celanese US Holdings LLC	6.05%	03/15/2025	16,115	16,055,666	0.1
CF Industries, Inc.	4.95%	06/01/2043	5,949	4,979,913	0.0
CF Industries, Inc.	5.15%	03/15/2034	367	341,349	0.0
CF Industries, Inc.	5.38%	03/15/2044	14,821	13,080,363	0.1
Freeport-McMoRan, Inc.	5.40%	11/14/2034	9,609	9,079,910	0.1
Glencore Funding LLC	4.88%	03/12/2029	8,414	8,129,469	0.0
Huntsman International LLC	4.50%	05/01/2029	13,936	12,703,384	0.1
MEGlobal Canada ULC	5.00%	05/18/2025	5,875	5,749,422	0.0
MEGlobal Canada ULC	5.88%	05/18/2030	3,112	3,175,018	0.0
Olin Corp.	5.63%	08/01/2029	26,838	25,549,291	0.1
Rohm & Haas Co.	7.85%	07/15/2029	19,000	21,073,696	0.1
				<u>157,536,453</u>	<u>0.9</u>
CAPITAL GOODS					
General Electric Co., Series D(a) (c)	8.10%	06/15/2023	41,196	41,142,877	0.2
Parker-Hannifin Corp.	4.50%	09/15/2029	31,682	30,267,822	0.2
Regal Rexnord Corp.	6.30%	02/15/2030	7,050	6,908,476	0.0
Regal Rexnord Corp.	6.40%	04/15/2033	8,346	8,177,347	0.0
Trane Technologies Financing Ltd.	5.25%	03/03/2033	12,407	12,306,533	0.1
				<u>98,803,055</u>	<u>0.5</u>
COMMUNICATIONS - MEDIA					
Directv Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	28,188	25,286,845	0.1
Discovery Communications LLC	4.13%	05/15/2029	11,316	10,136,789	0.1
Paramount Global	4.95%	01/15/2031	20,000	17,894,593	0.1
Time Warner Entertainment Co. LP	8.38%	07/15/2033	15,020	16,861,116	0.1
Warnermedia Holdings, Inc.	4.05%	03/15/2029	1,895	1,693,536	0.0
Warnermedia Holdings, Inc.	4.28%	03/15/2032	19,532	16,866,928	0.1
				<u>88,739,807</u>	<u>0.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	7.13%	12/15/2031	3,042	3,297,662	0.0
British Telecommunications PLC	5.13%	12/04/2028	10,440	10,238,332	0.1
British Telecommunications PLC	9.63%	12/15/2030	39,776	48,001,230	0.3
Level 3 Financing, Inc.	3.88%	11/15/2029	44,770	33,945,184	0.2
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	03/20/2025	8,013	7,915,021	0.0
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	03/20/2028	9,140	9,028,506	0.0
				<u>112,425,935</u>	<u>0.6</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Co.	6.13%	10/01/2025	14	14,153	0.0
General Motors Co.	6.25%	10/02/2043	7,450	7,011,480	0.1
General Motors Co.	6.80%	10/01/2027	15	15,651	0.0
General Motors Financial Co., Inc.	4.00%	10/06/2026	62	58,792	0.0
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	27,594	24,749,457	0.1
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	10,525	10,041,397	0.1
Lear Corp.	3.50%	05/30/2030	7,020	6,003,433	0.0
Lear Corp.	4.25%	05/15/2029	2,000	1,829,981	0.0
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028	23,303	18,641,593	0.1
Nissan Motor Co., Ltd.	4.35%	09/17/2027	20,699	18,852,124	0.1
				<u>87,218,061</u>	<u>0.5</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT					
Hasbro, Inc.	3.90%	11/19/2029	USD 16,713	\$ 14,735,465	0.1%
Mattel, Inc.	3.75%	04/01/2029	5,000	4,326,034	0.0
				<u>19,061,499</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER					
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026	17,897	15,726,425	0.1
International Game Technology PLC	5.25%	01/15/2029	3,337	3,094,239	0.0
International Game Technology PLC	6.25%	01/15/2027	35,757	35,019,053	0.2
MDC Holdings, Inc.	2.50%	01/15/2031	7,000	5,170,877	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	3,723	3,135,629	0.0
Owens Corning	7.00%	12/01/2036	1,449	1,579,874	0.0
PulteGroup, Inc.	6.38%	05/15/2033	6,352	6,431,973	0.1
PulteGroup, Inc.	7.88%	06/15/2032	1,500	1,674,647	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	1,700	1,342,799	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/06/2031	20,600	15,685,775	0.1
				<u>88,861,291</u>	<u>0.5</u>
CONSUMER CYCLICAL - RETAILERS					
AutoNation, Inc.	3.85%	03/01/2032	10,000	8,384,084	0.1
Macy's Retail Holdings LLC	5.88%	04/01/2029	8,500	7,727,152	0.0
Macy's Retail Holdings LLC	5.88%	03/15/2030	4,040	3,560,527	0.0
Ross Stores, Inc.	4.70%	04/15/2027	14,291	13,996,302	0.1
				<u>33,668,065</u>	<u>0.2</u>
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	4.80%	02/14/2029	38,826	37,247,317	0.2
BAT Capital Corp.	4.91%	04/02/2030	1,500	1,385,516	0.0
BAT Capital Corp.	7.75%	10/19/2032	11,741	12,605,928	0.1
BAT International Finance PLC.	4.45%	03/16/2028	36,222	33,842,188	0.2
Newell Brands, Inc.	6.38%	09/15/2027	16,159	16,065,253	0.1
Newell Brands, Inc.	6.63%	09/15/2029	16,159	16,020,296	0.1
Philip Morris International, Inc.	5.63%	11/17/2029	13,881	14,068,922	0.1
Pilgrim's Pride Corp.	4.25%	04/15/2031	6,202	5,194,175	0.0
Smithfield Foods, Inc.	3.00%	10/15/2030	4,774	3,710,400	0.0
				<u>140,139,995</u>	<u>0.8</u>
ENERGY					
Boardwalk Pipelines LP.	4.45%	07/15/2027	6,893	6,567,215	0.0
Boardwalk Pipelines LP.	4.80%	05/03/2029	19,313	18,305,446	0.1
Cenovus Energy, Inc.	6.75%	11/15/2039	191	199,459	0.0
Cheniere Energy Partners LP.	4.50%	10/01/2029	4,266	3,867,319	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	12,633	11,961,794	0.1
Enbridge Energy Partners LP.	7.38%	10/15/2045	6,505	7,364,307	0.0
Energy Transfer LP	4.40%	03/15/2027	71,587	68,364,417	0.4
Energy Transfer LP	4.95%	05/15/2028	6,435	6,200,767	0.0
Energy Transfer LP	5.50%	06/01/2027	23,075	22,930,676	0.1
Energy Transfer LP	8.25%	11/15/2029	11,355	12,724,163	0.1
Eni SpA	4.25%	05/09/2029	12,712	11,670,206	0.1
Eni SpA, Series X-R	4.75%	09/12/2028	1,500	1,466,025	0.0
EnLink Midstream LLC.	5.63%	01/15/2028	17,787	17,045,970	0.1
EnLink Midstream Partners LP.	5.05%	04/01/2045	12,996	9,980,872	0.1
EnLink Midstream Partners LP.	5.45%	06/01/2047	10,303	8,153,612	0.0
EnLink Midstream Partners LP.	5.60%	04/01/2044	1,916	1,572,892	0.0
EQT Corp.	5.70%	04/01/2028	8,138	8,011,162	0.0
Hess Corp.	7.30%	08/15/2031	45,274	49,133,168	0.2
Hess Corp.	7.88%	10/01/2029	16,239	17,864,739	0.1
Kinder Morgan Energy Partners LP.	7.30%	08/15/2033	9,000	9,793,044	0.1
Marathon Oil Corp.	4.40%	07/15/2027	201	191,461	0.0
Marathon Oil Corp.	6.80%	03/15/2032	10,144	10,464,548	0.1
ONEOK, Inc.	4.35%	03/15/2029	21,411	19,898,934	0.1
ONEOK, Inc.	6.10%	11/15/2032	12,074	12,147,588	0.1
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	9,649	9,250,442	0.1
Suncor Energy, Inc.	7.15%	02/01/2032	12,130	13,162,628	0.1
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	6.50%	07/15/2027	15,917	16,092,479	0.1
Tennessee Gas Pipeline Co. LLC.	7.00%	10/15/2028	19,360	20,522,258	0.1
Var Energi ASA	7.50%	01/15/2028	16,538	17,054,492	0.1
Var Energi ASA	8.00%	11/15/2032	22,203	23,199,330	0.1
Western Midstream Operating LP.	3.95%	06/01/2025	21,298	20,269,582	0.1
Western Midstream Operating LP.	4.50%	03/01/2028	4,159	3,839,464	0.0
Western Midstream Operating LP.	4.65%	07/01/2026	12,047	11,450,615	0.1
Western Midstream Operating LP.	4.75%	08/15/2028	7,998	7,406,646	0.0
				<u>478,127,720</u>	<u>2.6</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
SERVICES						
	Expedia Group, Inc.	6.25%	05/01/2025	USD 32,879	\$ 33,132,591	0.2%
	Global Payments, Inc.	5.30%	08/15/2029	21,238	20,440,312	0.1
					<u>53,572,903</u>	<u>0.3</u>
TECHNOLOGY						
	Broadcom, Inc.	4.00%	04/15/2029	3,991	3,613,656	0.0
	Broadcom, Inc.	4.15%	04/15/2032	19,296	17,020,196	0.1
	Broadcom, Inc.	4.93%	05/15/2037	10,043	8,732,314	0.1
	Entegris Escrow Corp.	4.75%	04/15/2029	35,879	32,627,440	0.2
	HP, Inc.	4.75%	01/15/2028	33,320	32,078,729	0.2
	Leidos, Inc.	7.13%	07/01/2032	2,000	2,128,800	0.0
	Micron Technology, Inc.	6.75%	11/01/2029	30,883	31,852,617	0.2
	NXP BV/NXP Funding LLC	5.35%	03/01/2026	21,052	20,867,795	0.1
	SK Hynix, Inc.	6.25%	01/17/2026	3,141	3,133,116	0.0
	SK Hynix, Inc.	6.38%	01/17/2028	4,544	4,471,296	0.0
	SK Hynix, Inc.	6.50%	01/17/2033	5,000	4,904,700	0.0
	Western Digital Corp.	2.85%	02/01/2029	864	679,337	0.0
	Western Digital Corp.	3.10%	02/01/2032	2,576	1,855,004	0.0
	Western Digital Corp.	4.75%	02/15/2026	8,564	8,073,113	0.0
					<u>172,038,113</u>	<u>0.9</u>
TRANSPORTATION - AIRLINES						
	Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	31,075	29,367,118	0.1
	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	53,233	53,181,326	0.3
					<u>82,548,444</u>	<u>0.4</u>
TRANSPORTATION - RAILROADS						
	BNSF Funding Trust I	6.61%	12/15/2055	5,597	5,443,749	0.0
TRANSPORTATION - SERVICES						
	AerCap Global Aviation Trust	6.50%	06/15/2045	24,752	23,899,324	0.1
					<u>1,642,084,414</u>	<u>8.9</u>
UTILITY						
ELECTRIC						
	Enel Finance International NV	7.50%	10/14/2032	30,164	32,618,892	0.2
	NextEra Energy Capital Holdings, Inc.	6.05%	03/01/2025	6,475	6,518,160	0.0
	NRG Energy, Inc.	3.75%	06/15/2024	10,265	9,941,691	0.1
					<u>49,078,743</u>	<u>0.3</u>
					<u>4,562,343,213</u>	<u>24.7</u>
GOVERNMENTS - TREASURIES						
UNITED STATES						
	U.S. Treasury Bonds	3.38%	08/15/2042	200,555	180,092,133	1.0
	U.S. Treasury Bonds	6.13%	11/15/2027	344,064	371,159,472	2.0
	U.S. Treasury Bonds(d)	6.13%	08/15/2029	537,115	597,036,336	3.2
	U.S. Treasury Bonds	6.25%	05/15/2030	747,077	847,815,929	4.6
	U.S. Treasury Bonds	6.75%	08/15/2026	13,643	14,621,352	0.1
	U.S. Treasury Bonds(d)	7.63%	02/15/2025	217,311	228,278,110	1.2
	U.S. Treasury Notes	2.63%	05/31/2027	72,073	67,433,114	0.4
	U.S. Treasury Notes	3.13%	08/31/2027	901,516	860,243,325	4.6
	U.S. Treasury Notes	3.88%	11/30/2027	38,199	37,644,021	0.2
	U.S. Treasury Notes	3.88%	12/31/2027	235,044	231,555,152	1.2
	U.S. Treasury Notes	4.13%	01/31/2025	109,300	107,882,510	0.6
	U.S. Treasury Notes	4.13%	10/31/2027	196,283	195,239,849	1.1
	U.S. Treasury Notes	4.13%	11/15/2032	307,002	311,655,187	1.7
	U.S. Treasury Notes	4.50%	11/30/2024	89,108	88,453,112	0.5
					<u>4,139,109,602</u>	<u>22.4</u>
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
	ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	21,002	16,297,667	0.1
	Cleveland-Cliffs, Inc.	6.75%	03/15/2026	1,879	1,898,736	0.0
	CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	29,221	26,219,822	0.1
	Element Solutions, Inc.	3.88%	09/01/2028	7,512	6,507,837	0.0
	FMG Resources (August 2006) Pty Ltd.	4.38%	04/01/2031	7,000	5,885,827	0.0
	FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	7,573	6,980,772	0.0
	FMG Resources (August 2006) Pty Ltd.	6.13%	04/15/2032	49,506	46,702,354	0.3
	Graphic Packaging International LLC	4.75%	07/15/2027	4,299	4,036,797	0.0
	Ingevity Corp.	3.88%	11/01/2028	2,000	1,715,056	0.0
	Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	27,796	24,156,042	0.1
	SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	30,671	27,560,622	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Sealed Air Corp.....	6.13%	02/01/2028	USD 8,825	\$ 8,690,306	0.1%
WR Grace Holdings LLC	4.88%	06/15/2027	15,091	13,872,201	0.1
				<u>190,524,039</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	3,434,435	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	4,000	3,654,542	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	5,709	5,502,049	0.0
Bombardier, Inc.	7.88%	04/15/2027	25,720	25,552,459	0.1
Chart Industries, Inc.	7.50%	01/01/2030	9,186	9,326,653	0.1
Clean Harbors, Inc.	5.13%	07/15/2029	4,501	4,209,297	0.0
Clean Harbors, Inc.	6.38%	02/01/2031	4,620	4,604,569	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	19,423	18,621,565	0.1
Griffon Corp.	5.75%	03/01/2028	41,527	38,232,659	0.2
JELD-WEN, Inc.	4.63%	12/15/2025	7,955	7,149,567	0.1
LSB Industries, Inc.	6.25%	10/15/2028	4,104	3,735,537	0.0
Moog, Inc.	4.25%	12/15/2027	4,000	3,676,489	0.0
Stevens Holding Co., Inc.	6.13%	10/01/2026	4,933	5,009,921	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027	21,995	20,051,725	0.1
Triumph Group, Inc.	8.88%	06/01/2024	8,637	9,025,489	0.1
WESCO Distribution, Inc.	7.13%	06/15/2025	10,456	10,564,201	0.1
WESCO Distribution, Inc.	7.25%	06/15/2028	9,211	9,358,974	0.1
				<u>181,710,131</u>	<u>1.0</u>
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	13,968	10,674,312	0.1
Altice Financing SA.	5.00%	01/15/2028	42,199	35,011,782	0.2
Altice Financing SA.	5.75%	08/15/2029	24,913	20,529,441	0.1
AMC Networks, Inc.	4.75%	08/01/2025	16,866	15,952,800	0.1
Banjay Entertainment SASU	5.38%	03/01/2025	3,926	3,812,423	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	10,354	8,537,992	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	63,959	49,789,079	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	10,382	8,455,898	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	7.38%	03/01/2031	17,363	16,846,661	0.1
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	35,171	31,393,349	0.2
CSC Holdings LLC	3.38%	02/15/2031	7,991	5,480,979	0.0
CSC Holdings LLC	5.00%	11/15/2031	23,052	12,289,372	0.1
CSC Holdings LLC	5.75%	01/15/2030	37,402	21,411,742	0.1
DISH DBS Corp.	5.13%	06/01/2029	7,462	4,410,734	0.0
DISH DBS Corp.	5.25%	12/01/2026	32,078	26,799,056	0.1
DISH DBS Corp.	5.75%	12/01/2028	28,439	22,714,356	0.1
DISH DBS Corp.	7.75%	07/01/2026	5,157	3,999,418	0.0
Gray Escrow II, Inc.	5.38%	11/15/2031	44,997	33,410,143	0.2
iHeartCommunications, Inc.	4.75%	01/15/2028	11,469	9,676,617	0.1
iHeartCommunications, Inc.	5.25%	08/15/2027	3,725	3,249,971	0.0
iHeartCommunications, Inc.	6.38%	05/01/2026	8,252	7,773,496	0.0
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	32,037	27,009,336	0.2
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	25,707	23,834,997	0.1
McGraw-Hill Education, Inc.	5.75%	08/01/2028	40,341	35,330,950	0.2
National CineMedia LLC	5.88%	04/15/2028	14,789	4,649,066	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030	19,585	14,408,571	0.1
Sirius XM Radio, Inc.	3.88%	09/01/2031	10,359	8,056,424	0.0
Sirius XM Radio, Inc.	4.00%	07/15/2028	5,813	4,974,913	0.0
Sirius XM Radio, Inc.	5.00%	08/01/2027	19,575	17,964,158	0.1
Sirius XM Radio, Inc.	5.50%	07/01/2029	30,696	27,670,239	0.2
Summer BC Bidco B LLC	5.50%	10/31/2026	700	601,731	0.0
Univision Communications, Inc.	4.50%	05/01/2029	11,302	9,533,134	0.1
Univision Communications, Inc.	6.63%	06/01/2027	27,939	26,627,632	0.1
Univision Communications, Inc.	7.38%	06/30/2030	16,494	15,649,783	0.1
Virgin Media Secured Finance PLC	4.50%	08/15/2030	946	783,418	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030	794	634,746	0.0
Ziggo BV	4.88%	01/15/2030	24,189	20,487,043	0.1
				<u>590,435,762</u>	<u>3.2</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Connect Finco SARM/Connect US Finco LLC	6.75%	10/01/2026	40,042	37,138,955	0.2
Consolidated Communications, Inc.	5.00%	10/01/2028	5,895	3,932,478	0.0
Consolidated Communications, Inc.	6.50%	10/01/2028	36,075	26,001,312	0.1
Embarq Corp.	8.00%	06/01/2036	21,303	9,259,127	0.1
Iliad Holding SASU	6.50%	10/15/2026	14,216	13,347,848	0.1
Iliad Holding SASU	7.00%	10/15/2028	9,698	8,955,318	0.1
Telecom Italia Capital SA	7.20%	07/18/2036	9,850	8,685,529	0.0
Telecom Italia Capital SA	7.72%	06/04/2038	7,678	6,980,253	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	6,675	5,515,268	0.0
				<u>119,816,088</u>	<u>0.6</u>

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
CONSUMER CYCLICAL - AUTOMOTIVE						
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	USD 4,888	\$	4,509,478	0.0%
American Axle & Manufacturing, Inc.	6.88%	07/01/2028	10,159		9,115,583	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	20,680		20,297,811	0.1
Dana, Inc.	4.25%	09/01/2030	5,591		4,513,465	0.0
Dana, Inc.	5.38%	11/15/2027	12,089		11,157,131	0.1
Ford Motor Co.	6.10%	08/19/2032	78,228		73,113,473	0.4
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	2,698		2,347,676	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	2,860		2,432,027	0.0
IHO Verwaltungs GmbH(e)	6.00%	05/15/2027	23,494		21,829,303	0.1
IHO Verwaltungs GmbH(e)	6.38%	05/15/2029	12,577		11,354,989	0.1
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	22,261		17,865,487	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	31,879		27,321,647	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	34,461		34,009,334	0.2
ZF North America Capital, Inc.	4.75%	04/29/2025	14,495		13,837,835	0.1
					<u>253,705,239</u>	<u>1.4</u>
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp.	4.00%	08/01/2028	13,272		11,220,680	0.1
Carnival Corp.	5.75%	03/01/2027	58,296		47,802,720	0.3
Carnival Corp.	9.88%	08/01/2027	12,000		12,150,000	0.1
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	52,796		52,207,318	0.3
NCL Corp., Ltd.	8.38%	02/01/2028	27,665		28,116,196	0.2
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	18,007		15,801,142	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	23,060		21,140,486	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	15,887		13,811,761	0.1
Royal Caribbean Cruises Ltd.	7.25%	01/15/2030	6,586		6,602,465	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	19,109		17,054,532	0.1
Vail Resorts, Inc.	6.25%	05/15/2025	8,044		8,044,000	0.0
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	8,267		7,099,864	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	52,267		46,029,328	0.2
					<u>287,080,492</u>	<u>1.6</u>
CONSUMER CYCLICAL - OTHER						
Adams Homes, Inc.	7.50%	02/15/2025	10,468		9,181,025	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025	500		496,639	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	28,915		21,770,189	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	49,014		43,039,674	0.2
Builders FirstSource, Inc.	6.38%	06/15/2032	5,000		4,806,527	0.0
Caesars Entertainment, Inc.	6.25%	07/01/2025	29,496		29,271,319	0.2
Caesars Entertainment, Inc.	7.00%	02/15/2030	8,522		8,582,513	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	2,742		2,305,310	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029	29,655		26,089,060	0.1
Installed Building Products, Inc.	5.75%	02/01/2028	5,196		4,827,476	0.0
KB Home	4.80%	11/15/2029	2,965		2,603,799	0.0
KB Home	6.88%	06/15/2027	4,102		4,101,336	0.0
Mattamy Group Corp.	4.63%	03/01/2030	17,799		14,746,923	0.1
MGM Resorts International	4.75%	10/15/2028	1,606		1,439,298	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	19,163		17,037,963	0.1
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	8,959		8,456,227	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	15,629		14,970,102	0.1
Travel + Leisure Co.	4.50%	12/01/2029	29,347		24,718,818	0.1
Travel + Leisure Co.	4.63%	03/01/2030	3,108		2,614,228	0.0
Travel + Leisure Co.	6.63%	07/31/2026	24,160		23,737,700	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	11,291		10,527,104	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	13,465		12,036,363	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.13%	02/15/2031	6,200		6,176,962	0.0
					<u>293,536,555</u>	<u>1.6</u>
CONSUMER CYCLICAL - RETAILERS						
Arko Corp.	5.13%	11/15/2029	11,996		9,493,180	0.1
Asbury Automotive Group, Inc.	5.00%	02/15/2032	16,593		14,215,465	0.1
Bath & Body Works, Inc.	6.63%	10/01/2030	16,754		15,880,150	0.1
Bath & Body Works, Inc.	6.75%	07/01/2036	29,820		25,773,015	0.1
Bath & Body Works, Inc.	6.88%	11/01/2035	23,725		20,898,137	0.1
Bath & Body Works, Inc.	6.95%	03/01/2033	329		286,757	0.0
Bath & Body Works, Inc.	7.50%	06/15/2029	7,154		7,175,316	0.0
Bath & Body Works, Inc.	7.60%	07/15/2037	716		606,994	0.0
FirstCash, Inc.	4.63%	09/01/2028	7,381		6,416,256	0.0
FirstCash, Inc.	5.63%	01/01/2030	21,733		19,297,049	0.1
Michaels Cos, Inc. (The)	5.25%	05/01/2028	23,129		19,227,248	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Murphy Oil USA, Inc.	4.75%	09/15/2029	USD 11,452	\$ 10,232,527	0.1%
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	28,180	25,794,169	0.1
Sonic Automotive, Inc.	4.63%	11/15/2029	21,778	17,971,929	0.1
Sonic Automotive, Inc.	4.88%	11/15/2031	2,453	1,953,106	0.0
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	10,386	9,531,578	0.1
Staples, Inc.	7.50%	04/15/2026	31,586	28,099,727	0.2
Wolverine World Wide, Inc.	4.00%	08/15/2029	7,890	6,360,174	0.0
				<u>239,212,777</u>	<u>1.3</u>
CONSUMER NON-CYCLICAL					
AdaptHealth LLC.	6.13%	08/01/2028	6,613	6,101,118	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.	4.88%	02/15/2030	15,673	14,112,796	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.	6.50%	02/15/2028	19,604	19,491,427	0.1
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	1,977	1,724,299	0.0
Darling Ingredients, Inc.	6.00%	06/15/2030	9,928	9,597,686	0.1
DaVita, Inc.	3.75%	02/15/2031	27,188	20,588,895	0.1
DaVita, Inc.	4.63%	06/01/2030	26,831	22,104,824	0.1
Elanco Animal Health, Inc.	6.65%	08/28/2028	15,301	14,610,317	0.1
Embecta Corp.	5.00%	02/15/2030	17,080	14,483,268	0.1
Emergent BioSolutions, Inc.	3.88%	08/15/2028	1,537	909,889	0.0
Garden Spinco Corp.	8.63%	07/20/2030	10,941	11,561,614	0.1
Grifols Escrow Issuer SA.	4.75%	10/15/2028	7,443	6,365,086	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	33,210	30,149,518	0.2
Legacy LifePoint Health LLC.	6.75%	04/15/2025	64,710	61,698,159	0.3
Medline Borrower LP.	3.88%	04/01/2029	60,452	50,409,877	0.3
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	2,163	1,847,081	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV.	4.13%	04/30/2028	10,771	9,503,288	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	5.13%	04/30/2031	20,955	17,860,120	0.1
Perrigo Finance Unlimited Co.	4.40%	06/15/2030	2,000	1,706,783	0.0
Post Holdings, Inc.	5.50%	12/15/2029	6,547	6,005,738	0.0
Post Holdings, Inc.	5.63%	01/15/2028	7,135	6,846,444	0.0
Primo Water Holdings, Inc.	4.38%	04/30/2029	2,000	1,715,734	0.0
RP Escrow Issuer LLC.	5.25%	12/15/2025	24,848	19,409,280	0.1
Spectrum Brands, Inc.	3.88%	03/15/2031	2,000	1,582,325	0.0
US Acute Care Solutions LLC.	6.38%	03/01/2026	9,491	8,412,526	0.0
				<u>358,798,092</u>	<u>1.9</u>
ENERGY					
Berry Petroleum Co. LLC.	7.00%	02/15/2026	3,175	2,993,491	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	11,064	11,129,569	0.1
CITGO Petroleum Corp.	6.38%	06/15/2026	13,237	12,875,811	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	45,862	45,135,402	0.3
Civitas Resources, Inc.	5.00%	10/15/2026	4,730	4,379,994	0.0
CNX Resources Corp.	6.00%	01/15/2029	13,971	12,664,200	0.1
Comstock Resources, Inc.	5.88%	01/15/2030	2,995	2,575,711	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC.	5.50%	06/15/2031	16,660	14,607,270	0.1
Crescent Energy Finance LLC.	7.25%	05/01/2026	15,590	14,531,132	0.1
Encino Acquisition Partners Holdings LLC.	8.50%	05/01/2028	12,292	10,813,560	0.1
EQM Midstream Partners LP.	4.50%	01/15/2029	18,035	15,081,473	0.1
EQM Midstream Partners LP.	4.75%	01/15/2031	18,166	14,761,734	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	2,159	2,045,031	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	2,642	2,548,379	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	34,229	32,844,793	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	17,227	16,837,229	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	11,607	10,832,884	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	7,835	7,486,876	0.0
Harbour Energy PLC.	5.50%	10/15/2026	7,343	6,743,910	0.0
Hess Midstream Operations LP.	4.25%	02/15/2030	206	173,840	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	5,408	4,907,548	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	7,941	7,151,645	0.0
Ithaca Energy North Sea PLC.	9.00%	07/15/2026	6,979	6,874,396	0.0
ITT Holdings LLC.	6.50%	08/01/2029	36,137	29,715,486	0.2
Nabors Industries, Inc.	7.38%	05/15/2027	17,675	17,003,792	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	35,688	34,073,317	0.2
NuStar Logistics LP.	6.38%	10/01/2030	4,368	4,088,623	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025	5,779	5,778,956	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031	4,679	4,711,778	0.0
Occidental Petroleum Corp.	8.50%	07/15/2027	5,994	6,430,205	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	6,994	7,949,351	0.0
PDC Energy, Inc.	5.75%	05/15/2026	8,594	8,238,086	0.1
Southwestern Energy Co.	5.38%	02/01/2029	3,267	3,057,051	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	14,264	13,561,892	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	12/31/2030	USD 3,062	\$ 2,640,927	0.0%
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	09/01/2031	1,333	1,139,527	0.0
				<u>398,384,869</u>	<u>2.2</u>
SERVICES					
ADT Security Corp. (The)	4.88%	07/15/2032	1,314	1,127,150	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	48,602	46,198,885	0.3
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	21,890	18,182,218	0.1
APX Group, Inc.	6.75%	02/15/2027	14,450	13,948,579	0.1
Aramark Services, Inc.	5.00%	02/01/2028	699	642,941	0.0
Aramark Services, Inc.	6.38%	05/01/2025	13,856	13,785,776	0.1
Block, Inc.	3.50%	06/01/2031	1,879	1,518,582	0.0
Cars.com, Inc.	6.38%	11/01/2028	13,634	12,509,158	0.1
Garda World Security Corp.	4.63%	04/15/2027	2,000	1,777,467	0.0
Garda World Security Corp.	7.75%	02/15/2028	23,601	23,158,569	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	24,610	16,372,507	0.1
MPH Acquisition Holdings LLC	5.50%	09/01/2028	34,619	26,158,943	0.1
Neptune Bidco US, Inc.	9.29%	04/15/2029	44,194	41,809,650	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	9,896	9,747,328	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	12,000	11,588,037	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	23,901	22,167,780	0.1
Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025	575	574,876	0.0
Sabre GLOBL, Inc.	7.38%	09/01/2025	4,660	4,379,214	0.0
Sabre GLOBL, Inc.	9.25%	04/15/2025	17,308	17,031,400	0.1
Sabre GLOBL, Inc.	11.25%	12/15/2027	37,289	37,239,896	0.2
TripAdvisor, Inc.	7.00%	07/15/2025	8,071	8,099,858	0.0
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	7,706	7,171,350	0.0
ZipRecruiter, Inc.	5.00%	01/15/2030	41,847	35,145,468	0.2
				<u>370,335,632</u>	<u>2.0</u>
TECHNOLOGY					
CommScope, Inc.	4.75%	09/01/2029	25,086	20,451,271	0.1
CommScope, Inc.	6.00%	03/01/2026	2,210	2,129,266	0.0
Dell International LLC/EMC Corp.	5.85%	07/15/2025	6,238	6,280,787	0.0
Entegris Escrow Corp.	5.95%	06/15/2030	12,650	11,796,645	0.1
Gen Digital, Inc.	6.75%	09/30/2027	24,207	23,803,441	0.1
Gen Digital, Inc.	7.13%	09/30/2030	22,433	21,866,913	0.1
GoTo Group, Inc.	5.50%	09/01/2027	3,670	1,759,682	0.0
NCR Corp.	5.75%	09/01/2027	10,329	10,052,804	0.1
NCR Corp.	6.13%	09/01/2029	7,437	7,230,587	0.0
Playtika Holding Corp.	4.25%	03/15/2029	2,419	1,982,013	0.0
Presidio Holdings, Inc.	4.88%	02/01/2027	14,559	13,288,516	0.1
Seagate HDD Cayman	4.09%	06/01/2029	5,300	4,559,986	0.0
Sensata Technologies BV	5.88%	09/01/2030	10,263	9,774,356	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	76,800	59,157,943	0.3
				<u>194,134,210</u>	<u>1.0</u>
TRANSPORTATION - AIRLINES					
Allegiant Travel Co.	7.25%	08/15/2027	10,577	10,391,903	0.1
American Airlines, Inc.	11.75%	07/15/2025	5,000	5,478,358	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	8,593	8,377,875	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	13,211	12,552,494	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	14,686	13,654,630	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	4,213	4,229,892	0.0
				<u>54,685,152</u>	<u>0.3</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	19,507	17,479,231	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	17,737	15,787,787	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	23,207	21,017,032	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	5,000	4,721,742	0.0
PROG Holdings, Inc.	6.00%	11/15/2029	16,432	13,967,665	0.1
				<u>72,973,457</u>	<u>0.4</u>
				<u>3,605,332,495</u>	<u>19.5</u>
FINANCIAL INSTITUTIONS					
BANKING					
Banco Santander SA(a)	7.50%	02/08/2024	18,600	18,254,358	0.1
Bread Financial Holdings, Inc.	4.75%	12/15/2024	33,539	31,077,138	0.2
Bread Financial Holdings, Inc.	7.00%	01/15/2026	15,902	14,887,084	0.1
Credit Suisse Group AG(a)	6.25%	12/18/2024	45,694	37,670,268	0.3
Credit Suisse Group AG(a)	7.50%	07/17/2023	32,754	28,694,406	0.1
Credit Suisse Group AG(a)	7.50%	12/11/2023	25,000	22,889,546	0.1
Credit Suisse Group AG(a)	9.75%	06/23/2027	1,083	973,295	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Societe Generale SA(a)	7.88%	12/18/2023	USD 9,332	\$ 9,285,340	0.0%
Societe Generale SA(a)	8.00%	09/29/2025	16,232	16,178,555	0.1
				<u>179,909,990</u>	<u>1.0</u>
BROKERAGE					
AG TTMT Escrow Issuer LLC	8.63%	09/30/2027	28,521	28,941,187	0.2
Jane Street Group/JSG Finance, Inc.	4.50%	11/15/2029	17,383	15,245,922	0.1
NFP Corp.	4.88%	08/15/2028	8,605	7,554,813	0.0
NFP Corp.	7.50%	10/01/2030	17,419	16,615,717	0.1
				<u>68,357,639</u>	<u>0.4</u>
FINANCE					
Aircastle Ltd.(a)	5.25%	06/15/2026	15,194	12,278,786	0.1
Castlelake Aviation Finance DAC	5.00%	04/15/2027	10,524	9,463,580	0.1
goeasy Ltd.	5.38%	12/01/2024	21,183	20,201,290	0.1
Jefferies Finance LLC/FIN Co-Issuer Corp.	5.00%	08/15/2028	33,402	28,290,583	0.1
SLM Corp.	3.13%	11/02/2026	889	766,934	0.0
Synchrony Financial	7.25%	02/02/2033	8,891	8,538,205	0.0
				<u>79,539,378</u>	<u>0.4</u>
INSURANCE					
Acrisure LLC / Acrisure Finance, Inc.	4.25%	02/15/2029	2,195	1,789,788	0.0
REITs					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	29,109	24,926,011	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	9,735	8,964,906	0.0
Iron Mountain, Inc.	4.88%	09/15/2029	10,460	9,146,545	0.1
Iron Mountain, Inc.	5.00%	07/15/2028	10,020	9,079,444	0.0
Iron Mountain, Inc.	5.25%	03/15/2028	11,339	10,436,603	0.1
				<u>62,553,509</u>	<u>0.3</u>
				<u>392,150,304</u>	<u>2.1</u>
UTILITY					
ELECTRIC					
Calpine Corp.	5.13%	03/15/2028	21,905	19,427,742	0.1
NRG Energy, Inc.	3.88%	02/15/2032	14,124	10,948,800	0.1
Terraform Global Operating LP	6.13%	03/01/2026	7,871	7,548,296	0.0
Vistra Corp.(a)	7.00%	12/15/2026	16,102	15,076,047	0.1
Vistra Corp.(a)	8.00%	10/15/2026	19,514	18,811,270	0.1
Vistra Operations Co. LLC	5.63%	02/15/2027	18,523	17,573,333	0.1
				<u>89,385,488</u>	<u>0.5</u>
NATURAL GAS					
AmeriGas Partners LP/AmeriGas Finance Corp.	5.75%	05/20/2027	3,557	3,290,698	0.0
AmeriGas Partners LP/AmeriGas Finance Corp.	5.88%	08/20/2026	2,650	2,498,890	0.0
				<u>5,789,588</u>	<u>0.0</u>
				<u>95,175,076</u>	<u>0.5</u>
				<u>4,092,657,875</u>	<u>22.1</u>
EMERGING MARKETS - HARD CURRENCY					
FINANCIAL INSTITUTIONS					
BANKING					
Absa Group Ltd.(a)	6.38%	05/27/2026	4,093	3,805,978	0.0
Banco de Credito del Peru S.A.	3.13%	07/01/2030	20,748	18,800,282	0.1
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	23,905	23,695,831	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034	26,946	24,896,420	0.2
				<u>71,198,511</u>	<u>0.4</u>
FINANCE					
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	400	345,075	0.0
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	39,399	37,128,632	0.2
				<u>37,473,707</u>	<u>0.2</u>
OTHER FINANCE					
OEC Finance Ltd.(e)	4.38%	10/25/2029	5,188	142,619	0.0
OEC Finance Ltd.(e)	7.13%	12/26/2046	13,571	453,679	0.0
				<u>596,298</u>	<u>0.0</u>
REITs					
China Aoyuan Group Ltd.(f)	5.38%	09/13/2022	531	51,773	0.0
China Aoyuan Group Ltd.(g)	5.88%	03/01/2027	5,486	521,170	0.0
China Aoyuan Group Ltd.(g)	5.98%	08/18/2025	433	41,135	0.0
China Aoyuan Group Ltd.(f)	7.95%	02/19/2023	913	86,735	0.0
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	442	119,340	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	364	101,192	0.0
Shimao Group Holdings Ltd.(g)	5.20%	01/16/2027	1,491	249,742	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Shimao Group Holdings Ltd.(g)	5.60%	07/15/2026	USD 270	\$ 45,225	0.0%
Times China Holdings Ltd.(g)	5.55%	06/04/2024	2,235	367,099	0.0
Times China Holdings Ltd.(g)	5.75%	01/14/2027	1,726	274,326	0.0
Times China Holdings Ltd.(g)	6.60%	03/02/2023	490	78,645	0.0
Times China Holdings Ltd.(g)	6.75%	07/08/2025	703	108,965	0.0
Trust Fibra Uno	4.87%	01/15/2030	29,404	25,111,016	0.1
Yango Justice International Ltd.(g)	7.50%	04/15/2024	727	18,175	0.0
Yango Justice International Ltd.(g)	7.50%	02/17/2025	6,715	167,875	0.0
Yango Justice International Ltd.(g)	7.88%	09/04/2024	997	24,925	0.0
Yango Justice International Ltd.(g)	8.25%	11/25/2023	1,343	33,575	0.0
Yango Justice International Ltd.(g)	9.25%	04/15/2023	630	15,750	0.0
Yango Justice International Ltd.(f)	10.25%	09/15/2022	335	8,375	0.0
				<u>27,425,038</u>	<u>0.1</u>
				<u>136,693,554</u>	<u>0.7</u>
INDUSTRIAL					
BASIC					
Anglo American Capital PLC	5.63%	04/01/2030	40,450	40,015,971	0.2
Braskem Idesa SAPI	6.99%	02/20/2032	28,731	20,039,873	0.1
Braskem Idesa SAPI	7.45%	11/15/2029	4,456	3,442,260	0.0
Braskem Netherlands Finance BV	4.50%	01/31/2030	13,480	11,316,393	0.1
Braskem Netherlands Finance BV	7.25%	02/13/2033	8,079	7,890,926	0.1
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	2,050	1,722,384	0.0
CSN Inova Ventures	6.75%	01/28/2028	11,082	10,524,963	0.1
CSN Resources SA	4.63%	06/10/2031	24,154	18,923,451	0.1
Eldorado Gold Corp.	6.25%	09/01/2029	12,403	10,906,206	0.1
Freeport Indonesia PT	4.76%	04/14/2027	5,354	5,137,498	0.0
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024	8,685	8,534,641	0.1
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	22,607	22,098,343	0.1
Industrias Penoles SAB de CV	5.65%	09/12/2049	4,016	3,660,333	0.0
JSW Steel Ltd.	5.05%	04/05/2032	2,538	2,049,118	0.0
Nexa Resources SA	5.38%	05/04/2027	8,310	7,812,958	0.0
OCP SA	3.75%	06/23/2031	6,361	5,128,556	0.0
Orbia Advance Corp. SAB de CV	2.88%	05/11/2031	2,059	1,613,741	0.0
Sasol Financing USA LLC.	5.88%	03/27/2024	8,684	8,559,819	0.1
Stillwater Mining Co.	4.00%	11/16/2026	5,644	5,009,050	0.0
Stillwater Mining Co.	4.50%	11/16/2029	5,188	4,261,618	0.0
Suzano Austria GmbH	3.75%	01/15/2031	5,486	4,615,098	0.0
Suzano Austria GmbH	5.00%	01/15/2030	9,588	8,808,975	0.1
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	4,108	3,210,607	0.0
Vale Overseas Ltd.	3.75%	07/08/2030	20,000	17,319,000	0.1
Vedanta Resources Finance II PLC	8.95%	03/11/2025	20,226	13,450,290	0.1
Volcan Cia Minera SAA.	4.38%	02/11/2026	6,560	5,092,200	0.0
				<u>251,144,272</u>	<u>1.4</u>
CAPITAL GOODS					
Cemex SAB de CV	3.88%	07/11/2031	16,350	13,161,750	0.1
Cemex SAB de CV(a)	5.13%	06/08/2026	16,029	14,474,187	0.1
Cemex SAB de CV	7.38%	06/05/2027	6,522	6,597,003	0.0
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,107	24,854,517	0.1
Embraer Netherlands Finance BV	6.95%	01/17/2028	14,202	14,077,449	0.1
IHS Holding Ltd.	5.63%	11/29/2026	6,475	5,492,823	0.0
IHS Holding Ltd.	6.25%	11/29/2028	2,727	2,234,947	0.0
Usiminas International SARL	5.88%	07/18/2026	11,294	10,604,360	0.1
				<u>91,497,036</u>	<u>0.5</u>
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	10,669	8,617,218	0.0
Prosus NV	3.26%	01/19/2027	10,600	9,407,500	0.1
Prosus NV	4.03%	08/03/2050	7,314	4,581,764	0.0
Telecomunicaciones Digitales SA	4.50%	01/30/2030	886	713,784	0.0
Weibo Corp.	3.50%	07/05/2024	28,740	27,658,657	0.2
				<u>50,978,923</u>	<u>0.3</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Financing DAC	6.88%	09/15/2027	20,667	18,685,599	0.1
CT Trust	5.13%	02/03/2032	3,175	2,505,954	0.0
HTA Group Ltd./Mauritius	7.00%	12/18/2025	20,951	19,802,623	0.1
Sable International Finance Ltd.	5.75%	09/07/2027	30,147	27,772,217	0.2
				<u>68,766,393</u>	<u>0.4</u>
CONSUMER CYCLICAL - RETAILERS					
Falabella SA.	3.38%	01/15/2032	17,800	13,548,025	0.1
Falabella SA.	3.75%	10/30/2027	4,335	3,844,495	0.0
				<u>17,392,520</u>	<u>0.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL					
BRF GmbH	4.35%	09/29/2026	USD 4,994	\$ 4,336,290	0.0%
BRF SA	4.88%	01/24/2030	27,471	20,852,549	0.1
Central American Bottling Corp./CBC Bottling Holdeo SL/ Beliv Holdco SL	5.25%	04/27/2029	5,267	4,825,889	0.0
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031	10,259	8,335,437	0.0
MARB BondCo PLC	3.95%	01/29/2031	20,366	14,561,690	0.1
Natura & Co. Luxembourg Holdings SARL	6.00%	04/19/2029	16,126	13,416,832	0.1
Natura Cosméticos SA	4.13%	05/03/2028	15,284	11,868,026	0.1
NBM US Holdings, Inc.	6.63%	08/06/2029	10,000	9,108,125	0.1
Rede D'or Finance SARL	4.50%	01/22/2030	5,927	4,986,830	0.0
Rede D'or Finance SARL	4.95%	01/17/2028	4,189	3,793,139	0.0
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025	3,907	3,320,462	0.0
				<u>99,405,269</u>	<u>0.5</u>
ENERGY					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	10,872	9,806,592	0.1
Ecopetrol SA	4.63%	11/02/2031	5,838	4,308,444	0.0
Ecopetrol SA	5.88%	11/02/2051	7,071	4,513,419	0.0
Ecopetrol SA	6.88%	04/29/2030	24,762	22,038,180	0.1
Ecopetrol SA	8.88%	01/13/2033	4,812	4,703,730	0.0
Geopark Ltd.	5.50%	01/17/2027	10,200	8,582,663	0.0
Gran Tierra Energy, Inc.	7.75%	05/23/2027	9,886	8,081,505	0.0
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	10,110	9,514,774	0.1
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	2,624	2,498,212	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028	1,769	1,649,349	0.0
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	5,600	5,485,550	0.0
MV24 Capital BV	6.75%	06/01/2034	10,442	9,370,023	0.1
Oleoducto Central SA	4.00%	07/14/2027	8,487	7,279,194	0.0
Peru LNG SRL	5.38%	03/22/2030	11,304	8,944,290	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027	16,179	15,570,265	0.1
ReNew Power Pvt Ltd.	5.88%	03/05/2027	270	256,719	0.0
SEPLAT Energy PLC	7.75%	04/01/2026	11,120	9,354,700	0.1
SierraCol Energy Andina LLC	6.00%	06/15/2028	11,150	8,706,059	0.1
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	11,464	8,598,000	0.1
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	25,480	22,422,400	0.1
Transportadora de Gas Internacional SA ESP	5.55%	11/01/2028	4,600	4,361,720	0.0
				<u>176,045,788</u>	<u>1.0</u>
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	9,421	8,359,960	0.0
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	345	305,073	0.0
CA Magnum Holdings	5.38%	10/31/2026	26,695	24,359,188	0.1
Lenovo Group Ltd.	3.42%	11/02/2030	12,000	9,793,320	0.1
Lenovo Group Ltd.	5.83%	01/27/2028	873	857,120	0.0
Lenovo Group Ltd.	6.54%	07/27/2032	4,000	3,890,750	0.0
				<u>39,205,451</u>	<u>0.2</u>
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	20,746	17,893,151	0.1
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	8,839	8,385,576	0.0
				<u>26,278,727</u>	<u>0.1</u>
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	23,925	19,024,861	0.1
JSW Infrastructure Ltd.	4.95%	01/21/2029	3,094	2,649,818	0.0
				<u>21,674,679</u>	<u>0.1</u>
				<u>850,749,018</u>	<u>4.6</u>
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	17,946	16,241,130	0.1
Angolan Government International Bond	9.50%	11/12/2025	12,861	12,957,457	0.1
				<u>29,198,587</u>	<u>0.2</u>
BRAZIL					
Brazilian Government International Bond	8.25%	01/20/2034	15,326	17,287,728	0.1
COLOMBIA					
Colombia Government International Bond	3.13%	04/15/2031	4,454	3,223,026	0.0
Colombia Government International Bond	3.25%	04/22/2032	47,384	33,500,488	0.2
Colombia Government International Bond	5.63%	02/26/2044	7,843	5,619,510	0.0
Colombia Government International Bond	6.13%	01/18/2041	33,529	26,169,384	0.1
Colombia Government International Bond	7.38%	09/18/2037	9,114	8,435,007	0.1
				<u>76,947,415</u>	<u>0.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
DOMINICAN REPUBLIC					
Dominican Republic International Bond	4.50%	01/30/2030	USD 69,271	\$ 59,347,929	0.3%
Dominican Republic International Bond	4.88%	09/23/2032	19,203	16,044,107	0.1
Dominican Republic International Bond	5.50%	02/22/2029	6,306	5,834,232	0.0
Dominican Republic International Bond	6.00%	07/19/2028	8,000	7,696,500	0.1
Dominican Republic International Bond	8.63%	04/20/2027	2,096	2,180,888	0.0
				<u>91,103,656</u>	<u>0.5</u>
ECUADOR					
Ecuador Government International Bond	1.50%	07/31/2040	9,839	3,051,815	0.0
Ecuador Government International Bond	2.50%	07/31/2035	32,419	11,322,495	0.1
Ecuador Government International Bond	5.50%	07/31/2030	8,737	4,217,275	0.0
				<u>18,591,585</u>	<u>0.1</u>
EGYPT					
Egypt Government International Bond	6.59%	02/21/2028	9,640	7,495,100	0.1
Egypt Government International Bond	7.05%	01/15/2032	6,969	4,862,184	0.0
Egypt Government International Bond	7.50%	01/31/2027	41,608	35,574,840	0.2
Egypt Government International Bond	7.63%	05/29/2032	62,112	43,858,836	0.2
				<u>91,790,960</u>	<u>0.5</u>
EL SALVADOR					
El Salvador Government International Bond	6.38%	01/18/2027	15,000	7,901,250	0.1
El Salvador Government International Bond	7.12%	01/20/2050	9,532	4,246,506	0.0
El Salvador Government International Bond	8.63%	02/28/2029	13,501	6,723,498	0.0
				<u>18,871,254</u>	<u>0.1</u>
IVORY COAST					
Ivory Coast Government International Bond	6.13%	06/15/2033	18,113	15,577,180	0.1
Ivory Coast Government International Bond	6.38%	03/03/2028	39,769	37,581,705	0.2
				<u>53,158,885</u>	<u>0.3</u>
KENYA					
Republic of Kenya Government International Bond	7.00%	05/22/2027	19,297	17,270,815	0.1
Republic of Kenya Government International Bond	7.25%	02/28/2028	11,890	10,269,987	0.0
				<u>27,540,802</u>	<u>0.1</u>
NIGERIA					
Nigeria Government International Bond	6.13%	09/28/2028	7,834	6,198,653	0.0
Nigeria Government International Bond	7.63%	11/28/2047	13,971	9,325,642	0.1
Nigeria Government International Bond	7.70%	02/23/2038	12,210	8,484,424	0.0
Nigeria Government International Bond	7.88%	02/16/2032	3,948	3,030,090	0.0
				<u>27,038,809</u>	<u>0.1</u>
PANAMA					
Panama Notas del Tesoro	3.75%	04/17/2026	30,363	28,518,448	0.2
SENEGAL					
Senegal Government International Bond	6.25%	05/23/2033	43,004	35,424,545	0.2
Senegal Government International Bond	6.75%	03/13/2048	22,447	15,740,959	0.1
				<u>51,165,504</u>	<u>0.3</u>
SOUTH AFRICA					
Republic of South Africa Government International Bond	5.75%	09/30/2049	45,168	32,803,260	0.1
Republic of South Africa Government International Bond	6.30%	06/22/2048	14,391	11,314,924	0.1
				<u>44,118,184</u>	<u>0.2</u>
UKRAINE					
Ukraine Government International Bond	7.25%	03/15/2035	32,227	5,474,562	0.0
Ukraine Government International Bond	7.38%	09/25/2034	68,051	11,670,746	0.1
Ukraine Government International Bond	8.99%	02/01/2026	10,000	1,861,250	0.0
				<u>19,006,558</u>	<u>0.1</u>
				<u>594,338,375</u>	<u>3.2</u>
UTILITY					
ELECTRIC					
Adani Transmission Step-One Ltd.	4.00%	08/03/2026	15,853	13,237,255	0.1
AES Andes SA	6.35%	10/07/2079	12,300	11,654,250	0.1
AES Panama Generation Holdings SRL	4.38%	05/31/2030	11,919	10,417,206	0.1
Cometa Energia SA de CV	6.38%	04/24/2035	7,997	7,735,776	0.0
Consorcio Transmantaro SA	5.20%	04/11/2038	9,670	8,599,047	0.0
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	5,248	4,896,769	0.0
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	24,989	18,285,701	0.1
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	19,852	13,986,975	0.1
Engie Energia Chile SA	4.50%	01/29/2025	9,400	8,638,694	0.0
India Clean Energy Holdings	4.50%	04/18/2027	13,448	10,441,531	0.1
Infraestructura Energetica Nova SAPI de CV	3.75%	01/14/2028	7,817	7,051,423	0.0
Investment Energy Resources Ltd.	6.25%	04/26/2029	11,154	9,961,916	0.1
JSW Hydro Energy Ltd.	4.13%	05/18/2031	3,161	2,588,842	0.0
Kallpa Generacion SA	4.13%	08/16/2027	10,259	9,324,790	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	USD 5,341	\$ 2,288,618	0.0%
LLPL Capital Pte Ltd.	6.88%	02/04/2039	9,192	8,342,093	0.0
Minejesa Capital BV	4.63%	08/10/2030	9,000	8,010,990	0.0
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	11,556	11,142,412	0.1
				<u>166,604,288</u>	<u>0.9</u>
NATURAL GAS					
GNL Quintero SA	4.63%	07/31/2029	9,331	8,909,518	0.1
				<u>175,513,806</u>	<u>1.0</u>
				<u>1,757,294,753</u>	<u>9.5</u>
AGENCIES					
AGENCY DEBENTURES					
Federal Home Loan Banks	3.25%	06/09/2028	34,000	32,269,896	0.2
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	119,285	138,288,484	0.8
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	65,181	76,499,477	0.4
Federal Home Loan Mortgage Corp., Series GDIF	6.75%	09/15/2029	8,750	9,993,636	0.1
Federal National Mortgage Association	6.25%	05/15/2029	120,037	133,280,416	0.7
Federal National Mortgage Association	6.63%	11/15/2030	358,671	415,540,808	2.2
Federal National Mortgage Association	7.13%	01/15/2030	142,912	167,935,710	0.9
Federal National Mortgage Association	7.25%	05/15/2030	15,000	17,836,926	0.1
Tennessee Valley Authority	7.13%	05/01/2030	19,383	22,528,050	0.1
				<u>1,014,173,403</u>	<u>5.5</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCP I - Emerging Markets Debt Portfolio - Class SA			698,229	44,505,103	0.2
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			3,400,286	278,075,383	1.5
AB SICAV I - Global Income Portfolio			1,119,556	87,045,475	0.5
AB SICAV I - Short Duration Income Portfolio			897,588	85,710,656	0.5
AB SICAV I - Sustainable Income Portfolio			856,251	75,392,868	0.4
AB SICAV I - US High Yield Portfolio - Class ZT			4,193,318	53,506,737	0.3
				<u>624,236,222</u>	<u>3.4</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2018-3A, Class M1B(c)	6.47%	10/25/2028	USD 286	285,964	0.0
Series 2019-1A, Class M2(c)	7.32%	03/25/2029	12,777	12,893,832	0.1
Series 2019-2A, Class M1C(c)	6.62%	04/25/2029	17,169	17,182,880	0.1
Series 2019-2A, Class M2(c)	7.71%	04/25/2029	5,000	5,087,124	0.0
Series 2019-3A, Class M1C(c)	6.57%	07/25/2029	49,916	49,826,850	0.3
Series 2019-4A, Class M1C(c)	7.12%	10/25/2029	20,431	20,528,823	0.1
Series 2019-4A, Class M2(c)	7.47%	10/25/2029	40,849	41,403,715	0.2
Series 2020-3A, Class M2(c)	9.47%	10/25/2030	4,250	4,412,977	0.0
Connecticut Avenue Securities Trust,					
Series 2022-R07, Class 1M1(c)	7.44%	06/25/2042	206	210,159	0.0
Eagle Re Ltd.					
Series 2018-1, Class M1(c)	6.32%	11/25/2028	2,145	2,144,401	0.0
Series 2019-1, Class M1B(c)	6.42%	04/25/2029	1,278	1,278,125	0.0
Series 2020-1, Class M2(c)	6.62%	01/25/2030	15,704	15,181,892	0.1
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes					
Series 2014-DN4, Class M3(c)	9.17%	10/25/2024	5,191	5,282,124	0.0
Series 2014-HQ2, Class M3(c)	8.37%	09/25/2024	1,307	1,337,226	0.0
Series 2015-HQA1, Class M3(c)	9.31%	03/25/2028	9,607	9,901,860	0.1
Series 2015-HQA2, Class M3(c)	9.42%	05/25/2028	10,386	10,810,270	0.1
Series 2016-HQA3, Class M3(c)	8.47%	03/25/2029	1,771	1,842,589	0.0
Federal National Mortgage Association					
Connecticut Avenue Securities					
Series 2013-C01, Class M2(c)	9.87%	10/25/2023	1,395	1,429,284	0.0
Series 2014-C01, Class M2(c)	9.02%	01/25/2024	1,105	1,134,637	0.0
Series 2014-C03, Class 2M2(c)	7.52%	07/25/2024	341	346,412	0.0
Series 2014-C04, Class 1M2(c)	9.52%	11/25/2024	7,074	7,359,463	0.0
Series 2014-C04, Class 2M2(c)	9.62%	11/25/2024	207	208,697	0.0
Series 2015-C04, Class 2M2(c)	10.17%	04/25/2028	18,051	18,857,321	0.1
Series 2016-C01, Class 1M2(c)	11.37%	08/25/2028	8,193	8,678,319	0.1
Series 2016-C01, Class 2M2(c)	11.56%	08/25/2028	5,340	5,656,323	0.0
Series 2016-C02, Class 1M2(c)	10.61%	09/25/2028	15,858	16,640,259	0.1
Series 2016-C03, Class 1M2(c)	9.92%	10/25/2028	10,041	10,692,427	0.1
Series 2017-C03, Class 1B1(c)	9.47%	10/25/2029	10,420	11,246,921	0.1
Home Re Ltd., Series 2019-1, Class M2(c)	7.87%	05/25/2029	5,400	5,461,723	0.0
Oaktown Re II Ltd., Series 2018-1A, Class M1(c)	6.17%	07/25/2028	380	380,104	0.0
Oaktown Re V Ltd., Series 2020-2A, Class M2(c)	9.87%	10/25/2030	3,942	4,023,332	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
PMT Credit Risk Transfer Trust					
Series 2019-2R, Class A(c)	7.26%	05/27/2023	USD 13,742	\$ 13,561,831	0.1%
Series 2019-3R, Class A(c)	8.36%	11/27/2031	4,330	4,240,576	0.0
Radnor Re Ltd.					
Series 2019-1, Class M1B(c)	6.57%	02/25/2029	12,742	12,736,846	0.1
Series 2019-1, Class M2(c)	7.82%	02/25/2029	9,912	9,935,105	0.1
Series 2020-1, Class M1B(c)	6.07%	01/25/2030	22,546	22,501,120	0.1
Series 2020-1, Class M1C(c)	6.37%	01/25/2030	8,262	8,209,139	0.0
				362,910,650	2.0
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3119, Class PI(c) (h)	2.61%	02/15/2036	3,324	420,074	0.0
Series 3725, Class CS(c) (h)	1.41%	05/15/2040	18,775	901,997	0.0
Series 3898, Class NS(c) (h)	1.34%	07/15/2041	5,172	314,954	0.0
Series 3921, Class SB(c) (h)	1.97%	09/15/2041	11,163	1,171,298	0.0
Series 3928, Class SE(c) (h)	1.99%	09/15/2041	9,879	1,012,737	0.0
Series 4125, Class SA(c) (h)	1.56%	11/15/2042	6,521	610,235	0.0
Series 4248, Class SL(c) (h)	1.46%	05/15/2041	1,884	115,179	0.0
Series 4292, Class S(c) (h)	1.46%	01/15/2044	2,317	231,701	0.0
Series 4317, Class SD(c) (h)	2.61%	08/15/2035	5,744	643,963	0.0
Series 4372, Class JS(c) (h)	1.51%	08/15/2044	14,344	1,234,947	0.0
Series 4373, Class SA(c) (h)	1.56%	08/15/2044	8,810	828,359	0.0
Series 4494, Class SL(c) (h)	1.63%	07/15/2045	29,388	2,752,142	0.1
Series 4495, Class SA(c) (h)	1.56%	07/15/2045	6,828	708,061	0.0
Series 4570, Class ST(c) (h)	1.41%	04/15/2046	7,888	748,626	0.0
Series 4585, Class DS(c) (h)	1.41%	05/15/2046	14,728	1,362,495	0.0
Series 4593, Class SA(c) (h)	1.41%	06/15/2046	10,398	911,162	0.0
Series 4656, Class SK(c) (h)	1.46%	02/15/2047	7,486	692,603	0.0
Series 4707, Class LS(c) (h)	1.56%	08/15/2047	8,888	871,574	0.0
Series 4719, Class SA(c) (h)	1.56%	09/15/2047	7,728	832,926	0.0
Series 4719, Class SB(c) (h)	1.56%	09/15/2047	14,976	1,518,391	0.0
Series 4727, Class AS(c) (h)	1.61%	11/15/2047	12,417	1,329,674	0.0
Series 4735, Class SA(c) (h)	1.61%	12/15/2047	23,378	2,309,684	0.0
Series 4736, Class LS(c) (h)	1.61%	12/15/2047	10,452	1,123,234	0.0
Series 4736, Class SM(c) (h)	1.61%	12/15/2047	20,981	2,081,952	0.0
Series 4754, Class QS(c) (h)	1.56%	02/15/2048	12,205	1,349,177	0.0
Series 4767, Class SB(c) (h)	1.61%	03/15/2048	5,031	479,748	0.0
Series 4824, Class KS(c) (h)	1.61%	09/15/2048	4,828	488,872	0.0
Series 4927, Class SJ(c) (h)	1.43%	11/25/2049	14,883	1,901,220	0.0
Series 4932, Class SM(c) (h)	1.43%	06/25/2049	22,819	1,974,082	0.0
Series 4954, Class SL(c) (h)	1.43%	02/25/2050	251	23,204	0.0
Series 4981, Class HS(c) (h)	1.48%	06/25/2050	67,321	5,883,474	0.1
Series 4981, Class JS(c) (h)	1.48%	06/25/2050	104,067	12,069,446	0.1
Federal National Mortgage Association REMICs					
Series 2005-58, Class IK(c) (h)	1.38%	07/25/2035	6,783	630,458	0.0
Series 2006-8, Class JH(c) (h)	1.98%	03/25/2036	7,820	775,874	0.0
Series 2011-146, Class SA(c) (h)	1.38%	01/25/2042	8,024	719,087	0.0
Series 2012-122, Class LS(c) (h)	1.48%	11/25/2042	7,015	652,623	0.0
Series 2012-122, Class MS(c) (h)	1.48%	11/25/2042	7,554	794,703	0.0
Series 2012-17, Class ES(c) (h)	1.93%	03/25/2041	1,091	27,405	0.0
Series 2012-17, Class SE(c) (h)	1.33%	03/25/2042	7,524	823,077	0.0
Series 2012-7, Class QS(c) (h)	1.38%	02/25/2042	10,310	916,586	0.0
Series 2012-70, Class HS(c) (h)	1.38%	07/25/2042	11,922	1,255,419	0.0
Series 2013-15, Class SA(c) (h)	1.53%	03/25/2043	6,268	607,714	0.0
Series 2013-4, Class ST(c) (h)	1.53%	02/25/2043	7,094	684,577	0.0
Series 2013-62, Class SA(c) (h)	2.08%	06/25/2043	9,939	1,355,342	0.0
Series 2014-17, Class SB(c) (h)	1.43%	04/25/2044	7,783	756,931	0.0
Series 2014-28, Class SB(c) (h)	1.43%	05/25/2044	7,078	796,866	0.0
Series 2014-35, Class CS(c) (h)	1.53%	06/25/2044	10,685	693,839	0.0
Series 2014-40, Class HS(c) (h)	2.08%	07/25/2044	4,790	682,175	0.0
Series 2014-78, Class SA(c) (h)	1.48%	12/25/2044	4,113	437,797	0.0
Series 2014-88, Class BS(c) (h)	1.53%	01/25/2045	6,811	633,475	0.0
Series 2015-26, Class SH(c) (h)	1.83%	05/25/2045	10,265	1,182,905	0.0
Series 2015-57, Class AS(c) (h)	1.63%	08/25/2045	39,682	2,534,596	0.1
Series 2015-90, Class SL(c) (h)	1.53%	12/25/2045	8,601	817,615	0.0
Series 2016-29, Class SA(c) (h)	1.38%	05/25/2046	9,846	917,584	0.0
Series 2016-60, Class SA(c) (h)	1.48%	09/25/2046	23,132	1,467,235	0.0
Series 2016-65, Class AS(c) (h)	1.48%	09/25/2046	10,339	818,542	0.0
Series 2016-89, Class SH(c) (h)	1.38%	12/25/2046	5,380	489,807	0.0
Series 2017-105, Class SE(c) (h)	1.53%	01/25/2048	34,712	3,461,870	0.1
Series 2017-109, Class SJ(c) (h)	1.58%	01/25/2048	2,934	317,174	0.0
Series 2017-112, Class SA(c) (h)	1.53%	01/25/2048	9,715	952,244	0.0
Series 2017-20, Class SJ(c) (h)	1.48%	04/25/2047	21,124	2,057,853	0.0
Series 2017-26, Class TS(c) (h)	1.33%	04/25/2047	7,381	740,389	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2017-35, Class LS(c) (h)	1.53%	05/25/2047	USD 22,792	\$ 2,296,393	0.0%
Series 2017-38, Class DS(c) (h)	1.58%	05/25/2047	6,727	336,948	0.0
Series 2017-38, Class SE(c) (h)	1.48%	05/25/2047	15,872	1,552,560	0.0
Series 2017-49, Class SP(c) (h)	1.53%	07/25/2047	6,717	666,838	0.0
Series 2017-81, Class CS(c) (h)	1.58%	10/25/2047	7,364	945,095	0.0
Series 2017-85, Class HS(c) (h)	1.58%	11/25/2047	11,988	1,147,594	0.0
Series 2018-13, Class SG(c) (h)	1.53%	03/25/2048	6,643	742,249	0.0
Series 2018-28, Class PS(c) (h)	1.58%	05/25/2048	12,160	1,210,571	0.0
Series 2018-28, Class SB(c) (h)	1.58%	05/25/2048	12,525	1,291,825	0.0
Series 2018-30, Class SA(c) (h)	1.58%	05/25/2048	12,102	1,158,958	0.0
Series 2018-32, Class SB(c) (h)	1.58%	05/25/2048	12,805	1,295,148	0.0
Series 2018-39, Class AS(c) (h)	1.58%	06/25/2048	5,974	802,122	0.0
Series 2018-45, Class SL(c) (h)	1.58%	06/25/2048	9,480	986,982	0.0
Series 2018-47, Class SD(c) (h)	1.58%	07/25/2048	19,508	2,092,678	0.0
Series 2018-63, Class KS(c) (h)	1.58%	09/25/2048	5,348	546,791	0.0
Series 2018-96, Class SC(c) (h)	1.43%	10/25/2035	4,966	295,600	0.0
Series 2019-13, Class SA(c) (h)	1.38%	04/25/2049	11,414	999,199	0.0
Series 2019-25, Class SA(c) (h)	1.43%	06/25/2049	27,789	2,643,853	0.1
Series 2019-31, Class SJ(c) (h)	1.48%	07/25/2049	6,023	524,148	0.0
Series 2019-37, Class US(c) (h)	1.43%	07/25/2049	9,087	776,730	0.0
Series 2019-38, Class SM(c) (h)	1.43%	07/25/2049	5,793	795,874	0.0
Series 2019-42, Class SQ(c) (h)	1.43%	08/25/2049	16,846	1,826,231	0.0
Series 2019-48, Class SA(c) (h)	1.58%	12/25/2039	21,963	2,172,956	0.0
Series 2019-48, Class SM(c) (h)	1.43%	07/25/2039	7,796	755,914	0.0
Series 2019-60, Class SJ(c) (h)	1.43%	10/25/2049	18,040	1,901,198	0.0
Series 2019-65, Class SY(c) (h)	1.43%	11/25/2049	12,281	1,406,929	0.0
Government National Mortgage Association					
Series 2014-160, Class SP(c) (h)	1.00%	10/20/2044	11,997	1,195,621	0.0
Series 2017-103, Class SL(c) (h)	1.60%	07/20/2047	14,657	1,181,317	0.0
Series 2017-115, Class SA(c) (h)	1.60%	07/20/2047	11,364	963,557	0.0
Series 2017-122, Class SA(c) (h)	1.60%	08/20/2047	14,425	1,495,542	0.0
Series 2017-134, Class SE(c) (h)	1.60%	09/20/2047	6,403	546,559	0.0
Series 2017-149, Class SG(c) (h)	1.60%	10/20/2047	10,778	935,153	0.0
Series 2017-52, Class SN(c) (h)	1.55%	04/20/2047	4,105	320,457	0.0
Series 2020-47, Class SG(c) (h)	1.40%	02/20/2049	13,636	1,114,369	0.0
				116,822,912	0.6
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4398, Class IO(i)	6.00%	10/15/2037	11,782	2,149,333	0.0
Series 4913, Class IO(i)	6.00%	04/15/2041	5,426	1,100,502	0.0
Series 4933, Class IO(i)	5.00%	03/15/2049	6,734	1,046,159	0.0
Series 4976, Class MI(i)	4.50%	05/25/2050	30,571	6,328,798	0.1
Series 4981, Class MI(i)	5.00%	06/25/2050	43,583	9,002,853	0.1
Series 4987, Class IC(i)	4.50%	06/25/2050	104,405	17,962,496	0.1
Series 4993, Class LI(i)	5.00%	07/25/2050	12,735	2,625,975	0.0
Series 5008, Class AI(i)	3.50%	09/25/2050	14,334	2,289,148	0.0
Series 5011, Class MI(i)	3.00%	09/25/2050	13,962	2,218,841	0.0
Series 5013, Class JI(i)	4.00%	09/25/2050	23,707	3,578,373	0.0
Series 5015, Class BI(i)	4.00%	09/25/2050	19,413	3,787,715	0.0
Series 5018, Class AI(i)	4.00%	10/25/2050	10,195	1,882,688	0.0
Series 5018, Class GI(i)	4.50%	10/25/2050	16,298	2,958,555	0.0
Series 5024, Class DI(i)	4.00%	10/25/2050	5,025	874,979	0.0
Series 5030, Class EI(i)	3.50%	10/25/2050	4,943	820,038	0.0
Series 5036, Class IT(i)	4.00%	03/25/2050	6,617	1,205,618	0.0
Series 5040, Class AI(i)	3.50%	11/25/2050	2,050	338,694	0.0
Series 5043, Class IO(i)	5.00%	11/25/2050	13,880	3,050,887	0.0
Series 5049, Class CI(i)	3.50%	12/25/2050	23,066	4,072,708	0.1
Series 5052, Class IK(i)	4.00%	12/25/2050	20,697	3,785,628	0.0
Federal National Mortgage Association REMICs					
Series 2010-109, Class IM(i)	5.50%	09/25/2040	1,945	276,043	0.0
Series 2014-37, Class AI(i)	5.50%	07/25/2044	3,969	765,120	0.0
Series 2015-22, Class EI(i)	6.00%	04/25/2045	17,226	3,088,558	0.0
Series 2016-11, Class GI(i)	5.00%	03/25/2046	3,553	623,890	0.0
Series 2016-26, Class IO(i)	5.00%	05/25/2046	12,526	1,948,267	0.0
Series 2016-33, Class NI(i)	5.00%	07/25/2034	14,794	2,551,971	0.0
Series 2016-34, Class AI(i)	5.00%	06/25/2046	12,906	2,013,334	0.0
Series 2016-37, Class BI(i)	5.00%	06/25/2046	23,194	3,859,921	0.1
Series 2016-64, Class BI(i)	5.00%	09/25/2046	20,812	3,073,182	0.0
Series 2018-54, Class IO(i)	5.50%	08/25/2048	7,327	1,566,017	0.0
Series 2020-89, Class KI(i)	4.00%	12/25/2050	70,772	13,342,449	0.1
Series 2020-96, Class KI(i)	2.50%	01/25/2051	6,885	1,072,595	0.0
Series 2021-18, Class IT(i)	3.00%	04/25/2051	12,852	2,117,952	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Government National Mortgage Association					
Series 2015-62, Class GI(i)	6.50%	05/20/2045	USD 14,169	\$ 2,494,692	0.0%
Series 2019-57, Class IO(i)	5.50%	05/20/2049	4,538	779,751	0.0
				<u>110,653,730</u>	<u>0.6</u>
				<u>590,387,292</u>	<u>3.2</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp., Series 2019	3.50%	09/01/2049	3,916	3,629,913	0.0
Federal Home Loan Mortgage Corp., Series 2019	4.00%	08/01/2049	861	822,730	0.0
Federal Home Loan Mortgage Corp., Series 2019	5.00%	11/01/2049	3,753	3,771,758	0.0
Federal National Mortgage Association, Series 2019	3.50%	10/01/2049	3,840	3,563,983	0.0
Federal National Mortgage Association, Series 2019	4.00%	09/01/2049	2,940	2,814,169	0.0
Federal National Mortgage Association, Series 2019	4.00%	10/01/2049	5,737	5,497,307	0.0
Ginnie Mae, Series 2022	3.00%	03/01/2053	225,053	200,759,401	1.1
Uniform Mortgage-Backed Security, Series 2023, TBA	4.50%	03/01/2053	102,045	98,245,816	0.6
Uniform Mortgage-Backed Security, Series 2023, TBA	5.00%	03/01/2053	100,693	98,946,398	0.6
				<u>418,051,475</u>	<u>2.3</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036	12,568	10,406,206	0.1
Banc of America Commercial Mortgage Trust, Series 2015-UBS7, Class AS	3.99%	09/15/2048	2,340	2,198,468	0.0
Bank of America Merrill Lynch Commercial Mortgage Trust, Series 2016-UB10, Class C	4.84%	07/15/2049	2,354	2,113,777	0.0
Benchmark Mortgage Trust, Series 2019-B11, Class XA(i)	1.00%	05/15/2052	213,368	9,173,573	0.1
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(i)	1.01%	11/15/2050	6,144	212,944	0.0
CD Mortgage Trust, Series 2017-CD3, Class XA(i)	0.96%	02/10/2050	97,415	2,820,835	0.0
CFCRE Commercial Mortgage Trust, Series 2016-C4, Class AM	3.69%	05/10/2058	390	362,361	0.0
CGMS Commercial Mortgage Trust, Series 2017-B1, Class C	4.12%	08/15/2050	9,500	8,174,605	0.1
Citigroup Commercial Mortgage Trust Series 2013-GC11, Class D	4.26%	04/10/2046	1,201	1,183,539	0.0
Series 2013-GC11, Class XA(i)	0.84%	04/10/2046	87	5	0.0
Series 2013-GC17, Class C	5.11%	11/10/2046	3,895	3,764,261	0.0
Series 2013-GC17, Class D	5.11%	11/10/2046	5,540	4,871,029	0.0
Series 2015-GC29, Class XA(i)	1.02%	04/10/2048	29,985	510,573	0.0
Series 2016-C3, Class XA(i)	1.00%	11/15/2049	158,302	4,597,907	0.0
Series 2016-P3, Class XA(i)	1.66%	04/15/2049	110,034	3,756,715	0.0
Series 2017-P7, Class XA(i)	1.11%	04/14/2050	77,577	2,713,225	0.0
Commercial Mortgage Trust Series 2012-CR2, Class G	4.25%	08/15/2045	8,500	4,240,121	0.0
Series 2012-CR3, Class D	4.64%	10/15/2045	3,971	2,871,959	0.0
Series 2012-CR3, Class E	4.64%	10/15/2045	2,959	1,710,369	0.0
Series 2012-CR5, Class C	4.40%	12/10/2045	620	600,587	0.0
Series 2013-CR6, Class D	4.05%	03/10/2046	2,600	1,989,183	0.0
Series 2014-CR15, Class XA(i)	0.62%	02/10/2047	6,199	24,909	0.0
Series 2014-CR16, Class D	4.93%	04/10/2047	12,900	11,076,678	0.1
Series 2014-LC17, Class B	4.49%	10/10/2047	3,622	3,476,283	0.0
Series 2014-UBS6, Class AM	4.05%	12/10/2047	390	373,918	0.0
Series 2015-CR27, Class XA(i)	0.91%	10/10/2048	24,194	456,690	0.0
Series 2015-LC21, Class XA(i)	0.65%	07/10/2048	69,316	825,770	0.0
Series 2015-PC1, Class C	4.29%	07/10/2050	11,346	10,230,613	0.1
Series 2016-DC2, Class XA(i)	0.93%	02/10/2049	1,434	30,639	0.0
Series 2017-COR2, Class XA(i)	1.16%	09/10/2050	21,361	855,748	0.0
GS Mortgage Securities Trust Series 2011-GC5, Class D	5.15%	08/10/2044	3,699	1,534,143	0.0
Series 2013-GC13, Class D	4.08%	07/10/2046	17,538	7,725,401	0.1
Series 2014-GC22, Class C	4.69%	06/10/2047	993	877,339	0.0
Series 2016-GS3, Class XA(i)	1.20%	10/10/2049	112,528	3,675,033	0.0
Series 2017-GS5, Class XA(i)	0.83%	03/10/2050	130,902	3,451,360	0.0
Series 2017-GS7, Class XA(i)	1.08%	08/10/2050	80,615	2,959,940	0.0
JPMBB Commercial Mortgage Securities Trust Series 2013-C15, Class AS	4.42%	11/15/2045	11,115	10,956,679	0.1
Series 2014-C21, Class B	4.34%	08/15/2047	9,170	8,649,819	0.1
Series 2014-C22, Class XA(i)	0.80%	09/15/2047	52,565	431,015	0.0
Series 2014-C24, Class B	4.12%	11/15/2047	1,355	1,261,844	0.0
Series 2014-C24, Class C	4.38%	11/15/2047	455	386,084	0.0
Series 2014-C26, Class C	4.37%	01/15/2048	4,926	4,556,999	0.0
JPMDB Commercial Mortgage Securities Trust, Series 2017-C5, Class XA(i)	0.89%	03/15/2050	129,313	3,345,856	0.0

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JPMorgan Chase Commercial Mortgage Securities Trust					
Series 2012-C6, Class E	4.96%	05/15/2045	USD 5,000	\$ 3,947,132	0.0%
Series 2012-LC9, Class B(c)	3.81%	12/15/2047	178	174,833	0.0
Series 2012-LC9, Class E	3.78%	12/15/2047	10,881	8,957,236	0.1
Series 2013-C10, Class B	3.67%	12/15/2047	939	917,248	0.0
Series 2013-LC11, Class B	3.50%	04/15/2046	11,410	10,087,461	0.1
Series 2016-JP2, Class XA(i)	1.77%	08/15/2049	60,338	2,745,634	0.0
LCCM, Series 2017-LC26, Class XA(i)	1.52%	07/12/2050	32,869	1,610,530	0.0
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2013-C9, Class B	3.71%	05/15/2046	6,310	5,895,337	0.0
Series 2014-C19, Class D	3.25%	12/15/2047	4,304	3,303,037	0.0
Morgan Stanley Capital I Trust, Series 2011-C3, Class C	5.08%	07/15/2049	708	701,800	0.0
UBS Commercial Mortgage Trust					
Series 2017-C1, Class XA(i)	1.52%	06/15/2050	46,475	2,258,025	0.0
Series 2017-C2, Class XA(i)	1.07%	08/15/2050	37,168	1,375,359	0.0
Series 2017-C4, Class XA(i)	1.09%	10/15/2050	54,512	2,108,215	0.0
Series 2017-C6, Class XA(i)	1.15%	12/15/2050	31,516	1,283,019	0.0
Series 2018-C10, Class XA(i)	0.87%	05/15/2051	123,705	4,484,252	0.0
Series 2018-C15, Class XA(i)	0.90%	12/15/2051	69,302	2,724,262	0.0
UBS-Barclays Commercial Mortgage Trust					
Series 2013-C5, Class C	3.91%	03/10/2046	1,798	1,294,506	0.0
Series 2013-C6, Class D	4.31%	04/10/2046	8,381	6,848,464	0.1
Wells Fargo Commercial Mortgage Trust					
Series 2015-C28, Class B	4.08%	05/15/2048	2,802	2,633,019	0.0
Series 2015-LC20, Class C	4.06%	04/15/2050	7,415	6,774,299	0.1
Series 2015-LC20, Class XA(i)	1.29%	04/15/2050	31,465	599,779	0.0
Series 2015-SG1, Class AS	4.05%	09/15/2048	5,156	4,881,879	0.0
Series 2016-C32, Class XA(i)	1.21%	01/15/2059	108,678	3,060,882	0.0
Series 2016-LC24, Class XA(i)	1.61%	10/15/2049	77,734	3,380,582	0.0
Series 2016-LC25, Class XA(i)	0.83%	12/15/2059	120,496	3,080,234	0.0
Series 2017-C38, Class XA(i)	0.97%	07/15/2050	33,565	1,055,057	0.0
Series 2018-C48, Class XA(i)	1.06%	01/15/2052	11,613	473,186	0.0
WF-RBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.85%	06/15/2044	8,030	6,429,010	0.0
Series 2012-C9, Class E	4.88%	11/15/2045	5,000	4,500,000	0.0
Series 2013-C11, Class B	3.71%	03/15/2045	1,144	1,098,139	0.0
Series 2014-C22, Class XA(i)	0.78%	09/15/2057	37,591	316,237	0.0
Series 2014-C24, Class AS	3.93%	11/15/2047	6,846	6,523,404	0.1
Series 2014-C25, Class D	3.80%	11/15/2047	9,035	7,433,939	0.1
Series 2014-LC14, Class C	4.34%	03/15/2047	853	810,053	0.0
				<u>259,201,051</u>	<u>1.4</u>
NON-AGENCY FLOATING RATE CMBS					
Morgan Stanley Capital I Trust,					
Series 2019-BPR, Class D(c)	8.84%	05/15/2036	9,789	8,879,941	0.1
Starwood Retail Property Trust,					
Series 2014-STAR, Class A(c)	6.06%	11/15/2027	36,183	24,966,365	0.1
				<u>33,846,306</u>	<u>0.2</u>
AGENCY CMBS					
Federal Home Loan Mortgage Corp.					
Multifamily Structured Pass-Through Certificates					
Series K072, Class A2	3.44%	12/25/2027	12,923	12,299,713	0.1
Series K073, Class A2	3.35%	01/25/2028	11,000	10,419,750	0.0
				<u>22,719,463</u>	<u>0.1</u>
				<u>315,766,820</u>	<u>1.7</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
BAHRAIN					
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	25,539	26,281,930	0.1
CHILE					
Corp. Nacional Del Cobre De Chi	5.13%	02/02/2033	2,373	2,298,547	0.0
INDONESIA					
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	4,342	4,282,341	0.0
KAZAKHSTAN					
KazMunayGas National Co. JSC	4.75%	04/24/2025	1,395	1,353,848	0.0
KazMunayGas National Co. JSC	5.38%	04/24/2030	7,470	6,708,060	0.0
				<u>8,061,908</u>	<u>0.0</u>
MEXICO					
Comision Federal de Electricidad	3.35%	02/09/2031	10,756	8,492,534	0.0
Comision Federal de Electricidad	3.88%	07/26/2033	10,400	7,873,450	0.0
Comision Federal de Electricidad	4.69%	05/15/2029	23,496	20,945,216	0.1
Comision Federal de Electricidad	6.13%	06/16/2045	5,200	4,464,850	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Petroleos Mexicanos	5.95%	01/28/2031	USD 71,699	\$ 54,638,223	0.3%
Petroleos Mexicanos	6.49%	01/23/2027	10,352	9,395,475	0.1
Petroleos Mexicanos	6.75%	09/21/2047	48,445	31,203,424	0.2
Petroleos Mexicanos	6.95%	01/28/2060	18,641	11,944,687	0.1
				<u>148,957,859</u>	<u>0.8</u>
PANAMA					
Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041	9,964	8,066,481	0.1
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	8,472	6,644,166	0.0
				<u>14,710,647</u>	<u>0.1</u>
SOUTH AFRICA					
Transnet Soc Ltd.	8.25%	02/06/2028	17,800	17,844,500	0.1
TRINIDAD & TOBAGO					
Trinidad Generation UnLtd.	5.25%	11/04/2027	8,374	8,175,117	0.1
				<u>230,612,849</u>	<u>1.2</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Melco Resorts Finance Ltd.	5.38%	12/04/2029	12,622	10,413,150	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027	9,002	7,948,766	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025	8,970	8,421,709	0.1
MGM China Holdings Ltd.	5.38%	05/15/2024	4,527	4,397,698	0.0
MGM China Holdings Ltd.	5.88%	05/15/2026	4,869	4,518,432	0.0
Studio City Finance Ltd.	5.00%	01/15/2029	30,884	23,780,680	0.1
Wynn Macau Ltd.	4.88%	10/01/2024	953	910,115	0.0
Wynn Macau Ltd.	5.50%	01/15/2026	30,257	27,458,227	0.2
Wynn Macau Ltd.	5.50%	10/01/2027	4,203	3,635,595	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	16,758	14,160,510	0.1
				<u>105,644,882</u>	<u>0.6</u>
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	25,018	22,547,222	0.1
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	19,409	17,180,071	0.1
				<u>39,727,293</u>	<u>0.2</u>
ENERGY					
Leviathan Bond Ltd.	5.75%	06/30/2023	16,779	16,663,644	0.1
Leviathan Bond Ltd.	6.13%	06/30/2025	5,318	5,147,496	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027	12,964	12,306,817	0.1
				<u>34,117,957</u>	<u>0.2</u>
				<u>179,490,132</u>	<u>1.0</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 9 Ltd., Series 2020-9A, Class D(c)	8.51%	01/20/2034	4,250	4,106,516	0.0
AGL CLO 10 Ltd., Series 2021-10A, Class D(c)	7.69%	04/15/2034	6,750	6,199,220	0.0
AGL CLO 11 Ltd., Series 2021-11A, Class D(c)	7.94%	04/15/2034	4,750	4,471,579	0.0
AIG CLO LLC, Series 2021-3A, Class D(c)	7.92%	01/25/2035	10,400	9,554,688	0.1
Apidos CLO XXIII, Series 2015-23A, Class ER(c)	10.99%	04/15/2033	2,248	2,000,063	0.0
Apidos CLO XXXV, Series 2021-35A, Class D(c)	7.46%	04/20/2034	6,000	5,546,196	0.0
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(c)	7.91%	10/20/2034	4,000	3,603,408	0.0
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C(c)	8.41%	01/20/2034	8,330	7,825,843	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(c)	6.57%	04/26/2031	11,000	10,631,555	0.1
Black Diamond CLO Ltd., Series 2019-2A, Class B(c)	7.87%	07/23/2032	8,000	7,776,776	0.0
CIFC Funding Ltd., Series 2017-3A, Class A1(c)	6.03%	07/20/2030	536	533,630	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(c)	11.09%	07/18/2030	4,717	4,061,227	0.0
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(c)	8.32%	04/22/2035	3,550	3,406,722	0.0
Invesco CLO Ltd., Series 2021-1A, Class D(c)	7.84%	04/15/2034	8,000	7,489,424	0.0
Milos CLO Ltd., Series 2017-1A, Class DR(c)	7.56%	10/20/2030	6,000	5,561,274	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class DR(c)	7.69%	10/16/2033	1,875	1,759,384	0.0
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class D(c)	8.41%	01/20/2032	1,000	954,227	0.0
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class D(c)	7.89%	07/17/2035	11,050	10,372,778	0.1
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(c)	8.16%	10/20/2034	11,950	10,749,431	0.1
OZLM VII Ltd., Series 2014-7RA, Class BR(c)	6.99%	07/17/2029	9,000	8,641,224	0.1
OZLM XVIII Ltd., Series 2018-18A, Class B(c)	6.38%	04/15/2031	3,000	2,882,340	0.0
Pikes Peak CLO 10, Series 2022-10A, Class D(c)	8.48%	04/22/2034	8,650	8,170,548	0.1
Pikes Peak CLO 8, Series 2021-8A, Class D(c)	7.91%	07/20/2034	4,000	3,677,068	0.0
THL Credit Wind River CLO Ltd., Series 2017-4A, Class A(c)	6.07%	11/20/2030	6,218	6,150,286	0.0
Venture XXVII CLO Ltd., Series 2017-27A, Class D(c)	8.81%	07/20/2030	17,169	15,028,879	0.1
Whehle Park CLO Ltd., Series 2022-1A, Class D(c)	8.00%	04/21/2035	7,000	6,452,607	0.0
				<u>157,606,893</u>	<u>0.8</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A, Class C	4.24%	09/22/2025	USD 4,000	\$ 3,846,707	0.0%
Exeter Automobile Receivables Trust, Series 2018-4A, Class E	5.38%	07/15/2025	13,125	13,093,296	0.1
Flagship Credit Auto Trust Series 2019-1, Class E	5.06%	06/15/2026	5,339	5,124,835	0.0
Series 2019-2, Class E	4.52%	12/15/2026	5,677	5,330,407	0.1
Series 2019-3, Class E	3.84%	12/15/2026	5,230	4,884,425	0.0
				<u>32,279,670</u>	<u>0.2</u>
EMERGING MARKETS - SOVEREIGNS					
BAHRAIN					
Bahrain Government International Bond	5.45%	09/16/2032	16,444	14,799,600	0.1
Bahrain Government International Bond	7.38%	05/14/2030	7,799	8,023,221	0.0
				<u>22,822,821</u>	<u>0.1</u>
ECUADOR					
Ecuador Government International Bond	2.50%	07/31/2035	3,678	1,284,672	0.0
				<u>1,284,672</u>	<u>0.0</u>
NIGERIA					
Nigeria Government International Bond	7.14%	02/23/2030	1,599	1,233,229	0.0
				<u>1,233,229</u>	<u>0.0</u>
				<u>25,340,722</u>	<u>0.1</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	15,000	13,385,157	0.1
				<u>18,152,736,078</u>	<u>98.2</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 12 Ltd. Series 2021-12A, Class D(c)	7.66%	07/20/2034	6,000	5,590,272	0.0
AGL CLO 13 Ltd. Series 2021-13A, Class D(c)	7.96%	10/20/2034	27,834	26,041,547	0.2
AGL CLO 16 Ltd. Series 2021-16A, Class D(c)	7.91%	01/20/2035	5,550	5,186,031	0.0
Ballyrock CLO 16 Ltd. Series 2021-16A, Class C(c)	7.71%	07/20/2034	3,000	2,730,126	0.0
Ballyrock CLO 17 Ltd. Series 2021-17A, Class C(c)	7.86%	10/20/2034	13,950	12,753,620	0.1
CBAM Ltd. Series 2018-7A, Class B1(c)	6.41%	07/20/2031	7,726	7,554,127	0.0
Dryden 57 CLO Ltd. Series 2018-57A, Class A(c)	5.87%	05/15/2031	25,195	24,919,316	0.1
Eaton Vance CLO Ltd. Series 2014-1RA, Class D(c)	7.84%	07/15/2030	1,500	1,398,665	0.0
Goldentree Loan Opportunities Ltd. Series 2015-11A, Class AR2(c)	5.86%	01/18/2031	600	595,891	0.0
Greywolf CLO VI Ltd. Series 2018-1A, Class A1(c)	5.96%	04/26/2031	22,100	21,912,150	0.1
Halcyon Loan Advisors Funding Ltd. Series 2018-1A, Class A2(c)	6.61%	07/21/2031	7,424	7,179,754	0.0
ICG US CLO Ltd. Series 2015-1A, Class CR(c)	7.90%	10/19/2028	2,500	2,427,970	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd. Series 2019-33A, Class CR(c)	6.69%	10/16/2033	12,000	11,434,368	0.1
Neuberger Berman Loan Advisers CLO 42 Ltd. Series 2021-42A, Class D(c)	7.59%	07/16/2035	4,000	3,697,176	0.0
Neuberger Berman Loan Advisers CLO 51 Ltd. Series 2022-51A, Class D(c)	10.35%	10/23/2035	9,161	9,272,235	0.1
Northwoods Capital XII-B Ltd. Series 2018-12BA, Class B(c)	6.62%	06/15/2031	5,400	5,230,073	0.0
Octagon Investment Partners 35 Ltd. Series 2018-1A, Class D(c)	10.01%	01/20/2031	2,750	2,258,011	0.0
Octagon Investment Partners 38 Ltd. Series 2018-1A, Class B(c)	6.76%	07/20/2030	3,900	3,716,197	0.0
OZLM VII Ltd. Series 2014-7RA, Class CR(c)	7.79%	07/17/2029	10,500	9,715,944	0.1
OZLM XVIII Ltd. Series 2018-18A, Class A(c)	5.85%	04/15/2031	9,625	9,472,290	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Peace Park CLO Ltd. Series 2021-1A, Class D(c)	7.76%	10/20/2034	USD 27,675	\$ 25,521,747	0.1%
PPM CLO 5 Ltd. Series 2021-5A, Class D(c)	7.84%	10/18/2034	16,000	14,033,232	0.1
Signal Peak CLO 12 Ltd. Series 2022-12A, Class D(c)	9.45%	07/18/2034	4,550	4,435,490	0.0
Sound Point CLO XIX Ltd. Series 2018-1A, Class A(c)	5.79%	04/15/2031	34,104	33,604,069	0.2
TICP CLO IX Ltd. Series 2017-9A, Class B(c)	6.41%	01/20/2031	1,550	1,531,947	0.0
Venture XXIX CLO Ltd. Series 2017-29A, Class C(c)	7.36%	09/07/2030	2,300	2,184,374	0.0
Voya CLO Ltd. Series 2016-3A, Class A1R(c)	5.98%	10/18/2031	3,000	2,977,212	0.0
Voya CLO Ltd. Series 2016-3A, Class BR(c)	6.99%	10/18/2031	10,000	9,407,670	0.1
				<u>266,781,504</u>	<u>1.4</u>
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
REITs					
Park Intermediate Holdings LLC/ PK Domestic Property LLC/PK Finance Co-Issuer	4.88%	05/15/2029	13,793	11,537,869	0.1
INDUSTRIAL					
COMMUNICATIONS - MEDIA					
National CineMedia LLC	5.75%	08/15/2026	8,693	167,769	0.0
CONSUMER CYCLICAL - ENTERTAINMENT					
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	34,310	36,446,484	0.2
CONSUMER NON-CYCLICAL					
Post Holdings, Inc.	4.50%	09/15/2031	8,368	7,068,472	0.1
Post Holdings, Inc.	4.63%	04/15/2030	5,000	4,336,435	0.0
				<u>11,404,907</u>	<u>0.1</u>
ENERGY					
New Fortress Energy, Inc.	6.75%	09/15/2025	22,561	21,139,811	0.1
PDC Energy, Inc.	6.13%	09/15/2024	3,417	3,387,363	0.0
				<u>24,527,174</u>	<u>0.1</u>
SERVICES					
ION Trading Technologies SARL	5.75%	05/15/2028	11,107	9,069,448	0.1
MPH Acquisition Holdings LLC	5.75%	11/01/2028	34,084	22,161,506	0.1
				<u>31,230,954</u>	<u>0.2</u>
TRANSPORTATION - AIRLINES					
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	26,356	26,459,746	0.1
				<u>130,237,034</u>	<u>0.7</u>
				<u>141,774,903</u>	<u>0.8</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Grantor Trust CGCMT, Series 2015-PIX(j)	4.49%	09/15/2048	105	4,941,799	0.0
Grantor Trust COMM, Series 2014-UBS2(j)	0.00%	03/10/2047	143	4,675,194	0.0
Grantor Trust CSAIL, Series 2015-C1(j)	4.00%	04/15/2050	207	5,388,285	0.1
Grantor Trust JPMBB, Series 2014-C24(j)	4.00%	11/15/2047	222	2,733,268	0.0
Grantor Trust WFRBS, Series 2014-C23(j)	3.40%	10/15/2057	125	4,020,173	0.0
GS Mortgage Securities Trust Series 2013-GC13, Class E(j)	3.49%	07/10/2046	231	7,552,400	0.1
Series 2013-GC13, Class F(j)	3.49%	07/10/2046	80	2,498,510	0.0
				<u>31,809,629</u>	<u>0.2</u>
EMERGING MARKETS - HARD CURRENCY					
EMERGING MARKETS - SOVEREIGNS					
PAKISTAN					
Pakistan Government International Bond	7.38%	04/08/2031	6,534	2,810,339	0.0
INDUSTRIAL					
COMMUNICATIONS - MEDIA					
VTR Finance NV	6.38%	07/15/2028	3,891	1,671,184	0.0
CONSUMER NON-CYCLICAL					
Tonon Luxembourg SA(g) (j)	6.50%	10/31/2024	4,600	460	0.0
Virgolino de Oliveira Finance SA(f) (j)	10.50%	01/28/2018	3,700	370	0.0
Virgolino de Oliveira Finance SA(f) (j)	11.75%	02/09/2022	31,238	3,124	0.0
				<u>3,954</u>	<u>0.0</u>
				<u>1,675,138</u>	<u>0.0</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
UTILITY					
ELECTRIC					
Chile Electricity PEC SpA	0.00%	01/25/2028	USD 5,495	\$ 4,058,744	0.0%
Terraform Global Operating LP	6.13%	03/01/2026	7,314	7,014,132	0.1
				<u>11,072,876</u>	<u>0.1</u>
				<u>15,558,353</u>	<u>0.1</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
State of California Series 2010	7.60%	11/01/2040	1,600	2,064,056	0.0
State of Illinois Series 2010	7.35%	07/01/2035	7,127	7,754,212	0.1
				<u>9,818,268</u>	<u>0.1</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	7.75%	05/15/2023	7,651	7,663,472	0.0
INDUSTRIAL					
TECHNOLOGY					
NXP BV/NXP Funding LLC	5.55%	12/01/2028	1,500	1,497,188	0.0
				<u>9,160,660</u>	<u>0.0</u>
COMMON STOCKS					
Mt Logan Re Ltd. (Special Investment) (j)			10,878	7,669,274	0.0
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
UKRAINE					
NAK Naftogaz Ukraine via Kondor Finance PLC(g)	7.63%	11/08/2026	14,994	2,848,860	0.0
State Agency of Roads of Ukraine	6.25%	06/24/2030	22,184	3,844,765	0.0
				<u>6,693,625</u>	<u>0.0</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
JPMorgan Madison Avenue Securities Trust, Series 2015-CH1, Class M2(c)	10.12%	10/25/2025	419	410,737	0.0
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(c)	9.87%	11/25/2025	499	465,141	0.0
				<u>875,878</u>	<u>0.0</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CAPITAL GOODS					
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	19,218	57,653	0.0
				<u>490,199,747</u>	<u>2.6</u>
Total Investments					
(cost \$21,656,619,336)				<u>\$ 18,642,935,825</u>	<u>100.8%</u>
Time Deposits					
ANZ, Hong Kong(k)	2.09 %	—		185,424	0.0
BBH, Grand Cayman(k)	4.10 %	—		5,223	0.0
BNP Paribas, Paris(k)	0.74 %	—		3,710,158	0.0
DBS Bank, Singapore(k)	3.93 %	—		148,220,434	0.8
HSBC Bank PLC, London(k)	2.92 %	—		92,719	0.0
HSBC, Singapore(k)	2.56 %	—		1,304	0.0
Scotiabank, Toronto(k)	3.33 %	—		9,466	0.0
SEB, Stockholm(k)	(0.56)%	—		57	0.0
SMBC, Tokyo(k)	1.53 %	—		10,367,115	0.1
Standard Chartered Bank, Johannesburg(k)	5.62 %	—		298,408	0.0
Total Time Deposits				<u>162,890,308</u>	<u>0.9</u>
Other assets less liabilities				<u>(318,363,777)</u>	<u>(1.7)</u>
Net Assets				<u>\$ 18,487,462,356</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	03/22/2023	229	\$ 26,928,969	\$ 26,846,672	\$ (82,297)
U.S. Long Bond (CBT) Futures	06/21/2023	3,741	471,574,516	468,443,344	(3,131,172)
U.S. T-Note 2 Yr (CBT) Futures	06/30/2023	7,465	1,524,242,703	1,520,818,785	(3,423,918)
U.S. T-Note 5 Yr (CBT) Futures	06/30/2023	4,807	518,142,023	514,611,885	(3,530,138)
U.S. T-Note 10 Yr (CBT) Futures	06/21/2023	3,910	437,431,250	436,575,938	(855,312)
U.S. Ultra Bond (CBT) Futures	06/21/2023	3,162	427,316,641	427,067,625	(249,016)
Short					
U.S. 10 Yr Ultra Future	06/21/2023	1,384	162,063,641	162,187,500	(123,859)
U.S. T-Note 10 Yr (CBT) Futures+	06/21/2023	59	6,590,734	6,587,718	3,016
U.S. Ultra Bond (CBT) Futures	03/22/2023	597	80,251,875	80,333,813	(81,938)
					\$ (11,474,634)
				Appreciation	\$ 3,016
				Depreciation	\$ (11,477,650)

+ 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	1,422,481	USD 957,395	03/02/2023	\$ 208,097
Brown Brothers Harriman & Co.+	CAD	322,298	USD 236,881	03/02/2023	678,540
Brown Brothers Harriman & Co.+	CHF	15,605	USD 16,629	03/02/2023	60,742
Brown Brothers Harriman & Co.+	EUR	206,023	USD 217,584	03/02/2023	(326,397)
Brown Brothers Harriman & Co.+	GBP	298,605	USD 356,721	03/02/2023	(2,456,257)
Brown Brothers Harriman & Co.+	JPY	1,900,463	USD 13,980	03/02/2023	21,757
Brown Brothers Harriman & Co.+	NZD	175,681	USD 108,302	03/02/2023	(321,595)
Brown Brothers Harriman & Co.+	PLN	60,647	USD 13,537	03/02/2023	(96,283)
Brown Brothers Harriman & Co.+	SGD	409,706	USD 303,526	03/02/2023	(309,392)
Brown Brothers Harriman & Co.+	USD	980,856	AUD 1,422,481	03/02/2023	(23,668,691)
Brown Brothers Harriman & Co.+	USD	239,744	CAD 322,298	03/02/2023	(3,541,289)
Brown Brothers Harriman & Co.+	USD	16,850	CNH 15,605	03/02/2023	(281,363)
Brown Brothers Harriman & Co.+	USD	220,222	EUR 206,023	03/02/2023	(2,312,289)
Brown Brothers Harriman & Co.+	USD	56,958	GBP 47,356	03/02/2023	3,150
Brown Brothers Harriman & Co.+	USD	302,587	GBP 251,250	03/02/2023	(370,763)
Brown Brothers Harriman & Co.+	USD	14,161	JPY 1,900,463	03/02/2023	(202,547)
Brown Brothers Harriman & Co.+	USD	109,542	NZD 175,681	03/02/2023	(918,223)
Brown Brothers Harriman & Co.+	USD	13,611	PLN 60,647	03/02/2023	22,242
Brown Brothers Harriman & Co.+	USD	306,680	SGD 409,706	03/02/2023	(2,845,190)
Brown Brothers Harriman & Co.+	USD	85,226	ZAR 1,548,906	03/02/2023	(885,443)
Brown Brothers Harriman & Co.+	ZAR	1,548,906	USD 83,904	03/02/2023	(435,640)
Brown Brothers Harriman & Co.+	AUD	1,654,531	USD 1,140,615	03/08/2023	27,036,208
Brown Brothers Harriman & Co.+	CAD	283,109	USD 210,621	03/08/2023	3,132,821
Brown Brothers Harriman & Co.+	CNH	20,879	USD 3,046	03/08/2023	41,016
Brown Brothers Harriman & Co.+	GBP	255,532	USD 307,810	03/08/2023	413,231
Brown Brothers Harriman & Co.+	GBP	53,261	USD 64,053	03/08/2023	(17,983)
Brown Brothers Harriman & Co.+	USD	540,239	AUD 802,793	03/08/2023	79,031
Brown Brothers Harriman & Co.+	USD	1,140,362	AUD 1,654,154	03/08/2023	(27,037,000)
Brown Brothers Harriman & Co.+	USD	312,420	CAD 421,620	03/08/2023	(3,417,991)
Brown Brothers Harriman & Co.+	USD	670	CNH 4,663	03/08/2023	953
Brown Brothers Harriman & Co.+	USD	78,209	CNH 529,485	03/08/2023	(2,011,304)
Brown Brothers Harriman & Co.+	USD	364,117	GBP 303,766	03/08/2023	1,304,735
Brown Brothers Harriman & Co.+	USD	189,348	GBP 157,051	03/08/2023	(420,815)
Brown Brothers Harriman & Co.+	AUD	638,972	USD 440,698	03/17/2023	10,486,048
Brown Brothers Harriman & Co.+	CAD	137,325	USD 102,438	03/17/2023	1,784,351
Brown Brothers Harriman & Co.+	CNH	13,950	USD 2,029	03/17/2023	20,692
Brown Brothers Harriman & Co.+	EUR	111,568	USD 119,563	03/17/2023	1,446,264
Brown Brothers Harriman & Co.+	EUR	183	USD 194	03/17/2023	(513)
Brown Brothers Harriman & Co.+	GBP	149,193	USD 179,820	03/17/2023	313,357
Brown Brothers Harriman & Co.+	GBP	1,178	USD 1,415	03/17/2023	(2,066)
Brown Brothers Harriman & Co.+	PLN	203	USD 46	03/17/2023	38
Brown Brothers Harriman & Co.+	PLN	62,606	USD 14,049	03/17/2023	(9,574)
Brown Brothers Harriman & Co.+	SGD	231,354	USD 173,430	03/17/2023	1,792,095
Brown Brothers Harriman & Co.+	SGD	54	USD 40	03/17/2023	(59)
Brown Brothers Harriman & Co.+	USD	418,535	AUD 621,736	03/17/2023	72,563
Brown Brothers Harriman & Co.+	USD	440,445	AUD 638,595	03/17/2023	(10,486,853)
Brown Brothers Harriman & Co.+	USD	201,966	CAD 272,739	03/17/2023	(2,059,487)
Brown Brothers Harriman & Co.+	USD	670	CNH 4,663	03/17/2023	932

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.	USD	77,771	CNH	532,111	03/17/2023	\$ (1,149,741)
Brown Brothers Harriman & Co.+.	USD	113,293	EUR	107,296	03/17/2023	300,481
Brown Brothers Harriman & Co.+.	USD	118,846	EUR	110,892	03/17/2023	(1,444,875)
Brown Brothers Harriman & Co.+.	USD	177,918	GBP	148,912	03/17/2023	1,249,970
Brown Brothers Harriman & Co.+.	USD	179,474	GBP	148,901	03/17/2023	(319,547)
Brown Brothers Harriman & Co.+.	USD	27,585	PLN	123,253	03/17/2023	91,267
Brown Brothers Harriman & Co.+.	USD	166,834	SGD	225,212	03/17/2023	247,004
Brown Brothers Harriman & Co.+.	USD	173,636	SGD	231,632	03/17/2023	(1,793,038)
Brown Brothers Harriman & Co.+.	USD	28,885	ZAR	533,014	03/17/2023	99,629
Brown Brothers Harriman & Co.+.	USD	31,764	ZAR	572,236	03/17/2023	(647,253)
Brown Brothers Harriman & Co.+.	ZAR	571,065	USD	31,701	03/17/2023	647,468
Brown Brothers Harriman & Co.+.	ZAR	1,431	USD	78	03/17/2023	(262)
Brown Brothers Harriman & Co.+.	CAD	50,165	USD	37,022	03/24/2023	250,229
Brown Brothers Harriman & Co.+.	CHF	15,883	USD	17,150	03/24/2023	243,588
Brown Brothers Harriman & Co.+.	EUR	101,755	USD	108,439	03/24/2023	662,636
Brown Brothers Harriman & Co.+.	EUR	183	USD	194	03/24/2023	(521)
Brown Brothers Harriman & Co.+.	JPY	1,962,397	USD	14,622	03/24/2023	162,520
Brown Brothers Harriman & Co.+.	NZD	180,240	USD	112,387	03/24/2023	941,911
Brown Brothers Harriman & Co.+.	SGD	188,681	USD	140,978	03/24/2023	972,510
Brown Brothers Harriman & Co.+.	SGD	54	USD	40	03/24/2023	(61)
Brown Brothers Harriman & Co.+.	USD	73,030	CAD	99,154	03/24/2023	(348,368)
Brown Brothers Harriman & Co.+.	USD	33,780	CNH	31,488	03/24/2023	(261,878)
Brown Brothers Harriman & Co.+.	USD	104,945	EUR	99,346	03/24/2023	280,748
Brown Brothers Harriman & Co.+.	USD	107,722	EUR	101,079	03/24/2023	(661,269)
Brown Brothers Harriman & Co.+.	USD	13,980	JPY	1,900,463	03/24/2023	23,637
Brown Brothers Harriman & Co.+.	USD	14,622	JPY	1,962,397	03/24/2023	(162,520)
Brown Brothers Harriman & Co.+.	USD	109,161	NZD	177,074	03/24/2023	326,714
Brown Brothers Harriman & Co.+.	USD	111,547	NZD	178,877	03/24/2023	(944,364)
Brown Brothers Harriman & Co.+.	USD	137,251	SGD	185,248	03/24/2023	207,520
Brown Brothers Harriman & Co.+.	USD	141,184	SGD	188,958	03/24/2023	(973,440)
Brown Brothers Harriman & Co.+.	USD	55,048	ZAR	1,016,413	03/24/2023	186,538
Brown Brothers Harriman & Co.+.	USD	56,941	ZAR	1,040,015	03/24/2023	(423,508)
Brown Brothers Harriman & Co.+.	ZAR	1,038,844	USD	56,877	03/24/2023	423,713
Brown Brothers Harriman & Co.+.	ZAR	1,431	USD	78	03/24/2023	(250)
						<u>\$ (37,328,956)</u>
					Appreciation	\$ 56,236,946
					Depreciation	\$ (93,565,902)

+ 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 2,047	\$ (319,993)	\$ (290,458)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 39, 5 Year Index	12/20/2027	1,337,190	19,574,790	63,353,016
Goldman Sachs International/(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063	1,699	(265,595)	(241,080)
Total				<u>\$ 18,989,202</u>	<u>\$ 62,821,478</u>
				Appreciation	\$ 63,353,016
				Depreciation	\$ (531,538)

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	\$ 1,227,268
Citigroup Global Markets, Inc./(CME Group)	USD 58,460	06/28/2026	1.460%	3 Month LIBOR	5,609,518
Total					<u>\$ 6,836,786</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 3,412	\$ (1,351,403)	\$ (63,649)	\$ (1,287,754)
Barclays Bank PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 14,349	(2,795,166)	(206,728)	(2,588,438)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	USD 205	(31,999)	114	(32,113)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	USD 4,095	(639,987)	(74,835)	(565,152)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	USD 4,095	(639,987)	(69,145)	(570,842)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	USD 8,189	(1,279,974)	(154,440)	(1,125,534)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,110	(439,476)	(198,581)	(240,895)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,220	(879,223)	(400,443)	(478,780)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,220	(879,223)	(398,559)	(480,664)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,220	(879,223)	(390,405)	(488,818)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(545,797)	(805,606)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(480,469)	(870,934)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,185	(1,261,400)	(362,378)	(899,022)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 5,459	(2,162,245)	(994,939)	(1,167,306)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(69,925)	(1,281,478)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(69,925)	(1,281,478)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(65,223)	(1,286,180)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(63,687)	(1,287,716)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(1,628,103)	510,037
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(1,615,179)	497,113
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(859,906)	300,873
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 9,584	(1,866,947)	(2,152,331)	285,384
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(801,027)	241,994
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,188	(1,400,266)	(1,630,619)	230,353
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,188	(1,400,266)	(1,614,313)	214,047
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,833	(746,757)	(939,406)	192,649
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 148	(28,734)	(16,784)	(11,950)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 210	(40,921)	(23,812)	(17,109)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 179	(34,772)	(10,227)	(24,545)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 482	(93,918)	(59,058)	(34,860)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,148	(223,613)	(107,044)	(116,569)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,109	(216,122)	(64,554)	(151,568)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(231,085)	(327,948)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(162,683)	(396,350)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,444	(670,840)	(262,375)	(408,465)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,609	(1,677,100)	(1,137,110)	(539,990)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(541,841)	(576,225)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(540,471)	(577,595)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(533,970)	(584,096)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(530,371)	(587,695)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(456,767)	(661,299)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,561	(1,083,295)	(318,613)	(764,682)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(333,956)	(784,110)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(321,245)	(796,821)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,609	(1,677,100)	(736,215)	(940,885)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,609	(1,677,100)	(652,567)	(1,024,533)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,099	(2,162,005)	(891,729)	(1,270,276)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 10,072	(1,962,066)	(574,351)	(1,387,715)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 10,370	(2,020,010)	(603,359)	(1,416,651)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 17,219	(3,354,199)	(1,319,422)	(2,034,777)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 14,349	(2,795,166)	(252,333)	(2,542,833)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 1,014	(158,525)	(37,518)	(121,007)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 1,490	(232,955)	(57,030)	(175,925)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 1,828	(285,754)	(66,623)	(219,131)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 1,987	(310,586)	(74,970)	(235,616)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 2,029	(317,114)	(76,475)	(240,639)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 5,072	(792,752)	(187,622)	(605,130)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 4,136	(646,387)	(40,508)	(605,879)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,071	(1,216,263)	(270,099)	(946,164)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(60,541)	(1,290,862)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,482	(2,567,666)	(591,565)	(1,976,101)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,824	(2,702,806)	(130,446)	(2,572,360)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,343	(261,628)	(15,941)	(245,687)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 1,024	(159,997)	568	(160,565)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 2,047	(319,994)	(74,373)	(245,621)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 2,047	(319,993)	(38,610)	(281,383)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,231	(883,547)	(406,891)	(476,656)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 29,000	(11,486,926)	(5,202,571)	(6,284,355)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 183	(35,555)	(17,488)	(18,067)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	\$ (559,033)	\$ (373,680)	\$ (185,353)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(360,565)	(198,468)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,343	(456,395)	(224,480)	(231,915)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,387	(465,004)	(154,573)	(310,431)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,462	(479,650)	(161,759)	(317,891)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(737,416)	(380,650)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,486	(1,263,415)	(643,664)	(619,751)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,907	(1,540,248)	(873,492)	(666,756)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(410,383)	(707,683)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,402	(1,247,091)	(424,490)	(822,601)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,150	(2,171,956)	(746,717)	(1,425,239)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,479	(2,236,133)	(678,012)	(1,558,121)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 2,047	(319,993)	(41,447)	(278,546)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 2,047	(319,994)	(289,692)	(299,302)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 2,047	(319,994)	(18,277)	(301,717)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 2,883	(450,679)	(107,754)	(342,925)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 3,392	(530,101)	(68,140)	(461,961)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 4,095	(639,987)	(161,408)	(478,579)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 4,095	(639,987)	(145,927)	(494,060)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 10,237	(1,599,967)	(346,214)	(1,253,753)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 255	(101,085)	(46,514)	(54,571)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,373	(543,805)	(248,651)	(295,154)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,215	(877,331)	(397,699)	(479,632)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,215	(877,331)	(396,115)	(481,216)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(486,407)	(864,996)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(483,455)	(867,948)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 4,776	(1,891,964)	(594,688)	(1,297,276)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 8,509	(3,370,399)	(1,509,058)	(1,861,341)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 8,856	(3,507,972)	(1,560,294)	(1,947,678)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(404,826)	(154,207)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,009	(391,323)	(202,145)	(189,178)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(355,198)	(203,835)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(302,206)	(256,827)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,703	(721,376)	(453,619)	(267,757)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(289,823)	(269,210)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(289,475)	(269,558)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(267,609)	(291,424)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(821,765)	(296,301)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(253,019)	(306,014)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(809,652)	(308,414)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(807,773)	(310,293)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(802,982)	(315,084)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(232,942)	(326,091)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,731	(726,743)	(377,223)	(349,520)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(653,784)	(464,282)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,066)	(549,683)	(568,383)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,387	(1,438,951)	(475,643)	(963,308)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,609	(1,677,100)	(488,994)	(1,188,106)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 17,219	(3,354,199)	(1,385,937)	(1,968,262)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 133	(20,821)	(5,106)	(15,715)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 4,095	(639,987)	(74,835)	(565,152)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,592	(630,565)	(182,301)	(448,264)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(62,001)	(1,289,402)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(58,980)	(1,292,423)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,412	(1,351,403)	(55,625)	(1,295,778)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,824	(2,702,806)	(127,175)	(2,575,631)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,824	(2,702,806)	(124,131)	(2,578,675)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,870	(559,033)	(373,680)	(185,353)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,419	(860,911)	(536,328)	(324,583)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,747	(729,986)	(238,499)	(491,487)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,067)	(82,414)	(1,035,653)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,740	(1,118,067)	(57,380)	(1,060,687)
Total				<u>\$(149,362,594)</u>	<u>\$ (58,505,268)</u>	<u>\$ (90,857,326)</u>
					Appreciation	\$ 2,472,450
					Depreciation	\$ (93,329,776)

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#	\$ 10,980,942
Total for Swaps					\$ (10,218,120)

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

(a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.

(b) Variable rate coupon, rate shown as of February 28, 2023.

(c) Floating Rate Security. Stated interest rate was in effect at February 28, 2023.

(d) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(e) Pay-In-Kind Payments (PIK).

(f) Defaulted matured security.

(g) Defaulted.

(h) Inverse interest only security.

(i) IO - Interest Only.

(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) 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:

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

See notes to financial statements.

	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					
ADLER Group SA	3.25%	08/05/2025	EUR 6,100	€ 2,765,441	0.2%
Ahlstrom-Munksjo Holding 3 Oy	3.63%	02/04/2028	4,149	3,529,887	0.3
Constellium SE	3.13%	07/15/2029	3,810	3,033,250	0.3
Fiber Bidco SpA	11.00%	10/25/2027	2,788	2,989,406	0.2
Guala Closures SpA	3.25%	06/15/2028	1,854	1,572,429	0.1
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	4,128	3,558,780	0.3
Italmatch Chemicals SpA	10.00%	02/06/2028	3,678	3,776,907	0.3
Kronos International, Inc.	3.75%	09/15/2025	2,080	1,877,806	0.2
Monitchem HoldCo 3 SA	5.25%	03/15/2025	2,636	2,595,449	0.2
Rimini Bidco SpA(a)	7.30%	12/14/2026	6,960	6,721,804	0.5
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	3,900	3,588,735	0.3
Solvay Finance SAC(A)(b)	5.87%	06/03/2024	1,914	1,921,625	0.2
Synthomer PLC	3.88%	07/01/2025	3,200	2,977,437	0.2
Vallourec SA	8.50%	06/30/2026	2,500	2,512,607	0.2
				<u>43,421,563</u>	<u>3.5</u>
CAPITAL GOODS					
ARD Finance SA(c)	5.00%	06/30/2027	1,350	1,034,390	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029	2,603	1,944,874	0.2
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026	8,820	7,595,126	0.6
Ctec II GmbH	5.25%	02/15/2030	8,308	6,836,060	0.5
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	3,600	3,133,432	0.3
Paprec Holding SA	4.00%	03/31/2025	4,884	4,695,995	0.4
PCF GmbH	4.75%	04/15/2026	5,410	4,673,336	0.4
Renk AG/Frankfurt am Main	5.75%	07/15/2025	10,278	10,097,945	0.8
Titan Holdings II BV	5.13%	07/15/2029	8,200	6,468,411	0.5
TK Elevator Holdco GmbH	6.63%	07/15/2028	1,765	1,515,794	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	1,868	1,689,526	0.1
Verde Bidco SpA	4.63%	10/01/2026	2,720	2,472,237	0.2
				<u>52,157,126</u>	<u>4.2</u>
COMMUNICATIONS - MEDIA					
Altice Finco SA	4.75%	01/15/2028	5,617	4,341,525	0.3
Banijay Group SAS	6.50%	03/01/2026	776	733,891	0.1
Summer BC Holdco A SARL	9.25%	10/31/2027	1,748	1,447,846	0.1
Summer BC Holdco B SARL	5.75%	10/31/2026	3,445	3,058,855	0.2
Summer BidCo BV(c)	9.00%	11/15/2025	3,071	2,398,910	0.2
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028	GBP 7,199	6,870,332	0.6
Ziggo Bond Co. BV	3.38%	02/28/2030	EUR 5,350	4,061,238	0.3
				<u>22,912,597</u>	<u>1.8</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France Holding SA	8.00%	05/15/2027	1,500	1,190,695	0.1
Altice France SA/France	5.88%	02/01/2027	2,325	2,062,279	0.2
eircom Finance DAC	3.50%	05/15/2026	2,730	2,557,227	0.2
Iliad Holading SASU	5.13%	10/15/2026	3,650	3,443,898	0.3
Lorca Telecom Bondco SA	4.00%	09/18/2027	775	698,679	0.1
Telecom Italia SpA/Milano	6.88%	02/15/2028	7,353	7,444,912	0.6
Telefonica Europe BV(b)	4.38%	12/14/2024	9,400	9,131,472	0.7
Telefonica Europe BV(b)	6.14%	02/03/2030	2,200	2,110,110	0.2
Telefonica Europe BV(b)	7.13%	08/23/2028	1,200	1,231,349	0.1
United Group BV	3.13%	02/15/2026	2,110	1,799,248	0.1
United Group BV	4.00%	11/15/2027	3,540	2,797,100	0.2
Vmed O2 UK Financing I PLC	4.00%	01/31/2029	GBP 8,900	8,246,395	0.7
Vodafone Group PLC	4.88%	10/03/2078	7,600	8,245,292	0.6
				<u>50,958,656</u>	<u>4.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Dana Financing Luxembourg SARL	3.00%	07/15/2029	EUR 3,060	2,435,776	0.2
Faurecia SE	7.25%	06/15/2026	1,180	1,212,797	0.1
Ford Motor Credit Co. LLC	4.54%	03/06/2025	GBP 4,420	4,819,218	0.4
Ford Motor Credit Co. LLC	4.87%	08/03/2027	EUR 1,293	1,264,188	0.1
Ford Motor Credit Co. LLC	6.86%	06/05/2026	GBP 3,376	3,837,649	0.3
Goodyear Europe BV	2.75%	08/15/2028	EUR 3,000	2,447,178	0.2
IHO Verwaltungs GmbH(c)	3.75%	09/15/2026	5,947	5,393,482	0.5
Jaguar Land Rover Automotive PLC	4.50%	07/15/2028	1,951	1,576,093	0.1
Schaeffler AG	3.38%	10/12/2028	2,700	2,387,617	0.2
ZF Finance GmbH	3.00%	09/21/2025	1,400	1,321,032	0.1
ZF Finance GmbH	5.75%	08/03/2026	300	302,963	0.0
				<u>26,997,993</u>	<u>2.2</u>

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	7.63%	03/01/2026	EUR 2,610	€ 2,320,884	0.2%
CPUK Finance Ltd.	4.50%	08/28/2027	GBP 4,577	4,428,236	0.4
CPUK Finance Ltd.	4.88%	08/28/2025	3,550	3,848,375	0.3
Deuce Finco PLC(a)	6.80%	06/15/2027	EUR 5,630	5,303,956	0.4
Motion Bondco DAC.....	4.50%	11/15/2027	2,000	1,781,406	0.1
Pinnacle Bidco PLC.....	6.38%	02/15/2025	GBP 2,400	2,559,215	0.2
				<u>20,242,072</u>	<u>1.6</u>
CONSUMER CYCLICAL - OTHER					
Accor SA(b).....	2.63%	01/30/2025	EUR 5,300	4,804,892	0.4
Allwyn Entertainment Financing UK PLC(a)	6.78%	02/15/2028	6,142	6,098,878	0.5
Castle UK Finco PLC	7.00%	05/15/2029	GBP 1,870	1,672,619	0.1
Castle UK Finco PLC(a)	7.90%	05/15/2028	EUR 5,826	4,971,940	0.4
Cirsa Finance International SARL.....	4.75%	05/22/2025	1,840	1,795,069	0.2
HT Troplast GmbH	9.25%	07/15/2025	1,600	1,557,885	0.1
LHMC Finco 2 SARL(c).....	7.25%	10/02/2025	7,782	7,296,396	0.6
Maison Finco PLC.....	6.00%	10/31/2027	GBP 6,013	5,428,599	0.4
NH Hotel Group SA.....	4.00%	07/02/2026	EUR 6,421	6,083,996	0.5
				<u>39,710,274</u>	<u>3.2</u>
CONSUMER CYCLICAL - RESTAURANTS					
Punch Finance PLC	6.13%	06/30/2026	GBP 2,800	2,824,901	0.2
Stonegate Pub Co. Financing 2019 PLC.....	8.00%	07/13/2025	4,430	4,717,485	0.4
				<u>7,542,386</u>	<u>0.6</u>
CONSUMER CYCLICAL - RETAILERS					
Afflelou SAS	4.25%	05/19/2026	EUR 1,500	1,393,580	0.1
Afflelou SAS(a)	10.70%	05/19/2027	2,590	2,454,590	0.2
B&M European Value Retail SA	3.63%	07/15/2025	GBP 1,389	1,501,666	0.1
B&M European Value Retail SA	4.00%	11/15/2028	1,324	1,304,382	0.1
BK LC Lux Finco1 SARL.....	5.25%	04/30/2029	EUR 7,510	6,686,051	0.6
Marks & Spencer PLC	4.50%	07/10/2027	GBP 5,100	5,206,368	0.4
Maxeda DIY Holding BV	5.88%	10/01/2026	EUR 3,290	2,504,424	0.2
Shiba Bidco SpA	4.50%	10/31/2028	7,529	6,384,323	0.5
				<u>27,435,384</u>	<u>2.2</u>
CONSUMER NON-CYCLICAL					
Bellis Acquisition Co. PLC	4.50%	02/16/2026	GBP 3,909	3,804,035	0.3
Cab Sela	3.38%	02/01/2028	EUR 2,850	2,303,497	0.2
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	7,328	6,489,818	0.5
Cheplapharm Arzneimittel GmbH	4.38%	01/15/2028	2,446	2,166,712	0.2
Chrome Holdco SASU.....	5.00%	05/31/2029	5,920	4,496,085	0.4
Grifols Escrow Issuer SA.....	3.88%	10/15/2028	9,737	8,267,745	0.7
Gruenthal GmbH	3.63%	11/15/2026	7,278	6,673,584	0.5
Nidda BondCo GmbH	7.25%	09/30/2025	3,860	3,749,552	0.3
Nidda Healthcare Holding GmbH	7.50%	08/21/2026	1,490	1,460,204	0.1
Nomad Foods Bondco PLC.....	2.50%	06/24/2028	2,820	2,401,264	0.2
Picard Bondco SA	5.38%	07/01/2027	4,423	3,742,147	0.3
Premier Foods Finance PLC	3.50%	10/15/2026	GBP 1,600	1,630,553	0.1
Primo Water Holdings, Inc.....	3.88%	10/31/2028	EUR 2,770	2,447,997	0.2
Rossini SARL	6.75%	10/30/2025	2,410	2,423,378	0.2
Spectrum Brands, Inc.	4.00%	10/01/2026	2,050	1,948,913	0.1
				<u>54,005,484</u>	<u>4.3</u>
ENERGY					
Cullinan Holdco Scsp(a)	7.08%	10/15/2026	4,535	4,356,193	0.4
OTHER INDUSTRIAL					
Multiversity SRL(a).....	6.72%	10/30/2028	3,450	3,370,073	0.3
SIG PLC.....	5.25%	11/30/2026	6,954	6,000,867	0.5
				<u>9,370,940</u>	<u>0.8</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp./					
Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP 3,214	2,958,700	0.2
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR 6,715	5,764,948	0.5
Arena Luxembourg Finance SARL	1.88%	02/01/2028	2,000	1,600,610	0.1
Elior Group SA	3.75%	07/15/2026	2,972	2,489,705	0.2
La Financiere Atalian SASU	6.63%	05/15/2025	GBP 3,825	2,862,394	0.2
Techem Verwaltungsgesellschaft 674 mbH.....	6.00%	07/30/2026	EUR 4,355	4,181,887	0.3
Verisure Holding AB	9.25%	10/15/2027	1,194	1,262,980	0.1
Verisure Midholding AB	5.25%	02/15/2029	2,343	1,879,047	0.2
Villa Dutch Bidco BV	9.00%	11/03/2029	2,000	1,896,097	0.2
				<u>24,896,368</u>	<u>2.0</u>
TECHNOLOGY					
Boxer Parent Co., Inc.	6.50%	10/02/2025	4,756	4,735,314	0.4
Cedacri Mergeco SpA(a)	7.28%	05/15/2028	7,968	7,734,972	0.6

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Centurion Bidco SpA	5.88%	09/30/2026	EUR 10,100	€ 9,061,750	0.7%
iliad SA	5.38%	06/14/2027	800	781,362	0.1
Infineon Technologies AG(b)	3.63%	01/01/2028	4,500	4,074,920	0.3
TeamSystem SpA	3.50%	02/15/2028	6,650	5,907,602	0.5
				<u>32,295,920</u>	<u>2.6</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	2,648	2,421,432	0.2
Avis Budget Finance PLC	4.75%	01/30/2026	2,738	2,643,081	0.2
BCP V Modular Services Finance II PLC	6.13%	11/30/2028	GBP 4,720	4,616,916	0.4
BCP V Modular Services Finance PLC	6.75%	11/30/2029	EUR 3,954	3,171,716	0.2
Gatwick Airport Finance PLC	4.38%	04/07/2026	GBP 5,600	5,831,780	0.5
Kapla Holding SAS	3.38%	12/15/2026	EUR 6,422	5,713,109	0.5
Loxam SAS	3.75%	07/15/2026	3,237	2,971,989	0.2
Loxam SAS	6.00%	04/15/2025	2,300	2,193,426	0.2
				<u>29,563,449</u>	<u>2.4</u>
				<u>445,866,405</u>	<u>35.9</u>
FINANCIAL INSTITUTIONS					
BANKING					
Banco de Sabadell SA(b)	5.00%	05/19/2027	3,000	2,445,244	0.2
Banco de Sabadell SA, Series E	5.63%	05/06/2026	7,100	7,110,587	0.6
Banco Santander SA(b)	4.38%	01/14/2026	2,800	2,435,944	0.2
Bank of Ireland Group PLC(b)	7.50%	05/19/2025	2,854	2,814,357	0.2
Bankinter SA(b)	6.25%	01/17/2026	3,800	3,697,819	0.3
BPER Banca	6.13%	02/01/2028	1,485	1,483,429	0.1
CaixaBank SA(b)	6.75%	06/13/2024	11,600	11,459,137	0.9
Raiffeisen Bank International AG(b)	6.00%	06/15/2026	2,400	2,041,795	0.2
Virgin Money UK PLC(b)	8.25%	06/17/2027	GBP 2,753	2,870,095	0.2
				<u>36,358,407</u>	<u>2.9</u>
BROKERAGE					
Kane Bidco Ltd.	6.50%	02/15/2027	1,953	2,015,062	0.2
FINANCE					
doValue SpA	3.38%	07/31/2026	EUR 1,020	936,851	0.1
doValue SpA	5.00%	08/04/2025	6,493	6,367,094	0.5
Encore Capital Group, Inc.	4.88%	10/15/2025	4,956	4,651,820	0.4
LeasePlan Corp. NV(b)	7.38%	05/29/2024	3,015	2,994,271	0.2
				<u>14,950,036</u>	<u>1.2</u>
OTHER FINANCE					
Intrum AB	4.88%	08/15/2025	6,383	6,006,057	0.5
Motion Finco SARL	7.00%	05/15/2025	6,300	6,396,904	0.5
				<u>12,402,961</u>	<u>1.0</u>
REITs					
ADLER Group SA	2.25%	01/14/2029	2,600	1,065,741	0.1
Aedas Homes Opco SLU	4.00%	08/15/2026	3,250	2,907,314	0.2
Emeria Sasu	7.75%	03/31/2028	2,500	2,394,293	0.2
Heimstaden Bostad AB(b)	2.63%	02/01/2027	2,118	1,337,425	0.1
Heimstaden Bostad AB(b)	3.00%	10/29/2027	2,100	1,357,048	0.1
Neinor Homes SA	4.50%	10/15/2026	3,180	2,945,543	0.3
Via Celere Desarrollos Inmobiliarios SA	5.25%	04/01/2026	3,250	3,067,482	0.3
Vivion Investments SARL	3.00%	08/08/2024	6,900	5,701,550	0.4
Vivion Investments SARL	3.50%	11/01/2025	1,600	1,216,830	0.1
				<u>21,993,226</u>	<u>1.8</u>
				<u>87,719,692</u>	<u>7.1</u>
UTILITY					
ELECTRIC					
EDP - Energias de Portugal SA	5.94%	04/23/2083	1,600	1,578,809	0.1
NATURAL GAS					
UGI International LLC	2.50%	12/01/2029	4,350	3,438,619	0.3
				<u>5,017,428</u>	<u>0.4</u>
				<u>538,603,525</u>	<u>43.4</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	4.25%	02/21/2030	1,800	1,775,455	0.1
AIB Group PLC	4.63%	07/23/2029	2,718	2,651,839	0.2
Banco Santander SA	5.13%	01/25/2030	GBP 1,300	1,443,653	0.1
Bank of America Corp.	1.66%	04/25/2028	EUR 2,500	2,245,024	0.2
Bank of America Corp.	1.95%	10/27/2026	2,631	2,474,362	0.2
Banque Federative du Credit Mutuel SA	3.88%	06/16/2032	2,800	2,630,619	0.2

AB FCPI
European Income Portfolio

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Barclays PLC	5.26%	01/29/2034	EUR 1,162	€ 1,169,548	0.1%
Barclays PLC	8.41%	11/14/2032	GBP 450	536,068	0.0
Barclays PLC(b)	8.88%	09/15/2027	1,372	1,571,765	0.1
CaixaBank SA	6.25%	02/23/2033	EUR 2,000	2,030,200	0.2
Citigroup, Inc.	1.25%	07/06/2026	2,660	2,481,378	0.2
Commerzbank AG	5.13%	01/18/2030	500	498,957	0.0
Commerzbank AG	6.50%	12/06/2032	4,300	4,299,501	0.3
Commerzbank AG	8.63%	02/28/2033	GBP 1,000	1,166,172	0.1
Cooperatieve Rabobank UA(b)	4.38%	06/29/2027	EUR 17,600	15,794,991	1.3
Credit Agricole SA	3.38%	07/28/2027	3,000	2,928,505	0.2
Credit Suisse Group AG	3.25%	04/02/2026	5,640	5,153,740	0.4
Credit Suisse Group AG	7.00%	09/30/2027	GBP 1,800	1,955,747	0.2
Credit Suisse Group AG	7.75%	03/01/2029	EUR 3,505	3,493,908	0.3
Deutsche Bank AG	2.63%	12/16/2024	GBP 2,700	2,891,808	0.2
Deutsche Bank AG	3.25%	05/24/2028	EUR 2,000	1,859,171	0.2
DNB Bank ASA	1.38%	12/02/2025	GBP 1,739	1,848,258	0.2
Erste Group Bank AG(b)	4.25%	10/15/2027	EUR 18,600	15,370,468	1.2
Goldman Sachs Group, Inc. (The)	7.13%	08/07/2025	GBP 11,430	13,568,425	1.1
HSBC Holdings PLC(b)	4.75%	07/04/2029	EUR 15,365	13,292,552	1.1
HSBC Holdings PLC(b)	6.00%	09/29/2023	5,281	5,263,889	0.4
HSBC Holdings PLC	6.36%	11/16/2032	5,791	5,960,008	0.5
ING Groep NV	0.10%	09/03/2025	4,400	4,125,366	0.3
Ing Groep NV	4.13%	08/24/2033	4,400	4,152,881	0.3
Intesa Sanpaolo SpA	4.75%	09/06/2027	1,800	1,797,021	0.1
Intesa Sanpaolo SpA	5.00%	03/08/2028	1,867	1,856,007	0.2
JPMorgan Chase & Co.	1.64%	05/18/2028	2,300	2,062,601	0.2
KBC Group NV(b)	4.25%	10/24/2025	13,000	11,563,858	0.9
Lloyds Banking Group PLC	2.00%	04/12/2028	GBP 3,790	3,705,367	0.3
Lloyds Banking Group PLC	6.63%	06/02/2033	836	946,450	0.1
Morgan Stanley	2.10%	05/08/2026	EUR 3,420	3,263,448	0.3
Morgan Stanley	4.81%	10/25/2028	2,300	2,327,205	0.2
Nationwide Building Society	6.18%	12/07/2027	GBP 1,027	1,189,600	0.1
NatWest Group PLC	2.00%	03/04/2025	EUR 3,400	3,320,700	0.3
NatWest Group PLC	7.42%	06/06/2033	GBP 779	903,235	0.1
NatWest Markets PLC	6.38%	11/08/2027	2,475	2,919,115	0.2
Skandinaviska Enskilda Banken AB	0.75%	08/09/2027	EUR 3,784	3,277,858	0.3
Societe Generale SA	4.25%	11/16/2032	1,800	1,797,093	0.1
Swedbank AB	1.30%	02/17/2027	2,040	1,809,503	0.1
Swedbank AB	2.10%	05/25/2027	1,865	1,731,659	0.1
Swedbank AB	3.63%	08/23/2032	2,200	2,038,577	0.2
UBS Group AG	1.00%	03/21/2025	3,700	3,580,450	0.3
UBS Group AG	2.75%	06/15/2027	2,100	1,997,741	0.2
UniCredit SpA	4.80%	01/17/2029	2,150	2,145,289	0.2
				<u>178,867,035</u>	<u>14.4</u>
INSURANCE					
Allianz SE	2.12%	07/08/2050	3,200	2,629,679	0.2
Allianz SE	4.25%	07/05/2052	11,600	10,804,274	0.9
ASR Nederland NV	3.38%	05/02/2049	13,599	11,809,621	0.9
Assicurazioni Generali SpA	5.80%	07/06/2032	3,000	3,139,907	0.3
CNP Assurances(b)	4.75%	06/27/2028	12,000	11,079,352	0.9
Credit Agricole Assurances SA(b)	4.25%	01/13/2025	1,900	1,841,945	0.1
Credit Agricole Assurances SA	4.75%	09/27/2048	5,200	5,046,564	0.4
Liberty Mutual Group, Inc.	3.63%	05/23/2059	5,023	4,699,975	0.4
Metropolitan Life Global Funding I	1.75%	05/25/2025	2,519	2,407,045	0.2
				<u>53,458,362</u>	<u>4.3</u>
REITs					
American Tower Corp.	0.45%	01/15/2027	2,300	1,975,256	0.2
Aroundtown SA	1.00%	01/07/2025	4,200	3,689,006	0.3
Digital Stout Holding LLC	3.75%	10/17/2030	GBP 3,250	3,191,113	0.3
MPT Operating Partnership LP/MPT Finance Corp.	2.55%	12/05/2023	2,410	2,603,692	0.2
MPT Operating Partnership LP/MPT Finance Corp.	3.33%	03/24/2025	EUR 2,120	1,854,253	0.1
Samhallsbyggnadsbolaget i Norden AB	1.13%	09/04/2026	1,570	1,221,770	0.1
Summit Properties Ltd.	2.00%	01/31/2025	3,052	2,702,773	0.2
				<u>17,237,863</u>	<u>1.4</u>
				<u>249,563,260</u>	<u>20.1</u>
INDUSTRIAL					
BASIC					
Celanese US Holdings LLC	4.78%	07/19/2026	5,150	5,002,141	0.4
INEOS Finance PLC	6.63%	05/15/2028	4,937	4,882,614	0.4
				<u>9,884,755</u>	<u>0.8</u>

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
COMMUNICATIONS - MEDIA					
Pinewood Finance Co., Ltd.	3.63%	11/15/2027	GBP 6,560	€ 6,674,570	0.5%
Sky Ltd.	6.00%	05/21/2027	5,000	5,937,709	0.5
Time Warner Cable LLC	5.25%	07/15/2042	10,160	9,549,825	0.8
				<u>22,162,104</u>	<u>1.8</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	5.50%	03/15/2027	3,750	4,290,255	0.4
AT&T, Inc.	7.00%	04/30/2040	2,900	3,641,188	0.3
AT&T, Inc., Series B(b)	2.88%	03/02/2025	EUR 1,900	1,759,991	0.1
Orange SA	8.13%	11/20/2028	GBP 4,747	6,199,564	0.5
PPF Telecom Group BV	3.25%	09/29/2027	EUR 3,600	3,310,332	0.3
				<u>19,201,330</u>	<u>1.6</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Financial Co., Inc.	0.65%	09/07/2028	2,300	1,849,583	0.1
General Motors Financial Co., Inc.	5.15%	08/15/2026	GBP 677	757,165	0.1
Toyota Motor Finance Netherlands BV	4.63%	06/08/2026	3,240	3,664,670	0.3
Volkswagen International Finance NV(b)	3.88%	06/14/2027	EUR 3,300	2,935,843	0.2
				<u>9,207,261</u>	<u>0.7</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
CPUK Finance Ltd.	7.24%	02/28/2024	GBP 2,477	2,831,229	0.2
CONSUMER CYCLICAL - OTHER					
HOCHTIEF AG	0.63%	04/26/2029	EUR 249	195,510	0.0
CONSUMER CYCLICAL - RETAILERS					
VF Corp.	4.25%	03/07/2029	1,066	1,055,505	0.1
CONSUMER NON-CYCLICAL					
Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	GBP 11,922	14,410,518	1.2
Boston Scientific Corp.	0.63%	12/01/2027	EUR 2,000	1,719,551	0.1
JAB Holdings BV	4.75%	06/29/2032	1,800	1,818,697	0.2
				<u>17,948,766</u>	<u>1.5</u>
OTHER INDUSTRIAL					
Travis Perkins PLC	4.50%	09/07/2023	GBP 1,137	1,282,833	0.1
SERVICES					
Booking Holdings, Inc.	4.50%	11/15/2031	EUR 1,741	1,765,351	0.1
				<u>85,534,644</u>	<u>6.9</u>
UTILITY					
ELECTRIC					
EDP Finance BV	8.63%	01/04/2024	GBP 1,246	1,457,636	0.1
Electricite de France SA(b)	4.00%	07/04/2024	EUR 8,300	7,956,124	0.6
Electricite de France SA	4.25%	01/25/2032	600	584,508	0.1
Enel SpA(b) (d)	5.46%	01/10/2024	7,010	7,040,492	0.6
Enel SpA(b)	6.38%	04/16/2028	226	225,763	0.0
Iberdrola Finanzas SA(b)	4.88%	04/25/2028	1,900	1,838,376	0.2
Iberdrola International BV, Series NC6(b)	1.45%	11/09/2026	2,100	1,799,445	0.1
Orsted AS(b)	5.25%	12/08/3022	414	411,076	0.0
Vattenfall AB	3.00%	03/19/2077	800	728,799	0.1
				<u>22,042,219</u>	<u>1.8</u>
OTHER UTILITY					
Suez Saca	1.88%	05/24/2027	2,000	1,832,903	0.1
Veolia Environnement SA, Series .(b)	2.50%	01/20/2029	1,300	1,066,235	0.1
				<u>2,899,138</u>	<u>0.2</u>
				<u>24,941,357</u>	<u>2.0</u>
				<u>360,039,261</u>	<u>29.0</u>
GOVERNMENTS - TREASURIES					
FRANCE					
French Republic Government Bond OAT	6.00%	10/25/2025	32,547	34,886,734	2.8
GERMANY					
Bundesrepublik Deutschland Bundesanleihe	6.25%	01/04/2030	81,821	100,175,137	8.1
SPAIN					
Spain Government Bond	4.20%	01/31/2037	3,202	3,327,125	0.3
Spain Government Bond	5.15%	10/31/2044	12,233	14,396,221	1.1
Spain Government Bond	5.75%	07/30/2032	19,153	22,522,219	1.8
Spain Government Bond	6.00%	01/31/2029	13,010	14,832,644	1.2
				<u>55,078,209</u>	<u>4.4</u>
				<u>190,140,080</u>	<u>15.3</u>
COVERED BONDS					
ABN AMRO Bank NV	0.88%	01/14/2026	3,200	2,966,833	0.2
Australia & New Zealand Banking Group Ltd.	0.25%	03/17/2025	3,079	2,863,652	0.2
Bank of Montreal	1.00%	04/05/2026	3,615	3,324,710	0.3

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
BNP Paribas Home Loan SFH SA	3.00%	01/31/2030	EUR 2,000	€ 1,946,540	0.2%
Caisse Francaise de Financement Local	3.00%	10/02/2028	3,100	3,018,693	0.2
Caisse Francaise de Financement Local	3.13%	11/16/2027	3,100	3,048,349	0.2
Canadian Imperial Bank of Commerce	0.01%	10/07/2026	5,680	4,974,792	0.4
Cie de Financement Foncier SA	3.13%	05/18/2027	4,400	4,324,662	0.4
Cie de Financement Foncier SA	4.00%	10/24/2025	1,800	1,814,441	0.2
Commonwealth Bank of Australia	0.75%	02/28/2028	3,800	3,297,211	0.3
Danske Mortgage Bank PLC	0.01%	11/24/2026	500	439,439	0.0
Danske Mortgage Bank PLC	2.13%	09/16/2025	2,804	2,701,308	0.2
Erste Group Bank AG	0.63%	01/18/2027	3,400	3,040,289	0.2
Lloyds Bank PLC	3.25%	02/02/2026	933	920,813	0.1
National Australia Bank Ltd.	0.63%	03/16/2027	3,970	3,507,763	0.3
Nationwide Building Society	2.25%	06/25/2029	3,200	2,971,710	0.2
Nordea Kiinnitysluottopankki Oyj.	2.63%	12/01/2025	3,324	3,240,909	0.3
Nordea Kiinnitysluottopankki Oyj.	3.00%	02/20/2030	2,500	2,435,276	0.2
Royal Bank of Canada	0.63%	03/23/2026	9,000	8,189,891	0.7
				<u>59,027,281</u>	<u>4.8</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Neuberger Berman Loan Advisers Euro CLO 3 DAC Series 2022-3A, Class A (a)	3.37%	10/25/2034	3,700,000	3,575,539	0.3
Neuberger Berman Loan Advisers Euro CLO 3 DAC Series 2022-3A, Class D (a)	5.65%	10/25/2034	12,400,000	10,854,712	0.9
Richmond Park CLO 1 DAC Series 1X, Class DRR (a)	5.34%	07/14/2031	2,300,000	2,158,532	0.1
				<u>16,588,783</u>	<u>1.3</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
COMMUNICATIONS - MEDIA					
RCS & RDS SA	3.25%	02/05/2028	2,700	2,281,163	0.2
CONSUMER CYCLICAL - OTHER					
Allwyn International AS	3.88%	02/15/2027	4,755	4,392,431	0.4
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands II BV	6.00%	01/31/2025	6,247	6,337,972	0.5
				<u>13,011,566</u>	<u>1.1</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
CANADA					
Export Development Canada	0.50%	02/25/2027	4,769	4,260,782	0.3
NETHERLANDS					
BNG Bank NV	1.88%	07/13/2032	7,000	6,200,823	0.5
				<u>10,461,605</u>	<u>0.8</u>
GOVERNMENTS - SOVEREIGN BONDS					
GERMANY					
Kreditanstalt fuer Wiederaufbau	2.88%	12/28/2029	7,394	7,273,181	0.6
				<u>1,195,145,282</u>	<u>96.3</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
K201640219 South Africa Ltd.(e)			18,655	18	0.0
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
COMMUNICATIONS – TELECOMMUNICATIONS					
Hellas Telecommunications/Luxembourg III(e)	8.50%	10/15/2049	641	0	0.0
CONSUMER CYCLICAL – OTHER					
Standard Industries, Inc./NJ	2.25%	11/21/2026	1,900	1,653,067	0.1
				<u>1,653,067</u>	<u>0.1</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL – RETAILERS					
K201640219 South Africa Ltd. (e)	0.00%	06/25/2023	ZAR 84	0	0.0
GOVERNMENTS - SOVEREIGN BONDS					
NETHERLANDS					
SNS Reaal NV (b) (e)	0.00%	12/31/2099	EUR 770,000	1	0.0
				<u>1,653,086</u>	<u>0.1</u>

	Rate	Date	Value (EUR)	Net Assets %
Total Investments				
(cost €1,352,037,458)			€ 1,196,798,368	96.4%
Time Deposits				
ANZ, London(f)	2.09 %	–	18,423	0.0
Citibank, New York(f)	3.93 %	–	936,244	0.1
HSBC, Hong Kong(f)	0.74 %	–	2,258	0.0
HSBC, Singapore(f)	2.56 %	–	35	0.0
SEB, Stockholm(f)	1.60 %	–	126	0.0
SEB, Stockholm(f)	2.92 %	–	197,687	0.0
SMBC, Tokyo(f)	1.53 %	–	19,699,459	1.6
Total Time Deposits			20,854,232	1.7
Other assets less liabilities			24,108,128	1.9
Net Assets			€ 1,241,760,728	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro Buxl 30 Yr Bond Futures	03/08/2023	479	€ 77,284,880	€ 64,320,120	€ (12,964,760)
Euro-BTP Futures	03/08/2023	667	75,406,770	75,164,230	(242,540)
Euro-Bund Futures	03/08/2023	1,084	146,906,540	144,074,440	(2,832,100)
Short					
Euro-BOBL Futures	03/08/2023	660	78,882,800	76,018,800	2,864,000
Euro-Schatz Futures	03/08/2023	828	88,362,600	86,923,440	1,439,160
Long Gilt Futures	06/28/2023	411	47,044,271	46,721,525	322,746
					€ (11,413,494)
				Appreciation	€ 4,625,906
				Depreciation	€ (16,039,400)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	GBP	71,323	EUR 80,558	03/24/2023	€ (473,634)
Brown Brothers Harriman & Co.	GBP	2,653	EUR 3,000	03/24/2023	(14,783)
Brown Brothers Harriman & Co.+	CNH	235	EUR 32	03/08/2023	103
Brown Brothers Harriman & Co.+	EUR	2,672	CNH 19,538	03/08/2023	(21,673)
Brown Brothers Harriman & Co.+	EUR	10,929	HKD 92,204	03/08/2023	176,908
Brown Brothers Harriman & Co.+	EUR	0*	USD 0*	03/08/2023	(1)
Brown Brothers Harriman & Co.+	EUR	266,085	USD 286,600	03/08/2023	4,781,296
Brown Brothers Harriman & Co.+	HKD	3,057	EUR 364	03/08/2023	(3,976)
Brown Brothers Harriman & Co.+	USD	122	EUR 115	03/08/2023	303
Brown Brothers Harriman & Co.+	USD	5,667	EUR 5,302	03/08/2023	(53,212)
Brown Brothers Harriman & Co.+	CNH	221	EUR 30	03/17/2023	88
Brown Brothers Harriman & Co.+	EUR	2,808	CNH 20,627	03/17/2023	(10,032)
Brown Brothers Harriman & Co.+	EUR	20,756	HKD 174,337	03/17/2023	239,615
Brown Brothers Harriman & Co.+	EUR	45	PLN 216	03/17/2023	595
Brown Brothers Harriman & Co.+	EUR	4,830	SGD 6,903	03/17/2023	7,665
Brown Brothers Harriman & Co.+	EUR	3	SGD 4	03/17/2023	(4)
Brown Brothers Harriman & Co.+	EUR	257,293	USD 275,795	03/17/2023	3,210,471
Brown Brothers Harriman & Co.+	EUR	0*	USD 0*	03/17/2023	(1)
Brown Brothers Harriman & Co.+	HKD	1,643	EUR 196	03/17/2023	(1,612)
Brown Brothers Harriman & Co.+	PLN	3	EUR 1	03/17/2023	(8)
Brown Brothers Harriman & Co.+	SGD	40	EUR 28	03/17/2023	85
Brown Brothers Harriman & Co.+	SGD	47	EUR 33	03/17/2023	(23)
Brown Brothers Harriman & Co.+	USD	122	EUR 115	03/17/2023	305
Brown Brothers Harriman & Co.+	USD	4,018	EUR 3,765	03/17/2023	(30,819)
Brown Brothers Harriman & Co.+	AUD	1,898	EUR 1,215	03/24/2023	8,823
Brown Brothers Harriman & Co.+	CHF	25	EUR 26	03/24/2023	212
Brown Brothers Harriman & Co.+	EUR	199	AUD 313	03/24/2023	293
Brown Brothers Harriman & Co.+	EUR	86,393	AUD 134,993	03/24/2023	(557,945)
Brown Brothers Harriman & Co.+	EUR	2,314	CHF 2,284	03/24/2023	(18,758)
Brown Brothers Harriman & Co.+	EUR	618	SGD 882	03/24/2023	(376)
Brown Brothers Harriman & Co.+	EUR	236,798	USD 252,374	03/24/2023	1,475,315
Brown Brothers Harriman & Co.+	EUR	0*	USD 0*	03/24/2023	(1)
Brown Brothers Harriman & Co.+	SGD	40	EUR 28	03/24/2023	85

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	122	EUR	115	03/24/2023	€ 309
Brown Brothers Harriman & Co.+.....	USD	1,059	EUR	996	03/24/2023	(4,267)
Royal Bank of Scotland PLC.....	GBP	98,035	EUR	111,265	04/17/2023	(8,967)
						<u>€ 8,702,379</u>
					Appreciation	€ 9,902,471
					Depreciation	€ (1,200,092)

+ 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)	iTraxx-XOVER Series 38, 5 Year Index	12/20/2027	EUR	47,520	€ (1,576,712)	€ (88,755)

* Contract amount less than 500.

- (a) Floating Rate Security. Stated interest rate was in effect at February 28, 2023.
- (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) Variable rate coupon, rate shown as of February 28, 2023.
- (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
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:

BOBL	– Bundesobligationen
BTP	– Buoni del Tesoro Poliennali
CLO	– Collateralized Loan Obligations
INTRCONX	– Inter-Continental Exchange
OAT	– Obligations Assimilables du Trésor

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					
SOVEREIGN BONDS					
Abu Dhabi Government International Bond	3.13%	10/11/2027	USD 3,175	\$ 2,990,453	0.6%
Abu Dhabi Government International Bond	3.13%	09/30/2049	4,290	3,088,800	0.6
Angolan Government International Bond	8.00%	11/26/2029	1,106	1,000,930	0.2
Angolan Government International Bond	8.25%	05/09/2028	2,208	2,039,640	0.4
Angolan Government International Bond	9.13%	11/26/2049	7,714	6,537,615	1.3
Angolan Government International Bond	9.38%	05/08/2048	479	409,545	0.1
Argentine Republic Government International Bond	0.50%	07/09/2030	9,920	3,213,996	0.7
Argentine Republic Government International Bond	1.00%	07/09/2029	3,315	1,027,635	0.2
Argentine Republic Government International Bond	1.50%	07/09/2035	7,646	2,175,422	0.4
Argentine Republic Government International Bond	3.50%	07/09/2041	2,951	926,532	0.2
Argentine Republic Government International Bond	3.88%	01/09/2038	4,508	1,571,496	0.3
Bahrain Government International Bond	6.00%	09/19/2044	1,100	873,125	0.2
Bahrain Government International Bond	6.75%	09/20/2029	3,508	3,494,845	0.7
Brazilian Government International Bond	3.88%	06/12/2030	815	701,308	0.1
Chile Government International Bond	2.45%	01/31/2031	825	686,194	0.1
Chile Government International Bond	2.75%	01/31/2027	2,320	2,123,235	0.4
Chile Government International Bond	3.10%	05/07/2041	473	343,309	0.1
Chile Government International Bond	3.10%	01/22/2061	5,189	3,205,180	0.7
Colombia Government International Bond	3.25%	04/22/2032	4,354	3,078,278	0.6
Colombia Government International Bond	3.88%	02/15/2061	1,006	544,686	0.1
Colombia Government International Bond	4.13%	02/22/2042	4,097	2,499,170	0.5
Colombia Government International Bond	5.00%	06/15/2045	1,875	1,230,820	0.3
Colombia Government International Bond	5.63%	02/26/2044	200	143,300	0.0
Colombia Government International Bond	6.13%	01/18/2041	2,985	2,329,792	0.5
Colombia Government International Bond	7.50%	02/02/2034	3,640	3,443,440	0.7
Dominican Republic International Bond	4.88%	09/23/2032	335	279,893	0.1
Dominican Republic International Bond	5.50%	02/22/2029	1,750	1,619,078	0.3
Dominican Republic International Bond	5.88%	01/30/2060	3,855	2,877,517	0.6
Dominican Republic International Bond	5.95%	01/25/2027	770	753,301	0.2
Dominican Republic International Bond	6.50%	02/15/2048	2,724	2,303,142	0.5
Dominican Republic International Bond	6.85%	01/27/2045	2,236	1,986,965	0.4
Dominican Republic International Bond	8.63%	04/20/2027	742	772,051	0.2
Ecuador Government International Bond	1.50%	07/31/2040	3,722	1,154,581	0.2
Ecuador Government International Bond	2.50%	07/31/2035	15,544	5,428,810	1.1
Ecuador Government International Bond	5.50%	07/31/2030	4,630	2,234,773	0.4
Egypt Government International Bond	3.88%	02/16/2026	1,739	1,382,505	0.3
Egypt Government International Bond	5.25%	10/06/2025	1,007	866,020	0.2
Egypt Government International Bond	5.63%	04/16/2030	EUR 2,466	1,747,553	0.4
Egypt Government International Bond	6.38%	04/11/2031	863	611,573	0.1
Egypt Government International Bond	6.59%	02/21/2028	USD 3,878	3,015,145	0.6
Egypt Government International Bond	7.05%	01/15/2032	3,656	2,550,745	0.5
Egypt Government International Bond	7.30%	09/30/2033	824	556,200	0.1
Egypt Government International Bond	7.50%	02/16/2061	511	300,213	0.1
Egypt Government International Bond	7.90%	02/21/2048	4,692	2,815,200	0.6
Egypt Government International Bond	8.75%	09/30/2051	587	375,680	0.1
El Salvador Government International Bond	6.38%	01/18/2027	3,006	1,583,410	0.3
El Salvador Government International Bond	7.63%	02/01/2041	1,755	794,467	0.2
El Salvador Government International Bond	7.65%	06/15/2035	506	233,646	0.0
El Salvador Government International Bond	8.63%	02/28/2029	1,734	863,532	0.2
El Salvador Government International Bond	9.50%	07/15/2052	2,565	1,291,798	0.3
Gabon Government International Bond	6.63%	02/06/2031	660	534,311	0.1
Gabon Government International Bond	6.95%	06/16/2025	3,807	3,649,961	0.7
Ghana Government International Bond(a)	7.63%	05/16/2029	2,108	790,500	0.2
Ghana Government International Bond(a)	7.88%	02/11/2035	906	339,750	0.1
Ghana Government International Bond(a)	8.95%	03/26/2051	427	156,389	0.0
Guatemala Government Bond	4.38%	06/05/2027	6,687	6,318,379	1.3
Guatemala Government Bond	4.90%	06/01/2030	3,220	3,011,304	0.6
Hungary Government International Bond	2.13%	09/22/2031	7,279	5,550,237	1.1
Hungary Government International Bond	5.25%	06/16/2029	1,649	1,605,714	0.3
Hungary Government International Bond	5.50%	06/16/2034	2,987	2,856,319	0.6
Hungary Government International Bond	6.75%	09/25/2052	1,281	1,313,025	0.3
Indonesia Government International Bond	1.85%	03/12/2031	7,307	5,819,003	1.2
Indonesia Government International Bond	3.55%	03/31/2032	924	830,547	0.2
Indonesia Government International Bond	4.30%	03/31/2052	403	341,587	0.1
Israel Government International Bond	4.50%	01/17/2033	3,750	3,620,186	0.7
Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 640	514,465	0.1
Ivory Coast Government International Bond	6.38%	03/03/2028	USD 4,045	3,822,525	0.8
Ivory Coast Government International Bond	6.63%	03/22/2048	EUR 730	534,694	0.1
Jamaica Government International Bond	7.88%	07/28/2045	USD 1,132	1,318,638	0.3
Kazakhstan Government International Bond	6.50%	07/21/2045	3,280	3,465,115	0.7
Lebanon Government International Bond(b)	6.00%	01/27/2023	1,360	92,905	0.0
Lebanon Government International Bond(b)	6.10%	10/04/2022	6,321	426,668	0.1
Lebanon Government International Bond(a)	6.20%	02/26/2025	4,428	298,890	0.1

AB FCP I
Emerging Markets Debt Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lebanon Government International Bond(a)	1.00%	11/27/2026	USD 1,719	\$ 116,033	0.0%
Lebanon Government International Bond(a)	6.65%	04/22/2024	3,748	256,035	0.1
Lebanon Government International Bond(a)	6.65%	03/23/2027	4,936	333,180	0.1
Mexico Government International Bond	3.77%	05/24/2061	9,165	6,016,250	1.2
Mexico Government International Bond	5.40%	02/09/2028	878	878,439	0.2
Morocco Government International Bond	2.38%	12/15/2027	2,334	1,983,900	0.4
Nigeria Government International Bond	6.13%	09/28/2028	1,815	1,436,119	0.3
Nigeria Government International Bond	6.50%	11/28/2027	746	615,450	0.1
Nigeria Government International Bond	7.14%	02/23/2030	2,389	1,842,516	0.4
Nigeria Government International Bond	7.38%	09/28/2033	3,757	2,723,825	0.6
Nigeria Government International Bond	7.63%	11/28/2047	5,087	3,395,572	0.7
Nigeria Government International Bond	7.70%	02/23/2038	2,523	1,753,170	0.4
Nigeria Government International Bond	8.25%	09/28/2051	3,402	2,347,380	0.5
Nigeria Government International Bond	8.38%	03/24/2029	1,168	984,040	0.2
Oman Government International Bond	4.88%	02/01/2025	1,567	1,540,851	0.3
Oman Government International Bond	5.63%	01/17/2028	1,611	1,576,565	0.3
Oman Government International Bond	6.25%	01/25/2031	462	465,696	0.1
Oman Government International Bond	6.50%	03/08/2047	519	483,968	0.1
Oman Government International Bond	6.75%	01/17/2048	1,357	1,301,024	0.3
Pakistan Government International Bond	6.88%	12/05/2027	1,957	861,295	0.2
Panama Bonos del Tesoro, Series DOM	3.36%	06/30/2031	1,423	1,169,973	0.2
Panama Government International Bond	2.25%	09/29/2032	635	471,408	0.1
Panama Government International Bond	3.87%	07/23/2060	3,435	2,187,236	0.4
Panama Government International Bond	6.40%	02/14/2035	903	928,002	0.2
Panama Notas del Tesoro	3.75%	04/17/2026	2,612	2,453,321	0.5
Paraguay Government International Bond	3.85%	06/28/2033	1,929	1,624,941	0.3
Paraguay Government International Bond	4.70%	03/27/2027	617	592,050	0.1
Paraguay Government International Bond	4.95%	04/28/2031	2,475	2,323,097	0.5
Paraguay Government International Bond	5.00%	04/15/2026	1,601	1,560,275	0.3
Peruvian Government International Bond	2.78%	12/01/2060	4,784	2,748,707	0.6
Peruvian Government International Bond	3.23%	07/28/2121	1,977	1,145,177	0.2
Peruvian Government International Bond	5.63%	11/18/2050	2,890	2,825,517	0.6
Philippine Government International Bond	3.00%	02/01/2028	1,805	1,658,542	0.3
Philippine Government International Bond	3.20%	07/06/2046	3,307	2,364,869	0.5
Philippine Government International Bond	3.23%	03/29/2027	409	382,460	0.1
Philippine Government International Bond	3.56%	09/29/2032	2,722	2,409,269	0.5
Philippine Government International Bond	3.75%	01/14/2029	745	698,519	0.1
Philippine Government International Bond	4.20%	03/29/2047	8,154	6,917,140	1.4
Philippine Government International Bond	5.50%	03/30/2026	918	931,871	0.2
Qatar Government International Bond	4.40%	04/16/2050	6,920	6,210,700	1.3
Qatar Government International Bond	5.10%	04/23/2048	3,138	3,090,930	0.6
Republic of Azerbaijan International Bond	3.50%	09/01/2032	3,090	2,599,076	0.5
Republic of Kenya Government International Bond	7.25%	02/28/2028	833	719,504	0.1
Republic of Poland Government International Bond	5.50%	11/16/2027	2,093	2,133,646	0.4
Republic of South Africa Government International Bond	4.85%	09/30/2029	2,457	2,159,089	0.4
Republic of South Africa Government International Bond	5.38%	07/24/2044	1,602	1,181,475	0.2
Republic of South Africa Government International Bond	5.75%	09/30/2049	5,128	3,724,210	0.8
Republic of South Africa Government International Bond	5.88%	04/20/2032	1,220	1,084,275	0.2
Romanian Government International Bond	3.00%	02/14/2031	1,528	1,233,860	0.3
Romanian Government International Bond	3.63%	03/27/2032	2,928	2,408,280	0.5
Romanian Government International Bond	4.00%	02/14/2051	2,100	1,459,500	0.3
Romanian Government International Bond	5.25%	11/25/2027	3,118	3,012,767	0.6
Romanian Government International Bond	6.00%	05/25/2034	1,076	1,043,720	0.2
Saudi Government International Bond	3.45%	02/02/2061	3,345	2,302,405	0.5
Saudi Government International Bond	5.00%	04/17/2049	1,617	1,485,619	0.3
Saudi Government International Bond	5.25%	01/16/2050	2,098	2,003,590	0.4
Senegal Government International Bond	4.75%	03/13/2028	EUR 789	709,346	0.1
Senegal Government International Bond	6.25%	05/23/2033	USD 1,670	1,375,662	0.3
Senegal Government International Bond	6.75%	03/13/2048	3,638	2,551,147	0.5
Serbia International Bond	6.50%	09/26/2033	729	708,953	0.1
Sharjah Sukuk Ltd.	3.76%	09/17/2024	796	776,000	0.2
Sri Lanka Government International Bond(a)	6.20%	05/11/2027	1,769	638,277	0.1
Sri Lanka Government International Bond(a)	6.85%	11/03/2025	5,158	1,928,770	0.4
Sri Lanka Government International Bond(a)	7.55%	03/28/2030	273	98,587	0.0
Sri Lanka Government International Bond(a)	7.85%	03/14/2029	2,614	947,863	0.2
Turkey Government International Bond	4.88%	04/16/2043	3,390	2,139,937	0.4
Turkey Government International Bond	5.75%	05/11/2047	3,766	2,518,512	0.5
Turkey Government International Bond	6.63%	02/17/2045	1,085	815,106	0.2
Ukraine Government International Bond	6.88%	05/21/2031	792	133,452	0.0
Ukraine Government International Bond	7.38%	09/25/2034	1,405	240,958	0.1
Ukraine Government International Bond	7.75%	09/01/2026	5,724	1,045,703	0.2
Ukraine Government International Bond	7.75%	09/01/2028	7,740	1,445,445	0.3
Ukraine Government International Bond	7.75%	09/01/2029	1,434	268,248	0.1
Ukraine Government International Bond	8.99%	02/01/2026	1,750	325,719	0.1
Uruguay Government International Bond	4.98%	04/20/2055	1,478	1,414,374	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Uruguay Government International Bond	5.10%	06/18/2050	USD 1,379	\$ 1,349,775	0.3%
Venezuela Government International Bond(b)	7.75%	10/13/2019	2,834	276,296	0.1
Venezuela Government International Bond(a)	9.00%	05/07/2023	5,842	569,634	0.1
Venezuela Government International Bond(a)	9.25%	09/15/2027	4,619	450,353	0.1
Venezuela Government International Bond(a)	9.25%	05/07/2028	8,171	796,692	0.2
Venezuela Government International Bond(a)	11.95%	08/05/2031	762	74,266	0.0
Venezuela Government International Bond(b)	12.75%	08/23/2022	2,087	203,522	0.0
Zambia Government International Bond(a)	8.97%	07/30/2027	2,380	1,059,100	0.2
				<u>264,305,681</u>	<u>54.0</u>
QUASI-SOVEREIGN BONDS					
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	1,928	1,512,034	0.3
Comision Federal de Electricidad	4.68%	02/09/2051	1,193	788,722	0.2
Comision Federal de Electricidad	4.69%	05/15/2029	1,189	1,059,919	0.2
Comision Federal de Electricidad	5.00%	09/29/2036	1,720	1,376,320	0.3
Corp. Nacional Del Cobre De Chi	5.13%	02/02/2033	565	547,273	0.1
Corp. Nacional del Cobre de Chile	3.00%	09/30/2029	4,285	3,718,041	0.8
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030	439	381,601	0.1
DP World Ltd./United Arab Emirates	5.63%	09/25/2048	2,150	2,066,419	0.4
DP World Salaam(c)	6.00%	10/01/2025	4,706	4,676,587	1.0
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	1,375	1,169,438	0.2
Eskom Holdings SOC Ltd.	6.75%	08/06/2023	1,300	1,286,350	0.3
Eskom Holdings SOC Ltd.	7.13%	02/11/2025	1,115	1,095,042	0.2
Export-Import Bank of China (The)	4.00%	11/28/2047	5,917	5,117,465	1.0
Gacsi First Investment Co.	4.75%	02/14/2030	3,457	3,379,720	0.7
Gacsi First Investment Co.	4.88%	02/14/2035	1,977	1,879,141	0.4
Gacsi First Investment Co.	5.00%	10/13/2027	1,820	1,802,630	0.4
Gacsi First Investment Co.	5.25%	10/13/2032	2,755	2,756,421	0.6
KazMunayGas National Co. JSC	4.75%	04/19/2027	5,950	5,444,250	1.1
KazMunayGas National Co. JSC	5.75%	04/19/2047	1,546	1,233,708	0.3
KazMunayGas National Co. JSC	6.38%	10/24/2048	1,190	996,625	0.2
Lamar Funding Ltd.	3.96%	05/07/2025	4,303	4,067,142	0.8
MDGH GMTN RSC Ltd.	3.00%	03/28/2027	2,245	2,063,716	0.4
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	3,192	3,284,855	0.7
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024	2,935	2,986,362	0.6
Pertamina Persero PT	2.30%	02/09/2031	6,250	5,000,687	1.0
Pertamina Persero PT	6.00%	05/03/2042	1,174	1,134,554	0.2
Petroleos de Venezuela SA(a)	5.38%	04/12/2027	7,377	331,979	0.1
Petroleos de Venezuela SA(a)	5.50%	04/12/2037	8,347	375,615	0.1
Petroleos de Venezuela SA(b)	9.00%	11/17/2021	9,326	442,989	0.1
Petroleos Mexicanos	6.50%	03/13/2027	3,295	2,983,293	0.6
Petroleos Mexicanos	6.70%	02/16/2032	5,190	4,108,404	0.8
Petroleos Mexicanos	6.75%	09/21/2047	4,008	2,581,553	0.5
Petroleos Mexicanos	6.88%	08/04/2026	2,713	2,591,322	0.5
Petroleos Mexicanos	6.95%	01/28/2060	1,675	1,073,298	0.2
Petroleos Mexicanos	7.69%	01/23/2050	3,114	2,187,429	0.4
Petronas Energy Canada Ltd.	2.11%	03/23/2028	2,165	1,896,945	0.4
QatarEnergy	3.30%	07/12/2051	8,127	5,898,678	1.2
Sinochem Offshore Capital Co., Ltd.	2.38%	09/23/2031	760	592,943	0.1
Southern Gas Corridor CJSC	6.88%	03/24/2026	2,311	2,357,220	0.5
State Oil Co. of the Azerbaijan Republic	6.95%	03/18/2030	1,661	1,707,724	0.4
Transnet Soc Ltd.	8.25%	02/06/2028	3,042	3,049,605	0.6
Trinidad Generation UnLtd.	5.25%	11/04/2027	260	253,825	0.1
				<u>93,257,844</u>	<u>19.1</u>
CORPORATE BONDS					
Absa Group Ltd.(c)	6.38%	05/27/2026	638	593,260	0.1
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	887	799,660	0.2
Adani Green Energy Ltd.	4.38%	09/08/2024	1,725	1,399,730	0.3
AES Andes SA	6.35%	10/07/2079	1,162	1,100,995	0.2
Alfa Desarrollo SpA	4.55%	09/27/2051	1,863	1,369,440	0.3
Aris Mining Corp.	6.88%	08/09/2026	2,100	1,780,143	0.4
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030	1,928	1,757,851	0.4
Bank Hapoalim BM	3.26%	01/21/2032	734	625,735	0.1
Braskem Idesa SAPI	6.99%	02/20/2032	1,349	940,927	0.2
Braskem Netherlands Finance BV	4.50%	01/31/2030	403	338,316	0.1
Braskem Netherlands Finance BV	7.25%	02/13/2033	790	771,609	0.2
BRF SA	4.88%	01/24/2030	831	630,791	0.1
CA Magnum Holdings	5.38%	10/31/2026	542	494,575	0.1
Cemex SAB de CV	7.38%	06/05/2027	963	974,074	0.2
China Great Wall International Holdings V Ltd.	2.88%	11/23/2026	294	258,591	0.1
China Modern Dairy Holdings Ltd.	2.13%	07/14/2026	630	533,269	0.1
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	782	657,027	0.1
Cometa Energia SA de CV	6.38%	04/24/2035	1,250	1,209,570	0.3
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025	200	128,500	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CSN Resources SA	4.63%	06/10/2031	USD 1,323	\$ 1,036,504	0.2%
CT Trust	5.13%	02/03/2032	200	157,855	0.0
Ecopetrol SA	5.88%	11/02/2051	2,648	1,690,218	0.3
Ecopetrol SA	6.88%	04/29/2030	595	529,550	0.1
Ecopetrol SA	8.88%	01/13/2033	499	487,773	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	1,017	968,209	0.2
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028	1,121	969,777	0.2
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	914	668,820	0.1
Engie Energia Chile SA	4.50%	01/29/2025	790	726,018	0.2
Freeport Indonesia PT	5.32%	04/14/2032	846	778,413	0.2
GNL Quintero SA	4.63%	07/31/2029	153	146,058	0.0
Gran Tierra Energy International Holdings Ltd.	6.25%	02/15/2025	470	405,610	0.1
Gran Tierra Energy, Inc.	7.75%	05/23/2027	807	659,698	0.1
Greenko Dutch BV	3.85%	03/29/2026	869	765,742	0.2
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024	465	427,161	0.1
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024	227	213,848	0.0
Huarong Finance 2019 Co., Ltd.	4.50%	05/29/2029	392	316,981	0.1
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028	433	403,373	0.1
India Clean Energy Holdings	4.50%	04/18/2027	1,455	1,129,717	0.2
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	945	923,738	0.2
Intercorp Financial Services, Inc.	4.13%	10/19/2027	673	598,045	0.1
Iochpe-Maxion Austria GmbH/ Maxion Wheels de Mexico S de RL de CV	5.00%	05/07/2028	1,100	892,925	0.2
Israel Electric Corp. Ltd., Series G	3.75%	02/22/2032	204	175,287	0.0
Joy Treasure Assets Holdings, Inc.	4.50%	03/20/2029	740	661,976	0.1
JSW Hydro Energy Ltd.	4.13%	05/18/2031	1,429	1,170,487	0.2
JSW Steel Ltd.	3.95%	04/05/2027	200	175,500	0.0
JSW Steel Ltd.	5.05%	04/05/2032	230	185,696	0.0
Kallpa Generacion SA	4.13%	08/16/2027	925	840,767	0.2
Leviathan Bond Ltd.	6.75%	06/30/2030	1,415	1,319,035	0.3
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	1,863	1,606,440	0.3
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	1,474	1,398,112	0.3
MARB BondCo PLC	3.95%	01/29/2031	1,675	1,197,625	0.2
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	1,275	1,233,562	0.3
Melco Resorts Finance Ltd.	5.75%	07/21/2028	1,055	907,300	0.2
Minejesa Capital BV	5.63%	08/10/2037	1,015	809,386	0.2
National Central Cooling Co. PJSC	2.50%	10/21/2027	974	860,529	0.2
Natura Cosmeticos SA	4.13%	05/03/2028	1,601	1,243,176	0.3
NBM US Holdings, Inc.	7.00%	05/14/2026	2,240	2,160,883	0.4
OEC Finance Ltd.(d)	4.38%	10/25/2029	981	27,871	0.0
OEC Finance Ltd.(d)	5.25%	12/27/2033	1,648	49,395	0.0
OEC Finance Ltd.(d)	7.13%	12/26/2046	582	19,901	0.0
Power Finance Corp., Ltd., Series G	3.35%	05/16/2031	620	502,095	0.1
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	200	54,000	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	350	97,300	0.0
Rede D'or Finance SARL	4.95%	01/17/2028	835	756,093	0.2
ReNew Wind Energy AP2/ ReNew Power Pvt Ltd. other 9 Subsidiaries	4.50%	07/14/2028	755	619,100	0.1
Saudi Arabian Oil Co.	1.63%	11/24/2025	2,450	2,223,834	0.5
SEPLAT Energy PLC	7.75%	04/01/2026	1,079	907,709	0.2
Shimao Group Holdings Ltd.(a)	5.20%	01/16/2027	1,390	232,825	0.1
Shimao Group Holdings Ltd.(a)	5.60%	07/15/2026	400	67,000	0.0
Shinhan Financial Group Co., Ltd.(c)	2.88%	05/12/2026	285	245,955	0.1
SierraCol Energy Andina LLC	6.00%	06/15/2028	1,367	1,067,371	0.2
Studio City Co., Ltd.	7.00%	02/15/2027	254	238,760	0.1
Studio City Finance Ltd.	6.50%	01/15/2028	830	701,765	0.1
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	2,279	1,709,250	0.4
Times China Holdings Ltd.(a)	5.55%	06/04/2024	250	41,063	0.0
Times China Holdings Ltd.(a)	5.75%	01/14/2027	530	84,237	0.0
Times China Holdings Ltd.(a)	6.20%	03/22/2026	200	31,788	0.0
Times China Holdings Ltd.(a)	6.75%	07/08/2025	200	31,000	0.0
TransJamaican Highway Ltd.	5.75%	10/10/2036	1,772	1,485,230	0.3
Tullow Oil PLC	10.25%	05/15/2026	1,421	1,142,129	0.2
UEP Penonome II SA	6.50%	10/01/2038	3,451	2,650,964	0.5
Vale Overseas Ltd.	3.75%	07/08/2030	1,370	1,186,351	0.2
Vedanta Resources Finance II PLC	13.88%	01/21/2024	720	587,835	0.1
Volcan Cia Minera SAA	4.38%	02/11/2026	795	617,119	0.1
Weibo Corp.	3.38%	07/08/2030	314	251,161	0.1
Woori Bank(c)	4.25%	10/04/2024	200	190,225	0.0
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	254	192,294	0.0
Yango Justice International Ltd.(a)	7.50%	02/17/2025	691	17,275	0.0
Yango Justice International Ltd.(a)	8.25%	11/25/2023	200	5,000	0.0
Yango Justice International Ltd.(a)	9.25%	04/15/2023	530	13,250	0.0
				65,253,002	13.3

	Rate	Date	Shares/Contracts Principal (-)/(000)	Value (USD)	Net Assets %
EMERGING MARKETS - TREASURIES					
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2031	BRL 29,120	\$ 4,702,910	1.0%
Brazil Notas do Tesouro Nacional, Series NTNF	10.00%	01/01/2029	74,952	12,506,740	2.6
Dominican Republic International Bond	13.63%	02/03/2033	DOP 58,050	1,166,343	0.2
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR 48,492	2,368,769	0.5
Republic of South Africa Government Bond, Series 2032	8.25%	03/31/2032	66,254	3,104,558	0.6
Republic of South Africa Government Bond, Series 2035	8.88%	02/28/2035	39,835	1,842,912	0.4
				<u>25,692,232</u>	<u>5.3</u>
TREASURY BONDS					
Mexican Bonos, Series M	8.00%	11/07/2047	MXN 55,920	2,682,779	0.5
Peru Government Bond	5.94%	02/12/2029	PEN 19,825	4,780,234	1.0
U.S. Treasury Notes	4.13%	11/15/2032	USD 3,765	3,822,063	0.8
				<u>11,285,076</u>	<u>2.3</u>
TREASURY BILLS					
Egypt Treasury Bills	0.00%	07/18/2023	EGP 35,950	1,085,090	0.2
Egypt Treasury Bills	0.00%	08/08/2023	65,575	1,955,780	0.4
Egypt Treasury Bills, Series 364D	0.00%	04/11/2023	18,625	594,754	0.1
				<u>3,635,624</u>	<u>0.7</u>
INVESTMENT COMPANIES					
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S			120,265	2,945,280	0.6
OPTIONS PURCHASED - PUTS					
SWAPTIONS					
IRS Swaption, Morgan Stanley Capital Services LLC Expiration: Aug 2023, Exercise Rate: 3.67%			50,570,000	1,051,776	0.2
INFLATION-LINKED SECURITIES					
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP 4,530,814	532,904	0.1
				<u>467,959,419</u>	<u>95.6</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATE BONDS					
BBFI Liquidating Trust(c) (e)	0.00%	12/30/2099	USD 5,162	2,193,784	0.5
Digicel Group Holdings Ltd.(c) (d)	7.00%	03/15/2023	231	18,459	0.0
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	3,385	6,342	0.0
Tonon Luxembourg SA(a) (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)	10.87%	01/13/2020	2,474	247	0.0
				<u>2,219,342</u>	<u>0.5</u>
QUASI-SOVEREIGN BONDS					
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047	240	214,395	0.0
NAK Naftogaz Ukraine via Kondor Finance PLC(a)	7.63%	11/08/2026	1,322	251,180	0.1
NAK Naftogaz Ukraine via Kondor Finance PLC(b)	7.38%	09/15/2022	4,396	1,002,837	0.2
State Agency of Roads of Ukraine	6.25%	06/24/2030	2,984	517,165	0.1
				<u>1,985,577</u>	<u>0.4</u>
SOVEREIGN BONDS					
Ghana Government International Bond(a)	8.63%	06/16/2049	3,367	1,224,746	0.3
Ukraine Government International Bond	6.75%	06/20/2028	EUR 1,222	211,083	0.0
				<u>1,435,829</u>	<u>0.3</u>
				<u>5,640,748</u>	<u>1.2</u>
Total Investments					
(cost \$612,306,644)				\$ 473,600,167	96.8%
Time Deposits					
BBH, Grand Cayman(f)	4.10 %	-		230	0.0
HSBC, Paris(f)	1.53 %	-		80,031	0.0
Scotiabank, Toronto(f)	3.33 %	-		26	0.0
SMBC, London(f)	2.92 %	-		198	0.0
SMBC, Tokyo(f)	3.93 %	-		4,350,243	0.9
Standard Chartered Bank, Johannesburg(f)	5.62 %	-		31,307	0.0
				<u>4,462,035</u>	<u>0.9</u>
Total Time Deposits					
Other assets less liabilities					
				<u>11,440,436</u>	<u>2.3</u>
Net Assets					
				<u>\$ 489,502,638</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	06/21/2023	12	\$ 1,405,445	\$ 1,406,250	\$ 805
U.S. T-Note 2 Yr (CBT) Futures	06/30/2023	29	5,921,188	5,908,070	(13,118)
U.S. T-Note 10 Yr (CBT) Futures	06/21/2023	31	3,468,125	3,461,344	(6,781)
Short					
U.S. Ultra Bond (CBT) Futures	06/21/2023	12	1,625,438	1,620,750	4,688
					<u>\$ (14,406)</u>
				Appreciation	\$ 5,493
				Depreciation	\$ (19,899)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	5,610	BRL	29,601	03/02/2023	\$ 43,986
Bank of America, NA	USD	451	BRL	2,320	03/02/2023	(7,527)
Bank of America, NA	COP	11,248,478	USD	2,335	03/17/2023	27,232
Bank of America, NA	EUR	3,786	USD	4,029	05/11/2023	8,631
BNP Paribas SA	MXN	49,910	USD	2,706	03/16/2023	(14,354)
BNP Paribas SA	USD	1,939	COP	9,200,412	03/17/2023	(52,061)
BNP Paribas SA	USD	2,374	ZAR	42,787	04/20/2023	(54,491)
Brown Brothers Harriman & Co.	ZAR	9,412	USD	514	04/20/2023	3,418
Brown Brothers Harriman & Co.+	CNH	75	USD	11	03/06/2023	(39)
Brown Brothers Harriman & Co.+	USD	11	CNH	75	03/06/2023	(299)
Brown Brothers Harriman & Co.+	CNH	79	USD	12	03/08/2023	307
Brown Brothers Harriman & Co.+	USD	11	CNH	75	03/08/2023	40
Brown Brothers Harriman & Co.+	USD	12	CNH	79	03/08/2023	(307)
Brown Brothers Harriman & Co.+	EUR	2,976	USD	3,180	03/17/2023	28,494
Brown Brothers Harriman & Co.+	USD	46	EUR	43	03/17/2023	121
Brown Brothers Harriman & Co.+	USD	90,835	EUR	84,737	03/17/2023	(1,123,840)
Brown Brothers Harriman & Co.+	AUD	3,594	USD	2,452	03/24/2023	32,111
Brown Brothers Harriman & Co.+	AUD	10	USD	7	03/24/2023	(2)
Brown Brothers Harriman & Co.+	CAD	35	USD	26	03/24/2023	201
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	03/24/2023	7
Brown Brothers Harriman & Co.+	GBP	14	USD	17	03/24/2023	60
Brown Brothers Harriman & Co.+	NZD	228	USD	142	03/24/2023	1,132
Brown Brothers Harriman & Co.+	PLN	279	USD	62	03/24/2023	(287)
Brown Brothers Harriman & Co.+	SGD	214	USD	160	03/24/2023	1,002
Brown Brothers Harriman & Co.+	SGD	1	USD	1	03/24/2023	(1)
Brown Brothers Harriman & Co.+	USD	47,324	AUD	69,383	03/24/2023	(596,309)
Brown Brothers Harriman & Co.+	USD	818	CAD	1,108	03/24/2023	(5,533)
Brown Brothers Harriman & Co.+	USD	19	CNH	17	03/24/2023	(263)
Brown Brothers Harriman & Co.+	USD	498	GBP	411	03/24/2023	(2,574)
Brown Brothers Harriman & Co.+	USD	3	NZD	5	03/24/2023	9
Brown Brothers Harriman & Co.+	USD	2,406	NZD	3,859	03/24/2023	(20,383)
Brown Brothers Harriman & Co.+	USD	1,332	PLN	5,941	03/24/2023	1,384
Brown Brothers Harriman & Co.+	USD	4,673	SGD	6,255	03/24/2023	(32,355)
Brown Brothers Harriman & Co.+	USD	24,605	ZAR	449,412	03/24/2023	(182,856)
Brown Brothers Harriman & Co.+	ZAR	32,091	USD	1,760	03/24/2023	16,506
Brown Brothers Harriman & Co.+	ZAR	214	USD	12	03/24/2023	(37)
Citibank, NA	ZAR	5,494	USD	296	04/20/2023	(1,810)
Citibank, NA	EUR	617	USD	657	05/11/2023	1,674
Deutsche Bank AG	USD	2,769	ZAR	50,204	04/20/2023	(46,886)
JPMorgan Chase Bank, NA	BRL	37,216	USD	7,388	03/02/2023	279,271
Morgan Stanley & Co. LLC	BRL	57,334	USD	11,202	03/02/2023	251,035
Morgan Stanley & Co. LLC	USD	12,209	BRL	62,630	03/02/2023	(245,900)
Morgan Stanley & Co. LLC	BRL	62,630	USD	12,127	04/04/2023	242,820
Morgan Stanley & Co. LLC	ZAR	124,387	USD	6,896	04/20/2023	151,716
UBS AG	USD	2,557	ZAR	47,223	04/20/2023	3,803
						<u>\$ (1,293,154)</u>
					Appreciation	\$ 1,094,960
					Depreciation	\$ (2,388,114)

+ Used for share class hedging purposes.

INTEREST RATE SWAPTIONS WRITTEN

Description	Exercise Rate	Expiration Date	Notional (000)	Premiums Received	Market Value
Put - OTC - 1 Year Interest Rate Swap	3.92%	08/15/2023	USD 50,570	\$ 536,184	\$ (699,788)

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-EM Series 38, 5 Year Index	12/20/2027	USD 2,880	\$ (163,503)	\$ 22,302
Morgan Stanley & Co., LLC/(INTRCONX)	Federative Republic of Brazil	12/20/2027	USD 1,600	(85,680)	25,883
Morgan Stanley & Co., LLC/(INTRCONX)	People's Republic of China	12/20/2027	USD 2,230	27,647	11,997
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Colombia	12/20/2027	USD 1,980	(148,287)	12,646
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Indonesia	12/20/2027	USD 3,040	10,302	24,345
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Turkey	12/20/2027	USD 3,530	(603,746)	40,589
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Turkey	12/20/2027	USD 1,778	(304,096)	10,520
Morgan Stanley & Co., LLC/(INTRCONX)	United Mexican States	12/20/2027	USD 1,470	(9,846)	15,509
Total				\$ 1,441,000	\$ 163,791

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 23,670	02/21/2028	3.866%	1 Day SOFR	\$ 127,263
Morgan Stanley & Co. LLC/(CME Group)	USD 5,040	02/21/2053	1 Day SOFR	3.237%	(12,962)
Total					\$ 114,301
				Appreciation	\$ 127,263
				Depreciation	\$ (12,962)
Total for Swaps					\$ 278,092

* 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
- DOP – Dominican Peso
- EGP – Egyptian Pound
- EUR – Euro
- GBP – Great British Pound
- MXN – Mexican Peso
- NZD – New Zealand Dollar
- PEN – Peruvian Sol
- PLN – Polish Zloty
- SGD – Singapore Dollar
- USD – United States Dollar
- ZAR – South African Rand

Glossary:

CBT	– Chicago Board of Trade
CJSC	– Closed Joint Stock Company
CME	– Chicago Mercantile Exchange
INTRCONX	– Inter-Continental Exchange
JSC	– Joint Stock Company
PJSC	– Public Joint Stock Company
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					
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2021-1A, Class M1C(a)	7.43%	03/25/2031	USD 3,000	\$ 2,999,997	0.4%
Series 2021-1A, Class M2(a)	9.33%	03/25/2031	1,000	1,011,551	0.1
Series 2022-1, Class M2(a)	9.08%	01/26/2032	500	489,361	0.1
Connecticut Avenue Securities Trust					
Series 2020-R02, Class 2B1(a)	7.62%	01/25/2040	4,000	3,801,835	0.5
Series 2020-SBT1, Class 1B1(a)	11.37%	02/25/2040	1,000	943,026	0.1
Series 2020-SBT1, Class 2B1(a)	11.22%	02/25/2040	1,000	955,420	0.1
Series 2020-SBT1, Class 2M2(a)	8.27%	02/25/2040	2,840	2,894,588	0.4
Series 2021-R01, Class 1B2(a)	10.48%	10/25/2041	500	456,723	0.1
Series 2022-R01, Class 1B2(a)	10.48%	12/25/2041	2,500	2,220,939	0.3
Series 2022-R01, Class 1M2(a)	6.38%	12/25/2041	7,215	6,952,509	0.9
Series 2022-R02, Class 2B1(a)	8.98%	01/25/2042	2,000	1,936,495	0.2
Series 2022-R02, Class 2B2(a)	12.13%	01/25/2042	1,000	946,844	0.1
Series 2022-R05, Class 2B2(a)	11.48%	04/25/2042	2,000	1,980,099	0.2
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes					
Series 2015-DNA1, Class B(a)	13.82%	10/25/2027	7,245	7,641,468	0.9
Series 2015-DNA1, Class M3(a)	7.92%	10/25/2027	1,139	1,151,767	0.1
Series 2015-DNA2, Class B(a)	12.16%	12/25/2027	6,884	7,023,441	0.9
Series 2015-DNA3, Class B(a)	13.97%	04/25/2028	6,429	6,716,848	0.8
Series 2015-HQ2, Class B(a)	12.57%	05/25/2025	2,834	2,884,119	0.4
Series 2015-HQA1, Class B(a)	13.41%	03/25/2028	3,453	3,505,199	0.4
Series 2015-HQA2, Class B(a)	15.12%	05/25/2028	4,296	4,665,731	0.6
Series 2016-DNA1, Class B(a)	14.61%	07/25/2028	1,914	2,038,356	0.2
Series 2016-DNA2, Class B(a)	15.12%	10/25/2028	6,748	7,252,920	0.9
Series 2016-DNA3, Class B(a)	15.87%	12/25/2028	1,480	1,627,405	0.2
Series 2016-DNA4, Class B(a)	13.22%	03/25/2029	989	1,008,490	0.1
Series 2016-HQA1, Class B(a)	17.37%	09/25/2028	2,483	2,818,976	0.3
Series 2016-HQA2, Class B(a)	16.12%	11/25/2028	497	549,934	0.1
Series 2018-HQA2, Class B2(a)	15.62%	10/25/2048	7,550	8,750,837	1.1
Series 2018-SPI1, Class B(b)	3.78%	02/25/2048	1,250	701,034	0.1
Series 2018-SPI2, Class B(b)	3.83%	05/25/2048	1,578	902,884	0.1
Series 2018-SPI3, Class B(b)	4.16%	08/25/2048	730	434,935	0.1
Series 2018-SPI4, Class B(b)	4.51%	11/25/2048	1,900	981,189	0.1
Series 2019-DNA1, Class B2(a)	15.37%	01/25/2049	3,500	4,056,656	0.5
Series 2019-DNA3, Class B1(a)	7.87%	07/25/2049	2,000	2,049,618	0.2
Series 2019-DNA4, Class B2(a)	10.87%	10/25/2049	3,850	3,830,948	0.5
Series 2019-HQA2, Class B2(a)	15.87%	04/25/2049	1,900	2,159,163	0.3
Series 2019-HQA3, Class B2(a)	12.12%	09/25/2049	5,650	5,592,968	0.7
Series 2020-DNA1, Class B2(a)	9.87%	01/25/2050	7,500	6,988,891	0.9
Series 2020-DNA2, Class B2(a)	9.42%	02/25/2050	8,651	7,837,448	1.0
Series 2020-DNA5, Class B2(a)	15.98%	10/25/2050	3,000	3,565,127	0.4
Series 2020-HQA1, Class B2(a)	9.72%	01/25/2050	6,000	5,111,050	0.6
Series 2020-HQA2, Class B2(a)	12.22%	03/25/2050	6,000	5,835,518	0.7
Series 2021-DNA1, Class B2(a)	9.23%	01/25/2051	2,000	1,682,078	0.2
Series 2021-DNA2, Class B1(a)	7.88%	08/25/2033	2,000	1,928,607	0.2
Series 2021-DNA2, Class B2(a)	10.48%	08/25/2033	1,250	1,103,822	0.1
Series 2021-DNA2, Class M2(a)	6.78%	08/25/2033	2,000	1,998,664	0.2
Series 2021-DNA3, Class B1(a)	7.98%	10/25/2033	4,000	3,879,951	0.5
Series 2021-DNA3, Class B2(a)	10.73%	10/25/2033	1,000	927,028	0.1
Series 2021-DNA5, Class B1(a)	7.53%	01/25/2034	4,000	3,780,877	0.5
Series 2021-DNA5, Class B2(a)	9.98%	01/25/2034	3,000	2,519,412	0.3
Series 2021-DNA6, Class B1(a)	7.88%	10/25/2041	1,000	953,879	0.1
Series 2021-DNA6, Class B2(a)	11.98%	10/25/2041	1,500	1,373,581	0.2
Series 2021-DNA6, Class M2(a)	5.98%	10/25/2041	4,700	4,515,057	0.6
Series 2021-DNA7, Class B1(a)	8.13%	11/25/2041	2,000	1,902,745	0.2
Series 2021-DNA7, Class B2(a)	12.28%	11/25/2041	1,000	931,931	0.1
Series 2021-DNA7, Class M2(a)	6.28%	11/25/2041	4,650	4,448,440	0.5
Series 2021-HQA3, Class B1(a)	7.83%	09/25/2041	2,000	1,818,086	0.2
Series 2021-HQA3, Class M1(a)	5.33%	09/25/2041	2,571	2,477,884	0.3
Series 2021-HQA4, Class B1(a)	8.23%	12/25/2041	2,000	1,826,237	0.2
Series 2022-DNA1, Class B1(a)	7.88%	01/25/2042	1,000	937,093	0.1
Series 2022-DNA1, Class B2(a)	11.58%	01/25/2042	1,500	1,330,611	0.2
Series 2022-DNA1, Class M1B(a)	6.33%	01/25/2042	7,812	7,516,918	0.9
Series 2022-DNA2, Class B1(a)	9.23%	02/25/2042	1,000	968,888	0.1
Series 2022-DNA2, Class B2(a)	12.98%	02/25/2042	500	468,364	0.1
Series 2022-DNA2, Class M1B(a)	6.88%	02/25/2042	5,000	4,872,459	0.6
Series 2022-HQA1, Class M1A(a)	6.58%	03/25/2042	2,354	2,359,087	0.3

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Mortgage Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Federal National Mortgage Association Connecticut					
Avenue Securities					
Series 2013-C01, Class M2(a)	9.87%	10/25/2023	USD 428	\$ 438,879	0.1%
Series 2014-C04, Class 1M2(a)	9.52%	11/25/2024	419	435,690	0.1
Series 2016-C01, Class 1B(a)	16.37%	08/25/2028	2,683	3,030,466	0.4
Series 2016-C01, Class 2M2(a)	11.56%	08/25/2028	442	468,161	0.1
Series 2016-C02, Class 1B(a)	16.87%	09/25/2028	6,060	6,869,879	0.8
Series 2016-C03, Class 1B(a)	16.37%	10/25/2028	3,473	3,900,581	0.5
Series 2016-C03, Class 2B(a)	17.37%	10/25/2028	3,221	3,679,476	0.4
Series 2016-C04, Class 1B(a)	14.86%	01/25/2029	3,212	3,486,277	0.4
Series 2016-C05, Class 2B(a)	15.36%	01/25/2029	4,916	5,353,521	0.7
Series 2016-C06, Class 1B(a)	13.87%	04/25/2029	5,043	5,342,160	0.7
Series 2016-C07, Class 2B(a)	14.12%	05/25/2029	3,559	3,737,168	0.5
Series 2021-R02, Class 2B1(a)	7.78%	11/25/2041	3,000	2,858,044	0.3
Series 2021-R02, Class 2B2(a)	10.68%	11/25/2041	1,000	918,222	0.1
PMT Credit Risk Transfer Trust					
Series 2019-2R, Class A(a)	7.26%	05/27/2023	4,490	4,431,421	0.5
Series 2019-3R, Class A(a)	8.36%	11/27/2031	866	848,115	0.1
Radnor Re Ltd., Series 2021-2, Class M2(a)	9.48%	11/25/2031	4,000	4,042,820	0.5
STACR Trust, Series 2018-DNA3, Class B2(a)	12.37%	09/25/2048	3,015	3,146,609	0.4
Triangle Re Ltd., Series 2021-3, Class M1B(a)	7.38%	02/25/2034	1,500	1,469,394	0.2
				<u>246,250,889</u>	<u>30.3</u>
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2005-50CB, Class 1A1	5.50%	11/25/2035	816	668,539	0.1
Series 2006-11CB, Class 1A2	6.00%	05/25/2036	795	479,075	0.1
Series 2006-28CB, Class A14	6.25%	10/25/2036	393	218,380	0.0
Series 2006-28CB, Class A18	6.00%	10/25/2036	665	358,239	0.0
Angel Oak Mortgage Trust, Series 2021-2, Class A1	0.99%	04/25/2066	3,137	2,607,297	0.3
Brean Asset Backed Securities Trust					
Series 2021-RM2, Class A	1.75%	10/25/2061	5,150	4,486,750	0.5
Series 2021-RM2, Class M2	1.75%	10/25/2061	1,537	1,206,268	0.1
Series 2022-RM3, Class M2	1.75%	02/25/2062	2,496	1,663,740	0.2
Chase Mortgage Finance Trust,					
Series 2007-S5, Class 1A17	6.00%	07/25/2037	1,563	760,436	0.1
CHL Mortgage Pass-Through Trust,					
Series 2006-10, Class 1A8	6.00%	05/25/2036	1,165	564,881	0.1
CitiMortgage Alternative Loan Trust,					
Series 2007-A6, Class 1A11	6.00%	06/25/2037	100	85,867	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2006-FA2, Class 1A3	6.00%	05/25/2036	169	76,847	0.0
Flagstar Mortgage Trust, Series 2017-1, Class B3	3.62%	03/25/2047	1,555	1,312,610	0.2
JPMorgan Mortgage Trust					
Series 2017-2, Class B3	3.65%	05/25/2047	1,679	1,394,735	0.2
Series 2017-4, Class B3	3.87%	11/25/2048	1,952	1,636,511	0.2
Series 2017-6, Class B3	3.78%	12/25/2048	1,330	1,102,580	0.1
Series 2018-3, Class B2	3.71%	09/25/2048	2,533	2,156,189	0.3
Series 2018-6, Class B2	3.89%	12/25/2048	1,584	1,382,485	0.2
Series 2018-9, Class B2	4.22%	02/25/2049	2,392	2,087,885	0.3
Morgan Stanley Mortgage Loan Trust,					
Series 2006-7, Class 4A4	6.00%	06/25/2036	430	236,599	0.0
Shellpoint Co-Originator Trust, Series 2017-1, Class B3	3.60%	04/25/2047	1,824	1,535,931	0.2
Verus Securitization Trust 2022-4, Series 2022-4, Class A1	4.47%	04/25/2067	6,948	6,592,442	0.8
				<u>32,614,286</u>	<u>4.0</u>
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2005-19CB, Class A2(a) (c)	6.78%	06/25/2035	64	50,497	0.0
Bear Stearns Asset Backed Securities I Trust					
Series 2005-AC7, Class A2(a) (c)	8.38%	10/25/2035	238	179,580	0.0
Series 2005-AC9, Class A4(a) (c)	8.27%	12/25/2035	247	138,216	0.0
Chase Mortgage Finance Corp.					
Series 2016-SH1, Class M4(b)	3.75%	04/25/2045	1,036	856,777	0.1
Series 2016-SH2, Class M4(b)	3.75%	12/25/2045	484	412,945	0.1
CSFB Mortgage-Backed Pass-Through Certificates,					
Series 2005-9, Class 4A1(a) (c)	6.83%	10/25/2035	56	53,199	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2005-FA8, Class 1A12(a)	5.50%	11/25/2035	86	45,038	0.0
Lehman Mortgage Trust, Series 2007-1, Class 3A2(a) (c)	2.63%	02/25/2037	885	71,001	0.0
Residential Accredited Loans, Inc. Trust,					
Series 2006-QQ3, Class A1(a)	5.04%	04/25/2046	2,333	671,237	0.1
Sequoia Mortgage Trust, Series 2018-7, Class B2(b)	4.25%	09/25/2048	2,311	2,061,211	0.3
Structured Asset Securities Corp Trust,					
Series 2006-11, Class A3(a)	4.69%	10/28/2035	6,326	4,117,851	0.5
				<u>8,657,552</u>	<u>1.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3928, Class SE(a) (c)	1.99%	09/15/2041	USD 3,453	\$ 353,951	0.1%
Series 4416, Class BS(a) (c)	1.51%	12/15/2044	1,452	126,176	0.0
Series 4719, Class JS(a) (c)	1.56%	09/15/2047	2,607	255,218	0.0
Series 4767, Class SB(a) (c)	1.61%	03/15/2048	2,896	276,167	0.0
Federal National Mortgage Association REMICs					
Series 2012-122, Class MS(a) (c)	1.48%	11/25/2042	1,466	154,266	0.0
Series 2013-15, Class SA(a) (c)	1.53%	03/25/2043	3,470	336,435	0.1
Series 2014-40, Class HS(a) (c)	2.08%	07/25/2044	2,086	297,097	0.0
Series 2015-90, Class SL(a) (c)	1.53%	12/25/2045	4,098	389,588	0.1
Series 2016-106, Class ES(a) (c)	1.38%	01/25/2047	1,439	136,219	0.0
Series 2017-20, Class SJ(a) (c)	1.48%	04/25/2047	3,423	333,446	0.0
Series 2018-28, Class SB(a) (c)	1.58%	05/25/2048	3,632	374,564	0.1
Series 2018-30, Class SA(a) (c)	1.58%	05/25/2048	2,854	273,343	0.0
Series 2018-58, Class SA(a) (c)	1.58%	08/25/2048	1,828	201,625	0.0
Government National Mortgage Association					
Series 2014-181, Class TV(a) (c)	1.66%	02/16/2035	2,904	110,170	0.0
Series 2015-3, Class DS(a) (c)	1.00%	11/20/2041	2,258	32,396	0.0
				<u>3,650,661</u>	<u>0.4</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs,					
Series 5040, Class AI(d)	3.50%	11/25/2050	2,569	424,414	0.1
Federal National Mortgage Association REMICs					
Series 2015-30, Class EI(d)	5.00%	05/25/2045	473	79,102	0.0
Series 2016-64, Class BI(d)	5.00%	09/25/2046	4,105	606,092	0.1
Government National Mortgage Association,					
Series 2021-117, Class MI(d)	3.50%	05/20/2042	14,276	1,992,882	0.2
				<u>3,102,490</u>	<u>0.4</u>
				<u>294,275,878</u>	<u>36.2</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036	2,000	1,656,042	0.2
BAMLL Commercial Mortgage Securities Trust,					
Series 2013-WBRK, Class D	3.53%	03/10/2037	3,000	2,132,974	0.3
Banc of America Commercial Mortgage Trust					
Series 2015-UBS7, Class AS	3.99%	09/15/2048	1,140	1,071,048	0.1
Series 2015-UBS7, Class XA(d)	0.75%	09/15/2048	63,905	987,782	0.1
BANK					
Series 2017-BNK5, Class AS	3.62%	06/15/2060	2,500	2,271,704	0.3
Series 2017-BNK6, Class AS	3.74%	07/15/2060	2,500	2,285,268	0.3
Series 2018-BN13, Class AS	4.47%	08/15/2061	5,000	4,701,466	0.6
BBCMS Mortgage Trust, Series 2017-C1, Class AS	3.90%	02/15/2050	2,500	2,310,665	0.3
Benchmark Mortgage Trust					
Series 2018-B1, Class AM	3.88%	01/15/2051	6,809	6,224,128	0.8
Series 2018-B2, Class AS	4.08%	02/15/2051	2,500	2,301,124	0.3
CCUBS Commercial Mortgage Trust,					
Series 2017-C1, Class XA(d)	1.01%	11/15/2050	12,076	418,542	0.1
CFCRE Commercial Mortgage Trust					
Series 2016-C4, Class AM	3.69%	05/10/2058	190	176,535	0.0
Series 2016-C7, Class A3	3.84%	12/10/2054	2,500	2,317,750	0.3
Citigroup Commercial Mortgage Trust					
Series 2013-GC11, Class D	4.26%	04/10/2046	1,056	1,040,236	0.1
Series 2013-GC17, Class D	5.11%	11/10/2046	2,430	2,136,591	0.3
Series 2015-GC29, Class XA(d)	1.02%	04/10/2048	6,317	107,564	0.0
Series 2016-P6, Class AS	4.03%	12/10/2049	3,310	3,085,778	0.4
Series 2017-P8, Class XA(d)	0.87%	09/15/2050	42,723	1,292,835	0.2
Series 2018-C6, Class XA(d)	0.77%	11/10/2051	7,839	260,091	0.0
Commercial Mortgage Trust					
Series 2010-C1, Class D	5.79%	07/10/2046	2,227	2,163,530	0.3
Series 2010-C1, Class F	4.00%	07/10/2046	3,780	3,403,057	0.4
Series 2012-CR1, Class B	4.61%	05/15/2045	471	452,239	0.1
Series 2012-CR2, Class G	4.25%	08/15/2045	1,500	748,257	0.1
Series 2012-CR3, Class E	4.64%	10/15/2045	2,173	1,256,039	0.2
Series 2012-CR3, Class XA(d)	1.23%	10/15/2045	266	26	0.0
Series 2013-LC6, Class D	4.07%	01/10/2046	371	348,298	0.0
Series 2014-CR16, Class D	4.93%	04/10/2047	1,841	1,580,788	0.2
Series 2014-CR19, Class XA(d)	0.93%	08/10/2047	68,009	653,809	0.1
Series 2014-CR20, Class XA(d)	0.94%	11/10/2047	7,276	87,050	0.0
Series 2014-LC17, Class B	4.49%	10/10/2047	2,000	1,919,538	0.2
Series 2014-UBS2, Class D	4.98%	03/10/2047	1,250	1,117,751	0.1
Series 2014-UBS6, Class AM	4.05%	12/10/2047	190	182,165	0.0

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Mortgage Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2015-CR22, Class XA(d)	0.82%	03/10/2048	USD 13,534	\$ 177,944	0.0%
Series 2015-LC19, Class XA(d)	1.08%	02/10/2048	45,799	683,325	0.1
Series 2016-DC2, Class XA(d)	0.93%	02/10/2049	45,400	970,307	0.1
CSAIL Commercial Mortgage Trust					
Series 2017-C8, Class XA(d)	1.10%	06/15/2050	52,541	1,881,012	0.2
GS Mortgage Securities Trust					
Series 2011-GC5, Class C	5.15%	08/10/2044	4,850	3,503,581	0.4
Series 2011-GC5, Class D	5.15%	08/10/2044	493	204,301	0.0
Series 2013-GC12, Class C	4.18%	06/10/2046	5,540	5,481,226	0.7
Series 2013-GC13, Class C	4.08%	07/10/2046	4,537	3,266,863	0.4
Series 2013-GC13, Class D	4.08%	07/10/2046	2,190	964,684	0.1
Series 2014-GC18, Class D	5.06%	01/10/2047	623	233,709	0.0
Series 2014-GC22, Class A5	3.86%	06/10/2047	2,500	2,429,107	0.3
Series 2014-GC22, Class XA(d)	0.94%	06/10/2047	6,400	46,305	0.0
Series 2016-GS3, Class A4	2.85%	10/10/2049	2,500	2,288,373	0.3
Series 2017-GS5, Class XA(d)	0.83%	03/10/2050	50,711	1,337,042	0.2
Series 2017-GS6, Class AS	3.64%	05/10/2050	2,000	1,825,788	0.2
Series 2017-GS7, Class XA(d)	1.08%	08/10/2050	25,788	946,856	0.1
Series 2017-GS8, Class XA(d)	0.94%	11/10/2050	35,264	1,171,082	0.1
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C14, Class D	4.55%	08/15/2046	3,425	1,487,542	0.2
Series 2013-C17, Class D	4.88%	01/15/2047	2,535	2,342,939	0.3
Series 2014-C21, Class B	4.34%	08/15/2047	2,000	1,886,588	0.2
Series 2014-C22, Class XA(d)	0.80%	09/15/2047	90,237	739,909	0.1
Series 2014-C24, Class C	4.38%	11/15/2047	6,000	5,091,220	0.6
JPMorgan Chase Commercial Mortgage Securities Trust					
Series 2012-C6, Class E	4.96%	05/15/2045	2,250	1,776,483	0.2
Series 2012-C6, Class G	2.97%	05/15/2045	2,500	1,256,906	0.2
Series 2013-C10, Class B	3.67%	12/15/2047	827	807,726	0.1
Series 2013-C10, Class D	4.22%	12/15/2047	1,550	1,337,276	0.2
Series 2014-C20, Class XA(d)	0.80%	07/15/2047	9,376	46,820	0.0
Series 2016-JP2, Class XA(d)	1.77%	08/15/2049	39,465	1,795,836	0.2
Series 2016-JP3, Class B	3.40%	08/15/2049	2,000	1,707,631	0.2
LCCM, Series 2017-LC26, Class XA(d)	1.52%	07/12/2050	24,691	1,209,827	0.1
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2012-C6, Class E	4.54%	11/15/2045	425	333,629	0.0
Series 2014-C18, Class C	4.47%	10/15/2047	1,333	1,242,521	0.2
Series 2014-C19, Class D	3.25%	12/15/2047	1,225	939,879	0.1
Series 2014-C19, Class XA(d)	0.95%	12/15/2047	26,110	309,814	0.0
Series 2015-C20, Class XA(d)	1.24%	02/15/2048	50,366	803,090	0.1
Series 2015-C22, Class XA(d)	1.00%	04/15/2048	45,163	643,792	0.1
Series 2015-C25, Class XA(d)	1.04%	10/15/2048	28,735	520,212	0.1
Series 2017-C34, Class XA(d)	0.77%	11/15/2052	30,402	792,753	0.1
Morgan Stanley Capital I Trust					
Series 2011-C3, Class C	5.08%	07/15/2049	354	350,900	0.0
Series 2016-UBS9, Class XA(d)	1.12%	03/15/2049	55,303	1,376,168	0.2
UBS Commercial Mortgage Trust					
Series 2017-C3, Class XA(d)	1.12%	08/15/2050	32,097	1,023,494	0.1
Series 2017-C4, Class XA(d)	1.09%	10/15/2050	17,381	672,198	0.1
Series 2017-C5, Class XA(d)	1.07%	11/15/2050	30,962	983,601	0.1
Series 2018-C10, Class XA(d)	0.87%	05/15/2051	72,923	2,643,438	0.3
Series 2018-C14, Class XA(d)	0.88%	12/15/2051	42,910	1,676,895	0.2
Series 2018-C15, Class XA(d)	0.90%	12/15/2051	19,524	767,478	0.1
UBS-Barclays Commercial Mortgage Trust					
Series 2013-C6, Class D	4.31%	04/10/2046	3,618	2,956,348	0.4
Series 2013-C6, Class XA(d)	0.97%	04/10/2046	865	72	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2015-C27, Class XA(d)	0.84%	02/15/2048	121,776	1,554,129	0.2
Series 2015-C29, Class C	4.22%	06/15/2048	3,852	3,516,247	0.4
Series 2015-C31, Class A3	3.43%	11/15/2048	1,147	1,095,878	0.1
Series 2015-NXS3, Class A4	3.62%	09/15/2057	1,425	1,349,375	0.2
Series 2015-SG1, Class AS	4.05%	09/15/2048	1,313	1,242,660	0.2
Series 2016-C32, Class XA(d)	1.21%	01/15/2059	54,473	1,534,235	0.2
Series 2016-C33, Class XA(d)	1.57%	03/15/2059	33,746	1,261,637	0.2
Series 2016-C35, Class A3	2.67%	07/15/2048	2,395	2,205,632	0.3
Series 2016-C35, Class B	3.44%	07/15/2048	2,500	2,124,606	0.3
Series 2016-C36, Class XA(d)	1.18%	11/15/2059	45,003	1,468,651	0.2
Series 2016-LC25, Class AS(b)	3.87%	12/15/2059	2,216	2,053,798	0.2
Series 2017-C38, Class XA(d)	0.97%	07/15/2050	28,324	890,336	0.1
Series 2017-C39, Class A5	3.42%	09/15/2050	2,500	2,300,385	0.3
Series 2018-C43, Class A4	4.01%	03/15/2051	5,750	5,420,093	0.7
Series 2018-C46, Class AS	4.38%	08/15/2051	4,500	4,193,828	0.5
Series 2018-C47, Class A4	4.44%	09/15/2061	5,000	4,792,212	0.6
Series 2018-C48, Class A5	4.30%	01/15/2052	5,372	5,105,725	0.6
Series 2018-C48, Class XA(d)	1.06%	01/15/2052	43,023	1,753,093	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
WF-RBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.85%	06/15/2044	USD 713	\$ 570,861	0.1%
Series 2011-C5, Class E	5.57%	11/15/2044	923	875,296	0.1
Series 2012-C9, Class D	4.88%	11/15/2045	200	186,114	0.0
Series 2012-C10, Class B	3.74%	12/15/2045	2,500	2,310,408	0.3
Series 2012-C10, Class XA(d)	1.15%	12/15/2045	963	90	0.0
Series 2014-C22, Class XA(d)	0.78%	09/15/2057	32,490	273,328	0.0
Series 2014-C24, Class AS	3.93%	11/15/2047	3,164	3,015,112	0.4
Series 2014-C25, Class D	3.80%	11/15/2047	1,290	1,061,762	0.1
Series 2014-C25, Class XA(d)	0.79%	11/15/2047	21,894	229,125	0.0
				<u>170,009,776</u>	<u>20.9</u>
NON-AGENCY FLOATING RATE CMBS					
Ashford Hospitality Trust, Series 2018-KEYS, Class A(a)	5.59%	06/15/2035	3,000	2,949,163	0.4
BAMLL Commercial Mortgage Securities Trust,					
Series 2017-SCH, Class AF(a)	5.59%	11/15/2033	3,000	2,848,354	0.3
BHMS, Series 2018-ATLS, Class A(a)	5.84%	07/15/2035	3,000	2,944,108	0.3
Braemar Hotels & Resorts Trust,					
Series 2018-PRME, Class A(a)	5.41%	06/15/2035	5,000	4,830,519	0.6
BX Trust 2018-BILT, Series 2018-BILT, Class A(a)	5.39%	05/15/2030	5,000	4,950,041	0.6
DBWF Mortgage Trust, Series 2018-GLKS, Class E(a)	7.72%	12/19/2030	2,420	2,375,999	0.3
Federal Home Loan Mortgage Corp.,					
Series 2021-MN1, Class M2(a)	8.23%	01/25/2051	1,700	1,522,216	0.2
FS Rialto Issuer LLC, Series 2022-FL4, Class A(a)	6.33%	01/19/2039	5,000	4,824,351	0.6
HGI CRE CLO Ltd., Series 2022-FL3, Class A(a)	6.11%	04/20/2037	5,000	4,882,979	0.6
Morgan Stanley Capital I Trust					
Series 2019-BPR, Class D(a)	8.84%	05/15/2036	2,750	2,494,620	0.3
Series 2019-BPR, Class E(a)	9.59%	05/15/2036	2,250	1,870,754	0.2
RIAL Issuer Ltd, Series 2022-FL8, Class A(a)	6.81%	01/19/2037	3,000	2,974,963	0.4
				<u>39,468,067</u>	<u>4.8</u>
AGENCY CMBS					
Federal Home Loan Mortgage Corp.					
Multifamily Structured Pass-Through Certificates,					
Series K045, Class A2	3.02%	01/25/2025	13,187	12,704,250	1.6
				<u>222,182,093</u>	<u>27.3</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 9 Ltd., Series 2020-9A, Class D(a)	8.51%	01/20/2034	4,000	3,864,956	0.5
AGL CLO 10 Ltd., Series 2021-10A, Class D(a)	7.69%	04/15/2034	3,500	3,214,410	0.4
AGL CLO 11 Ltd., Series 2021-11A, Class D(a)	7.94%	04/15/2034	3,000	2,824,155	0.3
AGL CLO 11 Ltd., Series 2021-11A, Class E(a)	11.15%	04/15/2034	1,000	897,425	0.1
AGL CLO 12 Ltd., Series 2021-12A, Class E(a)	10.96%	07/20/2034	3,250	2,890,537	0.4
AIG CLO LLC, Series 2021-3A, Class D(a)	7.92%	01/25/2035	3,000	2,756,160	0.3
AIG CLO Ltd., Series 2021-3A, Class E(a)	11.27%	01/25/2035	3,400	2,976,442	0.4
Apidos CLO XXXV, Series 2021-35A, Class D(a)	7.46%	04/20/2034	3,500	3,235,281	0.4
Apidos CLO XXXV, Series 2021-35A, Class E(a)	10.56%	04/20/2034	3,250	2,876,835	0.4
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(a)	7.91%	10/20/2034	5,000	4,504,260	0.6
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C(a)	8.41%	01/20/2034	2,000	1,878,954	0.2
Ballyrock CLO 14 Ltd., Series 2020-14A, Class D(a)	11.81%	01/20/2034	2,000	1,810,232	0.2
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(a)	10.79%	10/20/2034	2,000	1,719,544	0.2
Ballyrock CLO Ltd., Series 2018-1A, Class D(a)	10.61%	04/20/2031	1,000	853,916	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(a)	6.57%	04/26/2031	5,000	4,832,525	0.6
Black Diamond CLO Ltd., Series 2019-2A, Class B(a)	7.87%	07/23/2032	4,125	4,009,900	0.5
BlueMountain Fuji US CLO II Ltd.,					
Series 2017-2A, Class D(a)	10.96%	10/20/2030	1,000	828,987	0.1
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(a)	10.16%	04/20/2031	875	753,043	0.1
Dryden 64 CLO Ltd., Series 2018-64A, Class B(a)	6.19%	04/18/2031	3,800	3,714,268	0.5
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(a)	8.32%	04/22/2035	4,000	3,838,560	0.5
Galaxy XXIII CLO Ltd., Series 2017-23A, Class B1R(a)	6.16%	04/24/2029	1,350	1,321,222	0.2
Goldentree Loan Management US CLO 7 Ltd.,					
Series 2020-7A, Class DR(a)	7.96%	04/20/2034	1,000	940,511	0.1
Goldentree Loan Opportunities XI Ltd.,					
Series 2015-11A, Class BR2(a)	6.14%	01/18/2031	8,000	7,871,992	1.0
Greywolf CLO VI Ltd., Series 2018-1A, Class A2(a)	6.56%	04/26/2031	5,000	4,934,245	0.6
Halcyon Loan Advisors Funding Ltd.,					
Series 2018-1A, Class C(a)	8.01%	07/21/2031	2,000	1,747,496	0.2
Invesco CLO Ltd., Series 2021-1A, Class B(a)	6.34%	04/15/2034	3,000	2,922,804	0.4
Invesco CLO Ltd., Series 2021-1A, Class E(a)	11.25%	04/15/2034	3,000	2,697,312	0.3
Milos CLO Ltd., Series 2017-1A, Class DR(a)	7.56%	10/20/2030	2,000	1,853,758	0.2
Neuberger Berman Loan Advisers CLO 33 Ltd.,					
Series 2019-33A, Class DR(a)	7.69%	10/16/2033	1,875	1,759,384	0.2
Neuberger Berman Loan Advisers CLO 39 Ltd.,					
Series 2020-39A, Class D(a)	8.41%	01/20/2032	1,250	1,192,784	0.1
Neuberger Berman Loan Advisers CLO 39 Ltd.,					
Series 2020-39A, Class E(a)	12.01%	01/20/2032	2,500	2,295,248	0.3

AB FCP I
Mortgage Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class E(a)	10.74%	07/16/2035	USD 3,625	\$ 3,212,540	0.4%
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class D(a)	7.89%	07/17/2035	3,000	2,816,139	0.3
Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(a)	10.79%	10/16/2034	1,500	1,329,645	0.2
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(a)	8.16%	10/20/2034	5,000	4,497,670	0.5
OCP CLO Ltd., Series 2018-15A, Class D(a)	10.66%	07/20/2031	1,000	870,567	0.1
OZLM XXII Ltd., Series 2018-22A, Class D(a)	10.09%	01/17/2031	1,750	1,295,903	0.2
Peace Park CLO Ltd., Series 2021-1A, Class E(a)	10.81%	10/20/2034	2,830	2,502,331	0.3
Pikes Peak CLO 7, Series 2021-7A, Class D(a)	8.36%	02/25/2034	5,000	4,649,610	0.6
Pikes Peak CLO 8, Series 2021-8A, Class A(a)	5.98%	07/20/2034	10,000	9,827,320	1.2
Pikes Peak CLO 8, Series 2021-8A, Class D(a)	7.91%	07/20/2034	5,000	4,596,335	0.6
Pikes Peak CLO 10, Series 2022-10A, Class D(a)	8.48%	04/22/2034	4,000	3,778,288	0.5
PPM CLO 5 Ltd., Series 2021-5A, Class E(a)	11.29%	10/18/2034	1,400	1,173,740	0.1
PPM CLO Ltd., Series 2018-1A, Class E(a)	10.74%	07/15/2031	3,000	2,163,168	0.3
Rockford Tower CLO Ltd., Series 2017-3A, Class B(a)	6.27%	10/20/2030	3,000	2,931,393	0.4
Rockford Tower CLO Ltd., Series 2018-1A, Class D(a)	7.92%	05/20/2031	3,450	3,159,051	0.4
Rockford Tower CLO Ltd., Series 2018-2A, Class B(a)	6.61%	10/20/2031	7,000	6,900,649	0.8
Rockford Tower CLO Ltd., Series 2021-1A, Class E(a)	11.17%	07/20/2034	3,000	2,585,424	0.3
TCW CLO Ltd., Series 2018-1A, Class E(a)	10.87%	04/25/2031	2,250	1,917,545	0.2
TIAA CLO I Ltd., Series 2016-1A, Class AR(a)	6.01%	07/20/2031	2,000	1,972,794	0.2
TIAA CLO I Ltd., Series 2016-1A, Class B1R(a)	6.56%	07/20/2031	5,000	4,832,605	0.6
TIAA CLO I Ltd., Series 2016-1A, Class CR(a)	7.16%	07/20/2031	2,000	1,891,150	0.2
TIAA CLO I Ltd., Series 2016-1A, Class DR(a)	8.31%	07/20/2031	4,000	3,506,704	0.4
TRESTLES CLO Ltd., Series 2018-2A, Class A2(a)	6.49%	07/25/2031	3,000	2,952,963	0.4
Venture XXVII CLO Ltd., Series 2017-27A, Class D(a)	8.81%	07/20/2030	1,500	1,313,049	0.2
Whehle Park CLO Ltd., Series 2022-1A, Class D(a)	8.00%	04/21/2035	3,000	2,765,403	0.3
				<u>163,259,132</u>	<u>20.1</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.00%	10/01/2048	4,696	4,493,247	0.6
Federal National Mortgage Association, Series 2000	7.50%	10/01/2030	2	2,225	0.0
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031	24	25,045	0.0
Federal National Mortgage Association, Series 2003	5.00%	11/01/2033	128	127,126	0.0
Federal National Mortgage Association, Series 2004	8.00%	09/01/2033	278	293,877	0.0
Federal National Mortgage Association, Series 2008	5.00%	07/01/2037	134	132,909	0.0
Federal National Mortgage Association, Series 2008	5.50%	05/01/2038	172	176,692	0.0
Federal National Mortgage Association, Series 2009	5.00%	05/01/2039	67	67,382	0.0
Federal National Mortgage Association, Series 2010	5.00%	02/01/2040	421	422,136	0.1
Federal National Mortgage Association, Series 2010	5.00%	04/01/2040	604	605,542	0.1
Federal National Mortgage Association, Series 2010	5.00%	12/01/2040	579	580,989	0.1
Federal National Mortgage Association, Series 2011	5.00%	04/01/2041	284	284,746	0.0
Federal National Mortgage Association, Series 2014	5.00%	08/01/2044	609	619,500	0.1
Government National Mortgage Association, Series 2009	5.00%	10/15/2039	135	134,700	0.0
Government National Mortgage Association, Series 2012	5.50%	06/15/2038	42	42,667	0.0
Government National Mortgage Association, Series 2014	5.00%	08/20/2041	293	293,171	0.0
				<u>8,301,954</u>	<u>1.0</u>
AGENCY FIXED RATE 15-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2011	5.00%	07/01/2025	12	11,902	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2011	6.50%	03/01/2026	1	1,354	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2012	5.00%	06/01/2026	0*	428	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2014	3.50%	02/01/2029	360	348,594	0.1
				<u>362,278</u>	<u>0.1</u>
				<u>8,664,232</u>	<u>1.1</u>
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
TGIF Funding LLC, Series 2017-1A, Class A2	6.20%	04/30/2047	5,208	4,850,795	0.6
AUTOS - FIXED RATE					
Octane Receivables Trust, Series 2022-1A, Class D	5.54%	02/20/2029	3,708	3,462,009	0.4
HOME EQUITY LOANS - FIXED RATE					
Citigroup Mortgage Loan Trust, Inc., Series 2005-WF1, Class A5	5.01%	11/25/2034	0*	3	0.0
				<u>8,312,807</u>	<u>1.0</u>
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
Curo Group Holdings Corp.	7.50%	08/01/2028	5,323	2,240,331	0.3
Enova International, Inc.	8.50%	09/15/2025	1,002	961,503	0.1
				<u>3,201,834</u>	<u>0.4</u>
				<u>699,895,976</u>	<u>86.1</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond Certificate Issuer Trust I					
Series 2018-7, Class PT.	1.49%	06/15/2043	USD 10	\$ 8,930	0.0%
Series 2018-20, Class PT.	11.77%	11/16/2043	51	47,682	0.0
Series 2019-24, Class PT.	11.35%	08/15/2044	260	252,258	0.1
Series 2019-44, Class PT.	15.06%	11/15/2044	266	255,273	0.1
Consumer Loan Underlying Bond Club Certificate Issuer Trust I					
Series 2018-4, Class PT.	6.57%	05/15/2043	5	4,849	0.0
Series 2018-12, Class PT.	9.36%	06/15/2043	21	20,332	0.0
Series 2019-48, Class PT.	15.17%	12/15/2044	250	239,040	0.0
Consumer Loan Underlying Bond Credit Trust					
Series 2018-3, Class PT.			6,465	5,949	0.0
SMB Private Education Loan Trust					
Series 2021-A, Class R(e)	0.00%	01/15/2053	2	4,310,090	0.5
Series 2021-C, Class R(e)	0.00%	01/15/2053	14	6,750,000	0.8
Series 2022-A, Class R.	0.00%	11/16/2054	3	3,209,184	0.4
				<u>15,103,587</u>	<u>1.9</u>
AUTOS - FIXED RATE					
Octane Receivables Trust					
Series 2020-1A, Class R1(e)	0.00%	03/20/2028	9	877,509	0.1
Series 2021-1A, Class R1(e)	0.00%	11/20/2028	5	960,990	0.1
Santander Consumer Auto Receivables Trust					
Series 2021-BA, Class R(e)	0.00%	03/15/2029	5	883,943	0.1
Series 2021-CA, Class R(e)	0.00%	06/15/2028	6	650,987	0.1
				<u>3,373,429</u>	<u>0.4</u>
				<u>18,477,016</u>	<u>2.3</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2019-FTR2, Class B2(a)	12.02%	11/25/2048	1,000	999,409	0.1
Series 2019-FTR3, Class B2(a)	9.31%	09/25/2047	6,980	6,011,657	0.7
Series 2019-HQA1, Class B2(a)	16.87%	02/25/2049	750	878,602	0.1
JPMorgan Madison Avenue Securities Trust					
Series 2014-CH1, Class M2(a)	8.87%	11/25/2024	541	523,461	0.1
Series 2015-CH1, Class M2(a)	10.12%	10/25/2025	1,256	1,232,209	0.1
Wells Fargo Credit Risk Transfer Securities Trust,					
Series 2015-WF1, Class 1M2(a)	9.87%	11/25/2025	602	561,211	0.1
				<u>10,206,549</u>	<u>1.2</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Grantor Trust COMM, Series 2014-UBS2(e)	0.00%	03/10/2047	14	256,624	0.0
Grantor Trust CSAIL, Series 2015-C1(e)	4.00%	04/15/2050	226	3,322,544	0.4
Grantor Trust JPMBB, Series 2014-C24(e)	4.00%	11/15/2047	210	1,170,472	0.1
Grantor Trust WFRBS, Series 2014-C23(e)	3.40%	10/15/2057	217	4,553,082	0.6
Morgan Stanley Capital I Trust,					
Series 2019-BPR, Class XCP(d)	0.00%	04/15/2023	163,600	1,636	0.0
				<u>9,304,358</u>	<u>1.1</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(a)	7.84%	07/15/2030	1,500	1,398,664	0.2
COMMON STOCKS					
Mt Logan Re Ltd. (Special Investment)(e)			924	933,168	0.1
Mt Logan Re Ltd. (Special Investment)(e)			632	445,576	0.1
				<u>1,378,744</u>	<u>0.2</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
Virgolino de Oliveira Finance SA(e) (f)	10.88%	01/13/2020	1,665	167	0.0
				<u>40,765,498</u>	<u>5.0</u>

AB FCPI
Mortgage Income Portfolio

	Rate	Date	Value (USD)	Net Assets %
Total Investments				
(cost \$908,420,334)			\$ 740,661,474	91.1%
Time Deposits				
ANZ, London(g)	2.09 %	—	220	0.0
BBH, Grand Cayman(g)	0.74 %	—	1	0.0
HSBC, Paris(g)	1.53 %	—	16	0.0
HSBC, Singapore(g)	2.56 %	—	13	0.0
SMBC, Tokyo(g)	3.93 %	—	51,694,076	6.3
Standard Chartered Bank, Johannesburg(g).....	5.62 %	—	15,141	0.0
Total Time Deposits			51,709,467	6.3
Other assets less liabilities			20,954,555	2.6
Net Assets			\$ 813,325,496	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 166	USD 24	03/08/2023	\$ 364
Brown Brothers Harriman & Co.+.....	EUR 9	USD 10	03/08/2023	63
Brown Brothers Harriman & Co.+.....	USD 1	CNH 5	03/08/2023	2
Brown Brothers Harriman & Co.+.....	USD 3,664	CNH 24,791	03/08/2023	(96,065)
Brown Brothers Harriman & Co.+.....	USD 9,254	EUR 8,689	03/08/2023	(60,956)
Brown Brothers Harriman & Co.+.....	CNH 166	USD 24	03/17/2023	363
Brown Brothers Harriman & Co.+.....	EUR 10	USD 10	03/17/2023	64
Brown Brothers Harriman & Co.+.....	USD 1	CNH 5	03/17/2023	2
Brown Brothers Harriman & Co.+.....	USD 3,668	CNH 25,098	03/17/2023	(54,463)
Brown Brothers Harriman & Co.+.....	USD 9,334	EUR 8,760	03/17/2023	(60,030)
Brown Brothers Harriman & Co.+.....	AUD 1,273	USD 868	03/24/2023	11,088
Brown Brothers Harriman & Co.+.....	AUD 55	USD 37	03/24/2023	(8)
Brown Brothers Harriman & Co.+.....	EUR 8	USD 9	03/24/2023	41
Brown Brothers Harriman & Co.+.....	GBP 2	USD 2	03/24/2023	6
Brown Brothers Harriman & Co.+.....	SGD 14	USD 10	03/24/2023	67
Brown Brothers Harriman & Co.+.....	USD 25,048	AUD 36,724	03/24/2023	(315,621)
Brown Brothers Harriman & Co.+.....	USD 9,286	EUR 8,730	03/24/2023	(39,934)
Brown Brothers Harriman & Co.+.....	USD 107	GBP 89	03/24/2023	(554)
Brown Brothers Harriman & Co.+.....	USD 716	SGD 958	03/24/2023	(4,952)
Brown Brothers Harriman & Co.+.....	USD 9	ZAR 158	03/24/2023	28
Brown Brothers Harriman & Co.+.....	USD 5,842	ZAR 106,697	03/24/2023	(43,419)
Brown Brothers Harriman & Co.+.....	ZAR 5,612	USD 308	03/24/2023	3,008
				\$ (660,906)
			Appreciation	\$ 15,096
			Depreciation	\$ (676,002)

+ 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	
Morgan Stanley & Co. LLC/(CME Group)	USD 25,200	04/25/2024	2.703%	1 Day SOFR	\$ 718,699
Morgan Stanley & Co. LLC/(LCH Group)	USD 9,060	07/01/2024	3.132%	1 Day SOFR	243,053
Morgan Stanley & Co. LLC/(CME Group)	USD 14,760	04/25/2027	2.774%	1 Day SOFR	758,093
Morgan Stanley & Co. LLC/(LCH Group)	USD 11,380	07/01/2027	2.937%	1 Day SOFR	520,128
Morgan Stanley & Co. LLC/(LCH Group)	USD 12,630	10/04/2027	3.737%	1 Day SOFR	165,670
Morgan Stanley & Co. LLC/(CME Group)	USD 12,570	10/11/2027	3.795%	1 Day SOFR	133,314
Morgan Stanley & Co. LLC/(LCH Group)	USD 17,100	11/10/2027	4.092%	1 Day SOFR	(39,770)
Morgan Stanley & Co. LLC/(CME Group)	USD 3,370	04/25/2032	2.719%	1 Day SOFR	247,045
Morgan Stanley & Co. LLC/(LCH Group)	USD 2,040	07/01/2032	2.914%	1 Day SOFR	120,747
Total					\$ 2,866,979
				Appreciation	\$ 2,906,749
				Depreciation	\$ (39,770)

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.BBB- Series 6	05/11/2063	USD 1,148	\$ (223,613)	\$ (131,308)	\$ (92,305)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,722	(335,420)	(173,803)	(161,617)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 461	(89,893)	(34,496)	(55,397)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,148	(223,613)	(146,192)	(77,421)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,435	(279,516)	(74,958)	(204,559)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,435	(279,517)	(82,840)	(196,676)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,181	(229,986)	(144,621)	(85,365)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,435	(279,516)	(146,862)	(132,654)
Total				<u>\$ (1,941,074)</u>	<u>\$ (935,080)</u>	<u>\$ (1,005,994)</u>
Total for Swaps						<u>\$ 1,860,985</u>

* Principal amount less than 500.

- (a) Floating Rate Security. Stated interest rate was in effect at February 28, 2023.
- (b) Variable rate coupon, rate shown as of February 28, 2023.
- (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

See notes to financial statements.

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STATEMENT OF ASSETS AND LIABILITIES
February 28, 2023

AB FCP I

	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
ASSETS			
Investments in securities at value	\$ 33,700,117	\$ 89,755,061	\$ 630,007,987
Dividends and interest receivable	111,209	88,812	917,790
Time deposits	931,158	3,460,446	10,860,734
Cash at depository and broker	458,009	490,807	1,044,928
Receivable for capital stock sold	4,558	27,504	2,860,896
Unrealized appreciation on swaps	100,121	-0-	-0-
Unrealized appreciation on forward foreign currency contracts	212,383	281,309	2,973,055
Receivable for investment securities sold	67,511	184,912	678
Interest receivable on swaps	11,685	-0-	-0-
Unrealized appreciation on financial futures contracts	43,438	-0-	-0-
Upfront premiums paid on swap contracts	36,298	-0-	-0-
Receivable on securities lending income	-0-	2,009	26,765
Other receivables	-0-	-0-	-0-
	<u>35,676,487</u>	<u>94,290,860</u>	<u>648,692,833</u>
LIABILITIES			
Payable for investment securities purchased	925,687	519,704	-0-
Upfront premiums received on swap contracts	34,453	-0-	-0-
Due to depository and broker	103,738	44,737	615,263
Unrealized depreciation on forward foreign currency contracts	74,636	251,698	779,414
Dividends payable	-0-	-0-	650,047
Unrealized depreciation on swaps	178,516	-0-	-0-
Payable for capital stock redeemed	14,157	135,024	364,910
Unrealized depreciation on financial futures contracts	58,057	-0-	-0-
Interest payable on swaps	15,288	-0-	-0-
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	236,382	198,448	744,978
	<u>1,640,914</u>	<u>1,149,611</u>	<u>3,154,612</u>
NET ASSETS	<u>\$ 34,035,573</u>	<u>\$ 93,141,249</u>	<u>\$ 645,538,221</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)
\$ 614,593,272	\$ 362,808,822	¥ 6,243,558,206	\$ 119,329,786	\$ 471,254,403	\$ 13,879,465,332	\$ 18,642,935,825
339,265	1,059,061	11,406,212	-0-	4,363,236	217,345,175	268,578,752
7,914,048	5,643,285	96,626,810	7,091,291	7,330,089	176,815,879	162,890,308
545,499	-0-	-0-	52,730	6,608,943	92,103,796	174,803,836
1,001,001	3,529,785	226,196	30,010	591,014	63,948,724	159,575,940
-0-	-0-	-0-	-0-	-0-	103,129,899	83,643,194
3,468	18,897	8,218,183	9,763	5,253,992	60,721,247	56,236,946
1,988,027	2,912,870	314,404,969	12	2,247,548	10,215,657	14,812,722
-0-	-0-	-0-	-0-	158,212	17,438,495	17,028,819
-0-	-0-	-0-	-0-	1,089,603	196,148	3,016
-0-	-0-	-0-	-0-	-0-	55,351	682
16	501	94,683	614	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>626,384,596</u>	<u>375,973,221</u>	<u>6,674,535,259</u>	<u>126,514,206</u>	<u>498,897,040</u>	<u>14,621,435,703</u>	<u>19,580,510,040</u>
757	2,319,663	2,962,724	59,050	7,112,251	37,636,892	501,329,819
-0-	-0-	-0-	-0-	-0-	165,863,338	102,338,225
-0-	1,304,433	63,397	-0-	1,253,685	117,979,832	100,218,993
63,044	465,965	603,921	265,354	2,057,019	111,768,181	93,565,902
3,762	497,507	6,338,870	146,118	651,503	89,524,755	73,654,906
-0-	-0-	-0-	-0-	940,803	54,463,349	93,861,314
1,462,159	3,659,023	326,813,583	2,307,612	1,587,149	17,704,158	89,348,330
-0-	-0-	-0-	-0-	268,203	4,254,867	11,477,650
-0-	-0-	-0-	-0-	64,713	-0-	4,775,730
-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>1,146,869</u>	<u>1,144,483</u>	<u>58,906,836</u>	<u>370,343</u>	<u>805,160</u>	<u>25,355,159</u>	<u>22,476,815</u>
<u>2,676,591</u>	<u>9,391,074</u>	<u>395,689,331</u>	<u>3,148,477</u>	<u>14,740,486</u>	<u>624,550,531</u>	<u>1,093,047,684</u>
<u>\$ 623,708,005</u>	<u>\$ 366,582,147</u>	<u>¥ 6,278,845,928</u>	<u>\$ 123,365,729</u>	<u>\$ 484,156,554</u>	<u>\$ 13,996,885,172</u>	<u>\$ 18,487,462,356</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
February 28, 2023

AB FCPI

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
ASSETS			
Investments in securities at value	€ 1,196,798,368	\$ 473,600,167	\$ 740,661,474
Dividends and interest receivable	18,195,164	7,763,821	8,049,039
Time deposits	20,854,232	4,462,035	51,709,467
Cash at depository and broker	27,385,518	6,214,291	5,504,196
Receivable for capital stock sold	5,079,182	1,191,666	22,309,150
Unrealized appreciation on swaps	-0-	291,054	2,906,749
Unrealized appreciation on forward foreign currency contracts	9,902,471	1,094,960	15,096
Receivable for investment securities sold	1,243	5,416,434	865,756
Interest receivable on swaps	-0-	64,059	2,126,429
Unrealized appreciation on financial futures contracts	4,625,906	5,493	-0-
Upfront premiums paid on swap contracts	-0-	15,650	-0-
Receivable on securities lending income	-0-	0-	-0-
Other receivables	-0-	-0-	52,585
	<u>1,282,842,084</u>	<u>500,119,630</u>	<u>834,199,941</u>
LIABILITIES			
Payable for investment securities purchased	11,194,897	2,694,675	3,082,834
Upfront premiums received on swap contracts	1,487,957	1,456,650	937,124
Due to depository and broker	933,323	320,000	8,664,064
Unrealized depreciation on forward foreign currency contracts	1,200,092	2,388,114	676,002
Dividends payable	4,664,968	1,712,793	2,495,730
Unrealized depreciation on swaps	88,755	12,962	1,045,764
Payable for capital stock redeemed	2,069,564	292,761	793,020
Unrealized depreciation on financial futures contracts	16,039,400	19,899	-0-
Interest payable on swaps	468,601	25,431	2,071,835
Options written, at value	-0-	699,788	-0-
Accrued expenses and other liabilities	2,933,799	993,919	1,108,072
	<u>41,081,356</u>	<u>10,616,992</u>	<u>20,874,445</u>
NET ASSETS	<u>€ 1,241,760,728</u>	<u>\$ 489,502,638</u>	<u>\$ 813,325,496</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.

**Combined
(USD)**

\$ 37,325,038,752*
527,649,379*
461,871,637
316,792,697
260,444,150
190,071,017
137,354,952
41,008,598
36,827,699
6,230,519
107,981
30,596
52,585
<u>39,303,480,562*</u>
567,543,803
272,203,602
231,492,384
213,629,075
174,022,460*
150,596,584
122,243,020
33,043,549
7,448,636
699,788
58,113,727
<u>1,831,036,628*</u>
<u>\$ 37,472,443,934*</u>

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the period ended February 28, 2023

AB FCPI

	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
INVESTMENT INCOME			
Interest	\$ 190,851	\$ 46,224	\$ 152,570
Swap income	10,121	-0-	-0-
Dividends, net	121,127	530,408	5,212,352
Securities lending income, net	-0-	13,925	177,666
	<u>322,099</u>	<u>590,557</u>	<u>5,542,588</u>
EXPENSES			
Management fee	213,716	370,877	2,234,988
Management Company fee	16,495	15,020	129,505
Expense on swaps	40,332	-0-	-0-
Transfer agency	18,529	19,346	85,932
Taxes	7,871	8,718	71,224
Distribution fee	3,772	2,543	600
Professional fees	58,075	51,053	97,471
Depository and custodian fees	74,701	16,534	88,582
Accounting and administration fee	13,304	17,001	46,103
Printing	437	370	5,750
Miscellaneous	25,633	17,234	27,706
	<u>472,865</u>	<u>518,696</u>	<u>2,787,861</u>
Expense reimbursed or waived	(144,046)	(53,182)	(7)
Net expenses	328,819	465,514	2,787,854
Net investment income/(loss)	<u>(6,720)</u>	<u>125,043</u>	<u>2,754,734</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(1,739,725)	(3,495,213)	(40,712,098)
Capital withholding tax	-0-	(5,900)	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	1,801,544	7,870,054	77,711,310
On financial futures contracts	(17,980)	-0-	-0-
On forward foreign currency contracts	(10,698)	(102,105)	645,518
On swaps	24,920	-0-	-0-
On options written	-0-	-0-	-0-
Result of operations	<u>51,341</u>	<u>4,391,879</u>	<u>40,399,464</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(1,410,445)	(3,401,777)	(54,902,609)
Distributions	-0-	-0-	(3,746,204)
NET ASSETS			
Beginning of period	35,394,677	92,151,147	663,787,570
Currency translation adjustment	-0-	-0-	-0-
End of period	<u>\$ 34,035,573</u>	<u>\$ 93,141,249</u>	<u>\$ 645,538,221</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)
\$ 215,623	\$ 47,042	¥ 152	\$ 71,843	\$ 9,166,685	\$ 515,246,023	\$ 492,633,697
-0-	-0-	-0-	-0-	259,175	66,554,518	63,883,776
2,289,531	2,939,006	70,770,320	541,675	-0-	14,401,922	15,201,281
11,567	8,292	814,119	1,651	-0-	-0-	-0-
2,516,721	2,994,340	71,584,591	615,169	9,425,860	596,202,463	571,718,754
4,224,695	1,991,265	27,769,282	724,888	1,436,950	92,547,106	80,638,559
240,178	59,603	895,504	20,182	195,267	6,119,189	7,260,054
-0-	-0-	-0-	-0-	385,142	368,822	7,368,699
136,715	91,239	2,013,410	41,220	125,944	3,941,796	3,849,732
117,909	49,711	815,594	19,349	101,658	2,935,448	3,635,795
7,917	60,028	-0-	2,511	257	4,229,612	2,654,613
122,380	122,419	15,187,693	52,382	167,219	484,378	522,057
109,612	112,171	3,119,531	26,823	73,831	491,981	424,660
43,900	33,051	1,943,964	18,789	40,114	201,113	201,113
7,124	14,675	679,981	2,465	16,433	104,147	121,632
55,518	50,585	5,091,049	28,512	93,027	380,787	534,747
5,065,948	2,584,747	57,516,008	937,121	2,635,842	111,804,379	107,211,661
-0-	(11,043)	(23,814,055)	(66,413)	(83,379)	-0-	(31)
5,065,948	2,573,704	33,701,953	870,708	2,552,463	111,804,379	107,211,630
(2,549,227)	420,636	37,882,638	(255,539)	6,873,397	484,398,084	464,507,124
(55,384,393)	(71,199,949)	160,157,365	(17,457,328)	(21,400,521)	(647,861,909)	(513,454,063)
0	55,507	-0-	-0-	-0-	-0-	-0-
50,017,111	45,360,111	8,694,843	12,864,691	17,736,918	266,125,199	(204,569,914)
-0-	-0-	-0-	-0-	(56,709)	(420,739)	8,390,300
(50,259)	(116,909)	(41,620,125)	121,238	(1,709,337)	(25,559,576)	(21,372,718)
-0-	-0-	-0-	-0-	(216,838)	263,497,256	173,411,152
-0-	-0-	-0-	-0-	-0-	-0-	-0-
(7,966,768)	(25,480,604)	165,114,721	(4,726,938)	1,226,910	340,178,315	(93,088,119)
85,596,237	(100,269,211)	(542,460,403)	7,663,972	7,145,700	(228,209,300)	2,414,313,900
(20,047)	(3,008,516)	(39,891,754)	(971,150)	(3,790,854)	(536,441,205)	(400,479,510)
546,098,583	495,340,478	6,696,083,364	121,399,845	479,574,798	14,421,357,362	16,566,716,085
-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 623,708,005	\$ 366,582,147	¥ 6,278,845,928	\$ 123,365,729	\$ 484,156,554	\$ 13,996,885,172	\$ 18,487,462,356

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the period ended February 28, 2023

AB FCPI

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
INVESTMENT INCOME			
Interest	€ 33,224,397	\$ 17,671,438	\$ 35,340,551
Swap income	327,962	93,793	2,082,366
Dividends, net	-0-	-0-	-0-
Securities lending income, net	-0-	-0-	-0-
	<u>33,552,359</u>	<u>17,765,231</u>	<u>37,422,917</u>
EXPENSES			
Management fee	5,592,574	1,812,292	3,260,778
Management Company fee	513,839	88,023	155,639
Expense on swaps	240,700	142,819	1,559,581
Transfer agency	244,460	134,566	195,293
Taxes	249,314	85,095	154,947
Distribution fee	3,667	48,856	766
Professional fees	156,704	141,256	153,701
Depository and custodian fees	180,088	63,168	84,994
Accounting and administration fee	73,955	39,033	55,598
Printing	7,670	2,903	8,310
Miscellaneous	81,683	49,648	62,790
	<u>7,344,654</u>	<u>2,607,659</u>	<u>5,692,397</u>
Expense reimbursed or waived	(29)	(235)	(1,848)
Net expenses	<u>7,344,625</u>	<u>2,607,424</u>	<u>5,690,549</u>
Net investment income	<u>26,207,734</u>	<u>15,157,807</u>	<u>31,732,368</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(125,195,820)	(29,569,977)	(24,092,724)
Capital withholding tax	-0-	(8,553)	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	68,974,278	25,621,468	4,699,537
On financial futures contracts	(13,554,595)	72,242	-0-
On forward foreign currency contracts	4,483,658	(1,673,660)	905,223
On swaps	912,040	209,737	4,994,758
On options written	-0-	(163,604)	44,715
Result of operations	<u>(38,172,705)</u>	<u>9,645,460</u>	<u>18,283,877</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(100,856,537)	(12,231,594)	(20,697,681)
Distributions	(30,286,531)	(10,423,110)	(13,973,996)
NET ASSETS			
Beginning of period	1,411,076,501	502,511,882	829,713,296
Currency translation adjustment	-0-	-0-	-0-
End of period	<u>€ 1,241,760,728</u>	<u>\$ 489,502,638</u>	<u>\$ 813,325,496</u>

(a) The financial information for the Global Bond II Portfolio is for period from September 1, 2022 to October 18, 2022. See Note A.

* 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) (a)	Combined (USD)
\$ 58,197	\$ 1,105,168,192
5,968	133,228,567
-0-	40,005,412*
-0-	218,963
64,165	1,278,621,134*
7,181	195,441,481
160	14,836,661
5,418	10,119,504
144	8,907,529
146	7,451,334
-0-	7,015,264
23,177	2,266,826
-0-	1,775,585
-0-	799,526
7,654	304,721
17,151	1,464,388
61,031	250,382,819
-0-	(531,675)
61,031	249,851,144
3,134	1,028,769,990*
(1,909,082)	(1,556,476,170)
-0-	41,054
1,239,035	378,434,682*
31,371	(6,006,123)
(125,979)	(44,716,411)
213,444	443,076,749
-0-	(118,889)
(548,077)	243,004,882*
(11,800,116)	1,971,956,595*
(50,683)	(1,002,743,103)*
12,398,876	36,189,382,182
-0-	70,843,378*
\$ -0-	\$ 37,472,443,934*

SHARES OUTSTANDING
February 28, 2023

AB FCPI

CLASS	Dynamic Diversified Portfolio	Global Equity Blend Portfolio	Global Value Portfolio
A	212,579	483,476	2,494,398
A EUR	23,110	20,133	251,524
A EUR H	33,536	181,601	-0-
A SGD	-0-	65,101	3,965,842
A SGD H	-0-	-0-	402,572
AD	-0-	-0-	1,266,031
AD AUD H	-0-	-0-	581,693
AD CAD H	-0-	-0-	304,346
AD EUR H	-0-	-0-	88,059
AD GBP H	-0-	-0-	209,959
AD HKD	-0-	-0-	684,913
AD ZAR H	-0-	-0-	908,018
AX	459,909	-0-	-0-
AX EUR	1,701	-0-	-0-
AX SGD	10,772	-0-	-0-
B	-0-	18,297	7,977
B SGD	-0-	6,341	-0-
BX	31,126	-0-	-0-
C	92,952	148,178	178,545
C EUR	3,225	107	4,440
C EUR H	49	-0-	-0-
CX	57,651	-0-	-0-
I	486,924	61,726	2,419,618
I EUR	22,986	22,436	456
I EUR H	105,175	-0-	-0-
I GBP	-0-	-0-	528
I SGD	-0-	-0-	241,343
IX	1,609	-0-	-0-
S	-0-	-0-	2,131,647
S GBP	-0-	-0-	3,405
S GBP H	-0-	-0-	428,366
S HKD	-0-	419,387	-0-
S1	-0-	229,930	8,877,977
S1 AUD H	-0-	-0-	122,534
S1 EUR	-0-	272	360
S1 GBP	-0-	277	5,152
S1 SGD	-0-	1,543,162	-0-
SD	-0-	-0-	1,162,335

CLASS	Emerging Markets Growth Portfolio	Asia Ex-Japan Equity Portfolio	Japan Strategic Value Portfolio
A	9,968,641	657,305	43,499
A AUD H	146,864	253,722	-0-
A CZK H	-0-	-0-	397
A EUR	142,153	4,430,752	1,766
A EUR H	-0-	-0-	28,215
A HKD	11,255	65,184	-0-
A PLN	-0-	-0-	90
A PLN H	8,039	-0-	-0-
A SGD	1,467	-0-	470
A SGD H	2,373	3,953	1,164
A USD	-0-	-0-	13,800
A USD H	-0-	-0-	97,681
AD	37,568	1,852,904	11,650
AD AUD H	-0-	2,464,112	249,133
AD CAD H	-0-	536,341	-0-
AD EUR	-0-	50,262	-0-
AD EUR H	-0-	30,132	-0-
AD GBP H	-0-	328,511	-0-
AD HKD	-0-	931,578	-0-
AD NZD H	-0-	542,481	37,014
AD RMB H	-0-	1,060	-0-
AD USD H	-0-	-0-	52,194
AD ZAR H	-0-	2,063,084	43,417
AY JPY	-0-	116,752,118	-0-
B	14,824	-0-	-0-
BY JPY	-0-	940,230,001	-0-
C	195,898	2,552	232
C EUR	2,962	2,459	147
C EUR H	-0-	-0-	521
C USD	-0-	-0-	500
ED	80,191	193,584	-0-
ED AUD H	-0-	4,492	-0-
I	828,858	631,081	359
I AUD H	217,611	761	-0-
I EUR	72,027	40,532	11,587
I EUR H	-0-	-0-	367
I GBP	-0-	55,383	-0-
I SGD	-0-	-0-	100
I USD	-0-	-0-	13,273
I USD H	-0-	-0-	15,653
N	8,424	-0-	-0-
S	-0-	530,928	-0-
S EUR H	-0-	-0-	421
S HKD	-0-	402,147	-0-
S1	2,654,073	2,714,362	-0-
S1 EUR	128	311	74
S1 GBP	131	-0-	-0-
S1 USD	-0-	-0-	184,213
SD	-0-	472,978	82,187

SHARES OUTSTANDING (continued)
February 28, 2023

AB FCPI

CLASS	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio	Global High Yield Portfolio
A	617,969	3,666,092	128,461,010
A EUR	23,623	64,470	1,004,157
A HKD	31,223	-0-	-0-
A PLN H	29,928	-0-	-0-
A2	-0-	8,645,654	40,522,955
A2 CHF H	-0-	-0-	584,431
A2 EUR	-0-	86,860	638,547
A2 EUR H	-0-	4,181	1,809,262
A2 HKD	-0-	35,187	390,623
A2 PLN H	-0-	-0-	371,159
A2 SGD	-0-	-0-	4,150
A2 SGD H	-0-	-0-	694,525
AA	-0-	363,377	327,580,826
AA AUD H	-0-	865,201	143,470,465
AA CAD H	-0-	410,402	1,249,627
AA EUR H	-0-	-0-	2,008,139
AA GBP H	-0-	229,295	5,043,814
AA HKD	-0-	390,628	12,555,412
AA NZD H	-0-	-0-	2,233,318
AA RMB H	-0-	-0-	4,560,633
AA SGD H	-0-	37,338	1,768,134
AA ZAR H	-0-	-0-	243,435,376
AD	571,781	-0-	-0-
AD AUD H	1,288,085	-0-	-0-
AD CAD H	80,648	-0-	-0-
AD EUR H	20,285	-0-	-0-
AD GBP H	51,086	-0-	-0-
AD HKD	206,554	-0-	-0-
AD NZD H	147,558	-0-	-0-
AD SGD H	6,837	-0-	-0-
AD ZAR H	3,445,008	-0-	-0-
AJ	-0-	3,805,627	-0-
AK	-0-	-0-	14,547
AK EUR	-0-	-0-	110,555
AK EUR H	-0-	-0-	3,412
AR EUR H	-0-	-0-	26,634
AT	-0-	5,813,663	1,323,798,849
AT AUD H	-0-	295,352	74,095,061
AT CAD H	-0-	56,262	7,737,842
AT EUR	-0-	101,285	8,745,235
AT EUR H	-0-	9,451	5,446,112
AT GBP H	-0-	81,510	3,852,662
AT HKD	-0-	183,022	91,736,015
AT NZD H	-0-	59,979	10,958,140
AT RMB H	-0-	-0-	2,279,823
AT SGD	-0-	-0-	3,275,890
AT SGD H	-0-	26,687	18,630,642
AX	-0-	15,666	-0-
B	13,041	7,362	804,923
B EUR	282	-0-	-0-
B2	-0-	-0-	5,915
BT	-0-	-0-	302,953
BT AUD H	-0-	-0-	12,484
C	6,258	231,252	17,564,868
C EUR	2,772	-0-	12,857
C2	-0-	329,273	1,216,682
C2 EUR	-0-	-0-	5,259
C2 EUR H	-0-	457	10,373

CLASS	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio	Global High Yield Portfolio
CK	-0-	-0-	1,135
CK EUR H	-0-	-0-	756
CT	-0-	-0-	19,083
EA	-0-	-0-	156,864,557
EA AUD H	-0-	-0-	10,237,743
EA ZAR H	-0-	-0-	22,684,343
I	42,848	3,223,555	19,636,098
I EUR	292	1,313	75,188
I2	-0-	3,860,623	10,369,777
I2 AUD H	-0-	-0-	4,448
I2 CHF H	-0-	-0-	57,572
I2 EUR	-0-	717	31,418
I2 EUR H	-0-	335,606	874,342
I2 SGD	-0-	-0-	31,721
I2 SGD H	-0-	-0-	28,547
IA AUD H	-0-	-0-	230,440
IQD	-0-	-0-	20,184
IT	-0-	169,736	3,579,548
IT AUD H	-0-	-0-	742,067
IT CAD H	-0-	-0-	67,723
IT EUR H	-0-	-0-	20,086
IT GBP H	-0-	-0-	116,269
IT HKD	-0-	-0-	31,579
IT RMB H	-0-	-0-	11,656
J	-0-	-0-	4,547,420
N2	-0-	333,661	387,090
NT	-0-	86,336	1,614,862
S	225,329	790,154	-0-
S1	582,135	-0-	15,750,696
S1 2	-0-	2,090,480	-0-
S1 2 EUR	-0-	567	-0-
S1 EUR	98	-0-	320
S1D	-0-	-0-	29,278,305
S1D2	-0-	-0-	128,635
SA	-0-	130,703	635,209
SHK	-0-	-0-	193,512
SK	-0-	-0-	10,548,430
W	-0-	-0-	90,399
W EUR	-0-	-0-	740
W2	-0-	-0-	88,774
W2 CHF H	-0-	-0-	7,008
W2 EUR H	-0-	-0-	15,731
WT	-0-	-0-	146,146
WT AUD H	-0-	-0-	164,509
WT CAD H	-0-	-0-	163,423
WT EUR H	-0-	-0-	223,325
WT GBP H	-0-	-0-	14,677
WT RMB H	-0-	-0-	37,057

SHARES OUTSTANDING (continued)
February 28, 2023

AB FCPI

CLASS	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
A	156,471,878	1,984,836	918,709
A EUR	626,304	-0-	571
A USD	-0-	418,371	-0-
A2	57,089,998	2,492,432	411,363
A2 CHF H	655,579	8,545	729
A2 DUR PH	3,867	-0-	-0-
A2 EUR	1,159,518	-0-	158,179
A2 EUR H	2,232,002	-0-	19,155
A2 HKD	795,776	-0-	9,024
A2 PLN	-0-	-0-	2,760
A2 PLN H	612,864	2,042	64,113
A2 SGD	10,048	-0-	-0-
A2 SGD H	878,044	-0-	228,090
A2 USD	-0-	313,074	-0-
A2 USD H	-0-	365,010	-0-
AA	114,781,950	1,836,986	3,699,767
AA AUD H	38,943,946	8,069,975	2,598,765
AA CAD H	4,672,156	-0-	6,442
AA DUR PH	482,480	-0-	-0-
AA EUR H	2,477,666	-0-	1,218
AA GBP H	10,253,190	-0-	15,150
AA HKD	46,458,740	-0-	165,733
AA HKD H	-0-	3,805,569	-0-
AA NZD H	5,033,640	-0-	44,729
AA RMB H	10,668,738	577,860	1,266
AA SGD H	2,494,202	78,349	1,487
AA USD H	-0-	36,828,019	-0-
AA ZAR H	18,047,687	-0-	7,214,852
AI	-0-	-0-	15,483
AI AUD H	-0-	-0-	1,091
AK	34,027	97,948	-0-
AK EUR	31,687	-0-	-0-
AK EUR H	21,303	-0-	-0-
AR	-0-	2,625,105	-0-
AR EUR	5,941	-0-	800
AR EUR H	12,731	-0-	-0-
AT	774,063,080	12,956,208	6,240,088
AT AUD H	86,580,426	3,841,597	4,386,572
AT CAD H	25,753,442	-0-	122,547
AT DUR PH	38,900	-0-	-0-
AT EUR	5,463,560	-0-	35,490
AT EUR H	10,060,788	-0-	229,912
AT GBP H	19,139,088	-0-	32,743
AT HKD	253,828,987	-0-	535,635
AT NZD H	12,733,147	-0-	408,209
AT RMB H	4,995,042	-0-	-0-
AT SGD	1,394,188	-0-	-0-
AT SGD H	31,549,799	581,898	225,993
AT USD	-0-	538,177	-0-
AT USD H	-0-	11,936,532	-0-
B	582,824	-0-	-0-
B USD	-0-	106,897	-0-
B2	35,845	680	-0-
B2 USD	-0-	1,300	-0-
BT	613,545	-0-	18,790
C	21,606,550	652,758	208,930
C EUR	11,325	-0-	616
C USD	-0-	118,082	-0-
C2	5,521,849	46,836	84,891
C2 DUR PH	4,260	-0-	-0-
C2 EUR	61,178	-0-	843
C2 EUR H	62,865	-0-	-0-
C2 EUR H	-0-	-0-	541
C2 USD	-0-	9,584	-0-

CLASS	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
C2 USD H	-0-	132,492	-0-
CK	-0-	8,435	-0-
CT	154,485	-0-	1,105
CT USD H	-0-	41,176	-0-
EA	42,364,151	-0-	771,350
EA AUD H	4,321,234	-0-	160,241
EA ZAR H	5,173,113	-0-	353,615
EI	-0-	-0-	168,587
EI AUD H	-0-	-0-	8,615
I	46,051,937	698,963	353,418
I EUR	50,534	-0-	-0-
I USD	-0-	639,182	-0-
I2	51,950,230	9,134,253	87,075
I2 AUD H	3,339,487	186,191	267,818
I2 CHF H	306,151	633	600
I2 DUR PH	1,900	-0-	-0-
I2 EUR	3,165,703	-0-	391,425
I2 EUR H	1,416,875	-0-	3,747,832
I2 HKD	135,766	-0-	-0-
I2 SGD	498	-0-	-0-
I2 SGD H	219,640	-0-	-0-
I2 USD	-0-	24,735	-0-
I2 USD H	-0-	179,265	-0-
IA	404,847	76,812	-0-
IA AUD H	3,383,660	-0-	-0-
IA HKD H	-0-	1,233	-0-
IA SGD H	-0-	1,490	-0-
IA USD H	-0-	19,138	-0-
IT	15,751,259	91,232	-0-
IT AUD H	367,964	-0-	1,316
IT CAD H	483,238	-0-	-0-
IT EUR H	91,261	-0-	1,333,333
IT GBP H	231,381	-0-	-0-
IT HKD	57,559	-0-	-0-
IT JPY	279,497	-0-	-0-
IT JPY H	283,589	-0-	-0-
IT NZD H	20,929	-0-	-0-
IT RMB H	50,667	-0-	-0-
IT SGD	31,898	-0-	-0-
IT SGD H	1,800,989	1,402	-0-
IT USD H	-0-	132,427	-0-
J	74,622,918	-0-	-0-
L2	3,333	-0-	-0-
LT	4,009	-0-	-0-
N2	3,909,234	-0-	11,250
NT	2,469,212	-0-	68,699
NT USD H	-0-	54,916	-0-
S	1,600,713	-0-	275
S1	54,355,991	255,797	-0-
S1 2	-0-	-0-	3,436,708
S1 2 EUR	-0-	-0-	266
S1 EUR H	-0-	-0-	521
S1 GBP H	-0-	-0-	431
S1 USD	-0-	349	-0-
S1 USD H	-0-	7,061,210	-0-
S1D	29,079,602	807,125	-0-
S1D2	480,374	-0-	-0-
SA	4,052,331	-0-	890,507
SA USD H	-0-	895,033	-0-
SHK	1,567,292	79,865	-0-
W	1,768,474	-0-	-0-
W2	5,139,896	912,620	-0-
W2 CHF H	125,257	146,001	-0-
W2 EUR H	282,572	-0-	-0-
W2 USD H	-0-	4,667	-0-

SHARES OUTSTANDING (continued)
February 28, 2023

AB FCPI

CLASS	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
WA.....	-0-	505,138	-0-
WA HKD H.....	-0-	981	-0-
WA USD H.....	-0-	589,240	-0-
WT.....	4,476,485	102,929	-0-
WT AUD H.....	673,295	-0-	-0-
WT EUR H.....	377,025	-0-	-0-
WT GBP H.....	194,640	-0-	-0-
WT HKD.....	559,336	-0-	-0-
WT SGD H.....	774,560	1,117	-0-
WT USD H.....	-0-	4,180	-0-
			Mortgage Income Portfolio
CLASS			
A.....			8,108,613
A2.....			5,052,036
A2 EUR.....			78,661
A2 HKD.....			4,115
A2 SGD.....			565
A2X.....			250,291
A2X EUR.....			35,684
AA.....			7,738,394
AA AUD H.....			2,935,291
AA HKD.....			3,964,808
AA RMB H.....			744,489
AA SGD H.....			66,500
AA ZAR H.....			1,546,170
AR EUR H.....			7,101
AT.....			2,190,210
AT AUD H.....			543,621
AT EUR.....			19,909
AT GBP H.....			7,515
AT HKD.....			79,643
AT SGD.....			867
AT SGD H.....			27,521
AX.....			459,905
AX EUR.....			3,753
BX.....			60,796
BX EUR.....			3,298
C.....			1,410,178
C2.....			1,208,340
C2 EUR.....			507
CX.....			16,586
I.....			3,693,706
I EUR.....			3,381
I2.....			7,357,542
I2 EUR.....			4,823
I2 EUR H.....			1,783,054
IT EUR H.....			1,712
IX.....			89,891
N2.....			390,992
NT.....			364,369
S.....			1,226
S1.....			9,242,603
S1 AUD H.....			20,162
S1 EUR.....			541
S1 EUR H.....			90
S1 JPY.....			244
SA.....			324,507

	Dynamic Diversified Portfolio		
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets.....	\$ 34,035,573	\$ 35,394,677	\$ 45,321,350
Class			
A	\$ 20.27	\$ 20.28	\$ 24.23
A EUR	€ 19.16	€ 20.18	€ 20.52
A EUR H	€ 17.08	€ 17.41	€ 21.21
AX	\$ 24.45	\$ 24.45	\$ 29.21
AX EUR	€ 23.11	€ 24.33	€ 24.73
AX SGD	SGD 32.99	SGD 34.20	SGD 39.30
BX	\$ 20.38	\$ 20.49	\$ 24.71
BX SGD (1)	N/A	SGD 28.69	SGD 33.27
C	\$ 19.66	\$ 19.70	\$ 23.61
C EUR	€ 18.59	€ 19.60	€ 20.00
C EUR H	€ 16.54	€ 16.89	€ 20.68
CX	\$ 23.26	\$ 23.30	\$ 27.91
I	\$ 21.85	\$ 21.79	\$ 25.86
I EUR	€ 20.66	€ 21.68	€ 21.90
I EUR H	€ 18.42	€ 18.71	€ 22.63
IX	\$ 27.55	\$ 27.46	\$ 32.57
S1 EUR H	N/A	N/A	€ 23.91

	Global Equity Blend Portfolio		
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets.....	\$ 93,141,249	\$ 92,151,147	\$ 136,340,283
Class			
A	\$ 24.05	\$ 23.07	\$ 29.48
A EUR	€ 22.74	€ 22.96	€ 24.97
A EUR H	€ 20.62	€ 20.21	€ 26.48
A SGD	SGD 32.46	SGD 32.27	SGD 39.67
B	\$ 19.80	\$ 19.08	\$ 24.63
B SGD	SGD 26.72	SGD 26.69	SGD 33.14
C	\$ 22.27	\$ 21.41	\$ 27.48
C EUR	€ 13.39	€ 13.54	€ 23.28
I	\$ 28.20	\$ 26.94	\$ 34.15
I EUR	€ 26.66	€ 26.80	€ 28.92
S HKD	HKD 273.00	HKD 259.26	HKD 321.85
S1	\$ 30.84	\$ 29.40	\$ 37.09
S1 EUR	€ 29.16	€ 29.25	€ 31.41
S1 GBP	£ 25.65	£ 25.31	£ 26.98
S1 SGD	SGD 41.63	SGD 41.12	SGD 49.91

	Global Value Portfolio		
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets.....	\$ 645,538,221	\$ 663,787,570	\$ 931,336,021
Class			
A	\$ 19.35	\$ 18.03	\$ 22.10
A EUR	€ 18.29	€ 17.93	€ 18.72
A SGD	SGD 26.12	SGD 25.21	SGD 29.74
A SGD H	SGD 19.30	SGD 18.12	SGD 22.33
AD	\$ 13.90	\$ 13.22	\$ 16.83
AD AUD H	AUD 12.45	AUD 12.02	AUD 15.52
AD CAD H	CAD 12.94	CAD 12.40	CAD 15.90
AD EUR H	€ 13.44	€ 12.90	€ 16.58
AD GBP H	£ 12.88	£ 12.38	£ 15.93
AD HKD	HKD 109.15	HKD 103.82	HKD 130.89
AD SGD H	N/A	N/A	SGD 16.49
AD ZAR H	R 85.58	R 82.05	R 105.47
B	\$ 15.59	\$ 14.59	\$ 18.07
BD	N/A	N/A	\$ 17.13
C	\$ 17.72	\$ 16.55	\$ 20.38
C EUR	€ 16.76	€ 16.46	€ 17.26
I	\$ 22.88	\$ 21.23	\$ 25.82
I EUR	€ 21.63	€ 21.13	€ 21.86
I GBP	£ 15.23	£ 14.63	N/A
I SGD	SGD 30.87	SGD 29.69	SGD 34.74
S	\$ 27.12	\$ 25.06	\$ 30.21
S GBP	£ 22.56	£ 21.59	£ 21.99
S GBP H	£ 20.73	£ 19.42	£ 23.67
S1	\$ 24.12	\$ 22.37	\$ 27.16
S1 AUD H (2)	AUD 115.58	N/A	N/A
S1 EUR	€ 22.82	€ 22.26	€ 23.00
S1 GBP	£ 20.07	£ 19.26	£ 19.76
SD	\$ 94.22	\$ 89.62	\$ 113.75

	Emerging Markets Growth Portfolio		
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets.....	\$ 623,708,005	\$ 546,098,583	\$ 741,958,125
Class			
A	\$ 41.67	\$ 42.46	\$ 55.85
A AUD H	AUD 17.63	AUD 18.31	AUD 24.54
A EUR	€ 39.38	€ 42.24	€ 47.29
A HKD	HKD 327.11	HKD 333.27	HKD 434.41
A PLN H	PLN 94.50	PLN 94.78	PLN 124.64
A SGD	SGD 56.24	SGD 59.38	SGD 75.15
A SGD H	SGD 14.04	SGD 14.42	SGD 19.07
AD	\$ 15.19	\$ 15.78	\$ 21.42
B	\$ 30.97	\$ 31.72	\$ 42.14
C	\$ 34.05	\$ 34.77	\$ 45.94
CAUD H	N/A	N/A	AUD 23.10
C EUR	€ 32.19	€ 34.59	€ 38.91
ED	\$ 10.92	\$ 11.34	\$ 15.41
I	\$ 51.30	\$ 52.07	\$ 67.94

Emerging Markets Growth Portfolio (continued)			
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
I AUD H	AUD 19.33	AUD 19.98	AUD 26.53
I EUR	€ 48.50	€ 51.80	€ 57.54
N	\$ 20.39	\$ 20.81	\$ 27.50
S	N/A	N/A	\$ 81.32
S1	\$ 53.51	\$ 54.26	\$ 70.69
S1 EUR	€ 50.65	€ 54.03	€ 59.87
S1 GBP	£ 44.56	£ 46.77	£ 51.44
Asia Ex-Japan Equity Portfolio			
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets.....	\$ 366,582,147	\$ 495,340,478	\$ 373,849,113
Class			
A	\$ 21.69	\$ 21.89	\$ 27.61
A AUD H	AUD 21.03	AUD 21.66	AUD 27.70
A EUR	€ 20.50	€ 21.77	€ 23.38
A HKD	HKD 170.25	HKD 171.82	HKD 214.74
A SGD H	SGD 15.40	SGD 15.69	SGD 19.86
AD	\$ 13.33	\$ 13.74	\$ 17.93
AD AUD H	AUD 11.22	AUD 11.75	AUD 15.54
AD CAD H	CAD 9.66	CAD 10.04	CAD 13.21
AD EUR	€ 12.68	€ 13.71	€ 15.18
AD EUR H	€ 11.98	€ 12.46	€ 16.40
AD GBP H	£ 11.89	£ 12.39	£ 16.34
AD HKD	HKD 104.71	HKD 107.91	HKD 139.44
AD NZD H	NZD 12.25	NZD 12.84	NZD 16.92
AD RMB H	CNH 81.77	CNH 85.40	CNH 111.59
AD SGD H	N/A	N/A	SGD 17.08
AD ZAR H	R 86.93	R 90.69	R 119.83
AY JPY	¥ 2.13	¥ 2.19	¥ 2.19
BD (3)	N/A	\$ 13.65	\$ 17.83
BD AUD H (4)	N/A	AUD 11.74	AUD 15.56
BD CAD H	N/A	N/A	CAD 13.80
BD HKD (5)	N/A	HKD 107.18	HKD 138.72
BD NZD H	N/A	N/A	NZD 16.82
BD ZAR H	N/A	N/A	R 107.61
BY JPY	¥ 2.02	¥ 2.08	¥ 2.09
C	\$ 20.43	\$ 20.67	\$ 26.19
C AUD H	N/A	N/A	AUD 26.85
C EUR	€ 19.31	€ 20.57	€ 22.17
ED	\$ 11.46	\$ 11.79	\$ 15.36
ED AUD H	AUD 13.38	AUD 13.98	N/A
I	\$ 24.13	\$ 24.25	\$ 30.34
I AUD H	AUD 23.73	AUD 24.34	AUD 30.88
I EUR	€ 22.80	€ 24.13	€ 25.70
I GBP	£ 22.52	£ 23.45	£ 24.79
ID	N/A	N/A	\$ 17.97
ID AUD H	N/A	N/A	AUD 15.83
S	\$ 27.84	\$ 27.85	\$ 34.48
S HKD	HKD 218.59	HKD 218.61	HKD 268.21

Asia Ex-Japan Equity Portfolio (continued)			
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
S1	\$ 24.66	\$ 24.78	\$ 30.96
S1 EUR	€ 23.33	€ 24.66	€ 26.22
SD	\$ 91.41	\$ 94.48	\$ 123.26
Japan Strategic Value Portfolio			
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets.....	¥ 6,278,845,928	¥ 6,696,083,364	¥ 8,483,000,365
Class			
A	¥ 12,257.00	¥ 12,031.00	¥ 11,676.00
A AUD H	N/A	N/A	AUD 22.71
A CZK H	CZK 1,062.58	CZK 1,009.83	CZK 952.60
A EUR	€ 85.18	€ 86.22	€ 89.97
A EUR H	€ 28.26	€ 27.64	€ 27.12
A NZD H	N/A	N/A	NZD 24.85
A PLN	PLN 400.60	PLN 407.17	PLN 406.65
A SGD	SGD 121.44	SGD 121.07	SGD 142.75
A SGD H	SGD 17.91	SGD 17.29	SGD 16.72
A USD	\$ 90.06	\$ 86.63	\$ 106.17
A USD H	\$ 35.63	\$ 34.28	\$ 33.08
AD	¥ 11,945.00	¥ 11,876.00	¥ 11,823.00
AD AUD H	AUD 15.52	AUD 15.49	AUD 15.58
AD NZD H	NZD 16.03	NZD 15.97	NZD 16.06
AD USD H	\$ 15.62	\$ 15.52	\$ 15.48
AD ZAR H	R 109.52	R 109.05	R 108.96
BD AUD H	N/A	N/A	AUD 15.40
C	¥ 11,286.00	¥ 11,128.00	¥ 10,880.00
C EUR	€ 78.48	€ 79.82	€ 83.88
C EUR H	€ 26.27	€ 25.81	€ 25.51
C USD	\$ 82.96	\$ 80.16	\$ 98.97
I	¥ 13,972.00	¥ 13,666.00	¥ 13,154.00
I EUR	€ 97.20	€ 98.03	€ 101.40
I EUR H	€ 31.26	€ 30.46	€ 29.65
I SGD	SGD 138.51	SGD 137.54	SGD 160.88
I USD	\$ 102.71	\$ 98.42	\$ 119.65
I USD H	\$ 38.98	\$ 37.36	\$ 35.77
S EUR H	€ 31.37	€ 30.46	€ 29.38
S1 EUR	€ 103.34	€ 104.16	€ 107.51
S1 USD	\$ 109.23	\$ 104.61	\$ 126.86
S1 USD H	N/A	N/A	\$ 25.78
SD	¥ 13,036.00	¥ 12,939.00	¥ 12,815.00

	China Low Volatility Equity Portfolio		
	February 28, 2023 (unaudited)^	August 31, 2022	August 31, 2021
Net Assets.....	\$ 123,797,509	\$ 121,824,745	\$ 153,597,072
Class			
A	\$ 45.95	\$ 47.68	\$ 64.41
A EUR	€ 43.44	€ 47.44	€ 54.54
A HKD	HKD 360.73	HKD 374.26	HKD 501.00
A PLN H	PLN 78.62	PLN 80.57	PLN 107.36
AD	\$ 12.69	\$ 13.51	\$ 19.09
AD AUD H	AUD 11.12	AUD 12.03	AUD 17.23
AD CAD H	CAD 11.65	CAD 12.47	CAD 17.80
AD EUR H	€ 11.99	€ 12.87	€ 18.37
AD GBP H	£ 11.77	£ 12.65	£ 18.08
AD HKD	HKD 99.65	HKD 106.05	HKD 148.48
AD NZD H	NZD 11.43	NZD 12.39	NZD 17.67
AD RMB H	N/A	N/A	CNH 122.63
AD SGD H	SGD 11.90	SGD 12.77	SGD 18.12
AD ZAR H	R 74.60	R 80.64	R 116.49
B	\$ 35.66	\$ 37.19	\$ 50.74
B EUR	€ 33.71	€ 37.00	€ 42.97
BD NZD H (6)	N/A	NZD 12.46	NZD 17.76
BD ZAR H	N/A	N/A	R 117.43
C	\$ 42.76	\$ 44.46	\$ 60.34
C EUR	€ 40.42	€ 44.24	€ 51.10
I	\$ 56.07	\$ 57.96	\$ 77.67
I EUR	€ 53.02	€ 57.67	€ 65.78
S	\$ 71.43	\$ 73.44	\$ 97.41
S1	\$ 63.03	\$ 65.05	\$ 86.93
S1 EUR	€ 59.60	€ 64.74	€ 73.63

	Short Duration Bond Portfolio		
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets.....	\$ 484,156,554	\$ 479,574,798	\$ 531,284,341
Class			
A	\$ 7.04	\$ 7.13	\$ 7.59
A EUR	€ 6.66	€ 7.11	€ 6.43
A2	\$ 17.74	\$ 17.74	\$ 18.45
A2 EUR	€ 16.78	€ 17.66	€ 15.63
A2 EUR H	€ 13.54	€ 13.73	€ 14.48
A2 HKD	HKD 139.34	HKD 139.28	HKD 143.56
A2 SGD H	N/A	N/A	SGD 15.59
AA	\$ 10.49	\$ 10.70	\$ 11.52
AA AUD H	AUD 10.28	AUD 10.51	AUD 11.34
AA CAD H	CAD 10.53	CAD 10.75	CAD 11.58
AA GBPH	£ 10.46	£ 10.69	£ 11.53
AA HKD	HKD 82.38	HKD 84.03	HKD 89.65
AA NZD H	N/A	N/A	NZD 11.67
AA SGD H	SGD 10.49	SGD 10.71	SGD 11.53
AJ	\$ 6.77	\$ 6.86	\$ 7.30
AR EUR H	N/A	N/A	€ 11.95
AT	\$ 7.03	\$ 7.12	\$ 7.58
AT AUD H	AUD 10.89	AUD 11.07	AUD 11.81
AT CAD H	CAD 11.10	CAD 11.26	CAD 11.98
AT EUR	€ 6.66	€ 7.11	€ 6.42
AT EUR H	€ 10.73	€ 10.89	€ 11.60
AT GBPH	£ 11.15	£ 11.32	£ 12.07
AT HKD	HKD 55.22	HKD 55.98	HKD 58.97
AT NZD H	NZD 11.27	NZD 11.44	NZD 12.18
AT SGD H	SGD 11.45	SGD 11.62	SGD 12.36
AX	\$ 5.62	\$ 5.70	\$ 6.06
B	\$ 7.04	\$ 7.14	\$ 7.59
B2 EUR	N/A	N/A	€ 12.18
BT	N/A	N/A	\$ 7.63
C	\$ 7.04	\$ 7.14	\$ 7.59
C2	\$ 14.54	\$ 14.56	\$ 15.21
C2 EUR H	€ 12.79	€ 12.98	€ 13.74
I	\$ 7.04	\$ 7.14	\$ 7.59
I EUR	€ 6.66	€ 7.12	€ 6.43
I2	\$ 12.94	\$ 12.90	\$ 13.33
I2 AUD H	N/A	N/A	AUD 20.07
I2 EUR	€ 12.23	€ 12.83	€ 11.29
I2 EUR H	€ 14.54	€ 14.70	€ 15.41
IT	\$ 11.56	\$ 11.72	\$ 12.46
IT AUD H	N/A	N/A	AUD 12.35
N2	\$ 14.06	\$ 14.09	\$ 14.73
NT	\$ 11.40	\$ 11.56	\$ 12.29
S	\$ 91.39	\$ 92.67	\$ 98.58
S EUR H	N/A	N/A	€ 16.52
S SGD H	N/A	N/A	SGD 17.99
S1 2	\$ 16.44	\$ 16.36	\$ 16.88
S1 2 EUR	€ 15.54	€ 16.28	€ 14.29
S1 EUR H	N/A	N/A	€ 15.66
SA	\$ 79.21	\$ 80.36	\$ 85.58

Net Assets	Global High Yield Portfolio		
	February 28, 2023	August 31, 2022	August 31, 2021
	(unaudited)		
Net Assets	\$ 13,996,885,172	\$ 14,421,357,362	\$ 20,805,945,914
Class			
A	\$ 3.07	\$ 3.09	\$ 3.82
A EUR	€ 2.92	€ 3.08	€ 3.23
A2	\$ 15.60	\$ 15.12	\$ 17.48
A2 CHF H	CHF 14.25	CHF 14.11	CHF 16.63
A2 EUR	€ 14.75	€ 15.04	€ 14.80
A2 EUR H	€ 21.62	€ 21.32	€ 25.09
A2 HKD	HKD 122.48	HKD 118.67	HKD 135.99
A2 PLN H	PLN 100.35	PLN 95.78	PLN 108.67
A2 SGD	SGD 21.05	SGD 21.14	SGD 23.52
A2 SGD H	SGD 20.13	SGD 19.62	SGD 22.75
AA	\$ 8.12	\$ 8.28	\$ 10.47
AA AUD H	AUD 7.56	AUD 7.76	AUD 9.91
AA CAD H	CAD 7.69	CAD 7.87	CAD 9.99
AA EUR H	€ 7.81	€ 8.00	€ 10.17
AA GBP H	£ 7.62	£ 7.83	£ 9.99
AA HKD	HKD 63.79	HKD 65.01	HKD 81.46
AA NZD H	NZD 7.65	NZD 7.85	NZD 10.01
AA RMB H	CNH 52.97	CNH 54.32	CNH 68.85
AA SGD H	SGD 7.90	SGD 8.09	SGD 10.26
AA ZAR H	R 52.15	R 53.40	R 67.97
AK	\$ 9.94	\$ 10.01	\$ 12.43
AK EUR	€ 9.47	€ 10.01	€ 10.54
AK EUR H	€ 9.72	€ 9.84	€ 12.24
AR EUR H	€ 8.61	€ 8.50	€ 10.73
AT	\$ 3.04	\$ 3.05	\$ 3.78
AT AUD H	AUD 10.06	AUD 10.20	AUD 12.74
AT CAD H	CAD 9.26	CAD 9.35	CAD 11.63
AT EUR	€ 2.89	€ 3.05	€ 3.20
AT EUR H	€ 10.29	€ 10.41	€ 12.95
AT GBP H	£ 10.17	£ 10.31	£ 12.87
AT HKD	HKD 23.85	HKD 23.99	HKD 29.42
AT NZD H	NZD 9.30	NZD 9.42	NZD 11.75
AT RMB H	CNH 67.16	CNH 67.98	CNH 84.34
AT SGD	SGD 4.10	SGD 4.28	SGD 5.09
AT SGD H	SGD 9.42	SGD 9.52	SGD 11.82
B	\$ 3.07	\$ 3.09	\$ 3.82
B2	\$ 22.00	\$ 21.42	\$ 25.02
BA	N/A	\$ 7.54	\$ 9.64
BAAUD H (7)	N/A	AUD 7.05	AUD 9.11
BA ZAR H	N/A	N/A	R 62.10
BT	\$ 3.10	\$ 3.12	\$ 3.86
BT AUD H	AUD 10.10	AUD 10.22	AUD 12.75
BT CAD H	N/A	N/A	CAD 11.64
BT EUR H	N/A	N/A	€ 12.98
BT GBP H	N/A	N/A	£ 12.89
BT HKD (8)	N/A	HKD 24.48	HKD 30.00
BT NZD H (9)	N/A	NZD 9.56	NZD 11.88
C	\$ 3.07	\$ 3.09	\$ 3.82
C EUR	€ 2.92	€ 3.08	€ 3.23

Global High Yield Portfolio (continued)

	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
C2	\$ 21.78	\$ 21.15	\$ 24.59
C2 EUR	€ 20.59	€ 21.05	€ 20.82
C2 EUR H	€ 16.94	€ 16.75	€ 19.81
CK	\$ 9.92	\$ 9.99	\$ 12.40
CK EUR H	€ 9.73	€ 9.85	€ 12.24
CT	\$ 10.33	\$ 10.39	\$ 12.86
EA	\$ 9.73	\$ 9.95	\$ 12.66
EA AUD H	AUD 9.97	AUD 10.26	AUD 13.18
EA ZAR H	R 67.73	R 69.54	R 89.01
I	\$ 3.06	\$ 3.09	\$ 3.82
I EUR	€ 2.92	€ 3.08	€ 3.23
I2	\$ 10.05	\$ 9.71	\$ 11.17
I2 AUD H	AUD 26.47	AUD 25.89	AUD 30.10
I2 CHF H	CHF 14.84	CHF 14.66	CHF 17.20
I2 EUR	€ 9.50	€ 9.66	€ 9.46
I2 EUR H	€ 23.09	€ 22.72	€ 26.61
I2 SGD	SGD 13.56	SGD 13.58	SGD 15.03
I2 SGD H	SGD 17.55	SGD 17.06	SGD 19.69
IA AUD H	AUD 9.66	AUD 9.90	AUD 12.60
IQD	\$ 9.75	\$ 9.80	\$ 12.16
IQD EUR (10)	N/A	€ 9.82	€ 10.30
IT	\$ 9.52	\$ 9.59	\$ 11.88
IT AUD H	AUD 8.92	AUD 9.05	AUD 11.32
IT CAD H	CAD 11.02	CAD 11.14	CAD 13.85
IT EUR H	€ 10.20	€ 10.32	€ 12.85
IT GBP H	£ 10.91	£ 11.07	£ 13.81
IT HKD	HKD 74.80	HKD 75.28	HKD 92.38
IT NZD H	N/A	N/A	NZD 13.73
IT RMB H	CNH 64.04	CNH 64.89	CNH 80.53
J	\$ 3.31	\$ 3.32	\$ 4.11
N2	\$ 17.93	\$ 17.42	\$ 20.26
NT	\$ 9.78	\$ 9.84	\$ 12.17
S1	\$ 27.08	\$ 26.14	\$ 30.03
S1 EUR	€ 25.60	€ 26.02	€ 25.43
S1D	\$ 15.06	\$ 14.96	\$ 17.98
S1D2 (11)	\$ 103.44	N/A	N/A
SA	\$ 63.77	\$ 64.44	\$ 80.17
SHK	\$ 70.56	\$ 71.27	\$ 88.60
SK	\$ 36.51	\$ 35.21	\$ 40.34
W	\$ 11.55	\$ 11.63	\$ 14.39
W EUR	€ 11.00	€ 11.61	€ 12.19
W2	\$ 15.56	\$ 15.03	\$ 17.27
W2 CHF H	CHF 13.55	CHF 13.38	CHF 15.66
W2 EUR H	€ 13.92	€ 13.68	€ 16.02
WT	\$ 10.50	\$ 10.57	\$ 13.10
WT AUD H	AUD 9.93	AUD 10.06	AUD 12.59
WT CAD H	CAD 11.19	CAD 11.31	CAD 14.06
WT EUR H	€ 10.24	€ 10.36	€ 12.90
WT GBP H	£ 11.05	£ 11.21	£ 13.99
WT RMB H	CNH 75.62	CNH 76.63	CNH 95.08

	American Income Portfolio		
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets.....	\$ 18,487,462,356	\$ 16,566,716,085	\$ 24,837,439,539
Class			
A	\$ 6.47	\$ 6.69	\$ 8.12
A EUR	€ 6.17	€ 6.68	€ 6.88
A2	\$ 28.44	\$ 28.52	\$ 32.84
A2 CHF H	CHF 14.26	CHF 14.64	CHF 17.19
A2 DUR PH	\$ 18.94	\$ 17.99	\$ 18.86
A2 EUR	€ 26.89	€ 28.37	€ 27.81
A2 EUR H	€ 17.11	€ 17.47	€ 20.47
A2 HKD	HKD 223.28	HKD 223.83	HKD 255.44
A2 PLN H	PLN 98.81	PLN 97.57	PLN 109.95
A2 SGD	SGD 38.39	SGD 39.88	SGD 44.19
A2 SGD H	SGD 19.18	SGD 19.33	SGD 22.30
AA	\$ 9.73	\$ 10.14	\$ 12.51
AA AUD H	AUD 9.27	AUD 9.73	AUD 12.08
AA CAD H	CAD 9.26	CAD 9.68	CAD 11.97
AA DUR PH	\$ 10.50	\$ 10.34	\$ 11.59
AA EUR H	€ 9.27	€ 9.70	€ 12.02
AA GBP H	£ 9.13	£ 9.58	£ 11.89
AA HKD	HKD 76.41	HKD 79.60	HKD 97.28
AA NZD H	NZD 9.22	NZD 9.67	NZD 11.99
AA RMB H	CNH 63.05	CNH 66.07	CNH 81.62
AA SGD H	SGD 9.46	SGD 9.89	SGD 12.23
AA ZAR H	R 63.96	R 66.91	R 82.71
AK	\$ 10.73	\$ 11.10	\$ 13.53
AK EUR	€ 10.27	€ 11.13	€ 11.46
AK EUR H	€ 10.53	€ 10.96	€ 13.36
AR EUR	€ 10.79	€ 11.38	€ 12.00
AR EUR H	€ 9.74	€ 9.95	€ 12.21
AT	\$ 6.46	\$ 6.68	\$ 8.12
AT AUD H	AUD 10.60	AUD 11.04	AUD 13.51
AT CAD H	CAD 10.62	CAD 11.01	CAD 13.43
AT DUR PH	\$ 12.04	\$ 11.74	\$ 12.95
AT EUR	€ 6.16	€ 6.68	€ 6.87
AT EUR H	€ 10.60	€ 11.02	€ 13.45
AT GBP H	£ 10.48	£ 10.91	£ 13.33
AT HKD	HKD 50.75	HKD 52.44	HKD 63.13
AT NZD H	NZD 10.11	NZD 10.52	NZD 12.85
AT RMB H	CNH 71.91	CNH 74.80	CNH 91.05
AT SGD	SGD 8.73	SGD 9.35	SGD 10.92
AT SGD H	SGD 10.71	SGD 11.10	SGD 13.52
B	\$ 6.48	\$ 6.69	\$ 8.12
B2	\$ 22.36	\$ 22.50	\$ 26.09
B2 HKD (12)	N/A	HKD 176.60	HKD 202.95
BA (13)	N/A	\$ 9.51	\$ 11.82
BA AUD H (14)	N/A	AUD 9.10	AUD 11.38
BA ZAR H	N/A	N/A	R 78.64
BT	\$ 6.52	\$ 6.74	\$ 8.18
BT AUD H (15)	N/A	AUD 11.12	AUD 13.59
BT CAD H (16)	N/A	CAD 10.94	CAD 13.31
BT EUR	N/A	N/A	€ 6.93

American Income Portfolio (continued)

	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
BT EUR H	N/A	€ 11.03	€ 13.45
BT GBP H (17)	N/A	£ 11.00	£ 13.43
BT HKD (18)	N/A	HKD 52.91	HKD 63.64
BT NZD H (19)	N/A	NZD 10.59	NZD 12.92
C	\$ 6.48	\$ 6.69	\$ 8.12
C EUR	€ 6.18	€ 6.69	€ 6.88
C2	\$ 34.35	\$ 34.52	\$ 39.93
C2 DUR PH	\$ 18.11	\$ 17.25	\$ 18.16
C2 EUR	€ 32.48	€ 34.34	€ 33.82
C2 EUR H	€ 16.21	€ 16.58	€ 19.51
CT	\$ 10.84	\$ 11.19	\$ 13.59
EA	\$ 11.10	\$ 11.59	\$ 14.38
EA AUD H	AUD 10.68	AUD 11.23	AUD 14.02
EA ZAR H	R 73.27	R 76.85	R 95.55
I	\$ 6.46	\$ 6.69	\$ 8.12
I EUR	€ 6.17	€ 6.68	€ 6.88
I2	\$ 17.12	\$ 17.12	\$ 19.61
I2 AUD H	AUD 14.81	AUD 14.97	AUD 17.29
I2 CHF H	CHF 15.09	CHF 15.44	CHF 18.03
I2 DUR PH	\$ 19.74	\$ 18.70	\$ 19.49
I2 EUR	€ 16.19	€ 17.03	€ 16.60
I2 EUR H	€ 18.69	€ 19.03	€ 22.17
I2 HKD	HKD 134.40	HKD 134.36	HKD 152.50
I2 SGD	SGD 23.12	SGD 23.95	SGD 26.38
I2 SGD H	SGD 17.30	SGD 17.39	SGD 19.96
IA	\$ 11.22	\$ 11.66	\$ 14.30
IA AUD H	AUD 10.75	AUD 11.25	AUD 13.89
IT	\$ 10.53	\$ 10.90	\$ 13.25
IT AUD H	AUD 9.91	AUD 10.32	AUD 12.64
IT CAD H	CAD 11.57	CAD 12.01	CAD 14.64
IT EUR H	€ 11.53	€ 12.00	€ 14.65
IT GBP H	£ 11.42	£ 11.91	£ 14.57
IT HKD	HKD 82.74	HKD 85.57	HKD 103.07
IT JPY	¥ 9,959.00	¥ 10,425.00	¥ 9,954.00
IT JPY H	¥ 6,730.00	¥ 7,002.00	¥ 8,565.00
IT NZD H	NZD 11.46	NZD 11.94	NZD 14.60
IT RMB H	CNH 78.19	CNH 81.38	CNH 99.14
IT SGD	SGD 14.24	SGD 15.26	SGD 17.83
IT SGD H	SGD 10.82	SGD 11.23	SGD 13.68
J	\$ 6.61	\$ 6.82	\$ 8.28
L2	\$ 14.10	\$ 14.12	\$ 16.22
L2 AUD H	N/A	N/A	AUD 15.78
L2 SGD H	N/A	N/A	SGD 16.06
LT	\$ 11.66	\$ 12.06	\$ 14.66
LT AUD H	N/A	N/A	AUD 14.43
LT SGD H	N/A	N/A	SGD 14.69
N2	\$ 16.64	\$ 16.73	\$ 19.38
NT	\$ 10.53	\$ 10.88	\$ 13.21
S	\$ 19.99	\$ 19.92	\$ 22.65

American Income Portfolio (continued)

	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
S1	\$ 22.19	\$ 22.16	\$ 25.33
S1 EUR (20)	N/A	€ 22.05	€ 21.45
S1D	\$ 13.31	\$ 13.66	\$ 16.32
S1D2	\$ 76.41	\$ 79.07	\$ 96.17
SA	\$ 72.85	\$ 75.39	\$ 91.74
SHK	\$ 75.76	\$ 78.38	\$ 95.32
W	\$ 11.63	\$ 12.03	\$ 14.62
W2	\$ 15.82	\$ 15.80	\$ 18.07
W2 CHF H	CHF 13.75	CHF 14.06	CHF 16.39
W2 EUR H	€ 14.04	€ 14.29	€ 16.61
WT	\$ 11.63	\$ 12.04	\$ 14.64
WT AUD H	AUD 11.15	AUD 11.62	AUD 14.23
WT EUR H	€ 11.59	€ 12.06	€ 14.73
WT GBPH	£ 11.41	£ 11.88	£ 14.54
WT HKD	HKD 91.38	HKD 94.52	HKD 113.86
WT SGD H	SGD 11.49	SGD 11.92	SGD 14.53

European Income Portfolio

	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets	€ 1,241,760,728	€ 1,411,076,501	€ 2,245,496,354
Class			
A	€ 5.64	€ 5.76	€ 6.87
A USD	\$ 5.93	\$ 5.77	\$ 8.11
A2	€ 19.20	€ 19.23	€ 22.14
A2 CHF H	CHF 14.62	CHF 14.70	CHF 16.97
A2 PLN H	PLN 103.30	PLN 100.08	PLN 110.81
A2 SGD H	N/A	N/A	SGD 19.17
A2 USD	\$ 20.31	\$ 19.33	\$ 26.14
A2 USD H	\$ 17.80	\$ 17.53	\$ 19.86
AA	€ 10.15	€ 10.44	€ 12.63
AA AUD H	AUD 9.90	AUD 10.21	AUD 12.39
AA HKD H	HKD 67.65	HKD 69.43	HKD 83.93
AA RMB H	CNH 67.66	CNH 69.66	CNH 84.11
AA SGD H	SGD 10.09	SGD 10.37	SGD 12.52
AA USD H	\$ 10.32	\$ 10.57	\$ 12.75
AK	€ 11.86	€ 12.12	€ 14.49
AR	€ 10.28	€ 10.29	€ 12.48
AT	€ 5.64	€ 5.76	€ 6.88
AT AUD H	AUD 12.00	AUD 12.29	AUD 14.70
AT SGD H	SGD 11.51	SGD 11.75	SGD 13.98
AT USD	\$ 5.93	\$ 5.77	\$ 8.12
AT USD H	\$ 12.45	\$ 12.67	\$ 15.06
B USD	\$ 5.95	\$ 5.78	\$ 8.11
B2	€ 16.29	€ 16.37	€ 18.98
B2 USD	\$ 17.23	\$ 16.45	\$ 22.41
BA	N/A	N/A	€ 11.95
BA AUD H (21)	N/A	AUD 9.59	AUD 11.72
BA USD H (22)	N/A	\$ 9.94	\$ 12.06
BT (23)	N/A	€ 5.77	€ 6.88

European Income Portfolio (continued)

	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
BT AUD H (24)	N/A	AUD 12.34	AUD 14.74
BT USD	N/A	N/A	\$ 8.12
BT USD H (25)	N/A	\$ 12.67	\$ 15.06
C	€ 5.65	€ 5.77	€ 6.87
C USD	\$ 5.94	\$ 5.78	\$ 8.11
C2	€ 18.04	€ 18.11	€ 20.94
C2 USD	\$ 19.08	\$ 18.20	\$ 24.73
C2 USD H	\$ 16.87	\$ 16.65	\$ 18.95
CK	€ 11.87	€ 12.12	€ 14.47
CT USD H	\$ 11.48	\$ 11.67	\$ 13.88
I	€ 5.64	€ 5.76	€ 6.87
I USD	\$ 5.91	\$ 5.77	\$ 8.11
I2	€ 12.98	€ 12.96	€ 14.84
I2 AUD H	AUD 28.26	AUD 28.05	AUD 31.88
I2 CHF H	CHF 15.02	CHF 15.06	CHF 17.29
I2 USD	\$ 13.73	\$ 13.03	\$ 17.52
I2 USD H	\$ 25.55	\$ 25.09	\$ 28.28
IA	€ 11.23	€ 11.52	€ 13.86
IA HKD H	HKD 75.49	HKD 77.21	HKD 92.75
IA SGD H	SGD 11.24	SGD 11.52	SGD 13.82
IA USD H	\$ 11.47	\$ 11.72	\$ 14.05
IT	€ 11.93	€ 12.19	€ 14.54
IT SGD H	SGD 11.96	SGD 12.21	SGD 14.53
IT USD H	\$ 11.81	\$ 12.02	\$ 14.29
NT USD H	\$ 12.06	\$ 12.27	\$ 14.59
S1	€ 21.32	€ 21.27	€ 24.30
S1 USD	\$ 22.55	\$ 21.38	\$ 28.69
S1 USD H	\$ 24.02	\$ 23.56	\$ 26.49
S1D	€ 11.78	€ 12.05	€ 14.39
SA USD H	\$ 78.10	\$ 79.48	\$ 94.84
SHK	€ 77.80	€ 79.48	€ 94.85
W2	€ 14.01	€ 13.98	€ 15.98
W2 CHF H	CHF 14.48	CHF 14.51	CHF 16.63
W2 USD H	\$ 14.91	\$ 14.63	\$ 16.46
WA	€ 11.88	€ 12.18	€ 14.63
WA HKD H	HKD 79.79	HKD 81.55	HKD 97.78
WA USD H	\$ 12.05	\$ 12.29	\$ 14.71
WT	€ 12.15	€ 12.42	€ 14.82
WT SGD H	SGD 12.21	SGD 12.47	SGD 14.84
WT USD H	\$ 12.31	\$ 12.53	\$ 14.91

	Emerging Markets Debt Portfolio		
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets	\$ 489,502,638	\$ 502,511,882	\$ 870,118,646
Class			
A	\$ 10.38	\$ 10.53	\$ 14.52
A EUR	€ 9.90	€ 10.53	€ 12.30
A2	\$ 28.26	\$ 27.73	\$ 36.18
A2 CHF H	CHF 12.34	CHF 12.38	CHF 16.46
A2 EUR	€ 26.71	€ 27.59	€ 30.64
A2 EUR H	€ 16.78	€ 16.78	€ 22.31
A2 HKD	HKD221.81	HKD217.64	HKD 281.39
A2 PLN	PLN 125.71	PLN 130.32	PLN 138.56
A2 PLN H	PLN 88.65	PLN 85.54	PLN 110.09
A2 SGD H	SGD 17.53	SGD 17.30	SGD 22.64
AA	\$ 8.51	\$ 8.70	\$ 12.19
AA AUD H	AUD 7.89	AUD 8.14	AUD 11.50
AA CAD H	CAD 7.81	CAD 8.01	CAD 11.27
AA EUR H	€ 7.90	€ 8.12	€ 11.45
AA GBP H	£ 7.73	£ 7.97	£ 11.25
AA HKD	HKD 66.83	HKD 68.29	HKD 94.81
AA NZD H	NZD 7.68	NZD 7.93	NZD 11.20
AA RMB H	CNH 59.25	CNH 61.00	CNH 85.67
AA SGD H	SGD 8.24	SGD 8.45	SGD 11.88
AA ZAR H	R 54.34	R 55.89	R 78.80
AI	\$ 49.75	\$ 51.66	\$ 74.73
AI AUD H	AUD 48.77	AUD 51.10	AUD 74.55
AR EUR	€ 9.61	€ 9.93	€ 11.88
AT	\$ 10.41	\$ 10.57	\$ 14.58
AT AUD H	AUD 9.03	AUD 9.25	AUD 12.88
AT CAD H	CAD 8.35	CAD 8.51	CAD 11.79
AT EUR	€ 9.94	€ 10.57	€ 12.35
AT EUR H	€ 9.43	€ 9.63	€ 13.38
AT GBP H	£ 8.32	£ 8.51	£ 11.83
AT HKD	HKD 81.79	HKD 82.98	HKD 113.43
AT NZD H	NZD 8.07	NZD 8.28	NZD 11.52
AT RMB H	N/A	N/A	CNH 88.59
AT SGD H	SGD 9.09	SGD 9.27	SGD 12.83
B2 EUR	N/A	N/A	€ 26.25
B2 HKD (26)	N/A	HKD184.66	HKD 241.14
BA	N/A	N/A	\$ 11.25
BA AUD H	N/A	N/A	AUD 10.63
BA ZAR H	N/A	N/A	R 72.43
BT	\$ 10.43	\$ 10.56	\$ 14.54
BT AUD H	N/A	N/A	AUD 12.90
BT EUR H	N/A	N/A	€ 13.41
BT HKD	N/A	N/A	HKD 113.12
C	\$ 10.40	\$ 10.54	\$ 14.53
C EUR	€ 9.92	€ 10.53	€ 12.30
C2	\$ 26.16	\$ 25.73	\$ 33.72
C2 EUR	€ 24.73	€ 25.60	€ 28.55
C2 EUR H	€ 15.90	€ 15.94	€ 21.29

Emerging Markets Debt Portfolio (continued)

	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
CT	\$ 8.83	\$ 8.95	\$ 12.34
EA	\$ 9.94	\$ 10.19	\$ 14.35
EA AUD H	AUD 9.45	AUD 9.77	AUD 13.88
EA ZAR H	R 64.43	R 66.43	R 94.15
EI	\$ 49.22	\$ 51.24	\$ 74.50
EI AUD H	AUD 48.24	AUD 50.69	AUD 74.36
I	\$ 10.36	\$ 10.52	\$ 14.53
I2	\$ 30.99	\$ 30.33	\$ 39.36
I2 AUD H	AUD 14.06	AUD 13.94	N/A
I2 CHF H	CHF 13.06	CHF 13.06	CHF 17.27
I2 EUR	€ 29.30	€ 30.18	€ 33.33
I2 EUR H	€ 18.08	€ 18.03	€ 23.84
IT AUD H	AUD 8.11	AUD 8.30	AUD 11.57
IT EUR H	€ 9.01	€ 9.20	€ 12.79
IT SGD H	N/A	N/A	SGD 12.01
N2	\$ 14.47	\$ 14.24	\$ 18.68
NT	\$ 8.58	\$ 8.70	\$ 11.99
S	\$ 30.90	\$ 30.13	\$ 38.83
S EUR H	N/A	N/A	€ 24.53
S GBP H	N/A	N/A	£ 25.92
S1 2	\$ 28.82	\$ 28.18	\$ 36.52
S1 2 EUR	€ 27.27	€ 28.06	€ 30.93
S1 EUR H	€ 17.51	€ 17.45	€ 23.04
S1 GBP H	£ 18.86	£ 18.67	£ 24.36
S1QD EUR H	N/A	N/A	€ 98.69
SA	\$ 63.74	\$ 64.72	\$ 89.53

	Mortgage Income Portfolio		
	February 28, 2023 (unaudited)	August 31, 2022	August 31, 2021
Net Assets.....	\$ 813,325,496	\$ 829,713,296	\$1,493,772,913
Class			
A	\$ 11.09	\$ 11.22	\$ 12.18
A2	\$ 18.28	\$ 17.83	\$ 18.33
A2 EUR	€ 17.28	€ 17.74	€ 15.52
A2 HKD	HKD 143.49	HKD 139.98	HKD 142.59
A2 SGD	SGD 24.67	SGD 24.94	SGD 24.67
A2X	\$ 13.10	\$ 12.78	\$ 13.13
A2X EUR	€ 12.39	€ 12.71	€ 11.12
AA	\$ 9.71	\$ 9.89	\$ 10.91
AA AUD H	AUD 9.33	AUD 9.53	AUD 10.55
AA HKD	HKD 76.27	HKD 77.67	HKD 84.83
AA RMB H	CNH 66.11	CNH 67.55	CNH 74.47
AA SGD H	SGD 9.59	SGD 9.78	SGD 10.79
AA ZAR H	R 64.97	R 66.17	R 72.79
AR EUR H	€ 9.79	€ 9.70	€ 10.87
AT	\$ 11.11	\$ 11.24	\$ 12.21
AT AUD H	AUD 10.72	AUD 10.87	AUD 11.86
AT EUR	€ 10.54	€ 11.23	€ 10.34
AT GBP H	£ 11.55	£ 11.72	£ 12.77
AT HKD	HKD 87.29	HKD 88.26	HKD 94.97
AT SGD	SGD 14.99	SGD 15.73	SGD 16.43
AT SGD H	SGD 10.96	SGD 11.09	SGD 12.07
AX	\$ 5.37	\$ 5.43	\$ 5.90
AX EUR	€ 5.10	€ 5.43	€ 5.00
B2X	N/A	N/A	\$ 12.41
BX	\$ 5.37	\$ 5.43	\$ 5.90
BX EUR	€ 5.09	€ 5.42	€ 5.00
C	\$ 11.11	\$ 11.23	\$ 12.20
C2	\$ 17.52	\$ 17.13	\$ 17.69
C2 EUR	€ 16.57	€ 17.05	€ 14.98
C2X	N/A	N/A	\$ 17.53
CX	\$ 5.37	\$ 5.43	\$ 5.90
I	\$ 11.09	\$ 11.22	\$ 12.19
I EUR	€ 10.52	€ 11.20	€ 10.32
I2	\$ 19.20	\$ 18.68	\$ 19.10
I2 EUR	€ 18.16	€ 18.59	€ 16.17
I2 EUR H	€ 14.58	€ 14.40	€ 14.93
I2X	N/A	N/A	\$ 11.75
IT EUR H	€ 11.68	€ 11.83	€ 12.89
IX	\$ 5.37	\$ 5.43	\$ 5.90
N2	\$ 15.25	\$ 14.91	\$ 15.42
NT	\$ 11.83	\$ 11.96	\$ 13.00
S	\$ 11.06	\$ 11.19	\$ 12.16
S1	\$ 17.90	\$ 17.40	\$ 17.76
S1 AUD H (2)	AUD 104.12	N/A	N/A
S1 EUR	€ 16.93	€ 17.32	€ 15.04
S1 EUR H	€ 95.46	€ 94.16	€ 97.54
S1 JPY	¥ 12,836.00	¥ 12,733.00	¥ 10,291.00
S1X	N/A	N/A	\$ 5.90
SA	\$ 72.53	\$ 73.40	\$ 79.92

	Global Bond II Portfolio (27)		
	October 18, 2022 (unaudited)	August 31, 2022	August 31, 2021
Net Assets.....	\$ 11,868,248	\$ 12,398,876	\$ 15,094,144
Class			
S1.....	\$ 7.33	\$ 7.70	\$ 8.90

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

- (1) Liquidated on November 30, 2022 with a final NAV per share of SGD28.02
- (2) Commenced on October 7, 2022
- (3) Liquidated on November 30, 2022 with a final NAV per share of \$13.08
- (4) Liquidated on December 30, 2022 with a final NAV per share of AUD10.97
- (5) Liquidated on November 30, 2022 with a final NAV per share of HKD102.27
- (6) Liquidated on December 30, 2022 with a final NAV per share of NZD11.57
- (7) Liquidated on November 30, 2022 with a final NAV per share of AUD6.89
- (8) Liquidated on October 31, 2022 with a final NAV per share of HKD23.48
- (9) Liquidated on October 31, 2022 with a final NAV per share of NZD9.13
- (10) Liquidated on December 16, 2022 with a final NAV per share of €9.31
- (11) Commenced on October 5, 2022
- (12) Liquidated on November 30, 2022 with a final NAV per share of HKD173.45
- (13) Liquidated on January 3, 2023 with a final NAV per share of \$9.15
- (14) Liquidated on December 30, 2022 with a final NAV per share of AUD8.69
- (15) Liquidated on December 30, 2022 with a final NAV per share of AUD10.70
- (16) Liquidated on December 30, 2022 with a final NAV per share of CAD10.55
- (17) Liquidated on December 30, 2022 with a final NAV per share of GBP10.56
- (18) Liquidated on December 30, 2022 with a final NAV per share of HKD50.97
- (19) Liquidated on January 3, 2023 with a final NAV per share of NZD10.35
- (20) Liquidated on December 8, 2022 with a final NAV per share of €21.06
- (21) Liquidated on December 30, 2022 with a final NAV per share of AUD9.17
- (22) Liquidated on October 12, 2022 with a final NAV per share of \$9.34
- (23) Liquidated on November 30, 2022 with a final NAV per share of €5.69
- (24) Liquidated on November 30, 2022 with a final NAV per share of AUD12.16
- (25) Liquidated on November 30, 2022 with a final NAV per share of \$12.52
- (26) Liquidated on October 31, 2022 with a final NAV per share of HKD170.98
- (27) Last NAV calculated on October 18, 2022

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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 13 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 2023, 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.

The portfolio AB FCP I – Global Bond II Portfolio was fully redeemed. The last Net Asset Value (“NAV”) was calculated on October 18, 2022. As of February 28, 2023, cash balance for the Portfolio amounted to \$51,462.

The following table lists each Portfolio’s commencement of operations as well as Share Classes funded as of February 28, 2023:

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, 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 AUD H, 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, 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, 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, BT, BT AUD 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, 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, S1D2, 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, BT, 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, 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, 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, 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 AUD H, S1 EUR, S1 EUR H, S1 JPY & SA

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. 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 period.

Exchange rates applied in the financial statements are: spot rate 1.0577 and average rate 1.0332 for EUR to USD, spot rate 0.0073 and average rate 0.0072 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 except European Income Portfolio and Emerging Markets Debt Portfolio swung their NAVs during the reporting period. As of February 28, 2023, 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.

(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 Emerging Markets Growth 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 Class A, B, C, I, N, S, S1 and W 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 Asia Ex-Japan Equity 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), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income

- 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, 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 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, 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, 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, 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 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 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, WT and ZT 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, 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 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, 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, 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, C2, I2, N2, S, S1 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 I will be reduced by such fees and expenses.

- For Class A2, A2X, C2, C2X, I2, I2X, N2, S1 and S2 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 intended 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%
	Class AX	1.90%
	Class AX EUR	1.90%
	Class AX SGD	1.90%
	Class BX	2.90%
	Class BX SGD(a)	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%	

AB FCPI-	Share Class	%
Global Equity Blend		
Portfolio	Class A	2.10%
	Class A EUR	2.10%
	Class A EUR H	2.10%
	Class A SGD	2.10%
	Class B	3.10%
	Class B SGD	3.10%
	Class C	2.55%
	Class C EUR	2.55%
	Class I	1.30%
	Class I EUR	1.30%
	Class S HKD	0.10%
	Class S1	0.80%
	Class S1 EUR	0.80%
	Class S1 GBP	0.80%
Class S1 SGD	0.80%	
Global Value Portfolio	Class S	0.12%
	Class S GBP	0.12%
	Class S GBP H	0.12%
	Class S1	0.82%
	Class S1 AUD H	0.82%
	Class S1 EUR	0.82%
Class S1 GBP	0.82%	
Class SD	0.12%	
Emerging Markets Growth		
Portfolio	Class S1	1.20%
	Class S1 EUR	1.20%
	Class S1 GBP	1.20%

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
Asia Ex-Japan Equity			Japan Strategic Value		
Portfolio	Class A	2.05%	Portfolio (continued)	Class I EUR H	0.90%
	Class A AUD H	2.05%		Class I SGD	0.90%
	Class A EUR	2.05%		Class I USD	0.90%
	Class A HKD	2.05%		Class I USD H	0.90%
	Class A SGD H	2.05%		Class S EUR H	0.15%
	Class AD	2.05%		Class S1 EUR	0.80%
	Class AD AUD H	2.05%		Class S1 USD	0.80%
	Class AD CAD H	2.05%		Class SD	0.15%
	Class AD EUR	2.05%	China Low Volatility Equity		
	Class AD EUR H	2.05%	Portfolio	Class A	1.99%
	Class AD GBP H	2.05%		Class A EUR	1.99%
	Class AD HKD	2.05%		Class A HKD	1.99%
	Class AD NZD H	2.05%		Class A PLN H	1.99%
	Class AD RMB H	2.05%		Class AD	1.99%
	Class AD ZAR H	2.05%		Class AD AUD H	1.99%
	Class AY JPY	2.05%		Class AD CAD H	1.99%
	Class BD(a)	3.05%		Class AD EUR H	1.99%
	Class BD AUD H(b)	3.05%		Class AD GBP H	1.99%
	Class BD HKD(a)	3.05%		Class AD HKD	1.99%
	Class BY JPY	2.52%		Class AD NZD H	1.99%
	Class C	2.50%		Class AD SGD H	1.99%
	Class C EUR	2.50%		Class AD ZAR H	1.99%
	Class ED	3.05%		Class B	2.99%
	Class ED AUD H	3.05%		Class B EUR	2.99%
	Class I	1.25%		Class BD NZD H(b)	2.99%
	Class I AUD H	1.25%		Class C	2.44%
	Class I EUR	1.25%		Class C EUR	2.44%
	Class I GBP	1.25%		Class I	1.19%
	Class S	0.30%		Class I EUR	1.19%
	Class S HKD	0.30%		Class S	0.16%
	Class S1	1.20%		Class S1	0.91%
	Class S1 EUR	1.20%		Class S1 EUR	0.91%
	Class SD	0.30%	Short Duration Bond		
Japan Strategic Value			Portfolio	Class A	1.20%
Portfolio	Class A	1.70%		Class A EUR	1.20%
	Class A CZK H	1.70%		Class A2	1.20%
	Class A EUR	1.70%		Class A2 EUR	1.20%
	Class A EUR H	1.70%		Class A2 EUR H	1.20%
	Class A PLN	1.70%		Class A2 HKD	1.20%
	Class A SGD	1.70%		Class AA	1.20%
	Class A SGD H	1.70%		Class AA AUD H	1.20%
	Class A USD	1.70%		Class AA CAD H	1.20%
	Class A USD H	1.70%		Class AA GBP H	1.20%
	Class AD	1.70%		Class AA HKD	1.20%
	Class AD AUD H	1.70%		Class AA SGD H	1.20%
	Class AD NZD H	1.70%		Class AJ	1.00%
	Class AD USD H	1.70%		Class AT	1.20%
	Class AD ZAR H	1.70%		Class AT AUD H	1.20%
	Class C	2.60%		Class AT CAD H	1.20%
	Class C EUR	2.60%		Class AT EUR	1.20%
	Class C EUR H	2.60%		Class AT EUR H	1.20%
	Class C USD	2.60%		Class AT GBP H	1.20%
	Class I	0.90%		Class AT HKD	1.20%
	Class I EUR	0.90%		Class AT NZD H	1.20%

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
Short Duration Bond			American Income		
Portfolio (continued)	Class AT SGD H	1.20%	Portfolio (continued)	Class AT	1.50%
	Class AX	1.00%		Class AT AUD H	1.50%
	Class B	2.20%		Class AT CAD H	1.50%
	Class C	1.60%		Class AT DUR PH	1.50%
	Class C2	1.60%		Class AT EUR	1.50%
	Class C2 EUR H	1.60%		Class AT EUR H	1.50%
	Class I	0.575%		Class AT GBP H	1.50%
	Class I EUR	0.575%		Class AT HKD	1.50%
	Class I2	0.575%		Class AT NZD H	1.50%
	Class I2 EUR	0.575%		Class AT RMB H	1.50%
	Class I2 EUR H	0.575%		Class AT SGD	1.50%
	Class IT	0.575%		Class AT SGD H	1.50%
	Class N2	1.70%		Class B	2.20%
	Class NT	1.70%		Class B2	2.20%
	Class S	0.10%		Class B2 HKD(a)	2.20%
	Class S1 2	0.35%		Class BA(c)	2.20%
	Class S1 2 EUR	0.35%		Class BA AUD H(b)	2.20%
	Class SA	0.10%		Class BT	2.20%
Global High Yield				Class BT AUD H(b)	2.20%
Portfolio	Class S1	1.00%		Class BT CAD H(b)	2.20%
	Class S1 EUR	1.00%		Class BT GBP H(b)	2.20%
	Class S1D	1.00%		Class BT HKD(b)	2.20%
	Class S1D2	1.00%		Class BT NZD H(c)	2.20%
	Class SA	0.10%		Class C	1.95%
	Class SHK	0.10%		Class C EUR	1.95%
	Class SK	0.75%		Class C2	1.95%
American Income				Class C2 DUR PH	1.95%
Portfolio	Class A	1.50%		Class C2 EUR	1.95%
	Class A EUR	1.50%		Class C2 EUR H	1.95%
	Class A2	1.50%		Class CT	1.95%
	Class A2 CHF H	1.50%		Class EA	2.00%
	Class A2 DUR PH	1.50%		Class EA AUD H	2.00%
	Class A2 EUR	1.50%		Class EA ZAR H	2.00%
	Class A2 EUR H	1.50%		Class I	0.95%
	Class A2 HKD	1.50%		Class I EUR	0.95%
	Class A2 PLN H	1.50%		Class I2	0.95%
	Class A2 SGD	1.50%		Class I2 AUD H	0.95%
	Class A2 SGD H	1.50%		Class I2 CHF H	0.95%
	Class AA	1.50%		Class I2 DUR PH	0.95%
	Class AA AUD H	1.50%		Class I2 EUR	0.95%
	Class AA CAD H	1.50%		Class I2 EUR H	0.95%
	Class AA DUR PH	1.50%		Class I2 HKD	0.95%
	Class AA EUR H	1.50%		Class I2 SGD	0.95%
	Class AA GBP H	1.50%		Class I2 SGD H	0.95%
	Class AA HKD	1.50%		Class IA	0.95%
	Class AA NZD H	1.50%		Class IA AUD H	0.95%
	Class AA RMB H	1.50%		Class IT	0.95%
	Class AA SGD H	1.50%		Class IT AUD H	0.95%
	Class AA ZAR H	1.50%		Class IT CAD H	0.95%
	Class AK	1.50%		Class IT EUR H	0.95%
	Class AK EUR	1.50%		Class IT GBP H	0.95%
	Class AK EUR H	1.50%		Class IT HKD	0.95%
	Class AR EUR	1.50%		Class IT JPY	0.95%
	Class AR EUR H	1.50%		Class IT JPY H	0.95%
				Class IT NZD H	0.95%

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
American Income			European Income		
Portfolio (continued)	Class IT RMB H	0.95%	Portfolio (continued)	Class C USD	1.86%
	Class IT SGD	0.95%		Class C2	1.86%
	Class IT SGD H	0.95%		Class C2 USD	1.86%
	Class L2	1.05%		Class C2 USD H	1.86%
	Class LT	1.05%		Class CK	1.86%
	Class N2	2.05%		Class CT USD H	1.86%
	Class NT	2.05%		Class I	0.86%
	Class S	0.15%		Class I USD	0.86%
	Class S1	0.65%		Class I2	0.86%
	Class S1 EUR(d)	0.65%		Class I2 AUD H	0.86%
	Class S1D	0.65%		Class I2 CHF H	0.86%
	Class S1D2	0.65%		Class I2 USD	0.86%
	Class SA	0.15%		Class I2 USD H	0.86%
	Class SHK	0.15%		Class IA	0.86%
	Class W	0.95%		Class IA HKD H	0.86%
	Class W2	0.95%		Class IA SGD H	0.86%
	Class W2 CHF H	0.95%		Class IA USD H	0.86%
	Class W2 EUR H	0.95%		Class IT	0.86%
	Class WT	0.95%		Class IT SGD H	0.86%
	Class WT AUD H	0.95%		Class IT USD H	0.86%
	Class WT EUR H	0.95%		Class NT USD H	1.96%
	Class WT GBP H	0.95%		Class S1	0.65%
	Class WT HKD	0.95%		Class S1 USD	0.65%
	Class WT SGD H	0.95%		Class S1 USD H	0.65%
European Income				Class S1D	0.65%
Portfolio	Class A	1.41%		Class SA USD H	0.15%
	Class A USD	1.41%		Class SHK	0.15%
	Class A2	1.41%		Class W2	0.86%
	Class A2 CHF H	1.41%		Class W2 CHF H	0.86%
	Class A2 PLN H	1.41%		Class W2 USD H	0.86%
	Class A2 USD	1.41%		Class WA	0.86%
	Class A2 USD H	1.41%		Class WA HKD H	0.86%
	Class AA	1.41%		Class WA USD H	0.86%
	Class AA AUD H	1.41%		Class WT	0.86%
	Class AA HKD H	1.41%		Class WT SGD H	0.86%
	Class AA RMB H	1.41%		Class WT USD H	0.86%
	Class AA SGD H	1.41%	Emerging Markets Debt		
	Class AA USD H	1.41%	Portfolio	Class A	1.50%
	Class AK	1.41%		Class A EUR	1.50%
	Class AR	1.41%		Class A2	1.50%
	Class AT	1.41%		Class A2 CHF H	1.50%
	Class AT AUD H	1.41%		Class A2 EUR	1.50%
	Class AT SGD H	1.41%		Class A2 EUR H	1.50%
	Class AT USD	1.41%		Class A2 HKD	1.50%
	Class AT USD H	1.41%		Class A2 PLN	1.50%
	Class B USD	2.11%		Class A2 PLN H	1.50%
	Class B2	2.11%		Class A2 SGD H	1.50%
	Class B2 USD	2.11%		Class AA	1.50%
	Class BA AUD H(b)	2.11%		Class AA AUD H	1.50%
	Class BA USD H(e)	2.11%		Class AA CAD H	1.50%
	Class BT(a)	2.11%		Class AA EUR H	1.50%
	Class BT AUD H(a)	2.11%		Class AA GBP H	1.50%
	Class BT USD H(a)	2.11%		Class AA HKD	1.50%
	Class C	1.86%		Class AA NZD H	1.50%

AB FCPI-	Share Class	%
Emerging Markets Debt		
Portfolio (continued)	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AI	1.50%
	Class AI AUD H	1.50%
	Class AR EUR	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	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 SGD H	1.50%
	Class B2 HKD(f)	2.50%
	Class BT	2.50%
	Class C	1.95%
	Class C EUR	1.95%
	Class C2	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 EI	2.00%
	Class EI AUD H	2.00%
	Class I	0.95%
	Class I2	0.95%
	Class I2 AUD H	0.95%
	Class I2 CHF H	0.95%
	Class I2 EUR	0.95%
	Class I2 EUR H	0.95%
	Class IT AUD H	0.95%
	Class IT EUR H	0.95%
	Class N2	2.05%
	Class NT	2.05%
	Class S	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 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%

AB FCPI-	Share Class	%
Mortgage Income		
Portfolio (continued)	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 BX	1.70%
	Class BX EUR	1.70%
	Class C	1.95%
	Class C2	1.95%
	Class C2 EUR	1.95%
	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 IT EUR H	0.95%
	Class IX	0.70%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1 AUD H	0.65%
	Class S1 EUR	0.65%
	Class S1 EUR H	0.65%
	Class S1 JPY	0.65%
	Class SA	0.15%

- (a) Share class liquidated on November 30, 2022.
- (b) Share class liquidated on December 30, 2022.
- (c) Share class liquidated on January 3, 2023.
- (d) Share class liquidated on December 8, 2022.
- (e) Share class liquidated on October 12, 2022.
- (f) Share class liquidated on October 31, 2022.

The following table shows expenses borne by the Management Company during the period ended February 28, 2023 and reimbursement receivable of the portfolios at February 28, 2023:

AB FCPI-	Expenses borne	Reimbursement receivable
Dynamic Diversified Portfolio . . .	\$ 144,046	23,097
Global Equity Blend Portfolio . . .	\$ 53,182	7,734
Global Value Portfolio	\$ 7	-
Asia Ex-Japan Equity Portfolio . .	\$ 11,043	3,963
Japan Strategic Value Portfolio . .	¥ 23,814,055	3,767,933
China Low Volatility Equity Portfolio	\$ 66,413	8,906

AB FCPI–	Expenses borne	Reimbursement receivable
Short Duration Bond Portfolio . . .	\$ 83,379	14,090
American Income Portfolio	\$ 31	5
European Income Portfolio	€ 29	29
Emerging Markets Debt Portfolio	\$ 235	–
Mortgage Income Portfolio	\$ 1,848	306

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 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 188 to 199).

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 \$8,907,529 for the period ended February 28, 2023.

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 \$446,631 for the period ended February 28, 2023 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* for legal services rendered to the Fund. Payments of €6,604 were made for the period ended February 28, 2023 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 period ended February 28, 2023 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 period ended, there were no purchase and sale transactions with an affiliated fund.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the period ended February 28, 2023, 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 period ended February 28, 2023, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB FCPI-	Transaction costs
Dynamic Diversified Portfolio	\$ 7,562
Global Equity Blend Portfolio	\$ 28,796
Global Value Portfolio	\$ 236,753
Emerging Markets Growth Portfolio	\$ 597,993
Asia Ex-Japan Equity Portfolio	\$ 1,039,889
Japan Strategic Value Portfolio	¥ 2,042,986
China Low Volatility Equity Portfolio	\$ 182,451
Short Duration Bond Portfolio	\$ 13,023
Global High Yield Portfolio	\$ 160,703
American Income Portfolio	\$ 324,711
European Income Portfolio	€ 20,049
Emerging Markets Debt Portfolio	\$ 4,881
Mortgage Income Portfolio	\$ 1,812
Global Bond II Portfolio(a)	\$ 381

(a) Last NAV calculated on October 18, 2022. See Note A.

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

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.

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.

At February 28, 2023, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the period ended February 28, 2023.

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.

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 February 28, 2023, there were no reverse repurchase agreements.

There was no interest income arising from reverse repurchase agreements during the period ended February 28, 2023.

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.

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.

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.

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.

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.

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 February 28, 2023:

AB FCPI-	Cash Held by Broker	Cash Owed to Broker
Dynamic Diversified Portfolio . . .		
Citibank	\$ 26,432	–
Morgan Stanley	\$ 424,677	103,738
Global Equity Blend Portfolio . . .		
Bank of America	\$ 487	–
Citibank	\$ 31,651	42,025
Morgan Stanley	\$ 5,010	2,712
Global Value Portfolio		
Citibank	\$ –	577,975
Morgan Stanley	\$ –	37,288
Short Duration Bond Portfolio . . .		
Citibank	\$ 1,131,013	60,961
Morgan Stanley	\$ 3,459,058	1,192,724
Global High Yield Portfolio		
Bank of America	\$ 700,000	1,100,000
Citibank	\$ 11,450,790	–
Goldman Sachs	\$ 250,000	–
JPMorgan Chase	\$ 31,419,000	–
Morgan Stanley	\$ 48,284,006	92,706,396
American Income Portfolio		
Citibank	\$ 48,750,000	34,851,891
Credit Suisse	\$ 2,960,000	–
Deutsche Bank	\$ 276,060	10,581,136
Goldman Sachs	\$ 3,310,000	–
JPMorgan Chase	\$ 44,226,000	–
Morgan Stanley	\$ 75,281,776	–
European Income Portfolio		
Citibank	€ 4,285,288	–
Goldman Sachs	€ 23,100,230	707,567
Emerging Markets Debt Portfolio . .		
JPMorgan Chase	\$ –	260,000
Goldman Sachs	\$ 97,958	–
Morgan Stanley	\$ 5,638,414	60,000
Mortgage Income Portfolio		
Citibank	\$ 800,706	–
Credit Suisse	\$ 1,031,400	–
Goldman Sachs	\$ 467,000	–
JPMorgan Chase	\$ 738,000	–
Morgan Stanley	\$ 2,467,090	3,056,787

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 February 28, 2023 the following table lists collateral consisting of securities:

AB FCPI-	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Short Duration Bond Portfolio . . .		
UBS AG		
U.S. Treasury Notes, 4.38%, 10/31/2024	\$ 277,034	–
Global High Yield Portfolio		
Citibank		
U.S. Treasury Bonds, 6.75%, 08/15/2026	\$ 35,742,679	–
U.S. Treasury Notes, 3.88%, 11/30/2027	\$ 3,351,678	–
Credit Suisse		
U.S. Treasury Notes, 3.13%, 08/31/2029	\$ 16,638,346	–
Deutsche Bank		
U.S. Treasury Notes, 3.88%, 11/30/2027	\$ 3,029,725	–
Goldman Sachs		
U.S. Treasury Notes, 3.13%, 08/31/2029	\$ 43,295,367	–
Morgan Stanley		
U.S. Treasury Bonds, 6.75%, 08/15/2026	\$ 147,205,936	–
U.S. Treasury Notes, 1.88%, 02/15/2032	\$ 4,232,813	–
U.S. Treasury Notes, 3.13%, 08/31/2029	\$ 31,328,525	–
U.S. Treasury Notes, 3.88%, 11/30/2027	\$ 1,676,480	–
American Income Portfolio..		
Barclays		
U.S. Treasury Bonds, 7.63%, 02/15/2025	\$ 4,473,947	–
Citibank		
U.S. Treasury Bonds, 6.13%, 08/15/2029	\$ 233,522,497	–
Credit Suisse		
U.S. Treasury Bonds, 6.13%, 08/15/2029	\$ 7,950,784	–
Goldman Sachs		
U.S. Treasury Bonds, 6.13%, 08/15/2029	\$ 24,722,817	–
Morgan Stanley		
U.S. Treasury Bonds, 7.63%, 02/15/2025	\$ 15,227,386	–

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 period ended February 28, 2023, 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 period ended February 28, 2023, Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of \$54,741 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 February 28, 2023, are as below. The collateral relates to securities held on the Portfolios.

AB FCP I-	Value	Collateral Market Value
Global Equity Blend		
Portfolio		
Merrill Lynch	\$ 720,842	762,335
UBS AG	\$ 685,733	720,071
Citigroup Global		
Markets Limited	\$ 466,456	489,820
Global Value Portfolio		
Merrill Lynch	\$ 9,914,185	10,484,869
Citigroup Global		
Markets Limited	\$ 6,415,451	6,736,797
UBS AG	\$ 333,705	350,414
Asia Ex-Japan Equity		
Portfolio		
Societe Generale	\$ 4,709,504	5,312,976
Barclays	\$ 270,948	306,601
Japan Strategic Value		
Portfolio		
Merrill Lynch	¥ 973,127,429	1,029,142,967
China Low Volatility		
Equity Portfolio		
Merrill Lynch	\$ 1,774,537	1,876,684

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 February 28, 2023, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following Pools:

Asset Pool

ACM Bernstein-Global Growth Pool
ACM Global Investments-Global Value Pool

Participating Portfolios

Global Equity Blend Portfolio
Global Equity Blend Portfolio
Global Value Portfolio

NOTE Q: Subsequent Events

It was resolved by the Board of Managers to approve the restructuring of AB FCP I – Global Value Portfolio into AB SICAV I – Global Value Portfolio effective March 31, 2023.

TABLE 1
FEE SCHEDULE

AB FCPI

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<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(a)	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%
<u>Global Equity Blend Portfolio</u>				
Class				
A	1.60%	0.10%	N/A	2.10%
A EUR	1.60%	0.10%	N/A	2.10%
A EUR H	1.60%	0.10%	N/A	2.10%
A SGD	1.60%	0.10%	N/A	2.10%
B	1.60%	0.10%	1.00%	3.10%
B SGD	1.60%	0.10%	1.00%	3.10%
C	2.05%	0.10%	N/A	2.55%
C EUR	2.05%	0.10%	N/A	2.45%
I	0.80%	0.10%	N/A	1.30%
I EUR	0.80%	0.10%	N/A	1.30%
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	1.80%
A EUR	1.50%	0.10%	N/A	1.80%
A SGD	1.50%	0.10%	N/A	1.80%
A SGD H	1.50%	0.10%	N/A	1.80%
AD	1.50%	0.10%	N/A	1.80%
AD AUD H	1.50%	0.10%	N/A	1.78%
AD CAD H	1.50%	0.10%	N/A	1.80%
AD EUR H	1.50%	0.10%	N/A	1.80%
AD GBP H	1.50%	0.10%	N/A	1.80%
AD HKD	1.50%	0.10%	N/A	1.80%
AD ZAR H	1.50%	0.10%	N/A	1.80%
B	1.50%	0.10%	1.00%	2.80%
C	1.95%	0.10%	N/A	2.25%
C EUR	1.95%	0.10%	N/A	2.25%
I	0.70%	0.10%	N/A	1.01%
I EUR	0.70%	0.10%	N/A	1.00%
I GBP	0.70%	0.10%	N/A	0.96%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Value Portfolio (continued)				
Class				
I SGD	0.70%	0.10%	N/A	1.00%
S	N/A	0.01%(8)	N/A	0.11%
S GBP	N/A	0.01%(8)	N/A	0.11%
S GBP H	N/A	0.01%(8)	N/A	0.11%
S1	0.70%	0.01%(8)	N/A	0.82%
S1 AUD H	0.70%	0.01%(8)	N/A	0.82%
S1 EUR	0.70%	0.01%(8)	N/A	0.79%
S1 GBP	0.70%	0.01%(8)	N/A	0.82%
SD	N/A	0.01%(8)	N/A	0.11%

Emerging Markets Growth Portfolio

Class				
A	1.70%	0.10%	N/A	2.02%
A AUD H	1.70%	0.10%	N/A	2.02%
A EUR	1.70%	0.10%	N/A	2.02%
A HKD	1.70%	0.10%	N/A	2.02%
A PLN H	1.70%	0.10%	N/A	2.01%
A SGD	1.70%	0.10%	N/A	2.01%
A SGD H	1.70%	0.10%	N/A	2.02%
AD	1.70%	0.10%	N/A	2.04%
B	1.70%	0.10%	1.00%	3.02%
C	2.15%	0.10%	N/A	2.47%
C EUR	2.15%	0.10%	N/A	2.47%
ED	1.70%	0.10%	1.00%	3.01%
I	0.90%	0.10%	N/A	1.22%
I AUD H	0.90%	0.10%	N/A	1.23%
I EUR	0.90%	0.10%	N/A	1.21%
N	2.15%	0.10%	N/A	2.46%
S1	0.90%	0.01%(8)	N/A	1.04%
S1 EUR	0.90%	0.01%(8)	N/A	0.98%
S1 GBP	0.90%	0.01%(8)	N/A	0.97%

Asia Ex-Japan Equity Portfolio

Class				
A	1.70%	0.05%	N/A	2.05%
A AUD H	1.70%	0.05%	N/A	2.05%
A EUR	1.70%	0.05%	N/A	2.02%
A HKD	1.70%	0.05%	N/A	2.05%
A SGD H	1.70%	0.05%	N/A	2.05%
AD	1.70%	0.05%	N/A	2.05%
AD AUD H	1.70%	0.05%	N/A	2.05%
AD CAD H	1.70%	0.05%	N/A	2.05%
AD EUR	1.70%	0.05%	N/A	2.05%
AD EUR H	1.70%	0.05%	N/A	2.05%
AD GBP H	1.70%	0.05%	N/A	2.05%
AD HKD	1.70%	0.05%	N/A	2.05%
AD NZD H	1.70%	0.05%	N/A	2.05%
AD RMB H	1.70%	0.05%	N/A	2.05%
AD ZAR H	1.70%	0.05%	N/A	2.05%
AY JPY	1.70%	0.05%	N/A	2.05%
BD(a)	1.70%	0.05%	1.00%	3.03%
BD AUD H(b)	1.70%	0.05%	1.00%	2.99%
BD HKD(a)	1.70%	0.05%	1.00%	3.03%
BY JPY	1.45%	0.05%	0.72%	2.52%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
Asia Ex-Japan Equity Portfolio (continued)				
Class				
C	2.15%	0.05%	N/A	2.50%
C EUR	2.15%	0.05%	N/A	2.50%
ED	1.70%	0.05%	1.00%	3.05%
ED AUD H	1.70%	0.05%	1.00%	3.05%
I	0.90%	0.05%	N/A	1.25%
I AUD H	0.90%	0.05%	N/A	1.25%
I EUR	0.90%	0.05%	N/A	1.25%
I GBP	0.90%	0.05%	N/A	1.25%
S	N/A	0.01%(8)	N/A	0.22%
S HKD	N/A	0.01%(8)	N/A	0.22%
S1	0.90%	0.01%(8)	N/A	1.11%
S1 EUR	0.90%	0.01%(8)	N/A	1.08%
SD	N/A	0.01%(8)	N/A	0.22%
Japan Strategic Value Portfolio				
Class				
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 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%
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%
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%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
China Low Volatility Equity Portfolio (continued)				
Class				
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 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(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%
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	1.20%
A EUR	0.85%	0.10%	N/A	1.20%
A2	0.85%	0.10%	N/A	1.20%
A2 EUR	0.85%	0.10%	N/A	1.19%
A2 EUR H	0.85%	0.10%	N/A	1.20%
A2 HKD	0.85%	0.10%	N/A	1.20%
AA	0.85%	0.10%	N/A	1.20%
AA AUD H	0.85%	0.10%	N/A	1.20%
AA CAD H	0.85%	0.10%	N/A	1.20%
AA GBP H	0.85%	0.10%	N/A	1.20%
AA HKD	0.85%	0.10%	N/A	1.20%
AA SGD H	0.85%	0.10%	N/A	1.20%
AJ	0.65%	0.10%	N/A	1.00%
AT	0.85%	0.10%	N/A	1.20%
AT AUD H	0.85%	0.10%	N/A	1.20%
AT CAD H	0.85%	0.10%	N/A	1.20%
AT EUR	0.85%	0.10%	N/A	1.20%
AT EUR H	0.85%	0.10%	N/A	1.20%
AT GBP H	0.85%	0.10%	N/A	1.20%
AT HKD	0.85%	0.10%	N/A	1.20%
AT NZD H	0.85%	0.10%	N/A	1.20%
AT SGD H	0.85%	0.10%	N/A	1.20%
AX	0.65%	0.10%	N/A	1.00%
B	0.85%	0.10%	1.00%	2.20%
C	1.25%	0.10%	N/A	1.60%
C2	1.25%	0.10%	N/A	1.60%
C2 EUR H	1.25%	0.10%	N/A	1.60%
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 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%
N2	1.35%	0.10%	N/A	1.70%
NT	1.35%	0.10%	N/A	1.70%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Short Duration Bond Portfolio (continued)				
Class				
S.....	N/A	0.01%(8)	N/A	0.10%
S1 2.....	0.25%	0.01%(8)	N/A	0.35%
S1 2 EUR.....	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.....	1.41%(1)	0.10%	N/A	1.64%
A EUR.....	1.41%(1)	0.10%	N/A	1.63%
A2.....	1.41%(1)	0.10%	N/A	1.64%
A2 CHF H.....	1.41%(1)	0.10%	N/A	1.64%
A2 EUR.....	1.41%(1)	0.10%	N/A	1.64%
A2 EUR H.....	1.41%(1)	0.10%	N/A	1.64%
A2 HKD.....	1.41%(1)	0.10%	N/A	1.64%
A2 PLN H.....	1.41%(1)	0.10%	N/A	1.64%
A2 SGD.....	1.41%(1)	0.10%	N/A	1.64%
A2 SGD H.....	1.41%(1)	0.10%	N/A	1.64%
AA.....	1.41%(1)	0.10%	N/A	1.64%
AA AUD H.....	1.41%(1)	0.10%	N/A	1.64%
AA CAD H.....	1.41%(1)	0.10%	N/A	1.64%
AA EUR H.....	1.41%(1)	0.10%	N/A	1.64%
AA GBP H.....	1.41%(1)	0.10%	N/A	1.64%
AA HKD.....	1.41%(1)	0.10%	N/A	1.64%
AA NZD H.....	1.41%(1)	0.10%	N/A	1.64%
AA RMB H.....	1.41%(1)	0.10%	N/A	1.64%
AA SGD H.....	1.41%(1)	0.10%	N/A	1.64%
AA ZAR H.....	1.41%(1)	0.10%	N/A	1.64%
AK.....	1.41%(1)	0.10%	N/A	1.64%
AK EUR.....	1.41%(1)	0.10%	N/A	1.64%
AK EUR H.....	1.41%(1)	0.10%	N/A	1.63%
AR EUR H.....	1.41%(1)	0.10%	N/A	1.63%
AT.....	1.41%(1)	0.10%	N/A	1.64%
AT AUD H.....	1.41%(1)	0.10%	N/A	1.64%
AT CAD H.....	1.41%(1)	0.10%	N/A	1.64%
AT EUR.....	1.41%(1)	0.10%	N/A	1.64%
AT EUR H.....	1.41%(1)	0.10%	N/A	1.64%
AT GBP H.....	1.41%(1)	0.10%	N/A	1.64%
AT HKD.....	1.41%(1)	0.10%	N/A	1.64%
AT NZD H.....	1.41%(1)	0.10%	N/A	1.64%
AT RMB H.....	1.41%(1)	0.10%	N/A	1.64%
AT SGD.....	1.41%(1)	0.10%	N/A	1.64%
AT SGD H.....	1.41%(1)	0.10%	N/A	1.64%
B.....	1.41%(1)	0.10%	1.00%	2.64%
B2.....	1.41%(1)	0.10%	1.00%	2.63%
BA AUD H(a).....	1.36%(1)	0.10%	1.00%	2.56%
BT.....	1.41%(1)	0.10%	1.00%	2.64%
BT AUD H.....	1.41%(1)	0.10%	1.00%	2.59%
BT HKD(c).....	1.41%(1)	0.10%	1.00%	2.58%
BT NZD H(c).....	1.42%(1)	0.10%	1.00%	2.34%
C.....	1.91%(2)	0.10%	N/A	2.14%
C EUR.....	1.91%(2)	0.10%	N/A	2.14%
C2.....	1.91%(2)	0.10%	N/A	2.13%
C2 EUR.....	1.91%(2)	0.10%	N/A	2.14%
C2 EUR H.....	1.91%(2)	0.10%	N/A	2.14%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio** (continued)				
Class				
CK	1.91%(2)	0.10%	N/A	2.13%
CK EUR H	1.91%(2)	0.10%	N/A	2.11%
CT	1.91%(2)	0.10%	N/A	2.14%
EA	1.41%(1)	0.10%	0.50%	2.14%
EA AUD H	1.41%(1)	0.10%	0.50%	2.14%
EA ZAR H	1.41%(1)	0.10%	0.50%	2.14%
I	0.91%(3)	0.10%	N/A	1.14%
I EUR	0.91%(3)	0.10%	N/A	1.14%
I2	0.91%(3)	0.10%	N/A	1.14%
I2 AUD H	0.91%(3)	0.10%	N/A	1.14%
I2 CHF H	0.91%(3)	0.10%	N/A	1.15%
I2 EUR	0.91%(3)	0.10%	N/A	1.14%
I2 EUR H	0.91%(3)	0.10%	N/A	1.14%
I2 SGD	0.91%(3)	0.10%	N/A	1.14%
I2 SGD H	0.91%(3)	0.10%	N/A	1.14%
IA AUD H	0.91%(3)	0.10%	N/A	1.14%
IQD	0.91%(3)	0.10%	N/A	1.14%
IQD EUR(d)	0.91%(3)	0.10%	N/A	1.13%
IT	0.91%(3)	0.10%	N/A	1.14%
IT AUD H	0.91%(3)	0.10%	N/A	1.14%
IT CAD H	0.91%(3)	0.10%	N/A	1.14%
IT EUR H	0.91%(3)	0.10%	N/A	1.14%
IT GBP H	0.91%(3)	0.10%	N/A	1.13%
IT HKD	0.91%(3)	0.10%	N/A	1.14%
IT RMB H	0.91%(3)	0.10%	N/A	1.14%
J	1.41%(1)	0.10%	1.00%	2.64%
N2	1.96%(4)	0.10%	N/A	2.19%
NT	1.96%(4)	0.10%	N/A	2.19%
S1	0.90%	0.01%(8)	N/A	0.94%
S1 EUR	0.90%	0.01%(8)	N/A	0.93%
S1D	0.90%	0.01%(8)	N/A	0.94%
S1D2	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	0.98%
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	0.98%
W2 EUR H	0.75%(9)	0.10%	N/A	0.98%
WT	0.75%(9)	0.10%	N/A	0.98%
WT AUD H	0.75%(9)	0.10%	N/A	0.98%
WT CAD H	0.75%(9)	0.10%	N/A	0.98%
WT EUR H	0.75%(9)	0.10%	N/A	0.98%
WT GBP H	0.75%(9)	0.10%	N/A	0.98%
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	1.32%
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	1.32%

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>
American Income Portfolio** (continued)				
Class				
A2 EUR	1.10%	0.10%	N/A	1.32%
A2 EUR H	1.10%	0.10%	N/A	1.32%
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	1.32%
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	1.32%
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	1.32%
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	1.32%
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(a)	1.10%	0.10%	0.70%	2.01%
BA(e)	1.10%	0.10%	0.70%	1.99%
BA AUD H(b)	1.10%	0.10%	0.70%	1.98%
BT	1.10%	0.10%	0.70%	2.01%
BT AUD H(b)	1.10%	0.10%	0.70%	2.00%
BT CAD H(b)	1.10%	0.10%	0.70%	1.99%
BT GBP H(b)	1.10%	0.10%	0.70%	1.97%
BT HKD(b)	1.10%	0.10%	0.70%	1.98%
BT NZD H(e)	1.10%	0.10%	0.70%	1.99%
C	1.55%	0.10%	N/A	1.77%
C EUR	1.55%	0.10%	N/A	1.76%
C2	1.55%	0.10%	N/A	1.77%
C2 DUR PH	1.55%	0.10%	N/A	1.77%
C2 EUR	1.55%	0.10%	N/A	1.77%
C2 EUR H	1.55%	0.10%	N/A	1.78%
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%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio** (continued)				
Class				
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	0.76%
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	0.77%
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	0.78%
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	0.76%
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	0.76%
IT JPY	0.55%	0.10%	N/A	0.77%
IT JPY H	0.55%	0.10%	N/A	0.77%
IT NZD H	0.55%	0.10%	N/A	0.76%
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	0.78%
J	1.10%	0.10%	0.70%	2.02%
L2	0.90%	0.10%	N/A	1.05%
LT	0.90%	0.10%	N/A	1.05%
N2	1.65%	0.10%	N/A	1.87%
NT	1.65%	0.10%	N/A	1.87%
S	N/A	0.01%(8)	N/A	0.04%
S1	0.50%	0.01%(8)	N/A	0.54%
S1 EUR(f)	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	0.61%
W2	0.385%(10)	0.10%	N/A	0.61%
W2 CHF H	0.385%(10)	0.10%	N/A	0.60%
W2 EUR H	0.385%(10)	0.10%	N/A	0.61%
WT	0.385%(10)	0.10%	N/A	0.61%
WT AUD H	0.385%(10)	0.10%	N/A	0.60%
WT EUR H	0.385%(10)	0.10%	N/A	0.61%
WT GBP H	0.385%(10)	0.10%	N/A	0.62%
WT HKD	0.385%(10)	0.10%	N/A	0.62%
WT SGD H	0.385%(10)	0.10%	N/A	0.61%

European Income Portfolio

Class				
A	1.10%	0.10%	N/A	1.37%
A USD	1.10%	0.10%	N/A	1.37%
A2	1.10%	0.10%	N/A	1.37%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
European Income Portfolio (continued)				
Class				
A2 CHF H	1.10%	0.10%	N/A	1.37%
A2 PLN H	1.10%	0.10%	N/A	1.38%
A2 USD	1.10%	0.10%	N/A	1.37%
A2 USD H	1.10%	0.10%	N/A	1.37%
AA	1.10%	0.10%	N/A	1.37%
AA AUD H	1.10%	0.10%	N/A	1.37%
AA HKD H	1.10%	0.10%	N/A	1.37%
AA RMB H	1.10%	0.10%	N/A	1.37%
AA SGD H	1.10%	0.10%	N/A	1.37%
AA USD H	1.10%	0.10%	N/A	1.37%
AK	1.10%	0.10%	N/A	1.37%
AR	1.10%	0.10%	N/A	1.37%
AT	1.10%	0.10%	N/A	1.37%
AT AUD H	1.10%	0.10%	N/A	1.37%
AT SGD H	1.10%	0.10%	N/A	1.37%
AT USD	1.10%	0.10%	N/A	1.37%
AT USD H	1.10%	0.10%	N/A	1.37%
B USD	1.10%	0.10%	0.70%	2.07%
B2	1.10%	0.10%	0.70%	2.05%
B2 USD	1.10%	0.10%	0.70%	2.06%
BA AUD H(b)	1.10%	0.10%	0.70%	2.04%
BA USD H(g)	1.10%	0.10%	0.70%	2.04%
BT(a)	1.10%	0.10%	0.70%	2.03%
BT AUD H(a)	1.10%	0.10%	0.70%	2.03%
BT USD H(a)	1.10%	0.10%	0.70%	2.03%
C	1.55%	0.10%	N/A	1.82%
C USD	1.55%	0.10%	N/A	1.82%
C2	1.55%	0.10%	N/A	1.82%
C2 USD	1.55%	0.10%	N/A	1.82%
C2 USD H	1.55%	0.10%	N/A	1.82%
CK	1.55%	0.10%	N/A	1.82%
CT USD H	1.55%	0.10%	N/A	1.82%
I	0.55%	0.10%	N/A	0.82%
I USD	0.55%	0.10%	N/A	0.83%
I2	0.55%	0.10%	N/A	0.83%
I2 AUD H	0.55%	0.10%	N/A	0.82%
I2 CHF H	0.55%	0.10%	N/A	0.81%
I2 USD	0.55%	0.10%	N/A	0.82%
I2 USD H	0.55%	0.10%	N/A	0.81%
IA	0.55%	0.10%	N/A	0.82%
IA HKD H	0.55%	0.10%	N/A	0.80%
IA SGD H	0.55%	0.10%	N/A	0.80%
IA USD H	0.55%	0.10%	N/A	0.81%
IT	0.55%	0.10%	N/A	0.82%
IT SGD H	0.55%	0.10%	N/A	0.80%
IT USD H	0.55%	0.10%	N/A	0.82%
NT USD H	1.65%	0.10%	N/A	1.92%
S1	0.50%	0.01%(8)	N/A	0.60%
S1 USD	0.50%	0.01%(8)	N/A	0.57%
S1 USD H	0.50%	0.01%(8)	N/A	0.60%
S1D	0.50%	0.01%(8)	N/A	0.60%
SA USD H	N/A	0.01%(8)	N/A	0.10%
SHK	N/A	0.01%(8)	N/A	0.10%
W2	0.385%(10)	0.10%	N/A	0.66%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
European Income Portfolio (continued)				
Class				
W2 CHF H	0.385%(10)	0.10%	N/A	0.66%
W2 USD H	0.385%(10)	0.10%	N/A	0.65%
WA	0.385%(10)	0.10%	N/A	0.67%
WA HKD H	0.385%(10)	0.10%	N/A	0.65%
WA USD H	0.385%(10)	0.10%	N/A	0.66%
WT	0.385%(10)	0.10%	N/A	0.66%
WT SGD H	0.385%(10)	0.10%	N/A	0.65%
WT USD H	0.385%(10)	0.10%	N/A	0.65%
Emerging Markets Debt Portfolio**				
Class				
A	1.10%	0.05%	N/A	1.40%
A EUR	1.10%	0.05%	N/A	1.37%
A2	1.10%	0.05%	N/A	1.40%
A2 CHF H	1.10%	0.05%	N/A	1.37%
A2 EUR	1.10%	0.05%	N/A	1.40%
A2 EUR H	1.10%	0.05%	N/A	1.39%
A2 HKD	1.10%	0.05%	N/A	1.40%
A2 PLN	1.10%	0.05%	N/A	1.40%
A2 PLN H	1.10%	0.05%	N/A	1.39%
A2 SGD H	1.10%	0.05%	N/A	1.40%
AA	1.10%	0.05%	N/A	1.40%
AA AUD H	1.10%	0.05%	N/A	1.40%
AA CAD H	1.10%	0.05%	N/A	1.39%
AA EUR H	1.10%	0.05%	N/A	1.37%
AA GBP H	1.10%	0.05%	N/A	1.40%
AA HKD	1.10%	0.05%	N/A	1.40%
AA NZD H	1.10%	0.05%	N/A	1.40%
AA RMB H	1.10%	0.05%	N/A	1.38%
AA SGD H	1.10%	0.05%	N/A	1.36%
AA ZAR H	1.10%	0.05%	N/A	1.40%
AI	1.10%	0.05%	N/A	1.40%
AI AUD H	1.10%	0.05%	N/A	1.39%
AR EUR	1.10%	0.05%	N/A	1.37%
AT	1.10%	0.05%	N/A	1.40%
AT AUD H	1.10%	0.05%	N/A	1.40%
AT CAD H	1.10%	0.05%	N/A	1.40%
AT EUR	1.10%	0.05%	N/A	1.40%
AT EUR H	1.10%	0.05%	N/A	1.40%
AT GBP H	1.10%	0.05%	N/A	1.40%
AT HKD	1.10%	0.05%	N/A	1.40%
AT NZD H	1.10%	0.05%	N/A	1.40%
AT SGD H	1.10%	0.05%	N/A	1.40%
B2 HKD(c)	1.10%	0.05%	1.00%	2.35%
BT	1.10%	0.05%	1.00%	2.40%
C	1.55%	0.05%	N/A	1.85%
C EUR	1.55%	0.05%	N/A	1.84%
C2	1.55%	0.05%	N/A	1.85%
C2 EUR	1.55%	0.05%	N/A	1.85%
C2 EUR H	1.55%	0.05%	N/A	1.82%
CT	1.55%	0.05%	N/A	1.83%
EA	1.10%	0.05%	0.50%	1.90%
EA AUD H	1.10%	0.05%	0.50%	1.90%
EA ZAR H	1.10%	0.05%	0.50%	1.90%

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>
Emerging Markets Debt Portfolio** (continued)				
Class				
EI	1.10%	0.05%	0.50%	1.90%
EI AUD H	1.10%	0.05%	0.50%	1.90%
I	0.55%	0.05%	N/A	0.85%
I2	0.55%	0.05%	N/A	0.84%
I2 AUD H	0.55%	0.05%	N/A	0.85%
I2 CHF H	0.55%	0.05%	N/A	0.83%
I2 EUR	0.55%	0.05%	N/A	0.86%
I2 EUR H	0.55%	0.05%	N/A	0.85%
IT AUD H	0.55%	0.05%	N/A	0.81%
IT EUR H	0.55%	0.05%	N/A	0.85%
N2	1.65%	0.05%	N/A	1.95%
NT	1.65%	0.05%	N/A	1.95%
S	N/A	0.01%(8)	N/A	0.11%
S1 2	0.55%	0.01%(8)	N/A	0.70%
S1 2 EUR	0.55%	0.01%(8)	N/A	0.64%
S1 EUR H	0.55%	0.01%(8)	N/A	0.65%
S1 GBP H	0.55%	0.01%(8)	N/A	0.66%
SA	N/A	0.01%(8)	N/A	0.15%
Mortgage Income Portfolio				
Class				
A	1.10%	0.05%	N/A	1.35%
A2	1.10%	0.05%	N/A	1.35%
A2 EUR	1.10%	0.05%	N/A	1.36%
A2 HKD	1.10%	0.05%	N/A	1.35%
A2 SGD	1.10%	0.05%	N/A	1.33%
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	1.35%
AA AUD H	1.10%	0.05%	N/A	1.35%
AA HKD	1.10%	0.05%	N/A	1.35%
AA RMB H	1.10%	0.05%	N/A	1.35%
AA SGD H	1.10%	0.05%	N/A	1.35%
AA ZAR H	1.10%	0.05%	N/A	1.35%
AR EUR H	1.10%	0.05%	N/A	1.35%
AT	1.10%	0.05%	N/A	1.35%
AT AUD H	1.10%	0.05%	N/A	1.35%
AT EUR	1.10%	0.05%	N/A	1.36%
AT GBP H	1.10%	0.05%	N/A	1.35%
AT HKD	1.10%	0.05%	N/A	1.35%
AT SGD	1.10%	0.05%	N/A	1.34%
AT SGD H	1.10%	0.05%	N/A	1.35%
AX	1.05%(5)	0.05%	N/A	1.25%
AX EUR	1.05%(5)	0.05%	N/A	1.25%
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	1.80%
C2	1.55%	0.05%	N/A	1.80%
C2 EUR	1.55%	0.05%	N/A	1.78%
CX	1.50%(6)	0.05%	N/A	1.70%
I	0.55%	0.05%	N/A	0.80%
I EUR	0.55%	0.05%	N/A	0.80%
I2	0.55%	0.05%	N/A	0.80%
I2 EUR	0.55%	0.05%	N/A	0.80%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Mortgage Income Portfolio (continued)				
Class				
I2 EUR H.	0.55%	0.05%	N/A	0.86%
IT EUR H.	0.55%	0.05%	N/A	0.79%
IX.	0.50%(7)	0.05%	N/A	0.70%
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	0.09%
S1.	0.50%	0.01%(8)	N/A	0.62%
S1 AUD H.	0.50%	0.01%(8)	N/A	0.62%
S1 EUR.	0.50%	0.01%(8)	N/A	0.60%
S1 EUR H.	0.50%	0.01%(8)	N/A	0.59%
S1 JPY.	0.50%	0.01%(8)	N/A	0.60%
SA.	N/A	0.01%(8)	N/A	0.12%

Global Bond II Portfolio***

Class				
S1.	0.45%	0.01%(8)	N/A	2.81%

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

** 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 taxe d'abonnement of the Portfolio to avoid duplicated fees.

*** Last NAV calculated on October 18, 2022. See Note A.

- (a) Share class liquidated on November 30, 2022.
- (b) Share class liquidated on December 30, 2022.
- (c) Share class liquidated on October 31, 2022.
- (d) Share class liquidated on December 16, 2022.
- (e) Share class liquidated on January 3, 2023.
- (f) Share class liquidated on December 8, 2022.
- (g) Share class liquidated on October 12, 2022.

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 FCPI

	Turnover*
AB FCPI –	
Dynamic Diversified Portfolio	107.58%
Global Equity Blend Portfolio	43.12%
Global Value Portfolio	54.39%
Emerging Markets Growth Portfolio	46.08%
Asia Ex-Japan Equity Portfolio	126.56%
Japan Strategic Value Portfolio	99.26%
China Low Volatility Equity Portfolio	68.16%
Short Duration Bond Portfolio	126.09%
Global High Yield Portfolio	34.85%
American Income Portfolio	32.84%
European Income Portfolio	53.62%
Emerging Markets Debt Portfolio	101.49%
Mortgage Income Portfolio	12.31%

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

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 period ended February 28, 2023, the Investment Manager delegated investment management services to the following Affiliated Sub-Investment Managers for the listed Portfolios:

AllianceBernstein 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 Depositary 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 (until December 31, 2022)
Rothschildplatz 1
1020 Vienna
Austria

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

Skandinaviska Enskilda Banken AB (publ)
(until December 31, 2022)
Kungsträdgårdsgatan 8
SE-106 40 Stockholm
Sweden

BNP Paribas Securities Services (until December 31, 2022)
3, rue d'Antin
75002, Paris
France

ODDO BHF Aktiengesellschaft (until December 31, 2022)
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
(until December 31, 2022)
De Ruyterkade 6
1013 AA Amsterdam
P.O. Box 192
1000 AD Amsterdam
Netherlands

CACEIS Bank Italy
Branch Piazza Cavour n°5
20121 Milan
Italy

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

Allfunds Bank, S.A.
Calle Nuria n° 57
Colonia Mirasierra
28034, Madrid
Spain

UniCredit Bank Czech Republic and Slovakia, a.s.
(until December 31, 2022)
Prague 4 - Michle
Želetavská 1525/1
140 92, Czech Republic

Raiffeisenbank Austria d.d. (until December 31, 2022)
Petrinjska 59
HR-10000 Zagreb
Croatia

Proservice Finteco Spółka z o.o.
(Formerly Moventum Spółka z o.o.)
Konstruktorska 12A
02-673 Warsaw

Bank Polska Kasa Opieki Spółka Akcyjna
ul.Grzybowska 53/57
00-950 Warsaw, Poland

BNP Paribas, 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, Paris, succursale de Zürich, Selnaustrasse 16, CH-8002 Zürich, Switzerland.

As from January 1, 2023 information in relation to facilities for investors related to Article 92 1. b) to f) of the UCITS Directive for Austria, Croatia, Czech Republic, Denmark, Finland, France, Germany, Hungary, Iceland, Liechtenstein, Luxembourg, The Netherlands, Norway, Portugal, Romania, Slovakia and Sweden is available at www.eifs.lu/alliancebernstein. Facilities requirements for investors related to Article 92 1. a) of the UCITS Directive will be processed by AllianceBernstein (Luxembourg) S.à r.l.

The key information documents (KIDs) of the Fund are made available at www.alliancebernstein.com/go/kid.

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.

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 February 28, 2023 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 February 28, 2023 is as follows:

Global Equity Blend Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$1,873,031	2.01%	4.00%

Global Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$16,663,341	2.58%	5.13%

Asia Ex-Japan Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$4,980,452	1.36%	2.70%

Japan Strategic Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	¥973,127,429	15.50%	30.85%

China Low Volatility Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$1,774,537	1.44%	2.85%

Dynamic Diversified Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(45,032)	(0.13)%

Data on reuse of collateral

There was no collateral reuse during the period ended February 28, 2023.

There was no cash collateral reinvestment during the period ended February 28, 2023.

Concentration data

The ten largest issuers for collateral securities received across all SFTs as at February 28, 2023 is as follows:

*Securities lending***Global Equity Blend Portfolio**

#	Collateral Issuers	Amount
1	US Government	\$ 1,461,212
2	UK Government	\$ 257,808
3	German Government	\$ 147,299
4	French Government	\$ 105,907

Global Value Portfolio

#	Collateral Issuers	Amount
1	US Government	\$ 12,700,481
2	UK Government	\$ 2,794,170
3	German Government	\$ 2,025,891
4	French Government	\$ 51,538

Asia Ex-Japan Equity Portfolio

#	Collateral Issuers	Amount
1	UK Government	\$ 2,975,302
2	French Government	\$ 2,644,275

Japan Strategic Value Portfolio

#	Collateral Issuers	Amount
1	US Government	¥558,735,768
2	UK Government	¥271,555,793
3	German Government	¥198,851,406

China Low Volatility Equity Portfolio

#	Collateral Issuers	Amount
1	US Government	\$ 1,018,877
2	UK Government	\$ 495,193
3	German Government	\$ 362,614

Total Return Swaps

There was no security collateral received for total return swaps as at February 28, 2023.

The ten largest counterparties across all SFTs and total return swaps as at February 28, 2023 is as follows:

Global Equity Blend Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$ 720,842
	2	UBS AG	\$ 685,733
	3	Citigroup Global Markets Limited	\$ 466,456

Global Value Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$ 9,914,185
	2	Citigroup Global Markets Limited	\$ 6,415,451
	3	UBS AG	\$ 333,705

Asia Ex-Japan Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Societe Generale	\$ 4,709,504
	2	Barclays	\$ 270,948

Japan Strategic Value Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	¥ 973,127,429

China Low Volatility Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$ 1,774,537

Dynamic Diversified Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	UBS AG	\$ 16,351
	2	Morgan Stanley	\$ 2,311
	3	JPMorgan Chase	\$ (9,100)
	4	Bank of America	\$ (54,594)

*Safekeeping of collateral received**Securities lending*

Four Custodians held collateral received as at February 28, 2023 as follows:

Global Equity Blend Portfolio

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	\$ 1,373,070
Euroclear	Security collateral	\$ 436,595
Clearstream	Security collateral	\$ 105,907
CREST	Security collateral	\$ 56,654

Global Value Portfolio

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	\$ 11,488,208
Euroclear	Security collateral	\$ 6,004,764
Clearstream	Security collateral	\$ 51,538
CREST	Security collateral	\$ 27,570

Asia Ex-Japan Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$ 5,564,532
CREST	Security collateral	\$ 55,045

Japan Strategic Value Portfolio

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	¥558,735,768
Euroclear	Security collateral	¥470,407,199

China Low Volatility Equity Portfolio

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	\$ 1,018,877
Euroclear	Security collateral	\$ 857,807

Total return swaps

There were no security and cash collaterals received for total return swaps as at February 28, 2023.

Safekeeping of collateral granted

Total return swaps

There were no security and cash collaterals granted for total return swaps as February 28, 2023.

Return/Costs

Returns and costs for each type of SFTs and total return swaps for the period ended February 28, 2023 are as follows:

Securities lending

Global Equity Blend Portfolio

Returns	Amount	% of overall returns
To Fund	\$ 13,925	80%
To 3 rd Party	\$ 3,481	20%

Global Value Portfolio

Returns	Amount	% of overall returns
To Fund	\$ 177,666	80%
To 3 rd Party	\$ 44,417	20%

Emerging Markets Growth Portfolio

Returns	Amount	% of overall returns
To Fund	\$ 11,567	80%
To 3 rd Party	\$ 2,892	20%

Asia Ex-Japan Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$ 8,292	80%
To 3 rd Party	\$ 2,073	20%

Japan Strategic Value Portfolio

Returns	Amount	% of overall returns
To Fund	¥ 814,119	80%
To 3 rd Party	¥ 203,530	20%

China Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$ 1,651	80%
To 3 rd Party	\$ 413	20%

Total return swaps

Dynamic Diversified Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$ 79,771	100%
Costs*	Amount	% of overall returns**
To Fund	\$ 251,772	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 February 28, 2023 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	\$1,873,031

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	\$16,663,341

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	\$4,980,452

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	¥973,127,429

China Low Volatility Equity Portfolio

<u>Maturity</u>	<u>Amount</u>
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	\$1,774,537

*Total return swaps***Dynamic Diversified Portfolio**

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(52,283)
One month to three months	\$(9,100)
Three months to one year	\$16,351
Above one year	\$0
Open maturity	\$0

The settlement and clearing mechanisms for SFTs and total return swaps as at February 28, 2023 are as follows:

*Securities lending***Global Equity Blend Portfolio**

<u>Settlement and clearing mechanism</u>	<u>Amount</u>
Tri-party	\$1,873,031

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at February 28, 2023 is as follows:

*Securities lending***Global Equity Blend Portfolio**

<u>Counterparty</u>	<u>Type of collateral</u>	<u>Amount</u>	<u>Quality*</u>	<u>Maturity tenor of collateral</u>	<u>Currency of collateral</u>	<u>Country of counterparty establishment</u>
Merrill Lynch	German Government Bonds 6.25%, 01/04/2030	\$137,221	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Notes 1.50%, 11/30/2028	\$137,220	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Notes 1.63%, 05/15/2026	\$137,219	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Notes 2.13%, 05/15/2025	\$137,219	AA+	>1 year	\$	United States
UBS AG	United States Treasury Notes 2.25%, 12/31/2024	\$129,612	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 0.13%, 05/15/2023	\$119,619	AA+	1 month to 3 months	\$	Switzerland
UBS AG	United States Treasury Notes 2.63%, 07/31/2029	\$118,815	AA+	>1 year	\$	Switzerland
UBS AG	France Government Bonds 3.50%, 04/25/2026	\$105,907	AA	>1 year	€	Switzerland
Citigroup Global Markets Limited	United States Treasury Notes 0.25%, 05/15/2024	\$88,166	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 0.50%, 04/30/2027	\$88,165	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 4.13%, 09/30/2027	\$88,142	AA+	>1 year	\$	United States
Merrill Lynch	United Kingdom Gilt 4.75%, 12/07/2020	\$79,237	AA	less than 1 month	£	United States
UBS AG	United States Treasury Notes 0.75%, 07/15/2028	\$73,310	AA+	>1 year	\$	Switzerland
Merrill Lynch	United Kingdom Gilt 0.63%, 06/07/2025	\$68,365	AA	>1 year	£	United States

Global Equity Blend Portfolio (continued)

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	United States Treasury Notes 2.63%, 04/15/2025	\$66,715	AA+	>1 year	\$	Switzerland
Citigroup Global Markets Limited	United States Treasury Notes 2.88%, 08/15/2028	\$57,615	AA+	>1 year	\$	United States
UBS AG	United Kingdom Gilt 0.00%, 04/11/2023	\$56,654	AA	1 month to 3 months	£	Switzerland
Citigroup Global Markets Limited	United States Treasury Notes 0.13%, 07/15/2026	\$51,114	AA+	>1 year	\$	United States
Merrill Lynch	United Kingdom Gilt 5.00%, 03/07/2025	\$50,482	AA	>1 year	£	United States
Citigroup Global Markets Limited	United States Treasury Notes 0.00%, 06/15/2023	\$48,287	AA+	3 months to 1 year	\$	United States
UBS AG	United States Treasury Notes 0.63%, 01/15/2026	\$41,374	AA+	>1 year	\$	Switzerland
Citigroup Global Markets Limited	United States Treasury Notes 0.13%, 10/15/2024	\$38,404	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 1.75%, 01/31/2029	\$29,927	AA+	>1 year	\$	United States
Merrill Lynch	German Government Bonds 0.00%, 10/10/2025	\$10,078	AAA	>1 year	€	United States
UBS AG	United States Treasury Notes 0.63%, 10/15/2024	\$8,065	AA+	>1 year	\$	Switzerland
Merrill Lynch	United Kingdom Gilt 0.13%, 01/31/2028	\$3,070	AA	>1 year	£	United States
Merrill Lynch	United States Treasury Notes 2.25%, 11/15/2027	\$2,224	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
Merrill Lynch	German Government Bonds 6.25%, 01/04/2030	\$1,887,275	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Notes 1.50%, 11/30/2028	\$1,887,274	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Notes 1.63%, 05/15/2026	\$1,887,262	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Notes 2.13%, 05/15/2025	\$1,887,258	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 0.25%, 05/15/2024	\$1,212,601	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 0.50%, 04/30/2027	\$1,212,588	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 4.13%, 09/30/2027	\$1,212,273	AA+	>1 year	\$	United States
Merrill Lynch	United Kingdom Gilt 4.75%, 12/07/2020	\$1,089,802	AA	less than 1 month	£	United States
Merrill Lynch	United Kingdom Gilt 0.63%, 06/07/2025	\$940,261	AA	>1 year	£	United States
Citigroup Global Markets Limited	United States Treasury Notes 2.88%, 08/15/2028	\$792,416	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 0.13%, 07/15/2026	\$703,001	AA+	>1 year	\$	United States
Merrill Lynch	United Kingdom Gilt 5.00%, 03/07/2025	\$694,317	AA	>1 year	£	United States
Citigroup Global Markets Limited	United States Treasury Notes 0.00%, 06/15/2023	\$664,126	AA+	3 months to 1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 0.13%, 10/15/2024	\$528,192	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 1.75%, 01/31/2029	\$411,600	AA+	>1 year	\$	United States
Merrill Lynch	German Government Bonds 0.00%, 10/10/2025	\$138,616	AAA	>1 year	€	United States
UBS AG	United States Treasury Notes 2.25%, 12/31/2024	\$63,074	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 0.13%, 05/15/2023	\$58,212	AA+	1 month to 3 months	\$	Switzerland
UBS AG	United States Treasury Notes 2.63%, 07/31/2029	\$57,820	AA+	>1 year	\$	Switzerland

Global Value Portfolio (continued)

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	France Government Bonds 3.50%, 04/25/2026	\$51,538	AA	>1 year	€	Switzerland
Merrill Lynch	United Kingdom Gilt 0.13%, 01/31/2028	\$42,220	AA	>1 year	£	United States
UBS AG	United States Treasury Notes 0.75%, 07/15/2028	\$35,675	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 2.63%, 04/15/2025	\$32,466	AA+	>1 year	\$	Switzerland
Merrill Lynch	United States Treasury Notes 2.25%, 11/15/2027	\$30,584	AA+	>1 year	\$	United States
UBS AG	United Kingdom Gilt 0.00%, 04/11/2023	\$27,570	AA	1 month to 3 months	£	Switzerland
UBS AG	United States Treasury Notes 0.63%, 01/15/2026	\$20,134	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 0.63%, 10/15/2024	\$3,925	AA+	>1 year	\$	Switzerland

* 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
Societe Generale	United Kingdom Gilt 0.13%, 08/10/2028	\$956,330	AA	>1 year	£	France
Societe Generale	France Treasury Bill 0.00%, 10/04/2023	\$956,273	AA	3 months to 1 year	€	France
Societe Generale	France Treasury Bill 0.00%, 09/06/2023	\$956,113	AA	3 months to 1 year	€	France
Societe Generale	United Kingdom Gilt 1.00%, 01/31/2032	\$687,209	AA	>1 year	£	France
Societe Generale	France Government Bonds 0.00%, 03/25/2024	\$535,519	AA	>1 year	€	France
Societe Generale	United Kingdom Gilt 1.00%, 04/22/2024	\$525,059	AA	>1 year	£	France
Societe Generale	United Kingdom Gilt 0.38%, 10/22/2026	\$354,944	AA	>1 year	£	France
Societe Generale	United Kingdom Gilt 1.63%, 10/22/2028	\$341,529	AA	>1 year	£	France
Barclays	United Kingdom Gilt 0.50%, 01/31/2029	\$55,186	AA	>1 year	£	United Kingdom
Barclays	France Government Bonds 0.00%, 03/25/2023	\$55,181	AA	less than 1 month	€	United Kingdom
Barclays	France Treasury Bill 0.00%, 04/26/2023	\$55,139	AA	1 month to 3 months	€	United Kingdom
Barclays	United Kingdom Gilt 0.88%, 10/22/2029	\$55,045	AA	>1 year	£	United Kingdom
Barclays	France Treasury Bill 0.00%, 07/26/2023	\$54,701	AA	3 months to 1 year	€	United Kingdom
Barclays	France Treasury Bill 0.00%, 03/15/2023	\$31,349	AA	less than 1 month	€	United Kingdom

* 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	German Government Bonds 6.25%, 01/04/2030	¥185,245,591	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Notes 1.50%, 11/30/2028	¥185,245,551	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Notes 1.63%, 05/15/2026	¥185,244,282	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Notes 2.13%, 05/15/2025	¥185,243,946	AA+	>1 year	\$	United States
Merrill Lynch	United Kingdom Gilt 4.75%, 12/07/2020	¥106,969,584	AA	less than 1 month	£	United States
Merrill Lynch	United Kingdom Gilt 0.63%, 06/07/2025	¥92,291,385	AA	>1 year	£	United States

Japan Strategic Value Portfolio (continued)

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	United Kingdom Gilt 5.00%, 03/07/2025	¥68,150,715	AA	>1 year	£	United States
Merrill Lynch	German Government Bonds 0.00%, 10/10/2025	¥13,605,815	AAA	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 0.13%, 01/31/2028	¥4,144,109	AA	>1 year	£	United States
Merrill Lynch	United States Treasury Notes 2.25%, 11/15/2027	¥3,001,989	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
Merrill Lynch	German Government Bonds 6.25%, 01/04/2030	\$337,803	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Notes 1.50%, 11/30/2028	\$337,803	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Notes 1.63%, 05/15/2026	\$337,800	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Notes 2.13%, 05/15/2025	\$337,800	AA+	>1 year	\$	United States
Merrill Lynch	United Kingdom Gilt 4.75%, 12/07/2020	\$195,063	AA	less than 1 month	£	United States
Merrill Lynch	United Kingdom Gilt 0.63%, 06/07/2025	\$168,297	AA	>1 year	£	United States
Merrill Lynch	United Kingdom Gilt 5.00%, 03/07/2025	\$124,276	AA	>1 year	£	United States
Merrill Lynch	German Government Bonds 0.00%, 10/10/2025	\$24,811	AAA	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 0.13%, 01/31/2028	\$7,557	AA	>1 year	£	United States
Merrill Lynch	United States Treasury Notes 2.25%, 11/15/2027	\$5,474	AA+	>1 year	\$	United States

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

MANAGEMENT COMPANY

AllianceBernstein (Luxembourg) S.à r.l.
2-4, rue Eugène Ruppert
L-2453 Luxembourg
RCS: B34405

**BOARD OF MANAGERS OF
THE MANAGEMENT COMPANY**

Silvio Cruz
Bertrand Reimmel
Steven Eisenberg
Eileen Koo
John Schiavetta

INVESTMENT MANAGER*

AllianceBernstein L.P.
501 Commerce Street
Nashville, TN 37203
United States of America

AFFILIATED SUB-INVESTMENT MANAGERS

AllianceBernstein Limited
60 London Wall,
London EC2M 5SJ,
United Kingdom

AllianceBernstein Australia Limited
Aurora Place, Level 32F,
88 Phillip Street, 32nd Floor,
Sydney New South Wales 2000,
Australia

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

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

AllianceBernstein (Japan) Ltd.
Hibiya Park Front Building 14F,
2-1-6 Uchisaiwaicho, Chiyoda-ku, 14th Floor
Tokyo 100-001,
Japan

ADMINISTRATIVE AGENT* AND DEPOSITARY

**Brown Brothers Harriman
(Luxembourg) S.C.A.**
80, Route d'Esch
L-1470 Luxembourg

REGISTRAR AND TRANSFER AGENT

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

DISTRIBUTOR

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

INDEPENDENT AUDITOR

Ernst & Young S.A.
35E, Avenue John F. Kennedy
L-1855 Luxembourg

* Delegated by the Management Company.

LEGAL ADVISERS

In Luxembourg **Elvinger Hoss Prussen, société anonyme**
2, place Winston Churchill
B.P. 425
L-2014 Luxembourg

In the United States **Dechert LLP**
One International Place
40th Floor
100 Oliver Street
Boston, MA 02110
United States of America



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