



**ALLIANCEBERNSTEIN®**

SEMI-ANNUAL REPORT

# AB FCP I

## **Multi-Asset/Asset Allocation**

- DYNAMIC DIVERSIFIED PORTFOLIO

## **Equity**

- GLOBAL EQUITY BLEND 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

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.

Effective from September 25, 2023, AB FCP I - Dynamic Diversified Portfolio is 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 portfolios and the shares in these portfolios may not be marketed to investors in the Federal Republic of Germany:**

- **None.**

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](http://www.eifs.lu/alliancebernstein) and are available there free of charge.

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

- None.

Sustainability - related information required in accordance with Regulation (EU) 2019/2088 (SFDR) is available in the Shareholders' Information section.

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March 20, 2024

Dear Shareholders,

This report provides an update of AB FCPI (the “Fund”) for the annual reporting period ended February 29, 2024.

US, international and emerging-market stocks rose during the six-month period ended February 29, 2024. Global central banks—led by the US Federal Reserve (the “Fed”)—began to pause rate hikes, but equity markets continued to experience bouts of volatility amid hawkish higher-for-longer rhetoric. In October, stronger-than-expected third-quarter economic growth triggered a rapid rise in bond yields—especially the 10-year US Treasury note, which briefly crossed the 5% threshold for the first time in 16 years. Headwinds from higher Treasury yields, conflict in the Middle East and concern that strength in the economy and the labor market could warrant further tightening weighed on investor sentiment globally and briefly sent all major indices into correction territory.

Global equity markets began to rally in November, as inflation continued to cool, consumer spending remained resilient and the US economy grew more quickly than expected. Soft-landing expectations in the US gained momentum amid investor optimism that the Fed could begin to cut interest rates as early as the second half of the year. Although emerging-market equity markets gained for the period, China’s sluggish economic recovery, troubled real estate sector and lack of major fiscal stimulus dragged on emerging-market performance. Within large-cap markets, both growth- and value-oriented stocks rose, but growth outperformed value, led by the technology sector and artificial intelligence optimism. Large-cap stocks outperformed small-cap stocks, although both rose in absolute terms.

Fixed-income government bond market yields were volatile as investors adjusted their expectations for inflation, economic growth and central bank decisions. Global developed-market yields peaked in mid-October, then fell through the end of 2023 and rose in the first two months of the year as investors recalibrated the timing and amount of interest-rate cuts by major central banks over the course of 2024. Government bond returns were positive across all major developed countries during the period—rising the most in Italy, Switzerland, New Zealand and Spain, and by the least in the US. Overall, developed-market investment-grade corporate bonds rose and outperformed government bonds, and also outperformed respective treasury markets in the eurozone and US.

Developed-market high-yield corporate bonds advanced and outperformed treasury markets by a wide margin, particularly in the US and eurozone. Emerging-market hard-currency sovereign bonds outperformed developed-market treasuries. Emerging-market hard-currency corporate bonds overall also performed well and outperformed developed-market investment-grade and high-yield corporates by credit quality. High yield outperformed investment grade in both emerging-market sovereigns and corporates. Emerging-market local-currency bonds trailed other credit risk sectors as the US dollar rose against the majority of currencies over the period.

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>
<b>Global Equity Blend Portfolio</b>		
Class		
A	7.27%	13.47%
A EUR	7.63%	11.04%
A EUR H	6.17%	10.96%
A SGD	6.80%	13.22%
B	6.72%	12.27%
B SGD	6.28%	12.09%
C	7.02%	12.93%
C EUR	7.40%	10.61%
I	7.72%	14.36%
I EUR	8.04%	11.89%
S HKD	8.16%	15.41%
S1	7.98%	14.91%
S1 EUR	8.29%	12.42%
S1 GBP	8.33%	9.47%
S1 SGD	7.50%	14.65%

**Emerging Markets Growth Portfolio**

Class		
A	4.00%	2.88%
A AUD H	2.96%	0.68%
A EUR	4.37%	0.71%
A HKD	3.84%	2.63%
A PLN H	3.85%	3.66%
A SGD	3.55%	2.67%
A SGD H	2.98%	0.93%
AD	4.00%	2.88%
B	3.51%	1.87%
C	3.78%	2.41%
C EUR	4.13%	0.25%
ED	3.56%	1.90%
I	4.44%	3.72%
I AUD H	3.37%	1.50%
I EUR	4.77%	1.51%
N	3.78%	2.40%
S1	4.53%	3.91%
S1 EUR	4.86%	1.70%
S1 GBP	4.90%	-0.96%

**Asia Ex-Japan Equity Portfolio**

Class		
A	6.82%	6.18%
A AUD H	6.05%	4.23%
A EUR	7.20%	3.90%
A HKD	6.68%	5.94%
A SGD H	5.94%	4.29%
AD	6.82%	6.22%
AD AUD H	6.03%	4.21%
AD CAD H	6.55%	5.34%
AD EUR	7.20%	3.92%
AD EUR H	5.95%	3.94%
AD GBP H	6.58%	5.27%
AD HKD	6.68%	5.93%
AD NZD H	6.67%	5.56%
AD ZAR H	8.32%	8.83%
AY JPY	10.10%	16.94%
BY JPY	9.85%	16.39%
C	6.61%	5.73%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Asia Ex-Japan Equity Portfolio (continued)</b>		
<b>Class</b>		
C EUR	6.91%	3.37%
ED	6.38%	5.18%
ED AUD H	5.50%	3.14%
I	7.27%	7.04%
I EUR	7.66%	4.78%
I GBP	7.64%	2.00%
S	7.81%	8.16%
S HKD	7.64%	7.87%
S1	7.31%	7.18%
S1 EUR	7.70%	4.89%
SD	7.81%	8.15%

**Japan Strategic Value Portfolio**

<b>Class</b>		
A	11.68%	29.85%
A CZK H	15.67%	39.24%
A EUR	8.72%	15.44%
A EUR H	13.84%	34.43%
A SGD	7.92%	17.69%
A SGD H	13.82%	34.79%
A USD	8.43%	17.98%
A USD H	14.76%	36.85%
AD	11.68%	29.86%
AD AUD H	14.05%	34.82%
AD NZD H	14.69%	36.80%
AD USD H	14.74%	36.76%
AD ZAR H	16.62%	41.31%
C	11.30%	28.94%
C EUR	8.37%	14.61%
C EUR H	13.46%	33.46%
C USD	8.01%	17.06%
I	12.13%	30.91%
I EUR	9.18%	16.33%
I EUR H	14.28%	35.41%
I USD	8.82%	18.88%
I USD H	15.20%	37.86%
S1 EUR	9.23%	16.45%
S1 USD	8.87%	19.00%
SD	12.54%	31.88%

**China Low Volatility Equity Portfolio**

<b>Class</b>		
A	-2.55%	-11.03%
A EUR	-2.22%	-12.94%
A HKD	-2.71%	-11.27%
A PLN H	-2.31%	-10.14%
AD	-2.53%	-11.09%
AD AUD H	-3.21%	-12.90%
AD CAD H	-2.75%	-11.84%
AD EUR H	-3.42%	-13.01%
AD GBP H	-2.67%	-11.69%
AD HKD	-2.71%	-11.27%
AD NZD H	-2.69%	-11.71%
AD SGD H	-3.43%	-12.73%
AD ZAR H	-1.25%	-9.28%
B	-3.02%	-11.92%
B EUR	-2.71%	-13.79%

	<u>6 Months*</u>	<u>12 Months</u>
<b>China Low Volatility Equity Portfolio (continued)</b>		
Class		
C .....	-2.77%	-11.46%
C EUR .....	-2.48%	-13.36%
I .....	-2.16%	-10.29%
I EUR .....	-1.86%	-12.26%
S1 .....	-2.02%	-10.08%
S1 EUR .....	-1.70%	-11.99%
<b>Short Duration Bond Portfolio</b>		
Class		
A .....	2.79%	4.44%
A EUR .....	3.04%	2.23%
A2 .....	2.60%	4.40%
A2 EUR .....	3.00%	2.21%
A2 EUR H .....	1.76%	2.44%
A2 HKD .....	2.49%	4.15%
A2 SGD H .....	2.00%(1)	-
AA .....	2.61%	4.39%
AA AUD H .....	1.95%	2.95%
AA CAD H .....	2.28%	3.73%
AA GBP H .....	2.47%	3.89%
AA HKD .....	2.48%	4.15%
AA SGD H .....	1.77%	2.75%
AJ .....	2.81%	4.58%
AT .....	2.66%	4.30%
AT AUD H .....	1.96%	3.01%
AT CAD H .....	2.37%	3.76%
AT EUR .....	2.89%	2.07%
AT EUR H .....	1.78%	2.44%
AT GBP H .....	2.46%	3.82%
AT HKD .....	2.48%	4.14%
AT NZD H .....	2.58%	4.30%
AT SGD H .....	1.74%	2.76%
AX .....	2.68%	4.69%
C .....	2.45%	4.03%
C2 .....	2.51%	3.99%
I .....	2.97%	5.08%
I2 .....	2.96%	5.02%
I2 EUR H .....	2.11%	3.03%
IT .....	2.96%	5.00%
N2 .....	2.38%	3.91%
NT .....	2.32%	3.86%
S .....	3.20%	5.51%
S1 .....	3.07%	3.64%(2)
S1 2 .....	3.04%	5.23%
S1 2 EUR .....	3.42%	3.02%
S1 EUR H .....	2.23%	2.57%(2)
SA .....	3.20%	5.54%
<b>Global High Yield Portfolio</b>		
Class		
A .....	6.81%	10.50%
A EUR .....	7.15%	8.34%
A2 .....	6.80%	10.77%
A2 CHF H .....	4.63%	6.17%
A2 EUR .....	7.17%	8.41%
A2 EUR H .....	5.82%	8.51%
A2 HKD .....	6.65%	10.49%
A2 PLN H .....	7.10%	12.11%



**Global High Yield Portfolio (continued)**

Class	6 Months*	12 Months
A2 SGD	6.35%	10.55%
A2 SGD H	5.84%	8.89%
AA	6.83%	10.78%
AA AUD H	5.81%	8.86%
AA CAD H	6.42%	9.86%
AA EUR H	5.83%	8.46%
AA GBP H	6.49%	10.06%
AA HKD	6.66%	10.49%
AA NZD H	6.51%	10.47%
AA RMB H	5.45%	7.62%
AA SGD H	5.82%	8.92%
AA ZAR H	8.28%	13.85%
AK	6.75%	10.72%
AK EUR	7.19%	8.37%
AK EUR H	5.82%	8.48%
AR EUR H	5.81%	8.41%
AT	6.86%	10.57%
AT AUD H	5.90%	8.92%
AT CAD H	6.35%	9.81%
AT EUR	7.20%	8.39%
AT EUR H	5.82%	8.50%
AT GBP H	6.40%	9.86%
AT HKD	6.67%	10.48%
AT NZD H	6.57%	10.39%
AT RMB H	5.47%	7.63%
AT SGD	6.31%	10.67%
AT SGD H	5.77%	8.85%
B	6.48%	9.85%
B2	6.26%	9.64%
BT	6.46%	9.84%
BT AUD H	5.43%	7.87%
C	6.46%	10.15%
C EUR	6.86%	7.76%
C2	6.52%	10.19%
C2 EUR	6.93%	7.87%
C2 EUR H	5.54%	7.97%
CT	6.55%	10.27%
EA	6.54%	10.22%
EA AUD H	5.61%	8.39%
EA ZAR H	8.00%	13.34%
I	7.15%	11.57%
I EUR	7.46%	8.99%
I2	7.18%	11.34%
I2 AUD H	6.15%	9.45%
I2 CHF H	4.83%	6.81%
I2 EUR	7.48%	8.95%
I2 EUR H	6.02%	9.05%
I2 SGD	6.58%	11.06%
I2 SGD H	6.07%	9.46%
IA AUD H	6.11%	9.46%
IQD	7.18%	11.33%
IT	7.05%	11.37%
IT AUD H	6.22%	9.54%
IT CAD H	6.62%	10.39%
IT EUR H	6.07%	8.98%
IT GBP H	6.83%	10.56%
IT HKD	6.92%	11.03%
IT RMB H	5.76%	8.24%
J	6.23%	9.59%
N2	6.53%	10.15%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Global High Yield Portfolio (continued)</b>		
<b>Class</b>		
NT .....	6.48%	10.15%
S1 .....	7.21%	11.52%
S1 EUR H .....	6.17%	6.63%(2)
S1D .....	7.20%	11.53%
S1D2 .....	7.20%	11.51%
S1L GBP H .....	6.84%	9.70%(3)
SA .....	7.67%	12.52%
SHK .....	7.64%	12.46%
SK .....	7.34%	11.81%
W .....	7.21%	11.51%
W EUR .....	7.56%	9.09%
W2 .....	7.17%	11.50%
W2 CHF H .....	4.92%	6.94%
W2 EUR H .....	6.14%	9.20%
WT .....	7.25%	11.55%
WT AUD H .....	6.33%	9.67%
WT CAD H .....	6.74%	10.59%
WT EUR H .....	6.13%	9.23%
WT GBP H .....	6.77%	10.58%
WT RMB H .....	5.83%	8.34%

**American Income Portfolio**

<b>Class</b>		
A .....	3.94%	5.83%
A EUR .....	4.35%	3.61%
A2 .....	3.90%	5.87%
A2 CHF H .....	1.62%	1.33%
A2 DUR PH .....	5.59%	9.66%
A2 EUR .....	4.27%	3.61%
A2 EUR H .....	2.90%	3.56%
A2 HKD .....	3.75%	5.60%
A2 PLN H .....	4.06%	6.91%
A2 SGD .....	3.47%	5.62%
A2 SGD H .....	2.94%	4.02%
AA .....	3.89%	5.87%
AA AUD H .....	3.10%	4.16%
AA CAD H .....	3.54%	5.06%
AA DUR PH .....	5.51%	9.64%
AA EUR H .....	2.89%	3.53%
AA GBP H .....	3.51%	4.98%
AA HKD .....	3.75%	5.61%
AA NZD H .....	3.55%	5.42%
AA RMB H .....	2.62%	2.85%
AA SGD H .....	3.00%	4.09%
AA ZAR H .....	5.35%	8.89%
AK .....	3.96%	5.89%
AK EUR .....	4.24%	3.53%
AK EUR H .....	2.92%	3.61%
AR EUR .....	4.24%	3.55%
AR EUR H .....	2.81%	3.52%
AT .....	3.96%	5.86%
AT AUD H .....	2.99%	4.13%
AT CAD H .....	3.52%	5.00%
AT DUR PH .....	5.58%	9.64%
AT EUR .....	4.18%	3.61%
AT EUR H .....	2.97%	3.68%
AT GBP H .....	3.62%	5.03%
AT HKD .....	3.76%	5.61%
AT NZD H .....	3.67%	5.52%

	<u>6 Months*</u>	<u>12 Months</u>
<b>American Income Portfolio (continued)</b>		
<b>Class</b>		
AT RMB H . . . . .	2.61%	2.84%
AT SGD . . . . .	3.50%	5.74%
AT SGD H . . . . .	2.88%	4.00%
B . . . . .	3.62%	5.20%
B2 . . . . .	3.57%	5.14%
BT . . . . .	3.63%	5.23%
C . . . . .	3.63%	5.38%
C EUR . . . . .	3.89%	3.07%
C2 . . . . .	3.69%	5.41%
C2 EUR . . . . .	4.04%	3.14%
C2 EUR H . . . . .	2.70%	3.08%
CT . . . . .	3.70%	5.32%
EA . . . . .	3.71%	5.36%
EA AUD H . . . . .	2.74%	3.52%
EA ZAR H . . . . .	5.13%	8.42%
I . . . . .	4.15%	6.41%
I EUR . . . . .	4.50%	4.08%
I2 . . . . .	4.23%	6.48%
I2 AUD H . . . . .	3.26%	4.66%
I2 CHF H . . . . .	1.99%	1.92%
I2 EUR . . . . .	4.53%	4.14%
I2 EUR H . . . . .	3.18%	4.12%
I2 HKD . . . . .	4.05%	6.32%
I2 SGD H . . . . .	3.25%	4.68%
IA . . . . .	4.15%	6.48%
IA AUD H . . . . .	3.31%	4.68%
IT . . . . .	4.22%	6.51%
IT AUD H . . . . .	3.38%	4.69%
IT CAD H . . . . .	3.84%	5.64%
IT EUR H . . . . .	3.12%	4.13%
IT GBP H . . . . .	3.76%	5.59%
IT HKD . . . . .	4.03%	6.17%
IT JPY . . . . .	7.37%	17.20%
IT JPY H . . . . .	1.12%	0.28%
IT NZD H . . . . .	3.90%	6.00%
IT RMB H . . . . .	2.89%	3.42%
IT SGD . . . . .	6.49%(4)	–
IT SGD H . . . . .	3.25%	4.56%
J . . . . .	3.45%	5.06%
N2 . . . . .	3.67%	5.35%
NT . . . . .	3.67%	5.30%
S . . . . .	4.58%	7.25%
S1 . . . . .	4.32%	6.71%
S1D . . . . .	4.26%	6.67%
S1D2 . . . . .	4.34%	6.70%
SA . . . . .	4.60%	7.24%
SHK . . . . .	4.56%	7.18%
W . . . . .	4.25%	6.57%
W2 . . . . .	4.33%	6.64%
W2 CHF H . . . . .	2.03%	2.11%
W2 EUR H . . . . .	3.24%	4.34%
WT . . . . .	4.26%	6.60%
WT AUD H . . . . .	3.35%	4.85%
WT EUR H . . . . .	3.22%	4.35%
WT GBP H . . . . .	3.96%	5.79%
WT HKD . . . . .	4.14%	6.36%
WT SGD H . . . . .	3.24%	4.66%

	<u>6 Months*</u>	<u>12 Months</u>
<b>European Income Portfolio</b>		
<b>Class</b>		
A	5.93%	8.25%
A USD	5.56%	10.62%
A2	5.96%	8.33%
A2 CHF H	4.60%	5.74%
A2 PLN H	7.07%	11.67%
A2 USD	5.59%	10.68%
A2 USD H	6.85%	10.45%
AA	5.94%	8.28%
AA AUD H	6.01%	8.69%
AA HKD H	6.43%	9.21%
AA RMB H	5.55%	7.37%
AA SGD H	5.90%	8.64%
AA USD H	6.95%	10.49%
AK	5.90%	8.32%
AR	5.92%	8.30%
AT	6.11%	8.43%
AT AUD H	6.06%	8.80%
AT SGD H	5.89%	8.59%
AT USD	5.56%	10.62%
AT USD H	6.90%	10.51%
B USD	5.21%	9.73%
B2	5.54%	7.55%
B2 USD	5.28%	9.92%
C	5.82%	7.82%
C USD	5.40%	10.11%
C2	5.71%	7.82%
C2 USD	5.36%	10.22%
C2 USD H	6.61%	9.96%
CK	5.77%	7.80%
CT USD H	6.66%	9.97%
I	6.10%	8.77%
I USD	5.79%	11.29%
I2	6.24%	8.86%
I2 AUD H	6.30%	9.31%
I2 CHF H	4.86%	6.33%
I2 USD	5.89%	11.29%
I2 USD H	7.17%	11.08%
IA	6.22%	8.90%
IA HKD H	6.69%	9.80%
IA USD H	7.21%	10.41%
IT	6.21%	8.85%
IT USD H	7.19%	11.09%
NT USD H	6.67%	9.90%
S1	6.35%	9.15%
S1 USD	6.03%	11.57%
S1 USD H	7.31%	11.28%
S1D	6.35%	9.19%
SA USD H	7.55%	11.88%
SHK	6.62%	9.67%
W2	6.33%	9.14%
W2 CHF H	4.97%	6.49%
W2 USD H	7.24%	11.27%
WA	6.36%	9.13%
WA USD H	7.34%	11.27%
WT	6.26%	9.03%
WT USD H	7.31%	11.25%

**Emerging Markets Debt Portfolio**

	<b>6 Months*</b>	<b>12 Months</b>
Class		
A	7.28%	11.18%
A EUR	7.72%	8.83%
A2	7.34%	11.22%
A2 CHF H	4.95%	6.48%
A2 EUR	7.70%	8.87%
A2 EUR H	6.23%	8.76%
A2 HKD	7.16%	10.95%
A2 PLN H	7.09%	11.99%
A2 SGD H	6.27%	9.30%
AA	7.27%	11.24%
AA AUD H	6.30%	9.36%
AA CAD H	6.80%	10.33%
AA EUR H	6.22%	8.80%
AA GBP H	6.89%	10.12%
AA HKD	7.17%	10.96%
AA NZD H	7.09%	10.87%
AA ZAR H	8.79%	14.30%
AI	7.33%	11.22%
AI AUD H	6.34%	9.42%
AR EUR	7.61%	8.78%
AT	7.39%	11.29%
AT AUD H	6.43%	9.42%
AT CAD H	6.93%	10.40%
AT EUR	7.70%	8.82%
AT EUR H	6.17%	8.69%
AT GBP H	6.89%	10.20%
AT HKD	7.16%	10.96%
AT NZD H	7.03%	10.88%
AT SGD H	6.30%	9.36%
BT	6.80%	10.12%
C	7.03%	10.67%
C EUR	7.41%	8.32%
C2	7.10%	10.74%
C2 EUR	7.46%	8.37%
C2 EUR H	5.97%	8.30%
CT	7.06%	10.78%
EA	7.07%	10.67%
EA AUD H	6.11%	8.84%
EA ZAR H	8.51%	13.75%
EI	7.07%	10.67%
EI AUD H	6.08%	8.79%
I	7.61%	11.84%
I2	7.61%	11.84%
I2 AUD H	6.62%	9.96%
I2 CHF H	5.27%	7.04%
I2 EUR	7.98%	9.45%
I2 EUR H	6.52%	9.35%
IT AUD H	6.62%	9.93%
IT EUR H	6.51%	9.33%
N2	7.02%	10.57%
NT	7.09%	10.73%
S	8.00%	12.65%
S1 2	7.71%	12.01%
S1 EUR H	6.61%	9.59%
S1 GBP H	7.22%	10.98%
S1L	7.73%	9.40%(3)
SA	8.01%	12.62%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Mortgage Income Portfolio</b>		
<b>Class</b>		
A	5.71%	12.04%
A2	5.73%	12.04%
A2 EUR	6.10%	9.66%
A2 HKD	5.56%	11.73%
A2X	5.83%	12.21%
A2X EUR	6.17%	9.77%
AA	5.75%	12.06%
AA AUD H	4.98%	10.58%
AA HKD	5.55%	11.76%
AA RMB H	4.49%	8.94%
AA SGD H	4.76%	10.29%
AA ZAR H	7.29%	15.57%
AR EUR H	4.82%	9.82%
AT	5.72%	12.06%
AT AUD H	5.01%	10.59%
AT EUR	6.02%	9.65%
AT GBP H	5.54%	11.39%
AT HKD	5.56%	11.71%
AT SGD H	4.80%	10.29%
AX	5.62%	12.08%
AX EUR	6.11%	9.54%
BX	5.57%	11.78%
BX EUR	5.89%	9.26%
C	5.47%	11.53%
C2	5.45%	11.53%
C2 EUR	5.85%	9.17%
CX	5.57%	11.77%
I	6.00%	12.65%
I EUR	6.40%	10.26%
I2	6.03%	12.66%
I2 EUR	6.37%	10.30%
I2 EUR H	5.22%	10.56%
IT EUR H	5.15%	10.52%
IX	5.91%	12.68%
N2	5.46%	11.41%
NT	5.51%	11.49%
S	6.36%	13.44%
S1	6.09%	12.85%
S1 AUD H	5.41%	11.35%
S1 EUR H	5.26%	10.76%
S1L	6.13%	9.25%(3)
SA	6.37%	13.40%

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 29, 2024. 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 months period ending February 29, 2024.

Return calculated from inception date on:

- (1) October 16, 2023
- (2) July 18, 2023
- (3) July 6, 2023
- (4) October 19, 2023

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
NXP Semiconductors NV .....	6,744	\$ 1,684,203	1.8%
Taiwan Semiconductor Manufacturing Co., Ltd. ....	109,445	2,398,445	2.5
		<u>4,082,648</u>	<u>4.3</u>
<b>SOFTWARE</b>			
Microsoft Corp. ....	11,219	4,640,566	4.9
		<u>8,723,214</u>	<u>9.2</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTOMOBILES</b>			
BYD Co., Ltd. - Class H .....	40,552	998,792	1.1
		<u>9,722,006</u>	<u>10.3</u>
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Calix, Inc. ....	14,356	500,607	0.5
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Flex Ltd. ....	35,673	1,004,197	1.0
Halma PLC. ....	20,379	593,471	0.6
Keyence Corp. ....	1,312	614,992	0.6
Keysight Technologies, Inc. ....	6,455	996,059	1.0
LG Innotek Co., Ltd. ....	2,254	342,572	0.4
Nan Ya Printed Circuit Board Corp. ....	53,813	360,541	0.4
		<u>3,911,832</u>	<u>4.0</u>
<b>IT SERVICES</b>			
Accenture PLC - Class A .....	3,293	1,234,157	1.3
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASML Holding NV .....	1,180	1,119,837	1.2
Infineon Technologies AG .....	24,310	872,856	0.9
NVIDIA Corp. ....	1,414	1,118,458	1.2
ON Semiconductor Corp. ....	6,811	537,507	0.6
		<u>3,648,658</u>	<u>3.9</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	1,740	974,862	1.0
Bentley Systems, Inc. - Class B .....	10,927	561,298	0.6
Fair Isaac Corp. ....	804	1,021,601	1.1
Intuit, Inc. ....	1,697	1,125,195	1.2
Oracle Corp. ....	10,927	1,220,310	1.3
Palo Alto Networks, Inc. ....	2,606	809,344	0.8
		<u>5,712,610</u>	<u>6.0</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Samsung Electronics Co., Ltd. ....	17,670	975,258	1.0
Western Digital Corp. ....	14,232	846,377	0.9
		<u>1,821,635</u>	<u>1.9</u>
		<u>16,829,499</u>	<u>17.6</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Alcon, Inc. ....	10,617	905,295	0.9
Becton Dickinson & Co. ....	3,933	926,469	1.0
GE HealthCare Technologies, Inc. ....	8,208	749,187	0.8
Medtronic PLC. ....	8,126	677,419	0.7
STERIS PLC .....	3,418	796,122	0.8
Zimmer Biomet Holdings, Inc. ....	7,226	898,623	0.9
		<u>4,953,115</u>	<u>5.1</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Apollo Hospitals Enterprise Ltd. ....	11,540	852,153	0.9
HCA Healthcare, Inc. ....	2,739	853,841	0.9
Humana, Inc. ....	1,883	659,554	0.7
UnitedHealth Group, Inc. ....	1,666	822,333	0.9
		<u>3,187,881</u>	<u>3.4</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Bruker Corp. ....	8,747	756,922	0.8
Danaher Corp. ....	3,905	988,609	1.0
ICON PLC .....	3,602	1,154,755	1.2

	Shares	Value (USD)	Net Assets %
IQVIA Holdings, Inc.....	3,102	\$ 766,687	0.8%
West Pharmaceutical Services, Inc.....	1,773	635,303	0.7
		<u>4,302,276</u>	<u>4.5</u>
<b>PHARMACEUTICALS</b>			
Bristol-Myers Squibb Co. ....	13,598	690,078	0.7
Johnson & Johnson .....	3,929	633,988	0.7
Roche Holding AG.....	3,576	935,097	1.0
Royalty Pharma PLC - Class A .....	23,148	702,301	0.7
		<u>2,961,464</u>	<u>3.1</u>
		<u>15,404,736</u>	<u>16.1</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Airbus SE .....	4,509	746,119	0.8
BAE Systems PLC.....	48,800	765,999	0.8
Hexcel Corp. ....	11,767	876,166	0.9
Spirit AeroSystems Holdings, Inc. - Class A(a).....	14,571	416,735	0.4
		<u>2,805,019</u>	<u>2.9</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Tetra Tech, Inc.....	5,599	992,848	1.0
Veralto Corp. ....	12,400	1,071,637	1.1
Waste Management, Inc. ....	7,097	1,459,600	1.5
		<u>3,524,085</u>	<u>3.6</u>
<b>CONSTRUCTION &amp; ENGINEERING</b>			
Dycom Industries, Inc.....	6,742	852,800	0.9
MasTec, Inc.....	4,570	344,828	0.4
WillScot Mobile Mini Holdings Corp. ....	12,223	583,645	0.6
WSP Global, Inc. ....	4,476	710,517	0.7
		<u>2,491,790</u>	<u>2.6</u>
<b>MACHINERY</b>			
Amada Co., Ltd.....	45,033	500,688	0.5
Deere & Co.....	1,914	698,674	0.7
Middleby Corp. (The) .....	4,363	663,916	0.7
SMC Corp.....	1,023	617,298	0.6
Stanley Black & Decker, Inc.....	4,842	432,315	0.5
TOMRA Systems ASA .....	34,574	460,126	0.5
		<u>3,373,017</u>	<u>3.5</u>
<b>MARINE TRANSPORTATION</b>			
Star Bulk Carriers Corp. ....	18,838	449,660	0.5
<b>PROFESSIONAL SERVICES</b>			
Experian PLC.....	23,356	1,000,224	1.0
RELX PLC.....	16,319	714,827	0.7
Robert Half, Inc. ....	8,336	670,197	0.7
		<u>2,385,248</u>	<u>2.4</u>
		<u>15,028,819</u>	<u>15.5</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
KB Financial Group, Inc.....	13,064	623,061	0.7
NatWest Group PLC .....	289,626	875,714	0.9
Resona Holdings, Inc. ....	116,030	633,246	0.7
Wells Fargo & Co.....	20,759	1,154,009	1.2
		<u>3,286,030</u>	<u>3.5</u>
<b>CAPITAL MARKETS</b>			
Charles Schwab Corp. (The) .....	10,839	723,797	0.8
Deutsche Boerse AG .....	2,904	607,862	0.6
London Stock Exchange Group PLC.....	9,360	1,051,196	1.1
MSCI, Inc. ....	2,038	1,143,237	1.2
Partners Group Holding AG.....	506	728,174	0.8
		<u>4,254,266</u>	<u>4.5</u>
<b>FINANCIAL SERVICES</b>			
Visa, Inc. - Class A.....	5,590	1,579,917	1.7
<b>INSURANCE</b>			
Aflac, Inc.....	12,035	971,746	1.0
AIA Group Ltd. - Class H .....	72,875	587,462	0.6
Intact Financial Corp.....	0*	12	0.0
Ping An Insurance Group Co. of China Ltd. - Class H .....	101,102	449,618	0.5
Progressive Corp. (The).....	6,617	1,254,334	1.3
		<u>3,263,172</u>	<u>3.4</u>
		<u>12,383,385</u>	<u>13.1</u>



	Shares	Value (USD)	Net Assets %
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTOMOBILE COMPONENTS</b>			
Aptiv PLC .....	8,379	\$ 666,041	0.7%
Lear Corp. ....	3,092	424,641	0.4
		<u>1,090,682</u>	<u>1.1</u>
<b>AUTOMOBILES</b>			
Stellantis NV .....	22,850	597,462	0.6
<b>DIVERSIFIED CONSUMER SERVICES</b>			
ADT, Inc. ....	77,054	559,410	0.6
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Entain PLC .....	48,437	558,920	0.6
Hyatt Hotels Corp. - Class A .....	5,847	898,081	0.9
		<u>1,457,001</u>	<u>1.5</u>
<b>HOUSEHOLD DURABLES</b>			
TopBuild Corp. ....	2,081	837,377	0.9
<b>SPECIALTY RETAIL</b>			
JD Sports Fashion PLC .....	409,161	611,403	0.6
		<u>5,153,335</u>	<u>5.3</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
Charter Communications, Inc. - Class A .....	2,176	639,559	0.7
Comcast Corp. - Class A .....	13,748	589,082	0.6
		<u>1,228,641</u>	<u>1.3</u>
<b>ENTERTAINMENT</b>			
Ubisoft Entertainment SA .....	22,677	520,528	0.5
Walt Disney Co. (The) .....	7,089	791,025	0.8
		<u>1,311,553</u>	<u>1.3</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C .....	6,044	844,760	0.9
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
T-Mobile US, Inc. ....	4,994	815,447	0.9
		<u>4,200,401</u>	<u>4.4</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Coca-Cola Co. (The) .....	18,954	1,137,626	1.2
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) .....	4,946	786,128	0.8
<b>PERSONAL CARE PRODUCTS</b>			
Dabur India Ltd. ....	82,882	539,369	0.6
Haleon PLC .....	182,378	765,118	0.8
Unilever PLC .....	15,888	775,892	0.8
		<u>2,080,379</u>	<u>2.2</u>
		<u>4,004,133</u>	<u>4.2</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
LyondellBasell Industries NV - Class A .....	9,529	955,542	1.0
<b>CONSTRUCTION MATERIALS</b>			
CRH PLC .....	11,544	973,274	1.0
<b>METALS &amp; MINING</b>			
Anglo American PLC .....	18,132	390,690	0.4
ArcelorMittal SA .....	24,146	629,871	0.7
ATI, Inc. ....	11,086	545,220	0.6
Endeavour Mining PLC .....	18,905	305,019	0.3
		<u>1,870,800</u>	<u>2.0</u>
		<u>3,799,616</u>	<u>4.0</u>
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
Baker Hughes Co. ....	16,111	476,730	0.5
Shell PLC .....	50,951	1,600,835	1.7
		<u>2,077,565</u>	<u>2.2</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Cameco Corp. ....	17,242	698,803	0.7
Neste Oyj .....	16,958	464,856	0.5
		<u>1,163,659</u>	<u>1.2</u>
		<u>3,241,224</u>	<u>3.4</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
EDP - Energias de Portugal SA			195,604	\$ 778,982	0.8%
Enel SpA			100,468	639,283	0.7
NextEra Energy, Inc.			18,811	1,038,198	1.1
				<u>2,456,463</u>	<u>2.6</u>
				<u>82,501,611</u>	<u>86.2</u>
<b>Total Investments</b>				\$ 92,223,617	96.5%
(cost \$81,733,777)					
<b>Time Deposits</b>					
BNP Paribas, Paris(b)	3.15 %	—		2	0.0
Citibank, New York(b)	4.68 %	—		1,622,131	1.7
DNB, Oslo(b)	2.75 %	—		755	0.0
HSBC, Hong Kong(b)	2.69 %	—		9,393	0.0
HSBC, London(b)	4.15 %	—		9,618	0.0
HSBC, Paris(b)	2.86 %	—		11,772	0.0
MUFG, Tokyo(b)	(0.36)%	—		4,840	0.0
Nordea, Oslo(b)	3.32 %	—		4,627	0.0
Scotiabank, Toronto(b)	3.83 %	—		21,374	0.0
SEB, Stockholm(b)	0.71 %	—		9,476	0.0
SEB, Stockholm(b)	2.50 %	—		4,794	0.0
SEB, Stockholm(b)	2.86 %	—		4,699	0.0
SEB, Stockholm(b)	3.32 %	—		3	0.0
SEB, Stockholm(b)	4.68 %	—		1,286,879	1.3
SMBC, London(b)	(0.36)%	—		4,737	0.0
SMBC, London(b)	4.68 %	—		2,847	0.0
				<u>2,997,947</u>	<u>3.0</u>
<b>Total Time Deposits</b>					
<b>Other assets less liabilities</b>				<u>347,895</u>	<u>0.5</u>
<b>Net Assets</b>				\$ <u>95,569,459</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	USD 119	CNH 858	03/07/2024	\$ 52
Bank of America NA	USD 138	EUR 128	03/14/2024	714
Bank of America NA	USD 653	CAD 872	03/15/2024	(10,049)
Bank of America NA	USD 534	KRW 696,380	04/18/2024	(10,761)
Bank of America NA	TWD 2,956	USD 94	05/24/2024	584
Barclays Bank PLC	BRL 1,110	USD 223	03/04/2024	(399)
Barclays Bank PLC	USD 122	JPY 18,312	03/08/2024	352
Barclays Bank PLC	INR 67,074	USD 803	03/14/2024	(5,873)
Barclays Bank PLC	USD 222	BRL 1,110	04/02/2024	426
BNP Paribas	USD 201	BRL 1,000	03/04/2024	127
BNP Paribas	USD 68	CNH 485	03/07/2024	(257)
BNP Paribas	USD 595	EUR 549	03/14/2024	(1,827)
Brown Brothers Harriman & Co.+	EUR 4,355	USD 4,710	03/04/2024	3,410
Brown Brothers Harriman & Co.+	EUR 76	USD 81	03/04/2024	(636)
Brown Brothers Harriman & Co.+	USD 116	EUR 108	03/04/2024	585
Brown Brothers Harriman & Co.+	USD 4,689	EUR 4,323	03/04/2024	(17,253)
Brown Brothers Harriman & Co.	EUR 74	USD 80	03/14/2024	584
Brown Brothers Harriman & Co.	CAD 96	USD 71	03/15/2024	554
Brown Brothers Harriman & Co.+	EUR 19	USD 21	04/02/2024	55
Brown Brothers Harriman & Co.+	USD 4,595	EUR 4,244	04/02/2024	(3,108)
Citibank NA	JPY 13,540	USD 94	03/08/2024	3,649
Citibank NA	HKD 2,792	USD 358	03/14/2024	1,785
Citibank NA	KRW 2,650,040	USD 2,027	04/18/2024	37,521
Citibank NA	USD 810	AUD 1,228	04/18/2024	(10,703)
Deutsche Bank AG	USD 282	SEK 2,969	04/30/2024	4,935
Goldman Sachs Bank USA	CNH 9,676	USD 1,355	03/07/2024	12,554
Goldman Sachs Bank USA	USD 583	CNH 4,174	03/07/2024	(3,991)
Goldman Sachs Bank USA	USD 1,129	JPY 162,946	03/08/2024	(41,763)
Goldman Sachs Bank USA	EUR 83	USD 90	03/14/2024	415
HSBC Bank USA	TWD 4,593	USD 148	05/24/2024	1,873
Morgan Stanley Capital Services LLC	BRL 1,000	USD 203	03/04/2024	1,582
Morgan Stanley Capital Services LLC	USD 225	BRL 1,110	03/04/2024	(1,756)
Morgan Stanley Capital Services LLC	USD 144	JPY 21,704	03/08/2024	581
Morgan Stanley Capital Services LLC	USD 104	JPY 15,377	03/08/2024	(1,707)
Morgan Stanley Capital Services LLC	USD 236	EUR 215	03/14/2024	(3,358)
Morgan Stanley Capital Services LLC	USD 72	INR 5,984	03/14/2024	531
Morgan Stanley Capital Services LLC	KRW 165,974	USD 126	04/18/2024	1,223

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Morgan Stanley Capital Services LLC .....	USD	154	KRW	206,074	04/18/2024	\$ 1,087
Morgan Stanley Capital Services LLC .....	USD	131	KRW	171,417	04/18/2024	(2,313)
Morgan Stanley Capital Services LLC .....	GBP	2,218	USD	2,814	04/19/2024	13,903
Morgan Stanley Capital Services LLC .....	USD	135	CHF	118	05/08/2024	(650)
Morgan Stanley Capital Services LLC .....	TWD	44,838	USD	1,441	05/24/2024	16,517
NatWest Markets PLC .....	USD	293	EUR	267	03/14/2024	(4,879)
NatWest Markets PLC .....	USD	116	ZAR	2,218	04/19/2024	(525)
UBS AG .....	GBP	235	USD	298	04/19/2024	1,227
UBS AG .....	NOK	3,008	USD	284	04/30/2024	1,016
UBS AG .....	CHF	980	USD	1,115	05/08/2024	(1,547)
UBS AG .....	USD	360	CHF	314	05/08/2024	(2,470)
						\$ (17,983)
					Appreciation	\$ 107,842
					Depreciation	\$ (125,825)

+ Used for share class hedging purposes.

\* Shares amount less than 0.50.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CNH	– Chinese Yuan Renminbi (Offshore)
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
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:

MSCI – Morgan Stanley Capital International

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Sinbon Electronics Co., Ltd. ....	1,073,000	\$ 8,774,893	1.5%
<b>IT SERVICES</b>			
FPT Corp. ....	229,863	1,017,382	0.2
Globant SA. ....	36,326	8,106,873	1.4
		<u>9,124,255</u>	<u>1.6</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASPEED Technology, Inc. ....	14,100	1,221,243	0.2
Broadcom, Inc. ....	14,815	19,266,759	3.3
MediaTek, Inc. ....	474,000	17,104,916	2.9
Realtek Semiconductor Corp. ....	525,000	9,462,097	1.6
SK Hynix, Inc. ....	148,118	17,460,813	3.0
Taiwan Semiconductor Manufacturing Co., Ltd. ....	2,659,000	58,270,713	9.9
		<u>122,786,541</u>	<u>20.9</u>
<b>SOFTWARE</b>			
TOTVS SA. ....	1,016,900	6,278,019	1.1
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Samsung Electronics Co., Ltd. ....	525,052	28,979,153	4.9
Samsung Electronics Co., Ltd. (Preference Shares) ....	135,480	6,487,687	1.1
		<u>35,466,840</u>	<u>6.0</u>
		<u>182,430,548</u>	<u>31.1</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Al Rajhi Bank ....	586,658	13,932,082	2.4
Bank Central Asia Tbk PT. ....	16,271,500	10,239,103	1.7
Bank for Foreign Trade of Vietnam JSC ....	3,338,373	13,181,950	2.2
Bank Mandiri Persero Tbk PT. ....	23,474,000	10,485,221	1.8
HDFC Bank Ltd. ....	1,337,367	22,660,774	3.8
IDFC First Bank Ltd. ....	5,501,602	5,371,870	0.9
Itau Unibanco Holding SA (Preference Shares) ....	1,567,700	10,703,413	1.8
NU Holdings Ltd./Cayman Islands - Class A ....	1,257,960	13,938,197	2.4
		<u>100,512,610</u>	<u>17.0</u>
<b>CAPITAL MARKETS</b>			
Banco BTG Pactual SA. ....	1,291,700	9,455,646	1.6
<b>CONSUMER FINANCE</b>			
Kaspi.KZ JSC (ADR)(a) ....	57,330	5,961,747	1.0
<b>INSURANCE</b>			
AIA Group Ltd. - Class H ....	2,079,000	16,759,208	2.8
PICC Property & Casualty Co., Ltd. - Class H ....	3,460,000	4,730,234	0.8
Ping An Insurance Group Co. of China Ltd. - Class H ....	2,776,000	12,345,342	2.1
		<u>33,834,784</u>	<u>5.7</u>
		<u>149,764,787</u>	<u>25.3</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>BROADLINE RETAIL</b>			
Alibaba Group Holding Ltd. - Class H ....	610,500	5,612,743	0.9
MercadoLibre, Inc. ....	3,720	5,934,516	1.0
PDD Holdings, Inc. (ADR) ....	120,219	14,972,074	2.5
		<u>26,519,333</u>	<u>4.4</u>
<b>DIVERSIFIED CONSUMER SERVICES</b>			
New Oriental Education & Technology Group, Inc. - Class H ....	1,639,600	15,409,431	2.6
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Americana Restaurants International PLC. ....	1,363,982	1,272,948	0.2
Galaxy Entertainment Group Ltd. - Class H ....	2,019,000	10,992,988	1.9
H World Group Ltd. - Class H ....	2,820,400	10,405,089	1.8
Sands China Ltd. - Class H ....	1,381,200	3,921,703	0.7
		<u>26,592,728</u>	<u>4.6</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
ANTA Sports Products Ltd. - Class H ....	862,000	8,403,688	1.4
Li Ning Co., Ltd. - Class H ....	1,021,000	2,526,067	0.4
Samsonite International SA - Class H ....	1,725,600	6,018,942	1.0
		<u>16,948,697</u>	<u>2.8</u>
		<u>85,470,189</u>	<u>14.4</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>COMMUNICATION SERVICES</b>					
<b>ENTERTAINMENT</b>					
NetEase, Inc. - Class H .....			387,300	\$ 8,413,159	1.4%
<b>INTERACTIVE MEDIA &amp; SERVICES</b>					
Kanzhun Ltd. (ADR) .....			498,443	7,800,633	1.3
Tencent Holdings Ltd. - Class H .....			796,200	27,891,391	4.7
				<u>35,692,024</u>	<u>6.0</u>
				<u>44,105,183</u>	<u>7.4</u>
<b>INDUSTRIALS</b>					
<b>CONSTRUCTION &amp; ENGINEERING</b>					
Larsen & Toubro Ltd. ....			294,930	12,377,592	2.1
<b>ELECTRICAL EQUIPMENT</b>					
Contemporary Amperex Technology Co., Ltd. - Class A (Stock Connect) .....			209,400	4,736,094	0.8
Sociedad Quimica y Minera de Chile SA (Sponsored ADR)(a) . . .			152,120	7,563,406	1.3
				<u>12,299,500</u>	<u>2.1</u>
<b>MACHINERY</b>					
Estun Automation Co., Ltd. - Class A (Stock Connect) . . . . .			2,013,600	4,864,112	0.8
				<u>29,541,204</u>	<u>5.0</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
Equatorial Energia SA .....			2,179,500	14,985,679	2.5
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>					
NTPC Ltd. ....			2,255,235	9,123,948	1.5
				<u>24,109,627</u>	<u>4.0</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Kweichow Moutai Co., Ltd. - Class A. ....			31,592	7,411,141	1.3
<b>CONSUMER STAPLES DISTRIBUTION &amp; RETAIL</b>					
BBB Foods, Inc. - Class A .....			293,868	6,168,289	1.0
<b>TOBACCO</b>					
ITC Ltd. ....			1,648,056	8,077,578	1.4
				<u>21,657,008</u>	<u>3.7</u>
<b>HEALTH CARE</b>					
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>					
Max Healthcare Institute Ltd. ....			1,145,150	10,885,951	1.8
Universal Vision Biotechnology Co., Ltd. ....			689,904	6,580,117	1.1
				<u>17,466,068</u>	<u>2.9</u>
<b>REAL ESTATE</b>					
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
Macrotech Developers Ltd. ....			966,942	13,417,922	2.3
<b>MATERIALS</b>					
<b>METALS &amp; MINING</b>					
Freeport-McMoRan, Inc. ....			201,634	7,623,782	1.3
				<u>575,586,318</u>	<u>97.4</u>
<b>EQUITY LINKED NOTES</b>					
<b>INFORMATION TECHNOLOGY</b>					
<b>IT SERVICES</b>					
FPT Corp., expiring 07/15/2024 .....			2,190,050	9,688,126	1.7
				<u>585,274,444</u>	<u>99.1</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>INDUSTRIALS</b>					
<b>GROUND TRANSPORTATION</b>					
Globaltrans Investment PLC (Sponsored GDR) .....			941,672	1	0.0
<b>Total Investments</b>					
(cost \$519,430,760) .....				\$ 585,274,445	99.1%
<b>Time Deposits</b>					
ANZ, London(b) .....	3.15 %	-		5,026	0.0
BNP Paribas, Paris(b) .....	2.58 %	-		52,816	0.0
BNP Paribas, Paris(b) .....	6.65 %	-		64,337	0.0
HSBC, Hong Kong(b) .....	2.69 %	-		57,341	0.0
HSBC, Paris(b) .....	2.86 %	-		57,951	0.0
Scotiabank, Toronto(b) .....	3.83 %	-		111	0.0
SEB, Stockholm(b) .....	0.71 %	-		1,191	0.0

	Rate	Date	Value (USD)	Net Assets %
SEB, Stockholm(b) .....	2.75 %	–	\$ 90	0.0%
SEB, Stockholm(b) .....	4.15 %	–	63,487	0.0
SMBC, London(b) .....	4.68 %	–	3,947,241	0.7
<b>Total Time Deposits</b> .....			<u>4,249,591</u>	<u>0.7</u>
<b>Other assets less liabilities</b> .....			<u>1,330,349</u>	<u>0.2</u>
<b>Net Assets</b> .....			<u>\$ 590,854,385</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 226	USD 149	03/04/2024	\$ 2,302
Brown Brothers Harriman & Co.+ .....	AUD 5,114	USD 3,322	03/04/2024	(1,789)
Brown Brothers Harriman & Co.+ .....	PLN 3,622	USD 908	03/04/2024	1,508
Brown Brothers Harriman & Co.+ .....	PLN 46	USD 12	03/04/2024	(2)
Brown Brothers Harriman & Co.+ .....	SGD 1	USD 1	03/04/2024	4
Brown Brothers Harriman & Co.+ .....	SGD 34	USD 25	03/04/2024	(20)
Brown Brothers Harriman & Co.+ .....	USD 44	AUD 68	03/04/2024	38
Brown Brothers Harriman & Co.+ .....	USD 3,471	AUD 5,271	03/04/2024	(44,618)
Brown Brothers Harriman & Co.+ .....	USD 35	PLN 141	03/04/2024	356
Brown Brothers Harriman & Co.+ .....	USD 884	PLN 3,527	03/04/2024	(537)
Brown Brothers Harriman & Co.+ .....	USD 1	SGD 1	03/04/2024	0*
Brown Brothers Harriman & Co.+ .....	USD 25	SGD 34	03/04/2024	(143)
Brown Brothers Harriman & Co.+ .....	AUD 68	USD 44	04/02/2024	(41)
Brown Brothers Harriman & Co.+ .....	SGD 0**	USD 0**	04/02/2024	(0)*
Brown Brothers Harriman & Co.+ .....	USD 3,322	AUD 5,109	04/02/2024	1,775
Brown Brothers Harriman & Co.+ .....	USD 871	PLN 3,473	04/02/2024	(1,522)
Brown Brothers Harriman & Co.+ .....	USD 25	SGD 34	04/02/2024	19
				<u>\$ (42,670)</u>
			Appreciation	\$ 6,002
			Depreciation	\$ (48,672)

+ Used for share class hedging purposes.

\* Amount less than 0.50.

\*\* 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  
 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
LG Innotek Co., Ltd. ....	16,660	\$ 2,527,275	0.9%
Nan Ya Printed Circuit Board Corp. ....	364,000	2,435,534	0.8
Tripod Technology Corp. ....	460,000	3,026,938	1.0
Unimicron Technology Corp. ....	644,000	3,657,065	1.2
		<u>11,646,812</u>	<u>3.9</u>
<b>IT SERVICES</b>			
FPT Corp. ....	1,616,217	7,146,761	2.4
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
King Yuan Electronics Co., Ltd. ....	1,878,000	5,275,832	1.8
Nanya Technology Corp. ....	1,461,000	3,110,625	1.0
SK Hynix, Inc. ....	95,760	11,232,887	3.8
Taiwan Semiconductor Manufacturing Co., Ltd. ....	1,020,000	22,265,458	7.5
United Microelectronics Corp. ....	2,374,000	3,668,831	1.2
		<u>45,553,633</u>	<u>15.3</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Quanta Computer, Inc. ....	99,000	726,617	0.2
Samsung Electronics Co., Ltd. ....	379,380	20,912,055	7.0
Shenzhen Transsion Holdings Co., Ltd. - Class A ....	89,858	1,978,861	0.7
Wistron Corp. ....	200,000	730,793	0.2
		<u>24,348,326</u>	<u>8.1</u>
		<u>88,695,532</u>	<u>29.7</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bandhan Bank Ltd. ....	297,999	707,294	0.2
Bangkok Bank PCL (REG) ....	890,200	3,549,382	1.2
Bank Negara Indonesia Persero Tbk PT ....	12,183,900	4,651,823	1.6
Bank of Ningbo Co., Ltd. - Class A (Stock Connect) ....	293,500	907,413	0.3
BDO Unibank, Inc. ....	544,740	1,482,615	0.5
China Merchants Bank Co., Ltd. - Class H ....	1,341,000	5,232,461	1.8
City Union Bank Ltd. ....	1,018,745	1,663,583	0.6
Hana Financial Group, Inc. ....	139,380	5,924,383	2.0
KB Financial Group, Inc. ....	269,840	12,867,858	4.3
Metropolitan Bank & Trust Co. ....	2,702,770	2,980,908	1.0
State Bank of India. ....	267,455	2,431,460	0.8
		<u>42,399,180</u>	<u>14.3</u>
<b>FINANCIAL SERVICES</b>			
L&T Finance Holdings Ltd. ....	1,743,359	3,518,624	1.2
<b>INSURANCE</b>			
Hyundai Marine & Fire Insurance Co., Ltd. ....	68,950	1,631,064	0.6
PICC Property & Casualty Co., Ltd. - Class H ....	3,122,000	4,274,582	1.4
Ping An Insurance Group Co. of China Ltd. - Class A ....	599,000	3,565,872	1.2
Ping An Insurance Group Co. of China Ltd. - Class H ....	1,172,500	5,256,370	1.8
Samsung Fire & Marine Insurance Co., Ltd. ....	11,920	2,667,588	0.9
Samsung Life Insurance Co., Ltd. ....	19,950	1,451,753	0.5
		<u>18,847,229</u>	<u>6.4</u>
		<u>64,765,033</u>	<u>21.9</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTOMOBILE COMPONENTS</b>			
Hankook Tire & Technology Co., Ltd. ....	48,410	1,970,428	0.7
Minh Group Ltd. - Class H ....	1,302,000	2,215,038	0.7
		<u>4,185,466</u>	<u>1.4</u>
<b>AUTOMOBILES</b>			
BYD Co., Ltd. - Class H ....	168,500	4,160,042	1.4
Hyundai Motor Co. ....	11,710	2,202,880	0.7
Kia Corp. ....	13,720	1,282,773	0.4
Maruti Suzuki India Ltd. ....	76,725	10,493,257	3.5
		<u>18,138,952</u>	<u>6.0</u>
<b>BROADLINE RETAIL</b>			
Alibaba Group Holding Ltd. - Class H ....	1,489,500	13,868,644	4.6
<b>HOUSEHOLD DURABLES</b>			
Gree Electric Appliances, Inc. of Zhuhai - Class A (Stock Connect) ....	880,108	4,769,124	1.6
Midea Group Co., Ltd. - Class A (Stock Connect) ....	262,400	2,280,488	0.8
		<u>7,049,612</u>	<u>2.4</u>

	Shares	Value (USD)	Net Assets %
<b>SPECIALTY RETAIL</b>			
Topsports International Holdings Ltd. - Class H . . . . .	1,491,000	\$ 1,013,107	0.3%
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Bosideng International Holdings Ltd. - Class H . . . . .	6,704,000	3,382,183	1.1
Samsonite International SA - Class H . . . . .	532,500	1,860,128	0.6
		<u>5,242,311</u>	<u>1.7</u>
		<u>49,498,092</u>	<u>16.4</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
Power Grid Corp. of India Ltd. . . . .	2,017,132	6,890,720	2.3
<b>GAS UTILITIES</b>			
GAIL India Ltd. . . . .	4,103,248	9,046,161	3.0
Kunlun Energy Co., Ltd. - Class H . . . . .	8,207,000	7,012,559	2.4
		<u>16,058,720</u>	<u>5.4</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
China Datang Corp. Renewable Power Co., Ltd. - Class H . . . . .	2,569,000	584,050	0.2
China Longyuan Power Group Corp., Ltd. - Class H . . . . .	5,786,000	4,094,060	1.4
		<u>4,678,110</u>	<u>1.6</u>
		<u>27,627,550</u>	<u>9.3</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Gujarat Narmada Valley Fertilizers & Chemicals Ltd. . . . .	163,979	1,268,166	0.4
Kumho Petrochemical Co., Ltd. . . . .	11,290	1,253,973	0.4
Tianqi Lithium Corp. - Class A (Stock Connect) . . . . .	91,300	679,454	0.2
		<u>3,201,593</u>	<u>1.0</u>
<b>METALS &amp; MINING</b>			
Aluminum Corp. of China Ltd. - Class H . . . . .	3,816,000	1,910,559	0.6
Hyundai Steel Co. . . . .	32,990	890,651	0.3
Western Mining Co., Ltd. - Class A . . . . .	1,590,600	3,674,996	1.2
Zijin Mining Group Co., Ltd. - Class A . . . . .	866,600	1,576,533	0.5
Zijin Mining Group Co., Ltd. - Class H . . . . .	4,258,000	6,885,022	2.3
		<u>14,937,761</u>	<u>4.9</u>
		<u>18,139,354</u>	<u>5.9</u>
<b>INDUSTRIALS</b>			
<b>ELECTRICAL EQUIPMENT</b>			
Henan Pinggao Electric Co., Ltd. - Class A . . . . .	882,200	1,712,641	0.6
NARI Technology Co., Ltd. - Class A . . . . .	413,329	1,329,508	0.4
		<u>3,042,149</u>	<u>1.0</u>
<b>MACHINERY</b>			
Weichai Power Co., Ltd. - Class H . . . . .	2,085,000	4,101,028	1.4
Yutong Bus Co., Ltd. - Class A . . . . .	1,517,000	3,930,172	1.3
Zoomlion Heavy Industry Science & Technology Co., Ltd. - Class A (Stock Connect) . . . . .	3,094,400	3,435,169	1.2
		<u>11,466,369</u>	<u>3.9</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
BOC Aviation Ltd. - Class H . . . . .	360,800	2,658,939	0.9
		<u>17,167,457</u>	<u>5.8</u>
<b>REAL ESTATE</b>			
<b>INDUSTRIAL REITS</b>			
CapitaLand Ascendas REIT . . . . .	1,401,100	2,853,119	1.0
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
Ayala Land, Inc. . . . .	9,012,300	5,611,145	1.9
Megaworld Corp. . . . .	6,323,800	217,112	0.1
Vinhomes JSC . . . . .	1,675,500	2,949,967	1.0
		<u>8,778,224</u>	<u>3.0</u>
		<u>11,631,343</u>	<u>4.0</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Bharat Petroleum Corp., Ltd. . . . .	214,128	1,569,620	0.5
PetroChina Co., Ltd. - Class H . . . . .	10,546,000	8,310,725	2.8
Thai Oil PCL . . . . .	1,001,700	1,564,065	0.5
		<u>11,444,410</u>	<u>3.8</u>
<b>COMMUNICATION SERVICES</b>			
<b>ENTERTAINMENT</b>			
International Games System Co., Ltd. . . . .	99,000	2,668,438	0.9



**AB FCP I**  
**Asia Ex-Japan Equity Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>INTERACTIVE MEDIA &amp; SERVICES</b>					
Tencent Holdings Ltd. - Class H			137,300	\$ 4,861,046	1.6%
				<u>7,529,484</u>	<u>2.5</u>
<b>HEALTH CARE</b>					
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>					
Jointown Pharmaceutical Group Co., Ltd. - Class A			3,057,140	3,453,197	1.2
				<u>299,951,452</u>	<u>100.5</u>
<b>EQUITY LINKED NOTES</b>					
<b>INFORMATION TECHNOLOGY</b>					
<b>IT SERVICES</b>					
FPT Corp., expiring 07/15/2024			94,682	418,845	0.1
				<u>300,370,297</u>	<u>100.6</u>
<b>Total Investments</b>					
(cost \$278,206,791)				\$ 300,370,297	100.6%
<b>Time Deposits</b>					
ANZ, Hong Kong(a)	2.90 %	—		2,781	0.0
BNP Paribas, Paris(a)	2.58 %	—		83	0.0
BNP Paribas, Paris(a)	3.15 %	—		5,491	0.0
BNP Paribas, Paris(a)	6.65 %	—		8,569	0.0
HSBC, Hong Kong(a)	2.69 %	—		513,339	0.2
HSBC, London(a)	4.15 %	—		32	0.0
JPMorgan Chase, New York(a)	4.68 %	—		2,899,656	1.0
Scotiabank, Toronto(a)	3.83 %	—		6	0.0
<b>Total Time Deposits</b>				<u>3,429,957</u>	<u>1.2</u>
<b>Other assets less liabilities</b>				<u>(5,212,544)</u>	<u>(1.8)</u>
<b>Net Assets</b>				<u>\$ 298,587,710</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 1,265	USD 833	03/04/2024	\$ 10,461
Brown Brothers Harriman & Co.+	AUD 30,065	USD 19,532	03/04/2024	(10,517)
Brown Brothers Harriman & Co.+	CAD 4,970	USD 3,663	03/04/2024	1,636
Brown Brothers Harriman & Co.+	EUR 382	USD 413	03/04/2024	290
Brown Brothers Harriman & Co.+	GBP 3,923	USD 4,962	03/04/2024	9,222
Brown Brothers Harriman & Co.+	GBP 25	USD 31	03/04/2024	(207)
Brown Brothers Harriman & Co.+	NZD 6,130	USD 3,735	03/04/2024	2,412
Brown Brothers Harriman & Co.+	SGD 1	USD 0*	03/04/2024	3
Brown Brothers Harriman & Co.+	SGD 64	USD 48	03/04/2024	(37)
Brown Brothers Harriman & Co.+	USD 890	AUD 1,371	03/04/2024	1,481
Brown Brothers Harriman & Co.+	USD 19,732	AUD 29,959	03/04/2024	(258,422)
Brown Brothers Harriman & Co.+	USD 3,704	CAD 4,970	03/04/2024	(42,056)
Brown Brothers Harriman & Co.+	USD 13	EUR 12	03/04/2024	64
Brown Brothers Harriman & Co.+	USD 401	EUR 370	03/04/2024	(1,466)
Brown Brothers Harriman & Co.+	USD 237	GBP 188	03/04/2024	774
Brown Brothers Harriman & Co.+	USD 4,776	GBP 3,760	03/04/2024	(29,872)
Brown Brothers Harriman & Co.+	USD 63	NZD 104	03/04/2024	421
Brown Brothers Harriman & Co.+	USD 3,698	NZD 6,027	03/04/2024	(28,940)
Brown Brothers Harriman & Co.+	USD 2	SGD 3	03/04/2024	1
Brown Brothers Harriman & Co.+	USD 47	SGD 62	03/04/2024	(263)
Brown Brothers Harriman & Co.+	USD 351	ZAR 6,776	03/04/2024	1,946
Brown Brothers Harriman & Co.+	USD 10,532	ZAR 198,237	03/04/2024	(196,221)
Brown Brothers Harriman & Co.+	ZAR 37,280	USD 1,956	03/04/2024	11,909
Brown Brothers Harriman & Co.+	ZAR 167,733	USD 8,742	03/04/2024	(2,743)
Brown Brothers Harriman & Co.+	AUD 396	USD 257	04/02/2024	(241)
Brown Brothers Harriman & Co.+	CAD 55	USD 40	04/02/2024	1
Brown Brothers Harriman & Co.+	EUR 1	USD 1	04/02/2024	3
Brown Brothers Harriman & Co.+	GBP 16	USD 20	04/02/2024	46
Brown Brothers Harriman & Co.+	NZD 43	USD 26	04/02/2024	15
Brown Brothers Harriman & Co.+	SGD 0*	USD 0*	04/02/2024	(0)**
Brown Brothers Harriman & Co.+	USD 19,532	AUD 30,037	04/02/2024	10,436
Brown Brothers Harriman & Co.+	USD 3,556	CAD 4,822	04/02/2024	(1,017)
Brown Brothers Harriman & Co.+	USD 402	EUR 371	04/02/2024	(272)
Brown Brothers Harriman & Co.+	USD 4,962	GBP 3,922	04/02/2024	(9,426)
Brown Brothers Harriman & Co.+	USD 3,661	NZD 6,010	04/02/2024	(1,668)
Brown Brothers Harriman & Co.+	USD 48	SGD 64	04/02/2024	37

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	8,687	ZAR	167,073	04/02/2024	\$ 2,069
Brown Brothers Harriman & Co.+.....	ZAR	3,561	USD	185	04/02/2024	(533)
						<u>\$ (530,674)</u>
					Appreciation	\$ 53,227
					Depreciation	\$ (583,901)

+ Used for share class hedging purposes.

\* Contract amount less than 500.

\*\* Amount less than 0.50.

(a) Overnight deposit.

**Currency Abbreviations:**

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

**Glossary:**

- JSC – Joint Stock Company
- REG – Registered Shares
- REIT – Real Estate Investment Trust

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See notes to financial statements.

	Shares	Value (JPY)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INDUSTRIALS</b>			
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Park24 Co., Ltd.	113,600	¥ 201,980,800	2.3%
<b>CONSTRUCTION &amp; ENGINEERING</b>			
Kumagai Gumi Co., Ltd.	30,200	119,441,000	1.4
<b>GROUND TRANSPORTATION</b>			
East Japan Railway Co.	14,200	125,883,000	1.4
<b>INDUSTRIAL CONGLOMERATES</b>			
Hitachi Ltd.	18,900	239,368,500	2.7
<b>MACHINERY</b>			
Fuji Corp./Aichi	41,900	107,934,400	1.2
Glory Ltd.	21,000	61,309,500	0.7
IHI Corp.(a)	26,700	88,003,200	1.0
Makino Milling Machine Co., Ltd.	23,200	135,488,000	1.6
Nabtesco Corp.	33,800	83,959,200	1.0
Toyota Industries Corp.	7,800	116,142,000	1.3
		<u>592,836,300</u>	<u>6.8</u>
<b>PROFESSIONAL SERVICES</b>			
dip Corp.(a)	37,400	97,950,600	1.1
IR Japan Holdings Ltd.(a)	58,000	76,502,000	0.9
UT Group Co., Ltd.	66,200	232,362,000	2.7
		<u>406,814,600</u>	<u>4.7</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
Mitsubishi Corp.	80,000	256,400,000	2.9
		<u>1,942,724,200</u>	<u>22.2</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTOMOBILE COMPONENTS</b>			
Sumitomo Electric Industries Ltd.	20,700	45,964,350	0.5
TS Tech Co., Ltd.	67,900	131,522,300	1.5
		<u>177,486,650</u>	<u>2.0</u>
<b>AUTOMOBILES</b>			
Honda Motor Co., Ltd.	166,100	295,990,200	3.4
Suzuki Motor Corp.	13,400	88,131,800	1.0
Toyota Motor Corp.	44,100	159,686,100	1.8
		<u>543,808,100</u>	<u>6.2</u>
<b>BROADLINE RETAIL</b>			
ASKUL Corp.	100,600	211,662,400	2.4
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Food & Life Cos. Ltd.	50,400	149,511,600	1.7
<b>HOUSEHOLD DURABLES</b>			
Sony Group Corp.	21,000	271,845,000	3.1
<b>SPECIALTY RETAIL</b>			
Shimamura Co., Ltd.	13,000	103,623,000	1.2
		<u>1,457,936,750</u>	<u>16.6</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Oki Electric Industry Co., Ltd.	125,800	134,731,800	1.5
<b>IT SERVICES</b>			
BIPROGY, Inc.	55,400	256,723,600	2.9
NEC Networks & System Integration Corp.	82,400	201,797,600	2.3
		<u>458,521,200</u>	<u>5.2</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Optoron Co., Ltd.	25,100	50,978,100	0.6
SCREEN Holdings Co., Ltd.	13,000	243,555,000	2.8
Tokyo Electron Ltd.	6,750	248,872,500	2.8
		<u>543,405,600</u>	<u>6.2</u>
		<u>1,136,658,600</u>	<u>12.9</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Mitsubishi UFJ Financial Group, Inc.	142,600	219,889,200	2.5
Resona Holdings, Inc.	334,300	272,788,800	3.1
Sumitomo Mitsui Financial Group, Inc.	50,700	423,040,800	4.8
		<u>915,718,800</u>	<u>10.4</u>

	Rate	Date	Shares	Value (JPY)	Net Assets %
<b>FINANCIAL SERVICES</b>					
ORIX Corp.(a) .....			44,000	¥ 138,028,000	1.6%
				<u>1,053,746,800</u>	<u>12.0</u>
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Air Water, Inc. ....			60,900	131,574,450	1.5
Kuraray Co., Ltd. ....			26,000	39,338,000	0.5
Tosoh Corp.(a) .....			73,300	149,458,700	1.7
Zeon Corp. ....			113,400	144,018,000	1.7
				<u>464,389,150</u>	<u>5.4</u>
<b>CONTAINERS &amp; PACKAGING</b>					
Rengo Co., Ltd. ....			152,300	152,132,470	1.7
<b>METALS &amp; MINING</b>					
Osaka Titanium Technologies Co., Ltd.(a) .....			33,200	88,411,600	1.0
Sumitomo Metal Mining Co., Ltd. ....			14,300	55,827,200	0.6
Toho Titanium Co., Ltd.(a) .....			46,100	75,788,400	0.9
				<u>220,027,200</u>	<u>2.5</u>
<b>PAPER &amp; FOREST PRODUCTS</b>					
Daio Paper Corp. ....			58,600	65,046,000	0.8
				<u>901,594,820</u>	<u>10.4</u>
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Nippon Telegraph & Telephone Corp. ....			1,556,400	283,731,720	3.2
<b>ENTERTAINMENT</b>					
Konami Group Corp. ....			33,100	333,648,000	3.8
<b>INTERACTIVE MEDIA &amp; SERVICES</b>					
Kakaku.com, Inc. ....			91,800	157,666,500	1.8
<b>MEDIA</b>					
Kadokawa Corp. ....			37,600	107,385,600	1.2
				<u>882,431,820</u>	<u>10.0</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Asahi Group Holdings Ltd. ....			19,936	102,331,488	1.2
Kirin Holdings Co., Ltd. ....			42,900	89,425,050	1.0
				<u>191,756,538</u>	<u>2.2</u>
<b>CONSUMER STAPLES DISTRIBUTION &amp; RETAIL</b>					
Sundrug Co., Ltd. ....			29,800	139,255,400	1.6
<b>FOOD PRODUCTS</b>					
Nichirei Corp.(a) .....			39,800	149,528,600	1.7
<b>PERSONAL CARE PRODUCTS</b>					
Pola Orbis Holdings, Inc. ....			83,600	125,065,600	1.4
				<u>605,606,138</u>	<u>6.9</u>
<b>REAL ESTATE</b>					
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
Daito Trust Construction Co., Ltd. ....			4,500	79,942,500	0.9
Mitsui Fudosan Co., Ltd. ....			51,600	209,547,600	2.4
				<u>289,490,100</u>	<u>3.3</u>
<b>HEALTH CARE</b>					
<b>PHARMACEUTICALS</b>					
Nippon Shinyaku Co., Ltd. ....			23,500	112,095,000	1.3
Santen Pharmaceutical Co., Ltd. ....			66,600	99,000,900	1.1
				<u>211,095,900</u>	<u>2.4</u>
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
ENEOS Holdings, Inc. ....			321,600	207,850,080	2.4
<b>Total Investments</b>					
(cost ¥7,338,791,863) .....				¥ 8,689,135,208	99.1%
<b>Time Deposits</b>					
ANZ, Hong Kong(b) .....	2.90 %	—		25,366	0.0
ANZ, London(b) .....	3.15 %	—		56,575	0.0
BBH, New York(b) .....	2.86 %	—		134	0.0
BNP Paribas, Paris(b) .....	2.58 %	—		689	0.0
BNP Paribas, Paris(b) .....	6.65 %	—		218,942	0.0
Citibank, New York(b) .....	4.68 %	—		3,012,205	0.0

	Rate	Date	Value (JPY)	Net Assets %
SMBC, London(b) .....	(0.36)%	–	¥ 35,885,928	0.4%
<b>Total Time Deposits</b> .....			<u>39,199,839</u>	<u>0.4</u>
<b>Other assets less liabilities</b> .....			<u>42,142,152</u>	<u>0.5</u>
<b>Net Assets</b> .....			<u>¥ 8,770,477,199</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 4,225	JPY 413,686	03/04/2024	¥ 1,935,287
Brown Brothers Harriman & Co.+ .....	AUD 10	JPY 921	03/04/2024	(7,563)
Brown Brothers Harriman & Co.+ .....	CZK 588	JPY 3,782	03/04/2024	22,901
Brown Brothers Harriman & Co.+ .....	CZK 11	JPY 73	03/04/2024	(406)
Brown Brothers Harriman & Co.+ .....	EUR 2,032	JPY 331,683	03/04/2024	2,431,722
Brown Brothers Harriman & Co.+ .....	EUR 92	JPY 14,734	03/04/2024	(185,560)
Brown Brothers Harriman & Co.+ .....	JPY 400,220	AUD 4,127	03/04/2024	1,949,384
Brown Brothers Harriman & Co.+ .....	JPY 10,632	AUD 108	03/04/2024	(121,498)
Brown Brothers Harriman & Co.+ .....	JPY 203	CZK 32	03/04/2024	1,280
Brown Brothers Harriman & Co.+ .....	JPY 3,635	CZK 567	03/04/2024	(7,298)
Brown Brothers Harriman & Co.+ .....	JPY 315,099	EUR 1,973	03/04/2024	4,500,872
Brown Brothers Harriman & Co.+ .....	JPY 24,702	EUR 152	03/04/2024	(130,863)
Brown Brothers Harriman & Co.+ .....	JPY 37,524	NZD 416	03/04/2024	466,312
Brown Brothers Harriman & Co.+ .....	JPY 2,051	NZD 22	03/04/2024	(17,563)
Brown Brothers Harriman & Co.+ .....	JPY 37,939	SGD 345	03/04/2024	508,886
Brown Brothers Harriman & Co.+ .....	JPY 572	SGD 5	03/04/2024	(2,478)
Brown Brothers Harriman & Co.+ .....	JPY 725,341	USD 4,926	03/04/2024	13,247,732
Brown Brothers Harriman & Co.+ .....	JPY 27,514	USD 183	03/04/2024	(63,315)
Brown Brothers Harriman & Co.+ .....	JPY 1,415	ZAR 182	03/04/2024	3,679
Brown Brothers Harriman & Co.+ .....	JPY 40,859	ZAR 5,202	03/04/2024	(193,954)
Brown Brothers Harriman & Co.+ .....	NZD 438	JPY 40,271	03/04/2024	246,662
Brown Brothers Harriman & Co.+ .....	SGD 346	JPY 38,737	03/04/2024	195,856
Brown Brothers Harriman & Co.+ .....	SGD 4	JPY 476	03/04/2024	(955)
Brown Brothers Harriman & Co.+ .....	USD 5,020	JPY 756,786	03/04/2024	4,201,593
Brown Brothers Harriman & Co.+ .....	USD 90	JPY 13,335	03/04/2024	(120,401)
Brown Brothers Harriman & Co.+ .....	ZAR 5,384	JPY 42,296	03/04/2024	212,331
Brown Brothers Harriman & Co.+ .....	EUR 2	JPY 248	04/02/2024	1,894
Brown Brothers Harriman & Co.+ .....	JPY 406,515	AUD 4,167	04/02/2024	(1,989,830)
Brown Brothers Harriman & Co.+ .....	JPY 3,782	CZK 591	04/02/2024	(23,488)
Brown Brothers Harriman & Co.+ .....	JPY 330,215	EUR 2,030	04/02/2024	(2,442,037)
Brown Brothers Harriman & Co.+ .....	JPY 39,806	NZD 435	04/02/2024	(253,209)
Brown Brothers Harriman & Co.+ .....	JPY 39,850	SGD 357	04/02/2024	(209,101)
Brown Brothers Harriman & Co.+ .....	JPY 750,698	USD 5,002	04/02/2024	(4,341,289)
Brown Brothers Harriman & Co.+ .....	JPY 41,372	ZAR 5,304	04/02/2024	(213,140)
				<u>¥ 19,602,443</u>
			Appreciation	¥ 29,926,391
			Depreciation	¥ (10,323,948)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

**Currency Abbreviations:**

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTOMOBILE COMPONENTS</b>			
Huayu Automotive Systems Co., Ltd. - Class A	215,100	\$ 521,453	0.8%
<b>AUTOMOBILES</b>			
BYD Co., Ltd. - Class H	48,000	1,185,056	1.9
<b>BROADLINE RETAIL</b>			
Alibaba Group Holding Ltd. - Class H	562,060	5,233,307	8.3
PDD Holdings, Inc. (ADR)	9,760	1,215,510	1.9
		6,448,817	10.2
<b>DIVERSIFIED CONSUMER SERVICES</b>			
New Oriental Education & Technology Group, Inc. - Class H	138,700	1,315,343	2.1
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Meituan - Class H	53,970	550,074	0.9
<b>HOUSEHOLD DURABLES</b>			
Gree Electric Appliances, Inc. of Zhuhai - Class A (Stock Connect)	230,800	1,250,658	2.0
<b>SPECIALTY RETAIL</b>			
Topsports International Holdings Ltd. - Class H	951,000	646,187	1.0
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Bosideng International Holdings Ltd. - Class H	2,094,000	1,056,428	1.7
Samsonite International SA - Class H	321,900	1,124,461	1.8
Stella International Holdings Ltd. - Class H	919,000	1,258,277	2.0
		3,439,166	5.5
		15,356,754	24.4
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank of Beijing Co., Ltd. - Class A	1,436,200	1,032,348	1.6
Bank of Changsha Co., Ltd. - Class A	593,900	641,996	1.0
China Construction Bank Corp. - Class H	3,559,100	2,218,329	3.5
China Merchants Bank Co., Ltd. - Class H	302,000	1,178,377	1.9
Chongqing Rural Commercial Bank Co., Ltd. - Class H	3,268,000	1,318,971	2.1
		6,390,021	10.1
<b>INSURANCE</b>			
China Life Insurance Co., Ltd. - Class H	954,000	1,175,822	1.8
China Pacific Insurance Group Co., Ltd. - Class H	351,600	670,912	1.1
PICC Property & Casualty Co., Ltd. - Class H	770,000	1,054,269	1.7
Ping An Insurance Group Co. of China Ltd. - Class H	402,000	1,802,184	2.8
		4,703,187	7.4
		11,093,208	17.5
<b>COMMUNICATION SERVICES</b>			
<b>ENTERTAINMENT</b>			
NetEase, Inc. - Class H	70,600	1,588,827	2.5
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Tencent Holdings Ltd. - Class H	161,800	5,728,458	9.0
		7,317,285	11.5
<b>INDUSTRIALS</b>			
<b>CONSTRUCTION &amp; ENGINEERING</b>			
China Railway Group Ltd. - Class H	1,028,000	501,559	0.8
<b>ELECTRICAL EQUIPMENT</b>			
NARI Technology Co., Ltd. - Class A	423,370	1,361,806	2.1
Sungrow Power Supply Co., Ltd. - Class A (Stock Connect)	38,500	465,917	0.7
		1,827,723	2.8
<b>INDUSTRIAL CONGLOMERATES</b>			
Guoco Group Ltd. - Class H	64,000	717,696	1.1
<b>MACHINERY</b>			
Techtronic Industries Co., Ltd. - Class H	59,500	644,055	1.0
Weichai Power Co., Ltd. - Class H	688,000	1,353,241	2.1
XCMG Construction Machinery Co., Ltd. - Class A (Stock Connect)	597,200	491,424	0.8
Yutong Bus Co., Ltd. - Class A	407,900	1,056,768	1.7
		3,545,488	5.6
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
BOC Aviation Ltd. - Class H	86,400	636,730	1.0
		7,229,196	11.3

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
China Petroleum & Chemical Corp. - Class H			3,358,000	\$ 1,857,097	2.9%
PetroChina Co., Ltd. - Class H			3,666,000	2,888,974	4.6
				<u>4,746,071</u>	<u>7.5</u>
<b>INFORMATION TECHNOLOGY</b>					
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>					
BOE Technology Group Co., Ltd. - Class A (Stock Connect)			2,095,200	1,160,059	1.8
Tripod Technology Corp.			125,000	822,537	1.3
				<u>1,982,596</u>	<u>3.1</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>					
Will Semiconductor Co., Ltd. Shanghai - Class A			55,100	734,014	1.2
<b>SOFTWARE</b>					
Sinosoft Co., Ltd. - Class A			159,800	657,703	1.0
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>					
Shenzhen Transsion Holdings Co., Ltd. - Class A			28,797	634,170	1.0
				<u>4,008,483</u>	<u>6.3</u>
<b>HEALTH CARE</b>					
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>					
Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.					
- Class A (Stock Connect)			138,600	688,730	1.1
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.					
- Class A (Stock Connect)			12,200	489,564	0.8
				<u>1,178,294</u>	<u>1.9</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>					
Jointown Pharmaceutical Group Co., Ltd. - Class A			783,568	885,080	1.4
<b>PHARMACEUTICALS</b>					
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.					
- Class A (Stock Connect)			74,900	571,437	0.9
Dong-E-E-Jiao Co., Ltd. - Class A (Stock Connect)			76,300	615,046	1.0
Tonghua Dongbao Pharmaceutical Co., Ltd. - Class A			465,500	671,146	1.1
				<u>1,857,629</u>	<u>3.0</u>
				<u>3,921,003</u>	<u>6.3</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Jiangsu King's Luck Brewery JSC Ltd. - Class A			96,900	722,071	1.1
Kweichow Moutai Co., Ltd. - Class A			4,200	987,872	1.6
Tsingtao Brewery Co., Ltd. - Class H			158,000	1,014,049	1.6
				<u>2,723,992</u>	<u>4.3</u>
<b>CONSUMER STAPLES DISTRIBUTION &amp; RETAIL</b>					
Taiwan FamilyMart Co., Ltd./Taiwan			28,000	165,646	0.3
				<u>2,889,638</u>	<u>4.6</u>
<b>MATERIALS</b>					
<b>METALS &amp; MINING</b>					
Baoshan Iron & Steel Co., Ltd. - Class A			768,900	711,668	1.1
Shandong Nanshan Aluminum Co., Ltd. - Class A			1,371,300	589,896	0.9
Western Mining Co., Ltd. - Class A			229,700	530,709	0.8
Zijin Mining Group Co., Ltd. - Class H			646,000	1,044,557	1.6
				<u>2,876,830</u>	<u>4.4</u>
<b>UTILITIES</b>					
<b>GAS UTILITIES</b>					
China Resources Gas Group Ltd. - Class H			218,300	660,797	1.0
Kunlun Energy Co., Ltd. - Class H			1,778,000	1,519,231	2.4
				<u>2,180,028</u>	<u>3.4</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>					
China Longyuan Power Group Corp., Ltd. - Class H			918,000	649,559	1.0
				<u>2,829,587</u>	<u>4.4</u>
<b>Total Investments</b>					
(cost \$68,380,754)				<u>\$ 62,268,055</u>	<u>98.2%</u>
<b>Time Deposits</b>					
ANZ, Hong Kong(a)	2.90 %	-		539	0.0
BBH, New York(a)	2.58 %	-		1	0.0
BBH, New York(a)	3.83 %	-		1	0.0
BNP Paribas, Paris(a)	3.15 %	-		4,173	0.0
HSBC, Hong Kong(a)	2.69 %	-		6,515	0.0
HSBC, London(a)	4.15 %	-		16	0.0

	Rate	Date	Value (USD)	Net Assets %
HSBC, Paris(a)	2.86 %	–	\$ 33,859	0.1%
SMBC, London(a)	(0.36)%	–	12,062	0.0
SMBC, London(a)	4.68 %	–	1,809,787	2.9
Standard Chartered Bank, Johannesburg(a)	6.65 %	–	15,875	0.0
<b>Total Time Deposits</b>			<u>1,882,828</u>	<u>3.0</u>
<b>Other assets less liabilities</b>			<u>(756,457)</u>	<u>(1.2)</u>
<b>Net Assets</b>			<u>\$ 63,394,426</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 917	USD 603	03/04/2024	\$ 6,681
Brown Brothers Harriman & Co.+	AUD 9,521	USD 6,185	03/04/2024	(3,369)
Brown Brothers Harriman & Co.+	CAD 832	USD 615	03/04/2024	1,268
Brown Brothers Harriman & Co.+	EUR 222	USD 240	03/04/2024	184
Brown Brothers Harriman & Co.+	GBP 463	USD 586	03/04/2024	1,135
Brown Brothers Harriman & Co.+	NZD 1,460	USD 889	03/04/2024	643
Brown Brothers Harriman & Co.+	PLN 1,243	USD 312	03/04/2024	536
Brown Brothers Harriman & Co.+	PLN 14	USD 3	03/04/2024	(4)
Brown Brothers Harriman & Co.+	SGD 2	USD 2	03/04/2024	12
Brown Brothers Harriman & Co.+	SGD 72	USD 54	03/04/2024	(42)
Brown Brothers Harriman & Co.+	USD 84	AUD 129	03/04/2024	72
Brown Brothers Harriman & Co.+	USD 6,788	AUD 10,309	03/04/2024	(87,053)
Brown Brothers Harriman & Co.+	USD 621	CAD 832	03/04/2024	(7,087)
Brown Brothers Harriman & Co.+	USD 10	EUR 9	03/04/2024	29
Brown Brothers Harriman & Co.+	USD 231	EUR 213	03/04/2024	(843)
Brown Brothers Harriman & Co.+	USD 8	GBP 6	03/04/2024	0*
Brown Brothers Harriman & Co.+	USD 580	GBP 457	03/04/2024	(3,476)
Brown Brothers Harriman & Co.+	USD 896	NZD 1,460	03/04/2024	(7,072)
Brown Brothers Harriman & Co.+	USD 29	PLN 117	03/04/2024	189
Brown Brothers Harriman & Co.+	USD 286	PLN 1,140	03/04/2024	(185)
Brown Brothers Harriman & Co.+	USD 0**	SGD 0**	03/04/2024	0*
Brown Brothers Harriman & Co.+	USD 55	SGD 74	03/04/2024	(305)
Brown Brothers Harriman & Co.+	USD 338	ZAR 6,521	03/04/2024	1,809
Brown Brothers Harriman & Co.+	USD 10,860	ZAR 204,442	03/04/2024	(201,187)
Brown Brothers Harriman & Co.+	ZAR 17,538	USD 927	03/04/2024	12,119
Brown Brothers Harriman & Co.+	ZAR 193,425	USD 10,081	03/04/2024	(3,662)
Brown Brothers Harriman & Co.+	AUD 129	USD 84	04/02/2024	(78)
Brown Brothers Harriman & Co.+	CAD 8	USD 6	04/02/2024	0*
Brown Brothers Harriman & Co.+	EUR 1	USD 1	04/02/2024	1
Brown Brothers Harriman & Co.+	GBP 2	USD 2	04/02/2024	5
Brown Brothers Harriman & Co.+	NZD 11	USD 6	04/02/2024	4
Brown Brothers Harriman & Co.+	SGD 0**	USD 0**	04/02/2024	(0)*
Brown Brothers Harriman & Co.+	USD 6,028	AUD 9,270	04/02/2024	3,221
Brown Brothers Harriman & Co.+	USD 492	CAD 667	04/02/2024	(141)
Brown Brothers Harriman & Co.+	USD 232	EUR 215	04/02/2024	(157)
Brown Brothers Harriman & Co.+	USD 572	GBP 452	04/02/2024	(1,087)
Brown Brothers Harriman & Co.+	USD 855	NZD 1,404	04/02/2024	(390)
Brown Brothers Harriman & Co.+	USD 312	PLN 1,243	04/02/2024	(545)
Brown Brothers Harriman & Co.+	USD 54	SGD 72	04/02/2024	41
Brown Brothers Harriman & Co.+	USD 9,976	ZAR 191,860	04/02/2024	2,376
Brown Brothers Harriman & Co.+	ZAR 3,672	USD 190	04/02/2024	(550)
				<u>\$ (286,908)</u>
			Appreciation	\$ 30,325
			Depreciation	\$ (317,233)

+ Used for share class hedging purposes.

\* Amount less than 0.50.

\*\* Contract amount less than 500.

(a) 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  
JSC – Joint Stock Company

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>GOVERNMENTS - TREASURIES</b>					
CANADA					
Canadian Government Bond	3.75%	02/01/2025	CAD 12,026	\$ 8,787,656	2.0%
COLOMBIA					
Colombian TES, Series B	5.75%	11/03/2027	COP 14,603,600	3,346,959	0.8
JAPAN					
Japan Government Twenty Year Bond, Series 70	2.40%	06/20/2024	JPY 4,825,700	32,432,605	7.3
Japan Government Twenty Year Bond, Series 82	2.10%	09/20/2025	1,794,450	12,335,511	2.8
Japan Government Twenty Year Bond, Series 88	2.30%	06/20/2026	2,624,500	18,355,330	4.2
				63,123,446	14.3
MEXICO					
Mexican Bonos, Series M	5.00%	03/06/2025	MXN 54,415	3,038,120	0.7
UNITED KINGDOM					
United Kingdom Gilt	4.13%	01/29/2027	GBP 2,816	3,540,312	0.8
UNITED STATES					
U.S. Treasury Bonds	7.63%	02/15/2025	USD 26,475	27,165,320	6.1
U.S. Treasury Notes	4.00%	01/15/2027	22,550	22,274,876	5.0
U.S. Treasury Notes	4.50%	07/15/2026	18,317	18,293,704	4.1
U.S. Treasury Notes	4.63%	03/15/2026	46,642	46,627,025	10.6
U.S. Treasury Notes	4.63%	11/15/2026	47,744	47,907,819	10.9
U.S. Treasury Notes	5.00%	10/31/2025	14,620	14,672,040	3.3
				176,940,784	40.0
				258,777,277	58.6
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
BANKING					
ABN AMRO Bank NV, Series E	2.38%	06/01/2027	EUR 1,500	1,561,945	0.4
AIB Group PLC	4.26%	04/10/2025	USD 486	484,822	0.1
AIB Group PLC	7.58%	10/14/2026	973	998,001	0.2
Banco Bilbao Vizcaya Argentaria SA, Series G	4.13%	05/10/2026	EUR 1,300	1,407,617	0.3
Banque Federative du Credit Mutuel SA	4.94%	01/26/2026	USD 1,444	1,434,001	0.3
Barclays PLC, Series E	2.89%	01/31/2027	EUR 1,008	1,068,572	0.2
Barclays PLC, Series E	3.38%	04/02/2025	409	441,753	0.1
BPCE SA	0.63%	04/28/2025	1,700	1,772,038	0.4
Citigroup, Inc.	2.01%	01/25/2026	USD 1,229	1,187,381	0.3
Citigroup, Inc.(a)	6.88%	03/17/2026	549	553,316	0.1
Credit Agricole SA, Series E	4.00%	10/12/2026	EUR 1,800	1,949,476	0.4
Danske Bank A/S	0.98%	09/10/2025	USD 1,009	981,959	0.2
Danske Bank A/S	3.77%	03/28/2025	745	743,701	0.2
DNB Bank ASA, Series E	4.00%	08/17/2027	GBP 1,455	1,779,801	0.4
HSBC Holdings PLC	1.65%	04/18/2026	USD 1,831	1,747,802	0.4
ING Groep NV, Series G	1.25%	02/16/2027	EUR 1,700	1,742,848	0.4
Intesa Sanpaolo SpA, Series E	4.50%	10/02/2025	1,464	1,596,797	0.4
JPMorgan Chase & Co.	0.99%	04/28/2026	GBP 1,191	1,430,203	0.3
KBC Group NV, Series E	4.50%	06/06/2026	EUR 1,400	1,521,407	0.3
Morgan Stanley, Series G	1.88%	04/27/2027	1,683	1,727,244	0.4
NatWest Markets PLC, Series E	6.63%	06/22/2026	GBP 1,047	1,354,273	0.3
Nordea Bank Abp, Series E	6.00%	06/02/2026	1,220	1,548,416	0.4
Santander UK Group Holdings PLC, Series E	2.92%	05/08/2026	1,177	1,430,462	0.3
Standard Chartered PLC	2.82%	01/30/2026	USD 1,576	1,529,209	0.4
Standard Chartered PLC	6.17%	01/09/2027	257	258,938	0.1
Swedbank AB, Series E	3.75%	11/14/2025	EUR 1,764	1,906,245	0.4
UBS Group AG, Series E	1.00%	06/24/2027	1,718	1,734,784	0.4
				35,893,011	8.1
BROKERAGE					
Charles Schwab Corp. (The)(a)	5.86%	05/13/2026	USD 1,763	1,756,180	0.4
Nomura Holdings, Inc.	5.71%	01/09/2026	1,521	1,524,234	0.3
				3,280,414	0.7
FINANCE					
Aircastle Ltd.	5.25%	08/11/2025	1,214	1,199,908	0.3
Aviation Capital Group LLC	5.50%	12/15/2024	747	743,374	0.2
				1,943,282	0.5
INSURANCE					
Berkshire Hathaway, Inc.	0.00%	03/12/2025	EUR 2,171	2,260,781	0.5
Metropolitan Life Global Funding I, Series E	1.75%	05/25/2025	1,945	2,049,130	0.5
				4,309,911	1.0
				45,426,618	10.3

**AB FCP I**  
**Short Duration Bond Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Parker-Hannifin Corp. ....	1.13%	03/01/2025	EUR 1,421	\$ 1,492,984	0.3%
<b>COMMUNICATIONS - MEDIA</b>					
Comcast Corp. ....	0.00%	09/14/2026	1,774	1,756,667	0.4
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
AT&T, Inc. ....	0.25%	03/04/2026	626	634,146	0.1
AT&T, Inc. ....	3.55%	11/18/2025	745	802,918	0.2
CK Hutchison Group Telecom Finance SA ....	0.75%	04/17/2026	1,566	1,586,046	0.4
Verizon Communications, Inc. ....	4.07%	06/18/2024	GBP 1,288	1,619,349	0.4
				4,642,459	1.1
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Ford Motor Credit Co. LLC. ....	5.80%	03/05/2027	USD 1,335	1,333,127	0.3
Harley-Davidson Financial Services, Inc. ....	3.35%	06/08/2025	1,409	1,361,100	0.3
Hyundai Capital America. ....	5.95%	09/21/2026	1,600	1,617,209	0.4
Toyota Credit Canada, Inc. ....	5.29%	07/13/2026	CAD 1,044	780,569	0.2
Toyota Motor Finance Netherlands BV, Series E ....	3.38%	01/13/2026	EUR 1,310	1,411,338	0.3
Volkswagen Financial Services NV. ....	2.13%	06/27/2024	GBP 1,300	1,623,216	0.4
				8,126,559	1.9
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
McDonald's Corp., Series G ....	3.63%	11/28/2027	EUR 556	602,767	0.1
<b>CONSUMER CYCLICAL - RETAILERS</b>					
VF Corp., Series E. ....	4.13%	03/07/2026	542	577,664	0.1
<b>CONSUMER NON-CYCLICAL</b>					
Abbott Ireland Financing DAC, Series EUR. ....	1.50%	09/27/2026	1,878	1,938,370	0.4
American Medical Systems Europe BV. ....	0.75%	03/08/2025	1,249	1,309,879	0.3
Bayer US Finance LLC. ....	6.13%	11/21/2026	USD 328	329,970	0.1
Becton Dickinson & Co. ....	0.03%	08/13/2025	EUR 551	564,405	0.1
DH Europe Finance II SARL. ....	0.20%	03/18/2026	1,783	1,803,342	0.4
Haleon Netherlands Capital BV, Series E. ....	1.25%	03/29/2026	353	363,601	0.1
				6,309,567	1.4
<b>ENERGY</b>					
BP Capital Markets PLC, Series E. ....	2.21%	09/25/2026	1,655	1,740,879	0.4
<b>TECHNOLOGY</b>					
Honeywell International, Inc., Series 4Y. ....	3.50%	05/17/2027	1,580	1,710,953	0.4
				26,960,499	6.1
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Enel Finance International NV. ....	6.80%	10/14/2025	USD 1,428	1,456,267	0.3
Orsted AS, Series E. ....	3.63%	03/01/2026	EUR 1,184	1,273,614	0.3
				2,729,881	0.6
<b>NATURAL GAS</b>					
National Grid North America, Inc., Series E. ....	0.41%	01/20/2026	1,301	1,319,007	0.3
				4,048,888	0.9
				76,436,005	17.3
<b>COVERED BONDS</b>					
Banco de Sabadell SA, Series DMTN. ....	3.50%	08/28/2026	1,200	1,298,268	0.3
Bank of Montreal. ....	1.00%	04/05/2026	1,942	1,995,871	0.4
Bank of Nova Scotia (The). ....	0.45%	03/16/2026	320	325,335	0.1
Commonwealth Bank of Australia. ....	3.77%	08/31/2027	1,346	1,473,111	0.3
Commonwealth Bank of Australia, Series E. ....	0.50%	07/27/2026	704	709,981	0.2
Credit Agricole Home Loan SFH SA. ....	2.75%	01/12/2028	1,900	2,022,052	0.5
Danske Mortgage Bank PLC. ....	0.01%	11/24/2026	1,556	1,542,553	0.3
Korea Housing Finance Corp. ....	3.71%	04/11/2027	1,133	1,229,297	0.3
Lloyds Bank PLC, Series E. ....	0.13%	06/18/2026	1,641	1,646,053	0.4
Lloyds Bank PLC, Series E. ....	3.25%	02/02/2026	453	487,536	0.1
National Australia Bank Ltd., Series E. ....	0.88%	02/19/2027	1,361	1,366,914	0.3
National Australia Bank Ltd., Series G. ....	0.63%	03/16/2027	899	894,791	0.2
Nordea Kiinnitysluottopankki Oyj, Series E. ....	3.50%	08/31/2026	1,184	1,286,694	0.3
Royal Bank of Canada, Series E. ....	0.13%	04/26/2027	2,292	2,242,135	0.5
Santander UK PLC. ....	1.13%	03/12/2027	2,365	2,393,878	0.5
Shinhan Bank Co., Ltd. ....	3.32%	01/29/2027	1,885	2,028,247	0.5
Skandinaviska Enskilda Banken AB, Series 580. ....	1.00%	12/17/2025	SEK 14,000	1,291,260	0.3
Stadshypotek AB, Series E. ....	0.38%	03/13/2026	EUR 367	373,647	0.1
Sumitomo Mitsui Banking Corp., Series E. ....	3.60%	02/16/2026	455	490,117	0.1
Sumitomo Mitsui Trust Bank Ltd., Series E. ....	3.63%	04/06/2026	1,264	1,363,887	0.3
Toronto-Dominion Bank (The), Series E. ....	3.88%	03/13/2026	1,989	2,166,472	0.5
Westpac Banking Corp. ....	1.08%	04/05/2027	2,097	2,113,343	0.5
				30,741,442	7.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
FRANCE					
Dexia SA, Series E . . . . .	2.13%	02/12/2025	GBP 6,200	\$ 7,606,390	1.7%
SNCF Reseau, Series E . . . . .	1.13%	05/19/2027	EUR 2,600	2,636,704	0.6
Societe Nationale SNCF SACA . . . . .	3.13%	11/02/2027	800	860,334	0.2
UNEDIC ASSEO, Series E . . . . .	1.25%	03/28/2027	1,800	1,841,418	0.4
UNEDIC ASSEO, Series E . . . . .	1.25%	10/21/2027	800	812,429	0.2
				<u>13,757,275</u>	<u>3.1</u>
JAPAN					
Development Bank of Japan, Inc., Series G . . . . .	2.13%	09/01/2026	2,186	2,296,087	0.5
Development Bank of Japan, Inc., Series G . . . . .	3.50%	09/13/2027	546	596,787	0.1
				<u>2,892,874</u>	<u>0.6</u>
NETHERLANDS					
BNG Bank NV . . . . .	3.25%	07/15/2025	AUD 3,765	2,408,608	0.6
				<u>19,058,757</u>	<u>4.3</u>
<b>MORTGAGE PASS-THROUGHS</b>					
AGENCY FIXED RATE 30-YEAR					
Federal National Mortgage Association, Series 1999 . . . . .	7.00%	09/01/2029	USD 0*	272	0.0
Federal National Mortgage Association, Series 1999 . . . . .	7.00%	10/01/2029	1	957	0.0
Federal National Mortgage Association, Series 2000 . . . . .	7.00%	12/01/2030	1	675	0.0
Federal National Mortgage Association, Series 2001 . . . . .	7.00%	09/01/2031	5	4,969	0.0
Federal National Mortgage Association, Series 2001 . . . . .	7.00%	11/01/2031	3	2,646	0.0
Federal National Mortgage Association, Series 2001 . . . . .	7.00%	12/01/2031	5	4,929	0.0
Federal National Mortgage Association, Series 2001 . . . . .	7.00%	01/01/2032	1	991	0.0
Federal National Mortgage Association, Series 2002 . . . . .	7.00%	02/01/2032	1	975	0.0
Government National Mortgage Association, Series 2024, TBA . .	2.50%	03/01/2043	2,628	2,223,668	0.5
Government National Mortgage Association, Series 2024, TBA . .	3.00%	03/15/2043	2,532	2,220,727	0.5
Government National Mortgage Association, Series 2024, TBA . .	4.50%	03/01/2043	3,477	3,321,038	0.8
Government National Mortgage Association, Series 2024, TBA . .	5.00%	03/01/2042	3,399	3,319,541	0.7
Uniform Mortgage-Backed Security, Series 2024, TBA . . . . .	2.00%	03/01/2051	2,834	2,227,926	0.5
				<u>13,329,314</u>	<u>3.0</u>
<b>LOCAL GOVERNMENTS - PROVINCIAL BONDS</b>					
CANADA					
Province of British Columbia Canada . . . . .	2.50%	02/26/2027	AUD 1,461	889,699	0.2
Province of British Columbia Canada . . . . .	4.25%	11/27/2024	3,010	1,951,530	0.4
Province of Ontario Canada . . . . .	4.25%	08/22/2024	3,560	2,309,104	0.5
Province of Ontario Canada, Series DIP . . . . .	3.10%	08/26/2025	4,545	2,892,122	0.7
Province of Quebec Canada . . . . .	4.20%	03/10/2025	5,448	3,527,247	0.8
Province of Quebec Canada, Series E . . . . .	1.13%	10/28/2025	EUR 1,217	1,268,706	0.3
				<u>12,838,408</u>	<u>2.9</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
GERMANY					
Kreditanstalt fuer Wiederaufbau . . . . .	4.10%	02/20/2026	AUD 3,811	2,469,694	0.6
Kreditanstalt fuer Wiederaufbau, Series E . . . . .	1.38%	12/15/2025	GBP 4,269	5,082,482	1.1
				<u>7,552,176</u>	<u>1.7</u>
SOUTH KOREA					
Korea International Bond . . . . .	0.00%	10/15/2026	EUR 1,737	1,715,090	0.4
				<u>9,267,266</u>	<u>2.1</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
CLO - FLOATING RATE					
AGL CLO 12 Ltd., Series 2021-12A, Class A1(a) . . . . .	6.74%	07/20/2034	USD 1,646	1,648,679	0.4
Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1(a) . . . . .	6.75%	10/20/2034	1,144	1,144,057	0.3
Ballyrock CLO 16 Ltd., Series 2021-16A, Class A1(a) . . . . .	6.71%	07/20/2034	1,106	1,108,328	0.3
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(a) . . . . .	7.01%	07/23/2032	1,471	1,474,447	0.3
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class A(a) . . . . .	6.68%	07/16/2035	1,434	1,434,084	0.3
New Mountain CLO 3 Ltd., Series CLO-3A, Class A(a) . . . . .	6.76%	10/20/2034	1,018	1,018,729	0.2
				<u>7,828,324</u>	<u>1.8</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
RISK SHARE FLOATING RATE					
Connecticut Avenue Securities Trust Series 2021-R01, Class 1M1(a) . . . . .	6.07%	10/25/2041	2	2,493	0.0
Series 2021-R01, Class 1M2(a) . . . . .	6.87%	10/25/2041	79	78,917	0.0
Series 2021-R03, Class 1M1(a) . . . . .	6.17%	12/25/2041	306	306,202	0.1
Eagle RE Ltd., Series 2021-2, Class M1B(a) . . . . .	7.37%	04/25/2034	245	245,613	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2021-DNA5, Class M2(a) . . . . .	6.97%	01/25/2034	192	193,170	0.0
Series 2021-DNA6, Class M1(a) . . . . .	6.12%	10/25/2041	26	25,984	0.0

**AB FCPI**  
**Short Duration Bond Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2021-DNA6, Class M2(a) . . . . .	6.82%	10/25/2041	USD 812	\$ 810,197	0.2%
Series 2021-HQA4, Class M1(a) . . . . .	6.27%	12/25/2041	631	627,724	0.1
Series 2022-DNA3, Class M1A(a) . . . . .	7.32%	04/25/2042	490	496,168	0.1
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C04, Class 1M2(a) . . . . .	10.34%	11/25/2024	521	535,041	0.1
Series 2016-C02, Class 1M2(a) . . . . .	11.44%	09/25/2028	208	217,567	0.1
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(a) . . . . .	9.19%	05/30/2025	347	347,324	0.1
Triangle Re Ltd., Series 2021-3, Class M1A(a) . . . . .	7.22%	02/25/2034	59	59,518	0.0
				<u>3,945,918</u>	<u>0.9</u>

**INFLATION-LINKED SECURITIES**

**CANADA**

Canadian Government Real Return Bond . . . . .	4.25%	12/01/2026	CAD 2,096	1,652,188	0.4
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**SWEDEN**

Sweden Inflation Linked Bond, Series 3104 . . . . .	3.50%	12/01/2028	SEK 3,280	563,143	0.1
Sweden Inflation Linked Bond, Series 3112 . . . . .	0.13%	06/01/2026	1,775	217,781	0.1
Sweden Inflation Linked Bond, Series 3113 . . . . .	0.13%	12/01/2027	11,935	1,429,475	0.3
				<u>2,210,399</u>	<u>0.5</u>
				<u>3,862,587</u>	<u>0.9</u>

**QUASI-SOVEREIGNS**

**QUASI-SOVEREIGN BONDS**

**SOUTH KOREA**

Export-Import Bank of Korea . . . . .	0.83%	04/27/2025	EUR 1,265	1,318,430	0.3
Korea Development Bank (The) . . . . .	0.00%	07/10/2024	504	536,835	0.1
Korea National Oil Corp. . . . .	4.75%	04/03/2026	USD 1,381	1,365,602	0.3
				<u>3,220,867</u>	<u>0.7</u>

**LOCAL GOVERNMENTS - US MUNICIPAL BONDS**

**UNITED STATES**

City of San Antonio TX, Series 2023 . . . . .	5.64%	02/01/2026	1,230	1,238,617	0.3
				<u>440,544,782</u>	<u>99.8</u>

**OTHER TRANSFERABLE SECURITIES**

**CORPORATES - INVESTMENT GRADE**

**FINANCIAL INSTITUTIONS**

**INSURANCE**

New York Life Global Funding(a) . . . . .	5.83%	06/09/2026	2,083	2,065,646	0.5
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**COLLATERALIZED LOAN OBLIGATIONS**

**CLO - FLOATING RATE**

Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class A(a) . . . . .	6.71%	07/17/2035	1,672	1,672,524	0.4
				<u>3,738,170</u>	<u>0.9</u>

**Total Investments**

(cost \$451,794,211) . . . . .				\$ 444,282,952	100.7%
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**Time Deposits**

ANZ, Hong Kong(b) . . . . .	2.90 %	–		48,452	0.0
BBH, New York(b) . . . . .	6.65 %	–		1	0.0
BNP Paribas, Paris(b) . . . . .	2.58 %	–		48,853	0.0
BNP Paribas, Paris(b) . . . . .	3.15 %	–		101,559	0.0
Citibank, New York(b) . . . . .	4.68 %	–		4,032,987	0.9
DNB, Oslo(b) . . . . .	3.15 %	–		130	0.0
HSBC, London(b) . . . . .	4.15 %	–		44,112	0.0
HSBC, Paris(b) . . . . .	2.86 %	–		223,173	0.1
Scotiabank, Toronto(b) . . . . .	3.83 %	–		44,081	0.0
SEB, Stockholm(b) . . . . .	0.71 %	–		2,849	0.0
				<u>4,546,197</u>	<u>1.0</u>

**Total Time Deposits**

				<u>(7,626,362)</u>	<u>(1.7)</u>
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**Other assets less liabilities**

<b>Net Assets</b> . . . . .				<u>\$ 441,202,787</u>	<u>100.0%</u>
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**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
<b>Long</b>					
Canadian 5 Yr Bond Futures . . . . .	06/19/2024	267	\$ 21,854,732	\$ 21,886,859	\$ 32,126
Euro-BOBL Futures . . . . .	03/07/2024	90	11,327,324	11,304,952	(22,373)
Euro-Schatz Futures . . . . .	03/07/2024	34	3,887,303	3,863,968	(23,334)
Korea 3 Yr Bond Futures . . . . .	03/19/2024	261	20,572,665	20,482,502	(90,162)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
<b>Short</b>					
Australian 3 Yr Bond Futures	03/15/2024	67	4,608,025	4,636,959	\$ (28,934)
U.S. 10 Yr Ultra Futures	06/18/2024	51	5,815,594	5,822,766	(7,172)
U.S. T-Note 5 Yr (CBT) Futures	06/28/2024	132	14,104,406	14,111,625	(7,219)
					\$ (147,068)
				Appreciation	\$ 32,126
				Depreciation	\$ (179,194)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	AUD	29,466	USD 19,167	03/06/2024	\$ 12,279
Bank of America NA	USD	3,720	GBP 2,932	03/06/2024	(18,560)
Bank of America NA	PEN	4,454	USD 1,189	03/15/2024	11,294
Bank of America NA	PEN	9,308	USD 2,452	03/15/2024	(8,390)
Bank of America NA	USD	2,066	CLP 1,914,527	03/15/2024	(85,657)
Bank of America NA	USD	2,564	PEN 9,888	03/15/2024	50,006
Bank of America NA	USD	1,021	PEN 3,825	03/15/2024	(10,155)
Bank of America NA	KRW	3,313,965	USD 2,494	04/18/2024	5,943
Bank of America NA	USD	2,490	TWD 77,892	05/24/2024	(15,388)
BNP Paribas	PLN	9,861	USD 2,475	03/06/2024	5,588
BNP Paribas	USD	11,163	EUR 10,281	03/06/2024	(50,566)
BNP Paribas	USD	2,462	MXN 42,039	03/06/2024	3,853
BNP Paribas	CAD	16,242	USD 12,019	03/07/2024	50,931
BNP Paribas	COP	13,385,236	USD 3,387	03/15/2024	(16,985)
BNP Paribas	USD	2,002	COP 7,886,016	03/15/2024	3,675
BNP Paribas	CZK	57,732	USD 2,460	04/19/2024	(1,348)
Brown Brothers Harriman & Co.+	AUD	368	USD 243	03/04/2024	3,446
Brown Brothers Harriman & Co.+	AUD	10,918	USD 7,093	03/04/2024	(3,819)
Brown Brothers Harriman & Co.+	CAD	3,722	USD 2,744	03/04/2024	1,128
Brown Brothers Harriman & Co.+	EUR	39,470	USD 42,689	03/04/2024	30,171
Brown Brothers Harriman & Co.+	EUR	270	USD 290	03/04/2024	(1,039)
Brown Brothers Harriman & Co.+	GBP	2,799	USD 3,540	03/04/2024	6,579
Brown Brothers Harriman & Co.+	GBP	70	USD 89	03/04/2024	(150)
Brown Brothers Harriman & Co.+	NZD	472	USD 287	03/04/2024	171
Brown Brothers Harriman & Co.+	NZD	3	USD 2	03/04/2024	(10)
Brown Brothers Harriman & Co.+	SGD	6	USD 4	03/04/2024	32
Brown Brothers Harriman & Co.+	SGD	577	USD 428	03/04/2024	(334)
Brown Brothers Harriman & Co.+	USD	98	AUD 151	03/04/2024	85
Brown Brothers Harriman & Co.+	USD	7,334	AUD 11,134	03/04/2024	(97,116)
Brown Brothers Harriman & Co.+	USD	2,775	CAD 3,722	03/04/2024	(32,606)
Brown Brothers Harriman & Co.+	USD	1,007	EUR 935	03/04/2024	4,081
Brown Brothers Harriman & Co.+	USD	42,095	EUR 38,804	03/04/2024	(155,636)
Brown Brothers Harriman & Co.+	USD	3,645	GBP 2,869	03/04/2024	(22,872)
Brown Brothers Harriman & Co.+	USD	0**	NZD 1	03/04/2024	0***
Brown Brothers Harriman & Co.+	USD	291	NZD 474	03/04/2024	(2,257)
Brown Brothers Harriman & Co.+	USD	3	SGD 4	03/04/2024	1
Brown Brothers Harriman & Co.+	USD	432	SGD 578	03/04/2024	(2,494)
Brown Brothers Harriman & Co.+	USD	1,882	AUD 2,877	03/06/2024	(11,683)
Brown Brothers Harriman & Co.+	USD	269	MXN 4,615	03/06/2024	1,392
Brown Brothers Harriman & Co.+	USD	491	SEK 5,056	03/06/2024	(3,643)
Brown Brothers Harriman & Co.+	AUD	150	USD 98	04/02/2024	(91)
Brown Brothers Harriman & Co.+	CAD	43	USD 32	04/02/2024	1
Brown Brothers Harriman & Co.+	EUR	113	USD 123	04/02/2024	303
Brown Brothers Harriman & Co.+	GBP	13	USD 16	04/02/2024	38
Brown Brothers Harriman & Co.+	NZD	3	USD 2	04/02/2024	1
Brown Brothers Harriman & Co.+	SGD	0**	USD 0**	04/02/2024	-
Brown Brothers Harriman & Co.+	SGD	4	USD 3	04/02/2024	(2)
Brown Brothers Harriman & Co.+	USD	7,093	AUD 10,907	04/02/2024	3,789
Brown Brothers Harriman & Co.+	USD	2,661	CAD 3,609	04/02/2024	(761)
Brown Brothers Harriman & Co.+	USD	42,451	EUR 39,202	04/02/2024	(29,125)
Brown Brothers Harriman & Co.+	USD	3,540	GBP 2,798	04/02/2024	(6,724)
Brown Brothers Harriman & Co.+	USD	283	NZD 465	04/02/2024	(129)
Brown Brothers Harriman & Co.+	USD	428	SGD 576	04/02/2024	329
Brown Brothers Harriman & Co.+	USD	250	HUF 89,960	04/19/2024	(3,137)
Citibank NA	COP	10,446,903	USD 2,637	03/15/2024	(19,928)
Citibank NA	PEN	19,145	USD 4,995	03/15/2024	(65,010)
Citibank NA	USD	543	CLP 519,600	03/15/2024	(5,747)
Citibank NA	USD	5,043	COP 20,007,505	03/15/2024	44,981
Citibank NA	KRW	2,479,078	USD 1,897	04/18/2024	35,100
Citibank NA	KRW	3,247,081	USD 2,432	04/18/2024	(6,336)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Citibank NA	USD	2,571	KRW	3,410,362	04/18/2024	\$ (10,327)
Citibank NA	USD	2,179	HUF	782,645	04/19/2024	(32,039)
Citibank NA	USD	2,642	IDR	41,178,966	04/25/2024	(24,785)
HSBC Bank USA	SEK	40,510	USD	3,868	03/06/2024	(40,344)
HSBC Bank USA	USD	2,397	PLN	9,664	03/06/2024	22,896
HSBC Bank USA	CNH	17,584	USD	2,445	03/07/2024	4,792
HSBC Bank USA	USD	2,446	CNH	17,600	03/07/2024	(3,590)
HSBC Bank USA	USD	5,473	JPY	824,199	03/07/2024	27,368
HSBC Bank USA	USD	1,088	NZD	1,759	03/07/2024	(16,543)
HSBC Bank USA	USD	1,533	INR	127,695	03/14/2024	6,161
HSBC Bank USA	USD	2,529	KRW	3,361,542	04/18/2024	(5,165)
HSBC Bank USA	TWD	77,229	USD	2,486	05/24/2024	31,503
JPMorgan Chase Bank NA	JPY	10,315,177	USD	68,930	03/07/2024	93,947
JPMorgan Chase Bank NA	SGD	3,359	USD	2,502	03/07/2024	5,574
JPMorgan Chase Bank NA	USD	901	CAD	1,218	03/07/2024	(3,698)
Morgan Stanley & Co., International PLC	EUR	92,117	USD	99,081	03/06/2024	(486,592)
Morgan Stanley & Co., International PLC	GBP	24,187	USD	30,377	03/06/2024	(155,009)
Morgan Stanley & Co., International PLC	MXN	99,823	USD	5,829	03/06/2024	(25,338)
Morgan Stanley & Co., International PLC	USD	1,028	INR	85,670	03/14/2024	4,565
Morgan Stanley & Co., International PLC	USD	469	PEN	1,782	03/15/2024	1,490
						<u>\$ (1,007,635)</u>
					Appreciation	\$ 473,493
					Depreciation	\$ (1,481,128)

+ 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)	CNY 132,130	09/28/2026	China 7-Day Reverse Repo Rate	2.211%	\$ 122,688
Citigroup Global Markets, Inc./(LCH Group)	CNY 91,330	10/30/2026	China 7-Day Reverse Repo Rate	2.248%	98,420
Total					<u>\$ 221,108</u>

\* Principal amount less than 500.

\*\* Contract amount less than 500.

\*\*\* Amount less than 0.50.

(a) Floating Rate Security. Stated interest rate was in effect at February 29, 2024.

(b) Overnight deposit.

#### Currency Abbreviations:

AUD	– Australian Dollar
CAD	– Canadian Dollar
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
CNY	– Chinese Yuan Renminbi
COP	– Colombian Peso
CZK	– Czech Koruna
EUR	– Euro
GBP	– Great British Pound
HUF	– Hungarian Forint
IDR	– Indonesian Rupiah
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
MXN	– Mexican Peso

NZD – New Zealand Dollar  
PEN – Peruvian Sol  
PLN – Polish Zloty  
SEK – Swedish Krona  
SGD – Singapore Dollar  
TWD – New Taiwan Dollar  
USD – United States Dollar

**Glossary:**

BOBL – Bundesobligation  
CBT – Chicago Board of Trade  
CLO – Collateralized Loan Obligations  
LCH – London Clearing House

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See notes to financial statements.



	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	USD 2,804	\$ 2,710,468	0.0%
Arsenal AIC Parent LLC	8.00%	10/01/2030	11,917	12,482,173	0.1
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	29,026	18,403,936	0.1
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029	14,148	7,743,989	0.1
Cleveland-Cliffs, Inc.	6.75%	03/15/2026	2,020	2,036,705	0.0
Constellium SE	3.13%	07/15/2029	EUR 10,042	10,036,382	0.1
Constellium SE	3.75%	04/15/2029	USD 8,657	7,741,969	0.1
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	16,045	15,194,041	0.1
Element Solutions, Inc.	3.88%	09/01/2028	4,893	4,437,410	0.0
FMG Resources August 2006 Pty Ltd.	4.38%	04/01/2031	13,340	11,937,144	0.1
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027	3,648	3,502,552	0.0
FMG Resources August 2006 Pty Ltd.	5.88%	04/15/2030	139	136,203	0.0
FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032	42,618	42,106,214	0.3
Hecla Mining Co.	7.25%	02/15/2028	25,670	25,617,314	0.2
INEOS Finance PLC	6.38%	04/15/2029	EUR 14,780	15,974,224	0.1
INEOS Finance PLC	7.50%	04/15/2029	USD 6,355	6,331,937	0.0
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	EUR 17,984	20,368,344	0.1
INEOS Quattro Finance 2 PLC	9.63%	03/15/2029	USD 1,496	1,575,655	0.0
Ingevity Corp.	3.88%	11/01/2028	3,728	3,289,221	0.0
Intelligent Packaging Holdco Issuer LP(a)	9.00%	01/15/2026	12,133	10,810,419	0.1
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	31,016	28,875,544	0.2
Methanex Corp.	5.13%	10/15/2027	730	701,989	0.0
Methanex Corp.	5.25%	12/15/2029	1,078	1,025,159	0.0
Olympus Water US Holding Corp.	7.13%	10/01/2027	9,353	9,342,746	0.1
Olympus Water US Holding Corp.	9.75%	11/15/2028	32,666	34,736,019	0.2
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	EUR 5,856	6,257,287	0.0
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	USD 20,394	19,813,540	0.1
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028	EUR 5,893	6,923,319	0.1
Vibrantz Technologies, Inc.	9.00%	02/15/2030	USD 46,334	42,644,816	0.3
WR Grace Holdings LLC	4.88%	06/15/2027	21,166	20,145,699	0.1
WR Grace Holdings LLC	5.63%	08/15/2029	7,344	6,443,511	0.0
				<u>399,345,929</u>	<u>2.6</u>
<b>CAPITAL GOODS</b>					
ARD Finance SA(a)	5.00%	06/30/2027	EUR 50,431	21,453,275	0.2
ARD Finance SA(a)	6.50%	06/30/2027	USD 14,019	6,124,566	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029	1,000	812,361	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	2,931	2,872,380	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026	EUR 700	680,299	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	USD 12,037	11,127,602	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	3,000	2,160,000	0.0
Ball Corp.	2.88%	08/15/2030	2,000	1,692,903	0.0
Ball Corp.	6.00%	06/15/2029	15,602	15,686,058	0.1
Bombardier, Inc.	6.00%	02/15/2028	37	35,912	0.0
Bombardier, Inc.	7.50%	02/01/2029	431	437,184	0.0
Bombardier, Inc.	7.88%	04/15/2027	357	357,353	0.0
Bombardier, Inc.	8.75%	11/15/2030	22,122	23,182,507	0.2
Calderys Financing LLC	11.25%	06/01/2028	30,200	32,334,081	0.2
Chart Industries, Inc.	7.50%	01/01/2030	8,185	8,444,683	0.1
Clean Harbors, Inc.	5.13%	07/15/2029	2,611	2,509,274	0.0
Clean Harbors, Inc.	6.38%	02/01/2031	2,813	2,797,684	0.0
Covanta Holding Corp.	4.88%	12/01/2029	1,500	1,314,790	0.0
Crown Americas LLC	5.25%	04/01/2030	7,735	7,450,320	0.1
Crown European Holdings SA	4.75%	03/15/2029	EUR 129	141,150	0.0
Crown European Holdings SA	5.00%	05/15/2028	892	987,009	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	USD 34,488	34,538,539	0.2
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030	8,099	8,125,116	0.1
EnerSys	4.38%	12/15/2027	18,085	17,020,340	0.1
EnerSys	6.63%	01/15/2032	9,501	9,534,293	0.1
Enviri Corp.	5.75%	07/31/2027	16,968	15,930,173	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	20,200	20,192,257	0.1
GFL Environmental, Inc.	3.50%	09/01/2028	1,000	906,213	0.0
GFL Environmental, Inc.	6.75%	01/15/2031	8,097	8,284,245	0.1
Griffon Corp.	5.75%	03/01/2028	30,814	29,830,352	0.2
Husky Injection Molding Systems Ltd./Titan Co-Borrower LLC	9.00%	02/15/2029	6,666	6,817,984	0.1
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	EUR 700	721,952	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
LSB Industries, Inc.	6.25%	10/15/2028	USD 21,913	\$ 20,770,190	0.1%
Madison IAQ LLC	5.88%	06/30/2029	32,314	28,873,179	0.2
Moog, Inc.	4.25%	12/15/2027	7,075	6,625,251	0.1
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	20,393	21,413	0.0
Paprec Holding SA	7.25%	11/17/2029	EUR 4,100	4,697,971	0.0
Rolls-Royce PLC, Series E	1.63%	05/09/2028	1,077	1,060,701	0.0
Rolls-Royce PLC, Series E	3.38%	06/18/2026	GBP 873	1,052,733	0.0
Spirit AeroSystems, Inc.	9.38%	11/30/2029	USD 920	995,020	0.0
Spirit AeroSystems, Inc.	9.75%	11/15/2030	79	84,642	0.0
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR 1,200	1,255,215	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027	USD 16,052	15,415,731	0.1
Trinity Industries, Inc.	7.75%	07/15/2028	15,887	16,447,372	0.1
Triumph Group, Inc.	7.75%	08/15/2025	8,167	8,167,000	0.1
Triumph Group, Inc.	9.00%	03/15/2028	34,171	35,698,767	0.2
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR 2,000	2,086,313	0.0
WESCO Distribution, Inc.	6.38%	03/15/2029	USD 8,029	8,039,147	0.1
WESCO Distribution, Inc.	6.63%	03/15/2032	8,126	8,132,301	0.1
WESCO Distribution, Inc.	7.13%	06/15/2025	31,560	31,644,655	0.2
WESCO Distribution, Inc.	7.25%	06/15/2028	9,377	9,589,488	0.1
				495,159,944	3.5
<b>COMMUNICATIONS - MEDIA</b>					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	30,458	28,351,577	0.2
Altice Financing SA	3.00%	01/15/2028	EUR 700	665,950	0.0
Altice Financing SA	5.75%	08/15/2029	USD 42,404	36,455,194	0.3
AMC Networks, Inc.	4.25%	02/15/2029	7,963	5,153,036	0.0
AMC Networks, Inc.	4.75%	08/01/2025	36,332	34,644,804	0.2
Arches Buyer, Inc.	4.25%	06/01/2028	1,728	1,476,476	0.0
Arches Buyer, Inc.	6.13%	12/01/2028	8,568	7,321,790	0.1
Banjay Entertainment SASU	7.00%	05/01/2029	EUR 8,362	9,466,938	0.1
Banjay Entertainment SASU	8.13%	05/01/2029	USD 12,775	13,211,421	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034	22,642	16,933,181	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	21,000	17,419,601	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	5,160	3,970,899	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	22,374	18,062,312	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	02/01/2028	1,000	923,640	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	6.38%	09/01/2029	10,989	10,326,159	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	7.38%	03/01/2031	4,292	4,156,689	0.0
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	35,824	33,504,338	0.2
CSC Holdings LLC	3.38%	02/15/2031	1,728	1,219,151	0.0
CSC Holdings LLC	4.50%	11/15/2031	5,000	3,707,814	0.0
CSC Holdings LLC	4.63%	12/01/2030	7,112	3,960,825	0.0
CSC Holdings LLC	5.38%	02/01/2028	22,461	19,583,148	0.1
CSC Holdings LLC	5.75%	01/15/2030	16,508	9,704,037	0.1
CSC Holdings LLC	6.50%	02/01/2029	5,713	4,976,094	0.0
CSC Holdings LLC	7.50%	04/01/2028	10,613	7,542,531	0.0
CSC Holdings LLC	11.25%	05/15/2028	4,448	4,589,757	0.0
CSC Holdings LLC	11.75%	01/31/2029	6,703	7,016,803	0.1
DISH DBS Corp.	5.25%	12/01/2026	43,029	34,365,334	0.2
DISH DBS Corp.	5.75%	12/01/2028	30,009	20,781,081	0.1
DISH DBS Corp.	5.88%	11/15/2024	4,019	3,797,696	0.0
DISH DBS Corp.	7.75%	07/01/2026	10,657	6,702,453	0.1
Gray Television, Inc.	5.38%	11/15/2031	27,739	17,961,487	0.1
Gray Television, Inc.	5.88%	07/15/2026	3,728	3,538,494	0.0
Gray Television, Inc.	7.00%	05/15/2027	2,500	2,258,205	0.0
iHeartCommunications, Inc.	4.75%	01/15/2028	9,137	6,571,536	0.1
iHeartCommunications, Inc.	5.25%	08/15/2027	15,176	11,249,061	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026	2,630	2,199,179	0.0
Lamar Media Corp.	4.88%	01/15/2029	2,301	2,189,545	0.0
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	27,724	23,294,196	0.2
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	26,395	24,941,707	0.2
McGraw-Hill Education, Inc.	5.75%	08/01/2028	38,388	35,931,229	0.3
National CineMedia, Inc.	5.75%	08/15/2026	6,800	0	0.0
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030	8,826	7,867,562	0.1
Paramount Global	6.25%	02/28/2057	897	740,032	0.0
Paramount Global	6.38%	03/30/2062	1,500	1,301,218	0.0
Radiate Holdeo LLC/Radiate Finance, Inc.	4.50%	09/15/2026	24,252	19,099,295	0.1
Scripps Escrow II, Inc.	3.88%	01/15/2029	1,895	1,481,315	0.0
Sinclair Television Group, Inc.	4.13%	12/01/2030	5,620	4,047,787	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030	16,327	11,804,639	0.1
Sirius XM Radio, Inc.	3.88%	09/01/2031	277	229,340	0.0
Sirius XM Radio, Inc.	4.00%	07/15/2028	59,772	53,888,612	0.4
Sirius XM Radio, Inc.	5.00%	08/01/2027	5,400	5,154,898	0.0
Summer BC Bidco B LLC	5.50%	10/31/2026	6,800	6,586,573	0.1
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR 18,418	19,670,947	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TEGNA, Inc. ....	4.63%	03/15/2028	USD 6,013	\$ 5,431,755	0.0%
TEGNA, Inc. ....	4.75%	03/15/2026	4,806	4,648,624	0.0
TEGNA, Inc. ....	5.00%	09/15/2029	17,872	15,732,710	0.1
Univision Communications, Inc. ....	4.50%	05/01/2029	5,371	4,703,844	0.0
Univision Communications, Inc. ....	6.63%	06/01/2027	29,088	28,199,396	0.2
Univision Communications, Inc. ....	7.38%	06/30/2030	18,576	17,940,981	0.1
Urban One, Inc. ....	7.38%	02/01/2028	49,053	42,177,957	0.3
Virgin Media Finance PLC ....	3.75%	07/15/2030	EUR 700	663,401	0.0
Virgin Media Secured Finance PLC ....	4.50%	08/15/2030	USD 6,000	5,242,152	0.0
Virgin Media Secured Finance PLC ....	5.50%	05/15/2029	1,952	1,833,778	0.0
Virgin Media Vendor Financing Notes IV DAC ....	5.00%	07/15/2028	2,300	2,121,392	0.0
VZ Secured Financing BV ....	3.50%	01/15/2032	EUR 6,945	6,681,840	0.1
Ziggo Bond Co. BV ....	5.13%	02/28/2030	USD 7,737	6,617,366	0.1
Ziggo Bond Co. BV ....	6.00%	01/15/2027	820	800,682	0.0
Ziggo BV ....	2.88%	01/15/2030	EUR 2,374	2,289,370	0.0
				777,082,834	5.1
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Altice France Holding SA ....	10.50%	05/15/2027	USD 16,348	10,549,429	0.1
Altice France SA/France ....	5.13%	07/15/2029	19,282	14,597,192	0.1
Altice France SA/France ....	5.50%	01/15/2028	4,443	3,622,482	0.0
Altice France SA/France ....	5.50%	10/15/2029	15,431	11,687,990	0.1
Altice France SA/France ....	5.88%	02/01/2027	EUR 1,200	1,167,664	0.0
Altice France SA/France ....	8.13%	02/01/2027	USD 8,421	7,723,868	0.1
Connect Finco SARL/Connect US Finco LLC ....	6.75%	10/01/2026	9,166	8,997,416	0.1
Consolidated Communications, Inc. ....	6.50%	10/01/2028	16,974	14,614,382	0.1
Digicel Intermediate Holdings Ltd./ Digicel International Finance Ltd./Difl US ....	12.00%	05/25/2027	4,360	4,272,032	0.0
Embarq Corp. ....	8.00%	06/01/2036	16,153	9,142,139	0.1
Eutelsat SA. ....	1.50%	10/13/2028	EUR 300	209,258	0.0
Frontier Communications Holdings LLC ....	8.63%	03/15/2031	USD 1,019	1,032,101	0.0
Frontier Communications Holdings LLC ....	8.75%	05/15/2030	223	227,419	0.0
Iliad Holding SASU. ....	6.50%	10/15/2026	9,478	9,387,542	0.1
Level 3 Financing, Inc. ....	4.25%	07/01/2028	9,052	4,309,373	0.0
Level 3 Financing, Inc. ....	4.63%	09/15/2027	17,665	10,258,100	0.1
Lorca Telecom Bondco SA ....	4.00%	09/18/2027	EUR 4,000	4,243,556	0.0
Nexstar Media, Inc. ....	5.63%	07/15/2027	USD 12,783	12,115,320	0.1
Telecom Italia Capital SA ....	6.00%	09/30/2034	2,000	1,855,987	0.0
Telecom Italia Capital SA ....	6.38%	11/15/2033	591	566,568	0.0
Telecom Italia Capital SA ....	7.20%	07/18/2036	32,697	32,523,651	0.2
Telecom Italia Capital SA ....	7.72%	06/04/2038	13,001	13,285,552	0.1
Telecom Italia Finance SA, Series E ....	7.75%	01/24/2033	EUR 16	20,241	0.0
Telecom Italia SpA/Milano ....	5.30%	05/30/2024	USD 1,000	995,823	0.0
Telecom Italia SpA/Milano ....	7.88%	07/31/2028	EUR 381	453,420	0.0
Telecom Italia SpA/Milano, Series E. ....	5.25%	03/17/2055	100	100,371	0.0
United Group BV. ....	3.63%	02/15/2028	5,387	5,476,718	0.0
United Group BV. ....	4.00%	11/15/2027	14,021	14,458,146	0.1
United Group BV. ....	4.63%	08/15/2028	3,991	4,121,827	0.0
United Group BV. ....	6.75%	02/15/2031	4,221	4,632,160	0.0
United States Cellular Corp. ....	6.70%	12/15/2033	USD 1,014	997,777	0.0
Vmed O2 UK Financing I PLC ....	4.75%	07/15/2031	42,248	36,524,660	0.3
Vodafone Group PLC. ....	3.25%	06/04/2081	1,005	933,944	0.0
Vodafone Group PLC. ....	4.13%	06/04/2081	17,526	15,036,374	0.1
Vodafone Group PLC. ....	4.88%	10/03/2078	GBP 831	1,023,057	0.0
Vodafone Group PLC. ....	5.13%	06/04/2081	USD 39	28,986	0.0
				261,192,525	1.8
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Allison Transmission, Inc. ....	3.75%	01/30/2031	1,000	865,105	0.0
Allison Transmission, Inc. ....	5.88%	06/01/2029	7,094	6,996,781	0.1
American Axle & Manufacturing, Inc. ....	5.00%	10/01/2029	3,000	2,600,132	0.0
American Axle & Manufacturing, Inc. ....	6.25%	03/15/2026	1,286	1,271,196	0.0
American Axle & Manufacturing, Inc. ....	6.50%	04/01/2027	1,890	1,864,356	0.0
American Axle & Manufacturing, Inc. ....	6.88%	07/01/2028	16,111	15,558,987	0.1
Aston Martin Capital Holdings Ltd. ....	10.50%	11/30/2025	33,451	33,845,154	0.2
Clarios Global LP/Clarios US Finance Co. ....	6.25%	05/15/2026	3,621	3,615,060	0.0
Dana, Inc. ....	4.50%	02/15/2032	19,828	16,635,602	0.1
Dana, Inc. ....	5.38%	11/15/2027	232	225,071	0.0
Dana, Inc. ....	5.63%	06/15/2028	3,358	3,253,197	0.0
Goodyear Tire & Rubber Co. (The). ....	5.25%	07/15/2031	17,393	15,693,220	0.1
Goodyear Tire & Rubber Co. (The). ....	5.63%	04/30/2033	6,675	5,968,903	0.0
IHO Verwaltungs GmbH(a) ....	4.75%	09/15/2026	12,039	11,675,823	0.1
IHO Verwaltungs GmbH(a) ....	6.00%	05/15/2027	15,335	15,119,032	0.1
IHO Verwaltungs GmbH(a) ....	6.38%	05/15/2029	15,335	15,123,261	0.1
IHO Verwaltungs GmbH(a) ....	8.75%	05/15/2028	EUR 9,672	11,326,576	0.1
Jaguar Land Rover Automotive PLC. ....	5.50%	07/15/2029	USD 10,597	10,220,557	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD 14,183	\$ 13,964,430	0.1%
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	24,649	24,804,708	0.2
Mclaren Finance PLC	7.50%	08/01/2026	31,275	27,320,393	0.2
PM General Purchaser LLC	9.50%	10/01/2028	25,274	25,593,409	0.2
Tenneco, Inc.	8.00%	11/17/2028	39,998	36,460,583	0.3
Titan International, Inc.	7.00%	04/30/2028	24,723	24,462,295	0.2
ZF Europe Finance BV	2.00%	02/23/2026	EUR 300	308,379	0.0
ZF Europe Finance BV	3.00%	10/23/2029	100	98,577	0.0
ZF Europe Finance BV, Series E	6.13%	03/13/2029	300	339,943	0.0
ZF Finance GmbH, Series E	2.00%	05/06/2027	200	199,678	0.0
ZF Finance GmbH, Series E	3.00%	09/21/2025	1,000	1,059,184	0.0
ZF Finance GmbH, Series E	3.75%	09/21/2028	5,000	5,173,072	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025	USD 33,093	32,585,666	0.2
ZF North America Capital, Inc.	6.88%	04/14/2028	3,434	3,503,964	0.0
ZF North America Capital, Inc.	7.13%	04/14/2030	6,526	6,784,977	0.1
				<u>374,517,271</u>	<u>2.6</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Carnival Corp.	4.00%	08/01/2028	16,360	15,090,775	0.1
Carnival Corp.	5.75%	03/01/2027	29,310	28,954,390	0.2
Carnival Corp.	7.00%	08/15/2029	6,890	7,131,150	0.1
Carnival Corp.	7.63%	03/01/2026	EUR 5,800	6,386,052	0.0
Carnival Corp.	10.50%	06/01/2030	USD 5,000	5,437,500	0.0
Carnival PLC	1.00%	10/28/2029	EUR 100	84,321	0.0
Cedar Fair LP	5.25%	07/15/2029	USD 2,135	2,015,116	0.0
Cedar Fair LP/Canada's Wonderland Co/ Magnum Management Corp./Millennium Op.	5.38%	04/15/2027	8,970	8,875,045	0.1
Cedar Fair LP/Canada's Wonderland Co/ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	39,998	39,869,589	0.3
Lindblad Expeditions LLC	6.75%	02/15/2027	9,468	9,496,917	0.1
Merlin Entertainments Group US Holdings, Inc.	7.38%	02/15/2031	15,074	15,079,639	0.1
Motion Bondco DAC	4.50%	11/15/2027	EUR 13,300	13,615,069	0.1
NCL Corp., Ltd.	5.88%	03/15/2026	USD 13,503	13,184,991	0.1
NCL Corp., Ltd.	8.13%	01/15/2029	9,763	10,286,321	0.1
NCL Corp., Ltd.	8.38%	02/01/2028	5,866	6,161,698	0.0
Royal Caribbean Cruises Ltd.	3.70%	03/15/2028	283	259,885	0.0
Royal Caribbean Cruises Ltd.	4.25%	07/01/2026	92	88,851	0.0
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	16,520	16,221,622	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	18,015	17,816,404	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	13,254	13,045,286	0.1
Royal Caribbean Cruises Ltd.	7.25%	01/15/2030	5,857	6,088,902	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	8,323	7,762,151	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	19,206	19,291,306	0.1
Six Flags Entertainment Corp.	5.50%	04/15/2027	2,000	1,964,113	0.0
Vail Resorts, Inc.	6.25%	05/15/2025	7,759	7,781,558	0.1
Viking Cruises Ltd.	5.88%	09/15/2027	12,945	12,675,166	0.1
Viking Cruises Ltd.	7.00%	02/15/2029	17,000	17,017,530	0.1
Viking Cruises Ltd.	9.13%	07/15/2031	12,372	13,411,661	0.1
VOC Escrow Ltd.	5.00%	02/15/2028	3,858	3,693,108	0.0
				<u>318,786,116</u>	<u>2.2</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Adams Homes, Inc.	7.50%	02/15/2025	4,258	4,251,010	0.0
Brookfield Residential Properties, Inc/ Brookfield Residential US LLC	4.88%	02/15/2030	26,127	23,218,770	0.2
Brookfield Residential Properties, Inc/ Brookfield Residential US LLC	6.25%	09/15/2027	19,888	19,324,622	0.1
Builders FirstSource, Inc.	6.38%	06/15/2032	20,332	20,355,013	0.1
Builders FirstSource, Inc.	6.38%	03/01/2034	6,279	6,264,347	0.0
Caesars Entertainment, Inc.	6.50%	02/15/2032	9,962	10,037,928	0.1
Churchill Downs, Inc.	5.50%	04/01/2027	2,000	1,963,378	0.0
Cirsa Finance International SARL	6.50%	03/15/2029	EUR 13,923	15,234,042	0.1
Everi Holdings, Inc.	5.00%	07/15/2029	USD 3,865	3,831,113	0.0
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	17,183	14,679,102	0.1
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	3,320	3,316,817	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	5,733	5,718,691	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029	32,204	29,850,510	0.2
Installed Building Products, Inc.	5.75%	02/01/2028	5,705	5,605,288	0.0
KB Home	4.80%	11/15/2029	5,544	5,229,029	0.0
Light & Wonder International, Inc.	7.00%	05/15/2028	7,525	7,565,634	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	21,542	19,538,661	0.1
Mattamy Group Corp.	4.63%	03/01/2030	32,340	29,028,728	0.2
MGM Resorts International	4.75%	10/15/2028	21,622	20,292,177	0.1
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP 17,251	20,214,280	0.1
Miller Homes Group Finco PLC(b)	9.15%	05/15/2028	EUR 10,088	10,848,403	0.1

**AB FCPI**  
**Global High Yield Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Shea Homes LP/Shea Homes Funding Corp. ....	4.75%	04/01/2029	USD 14,461	\$ 13,587,657	0.1%
Standard Industries, Inc./NJ .....	5.00%	02/15/2027	1,000	962,718	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.....	5.88%	05/15/2025	22,618	22,481,740	0.2
Taylor Morrison Communities, Inc.....	5.13%	08/01/2030	147	138,825	0.0
Taylor Morrison Communities, Inc.....	5.75%	01/15/2028	14,261	14,066,176	0.1
Taylor Morrison Communities, Inc.....	5.88%	06/15/2027	9,480	9,454,802	0.1
Travel & Leisure Co. ....	4.50%	12/01/2029	19,601	17,977,877	0.1
Travel & Leisure Co. ....	4.63%	03/01/2030	15,276	13,790,548	0.1
Travel & Leisure Co. ....	6.00%	04/01/2027	4,516	4,493,289	0.0
Travel & Leisure Co. ....	6.63%	07/31/2026	29,164	29,463,721	0.2
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. ....	5.25%	05/15/2027	18,930	18,484,540	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.....	5.13%	10/01/2029	19,690	18,589,601	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.....	7.13%	02/15/2031	4,769	4,923,870	0.0
				<u>444,782,907</u>	<u>2.7</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
1011778 BC ULC/New Red Finance, Inc. ....	4.00%	10/15/2030	15,764	13,850,111	0.1
IRB Holding Corp.....	7.00%	06/15/2025	10,678	10,688,856	0.1
Papa John's International, Inc.....	3.88%	09/15/2029	5,437	4,818,540	0.0
				<u>29,357,507</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Arko Corp. ....	5.13%	11/15/2029	18,547	16,074,627	0.1
Asbury Automotive Group, Inc.....	4.63%	11/15/2029	16,480	15,019,563	0.1
Asbury Automotive Group, Inc.....	5.00%	02/15/2032	7,383	6,569,808	0.1
Bath & Body Works, Inc.....	6.75%	07/01/2036	15,369	15,136,550	0.1
Bath & Body Works, Inc.....	6.88%	11/01/2035	1,039	1,039,122	0.0
Bath & Body Works, Inc.....	6.95%	03/01/2033	13,864	13,498,619	0.1
Bath & Body Works, Inc.....	7.60%	07/15/2037	4,421	4,311,720	0.0
Bath & Body Works, Inc.....	9.38%	07/01/2025	1,656	1,731,020	0.0
BCPE Ulysses Intermediate, Inc.(a) .....	7.75%	04/01/2027	19,207	18,427,596	0.1
Beacon Roofing Supply, Inc. ....	6.50%	08/01/2030	4,271	4,294,995	0.0
Carvana Co. ....	5.50%	04/15/2027	2,126	1,666,899	0.0
Carvana Co.(a) .....	12.00%	12/01/2028	17,460	16,786,769	0.1
FirstCash, Inc. ....	4.63%	09/01/2028	1,000	925,359	0.0
FirstCash, Inc. ....	5.63%	01/01/2030	19,645	18,611,257	0.1
FirstCash, Inc. ....	6.88%	03/01/2032	7,399	7,331,932	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd. ....	8.38%	01/15/2029	13,150	12,592,376	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd. ....	8.75%	01/15/2032	11,880	11,297,006	0.1
Group 1 Automotive, Inc. ....	4.00%	08/15/2028	1,884	1,721,308	0.0
Kontoor Brands, Inc. ....	4.13%	11/15/2029	23,553	21,201,918	0.2
LCM Investments Holdings II LLC.....	4.88%	05/01/2029	7,775	6,987,615	0.1
LCM Investments Holdings II LLC.....	8.25%	08/01/2031	11,319	11,588,505	0.1
Levi Strauss & Co.....	3.50%	03/01/2031	3,818	3,309,780	0.0
Michaels Cos., Inc. (The).....	7.88%	05/01/2029	23,755	15,349,654	0.1
Murphy Oil USA, Inc. ....	5.63%	05/01/2027	1,441	1,428,017	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC.....	7.13%	04/01/2026	16,040	15,733,441	0.1
Nordstrom, Inc. ....	4.38%	04/01/2030	1,078	952,241	0.0
Nordstrom, Inc. ....	5.00%	01/15/2044	271	193,558	0.0
Penske Automotive Group, Inc.....	3.75%	06/15/2029	151	133,629	0.0
PetSmart, Inc./PetSmart Finance Corp.....	4.75%	02/15/2028	12,016	11,254,741	0.1
PetSmart, Inc./PetSmart Finance Corp.....	7.75%	02/15/2029	40,041	39,560,223	0.3
Sonic Automotive, Inc. ....	4.63%	11/15/2029	10,543	9,316,844	0.1
Sonic Automotive, Inc. ....	4.88%	11/15/2031	12,399	10,658,414	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.....	6.38%	09/30/2026	23,041	22,671,344	0.2
Staples, Inc. ....	7.50%	04/15/2026	17,003	16,324,234	0.1
Staples, Inc. ....	10.75%	04/15/2027	43,095	38,531,529	0.3
Under Armour, Inc. ....	3.25%	06/15/2026	1,122	1,057,789	0.0
White Cap Buyer LLC.....	6.88%	10/15/2028	12,618	12,332,825	0.1
William Carter Co. (The).....	5.63%	03/15/2027	130	127,988	0.0
				<u>405,750,815</u>	<u>3.0</u>
<b>CONSUMER NON-CYCLICAL</b>					
AdaptHealth LLC.....	4.63%	08/01/2029	1,000	832,525	0.0
AdaptHealth LLC.....	5.13%	03/01/2030	24,648	20,616,658	0.1
AdaptHealth LLC.....	6.13%	08/01/2028	5,430	4,994,430	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	3.50%	03/15/2029	7,000	6,233,531	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	4.63%	01/15/2027	12,062	11,626,337	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	4.88%	02/15/2030	7,984	7,493,228	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	5.88%	02/15/2028	1,000	985,397	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	6.50%	02/15/2028	6,180	6,219,205	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	7.50%	03/15/2026	USD 5,667	\$ 5,762,858	0.0%
Amer Sports Co.	6.75%	02/16/2031	12,408	12,353,015	0.1
Bausch & Lomb Corp.	8.38%	10/01/2028	35,841	37,502,071	0.3
Bausch Health Americas, Inc.	8.50%	01/31/2027	15,514	8,808,717	0.1
Bausch Health Cos., Inc.	5.75%	08/15/2027	3,475	2,124,655	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029	9,519	4,373,309	0.0
Bausch Health Cos., Inc.	7.25%	05/30/2029	9,800	4,355,460	0.0
CAB SELAS	3.38%	02/01/2028	EUR 6,591	6,464,693	0.0
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	500	522,576	0.0
Cheplapharm Arzneimittel GmbH	7.50%	05/15/2030	4,800	5,472,819	0.0
CHS/Community Health Systems, Inc.	5.63%	03/15/2027	USD 7,408	6,776,470	0.1
CHS/Community Health Systems, Inc.	6.00%	01/15/2029	7,082	6,099,651	0.0
CHS/Community Health Systems, Inc.	6.13%	04/01/2030	17,452	10,706,867	0.1
CHS/Community Health Systems, Inc.	6.88%	04/01/2028	736	471,383	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	33,534	21,575,494	0.2
DaVita, Inc.	3.75%	02/15/2031	1,160	951,654	0.0
DaVita, Inc.	4.63%	06/01/2030	43,866	38,578,702	0.3
Elanco Animal Health, Inc.	6.65%	08/28/2028	17,163	17,384,272	0.1
Embeceta Corp.	5.00%	02/15/2030	25,700	20,473,153	0.1
Fortrea Holdings, Inc.	7.50%	07/01/2030	8,594	8,788,499	0.1
Global Medical Response, Inc.	6.50%	10/01/2025	16,815	14,668,823	0.1
Grifols SA	3.88%	10/15/2028	EUR 23,072	21,200,081	0.2
Grifols SA	4.75%	10/15/2028	USD 13,449	11,144,389	0.1
Gruenthal GmbH	4.13%	05/15/2028	EUR 5,664	6,005,309	0.0
Iceland Bondco PLC(b)	9.40%	12/15/2027	6,822	7,434,196	0.1
IQVIA, Inc.	6.50%	05/15/2030	USD 9,184	9,316,021	0.1
Jazz Securities DAC	4.38%	01/15/2029	1,000	917,955	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	45,174	43,749,993	0.3
Lamb Weston Holdings, Inc.	4.13%	01/31/2030	3,000	2,714,013	0.0
Legacy LifePoint Health LLC	4.38%	02/15/2027	1,000	931,256	0.0
LifePoint Health, Inc.	5.38%	01/15/2029	3,000	2,390,496	0.0
Medline Borrower LP	3.88%	04/01/2029	25,280	22,661,153	0.2
Medline Borrower LP	5.25%	10/01/2029	40,404	37,362,241	0.3
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	3,499	2,579,502	0.0
Neogen Food Safety Corp.	8.63%	07/20/2030	13,172	14,013,159	0.1
Newell Brands, Inc.	6.38%	09/15/2027	4,464	4,336,441	0.0
Newell Brands, Inc.	6.38%	04/01/2036	78	68,440	0.0
Newell Brands, Inc.	6.50%	04/01/2046	1,218	973,294	0.0
Newell Brands, Inc.	6.63%	09/15/2029	15,984	15,300,622	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	EUR 1,200	1,201,729	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	USD 10,341	9,453,889	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031	34,341	29,397,664	0.2
Owens & Minor, Inc.	4.50%	03/31/2029	905	808,809	0.0
Performance Food Group, Inc.	4.25%	08/01/2029	147	133,461	0.0
Perrigo Finance Unlimited Co.	4.38%	03/15/2026	1,048	1,011,277	0.0
Perrigo Finance Unlimited Co.	4.65%	06/15/2030	1,561	1,401,756	0.0
Post Holdings, Inc.	5.50%	12/15/2029	26,783	25,575,280	0.2
Post Holdings, Inc.	6.25%	02/15/2032	2,747	2,760,777	0.0
Primo Water Holdings, Inc.	4.38%	04/30/2029	2,589	2,350,329	0.0
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026	47,895	47,924,521	0.3
Spectrum Brands, Inc.	3.88%	03/15/2031	14,195	13,483,403	0.1
Tenet Healthcare Corp.	4.25%	06/01/2029	1,109	1,019,564	0.0
Tenet Healthcare Corp.	4.63%	06/15/2028	142	134,837	0.0
Tenet Healthcare Corp.	6.13%	10/01/2028	3,049	3,013,865	0.0
Tenet Healthcare Corp.	6.13%	06/15/2030	11,559	11,456,993	0.1
Tenet Healthcare Corp.	6.25%	02/01/2027	5,000	4,987,582	0.0
Triton Water Holdings, Inc.	6.25%	04/01/2029	16,820	14,745,342	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	19,802	17,924,549	0.1
US Foods, Inc.	4.63%	06/01/2030	10,566	9,686,935	0.1
US Foods, Inc.	4.75%	02/15/2029	141	132,324	0.0
US Foods, Inc.	6.88%	09/15/2028	127	129,322	0.0
				<u>695,049,221</u>	<u>4.7</u>
<b>ENERGY</b>					
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029	130	123,720	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	03/01/2027	130	127,169	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	01/15/2028	160	156,839	0.0
Berry Petroleum Co. LLC	7.00%	02/15/2026	9,146	8,977,789	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	13,168	13,287,827	0.1
Buckeye Partners LP	3.95%	12/01/2026	135	127,660	0.0
Buckeye Partners LP	4.13%	03/01/2025	1,065	1,047,036	0.0
Buckeye Partners LP	5.85%	11/15/2043	1,282	1,056,745	0.0
Callon Petroleum Co.	8.00%	08/01/2028	18,598	19,420,764	0.1

**AB FCP I**  
**Global High Yield Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CITGO Petroleum Corp. ....	6.38%	06/15/2026	USD 11,351	\$ 11,424,118	0.1%
CITGO Petroleum Corp. ....	7.00%	06/15/2025	37,747	37,684,327	0.3
CITGO Petroleum Corp. ....	8.38%	01/15/2029	1,117	1,172,455	0.0
Civitas Resources, Inc. ....	5.00%	10/15/2026	2,989	2,901,728	0.0
Civitas Resources, Inc. ....	8.38%	07/01/2028	17,949	18,783,037	0.1
Civitas Resources, Inc. ....	8.63%	11/01/2030	7,426	7,952,580	0.1
Civitas Resources, Inc. ....	8.75%	07/01/2031	17,420	18,542,926	0.1
CNX Resources Corp. ....	6.00%	01/15/2029	13,362	12,891,466	0.1
CNX Resources Corp. ....	7.25%	03/01/2032	8,400	8,376,720	0.1
CNX Resources Corp. ....	7.38%	01/15/2031	160	161,417	0.0
Comstock Resources, Inc. ....	5.88%	01/15/2030	3,578	3,128,684	0.0
Comstock Resources, Inc. ....	6.75%	03/01/2029	14,500	13,374,974	0.1
CQP Holdco LP/BIP-V Chinook Holdco LLC ....	5.50%	06/15/2031	24,829	23,142,811	0.2
Crescent Energy Finance LLC ....	7.25%	05/01/2026	12,658	12,611,863	0.1
Crescent Energy Finance LLC ....	9.25%	02/15/2028	8,423	8,818,482	0.1
Encino Acquisition Partners Holdings LLC ....	8.50%	05/01/2028	25,563	25,527,167	0.2
EQM Midstream Partners LP. ....	4.75%	01/15/2031	2,680	2,494,049	0.0
EQM Midstream Partners LP. ....	5.50%	07/15/2028	135	132,359	0.0
EQM Midstream Partners LP. ....	6.38%	04/01/2029	5,211	5,227,040	0.0
Genesis Energy LP/Genesis Energy Finance Corp. ....	6.25%	05/15/2026	2,873	2,846,871	0.0
Genesis Energy LP/Genesis Energy Finance Corp. ....	7.75%	02/01/2028	15,114	15,117,153	0.1
Genesis Energy LP/Genesis Energy Finance Corp. ....	8.00%	01/15/2027	6,733	6,780,846	0.1
Global Partners LP/GLP Finance Corp. ....	6.88%	01/15/2029	8,328	8,208,831	0.1
Global Partners LP/GLP Finance Corp. ....	7.00%	08/01/2027	8,217	8,224,408	0.1
Global Partners LP/GLP Finance Corp. ....	8.25%	01/15/2032	11,846	12,151,627	0.1
Gulfport Energy Corp. ....	8.00%	05/17/2026	11,796	12,006,597	0.1
Hess Midstream Operations LP. ....	5.63%	02/15/2026	10,815	10,684,538	0.1
Hilcorp Energy I LP/Hilcorp Finance Co. ....	5.75%	02/01/2029	4,810	4,682,849	0.0
Hilcorp Energy I LP/Hilcorp Finance Co. ....	8.38%	11/01/2033	20,299	21,802,716	0.2
Howard Midstream Energy Partners LLC ....	8.88%	07/15/2028	11,275	11,928,876	0.1
ITT Holdings LLC. ....	6.50%	08/01/2029	36,941	32,970,185	0.2
Kodiak Gas Services LLC. ....	7.25%	02/15/2029	5,947	6,066,782	0.0
Moss Creek Resources Holdings, Inc. ....	7.50%	01/15/2026	44,211	44,003,597	0.3
Nabors Industries Ltd. ....	7.25%	01/15/2026	15,170	14,951,577	0.1
Nabors Industries Ltd. ....	7.50%	01/15/2028	7,800	7,175,661	0.1
Nabors Industries, Inc. ....	7.38%	05/15/2027	20,649	20,567,575	0.1
New Fortress Energy, Inc. ....	6.50%	09/30/2026	30,764	29,655,544	0.2
New Fortress Energy, Inc. ....	6.75%	09/15/2025	22,545	22,431,036	0.2
NGL Energy Operating LLC/NGL Energy Finance Corp. ....	8.13%	02/15/2029	20,447	20,645,380	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp. ....	8.38%	02/15/2032	20,447	20,779,540	0.1
NuStar Logistics LP. ....	5.63%	04/28/2027	130	128,478	0.0
NuStar Logistics LP. ....	5.75%	10/01/2025	130	129,138	0.0
NuStar Logistics LP. ....	6.00%	06/01/2026	130	128,807	0.0
NuStar Logistics LP. ....	6.38%	10/01/2030	5,271	5,288,166	0.0
PBF Holding Co. LLC/PBF Finance Corp. ....	6.00%	02/15/2028	1,500	1,460,279	0.0
PBF Holding Co. LLC/PBF Finance Corp. ....	7.88%	09/15/2030	695	710,199	0.0
Rockies Express Pipeline LLC ....	6.88%	04/15/2040	1,062	1,046,199	0.0
SM Energy Co. ....	6.63%	01/15/2027	2,000	1,992,408	0.0
SM Energy Co. ....	6.75%	09/15/2026	8,555	8,543,191	0.1
Southwestern Energy Co. ....	5.38%	02/01/2029	18,012	17,421,887	0.1
Southwestern Energy Co. ....	8.38%	09/15/2028	4,053	4,209,649	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp. ....	9.00%	10/15/2026	19,957	19,837,363	0.1
Sunoco LP/Sunoco Finance Corp. ....	4.50%	05/15/2029	144	133,017	0.0
Sunoco LP/Sunoco Finance Corp. ....	4.50%	04/30/2030	130	118,493	0.0
Sunoco LP/Sunoco Finance Corp. ....	5.88%	03/15/2028	26,261	25,983,033	0.2
Sunoco LP/Sunoco Finance Corp. ....	7.00%	09/15/2028	127	130,023	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. ....	6.00%	12/31/2030	2,644	2,461,007	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. ....	6.00%	09/01/2031	1,151	1,058,736	0.0
Talos Production, Inc. ....	9.00%	02/01/2029	8,124	8,303,282	0.1
Talos Production, Inc. ....	9.38%	02/01/2031	9,683	9,994,849	0.1
Transocean Aquila Ltd. ....	8.00%	09/30/2028	18,419	18,760,405	0.1
Transocean Poseidon Ltd. ....	6.88%	02/01/2027	675	673,706	0.0
Transocean, Inc. ....	8.75%	02/15/2030	7,113	7,325,342	0.1
Venture Global Calcasieu Pass LLC ....	3.88%	08/15/2029	149	133,725	0.0
Venture Global Calcasieu Pass LLC ....	3.88%	11/01/2033	3,818	3,203,530	0.0
Venture Global Calcasieu Pass LLC ....	4.13%	08/15/2031	12,759	11,200,646	0.1
Venture Global Calcasieu Pass LLC ....	6.25%	01/15/2030	14,266	14,263,222	0.1
Venture Global LNG, Inc. ....	8.13%	06/01/2028	18,516	18,822,914	0.1
Venture Global LNG, Inc. ....	8.38%	06/01/2031	18,493	18,707,839	0.1
Venture Global LNG, Inc. ....	9.50%	02/01/2029	11,025	11,756,018	0.1
Venture Global LNG, Inc. ....	9.88%	02/01/2032	17,490	18,411,580	0.1
				824,693,072	5.8

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>OTHER INDUSTRIAL</b>					
American Builders & Contractors Supply Co., Inc. ....	4.00%	01/15/2028	USD 652	\$ 608,211	0.0%
Belden, Inc. ....	3.38%	07/15/2027	EUR 350	364,597	0.0
Belden, Inc. ....	3.38%	07/15/2031	19,101	18,775,109	0.1
Dealer Tire LLC/DT Issuer LLC ....	8.00%	02/01/2028	USD 36,163	36,031,066	0.3
Fluor Corp. ....	4.25%	09/15/2028	60	56,631	0.0
Ritchie Bros Holdings, Inc. ....	6.75%	03/15/2028	8,396	8,592,259	0.1
Ritchie Bros Holdings, Inc. ....	7.75%	03/15/2031	7,766	8,159,538	0.1
				<u>72,587,411</u>	<u>0.6</u>
<b>SERVICES</b>					
ADT Security Corp. (The) ....	4.13%	08/01/2029	3,000	2,720,578	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp. ...	6.00%	06/01/2029	13,593	11,259,478	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp. ...	6.63%	07/15/2026	5,739	5,721,155	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp. ...	9.75%	07/15/2027	20,978	20,901,622	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL ....	4.63%	06/01/2028	15,913	14,118,710	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL ....	4.88%	06/01/2028	GBP 8,760	9,701,717	0.1
ANGI Group LLC ....	3.88%	08/15/2028	USD 16,913	14,540,043	0.1
APX Group, Inc. ....	5.75%	07/15/2029	20,401	19,388,499	0.1
APX Group, Inc. ....	6.75%	02/15/2027	21,510	21,546,230	0.2
Aramark Services, Inc. ....	5.00%	02/01/2028	3,507	3,364,749	0.0
Arena Luxembourg Finance SARL ....	1.88%	02/01/2028	EUR 700	679,822	0.0
Cars.com, Inc. ....	6.38%	11/01/2028	USD 16,622	16,092,991	0.1
Engineering - Ingegneria Informatica - SpA ....	11.13%	05/15/2028	EUR 10,960	12,751,583	0.1
Garda World Security Corp. ....	4.63%	02/15/2027	USD 6,884	6,579,325	0.1
Garda World Security Corp. ....	7.75%	02/15/2028	2,598	2,644,258	0.0
Korn Ferry ....	4.63%	12/15/2027	17,280	16,330,167	0.1
Millennium Escrow Corp. ....	6.63%	08/01/2026	24,792	14,792,579	0.1
MPH Acquisition Holdings LLC ....	5.50%	09/01/2028	25,663	22,392,149	0.2
MPH Acquisition Holdings LLC ....	5.75%	11/01/2028	43,036	34,319,718	0.2
Neptune Bidco US, Inc. ....	9.29%	04/15/2029	51,848	48,780,680	0.3
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	3.38%	08/31/2027	11,077	10,147,488	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	5.75%	04/15/2026	3,000	2,977,915	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	6.25%	01/15/2028	53,758	53,037,730	0.4
Q-Park Holding I BV ....	2.00%	03/01/2027	EUR 500	504,564	0.0
Verscend Escrow Corp. ....	9.75%	08/15/2026	USD 56,709	56,830,141	0.4
Wand NewCo 3, Inc. ....	7.63%	01/30/2032	11,656	11,990,051	0.1
ZipRecruiter, Inc. ....	5.00%	01/15/2030	38,627	34,024,576	0.2
				<u>468,138,518</u>	<u>3.2</u>
<b>TECHNOLOGY</b>					
Ahead DB Holdings LLC ....	6.63%	05/01/2028	21,260	18,935,183	0.1
AthenaHealth Group, Inc. ....	6.50%	02/15/2030	26,894	24,101,146	0.2
Boxer Parent Co., Inc. ....	7.13%	10/02/2025	18,204	18,221,857	0.1
CommScope, Inc. ....	6.00%	03/01/2026	19,378	17,440,200	0.1
Entegris, Inc. ....	5.95%	06/15/2030	15,018	14,727,093	0.1
Gen Digital, Inc. ....	6.75%	09/30/2027	21,915	22,047,481	0.2
Gen Digital, Inc. ....	7.13%	09/30/2030	11,132	11,371,849	0.1
GoTo Group, Inc. ....	5.50%	05/01/2028	24,568	17,376,249	0.2
NCR Voyix Corp. ....	5.00%	10/01/2028	3,000	2,784,165	0.0
Playtika Holding Corp. ....	4.25%	03/15/2029	17,383	14,840,490	0.1
Presidio Holdings, Inc. ....	4.88%	02/01/2027	15,864	15,240,807	0.1
Presidio Holdings, Inc. ....	8.25%	02/01/2028	37,003	36,472,565	0.3
Rackspace Technology Global, Inc. ....	3.50%	02/15/2028	30,657	12,347,219	0.1
Science Applications International Corp. ....	4.88%	04/01/2028	2,038	1,939,930	0.0
Seagate HDD Cayman ....	4.09%	06/01/2029	25,862	23,605,132	0.2
Seagate HDD Cayman ....	4.88%	06/01/2027	11,014	10,677,324	0.1
Seagate HDD Cayman ....	8.25%	12/15/2029	4,834	5,171,301	0.0
Seagate HDD Cayman ....	8.50%	07/15/2031	5,274	5,695,212	0.0
Seagate HDD Cayman ....	9.63%	12/01/2032	894	1,010,688	0.0
Veritas US, Inc./Veritas Bermuda Ltd. ....	7.50%	09/01/2025	53,806	49,345,662	0.3
Virtusa Corp. ....	7.13%	12/15/2028	17,654	15,664,232	0.1
Western Digital Corp. ....	4.75%	02/15/2026	14,808	14,484,940	0.1
				<u>353,500,725</u>	<u>2.5</u>
<b>TRANSPORTATION - AIRLINES</b>					
Air Canada ....	3.88%	08/15/2026	6,507	6,160,911	0.0
Allegiant Travel Co. ....	7.25%	08/15/2027	9,863	9,622,284	0.1
American Airlines, Inc. ....	7.25%	02/15/2028	1,063	1,071,935	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd. ....	5.50%	04/20/2026	28,265	28,010,203	0.2
American Airlines, Inc./AAAdvantage Loyalty IP Ltd. ....	5.75%	04/20/2029	20,390	19,939,757	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd. ....	5.75%	01/20/2026	24,712	23,271,290	0.2
United Airlines, Inc. ....	4.38%	04/15/2026	165	158,859	0.0



	Rate	Date	Principal (000)	Value (USD)	Net Assets %
United Airlines, Inc. ....	4.63%	04/15/2029	USD 5,072	\$ 4,677,668	0.0%
				<u>92,912,907</u>	<u>0.6</u>
<b>TRANSPORTATION - SERVICES</b>					
Albion Financing 1 SARL/Aggreko Holdings, Inc. ....	5.25%	10/15/2026	EUR 19,265	20,729,950	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc. ....	6.13%	10/15/2026	USD 16,653	16,395,147	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	5.38%	03/01/2029	11,079	10,087,733	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	5.75%	07/15/2027	32,463	30,926,531	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	8.00%	02/15/2031	2,725	2,632,742	0.0
BCP V Modular Services Finance II PLC ....	4.75%	11/30/2028	EUR 3,816	3,900,732	0.0
BCP V Modular Services Finance PLC ....	6.75%	11/30/2029	31,430	30,456,846	0.2
Hertz Corp. (The) ....	4.63%	12/01/2026	USD 28,968	25,652,568	0.2
Hertz Corp. (The) ....	5.00%	12/01/2029	23,687	18,163,036	0.1
Loxam SAS ....	2.88%	04/15/2026	EUR 8,700	9,124,278	0.1
Loxam SAS ....	3.75%	07/15/2026	2,400	2,559,215	0.0
Loxam SAS ....	6.38%	05/31/2029	1,570	1,756,151	0.0
Mundys SpA. ....	1.88%	02/12/2028	1,046	1,031,812	0.0
Mundys SpA, Series E. ....	1.88%	07/13/2027	1,010	1,015,198	0.0
PROG Holdings, Inc. ....	6.00%	11/15/2029	USD 13,911	12,791,062	0.1
				<u>187,223,001</u>	<u>1.2</u>
				<u>6,200,080,703</u>	<u>42.3</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Ally Financial, Inc., Series C(c) ....	4.70%	05/15/2028	16,427	12,939,547	0.1
Banco de Sabadell SA(c) ....	5.00%	05/19/2027	EUR 200	189,193	0.0
Bread Financial Holdings, Inc. ....	7.00%	01/15/2026	USD 1,774	1,783,287	0.0
Bread Financial Holdings, Inc. ....	9.75%	03/15/2029	18,856	19,292,851	0.1
UniCredit SpA ....	5.46%	06/30/2035	2,874	2,655,467	0.0
UniCredit SpA, Series E(c) ....	3.88%	06/03/2027	EUR 732	690,106	0.0
				<u>37,550,451</u>	<u>0.2</u>
<b>BROKERAGE</b>					
AG Issuer LLC. ....	6.25%	03/01/2028	USD 10,073	9,769,433	0.1
AG TTMT Escrow Issuer LLC ....	8.63%	09/30/2027	13,955	14,368,922	0.1
Aretec Group, Inc. ....	10.00%	08/15/2030	19,872	21,641,093	0.2
Hightower Holding LLC ....	6.75%	04/15/2029	27,389	25,733,214	0.2
NFP Corp. ....	6.88%	08/15/2028	8,827	8,982,146	0.1
NFP Corp. ....	7.50%	10/01/2030	17,638	18,561,424	0.1
Osaic Holdings, Inc. ....	10.75%	08/01/2027	27,269	28,291,056	0.2
				<u>127,347,288</u>	<u>1.0</u>
<b>FINANCE</b>					
Castlelake Aviation Finance DAC ....	5.00%	04/15/2027	10,157	9,650,129	0.1
CNG Holdings, Inc. ....	14.50%	06/30/2026	15,722	13,049,260	0.1
Compass Group Diversified Holdings LLC. ....	5.25%	04/15/2029	23,935	22,498,822	0.2
Curo Group Holdings Corp. ....	7.50%	08/01/2028	30,374	8,392,646	0.1
Enova International, Inc. ....	8.50%	09/15/2025	32,666	32,538,813	0.2
Enova International, Inc. ....	11.25%	12/15/2028	14,408	15,162,858	0.1
GGAM Finance Ltd. ....	7.75%	05/15/2026	13,445	13,682,976	0.1
GGAM Finance Ltd. ....	8.00%	02/15/2027	9,326	9,588,892	0.1
GGAM Finance Ltd. ....	8.00%	06/15/2028	20,290	21,003,995	0.1
goeasy Ltd. ....	7.63%	07/01/2029	8,428	8,424,096	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp. ....	5.00%	08/15/2028	31,717	28,553,938	0.2
Navient Corp. ....	4.88%	03/15/2028	11,987	10,943,373	0.1
Navient Corp. ....	5.00%	03/15/2027	9,095	8,632,267	0.1
Navient Corp. ....	5.63%	08/01/2033	265	216,064	0.0
Navient Corp. ....	5.88%	10/25/2024	1,000	997,889	0.0
Navient Corp. ....	6.75%	06/25/2025	9,594	9,664,228	0.1
Navient Corp. ....	6.75%	06/15/2026	8,393	8,429,173	0.1
Navient Corp. ....	9.38%	07/25/2030	1,005	1,050,475	0.0
Navient Corp. ....	11.50%	03/15/2031	17	18,598	0.0
SLM Corp. ....	3.13%	11/02/2026	4,727	4,354,815	0.0
Synchrony Financial ....	7.25%	02/02/2033	17,336	16,899,841	0.1
				<u>243,753,148</u>	<u>1.9</u>
<b>INSURANCE</b>					
Acrisure LLC/Acrisure Finance, Inc. ....	4.25%	02/15/2029	150	133,059	0.0
Acrisure LLC/Acrisure Finance, Inc. ....	6.00%	08/01/2029	2,239	2,016,912	0.0
Acrisure LLC/Acrisure Finance, Inc. ....	8.25%	02/01/2029	15,922	15,733,904	0.1
Acrisure LLC/Acrisure Finance, Inc. ....	10.13%	08/01/2026	19,929	20,730,741	0.1
AmWINS Group, Inc. ....	6.38%	02/15/2029	5,893	5,895,688	0.0
Ardonagh Finco Ltd. ....	6.88%	02/15/2031	EUR 6,216	6,655,564	0.1
Ardonagh Finco Ltd. ....	7.75%	02/15/2031	USD 4,417	4,399,432	0.0
Ardonagh Group Finance Ltd. ....	8.88%	02/15/2032	6,943	6,823,646	0.1
Ardonagh Midco 2 PLC(a) ....	11.50%	01/15/2027	37,930	39,020,087	0.3
AssuredPartners, Inc. ....	5.63%	01/15/2029	17,645	16,245,833	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/ Howden US Refinance LLC	7.25%	02/15/2031	USD 7,937	\$ 7,954,408	0.1%
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/ Howden US Refinance LLC	8.13%	02/15/2032	2,756	2,786,978	0.0
HUB International Ltd.	7.25%	06/15/2030	23,088	23,577,126	0.2
HUB International Ltd.	7.38%	01/31/2032	8,599	8,634,654	0.1
Intesa Sanpaolo Vita SpA	2.38%	12/22/2030	EUR 913	819,683	0.0
				<u>161,427,715</u>	<u>1.2</u>
<b>OTHER FINANCE</b>					
Armor Holdco, Inc.	8.50%	11/15/2029	USD 31,547	29,651,446	0.2
Coinbase Global, Inc.	3.63%	10/01/2031	22,357	17,482,681	0.1
				<u>47,134,127</u>	<u>0.3</u>
<b>REITs</b>					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	26,418	23,263,318	0.2
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	8,837	8,526,772	0.1
Five Point Operating Co. LP/Five Point Capital Corp.	10.50%	01/15/2028	20,733	21,196,326	0.2
Heimstaden Bostad AB, Series E(c)	3.63%	10/13/2026	EUR 355	228,407	0.0
Iron Mountain, Inc.	4.88%	09/15/2027	USD 1,293	1,240,311	0.0
Iron Mountain, Inc.	4.88%	09/15/2029	23,788	22,123,911	0.2
Iron Mountain, Inc.	5.00%	07/15/2028	10,641	10,064,420	0.1
Iron Mountain, Inc.	5.25%	03/15/2028	2,653	2,555,606	0.0
Iron Mountain, Inc.	5.25%	07/15/2030	130	121,666	0.0
Kennedy Wilson Europe Real Estate Ltd., Series E	3.25%	11/12/2025	EUR 1,100	1,110,259	0.0
Service Properties Trust	3.95%	01/15/2028	USD 613	517,932	0.0
Service Properties Trust	4.38%	02/15/2030	75	57,373	0.0
Service Properties Trust	4.75%	10/01/2026	548	506,887	0.0
Service Properties Trust	4.95%	02/15/2027	1,130	1,038,043	0.0
Service Properties Trust	8.63%	11/15/2031	16,418	17,363,234	0.1
Vivion Investments SARL, Series E(a)	7.90%	08/31/2028	EUR 11,440	10,212,911	0.1
Vivion Investments SARL, Series E(a)	7.90%	02/28/2029	270	234,339	0.0
				<u>120,361,715</u>	<u>1.0</u>
				<u>737,574,444</u>	<u>5.6</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Calpine Corp.	4.50%	02/15/2028	USD 4,853	4,579,004	0.0
Calpine Corp.	4.63%	02/01/2029	1,000	919,770	0.0
Calpine Corp.	5.00%	02/01/2031	2,000	1,793,488	0.0
Calpine Corp.	5.13%	03/15/2028	17,753	16,843,216	0.1
Calpine Corp.	5.25%	06/01/2026	661	652,336	0.0
NRG Energy, Inc.	3.38%	02/15/2029	153	133,693	0.0
NRG Energy, Inc.	3.63%	02/15/2031	150	126,175	0.0
NRG Energy, Inc.	3.88%	02/15/2032	2,548	2,139,571	0.0
NRG Energy, Inc.	6.63%	01/15/2027	334	333,754	0.0
Vistra Corp.(c)	7.00%	12/15/2026	14,856	14,369,087	0.1
Vistra Corp.(c)	8.00%	10/15/2026	17,732	17,732,862	0.1
Vistra Operations Co. LLC	4.38%	05/01/2029	1,771	1,617,531	0.0
Vistra Operations Co. LLC	5.00%	07/31/2027	130	124,665	0.0
Vistra Operations Co. LLC	5.63%	02/15/2027	130	126,794	0.0
				<u>61,491,946</u>	<u>0.3</u>
<b>NATURAL GAS</b>					
AmeriGas Partners LP/AmeriGas Finance Corp.	5.75%	05/20/2027	3,071	2,903,454	0.0
AmeriGas Partners LP/AmeriGas Finance Corp.	5.88%	08/20/2026	2,288	2,217,586	0.0
				<u>5,121,040</u>	<u>0.0</u>
				<u>66,612,986</u>	<u>0.3</u>
				<u>7,004,268,133</u>	<u>48.2</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
AngloGold Ashanti Holdings PLC	3.38%	11/01/2028	7,504	6,719,832	0.0
ArcelorMittal SA	6.75%	03/01/2041	14,025	14,438,514	0.1
Celanese US Holdings LLC	6.05%	03/15/2025	1,901	1,905,404	0.0
Celanese US Holdings LLC	6.35%	11/15/2028	6,222	6,404,570	0.0
Celanese US Holdings LLC	6.55%	11/15/2030	15,079	15,648,094	0.1
CF Industries, Inc.	4.95%	06/01/2043	8,883	7,858,162	0.1
CF Industries, Inc.	5.15%	03/15/2034	11,669	11,306,409	0.1
CF Industries, Inc.	5.38%	03/15/2044	14,106	13,135,533	0.1
Glencore Funding LLC	5.70%	05/08/2033	13,626	13,755,656	0.1
Glencore Funding LLC	6.50%	10/06/2033	18,924	20,189,176	0.1
Olin Corp.	5.00%	02/01/2030	2,728	2,558,861	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Olin Corp. ....	5.63%	08/01/2029	USD 19,555	\$ 19,157,476	0.1%
Sealed Air Corp. ....	1.57%	10/15/2026	1,070	962,860	0.0
				<u>134,040,547</u>	<u>0.8</u>
<b>CAPITAL GOODS</b>					
Wabtec Transportation Netherlands BV. ....	1.25%	12/03/2027	EUR 100	98,244	0.0
<b>COMMUNICATIONS - MEDIA</b>					
DIRECTV Financing LLC. ....	8.88%	02/01/2030	USD 7,239	7,289,852	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc. ....	5.88%	08/15/2027	38,431	36,299,918	0.3
Time Warner Cable LLC. ....	6.55%	05/01/2037	720	675,914	0.0
Time Warner Cable LLC. ....	6.75%	06/15/2039	30	28,258	0.0
Time Warner Cable LLC. ....	7.30%	07/01/2038	65	64,766	0.0
				<u>44,358,708</u>	<u>0.4</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Sprint Capital Corp. ....	8.75%	03/15/2032	455	549,828	0.0
Sprint LLC. ....	7.13%	06/15/2024	1,000	1,003,011	0.0
Sprint LLC. ....	7.63%	02/15/2025	3,000	3,038,080	0.0
Sprint LLC. ....	7.63%	03/01/2026	8,328	8,606,101	0.1
Vodafone Group PLC. ....	5.13%	06/19/2059	150	132,275	0.0
				<u>13,329,295</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Ford Motor Co. ....	3.25%	02/12/2032	48,548	39,852,605	0.3
Ford Motor Co. ....	6.10%	08/19/2032	20,530	20,473,520	0.1
Ford Motor Credit Co. LLC. ....	7.35%	03/06/2030	258	273,193	0.0
General Motors Co. ....	6.25%	10/02/2043	2,398	2,406,781	0.0
General Motors Financial Co., Inc. ....	5.65%	01/17/2029	11,876	11,967,919	0.1
General Motors Financial Co., Inc. ....	5.75%	02/08/2031	11,638	11,604,569	0.1
General Motors Financial Co., Inc. ....	6.40%	01/09/2033	39,978	41,515,387	0.3
Harley-Davidson Financial Services, Inc. ....	3.05%	02/14/2027	7,763	7,273,638	0.1
Hyundai Capital America. ....	2.00%	06/15/2028	8,597	7,527,849	0.1
Hyundai Capital America. ....	5.30%	01/08/2029	7,329	7,314,067	0.1
Hyundai Capital America. ....	6.20%	09/21/2030	7,751	8,096,773	0.1
Lear Corp. ....	3.50%	05/30/2030	12,304	10,995,364	0.1
Nissan Motor Acceptance Co. LLC. ....	1.85%	09/16/2026	1,433	1,290,282	0.0
Nissan Motor Acceptance Co. LLC. ....	2.45%	09/15/2028	12,440	10,625,426	0.1
Nissan Motor Acceptance Co. LLC. ....	2.75%	03/09/2028	18,160	15,975,308	0.1
Nissan Motor Co., Ltd. ....	4.81%	09/17/2030	1,105	1,017,678	0.0
RCI Banque SA, Series E. ....	1.13%	01/15/2027	EUR 1,006	1,009,227	0.0
RCI Banque SA, Series E. ....	1.63%	05/26/2026	37	38,040	0.0
RCI Banque SA, Series E. ....	4.50%	04/06/2027	903	988,713	0.0
RCI Banque SA, Series E. ....	4.88%	09/21/2028	53	59,339	0.0
RCI Banque SA, Series E. ....	4.88%	10/02/2029	17	19,044	0.0
Schaeffler AG, Series E. ....	2.75%	10/12/2025	400	422,974	0.0
Schaeffler AG, Series E. ....	3.38%	10/12/2028	1,000	1,038,361	0.0
Schaeffler AG, Series E. ....	4.75%	08/14/2029	100	109,515	0.0
Valeo SE, Series E. ....	1.00%	08/03/2028	800	746,737	0.0
Valeo SE, Series E. ....	5.38%	05/28/2027	900	1,003,693	0.0
				<u>203,646,002</u>	<u>1.6</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Mattel, Inc. ....	5.88%	12/15/2027	USD 3,598	3,592,764	0.0
Royal Caribbean Cruises Ltd. ....	8.25%	01/15/2029	939	995,340	0.0
				<u>4,588,104</u>	<u>0.0</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
International Game Technology PLC. ....	5.25%	01/15/2029	512	495,214	0.0
International Game Technology PLC. ....	6.25%	01/15/2027	9,125	9,139,415	0.1
International Game Technology PLC. ....	6.50%	02/15/2025	5,260	5,276,109	0.0
Las Vegas Sands Corp. ....	3.50%	08/18/2026	1,600	1,504,352	0.0
Las Vegas Sands Corp. ....	3.90%	08/08/2029	1,129	1,021,662	0.0
MDC Holdings, Inc. ....	6.00%	01/15/2043	31,490	31,380,113	0.2
Owens Corning. ....	7.00%	12/01/2036	2,898	3,218,954	0.0
PulteGroup, Inc. ....	6.00%	02/15/2035	615	631,555	0.0
PulteGroup, Inc. ....	6.38%	05/15/2033	24,025	25,402,816	0.2
PulteGroup, Inc. ....	7.88%	06/15/2032	16,167	18,698,211	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc. ....	4.63%	04/16/2029	3,000	2,707,021	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc. ....	8.45%	07/27/2030	14,800	15,765,053	0.1
Sands China Ltd. ....	3.25%	08/08/2031	1,319	1,092,989	0.0
Sands China Ltd. ....	4.63%	06/18/2030	4,444	4,042,313	0.0
Sands China Ltd. ....	5.40%	08/08/2028	2,596	2,523,312	0.0
				<u>122,899,089</u>	<u>0.7</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Kohl's Corp. ....	4.63%	05/01/2031	1,350	1,067,583	0.0
Macy's Retail Holdings LLC. ....	5.88%	04/01/2029	5,457	5,257,207	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Macy's Retail Holdings LLC	5.88%	03/15/2030	USD 9,399	\$ 8,811,609	0.1%
Macy's Retail Holdings LLC	6.13%	03/15/2032	4,378	4,074,344	0.0
PVH Corp.	3.13%	12/15/2027	EUR 665	699,942	0.0
Tapestry, Inc.	7.70%	11/27/2030	USD 18,999	20,183,167	0.1
Tapestry, Inc.	7.85%	11/27/2033	5,571	6,027,589	0.0
Walgreens Boots Alliance, Inc.	2.13%	11/20/2026	EUR 942	956,995	0.0
				<u>47,078,436</u>	<u>0.2</u>
<b>CONSUMER NON-CYCLICAL</b>					
Altria Group, Inc.	6.88%	11/01/2033	USD 16,428	17,691,594	0.1
BAT Capital Corp.	6.00%	02/20/2034	8,983	8,895,724	0.1
BAT Capital Corp.	6.42%	08/02/2033	24,845	25,500,596	0.2
Bayer AG	1.13%	01/06/2030	EUR 1,100	988,970	0.0
Bayer AG	7.00%	09/25/2083	500	543,102	0.0
Bayer AG, Series E	4.63%	05/26/2033	204	221,901	0.0
Bayer Capital Corp. BV	2.13%	12/15/2029	200	191,618	0.0
Bayer US Finance LLC	6.38%	11/21/2030	USD 25,324	25,570,595	0.2
Charles River Laboratories International, Inc.	3.75%	03/15/2029	1,000	905,284	0.0
Charles River Laboratories International, Inc.	4.25%	05/01/2028	373	349,909	0.0
HCA, Inc.	5.45%	04/01/2031	9,307	9,263,525	0.1
IQVIA, Inc.	6.25%	02/01/2029	14,765	15,190,815	0.1
JBS USA LUX SA/JBS USA Food Co./JBS Luxembourg SARL	6.75%	03/15/2034	21,494	22,067,019	0.2
Pilgrim's Pride Corp.	6.88%	05/15/2034	25,575	26,927,523	0.2
				<u>154,308,175</u>	<u>1.2</u>
<b>ENERGY</b>					
Antero Resources Corp.	7.63%	02/01/2029	1,453	1,496,952	0.0
Apache Corp.	4.25%	01/15/2030	10,000	9,188,549	0.1
Canadian Natural Resources Ltd.	6.50%	02/15/2037	743	773,692	0.0
Columbia Pipelines Operating Co. LLC	5.93%	08/15/2030	3,657	3,724,823	0.0
Columbia Pipelines Operating Co. LLC	6.04%	11/15/2033	5,169	5,309,426	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	13,759	13,489,373	0.1
Energy Transfer LP	8.25%	11/15/2029	8,521	9,641,816	0.1
EnLink Midstream LLC	5.63%	01/15/2028	14,782	14,559,097	0.1
EnLink Midstream Partners LP	4.15%	06/01/2025	663	650,096	0.0
EnLink Midstream Partners LP	4.85%	07/15/2026	219	214,021	0.0
EnLink Midstream Partners LP	5.05%	04/01/2045	13,062	11,082,313	0.1
EnLink Midstream Partners LP	5.45%	06/01/2047	9,385	8,256,054	0.1
EnLink Midstream Partners LP	5.60%	04/01/2044	10,151	9,192,413	0.1
Enterprise Products Operating LLC	5.38%	02/15/2078	277	256,309	0.0
EQT Corp.	3.90%	10/01/2027	10,000	9,473,016	0.1
EQT Corp.	5.75%	02/01/2034	8,229	8,094,066	0.1
Hess Corp.	7.30%	08/15/2031	2,953	3,317,430	0.0
Kinder Morgan, Inc., Series G	7.75%	01/15/2032	4,518	5,087,867	0.0
Kinder Morgan, Inc., Series G	7.80%	08/01/2031	18,933	21,173,554	0.1
Northern Natural Gas Co.	4.30%	01/15/2049	88	71,820	0.0
Occidental Petroleum Corp.	5.50%	12/01/2025	5,236	5,229,111	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025	4,883	4,897,651	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	8,851	10,231,407	0.1
ONEOK, Inc.	6.05%	09/01/2033	11,276	11,618,598	0.1
Var Energi ASA	5.00%	05/18/2027	4,700	4,587,065	0.0
Var Energi ASA	7.50%	01/15/2028	5,574	5,885,629	0.0
Western Midstream Operating LP	3.10%	02/01/2025	12,908	12,576,159	0.1
Western Midstream Operating LP	3.95%	06/01/2025	3,698	3,613,694	0.0
Western Midstream Operating LP	5.45%	04/01/2044	5,469	4,912,850	0.0
				<u>198,604,851</u>	<u>1.3</u>
<b>OTHER INDUSTRIAL</b>					
LKQ Corp.	5.75%	06/15/2028	17,210	17,383,482	0.1
LKQ Corp.	6.25%	06/15/2033	15,258	15,683,880	0.1
				<u>33,067,362</u>	<u>0.2</u>
<b>SERVICES</b>					
GTCR W-2 Merger Sub LLC	7.50%	01/15/2031	18,164	18,942,182	0.1
GTCR W-2 Merger Sub LLC/GTCR W Dutch Finance Sub BV	8.50%	01/15/2031	GBP 5,026	6,841,384	0.1
				<u>25,783,566</u>	<u>0.2</u>
<b>TECHNOLOGY</b>					
Dell International LLC/EMC Corp.	5.85%	07/15/2025	USD 9,315	9,356,011	0.1
Western Digital Corp.	2.85%	02/01/2029	1,961	1,652,502	0.0
Western Digital Corp.	3.10%	02/01/2032	2,432	1,895,899	0.0
				<u>12,904,412</u>	<u>0.1</u>
<b>TRANSPORTATION - AIRLINES</b>					
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	17,879	17,467,769	0.1
International Consolidated Airlines Group SA	2.75%	03/25/2025	EUR 500	532,303	0.0
International Consolidated Airlines Group SA	3.75%	03/25/2029	200	210,230	0.0
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	USD 35,205	35,272,879	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Wizz Air Finance Co. BV, Series E . . . . .	1.00%	01/19/2026	EUR 1,130	\$ 1,143,480	0.0%
				54,626,661	0.3
<b>TRANSPORTATION - SERVICES</b>					
AerCap Global Aviation Trust . . . . .	6.50%	06/15/2045	USD 14,021	13,924,668	0.1
				1,063,258,120	7.2
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Abanca Corp. Bancaria SA, Series E . . . . .	5.25%	09/14/2028	EUR 300	336,162	0.0
AIB Group PLC . . . . .	4.26%	04/10/2025	USD 27,342	27,275,722	0.2
AIB Group PLC . . . . .	6.61%	09/13/2029	4,716	4,892,837	0.0
Ally Financial, Inc. . . . .	6.85%	01/03/2030	9,815	10,031,281	0.1
Ally Financial, Inc. . . . .	6.99%	06/13/2029	701	720,074	0.0
Ally Financial, Inc. . . . .	8.00%	11/01/2031	41,851	45,780,588	0.4
Banco BPM SpA, Series E . . . . .	4.88%	01/18/2027	EUR 570	630,645	0.0
Banco BPM SpA, Series E . . . . .	6.00%	01/21/2028	842	951,373	0.0
Banco de Sabadell SA, Series E . . . . .	5.13%	11/10/2028	900	1,015,146	0.0
Banco Santander SA . . . . .	6.92%	08/08/2033	USD 29,000	30,154,163	0.2
Banco Santander SA(c) . . . . .	9.63%	05/21/2033	21,600	23,113,173	0.2
Bank of America Corp., Series B . . . . .	8.05%	06/15/2027	32,004	33,986,522	0.2
Bank of America Corp., Series X(c) . . . . .	6.25%	09/05/2024	4,224	4,216,080	0.0
Bank of Ireland Group PLC, Series E . . . . .	0.38%	05/10/2027	EUR 778	779,257	0.0
Barclays PLC(c) . . . . .	6.13%	12/15/2025	USD 35,377	33,688,346	0.2
Barclays PLC . . . . .	7.12%	06/27/2034	13,464	14,026,377	0.1
Barclays PLC(c) . . . . .	7.13%	06/15/2025	GBP 6,422	7,935,067	0.1
Barclays PLC(c) . . . . .	8.88%	09/15/2027	7,438	9,377,251	0.1
BNP Paribas SA(c) . . . . .	4.63%	02/25/2031	USD 2,507	2,004,586	0.0
BNP Paribas SA(c) . . . . .	8.50%	08/14/2028	8,064	8,323,691	0.1
BPCE SA . . . . .	6.51%	01/18/2035	20,045	19,896,828	0.1
CaixaBank SA(c) . . . . .	5.88%	10/09/2027	EUR 200	210,471	0.0
CaixaBank SA . . . . .	6.84%	09/13/2034	USD 19,641	20,633,150	0.1
Capital One Financial Corp. . . . .	2.36%	07/29/2032	754	568,160	0.0
Capital One Financial Corp. . . . .	5.82%	02/01/2034	17,444	17,238,942	0.1
Capital One Financial Corp. . . . .	6.05%	02/01/2035	7,098	7,161,311	0.1
Capital One Financial Corp. . . . .	6.38%	06/08/2034	20,449	21,063,454	0.1
Capital One Financial Corp. . . . .	7.62%	10/30/2031	11,007	12,045,883	0.1
Citigroup, Inc. . . . .	5.83%	02/13/2035	22,259	21,773,449	0.2
Citigroup, Inc., Series AA(c) . . . . .	7.63%	11/15/2028	9,392	9,675,521	0.1
Citigroup, Inc., Series V(c) . . . . .	4.70%	01/30/2025	8,408	8,075,433	0.1
Citigroup, Inc., Series W(c) . . . . .	4.00%	12/10/2025	7,221	6,829,211	0.1
Citigroup, Inc., Series X(c) . . . . .	3.88%	02/18/2026	8,826	8,296,312	0.1
Citigroup, Inc., Series Y(c) . . . . .	4.15%	11/15/2026	14,900	13,578,884	0.1
Citizens Financial Group, Inc., Series B(c) (d) . . . . .	8.59%	04/06/2024	8,895	8,427,071	0.1
Commerzbank AG . . . . .	3.00%	09/14/2027	EUR 1,100	1,151,559	0.0
Commerzbank AG, Series E . . . . .	5.13%	01/18/2030	1,000	1,116,508	0.0
Cooperatieve Rabobank UA(c) . . . . .	3.25%	12/29/2026	23,200	22,553,521	0.2
Cooperatieve Rabobank UA(c) . . . . .	4.38%	06/29/2027	18,800	18,985,467	0.1
Credit Agricole SA(c) . . . . .	8.13%	12/23/2025	USD 21,758	22,178,582	0.2
Credit Agricole SA, Series E(c) . . . . .	7.25%	09/23/2028	EUR 6,000	6,760,404	0.0
Deutsche Bank AG . . . . .	1.38%	02/17/2032	100	88,608	0.0
Deutsche Bank AG/New York NY . . . . .	3.73%	01/14/2032	USD 204	167,566	0.0
Deutsche Bank AG/New York NY . . . . .	6.82%	11/20/2029	9,155	9,468,221	0.1
Deutsche Bank AG/New York NY . . . . .	7.15%	07/13/2027	22,622	23,237,896	0.2
Dresdner Funding Trust I . . . . .	8.15%	06/30/2031	5,173	5,689,277	0.0
Goldman Sachs Group, Inc. (The) . . . . .	2.62%	04/22/2032	2,913	2,421,138	0.0
Goldman Sachs Group, Inc. (The) . . . . .	2.65%	10/21/2032	2,457	2,026,241	0.0
Goldman Sachs Group, Inc. (The), Series P(b) (c) . . . . .	8.44%	04/01/2024	14,626	14,613,509	0.1
HSBC Holdings PLC . . . . .	4.76%	03/29/2033	15,807	14,501,813	0.1
HSBC Holdings PLC . . . . .	5.55%	03/04/2030	12,570	12,566,742	0.1
HSBC Holdings PLC(c) . . . . .	6.38%	03/30/2025	4,594	4,536,575	0.0
HSBC Holdings PLC . . . . .	6.55%	06/20/2034	26,895	27,327,022	0.2
HSBC Holdings PLC, Series E(c) . . . . .	4.75%	07/04/2029	EUR 9,250	9,209,349	0.1
ING Groep NV(c) . . . . .	6.50%	04/16/2025	USD 13,851	13,594,822	0.1
ING Groep NV(c) . . . . .	6.75%	04/16/2024	5,795	5,797,887	0.0
Intesa Sanpaolo SpA . . . . .	5.02%	06/26/2024	10,608	10,549,516	0.1
Intesa Sanpaolo SpA . . . . .	5.71%	01/15/2026	11,463	11,364,080	0.1
Intesa Sanpaolo SpA . . . . .	6.63%	06/20/2033	16,743	16,926,118	0.1
Intesa Sanpaolo SpA . . . . .	7.20%	11/28/2033	13,934	14,631,009	0.1
Intesa Sanpaolo SpA, Series E . . . . .	8.51%	09/20/2032	GBP 591	806,012	0.0
JPMorgan Chase & Co. . . . .	2.96%	01/25/2033	USD 5,274	4,453,196	0.0
Lloyds Banking Group PLC(c) . . . . .	7.50%	06/27/2024	2,514	2,506,609	0.0
Lloyds Banking Group PLC(c) . . . . .	7.50%	09/27/2025	2,104	2,071,414	0.0
Morgan Stanley . . . . .	5.42%	07/21/2034	4,475	4,453,232	0.0
NatWest Group PLC(c) . . . . .	5.13%	05/12/2027	GBP 23,619	26,795,569	0.2
NatWest Group PLC . . . . .	6.48%	06/01/2034	USD 5,475	5,476,205	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nordea Bank Abp(c)	3.75%	03/01/2029	USD 33,653	\$ 27,092,201	0.2%
Regions Bank/Birmingham AL	6.45%	06/26/2037	28,048	28,515,221	0.2
Santander Holdings USA, Inc.	2.49%	01/06/2028	3,443	3,113,750	0.0
Santander Holdings USA, Inc.	6.17%	01/09/2030	13,008	12,965,324	0.1
Santander Holdings USA, Inc.	6.57%	06/12/2029	10,792	10,991,445	0.1
Santander Holdings USA, Inc.	7.66%	11/09/2031	2,631	2,810,477	0.0
Skandinaviska Enskilda Banken AB(c)	6.88%	06/30/2027	600	588,860	0.0
Societe Generale SA	5.52%	01/19/2028	53,898	53,333,623	0.4
Societe Generale SA	7.37%	01/10/2053	714	727,595	0.0
Standard Chartered PLC(b) (c)	7.09%	01/30/2027	16,000	15,368,503	0.1
Svenska Handelsbanken AB(c)	4.75%	03/01/2031	17,600	14,749,548	0.1
Swedbank AB(c)	4.00%	03/17/2029	5,000	3,984,054	0.0
Swedbank AB(c)	7.63%	03/17/2028	20,600	20,248,115	0.1
UBS Group AG	3.75%	03/26/2025	5,084	4,984,135	0.0
UBS Group AG(c)	7.00%	02/19/2025	32,133	32,153,062	0.2
UBS Group AG(c)	9.25%	11/13/2028	3,797	4,057,781	0.0
UBS Group AG(c)	9.25%	11/13/2033	3,616	3,991,490	0.0
UniCredit SpA, Series E	2.20%	07/22/2027	EUR 511	530,255	0.0
UniCredit SpA, Series E	4.30%	01/23/2031	200	215,348	0.0
Wells Fargo & Co.(c)	7.63%	09/15/2028	USD 2,008	2,119,259	0.0
Western Alliance Bancorp	3.00%	06/15/2031	1,219	1,067,704	0.0
				<u>996,345,838</u>	<u>6.9</u>
<b>FINANCE</b>					
Aircastle Ltd.	2.85%	01/26/2028	19,115	16,999,666	0.1
Aircastle Ltd.	5.25%	08/11/2025	30,442	30,088,640	0.2
Aircastle Ltd.(c)	5.25%	06/15/2026	24,017	22,360,297	0.2
Aviation Capital Group LLC	1.95%	01/30/2026	1,558	1,448,237	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	9,554	8,693,362	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	5,788	5,341,379	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	7,715	7,497,274	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	5,387	5,277,715	0.0
Aviation Capital Group LLC	6.38%	07/15/2030	17,370	17,725,457	0.1
Aviation Capital Group LLC	6.75%	10/25/2028	18,859	19,546,545	0.1
ILFC E-Capital Trust I(d)	7.19%	12/21/2065	9,500	7,357,141	0.1
				<u>142,335,713</u>	<u>1.0</u>
<b>INSURANCE</b>					
Allstate Corp. (The)	6.50%	05/15/2057	38,218	38,474,564	0.3
Aon Corp.	8.21%	01/01/2027	13,915	14,974,064	0.1
BNP Paribas Cardif SA(c)	4.03%	11/25/2025	EUR 700	748,769	0.0
Hartford Financial Services Group, Inc. (The), Series ICON(b)	7.69%	02/12/2047	USD 10,000	8,637,589	0.1
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR 1,111	1,195,382	0.0
Liberty Mutual Group, Inc.	4.13%	12/15/2051	USD 228	199,994	0.0
Liberty Mutual Group, Inc.	4.63%	12/02/2030	EUR 1,017	1,123,209	0.0
Liberty Mutual Group, Inc.	7.80%	03/15/2037	USD 33,248	34,127,059	0.2
MetLife Capital Trust IV	7.88%	12/15/2037	7,000	7,504,127	0.1
MetLife, Inc.	10.75%	08/01/2039	16,185	22,030,276	0.2
Nationwide Financial Services, Inc.	6.75%	05/15/2037	3,000	2,983,855	0.0
Nationwide Mutual Insurance Co.(b)	7.94%	12/15/2024	5,000	5,016,525	0.0
Nationwide Mutual Insurance Co.	9.38%	08/15/2039	14,895	19,198,943	0.1
Transatlantic Holdings, Inc.	8.00%	11/30/2039	7,430	9,493,369	0.1
Unum Group	4.13%	06/15/2051	574	421,268	0.0
Unum Group	4.50%	12/15/2049	79	62,615	0.0
				<u>166,191,608</u>	<u>1.2</u>
<b>REITs</b>					
American Tower Corp.	1.00%	01/15/2032	EUR 818	709,423	0.0
Digital Intrepid Holding BV	0.63%	07/15/2031	251	209,624	0.0
EPR Properties	4.50%	06/01/2027	USD 142	134,195	0.0
GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2031	33	29,095	0.0
Grand City Properties SA, Series E(c)	1.50%	03/11/2026	EUR 200	119,047	0.0
Hudson Pacific Properties LP	5.95%	02/15/2028	USD 868	780,547	0.0
Kilroy Realty LP	3.05%	02/15/2030	879	736,254	0.0
Sabra Health Care LP	3.20%	12/01/2031	339	275,343	0.0
VICI Properties LP/VICI Note Co., Inc.	4.63%	06/15/2025	4,985	4,899,916	0.0
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	3,667	3,663,210	0.0
				<u>11,556,654</u>	<u>0.0</u>
				<u>1,316,429,813</u>	<u>9.1</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Alexander Funding Trust II	7.47%	07/31/2028	9,775	10,243,038	0.1
Berkshire Hathaway Energy Co.	5.95%	05/15/2037	381	394,470	0.0
Electricite de France SA(c)	9.13%	03/15/2033	5,683	6,322,841	0.0
Israel Electric Corp., Ltd., Series G	4.25%	08/14/2028	7,416	6,834,660	0.1
National Grid PLC, Series E	4.28%	01/16/2035	EUR 100	109,087	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Niagara Mohawk Power Corp. ....	5.29%	01/17/2034	USD 12,075	\$ 11,766,047	0.1%
NRG Energy, Inc. ....	4.45%	06/15/2029	4,307	4,006,034	0.0
NRG Energy, Inc. ....	7.00%	03/15/2033	11,163	11,628,582	0.1
Pacific Gas & Electric Co. ....	5.55%	05/15/2029	8,245	8,261,389	0.1
Palomino Funding Trust I ....	7.23%	05/17/2028	16,763	17,470,339	0.1
RWE AG, Series E. ....	4.13%	02/13/2035	EUR 558	619,815	0.0
				<u>77,656,302</u>	<u>0.6</u>
<b>NATURAL GAS</b>					
National Grid North America, Inc., Series E. ....	1.05%	01/20/2031	1,241	1,115,352	0.0
National Grid North America, Inc., Series E. ....	4.67%	09/12/2033	844	957,360	0.0
				<u>2,072,712</u>	<u>0.0</u>
<b>OTHER UTILITY</b>					
Thames Water Utilities Finance PLC, Series E. ....	4.00%	06/19/2025	GBP 790	960,853	0.0
				<u>80,689,867</u>	<u>0.6</u>
				<u>2,460,377,800</u>	<u>16.9</u>
<b>EMERGING MARKETS - HARD CURRENCY</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Braskem Idesa SAPI ....	6.99%	02/20/2032	USD 4,514	3,250,080	0.0
Braskem Idesa SAPI ....	7.45%	11/15/2029	30,726	23,198,130	0.2
Braskem Netherlands Finance BV. ....	4.50%	01/10/2028	21,467	18,929,815	0.1
Braskem Netherlands Finance BV. ....	4.50%	01/31/2030	6,569	5,371,471	0.0
Braskem Netherlands Finance BV. ....	7.25%	02/13/2033	3,164	2,850,398	0.0
Cia de Minas Buenaventura SAA ....	5.50%	07/23/2026	14,043	13,454,177	0.1
CSN Inova Ventures. ....	6.75%	01/28/2028	21,886	21,175,580	0.1
CSN Resources SA ....	4.63%	06/10/2031	9,013	7,255,465	0.1
CSN Resources SA ....	7.63%	04/17/2026	12,983	13,021,300	0.1
Eldorado Gold Corp. ....	6.25%	09/01/2029	20,939	19,619,615	0.1
First Quantum Minerals Ltd. ....	6.88%	10/15/2027	33,725	32,128,121	0.2
First Quantum Minerals Ltd. ....	9.38%	03/01/2029	5,550	5,754,765	0.0
Indika Energy Capital IV Pte Ltd. ....	8.25%	10/22/2025	17,089	17,188,458	0.1
Inversiones CMPC SA. ....	6.13%	02/26/2034	2,845	2,876,174	0.0
JSW Steel Ltd. ....	3.95%	04/05/2027	4,086	3,789,152	0.0
JSW Steel Ltd. ....	5.05%	04/05/2032	795	699,352	0.0
JSW Steel Ltd. ....	5.95%	04/18/2024	9,640	9,615,707	0.1
Nexa Resources SA ....	6.50%	01/18/2028	13,920	13,888,680	0.1
Sasol Financing USA LLC. ....	5.88%	03/27/2024	9,655	9,640,517	0.1
Sasol Financing USA LLC. ....	8.75%	05/03/2029	14,050	14,081,900	0.1
Sociedad Quimica y Minera de Chile SA ....	6.50%	11/07/2033	12,446	12,788,265	0.1
Stillwater Mining Co. ....	4.00%	11/16/2026	18,259	16,048,017	0.1
Stillwater Mining Co. ....	4.50%	11/16/2029	9,575	7,439,105	0.1
Suzano Austria GmbH. ....	3.75%	01/15/2031	4,365	3,815,010	0.0
Suzano Austria GmbH. ....	5.00%	01/15/2030	7,580	7,202,668	0.1
Suzano Austria GmbH. ....	6.00%	01/15/2029	1,600	1,600,000	0.0
Suzano Austria GmbH, Series DM3N. ....	3.13%	01/15/2032	5,618	4,609,007	0.0
UPL Corp., Ltd. ....	4.50%	03/08/2028	5,028	4,369,382	0.0
UPL Corp., Ltd. ....	4.63%	06/16/2030	10,296	8,469,490	0.1
Vedanta Resources Finance II PLC. ....	13.88%	01/21/2027	4,857	4,619,377	0.0
Volcan Cia Minera SAA. ....	4.38%	02/11/2026	5,921	3,708,026	0.0
				<u>312,457,204</u>	<u>2.0</u>
<b>CAPITAL GOODS</b>					
Cemex SAB de CV(c) ....	5.13%	06/08/2026	22,711	21,632,227	0.1
Embraer Netherlands Finance BV. ....	5.40%	02/01/2027	26,390	26,279,162	0.2
IHS Holding Ltd. ....	6.25%	11/29/2028	3,321	2,717,510	0.0
				<u>50,628,899</u>	<u>0.3</u>
<b>COMMUNICATIONS - MEDIA</b>					
Globo Comunicacao e Participacoes SA. ....	4.88%	01/22/2030	20,343	17,627,209	0.1
Prosus NV. ....	3.06%	07/13/2031	31,563	25,388,646	0.2
Telecomunicaciones Digitales SA. ....	4.50%	01/30/2030	463	414,385	0.0
Weibo Corp. ....	3.38%	07/08/2030	8,596	7,371,844	0.1
				<u>50,802,084</u>	<u>0.4</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
C&W Senior Financing DAC. ....	6.88%	09/15/2027	23,371	22,030,842	0.2
Xiaomi Best Time International Ltd. ....	3.38%	04/29/2030	3,817	3,332,718	0.0
				<u>25,363,560</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
GENM Capital Labuan Ltd. ....	3.88%	04/19/2031	1,161	1,004,628	0.0
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Falabella SA. ....	3.75%	10/30/2027	8,574	7,746,609	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER NON-CYCLICAL</b>					
BRF GmbH	4.35%	09/29/2026	USD 4,508	\$ 4,305,185	0.0%
BRF SA	5.75%	09/21/2050	2,952	2,302,560	0.0
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	6,201	5,828,940	0.0
MARB BondCo PLC	3.95%	01/29/2031	32,440	26,357,500	0.2
Natura & Co Luxembourg Holdings SARL	6.00%	04/19/2029	9,791	9,509,998	0.1
Natura Cosméticos SA	4.13%	05/03/2028	2,192	2,004,255	0.0
Rede D'or Finance SARL	4.50%	01/22/2030	9,791	8,750,706	0.1
Rede D'or Finance SARL	4.95%	01/17/2028	6,580	6,226,325	0.0
				<u>65,285,469</u>	<u>0.4</u>
<b>ENERGY</b>					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	8,824	8,537,482	0.1
Canacol Energy Ltd.	5.75%	11/24/2028	11,186	7,618,512	0.0
Cosan Luxembourg SA	5.50%	09/20/2029	13,818	13,153,769	0.1
Ecopetrol SA	4.63%	11/02/2031	14,134	11,675,108	0.1
Ecopetrol SA	6.88%	04/29/2030	17,871	17,384,909	0.1
Ecopetrol SA	8.63%	01/19/2029	20,972	22,209,348	0.2
Geopark Ltd.	5.50%	01/17/2027	8,316	7,525,980	0.1
Gran Tierra Energy, Inc.	9.50%	10/15/2029	12,259	11,339,575	0.1
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	19,060	18,755,993	0.1
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	3,062	2,976,938	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	8.55%	09/18/2033	13,741	14,531,107	0.1
KazMunayGas National Co. JSC	4.75%	04/19/2027	5,129	4,955,845	0.0
KazMunayGas National Co. JSC	5.38%	04/24/2030	22,742	22,079,753	0.2
Kosmos Energy Ltd.	7.50%	03/01/2028	7,400	6,856,100	0.0
Medco Maple Tree Pte Ltd.	8.96%	04/27/2029	8,630	8,992,460	0.1
MV24 Capital BV	6.75%	06/01/2034	9,826	9,226,702	0.1
Oleoducto Central SA	4.00%	07/14/2027	3,463	3,216,538	0.0
Raizen Fuels Finance SA	5.30%	01/20/2027	7,683	7,627,778	0.1
SEPLAT Energy PLC	7.75%	04/01/2026	3,568	3,348,345	0.0
SierraCol Energy Andina LLC	6.00%	06/15/2028	11,029	9,591,783	0.1
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	21,214	17,347,961	0.1
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	2,962	2,779,393	0.0
				<u>231,731,379</u>	<u>1.7</u>
<b>SERVICES</b>					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	7,895	7,372,983	0.1
<b>TECHNOLOGY</b>					
Baidu, Inc.	3.43%	04/07/2030	304	274,868	0.0
CA Magnum Holdings	5.38%	10/31/2026	36,561	34,959,263	0.2
Lenovo Group Ltd.	3.42%	11/02/2030	2,752	2,396,552	0.0
Lenovo Group Ltd.	5.83%	01/27/2028	11,621	11,732,678	0.1
Lenovo Group Ltd.	6.54%	07/27/2032	6,850	7,175,375	0.1
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	13,574	11,188,777	0.1
				<u>67,727,513</u>	<u>0.5</u>
<b>TRANSPORTATION - RAILROADS</b>					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	6,948	6,345,589	0.0
<b>TRANSPORTATION - SERVICES</b>					
Aeropuertos Dominicanos Siglo XXI SA	6.75%	03/30/2029	6,951	7,002,020	0.0
JSW Infrastructure Ltd.	4.95%	01/21/2029	2,678	2,497,235	0.0
				<u>9,499,255</u>	<u>0.0</u>
				<u>835,965,172</u>	<u>5.7</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Absa Group Ltd.(c)	6.38%	05/27/2026	6,561	6,265,755	0.0
Banco de Credito del Peru SA	5.85%	01/11/2029	9,240	9,333,857	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034	3,720	3,422,865	0.0
Türkiye Vakıflar Bankası TAO	9.00%	10/12/2028	7,011	7,382,863	0.1
Yapı ve Kredi Bankası AS	9.25%	10/16/2028	5,800	6,163,544	0.0
				<u>32,568,884</u>	<u>0.2</u>
<b>FINANCE</b>					
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	4,249	4,046,110	0.0
Huarong Finance 2017 Co., Ltd., Series E	4.25%	11/07/2027	854	789,736	0.0
Huarong Finance 2019 Co., Ltd., Series E	3.25%	11/13/2024	2,492	2,432,067	0.0
Huarong Finance 2019 Co., Ltd., Series E	3.75%	05/29/2024	1,330	1,320,856	0.0
Huarong Finance II Co., Ltd., Series E	4.63%	06/03/2026	8,049	7,743,218	0.1
Huarong Finance II Co., Ltd., Series E	4.88%	11/22/2026	7,503	7,217,136	0.1
Huarong Finance II Co., Ltd., Series E	5.50%	01/16/2025	13,140	13,020,032	0.1
				<u>36,569,155</u>	<u>0.3</u>



**AB FCP I**  
**Global High Yield Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>OTHER FINANCE</b>					
OEC Finance Ltd.(a)	4.38%	10/25/2029	USD 3,589	\$ 143,563	0.0%
OEC Finance Ltd.(a)	5.25%	12/27/2033	4,193	213,825	0.0
OEC Finance Ltd.(a)	7.13%	12/26/2046	41,881	2,552,104	0.0
				<u>2,909,492</u>	<u>0.0</u>
<b>REITs</b>					
Trust Fibra Uno	4.87%	01/15/2030	18,816	17,072,698	0.1
Trust Fibra Uno	6.95%	01/30/2044	3,173	2,839,835	0.0
				<u>19,912,533</u>	<u>0.1</u>
				<u>91,960,064</u>	<u>0.6</u>
<b>SOVEREIGN BONDS</b>					
<b>ANGOLA</b>					
Angolan Government International Bond	8.00%	11/26/2029	32,819	29,193,485	0.2
Angolan Government International Bond	9.13%	11/26/2049	20,250	16,261,357	0.1
Angolan Government International Bond	9.38%	05/08/2048	10,509	8,604,769	0.1
				<u>54,059,611</u>	<u>0.4</u>
<b>ARGENTINA</b>					
Argentine Republic Government International Bond	1.00%	07/09/2029	20,068	9,293,770	0.1
Argentine Republic Government International Bond	3.50%	07/09/2041	30,585	10,949,398	0.1
Argentine Republic Government International Bond	3.63%	07/09/2035	14,768	5,482,663	0.0
Argentine Republic Government International Bond	4.25%	01/09/2038	24,411	10,191,506	0.1
				<u>35,917,337</u>	<u>0.3</u>
<b>COLOMBIA</b>					
Colombia Government International Bond	4.13%	05/15/2051	12,840	7,872,589	0.1
Colombia Government International Bond	5.63%	02/26/2044	11,709	9,174,353	0.1
Colombia Government International Bond	8.00%	11/14/2035	3,980	4,138,006	0.0
				<u>21,184,948</u>	<u>0.2</u>
<b>COTE D'IVOIRE</b>					
Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 43,563	39,579,054	0.3
Ivory Coast Government International Bond	6.38%	03/03/2028	USD 8,905	8,632,284	0.1
Ivory Coast Government International Bond	6.88%	10/17/2040	EUR 32,060	28,716,559	0.2
				<u>76,927,897</u>	<u>0.6</u>
<b>DOMINICAN REPUBLIC</b>					
Dominican Republic International Bond	6.00%	07/19/2028	USD 25,254	25,184,551	0.2
Dominican Republic International Bond	8.63%	04/20/2027	22,564	23,503,227	0.2
				<u>48,687,778</u>	<u>0.4</u>
<b>EGYPT</b>					
Egypt Government International Bond	5.88%	02/16/2031	1,655	1,332,391	0.0
Egypt Government International Bond	7.30%	09/30/2033	3,437	2,803,870	0.0
Egypt Government International Bond	7.63%	05/29/2032	2,283	1,944,568	0.0
Egypt Government International Bond	8.50%	01/31/2047	7,580	5,876,092	0.0
Egypt Government International Bond	8.70%	03/01/2049	10,320	8,135,359	0.1
Egypt Government International Bond	8.88%	05/29/2050	22,855	18,276,858	0.1
				<u>38,369,138</u>	<u>0.2</u>
<b>EL SALVADOR</b>					
El Salvador Government International Bond	6.38%	01/18/2027	10,976	9,441,884	0.1
El Salvador Government International Bond	7.12%	01/20/2050	9,977	6,819,479	0.0
El Salvador Government International Bond	7.63%	02/01/2041	7,141	5,206,075	0.0
El Salvador Government International Bond	7.65%	06/15/2035	1,843	1,383,402	0.0
El Salvador Government International Bond	8.63%	02/28/2029	6,788	5,914,045	0.0
				<u>28,764,885</u>	<u>0.1</u>
<b>GABON</b>					
Gabon Government International Bond	6.95%	06/16/2025	17,720	17,065,600	0.1
<b>KENYA</b>					
Republic of Kenya Government International Bond	7.00%	05/22/2027	16,016	15,350,856	0.1
<b>LEBANON</b>					
Lebanon Government International Bond(e)	6.65%	04/22/2024	4,315	248,113	0.0
Lebanon Government International Bond(e)	6.85%	03/23/2027	5,606	322,345	0.0
Lebanon Government International Bond, Series G(e)	1.00%	11/27/2026	10,759	618,643	0.0
				<u>1,189,101</u>	<u>0.0</u>
<b>NIGERIA</b>					
Nigeria Government International Bond	6.13%	09/28/2028	24,687	21,686,789	0.2
Nigeria Government International Bond	6.50%	11/28/2027	9,479	8,618,591	0.1
Nigeria Government International Bond	7.14%	02/23/2030	10,008	8,838,315	0.1
Nigeria Government International Bond	7.70%	02/23/2038	14,105	11,325,610	0.1
Nigeria Government International Bond	7.88%	02/16/2032	17,700	15,556,353	0.1
				<u>66,025,658</u>	<u>0.6</u>

**PORTFOLIO OF INVESTMENTS (continued)**

**AB FCP I  
Global High Yield Portfolio**

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>PANAMA</b>						
	Panama Government International Bond . . . . .	7.50%	03/01/2031	USD 5,415	\$ 5,557,279	0.0%
	Panama Notas del Tesoro . . . . .	3.75%	04/17/2026	7,398	6,963,368	0.0
					<u>12,520,647</u>	<u>0.0</u>
<b>SENEGAL</b>						
	Senegal Government International Bond . . . . .	4.75%	03/13/2028	EUR 7,541	7,370,939	0.1
	Senegal Government International Bond . . . . .	6.25%	05/23/2033	USD 53,439	44,487,968	0.3
	Senegal Government International Bond . . . . .	6.75%	03/13/2048	16,224	11,742,120	0.1
					<u>63,601,027</u>	<u>0.5</u>
<b>SOUTH AFRICA</b>						
	Republic of South Africa Government International Bond . . . . .	5.65%	09/27/2047	8,663	6,299,625	0.0
	Republic of South Africa Government International Bond . . . . .	5.75%	09/30/2049	55,520	40,425,500	0.3
	Republic of South Africa Government International Bond . . . . .	6.30%	06/22/2048	1,684	1,328,255	0.0
					<u>48,053,380</u>	<u>0.3</u>
<b>UKRAINE</b>						
	Ukraine Government International Bond . . . . .	7.25%	03/15/2035	17,273	4,526,562	0.0
	Ukraine Government International Bond . . . . .	7.75%	09/01/2025	45,102	13,778,661	0.1
	Ukraine Government International Bond . . . . .	7.75%	09/01/2027	10,000	2,895,900	0.0
	Ukraine Government International Bond . . . . .	7.75%	09/01/2029	13,037	3,683,474	0.0
					<u>24,884,597</u>	<u>0.1</u>
<b>VENEZUELA</b>						
	Venezuela Government International Bond(f) . . . . .	9.00%	05/07/2023	4,270	623,420	0.0
	Venezuela Government International Bond(e) . . . . .	9.25%	09/15/2027	31,885	5,707,415	0.0
					<u>6,330,835</u>	<u>0.0</u>
					<u>558,933,295</u>	<u>3.9</u>
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Adani Green Energy Ltd. . . . .	4.38%	09/08/2024	8,794	8,679,062	0.1
	AES Andes SA . . . . .	6.35%	10/07/2079	10,186	9,893,662	0.1
	Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/ Buffalo Energy . . . . .	7.88%	02/15/2039	2,244	2,373,389	0.0
	Cometa Energia SA de CV . . . . .	6.38%	04/24/2035	7,092	6,980,811	0.0
	Continuum Energy Aura Pte Ltd. . . . .	9.50%	02/24/2027	6,407	6,666,484	0.0
	Diamond II Ltd. . . . .	7.95%	07/28/2026	11,942	12,127,388	0.1
	Empresa Electrica Cochrane SpA . . . . .	5.50%	05/14/2027	1,909	1,837,581	0.0
	India Clean Energy Holdings . . . . .	4.50%	04/18/2027	11,748	10,738,406	0.1
	Investment Energy Resources Ltd. . . . .	6.25%	04/26/2029	8,915	8,491,538	0.1
	Kallpa Generacion SA . . . . .	4.13%	08/16/2027	1,881	1,775,664	0.0
	Minejesa Capital BV . . . . .	4.63%	08/10/2030	5,904	5,590,007	0.0
	Star Energy Geothermal Wayang Windu Ltd. . . . .	6.75%	04/24/2033	11,757	11,762,361	0.1
	Terraform Global Operating LP . . . . .	6.13%	03/01/2026	2,777	2,749,477	0.0
					<u>89,665,830</u>	<u>0.6</u>
<b>OTHER UTILITY</b>						
	Aegea Finance SARL . . . . .	9.00%	01/20/2031	2,471	2,614,460	0.0
					<u>92,280,290</u>	<u>0.6</u>
<b>EMERGING MARKETS - HARD CURRENCY</b>						
	Raizen Fuels Finance SA . . . . .	6.45%	03/05/2034	11,711	11,850,850	0.1
					<u>1,590,989,671</u>	<u>10.9</u>
<b>GOVERNMENTS - TREASURIES</b>						
<b>UNITED STATES</b>						
	U.S. Treasury Bonds . . . . .	4.00%	11/15/2052	101,000	94,403,437	0.7
	U.S. Treasury Bonds . . . . .	4.75%	11/15/2053	14,295	15,183,864	0.1
	U.S. Treasury Bonds(g) . . . . .	6.75%	08/15/2026	212,755	223,027,067	1.5
	U.S. Treasury Notes(g) . . . . .	4.00%	06/30/2028	74,933	73,996,239	0.5
	U.S. Treasury Notes(g) . . . . .	4.38%	10/31/2024	40,684	40,455,550	0.3
	U.S. Treasury Notes . . . . .	4.38%	11/30/2028	103,954	104,343,627	0.7
	U.S. Treasury Notes . . . . .	4.63%	09/30/2028	150,000	151,945,320	1.0
	U.S. Treasury Notes . . . . .	4.88%	11/30/2025	199,000	199,435,313	1.4
	U.S. Treasury Notes . . . . .	5.00%	10/31/2025	63,000	63,226,409	0.4
					<u>966,016,826</u>	<u>6.6</u>
<b>INVESTMENT COMPANIES</b>						
<b>FUNDS AND INVESTMENT TRUSTS</b>						
	AB SICAV I - Asia Income Opportunities Portfolio - Class ZT . . .			2,186,465	177,453,529	1.2
	AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S			4,017,647	108,556,821	0.7
	AB SICAV I - Emerging Market Local Currency Debt Portfolio - Class ZT . . . . .			5,215,178	46,467,240	0.3
	AB SICAV I - Sustainable Euro High Yield Portfolio - Class S . . .			5,216,996	182,688,350	1.3
	AB SICAV I - US High Yield Portfolio - Class ZT . . . . .			4,895,445	65,256,285	0.5
					<u>580,422,225</u>	<u>4.0</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA1, Series 2015-DNA1, Class B(b) . . . . .	14.64%	10/25/2027	USD 31,990	\$ 34,336,803	0.3%
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA2, Series 2015-DNA2, Class B(b) . . . . .	12.99%	12/25/2027	40,602	42,956,054	0.3
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA3, Series 2015-DNA3, Class B(b) . . . . .	14.79%	04/25/2028	15,199	16,766,180	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQ2, Series 2015-HQ2, Class B(b) . . . . .	13.39%	05/25/2025	1,414	1,498,259	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA1, Series 2015-HQA1, Class B(b) . . . . .	14.24%	03/25/2028	19,236	20,234,848	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA2, Series 2015-HQA2, Class B(b) . . . . .	15.94%	05/25/2028	10,424	11,361,654	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA3, Series 2016-DNA3, Class B(b) . . . . .	16.69%	12/25/2028	7,185	8,296,616	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA4, Series 2016-DNA4, Class B(b) . . . . .	14.04%	03/25/2029	8,629	9,575,225	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA1, Series 2016-HQA1, Class B(b) . . . . .	18.19%	09/25/2028	16,357	19,205,492	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA2, Series 2016-HQA2, Class B(b) . . . . .	16.94%	11/25/2028	13,597	15,652,234	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA4, Series 2016-HQA4, Class B(b) . . . . .	14.19%	04/25/2029	2,284	2,463,109	0.0
Federal National Mortgage Association Connecticut Avenue Securities Series 2016-C01, Class 1B(b) . . . . .	17.19%	08/25/2028	39,078	44,894,631	0.3
Series 2016-C02, Class 1B(b) . . . . .	17.69%	09/25/2028	21,417	25,030,163	0.2
Series 2016-C03, Class 1B(b) . . . . .	17.19%	10/25/2028	7,754	9,017,583	0.1
Series 2016-C03, Class 2B(b) . . . . .	18.19%	10/25/2028	18,461	21,626,230	0.2
Series 2016-C04, Class 1B(b) . . . . .	15.69%	01/25/2029	46,086	52,459,525	0.4
Series 2016-C05, Class 2B(b) . . . . .	16.19%	01/25/2029	35,997	40,933,942	0.3
Series 2016-C06, Class 1B(b) . . . . .	14.69%	04/25/2029	21,156	23,840,293	0.2
Series 2016-C07, Class 2B(b) . . . . .	14.94%	05/25/2029	27,679	31,087,401	0.2
				431,236,242	3.4
<b>AGENCY FIXED RATE</b>					
Federal Home Loan Mortgage Corp. REMICS Series 4398, Class IO(h) . . . . .	6.00%	10/15/2037	16,673	2,845,833	0.0
Series 4976, Class MI(h) . . . . .	4.50%	05/25/2050	19,539	4,356,518	0.1
Series 4981, Class MI(h) . . . . .	5.00%	06/25/2050	29,355	5,840,451	0.1
Series 4987, Class IC(h) . . . . .	4.50%	06/25/2050	66,140	14,945,145	0.1
Series 4993, Class LI(h) . . . . .	5.00%	07/25/2050	7,843	1,559,049	0.0
Series 5008, Class AI(h) . . . . .	3.50%	09/25/2050	9,333	1,784,622	0.0
Series 5011, Class MI(h) . . . . .	3.00%	09/25/2050	8,990	1,385,712	0.0
Series 5013, Class JI(h) . . . . .	4.00%	09/25/2050	15,257	3,152,158	0.0
Series 5015, Class BI(h) . . . . .	4.00%	09/25/2050	15,065	2,986,499	0.0
Series 5018, Class AI(h) . . . . .	4.00%	10/25/2050	8,189	1,615,878	0.0
Series 5018, Class GI(h) . . . . .	4.50%	10/25/2050	10,587	2,387,521	0.0
Series 5024, Class DI(h) . . . . .	4.00%	10/25/2050	3,744	742,716	0.0
Series 5030, Class EI(h) . . . . .	3.50%	10/25/2050	3,408	574,575	0.0
Series 5036, Class IT(h) . . . . .	4.00%	03/25/2050	4,574	933,356	0.0
Series 5040, Class AI(h) . . . . .	3.50%	11/25/2050	1,328	220,513	0.0
Series 5043, Class IO(h) . . . . .	5.00%	11/25/2050	9,148	2,056,706	0.0
Series 5049, Class CI(h) . . . . .	3.50%	12/25/2050	15,728	2,853,366	0.0
Series 5052, Class IK(h) . . . . .	4.00%	12/25/2050	13,964	2,793,411	0.0
Federal National Mortgage Association REMICS Series 2010-109, Class IQ(h) . . . . .	5.50%	08/25/2040	2,426	172,947	0.0
Series 2013-66, Class LI(h) . . . . .	7.00%	07/25/2043	8,040	1,162,693	0.0
Series 2015-49, Class LI(h) . . . . .	5.00%	07/25/2045	8,549	1,405,910	0.0
Series 2016-26, Class IO(h) . . . . .	5.00%	05/25/2046	8,753	1,255,746	0.0
Series 2019-4, Class AI(h) . . . . .	6.00%	08/25/2038	14,703	2,564,744	0.0
Series 2020-76, Class GI(h) . . . . .	4.00%	11/25/2050	9,888	2,081,766	0.0
Series 2020-89, Class KI(h) . . . . .	4.00%	12/25/2050	46,052	8,864,189	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2020-96, Class KI(h) . . . . .	2.50%	01/25/2051	USD 5,093	\$ 765,644	0.0%
Series 2021-18, Class IT(h) . . . . .	3.00%	04/25/2051	9,535	1,528,147	0.0
Government National Mortgage Association, Series 2021-41, Class UI(h) . . . . .	3.50%	03/20/2051	19,418	3,533,783	0.0
				<u>76,369,598</u>	<u>0.4</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 4125, Class SA(b) (i) . . . . .	0.71%	11/15/2042	4,306	445,806	0.0
Series 4248, Class SL(b) (i) . . . . .	0.61%	05/15/2041	12,240	854,267	0.0
Series 4701, Class NS(b) (i) . . . . .	0.71%	08/15/2039	4,707	400,207	0.0
Series 4736, Class LS(b) (i) . . . . .	0.76%	12/15/2047	18,512	2,102,371	0.0
Series 4736, Class SM(b) (i) . . . . .	0.76%	12/15/2047	36,891	3,943,889	0.0
Series 4774, Class BS(b) (i) . . . . .	0.76%	02/15/2048	17,099	2,080,408	0.0
Series 4954, Class SL(b) (i) . . . . .	0.61%	02/25/2050	13,574	1,369,616	0.0
Series 4981, Class HS(b) (i) . . . . .	0.66%	06/25/2050	42,789	3,654,760	0.0
Series 4981, Class JS(b) (i) . . . . .	0.66%	06/25/2050	65,483	7,951,346	0.1
Federal National Mortgage Association REMICS					
Series 2005-91, Class SD(b) (i) . . . . .	1.26%	10/25/2035	3,358	286,119	0.0
Series 2012-70, Class HS(b) (i) . . . . .	0.56%	07/25/2042	2,556	299,358	0.0
Series 2013-15, Class SA(b) (i) . . . . .	0.71%	03/25/2043	11,011	1,207,017	0.0
Series 2015-26, Class SH(b) (i) . . . . .	1.01%	05/25/2045	3,675	454,903	0.0
Series 2016-64, Class SP(b) (i) . . . . .	0.56%	09/25/2046	12,710	1,240,533	0.0
Series 2016-89, Class SH(b) (i) . . . . .	0.56%	12/25/2046	9,347	944,681	0.0
Series 2017-97, Class SW(b) (i) . . . . .	0.76%	12/25/2047	21,061	2,426,269	0.0
Series 2018-36, Class SG(b) (i) . . . . .	0.76%	06/25/2048	9,113	1,224,782	0.0
Series 2018-43, Class SB(b) (i) . . . . .	0.76%	06/25/2048	5,015	538,922	0.0
Series 2019-38, Class SM(b) (i) . . . . .	0.61%	07/25/2049	3,729	351,490	0.0
Series 2019-65, Class SY(b) (i) . . . . .	0.61%	11/25/2049	7,765	904,524	0.0
Government National Mortgage Association					
Series 2009-76, Class SB(b) (i) . . . . .	0.66%	09/16/2039	4,202	293,658	0.0
Series 2015-3, Class DS(b) (i) . . . . .	0.17%	11/20/2041	7,885	151,958	0.0
Series 2017-134, Class MS(b) (i) . . . . .	0.77%	09/20/2047	5,174	613,033	0.0
Series 2017-161, Class CS(b) (i) . . . . .	0.82%	10/20/2047	10,274	855,627	0.0
Series 2020-47, Class SG(b) (i) . . . . .	0.57%	02/20/2049	8,776	894,699	0.0
				<u>35,490,243</u>	<u>0.1</u>
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2006-42, Class 1A6 . . . . .	6.00%	01/25/2047	2,436	1,261,445	0.0
Series 2006-24CB, Class A16 . . . . .	5.75%	08/25/2036	1,299	698,823	0.0
Series 2006-26CB, Class A6 . . . . .	6.25%	09/25/2036	650	327,942	0.0
Series 2006-26CB, Class A8 . . . . .	6.25%	09/25/2036	2,460	1,240,852	0.0
Series 2006-J5, Class 1A1 . . . . .	6.50%	09/25/2036	1,560	856,505	0.0
Series 2007-15CB, Class A19 . . . . .	5.75%	07/25/2037	1,289	738,689	0.0
Series 2007-16CB, Class 1A7 . . . . .	6.00%	08/25/2037	2,592	1,922,651	0.0
Bear Stearns ARM Trust, Series 2007-4, Class 22A1 . . . . .	4.08%	06/25/2047	4,712	4,124,375	0.0
ChaseFlex Trust, Series 2007-1, Class 1A3 . . . . .	6.50%	02/25/2037	4,250	1,499,509	0.0
CHL Mortgage Pass-Through Trust					
Series 2006-13, Class 1A19 . . . . .	6.25%	09/25/2036	555	239,261	0.0
Series 2007-3, Class A30 . . . . .	5.75%	04/25/2037	1,086	496,714	0.0
Series 2007-HY4, Class 1A1 . . . . .	4.43%	09/25/2047	1,517	1,298,792	0.0
Citigroup Mortgage Loan Trust,					
Series 2007-AR4, Class 1A1A . . . . .	4.65%	03/25/2037	882	721,007	0.0
CitiMortgage Alternative Loan Trust,					
Series 2007-A3, Class 1A4 . . . . .	5.75%	03/25/2037	401	351,798	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2006-AA3, Class A1 . . . . .	5.88%	06/25/2036	1,016	766,675	0.0
Morgan Stanley Mortgage Loan Trust,					
Series 2007-6XS, Class 2A5S(b) . . . . .	6.50%	02/25/2047	3,516	1,205,091	0.0
Residential Accredit Loans, Inc. Trust					
Series 2005-QA10, Class A31 . . . . .	5.15%	09/25/2035	3,153	2,094,256	0.0
Series 2005-QS14, Class 3A1 . . . . .	6.00%	09/25/2035	701	569,067	0.0
Residential Asset Securitization Trust					
Series 2006-A8, Class 3A4 . . . . .	6.00%	08/25/2036	2,251	1,022,281	0.0
Series 2007-A1, Class A8 . . . . .	6.00%	03/25/2037	3,804	1,217,296	0.0
Washington Mutual Mortgage Pass-Through Certificates					
WMALT Trust, Series 2006-3, Class 3CB4 . . . . .	6.00%	04/25/2036	373	303,717	0.0
				<u>22,956,746</u>	<u>0.0</u>
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2007-7T2, Class A3(b) . . . . .	6.00%	04/25/2037	5,967	2,084,159	0.0
CHL Mortgage Pass-Through Trust, Series 2007-13, Class A7(b) . . . . .	6.00%	08/25/2037	2,037	804,909	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2007-FA2, Class 1A6(b) (i) . . . . .	0.11%	04/25/2037	1,529	110,248	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(b) . . . . .	6.30%	03/25/2036	989	775,339	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lehman XS Trust					
Series 2007-10H, Class 2AIO(b) (i) . . . . .	1.56%	07/25/2037	USD 2,105	\$ 175,451	0.0%
Series 2007-16N, Class 2A2(b) . . . . .	7.14%	09/25/2047	1,483	1,269,200	0.0
PHH Alternative Mortgage Trust, Series 2007-2, Class 1A3(b) . . . . .	6.10%	05/25/2037	682	586,730	0.0
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(b) . . . . .	5.89%	01/25/2037	780	241,899	0.0
Residential Accredit Loans, Inc. Trust, Series 2006-QS18, Class 2A2(b) (i) . . . . .	1.11%	12/25/2036	5,177	494,187	0.0
				<u>6,542,122</u>	<u>0.0</u>
				<u>572,594,951</u>	<u>3.9</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>CHILE</b>					
Corp. Nacional del Cobre de Chile . . . . .	5.95%	01/08/2034	13,941	13,779,807	0.1
Corp. Nacional del Cobre de Chile . . . . .	6.44%	01/26/2036	7,699	7,840,950	0.1
				<u>21,620,757</u>	<u>0.2</u>
<b>INDONESIA</b>					
Indonesia Asahan Aluminium PT/ Mineral Industri Indonesia Persero PT . . . . .	4.75%	05/15/2025	1,131	1,115,584	0.0
Indonesia Asahan Aluminium PT/ Mineral Industri Indonesia Persero PT . . . . .	5.45%	05/15/2030	1,209	1,183,321	0.0
				<u>2,298,905</u>	<u>0.0</u>
<b>MEXICO</b>					
Comision Federal de Electricidad . . . . .	3.35%	02/09/2031	12,749	10,621,511	0.1
Comision Federal de Electricidad . . . . .	3.88%	07/26/2033	9,050	7,387,062	0.1
Comision Federal de Electricidad . . . . .	4.69%	05/15/2029	19,266	18,134,122	0.1
Petroleos Mexicanos . . . . .	5.95%	01/28/2031	55,220	42,872,808	0.3
Petroleos Mexicanos . . . . .	6.50%	03/13/2027	6,026	5,620,149	0.0
Petroleos Mexicanos . . . . .	6.70%	02/16/2032	38,554	31,101,512	0.2
				<u>115,737,164</u>	<u>0.8</u>
<b>PANAMA</b>					
Aeropuerto Internacional de Tocumen SA . . . . .	4.00%	08/11/2041	2,524	1,799,139	0.0
Aeropuerto Internacional de Tocumen SA . . . . .	5.13%	08/11/2061	1,161	815,034	0.0
				<u>2,614,173</u>	<u>0.0</u>
<b>SOUTH AFRICA</b>					
Transnet SOC Ltd. . . . .	8.25%	02/06/2028	21,430	21,309,456	0.1
<b>TRINIDAD AND TOBAGO</b>					
Trinidad Generation UnLtd. . . . .	5.25%	11/04/2027	217	211,532	0.0
<b>TURKEY</b>					
TC Ziraat Bankasi AS . . . . .	8.00%	01/16/2029	7,367	7,459,088	0.1
Turkiye Ihracat Kredi Bankasi AS . . . . .	9.00%	01/28/2027	2,672	2,787,230	0.0
				<u>10,246,318</u>	<u>0.1</u>
<b>UNITED ARAB EMIRATES</b>					
DP World Crescent Ltd., Series E . . . . .	3.88%	07/18/2029	899	840,763	0.0
DP World Ltd./United Arab Emirates . . . . .	5.63%	09/25/2048	3,782	3,542,079	0.0
DP World Salaam(c) . . . . .	6.00%	10/01/2025	21,915	21,829,970	0.1
				<u>26,212,812</u>	<u>0.1</u>
<b>VENEZUELA</b>					
Petroleos de Venezuela SA(e) . . . . .	5.38%	04/12/2027	61,738	6,328,125	0.0
				<u>206,579,242</u>	<u>1.3</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Consolidated Energy Finance SA . . . . .	5.00%	10/15/2028	EUR 6,188	5,660,590	0.0
Consolidated Energy Finance SA . . . . .	6.50%	05/15/2026	USD 1,041	947,885	0.0
				<u>6,608,475</u>	<u>0.0</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Allwyn Entertainment Financing UK PLC . . . . .	7.88%	04/30/2029	4,190	4,324,749	0.0
Allwyn International AS . . . . .	3.88%	02/15/2027	EUR 7,626	7,984,613	0.1
Melco Resorts Finance Ltd. . . . .	5.38%	12/04/2029	USD 5,214	4,714,707	0.0
Melco Resorts Finance Ltd. . . . .	5.63%	07/17/2027	10,154	9,655,819	0.1
Melco Resorts Finance Ltd. . . . .	5.75%	07/21/2028	2,757	2,583,171	0.0
MGM China Holdings Ltd. . . . .	5.25%	06/18/2025	5,982	5,864,095	0.0
MGM China Holdings Ltd. . . . .	5.38%	05/15/2024	8,461	8,426,564	0.1
MGM China Holdings Ltd. . . . .	5.88%	05/15/2026	6,242	6,132,266	0.1
Studio City Co., Ltd. . . . .	7.00%	02/15/2027	3,664	3,653,228	0.0
Studio City Finance Ltd. . . . .	5.00%	01/15/2029	548	478,130	0.0
Studio City Finance Ltd. . . . .	6.00%	07/15/2025	9,535	9,391,975	0.1
Studio City Finance Ltd. . . . .	6.50%	01/15/2028	10,680	10,105,950	0.1
Wynn Macau Ltd. . . . .	4.88%	10/01/2024	1,000	992,000	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Wynn Macau Ltd.	5.13%	12/15/2029	USD 3,667	\$ 3,304,884	0.0%
Wynn Macau Ltd.	5.50%	01/15/2026	16,527	16,031,851	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	12,252	11,608,770	0.1
Wynn Macau Ltd.	5.63%	08/26/2028	10,091	9,453,552	0.1
				<u>114,706,324</u>	<u>0.9</u>
<b>CONSUMER NON-CYCLICAL</b>					
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	26,195	24,925,328	0.2
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	20,440	19,360,359	0.1
Teva Pharmaceutical Finance Netherlands III BV	6.75%	03/01/2028	4,961	5,011,007	0.0
Teva Pharmaceutical Finance Netherlands III BV	7.88%	09/15/2029	5,217	5,553,989	0.0
Teva Pharmaceutical Finance Netherlands III BV	8.13%	09/15/2031	5,539	5,985,287	0.0
				<u>60,835,970</u>	<u>0.3</u>
<b>ENERGY</b>					
Leviathan Bond Ltd.	6.13%	06/30/2025	7,639	7,476,951	0.1
Leviathan Bond Ltd.	6.50%	06/30/2027	13,968	13,375,663	0.1
				<u>20,852,614</u>	<u>0.2</u>
				<u>203,003,383</u>	<u>1.4</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036	11,700	8,577,111	0.1
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h)	1.01%	11/15/2050	4,365	119,299	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(h)	1.47%	06/15/2050	7,514	265,495	0.0
Citigroup Commercial Mortgage Trust Series 2015-GC29, Class XA(h)	1.01%	04/10/2048	27,114	209,273	0.0
Series 2017-P8, Class XA(h)	0.87%	09/15/2050	45,146	1,041,808	0.0
Series 2018-C6, Class XA(h)	0.75%	11/10/2051	3,033	88,534	0.0
Commercial Mortgage Trust Series 2010-C1, Class F	4.00%	07/10/2046	3,049	2,627,581	0.0
Series 2012-CR2, Class G	4.25%	08/15/2045	4,120	1,957,005	0.0
Series 2012-CR3, Class F(b)	4.75%	10/15/2045	730	36,694	0.0
Series 2014-CR16, Class D	4.92%	04/10/2047	20,000	15,593,398	0.1
Series 2014-CR20, Class XA(h)	0.92%	11/10/2047	43,511	75,222	0.0
Series 2016-DC2, Class XA(h)	0.91%	02/10/2049	31,813	411,860	0.0
Series 2017-COR2, Class XA(h)	1.15%	09/10/2050	17,354	531,951	0.0
GS Mortgage Securities Trust, Series 2017-GS7, Class XA(h)	1.08%	08/10/2050	54,925	1,521,681	0.0
JPMBB Commercial Mortgage Securities Trust Series 2013-C14, Class D	4.11%	08/15/2046	3,001	1,921,986	0.0
Series 2014-C21, Class XA(h)	0.87%	08/15/2047	41,530	29,420	0.0
Morgan Stanley Bank of America Merrill Lynch Trust Series 2015-C22, Class XA(h)	1.00%	04/15/2048	62,524	356,238	0.0
Series 2016-C30, Class XA(h)	1.29%	09/15/2049	52,225	1,192,493	0.0
Morgan Stanley Capital I Trust, Series 2016-BNK2, Class XA(h)	0.95%	11/15/2049	72,157	1,390,325	0.0
UBS Commercial Mortgage Trust Series 2017-C2, Class XA(h)	1.07%	08/15/2050	2,350	66,807	0.0
Series 2018-C10, Class XA(h)	0.85%	05/15/2051	78,647	2,346,395	0.0
Series 2018-C14, Class XA(h)	0.87%	12/15/2051	39,220	1,259,255	0.0
Series 2018-C15, Class XA(h)	0.88%	12/15/2051	63,686	2,128,447	0.0
Wells Fargo Commercial Mortgage Trust Series 2016-C33, Class XA(h)	1.56%	03/15/2059	53,126	1,261,673	0.0
Series 2016-C35, Class XA(h)	1.88%	07/15/2048	4,577	148,777	0.0
Series 2016-LC24, Class XA(h)	1.61%	10/15/2049	76,668	2,341,721	0.0
Series 2017-C38, Class XA(h)	0.93%	07/15/2050	23,258	536,094	0.0
Series 2018-C48, Class XA(h)	0.93%	01/15/2052	27,566	947,992	0.0
				<u>48,984,535</u>	<u>0.2</u>
<b>NON-AGENCY FLOATING RATE CMBS</b>					
Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(b)	10.67%	05/15/2036	5,780	5,210,460	0.1
				<u>54,194,995</u>	<u>0.3</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
AGL CLO 11 Ltd., Series 2021-11A, Class E(b)	11.94%	04/15/2034	4,063	3,964,460	0.0
AGL CLO 12 Ltd., Series 2021-12A, Class E(b)	11.73%	07/20/2034	2,500	2,412,012	0.0
Apidos CLO XXXV, Series 2021-35A, Class E(b)	11.33%	04/20/2034	3,000	2,874,105	0.0
Ballyrock CLO 14 Ltd., Series 2020-14A, Class D(b)	12.58%	01/20/2034	1,750	1,750,248	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(b)	11.56%	10/20/2034	5,030	4,895,035	0.0
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(b)	10.93%	04/20/2031	550	516,108	0.0
Clover CLO LLC, Series 2021-3A, Class E(b)	12.05%	01/25/2035	7,600	7,626,304	0.1
Invesco CLO Ltd., Series 2021-1A, Class E(b)	12.04%	04/15/2034	3,600	3,460,486	0.0
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class E(b)	12.78%	01/20/2032	2,250	2,251,654	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class E(b) . . . . .	11.53%	07/16/2035	USD 2,750	\$ 2,690,064	0.0%
Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(b) . . . . .	11.58%	10/16/2034	750	741,160	0.0
Octagon Investment Partners 30 Ltd., Series 2017-1A, Class D(b)	11.78%	03/17/2030	1,000	931,882	0.0
OZLM XXII Ltd., Series 2018-22A, Class D(b) . . . . .	10.88%	01/17/2031	2,933	2,609,052	0.0
Peace Park CLO Ltd., Series 2021-1A, Class E(b) . . . . .	11.58%	10/20/2034	3,700	3,666,249	0.0
Pikes Peak CLO 7, Series 2021-7A, Class ER . . . . .	12.32%	02/25/2037	2,000	1,980,000	0.0
PPM CLO 5 Ltd., Series 2021-5A, Class E(b) . . . . .	12.06%	10/18/2034	2,050	1,929,304	0.0
PPM CLO Ltd., Series 2018-1A, Class E(b) . . . . .	11.53%	07/15/2031	7,200	6,391,152	0.1
Rockford Tower CLO Ltd., Series 2021-1A, Class E(b) . . . . .	11.94%	07/20/2034	2,000	1,872,660	0.0
				<u>52,561,935</u>	<u>0.2</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>ROMANIA</b>					
Romanian Government International Bond . . . . .	5.88%	01/30/2029	14,202	14,092,645	0.1
<b>EMERGING MARKETS - LOCAL CURRENCY</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
HDFC Bank Ltd. . . . .	8.10%	03/22/2025	INR 1,070,000	12,601,975	0.1
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>BAHRAIN</b>					
Bahrain Government International Bond . . . . .	5.45%	09/16/2032	USD 2,327	2,102,299	0.0
Bahrain Government International Bond . . . . .	6.75%	09/20/2029	6,000	5,998,125	0.1
				<u>8,100,424</u>	<u>0.1</u>
<b>COMMON STOCKS</b>					
Battalion Oil Corp. . . . .			393	2,354	0.0
Gulfport Energy Corp. . . . .			2,650	376,273	0.0
National CineMedia, Inc. . . . .			1,192,231	4,840,458	0.1
SandRidge Energy, Inc. . . . .			3,888	50,700	0.0
				<u>5,269,785</u>	<u>0.1</u>
<b>RIGHTS</b>					
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Vistra Energy Corp., expiring 12/31/2049 . . . . .			454,387	556,624	0.0
				<u>13,731,630,614</u>	<u>94.1</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Magnetation LLC/Mag Finance Corp.(f) (j) . . . . .	11.00%	05/15/2018	USD 40,106	0	0.0
Sealed Air Corp./Sealed Air Corp. US . . . . .	6.13%	02/01/2028	5,295	5,283,865	0.0
				<u>5,283,865</u>	<u>0.0</u>
<b>CAPITAL GOODS</b>					
Summit Materials LLC/Summit Materials Finance Corp. . . . .	7.25%	01/15/2031	6,026	6,245,864	0.0
<b>COMMUNICATIONS - MEDIA</b>					
DISH Network Corp.(k) . . . . .	3.38%	08/15/2026	6,494	3,838,350	0.0
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Level 3 Financing, Inc. . . . .	3.75%	07/15/2029	13,050	5,364,599	0.0
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Exide Technologies(j) . . . . .	11.00%	10/31/2024	38,726	0	0.0
Real Hero Merger Sub 2, Inc. . . . .	6.25%	02/01/2029	17,634	15,339,262	0.1
				<u>15,339,262</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
NCL Corp., Ltd. . . . .	5.88%	02/15/2027	130	128,448	0.0
Royal Caribbean Cruises Ltd. . . . .	9.25%	01/15/2029	17,085	18,378,051	0.1
Six Flags Entertainment Corp. . . . .	7.25%	05/15/2031	12,245	12,321,679	0.1
				<u>30,828,178</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc . . . . .	4.88%	07/01/2031	18,956	16,728,705	0.1
Shea Homes LP/Shea Homes Funding Corp. . . . .	4.75%	02/15/2028	10,577	10,148,140	0.1
				<u>26,876,845</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
1011778 BC ULC/New Red Finance, Inc. . . . .	3.88%	01/15/2028	1,000	931,446	0.0
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Foundation Building Materials, Inc. . . . .	6.00%	03/01/2029	5,396	4,748,961	0.0
SRS Distribution, Inc. . . . .	6.13%	07/01/2029	4,009	3,738,995	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Wolverine World Wide, Inc. ....	4.00%	08/15/2029	USD 1,000	\$ 801,519	0.0%
				<u>9,289,475</u>	<u>0.0</u>
<b>CONSUMER NON-CYCLICAL</b>					
ModivCare, Inc. ....	5.88%	11/15/2025	3,735	3,647,147	0.0
Option Care Health, Inc. ....	4.38%	10/31/2029	21,312	19,457,923	0.1
Post Holdings, Inc. ....	5.63%	01/15/2028	3,097	3,039,278	0.0
				<u>26,144,348</u>	<u>0.1</u>
<b>ENERGY</b>					
EQM Midstream Partners LP. ....	4.50%	01/15/2029	1,248	1,168,147	0.0
Hess Midstream Operations LP. ....	4.25%	02/15/2030	2,753	2,506,045	0.0
Hilcorp Energy I LP/Hilcorp Finance Co. ....	6.00%	02/01/2031	9,336	9,020,028	0.1
Hilcorp Energy I LP/Hilcorp Finance Co. ....	6.25%	04/15/2032	143	139,030	0.0
Rockies Express Pipeline LLC. ....	4.95%	07/15/2029	1,103	1,031,694	0.0
				<u>13,864,944</u>	<u>0.1</u>
<b>SERVICES</b>					
ADT Security Corp. (The) ....	4.88%	07/15/2032	1,011	916,236	0.0
Block, Inc. ....	3.50%	06/01/2031	3,828	3,267,017	0.0
Garda World Security Corp. ....	9.50%	11/01/2027	16,407	16,467,107	0.1
Monitronics International, Inc.(f) (j) ....	9.13%	04/01/2020	21,822	0	0.0
WASH Multifamily Acquisition, Inc. ....	5.75%	04/15/2026	5,687	5,520,348	0.0
				<u>26,170,708</u>	<u>0.1</u>
<b>TRANSPORTATION - AIRLINES</b>					
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd. ....	8.00%	09/20/2025	30,075	21,689,528	0.2
				<u>191,867,412</u>	<u>1.0</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BROKERAGE</b>					
NFP Corp. ....	4.88%	08/15/2028	180	179,509	0.0
<b>FINANCE</b>					
Curo Group Holdings Corp. ....	7.50%	08/01/2028	18,955	1,877,117	0.0
Curo SPV LLC(j) ....	18.00%	08/02/2027	1,803	1,493,573	0.0
goeasy Ltd. ....	9.25%	12/01/2028	16,536	17,552,791	0.1
				<u>20,923,481</u>	<u>0.1</u>
				<u>21,102,990</u>	<u>0.1</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
NRG Energy, Inc. ....	5.25%	06/15/2029	130	123,257	0.0
<b>OTHER UTILITY</b>					
Solaris Midstream Holdings LLC. ....	7.63%	04/01/2026	8,515	8,513,973	0.1
				<u>8,637,230</u>	<u>0.1</u>
				<u>221,607,632</u>	<u>1.2</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
AGL CLO 10 Ltd., Series 2021-10A, Class E(b) ....	11.58%	04/15/2034	5,000	4,900,310	0.0
AGL CLO 13 Ltd., Series 2021-13A, Class E(b) ....	12.08%	10/20/2034	12,156	11,798,430	0.1
AGL CLO 16 Ltd., Series 2021-16A, Class E(b) ....	12.43%	01/20/2035	2,900	2,839,114	0.0
AGL CLO 9 Ltd., Series 2020-9A, Class E(b) ....	12.84%	01/20/2034	2,000	2,001,114	0.0
Apidos CLO XXIII, Series 2015-23A, Class ER(b) ....	11.78%	04/15/2033	1,752	1,686,228	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(b) ....	11.86%	07/18/2030	3,732	3,475,485	0.0
Dryden 57 CLO Ltd., Series 2018-57A, Class E(b) ....	10.77%	05/15/2031	6,004	5,405,173	0.1
Elmwood CLO 15 Ltd., Series 2022-2A, Class E(b) ....	12.57%	04/22/2035	4,200	4,203,049	0.0
Milos CLO Ltd., Series 2017-1A, Class ER(b) ....	11.73%	10/20/2030	7,000	6,815,984	0.1
Neuberger Berman Loan Advisers CLO 29 Ltd., Series 2018-29A, Class D(b) ....	8.67%	10/19/2031	3,000	2,996,259	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class ER(b) ....	11.83%	10/16/2033	8,200	7,928,416	0.1
OZLM XVIII Ltd., Series 2018-18A, Class E(b) ....	11.08%	04/15/2031	10,000	9,181,360	0.1
Pikes Peak CLO 10, Series 2022-10A, Class E(b) ....	13.25%	04/22/2034	6,150	6,133,758	0.1
Pikes Peak CLO 7, Series 2021-7A, Class E(b) ....	12.34%	02/25/2034	3,000	2,999,991	0.0
Pikes Peak CLO 8, Series 2021-8A, Class E(b) ....	12.04%	07/20/2034	8,350	8,195,091	0.1
Whehle Park CLO Ltd., Series 2022-1A, Class E(b) ....	12.07%	04/21/2035	11,890	11,828,731	0.1
				<u>92,388,493</u>	<u>0.8</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
Citigroup Commercial Mortgage Trust, Series 2014-GC23, Class D. ....	4.47%	07/10/2047	15,574	13,555,824	0.1
Grantor Trust CGCMT(j) ....	4.49%	09/15/2048	555	18,461,103	0.2
Grantor Trust CMBSIT(j) ....	0.00%	11/10/2046	842	12,053,610	0.1
Grantor Trust COMM(j) ....	0.00%	03/10/2047	469	4,284,063	0.0
Grantor Trust CSAIL(j) ....	4.00%	04/15/2050	1,006	8,935,477	0.1



	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Grantor Trust JPMBB(j) . . . . .	4.00%	11/15/2047	USD 1,109	\$ 4,929,770	0.0%
Grantor Trust WFRBS(j) . . . . .	3.40%	10/15/2057	581	8,970,055	0.1
GS Mortgage Securities Trust(j) . . . . .	3.49%	07/10/2046	541	5,914,356	0.0
GS Mortgage Securities Trust(j) . . . . .	2.16%	07/10/2046	69	850,273	0.0
Series 2011-GC5, Class D . . . . .	5.15%	08/10/2044	2,801	1,015,666	0.0
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G . . . . .	3.77%	12/15/2047	13,837	7,541,210	0.1
WFRBS Commercial Mortgage Trust, Series 2014-C20, Class D . . . . .	3.99%	05/15/2047	4,799	1,497,266	0.0
				<u>88,008,673</u>	<u>0.7</u>
<b>COMMON STOCKS</b>					
AG Tracker(j) . . . . .			982,587	1	0.0
ATD New Holdings, Inc. . . . .			525,684	12,265,785	0.1
BIS Industries Holdings Ltd.(j) . . . . .			10,224,003	10	0.0
CHC Group LLC(j) . . . . .			262,557	53	0.0
Exide Technologies(j) . . . . .			6,006	1,879,878	0.0
GOLO Mobile, Inc.(j) . . . . .			485,119	0	0.0
K201640219 South Africa Ltd. - Class A(j) . . . . .			193,371,375	193	0.0
K201640219 South Africa Ltd. - Class B(j) . . . . .			30,622,211	31	0.0
Mt. Logan Re, Ltd. Special Investment, Series 1, June 2022 - Class U-2(j) . . . . .			4,148	1,582,137	0.0
Mt. Logan Re, Ltd. Special Investment, Series 2, June 2022 - Class U-2(j) . . . . .			6,306	2,405,166	0.0
New Cotai LLC/New Cotai Capital Corp.(j) . . . . .			63	0	0.0
Paysafe Ltd. . . . .			134,791	1,940,990	0.0
Southeastern Grocers, Inc.(j) . . . . .			2,258,161	57,018,565	0.4
				<u>77,092,809</u>	<u>0.5</u>
<b>EMERGING MARKETS - HARD CURRENCY</b>					
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Odebrecht Holdeo Finance Ltd. . . . .	0.00%	09/10/2058	USD 25,375	26,644	0.0
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Digicel Group Holdings Ltd., Series 3ARG . . . . .	0.00%	12/31/2030	14	7,007	0.0
Digicel Group Holdings Ltd., Series 3BRG . . . . .	0.00%	12/31/2030	1,375	68,728	0.0
Sable International Finance Ltd. . . . .	5.75%	09/07/2027	14,252	13,643,440	0.1
				<u>13,719,175</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Falabella SA . . . . .	3.38%	01/15/2032	15,444	11,862,150	0.0
K2016470219 South Africa Ltd.(f) (j) . . . . .	3.00%	12/31/2022	16,758	0	0.0
K2016470260 South Africa Ltd.(f) (j) . . . . .	25.00%	12/31/2022	11,747	0	0.0
				<u>11,862,150</u>	<u>0.0</u>
<b>CONSUMER NON-CYCLICAL</b>					
BBFI Liquidating Trust(j) . . . . .	0.00%	12/30/2099	19,467	5,636,504	0.0
Tonon Luxembourg SA(e) . . . . .	6.50%	10/31/2024	4,691	469	0.0
Virgolino de Oliveira Finance SA(f) (j) . . . . .	10.50%	01/28/2018	27,458	2,746	0.0
Virgolino de Oliveira Finance SA(f) (j) . . . . .	10.88%	01/13/2020	8,270	827	0.0
Virgolino de Oliveira Finance SA(f) (j) . . . . .	11.75%	02/09/2022	32,498	3,250	0.0
				<u>5,643,796</u>	<u>0.0</u>
				<u>31,251,765</u>	<u>0.1</u>
<b>SOVEREIGN BONDS</b>					
<b>ECUADOR</b>					
Ecuador Government International Bond . . . . .	3.50%	07/31/2035	70,999	33,857,806	0.3
				<u>65,109,571</u>	<u>0.4</u>
<b>LOCAL GOVERNMENTS - US MUNICIPAL BONDS</b>					
<b>UNITED STATES</b>					
State of California, Series 2010 . . . . .	7.60%	11/01/2040	5,645	6,923,342	0.1
State of Illinois, Series 2010 . . . . .	7.35%	07/01/2035	18,214	19,647,868	0.1
Wisconsin Public Finance Authority, Series 2021 . . . . .	5.75%	07/25/2041	15,000	13,316,133	0.1
				<u>39,887,343</u>	<u>0.3</u>
<b>EMERGING MARKETS - LOCAL CURRENCY</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER CYCLICAL - RETAILERS</b>					
K201640219 South Africa Ltd.(f) (j) . . . . .	0.00%	06/25/2023	ZAR 684	0	0.0
<b>INFLATION-LINKED SECURITIES</b>					
<b>COLOMBIA</b>					
Fideicomiso PA Costera . . . . .	6.25%	01/15/2034	COP 18,690,784	4,606,396	0.0
Fideicomiso PA Pacifico Tres . . . . .	7.00%	01/15/2035	97,872,936	21,881,146	0.2
				<u>26,487,542</u>	<u>0.2</u>
				<u>26,487,542</u>	<u>0.2</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>PREFERRED STOCKS</b>					
<b>INDUSTRIALS</b>					
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Exide International Holdings LP(j) .....	0.00%		21,353	\$ 18,427,639	0.1%
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Regal Rexnord Corp. ....	6.30%	02/15/2030	USD 3,790	3,856,327	0.0
<b>CONSUMER NON-CYCLICAL</b>					
Pilgrim's Pride Corp. ....	3.50%	03/01/2032	565	472,176	0.0
Smithfield Foods, Inc. ....	5.20%	04/01/2029	812	778,372	0.0
				1,250,548	0.0
<b>ENERGY</b>					
Continental Resources, Inc./OK .....	2.88%	04/01/2032	6,611	5,309,216	0.0
Northern Natural Gas Co. ....	3.40%	10/16/2051	1,468	1,009,700	0.0
				6,318,916	0.0
				11,425,791	0.0
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Lloyds Banking Group PLC(c) .....	6.00%	06/07/2032	GBP 4,459	5,272,463	0.0
<b>REITs</b>					
GLP Capital LP/GLP Financing II, Inc. ....	4.00%	01/15/2030	USD 858	772,094	0.0
				6,044,557	0.0
				17,470,348	0.0
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>UKRAINE</b>					
NAK Naftogaz Ukraine via Kondor Finance PLC(j) .....	7.65%	07/19/2025	9,551	7,378,379	0.1
State Agency of Roads of Ukraine .....	6.25%	06/24/2030	35,107	9,265,088	0.1
				16,643,467	0.2
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
Consumer Loan Underlying Bond Certificate Issuer Trust I					
Series 2019-24, Class PT. ....	10.37%	08/15/2044	184	178,522	0.0
Series 2019-36, Class PT. ....	12.08%	10/17/2044	432	421,394	0.0
Consumer Loan Underlying Bond Club Certificate Issuer Trust I,					
Series 2018-20, Class PT. ....	(25.37)%	11/16/2043	8	7,933	0.0
				607,849	0.0
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>NON-AGENCY FIXED RATE</b>					
Residential Asset Securitization Trust,					
Series 2007-A5, Class 2A3 .....	6.00%	05/25/2037	967	487,366	0.0
				664,218,732	4.4
<b>Total Investments</b>					
(cost \$15,754,752,096) .....				\$ 14,395,849,346	98.5%
<b>Time Deposits</b>					
ANZ, Hong Kong(l) .....	2.90 %	-		49,163	0.0
ANZ, London(l) .....	3.15 %	-		681,920	0.0
BNP Paribas, Paris(l) .....	2.58 %	-		109,765	0.0
BNP Paribas, Paris(l) .....	6.65 %	-		2,559,724	0.0
Citibank, New York(l) .....	4.68 %	-		176,250,850	1.2
HSBC, Hong Kong(l) .....	2.69 %	-		1,969,980	0.0
HSBC, London(l) .....	4.15 %	-		6,404,468	0.0
HSBC, Paris(l) .....	2.86 %	-		25,310,709	0.2
Scotiabank, Toronto(l) .....	3.83 %	-		11,877,226	0.1
Standard Chartered Bank, Johannesburg(l) .....	6.65 %	-		5,085,299	0.0
<b>Total Time Deposits</b> .....				230,299,104	1.5
<b>Other assets less liabilities</b> .....				(6,620,034)	0.0
<b>Net Assets</b> .....				\$ 14,619,528,416	100.0

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
<b>Long</b>					
U.S. Long Bond (CBT) Futures	06/18/2024	2,291	\$ 271,698,281	\$ 273,201,750	\$ 1,503,469
U.S. T-Note 2 Yr (CBT) Futures	06/28/2024	605	123,802,852	123,873,750	70,898
U.S. T-Note 5 Yr (CBT) Futures	06/28/2024	7,707	822,260,860	823,926,469	1,665,609
<b>Short</b>					
U.S. 10 Yr Ultra Futures	06/18/2024	2,348	267,236,063	268,075,563	(839,500)
U.S. T-Note 10 Yr (CBT) Futures	06/18/2024	2,730	301,451,719	301,494,375	(42,656)
					\$ 2,357,820
				Appreciation	\$ 3,239,976
				Depreciation	\$ (882,156)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Australia and New Zealand Banking Group Ltd.	EUR	9,216	USD 9,980	03/14/2024	\$ 15,860
Bank of America NA	CAD	19,000	USD 14,221	03/15/2024	218,914
Barclays Bank PLC	INR	1,111,024	USD 13,288	03/14/2024	(106,891)
Brown Brothers Harriman & Co.+	AUD	4,766	USD 3,121	03/04/2024	23,192
Brown Brothers Harriman & Co.+	AUD	671,078	USD 435,966	03/04/2024	(234,845)
Brown Brothers Harriman & Co.+	CHF	253	USD 287	03/04/2024	1,250
Brown Brothers Harriman & Co.+	EUR	80,966	USD 87,571	03/04/2024	63,575
Brown Brothers Harriman & Co.+	EUR	2,536	USD 2,735	03/04/2024	(5,470)
Brown Brothers Harriman & Co.+	GBP	26	USD 33	03/04/2024	62
Brown Brothers Harriman & Co.+	NZD	126,149	USD 76,839	03/04/2024	33,801
Brown Brothers Harriman & Co.+	NZD	1,057	USD 642	03/04/2024	(1,273)
Brown Brothers Harriman & Co.+	USD	6,072	AUD 9,349	03/04/2024	5,252
Brown Brothers Harriman & Co.+	USD	438,947	AUD 666,495	03/04/2024	(5,725,742)
Brown Brothers Harriman & Co.+	USD	294	CHF 253	03/04/2024	(8,222)
Brown Brothers Harriman & Co.+	USD	4,806	EUR 4,466	03/04/2024	21,160
Brown Brothers Harriman & Co.+	USD	85,742	EUR 79,035	03/04/2024	(320,769)
Brown Brothers Harriman & Co.+	USD	28	GBP 22	03/04/2024	45
Brown Brothers Harriman & Co.+	USD	5	GBP 4	03/04/2024	(24)
Brown Brothers Harriman & Co.+	USD	184	NZD 303	03/04/2024	448
Brown Brothers Harriman & Co.+	USD	77,866	NZD 126,902	03/04/2024	(601,508)
Brown Brothers Harriman & Co.+	USD	6,953	ZAR 133,933	03/04/2024	30,203
Brown Brothers Harriman & Co.+	USD	175,890	ZAR 3,309,315	03/04/2024	(3,349,656)
Brown Brothers Harriman & Co.+	ZAR	112,757	USD 5,959	03/04/2024	80,079
Brown Brothers Harriman & Co.+	ZAR	3,330,492	USD 173,590	03/04/2024	(54,303)
Brown Brothers Harriman & Co.+	AUD	4,447	USD 2,913	03/11/2024	21,626
Brown Brothers Harriman & Co.+	AUD	3,152	USD 2,048	03/11/2024	(1,789)
Brown Brothers Harriman & Co.+	CAD	1,140	USD 846	03/11/2024	5,537
Brown Brothers Harriman & Co.+	CAD	0*	USD 0*	03/11/2024	(0)**
Brown Brothers Harriman & Co.+	CNH	1,308	USD 182	03/11/2024	260
Brown Brothers Harriman & Co.+	CNH	1,750	USD 242	03/11/2024	(671)
Brown Brothers Harriman & Co.+	EUR	7	USD 8	03/11/2024	10
Brown Brothers Harriman & Co.+	EUR	9	USD 9	03/11/2024	(23)
Brown Brothers Harriman & Co.+	GBP	854	USD 1,080	03/11/2024	1,835
Brown Brothers Harriman & Co.+	GBP	264	USD 331	03/11/2024	(1,606)
Brown Brothers Harriman & Co.+	SGD	1,121	USD 835	03/11/2024	1,130
Brown Brothers Harriman & Co.+	SGD	147	USD 109	03/11/2024	(51)
Brown Brothers Harriman & Co.+	USD	132	AUD 203	03/11/2024	80
Brown Brothers Harriman & Co.+	USD	478,439	AUD 732,636	03/11/2024	(2,125,721)
Brown Brothers Harriman & Co.+	USD	7	CAD 9	03/11/2024	1
Brown Brothers Harriman & Co.+	USD	35,462	CAD 47,769	03/11/2024	(260,689)
Brown Brothers Harriman & Co.+	USD	1,267	CNH 9,133	03/11/2024	980
Brown Brothers Harriman & Co.+	USD	33,272	CNH 239,259	03/11/2024	(50,484)
Brown Brothers Harriman & Co.+	USD	2,054	EUR 1,905	03/11/2024	4,801
Brown Brothers Harriman & Co.+	USD	150	GBP 119	03/11/2024	105
Brown Brothers Harriman & Co.+	USD	59,531	GBP 47,147	03/11/2024	(15,258)
Brown Brothers Harriman & Co.+	USD	75	SGD 101	03/11/2024	223
Brown Brothers Harriman & Co.+	USD	75,478	SGD 101,270	03/11/2024	(192,857)
Brown Brothers Harriman & Co.+	USD	3,657	ZAR 70,580	03/11/2024	20,708
Brown Brothers Harriman & Co.+	USD	371,448	ZAR 7,046,818	03/11/2024	(4,258,434)
Brown Brothers Harriman & Co.+	ZAR	4,848	USD 256	03/11/2024	3,347
Brown Brothers Harriman & Co.+	ZAR	21,118	USD 1,097	03/11/2024	(3,183)
Brown Brothers Harriman & Co.+	EUR	47,964	USD 52,385	03/14/2024	524,538
Brown Brothers Harriman & Co.+	EUR	3,728	USD 4,020	03/14/2024	(10,637)
Brown Brothers Harriman & Co.+	USD	653	EUR 597	03/14/2024	(7,382)
Brown Brothers Harriman & Co.+	AUD	2,356	USD 1,546	03/25/2024	13,259

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+ . . . . .	AUD 3,152	USD 2,048	03/25/2024	\$ (1,864)
Brown Brothers Harriman & Co.+ . . . . .	CAD 336	USD 249	03/25/2024	1,080
Brown Brothers Harriman & Co.+ . . . . .	CNH 658	USD 92	03/25/2024	138
Brown Brothers Harriman & Co.+ . . . . .	EUR 565	USD 612	03/25/2024	755
Brown Brothers Harriman & Co.+ . . . . .	GBP 694	USD 878	03/25/2024	1,644
Brown Brothers Harriman & Co.+ . . . . .	PLN 34	USD 8	03/25/2024	46
Brown Brothers Harriman & Co.+ . . . . .	SGD 511	USD 381	03/25/2024	639
Brown Brothers Harriman & Co.+ . . . . .	SGD 113	USD 84	03/25/2024	(25)
Brown Brothers Harriman & Co.+ . . . . .	USD 43	AUD 66	03/25/2024	24
Brown Brothers Harriman & Co.+ . . . . .	USD 356,369	AUD 543,361	03/25/2024	(2,945,273)
Brown Brothers Harriman & Co.+ . . . . .	USD 7	CAD 9	03/25/2024	1
Brown Brothers Harriman & Co.+ . . . . .	USD 33,665	CAD 45,517	03/25/2024	(115,226)
Brown Brothers Harriman & Co.+ . . . . .	USD 645	CNH 4,646	03/25/2024	391
Brown Brothers Harriman & Co.+ . . . . .	USD 34,973	CNH 251,215	03/25/2024	(56,675)
Brown Brothers Harriman & Co.+ . . . . .	USD 80,462	EUR 74,369	03/25/2024	(13,637)
Brown Brothers Harriman & Co.+ . . . . .	USD 0*	GBP 0*	03/25/2024	-
Brown Brothers Harriman & Co.+ . . . . .	USD 57,521	GBP 45,554	03/25/2024	(11,296)
Brown Brothers Harriman & Co.+ . . . . .	USD 3,166	PLN 12,653	03/25/2024	2,137
Brown Brothers Harriman & Co.+ . . . . .	USD 8	PLN 31	03/25/2024	(17)
Brown Brothers Harriman & Co.+ . . . . .	USD 2	SGD 3	03/25/2024	1
Brown Brothers Harriman & Co.+ . . . . .	USD 69,739	SGD 93,618	03/25/2024	(96,451)
Brown Brothers Harriman & Co.+ . . . . .	USD 3,256	ZAR 62,967	03/25/2024	20,556
Brown Brothers Harriman & Co.+ . . . . .	USD 214,759	ZAR 4,053,298	03/25/2024	(3,811,757)
Brown Brothers Harriman & Co.+ . . . . .	ZAR 21,118	USD 1,096	03/25/2024	(3,167)
Brown Brothers Harriman & Co.+ . . . . .	AUD 3,152	USD 2,049	04/02/2024	(1,892)
Brown Brothers Harriman & Co.+ . . . . .	CHF 6	USD 7	04/02/2024	32
Brown Brothers Harriman & Co.+ . . . . .	EUR 110	USD 120	04/02/2024	297
Brown Brothers Harriman & Co.+ . . . . .	NZD 934	USD 569	04/02/2024	339
Brown Brothers Harriman & Co.+ . . . . .	USD 435,927	AUD 670,382	04/02/2024	232,913
Brown Brothers Harriman & Co.+ . . . . .	USD 287	CHF 252	04/02/2024	(1,235)
Brown Brothers Harriman & Co.+ . . . . .	USD 85,920	EUR 79,346	04/02/2024	(58,116)
Brown Brothers Harriman & Co.+ . . . . .	USD 33	GBP 26	04/02/2024	(64)
Brown Brothers Harriman & Co.+ . . . . .	USD 76,617	NZD 125,778	04/02/2024	(35,009)
Brown Brothers Harriman & Co.+ . . . . .	USD 173,590	ZAR 3,338,607	04/02/2024	41,339
Brown Brothers Harriman & Co.+ . . . . .	ZAR 21,118	USD 1,095	04/02/2024	(3,162)
Brown Brothers Harriman & Co.+ . . . . .	GBP 17,875	USD 22,694	04/19/2024	123,058
Brown Brothers Harriman & Co.+ . . . . .	USD 2,489	GBP 1,976	04/19/2024	6,648
Citibank NA . . . . .	EUR 386,563	USD 419,274	03/14/2024	1,309,274
Goldman Sachs Bank USA . . . . .	EUR 8,002	USD 8,662	03/14/2024	9,371
HSBC Bank USA . . . . .	COP 159,104,554	USD 39,770	03/15/2024	(690,966)
Morgan Stanley & Co., LLC . . . . .	GBP 46,773	USD 59,346	04/19/2024	288,166
Morgan Stanley & Co., LLC . . . . .	USD 1,102	GBP 869	04/19/2024	(5,353)
NatWest Markets PLC . . . . .	EUR 379,076	USD 417,009	03/14/2024	7,139,898
NatWest Markets PLC . . . . .	GBP 5,903	USD 7,512	04/19/2024	58,335
				<u>\$ (14,859,310)</u>
			Appreciation	\$ 10,329,363
			Depreciation	\$ (25,188,673)

+ 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)
<b>Sale Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHYS41V2-5Y	12/20/2028	USD 884,913	\$ 56,197,785	\$ 51,090,471
Morgan Stanley & Co., LLC/(INTRCONX)	ITRAXX-XOVERS40V1-5Y	12/20/2028	EUR 318,730	\$ 27,182,126	14,996,291
Total				<u>\$ 83,379,911</u>	<u>\$ 66,086,762</u>

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
<b>Buy Contracts</b>						
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 15	\$ (14,741)	\$ (14,741)	\$ -
<b>Sale Contracts</b>						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 760	(95,922)	(95,368)	(554)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 553	(69,762)	(56,385)	(13,377)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(269,733)	(20,940)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,344	\$ (421,999)	\$ (331,393)	\$ (90,606)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,658	(209,284)	(163,340)	(45,944)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 9,011	(1,137,228)	(840,959)	(296,269)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 54,910	(6,929,635)	(4,788,529)	(2,141,106)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,382	(174,404)	(128,497)	(45,907)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,382	(174,404)	(127,633)	(46,771)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,900	(239,747)	(186,008)	(53,739)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,794	(352,644)	(288,989)	(63,655)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(504,066)	(77,279)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 40,423	(5,101,363)	(5,532,807)	431,444
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,090	(516,118)	(842,000)	325,882
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,090	(516,118)	(842,000)	325,882
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,045	(258,060)	(488,874)	230,814
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,045	(258,060)	(407,495)	149,435
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(877,763)	5,745
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 15	12,881	12,892	(11)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,516	(1,453,363)	(1,444,012)	(9,351)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 978	(123,419)	(93,124)	(30,295)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,672)	(210,545)	(80,127)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,911	(493,620)	(369,773)	(123,847)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,991	(1,008,518)	(760,567)	(247,951)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,516	(1,453,363)	(1,559,889)	106,526
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(938,022)	66,004
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 23,033	(2,906,726)	(2,953,058)	46,332
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(623,955)	42,610
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 9,213	(1,162,690)	(1,184,823)	22,133
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(583,740)	2,395
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(288,648)	(2,025)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(865,943)	(6,075)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,672)	(220,199)	(70,473)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,240	(282,650)	(208,103)	(74,547)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(437,817)	(143,528)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 10,224	(1,290,296)	(2,489,479)	1,199,183
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 10,224	(1,290,296)	(2,308,567)	1,018,271
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(578,928)	(2,417)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 599	(75,575)	(71,047)	(4,528)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,516	(1,453,363)	(1,403,348)	(50,015)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,321	(671,570)	(488,247)	(183,323)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 9,381	(1,183,910)	(905,175)	(278,735)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,757	(1,105,137)	(811,397)	(293,740)
Total				<u>\$ (39,096,573)</u>	<u>\$ (38,572,094)</u>	<u>\$ (524,479)</u>
					Appreciation	\$ 3,972,656
					Depreciation	\$ (4,497,135)
Total for Swaps						<u>\$ 65,562,283</u>

\* Contract amount less than 500.

\*\* Amount less than 0.50.

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

(b) Floating Rate Security. Stated interest rate was in effect at February 29, 2024.

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

(d) Variable rate coupon, rate shown as of February 29, 2024.

(e) Defaulted.

(f) Defaulted matured security.

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

(h) IO - Interest Only.

(i) Inverse interest only security.

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

(k) Convertible security.

(l) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ABS	– Asset-Backed Securities
CAB	– Capital Appreciation Bond
CBT	– Chicago Board of Trade
CDX-CMBX.NA.	– North American Commercial Mortgage-Backed Index
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
INTRCONX	– Intercontinental Exchange
IRB	– Industrial Revenue Bond
JSC	– Joint Stock Company
LP	– Limited Partnership
REIT	– Real Estate Investment Trust
REMICS	– Real Estate Mortgage Investment Conduits

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>GOVERNMENTS - TREASURIES</b>					
UNITED STATES					
U.S. Treasury Bonds	4.38%	08/15/2043	USD 180,000	\$ 176,146,884	0.7%
U.S. Treasury Bonds(a)	6.13%	11/15/2027	344,064	363,740,583	1.5
U.S. Treasury Bonds(a)	6.13%	08/15/2029	537,115	582,937,081	2.4
U.S. Treasury Bonds	6.25%	05/15/2030	747,077	824,119,536	3.4
U.S. Treasury Bonds	6.75%	08/15/2026	13,643	14,301,596	0.1
U.S. Treasury Bonds	7.63%	02/15/2025	217,311	222,981,162	0.9
U.S. Treasury Notes	3.50%	01/31/2028	73,465	71,215,231	0.3
U.S. Treasury Notes	3.50%	02/15/2033	253,950	239,427,234	1.0
U.S. Treasury Notes	3.75%	12/31/2028	221,000	215,854,855	0.9
U.S. Treasury Notes	3.88%	08/15/2033	51,839	50,259,528	0.2
U.S. Treasury Notes	4.00%	02/29/2028	474,600	468,519,187	2.0
U.S. Treasury Notes(a)	4.13%	10/31/2027	196,283	194,595,787	0.8
U.S. Treasury Notes	4.13%	07/31/2028	652,294	647,401,497	2.7
U.S. Treasury Notes	4.38%	11/30/2028	210,000	210,787,500	0.9
U.S. Treasury Notes	4.50%	11/15/2033	83,700	85,243,219	0.3
U.S. Treasury Notes(a)	4.63%	06/30/2025	283,120	282,146,576	1.2
U.S. Treasury Notes	4.63%	09/30/2028	251,450	254,711,005	1.1
U.S. Treasury Notes	4.75%	07/31/2025	101,908	101,764,397	0.4
U.S. Treasury Notes	4.88%	11/30/2025	229,263	229,764,813	1.0
U.S. Treasury Notes	4.88%	10/31/2028	363,839	372,537,213	1.6
U.S. Treasury Notes	5.00%	10/31/2025	69,459	69,708,622	0.3
				<u>5,678,163,506</u>	<u>23.7</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Arsenal AIC Parent LLC	8.00%	10/01/2030	7,635	7,997,096	0.0
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	21,002	13,316,318	0.1
Axalta Coating Systems LLC	3.38%	02/15/2029	2,000	1,778,077	0.0
Cleveland-Cliffs, Inc.	6.75%	03/15/2026	1,879	1,894,538	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	31,221	29,565,170	0.1
Element Solutions, Inc.	3.88%	09/01/2028	11,512	10,440,110	0.0
FMG Resources August 2006 Pty Ltd.	4.38%	04/01/2031	9,000	8,053,546	0.0
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027	7,573	7,271,059	0.0
FMG Resources August 2006 Pty Ltd.	5.88%	04/15/2030	1,000	979,879	0.0
FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032	49,506	48,911,498	0.2
Graphic Packaging International LLC	4.75%	07/15/2027	4,299	4,168,139	0.0
INEOS Finance PLC	7.50%	04/15/2029	44,002	43,842,309	0.2
INEOS Quattro Finance 2 PLC	9.63%	03/15/2029	18,715	19,711,486	0.1
Ingevity Corp.	3.88%	11/01/2028	4,000	3,529,207	0.0
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	27,796	25,877,761	0.1
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	32,671	31,741,109	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	26,475	25,198,780	0.1
				<u>284,276,082</u>	<u>1.0</u>
<b>CAPITAL GOODS</b>					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	3,559	3,487,820	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	4,000	3,697,799	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	27,033	26,661,296	0.1
Ball Corp.	2.88%	08/15/2030	1,000	846,451	0.0
Ball Corp.	6.00%	06/15/2029	19,332	19,436,154	0.1
Bombardier, Inc.	6.00%	02/15/2028	1,678	1,628,641	0.0
Bombardier, Inc.	7.50%	02/01/2029	4,855	4,924,662	0.0
Bombardier, Inc.	8.75%	11/15/2030	6,000	6,287,634	0.0
Chart Industries, Inc.	7.50%	01/01/2030	9,186	9,477,441	0.0
Clean Harbors, Inc.	5.13%	07/15/2029	4,501	4,325,638	0.0
Clean Harbors, Inc.	6.38%	02/01/2031	4,620	4,594,846	0.0
Crown Americas LLC	5.25%	04/01/2030	2,237	2,154,669	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	19,423	19,451,463	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030	12,755	12,796,130	0.1
EnerSys	6.63%	01/15/2032	11,317	11,356,657	0.1
GFL Environmental, Inc.	3.50%	09/01/2028	1,000	906,213	0.0
GFL Environmental, Inc.	4.00%	08/01/2028	2,000	1,831,840	0.0
GFL Environmental, Inc.	6.75%	01/15/2031	5,344	5,467,581	0.0
Griffon Corp.	5.75%	03/01/2028	41,527	40,201,371	0.2
LSB Industries, Inc.	6.25%	10/15/2028	18,127	17,181,638	0.1
Moog, Inc.	4.25%	12/15/2027	6,000	5,618,588	0.0
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	19,218	20,179	0.0
Rolls-Royce PLC	3.63%	10/14/2025	2,000	1,934,471	0.0
Rolls-Royce PLC	5.75%	10/15/2027	2,000	1,994,184	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Stericycle, Inc. ....	3.88%	01/15/2029	USD 2,000	\$ 1,808,112	0.0%
TK Elevator US Newco, Inc. ....	5.25%	07/15/2027	23,985	23,034,282	0.1
WESCO Distribution, Inc. ....	6.38%	03/15/2029	11,398	11,412,404	0.1
WESCO Distribution, Inc. ....	6.63%	03/15/2032	11,252	11,260,725	0.1
WESCO Distribution, Inc. ....	7.25%	06/15/2028	8,093	8,276,392	0.0
				<u>262,075,281</u>	<u>1.1</u>
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc. ....	6.50%	11/15/2028	13,968	13,001,997	0.1
Altice Financing SA. ....	5.00%	01/15/2028	20,147	17,830,052	0.1
Altice Financing SA. ....	5.75%	08/15/2029	21,913	18,838,852	0.1
AMC Networks, Inc. ....	4.75%	08/01/2025	16,866	16,082,772	0.1
Banjay Entertainment SASU. ....	8.13%	05/01/2029	14,465	14,959,155	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.50%	08/15/2030	10,354	8,588,693	0.0
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.50%	06/01/2033	63,959	49,219,904	0.2
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.75%	02/01/2032	10,382	8,381,287	0.0
CCO Holdings LLC/CCO Holdings Capital Corp. ....	7.38%	03/01/2031	17,363	16,815,610	0.1
Clear Channel Outdoor Holdings, Inc. ....	5.13%	08/15/2027	35,171	32,893,621	0.1
Clear Channel Outdoor Holdings, Inc. ....	9.00%	09/15/2028	2,000	2,085,827	0.0
CSC Holdings LLC. ....	3.38%	02/15/2031	7,991	5,637,868	0.0
CSC Holdings LLC. ....	6.50%	02/01/2029	4,724	4,114,663	0.0
CSC Holdings LLC. ....	11.25%	05/15/2028	13,685	14,121,140	0.1
CSC Holdings LLC. ....	11.75%	01/31/2029	16,200	16,958,407	0.1
DISH DBS Corp. ....	5.25%	12/01/2026	32,078	25,619,261	0.1
DISH DBS Corp. ....	5.75%	12/01/2028	28,439	19,693,864	0.1
Gray Television, Inc. ....	5.38%	11/15/2031	33,666	21,799,323	0.1
LCPR Senior Secured Financing DAC. ....	5.13%	07/15/2029	32,037	26,918,055	0.1
LCPR Senior Secured Financing DAC. ....	6.75%	10/15/2027	25,707	24,291,588	0.1
McGraw-Hill Education, Inc. ....	5.75%	08/01/2028	44,071	41,250,526	0.2
Sinclair Television Group, Inc. ....	5.50%	03/01/2030	4,101	2,965,078	0.0
Sirius XM Radio, Inc. ....	3.88%	09/01/2031	7,492	6,202,934	0.0
Sirius XM Radio, Inc. ....	4.00%	07/15/2028	16,373	14,761,397	0.1
Sirius XM Radio, Inc. ....	5.00%	08/01/2027	16,685	15,927,681	0.1
Sirius XM Radio, Inc. ....	5.50%	07/01/2029	23,804	22,517,234	0.1
Summer BC Bidco B LLC. ....	5.50%	10/31/2026	700	678,030	0.0
Univision Communications, Inc. ....	4.50%	05/01/2029	12,302	10,773,914	0.1
Univision Communications, Inc. ....	6.63%	06/01/2027	27,939	27,085,496	0.1
Univision Communications, Inc. ....	7.38%	06/30/2030	16,494	15,930,154	0.1
Univision Communications, Inc. ....	8.00%	08/15/2028	8,891	8,936,646	0.0
Virgin Media Secured Finance PLC. ....	4.50%	08/15/2030	2,646	2,311,789	0.0
VZ Secured Financing BV. ....	5.00%	01/15/2032	2,000	1,707,564	0.0
Ziggo Bond Co. BV. ....	5.13%	02/28/2030	794	679,099	0.0
Ziggo BV. ....	4.88%	01/15/2030	30,031	26,763,065	0.1
				<u>556,342,546</u>	<u>2.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France. ....	5.13%	07/15/2029	6,590	4,988,875	0.0
Altice France SA/France. ....	5.50%	01/15/2028	2,919	2,379,929	0.0
Altice France SA/France. ....	5.50%	10/15/2029	10,431	7,900,811	0.0
Connect Finco SARL/Connect US Finco LLC. ....	6.75%	10/01/2026	9,373	9,200,609	0.0
Iliad Holding SASU. ....	6.50%	10/15/2026	14,216	14,080,323	0.1
Telecom Italia Capital SA. ....	7.20%	07/18/2036	12,850	12,781,873	0.1
Telecom Italia Capital SA. ....	7.72%	06/04/2038	7,678	7,846,048	0.0
Vmed O2 UK Financing I PLC. ....	4.25%	01/31/2031	11,640	9,892,514	0.0
Vmed O2 UK Financing I PLC. ....	4.75%	07/15/2031	6,675	5,770,737	0.0
				<u>74,841,719</u>	<u>0.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
American Axle & Manufacturing, Inc. ....	6.50%	04/01/2027	4,888	4,821,679	0.0
American Axle & Manufacturing, Inc. ....	6.88%	07/01/2028	10,159	9,810,921	0.0
Dana, Inc. ....	4.25%	09/01/2030	5,591	4,826,579	0.0
Dana, Inc. ....	4.50%	02/15/2032	8,098	6,794,185	0.0
Dana, Inc. ....	5.38%	11/15/2027	12,089	11,727,970	0.1
Goodyear Tire & Rubber Co. (The). ....	5.00%	07/15/2029	2,698	2,483,849	0.0
Goodyear Tire & Rubber Co. (The). ....	5.25%	07/15/2031	10,523	9,494,610	0.0
IHO Verwaltungs GmbH(b). ....	6.00%	05/15/2027	23,494	23,163,673	0.1
IHO Verwaltungs GmbH(b). ....	6.38%	05/15/2029	12,577	12,403,747	0.1
Jaguar Land Rover Automotive PLC. ....	4.50%	10/01/2027	1,000	940,009	0.0
Jaguar Land Rover Automotive PLC. ....	5.50%	07/15/2029	22,261	21,470,211	0.1
Jaguar Land Rover Automotive PLC. ....	5.88%	01/15/2028	20,920	20,597,609	0.1
Jaguar Land Rover Automotive PLC. ....	7.75%	10/15/2025	34,461	34,678,690	0.2
Tenneco, Inc. ....	8.00%	11/17/2028	25,891	23,601,204	0.1
ZF North America Capital, Inc. ....	4.75%	04/29/2025	14,495	14,272,784	0.1
ZF North America Capital, Inc. ....	6.88%	04/14/2028	10,273	10,482,301	0.0
ZF North America Capital, Inc. ....	7.13%	04/14/2030	19,577	20,353,890	0.1
				<u>231,923,911</u>	<u>1.0</u>



	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Carnival Corp. ....	4.00%	08/01/2028	USD 15,272	\$ 14,087,183	0.1%
Carnival Corp. ....	5.75%	03/01/2027	58,296	57,588,712	0.2
Cedar Fair LP .....	5.25%	07/15/2029	9,350	8,824,982	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op. ....	5.38%	04/15/2027	2,000	1,978,828	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op. ....	5.50%	05/01/2025	52,796	52,626,502	0.2
Merlin Entertainments Group US Holdings, Inc. ....	7.38%	02/15/2031	26,210	26,219,804	0.1
NCL Corp., Ltd. ....	8.13%	01/15/2029	15,422	16,248,657	0.1
NCL Corp., Ltd. ....	8.38%	02/01/2028	27,665	29,059,561	0.1
Royal Caribbean Cruises Ltd. ....	5.38%	07/15/2027	18,007	17,681,764	0.1
Royal Caribbean Cruises Ltd. ....	5.50%	08/31/2026	15,060	14,893,979	0.1
Royal Caribbean Cruises Ltd. ....	5.50%	04/01/2028	15,887	15,636,824	0.1
Royal Caribbean Cruises Ltd. ....	6.25%	03/15/2032	17,039	17,085,005	0.1
Royal Caribbean Cruises Ltd. ....	7.25%	01/15/2030	6,586	6,846,766	0.0
SeaWorld Parks & Entertainment, Inc. ....	5.25%	08/15/2029	21,109	19,686,561	0.1
Vail Resorts, Inc. ....	6.25%	05/15/2025	8,044	8,067,387	0.0
Viking Ocean Cruises Ship VII Ltd. ....	5.63%	02/15/2029	9,267	8,986,123	0.0
VOC Escrow Ltd. ....	5.00%	02/15/2028	62,894	60,205,890	0.3
				<u>375,724,528</u>	<u>1.6</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Adams Homes, Inc. ....	7.50%	02/15/2025	3,391	3,385,433	0.0
Beazer Homes USA, Inc. ....	6.75%	03/15/2025	500	499,767	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC .....	4.88%	02/15/2030	15,093	13,412,979	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC .....	6.25%	09/15/2027	49,014	47,625,553	0.2
Builders FirstSource, Inc. ....	6.38%	06/15/2032	5,000	5,005,659	0.0
Builders FirstSource, Inc. ....	6.38%	03/01/2034	27,881	27,815,937	0.1
Caesars Entertainment, Inc. ....	6.50%	02/15/2032	8,890	8,957,757	0.0
Caesars Entertainment, Inc. ....	7.00%	02/15/2030	8,522	8,732,888	0.0
Churchill Downs, Inc. ....	4.75%	01/15/2028	9,717	9,189,742	0.0
Hilton Domestic Operating Co., Inc. ....	3.63%	02/15/2032	2,000	1,708,561	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc .....	5.00%	06/01/2029	40,655	37,683,905	0.2
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc .....	6.63%	01/15/2032	25,918	25,919,834	0.1
Installed Building Products, Inc. ....	5.75%	02/01/2028	5,196	5,105,184	0.0
KB Home .....	4.80%	11/15/2029	2,965	2,796,549	0.0
KB Home .....	6.88%	06/15/2027	4,102	4,230,574	0.0
Marriott Ownership Resorts, Inc. ....	4.50%	06/15/2029	18,380	16,670,717	0.1
Mattamy Group Corp. ....	4.63%	03/01/2030	22,478	20,176,492	0.1
Mattamy Group Corp. ....	5.25%	12/15/2027	2,000	1,925,920	0.0
MGM Resorts International .....	4.75%	10/15/2028	6,606	6,199,710	0.0
Taylor Morrison Communities, Inc. ....	5.75%	01/15/2028	9,959	9,822,947	0.0
Taylor Morrison Communities, Inc. ....	5.88%	06/15/2027	17,629	17,582,142	0.1
Travel & Leisure Co. ....	4.50%	12/01/2029	33,341	30,580,093	0.1
Travel & Leisure Co. ....	4.63%	03/01/2030	3,108	2,805,775	0.0
Travel & Leisure Co. ....	6.63%	07/31/2026	26,289	26,559,175	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. ....	5.25%	05/15/2027	11,291	11,025,301	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp. ....	5.13%	10/01/2029	13,465	12,712,492	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp. ....	7.13%	02/15/2031	6,200	6,401,340	0.0
				<u>364,532,426</u>	<u>1.4</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Arko Corp. ....	5.13%	11/15/2029	11,996	10,396,896	0.0
Asbury Automotive Group, Inc. ....	5.00%	02/15/2032	16,593	14,765,383	0.1
Bath & Body Works, Inc. ....	6.63%	10/01/2030	16,754	16,858,440	0.1
Bath & Body Works, Inc. ....	6.75%	07/01/2036	29,820	29,368,984	0.1
Bath & Body Works, Inc. ....	6.95%	03/01/2033	329	320,329	0.0
Bath & Body Works, Inc. ....	7.50%	06/15/2029	7,154	7,367,410	0.0
Bath & Body Works, Inc. ....	7.60%	07/15/2037	716	698,302	0.0
Beacon Roofing Supply, Inc. ....	6.50%	08/01/2030	7,997	8,041,927	0.0
FirstCash, Inc. ....	4.63%	09/01/2028	8,381	7,755,432	0.0
FirstCash, Inc. ....	5.63%	01/01/2030	21,733	20,589,383	0.1
FirstCash, Inc. ....	6.88%	03/01/2032	19,962	19,781,055	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd. ....	8.38%	01/15/2029	15,200	14,555,446	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd. ....	8.75%	01/15/2032	15,271	14,521,598	0.1
Group 1 Automotive, Inc. ....	4.00%	08/15/2028	6,398	5,845,503	0.0
LCM Investments Holdings II LLC. ....	8.25%	08/01/2031	16,251	16,637,936	0.1
Levi Strauss & Co. ....	3.50%	03/01/2031	23,739	20,579,063	0.1
Murphy Oil USA, Inc. ....	3.75%	02/15/2031	2,611	2,238,629	0.0
Murphy Oil USA, Inc. ....	4.75%	09/15/2029	11,452	10,779,872	0.1
PetSmart, Inc./PetSmart Finance Corp. ....	4.75%	02/15/2028	36,696	34,371,170	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Sonic Automotive, Inc. ....	4.63%	11/15/2029	USD 33,819	\$ 29,885,834	0.1%
Sonic Automotive, Inc. ....	4.88%	11/15/2031	15,691	13,488,280	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp. ....	6.38%	09/30/2026	10,386	10,219,373	0.0
Staples, Inc. ....	7.50%	04/15/2026	31,586	30,325,076	0.1
				<u>339,391,321</u>	<u>1.4</u>
CONSUMER NON-CYCLICAL					
AdaptHealth LLC. ....	5.13%	03/01/2030	6,500	5,436,882	0.0
AdaptHealth LLC. ....	6.13%	08/01/2028	6,613	6,082,535	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC. ....	3.50%	03/15/2029	1,000	890,504	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC. ....	4.88%	02/15/2030	15,673	14,709,590	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC. ....	6.50%	02/15/2028	19,604	19,728,366	0.1
Amer Sports Co. ....	6.75%	02/16/2031	20,688	20,596,323	0.1
Bausch & Lomb Corp. ....	8.38%	10/01/2028	57,913	60,597,010	0.3
DaVita, Inc. ....	3.75%	02/15/2031	33,188	27,227,147	0.1
DaVita, Inc. ....	4.63%	06/01/2030	38,715	34,048,568	0.1
Elanco Animal Health, Inc. ....	6.65%	08/28/2028	21,340	21,615,123	0.1
Embecta Corp. ....	5.00%	02/15/2030	17,080	13,606,282	0.1
Fortrea Holdings, Inc. ....	7.50%	07/01/2030	13,325	13,626,570	0.1
Grifols SA. ....	4.75%	10/15/2028	3,353	2,778,432	0.0
IQVIA, Inc. ....	6.50%	05/15/2030	5,829	5,912,792	0.0
Jazz Securities DAC. ....	4.38%	01/15/2029	3,465	3,180,715	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc. ....	5.00%	12/31/2026	33,210	32,044,174	0.1
Medline Borrower LP. ....	3.88%	04/01/2029	69,912	62,669,562	0.3
ModivCare Escrow Issuer, Inc. ....	5.00%	10/01/2029	4,163	3,069,010	0.0
Neogen Food Safety Corp. ....	8.63%	07/20/2030	10,941	11,639,688	0.1
Newell Brands, Inc. ....	6.38%	09/15/2027	4,430	4,303,413	0.0
Newell Brands, Inc. ....	6.63%	09/15/2029	16,159	15,468,140	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV. ....	4.13%	04/30/2028	18,538	16,947,703	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV. ....	5.13%	04/30/2031	46,269	39,608,646	0.2
Performance Food Group, Inc. ....	4.25%	08/01/2029	23,122	20,992,439	0.1
Perrigo Finance Unlimited Co. ....	4.65%	06/15/2030	3,000	2,693,959	0.0
Post Holdings, Inc. ....	4.50%	09/15/2031	8,368	7,445,142	0.0
Post Holdings, Inc. ....	4.63%	04/15/2030	5,000	4,541,842	0.0
Post Holdings, Inc. ....	5.50%	12/15/2029	6,547	6,251,778	0.0
Post Holdings, Inc. ....	6.25%	02/15/2032	10,198	10,249,147	0.0
Primo Water Holdings, Inc. ....	4.38%	04/30/2029	6,000	5,446,880	0.0
Spectrum Brands, Inc. ....	3.88%	03/15/2031	1,125	1,068,604	0.0
US Acute Care Solutions LLC. ....	6.38%	03/01/2026	9,491	8,591,147	0.0
US Foods, Inc. ....	4.75%	02/15/2029	1,000	938,465	0.0
				<u>504,006,578</u>	<u>2.1</u>
ENERGY					
Antero Midstream Partners LP/Antero Midstream Finance Corp. .	5.38%	06/15/2029	2,000	1,903,381	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp. .	5.75%	01/15/2028	1,000	980,242	0.0
Berry Petroleum Co. LLC. ....	7.00%	02/15/2026	3,175	3,116,606	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp. ....	7.63%	12/15/2025	11,064	11,164,681	0.1
Buckeye Partners LP. ....	4.13%	03/01/2025	5,167	5,079,845	0.0
Buckeye Partners LP. ....	4.50%	03/01/2028	1,000	935,204	0.0
CITGO Petroleum Corp. ....	6.38%	06/15/2026	13,237	13,322,267	0.1
CITGO Petroleum Corp. ....	7.00%	06/15/2025	45,862	45,785,853	0.2
CITGO Petroleum Corp. ....	8.38%	01/15/2029	19,204	20,157,406	0.1
Civitas Resources, Inc. ....	5.00%	10/15/2026	4,730	4,591,895	0.0
Civitas Resources, Inc. ....	8.38%	07/01/2028	25,184	26,354,226	0.1
Civitas Resources, Inc. ....	8.63%	11/01/2030	7,764	8,314,548	0.0
Civitas Resources, Inc. ....	8.75%	07/01/2031	26,590	28,304,041	0.1
CNX Resources Corp. ....	6.00%	01/15/2029	19,026	18,356,013	0.1
CNX Resources Corp. ....	7.25%	03/01/2032	17,041	16,993,772	0.1
CNX Resources Corp. ....	7.38%	01/15/2031	1,000	1,008,859	0.0
Comstock Resources, Inc. ....	5.88%	01/15/2030	2,995	2,618,895	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC. ....	5.50%	06/15/2031	16,660	15,528,585	0.1
Crescent Energy Finance LLC. ....	7.25%	05/01/2026	15,590	15,533,176	0.1
Crescent Energy Finance LLC. ....	9.25%	02/15/2028	5,531	5,790,695	0.0
Encino Acquisition Partners Holdings LLC. ....	8.50%	05/01/2028	12,292	12,274,770	0.1
EQM Midstream Partners LP. ....	4.75%	01/15/2031	18,166	16,905,559	0.1
EQM Midstream Partners LP. ....	6.38%	04/01/2029	9,276	9,304,552	0.0
Genesis Energy LP/Genesis Energy Finance Corp. ....	6.25%	05/15/2026	2,159	2,139,365	0.0
Genesis Energy LP/Genesis Energy Finance Corp. ....	7.75%	02/01/2028	34,229	34,236,140	0.1
Genesis Energy LP/Genesis Energy Finance Corp. ....	8.00%	01/15/2027	17,227	17,349,419	0.1
Global Partners LP/GLP Finance Corp. ....	6.88%	01/15/2029	11,607	11,440,911	0.1
Global Partners LP/GLP Finance Corp. ....	7.00%	08/01/2027	7,835	7,842,064	0.0
Global Partners LP/GLP Finance Corp. ....	8.25%	01/15/2032	10,805	11,083,769	0.1
Hess Midstream Operations LP. ....	5.13%	06/15/2028	1,000	961,377	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Hilcorp Energy I LP/Hilcorp Finance Co. ....	5.75%	02/01/2029	USD 5,408	\$ 5,265,041	0.0%
ITT Holdings LLC .....	6.50%	08/01/2029	36,137	32,252,607	0.1
Nabors Industries, Inc. ....	7.38%	05/15/2027	17,675	17,605,302	0.1
Nabors Industries, Inc. ....	9.13%	01/31/2030	8,593	8,805,226	0.0
New Fortress Energy, Inc. ....	6.50%	09/30/2026	49,714	47,922,758	0.2
New Fortress Energy, Inc. ....	6.75%	09/15/2025	24,562	24,437,840	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp. ....	8.13%	02/15/2029	27,704	27,972,789	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp. ....	8.38%	02/15/2032	26,880	27,317,163	0.1
NuStar Logistics LP .....	6.38%	10/01/2030	4,368	4,382,225	0.0
PBF Holding Co. LLC/PBF Finance Corp. ....	7.88%	09/15/2030	2,000	2,043,737	0.0
Southwestern Energy Co. ....	5.38%	02/01/2029	3,267	3,159,966	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp. ....	9.00%	10/15/2026	14,264	14,178,491	0.1
Sunoco LP/Sunoco Finance Corp. ....	7.00%	09/15/2028	1,000	1,023,805	0.0
Venture Global Calcasieu Pass LLC .....	3.88%	11/01/2033	7,231	6,067,242	0.0
Venture Global Calcasieu Pass LLC .....	4.13%	08/15/2031	7,790	6,838,548	0.0
Venture Global Calcasieu Pass LLC .....	6.25%	01/15/2030	13,126	13,123,444	0.1
Venture Global LNG, Inc. ....	8.13%	06/01/2028	27,783	28,243,520	0.1
Venture Global LNG, Inc. ....	8.38%	06/01/2031	23,140	23,408,825	0.1
Venture Global LNG, Inc. ....	9.50%	02/01/2029	12,494	13,322,421	0.1
Venture Global LNG, Inc. ....	9.88%	02/01/2032	12,438	13,093,381	0.1
				<u>689,842,447</u>	<u>3.0</u>
<b>OTHER INDUSTRIAL</b>					
American Builders & Contractors Supply Co., Inc. ....	4.00%	01/15/2028	3,000	2,798,518	0.0
Ritchie Bros Holdings, Inc. ....	6.75%	03/15/2028	9,174	9,388,445	0.0
Ritchie Bros Holdings, Inc. ....	7.75%	03/15/2031	10,375	10,900,748	0.1
				<u>23,087,711</u>	<u>0.1</u>
<b>SERVICES</b>					
ADT Security Corp. (The) .....	4.13%	08/01/2029	10,380	9,413,200	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp. ...	6.63%	07/15/2026	12,578	12,538,889	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL .....	4.63%	06/01/2028	70,335	62,428,672	0.3
APX Group, Inc. ....	5.75%	07/15/2029	3,000	2,851,110	0.0
APX Group, Inc. ....	6.75%	02/15/2027	37,297	37,359,821	0.2
Aramark Services, Inc. ....	5.00%	02/01/2028	5,261	5,047,604	0.0
Cars.com, Inc. ....	6.38%	11/01/2028	13,634	13,200,087	0.1
Garda World Security Corp. ....	4.63%	02/15/2027	13,000	12,424,641	0.1
Garda World Security Corp. ....	7.75%	02/15/2028	31,801	32,367,223	0.1
Millennium Escrow Corp. ....	6.63%	08/01/2026	24,610	14,683,985	0.1
MPH Acquisition Holdings LLC .....	5.50%	09/01/2028	34,619	30,206,671	0.1
MPH Acquisition Holdings LLC .....	5.75%	11/01/2028	16,132	12,864,711	0.1
Neptune Bidco US, Inc. ....	9.29%	04/15/2029	44,194	41,579,489	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	3.38%	08/31/2027	1,000	916,086	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	5.25%	04/15/2024	1,264	1,261,642	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	5.75%	04/15/2026	12,000	11,911,661	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	6.25%	01/15/2028	61,461	60,637,522	0.3
Wand NewCo 3, Inc. ....	7.63%	01/30/2032	19,386	19,941,587	0.1
ZipRecruiter, Inc. ....	5.00%	01/15/2030	16,847	14,839,672	0.1
				<u>396,474,273</u>	<u>2.0</u>
<b>TECHNOLOGY</b>					
Entegris, Inc. ....	5.95%	06/15/2030	12,650	12,404,962	0.1
Gen Digital, Inc. ....	5.00%	04/15/2025	1,000	990,063	0.0
Gen Digital, Inc. ....	6.75%	09/30/2027	26,207	26,365,427	0.1
Gen Digital, Inc. ....	7.13%	09/30/2030	22,433	22,916,338	0.1
GoTo Group, Inc. ....	5.50%	05/01/2028	305	215,657	0.0
Playtika Holding Corp. ....	4.25%	03/15/2029	5,108	4,360,883	0.0
Presidio Holdings, Inc. ....	4.88%	02/01/2027	14,559	13,987,072	0.1
Seagate HDD Cayman .....	4.09%	06/01/2029	7,300	6,662,960	0.0
Seagate HDD Cayman .....	5.75%	12/01/2034	3,000	2,875,690	0.0
Seagate HDD Cayman .....	8.25%	12/15/2029	21,529	23,031,224	0.1
Seagate HDD Cayman .....	8.50%	07/15/2031	32,166	34,734,959	0.2
Sensata Technologies BV .....	5.88%	09/01/2030	10,263	10,009,130	0.0
Western Digital Corp. ....	4.75%	02/15/2026	5,263	5,148,179	0.0
				<u>163,702,544</u>	<u>0.7</u>
<b>TRANSPORTATION - AIRLINES</b>					
Allegiant Travel Co. ....	7.25%	08/15/2027	10,577	10,318,858	0.0
American Airlines, Inc./AA Advantage Loyalty IP Ltd. ....	5.50%	04/20/2026	7,195	7,129,782	0.0
American Airlines, Inc./AA Advantage Loyalty IP Ltd. ....	5.75%	04/20/2029	18,211	17,808,873	0.1
Hawaiian Brand Intellectual Property Ltd./ Hawaiian Miles Loyalty Ltd. ....	5.75%	01/20/2026	7,301	6,875,188	0.0
				<u>42,132,701</u>	<u>0.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSPORTATION - SERVICES</b>					
Albion Financing 1 SARL/Aggreko Holdings, Inc. ....	6.13%	10/15/2026	USD 19,507	\$ 19,204,956	0.1%
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	4.75%	04/01/2028	17,737	16,058,264	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	5.38%	03/01/2029	20,279	18,464,585	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	5.75%	07/15/2027	5,000	4,763,396	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	8.00%	02/15/2031	7,175	6,932,081	0.0
PROG Holdings, Inc. ....	6.00%	11/15/2029	16,432	15,109,103	0.1
				<u>80,532,385</u>	<u>0.4</u>
				<u>4,388,886,453</u>	<u>18.6</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Bread Financial Holdings, Inc. ....	7.00%	01/15/2026	2,602	2,615,622	0.0
Bread Financial Holdings, Inc. ....	9.75%	03/15/2029	36,787	37,639,272	0.2
				<u>40,254,894</u>	<u>0.2</u>
<b>BROKERAGE</b>					
AG TTMT Escrow Issuer LLC ....	8.63%	09/30/2027	28,521	29,366,967	0.1
Aretec Group, Inc. ....	10.00%	08/15/2030	16,495	17,963,457	0.1
NFP Corp. ....	7.50%	10/01/2030	17,419	18,330,958	0.1
				<u>65,661,382</u>	<u>0.3</u>
<b>FINANCE</b>					
Castlelake Aviation Finance DAC ....	5.00%	04/15/2027	10,524	9,998,814	0.0
GGAM Finance Ltd. ....	7.75%	05/15/2026	15,162	15,430,367	0.1
GGAM Finance Ltd. ....	8.00%	02/15/2027	10,511	10,807,296	0.1
GGAM Finance Ltd. ....	8.00%	06/15/2028	32,741	33,893,139	0.1
goeasy Ltd. ....	7.63%	07/01/2029	17,561	17,552,865	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp. ....	5.00%	08/15/2028	35,186	31,676,983	0.1
Navient Corp. ....	4.88%	03/15/2028	9,250	8,444,665	0.0
Navient Corp. ....	5.00%	03/15/2027	6,824	6,476,810	0.0
SLM Corp. ....	3.13%	11/02/2026	3,939	3,628,859	0.0
Synchrony Financial ....	7.25%	02/02/2033	5,796	5,650,178	0.0
				<u>143,559,976</u>	<u>0.5</u>
<b>INSURANCE</b>					
Acrisure LLC/Acrisure Finance, Inc. ....	4.25%	02/15/2029	2,195	1,947,102	0.0
AmWINS Group, Inc. ....	6.38%	02/15/2029	9,432	9,436,303	0.0
Ardonagh Finco Ltd. ....	7.75%	02/15/2031	14,713	14,654,482	0.1
Howden UK Refinance PLC/ Howden UK Refinance 2 PLC/Howden US Refinance LLC ...	7.25%	02/15/2031	23,618	23,669,800	0.1
HUB International Ltd. ....	7.25%	06/15/2030	43,226	44,141,756	0.2
				<u>93,849,443</u>	<u>0.4</u>
<b>REITs</b>					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sello LL ....	4.50%	04/01/2027	14,789	13,022,984	0.1
Brookfield Property REIT, Inc./ BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sello LL ....	5.75%	05/15/2026	9,735	9,393,247	0.0
Iron Mountain, Inc. ....	4.88%	09/15/2029	10,460	9,728,271	0.0
Iron Mountain, Inc. ....	5.00%	07/15/2028	10,020	9,477,068	0.0
Iron Mountain, Inc. ....	5.25%	03/15/2028	12,339	11,886,026	0.1
				<u>53,507,596</u>	<u>0.2</u>
				<u>396,833,291</u>	<u>1.6</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Calpine Corp. ....	5.13%	03/15/2028	21,905	20,782,440	0.1
NRG Energy, Inc. ....	3.38%	02/15/2029	1,000	873,813	0.0
NRG Energy, Inc. ....	3.88%	02/15/2032	2,436	2,045,524	0.0
Terraform Global Operating LP. ....	6.13%	03/01/2026	7,871	7,792,991	0.0
Vistra Corp.(c) ....	7.00%	12/15/2026	16,102	15,574,249	0.1
Vistra Corp.(c) ....	8.00%	10/15/2026	19,514	19,514,949	0.1
Vistra Operations Co. LLC	5.63%	02/15/2027	18,523	18,066,251	0.1
Vistra Operations Co. LLC ....	7.75%	10/15/2031	2,000	2,069,493	0.0
				<u>86,719,710</u>	<u>0.4</u>
<b>NATURAL GAS</b>					
AmeriGas Partners LP/AmeriGas Finance Corp. ....	5.75%	05/20/2027	3,557	3,362,939	0.0
AmeriGas Partners LP/AmeriGas Finance Corp. ....	5.88%	08/20/2026	2,650	2,568,445	0.0
				<u>5,931,384</u>	<u>0.0</u>
				<u>92,651,094</u>	<u>0.4</u>
				<u>4,878,370,838</u>	<u>20.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
AngloGold Ashanti Holdings PLC .....	3.38%	11/01/2028	USD 11,222	\$ 10,049,301	0.0%
Celanese US Holdings LLC .....	6.55%	11/15/2030	23,754	24,650,495	0.1
CF Industries, Inc. ....	5.15%	03/15/2034	367	355,596	0.0
Glencore Funding LLC .....	5.40%	05/08/2028	30,388	30,506,255	0.1
Glencore Funding LLC .....	6.38%	10/06/2030	33,738	35,440,454	0.2
Huntsman International LLC .....	4.50%	05/01/2029	13,936	13,239,703	0.1
MEGlobal Canada ULC .....	5.00%	05/18/2025	5,875	5,805,969	0.0
MEGlobal Canada ULC .....	5.88%	05/18/2030	3,112	3,142,964	0.0
Olin Corp. ....	5.63%	08/01/2029	26,838	26,292,424	0.1
Rohm & Haas Co. ....	7.85%	07/15/2029	16,500	18,320,034	0.1
				167,803,195	0.7
<b>COMMUNICATIONS - MEDIA</b>					
Charter Communications Operating LLC/ Charter Communications Operating Capital .....	6.15%	11/10/2026	6,231	6,292,801	0.0
DIRECTV Financing LLC .....	8.88%	02/01/2030	26,286	26,470,653	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc. ....	5.88%	08/15/2027	28,188	26,624,914	0.1
Paramount Global .....	4.95%	01/15/2031	20,000	17,513,119	0.1
Time Warner Cable Enterprises LLC .....	8.38%	07/15/2033	15,020	16,657,059	0.1
Warnermedia Holdings, Inc. ....	4.28%	03/15/2032	19,532	17,237,759	0.1
				110,796,305	0.5
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
AT&T, Inc. ....	2.25%	02/01/2032	889	712,944	0.0
AT&T, Inc. ....	2.55%	12/01/2033	16,126	12,716,006	0.1
AT&T, Inc. ....	4.50%	05/15/2035	15,834	14,569,652	0.1
AT&T, Inc. ....	5.40%	02/15/2034	22,352	22,381,786	0.1
AT&T, Inc. ....	7.13%	12/15/2031	3,042	3,273,787	0.0
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC .....	4.74%	03/20/2025	4,452	4,416,706	0.0
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC .....	5.15%	03/20/2028	7,769	7,728,493	0.0
				65,799,374	0.3
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Ford Motor Co. ....	3.25%	02/12/2032	63,414	52,055,967	0.2
Ford Motor Co. ....	6.10%	08/19/2032	26,823	26,749,207	0.1
Ford Motor Credit Co. LLC .....	6.05%	03/05/2031	20,370	20,278,155	0.1
Ford Motor Credit Co. LLC .....	6.80%	05/12/2028	9,926	10,244,778	0.0
General Motors Co. ....	6.25%	10/02/2043	7,450	7,477,281	0.0
General Motors Financial Co., Inc. ....	2.35%	01/08/2031	11,552	9,414,247	0.0
General Motors Financial Co., Inc. ....	2.70%	06/10/2031	37,715	31,032,380	0.1
General Motors Financial Co., Inc. ....	3.60%	06/21/2030	5,775	5,179,172	0.0
General Motors Financial Co., Inc. ....	5.75%	02/08/2031	12,430	12,394,294	0.1
General Motors Financial Co., Inc. ....	5.80%	06/23/2028	28,660	29,071,438	0.1
General Motors Financial Co., Inc. ....	5.80%	01/07/2029	21,015	21,292,377	0.1
Harley-Davidson Financial Services, Inc. ....	3.05%	02/14/2027	27,594	25,854,538	0.1
Harley-Davidson Financial Services, Inc. ....	3.55%	06/08/2025	10,525	10,167,198	0.0
Harley-Davidson Financial Services, Inc. ....	6.50%	03/10/2028	46,611	47,815,595	0.2
Hyundai Capital America .....	2.00%	06/15/2028	7,146	6,257,300	0.0
Hyundai Capital America .....	5.25%	01/08/2027	14,359	14,312,433	0.1
Hyundai Capital America .....	5.30%	01/08/2029	5,855	5,843,070	0.0
Hyundai Capital America .....	5.68%	06/26/2028	46,933	47,552,841	0.2
Hyundai Capital America .....	6.20%	09/21/2030	6,489	6,778,475	0.0
Hyundai Capital America .....	6.50%	01/16/2029	17,068	17,872,512	0.1
Lear Corp. ....	3.50%	05/30/2030	7,020	6,273,363	0.0
Lear Corp. ....	4.25%	05/15/2029	2,000	1,903,102	0.0
Nissan Motor Acceptance Co. LLC .....	1.85%	09/16/2026	799	719,424	0.0
Nissan Motor Co., Ltd. ....	4.35%	09/17/2027	20,699	19,681,188	0.1
Nissan Motor Co., Ltd. ....	4.81%	09/17/2030	728	670,470	0.0
				436,890,805	1.6
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Hasbro, Inc. ....	3.90%	11/19/2029	16,713	15,335,385	0.1
Mattel, Inc. ....	3.75%	04/01/2029	10,407	9,501,465	0.0
Mattel, Inc. ....	5.45%	11/01/2041	8,681	7,876,989	0.0
				32,713,839	0.1
<b>CONSUMER CYCLICAL - OTHER</b>					
Genting New York LLC/GENNY Capital, Inc. ....	3.30%	02/15/2026	17,897	16,600,144	0.1
International Game Technology PLC .....	5.25%	01/15/2029	3,337	3,227,593	0.0
International Game Technology PLC .....	6.25%	01/15/2027	35,757	35,813,488	0.2
MDC Holdings, Inc. ....	2.50%	01/15/2031	7,000	5,914,793	0.0
MDC Holdings, Inc. ....	6.00%	01/15/2043	3,723	3,710,008	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Owens Corning	7.00%	12/01/2036	USD 1,449	\$ 1,609,477	0.0%
PulteGroup, Inc.	6.38%	05/15/2033	6,352	6,716,282	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	1,700	1,533,978	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/06/2031	20,600	17,629,422	0.1
				<u>92,755,185</u>	<u>0.4</u>
CONSUMER CYCLICAL - RETAILERS					
AutoNation, Inc.	3.85%	03/01/2032	10,000	8,727,258	0.0
Macy's Retail Holdings LLC	5.88%	04/01/2029	15,172	14,616,519	0.1
Macy's Retail Holdings LLC	5.88%	03/15/2030	4,040	3,787,520	0.0
Ross Stores, Inc.	4.70%	04/15/2027	14,291	13,973,957	0.1
Tapestry, Inc.	7.70%	11/27/2030	30,569	32,474,301	0.1
Tapestry, Inc.	7.85%	11/27/2033	8,017	8,674,059	0.0
				<u>82,253,614</u>	<u>0.3</u>
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	2.45%	02/04/2032	14,769	11,822,152	0.1
Altria Group, Inc.	4.80%	02/14/2029	25,806	25,347,341	0.1
BAT Capital Corp.	4.91%	04/02/2030	1,500	1,457,106	0.0
BAT Capital Corp.	6.42%	08/02/2033	19,040	19,542,417	0.1
BAT Capital Corp.	7.75%	10/19/2032	11,741	13,091,908	0.1
BAT International Finance PLC.	4.45%	03/16/2028	36,222	34,935,929	0.1
Bayer US Finance LLC	6.13%	11/21/2026	11,177	11,244,121	0.1
Charles River Laboratories International, Inc.	4.25%	05/01/2028	2,000	1,876,187	0.0
Cigna Group (The)	5.13%	05/15/2031	11,111	10,984,895	0.0
HCA, Inc.	5.45%	04/01/2031	16,132	16,056,644	0.1
IQVIA, Inc.	6.25%	02/01/2029	23,393	24,067,643	0.1
Philip Morris International, Inc.	5.50%	09/07/2030	68,020	68,627,527	0.3
Philip Morris International, Inc.	5.63%	11/17/2029	13,881	14,214,123	0.1
Pilgrim's Pride Corp.	4.25%	04/15/2031	6,202	5,541,106	0.0
Smithfield Foods, Inc.	3.00%	10/15/2030	4,774	3,923,981	0.0
				<u>262,733,080</u>	<u>1.2</u>
ENERGY					
Cenovus Energy, Inc.	6.75%	11/15/2039	191	207,005	0.0
Cheniere Energy Partners LP	4.50%	10/01/2029	4,266	3,998,795	0.0
Columbia Pipelines Operating Co. LLC	6.04%	11/15/2033	7,993	8,210,146	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	9,069	8,891,280	0.0
Energy Transfer LP	8.25%	11/15/2029	11,355	12,848,589	0.1
EnLink Midstream LLC	5.63%	01/15/2028	17,787	17,518,784	0.1
EnLink Midstream Partners LP	5.05%	04/01/2045	12,996	11,026,316	0.0
EnLink Midstream Partners LP	5.45%	06/01/2047	10,303	9,063,625	0.0
EnLink Midstream Partners LP	5.60%	04/01/2044	1,916	1,735,067	0.0
Hess Corp.	7.30%	08/15/2031	27,309	30,679,207	0.1
Hess Corp.	7.88%	10/01/2029	16,239	18,208,926	0.1
Kinder Morgan Energy Partners LP	7.30%	08/15/2033	9,000	9,990,880	0.0
Marathon Oil Corp.	4.40%	07/15/2027	201	195,191	0.0
Marathon Oil Corp.	6.80%	03/15/2032	10,144	10,812,193	0.0
Ovintiv, Inc.	6.25%	07/15/2033	18,012	18,519,653	0.1
Ovintiv, Inc.	6.50%	02/01/2038	8,063	8,255,357	0.0
Suncor Energy, Inc.	7.15%	02/01/2032	12,130	13,292,895	0.1
Var Energi ASA	7.50%	01/15/2028	16,538	17,462,600	0.1
Var Energi ASA	8.00%	11/15/2032	22,203	24,799,528	0.1
Western Midstream Operating LP	3.95%	06/01/2025	21,298	20,812,457	0.1
				<u>246,528,494</u>	<u>0.9</u>
OTHER INDUSTRIAL					
LKQ Corp.	6.25%	06/15/2033	30,373	31,220,768	0.1
SERVICES					
GTCR W-2 Merger Sub LLC	7.50%	01/15/2031	55,646	58,029,986	0.2
TECHNOLOGY					
Entegris, Inc.	4.75%	04/15/2029	35,879	33,877,754	0.1
Fiserv, Inc.	5.35%	03/15/2031	48,176	48,204,131	0.2
Jabil, Inc.	5.45%	02/01/2029	7,111	7,102,973	0.0
Leidos, Inc.	7.13%	07/01/2032	2,000	2,145,095	0.0
NXP BV/NXP Funding LLC	5.55%	12/01/2028	1,500	1,513,290	0.0
SK Hynix, Inc.	5.50%	01/16/2029	17,800	17,767,960	0.1
Western Digital Corp.	2.85%	02/01/2029	6,601	5,562,553	0.0
Western Digital Corp.	3.10%	02/01/2032	2,576	2,008,156	0.0
				<u>118,181,912</u>	<u>0.4</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	31,075	30,360,251	0.1
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	41,403	41,482,835	0.2
				<u>71,843,086</u>	<u>0.3</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSPORTATION - RAILROADS</b>					
BNSF Funding Trust I	6.61%	12/15/2055	USD 5,597	\$ 5,533,284	0.0%
<b>TRANSPORTATION - SERVICES</b>					
AerCap Global Aviation Trust	6.50%	06/15/2045	24,752	24,581,941	0.1
ERAC USA Finance LLC	4.60%	05/01/2028	23,757	23,332,317	0.1
ERAC USA Finance LLC	4.90%	05/01/2033	54,939	53,537,169	0.2
				<u>101,451,427</u>	<u>0.4</u>
				<u>1,884,534,354</u>	<u>7.4</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
AIB Group PLC	4.26%	04/10/2025	66,061	65,900,867	0.2
Ally Financial, Inc.	6.85%	01/03/2030	28,108	28,727,380	0.1
Ally Financial, Inc.	6.99%	06/13/2029	15,439	15,859,095	0.1
Ally Financial, Inc.	7.10%	11/15/2027	19,842	20,657,093	0.1
Ally Financial, Inc.	8.00%	11/01/2031	29,727	32,573,504	0.1
AmSouth Bancorp	6.75%	11/01/2025	11,929	12,159,514	0.1
Australia & New Zealand Banking Group Ltd./ United Kingdom(c)	6.75%	06/15/2026	43,923	44,061,891	0.2
Banco Santander SA	4.18%	03/24/2028	13,200	12,656,516	0.1
Banco Santander SA	5.18%	11/19/2025	30,600	30,224,267	0.1
Banco Santander SA	6.92%	08/08/2033	31,600	32,857,640	0.1
Banco Santander SA(c)	9.63%	05/21/2033	12,400	13,268,674	0.1
Bank of America Corp.	2.97%	02/04/2033	12,974	10,895,838	0.0
Bank of America Corp., Series B	8.05%	06/15/2027	34,006	36,112,538	0.2
Bank of America Corp., Series X(c)	6.25%	09/05/2024	5,657	5,646,392	0.0
Bank of Ireland Group PLC	6.25%	09/16/2026	11,177	11,239,285	0.1
Barclays PLC	5.09%	06/20/2030	6,644	6,299,869	0.0
Barclays PLC(c)	6.13%	12/15/2025	56,173	53,491,688	0.2
Barclays PLC	7.12%	06/27/2034	5,402	5,627,636	0.0
BNP Paribas SA	5.50%	05/20/2030	59,244	58,943,757	0.2
BPCE SA	4.50%	03/15/2025	13,000	12,769,682	0.1
BPCE SA	4.63%	07/11/2024	21,672	21,521,548	0.1
BPCE SA	5.15%	07/21/2024	23,413	23,278,745	0.1
BPCE SA	5.98%	01/18/2027	12,618	12,638,622	0.1
CaixaBank SA	6.84%	09/13/2034	30,915	32,476,647	0.1
Capital One Financial Corp.	5.70%	02/01/2030	14,031	14,057,457	0.1
Capital One Financial Corp.	5.82%	02/01/2034	9,700	9,585,975	0.0
Capital One Financial Corp.	6.38%	06/08/2034	12,559	12,936,374	0.1
Capital One Financial Corp.	7.62%	10/30/2031	30,590	33,477,201	0.1
Citigroup, Inc.	5.83%	02/13/2035	12,080	11,816,490	0.1
Citigroup, Inc., Series AA(c)	7.63%	11/15/2028	14,836	15,283,862	0.1
Citigroup, Inc., Series P(c)	5.95%	05/15/2025	10,465	10,308,549	0.0
Citigroup, Inc., Series U(c)	5.00%	09/12/2024	26,500	26,170,789	0.1
Citigroup, Inc., Series V(c)	4.70%	01/30/2025	9,977	9,582,374	0.0
Citigroup, Inc., Series W(c)	4.00%	12/10/2025	16,145	15,269,022	0.1
Citigroup, Inc., Series X(c)	3.88%	02/18/2026	24,915	23,419,737	0.1
Credit Agricole SA	6.32%	10/03/2029	12,213	12,612,645	0.1
Credit Agricole SA(c)	8.13%	12/23/2025	25,504	25,993,595	0.2
Danske Bank A/S	4.30%	04/01/2028	30,000	28,917,035	0.1
Deutsche Bank AG/New York NY	3.96%	11/26/2025	11,625	11,431,382	0.1
Deutsche Bank AG/New York NY	6.12%	07/14/2026	24,309	24,372,941	0.1
Deutsche Bank AG/New York NY	6.72%	01/18/2029	17,431	17,904,198	0.1
Deutsche Bank AG/New York NY	6.82%	11/20/2029	4,865	5,031,447	0.0
Deutsche Bank AG/New York NY	7.08%	02/10/2034	15,946	15,917,282	0.1
Deutsche Bank AG/New York NY	7.15%	07/13/2027	10,286	10,566,042	0.0
Discover Bank	5.97%	08/09/2028	42,248	41,630,765	0.2
Dresdner Funding Trust I	8.15%	06/30/2031	11,620	12,779,702	0.1
First-Citizens Bank & Trust Co.	2.97%	09/27/2025	2,736	2,678,265	0.0
Goldman Sachs Group, Inc. (The), Series P(c) (d)	8.44%	04/01/2024	5,804	5,799,043	0.0
HSBC Holdings PLC	4.76%	03/29/2033	17,054	15,645,848	0.1
HSBC Holdings PLC	5.55%	03/04/2030	38,315	38,305,070	0.2
HSBC Holdings PLC	5.89%	08/14/2027	3,464	3,486,900	0.0
HSBC Holdings PLC(c)	6.38%	03/30/2025	9,850	9,726,875	0.0
HSBC Holdings PLC(c)	6.50%	03/23/2028	19,335	18,512,569	0.1
HSBC Holdings PLC	7.40%	11/13/2034	13,857	14,850,059	0.1
HSBC Holdings PLC	8.11%	11/03/2033	15,000	16,890,297	0.1
ING Groep NV(c)	6.75%	04/16/2024	31,733	31,748,807	0.1
Intesa Sanpaolo SpA	5.02%	06/26/2024	29,505	29,342,332	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026	3,000	2,974,111	0.0
JPMorgan Chase & Co.	2.96%	01/25/2033	29,736	25,108,121	0.1
Lloyds Banking Group PLC	3.75%	03/18/2028	14,111	13,384,331	0.1
Lloyds Banking Group PLC	4.58%	12/10/2025	22,665	22,217,480	0.1
Lloyds Banking Group PLC	5.46%	01/05/2028	5,508	5,493,547	0.0
Lloyds Banking Group PLC	5.87%	03/06/2029	16,838	17,032,127	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lloyds Banking Group PLC	5.99%	08/07/2027	USD 3,428	\$ 3,451,080	0.0%
Lloyds Banking Group PLC(c)	7.50%	06/27/2024	12,113	12,077,387	0.1
Lloyds Banking Group PLC(c)	7.50%	09/27/2025	6,303	6,205,382	0.0
Lloyds Banking Group PLC	7.95%	11/15/2033	11,000	12,262,781	0.1
Mitsubishi UFJ Financial Group, Inc.	5.02%	07/20/2028	19,113	18,963,923	0.1
Mizuho Financial Group Cayman 3 Ltd.	4.60%	03/27/2024	17,908	17,886,502	0.1
Mizuho Financial Group, Inc.	5.38%	05/26/2030	22,525	22,546,862	0.1
Mizuho Financial Group, Inc.	5.41%	09/13/2028	10,000	10,054,176	0.0
Morgan Stanley	5.42%	07/21/2034	10,214	10,164,315	0.0
Morgan Stanley, Series G	2.24%	07/21/2032	26,830	21,630,961	0.1
Nationwide Building Society	6.56%	10/18/2027	77,774	79,642,817	0.3
NatWest Group PLC	4.27%	03/22/2025	21,152	21,129,739	0.1
NatWest Group PLC	6.48%	06/01/2034	12,490	12,492,748	0.1
Nordea Bank Abp(c)	3.75%	03/01/2029	2,800	2,254,128	0.0
Nordea Bank Abp(c)	6.63%	03/26/2026	59,046	58,168,677	0.2
PNC Bank NA	5.90%	04/01/2026	7,500	7,359,718	0.0
Santander Holdings USA, Inc.	2.49%	01/06/2028	11,140	10,074,695	0.0
Santander Holdings USA, Inc.	4.40%	07/13/2027	17,000	16,292,149	0.1
Santander Holdings USA, Inc.	5.81%	09/09/2026	7,436	7,418,234	0.0
Santander Holdings USA, Inc.	6.17%	01/09/2030	34,581	34,467,548	0.1
Santander Holdings USA, Inc.	6.50%	03/09/2029	11,220	11,394,423	0.1
Santander Holdings USA, Inc.	6.57%	06/12/2029	7,985	8,132,570	0.0
Santander Holdings USA, Inc.	7.66%	11/09/2031	1,939	2,071,271	0.0
Santander UK Group Holdings PLC	6.83%	11/21/2026	46,433	47,116,384	0.2
Skandinaviska Enskilda Banken AB(c)	6.88%	06/30/2027	600	588,860	0.0
Societe Generale SA	4.25%	04/14/2025	11,148	10,907,592	0.0
Societe Generale SA	4.75%	11/24/2025	22,112	21,610,660	0.1
Societe Generale SA	5.52%	01/19/2028	74,175	73,398,299	0.3
Societe Generale SA	6.45%	01/12/2027	6,504	6,559,726	0.0
Standard Chartered PLC	2.82%	01/30/2026	17,000	16,495,272	0.1
Standard Chartered PLC	6.17%	01/09/2027	22,777	22,948,802	0.1
Standard Chartered PLC	6.19%	07/06/2027	8,683	8,771,512	0.0
Standard Chartered PLC(c) (d)	7.09%	01/30/2027	34,013	32,670,556	0.2
Svenska Handelsbanken AB(c)	4.38%	03/01/2027	1,800	1,640,697	0.0
Svenska Handelsbanken AB(c)	4.75%	03/01/2031	13,600	11,397,378	0.1
Swedbank AB, Series NC5(c)	5.63%	09/17/2024	13,600	13,498,620	0.1
UBS AG	5.13%	05/15/2024	7,742	7,712,960	0.0
UBS Group AG	2.10%	02/11/2032	26,000	20,571,007	0.1
UBS Group AG	4.49%	05/12/2026	4,473	4,401,812	0.0
UBS Group AG	6.25%	09/22/2029	12,871	13,223,699	0.1
UBS Group AG(c)	7.00%	02/19/2025	30,847	30,866,259	0.1
UBS Group AG(c)	9.25%	11/13/2028	7,384	7,891,139	0.0
UBS Group AG(c)	9.25%	11/13/2033	7,080	7,815,196	0.0
US Bancorp	5.38%	01/23/2030	16,094	16,003,254	0.1
Wells Fargo & Co.	3.35%	03/02/2033	19,377	16,625,614	0.1
Wells Fargo & Co.	5.50%	01/23/2035	18,726	18,608,398	0.1
Wells Fargo & Co.(c)	7.63%	09/15/2028	4,347	4,587,858	0.0
				<u>2,084,202,974</u>	<u>9.0</u>
<b>BROKERAGE</b>					
Joy Treasure Assets Holdings, Inc.	3.50%	09/24/2029	17,500	15,655,325	0.1
<b>FINANCE</b>					
Aircastle Ltd.	2.85%	01/26/2028	20,004	17,790,286	0.1
Aircastle Ltd.	5.25%	08/11/2025	25,957	25,655,700	0.1
Aircastle Ltd.(c)	5.25%	06/15/2026	15,194	14,145,911	0.1
Aircastle Ltd.	5.95%	02/15/2029	7,045	6,964,643	0.0
Aviation Capital Group LLC	1.95%	01/30/2026	5,354	4,976,804	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	13,175	11,988,178	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	8,286	7,646,625	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	117	113,698	0.0
Aviation Capital Group LLC	4.88%	10/01/2025	4,985	4,883,871	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	30,672	30,523,115	0.1
Aviation Capital Group LLC	6.38%	07/15/2030	1,264	1,289,866	0.0
Aviation Capital Group LLC	6.75%	10/25/2028	3,142	3,256,548	0.0
				<u>129,235,245</u>	<u>0.5</u>
<b>INSURANCE</b>					
ACE Capital Trust II	9.70%	04/01/2030	31,826	37,385,151	0.2
Allstate Corp. (The)	6.50%	05/15/2057	8,665	8,723,170	0.0
Allstate Corp. (The), Series B(e)	8.51%	08/15/2053	35,856	35,926,520	0.2
Argentum Netherlands BV for Swiss Re Ltd.	5.63%	08/15/2052	21,351	20,979,213	0.1
Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	18,619	18,447,228	0.1
Cloverie PLC for Zurich Insurance Co., Ltd., Series E	5.63%	06/24/2046	3,300	3,290,968	0.0
Hartford Financial Services Group, Inc. (The), Series ICON(d)	7.69%	02/12/2047	61,341	52,983,837	0.2
Liberty Mutual Group, Inc.	7.80%	03/15/2037	6,501	6,672,883	0.0
MetLife Capital Trust IV	7.88%	12/15/2037	11,997	12,861,001	0.1



	Rate	Date	Principal (000)	Value (USD)	Net Assets %
MetLife, Inc. ....	6.40%	12/15/2066	USD 7,456	\$ 7,579,113	0.0%
MetLife, Inc. ....	10.75%	08/01/2039	8,590	11,692,312	0.1
Nationwide Mutual Insurance Co.(d) .....	7.94%	12/15/2024	1,000	1,003,305	0.0
Prudential Financial, Inc.....	5.20%	03/15/2044	42,601	42,590,691	0.2
Swiss Re Finance Luxembourg SA .....	5.00%	04/02/2049	5,290	5,129,131	0.0
				<u>265,264,523</u>	<u>1.2</u>
<b>REITs</b>					
American Tower Corp.....	2.10%	06/15/2030	14,865	12,235,184	0.1
Boston Properties LP .....	6.75%	12/01/2027	19,653	20,301,369	0.1
Crown Castle, Inc. ....	5.60%	06/01/2029	36,893	37,137,753	0.2
GLP Capital LP/GLP Financing II, Inc.....	5.25%	06/01/2025	14,960	14,837,473	0.1
GLP Capital LP/GLP Financing II, Inc.....	5.38%	04/15/2026	5,190	5,136,266	0.0
SITE Centers Corp. ....	4.70%	06/01/2027	18,600	18,279,796	0.1
Store Capital Corp.....	4.63%	03/15/2029	4,573	4,266,257	0.0
				<u>112,194,098</u>	<u>0.6</u>
				<u>2,606,552,165</u>	<u>11.4</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Alexander Funding Trust II .....	7.47%	07/31/2028	16,601	17,395,874	0.1
Electricite de France SA(c) .....	9.13%	03/15/2033	8,329	9,266,750	0.0
Enel Finance International NV .....	7.50%	10/14/2032	30,164	33,636,406	0.1
Israel Electric Corp., Ltd., Series G .....	4.25%	08/14/2028	12,232	11,273,134	0.1
NRG Energy, Inc.....	3.75%	06/15/2024	10,265	10,177,736	0.0
NRG Energy, Inc.....	4.45%	06/15/2029	7,457	6,935,918	0.0
NRG Energy, Inc.....	7.00%	03/15/2033	15,378	16,019,380	0.1
Pacific Gas & Electric Co.....	5.55%	05/15/2029	13,877	13,904,584	0.1
PacifiCorp .....	5.10%	02/15/2029	17,019	16,968,990	0.1
Palomino Funding Trust I .....	7.23%	05/17/2028	28,733	29,945,430	0.1
Vistra Operations Co. LLC .....	6.95%	10/15/2033	12,312	12,839,360	0.1
				<u>178,363,562</u>	<u>0.8</u>
				<u>4,669,450,081</u>	<u>19.6</u>
<b>MORTGAGE PASS-THROUGHS</b>					
<b>AGENCY FIXED RATE 30-YEAR</b>					
Federal Home Loan Mortgage Corp., Series 2019 .....	3.50%	09/01/2049	3,552	3,218,610	0.0
Federal Home Loan Mortgage Corp., Series 2019 .....	4.00%	08/01/2049	841	786,886	0.0
Federal Home Loan Mortgage Corp., Series 2019 .....	5.00%	11/01/2049	3,202	3,177,635	0.0
Federal Home Loan Mortgage Corp., Series 2022 .....	4.50%	09/01/2052	142,193	134,752,427	0.6
Federal Home Loan Mortgage Corp., Series 2023 .....	4.50%	10/01/2053	142,441	134,809,687	0.6
Federal Home Loan Mortgage Corp., Series 2023 .....	5.00%	02/01/2053	70,912	68,801,754	0.3
Federal Home Loan Mortgage Corp., Series 2023 .....	5.00%	04/01/2053	31,342	30,402,959	0.1
Federal Home Loan Mortgage Corp., Series 2023 .....	5.00%	06/01/2053	76,899	74,594,340	0.3
Federal Home Loan Mortgage Corp., Series 2023 .....	5.00%	10/01/2053	22,084	21,420,448	0.1
Federal Home Loan Mortgage Corp., Series 2023 .....	5.50%	06/01/2053	275,280	272,487,821	1.1
Federal Home Loan Mortgage Corp., Series 2023 .....	5.50%	07/01/2053	59,792	59,166,966	0.3
Federal Home Loan Mortgage Corp., Series 2023 .....	5.50%	08/01/2053	62,002	61,353,553	0.3
Federal Home Loan Mortgage Corp., Series 2023 .....	6.00%	10/01/2053	168,790	169,577,473	0.7
Federal Home Loan Mortgage Corp., Series 2023 .....	6.00%	11/01/2053	168,843	169,630,360	0.7
Federal Home Loan Mortgage Corp., Series 2023 .....	6.50%	11/01/2053	95,946	97,641,265	0.4
Federal National Mortgage Association, Series 2019 .....	3.50%	10/01/2049	3,466	3,144,882	0.0
Federal National Mortgage Association, Series 2019 .....	4.00%	09/01/2049	2,857	2,676,528	0.0
Federal National Mortgage Association, Series 2019 .....	4.00%	10/01/2049	4,936	4,628,624	0.0
Federal National Mortgage Association, Series 2023 .....	5.00%	07/01/2053	34,872	33,827,046	0.1
Federal National Mortgage Association, Series 2023 .....	5.00%	08/01/2053	213,419	207,023,481	0.9
Federal National Mortgage Association, Series 2023 .....	5.00%	12/01/2053	73,230	71,035,324	0.3
Federal National Mortgage Association, Series 2023 .....	5.50%	04/01/2053	89,665	88,755,637	0.4
Federal National Mortgage Association, Series 2023 .....	5.50%	05/01/2053	17,838	17,657,116	0.1
Federal National Mortgage Association, Series 2023 .....	5.50%	06/01/2053	25,432	25,173,790	0.1
Federal National Mortgage Association, Series 2023 .....	5.50%	07/01/2053	196,441	194,386,594	0.8
Federal National Mortgage Association, Series 2023 .....	5.50%	08/01/2053	77,236	76,428,859	0.3
Government National Mortgage Association, Series 2023 .....	5.00%	07/20/2053	99,442	97,130,619	0.4
Government National Mortgage Association, Series 2023 .....	5.00%	09/20/2053	111,363	108,775,040	0.5
Government National Mortgage Association, Series 2023 .....	5.50%	06/20/2053	58,575	58,215,132	0.2
Government National Mortgage Association, Series 2023 .....	5.50%	07/20/2053	23,598	23,453,296	0.1
				<u>2,314,134,152</u>	<u>9.7</u>
<b>EMERGING MARKETS - HARD CURRENCY</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Braskem Idesa SAPI .....	6.99%	02/20/2032	37,202	26,785,440	0.1
Braskem Idesa SAPI .....	7.45%	11/15/2029	15,555	11,744,025	0.1
Braskem Netherlands Finance BV .....	4.50%	01/10/2028	19,203	16,933,397	0.1
Braskem Netherlands Finance BV .....	4.50%	01/31/2030	13,480	11,022,596	0.1
Braskem Netherlands Finance BV .....	7.25%	02/13/2033	17,252	15,542,057	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	USD 12,050	\$ 11,544,744	0.1%
CSN Inova Ventures	6.75%	01/28/2028	11,082	10,722,278	0.1
CSN Resources SA	4.63%	06/10/2031	42,008	33,816,440	0.1
Eldorado Gold Corp.	6.25%	09/01/2029	12,403	11,621,476	0.1
First Quantum Minerals Ltd.	9.38%	03/01/2029	16,021	16,612,088	0.1
Freeport Indonesia PT	4.76%	04/14/2027	5,354	5,213,886	0.0
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024	8,685	8,644,788	0.0
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	6,073	6,108,345	0.0
Industrias Penoles SAB de CV	5.65%	09/12/2049	4,016	3,540,546	0.0
Inversiones CMPC SA	6.13%	02/26/2034	4,804	4,856,640	0.0
JSW Steel Ltd.	3.95%	04/05/2027	1,921	1,781,439	0.0
JSW Steel Ltd.	5.05%	04/05/2032	8,730	7,679,672	0.0
Nexa Resources SA	5.38%	05/04/2027	8,310	8,022,266	0.0
Orbia Advance Corp. SAB de CV	2.88%	05/11/2031	12,000	9,710,400	0.0
Sasol Financing USA LLC	5.88%	03/27/2024	8,684	8,670,974	0.0
Sasol Financing USA LLC	8.75%	05/03/2029	9,598	9,619,792	0.0
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	20,140	20,693,850	0.1
Stillwater Mining Co.	4.00%	11/16/2026	17,644	15,507,488	0.1
Stillwater Mining Co.	4.50%	11/16/2029	5,188	4,030,713	0.0
Suzano Austria GmbH	3.75%	01/15/2031	5,486	4,794,764	0.0
Suzano Austria GmbH	5.00%	01/15/2030	9,588	9,110,709	0.0
Suzano Austria GmbH	6.00%	01/15/2029	7,590	7,590,000	0.0
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	4,108	3,370,203	0.0
UPL Corp., Ltd.	4.50%	03/08/2028	3,017	2,621,803	0.0
UPL Corp., Ltd.	4.63%	06/16/2030	19,271	15,852,325	0.1
Vedanta Resources Finance II PLC	13.88%	12/09/2028	10,981	10,109,403	0.1
Volcan Cia Minera SAA	4.38%	02/11/2026	6,560	4,108,200	0.0
				<u>337,982,747</u>	<u>1.4</u>
<b>CAPITAL GOODS</b>					
Cemex SAB de CV	3.88%	07/11/2031	9,350	8,169,563	0.0
Cemex SAB de CV(c)	5.13%	06/08/2026	24,345	23,188,613	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,107	25,997,351	0.1
IHS Holding Ltd.	6.25%	11/29/2028	2,727	2,231,451	0.0
Usiminas International SARL	5.88%	07/18/2026	11,294	11,104,261	0.1
				<u>70,691,239</u>	<u>0.3</u>
<b>COMMUNICATIONS - MEDIA</b>					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	10,669	9,244,689	0.0
Globo Comunicacao e Participacoes SA	5.50%	01/14/2032	8,042	6,956,330	0.0
Prosus NV	3.06%	07/13/2031	36,154	29,081,555	0.1
Prosus NV	3.26%	01/19/2027	10,600	9,777,546	0.0
Prosus NV	4.03%	08/03/2050	7,314	4,655,361	0.0
Telecomunicaciones Digitales SA	4.50%	01/30/2030	886	792,970	0.0
Weibo Corp.	3.50%	07/05/2024	28,740	28,506,056	0.1
				<u>89,014,507</u>	<u>0.2</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
C&W Senior Financing DAC	6.88%	09/15/2027	19,556	18,434,605	0.1
Xiaomi Best Time International Ltd.	3.38%	04/29/2030	11,588	10,117,773	0.1
				<u>28,552,378</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
GENM Capital Labuan Ltd.	3.88%	04/19/2031	1,449	1,253,838	0.0
Gohl Capital Ltd.	4.25%	01/24/2027	2,187	2,094,206	0.0
				<u>3,348,044</u>	<u>0.0</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Falabella SA	3.75%	10/30/2027	16,924	15,290,834	0.1
<b>CONSUMER NON-CYCLICAL</b>					
BRF GmbH	4.35%	09/29/2026	4,478	4,276,535	0.0
BRF SA	4.88%	01/24/2030	5,816	5,328,910	0.0
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	5,267	4,950,980	0.0
MARB BondCo PLC	3.95%	01/29/2031	41,056	33,358,000	0.1
Natura & Co Luxembourg Holdings SARL	6.00%	04/19/2029	11,231	10,908,670	0.1
Natura Cosméticos SA	4.13%	05/03/2028	3,405	3,113,362	0.0
NBM US Holdings, Inc.	6.63%	08/06/2029	10,000	9,836,700	0.0
Rede D'or Finance SARL	4.50%	01/22/2030	5,927	5,297,256	0.0
Rede D'or Finance SARL	4.95%	01/17/2028	4,189	3,963,841	0.0
				<u>81,034,254</u>	<u>0.2</u>
<b>ENERGY</b>					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	10,608	10,262,803	0.1
Canacol Energy Ltd.	5.75%	11/24/2028	17,901	12,191,935	0.0
Ecopetrol SA	4.63%	11/02/2031	11,890	9,821,497	0.0
Ecopetrol SA	6.88%	04/29/2030	18,715	18,205,952	0.1
Ecopetrol SA	8.63%	01/19/2029	24,291	25,724,169	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Geopark Ltd. ....	5.50%	01/17/2027	USD 14,600	\$ 13,213,000	0.1%
Gran Tierra Energy, Inc. ....	9.50%	10/15/2029	13,051	12,072,175	0.1
Greenko Wind Projects Mauritius Ltd. ....	5.50%	04/06/2025	10,110	9,948,746	0.0
HPCL-Mittal Energy Ltd. ....	5.45%	10/22/2026	2,624	2,551,105	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru ....	8.55%	09/18/2033	11,612	12,279,690	0.1
KazMunayGas National Co. JSC. ....	4.75%	04/19/2027	15,597	15,070,445	0.1
KazMunayGas National Co. JSC. ....	5.38%	04/24/2030	27,672	26,866,191	0.1
Medco Maple Tree Pte Ltd. ....	8.96%	04/27/2029	13,883	14,466,086	0.1
MV24 Capital BV ....	6.75%	06/01/2034	9,830	9,230,488	0.0
Oleoducto Central SA ....	4.00%	07/14/2027	8,487	7,882,980	0.0
Raizen Fuels Finance SA ....	5.30%	01/20/2027	16,179	16,062,713	0.1
SEPLAT Energy PLC. ....	7.75%	04/01/2026	5,591	5,246,804	0.0
SierraCol Energy Andina LLC. ....	6.00%	06/15/2028	17,650	15,349,984	0.1
Tengizchevroil Finance Co. International Ltd. ....	3.25%	08/15/2030	12,391	10,132,864	0.1
Tengizchevroil Finance Co. International Ltd. ....	4.00%	08/15/2026	25,480	23,909,158	0.1
Transportadora de Gas Internacional SA ESP. ....	5.55%	11/01/2028	9,600	9,421,440	0.0
				<u>279,910,225</u>	<u>1.3</u>
<b>SERVICES</b>					
Bidvest Group UK PLC (The) ....	3.63%	09/23/2026	9,421	8,798,083	0.0
<b>TECHNOLOGY</b>					
Baidu, Inc. ....	3.43%	04/07/2030	345	311,939	0.0
CA Magnum Holdings ....	5.38%	10/31/2026	26,695	25,525,492	0.1
Lenovo Group Ltd. ....	3.42%	11/02/2030	12,000	10,450,080	0.1
Lenovo Group Ltd. ....	5.83%	01/27/2028	14,335	14,472,759	0.1
Lenovo Group Ltd. ....	6.54%	07/27/2032	4,000	4,190,000	0.0
Xiaomi Best Time International Ltd. ....	2.88%	07/14/2031	12,258	10,104,024	0.1
				<u>65,054,294</u>	<u>0.4</u>
<b>TRANSPORTATION - RAILROADS</b>					
Lima Metro Line 2 Finance Ltd. ....	4.35%	04/05/2036	19,155	17,494,246	0.1
Lima Metro Line 2 Finance Ltd. ....	5.88%	07/05/2034	17,018	16,720,398	0.1
				<u>34,214,644</u>	<u>0.2</u>
<b>TRANSPORTATION - SERVICES</b>					
Adani Ports & Special Economic Zone Ltd. ....	4.00%	07/30/2027	23,925	21,970,088	0.1
Aeropuertos Dominicanos Siglo XXI SA ....	6.75%	03/30/2029	11,712	11,797,966	0.1
JSW Infrastructure Ltd. ....	4.95%	01/21/2029	3,094	2,885,155	0.0
				<u>36,653,209</u>	<u>0.2</u>
				<u>1,050,544,458</u>	<u>4.5</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Absa Group Ltd.(c) ....	6.38%	05/27/2026	4,093	3,908,815	0.0
Banco de Credito del Peru SA ....	3.13%	07/01/2030	20,748	19,717,084	0.1
Banco de Credito del Peru SA ....	5.85%	01/11/2029	6,236	6,299,343	0.0
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand. ....	5.38%	04/17/2025	23,905	23,809,380	0.1
BBVA Bancomer SA/Texas ....	5.88%	09/13/2034	26,946	24,793,688	0.1
				<u>78,528,310</u>	<u>0.3</u>
<b>FINANCE</b>					
Huarong Finance 2017 Co., Ltd. ....	4.75%	04/27/2027	400	380,900	0.0
Huarong Finance 2017 Co., Ltd., Series E ....	4.25%	11/07/2027	1,054	974,687	0.0
Huarong Finance II Co., Ltd., Series E ....	4.63%	06/03/2026	2,680	2,578,187	0.0
Huarong Finance II Co., Ltd., Series E ....	4.88%	11/22/2026	6,016	5,786,790	0.0
Huarong Finance II Co., Ltd., Series E ....	5.50%	01/16/2025	39,399	39,039,287	0.2
REC Ltd. ....	5.63%	04/11/2028	3,793	3,808,409	0.0
				<u>52,568,260</u>	<u>0.2</u>
<b>OTHER FINANCE</b>					
China Cinda 2020 I Management Ltd., Series E ....	3.25%	01/28/2027	24,000	22,395,360	0.1
OEC Finance Ltd.(b) ....	7.13%	12/26/2046	14,953	911,227	0.0
				<u>23,306,587</u>	<u>0.1</u>
<b>REITs</b>					
Trust Fibra Uno ....	4.87%	01/15/2030	34,681	31,467,805	0.1
				<u>185,870,962</u>	<u>0.7</u>
<b>SOVEREIGN BONDS</b>					
<b>ANGOLA</b>					
Angolan Government International Bond ....	8.00%	11/26/2029	17,946	15,963,505	0.1
Angolan Government International Bond ....	9.50%	11/12/2025	12,861	12,848,653	0.1
				<u>28,812,158</u>	<u>0.2</u>
<b>BRAZIL</b>					
Brazilian Government International Bond. ....	8.25%	01/20/2034	15,326	17,567,428	0.1

**PORTFOLIO OF INVESTMENTS (continued)**

**AB FCP I  
American Income Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COLOMBIA</b>						
	Colombia Government International Bond .....	3.13%	04/15/2031	USD 4,454	\$ 3,525,118	0.0%
	Colombia Government International Bond .....	3.25%	04/22/2032	47,384	36,578,553	0.2
	Colombia Government International Bond .....	5.63%	02/26/2044	7,843	6,145,226	0.0
	Colombia Government International Bond .....	8.00%	11/14/2035	1,570	1,632,329	0.0
					<u>47,881,226</u>	<u>0.2</u>
<b>COTE D'IVOIRE</b>						
	Ivory Coast Government International Bond .....	5.75%	12/31/2032	27,680	25,921,537	0.1
	Ivory Coast Government International Bond .....	6.13%	06/15/2033	35,155	30,837,966	0.1
	Ivory Coast Government International Bond .....	6.38%	03/03/2028	48,227	46,750,048	0.2
					<u>103,509,551</u>	<u>0.4</u>
<b>DOMINICAN REPUBLIC</b>						
	Dominican Republic International Bond .....	4.50%	01/30/2030	54,271	49,289,465	0.2
	Dominican Republic International Bond .....	4.88%	09/23/2032	16,073	14,312,685	0.1
	Dominican Republic International Bond .....	5.50%	02/22/2029	6,306	6,099,605	0.0
	Dominican Republic International Bond .....	6.00%	07/19/2028	8,000	7,978,000	0.0
	Dominican Republic International Bond .....	6.88%	01/29/2026	4,828	4,879,298	0.0
	Dominican Republic International Bond .....	8.63%	04/20/2027	2,096	2,183,246	0.0
					<u>84,742,299</u>	<u>0.3</u>
<b>EGYPT</b>						
	Egypt Government International Bond .....	6.59%	02/21/2028	2,395	2,155,548	0.0
	Egypt Government International Bond .....	7.05%	01/15/2032	6,969	5,768,938	0.0
	Egypt Government International Bond .....	7.63%	05/29/2032	6,932	5,904,400	0.0
					<u>13,828,886</u>	<u>0.0</u>
<b>EL SALVADOR</b>						
	El Salvador Government International Bond .....	6.38%	01/18/2027	15,000	12,903,450	0.1
	El Salvador Government International Bond .....	7.12%	01/20/2050	2,444	1,670,523	0.0
					<u>14,573,973</u>	<u>0.1</u>
<b>KENYA</b>						
	Republic of Kenya Government International Bond .....	7.00%	05/22/2027	19,297	18,495,596	0.1
<b>NIGERIA</b>						
	Nigeria Government International Bond .....	6.13%	09/28/2028	7,834	6,881,934	0.0
	Nigeria Government International Bond .....	6.50%	11/28/2027	25,500	23,185,365	0.1
	Nigeria Government International Bond .....	7.14%	02/23/2030	1,599	1,412,117	0.0
	Nigeria Government International Bond .....	7.63%	11/28/2047	13,971	10,774,854	0.1
	Nigeria Government International Bond .....	7.70%	02/23/2038	12,210	9,804,020	0.0
	Nigeria Government International Bond .....	7.88%	02/16/2032	3,948	3,469,858	0.0
					<u>55,528,148</u>	<u>0.2</u>
<b>PANAMA</b>						
	Panama Government International Bond .....	6.88%	01/31/2036	4,189	3,956,511	0.0
	Panama Government International Bond .....	7.50%	03/01/2031	1,510	1,549,675	0.0
	Panama Notas del Tesoro .....	3.75%	04/17/2026	32,276	30,379,785	0.1
					<u>35,885,971</u>	<u>0.1</u>
<b>SENEGAL</b>						
	Senegal Government International Bond .....	6.25%	05/23/2033	43,004	35,800,830	0.2
	Senegal Government International Bond .....	6.75%	03/13/2048	22,447	16,246,016	0.1
					<u>52,046,846</u>	<u>0.3</u>
<b>SOUTH AFRICA</b>						
	Republic of South Africa Government International Bond .....	5.75%	09/30/2049	45,168	32,887,950	0.1
	Republic of South Africa Government International Bond .....	6.30%	06/22/2048	14,391	11,350,901	0.1
					<u>44,238,851</u>	<u>0.2</u>
<b>UKRAINE</b>						
	Ukraine Government International Bond .....	7.25%	03/15/2035	16,267	4,262,930	0.0
	Ukraine Government International Bond .....	7.38%	09/25/2034	12,677	3,310,091	0.0
					<u>7,573,021</u>	<u>0.0</u>
					<u>524,683,954</u>	<u>2.2</u>
<b>UTILITY ELECTRIC</b>						
	Adani Green Energy Ltd. ....	4.38%	09/08/2024	8,473	8,362,258	0.0
	Adani Transmission Step-One Ltd. ....	4.00%	08/03/2026	15,853	14,854,261	0.1
	AES Andes SA .....	6.35%	10/07/2079	12,300	11,946,990	0.1
	AES Panama Generation Holdings SRL .....	4.38%	05/31/2030	11,706	9,785,872	0.0
	Buffalo Energy Mexico Holdings/ Buffalo Energy Infrastructure/Buffalo Energy .....	7.88%	02/15/2039	3,831	4,051,895	0.0
	Cometa Energia SA de CV .....	6.38%	04/24/2035	7,483	7,366,046	0.0
	Consorcio Transmantaro SA .....	5.20%	04/11/2038	9,670	9,047,542	0.0
	Continuum Energy Aura Pte Ltd. ....	9.50%	02/24/2027	9,631	10,021,056	0.0
	Diamond II Ltd. ....	7.95%	07/28/2026	16,425	16,679,983	0.1
	Empresa Electrica Cochrane SpA .....	5.50%	05/14/2027	4,147	3,991,603	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Empresas Publicas de Medellin ESP . . . . .	4.25%	07/18/2029	USD 24,989	\$ 21,494,038	0.1%
Empresas Publicas de Medellin ESP . . . . .	4.38%	02/15/2031	19,852	16,313,778	0.1
Engie Energia Chile SA . . . . .	4.50%	01/29/2025	9,400	9,215,666	0.0
India Clean Energy Holdings . . . . .	4.50%	04/18/2027	13,448	12,292,313	0.1
Infraestructura Energetica Nova SAPI de CV . . . . .	3.75%	01/14/2028	4,898	4,588,838	0.0
Investment Energy Resources Ltd. . . . .	6.25%	04/26/2029	11,154	10,624,185	0.1
Kallpa Generacion SA . . . . .	4.13%	08/16/2027	2,777	2,621,488	0.0
LLPL Capital Pte Ltd. . . . .	6.88%	02/04/2039	8,604	8,326,277	0.0
Minejesa Capital BV . . . . .	4.63%	08/10/2030	19,989	18,925,034	0.1
Star Energy Geothermal Wayang Windu Ltd. . . . .	6.75%	04/24/2033	11,556	11,561,184	0.1
Terraform Global Operating LP . . . . .	6.13%	03/01/2026	7,314	7,241,512	0.0
				<u>219,311,819</u>	<u>0.9</u>
<b>NATURAL GAS</b>					
GNL Quintero SA . . . . .	4.63%	07/31/2029	7,896	7,745,108	0.0
Grupo Energia Bogota SA ESP . . . . .	7.85%	11/09/2033	10,000	10,922,131	0.1
				<u>18,667,239</u>	<u>0.1</u>
<b>OTHER UTILITY</b>					
Aegea Finance SARL . . . . .	9.00%	01/20/2031	3,847	4,070,346	0.0
				<u>242,049,404</u>	<u>1.0</u>
<b>EMERGING MARKETS - HARD CURRENCY</b>					
Raizen Fuels Finance SA . . . . .	6.45%	03/05/2034	18,367	18,586,335	0.1
				<u>2,021,735,113</u>	<u>8.5</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
AGL CLO 10 Ltd., Series 2021-10A, Class D(d) . . . . .	8.48%	04/15/2034	6,750	6,700,279	0.0
AGL CLO 11 Ltd., Series 2021-11A, Class D(d) . . . . .	8.73%	04/15/2034	4,750	4,739,849	0.0
AGL CLO 13 Ltd., Series 2021-13A, Class D(d) . . . . .	8.73%	10/20/2034	27,834	27,434,533	0.1
AGL CLO 9 Ltd., Series 2020-9A, Class D(d) . . . . .	9.28%	01/20/2034	4,250	4,252,257	0.0
Apidos CLO XXV, Series 2016-25A, Class A1R(d) . . . . .	6.75%	10/20/2031	5,435	5,435,119	0.0
Apidos CLO XXXV, Series 2021-35A, Class D(d) . . . . .	8.23%	04/20/2034	6,000	5,739,138	0.0
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(d) . . . . .	8.68%	10/20/2034	4,000	3,859,916	0.0
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C(d) . . . . .	9.18%	01/20/2034	8,330	8,308,375	0.0
Ballyrock CLO Ltd., Series 2018-1A, Class A1(d) . . . . .	6.58%	04/20/2031	2,798	2,799,398	0.0
Benefit Street Partners CLO VIII Ltd., Series 2015-8A, Class A1AR(d) . . . . .	6.68%	01/20/2031	7,528	7,531,661	0.0
Betony CLO 2 Ltd., Series 2018-1A, Class A1(d) . . . . .	6.66%	04/30/2031	3,180	3,185,753	0.0
Betony CLO 2 Ltd., Series 2018-1X, Class A1(d) . . . . .	6.66%	04/30/2031	18,909	18,942,312	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(d) . . . . .	7.34%	04/26/2031	11,000	10,961,918	0.1
Black Diamond CLO Ltd., Series 2019-2A, Class B(d) . . . . .	8.63%	07/23/2032	8,000	7,946,800	0.0
BlueMountain CLO Ltd., Series 2015-3A, Class A1R(d) . . . . .	6.58%	04/20/2031	20,728	20,755,634	0.1
Buttermilk Park CLO Ltd., Series 2018-1A, Class A1(d) . . . . .	6.68%	10/15/2031	4,594	4,599,134	0.0
Carbone CLO Ltd., Series 2017-1A, Class A1(d) . . . . .	6.72%	01/20/2031	16,965	16,983,905	0.1
Carlyle Global Market Strategies CLO Ltd., Series 2014-1A, Class A1R2(d) . . . . .	6.55%	04/17/2031	19,101	19,127,442	0.1
Carlyle Global Market Strategies CLO Ltd., Series 2014-3RA, Class A1A(d) . . . . .	6.63%	07/27/2031	6,621	6,621,960	0.0
Catamaran CLO Ltd., Series 2014-1A, Class A1AR(d) . . . . .	6.68%	04/22/2030	6,458	6,464,848	0.0
CBAM Ltd., Series 2018-5A, Class A(d) . . . . .	6.60%	04/17/2031	18,533	18,551,358	0.1
CIFC Funding Ltd., Series 2013-3RA, Class A1(d) . . . . .	6.56%	04/24/2031	3,423	3,424,762	0.0
CIFC Funding Ltd., Series 2014-2RA, Class A1(d) . . . . .	6.63%	04/24/2030	7,077	7,081,479	0.0
CIFC Funding Ltd., Series 2014-5A, Class A1R2(d) . . . . .	6.78%	10/17/2031	17,185	17,188,832	0.1
CIFC Funding Ltd., Series 2015-1A, Class ARR(d) . . . . .	6.69%	01/22/2031	10,250	10,265,478	0.1
CIFC Funding Ltd., Series 2017-3A, Class A1(d) . . . . .	6.80%	07/20/2030	1,949	1,952,052	0.0
CIFC Funding Ltd., Series 2018-1A, Class A(d) . . . . .	6.56%	04/18/2031	9,570	9,571,106	0.0
CIFC Funding Ltd., Series 2018-2A, Class A1(d) . . . . .	6.62%	04/20/2031	1,902	1,902,004	0.0
CIFC Funding Ltd., Series 2018-3X, Class A(d) . . . . .	6.66%	07/18/2031	9,759	9,775,880	0.1
CIFC Funding Ltd., Series 2018-4A, Class A1(d) . . . . .	6.73%	10/17/2031	33,613	33,651,718	0.2
Clover CLO LLC, Series 2021-3A, Class D(d) . . . . .	8.69%	01/25/2035	10,400	10,393,895	0.1
Dryden 30 Senior Loan Fund, Series 2013-30A, Class AR(d) . . . . .	6.39%	11/15/2028	4,452	4,456,298	0.0
Dryden 53 CLO Ltd., Series 2017-53A, Class A(d) . . . . .	6.70%	01/15/2031	5,911	5,910,428	0.0
Dryden 57 CLO Ltd., Series 2018-57A, Class A(d) . . . . .	6.58%	05/15/2031	33,304	33,328,865	0.1
Dryden 60 CLO Ltd., Series 2018-60A, Class A(d) . . . . .	6.63%	07/15/2031	25,982	26,007,223	0.1
Dryden XXVI Senior Loan Fund, Series 2013-26A, Class AR(d) . . . . .	6.48%	04/15/2029	3,583	3,580,691	0.0
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(d) . . . . .	8.63%	07/15/2030	1,500	1,478,090	0.0
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(d) . . . . .	8.99%	04/22/2035	3,550	3,550,604	0.0
Galaxy XXIV CLO Ltd., Series 2017-24A, Class A(d) . . . . .	6.70%	01/15/2031	16,787	16,786,542	0.1
Galaxy Xxviii CLO Ltd., Series 2018-28A, Class A1(d) . . . . .	6.68%	07/15/2031	4,048	4,051,279	0.0
Gilbert Park CLO Ltd., Series 2017-1A, Class A(d) . . . . .	6.77%	10/15/2030	4,629	4,630,503	0.0
Goldentree Loan Opportunities XI Ltd., Series 2015-11A, Class AR2(d) . . . . .	6.63%	01/18/2031	5,857	5,865,130	0.0
GREYWOLF CLO VI Ltd., Series 2018-1A, Class A1(d) . . . . .	6.61%	04/26/2031	44,989	44,993,270	0.2
Jefferson Mill CLO Ltd., Series 2015-1A, Class AR(d) . . . . .	6.75%	10/20/2031	23,565	23,569,822	0.1
KKR CLO 21 Ltd., Series 21, Class A(d) . . . . .	6.58%	04/15/2031	15,445	15,453,883	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
LCM XIV LP, Series 14A, Class AR(d)	6.62%	07/20/2031	USD 23,408	\$ 23,450,302	0.1%
LCM XVIII LP, Series 18A, Class A1R(d)	6.60%	04/20/2031	5,433	5,436,102	0.0
Lockwood Grove CLO Ltd., Series 2014-1A, Class A1RR(d)	6.76%	01/25/2030	4,122	4,128,129	0.0
Milos CLO Ltd., Series 2017-1A, Class DR(d)	8.33%	10/20/2030	6,000	5,947,638	0.0
Mountain View CLO IX Ltd., Series 2015-9A, Class A1R(d)	6.70%	07/15/2031	23,627	23,627,160	0.1
Nassau Ltd., Series 2017-IIA, Class AL(d)	6.83%	01/15/2030	3,529	3,529,635	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class DR(d)	8.48%	10/16/2033	1,875	1,851,735	0.0
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class D(d)	9.18%	01/20/2032	1,000	1,000,020	0.0
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class D(d)	8.68%	07/17/2035	11,050	10,858,492	0.1
Neuberger Berman Loan Advisers CLO 51 Ltd., Series 2022-51A, Class D(d)	11.02%	10/23/2035	9,161	9,285,775	0.0
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(d)	8.93%	10/20/2034	11,950	11,949,618	0.1
OCP CLO Ltd., Series 2014-5A, Class A1R(d)	6.67%	04/26/2031	17,886	17,903,305	0.1
OCP CLO Ltd., Series 2014-6A, Class A1R(d)	6.84%	10/17/2030	10,988	10,991,230	0.1
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class A1A(d)	6.64%	01/20/2031	15,906	15,928,804	0.1
Octagon Investment Partners 36 Ltd., Series 2018-1A, Class A1(d)	6.55%	04/15/2031	18,319	18,318,367	0.1
OZLM VI Ltd., Series 2014-6A, Class A1S(d)	6.66%	04/17/2031	16,141	16,152,826	0.1
OZLM XVIII Ltd., Series 2018-18A, Class A(d)	6.60%	04/15/2031	15,675	15,690,994	0.1
OZLM XXII Ltd., Series 2018-22A, Class A1(d)	6.65%	01/17/2031	7,042	7,048,096	0.0
Palmer Square CLO Ltd., Series 2018-2A, Class A1A(d)	6.68%	07/16/2031	27,720	27,748,094	0.1
Pikes Peak CLO 10, Series 2022-10A, Class D(d)	9.15%	04/22/2034	8,650	8,653,590	0.0
Pikes Peak CLO 8, Series 2021-8A, Class D(d)	8.68%	07/20/2034	4,000	3,984,852	0.0
PPM CLO Ltd., Series 2018-1A, Class A(d)	6.73%	07/15/2031	16,749	16,772,003	0.1
Regatta XI Funding Ltd., Series 2018-1A, Class A(d)	6.65%	07/17/2031	17,425	17,434,031	0.1
Regatta XIV Funding Ltd., Series 2018-3A, Class A(d)	6.78%	10/25/2031	1,455	1,456,092	0.0
Rockford Tower CLO Ltd., Series 2018-1A, Class A(d)	6.68%	05/20/2031	6,536	6,540,034	0.0
Shackleton CLO Ltd., Series 2014-5RA, Class A(d)	6.68%	05/07/2031	39,087	39,131,645	0.2
Signal Peak CLO 5 Ltd., Series 2018-5A, Class A(d)	6.70%	04/25/2031	15,596	15,604,416	0.1
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(d)	6.58%	04/15/2031	37,463	37,444,793	0.2
Sounds Point CLO IV-R Ltd., Series 2013-3RA, Class A(d)	6.71%	04/18/2031	6,754	6,753,711	0.0
TICP CLO IX Ltd., Series 2017-9A, Class A(d)	6.72%	01/20/2031	2,794	2,794,896	0.0
TICP CLO XI Ltd., Series 2018-11A, Class A(d)	6.76%	10/20/2031	4,435	4,435,795	0.0
Venture 31 CLO Ltd., Series 2018-31A, Class A1(d)	6.61%	04/20/2031	5,508	5,511,451	0.0
Venture XXVII CLO Ltd., Series 2017-27A, Class D(d)	9.58%	07/20/2030	17,169	15,884,377	0.1
Voya CLO Ltd., Series 2013-3A, Class A1RR(d)	6.71%	10/18/2031	12,598	12,611,187	0.1
Voya CLO Ltd., Series 2016-3A, Class A1R(d)	6.75%	10/18/2031	31,275	31,317,591	0.1
Voya CLO Ltd., Series 2017-4A, Class A1(d)	6.71%	10/15/2030	5,742	5,751,442	0.0
Voya CLO Ltd., Series 2018-1A, Class A1(d)	6.52%	04/19/2031	14,188	14,206,100	0.1
Wehle Park CLO Ltd., Series 2022-1A, Class D(d)	8.67%	04/21/2035	7,000	6,957,797	0.0
Wellfleet CLO Ltd., Series 2018-1A, Class A(d)	6.68%	07/17/2031	10,029	10,033,894	0.1
Wind River CLO Ltd., Series 2014-1A, Class ARR(d)	6.61%	07/18/2031	4,032	4,036,474	0.0
				<u>1,007,973,916</u>	<u>4.3</u>

AGENCIES

AGENCY DEBENTURES

Federal Home Loan Banks	3.25%	06/09/2028	34,000	32,569,470	0.1
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	119,285	135,201,360	0.6
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	65,181	74,426,563	0.3
Federal Home Loan Mortgage Corp., Series GDIF	6.75%	09/15/2029	8,750	9,776,451	0.0
Federal National Mortgage Association	6.25%	05/15/2029	120,037	130,724,482	0.5
Federal National Mortgage Association	6.63%	11/15/2030	358,671	404,881,716	1.7
Federal National Mortgage Association	7.13%	01/15/2030	142,912	163,328,201	0.7
Federal National Mortgage Association	7.25%	05/15/2030	15,000	17,353,047	0.1
Tennessee Valley Authority	7.13%	05/01/2030	19,383	22,082,895	0.1
				<u>990,344,185</u>	<u>4.1</u>

INVESTMENT COMPANIES

FUNDS AND INVESTMENT TRUSTS

AB FCPI - Emerging Markets Debt Portfolio - Class SA			721,651	47,881,555	0.2
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			2,942,175	238,786,901	1.0
AB SICAV I - Global Income Portfolio			1,159,244	89,424,094	0.4
AB SICAV I - Sustainable Income Portfolio - Class S			856,251	81,155,435	0.3
AB SICAV I - US High Yield Portfolio - Class ZT			4,317,024	57,545,936	0.2
				<u>514,793,921</u>	<u>2.1</u>

COLLATERALIZED MORTGAGE OBLIGATIONS

RISK SHARE FLOATING RATE

Bellemeade Re Ltd.					
Series 2019-1A, Class M2(d)	8.14%	03/25/2029	USD 7,515	7,560,273	0.1
Series 2019-3A, Class M1C(d)	7.39%	07/25/2029	18,989	19,016,415	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Connecticut Avenue Securities Trust, Series 2023-R07, Class 2M1(d) . . . . .	7.27%	09/25/2043	USD 26,713	\$ 26,948,840	0.1%
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 2023-HQA3, Series 2023-HQA3, Class A1(d) . . . . .	7.17%	11/25/2043	14,784	14,984,470	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2014-HQ2, Series 2014-HQ2, Class M3(d) . . . . .	9.19%	09/25/2024	1,095	1,110,286	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA1, Series 2015-HQA1, Class M3(d) . . . . .	10.14%	03/25/2028	7,041	7,256,244	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA2, Series 2015-HQA2, Class M3(d) . . . . .	10.24%	05/25/2028	7,870	8,164,757	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA3, Series 2016-HQA3, Class M3(d) . . . . .	9.29%	03/25/2029	1,459	1,525,967	0.0
Federal National Mortgage Association Connecticut Avenue Securities Series 2014-C03, Class 2M2(d) . . . . .	8.34%	07/25/2024	240	241,457	0.0
Series 2015-C04, Class 2M2(d) . . . . .	10.99%	04/25/2028	13,655	14,131,075	0.1
Series 2016-C01, Class 2M2(d) . . . . .	12.39%	08/25/2028	3,649	3,803,775	0.0
Series 2016-C02, Class 1M2(d) . . . . .	11.44%	09/25/2028	10,241	10,706,068	0.1
JP Morgan Madison Avenue Securities Trust, Series 2015-CH1, Class M2(d) . . . . .	10.94%	10/25/2025	381	389,125	0.0
Oaktown Re V Ltd., Series 2020-2A, Class M2(d) . . . . .	10.69%	10/25/2030	1,954	1,988,620	0.0
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(d) . . . . .	9.19%	05/30/2025	12,176	12,182,731	0.1
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(d) . . . . .	10.69%	11/25/2025	457	467,969	0.0
				130,478,072	0.9

AGENCY FLOATING RATE

Federal Home Loan Mortgage Corp. REMICS					
Series 3119, Class PI(d) (f) . . . . .	1.76%	02/15/2036	2,769	360,097	0.0
Series 3725, Class CS(d) (f) . . . . .	0.56%	05/15/2040	14,569	765,975	0.0
Series 3898, Class NS(d) (f) . . . . .	0.49%	07/15/2041	4,402	299,675	0.0
Series 3921, Class SB(d) (f) . . . . .	1.12%	09/15/2041	9,506	1,097,521	0.0
Series 3928, Class SE(d) (f) . . . . .	1.14%	09/15/2041	8,450	849,180	0.0
Series 4125, Class SA(d) (f) . . . . .	0.71%	11/15/2042	5,818	602,256	0.0
Series 4248, Class SL(d) (f) . . . . .	0.61%	05/15/2041	1,617	112,887	0.0
Series 4292, Class S(d) (f) . . . . .	0.61%	01/15/2044	2,024	217,037	0.0
Series 4317, Class SD(d) (f) . . . . .	1.76%	08/15/2035	4,985	559,281	0.0
Series 4372, Class JS(d) (f) . . . . .	0.66%	08/15/2044	12,832	1,264,663	0.0
Series 4373, Class SA(d) (f) . . . . .	0.71%	08/15/2044	7,837	804,601	0.0
Series 4494, Class SL(d) (f) . . . . .	0.78%	07/15/2045	25,631	2,598,675	0.0
Series 4495, Class SA(d) (f) . . . . .	0.71%	07/15/2045	6,133	694,664	0.0
Series 4570, Class ST(d) (f) . . . . .	0.56%	04/15/2046	7,053	746,849	0.0
Series 4585, Class DS(d) (f) . . . . .	0.56%	05/15/2046	13,022	1,296,010	0.0
Series 4593, Class SA(d) (f) . . . . .	0.56%	06/15/2046	9,315	909,412	0.0
Series 4656, Class SK(d) (f) . . . . .	0.61%	02/15/2047	6,688	718,211	0.0
Series 4707, Class LS(d) (f) . . . . .	0.71%	08/15/2047	8,063	863,443	0.0
Series 4719, Class SA(d) (f) . . . . .	0.71%	09/15/2047	7,004	764,397	0.0
Series 4719, Class SB(d) (f) . . . . .	0.71%	09/15/2047	13,467	1,498,361	0.0
Series 4727, Class AS(d) (f) . . . . .	0.76%	11/15/2047	11,188	1,314,498	0.0
Series 4735, Class SA(d) (f) . . . . .	0.76%	12/15/2047	20,562	2,255,699	0.0
Series 4736, Class LS(d) (f) . . . . .	0.76%	12/15/2047	9,229	1,048,146	0.0
Series 4736, Class SM(d) (f) . . . . .	0.76%	12/15/2047	18,392	1,966,243	0.0
Series 4754, Class QS(d) (f) . . . . .	0.71%	02/15/2048	10,908	1,301,905	0.0
Series 4767, Class SB(d) (f) . . . . .	0.76%	03/15/2048	4,564	485,880	0.0
Series 4824, Class KS(d) (f) . . . . .	0.76%	09/15/2048	4,281	461,795	0.0
Series 4927, Class SJ(d) (f) . . . . .	0.61%	11/25/2049	13,365	1,199,250	0.0
Series 4932, Class SM(d) (f) . . . . .	0.61%	06/25/2049	19,816	1,927,139	0.0
Series 4954, Class SL(d) (f) . . . . .	0.61%	02/25/2050	218	21,969	0.0
Series 4981, Class HS(d) (f) . . . . .	0.66%	06/25/2050	59,625	5,092,866	0.0
Series 4981, Class JS(d) (f) . . . . .	0.66%	06/25/2050	91,131	11,065,636	0.1
Federal National Mortgage Association REMICS					
Series 2005-58, Class IK(d) (f) . . . . .	0.56%	07/25/2035	5,948	549,288	0.0
Series 2006-8, Class JH(d) (f) . . . . .	1.16%	03/25/2036	6,523	694,371	0.0
Series 2011-146, Class SA(d) (f) . . . . .	0.56%	01/25/2042	6,952	702,507	0.0
Series 2012-7, Class QS(d) (f) . . . . .	0.56%	02/25/2042	9,182	893,530	0.0
Series 2012-17, Class ES(d) (f) . . . . .	1.11%	03/25/2041	700	22,886	0.0
Series 2012-17, Class SE(d) (f) . . . . .	0.51%	03/25/2042	6,735	777,072	0.0
Series 2012-70, Class HS(d) (f) . . . . .	0.56%	07/25/2042	10,424	1,220,824	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2012-122, Class LS(d) (f) . . . . .	0.66%	11/25/2042	USD 6,110	\$ 651,352	0.0%
Series 2012-122, Class MS(d) (f) . . . . .	0.66%	11/25/2042	6,681	773,511	0.0
Series 2013-4, Class ST(d) (f) . . . . .	0.71%	02/25/2043	6,367	676,633	0.0
Series 2013-15, Class SA(d) (f) . . . . .	0.71%	03/25/2043	5,491	601,915	0.0
Series 2013-62, Class SA(d) (f) . . . . .	1.26%	06/25/2043	8,940	1,292,146	0.0
Series 2014-17, Class SB(d) (f) . . . . .	0.61%	04/25/2044	6,783	711,516	0.0
Series 2014-28, Class SB(d) (f) . . . . .	0.61%	05/25/2044	6,394	779,012	0.0
Series 2014-35, Class CS(d) (f) . . . . .	0.71%	06/25/2044	8,725	639,946	0.0
Series 2014-40, Class HS(d) (f) . . . . .	1.26%	07/25/2044	4,197	638,907	0.0
Series 2014-78, Class SA(d) (f) . . . . .	0.66%	12/25/2044	3,610	393,945	0.0
Series 2014-88, Class BS(d) (f) . . . . .	0.71%	01/25/2045	6,232	639,441	0.0
Series 2015-26, Class SH(d) (f) . . . . .	1.01%	05/25/2045	9,175	1,135,666	0.0
Series 2015-57, Class AS(d) (f) . . . . .	0.81%	08/25/2045	34,349	2,457,762	0.0
Series 2015-90, Class SL(d) (f) . . . . .	0.71%	12/25/2045	7,329	794,408	0.0
Series 2016-29, Class SA(d) (f) . . . . .	0.56%	05/25/2046	8,604	927,478	0.0
Series 2016-60, Class SA(d) (f) . . . . .	0.66%	09/25/2046	19,276	1,395,615	0.0
Series 2016-65, Class AS(d) (f) . . . . .	0.66%	09/25/2046	8,806	746,778	0.0
Series 2016-89, Class SH(d) (f) . . . . .	0.56%	12/25/2046	4,669	471,876	0.0
Series 2017-20, Class SJ(d) (f) . . . . .	0.66%	04/25/2047	18,897	2,035,249	0.0
Series 2017-26, Class TS(d) (f) . . . . .	0.51%	04/25/2047	6,533	730,286	0.0
Series 2017-35, Class LS(d) (f) . . . . .	0.71%	05/25/2047	19,799	2,304,457	0.0
Series 2017-38, Class DS(d) (f) . . . . .	0.76%	05/25/2047	4,964	157,074	0.0
Series 2017-38, Class SE(d) (f) . . . . .	0.66%	05/25/2047	14,185	1,541,024	0.0
Series 2017-49, Class SP(d) (f) . . . . .	0.71%	07/25/2047	5,842	665,257	0.0
Series 2017-81, Class CS(d) (f) . . . . .	0.76%	10/25/2047	6,527	656,444	0.0
Series 2017-85, Class HS(d) (f) . . . . .	0.76%	11/25/2047	10,582	1,144,395	0.0
Series 2017-105, Class SE(d) (f) . . . . .	0.71%	01/25/2048	30,748	3,446,250	0.0
Series 2017-109, Class SJ(d) (f) . . . . .	0.76%	01/25/2048	2,515	288,392	0.0
Series 2017-112, Class SA(d) (f) . . . . .	0.71%	01/25/2048	8,407	925,191	0.0
Series 2018-13, Class SG(d) (f) . . . . .	0.71%	03/25/2048	5,933	691,119	0.0
Series 2018-28, Class PS(d) (f) . . . . .	0.76%	05/25/2048	10,785	1,092,863	0.0
Series 2018-28, Class SB(d) (f) . . . . .	0.76%	05/25/2048	11,092	1,179,805	0.0
Series 2018-30, Class SA(d) (f) . . . . .	0.76%	05/25/2048	10,954	1,192,726	0.0
Series 2018-32, Class SB(d) (f) . . . . .	0.76%	05/25/2048	11,195	1,289,630	0.0
Series 2018-39, Class AS(d) (f) . . . . .	0.76%	06/25/2048	5,300	705,720	0.0
Series 2018-45, Class SL(d) (f) . . . . .	0.76%	06/25/2048	8,425	990,833	0.0
Series 2018-47, Class SD(d) (f) . . . . .	0.76%	07/25/2048	16,606	1,923,775	0.0
Series 2018-63, Class KS(d) (f) . . . . .	0.76%	09/25/2048	4,825	507,363	0.0
Series 2018-96, Class SC(d) (f) . . . . .	0.61%	10/25/2035	4,141	278,998	0.0
Series 2019-13, Class SA(d) (f) . . . . .	0.56%	04/25/2049	10,083	999,430	0.0
Series 2019-25, Class SA(d) (f) . . . . .	0.61%	06/25/2049	24,341	2,409,493	0.0
Series 2019-31, Class SJ(d) (f) . . . . .	0.66%	07/25/2049	5,367	416,325	0.0
Series 2019-37, Class US(d) (f) . . . . .	0.61%	07/25/2049	7,989	713,214	0.0
Series 2019-38, Class SM(d) (f) . . . . .	0.61%	07/25/2049	5,202	490,371	0.0
Series 2019-42, Class SQ(d) (f) . . . . .	0.61%	08/25/2049	15,380	1,748,845	0.0
Series 2019-48, Class SA(d) (f) . . . . .	0.76%	12/25/2039	19,154	1,953,413	0.0
Series 2019-48, Class SM(d) (f) . . . . .	0.61%	07/25/2039	6,933	669,170	0.0
Series 2019-60, Class SJ(d) (f) . . . . .	0.61%	10/25/2049	16,159	1,715,674	0.0
Series 2019-65, Class SY(d) (f) . . . . .	0.61%	11/25/2049	10,806	1,258,798	0.0
<b>Government National Mortgage Association</b>					
Series 2014-160, Class SP(d) (f) . . . . .	0.17%	10/20/2044	10,681	1,181,014	0.0
Series 2017-52, Class SN(d) (f) . . . . .	0.72%	04/20/2047	3,575	325,831	0.0
Series 2017-103, Class SL(d) (f) . . . . .	0.77%	07/20/2047	12,780	1,230,252	0.0
Series 2017-115, Class SA(d) (f) . . . . .	0.77%	07/20/2047	10,031	987,464	0.0
Series 2017-122, Class SA(d) (f) . . . . .	0.77%	08/20/2047	12,600	1,479,373	0.0
Series 2017-134, Class SE(d) (f) . . . . .	0.77%	09/20/2047	5,741	555,114	0.0
Series 2017-149, Class SG(d) (f) . . . . .	0.77%	10/20/2047	9,922	903,445	0.0
Series 2020-47, Class SG(d) (f) . . . . .	0.57%	02/20/2049	12,200	1,243,773	0.0
				<u>109,780,456</u>	<u>0.1</u>

AGENCY FIXED RATE

Federal Home Loan Mortgage Corp. REMICS

Series 4398, Class IO(g) . . . . .	6.00%	10/15/2037	10,316	1,760,788	0.0
Series 4913, Class IO(g) . . . . .	6.00%	04/15/2041	4,745	903,891	0.0
Series 4933, Class IO(g) . . . . .	5.00%	03/15/2049	5,746	816,359	0.0
Series 4976, Class MI(g) . . . . .	4.50%	05/25/2050	27,147	6,052,904	0.1
Series 4981, Class MI(g) . . . . .	5.00%	06/25/2050	38,343	7,628,835	0.1
Series 4987, Class IC(g) . . . . .	4.50%	06/25/2050	92,039	20,797,243	0.1
Series 4993, Class LI(g) . . . . .	5.00%	07/25/2050	10,914	2,169,529	0.0
Series 5008, Class AI(g) . . . . .	3.50%	09/25/2050	12,943	2,474,848	0.0
Series 5011, Class MI(g) . . . . .	3.00%	09/25/2050	12,481	1,923,733	0.0
Series 5013, Class JI(g) . . . . .	4.00%	09/25/2050	21,259	4,392,072	0.0
Series 5015, Class BI(g) . . . . .	4.00%	09/25/2050	17,264	3,422,355	0.0
Series 5018, Class AI(g) . . . . .	4.00%	10/25/2050	9,066	1,788,885	0.0
Series 5018, Class GI(g) . . . . .	4.50%	10/25/2050	14,520	3,274,402	0.0
Series 5024, Class DI(g) . . . . .	4.00%	10/25/2050	4,615	915,387	0.0



	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 5030, Class EI(g) .....	3.50%	10/25/2050	USD 4,381	\$ 738,739	0.0%
Series 5036, Class IT(g) .....	4.00%	03/25/2050	6,059	1,236,535	0.0
Series 5040, Class AI(g) .....	3.50%	11/25/2050	1,843	306,033	0.0
Series 5043, Class IO(g) .....	5.00%	11/25/2050	12,242	2,752,275	0.0
Series 5049, Class CI(g) .....	3.50%	12/25/2050	20,830	3,778,920	0.0
Series 5052, Class IK(g) .....	4.00%	12/25/2050	18,646	3,730,166	0.0
<b>Federal National Mortgage Association REMICS</b>					
Series 2010-109, Class IM(g) .....	5.50%	09/25/2040	1,588	198,368	0.0
Series 2014-37, Class AI(g) .....	5.50%	07/25/2044	3,373	597,710	0.0
Series 2015-22, Class EI(g) .....	6.00%	04/25/2045	14,338	2,306,871	0.0
Series 2016-11, Class GI(g) .....	5.00%	03/25/2046	3,098	507,128	0.0
Series 2016-26, Class IO(g) .....	5.00%	05/25/2046	10,551	1,513,630	0.0
Series 2016-33, Class NI(g) .....	5.00%	07/25/2034	12,152	1,906,551	0.0
Series 2016-34, Class AI(g) .....	5.00%	06/25/2046	10,862	1,559,466	0.0
Series 2016-37, Class BI(g) .....	5.00%	06/25/2046	19,268	2,929,291	0.0
Series 2016-64, Class BI(g) .....	5.00%	09/25/2046	17,045	2,302,048	0.0
Series 2018-54, Class IO(g) .....	5.50%	08/25/2048	6,278	1,277,684	0.0
Series 2020-89, Class KI(g) .....	4.00%	12/25/2050	62,901	12,107,350	0.1
Series 2020-96, Class KI(g) .....	2.50%	01/25/2051	6,513	979,191	0.0
Series 2021-18, Class IT(g) .....	3.00%	04/25/2051	11,735	1,880,796	0.0
<b>Government National Mortgage Association</b>					
Series 2015-62, Class GI(g) .....	6.50%	05/20/2045	11,766	1,896,547	0.0
Series 2019-57, Class IO(g) .....	5.50%	05/20/2049	3,927	635,124	0.0
				103,461,654	0.4
				343,720,182	1.4
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>CHILE</b>					
Corp. Nacional del Cobre de Chile .....	5.13%	02/02/2033	2,373	2,227,986	0.0
Corp. Nacional del Cobre de Chile .....	5.95%	01/08/2034	19,472	19,246,855	0.1
Corp. Nacional del Cobre de Chile .....	6.44%	01/26/2036	13,291	13,536,053	0.1
				35,010,894	0.2
<b>HUNGARY</b>					
Magyar Export-Import Bank Zrt .....	6.13%	12/04/2027	6,506	6,537,879	0.0
<b>INDONESIA</b>					
Indonesia Asahan Aluminium PT/ Mineral Industri Indonesia Persero PT .....	5.45%	05/15/2030	4,342	4,249,776	0.0
<b>MEXICO</b>					
Comision Federal de Electricidad .....	3.35%	02/09/2031	19,438	16,194,284	0.1
Comision Federal de Electricidad .....	3.88%	07/26/2033	10,400	8,489,000	0.0
Comision Federal de Electricidad .....	4.69%	05/15/2029	34,937	32,884,451	0.2
Petroleos Mexicanos .....	5.95%	01/28/2031	63,276	49,127,486	0.2
Petroleos Mexicanos .....	6.49%	01/23/2027	10,352	9,675,911	0.1
Petroleos Mexicanos .....	6.50%	03/13/2027	6,902	6,437,150	0.0
Petroleos Mexicanos .....	6.70%	02/16/2032	15,163	12,231,992	0.1
Petroleos Mexicanos .....	6.75%	09/21/2047	48,445	30,762,575	0.1
				165,802,849	0.8
<b>PANAMA</b>					
Aeropuerto Internacional de Tocumen SA .....	4.00%	08/11/2041	7,690	5,481,528	0.0
Aeropuerto Internacional de Tocumen SA .....	5.13%	08/11/2061	3,542	2,486,520	0.0
				7,968,048	0.0
<b>SOUTH AFRICA</b>					
Transnet SOC Ltd. ....	8.25%	02/06/2028	17,800	17,699,875	0.1
<b>TRINIDAD AND TOBAGO</b>					
Trinidad Generation UnLtd. ....	5.25%	11/04/2027	8,374	8,162,975	0.0
				245,432,296	1.1
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER CYCLICAL - OTHER</b>					
Allwyn Entertainment Financing UK PLC .....	7.88%	04/30/2029	18,734	19,336,481	0.1
Melco Resorts Finance Ltd. ....	5.38%	12/04/2029	12,622	11,413,317	0.1
Melco Resorts Finance Ltd. ....	5.63%	07/17/2027	9,002	8,560,339	0.0
MGM China Holdings Ltd. ....	5.25%	06/18/2025	8,970	8,793,201	0.1
MGM China Holdings Ltd. ....	5.38%	05/15/2024	4,527	4,508,575	0.0
MGM China Holdings Ltd. ....	5.88%	05/15/2026	4,869	4,783,403	0.0
Studio City Finance Ltd. ....	5.00%	01/15/2029	30,884	26,946,290	0.1
Wynn Macau Ltd. ....	4.88%	10/01/2024	953	945,376	0.0
Wynn Macau Ltd. ....	5.50%	01/15/2026	30,257	29,350,500	0.1
Wynn Macau Ltd. ....	5.50%	10/01/2027	4,203	3,982,342	0.0
Wynn Macau Ltd. ....	5.63%	08/26/2028	16,758	15,699,397	0.1
				134,319,221	0.6

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER NON-CYCLICAL</b>					
Teva Pharmaceutical Finance Netherlands III BV . . . . .	4.75%	05/09/2027	USD 25,018	\$ 23,805,378	0.1%
Teva Pharmaceutical Finance Netherlands III BV . . . . .	5.13%	05/09/2029	19,409	18,383,817	0.1
Teva Pharmaceutical Finance Netherlands III BV . . . . .	7.88%	09/15/2029	6,357	6,767,626	0.0
Teva Pharmaceutical Finance Netherlands III BV . . . . .	8.13%	09/15/2031	6,785	7,331,680	0.0
				<u>56,288,501</u>	<u>0.2</u>
<b>ENERGY</b>					
Leviathan Bond Ltd. . . . .	6.13%	06/30/2025	5,318	5,204,661	0.0
Leviathan Bond Ltd. . . . .	6.50%	06/30/2027	12,964	12,414,290	0.1
				<u>17,618,951</u>	<u>0.1</u>
				<u>208,226,673</u>	<u>0.9</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
225 Liberty Street Trust, Series 2016-225L, Class E . . . . .	4.65%	02/10/2036	12,568	9,212,980	0.1
Benchmark Mortgage Trust, Series 2019-B11, Class XA(g) . . . . .	1.00%	05/15/2052	212,423	7,486,480	0.0
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(g) . . . . .	1.01%	11/15/2050	6,085	166,307	0.0
CD Mortgage Trust, Series 2017-CD3, Class XA(g) . . . . .	0.95%	02/10/2050	94,988	1,960,086	0.0
Citigroup Commercial Mortgage Trust Series 2015-GC29, Class XA(g) . . . . .	1.01%	04/10/2048	29,366	226,662	0.0
Series 2016-C3, Class XA(g) . . . . .	0.98%	11/15/2049	154,513	3,178,974	0.0
Series 2016-P3, Class XA(g) . . . . .	1.65%	04/15/2049	106,270	2,261,699	0.0
Series 2017-P7, Class XA(g) . . . . .	1.08%	04/14/2050	75,274	1,932,724	0.0
Commercial Mortgage Trust Series 2012-CR2, Class G . . . . .	4.25%	08/15/2045	8,500	4,037,510	0.0
Series 2014-CR16, Class D . . . . .	4.92%	04/10/2047	12,900	10,057,742	0.1
Series 2014-UBS6, Class AM . . . . .	4.05%	12/10/2047	390	372,584	0.0
Series 2015-CR27, Class XA(g) . . . . .	0.90%	10/10/2048	23,614	252,099	0.0
Series 2015-LC21, Class XA(g) . . . . .	0.63%	07/10/2048	63,374	357,708	0.0
Series 2016-DC2, Class XA(g) . . . . .	0.91%	02/10/2049	1,359	17,593	0.0
Series 2017-COR2, Class XA(g) . . . . .	1.15%	09/10/2050	21,038	644,874	0.0
GS Mortgage Securities Trust Series 2013-GC13, Class D . . . . .	3.84%	07/10/2046	17,538	8,424,915	0.1
Series 2016-GS3, Class XA(g) . . . . .	1.19%	10/10/2049	110,085	2,488,853	0.0
Series 2017-GS5, Class XA(g) . . . . .	0.83%	03/10/2050	129,725	2,573,815	0.0
Series 2017-GS7, Class XA(g) . . . . .	1.08%	08/10/2050	79,977	2,215,747	0.0
JP Morgan Chase Commercial Mortgage Securities Trust Series 2012-C6, Class E . . . . .	4.96%	05/15/2045	5,000	4,382,835	0.0
Series 2016-JP2, Class XA(g) . . . . .	1.79%	08/15/2049	53,968	1,642,434	0.0
JPMBB Commercial Mortgage Securities Trust Series 2014-C21, Class B . . . . .	4.34%	08/15/2047	9,170	8,769,470	0.1
Series 2014-C22, Class XA(g) . . . . .	0.77%	09/15/2047	44,305	37,849	0.0
Series 2014-C24, Class C . . . . .	4.37%	11/15/2047	455	363,514	0.0
JPMDB Commercial Mortgage Securities Trust, Series 2017-C5, Class XA(g) . . . . .	0.87%	03/15/2050	124,943	2,342,917	0.0
LCCM, Series 2017-LC26, Class XA(g) . . . . .	1.52%	07/12/2050	32,100	1,181,995	0.0
Morgan Stanley Bank of America Merrill Lynch Trust Series 2013-C9, Class B . . . . .	3.71%	05/15/2046	3,701	3,386,593	0.0
Series 2014-C19, Class D . . . . .	3.25%	12/15/2047	4,304	3,791,294	0.0
UBS Commercial Mortgage Trust Series 2017-C1, Class XA(g) . . . . .	1.53%	06/15/2050	45,142	1,657,142	0.0
Series 2017-C2, Class XA(g) . . . . .	1.07%	08/15/2050	36,221	1,029,747	0.0
Series 2017-C4, Class XA(g) . . . . .	1.09%	10/15/2050	53,510	1,631,008	0.0
Series 2017-C6, Class XA(g) . . . . .	1.15%	12/15/2050	30,848	977,481	0.0
Series 2018-C10, Class XA(g) . . . . .	0.85%	05/15/2051	120,756	3,602,681	0.0
Series 2018-C15, Class XA(g) . . . . .	0.88%	12/15/2051	66,673	2,228,274	0.0
UBS-Barclays Commercial Mortgage Trust, Series 2013-C6, Class D . . . . .	3.95%	04/10/2046	7,157	6,116,646	0.0
Wells Fargo Commercial Mortgage Trust Series 2015-LC20, Class XA(g) . . . . .	1.28%	04/15/2050	30,121	259,427	0.0
Series 2015-SG1, Class AS . . . . .	4.05%	09/15/2048	5,156	4,955,798	0.0
Series 2016-C32, Class XA(g) . . . . .	1.20%	01/15/2059	105,496	1,861,539	0.0
Series 2016-LC24, Class XA(g) . . . . .	1.61%	10/15/2049	75,664	2,311,069	0.0
Series 2016-LC25, Class XA(g) . . . . .	0.82%	12/15/2059	116,413	2,108,257	0.0
Series 2017-C38, Class XA(g) . . . . .	0.93%	07/15/2050	32,458	748,160	0.0
Series 2018-C48, Class XA(g) . . . . .	0.93%	01/15/2052	11,254	387,039	0.0
WFRBS Commercial Mortgage Trust Series 2011-C4, Class E . . . . .	4.98%	06/15/2044	8,030	6,263,221	0.0
Series 2013-C11, Class B . . . . .	3.71%	03/15/2045	539	496,366	0.0
Series 2014-C22, Class XA(g) . . . . .	0.76%	09/15/2057	35,485	60,931	0.0
Series 2014-C24, Class AS . . . . .	3.93%	11/15/2047	6,846	6,538,109	0.0
Series 2014-C25, Class D . . . . .	3.80%	11/15/2047	9,035	8,318,162	0.1
Series 2014-LC14, Class C . . . . .	4.34%	03/15/2047	194	193,012	0.0
				<u>135,512,322</u>	<u>0.5</u>

	Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
<b>NON-AGENCY FLOATING RATE CMBS</b>					
Morgan Stanley Capital I Trust, Series 2019-BPR, Class D(d) . . . . .	9.92%	05/15/2036	USD 9,789	\$ 9,281,736	0.1%
Starwood Retail Property Trust, Series 2014-STAR, Class A(d) . . . . .	8.50%	11/15/2027	33,050	24,159,208	0.1
				<u>33,440,944</u>	<u>0.2</u>
				<u>168,953,266</u>	<u>0.7</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>ROMANIA</b>					
Romanian Government International Bond . . . . .	5.88%	01/30/2029	22,930	22,753,439	0.1
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>BAHRAIN</b>					
Bahrain Government International Bond . . . . .	5.45%	09/16/2032	16,444	14,856,126	0.1
<b>OPTIONS PURCHASED - PUTS</b>					
<b>OPTIONS ON EQUITY INDICES</b>					
Dual Digital Option S&P 500 USISSO05					
Expiration: Mar 2024, Exercise Price: 4,128.89(h) . . . . .			28,571,429	29	0.0
				<u>23,078,907,723</u>	<u>96.9</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
AGL CLO 12 Ltd., Series 2021-12A, Class D(d) . . . . .	8.43%	07/20/2034	USD 6,000	5,912,808	0.0
AGL CLO 16 Ltd., Series 2021-16A, Class D(d) . . . . .	8.68%	01/20/2035	5,550	5,487,074	0.0
Apidos CLO XXIII, Series 2015-23A, Class ER(d) . . . . .	11.78%	04/15/2033	2,248	2,163,984	0.0
Ballyrock CLO 16 Ltd., Series 2021-16A, Class C(d) . . . . .	8.48%	07/20/2034	3,000	2,933,559	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class C(d) . . . . .	8.63%	10/20/2034	13,950	13,725,977	0.1
Cbam Ltd., Series 2018-7A, Class B1(d) . . . . .	7.18%	07/20/2031	7,726	7,719,819	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(d) . . . . .	11.86%	07/18/2030	4,717	4,393,181	0.0
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class A2(d) . . . . .	7.38%	07/21/2031	7,424	7,408,046	0.0
Invesco CLO Ltd., Series 2021-1A, Class D(d) . . . . .	8.63%	04/15/2034	8,000	7,865,120	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class CR(d) . . . . .	7.48%	10/16/2033	12,000	11,902,692	0.1
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class D(d) . . . . .	8.38%	07/16/2035	4,000	3,861,688	0.0
Northwoods Capital XII-B Ltd., Series 2018-12BA, Class B(d) . . . . .	7.50%	06/15/2031	5,400	5,347,917	0.0
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(d) . . . . .	10.78%	01/20/2031	2,750	2,468,513	0.0
Octagon Investment Partners 38 Ltd., Series 2018-1A, Class B(d) . . . . .	7.53%	07/20/2030	3,900	3,867,080	0.0
OHA Credit Partners XI Ltd., Series 2015-11A, Class A1R(d) . . . . .	6.73%	01/20/2032	6,000	6,007,710	0.0
OZLM XVIII Ltd., Series 2018-18A, Class B(d) . . . . .	7.13%	04/15/2031	3,000	2,992,521	0.0
Peace Park CLO Ltd., Series 2021-1A, Class D(d) . . . . .	8.53%	10/20/2034	27,675	27,457,530	0.1
PPM CLO 5 Ltd., Series 2021-5A, Class D(d) . . . . .	8.61%	10/18/2034	16,000	15,205,856	0.1
Signal Peak CLO 12 Ltd., Series 2022-12A, Class D(d) . . . . .	10.12%	07/18/2034	4,550	4,561,020	0.0
TICP CLO IX Ltd., Series 2017-9A, Class B(d) . . . . .	7.18%	01/20/2031	1,550	1,550,085	0.0
Venture XXIX CLO Ltd., Series 2017-29A, Class C(d) . . . . .	8.07%	09/07/2030	2,300	2,279,229	0.0
Voya CLO Ltd., Series 2016-3A, Class BR(d) . . . . .	7.76%	10/18/2031	10,000	9,885,720	0.1
				<u>154,997,129</u>	<u>0.5</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Sealed Air Corp./Sealed Air Corp. US . . . . .	6.13%	02/01/2028	8,825	8,806,442	0.0
<b>CAPITAL GOODS</b>					
Summit Materials LLC/Summit Materials Finance Corp. . . . .	7.25%	01/15/2031	5,710	5,918,335	0.0
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Six Flags Entertainment Corp. . . . .	7.25%	05/15/2031	18,374	18,489,059	0.1
<b>CONSUMER CYCLICAL - OTHER</b>					
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc . . . . .	4.88%	07/01/2031	2,742	2,419,820	0.0
Shea Homes LP/Shea Homes Funding Corp. . . . .	4.75%	02/15/2028	19,163	18,386,008	0.1
				<u>20,805,828</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Wolverine World Wide, Inc. . . . .	4.00%	08/15/2029	7,890	6,323,985	0.0
<b>CONSUMER NON-CYCLICAL</b>					
Emergent BioSolutions, Inc. . . . .	3.88%	08/15/2028	1,537	632,801	0.0
Post Holdings, Inc. . . . .	5.63%	01/15/2028	7,135	7,002,019	0.0
				<u>7,634,820</u>	<u>0.0</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>ENERGY</b>						
	EQM Midstream Partners LP . . . . .	4.50%	01/15/2029	USD 18,035	\$ 16,881,035	0.1%
	Hess Midstream Operations LP . . . . .	4.25%	02/15/2030	206	187,521	0.0
	Hilcorp Energy I LP/Hilcorp Finance Co. . . . .	6.00%	02/01/2031	7,941	7,672,241	0.0
					<u>24,740,797</u>	<u>0.1</u>
<b>SERVICES</b>						
	ADT Security Corp. (The) . . . . .	4.88%	07/15/2032	1,314	1,190,835	0.0
	Block, Inc. . . . .	3.50%	06/01/2031	5,810	4,958,560	0.0
	WASH Multifamily Acquisition, Inc. . . . .	5.75%	04/15/2026	7,706	7,480,184	0.0
					<u>13,629,579</u>	<u>0.0</u>
<b>TRANSPORTATION - AIRLINES</b>						
	Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd. . . . .	8.00%	09/20/2025	30,569	22,069,733	0.1
					<u>128,418,578</u>	<u>0.4</u>
<b>FINANCIAL INSTITUTIONS</b>						
<b>BROKERAGE</b>						
	NFP Corp. . . . .	4.88%	08/15/2028	8,605	8,581,547	0.0
					<u>137,000,125</u>	<u>0.4</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>						
<b>NON-AGENCY FIXED RATE CMBS</b>						
	Bank of America Merrill Lynch Commercial Mortgage Trust, Series 2016-UB10, Class C . . . . .	4.82%	07/15/2049	2,354	2,192,449	0.0
	Commercial Mortgage Trust Series 2012-CR3, Class D . . . . .	4.29%	10/15/2045	3,971	2,410,129	0.0
	Series 2012-CR3, Class E . . . . .	4.29%	10/15/2045	2,959	1,331,477	0.0
	Series 2014-LC17, Class B . . . . .	4.49%	10/10/2047	3,622	3,546,728	0.0
	Series 2015-PC1, Class C . . . . .	4.28%	07/10/2050	11,346	10,289,535	0.1
	Grantor Trust CGCMT(i) . . . . .	4.49%	09/15/2048	105	5,472,863	0.0
	Grantor Trust CMBSIT(i) . . . . .	0.00%	11/10/2046	149	5,699,954	0.0
	Grantor Trust COMM(i) . . . . .	0.00%	03/10/2047	142	3,102,262	0.0
	Grantor Trust CSAIL(i) . . . . .	4.00%	04/15/2050	207	4,701,420	0.0
	Grantor Trust JPMBB(i) . . . . .	4.00%	11/15/2047	222	3,376,561	0.0
	Grantor Trust WFRBS(i) . . . . .	3.40%	10/15/2057	126	2,547,927	0.0
	GS Mortgage Securities Trust(i) . . . . .	3.49%	07/10/2046	112	2,557,681	0.0
	GS Mortgage Securities Trust(i) . . . . .	2.16%	07/10/2046	50	615,709	0.0
	Series 2011-GC5, Class D . . . . .	5.15%	08/10/2044	3,699	1,341,149	0.0
	Series 2014-GC22, Class C . . . . .	4.68%	06/10/2047	993	611,743	0.0
	JP Morgan Chase Commercial Mortgage Securities Trust Series 2012-LC9, Class E . . . . .	3.77%	12/15/2047	10,881	8,214,800	0.1
	Series 2013-LC11, Class B . . . . .	3.50%	04/15/2046	11,410	9,896,149	0.1
	JPMBB Commercial Mortgage Securities Trust, Series 2014-C24, Class B . . . . .	4.12%	11/15/2047	1,355	1,200,333	0.0
	UBS-Barclays Commercial Mortgage Trust, Series 2013-C5, Class C . . . . .	3.76%	03/10/2046	1,798	1,487,529	0.0
	Wells Fargo Commercial Mortgage Trust Series 2015-C28, Class B . . . . .	4.08%	05/15/2048	2,802	2,610,125	0.0
	Series 2015-LC20, Class C . . . . .	4.06%	04/15/2050	7,415	6,898,290	0.0
	WFRBS Commercial Mortgage Trust, Series 2012-C9, Class E . . . . .	4.88%	11/15/2045	5,000	4,544,769	0.0
					<u>84,649,582</u>	<u>0.3</u>
<b>EMERGING MARKETS - HARD CURRENCY</b>						
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	First Quantum Minerals Ltd. . . . .	8.63%	06/01/2031	27,741	26,514,570	0.1
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
	Sable International Finance Ltd. . . . .	5.75%	09/07/2027	30,147	28,859,723	0.1
<b>CONSUMER CYCLICAL - RETAILERS</b>						
	Falabella SA. . . . .	3.38%	01/15/2032	22,083	16,961,400	0.1
<b>CONSUMER NON-CYCLICAL</b>						
	Tonon Luxembourg SA(j) . . . . .	6.50%	10/31/2024	4,600	460	0.0
	Virgolino de Oliveira Finance SA(i) (k) . . . . .	10.50%	01/28/2018	3,700	370	0.0
	Virgolino de Oliveira Finance SA(i) (k) . . . . .	11.75%	02/09/2022	31,238	3,124	0.0
					<u>3,954</u>	<u>0.0</u>
					<u>72,339,647</u>	<u>0.3</u>
<b>FINANCIAL INSTITUTIONS</b>						
<b>OTHER FINANCE</b>						
	OEC Finance Ltd.(b) . . . . .	4.38%	10/25/2029	5,514	220,545	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Chile Electricity PEC SpA .....	0.00%	01/25/2028	USD 5,495	\$ 4,305,333	0.0%
<b>SOVEREIGN BONDS</b>					
<b>UKRAINE</b>					
Ukraine Government International Bond .....	8.99%	02/01/2026	10,000	3,198,100	0.0
				<u>80,063,625</u>	<u>0.3</u>
<b>LOCAL GOVERNMENTS - US MUNICIPAL BONDS</b>					
<b>UNITED STATES</b>					
State of California, Series 2010 .....	7.60%	11/01/2040	1,600	1,962,329	0.0
State of Illinois, Series 2010 .....	7.35%	07/01/2035	6,579	7,096,348	0.0
Wisconsin Public Finance Authority, Series 2021 .....	5.75%	07/25/2041	15,000	13,316,133	0.1
				<u>22,374,810</u>	<u>0.1</u>
<b>ASSET-BACKED SECURITIES</b>					
<b>AUTOS - FIXED RATE</b>					
Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A, Class C .....	4.24%	09/22/2025	4,000	3,965,988	0.0
Flagship Credit Auto Trust Series 2019-1, Class E .....	5.06%	06/15/2026	5,339	5,286,442	0.0
Series 2019-2, Class E .....	4.52%	12/15/2026	5,677	5,565,515	0.1
Series 2019-3, Class E .....	3.84%	12/15/2026	5,230	5,077,022	0.0
				<u>19,894,967</u>	<u>0.1</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>UKRAINE</b>					
NAK Naftogaz Ukraine via Kondor Finance PLC .....	7.63%	11/08/2028	14,994	7,960,877	0.0
State Agency of Roads of Ukraine .....	6.25%	06/24/2030	22,184	5,854,580	0.0
				<u>13,815,457</u>	<u>0.0</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
PMT Credit Risk Transfer Trust Series 2019-3R, Class A(d) .....	9.14%	11/27/2031	3,737	3,728,758	0.0
Series 2020-1R, Class A(d) .....	8.79%	02/25/2025	9,854	9,782,263	0.1
				<u>13,511,021</u>	<u>0.1</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Regal Rexnord Corp. ....	6.30%	02/15/2030	7,050	7,173,379	0.0
<b>ENERGY</b>					
Continental Resources, Inc./OK .....	2.88%	04/01/2032	4,361	3,502,267	0.0
				<u>10,675,646</u>	<u>0.0</u>
<b>COMMON STOCKS</b>					
<b>FINANCIALS</b>					
<b>INSURANCE</b>					
Mt. Logan Re, Ltd. Special Investment, Series 1, December 2021 - Class U-1(i) .....			10,878	3,131,192	0.0
				<u>540,113,554</u>	<u>1.8</u>
<b>Total Investments</b>					
(cost \$25,708,531,016) .....				<u>\$ 23,619,021,277</u>	<u>98.7%</u>
<b>Time Deposits</b>					
ANZ, Hong Kong(l) .....	2.90 %	-		7,509	0.0
ANZ, London(l) .....	3.15 %	-		355,035	0.0
BNP Paribas, Paris(l) .....	2.58 %	-		185,243	0.0
HSBC, Hong Kong(l) .....	2.69 %	-		7,093,309	0.0
HSBC, London(l) .....	4.15 %	-		394,170	0.0
HSBC, Paris(l) .....	2.86 %	-		57,240	0.0
JPMorgan Chase, New York(l) .....	4.68 %	-		187,909,390	0.8
MUFG, Tokyo(l) .....	(0.36)%	-		51	0.0
Scotiabank, Toronto(l) .....	3.83 %	-		54,886	0.0
Standard Chartered Bank, Johannesburg(l) .....	6.65 %	-		5,761,694	0.0
<b>Total Time Deposits</b> .....				<u>201,818,527</u>	<u>0.8</u>
<b>Other assets less liabilities</b> .....				<u>101,160,354</u>	<u>0.5</u>
<b>Net Assets</b> .....				<u>\$ 23,922,000,158</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
<b>Long</b>					
U.S. Long Bond (CBT) Futures	06/18/2024	7,005	\$ 830,749,219	\$ 835,346,250	\$ 4,597,031
U.S. T-Note 2 Yr (CBT) Futures	06/28/2024	25,230	5,161,829,646	5,165,842,500	4,012,854
U.S. T-Note 5 Yr (CBT) Futures	06/28/2024	47,198	5,039,912,625	5,045,761,188	5,848,562
U.S. T-Note 10 Yr (CBT) Futures	06/18/2024	13,182	1,455,298,969	1,455,787,125	488,156
<b>Short</b>					
U.S. 10 Yr Ultra Futures	06/18/2024	2,259	257,107,328	257,914,266	(806,937)
U.S. T-Note 10 Yr (CBT) Futures+	06/18/2024	50	5,521,094	5,521,875	(781)
U.S. Ultra Bond (CBT) Futures	06/18/2024	2,669	338,382,484	341,298,375	(2,915,891)
					\$ 11,222,994
				Appreciation	\$ 14,946,603
				Depreciation	\$ (3,723,609)

+ 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.+. . . . .	CAD 293,644	USD 217,523	03/04/2024	\$ 1,154,688
Brown Brothers Harriman & Co.+. . . . .	CHF 29,355	USD 33,829	03/04/2024	634,035
Brown Brothers Harriman & Co.+. . . . .	CHF 9,739	USD 10,995	03/04/2024	(17,150)
Brown Brothers Harriman & Co.+. . . . .	EUR 246,242	USD 266,727	03/04/2024	588,681
Brown Brothers Harriman & Co.+. . . . .	EUR 247,106	USD 265,899	03/04/2024	(1,173,338)
Brown Brothers Harriman & Co.+. . . . .	JPY 4,516,363	USD 30,633	03/04/2024	508,019
Brown Brothers Harriman & Co.+. . . . .	JPY 4,458,449	USD 29,610	03/04/2024	(129,215)
Brown Brothers Harriman & Co.+. . . . .	NZD 495,333	USD 302,799	03/04/2024	1,215,562
Brown Brothers Harriman & Co.+. . . . .	NZD 506,881	USD 307,500	03/04/2024	(1,114,711)
Brown Brothers Harriman & Co.+. . . . .	SGD 526,189	USD 392,813	03/04/2024	1,754,781
Brown Brothers Harriman & Co.+. . . . .	SGD 527,230	USD 390,987	03/04/2024	(845,241)
Brown Brothers Harriman & Co.+. . . . .	USD 217,925	CAD 293,644	03/04/2024	(1,557,649)
Brown Brothers Harriman & Co.+. . . . .	USD 10,995	CHF 9,739	03/04/2024	17,150
Brown Brothers Harriman & Co.+. . . . .	USD 33,850	CHF 29,355	03/04/2024	(655,377)
Brown Brothers Harriman & Co.+. . . . .	USD 395,317	EUR 367,203	03/04/2024	1,555,335
Brown Brothers Harriman & Co.+. . . . .	USD 136,842	EUR 126,145	03/04/2024	(504,213)
Brown Brothers Harriman & Co.+. . . . .	USD 14,865	JPY 2,235,423	03/04/2024	45,659
Brown Brothers Harriman & Co.+. . . . .	USD 45,487	JPY 6,739,388	03/04/2024	(533,280)
Brown Brothers Harriman & Co.+. . . . .	USD 302,264	NZD 498,299	03/04/2024	1,125,604
Brown Brothers Harriman & Co.+. . . . .	USD 308,412	NZD 503,915	03/04/2024	(1,603,526)
Brown Brothers Harriman & Co.+. . . . .	USD 197,703	SGD 266,958	03/04/2024	697,457
Brown Brothers Harriman & Co.+. . . . .	USD 586,366	SGD 786,461	03/04/2024	(1,875,382)
Brown Brothers Harriman & Co.+. . . . .	USD 4,310	ZAR 83,115	03/04/2024	23,677
Brown Brothers Harriman & Co.+. . . . .	USD 268,245	ZAR 5,088,534	03/04/2024	(2,941,027)
Brown Brothers Harriman & Co.+. . . . .	ZAR 3,823,033	USD 201,538	03/04/2024	2,214,339
Brown Brothers Harriman & Co.+. . . . .	ZAR 1,348,616	USD 70,292	03/04/2024	(22,010)
Brown Brothers Harriman & Co.+. . . . .	AUD 1,019,819	USD 665,934	03/11/2024	2,912,992
Brown Brothers Harriman & Co.+. . . . .	AUD 1,024,025	USD 661,263	03/11/2024	(4,492,869)
Brown Brothers Harriman & Co.+. . . . .	CAD 361,715	USD 267,582	03/11/2024	1,029,018
Brown Brothers Harriman & Co.+. . . . .	CNH 25,915	USD 3,601	03/11/2024	2,097
Brown Brothers Harriman & Co.+. . . . .	CNH 140	USD 19	03/11/2024	(59)
Brown Brothers Harriman & Co.+. . . . .	GBP 190,576	USD 240,635	03/11/2024	62,270
Brown Brothers Harriman & Co.+. . . . .	GBP 190,637	USD 240,027	03/11/2024	(622,771)
Brown Brothers Harriman & Co.+. . . . .	USD 663,938	AUD 1,028,151	03/11/2024	4,499,223
Brown Brothers Harriman & Co.+. . . . .	USD 1,342,247	AUD 2,056,026	03/11/2024	(5,550,541)
Brown Brothers Harriman & Co.+. . . . .	USD 103	CAD 140	03/11/2024	9
Brown Brothers Harriman & Co.+. . . . .	USD 401,709	CAD 542,322	03/11/2024	(2,064,305)
Brown Brothers Harriman & Co.+. . . . .	USD 3,016	CNH 21,741	03/11/2024	3,157
Brown Brothers Harriman & Co.+. . . . .	USD 144,216	CNH 1,036,923	03/11/2024	(235,793)
Brown Brothers Harriman & Co.+. . . . .	USD 477,363	GBP 379,031	03/11/2024	1,105,954
Brown Brothers Harriman & Co.+. . . . .	USD 244,550	GBP 193,671	03/11/2024	(69,453)
Brown Brothers Harriman & Co.+. . . . .	CAD 430	USD 318	03/25/2024	1,227
Brown Brothers Harriman & Co.+. . . . .	CNH 23,483	USD 3,265	03/25/2024	1,104
Brown Brothers Harriman & Co.+. . . . .	EUR 614	USD 666	03/25/2024	1,602
Brown Brothers Harriman & Co.+. . . . .	GBP 389	USD 492	03/25/2024	1,144
Brown Brothers Harriman & Co.+. . . . .	PLN 348	USD 88	03/25/2024	406
Brown Brothers Harriman & Co.+. . . . .	SGD 152	USD 113	03/25/2024	201
Brown Brothers Harriman & Co.+. . . . .	SGD 181	USD 134	03/25/2024	(72)
Brown Brothers Harriman & Co.+. . . . .	USD 1,961	AUD 3,017	03/25/2024	1,079
Brown Brothers Harriman & Co.+. . . . .	USD 547,119	AUD 834,156	03/25/2024	(4,550,708)

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+.....	USD 103	CAD 140	03/25/2024	\$ 11
Brown Brothers Harriman & Co.+.....	USD 131,778	CAD 178,172	03/25/2024	(452,541)
Brown Brothers Harriman & Co.+.....	USD 745	CNH 5,366	03/25/2024	925
Brown Brothers Harriman & Co.+.....	USD 146,712	CNH 1,053,691	03/25/2024	(259,464)
Brown Brothers Harriman & Co.+.....	USD 137,711	EUR 127,284	03/25/2024	(23,074)
Brown Brothers Harriman & Co.+.....	USD 234,453	GBP 185,669	03/25/2024	(52,633)
Brown Brothers Harriman & Co.+.....	USD 21,123	PLN 84,423	03/25/2024	14,281
Brown Brothers Harriman & Co.+.....	USD 136	PLN 540	03/25/2024	(674)
Brown Brothers Harriman & Co.+.....	USD 585	SGD 787	03/25/2024	171
Brown Brothers Harriman & Co.+.....	USD 220,414	SGD 295,885	03/25/2024	(305,497)
Brown Brothers Harriman & Co.+.....	USD 3,313	ZAR 64,060	03/25/2024	21,419
Brown Brothers Harriman & Co.+.....	USD 38,319	ZAR 723,302	03/25/2024	(675,969)
Brown Brothers Harriman & Co.+.....	ZAR 7,043	USD 366	03/25/2024	(1,067)
Brown Brothers Harriman & Co.+.....	CAD 547	USD 403	04/02/2024	10
Brown Brothers Harriman & Co.+.....	CHF 935	USD 1,068	04/02/2024	7,046
Brown Brothers Harriman & Co.+.....	EUR 125	USD 135	04/02/2024	387
Brown Brothers Harriman & Co.+.....	JPY 16,398	USD 109	04/02/2024	(581)
Brown Brothers Harriman & Co.+.....	NZD 619	USD 377	04/02/2024	224
Brown Brothers Harriman & Co.+.....	SGD 181	USD 134	04/02/2024	(75)
Brown Brothers Harriman & Co.+.....	USD 53,704	CAD 72,832	04/02/2024	(15,360)
Brown Brothers Harriman & Co.+.....	USD 10,930	CHF 9,593	04/02/2024	(47,005)
Brown Brothers Harriman & Co.+.....	USD 133,886	EUR 123,642	04/02/2024	(91,217)
Brown Brothers Harriman & Co.+.....	USD 14,840	JPY 2,227,176	04/02/2024	85,834
Brown Brothers Harriman & Co.+.....	USD 153,799	NZD 252,484	04/02/2024	(70,579)
Brown Brothers Harriman & Co.+.....	USD 195,293	SGD 262,630	04/02/2024	149,568
Brown Brothers Harriman & Co.+.....	USD 70,288	ZAR 1,351,832	04/02/2024	16,738
Brown Brothers Harriman & Co.+.....	ZAR 6,973	USD 362	04/02/2024	(1,044)
				\$ (11,102,386)
			Appreciation	\$ 21,453,084
			Depreciation	\$ (32,555,470)

+ 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)
<b>Sale Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHYS41V2-5Y	12/20/2028	USD 1,100,118	\$ 69,864,658	\$ 63,778,586

**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)	USD 715,000	03/24/2024	1 Day SOFR	9.000%	\$ (438,537)
Citigroup Global Markets, Inc./(LCH Group)	USD 600,000	09/29/2028	4.455%	1 Day SOFR	(10,069,524)
Total					\$ (10,508,061)

**CREDIT DEFAULT SWAPS**

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
<b>Sale Contracts</b>						
Barclays Bank PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,516	\$ (1,453,363)	\$ (162,280)	\$ (1,291,083)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,692	(970,730)	(1,687,176)	716,446
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(1,276,236)	694,891
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(1,266,104)	684,759
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,769	(728,077)	(1,278,215)	550,138
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,769	(728,077)	(1,265,433)	537,356
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(674,060)	383,387
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,077	(388,280)	(736,381)	348,101
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(627,908)	337,235
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(891,705)	19,687
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 118	(14,941)	(13,162)	(1,779)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 387	\$ (48,833)	\$ (46,338)	\$ (2,495)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 169	(21,277)	(18,673)	(2,604)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 143	(18,080)	(8,027)	(10,053)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 921	(116,269)	(83,934)	(32,335)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 890	(112,374)	(50,665)	(61,709)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(181,170)	(109,503)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,764	(348,807)	(205,699)	(143,108)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(424,851)	(156,494)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(423,777)	(157,568)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(418,689)	(162,656)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(127,539)	(163,134)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(415,867)	(165,478)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(358,115)	(223,230)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(577,215)	(294,803)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,463	(562,266)	(250,066)	(313,200)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(262,108)	(319,237)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(252,132)	(329,213)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(511,625)	(360,393)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,908	(1,124,148)	(699,116)	(425,032)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,084	(1,020,188)	(450,816)	(569,372)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,323	(1,050,316)	(473,550)	(576,766)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 13,820	(1,744,035)	(1,034,413)	(709,622)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,516	(1,453,363)	(198,079)	(1,255,284)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,078	(136,035)	(12,513)	(123,522)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(293,035)	2,362
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(578,271)	(3,074)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 146	(18,487)	(13,721)	(4,766)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(282,833)	(7,840)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,880	(237,305)	(176,126)	(61,179)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,346	(800,861)	(685,309)	(115,552)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,916	(241,782)	(121,296)	(120,486)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,976	(249,397)	(126,805)	(122,592)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,205	(656,920)	(504,803)	(152,117)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(322,050)	(259,295)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,138	(648,433)	(332,763)	(315,670)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,949	(1,129,321)	(585,989)	(543,332)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 9,213	(1,162,690)	(532,141)	(630,549)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(644,420)	63,075
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(634,922)	53,577
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(633,448)	52,103
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(629,690)	48,345
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(317,461)	26,788
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(278,541)	(12,132)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,972	(375,084)	(355,918)	(19,166)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,612	(203,471)	(158,506)	(44,965)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(237,116)	(53,557)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(227,257)	(63,416)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(226,984)	(63,689)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(512,969)	(68,376)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(209,834)	(80,839)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,994	(377,874)	(295,788)	(82,086)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(198,376)	(92,297)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(182,632)	(108,041)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(431,280)	(150,065)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,929	(748,191)	(372,863)	(375,328)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(383,357)	(488,661)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 13,820	(1,744,035)	(1,086,604)	(657,431)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(293,035)	2,362
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,547	(447,636)	(420,813)	(26,823)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,008	(379,560)	(187,148)	(192,412)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(64,692)	(516,653)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(45,043)	(536,302)
Total				\$ (40,355,228)	\$ (30,947,476)	\$ (9,407,752)
					Appreciation	\$ 4,520,612
					Depreciation	\$ (13,928,364)
Total for Swaps						\$ 43,862,773



- (a) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
- (b) Pay-In-Kind Payments (PIK).
- (c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (d) Floating Rate Security. Stated interest rate was in effect at February 29, 2024.
- (e) Variable rate coupon, rate shown as of February 29, 2024.
- (f) Inverse interest only security.
- (g) IO - Interest Only.
- (h) One contract relates to 1 share.
- (i) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (j) Defaulted.
- (k) Defaulted matured security.
- (l) 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
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
INTRCONX	– Intercontinental Exchange
JSC	– Joint Stock Company
LCH	– London Clearing House
LP	– Limited Partnership
REIT	– Real Estate Investment Trust
REMICS	– Real Estate Mortgage Investment Conduits
SOFR	– Secured Overnight Financing Rate

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Agps Bondco PLC	6.00%	08/05/2025	EUR 6,100	€ 2,507,226	0.2%
Ahlstrom Holding 3 Oy	3.63%	02/04/2028	1,899	1,776,633	0.2
Constellium SE	3.13%	07/15/2029	4,860	4,494,154	0.4
Fiber Bidco SpA(a)	7.97%	01/15/2030	2,300	2,317,534	0.2
Fiber Bidco SpA	11.00%	10/25/2027	1,538	1,676,391	0.1
Guala Closures SpA(a)	7.93%	06/29/2029	5,440	5,495,832	0.5
INEOS Finance PLC	6.38%	04/15/2029	6,500	6,500,000	0.6
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	4,006	4,197,928	0.4
INEOS Styrolution Ludwigshafen GmbH	2.25%	01/16/2027	3,800	3,487,354	0.3
Italmatch Chemicals SpA	10.00%	02/06/2028	4,478	4,698,454	0.4
Itelyum Regeneration SpA	4.63%	10/01/2026	2,720	2,648,201	0.2
Monitchem HoldCo 3 SA	8.75%	05/01/2028	2,970	3,113,378	0.3
Monitchem HoldCo 3 SA(a)	9.18%	05/01/2028	2,540	2,579,764	0.2
Reno de Medici SpA(a)	9.18%	12/14/2026	3,370	3,383,755	0.3
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	3,900	3,855,709	0.3
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028	595	646,769	0.1
SNF Group SACA	2.63%	02/01/2029	2,480	2,290,647	0.2
Vallourec SACA	8.50%	06/30/2026	3,800	3,810,386	0.3
WEPA Hygieneprodukte GmbH	5.63%	01/15/2031	2,323	2,338,393	0.2
				<u>61,818,508</u>	<u>5.4</u>
<b>CAPITAL GOODS</b>					
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026	4,880	4,396,587	0.4
Derichebourg SA	2.25%	07/15/2028	1,800	1,652,482	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.38%	12/15/2030	2,522	2,650,337	0.2
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	2,410	2,299,756	0.2
Paprec Holding SA	3.50%	07/01/2028	3,880	3,673,493	0.3
Paprec Holding SA	7.25%	11/17/2029	3,043	3,226,139	0.3
PCF GmbH(a)	8.69%	04/15/2026	2,920	2,365,556	0.2
Titan Holdings II BV	5.13%	07/15/2029	4,200	3,679,486	0.3
TK Elevator Midco GmbH	4.38%	07/15/2027	1,728	1,672,381	0.1
				<u>25,616,217</u>	<u>2.1</u>
<b>COMMUNICATIONS - MEDIA</b>					
Altice Finco SA	4.75%	01/15/2028	2,047	1,721,915	0.1
Banjay Entertainment SASU	7.00%	05/01/2029	1,243	1,302,042	0.1
UPCB Finance VII Ltd.	3.63%	06/15/2029	1,900	1,822,079	0.2
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028	GBP 3,879	4,029,613	0.3
Ziggo Bond Co. BV	3.38%	02/28/2030	EUR 5,350	4,587,749	0.4
				<u>13,463,398</u>	<u>1.1</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Altice France Holding SA	8.00%	05/15/2027	1,500	856,679	0.1
Altice France SA/France	5.88%	02/01/2027	2,325	2,093,218	0.2
Iliad Holding SASU	5.13%	10/15/2026	3,650	3,612,444	0.3
Lorca Telecom Bondco SA	4.00%	09/18/2027	775	760,723	0.1
Telecom Italia SpA/Milano	6.88%	02/15/2028	4,023	4,265,596	0.4
Telecom Italia SpA/Milano	7.88%	07/31/2028	2,643	2,910,232	0.2
Telefonica Europe BV(b)	6.14%	02/03/2030	8,400	8,536,866	0.7
Telefonica Europe BV(b)	7.13%	08/23/2028	1,200	1,287,182	0.1
United Group BV	3.13%	02/15/2026	2,110	2,048,263	0.2
United Group BV	6.75%	02/15/2031	444	450,823	0.0
United Group BV(a)	8.13%	02/15/2031	1,331	1,331,496	0.1
Vmed O2 UK Financing I PLC	4.00%	01/31/2029	GBP 8,900	9,043,691	0.8
Vodafone Group PLC	4.88%	10/03/2078	7,600	8,656,996	0.7
Vodafone Group PLC, Series E	6.50%	08/30/2084	EUR 1,655	1,760,633	0.2
				<u>47,614,842</u>	<u>4.1</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Dana Financing Luxembourg SARL	3.00%	07/15/2029	1,760	1,564,418	0.1
Dana Financing Luxembourg SARL	8.50%	07/15/2031	1,871	2,051,458	0.2
Forvia SE	7.25%	06/15/2026	567	597,596	0.1
Goodyear Europe BV	2.75%	08/15/2028	3,000	2,698,827	0.2
IHO Verwaltungs GmbH(c)	8.75%	05/15/2028	3,125	3,386,096	0.3
ZF Europe Finance BV	3.00%	10/23/2029	900	820,866	0.1
ZF Europe Finance BV, Series E	4.75%	01/31/2029	1,300	1,294,591	0.1
ZF Europe Finance BV, Series E	6.13%	03/13/2029	1,100	1,153,273	0.1
ZF Finance GmbH, Series E	3.75%	09/21/2028	2,600	2,488,895	0.2
				<u>16,056,020</u>	<u>1.4</u>

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Carnival Corp. ....	7.63%	03/01/2026	EUR 2,610	€ 2,658,885	0.2%
CPUK Finance Ltd. ....	4.50%	08/28/2027	GBP 4,577	4,805,693	0.4
CPUK Finance Ltd. ....	4.88%	08/28/2025	2,050	2,339,610	0.2
Deuce Finco PLC(a) ....	8.68%	06/15/2027	EUR 5,630	5,679,273	0.5
Loarre Investments SARL ....	6.50%	05/15/2029	3,460	3,454,133	0.3
Motion Finco SARL ....	7.38%	06/15/2030	3,770	3,916,679	0.3
Pinnacle Bidco PLC. ....	10.00%	10/11/2028	GBP 1,409	1,727,896	0.1
				<u>24,582,169</u>	<u>2.0</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Accor SA(b) ....	2.63%	01/30/2025	EUR 2,600	2,541,500	0.2
Accor SA(b) ....	7.25%	01/11/2029	2,500	2,724,949	0.2
Cirsa Finance International SARL ....	4.50%	03/15/2027	1,750	1,710,031	0.1
Cirsa Finance International SARL ....	6.50%	03/15/2029	1,711	1,732,156	0.1
Cirsa Finance International SARL ....	10.38%	11/30/2027	1,503	1,623,053	0.1
Kier Group PLC. ....	9.00%	02/15/2029	GBP 2,402	2,824,427	0.2
Lottomatica SpA/Roma ....	7.13%	06/01/2028	EUR 1,750	1,851,967	0.2
Lottomatica SpA/Roma(a) ....	7.94%	12/15/2030	300	304,473	0.0
Lottomatica SpA/Roma(a) ....	8.07%	06/01/2028	300	303,546	0.0
Maison Finco PLC ....	6.00%	10/31/2027	GBP 6,013	6,377,371	0.5
Miller Homes Group Finco PLC ....	7.00%	05/15/2029	1,870	2,027,404	0.2
Miller Homes Group Finco PLC(a) ....	9.15%	05/15/2028	EUR 5,826	5,796,768	0.5
NH Hotel Group SA ....	4.00%	07/02/2026	3,987	3,963,847	0.3
Playtech PLC ....	5.88%	06/28/2028	2,940	2,939,089	0.3
Standard Industries, Inc./NJ ....	2.25%	11/21/2026	1,900	1,772,213	0.2
TVL Finance PLC(a) ....	9.43%	04/28/2028	2,800	2,832,863	0.2
				<u>41,325,657</u>	<u>3.3</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
Burger King France SAS(a) ....	8.65%	11/01/2026	2,484	2,505,056	0.2
Punch Finance PLC ....	6.13%	06/30/2026	GBP 2,800	3,160,560	0.3
				<u>5,665,616</u>	<u>0.5</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Affelou SAS(a) ....	11.92%	05/19/2027	EUR 2,590	2,522,391	0.2
B&M European Value Retail SA ....	4.00%	11/15/2028	GBP 1,069	1,158,432	0.1
B&M European Value Retail SA ....	8.13%	11/15/2030	2,848	3,547,674	0.3
Birkenstock Financing SARL ....	5.25%	04/30/2029	EUR 5,510	5,457,062	0.5
CT Investment GmbH ....	5.50%	04/15/2026	1,790	1,777,957	0.2
Goldstory SAS ....	6.75%	02/01/2030	550	552,138	0.0
Shiba Bidco SpA ....	4.50%	10/31/2028	3,529	3,361,720	0.3
				<u>18,377,374</u>	<u>1.6</u>
<b>CONSUMER NON-CYCLICAL</b>					
Bellis Acquisition Co. PLC ....	4.50%	02/16/2026	GBP 4,659	5,241,429	0.4
Cheplapharm Arzneimittel GmbH ....	3.50%	02/11/2027	EUR 2,548	2,463,960	0.2
Cheplapharm Arzneimittel GmbH ....	4.38%	01/15/2028	2,446	2,377,615	0.2
Cheplapharm Arzneimittel GmbH ....	7.50%	05/15/2030	2,240	2,363,048	0.2
Ephios Subco 3 SARL ....	7.88%	01/31/2031	1,054	1,123,668	0.1
Grifols SA ....	3.88%	10/15/2028	5,357	4,554,373	0.4
Gruenthal GmbH ....	6.75%	05/15/2030	4,080	4,336,023	0.4
Iceland Bondco PLC(a) ....	9.40%	12/15/2027	1,649	1,662,638	0.1
Iceland Bondco PLC ....	10.88%	12/15/2027	GBP 828	1,025,757	0.1
International Design Group SpA ....	10.00%	11/15/2028	EUR 1,600	1,652,632	0.1
IQVIA, Inc. ....	2.88%	06/15/2028	1,350	1,266,156	0.1
Market Bidco Finco PLC ....	5.50%	11/04/2027	GBP 1,640	1,741,986	0.2
Nidda Healthcare Holding GmbH ....	7.50%	08/21/2026	EUR 1,490	1,541,078	0.1
Nomad Foods Bondco PLC ....	2.50%	06/24/2028	2,820	2,603,636	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV ....	2.88%	04/30/2028	1,890	1,751,225	0.2
Picard Bondco SA ....	5.38%	07/01/2027	1,793	1,748,990	0.2
Primo Water Holdings, Inc. ....	3.88%	10/31/2028	2,770	2,660,668	0.2
Versuni Group BV ....	3.13%	06/15/2028	2,250	1,940,956	0.2
				<u>42,055,838</u>	<u>3.6</u>
<b>OTHER INDUSTRIAL</b>					
Azelis Finance NV ....	5.75%	03/15/2028	3,240	3,334,747	0.3
Belden, Inc. ....	3.38%	07/15/2027	1,960	1,889,106	0.2
Manuchar Group SARL ....	7.25%	06/30/2027	1,800	1,736,576	0.2
Multiversity SRL(a) ....	8.14%	10/30/2028	3,450	3,458,905	0.3
Rexel SA ....	5.25%	09/15/2030	1,600	1,644,882	0.1
SIG PLC. ....	5.25%	11/30/2026	6,954	6,569,192	0.6
				<u>18,633,408</u>	<u>1.7</u>
<b>SERVICES</b>					
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL ....	4.88%	06/01/2028	GBP 1,364	1,397,699	0.1
APCOA Parking Holdings GmbH ....	4.63%	01/15/2027	EUR 4,165	4,069,513	0.3

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Elior Group SA	3.75%	07/15/2026	EUR 1,972	€ 1,834,729	0.2%
Engineering - Ingegneria Informatica - SpA	5.88%	09/30/2026	1,830	1,790,037	0.2
Engineering - Ingegneria Informatica - SpA	11.13%	05/15/2028	2,130	2,292,914	0.2
House of HR Group BV	9.00%	11/03/2029	2,000	2,086,756	0.2
Q-Park Holding I BV	2.00%	03/01/2027	1,240	1,157,771	0.1
Q-Park Holding I BV	5.13%	03/01/2029	2,344	2,353,278	0.2
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026	3,449	3,441,446	0.3
TUI AG	5.88%	03/15/2029	800	788,224	0.1
				<u>21,212,367</u>	<u>1.9</u>
<b>TECHNOLOGY</b>					
Boxer Parent Co., Inc.	6.50%	10/02/2025	2,256	2,256,103	0.2
Cedacri Mergeco SpA(a)	8.53%	05/15/2028	7,968	7,951,467	0.7
iliad SA	5.38%	02/15/2029	1,000	1,012,712	0.1
iliad SA	5.63%	02/15/2030	1,200	1,228,868	0.1
IPD 3 BV	8.00%	06/15/2028	3,756	3,977,400	0.3
TeamSystem SpA	3.50%	02/15/2028	1,860	1,767,956	0.2
TeamSystem SpA(a)	7.69%	02/15/2028	1,940	1,942,166	0.2
				<u>20,136,672</u>	<u>1.8</u>
<b>TRANSPORTATION - SERVICES</b>					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	2,648	2,636,343	0.2
Avis Budget Finance PLC	7.00%	02/28/2029	3,000	2,992,101	0.3
Avis Budget Finance PLC	7.25%	07/31/2030	1,097	1,104,511	0.1
Boels Topholding BV	6.25%	02/15/2029	2,250	2,338,623	0.2
Gatwick Airport Finance PLC	4.38%	04/07/2026	5,600	6,296,374	0.5
Kapla Holding SAS	3.38%	12/15/2026	EUR 4,922	4,751,964	0.4
Kapla Holding SAS(a)	7.38%	07/31/2030	1,642	1,640,957	0.1
Loxam SAS	5.75%	07/15/2027	2,020	2,020,755	0.2
Loxam SAS	6.38%	05/31/2029	1,105	1,143,613	0.1
Loxam SAS, Series E	6.38%	05/15/2028	2,280	2,359,876	0.2
				<u>27,285,117</u>	<u>2.3</u>
				<u>383,843,203</u>	<u>32.8</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Abanca Corp. Bancaria SA, Series E	8.38%	09/23/2033	1,300	1,420,970	0.1
AIB Group PLC(b)	6.25%	06/23/2025	1,287	1,274,438	0.1
Banco de Sabadell SA(b)	5.00%	05/19/2027	2,000	1,750,486	0.2
Banco de Sabadell SA, Series E	5.63%	05/06/2026	7,100	7,294,316	0.6
Banco Santander SA(b)	4.38%	01/14/2026	6,800	6,213,500	0.5
Bank of Ireland Group PLC(b)	7.50%	05/19/2025	2,854	2,876,146	0.2
Bankinter SA(b)	6.25%	01/17/2026	3,800	3,765,678	0.3
BPER Banca, Series E	6.13%	02/01/2028	1,485	1,572,254	0.1
CaixaBank SA(b)	5.25%	03/23/2026	3,800	3,582,431	0.3
Raiffeisen Bank International AG(b)	6.00%	06/15/2026	2,400	2,263,448	0.2
Virgin Money UK PLC(b)	8.25%	06/17/2027	GBP 1,344	1,474,991	0.1
				<u>33,488,658</u>	<u>2.7</u>
<b>BROKERAGE</b>					
Kane Bidco Ltd.	6.50%	02/15/2027	1,953	2,220,138	0.2
Sherwood Financing PLC	6.00%	11/15/2026	2,730	2,856,257	0.2
				<u>5,076,395</u>	<u>0.4</u>
<b>FINANCE</b>					
doValue SpA	3.38%	07/31/2026	EUR 3,020	2,627,958	0.2
doValue SpA	5.00%	08/04/2025	3,493	3,390,684	0.3
Encore Capital Group, Inc.	5.38%	02/15/2026	GBP 4,100	4,568,258	0.4
				<u>10,586,900</u>	<u>0.9</u>
<b>INSURANCE</b>					
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR 2,930	2,902,660	0.2
<b>REITs</b>					
Aedas Homes Opco SL	4.00%	08/15/2026	3,250	3,181,712	0.3
Agps Bondco PLC	5.00%	01/14/2029	2,600	1,014,296	0.1
Emeria SASU	7.75%	03/31/2028	4,300	4,173,841	0.4
Via Celere Desarrollos Inmobiliarios SA	3.25%	04/01/2026	3,250	3,193,554	0.3
Vivion Investments SARL, Series E(c)	7.90%	08/31/2028	5,520	4,559,501	0.4
Vivion Investments SARL, Series E(c)	7.90%	02/28/2029	1,440	1,156,374	0.1
				<u>17,279,278</u>	<u>1.6</u>
				<u>69,333,891</u>	<u>5.8</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
EDP - Energias de Portugal SA, Series NC5	1.50%	03/14/2082	1,800	1,631,152	0.1

		Rate	Date	Principal (000)		Value (EUR)	Net Assets %
<b>NATURAL GAS</b>							
	UGI International LLC .....	2.50%	12/01/2029	EUR	3,350	€ 2,975,220	0.3%
						4,606,372	0.4
						457,783,466	39.0
<b>CORPORATES - INVESTMENT GRADE</b>							
<b>INDUSTRIAL</b>							
<b>BASIC</b>							
	Celanese US Holdings LLC .....	4.78%	07/19/2026		5,150	5,195,035	0.4
	Syensqo SA(b) .....	2.50%	12/02/2025		1,300	1,240,868	0.1
						6,435,903	0.5
<b>COMMUNICATIONS - MEDIA</b>							
	Pinewood Finance Co., Ltd. ....	3.25%	09/30/2025	GBP	2,500	2,852,836	0.2
	Pinewood Finance Co., Ltd. ....	3.63%	11/15/2027		2,170	2,351,171	0.2
	Time Warner Cable LLC .....	5.75%	06/02/2031		1,635	1,827,857	0.1
						7,031,864	0.5
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>							
	AT&T, Inc. ....	3.95%	04/30/2031	EUR	5,445	5,539,324	0.5
	CK Hutchison Group Telecom Finance SA .....	1.50%	10/17/2031		1,432	1,202,104	0.1
	Orange SA, Series E(b) .....	5.38%	01/18/2030		1,100	1,139,717	0.1
						7,881,145	0.7
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>							
	Ford Motor Credit Co. LLC .....	6.13%	05/15/2028		2,182	2,335,821	0.2
	Ford Motor Credit Co. LLC, Series E .....	5.13%	02/20/2029		3,300	3,419,590	0.3
	General Motors Financial Co., Inc. ....	0.65%	09/07/2028		2,300	1,998,954	0.2
	General Motors Financial Co., Inc., Series E .....	3.90%	01/12/2028		197	197,197	0.0
	General Motors Financial Co., Inc., Series E .....	4.50%	11/22/2027		2,332	2,383,479	0.2
	Harley-Davidson Financial Services, Inc. ....	5.13%	04/05/2026		2,403	2,456,850	0.2
	Schaeffler AG, Series E .....	4.75%	08/14/2029		500	506,637	0.0
	Toyota Motor Credit Corp., Series E .....	4.05%	09/13/2029		1,632	1,675,547	0.1
	Toyota Motor Finance Netherlands BV, Series E .....	4.63%	06/08/2026	GBP	1,740	2,014,581	0.2
	Volkswagen International Finance NV(b) .....	3.88%	06/14/2027	EUR	3,300	3,111,367	0.3
						20,100,023	1.7
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>							
	CPUK Finance Ltd. ....	5.88%	08/28/2027	GBP	646	756,635	0.1
<b>CONSUMER CYCLICAL - OTHER</b>							
	Berkeley Group PLC (The) .....	2.50%	08/11/2031		2,000	1,759,609	0.1
<b>CONSUMER CYCLICAL - RESTAURANTS</b>							
	McDonald's Corp., Series G .....	4.13%	11/28/2035	EUR	2,077	2,117,322	0.2
<b>CONSUMER CYCLICAL - RETAILERS</b>							
	Marks & Spencer PLC .....	4.50%	07/10/2027	GBP	5,100	5,674,461	0.5
	Tapestry, Inc. ....	5.88%	11/27/2031	EUR	2,933	3,099,669	0.3
	VF Corp., Series E .....	4.25%	03/07/2029		1,066	1,029,590	0.1
						9,803,720	0.9
<b>CONSUMER NON-CYCLICAL</b>							
	American Medical Systems Europe BV .....	3.50%	03/08/2032		2,100	2,089,190	0.2
	JAB Holdings BV .....	4.75%	06/29/2032		1,000	1,049,661	0.1
						3,138,851	0.3
<b>ENERGY</b>							
	BP Capital Markets PLC(b) .....	3.63%	03/22/2029		3,671	3,431,739	0.3
	Eni SpA, Series NC9(b) .....	3.38%	07/13/2029		3,787	3,471,755	0.3
	Repsol International Finance BV(b) .....	2.50%	12/22/2026		1,613	1,505,340	0.1
	TotalEnergies SE(b) .....	2.00%	06/04/2030		4,108	3,496,021	0.3
						11,904,855	1.0
<b>OTHER INDUSTRIAL</b>							
	Travis Perkins PLC .....	3.75%	02/17/2026	GBP	2,950	3,266,231	0.3
<b>SERVICES</b>							
	Booking Holdings, Inc. ....	3.50%	03/01/2029	EUR	1,612	1,613,591	0.1
	Booking Holdings, Inc. ....	4.50%	11/15/2031		1,741	1,839,041	0.2
	Global Payments, Inc. ....	4.88%	03/17/2031		2,916	3,005,339	0.2
	GTCR W-2 Merger Sub LLC/GTCR W Dutch Finance Sub BV ..	8.50%	01/15/2031	GBP	1,817	2,288,395	0.2
						8,746,366	0.7
<b>TECHNOLOGY</b>							
	Honeywell International, Inc., Series 4Y .....	3.50%	05/17/2027	EUR	1,634	1,637,147	0.1
	Infinion Technologies AG(b) .....	3.63%	01/01/2028		4,500	4,336,765	0.4
						5,973,912	0.5
						88,916,436	7.5

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV(b) . . . . .	4.75%	09/22/2027	EUR 2,200	€ 2,040,102	0.2%
AIB Group PLC, Series E . . . . .	4.63%	07/23/2029	2,718	2,776,002	0.2
Banco Santander SA, Series E . . . . .	5.00%	04/22/2034	3,800	3,814,598	0.3
Banque Federative du Credit Mutuel SA . . . . .	3.88%	06/16/2032	2,800	2,737,305	0.2
Barclays PLC . . . . .	4.51%	01/31/2033	1,991	1,996,656	0.2
Barclays PLC(b) . . . . .	6.38%	12/15/2025	GBP 4,310	4,825,383	0.4
Barclays PLC, Series E . . . . .	4.92%	08/08/2030	EUR 2,300	2,372,167	0.2
Barclays PLC, Series E . . . . .	8.41%	11/14/2032	GBP 450	552,690	0.0
BNP Paribas SA(b) . . . . .	6.88%	12/06/2029	EUR 6,200	6,356,169	0.5
BNP Paribas SA, Series E . . . . .	2.50%	03/31/2032	3,000	2,819,889	0.2
CaixaBank SA, Series E . . . . .	6.25%	02/23/2033	2,000	2,093,800	0.2
Capital One Financial Corp. . . . .	1.65%	06/12/2029	1,510	1,317,451	0.1
Citigroup, Inc., Series E . . . . .	1.25%	07/06/2026	2,660	2,567,969	0.2
Commerzbank AG, Series E . . . . .	5.13%	01/18/2030	500	516,519	0.0
Commerzbank AG, Series E . . . . .	6.50%	12/06/2032	4,300	4,478,206	0.4
Commerzbank AG, Series E . . . . .	8.63%	02/28/2033	GBP 1,000	1,226,110	0.1
Cooperatieve Rabobank UA(b) . . . . .	4.38%	06/29/2027	EUR 7,400	6,914,325	0.6
Credit Agricole SA(b) . . . . .	4.00%	12/23/2027	2,100	1,926,750	0.2
Danske Bank A/S, Series E . . . . .	4.50%	11/09/2028	3,301	3,359,624	0.3
Deutsche Bank AG . . . . .	3.25%	05/24/2028	2,000	1,932,850	0.2
Deutsche Bank AG . . . . .	4.00%	06/24/2026	GBP 2,800	3,178,933	0.3
Deutsche Bank AG, Series E . . . . .	1.75%	11/19/2030	EUR 1,400	1,210,403	0.1
Erste Group Bank AG(b) . . . . .	4.25%	10/15/2027	7,000	6,096,711	0.5
Goldman Sachs Group, Inc. (The) . . . . .	7.13%	08/07/2025	GBP 11,430	13,685,994	1.2
HSBC Holdings PLC . . . . .	6.36%	11/16/2032	EUR 5,791	6,114,860	0.5
HSBC Holdings PLC, Series E(b) . . . . .	4.75%	07/04/2029	9,926	9,143,577	0.8
ING Groep NV . . . . .	4.13%	08/24/2033	4,400	4,318,796	0.4
Intesa Sanpaolo SpA, Series E . . . . .	2.50%	01/15/2030	GBP 1,316	1,283,549	0.1
Intesa Sanpaolo SpA, Series E . . . . .	4.88%	05/19/2030	EUR 3,295	3,458,450	0.3
JPMorgan Chase & Co., Series E . . . . .	1.64%	05/18/2028	2,300	2,155,724	0.2
KBC Group NV(b) . . . . .	4.25%	10/24/2025	9,600	9,069,239	0.8
Lloyds Banking Group PLC(b) . . . . .	7.88%	06/27/2029	GBP 1,746	1,965,718	0.2
Lloyds Banking Group PLC, Series E . . . . .	4.38%	04/05/2034	EUR 1,000	979,551	0.1
Lloyds Banking Group PLC, Series E . . . . .	4.75%	09/21/2031	3,967	4,105,246	0.3
Mitsubishi UFJ Financial Group, Inc., Series E . . . . .	4.64%	06/07/2031	347	361,611	0.0
Morgan Stanley . . . . .	2.10%	05/08/2026	3,420	3,348,743	0.3
Morgan Stanley . . . . .	4.81%	10/25/2028	2,300	2,378,401	0.2
Nationwide Building Society(b) . . . . .	5.75%	06/20/2027	GBP 4,442	4,810,888	0.4
Nationwide Building Society . . . . .	6.18%	12/07/2027	1,027	1,217,720	0.1
NatWest Group PLC, Series E . . . . .	4.70%	03/14/2028	EUR 2,452	2,502,679	0.2
NatWest Group PLC, Series E . . . . .	7.42%	06/06/2033	GBP 779	935,315	0.1
NatWest Markets PLC, Series E . . . . .	6.38%	11/08/2027	2,475	2,987,329	0.2
Skandinaviska Enskilda Banken AB, Series E . . . . .	0.75%	08/09/2027	EUR 3,784	3,412,830	0.3
Svenska Handelsbanken AB, Series E . . . . .	5.00%	08/16/2034	980	1,001,371	0.1
Swedbank AB, Series E . . . . .	2.10%	05/25/2027	1,865	1,781,877	0.1
Swedbank AB, Series G . . . . .	1.30%	02/17/2027	2,040	1,889,164	0.2
Swedbank AB, Series G . . . . .	3.63%	08/23/2032	2,200	2,127,032	0.2
UBS Group AG . . . . .	4.13%	06/09/2033	5,139	5,124,356	0.4
UniCredit SpA, Series E . . . . .	4.30%	01/23/2031	2,900	2,889,107	0.2
Virgin Money UK PLC, Series G . . . . .	7.63%	08/23/2029	GBP 300	368,444	0.0
				<u>160,528,183</u>	<u>13.5</u>
<b>BROKERAGE</b>					
LKQ Dutch Bond BV . . . . .	4.13%	03/13/2031	EUR 1,772	1,778,735	0.1
<b>FINANCE</b>					
JAB Holdings BV . . . . .	5.00%	06/12/2033	1,000	1,064,661	0.1
<b>INSURANCE</b>					
Ageas SA/NV . . . . .	1.88%	11/24/2051	2,500	2,002,800	0.2
Allianz SE, Series E . . . . .	2.12%	07/08/2050	3,200	2,789,100	0.2
Allianz SE, Series E . . . . .	4.25%	07/05/2052	11,600	11,320,023	1.0
ASR Nederland NV . . . . .	3.38%	05/02/2049	13,599	12,694,417	1.1
CNP Assurances SACA(b) . . . . .	4.75%	06/27/2028	12,000	11,590,832	1.0
Credit Agricole Assurances SA(b) . . . . .	4.25%	01/13/2025	500	497,166	0.0
Credit Agricole Assurances SA . . . . .	4.75%	09/27/2048	5,200	5,253,579	0.4
Metropolitan Life Global Funding I, Series G . . . . .	3.75%	12/07/2031	1,871	1,890,556	0.2
Zurich Finance Ireland Designated Activity Co., Series E . . . . .	1.88%	09/17/2050	2,232	1,922,742	0.2
				<u>49,961,215</u>	<u>4.3</u>
<b>REITs</b>					
American Tower Corp. . . . .	4.63%	05/16/2031	2,414	2,510,972	0.2
Digital Intrepid Holding BV . . . . .	0.63%	07/15/2031	2,550	1,970,435	0.2
Digital Stout Holding LLC . . . . .	3.75%	10/17/2030	GBP 4,150	4,387,585	0.4
Heimstaden Bostad Treasury BV, Series E . . . . .	0.25%	10/13/2024	EUR 1,160	1,115,079	0.1

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Heimstaden Bostad Treasury BV, Series E	0.63%	07/24/2025	EUR 3,700	€ 3,417,518	0.3%
Summit Properties Ltd.	2.00%	01/31/2025	3,052	2,895,341	0.2
Unibail-Rodamco-Westfield SE, Series E	4.13%	12/11/2030	2,200	2,212,463	0.2
Westfield America Management Ltd.	2.63%	03/30/2029	GBP 1,972	1,984,914	0.2
				<u>20,494,307</u>	<u>1.8</u>
				<u>233,827,101</u>	<u>19.8</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Electricite de France SA, Series E	4.25%	01/25/2032	EUR 600	618,334	0.0
Enel SpA, Series E(b)	6.38%	04/16/2028	3,080	3,236,890	0.3
Iberdrola Finanzas SA, Series E(b)	4.88%	04/25/2028	1,900	1,910,290	0.2
Iberdrola International BV, Series NC6(b)	1.45%	11/09/2026	2,100	1,920,091	0.2
Vattenfall AB	3.00%	03/19/2077	800	762,369	0.1
Vattenfall AB	6.88%	08/17/2083	GBP 1,200	1,423,307	0.1
				<u>9,871,281</u>	<u>0.9</u>
<b>NATURAL GAS</b>					
National Grid North America, Inc., Series E	4.15%	09/12/2027	EUR 1,899	1,920,786	0.2
National Grid North America, Inc., Series E	4.67%	09/12/2033	3,260	3,421,410	0.3
				<u>5,342,196</u>	<u>0.5</u>
<b>OTHER UTILITY</b>					
Anglian Water Osprey Financing PLC, Series E	2.00%	07/31/2028	GBP 1,940	1,834,374	0.1
Severn Trent Utilities Finance PLC, Series E	4.00%	03/05/2034	EUR 889	890,516	0.1
Suez SACA, Series E	2.38%	05/24/2030	2,000	1,851,301	0.2
Suez SACA, Series E	5.00%	11/03/2032	1,800	1,948,026	0.2
Veolia Environnement SA(b)	2.25%	01/20/2026	1,300	1,231,214	0.1
Veolia Environnement SA(b)	2.50%	01/20/2029	1,300	1,160,645	0.1
Veolia Environnement SA(b)	5.99%	11/22/2028	900	942,819	0.1
				<u>9,858,895</u>	<u>0.9</u>
				<u>25,072,372</u>	<u>2.3</u>
				<u>347,815,909</u>	<u>29.6</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>AUSTRIA</b>					
Republic of Austria Government Bond	2.90%	02/20/2033	14,550	14,580,776	1.2
<b>GERMANY</b>					
Bundesrepublik Deutschland Bundesanleihe	4.75%	07/04/2034	11,000	13,323,878	1.1
Bundesrepublik Deutschland Bundesanleihe	6.25%	01/04/2030	81,821	98,689,162	8.4
				<u>112,013,040</u>	<u>9.5</u>
<b>ITALY</b>					
Italy Buoni Poliennali Del Tesoro, Series 30Y	4.50%	10/01/2053	5,141	5,275,189	0.5
Italy Buoni Poliennali Del Tesoro, Series 31Y	6.00%	05/01/2031	25,092	29,072,534	2.5
				<u>34,347,723</u>	<u>3.0</u>
<b>SPAIN</b>					
Spain Government Bond	4.20%	01/31/2037	3,202	3,451,986	0.3
Spain Government Bond	5.15%	10/31/2044	12,693	15,284,156	1.3
				<u>18,736,142</u>	<u>1.6</u>
<b>UNITED KINGDOM</b>					
United Kingdom Gilt	3.75%	10/22/2053	GBP 16,989	17,281,320	1.5
				<u>196,959,001</u>	<u>16.8</u>
<b>COVERED BONDS</b>					
Banco de Sabadell SA, Series DMTN	3.50%	08/28/2026	EUR 3,400	3,403,430	0.3
Bank of Montreal	1.00%	04/05/2026	3,615	3,437,528	0.3
Bank of Montreal	3.38%	07/04/2026	1,155	1,152,387	0.1
BNP Paribas Home Loan SFH SA, Series E	3.00%	01/31/2030	2,000	1,993,074	0.2
BPCE SFH SA	3.25%	04/12/2028	5,600	5,608,054	0.5
Caisse de Refinancement de l'Habitat SA	2.75%	04/12/2028	5,600	5,507,929	0.5
Caisse Francaise de Financement Local	3.50%	03/16/2032	6,100	6,241,879	0.5
Caisse Francaise de Financement Local, Series E	3.00%	10/02/2028	3,100	3,078,650	0.3
Caisse Francaise de Financement Local, Series E	3.13%	11/16/2027	3,100	3,094,062	0.3
Canadian Imperial Bank of Commerce	0.01%	10/07/2026	5,680	5,205,200	0.4
Cie de Financement Foncier SA	3.13%	05/18/2027	4,200	4,181,648	0.4
Cie de Financement Foncier SA, Series E	3.63%	01/16/2029	1,400	1,431,989	0.1
Commonwealth Bank of Australia	3.77%	08/31/2027	1,695	1,716,385	0.1
Commonwealth Bank of Australia, Series E	0.75%	02/28/2028	3,800	3,439,412	0.3
Danske Mortgage Bank PLC	0.01%	11/24/2026	500	458,622	0.0
DNB Boligkreditt AS	0.01%	10/08/2027	1,032	921,616	0.1
Erste Group Bank AG, Series E	0.63%	01/18/2027	3,400	3,152,347	0.3
Lloyds Bank PLC, Series E	3.25%	02/02/2026	933	929,062	0.1
National Australia Bank Ltd., Series G	0.63%	03/16/2027	3,970	3,656,007	0.3

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
Nationwide Building Society, Series E . . . . .	2.25%	06/25/2029	EUR 3,200	€ 3,054,660	0.3%
Nordea Kiinnitysluottopankki Oyj, Series E . . . . .	3.00%	02/20/2030	2,500	2,485,483	0.2
Royal Bank of Canada, Series E . . . . .	0.13%	04/26/2027	9,480	8,580,453	0.7
Santander UK PLC . . . . .	1.13%	03/12/2027	3,575	3,348,124	0.3
Toronto-Dominion Bank (The), Series G . . . . .	0.86%	03/24/2027	1,850	1,716,934	0.1
Westpac Banking Corp., Series E . . . . .	0.01%	09/22/2028	740	634,650	0.0
				<u>78,429,585</u>	<u>6.7</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>COMMUNICATIONS - MEDIA</b>					
RCS & RDS SA . . . . .	3.25%	02/05/2028	2,700	2,483,649	0.2
<b>CONSUMER CYCLICAL - OTHER</b>					
Allwyn Entertainment Financing UK PLC . . . . .	7.25%	04/30/2030	6,355	6,713,906	0.6
Allwyn Entertainment Financing UK PLC(a) . . . . .	8.03%	02/15/2028	4,276	4,310,069	0.3
				<u>11,023,975</u>	<u>0.9</u>
<b>CONSUMER NON-CYCLICAL</b>					
Teva Pharmaceutical Finance Netherlands II BV . . . . .	7.88%	09/15/2031	2,080	2,380,373	0.2
				<u>15,887,997</u>	<u>1.3</u>
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
<b>NETHERLANDS</b>					
BNG Bank NV, Series E . . . . .	1.88%	07/13/2032	7,000	6,443,428	0.5
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
Neuberger Berman Loan Advisers Euro CLO 3 DAC, Series 2022-3A, Class A(a) . . . . .	4.87%	10/25/2034	3,700	3,639,205	0.3
Richmond Park CLO 1 DAC, Series 1X, Class DRR(a) . . . . .	6.99%	07/14/2031	2,300	2,297,420	0.2
				<u>5,936,625</u>	<u>0.5</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>GERMANY</b>					
Kreditanstalt fuer Wiederaufbau, Series E . . . . .	2.88%	12/28/2029	5,714	5,736,207	0.5
				<u>1,114,992,218</u>	<u>94.9</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>TREASURY BILLS</b>					
France Treasury Bill BTF . . . . .	0.00%	04/10/2024	19,018	18,944,779	1.6
				<u>1,133,936,997</u>	<u>96.5</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Olympus Water US Holding Corp. . . . .	9.63%	11/15/2028	2,447	2,631,850	0.2
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Hellas Telecommunications Luxembourg III(d) . . . . .	8.50%	10/15/2049	641	0	0.0
<b>CONSUMER NON-CYCLICAL</b>					
CAB SELAS . . . . .	3.38%	02/01/2028	4,080	3,702,639	0.3
<b>TRANSPORTATION - SERVICES</b>					
BCP V Modular Services Finance II PLC . . . . .	6.13%	11/30/2028	GBP 2,750	2,986,216	0.3
BCP V Modular Services Finance PLC . . . . .	6.75%	11/30/2029	EUR 3,954	3,545,128	0.3
				<u>6,531,344</u>	<u>0.6</u>
				<u>12,865,833</u>	<u>1.1</u>
<b>COMMON STOCKS</b>					
<b>CONSUMER DISCRETIONARY</b>					
<b>BROADLINE RETAIL</b>					
K201640219 South Africa Ltd. - Class A(d) . . . . .			18,654,746	17	0.0
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER CYCLICAL - RETAILERS</b>					
K201640219 South Africa Ltd.(d) (e) . . . . .	0.00%	06/25/2023	ZAR 57	0	0.0
				<u>12,865,850</u>	<u>1.1</u>
<b>Total Investments</b>					
(cost €1,192,162,425) . . . . .				€ 1,146,802,847	97.6%
<b>Time Deposits</b>					
BNP Paribas, Paris(f) . . . . .	2.58 %	–		6,852	0.0
BNP Paribas, Paris(f) . . . . .	3.15 %	–		15,886	0.0
HSBC, Hong Kong(f) . . . . .	2.69 %	–		13,931	0.0



	Rate	Date	Value (EUR)	Net Assets %
HSBC, Paris(f) . . . . .	2.86 %	–	€ 13,492,712	1.1%
SEB, Stockholm(f) . . . . .	3.32 %	–	123	0.0
SEB, Stockholm(f) . . . . .	4.15 %	–	432,534	0.0
SMBC, London(f) . . . . .	4.68 %	–	995,816	0.1
<b>Total Time Deposits</b> . . . . .			<u>14,957,854</u>	<u>1.2</u>
<b>Other assets less liabilities</b> . . . . .			<u>12,975,771</u>	<u>1.2</u>
<b>Net Assets</b> . . . . .			<u>€ 1,174,736,472</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
<b>Long</b>					
EEuro Buxl 30 Yr Bond Futures . . . . .	03/07/2024	135	€ 17,909,100	€ 17,976,600	€ 67,500
Euro-BOBL Futures . . . . .	03/07/2024	260	30,277,000	30,217,200	(59,800)
Euro-BTP Futures . . . . .	03/07/2024	260	29,908,290	30,633,200	724,910
Euro-Bund Futures . . . . .	03/07/2024	1,387	185,788,260	183,985,550	(1,802,710)
					<u>€ (1,070,100)</u>
				Appreciation	€ 792,410
				Depreciation	€ (1,862,510)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Barclays Bank PLC . . . . .	GBP	468	EUR	547	04/19/2024	€ 896
Brown Brothers Harriman & Co.+ . . . . .	CHF	544	EUR	569	03/01/2024	633
Brown Brothers Harriman & Co.+ . . . . .	EUR	603	CHF	544	03/01/2024	(33,646)
Brown Brothers Harriman & Co.+ . . . . .	AUD	12,601	EUR	7,630	03/04/2024	51,855
Brown Brothers Harriman & Co.+ . . . . .	AUD	129,887	EUR	77,920	03/04/2024	(194,523)
Brown Brothers Harriman & Co.+ . . . . .	CHF	2,113	EUR	2,252	03/04/2024	41,091
Brown Brothers Harriman & Co.+ . . . . .	EUR	1,002	AUD	1,672	03/04/2024	3,190
Brown Brothers Harriman & Co.+ . . . . .	EUR	85,551	AUD	140,816	03/04/2024	(862,701)
Brown Brothers Harriman & Co.+ . . . . .	EUR	2,251	CHF	2,113	03/04/2024	(40,140)
Brown Brothers Harriman & Co.+ . . . . .	EUR	5	SGD	7	03/04/2024	15
Brown Brothers Harriman & Co.+ . . . . .	EUR	380	SGD	552	03/04/2024	(379)
Brown Brothers Harriman & Co.+ . . . . .	EUR	215,920	USD	234,237	03/04/2024	805,458
Brown Brothers Harriman & Co.+ . . . . .	EUR	2,554	USD	2,754	03/04/2024	(5,884)
Brown Brothers Harriman & Co.+ . . . . .	SGD	27	EUR	18	03/04/2024	62
Brown Brothers Harriman & Co.+ . . . . .	SGD	532	EUR	365	03/04/2024	(868)
Brown Brothers Harriman & Co.+ . . . . .	USD	1,498	EUR	1,388	03/04/2024	2,686
Brown Brothers Harriman & Co.+ . . . . .	USD	235,493	EUR	217,742	03/04/2024	(145,895)
Brown Brothers Harriman & Co.+ . . . . .	EUR	2,615	CNH	20,291	03/11/2024	(12,621)
Brown Brothers Harriman & Co.+ . . . . .	EUR	64	HKD	540	03/11/2024	167
Brown Brothers Harriman & Co.+ . . . . .	EUR	11,077	HKD	93,310	03/11/2024	(50,874)
Brown Brothers Harriman & Co.+ . . . . .	EUR	3,150	USD	3,411	03/11/2024	4,948
Brown Brothers Harriman & Co.+ . . . . .	EUR	243,131	USD	262,231	03/11/2024	(570,451)
Brown Brothers Harriman & Co.+ . . . . .	HKD	135	EUR	16	03/11/2024	70
Brown Brothers Harriman & Co.+ . . . . .	HKD	378	EUR	45	03/11/2024	(36)
Brown Brothers Harriman & Co.+ . . . . .	USD	493	EUR	457	03/11/2024	830
Brown Brothers Harriman & Co.+ . . . . .	USD	967	EUR	892	03/11/2024	(1,892)
Brown Brothers Harriman & Co.+ . . . . .	EUR	2,753	CNH	21,401	03/25/2024	(7,062)
Brown Brothers Harriman & Co.+ . . . . .	EUR	64	HKD	540	03/25/2024	161
Brown Brothers Harriman & Co.+ . . . . .	EUR	20,523	HKD	173,508	03/25/2024	(23,258)
Brown Brothers Harriman & Co.+ . . . . .	EUR	2,889	PLN	12,492	03/25/2024	2,700
Brown Brothers Harriman & Co.+ . . . . .	EUR	92	PLN	396	03/25/2024	(207)
Brown Brothers Harriman & Co.+ . . . . .	EUR	3	SGD	5	03/25/2024	11
Brown Brothers Harriman & Co.+ . . . . .	EUR	4,484	SGD	6,512	03/25/2024	(5,938)
Brown Brothers Harriman & Co.+ . . . . .	EUR	233,104	USD	252,198	03/25/2024	36,245
Brown Brothers Harriman & Co.+ . . . . .	HKD	378	EUR	45	03/25/2024	(31)
Brown Brothers Harriman & Co.+ . . . . .	PLN	5	EUR	1	03/25/2024	2
Brown Brothers Harriman & Co.+ . . . . .	SGD	44	EUR	30	03/25/2024	(99)
Brown Brothers Harriman & Co.+ . . . . .	USD	967	EUR	892	03/25/2024	(1,835)
Brown Brothers Harriman & Co.+ . . . . .	AUD	1,672	EUR	1,002	04/02/2024	(3,233)
Brown Brothers Harriman & Co.+ . . . . .	EUR	78,159	AUD	130,318	04/02/2024	193,510
Brown Brothers Harriman & Co.+ . . . . .	EUR	570	CHF	543	04/02/2024	(1,547)
Brown Brothers Harriman & Co.+ . . . . .	EUR	336	SGD	489	04/02/2024	769
Brown Brothers Harriman & Co.+ . . . . .	EUR	216,091	USD	233,994	04/02/2024	146,771

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+.....	SGD	1	EUR	1	04/02/2024	€ (2)
Brown Brothers Harriman & Co.+.....	USD	152	EUR	140	04/02/2024	(401)
Brown Brothers Harriman & Co.....	EUR	1,205	GBP	1,034	04/19/2024	38
Brown Brothers Harriman & Co.....	GBP	1,227	EUR	1,429	04/19/2024	(797)
Morgan Stanley & Co., LLC.....	GBP	1,584	EUR	1,857	04/19/2024	9,779
NatWest Markets PLC.....	GBP	137,265	EUR	160,218	03/07/2024	(81,016)
Societe Generale.....	GBP	4,089	EUR	4,768	04/19/2024	467
						€ (742,982)
					Appreciation	€ 1,302,354
					Depreciation	€ (2,045,336)

+ 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)
<b>Buy Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	ITRAXX-XOVERS40V1-5Y	12/20/2028	EUR 42,080	€ (3,320,404)	€ (1,506,830)

- (a) Floating Rate Security. Stated interest rate was in effect at February 29, 2024.
- (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) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (e) Defaulted matured security.
- (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 – Bundesobligation
- BTP – Buoni del Tesoro Poliennali
- CAB – Capital Appreciation Bond
- CLO – Collateralized Loan Obligations
- INTRCONX – Intercontinental Exchange
- LP – Limited Partnership

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>SOVEREIGN BONDS</b>					
<b>ANGOLA</b>					
Angolan Government International Bond	8.00%	11/26/2029	USD 7,106	\$ 6,321,000	1.3%
Angolan Government International Bond	8.25%	05/09/2028	2,208	2,033,502	0.4
Angolan Government International Bond	9.38%	05/08/2048	479	392,205	0.1
				<u>8,746,707</u>	<u>1.8</u>
<b>ARGENTINA</b>					
Argentine Republic Government International Bond	0.75%	07/09/2030	6,402	2,952,502	0.6
Argentine Republic Government International Bond	1.00%	07/09/2029	3,315	1,535,237	0.3
Argentine Republic Government International Bond	3.50%	07/09/2041	2,951	1,056,365	0.2
Argentine Republic Government International Bond	3.63%	07/09/2035	10,174	3,777,148	0.8
Argentine Republic Government International Bond	4.25%	01/09/2038	4,508	1,881,964	0.4
				<u>11,203,216</u>	<u>2.3</u>
<b>BAHRAIN</b>					
Bahrain Government International Bond	6.00%	09/19/2044	1,100	887,590	0.2
Bahrain Government International Bond	6.25%	01/25/2051	5,345	4,322,769	0.9
				<u>5,210,359</u>	<u>1.1</u>
<b>CHILE</b>					
Chile Electricity Lux MPC SARL	6.01%	01/20/2033	983	998,807	0.2
Chile Government International Bond	3.10%	05/07/2041	473	346,964	0.1
Chile Government International Bond	5.33%	01/05/2054	2,782	2,658,590	0.5
				<u>4,004,361</u>	<u>0.8</u>
<b>COLOMBIA</b>					
Colombia Government International Bond	3.13%	04/15/2031	2,884	2,282,542	0.5
Colombia Government International Bond	3.25%	04/22/2032	4,354	3,361,114	0.7
Colombia Government International Bond	3.88%	02/15/2061	1,006	575,502	0.1
Colombia Government International Bond	4.13%	02/22/2042	1,502	1,001,759	0.2
Colombia Government International Bond	5.00%	06/15/2045	2,746	1,973,413	0.4
Colombia Government International Bond	6.13%	01/18/2041	610	519,677	0.1
Colombia Government International Bond	7.50%	02/02/2034	3,105	3,141,049	0.6
Colombia Government International Bond	8.00%	04/20/2033	3,205	3,354,914	0.7
Colombia Government International Bond	8.00%	11/14/2035	679	705,956	0.1
				<u>16,915,926</u>	<u>3.4</u>
<b>COSTA RICA</b>					
Costa Rica Government International Bond	6.55%	04/03/2034	532	548,939	0.1
Costa Rica Government International Bond	7.30%	11/13/2054	1,065	1,123,287	0.2
				<u>1,672,226</u>	<u>0.3</u>
<b>COTE D'IVOIRE</b>					
Ivory Coast Government International Bond	5.75%	12/31/2032	470	439,979	0.1
Ivory Coast Government International Bond	6.13%	06/15/2033	7,055	6,188,646	1.3
Ivory Coast Government International Bond	6.38%	03/03/2028	4,045	3,921,122	0.8
				<u>10,549,747</u>	<u>2.2</u>
<b>DOMINICAN REPUBLIC</b>					
Dominican Republic International Bond	4.88%	09/23/2032	5,510	4,906,545	1.0
Dominican Republic International Bond	5.50%	02/22/2029	1,750	1,692,722	0.4
Dominican Republic International Bond	5.95%	01/25/2027	770	768,375	0.2
Dominican Republic International Bond	6.85%	01/27/2045	726	712,932	0.1
Dominican Republic International Bond	8.63%	04/20/2027	2,702	2,814,471	0.6
				<u>10,895,045</u>	<u>2.3</u>
<b>EGYPT</b>					
Egypt Government International Bond	3.88%	02/16/2026	1,049	965,835	0.2
Egypt Government International Bond	5.25%	10/06/2025	1,007	963,961	0.2
Egypt Government International Bond	6.59%	02/21/2028	2,353	2,117,747	0.4
Egypt Government International Bond	7.05%	01/15/2032	3,221	2,666,344	0.6
Egypt Government International Bond	7.50%	02/16/2061	511	362,411	0.1
Egypt Government International Bond	7.90%	02/21/2048	4,084	3,064,797	0.6
Egypt Government International Bond	8.75%	09/30/2051	587	463,102	0.1
Egypt Government International Bond	8.88%	05/29/2050	4,771	3,815,309	0.8
				<u>14,419,506</u>	<u>3.0</u>
<b>EL SALVADOR</b>					
El Salvador Government International Bond	6.38%	01/18/2027	3,270	2,812,952	0.6
El Salvador Government International Bond	7.12%	01/20/2050	725	495,552	0.1
El Salvador Government International Bond	7.63%	02/01/2041	170	123,937	0.0
El Salvador Government International Bond	8.63%	02/28/2029	4,579	3,989,454	0.8
				<u>7,421,895</u>	<u>1.5</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>GHANA</b>						
	Ghana Government International Bond(a) . . . . .	7.63%	05/16/2029	USD 2,108	\$ 893,265	0.2%
	Ghana Government International Bond(a) . . . . .	7.88%	02/11/2035	906	388,212	0.1
	Ghana Government International Bond(a) . . . . .	8.95%	03/26/2051	3,427	1,461,273	0.3
					<u>2,742,750</u>	<u>0.6</u>
<b>GUATEMALA</b>						
	Guatemala Government Bond . . . . .	4.38%	06/05/2027	4,822	4,612,484	1.0
<b>HUNGARY</b>						
	Hungary Government International Bond . . . . .	2.13%	09/22/2031	3,329	2,602,113	0.5
	Hungary Government International Bond . . . . .	5.50%	06/16/2034	2,987	2,905,694	0.6
	Hungary Government International Bond . . . . .	6.75%	09/25/2052	1,281	1,359,320	0.3
					<u>6,867,127</u>	<u>1.4</u>
<b>INDONESIA</b>						
	Indonesia Government International Bond . . . . .	1.85%	03/12/2031	4,362	3,542,773	0.7
	Indonesia Government International Bond . . . . .	3.55%	03/31/2032	924	828,791	0.2
	Indonesia Government International Bond . . . . .	4.30%	03/31/2052	403	340,913	0.1
					<u>4,712,477</u>	<u>1.0</u>
<b>JAMAICA</b>						
	Jamaica Government International Bond . . . . .	7.88%	07/28/2045	3,832	4,437,571	0.9
<b>JORDAN</b>						
	Jordan Government International Bond . . . . .	7.38%	10/10/2047	3,215	2,768,919	0.6
	Jordan Government International Bond . . . . .	7.50%	01/13/2029	2,497	2,462,666	0.5
					<u>5,231,585</u>	<u>1.1</u>
<b>KENYA</b>						
	Republic of Kenya Government International Bond . . . . .	7.00%	05/22/2027	3,023	2,897,455	0.6
<b>LEBANON</b>						
	Lebanon Government International Bond(b) . . . . .	6.00%	01/27/2023	1,360	78,200	0.0
	Lebanon Government International Bond(a) . . . . .	6.65%	04/22/2024	3,748	215,510	0.0
	Lebanon Government International Bond, Series E(b) . . . . .	6.10%	10/04/2022	6,321	363,457	0.1
	Lebanon Government International Bond, Series G(a) . . . . .	1.00%	11/27/2026	1,719	98,842	0.0
	Lebanon Government International Bond, Series G(a) . . . . .	6.20%	02/26/2025	4,428	254,610	0.1
	Lebanon Government International Bond, Series G(a) . . . . .	6.85%	03/23/2027	4,936	283,820	0.1
					<u>1,294,439</u>	<u>0.3</u>
<b>MEXICO</b>						
	Mexico Government International Bond . . . . .	3.77%	05/24/2061	3,335	2,146,239	0.4
	Mexico Government International Bond . . . . .	6.00%	05/07/2036	5,435	5,420,162	1.1
					<u>7,566,401</u>	<u>1.5</u>
<b>MOROCCO</b>						
	Morocco Government International Bond . . . . .	6.50%	09/08/2033	867	889,603	0.2
<b>NIGERIA</b>						
	Nigeria Government International Bond . . . . .	6.13%	09/28/2028	9,195	8,077,532	1.7
	Nigeria Government International Bond . . . . .	6.50%	11/28/2027	746	678,286	0.1
	Nigeria Government International Bond . . . . .	7.14%	02/23/2030	2,389	2,109,786	0.4
	Nigeria Government International Bond . . . . .	7.38%	09/28/2033	2,227	1,865,669	0.4
	Nigeria Government International Bond . . . . .	7.70%	02/23/2038	1,333	1,070,332	0.2
	Nigeria Government International Bond . . . . .	8.38%	03/24/2029	602	570,521	0.1
					<u>14,372,126</u>	<u>2.9</u>
<b>OMAN</b>						
	Oman Government International Bond . . . . .	5.63%	01/17/2028	1,611	1,611,000	0.3
	Oman Government International Bond . . . . .	6.25%	01/25/2031	462	473,406	0.1
	Oman Government International Bond . . . . .	6.75%	01/17/2048	382	384,193	0.1
	Oman Government International Bond . . . . .	7.38%	10/28/2032	2,215	2,434,423	0.5
					<u>4,903,022</u>	<u>1.0</u>
<b>PAKISTAN</b>						
	Pakistan Government International Bond . . . . .	8.88%	04/08/2051	4,150	2,750,412	0.6
<b>PANAMA</b>						
	Panama Bonos del Tesoro, Series DOM . . . . .	3.36%	06/30/2031	734	567,059	0.1
	Panama Government International Bond . . . . .	3.87%	07/23/2060	3,435	1,921,453	0.4
	Panama Government International Bond . . . . .	6.85%	03/28/2054	2,367	2,085,919	0.4
	Panama Government International Bond . . . . .	6.88%	01/31/2036	462	436,359	0.1
	Panama Government International Bond . . . . .	7.50%	03/01/2031	1,378	1,414,207	0.3
	Panama Government International Bond . . . . .	7.88%	03/01/2057	476	468,414	0.1
	Panama Notas del Tesoro . . . . .	3.75%	04/17/2026	3,021	2,843,516	0.6
					<u>9,736,927</u>	<u>2.0</u>
<b>PARAGUAY</b>						
	Paraguay Government International Bond . . . . .	3.85%	06/28/2033	1,929	1,666,791	0.3
	Paraguay Government International Bond . . . . .	4.95%	04/28/2031	2,475	2,374,713	0.5
					<u>4,041,504</u>	<u>0.8</u>

**AB FCP I**  
**Emerging Markets Debt Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
PERU	Peruvian Government International Bond . . . . .	2.78%	12/01/2060	USD 1,744	\$ 1,000,167	0.2%
PHILIPPINES	Philippine Government International Bond . . . . .	3.20%	07/06/2046	3,307	2,365,745	0.5
	Philippine Government International Bond . . . . .	3.56%	09/29/2032	2,722	2,434,611	0.5
	Philippine Government International Bond . . . . .	3.75%	01/14/2029	745	705,366	0.1
	Philippine Government International Bond . . . . .	4.20%	03/29/2047	1,850	1,546,711	0.3
					<u>7,052,433</u>	<u>1.4</u>
POLAND	Republic of Poland Government International Bond . . . . .	4.88%	10/04/2033	2,397	2,351,337	0.5
	Republic of Poland Government International Bond . . . . .	5.50%	04/04/2053	887	886,246	0.2
					<u>3,237,583</u>	<u>0.7</u>
QATAR	Qatar Government International Bond . . . . .	5.10%	04/23/2048	385	370,778	0.1
ROMANIA	Romanian Government International Bond . . . . .	3.00%	02/14/2031	1,528	1,272,473	0.3
	Romanian Government International Bond . . . . .	3.63%	03/27/2032	2,928	2,475,946	0.5
	Romanian Government International Bond . . . . .	4.00%	02/14/2051	2,100	1,455,615	0.3
	Romanian Government International Bond . . . . .	5.25%	11/25/2027	2,724	2,666,905	0.6
	Romanian Government International Bond . . . . .	5.88%	01/30/2029	1,048	1,039,930	0.2
	Romanian Government International Bond . . . . .	6.00%	05/25/2034	4,748	4,632,196	1.0
					<u>13,543,065</u>	<u>2.9</u>
SAUDI ARABIA	Saudi Government International Bond . . . . .	3.45%	02/02/2061	4,015	2,628,902	0.5
	Saudi Government International Bond . . . . .	5.00%	04/17/2049	1,617	1,437,545	0.3
	Saudi Government International Bond . . . . .	5.25%	01/16/2050	2,098	1,930,160	0.4
	Saudi Government International Bond . . . . .	5.75%	01/16/2054	2,780	2,685,897	0.6
					<u>8,682,504</u>	<u>1.8</u>
SENEGAL	Senegal Government International Bond . . . . .	4.75%	03/13/2028	EUR 1,659	1,621,587	0.3
	Senegal Government International Bond . . . . .	6.25%	05/23/2033	USD 4,155	3,459,038	0.7
	Senegal Government International Bond . . . . .	6.75%	03/13/2048	610	441,487	0.1
					<u>5,522,112</u>	<u>1.1</u>
SERBIA	Serbia International Bond . . . . .	6.50%	09/26/2033	4,474	4,550,058	0.9
SOUTH AFRICA	Republic of South Africa Government International Bond . . . . .	4.85%	09/30/2029	2,457	2,207,461	0.5
	Republic of South Africa Government International Bond . . . . .	5.38%	07/24/2044	1,602	1,168,459	0.2
	Republic of South Africa Government International Bond . . . . .	5.75%	09/30/2049	645	469,641	0.1
	Republic of South Africa Government International Bond . . . . .	5.88%	04/20/2032	1,220	1,100,669	0.2
					<u>4,946,230</u>	<u>1.0</u>
SRI LANKA	Sri Lanka Government International Bond(a) . . . . .	6.85%	11/03/2025	5,158	2,837,467	0.6
	Sri Lanka Government International Bond(a) . . . . .	7.55%	03/28/2030	4,778	2,547,343	0.5
	Sri Lanka Government International Bond(a) . . . . .	7.85%	03/14/2029	1,094	583,332	0.1
					<u>5,968,142</u>	<u>1.2</u>
TURKEY	Hazine Mustesarligi Varlik Kiralama AS . . . . .	8.51%	01/14/2029	1,590	1,660,405	0.3
	Türkiye Government International Bond . . . . .	4.88%	10/09/2026	1,584	1,526,612	0.3
	Türkiye Government International Bond . . . . .	5.25%	03/13/2030	3,710	3,330,207	0.7
	Türkiye Government International Bond . . . . .	5.75%	05/11/2047	2,006	1,503,778	0.3
	Türkiye Government International Bond . . . . .	5.88%	06/26/2031	1,521	1,386,962	0.3
	Türkiye Government International Bond . . . . .	6.13%	10/24/2028	2,164	2,102,283	0.4
	Türkiye Government International Bond . . . . .	6.63%	02/17/2045	1,085	921,339	0.2
					<u>12,431,586</u>	<u>2.5</u>
UKRAINE	Ukraine Government International Bond . . . . .	6.75%	06/20/2028	EUR 1,222	363,718	0.1
	Ukraine Government International Bond . . . . .	6.88%	05/21/2031	USD 792	198,451	0.0
	Ukraine Government International Bond . . . . .	7.38%	09/25/2034	6,510	1,699,826	0.4
	Ukraine Government International Bond . . . . .	7.75%	09/01/2026	5,724	1,716,914	0.4
	Ukraine Government International Bond . . . . .	7.75%	09/01/2028	5,748	1,640,652	0.3
	Ukraine Government International Bond . . . . .	7.75%	09/01/2029	1,434	405,162	0.1
					<u>6,024,723</u>	<u>1.3</u>
URUGUAY	Uruguay Government International Bond . . . . .	4.98%	04/20/2055	1,478	1,374,648	0.3
	Uruguay Government International Bond . . . . .	5.10%	06/18/2050	1,379	1,323,234	0.3
					<u>2,697,882</u>	<u>0.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>VENEZUELA</b>					
Venezuela Government International Bond(b)	7.75%	10/13/2019	USD 2,834	\$ 396,732	0.1%
Venezuela Government International Bond(b)	9.00%	05/07/2023	5,842	852,990	0.2
Venezuela Government International Bond(a)	9.25%	09/15/2027	3,814	682,706	0.1
Venezuela Government International Bond(a)	9.25%	05/07/2028	6,056	1,029,554	0.2
				<u>2,961,982</u>	<u>0.6</u>
<b>ZAMBIA</b>					
Zambia Government International Bond(a)	8.97%	07/30/2027	2,380	1,606,500	0.3
				<u>248,690,616</u>	<u>51.2</u>
<b>QUASI-SOVEREIGN BONDS</b>					
Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041	4,260	3,036,581	0.6
Banco Nacional de Panama	2.50%	08/11/2030	890	675,572	0.1
Bank Gospodarstwa Krajowego	5.38%	05/22/2033	957	945,935	0.2
Bapco Energies BSCC	7.50%	10/25/2027	4,137	4,275,331	0.9
China Huaneng Group Hong Kong Treasury Management Holding Ltd.(c)	3.08%	12/09/2025	255	244,435	0.0
CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028	400	395,792	0.1
Comision Federal de Electricidad	4.69%	05/15/2029	1,189	1,119,146	0.2
Comision Federal de Electricidad	5.00%	09/29/2036	1,624	1,430,081	0.3
Corp. Nacional del Cobre de Chile	3.00%	09/30/2029	4,285	3,756,445	0.8
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030	439	383,282	0.1
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	2,500	2,208,975	0.5
Corp. Nacional del Cobre de Chile	5.13%	02/02/2033	4,255	3,994,977	0.8
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	3,584	3,542,560	0.7
Dianjian Haiyu Ltd.(c)	4.25%	01/14/2027	1,427	1,377,940	0.3
DP World Ltd./United Arab Emirates	6.85%	07/02/2037	2,400	2,595,816	0.5
DP World Salaam(c)	6.00%	10/01/2025	2,195	2,186,484	0.5
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	1,375	1,109,453	0.2
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047	240	205,111	0.0
Eskom Holdings SOC Ltd.	7.13%	02/11/2025	1,115	1,109,470	0.2
Gaci First Investment Co.	4.75%	02/14/2030	3,457	3,359,260	0.7
Gaci First Investment Co.	4.88%	02/14/2035	1,977	1,872,700	0.4
Gaci First Investment Co.	5.25%	10/13/2032	1,134	1,135,660	0.2
Gaci First Investment Co.	5.38%	01/29/2054	3,805	3,346,802	0.7
Indonesia Asahan Aluminium PT/ Mineral Industri Indonesia Persero PT	5.45%	05/15/2030	1,480	1,448,565	0.3
Lamar Funding Ltd.	3.96%	05/07/2025	4,303	4,178,514	0.9
Magyar Export-Import Bank Zrt	6.13%	12/04/2027	1,869	1,878,158	0.4
MFB Magyar Fejlesztési Bank Zrt	6.50%	06/29/2028	1,892	1,919,112	0.4
Pertamina Persero PT	2.30%	02/09/2031	6,532	5,377,143	1.1
Pertamina Persero PT	6.00%	05/03/2042	220	219,175	0.0
Petroleos de Venezuela SA(a)	5.38%	04/12/2027	7,377	756,173	0.2
Petroleos de Venezuela SA(a)	5.50%	04/12/2037	8,347	880,609	0.2
Petroleos de Venezuela SA(b)	9.00%	11/17/2021	9,326	983,901	0.2
Petroleos Mexicanos	6.35%	02/12/2048	6,980	4,271,760	0.9
Petroleos Mexicanos	6.50%	03/13/2027	5,745	5,358,074	1.1
Petroleos Mexicanos	6.70%	02/16/2032	4,161	3,356,679	0.7
Petroleos Mexicanos	6.88%	08/04/2026	2,713	2,613,704	0.5
Petroleos Mexicanos	6.95%	01/28/2060	3,495	2,217,228	0.5
Petroleos Mexicanos	7.69%	01/23/2050	1,351	930,636	0.2
Powerchina Roadbridge Group British Virgin Islands Ltd.(c)	3.08%	04/01/2026	3,365	3,190,861	0.7
QatarEnergy	3.13%	07/12/2041	2,339	1,720,615	0.4
QatarEnergy	3.30%	07/12/2051	8,127	5,647,127	1.2
Sinochem Offshore Capital Co., Ltd., Series E	2.38%	09/23/2031	760	613,480	0.1
Southern Gas Corridor CJSC	6.88%	03/24/2026	1,681	1,701,676	0.3
TC Ziraat Bankasi AS	8.00%	01/16/2029	774	783,675	0.2
Transnet SOC Ltd.	8.25%	02/06/2028	3,042	3,024,889	0.6
Turkiye Ihracat Kredi Bankasi AS	9.00%	01/28/2027	1,248	1,301,820	0.3
Ziraat Katilim Varlik Kiralama AS	9.38%	11/12/2026	1,350	1,429,016	0.3
				<u>100,110,398</u>	<u>20.7</u>
<b>CORPORATE BONDS</b>					
Absa Group Ltd.(c)	6.38%	05/27/2026	638	609,290	0.1
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	865	836,861	0.2
Adani Green Energy Ltd.	4.38%	09/08/2024	1,725	1,702,454	0.3
Adani Ports & Special Economic Zone Ltd.	3.10%	02/02/2031	285	227,287	0.0
Adani Ports & Special Economic Zone Ltd.	3.83%	02/02/2032	335	275,045	0.1
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	250	223,750	0.0
AES Andes SA	6.35%	10/07/2079	1,162	1,128,651	0.2
Alfa Desarrollo SpA	4.55%	09/27/2051	1,660	1,232,239	0.3
Aris Mining Corp.	6.88%	08/09/2026	1,000	886,466	0.2
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030	1,774	1,702,769	0.3
Banco de Credito del Peru SA	5.85%	01/11/2029	849	857,624	0.2

**AB FCP I**  
**Emerging Markets Debt Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Bank Hapoalim BM . . . . .	3.26%	01/21/2032	USD 734	\$ 651,043	0.1%
Bank Leumi Le-Israel BM . . . . .	7.13%	07/18/2033	760	740,021	0.2
Bank of East Asia Ltd. (The), Series E . . . . .	6.75%	03/15/2027	545	543,978	0.1
Braskem Idesa SAPI . . . . .	6.99%	02/20/2032	1,594	1,147,680	0.2
Braskem Idesa SAPI . . . . .	7.45%	11/15/2029	255	192,525	0.0
Braskem Netherlands Finance BV . . . . .	4.50%	01/10/2028	605	533,495	0.1
Braskem Netherlands Finance BV . . . . .	4.50%	01/31/2030	403	329,533	0.1
Braskem Netherlands Finance BV . . . . .	8.50%	01/12/2031	340	335,018	0.1
Buffalo Energy Mexico Holdings/ Buffalo Energy Infrastructure/Buffalo Energy . . . . .	7.88%	02/15/2039	480	507,677	0.1
C&W Senior Financing DAC . . . . .	6.88%	09/15/2027	520	490,182	0.1
CA Magnum Holdings . . . . .	5.38%	10/31/2026	542	518,255	0.1
Canacol Energy Ltd. . . . .	5.75%	11/24/2028	2,182	1,486,107	0.3
China Great Wall International Holdings V Ltd. . . . .	2.88%	11/23/2026	294	269,010	0.1
China Modern Dairy Holdings Ltd. . . . .	2.13%	07/14/2026	630	561,684	0.1
Cometa Energia SA de CV. . . . .	6.38%	04/24/2035	440	433,390	0.1
CSN Resources SA . . . . .	4.63%	06/10/2031	1,323	1,065,015	0.2
Ecopetrol SA . . . . .	4.63%	11/02/2031	146	120,600	0.0
Ecopetrol SA . . . . .	6.88%	04/29/2030	449	436,787	0.1
Ecopetrol SA . . . . .	8.63%	01/19/2029	5,158	5,462,322	1.1
Empresas Publicas de Medellin ESP . . . . .	4.25%	07/18/2029	914	786,168	0.2
Falabella SA . . . . .	3.75%	10/30/2027	909	821,281	0.2
First Abu Dhabi Bank PJSC. . . . .	6.32%	04/04/2034	475	485,650	0.1
First Quantum Minerals Ltd. . . . .	9.38%	03/01/2029	320	331,806	0.1
GENM Capital Labuan Ltd. . . . .	3.88%	04/19/2031	1,100	951,844	0.2
Geopark Ltd. . . . .	5.50%	01/17/2027	930	841,650	0.2
Gran Tierra Energy, Inc. . . . .	9.50%	10/15/2029	823	761,275	0.2
Greenko Dutch BV. . . . .	3.85%	03/29/2026	842	793,349	0.2
Huarong Finance 2017 Co., Ltd., Series E . . . . .	4.25%	11/07/2027	212	196,407	0.0
Huarong Finance 2019 Co., Ltd., Series E . . . . .	3.25%	11/13/2024	465	453,817	0.1
Huarong Finance 2019 Co., Ltd., Series E . . . . .	3.75%	05/29/2024	227	225,439	0.0
Huarong Finance II Co., Ltd., Series E . . . . .	4.63%	06/03/2026	574	552,194	0.1
Huarong Finance II Co., Ltd., Series E . . . . .	4.88%	11/22/2026	214	205,847	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru . . . . .	8.55%	09/18/2033	408	431,460	0.1
India Clean Energy Holdings . . . . .	4.50%	04/18/2027	1,455	1,329,961	0.3
Intercorp Financial Services, Inc. . . . .	4.13%	10/19/2027	673	626,227	0.1
Israel Electric Corp., Ltd., Series G . . . . .	3.75%	02/22/2032	204	170,107	0.0
Joy Treasure Assets Holdings, Inc. . . . .	4.50%	03/20/2029	740	701,416	0.1
KazMunayGas National Co. JSC. . . . .	5.38%	04/24/2030	3,980	3,864,102	0.8
Lenovo Group Ltd. . . . .	3.42%	11/02/2030	600	522,504	0.1
Leviathan Bond Ltd. . . . .	6.75%	06/30/2030	505	462,499	0.1
Lima Metro Line 2 Finance Ltd. . . . .	4.35%	04/05/2036	1,756	1,603,908	0.3
Lima Metro Line 2 Finance Ltd. . . . .	5.88%	07/05/2034	1,381	1,356,856	0.3
Masdar Abu Dhabi Future Energy Co., Series E . . . . .	4.88%	07/25/2033	1,298	1,273,870	0.3
Medco Maple Tree Pte Ltd. . . . .	8.96%	04/27/2029	673	701,266	0.1
Minejesa Capital BV . . . . .	4.63%	08/10/2030	1,069	1,012,364	0.2
Minejesa Capital BV . . . . .	5.63%	08/10/2037	1,015	885,588	0.2
Odebrecht Holdco Finance Ltd. . . . .	0.00%	09/10/2058	943	991	0.0
OEC Finance Ltd.(d) . . . . .	4.38%	10/25/2029	1,043	41,721	0.0
OEC Finance Ltd.(d) . . . . .	5.25%	12/27/2033	1,771	90,298	0.0
OEC Finance Ltd.(d) . . . . .	7.13%	12/26/2046	641	39,071	0.0
Prosus NV . . . . .	3.06%	07/13/2031	960	772,205	0.2
Raizen Fuels Finance SA . . . . .	6.45%	03/05/2034	730	738,717	0.2
Sasol Financing USA LLC. . . . .	8.75%	05/03/2029	385	385,874	0.1
Saudi Arabian Oil Co. . . . .	2.25%	11/24/2030	4,845	4,064,228	0.8
Shinhan Financial Group Co., Ltd.(c) . . . . .	2.88%	05/12/2026	285	266,484	0.1
SierraCol Energy Andina LLC. . . . .	6.00%	06/15/2028	1,367	1,188,863	0.2
Standard Chartered PLC . . . . .	1.46%	01/14/2027	995	915,179	0.2
Stillwater Mining Co. . . . .	4.00%	11/16/2026	555	487,795	0.1
Studio City Co., Ltd. . . . .	7.00%	02/15/2027	254	253,253	0.1
Studio City Finance Ltd. . . . .	6.50%	01/15/2028	830	785,388	0.2
TAV Havalimanlari Holding AS . . . . .	8.50%	12/07/2028	917	943,364	0.2
Tengizchevroil Finance Co. International Ltd. . . . .	3.25%	08/15/2030	3,772	3,084,591	0.6
TransJamaican Highway Ltd. . . . .	5.75%	10/10/2036	684	600,919	0.1
Trust Fibra Uno . . . . .	4.87%	01/15/2030	930	843,836	0.2
Türkiye Vakıflar Bankası TAO. . . . .	9.00%	10/12/2028	1,210	1,274,178	0.3
UEP Penonome II SA . . . . .	6.50%	10/01/2038	3,291	2,520,139	0.5
UPL Corp., Ltd. . . . .	4.50%	03/08/2028	1,100	955,911	0.2
Volcan Cia Minera SAA. . . . .	4.38%	02/11/2026	1,981	1,240,601	0.3
Woori Bank(c) . . . . .	4.25%	10/04/2024	200	197,056	0.0
Xiaomi Best Time International Ltd. . . . .	3.38%	04/29/2030	610	532,606	0.1
Yapi ve Kredi Bankasi AS . . . . .	9.25%	10/16/2028	1,200	1,275,216	0.3
				71,353,737	14.7

**PORTFOLIO OF INVESTMENTS (continued)**

**AB FCP I  
Emerging Markets Debt Portfolio**

	Rate	Date	Shares/Contract/Principal (-)/(000)	Value (USD)	Net Assets %
<b>TREASURY BONDS</b>					
<b>COLOMBIA</b>					
Colombian TES, Series B	7.25%	10/26/2050	COP 30,594,400	\$ 5,508,161	1.2%
<b>INDIA</b>					
India Government Bond	7.18%	08/14/2033	INR 604,940	7,358,758	1.5
<b>MEXICO</b>					
Mexican Bonos, Series M	8.00%	11/07/2047	MXN 14,753	755,830	0.2
Mexican Bonos, Series M	8.00%	07/31/2053	50,614	2,575,810	0.5
				3,331,640	0.7
				16,198,559	3.4
<b>EMERGING MARKETS - TREASURIES</b>					
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2027	BRL 24,405	4,903,303	1.0
Dominican Republic International Bond	11.25%	09/15/2035	DOP 131,500	2,457,778	0.5
Turkiye Government Bond	26.20%	10/05/2033	TRY 36,410	1,202,544	0.2
				8,563,625	1.7
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S			120,265	3,249,549	0.7
<b>REGIONAL BONDS</b>					
<b>PERU</b>					
Credicorp Capital Sociedad Titulizadora SA	10.10%	12/15/2043	PEN 4,185	1,114,116	0.2
<b>OPTIONS PURCHASED - PUTS</b>					
<b>SWAPTIONS</b>					
OTC - 10 Year Interest Rate Swap Expiration: Apr 2024, Exercise Price: 4.45(e)			11,260,000	10,371	0.0
				449,290,971	92.6
<b>MONEY MARKET INSTRUMENTS</b>					
<b>U.S. TREASURY BILLS</b>					
U.S. Treasury Bill	0.00%	04/16/2024	USD 2,400	2,383,793	0.5
				451,674,764	93.1
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>SOVEREIGN BONDS</b>					
<b>ECUADOR</b>					
Ecuador Government International Bond	3.50%	07/31/2035	15,716	7,494,395	1.6
Ecuador Government International Bond	6.00%	07/31/2030	2,814	1,719,313	0.4
				9,213,708	2.0
<b>GHANA</b>					
Ghana Government International Bond(a)	8.63%	06/16/2049	3,367	1,401,514	0.3
<b>UKRAINE</b>					
Ukraine Government International Bond	8.99%	02/01/2026	1,750	559,668	0.1
				11,174,890	2.4
<b>QUASI-SOVEREIGN BONDS</b>					
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2028	1,322	701,899	0.1
NAK Naftogaz Ukraine via Kondor Finance PLC(f)	7.65%	07/19/2025	2,490	1,923,486	0.4
State Agency of Roads of Ukraine	6.25%	06/24/2030	2,984	787,508	0.2
				3,412,893	0.7
<b>CORPORATE BONDS</b>					
BBFI Liquidating Trust(f)	0.00%	12/30/2099	5,162	1,494,630	0.3
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	2,442	2,564	0.0
Tonon Luxembourg SA(a)	6.50%	10/31/2024	1,523	152	0.0
Virgolino de Oliveira Finance SA(b) (f)	10.50%	01/28/2018	1,016	102	0.0
Virgolino de Oliveira Finance SA(b) (f)	10.88%	01/13/2020	2,474	247	0.0
Virgolino de Oliveira Finance SA(b) (f)	11.75%	02/09/2022	2,561	256	0.0
				1,497,951	0.3
<b>EMERGING MARKETS - TREASURIES</b>					
Jamaica Government International Bond	9.63%	11/03/2030	JMD 187,500	1,265,844	0.3
<b>INFLATION-LINKED SECURITIES</b>					
<b>COLOMBIA</b>					
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP 4,930,528	832,319	0.2
				18,183,897	3.9
<b>Total Investments</b>					
(cost \$549,495,300)				\$ 469,858,661	97.0%
<b>Time Deposits</b>					
ANZ, Hong Kong(g)	2.90 %		-	696	0.0
ANZ, London(g)	3.15 %		-	3,564	0.0
BBH, New York(g)	0.71 %		-	1	0.0
HSBC, Hong Kong(g)	2.69 %		-	17	0.0



**AB FCPI**  
**Emerging Markets Debt Portfolio**

	Rate	Date	Value (USD)	Net Assets %
HSBC, Paris(g) . . . . .	2.86 %	—	\$ 2,062	0.0%
Scotiabank, Toronto(g) . . . . .	3.83 %	—	27	0.0
SMBC, London(g) . . . . .	4.15 %	—	220	0.0
SMBC, London(g) . . . . .	4.68 %	—	6,402,763	1.3
Standard Chartered Bank, Johannesburg(g) . . . . .	6.65 %	—	42,504	0.0
<b>Total Time Deposits</b> . . . . .			<u>6,451,854</u>	<u>1.3</u>
<b>Other assets less liabilities</b> . . . . .			<u>8,256,321</u>	<u>1.7</u>
<b>Net Assets</b> . . . . .			<u>\$ 484,566,836</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
<b>Long</b>					
U.S. 10 Yr Ultra Futures . . . . .	06/18/2024	97	\$ 11,065,977	\$ 11,074,672	\$ 8,695
U.S. T-Note 2 Yr (CBT) Futures . . . . .	06/28/2024	19	3,888,023	3,890,250	2,227
U.S. T-Note 5 Yr (CBT) Futures . . . . .	06/28/2024	142	15,147,024	15,180,687	33,664
U.S. T-Note 10 Yr (CBT) Futures . . . . .	06/18/2024	250	27,605,461	27,609,375	3,914
U.S. Ultra Bond (CBT) Futures . . . . .	06/18/2024	154	19,538,320	19,692,750	154,430
					<u>\$ 202,930</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Barclays Bank PLC . . . . .	USD 2,363	BRL 11,768	03/04/2024	\$ 4,231
Barclays Bank PLC . . . . .	BRL 11,768	USD 2,355	04/02/2024	(4,518)
BNP Paribas . . . . .	COP 7,020,660	USD 1,764	03/15/2024	(21,455)
Brown Brothers Harriman & Co.+ . . . . .	AUD 2,001	USD 1,320	03/04/2024	19,992
Brown Brothers Harriman & Co.+ . . . . .	AUD 63,897	USD 41,511	03/04/2024	(22,429)
Brown Brothers Harriman & Co.+ . . . . .	CAD 1,221	USD 900	03/04/2024	298
Brown Brothers Harriman & Co.+ . . . . .	CHF 19	USD 21	03/04/2024	104
Brown Brothers Harriman & Co.+ . . . . .	GBP 714	USD 903	03/04/2024	1,678
Brown Brothers Harriman & Co.+ . . . . .	GBP 2	USD 2	03/04/2024	(4)
Brown Brothers Harriman & Co.+ . . . . .	NZD 3,915	USD 2,385	03/04/2024	1,689
Brown Brothers Harriman & Co.+ . . . . .	PLN 3,045	USD 764	03/04/2024	1,482
Brown Brothers Harriman & Co.+ . . . . .	PLN 149	USD 37	03/04/2024	(455)
Brown Brothers Harriman & Co.+ . . . . .	SGD 178	USD 133	03/04/2024	466
Brown Brothers Harriman & Co.+ . . . . .	SGD 6,596	USD 4,898	03/04/2024	(3,824)
Brown Brothers Harriman & Co.+ . . . . .	USD 568	AUD 874	03/04/2024	489
Brown Brothers Harriman & Co.+ . . . . .	USD 42,831	AUD 65,024	03/04/2024	(565,782)
Brown Brothers Harriman & Co.+ . . . . .	USD 910	CAD 1,221	03/04/2024	(10,634)
Brown Brothers Harriman & Co.+ . . . . .	USD 22	CHF 19	03/04/2024	(603)
Brown Brothers Harriman & Co.+ . . . . .	USD 909	GBP 716	03/04/2024	(5,683)
Brown Brothers Harriman & Co.+ . . . . .	USD 1	NZD 2	03/04/2024	3
Brown Brothers Harriman & Co.+ . . . . .	USD 2,401	NZD 3,912	03/04/2024	(18,497)
Brown Brothers Harriman & Co.+ . . . . .	USD 8	PLN 33	03/04/2024	33
Brown Brothers Harriman & Co.+ . . . . .	USD 792	PLN 3,161	03/04/2024	(512)
Brown Brothers Harriman & Co.+ . . . . .	USD 33	SGD 44	03/04/2024	16
Brown Brothers Harriman & Co.+ . . . . .	USD 5,030	SGD 6,730	03/04/2024	(28,614)
Brown Brothers Harriman & Co.+ . . . . .	USD 731	ZAR 14,098	03/04/2024	3,830
Brown Brothers Harriman & Co.+ . . . . .	USD 21,771	ZAR 409,602	03/04/2024	(415,518)
Brown Brothers Harriman & Co.+ . . . . .	ZAR 5,696	USD 300	03/04/2024	3,301
Brown Brothers Harriman & Co.+ . . . . .	ZAR 418,003	USD 21,787	03/04/2024	(6,876)
Brown Brothers Harriman & Co.+ . . . . .	EUR 1,701	USD 1,871	03/14/2024	31,874
Brown Brothers Harriman & Co.+ . . . . .	EUR 860	USD 931	03/25/2024	701
Brown Brothers Harriman & Co.+ . . . . .	USD 87,707	EUR 81,064	03/25/2024	(16,216)
Brown Brothers Harriman & Co.+ . . . . .	AUD 892	USD 580	04/02/2024	(538)
Brown Brothers Harriman & Co.+ . . . . .	CAD 14	USD 10	04/02/2024	0*
Brown Brothers Harriman & Co.+ . . . . .	CHF 0**	USD 0**	04/02/2024	2
Brown Brothers Harriman & Co.+ . . . . .	GBP 3	USD 4	04/02/2024	9
Brown Brothers Harriman & Co.+ . . . . .	NZD 28	USD 17	04/02/2024	10
Brown Brothers Harriman & Co.+ . . . . .	SGD 43	USD 32	04/02/2024	(18)
Brown Brothers Harriman & Co.+ . . . . .	USD 41,407	AUD 63,676	04/02/2024	22,123
Brown Brothers Harriman & Co.+ . . . . .	USD 894	CAD 1,213	04/02/2024	(256)
Brown Brothers Harriman & Co.+ . . . . .	USD 21	CHF 18	04/02/2024	(90)
Brown Brothers Harriman & Co.+ . . . . .	USD 903	GBP 714	04/02/2024	(1,715)
Brown Brothers Harriman & Co.+ . . . . .	USD 2,292	NZD 3,763	04/02/2024	(1,044)

**PORTFOLIO OF INVESTMENTS (continued)**

**AB FCP I  
Emerging Markets Debt Portfolio**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	719	PLN	2,866	04/02/2024	\$ (1,256)
Brown Brothers Harriman & Co.+.....	USD	4,899	SGD	6,588	04/02/2024	3,758
Brown Brothers Harriman & Co.+.....	USD	21,776	ZAR	418,813	04/02/2024	5,186
Brown Brothers Harriman & Co.+.....	ZAR	7,988	USD	414	04/02/2024	(1,196)
Citibank NA.....	USD	377	BRL	1,878	03/04/2024	985
Citibank NA.....	USD	200	MXN	3,453	03/15/2024	1,751
Deutsche Bank AG.....	COP	3,094,485	USD	773	03/15/2024	(13,574)
HSBC Bank USA.....	IDR	56,974,149	USD	3,619	04/25/2024	(3,021)
HSBC Bank USA.....	USD	3,594	IDR	57,128,314	04/25/2024	37,269
Morgan Stanley & Co., LLC.....	BRL	13,647	USD	2,767	03/04/2024	21,595
						<u>\$ (981,453)</u>
					Appreciation	\$ 162,875
					Depreciation	\$ (1,144,328)

+ 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)
<b>Buy Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-EMHYS40V1-5Y	12/20/2028	USD 8,700	\$ 664,537	\$ (97,166)
Morgan Stanley & Co., LLC/(INTRCONX)	State of Qatar	12/20/2028	USD 36,720	(1,015,387)	(400,064)
<b>Sale Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-EMS40V1-5Y	12/20/2028	USD 1,570	(42,814)	14,389
Morgan Stanley & Co., LLC/(INTRCONX)	Federative Republic of Brazil	12/20/2028	USD 1,610	(17,595)	13,788
Morgan Stanley & Co., LLC/(INTRCONX)	People's Republic of China	12/20/2028	USD 1,620	23,395	(5,859)
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Colombia	12/20/2028	USD 1,660	(41,068)	25,687
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Indonesia	12/20/2028	USD 1,580	19,683	2,527
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of South Africa	12/20/2028	USD 2,010	(108,413)	586
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Turkey	12/20/2028	USD 2,130	(162,714)	31,958
Morgan Stanley & Co., LLC/(INTRCONX)	United Mexican States	12/20/2028	USD 1,580	10,494	8,160
Total				<u>\$ (669,882)</u>	<u>\$ (405,994)</u>
				Appreciation	\$ 97,095
				Depreciation	\$ (503,089)

**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 20,120	10/27/2028	1 Day SOFR	4.611%	\$ 480,927
Morgan Stanley & Co., LLC/(LCH Group)	USD 5,150	03/21/2033	1 Day SOFR	3.209%	(262,216)
Morgan Stanley & Co., LLC/(CME Group)	USD 5,370	10/27/2053	4.353%	1 Day SOFR	(672,762)
Total					<u>\$ (454,051)</u>
				Appreciation	\$ 480,927
				Depreciation	\$ (934,978)
Total for Swaps					<u>\$ (860,045)</u>

\* Amount less than 0.50.

\*\* 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) One contract relates to 1 share.
- (f) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (g) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
COP	– Colombian Peso
DOP	– Dominican Peso
EUR	– Euro
GBP	– Great British Pound
IDR	– Indonesian Rupiah
INR	– Indian Rupee
JMD	– Jamaican Dollar
MXN	– Mexican Peso
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PLN	– Polish Zloty
SGD	– Singapore Dollar
TRY	– Turkish Lira
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

CBT	– Chicago Board of Trade
CJSC	– Closed Joint Stock Company
CME	– Chicago Mercantile Exchange
INTRCONX	– Intercontinental Exchange
JSC	– Joint Stock Company
LCH	– London Clearing House
OTC	– Over-the-Counter
PJSC	– Public Joint Stock Company
SOFR	– Secured Overnight Financing Rate

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Bellemeade Re Ltd., Series 2022-1, Class M2(a) .....	9.92%	01/26/2032	USD 500	\$ 504,990	0.1%
Connecticut Avenue Securities Trust					
Series 2020-SBT1, Class 1B1(a) .....	12.19%	02/25/2040	1,000	1,063,320	0.1
Series 2020-SBT1, Class 2B1(a) .....	12.04%	02/25/2040	4,000	4,282,192	0.5
Series 2020-SBT1, Class 2M2(a) .....	9.09%	02/25/2040	2,840	2,987,810	0.4
Series 2022-R01, Class 1M2(a) .....	7.22%	12/25/2041	7,215	7,264,939	0.9
Series 2022-R02, Class 2B1(a) .....	9.82%	01/25/2042	1,000	1,047,190	0.1
Series 2022-R02, Class 2B2(a) .....	12.97%	01/25/2042	1,000	1,075,623	0.1
Series 2022-R03, Class 1M1(a) .....	7.42%	03/25/2042	5,397	5,473,266	0.7
Series 2022-R05, Class 2B2(a) .....	12.32%	04/25/2042	1,000	1,084,750	0.1
Series 2022-R07, Class 1M1(a) .....	8.27%	06/25/2042	2,817	2,895,297	0.3
Series 2022-R08, Class 1M1(a) .....	7.87%	07/25/2042	3,877	3,982,097	0.5
Series 2023-R02, Class 1M2(a) .....	8.67%	01/25/2043	3,000	3,155,740	0.4
Series 2023-R05, Class 1B1(a) .....	10.07%	06/25/2043	3,000	3,230,849	0.4
Series 2023-R05, Class 1B2(a) .....	12.17%	06/25/2043	1,500	1,657,831	0.2
Series 2023-R06, Class 1B1(a) .....	9.22%	07/25/2043	6,500	6,798,796	0.8
Series 2023-R07, Class 2B1(a) .....	9.82%	09/25/2043	3,000	3,157,648	0.4
Series 2023-R07, Class 2M1(a) .....	7.27%	09/25/2043	6,690	6,749,525	0.8
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes					
Series 2018-HQA2, Class B2(a) .....	16.44%	10/25/2048	7,550	9,579,682	1.2
Series 2019-DNA4, Class B2(a) .....	11.69%	10/25/2049	3,850	4,249,838	0.5
Series 2019-FTR3, Class B2(a) .....	10.26%	09/25/2047	6,480	6,742,273	0.8
Series 2019-HQA3, Class B2(a) .....	12.94%	09/25/2049	3,244	3,624,427	0.4
Series 2020-DNA1, Class B2(a) .....	10.69%	01/25/2050	4,500	4,795,453	0.6
Series 2020-DNA2, Class B2(a) .....	10.24%	02/25/2050	7,151	7,580,060	0.9
Series 2020-DNA5, Class B2(a) .....	16.82%	10/25/2050	3,000	4,003,329	0.5
Series 2020-HQA1, Class B2(a) .....	10.54%	01/25/2050	5,500	5,740,584	0.7
Series 2020-HQA2, Class B2(a) .....	13.04%	03/25/2050	5,500	6,328,018	0.8
Series 2021-DNA1, Class B2(a) .....	10.07%	01/25/2051	2,000	2,080,000	0.3
Series 2021-DNA3, Class B2(a) .....	11.57%	10/25/2033	1,000	1,141,221	0.1
Series 2021-DNA5, Class B2(a) .....	10.82%	01/25/2034	3,000	3,228,750	0.4
Series 2021-DNA6, Class B2(a) .....	12.82%	10/25/2041	1,500	1,601,065	0.2
Series 2021-DNA7, Class B2(a) .....	13.12%	11/25/2041	1,000	1,072,707	0.1
Series 2021-DNA7, Class M1(a) .....	6.17%	11/25/2041	5,847	5,838,364	0.7
Series 2021-DNA7, Class M2(a) .....	7.12%	11/25/2041	4,650	4,683,392	0.6
Series 2021-HQA3, Class M1(a) .....	6.17%	09/25/2041	8,304	8,267,187	1.0
Series 2022-DNA1, Class B1(a) .....	8.72%	01/25/2042	1,000	1,020,359	0.1
Series 2022-DNA1, Class M1B(a) .....	7.17%	01/25/2042	7,812	7,832,144	0.9
Series 2022-DNA2, Class B1(a) .....	10.07%	02/25/2042	1,000	1,047,230	0.1
Series 2022-DNA2, Class M1A(a) .....	6.62%	02/25/2042	4,734	4,748,126	0.6
Series 2022-DNA3, Class M1A(a) .....	7.32%	04/25/2042	3,880	3,929,025	0.5
Series 2022-DNA7, Class M1A(a) .....	7.82%	03/25/2052	6,857	6,990,679	0.8
Series 2022-HQA1, Class M1A(a) .....	7.42%	03/25/2042	1,676	1,690,320	0.2
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2018-DNA3,					
Series 2018-DNA3, Class B2(a) .....	13.19%	09/25/2048	2,000	2,328,895	0.3
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2020-DNA2					
Series 2021-DNA2, Class B1(a) .....	8.72%	08/25/2033	2,000	2,168,784	0.3
Series 2021-DNA2, Class B2(a) .....	11.32%	08/25/2033	1,250	1,410,937	0.2
Series 2021-DNA2, Class M2(a) .....	7.62%	08/25/2033	1,717	1,751,499	0.2
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2021-HQA1,					
Series 2021-HQA1, Class M2(a) .....	7.57%	08/25/2033	6,160	6,275,552	0.8
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2022-DNA4,					
Series 2022-DNA4, Class M1A(a) .....	7.52%	05/25/2042	2,986	3,039,587	0.4
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2023-DNA1,					
Series 2023-DNA1, Class B1(a) .....	13.47%	03/25/2043	3,000	3,413,488	0.4
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2023-HQA3,					
Series 2023-HQA3, Class M2(a) .....	8.67%	11/25/2043	6,500	6,789,958	0.8
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2024-DNA1,					
Series 2024-DNA1, Class M1(a) .....	6.67%	02/25/2044	5,000	5,003,351	0.6
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes 2015-DNA1					
Series 2015-DNA1, Class B(a) .....	14.64%	10/25/2027	6,254	6,712,623	0.8
Series 2015-DNA1, Class M3(a) .....	8.74%	10/25/2027	492	496,259	0.1

**AB FCP I**  
**Mortgage Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA2, Series 2015-DNA2, Class B(a)	12.99%	12/25/2027	USD 6,223	\$ 6,583,747	0.8%
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA3, Series 2015-DNA3, Class B(a)	14.79%	04/25/2028	6,410	7,071,146	0.9
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQ2, Series 2015-HQ2, Class B(a)	13.39%	05/25/2025	2,827	2,996,517	0.4
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA1, Series 2015-HQA1, Class B(a)	14.24%	03/25/2028	3,448	3,627,060	0.4
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA2, Series 2015-HQA2, Class B(a)	15.94%	05/25/2028	4,292	4,677,755	0.6
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA1, Series 2016-DNA1, Class B(a)	15.44%	07/25/2028	1,910	2,128,636	0.3
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA2, Series 2016-DNA2, Class B(a)	15.94%	10/25/2028	6,723	7,611,519	0.9
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA3, Series 2016-DNA3, Class B(a)	16.69%	12/25/2028	1,473	1,700,565	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA4, Series 2016-DNA4, Class B(a)	14.04%	03/25/2029	983	1,090,320	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA1, Series 2016-HQA1, Class B(a)	18.19%	09/25/2028	2,478	2,909,923	0.4
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA2, Series 2016-HQA2, Class B(a)	16.94%	11/25/2028	496	571,175	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Securitized Participation Interests Trust 2018-SPI1, Series 2018-SPI1, Class B(b)	3.78%	02/25/2048	1,248	794,281	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Securitized Participation Interests Trust 2018-SPI2, Series 2018-SPI2, Class B(b)	3.84%	05/25/2048	1,577	1,068,407	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Securitized Participation Interests Trust 2018-SPI4, Series 2018-SPI4, Class B(b)	4.51%	11/25/2048	1,893	1,211,876	0.1
Federal National Mortgage Association Connecticut Avenue Securities Series 2014-C04, Class 1M2(a)	10.34%	11/25/2024	357	366,466	0.0
Series 2016-C01, Class 1B(a)	17.19%	08/25/2028	2,680	3,078,457	0.4
Series 2016-C01, Class 2M2(a)	12.39%	08/25/2028	302	314,830	0.0
Series 2016-C02, Class 1B(a)	17.69%	09/25/2028	6,060	7,083,090	0.9
Series 2016-C03, Class 1B(a)	17.19%	10/25/2028	3,463	4,027,762	0.5
Series 2016-C03, Class 2B(a)	18.19%	10/25/2028	3,222	3,774,252	0.5
Series 2016-C04, Class 1B(a)	15.69%	01/25/2029	3,212	3,656,514	0.4
Series 2016-C05, Class 2B(a)	16.19%	01/25/2029	4,912	5,585,357	0.7
Series 2016-C06, Class 1B(a)	14.69%	04/25/2029	5,038	5,677,728	0.7
Series 2016-C07, Class 2B(a)	14.94%	05/25/2029	3,558	3,996,435	0.5
JP Morgan Madison Avenue Securities Trust Series 2014-CH1, Class M2(a)	9.69%	11/25/2024	490	502,732	0.1
Series 2015-CH1, Class M2(a)	10.94%	10/25/2025	1,143	1,167,376	0.1
PMT Credit Risk Transfer Trust Series 2019-3R, Class A(a)	9.14%	11/27/2031	747	745,752	0.1
Series 2020-1R, Class A(a)	8.79%	02/25/2025	1,071	1,063,505	0.1
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(a)	10.69%	11/25/2025	551	564,623	0.1
				<u>289,264,835</u>	<u>35.2</u>
<b>NON-AGENCY FIXED RATE</b>					
Alternative Loan Trust, Series 2005-50CB, Class 1A1	5.50%	11/25/2035	755	602,305	0.1
Angel Oak Mortgage Trust, Series 2021-2, Class A1	0.99%	04/25/2066	2,824	2,332,069	0.3
Brean Asset Backed Securities Trust Series 2021-RM2, Class M2	1.75%	10/25/2061	1,564	1,109,496	0.1
Series 2022-RM3, Class M2	1.75%	02/25/2062	2,541	1,552,881	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Chase Mortgage Finance Trust, Series 2007-S5, Class 1A17	6.00%	07/25/2037	USD 1,588	\$ 702,387	0.1%
CHL Mortgage Pass-Through Trust, Series 2006-10, Class 1A8	6.00%	05/25/2036	1,157	521,190	0.1
CitiMortgage Alternative Loan Trust, Series 2007-A6, Class 1A11	6.00%	06/25/2037	91	78,182	0.0
JP Morgan Alternative Loan Trust, Series 2006-S4, Class A4(a)	6.46%	12/25/2036	2,088	2,055,446	0.2
JP Morgan Mortgage Trust Series 2018-3, Class B2	3.71%	09/25/2048	2,427	2,120,749	0.3
Series 2018-6, Class B2	3.89%	12/25/2048	1,513	1,348,554	0.2
Series 2018-9, Class B2	4.25%	02/25/2049	2,328	2,092,085	0.3
Morgan Stanley Mortgage Loan Trust, Series 2006-7, Class 4A4	6.00%	06/25/2036	397	190,319	0.0
Nomura Asset Acceptance Corp. Alternative Loan Trust, Series 2005-AR5, Class 1A1	3.48%	10/25/2035	1,331	876,729	0.1
Verus Securitization Trust, Series 2022-4, Class A1	4.47%	04/25/2067	6,222	6,046,358	0.7
				<u>21,628,750</u>	<u>2.7</u>
<b>NON-AGENCY FLOATING RATE</b>					
Alternative Loan Trust Series 2005-19CB, Class A2(a)	4.98%	06/25/2035	60	48,305	0.0
Series 2006-29T1, Class 2A11(a)	5.84%	10/25/2036	1,945	853,191	0.1
Bear Stearns Asset Backed Securities I Trust Series 2005-AC7, Class A2(a)	6.58%	10/25/2035	232	174,920	0.0
Series 2005-AC9, Class A4(a)	6.47%	12/25/2035	234	134,167	0.0
Chase Mortgage Finance Corp. Series 2016-SH1, Class M4(b)	3.75%	04/25/2045	906	792,179	0.1
Series 2016-SH2, Class M4(b)	3.75%	12/25/2045	605	528,029	0.1
CSFB Mortgage-Backed Pass-Through Certificates, Series 2005-9, Class 4A1(a)	4.58%	10/25/2035	46	42,252	0.0
First Horizon Alternative Mortgage Securities Trust, Series 2005-FA8, Class 1A12(a)	5.50%	11/25/2035	83	40,001	0.0
Lehman Mortgage Trust, Series 2007-1, Class 3A2(a) (c)	1.81%	02/25/2037	886	64,246	0.0
RBSGC Mortgage Loan Trust, Series 2007-A, Class 3A1(a)	5.79%	01/25/2037	12,113	2,860,965	0.3
Sequoia Mortgage Trust, Series 2018-7, Class B2(b)	4.26%	09/25/2048	2,193	2,015,774	0.2
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust, Series 2007-2, Class 1A9(a)	5.76%	04/25/2037	7,031	1,994,083	0.2
				<u>9,548,112</u>	<u>1.0</u>
<b>AGENCY FLOATING RATE</b>					
Federal Home Loan Mortgage Corp. REMICS Series 3928, Class SE(a) (c)	1.14%	09/15/2041	2,953	296,788	0.0
Series 4416, Class BS(a) (c)	0.66%	12/15/2044	1,301	125,734	0.0
Series 4719, Class JS(a) (c)	0.71%	09/15/2047	2,494	266,687	0.0
Series 4767, Class SB(a) (c)	0.76%	03/15/2048	2,627	279,697	0.0
Federal National Mortgage Association REMICS Series 2012-122, Class MS(a) (c)	0.66%	11/25/2042	1,297	150,152	0.0
Series 2013-15, Class SA(a) (c)	0.71%	03/25/2043	3,040	333,224	0.0
Series 2014-40, Class HS(a) (c)	1.26%	07/25/2044	1,828	278,253	0.0
Series 2015-90, Class SL(a) (c)	0.71%	12/25/2045	3,492	378,530	0.0
Series 2016-106, Class ES(a) (c)	0.56%	01/25/2047	1,283	138,011	0.0
Series 2017-20, Class SJ(a) (c)	0.66%	04/25/2047	3,062	329,783	0.0
Series 2018-28, Class SB(a) (c)	0.76%	05/25/2048	3,216	342,084	0.0
Series 2018-30, Class SA(a) (c)	0.76%	05/25/2048	2,583	281,306	0.0
Series 2018-58, Class SA(a) (c)	0.76%	08/25/2048	1,630	183,450	0.0
Government National Mortgage Association Series 2014-181, Class TV(a) (c)	0.81%	02/16/2035	2,182	86,841	0.0
Series 2015-3, Class DS(a) (c)	0.17%	11/20/2041	1,672	32,233	0.0
				<u>3,502,773</u>	<u>0.0</u>
<b>AGENCY FIXED RATE</b>					
Federal Home Loan Mortgage Corp. REMICS, Series 5040, Class AI(d)	3.50%	11/25/2050	2,310	383,488	0.0
Federal National Mortgage Association REMICS Series 2015-30, Class EI(d)	5.00%	05/25/2045	395	60,698	0.0
Series 2016-64, Class BI(d)	5.00%	09/25/2046	3,362	454,009	0.1
Government National Mortgage Association, Series 2021-117, Class MI(d)	3.50%	05/20/2042	12,832	1,990,286	0.2
				<u>2,888,481</u>	<u>0.3</u>
				<u>326,832,951</u>	<u>39.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
AGL CLO 10 Ltd., Series 2021-10A, Class D(a)	8.48%	04/15/2034	USD 3,500	\$ 3,474,219	0.4%
AGL CLO 11 Ltd., Series 2021-11A, Class D(a)	8.73%	04/15/2034	3,000	2,993,589	0.4
AGL CLO 11 Ltd., Series 2021-11A, Class E(a)	11.94%	04/15/2034	1,000	975,867	0.1
AGL CLO 12 Ltd., Series 2021-12A, Class E(a)	11.73%	07/20/2034	3,250	3,135,616	0.4
AGL CLO 9 Ltd., Series 2020-9A, Class D(a)	9.28%	01/20/2034	4,000	4,002,124	0.5
Apidos CLO XXXV, Series 2021-35A, Class D(a)	8.23%	04/20/2034	3,500	3,347,830	0.4
Apidos CLO XXXV, Series 2021-35A, Class E(a)	11.33%	04/20/2034	3,250	3,113,614	0.4
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(a)	8.68%	10/20/2034	5,000	4,824,895	0.6
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C(a)	9.18%	01/20/2034	2,000	1,994,808	0.2
Ballyrock CLO 14 Ltd., Series 2020-14A, Class D(a)	12.58%	01/20/2034	2,000	2,000,284	0.2
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(a)	11.56%	10/20/2034	2,000	1,946,336	0.2
Ballyrock CLO Ltd., Series 2018-1A, Class D(a)	11.38%	04/20/2031	1,000	981,307	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(a)	7.34%	04/26/2031	5,000	4,982,690	0.6
Black Diamond CLO Ltd., Series 2019-2A, Class B(a)	8.63%	07/23/2032	4,125	4,097,569	0.5
BlueMountain Fuji US CLO II Ltd., Series 2017-2A, Class D(a)	11.73%	10/20/2030	1,000	927,550	0.1
Carlyle Global Market Strategies CLO Ltd., Series 2014-1A, Class A1R2(a)	6.55%	04/17/2031	1,471	1,473,284	0.2
Carlyle Global Market Strategies CLO Ltd., Series 2014-3RA, Class A1A(a)	6.63%	07/27/2031	2,623	2,623,151	0.3
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(a)	10.93%	04/20/2031	875	821,081	0.1
CIFC Funding Ltd., Series 2013-3RA, Class A1(a)	6.56%	04/24/2031	1,412	1,412,948	0.2
Clover CLO LLC, Series 2021-3A, Class D(a)	8.69%	01/25/2035	3,000	2,998,239	0.4
Clover CLO LLC, Series 2021-3A, Class E(a)	12.05%	01/25/2035	3,400	3,411,767	0.4
Dryden 45 Senior Loan Fund, Series 2016-45A, Class BR(a)	7.28%	10/15/2030	2,200	2,199,853	0.3
Dryden 60 CLO Ltd., Series 2018-60A, Class A(a)	6.63%	07/15/2031	2,598	2,600,722	0.3
Dryden 64 CLO Ltd., Series 2018-64A, Class B(a)	6.96%	04/18/2031	3,800	3,771,546	0.4
Dryden 70 CLO Ltd., Series 2018-70A, Class B(a)	7.28%	01/16/2032	2,462	2,461,858	0.3
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(a)	8.63%	07/15/2030	1,500	1,478,089	0.2
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(a)	8.99%	04/22/2035	4,000	4,000,680	0.5
Goldentree Loan Management US CLO 7 Ltd., Series 2020-7A, Class DR(a)	8.73%	04/20/2034	1,000	997,316	0.1
Goldentree Loan Opportunities XI Ltd., Series 2015-11A, Class BR2(a)	6.91%	01/18/2031	8,000	7,969,584	1.0
GREYWOLF CLO VI Ltd., Series 2018-1A, Class A2(a)	7.21%	04/26/2031	5,000	4,972,050	0.6
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class C(a)	8.78%	07/21/2031	2,000	1,907,966	0.2
Invesco CLO Ltd., Series 2021-1A, Class B(a)	7.13%	04/15/2034	3,000	2,999,961	0.4
Invesco CLO Ltd., Series 2021-1A, Class E(a)	12.04%	04/15/2034	3,000	2,883,738	0.3
Milos CLO Ltd., Series 2017-1A, Class DR(a)	8.33%	10/20/2030	2,000	1,982,546	0.2
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class DR(a)	8.48%	10/16/2033	1,875	1,851,735	0.2
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class D(a)	9.18%	01/20/2032	1,250	1,250,025	0.1
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class E(a)	12.78%	01/20/2032	2,500	2,501,837	0.3
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class E(a)	11.53%	07/16/2035	3,625	3,545,993	0.4
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class D(a)	8.68%	07/17/2035	3,000	2,948,007	0.3
Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(a)	11.58%	10/16/2034	1,500	1,482,320	0.2
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(a)	8.93%	10/20/2034	5,000	4,999,840	0.6
New Mountain CLO 5 Ltd., Series CLO-5A, Class D	9.22%	04/20/2036	2,000	2,000,344	0.2
OCP CLO Ltd., Series 2018-15A, Class D(a)	11.43%	07/20/2031	1,000	979,181	0.1
OZLM XXII Ltd., Series 2018-22A, Class D(a)	10.88%	01/17/2031	1,750	1,556,627	0.2
Peace Park CLO Ltd., Series 2021-1A, Class E(a)	11.58%	10/20/2034	2,830	2,804,185	0.3
Pikes Peak CLO 10, Series 2022-10A, Class D(a)	9.15%	04/22/2034	4,000	4,001,660	0.5
Pikes Peak CLO 7, Series 2021-7A, Class D(a)	8.99%	02/25/2034	5,000	5,003,330	0.6
Pikes Peak CLO 7, Series 2021-7A, Class DR	9.49%	02/25/2037	5,000	5,000,000	0.6
Pikes Peak CLO 8, Series 2021-8A, Class A(a)	6.75%	07/20/2034	10,000	10,009,610	1.2
Pikes Peak CLO 8, Series 2021-8A, Class D(a)	8.68%	07/20/2034	5,000	4,981,065	0.6
PPM CLO 5 Ltd., Series 2021-5A, Class E(a)	12.06%	10/18/2034	1,400	1,317,574	0.2
PPM CLO Ltd., Series 2018-1A, Class E(a)	11.53%	07/15/2031	3,000	2,662,980	0.3
Rockford Tower CLO Ltd., Series 2017-3A, Class B(a)	7.05%	10/20/2030	3,000	2,999,058	0.4
Rockford Tower CLO Ltd., Series 2018-1A, Class D(a)	8.58%	05/20/2031	3,450	3,420,520	0.4
Rockford Tower CLO Ltd., Series 2018-2A, Class B(a)	7.38%	10/20/2031	7,000	7,001,386	0.8
Rockford Tower CLO Ltd., Series 2021-1A, Class E(a)	11.94%	07/20/2034	3,000	2,808,990	0.3
Silver Point CLO 4 Ltd., Series 2024-4A, Class D	9.42%	04/15/2037	3,000	3,001,605	0.4
TCW CLO Ltd., Series 2018-1A, Class E(a)	11.64%	04/25/2031	2,250	2,155,889	0.3
TIAA CLO I Ltd., Series 2016-1A, Class AR(a)	6.78%	07/20/2031	1,807	1,809,434	0.2
TIAA CLO I Ltd., Series 2016-1A, Class B1R(a)	7.33%	07/20/2031	5,000	5,000,920	0.6

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TIAA CLO I Ltd., Series 2016-1A, Class CR(a)	7.93%	07/20/2031	USD 2,000	\$ 1,975,248	0.2%
TIAA CLO I Ltd., Series 2016-1A, Class DR(a)	9.08%	07/20/2031	4,000	3,897,320	0.5
Trestles CLO II Ltd., Series 2018-2A, Class A2(a)	7.26%	07/25/2031	3,000	3,000,654	0.4
Venture XXVII CLO Ltd., Series 2017-27A, Class D(a)	9.58%	07/20/2030	1,500	1,387,793	0.2
Wehle Park CLO Ltd., Series 2022-1A, Class D(a)	8.67%	04/21/2035	3,000	2,981,913	0.4
				<u>196,101,720</u>	<u>23.5</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036	2,000	1,466,152	0.2
BAMLL Commercial Mortgage Securities Trust, Series 2013-WBRK, Class D	3.53%	03/10/2037	3,000	2,197,090	0.3
Banc of America Commercial Mortgage Trust Series 2015-UBS7, Class AS	3.99%	09/15/2048	1,140	1,088,412	0.1
Series 2015-UBS7, Class XA(d)	0.74%	09/15/2048	59,986	506,963	0.1
<b>BANK</b>					
Series 2017-BNK5, Class AS	3.62%	06/15/2060	2,500	2,297,336	0.3
Series 2017-BNK6, Class AS	3.74%	07/15/2060	2,500	2,304,445	0.3
Series 2018-BN13, Class AS	4.47%	08/15/2061	5,000	4,705,550	0.6
BBCMS Mortgage Trust, Series 2017-C1, Class AS	3.90%	02/15/2050	2,500	2,347,644	0.3
<b>Benchmark Mortgage Trust</b>					
Series 2018-B1, Class AM	3.88%	01/15/2051	6,809	6,227,127	0.7
Series 2018-B2, Class AS	4.08%	02/15/2051	2,500	2,302,737	0.3
<b>CCUBS Commercial Mortgage Trust,</b>					
Series 2017-C1, Class XA(d)	1.01%	11/15/2050	11,959	326,877	0.0
<b>Citigroup Commercial Mortgage Trust</b>					
Series 2015-GC29, Class XA(d)	1.01%	04/10/2048	6,187	47,752	0.0
Series 2016-P6, Class AS	4.03%	12/10/2049	3,360	3,012,555	0.4
Series 2017-P8, Class XA(d)	0.87%	09/15/2050	42,137	972,390	0.1
Series 2018-C6, Class XA(d)	0.75%	11/10/2051	7,544	220,203	0.0
<b>Commercial Mortgage Trust</b>					
Series 2010-C1, Class D	5.83%	07/10/2046	1,927	1,778,916	0.2
Series 2010-C1, Class F	4.00%	07/10/2046	3,780	3,257,545	0.4
Series 2012-CR2, Class G	4.25%	08/15/2045	1,500	712,502	0.1
Series 2013-LC6, Class D	3.96%	01/10/2046	221	207,413	0.0
Series 2014-CR16, Class D	4.92%	04/10/2047	1,841	1,435,372	0.2
Series 2014-CR19, Class XA(d)	0.82%	08/10/2047	53,468	99,874	0.0
Series 2014-CR20, Class XA(d)	0.92%	11/10/2047	7,060	12,205	0.0
Series 2014-UBS2, Class D	4.93%	03/10/2047	1,250	1,037,500	0.1
Series 2014-UBS6, Class AM	4.05%	12/10/2047	190	181,515	0.0
Series 2015-CR22, Class XA(d)	0.81%	03/10/2048	13,166	64,193	0.0
Series 2015-LC19, Class XA(d)	1.08%	02/10/2048	44,941	204,071	0.0
Series 2016-DC2, Class XA(d)	0.91%	02/10/2049	43,036	557,149	0.1
<b>CSAIL Commercial Mortgage Trust,</b>					
Series 2017-C8, Class XA(d)	1.07%	06/15/2050	51,029	1,369,737	0.2
<b>GS Mortgage Securities Trust</b>					
Series 2011-GC5, Class C	5.15%	08/10/2044	4,850	3,609,525	0.4
Series 2013-GC13, Class C	3.84%	07/10/2046	4,537	3,671,563	0.4
Series 2013-GC13, Class D	3.84%	07/10/2046	2,190	1,052,034	0.1
Series 2014-GC22, Class A5	3.86%	06/10/2047	2,500	2,484,838	0.3
Series 2014-GC22, Class XA(d)	0.92%	06/10/2047	5,075	923	0.0
Series 2016-GS3, Class A4	2.85%	10/10/2049	2,500	2,331,977	0.3
Series 2017-GS5, Class XA(d)	0.83%	03/10/2050	50,255	997,084	0.1
Series 2017-GS6, Class AS	3.64%	05/10/2050	2,000	1,848,360	0.2
Series 2017-GS7, Class XA(d)	1.08%	08/10/2050	25,584	708,796	0.1
Series 2017-GS8, Class XA(d)	0.94%	11/10/2050	34,115	904,859	0.1
<b>JP Morgan Chase Commercial Mortgage Securities Trust</b>					
Series 2012-C6, Class E	4.96%	05/15/2045	2,250	1,972,580	0.2
Series 2012-C6, Class G	2.97%	05/15/2045	2,500	1,769,363	0.2
Series 2013-C10, Class D	4.07%	12/15/2047	1,550	1,330,699	0.2
Series 2014-C20, Class XA(d)	0.68%	07/15/2047	3,354	234	0.0
Series 2016-JP2, Class XA(d)	1.79%	08/15/2049	35,299	1,074,266	0.1
Series 2016-JP3, Class B	3.40%	08/15/2049	2,000	1,696,836	0.2
<b>JPMBB Commercial Mortgage Securities Trust</b>					
Series 2013-C14, Class D	4.11%	08/15/2046	3,425	2,193,127	0.3
Series 2013-C17, Class D	4.70%	01/15/2047	2,535	2,395,575	0.3
Series 2014-C21, Class B	4.34%	08/15/2047	2,000	1,912,685	0.2
Series 2014-C22, Class XA(d)	0.77%	09/15/2047	76,056	64,975	0.0
Series 2014-C24, Class C	4.37%	11/15/2047	6,000	4,793,595	0.6
LCCM, Series 2017-LC26, Class XA(d)	1.52%	07/12/2050	24,113	887,912	0.1
<b>Morgan Stanley Bank of America Merrill Lynch Trust</b>					
Series 2014-C18, Class C	4.46%	10/15/2047	1,333	1,279,497	0.2
Series 2014-C19, Class D	3.25%	12/15/2047	1,225	1,078,812	0.1
Series 2014-C19, Class XA(d)	0.95%	12/15/2047	25,066	51,455	0.0
Series 2015-C20, Class XA(d)	1.23%	02/15/2048	48,643	201,835	0.0



**AB FCP I**  
**Mortgage Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2015-C22, Class XA(d)	1.00%	04/15/2048	USD 44,065	\$ 251,062	0.0%
Series 2015-C25, Class XA(d)	1.03%	10/15/2048	27,581	270,392	0.0
Series 2017-C34, Class XA(d)	0.77%	11/15/2052	29,561	606,827	0.1
<b>Morgan Stanley Capital I Trust</b>					
Series 2016-UBS9, Class XA(d)	1.11%	03/15/2049	53,856	812,445	0.1
Series 2019-BPR, Class XCP(d)	0.00%	04/15/2024	163,600	1,636	0.0
<b>UBS Commercial Mortgage Trust</b>					
Series 2017-C3, Class XA(d)	1.11%	08/15/2050	31,097	783,806	0.1
Series 2017-C4, Class XA(d)	1.09%	10/15/2050	17,061	520,042	0.1
Series 2017-C5, Class XA(d)	1.07%	11/15/2050	30,406	782,829	0.1
Series 2018-C10, Class XA(d)	0.85%	05/15/2051	71,185	2,123,758	0.3
Series 2018-C14, Class XA(d)	0.87%	12/15/2051	40,965	1,315,281	0.2
Series 2018-C15, Class XA(d)	0.88%	12/15/2051	18,783	627,748	0.1
<b>UBS-Barclays Commercial Mortgage Trust,</b>					
Series 2013-C6, Class D	3.95%	04/10/2046	3,090	2,640,436	0.3
<b>Wells Fargo Commercial Mortgage Trust</b>					
Series 2015-C27, Class XA(d)	0.82%	02/15/2048	110,898	513,866	0.1
Series 2015-C29, Class C	4.22%	06/15/2048	3,852	3,392,444	0.4
Series 2015-C31, Class A3	3.43%	11/15/2048	1,147	1,115,701	0.1
Series 2015-NXS3, Class A4	3.62%	09/15/2057	1,425	1,375,784	0.2
Series 2015-SG1, Class AS	4.05%	09/15/2048	1,313	1,261,476	0.1
Series 2016-C32, Class XA(d)	1.20%	01/15/2059	52,879	933,076	0.1
Series 2016-C33, Class XA(d)	1.56%	03/15/2059	32,906	781,466	0.1
Series 2016-C35, Class B	3.44%	07/15/2048	2,500	2,312,979	0.3
Series 2016-C36, Class XA(d)	1.16%	11/15/2059	42,818	983,181	0.1
Series 2016-LC25, Class AS(b)	3.86%	12/15/2059	2,216	2,074,401	0.2
Series 2017-C38, Class XA(d)	0.93%	07/15/2050	27,390	631,353	0.1
Series 2018-C43, Class A4	4.01%	03/15/2051	5,750	5,461,586	0.7
Series 2018-C46, Class AS	4.38%	08/15/2051	4,500	4,172,702	0.5
Series 2018-C47, Class A4	4.44%	09/15/2061	5,000	4,831,460	0.6
Series 2018-C48, Class XA(d)	0.93%	01/15/2052	41,696	1,433,931	0.2
<b>WFRBS Commercial Mortgage Trust</b>					
Series 2011-C4, Class E	4.98%	06/15/2044	713	556,140	0.1
Series 2012-C10, Class B	3.74%	12/15/2045	1,846	1,631,338	0.2
Series 2014-C22, Class XA(d)	0.76%	09/15/2057	30,670	52,664	0.0
Series 2014-C24, Class AS	3.93%	11/15/2047	3,164	3,021,908	0.4
Series 2014-C25, Class D	3.80%	11/15/2047	1,290	1,188,052	0.1
Series 2014-C25, Class XA(d)	0.78%	11/15/2047	21,366	52,095	0.0
				<u>129,768,495</u>	<u>15.7</u>
<b>NON-AGENCY FLOATING RATE CMBS</b>					
Ashford Hospitality Trust, Series 2018-KEYS, Class A(a)	6.49%	06/15/2035	702	696,117	0.1
BHMS, Series 2018-ATLS, Class A(a)	6.86%	07/15/2035	3,000	2,990,450	0.4
Braemar Hotels & Resorts Trust, Series 2018-PRME, Class A(a)	6.31%	06/15/2035	132	131,806	0.0
BX Trust, Series 2018-BILT, Class A(a)	6.42%	05/15/2030	5,000	4,995,313	0.6
<b>Federal Home Loan Mortgage Corp.</b>					
<b>Multifamily Structured Credit Risk,</b>					
Series 2021-MN1, Class M2(a)	9.07%	01/25/2051	1,700	1,669,334	0.2
FS Rialto Issuer LLC, Series 2022-FL4, Class A(a)	7.22%	01/19/2039	5,000	4,996,886	0.6
HGI CRE CLO Ltd., Series 2022-FL3, Class A(a)	7.02%	04/20/2037	5,000	4,984,549	0.6
<b>Morgan Stanley Capital I Trust</b>					
Series 2019-BPR, Class D(a)	9.92%	05/15/2036	2,750	2,607,496	0.3
Series 2019-BPR, Class E(a)	10.67%	05/15/2036	2,250	2,028,293	0.2
RIAL Issuer Ltd., Series 2022-FL8, Class A(a)	7.57%	01/19/2037	3,000	2,992,515	0.4
				<u>28,092,759</u>	<u>3.4</u>
				<u>157,861,254</u>	<u>19.1</u>
<b>MORTGAGE PASS-THROUGHS</b>					
<b>AGENCY FIXED RATE 30-YEAR</b>					
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.00%	10/01/2048	4,201	3,940,496	0.5
Federal National Mortgage Association, Series 2000	7.50%	10/01/2030	1	1,313	0.0
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031	21	22,485	0.0
Federal National Mortgage Association, Series 2003	5.00%	11/01/2033	108	107,288	0.0
Federal National Mortgage Association, Series 2004	8.00%	09/01/2033	229	236,891	0.0
Federal National Mortgage Association, Series 2008	5.00%	07/01/2037	113	112,867	0.0
Federal National Mortgage Association, Series 2008	5.50%	05/01/2038	149	151,873	0.0
Federal National Mortgage Association, Series 2009	5.00%	05/01/2039	56	55,689	0.0
Federal National Mortgage Association, Series 2010	5.00%	02/01/2040	373	373,479	0.1
Federal National Mortgage Association, Series 2010	5.00%	04/01/2040	570	570,420	0.1
Federal National Mortgage Association, Series 2010	5.00%	12/01/2040	517	518,068	0.1
Federal National Mortgage Association, Series 2011	5.00%	04/01/2041	251	251,489	0.0
Federal National Mortgage Association, Series 2014	5.00%	08/01/2044	546	546,107	0.1
<b>Government National Mortgage Association,</b>					
Series 2009	5.00%	10/15/2039	117	117,047	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Government National Mortgage Association, Series 2012	5.50%	06/15/2038	USD 37	\$ 37,454	0.0%
Government National Mortgage Association, Series 2014	5.00%	08/20/2041	275	273,745	0.0
Government National Mortgage Association, Series 2024, TBA	5.00%	03/01/2042	18,000	17,581,225	2.1
Government National Mortgage Association, Series 2024, TBA	5.50%	03/15/2042	25,000	24,840,020	3.0
Uniform Mortgage-Backed Security, Series 2024, TBA	5.00%	03/01/2042	5,000	4,849,219	0.6
Uniform Mortgage-Backed Security, Series 2024, TBA	5.50%	03/01/2042	7,500	7,419,727	0.9
Uniform Mortgage-Backed Security, Series 2024, TBA	6.00%	03/01/2042	25,000	25,109,375	3.0
				<u>87,116,277</u>	<u>10.5</u>
<b>AGENCY FIXED RATE 15-YEAR</b>					
Federal Home Loan Mortgage Corp. Gold, Series 2011	5.00%	07/01/2025	2	1,566	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2012	5.00%	06/01/2026	0*	79	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2014	3.50%	02/01/2029	269	261,087	0.0
				<u>262,732</u>	<u>0.0</u>
				<u>87,379,009</u>	<u>10.5</u>
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
TGIF Funding LLC, Series 2017-1A, Class A2	6.20%	04/30/2047	4,868	4,603,756	0.6
<b>AUTOS - FIXED RATE</b>					
Octane Receivables Trust, Series 2022-1A, Class D	5.54%	02/20/2029	3,708	3,554,182	0.4
				<u>8,157,938</u>	<u>1.0</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>FINANCE</b>					
Curo Group Holdings Corp.	7.50%	08/01/2028	5,323	1,470,799	0.1
				<u>777,803,671</u>	<u>93.4</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
<b>Consumer Loan Underlying Bond Certificate Issuer Trust I</b>					
Series 2019-24, Class PT	10.37%	08/15/2044	61	59,338	0.0
Series 2019-44, Class PT	12.44%	11/15/2044	89	85,170	0.0
<b>Consumer Loan Underlying Bond Club Certificate Issuer Trust I</b>					
Series 2018-20, Class PT	(25.37)%	11/16/2043	2	2,128	0.0
Series 2019-48, Class PT	14.71%	12/15/2044	79	74,774	0.0
<b>SMB Private Education Loan Trust</b>					
Series 2021-A, Class R(e)	0.00%	01/15/2053	2	4,416,700	0.5
Series 2021-C, Class R(e)	0.00%	01/15/2053	14	7,290,000	0.9
Series 2022-A, Class R(e)	0.00%	11/16/2054	3	3,048,117	0.4
				<u>14,976,227</u>	<u>1.8</u>
<b>AUTOS - FIXED RATE</b>					
<b>Octane Receivables Trust</b>					
Series 2020-1A, Class R1(e)	0.00%	03/20/2028	9	428,518	0.0
Series 2021-1A, Class R1(e)	0.00%	11/20/2028	5	694,027	0.1
<b>Santander Consumer Auto Receivables Trust</b>					
Series 2021-BA, Class R(e)	0.00%	03/15/2029	5	1,019,866	0.1
Series 2021-CA, Class R(e)	0.00%	06/15/2028	6	538,401	0.1
				<u>2,680,812</u>	<u>0.3</u>
				<u>17,657,039</u>	<u>2.1</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
<b>Commercial Mortgage Trust</b>					
Series 2012-CR3, Class E	4.29%	10/15/2045	2,173	977,793	0.1
Series 2014-LC17, Class B	4.49%	10/10/2047	2,000	1,958,436	0.2
Grantor Trust COMM(e)	0.00%	03/10/2047	14	170,047	0.0
Grantor Trust CSAIL(e)	4.00%	04/15/2050	226	2,542,387	0.4
Grantor Trust JPMBB(e)	4.00%	11/15/2047	210	1,309,780	0.1
Grantor Trust WFRBS(e)	3.40%	10/15/2057	217	3,532,268	0.4
GS Mortgage Securities Trust, Series 2011-GC5, Class D	5.15%	08/10/2044	493	178,600	0.0
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2012-C6, Class E	4.53%	11/15/2045	425	204,002	0.0
				<u>10,873,313</u>	<u>1.2</u>
<b>NON-AGENCY FLOATING RATE CMBS</b>					
<b>BAMLL Commercial Mortgage Securities Trust,</b>					
Series 2017-SCH, Class AF(a)	6.37%	11/15/2033	3,000	2,688,581	0.3
				<u>13,561,894</u>	<u>1.5</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>FINANCE</b>					
Curo SPV LLC(e) .....	18.00%	08/02/2027	USD 1,804	\$ 1,493,910	0.2%
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>NON-AGENCY FLOATING RATE</b>					
Residential Accredit Loans, Inc. Trust, Series 2006-QO3, Class A1(a) .....	5.86%	04/25/2046	2,333	625,569	0.1
<b>COMMON STOCKS</b>					
Mt. Logan Re, Ltd. Special Investment, Series 4, December 2021 - Class U-1(e) .....			632	181,919	0.0
Mt. Logan Re, Ltd. Special Investment, Series 4, December 2022 - Class U-1(e) .....			924	431,935	0.1
				613,854	0.1
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER NON-CYCLICAL</b>					
Virgolino de Oliveira Finance SA(e) (f) .....	10.88%	01/13/2020	USD 1,665	167	0.0
				33,952,433	4.0
<b>Total Investments</b>				\$ 811,756,104	97.4%
(cost \$952,611,308) .....					
<b>Time Deposits</b>					
ANZ, London(g) .....	3.15 %	-		23,225	0.0
BNP Paribas, Paris(g) .....	2.58 %	-		13	0.0
HSBC, Hong Kong(g) .....	2.69 %	-		34,004	0.0
HSBC, Paris(g) .....	2.86 %	-		17	0.0
Scotiabank, Toronto(g) .....	4.68 %	-		83,380,387	10.0
SMBC, London(g) .....	4.68 %	-		19,790,199	2.4
Standard Chartered Bank, Johannesburg(g) .....	6.65 %	-		142,374	0.0
<b>Total Time Deposits</b> .....				103,370,219	12.4
<b>Other assets less liabilities</b> .....				(81,544,059)	(9.8)
<b>Net Assets</b> .....				\$ 833,582,264	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 812	USD 537	03/04/2024	\$ 8,595
Brown Brothers Harriman & Co.+ .....	AUD 32,001	USD 20,789	03/04/2024	(11,236)
Brown Brothers Harriman & Co.+ .....	EUR 1,317	USD 1,424	03/04/2024	1,193
Brown Brothers Harriman & Co.+ .....	EUR 204	USD 220	03/04/2024	(507)
Brown Brothers Harriman & Co.+ .....	GBP 32	USD 41	03/04/2024	75
Brown Brothers Harriman & Co.+ .....	SGD 8	USD 6	03/04/2024	45
Brown Brothers Harriman & Co.+ .....	SGD 842	USD 625	03/04/2024	(488)
Brown Brothers Harriman & Co.+ .....	USD 275	AUD 424	03/04/2024	237
Brown Brothers Harriman & Co.+ .....	USD 21,326	AUD 32,389	03/04/2024	(272,945)
Brown Brothers Harriman & Co.+ .....	USD 20	EUR 19	03/04/2024	52
Brown Brothers Harriman & Co.+ .....	USD 1,629	EUR 1,502	03/04/2024	(6,106)
Brown Brothers Harriman & Co.+ .....	USD 41	GBP 32	03/04/2024	(256)
Brown Brothers Harriman & Co.+ .....	USD 15	SGD 20	03/04/2024	15
Brown Brothers Harriman & Co.+ .....	USD 620	SGD 829	03/04/2024	(3,528)
Brown Brothers Harriman & Co.+ .....	USD 856	ZAR 16,507	03/04/2024	4,726
Brown Brothers Harriman & Co.+ .....	USD 7,879	ZAR 148,232	03/04/2024	(150,432)
Brown Brothers Harriman & Co.+ .....	ZAR 7,708	USD 404	03/04/2024	1,677
Brown Brothers Harriman & Co.+ .....	ZAR 157,031	USD 8,185	03/04/2024	(2,560)
Brown Brothers Harriman & Co.+ .....	CNH 115	USD 16	03/11/2024	23
Brown Brothers Harriman & Co.+ .....	CNH 854	USD 119	03/11/2024	(65)
Brown Brothers Harriman & Co.+ .....	EUR 22	USD 24	03/11/2024	69
Brown Brothers Harriman & Co.+ .....	EUR 166	USD 179	03/11/2024	(389)
Brown Brothers Harriman & Co.+ .....	USD 2,420	CNH 17,401	03/11/2024	(3,998)
Brown Brothers Harriman & Co.+ .....	USD 1,008	EUR 934	03/11/2024	2,379
Brown Brothers Harriman & Co.+ .....	USD 9	EUR 9	03/11/2024	(15)
Brown Brothers Harriman & Co.+ .....	CNH 55	USD 8	03/25/2024	11
Brown Brothers Harriman & Co.+ .....	CNH 273	USD 38	03/25/2024	(22)
Brown Brothers Harriman & Co.+ .....	EUR 35	USD 38	03/25/2024	87
Brown Brothers Harriman & Co.+ .....	USD 2,337	CNH 16,783	03/25/2024	(4,139)
Brown Brothers Harriman & Co.+ .....	USD 1,057	EUR 977	03/25/2024	(161)
Brown Brothers Harriman & Co.+ .....	AUD 424	USD 276	04/02/2024	(258)
Brown Brothers Harriman & Co.+ .....	EUR 8	USD 8	04/02/2024	23

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	GBP	0**	USD	0**	04/02/2024	\$ 0***
Brown Brothers Harriman & Co.+	SGD	5	USD	4	04/02/2024	(2)
Brown Brothers Harriman & Co.+	USD	20,707	AUD	31,844	04/02/2024	11,064
Brown Brothers Harriman & Co.+	USD	986	EUR	911	04/02/2024	(667)
Brown Brothers Harriman & Co.+	USD	41	GBP	32	04/02/2024	(77)
Brown Brothers Harriman & Co.+	USD	625	SGD	841	04/02/2024	480
Brown Brothers Harriman & Co.+	USD	8,185	ZAR	157,413	04/02/2024	1,949
Brown Brothers Harriman & Co.+	ZAR	2,820	USD	146	04/02/2024	(422)
						\$ (425,573)
					Appreciation	\$ 32,700
					Depreciation	\$ (458,273)

+ 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 4,720	01/12/2026	4.183%	1 Day SOFR	\$ 34,948
Morgan Stanley & Co., LLC/(CME Group)	USD 6,340	01/29/2026	4.161%	1 Day SOFR	48,197
Morgan Stanley & Co., LLC/(CME Group)	USD 4,390	02/26/2026	4.576%	1 Day SOFR	(2,426)
Morgan Stanley & Co., LLC/(CME Group)	USD 14,760	04/25/2027	2.774%	1 Day SOFR	627,466
Morgan Stanley & Co., LLC/(CME Group)	USD 14,760	04/25/2027	1 Day SOFR	2.774%	20,612
Morgan Stanley & Co., LLC/(LCH Group)	USD 11,380	07/01/2027	2.937%	1 Day SOFR	443,567
Morgan Stanley & Co., LLC/(LCH Group)	USD 12,630	10/04/2027	3.737%	1 Day SOFR	177,358
Morgan Stanley & Co., LLC/(CME Group)	USD 12,570	10/11/2027	3.795%	1 Day SOFR	151,994
Morgan Stanley & Co., LLC/(LCH Group)	USD 17,100	11/10/2027	4.092%	1 Day SOFR	32,488
Morgan Stanley & Co., LLC/(CME Group)	USD 1,726	03/16/2028	1 Day SOFR	3.583%	(32,800)
Morgan Stanley & Co., LLC/(CME Group)	USD 5,980	08/11/2028	3.887%	1 Day SOFR	41,855
Morgan Stanley & Co., LLC/(CME Group)	USD 6,080	09/15/2028	4.171%	1 Day SOFR	(29,533)
Morgan Stanley & Co., LLC/(CME Group)	USD 4,470	01/10/2029	3.672%	1 Day SOFR	67,982
Morgan Stanley & Co., LLC/(CME Group)	USD 3,120	01/12/2029	3.678%	1 Day SOFR	46,688
Morgan Stanley & Co., LLC/(CME Group)	USD 3,040	01/29/2029	3.752%	1 Day SOFR	35,353
Morgan Stanley & Co., LLC/(CME Group)	USD 1,860	02/26/2029	4.074%	1 Day SOFR	(5,485)
Morgan Stanley & Co., LLC/(CME Group)	USD 3,370	04/25/2032	2.719%	1 Day SOFR	274,463
Morgan Stanley & Co., LLC/(LCH Group)	USD 2,040	07/01/2032	2.914%	1 Day SOFR	141,582
Morgan Stanley & Co., LLC/(CME Group)	USD 3,940	03/03/2033	3.740%	1 Day SOFR	42,341
Morgan Stanley & Co., LLC/(CME Group)	USD 1,560	01/12/2034	3.630%	1 Day SOFR	30,964
Morgan Stanley & Co., LLC/(CME Group)	USD 1,950	01/29/2034	3.752%	1 Day SOFR	19,231
Morgan Stanley & Co., LLC/(CME Group)	USD 2,040	02/26/2034	3.962%	1 Day SOFR	(15,191)
Morgan Stanley & Co., LLC/(CME Group)	USD 390	01/12/2044	3.652%	1 Day SOFR	9,773
Morgan Stanley & Co., LLC/(CME Group)	USD 580	01/29/2044	3.806%	1 Day SOFR	2,132
Morgan Stanley & Co., LLC/(CME Group)	USD 610	02/26/2044	3.925%	1 Day SOFR	(7,843)
Total					\$ 2,155,716
				Appreciation	\$ 2,248,994
				Depreciation	\$ (93,278)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
<b>Sale Contracts</b>						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 921	\$ (116,269)	\$ (102,977)	\$ (13,292)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 370	(46,740)	(27,071)	(19,669)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,152	(145,336)	(58,825)	(86,511)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 948	(119,583)	(113,473)	(6,110)
Total				\$ (427,928)	\$ (302,346)	\$ (125,582)
Total for Swaps						\$ 2,030,134

- \* Principal amount less than 500.
- \*\* Contract amount less than 500.
- \*\*\* Amount less than 0.50.
- (a) Floating Rate Security. Stated interest rate was in effect at February 29, 2024.
- (b) Variable rate coupon, rate shown as of February 29, 2024.
- (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
- SPI – Share Price Index

**STATEMENT OF ASSETS AND LIABILITIES**  
**February 29, 2024**

**AB FCPI**

	<b>Global Equity Blend Portfolio (USD)</b>	<b>Emerging Markets Growth Portfolio (USD)</b>	<b>Asia Ex-Japan Equity Portfolio (USD)</b>
<b>ASSETS</b>			
Investments in securities at value .....	\$ 92,223,617	\$ 585,274,445	\$ 300,370,297
Time deposits .....	2,997,947	4,249,591	3,429,957
Dividends and interest receivable .....	99,182	690,637	798,739
Receivable for capital stock sold. ....	15,763	903,866	1,657,761
Cash at depository and broker. ....	564,981	1,709,705	3,994,913
Unrealized appreciation on swaps .....	-0-	-0-	-0-
Receivable for investment securities sold .....	580,701	-0-	2,289,039
Interest receivable on swaps .....	-0-	-0-	-0-
Unrealized appreciation on forward foreign currency contracts .....	107,842	6,002	53,227
Upfront premiums paid on swap contracts.. ....	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts .....	-0-	-0-	-0-
Receivable on securities lending income .....	104	16,735	-0-
Other receivables .....	-0-	-0-	-0-
	<u>96,590,137</u>	<u>592,850,981</u>	<u>312,593,933</u>
<b>LIABILITIES</b>			
Payable for investment securities purchased.....	512,085	-0-	8,769,423
Due to depository and broker .....	49,390	-0-	-0-
Dividends payable.....	-0-	2,679	507,255
Payable for capital stock redeemed .....	115,669	885,363	2,298,430
Upfront premiums received on swap contracts .....	-0-	-0-	-0-
Unrealized depreciation on forward foreign currency contracts .....	125,825	48,672	583,901
Unrealized depreciation on swaps .....	-0-	-0-	-0-
Interest payable on swaps .....	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts .....	-0-	-0-	-0-
Accrued expenses and other liabilities .....	217,709	1,059,882	1,847,214
	<u>1,020,678</u>	<u>1,996,596</u>	<u>14,006,223</u>
<b>NET ASSETS</b> .....	<u>\$ 95,569,459</u>	<u>\$ 590,854,385</u>	<u>\$ 298,587,710</u>

See notes to financial statements.

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)	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)
¥ 8,689,135,208	\$ 62,268,055	\$ 444,282,952	\$ 14,395,849,346	\$ 23,619,021,277	€ 1,146,802,847	\$ 469,858,661
39,199,839	1,882,828	4,546,197	230,299,104	201,818,527	14,957,854	6,451,854
9,378,136	-0-	4,466,900	205,470,555	275,721,465	17,311,391	6,670,827
305,888,073	56,163	1,120,439	82,938,104	197,722,290	14,058,833	1,504,731
-0-	29,334	4,900,643	96,708,573	22,339,843	12,839,849	9,638,232
-0-	-0-	221,108	70,059,418	68,299,198	-0-	578,022
3,219,978	135,840	7,592,297	22,556,366	75,308,915	1,194,755	-0-
-0-	-0-	95,221	12,560,858	26,008,655	-0-	611,036
29,926,391	30,325	473,493	10,329,363	21,453,084	1,302,354	162,875
-0-	-0-	-0-	17,306,041	8,339,071	-0-	810,447
-0-	-0-	32,126	3,239,976	14,946,603	792,410	202,930
449,968	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>9,077,197,593</u>	<u>64,402,545</u>	<u>467,731,376</u>	<u>15,147,317,704</u>	<u>24,530,978,928</u>	<u>1,209,260,293</u>	<u>496,489,615</u>
18,261,730	-0-	20,876,778	137,120,924	209,540,333	5,646,653	4,752,332
219,236,520	-0-	1,124,203	191,571,999	120,031,443	11,926,550	40,000
6,207,979	114,135	593,547	94,535,223	103,069,553	3,723,635	1,660,605
28,525,229	363,626	1,622,687	16,061,046	46,982,137	4,239,750	442,284
-0-	-0-	-0-	38,584,986	30,947,476	1,813,574	1,074,335
10,323,948	317,233	1,481,128	25,188,673	32,555,470	2,045,336	1,144,328
-0-	-0-	-0-	4,497,135	24,436,425	1,506,830	1,438,067
-0-	-0-	93,501	-0-	12,170,858	420,801	803,955
-0-	-0-	179,194	882,156	3,723,609	1,862,510	-0-
<u>24,164,988</u>	<u>213,125</u>	<u>557,551</u>	<u>19,347,146</u>	<u>25,521,466</u>	<u>1,338,182</u>	<u>566,873</u>
<u>306,720,394</u>	<u>1,008,119</u>	<u>26,528,589</u>	<u>527,789,288</u>	<u>608,978,770</u>	<u>34,523,821</u>	<u>11,922,779</u>
¥ 8,770,477,199	\$ 63,394,426	\$ 441,202,787	\$ 14,619,528,416	\$ 23,922,000,158	€ 1,174,736,472	\$ 484,566,836

**STATEMENT OF ASSETS AND LIABILITIES (continued)**  
**February 29, 2024**

**AB FCPI**

	<b>Mortgage Income Portfolio (USD)</b>	<b>Combined (USD)</b>
<b>ASSETS</b>		
Investments in securities at value .....	\$ 811,756,104	\$ 42,030,704,922*
Time deposits .....	103,370,219	575,475,312
Dividends and interest receivable .....	5,025,785	517,412,105*
Receivable for capital stock sold. ....	8,065,356	311,228,710
Cash at depository and broker .....	4,361,438	158,124,971
Unrealized appreciation on swaps .....	2,248,994	141,406,740
Receivable for investment securities sold.....	1,198,515	110,974,538
Interest receivable on swaps .....	3,237,145	42,512,915
Unrealized appreciation on forward foreign currency contracts .....	32,700	34,257,002
Upfront premiums paid on swap contracts.. ..	-0	26,455,559
Unrealized appreciation on financial futures contracts .....	-0	19,278,072
Receivable on securities lending income .....	-0	19,854
Other receivables .....	46,552	46,552
	<u>939,342,808</u>	<u>43,967,897,252*</u>
<b>LIABILITIES</b>		
Payable for investment securities purchased.....	91,931,319	479,728,450
Due to depository and broker .....	4,383,744	331,559,879
Dividends payable.....	2,499,935	206,744,060*
Payable for capital stock redeemed .....	1,844,228	75,388,911
Upfront premiums received on swap contracts .....	951,958	73,518,865
Unrealized depreciation on forward foreign currency contracts .....	458,273	64,183,273
Unrealized depreciation on swaps .....	218,860	32,219,069
Interest payable on swaps .....	2,572,505	16,095,621
Unrealized depreciation on financial futures contracts .....	-0	6,797,960
Accrued expenses and other liabilities .....	899,722	51,838,901
	<u>105,760,544</u>	<u>1,338,074,989*</u>
<b>NET ASSETS</b> .....	<u>\$ 833,582,264</u>	<u>\$ 42,629,822,263*</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.



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**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**For the period ended February 29, 2024**

**AB FCPI**

	<b>Dynamic Diversified Portfolio (USD) (a)</b>	<b>Global Equity Blend Portfolio (USD)</b>	<b>Emerging Markets Growth Portfolio (USD)</b>
<b>INVESTMENT INCOME</b>			
Interest .....	\$ 43,316	\$ 45,654	\$ 305,098
Swap income .....	918	-0-	-0-
Dividends, net .....	8,755	487,941	3,552,688
Securities lending income, net .....	-0-	3,052	41,087
	<u>52,989</u>	<u>536,647</u>	<u>3,898,873</u>
<b>EXPENSES</b>			
Management fee .....	14,887	371,441	4,262,277
Expense on swaps .....	144	-0-	-0-
Management Company fee .....	1,066	14,685	233,859
Transfer agency .....	1,119	21,500	145,789
Distribution fee .....	320	2,055	4,935
Taxes .....	-0-	17,156	174,443
Professional fees .....	15,000	51,072	102,151
Depository and custodian fees .....	-0-	13,428	125,508
Accounting and administration fee .....	-0-	17,182	44,294
Printing .....	-0-	546	4,085
Miscellaneous .....	2,337	18,037	48,888
	<u>34,873</u>	<u>527,102</u>	<u>5,146,229</u>
Expense reimbursed or waived .....	<u>(11,516)</u>	<u>(62,634)</u>	<u>-0-</u>
Net expenses .....	23,357	464,468	5,146,229
Net investment income/(loss) .....	<u>29,632</u>	<u>72,179</u>	<u>(1,247,356)</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency .....	744,601	(12,602)	(28,938,521)
Capital withholding tax .....	-0-	(20,222)	(1,344)
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments .....	(815,454)	7,053,555	53,741,724
On financial futures contracts .....	(199,501)	-0-	-0-
On forward foreign currency contracts .....	(15,163)	(153,137)	(1,157)
On swaps .....	(6,836)	-0-	-0-
On foreign currency .....	(4,579)	5,933	4,221
Result of operations .....	<u>(267,300)</u>	<u>6,945,706</u>	<u>23,557,567</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease) .....	(24,623,806)	(6,373,704)	(36,472,124)
Distributions .....	-0-	-0-	(18,608)
<b>NET ASSETS</b>			
Beginning of period .....	24,891,106	94,997,457	603,787,550
Currency translation adjustment .....	-0-	-0-	-0-
End of period .....	<u>\$ -0-</u>	<u>\$ 95,569,459</u>	<u>\$ 590,854,385</u>

(a) The financial information for the Dynamic Diversified Portfolio is for the period from September 1, 2023 to September 19, 2023. See Note A. See notes to financial statements.

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)	European Income Portfolio (EUR)
\$ 132,818	¥ 3,663,196	\$ 154,229	\$ 10,961,518	\$ 509,072,850	\$ 631,863,035	€ 32,064,590
-0-	-0-	-0-	424,738	40,115,120	80,497,669	203,599
3,010,205	67,735,768	767,442	-0-	16,563,120	17,094,552	-0-
105	2,207,539	177	-0-	-0-	-0-	-0-
3,143,128	73,606,503	921,848	11,386,256	565,751,090	729,455,256	32,268,189
1,702,557	30,777,804	605,234	1,370,734	92,416,810	106,934,005	4,888,295
-0-	-0-	-0-	433,665	3,018,870	28,515,030	913,474
50,577	1,018,304	16,912	195,969	6,112,360	9,610,012	455,267
85,670	1,027,109	39,582	134,488	4,239,057	5,392,978	250,882
46,322	-0-	1,745	-0-	4,309,003	5,822,946	2,244
48,664	-0-	17,838	95,641	2,394,965	4,987,347	210,010
127,177	4,804,276	36,147	147,129	436,635	437,189	140,452
120,544	5,118,958	36,428	74,946	295,957	487,773	126,530
25,431	322,035	10,880	40,542	201,175	201,175	62,591
7,550	-0-	1,692	-0-	72,500	108,645	8,050
65,439	1,107,049	26,923	31,430	350,312	501,191	68,464
2,279,931	44,175,535	793,381	2,524,544	113,847,644	162,998,291	7,126,259
(51,049)	(7,132,079)	(70,265)	(67,255)	-0-	(17)	-0-
2,228,882	37,043,456	723,116	2,457,289	113,847,644	162,998,274	7,126,259
914,246	36,563,047	198,732	8,928,967	451,903,446	566,456,982	25,141,930
(3,494,009)	515,813,866	(11,636,481)	(15,205,748)	(139,037,542)	(283,247,349)	(8,223,400)
(988,451)	-0-	-0-	-0-	-0-	-0-	-0-
25,870,008	425,927,373	6,647,108	19,033,044	555,872,479	518,272,998	64,743,790
-0-	-0-	-0-	(402,404)	683,664	(28,730,523)	(57,419)
(355,711)	2,182,410	(298,090)	863,891	(16,942,143)	(14,434,264)	(5,422,940)
-0-	-0-	-0-	802,814	43,592,847	48,849,228	(989,698)
9,221	746,637	(2,354)	67,627	(2,059,779)	(75,939)	(46)
21,955,304	981,233,333	(5,091,085)	14,088,191	894,012,972	807,091,133	75,192,217
(41,337,067)	485,812,367	(51,398,106)	(107,575,456)	683,178,930	2,777,777,349	(354,173)
(3,132,163)	(37,863,871)	(810,321)	(3,766,840)	(547,446,219)	(562,863,301)	(21,873,948)
321,101,636	7,341,295,370	120,693,938	538,456,892	13,589,782,733	20,899,994,977	1,121,772,376
-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 298,587,710	¥ 8,770,477,199	\$ 63,394,426	\$ 441,202,787	\$ 14,619,528,416	\$ 23,922,000,158	€ 1,174,736,472

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)**  
**For the period ended February 29, 2024**

**AB FCPI**

	<b>Emerging Markets Debt Portfolio (USD)</b>	<b>Mortgage Income Portfolio (USD)</b>	<b>Combined (USD)</b>
<b>INVESTMENT INCOME</b>			
Interest.....	\$ 19,178,049	\$ 36,675,253	\$ 1,243,019,151
Swap income .....	664,818	2,748,623	124,671,345
Dividends, net .....	-0-	613,854	40,729,342*
Securities lending income, net .....	-0-	-0-	59,432
	<u>19,842,867</u>	<u>40,037,730</u>	<u>1,408,479,270*</u>
<b>EXPENSES</b>			
Management fee. ....	1,729,408	3,204,907	218,090,642
Expense on swaps .....	833,549	1,897,210	35,683,102
Management Company fee.....	85,684	160,794	16,979,575
Transfer agency .....	158,342	213,540	10,709,475
Distribution fee.....	41,077	519	10,231,341
Taxes .....	89,420	161,598	8,213,442
Professional fees .....	108,257	135,148	1,779,967
Depository and custodian fees .....	59,868	50,378	1,436,025
Accounting and administration fee.....	38,751	55,058	704,145
Printing.....	3,946	4,886	212,527
Miscellaneous .....	36,499	39,921	1,202,302
	<u>3,184,801</u>	<u>5,923,959</u>	<u>305,242,543</u>
Expense reimbursed or waived .....	-0-	(1,303)	(312,537)
Net expenses .....	3,184,801	5,922,656	304,930,006
Net investment income .....	<u>16,658,066</u>	<u>34,115,074</u>	<u>1,103,549,264*</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency.....	(15,277,706)	(2,678,850)	(504,140,676)
Capital withholding tax .....	-0-	-0-	(1,010,017)
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments.....	31,807,027	12,253,230	1,300,644,095*
On financial futures contracts .....	(476,523)	-0-	(29,187,179)
On forward foreign currency contracts .....	437,424	(28,450)	(36,757,347)
On swaps .....	(587,790)	273,711	91,857,179
On foreign currency.....	(289,975)	(1,195)	(2,341,791)
Result of operations .....	<u>32,270,523</u>	<u>43,933,520</u>	<u>1,922,613,528*</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease).....	(20,045,187)	59,413,790	3,235,466,381
Distributions.....	(9,924,959)	(14,480,079)	(1,164,448,074)*
<b>NET ASSETS</b>			
Beginning of period .....	482,266,459	744,715,033	38,641,686,390
Currency translation adjustment .....	-0-	-0-	(5,495,962)*
End of period .....	<u>\$ 484,566,836</u>	<u>\$ 833,582,264</u>	<u>\$ 42,629,822,263*</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.

**SHARES OUTSTANDING**  
February 29, 2024

**AB FCPI**

CLASS	Global Equity Blend Portfolio	Emerging Markets Growth Portfolio	Asia Ex-Japan Equity Portfolio
A	435,390	10,146,838	618,455
A AUD H	-0-	135,842	212,524
A EUR	16,176	139,791	1,085,951
A EUR H	185,753	-0-	-0-
A HKD	-0-	10,373	33,720
A PLN H	-0-	35,353	-0-
A SGD	58,086	1,467	-0-
A SGD H	-0-	2,373	3,953
AD	-0-	35,945	1,608,325
AD AUD H	-0-	-0-	2,173,656
AD CAD H	-0-	-0-	480,697
AD EUR	-0-	-0-	46,755
AD EUR H	-0-	-0-	30,132
AD GBP H	-0-	-0-	319,994
AD HKD	-0-	-0-	990,340
AD NZD H	-0-	-0-	475,073
AD ZAR H	-0-	-0-	1,821,701
AY JPY	-0-	-0-	104,501,449
B	15,736	13,082	-0-
B SGD	2,153	-0-	-0-
BY JPY	-0-	-0-	612,181,001
C	115,455	154,248	625
C EUR	107	959	1,345
ED	-0-	39,631	96,590
ED AUD H	-0-	-0-	2,494
I	22,127	428,978	777,048
I AUD H	-0-	133,635	-0-
I EUR	20,012	21,609	5,830
I GBP	-0-	-0-	382
N	-0-	7,726	-0-
S	-0-	-0-	530,928
S HKD	363,365	-0-	448,219
S1	259,574	2,048,377	2,646,258
S1 EUR	272	6,195	311
S1 GBP	277	131	-0-
S1 SGD	1,369,254	-0-	-0-
SD	-0-	-0-	545,510

**SHARES OUTSTANDING (continued)**  
**February 29, 2024**

**AB FCPI**

CLASS	Japan Volatility Equity Portfolio	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio
A	37,181	548,793	2,508,940
A CZK H	397	-0-	-0-
A EUR	36,020	25,956	48,910
A EUR H	52,248	-0-	-0-
A HKD	-0-	29,263	-0-
A PLN H	-0-	17,417	-0-
A SGD	2,326	-0-	-0-
A SGD H	14,721	-0-	-0-
A USD	32,318	-0-	-0-
A USD H	67,118	-0-	-0-
A2	-0-	-0-	8,473,455
A2 EUR	-0-	-0-	78,966
A2 EUR H	-0-	-0-	7,803
A2 HKD	-0-	-0-	8,658
A2 SGD H	-0-	-0-	53
AA	-0-	-0-	319,961
AA AUD H	-0-	-0-	691,331
AA CAD H	-0-	-0-	292,070
AA GBP H	-0-	-0-	173,267
AA HKD	-0-	-0-	274,188
AA SGD H	-0-	-0-	24,495
AD	8,864	446,382	-0-
AD AUD H	209,550	965,218	-0-
AD CAD H	-0-	65,984	-0-
AD EUR H	-0-	20,846	-0-
AD GBP H	-0-	44,593	-0-
AD HKD	-0-	145,104	-0-
AD NZD H	21,083	142,595	-0-
AD SGD H	-0-	7,060	-0-
AD USD H	47,070	-0-	-0-
AD ZAR H	37,207	2,948,127	-0-
AJ	-0-	-0-	3,326,092
AT	-0-	-0-	4,616,046
AT AUD H	-0-	-0-	332,050
AT CAD H	-0-	-0-	42,473
AT EUR	-0-	-0-	111,399
AT EUR H	-0-	-0-	10,048
AT GBP H	-0-	-0-	86,064
AT HKD	-0-	-0-	302,975
AT NZD H	-0-	-0-	40,395
AT SGD H	-0-	-0-	27,133
AX	-0-	-0-	16,134
B	-0-	10,894	-0-
B EUR	-0-	282	-0-
C	232	5,467	175,041
C EUR	100	1,258	-0-
C EUR H	521	-0-	-0-
C USD	500	-0-	-0-
C2	-0-	-0-	217,073
I	6,359	1,367	764,956
I EUR	23,369	292	-0-
I EUR H	367	-0-	-0-
I USD	33,892	-0-	-0-
I USD H	14,101	-0-	-0-
I2	-0-	-0-	718,603
I2 EUR H	-0-	-0-	2,582,552
IT	-0-	-0-	78,980
N2	-0-	-0-	343,034
NT	-0-	-0-	24,997

CLASS	Japan Volatility Equity Portfolio	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio
S .....	-0-	-0-	896,549
S1 .....	-0-	241,153	121,229
S1 2 .....	-0-	-0-	1,090,177
S1 2 EUR .....	-0-	-0-	567
S1 EUR .....	74	98	-0-
S1 EUR H .....	-0-	-0-	3,653
S1 USD .....	153,573	-0-	-0-
SA .....	-0-	-0-	32,824
SD .....	69,108	-0-	-0-

CLASS	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
A .....	123,447,921	162,468,546	1,928,081
A EUR .....	1,012,869	604,000	-0-
A USD .....	-0-	-0-	445,467
A2 .....	35,902,850	61,722,001	2,421,120
A2 CHF H .....	6,575	307,904	4,845
A2 DUR PH .....	-0-	729	-0-
A2 EUR .....	742,711	1,083,867	-0-
A2 EUR H .....	3,278,005	1,912,077	-0-
A2 HKD .....	205,694	1,032,950	-0-
A2 PLN H .....	113,067	804,990	110,894
A2 SGD .....	7,460	16,469	-0-
A2 SGD H .....	650,664	1,100,756	-0-
A2 USD .....	-0-	-0-	328,457
A2 USD H .....	-0-	-0-	339,887
AA .....	389,612,907	165,904,390	1,948,212
AA AUD H .....	144,799,270	51,584,497	7,820,079
AA CAD H .....	2,670,678	7,446,374	-0-
AA DUR PH .....	-0-	478,619	-0-
AA EUR H .....	2,496,398	3,798,417	-0-
AA GBP H .....	6,731,095	11,341,432	-0-
AA HKD .....	28,141,461	80,416,583	-0-
AA HKD H .....	-0-	-0-	3,805,119
AA NZD H .....	3,168,430	7,784,397	-0-
AA RMB H .....	5,938,684	21,313,688	598,230
AA SGD H .....	1,841,494	2,742,621	81,500
AA USD H .....	-0-	-0-	33,489,753
AA ZAR H .....	243,254,724	24,006,210	-0-
AK .....	13,318	29,260	127,789
AK EUR .....	164,802	28,906	-0-
AK EUR H .....	3,457	15,120	-0-
AR .....	-0-	-0-	2,868,969
AR EUR .....	-0-	4,486	-0-
AR EUR H .....	28,020	156,497	-0-
AT .....	1,235,436,663	950,294,033	12,846,198
AT AUD H .....	68,540,308	114,423,603	3,511,420
AT CAD H .....	7,383,438	34,078,187	-0-
AT DUR PH .....	-0-	38,141	-0-
AT EUR .....	8,919,110	5,222,329	-0-
AT EUR H .....	4,920,390	13,480,737	-0-
AT GBP H .....	3,777,883	25,750,762	-0-
AT HKD .....	82,049,462	368,483,001	-0-
AT NZD H .....	10,572,831	18,071,979	-0-
AT RMB H .....	2,721,910	10,265,030	-0-
AT SGD .....	3,303,722	2,169,961	-0-

**SHARES OUTSTANDING (continued)**  
**February 29, 2024**

**AB FCPI**

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
<b>CLASS</b>			
AT SGD H . . . . .	16,941,846	42,203,348	509,151
AT USD . . . . .	-0-	-0-	497,423
AT USD H . . . . .	-0-	-0-	9,518,071
B . . . . .	758,126	505,952	-0-
B USD . . . . .	-0-	-0-	107,008
B2 . . . . .	2,028	33,947	680
B2 USD . . . . .	-0-	-0-	1,300
BT . . . . .	280,440	552,625	-0-
BT AUD H . . . . .	12,484	-0-	-0-
C . . . . .	15,345,382	19,399,166	564,619
C EUR . . . . .	29,381	28,518	-0-
C USD . . . . .	-0-	-0-	91,631
C2 . . . . .	1,405,236	5,156,218	105,234
C2 EUR . . . . .	6,515	63,073	-0-
C2 EUR H . . . . .	9,191	46,471	-0-
C2 USD . . . . .	-0-	-0-	9,837
C2 USD H . . . . .	-0-	-0-	77,984
CK . . . . .	-0-	-0-	56,972
CT . . . . .	19,083	150,883	-0-
CT USD H . . . . .	-0-	-0-	47,601
EA . . . . .	183,314,316	148,598,351	-0-
EA AUD H . . . . .	12,051,280	10,480,606	-0-
EA ZAR H . . . . .	26,743,712	8,533,407	-0-
I . . . . .	13,901,025	52,762,212	1,849,040
I EUR . . . . .	86,808	68,244	-0-
I USD . . . . .	-0-	-0-	389,879
I2 . . . . .	7,572,220	40,252,188	7,952,328
I2 AUD H . . . . .	4,448	3,339,487	152,336
I2 CHF H . . . . .	2,993	166,642	633
I2 EUR . . . . .	23,672	485,483	-0-
I2 EUR H . . . . .	226,123	1,452,279	-0-
I2 HKD . . . . .	-0-	254	-0-
I2 SGD . . . . .	31,721	-0-	-0-
I2 SGD H . . . . .	28,547	250,523	-0-
I2 USD . . . . .	-0-	-0-	225,573
I2 USD H . . . . .	-0-	-0-	255,792
IA . . . . .	-0-	365,678	74,652
IA AUD H . . . . .	215,618	2,675,628	-0-
IA HKD H . . . . .	-0-	-0-	1,308
IA USD H . . . . .	-0-	-0-	1,156
IQD . . . . .	20,184	-0-	-0-
IT . . . . .	2,857,960	19,288,766	227,650
IT AUD H . . . . .	748,282	313,489	-0-
IT CAD H . . . . .	30,605	419,569	-0-
IT EUR H . . . . .	20,086	109,551	-0-
IT GBP H . . . . .	18,272	359,919	-0-
IT HKD . . . . .	116,844	661,191	-0-
IT JPY . . . . .	-0-	309,364	-0-
IT JPY H . . . . .	-0-	334,380	-0-
IT NZD H . . . . .	-0-	35,400	-0-
IT RMB H . . . . .	12,142	241,214	-0-
IT SGD . . . . .	-0-	31,303	-0-
IT SGD H . . . . .	-0-	4,011,057	-0-
IT USD H . . . . .	-0-	-0-	134,299
J . . . . .	4,533,873	123,699,214	-0-
N2 . . . . .	370,751	3,780,463	-0-
NT . . . . .	1,617,364	3,223,880	-0-
NT USD H . . . . .	-0-	-0-	54,978
S . . . . .	-0-	1,188,575	-0-



	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
<b>CLASS</b>			
S1 .....	14,025,702	56,797,306	188,653
S1 EUR H .....	421	-0-	-0-
S1 USD .....	-0-	-0-	349
S1 USD H .....	-0-	-0-	5,954,243
S1D .....	29,278,305	29,079,602	298,073
S1D2 .....	168,020	1,542,927	-0-
S1L GBP H .....	754	-0-	-0-
SA .....	512,742	4,497,776	-0-
SA USD H .....	-0-	-0-	1,012,475
SHK .....	143,100	2,625,103	67,901
SK .....	9,560,625	-0-	-0-
W .....	28,291	3,361,875	-0-
W EUR .....	799	-0-	-0-
W2 .....	76,238	3,965,559	214,010
W2 CHF H .....	7,008	120,764	29,660
W2 EUR H .....	14,299	157,650	-0-
W2 USD H .....	-0-	-0-	5,667
WA .....	-0-	-0-	410,646
WA USD H .....	-0-	-0-	286,890
WT .....	188,740	6,797,096	61,462
WT AUD H .....	164,108	1,184,042	-0-
WT CAD H .....	39,435	-0-	-0-
WT EUR H .....	43,378	581,337	-0-
WT GBP H .....	3,688	356,315	-0-
WT HKD .....	-0-	916,453	-0-
WT RMB H .....	8,356	-0-	-0-
WT SGD H .....	-0-	1,563,788	-0-
WT USD H .....	-0-	-0-	4,234

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio
<b>CLASS</b>		
A .....	851,138	8,607,070
A EUR .....	595	-0-
A2 .....	403,510	5,178,750
A2 CHF H .....	729	-0-
A2 EUR .....	140,128	92,453
A2 EUR H .....	12,121	-0-
A2 HKD .....	8,132	6,223
A2 PLN H .....	28,956	-0-
A2 SGD H .....	235,437	-0-
A2X .....	-0-	143,168
A2X EUR .....	-0-	26,154
AA .....	3,925,686	7,678,189
AA AUD H .....	2,472,261	2,840,536
AA CAD H .....	13,129	-0-
AA EUR H .....	1,267	-0-
AA GBP H .....	54,852	-0-
AA HKD .....	410,317	3,793,612
AA NZD H .....	44,729	-0-
AA RMB H .....	-0-	489,896
AA SGD H .....	-0-	52,020
AA ZAR H .....	7,049,789	2,303,717
AI .....	21,952	-0-
AI AUD H .....	2,589	-0-
AR EUR .....	1,050	-0-

**SHARES OUTSTANDING (continued)**  
**February 29, 2024**

**AB FCPI**

CLASS	Emerging Markets Debt Portfolio	Mortgage Income Portfolio
AR EUR H .....	-0-	31,095
AT .....	5,409,222	1,864,521
AT AUD H .....	4,049,866	225,018
AT CAD H .....	126,954	-0-
AT EUR .....	35,986	19,586
AT EUR H .....	221,273	-0-
AT GBP H .....	31,114	2,668
AT HKD .....	443,024	71,715
AT NZD H .....	405,750	-0-
AT SGD H .....	219,843	29,013
AX .....	-0-	461,735
AX EUR .....	-0-	4,354
BT .....	18,790	-0-
BX .....	-0-	34,951
BX EUR .....	-0-	3,298
C .....	165,974	1,181,722
C EUR .....	616	-0-
C2 .....	78,343	972,980
C2 EUR .....	547	507
C2 EUR H .....	541	-0-
CT .....	1,173	-0-
CX .....	-0-	17,800
EA .....	628,067	-0-
EA AUD H .....	151,401	-0-
EA ZAR H .....	234,959	-0-
EI .....	189,858	-0-
EIAUD H .....	10,066	-0-
I .....	201,871	3,624,732
I EUR .....	-0-	3,381
I2 .....	44,465	8,586,825
I2 AUD H .....	218,790	-0-
I2 CHF H .....	600	-0-
I2 EUR .....	179,742	191,722
I2 EUR H .....	3,325,969	141,477
IT AUD H .....	1,398	-0-
IT EUR H .....	1,333,333	1,829
IX .....	-0-	88,229
N2 .....	10,640	180,960
NT .....	69,881	329,743
S .....	275	1,342
S1 .....	-0-	7,551,971
S1 2 .....	3,110,716	-0-
S1 AUD H .....	-0-	16,123
S1 EUR H .....	521	90
S1 GBP H .....	431	-0-
S1L .....	12,727	2,190
SA .....	955,582	317,689

	Dynamic Diversified Portfolio (1)		
	September 19, 2023 (unaudited)	August 31, 2023	August 31, 2022
Net Assets.....	\$ 6,785,711	\$ 24,891,106	\$ 35,394,677
Class			
A.....	\$ 20.75	\$ 21.04	\$ 20.28
A EUR.....	€ 19.43	€ 19.41	€ 20.18
A EUR H.....	€ 17.26	€ 17.52	€ 17.41
AX.....	\$ 25.04	\$ 25.39	\$ 24.45
AX EUR.....	€ 23.44	€ 23.41	€ 24.33
AX SGD.....	SGD 34.18	SGD 34.33	SGD 34.20
BX.....	\$ 20.75	\$ 21.06	\$ 20.49
BX SGD.....	N/A	N/A	SGD 28.69
C.....	\$ 20.09	\$ 20.38	\$ 19.70
C EUR.....	€ 18.81	€ 18.79	€ 19.60
C EUR H.....	€ 16.70	€ 16.96	€ 16.89
CX.....	\$ 23.78	\$ 24.12	\$ 23.30
I.....	\$ 22.46	\$ 22.77	\$ 21.79
I EUR.....	€ 21.02	€ 20.99	€ 21.68
I EUR H (2).....	N/A	€ 18.95	€ 18.71
IX (3).....	N/A	\$ 28.71	\$ 27.46

	Global Equity Blend Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets.....	\$ 95,569,459	\$ 94,997,457	\$ 92,151,147
Class			
A.....	\$ 27.29	\$ 25.44	\$ 23.07
A EUR.....	€ 25.25	€ 23.46	€ 22.96
A EUR H.....	€ 22.88	€ 21.55	€ 20.21
A SGD.....	SGD 36.75	SGD 34.41	SGD 32.27
B.....	\$ 22.23	\$ 20.83	\$ 19.08
B SGD.....	SGD 29.95	SGD 28.18	SGD 26.69
C.....	\$ 25.15	\$ 23.50	\$ 21.41
C EUR.....	€ 14.81	€ 13.79	€ 13.54
I.....	\$ 32.25	\$ 29.94	\$ 26.94
I EUR.....	€ 29.83	€ 27.61	€ 26.80
S HKD.....	HKD315.06	HKD291.30	HKD 259.26
S1.....	\$ 35.44	\$ 32.82	\$ 29.40
S1 EUR.....	€ 32.78	€ 30.27	€ 29.25
S1 GBP.....	£ 28.08	£ 25.92	£ 25.31
S1 SGD.....	SGD 47.73	SGD 44.40	SGD 41.12

	Emerging Markets Growth Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets.....	\$ 590,854,385	\$ 603,787,550	\$ 546,098,583
Class			
A.....	\$ 42.87	\$ 41.22	\$ 42.46
A AUD H.....	AUD 17.75	AUD 17.24	AUD 18.31
A EUR.....	€ 39.66	€ 38.00	€ 42.24
A HKD.....	HKD335.72	HKD323.30	HKD 333.27
A PLN H.....	PLN 97.96	PLN 94.33	PLN 94.78
A SGD.....	SGD 57.74	SGD 55.76	SGD 59.38
A SGD H.....	SGD 14.17	SGD 13.76	SGD 14.42
AD.....	\$ 15.04	\$ 14.75	\$ 15.78
B.....	\$ 31.55	\$ 30.48	\$ 31.72
C.....	\$ 34.87	\$ 33.60	\$ 34.77
C EUR.....	€ 32.27	€ 30.99	€ 34.59
ED.....	\$ 10.82	\$ 10.60	\$ 11.34
I.....	\$ 53.21	\$ 50.95	\$ 52.07
I AUD H.....	AUD 19.62	AUD 18.98	AUD 19.98
I EUR.....	€ 49.23	€ 46.99	€ 51.80
N.....	\$ 20.88	\$ 20.12	\$ 20.81
S1.....	\$ 55.60	\$ 53.19	\$ 54.26
S1 EUR.....	€ 51.51	€ 49.12	€ 54.03
S1 GBP.....	£ 44.13	£ 42.07	£ 46.77

	Asia Ex-Japan Equity Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets.....	\$ 298,587,710	\$ 321,101,636	\$495,340,478
Class			
A.....	\$ 23.03	\$ 21.56	\$ 21.89
A AUD H.....	AUD 21.92	AUD 20.67	AUD 21.66
A EUR.....	€ 21.30	€ 19.87	€ 21.77
A HKD.....	HKD180.36	HKD169.06	HKD 171.82
A SGD H.....	SGD 16.06	SGD 15.16	SGD 15.69
AD.....	\$ 13.59	\$ 12.99	\$ 13.74
AD AUD H.....	AUD 11.34	AUD 10.86	AUD 11.75
AD CAD H.....	CAD 9.81	CAD 9.38	CAD 10.04
AD EUR.....	€ 12.70	€ 12.07	€ 13.71
AD EUR H.....	€ 12.16	€ 11.63	€ 12.46
AD GBP H.....	£ 12.06	£ 11.55	£ 12.39
AD HKD.....	HKD106.50	HKD101.92	HKD 107.91
AD NZD H.....	NZD 12.41	NZD 11.88	NZD 12.84
AD RMB H (4).....	N/A	CNH 79.22	CNH 85.40
AD ZAR H.....	R 88.11	R 84.28	R 90.69
AY JPY.....	¥ 2.49	¥ 2.26	¥ 2.19
BD.....	N/A	N/A	\$ 13.65
BD AUD H.....	N/A	N/A	AUD 11.74
BD HKD.....	N/A	N/A	HKD 107.18
BY JPY.....	¥ 2.35	¥ 2.14	¥ 2.08

Asia Ex-Japan Equity Portfolio (continued)

	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
C.....	\$ 21.60	\$ 20.26	\$ 20.67
C EUR.....	€ 19.96	€ 18.67	€ 20.57
ED.....	\$ 11.73	\$ 11.18	\$ 11.79
ED AUD H.....	AUD 13.57	AUD 12.97	AUD 13.98
I.....	\$ 25.83	\$ 24.08	\$ 24.25
I AUD H (5).....	N/A	AUD 23.42	AUD 24.34
I EUR.....	€ 23.89	€ 22.19	€ 24.13
I GBP.....	£ 22.97	£ 21.34	£ 23.45
S.....	\$ 30.11	\$ 27.93	\$ 27.85
S HKD.....	HKD235.79	HKD219.06	HKD 218.61
S1.....	\$ 26.43	\$ 24.63	\$ 24.78
S1 EUR.....	€ 24.47	€ 22.72	€ 24.66
SD.....	\$ 92.73	\$ 88.86	\$ 94.48

Japan Strategic Value Portfolio

	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets.....	¥ 8,770,477,199	¥ 7,341,295,370	¥ 6,696,083,364
Class			
A.....	¥ 15,916.00	¥ 14,251.00	¥ 12,031.00
A CZK H.....	CZK1,479.56	CZK1,279.17	CZK1,009.83
A EUR.....	€ 98.33	€ 90.44	€ 86.22
A EUR H.....	€ 37.99	€ 33.37	€ 27.64
A PLN (6).....	N/A	PLN 404.26	PLN 407.17
A SGD.....	SGD 142.92	SGD 132.43	SGD 121.07
A SGD H.....	SGD 24.14	SGD 21.21	SGD 17.29
A USD.....	\$ 106.25	\$ 97.99	\$ 86.63
A USD H.....	\$ 48.76	\$ 42.49	\$ 34.28
AD.....	¥ 15,168.00	¥ 13,728.00	¥ 11,876.00
AD AUD H.....	AUD 19.69	AUD 17.81	AUD 15.49
AD NZD H.....	NZD 20.41	NZD 18.46	NZD 15.97
AD USD H.....	\$ 19.90	\$ 17.98	\$ 15.52
AD ZAR H.....	R 140.23	R 126.43	R 109.05
C.....	¥ 14,552.00	¥ 13,074.00	¥ 11,128.00
C EUR.....	€ 89.95	€ 83.00	€ 79.82
C EUR H.....	€ 35.06	€ 30.90	€ 25.81
C USD.....	\$ 97.11	\$ 89.91	\$ 80.16
I.....	¥ 18,291.00	¥ 16,313.00	¥ 13,666.00
I EUR.....	€ 113.07	€ 103.56	€ 98.03
I EUR H.....	€ 42.33	€ 37.04	€ 30.46
I SGD.....	N/A	N/A	SGD1 37.54
I USD.....	\$ 122.10	\$ 112.21	\$ 98.42
I USD H.....	\$ 53.74	\$ 46.65	\$ 37.36
S EUR H (7).....	N/A	€ 37.32	€ 30.46
S1 EUR.....	€ 120.34	€ 110.17	€ 104.16
S1 USD.....	\$ 129.98	\$ 119.39	\$ 104.61
SD.....	¥ 16,641.00	¥ 15,019.00	¥ 12,939.00

	China Low Volatility Equity Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets.....	\$ 63,394,426	\$ 120,693,938	\$ 121,824,745
Class			
A.....	\$ 40.88	\$ 41.95	\$ 47.68
A EUR.....	€ 37.82	€ 38.68	€ 47.44
A HKD.....	HKD 320.07	HKD 328.99	HKD 374.26
A PLN H.....	PLN 70.65	PLN 72.32	PLN 80.57
AD.....	\$ 10.78	\$ 11.33	\$ 13.51
AD AUD H.....	AUD 9.36	AUD 9.85	AUD 12.03
AD CAD H.....	CAD 9.86	CAD 10.36	CAD 12.47
AD EUR H.....	€ 10.15	€ 10.68	€ 12.87
AD GBPH.....	£ 9.97	£ 10.49	£ 12.65
AD HKD.....	HKD 84.48	HKD 88.96	HKD 106.05
AD NZD H.....	NZD 9.64	NZD 10.15	NZD 12.39
AD SGD H.....	SGD 10.06	SGD 10.59	SGD 12.77
AD ZAR H.....	R 62.63	R 65.99	R 80.64
B.....	\$ 31.41	\$ 32.39	\$ 37.19
B EUR.....	€ 29.06	€ 29.87	€ 37.00
BD NZD H.....	N/A	N/A	NZD 12.46
C.....	\$ 37.86	\$ 38.94	\$ 44.46
C EUR.....	€ 35.02	€ 35.91	€ 44.24
I.....	\$ 50.30	\$ 51.41	\$ 57.96
I EUR.....	€ 46.52	€ 47.40	€ 57.67
S (8).....	N/A	\$ 65.80	\$ 73.44
S1.....	\$ 56.68	\$ 57.85	\$ 65.05
S1 EUR.....	€ 52.45	€ 53.36	€ 64.74

	Short Duration Bond Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets.....	\$ 441,202,787	\$ 538,456,892	\$ 479,574,798
Class			
A.....	\$ 7.15	\$ 7.06	\$ 7.13
A EUR.....	€ 6.62	€ 6.52	€ 7.11
A2.....	\$ 18.52	\$ 18.05	\$ 17.74
A2 EUR.....	€ 17.15	€ 16.65	€ 17.66
A2 EUR H.....	€ 13.87	€ 13.63	€ 13.73
A2 HKD.....	HKD145.12	HKD141.60	HKD 139.28
A2 SGD H (9).....	SGD 15.30	N/A	N/A
AA.....	\$ 10.52	\$ 10.47	\$ 10.70
AA AUD H.....	AUD 10.28	AUD 10.24	AUD 10.51
AA CAD H.....	CAD 10.54	CAD 10.50	CAD 10.75
AA GBP H.....	£ 10.48	£ 10.44	£ 10.69
AA HKD.....	HKD 82.42	HKD 82.13	HKD 84.03
AA SGD H.....	SGD 10.48	SGD 10.45	SGD 10.71
AJ.....	\$ 6.87	\$ 6.79	\$ 6.86
AT.....	\$ 7.13	\$ 7.05	\$ 7.12
AT AUD H.....	AUD 11.03	AUD 10.92	AUD 11.07
AT CAD H.....	CAD 11.25	CAD 11.13	CAD 11.26
AT EUR.....	€ 6.61	€ 6.52	€ 7.11
AT EUR H.....	€ 10.87	€ 10.76	€ 10.89
AT GBP H.....	£ 11.30	£ 11.19	£ 11.32
AT HKD.....	HKD 55.91	HKD 55.38	HKD 55.98
AT NZD H.....	NZD 11.43	NZD 11.31	NZD 11.44
AT SGD H.....	SGD 11.58	SGD 11.48	SGD 11.62
AX.....	\$ 5.71	\$ 5.65	\$ 5.70
B.....	N/A	N/A	\$ 7.14
C.....	\$ 7.15	\$ 7.07	\$ 7.14
C2.....	\$ 15.12	\$ 14.75	\$ 14.56
C2 EUR H (10).....	N/A	€ 12.84	€ 12.98
I.....	\$ 7.15	\$ 7.07	\$ 7.14
I EUR (11).....	N/A	€ 6.52	€ 7.12
I2.....	\$ 13.59	\$ 13.20	\$ 12.90
I2 EUR (12).....	N/A	€ 12.17	€ 12.83
I2 EUR H.....	€ 14.98	€ 14.67	€ 14.70
IT.....	\$ 11.73	\$ 11.60	\$ 11.72
N2.....	\$ 14.61	\$ 14.27	\$ 14.09
NT.....	\$ 11.57	\$ 11.45	\$ 11.56
S.....	\$ 92.76	\$ 91.73	\$ 92.67
S1.....	\$ 101.40	\$ 100.27	N/A
S1 2.....	\$ 17.30	\$ 16.79	\$ 16.36
S1 2 EUR.....	€ 16.01	€ 15.48	€ 16.28
S1 EUR H.....	€ 102.57	€ 100.33	N/A
SA.....	\$ 80.32	\$ 79.47	\$ 80.36

	Global High Yield Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets.....	\$ 14,619,528,416	\$ 13,589,782,733	\$ 14,421,357,362
Class			
A.....	\$ 3.15	\$ 3.06	\$ 3.09
A EUR.....	€ 2.95	€ 2.85	€ 3.08
A2.....	\$ 17.28	\$ 16.18	\$ 15.12
A2 CHF H.....	CHF 15.13	CHF 14.46	CHF 14.11
A2 EUR.....	€ 15.99	€ 14.92	€ 15.04
A2 EUR H.....	€ 23.46	€ 22.17	€ 21.32
A2 HKD.....	HKD 135.33	HKD 126.89	HKD 118.67
A2 PLN H.....	PLN 112.50	PLN 105.04	PLN 95.78
A2 SGD.....	SGD 23.27	SGD 21.88	SGD 21.14
A2 SGD H.....	SGD 21.92	SGD 20.71	SGD 19.62
AA.....	\$ 8.12	\$ 8.00	\$ 8.28
AA AUD H.....	AUD 7.51	AUD 7.43	AUD 7.76
AA CAD H.....	CAD 7.66	CAD 7.56	CAD 7.87
AA EUR H.....	€ 7.78	€ 7.68	€ 8.00
AA GBP H.....	£ 7.60	£ 7.51	£ 7.83
AA HKD.....	HKD 63.66	HKD 62.81	HKD 65.01
AA NZD H.....	NZD 7.63	NZD 7.54	NZD 7.85
AA RMB H.....	CNH 52.63	CNH 52.01	CNH 54.32
AA SGD H.....	SGD 7.86	SGD 7.77	SGD 8.09
AA ZAR H.....	R 51.98	R 51.28	R 53.40
AK.....	\$ 10.20	\$ 9.92	\$ 10.01
AK EUR.....	€ 9.55	€ 9.23	€ 10.01
AK EUR H.....	€ 9.94	€ 9.68	€ 9.84
AR EUR H.....	€ 8.56	€ 8.09	€ 8.50
AT.....	\$ 3.12	\$ 3.03	\$ 3.05
AT AUD H.....	AUD 10.28	AUD 10.02	AUD 10.20
AT CAD H.....	CAD 9.48	CAD 9.23	CAD 9.35
AT EUR.....	€ 2.92	€ 2.82	€ 3.05
AT EUR H.....	€ 10.54	€ 10.26	€ 10.41
AT GBP H.....	£ 10.41	£ 10.15	£ 10.31
AT HKD.....	HKD 24.47	HKD 23.80	HKD 23.99
AT NZD H.....	NZD 9.53	NZD 9.28	NZD 9.42
AT RMB H.....	CNH 68.61	CNH 66.84	CNH 67.98
AT SGD.....	SGD 4.21	SGD 4.11	SGD 4.28
AT SGD H.....	SGD 9.63	SGD 9.39	SGD 9.52
B.....	\$ 3.17	\$ 3.07	\$ 3.09
B2.....	\$ 24.12	\$ 22.70	\$ 21.42
BA.....	N/A	N/A	\$ 7.54
BAAUD H.....	N/A	N/A	AUD 7.05
BT.....	\$ 3.20	\$ 3.10	\$ 3.12
BT AUD H.....	AUD 10.35	AUD 10.07	AUD 10.22
BT HKD.....	N/A	N/A	HKD 24.48
BT NZD H.....	N/A	N/A	NZD 9.56
C.....	\$ 3.16	\$ 3.07	\$ 3.09
C EUR.....	€ 2.95	€ 2.85	€ 3.08
C2.....	\$ 24.00	\$ 22.53	\$ 21.15
C2 EUR.....	€ 22.21	€ 20.77	€ 21.05



## Global High Yield Portfolio (continued)

	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
C2 EUR H	€ 18.29	€ 17.33	€ 16.75
CK (13)	N/A	\$ 9.91	\$ 9.99
CK EUR H (14)	N/A	€ 9.70	€ 9.85
CT	\$ 10.64	\$ 10.33	\$ 10.39
EA	\$ 9.67	\$ 9.56	\$ 9.95
EA AUD H	AUD 9.85	AUD 9.77	AUD 10.26
EA ZAR H	R 67.12	R 66.44	R 69.54
I	\$ 3.15	\$ 3.06	\$ 3.09
I EUR	€ 2.95	€ 2.85	€ 3.08
I2	\$ 11.19	\$ 10.44	\$ 9.71
I2 AUD H	AUD 28.97	AUD 27.29	AUD 25.89
I2 CHF H	CHF 15.85	CHF 15.12	CHF 14.66
I2 EUR	€ 10.35	€ 9.63	€ 9.66
I2 EUR H	€ 25.18	€ 23.75	€ 22.72
I2 SGD	SGD 15.06	SGD 14.13	SGD 13.58
I2 SGD H	SGD 19.21	SGD 18.11	SGD 17.06
IA AUD H	AUD 9.65	AUD 9.52	AUD 9.90
IQD	\$ 10.03	\$ 9.73	\$ 9.80
IQD EUR	N/A	N/A	€ 9.82
IT	\$ 9.78	\$ 9.51	\$ 9.59
IT AUD H	AUD 9.11	AUD 8.88	AUD 9.05
IT CAD H	CAD 11.27	CAD 10.98	CAD 11.14
IT EUR H	€ 10.43	€ 10.16	€ 10.32
IT GBP H	£ 11.17	£ 10.88	£ 11.07
IT HKD	HKD 76.65	HKD 74.61	HKD 75.28
IT RMB H	CNH 65.39	CNH 63.72	CNH 64.89
J	\$ 3.41	\$ 3.31	\$ 3.32
N2	\$ 19.75	\$ 18.54	\$ 17.42
NT	\$ 10.07	\$ 9.78	\$ 9.84
S1	\$ 30.20	\$ 28.17	\$ 26.14
S1 EUR (15)	N/A	€ 25.99	€ 26.02
S1 EUR H	€ 106.63	€ 100.43	N/A
S1D	\$ 15.90	\$ 15.24	\$ 14.96
S1D2	\$ 106.40	\$ 103.33	N/A
S1L GBP H	£ 105.78	£ 101.57	N/A
SA	\$ 64.98	\$ 63.41	\$ 64.44
SHK	\$ 71.90	\$ 70.16	\$ 71.27
SK	\$ 40.82	\$ 38.03	\$ 35.21
W	\$ 11.87	\$ 11.53	\$ 11.63
W EUR	€ 11.11	€ 10.73	€ 11.61
W2	\$ 17.35	\$ 16.19	\$ 15.03
W2 CHF H	CHF 14.49	CHF 13.81	CHF 13.38
W2 EUR H	€ 15.20	€ 14.32	€ 13.68
WT	\$ 10.79	\$ 10.48	\$ 10.57
WT AUD H	AUD 10.14	AUD 9.88	AUD 10.06
WT CAD H	CAD 11.45	CAD 11.15	CAD 11.31
WT EUR H	€ 10.48	€ 10.21	€ 10.36
WT GBP H	£ 11.30	£ 11.02	£ 11.21
WT RMB H	CNH 77.19	CNH 75.23	CNH 76.63

	American Income Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets.....	\$ 23,922,000,158	\$ 20,899,994,977	\$ 16,566,716,085
Class			
A.....	\$ 6.44	\$ 6.39	\$ 6.69
A EUR.....	€ 6.05	€ 5.96	€ 6.68
A2.....	\$ 30.11	\$ 28.98	\$ 28.52
A2 CHF H.....	CHF 14.45	CHF 14.22	CHF 14.64
A2 DUR PH.....	\$ 20.77	\$ 19.67	\$ 17.99
A2 EUR.....	€ 27.86	€ 26.72	€ 28.37
A2 EUR H.....	€ 17.72	€ 17.22	€ 17.47
A2 HKD.....	HKD 235.79	HKD 227.27	HKD 223.83
A2 PLN H.....	PLN 105.64	PLN 101.52	PLN 97.57
A2 SGD.....	SGD 40.55	SGD 39.19	SGD 39.88
A2 SGD H.....	SGD 19.95	SGD 19.38	SGD 19.33
AA.....	\$ 9.55	\$ 9.55	\$ 10.14
AA AUD H.....	AUD 9.05	AUD 9.07	AUD 9.73
AA CAD H.....	CAD 9.06	CAD 9.07	CAD 9.68
AA DUR PH.....	\$ 10.71	\$ 10.52	\$ 10.34
AA EUR H.....	€ 9.05	€ 9.07	€ 9.70
AA GBP H.....	£ 8.92	£ 8.95	£ 9.58
AA HKD.....	HKD 74.80	HKD 74.91	HKD 79.60
AA NZD H.....	NZD 9.01	NZD 9.04	NZD 9.67
AA RMB H.....	CNH 61.49	CNH 61.63	CNH 66.07
AA SGD H.....	SGD 9.24	SGD 9.26	SGD 9.89
AA ZAR H.....	R 62.62	R 62.67	R 66.91
AK.....	\$ 10.67	\$ 10.59	\$ 11.10
AK EUR.....	€ 10.06	€ 9.92	€ 11.13
AK EUR H.....	€ 10.42	€ 10.37	€ 10.96
AR EUR.....	€ 10.33	€ 9.91	€ 11.38
AR EUR H.....	€ 9.51	€ 9.25	€ 9.95
AT.....	\$ 6.43	\$ 6.38	\$ 6.68
AT AUD H.....	AUD 10.49	AUD 10.45	AUD 11.04
AT CAD H.....	CAD 10.53	CAD 10.47	CAD 11.01
AT DUR PH.....	\$ 12.54	\$ 12.18	\$ 11.74
AT EUR.....	€ 6.04	€ 5.96	€ 6.68
AT EUR H.....	€ 10.51	€ 10.45	€ 11.02
AT GBP H.....	£ 10.39	£ 10.34	£ 10.91
AT HKD.....	HKD 50.42	HKD 50.11	HKD 52.44
AT NZD H.....	NZD 10.03	NZD 9.98	NZD 10.52
AT RMB H.....	CNH 71.11	CNH 70.77	CNH 74.80
AT SGD.....	SGD 8.68	SGD 8.65	SGD 9.35
AT SGD H.....	SGD 10.60	SGD 10.56	SGD 11.10
B.....	\$ 6.47	\$ 6.41	\$ 6.69
B2.....	\$ 23.51	\$ 22.70	\$ 22.50
B2 HKD.....	N/A	N/A	HKD 176.60
BA.....	N/A	N/A	\$ 9.51
BA AUD H.....	N/A	N/A	AUD 9.10
BT.....	\$ 6.51	\$ 6.45	\$ 6.74
BT AUD H.....	N/A	N/A	AUD 11.12
BT CAD H.....	N/A	N/A	CAD 10.94
BT EUR H.....	N/A	N/A	€ 11.03

## American Income Portfolio (continued)

	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
BT GBP H .....	N/A	N/A	£ 11.00
BT HKD .....	N/A	N/A	HKD 52.91
BT NZD H .....	N/A	N/A	NZD 10.59
C .....	\$ 6.46	\$ 6.41	\$ 6.69
C EUR .....	€ 6.06	€ 5.98	€ 6.69
C2 .....	\$ 36.21	\$ 34.92	\$ 34.52
C2 DUR PH .....	N/A	N/A	\$ 17.25
C2 EUR .....	€ 33.50	€ 32.20	€ 34.34
C2 EUR H .....	€ 16.71	€ 16.27	€ 16.58
CT .....	\$ 10.80	\$ 10.71	\$ 11.19
EA .....	\$ 10.84	\$ 10.86	\$ 11.59
EA AUD H .....	AUD 10.36	AUD 10.42	AUD 11.23
EA ZAR H .....	R 71.42	R 71.63	R 76.85
I .....	\$ 6.42	\$ 6.38	\$ 6.69
I EUR .....	€ 6.04	€ 5.96	€ 6.68
I2 .....	\$ 18.23	\$ 17.49	\$ 17.12
I2 AUD H .....	AUD 15.50	AUD 15.01	AUD 14.97
I2 CHF H .....	CHF 15.38	CHF 15.08	CHF 15.44
I2 DUR PH (16) .....	N/A	\$ 20.56	\$ 18.70
I2 EUR .....	€ 16.86	€ 16.13	€ 17.03
I2 EUR H .....	€ 19.46	€ 18.86	€ 19.03
I2 HKD .....	HKD 142.90	HKD 137.34	HKD 134.36
I2 SGD (17) .....	N/A	SGD 23.67	SGD 23.95
I2 SGD H .....	SGD 18.11	SGD 17.54	SGD 17.39
IA .....	\$ 11.08	\$ 11.05	\$ 11.66
IA AUD H .....	AUD 10.55	AUD 10.55	AUD 11.25
IT .....	\$ 10.47	\$ 10.40	\$ 10.90
IT AUD H .....	AUD 9.79	AUD 9.75	AUD 10.32
IT CAD H .....	CAD 11.46	CAD 11.40	CAD 12.01
IT EUR H .....	€ 11.40	€ 11.36	€ 12.00
IT GBP H .....	£ 11.30	£ 11.27	£ 11.91
IT HKD .....	HKD 82.06	HKD 81.64	HKD 85.57
IT JPY .....	¥ 11,111.00	¥ 10,600.00	¥ 10,425.00
IT JPY H .....	¥ 6,629.00	¥ 6,609.00	¥ 7,002.00
IT NZD H .....	NZD 11.34	NZD 11.30	NZD 11.94
IT RMB H .....	CNH 77.20	CNH 76.90	CNH 81.38
IT SGD (18) .....	SGD 15.58	N/A	SGD 15.26
IT SGD H .....	SGD 10.69	SGD 10.65	SGD 11.23
J .....	\$ 6.59	\$ 6.54	\$ 6.82
L2 (19) .....	N/A	\$ 14.38	\$ 14.12
LT (20) .....	N/A	\$ 11.52	\$ 12.06
N2 .....	\$ 17.53	\$ 16.91	\$ 16.73
NT .....	\$ 10.50	\$ 10.41	\$ 10.88
S .....	\$ 21.44	\$ 20.50	\$ 19.92
S1 .....	\$ 23.68	\$ 22.70	\$ 22.16
S1 EUR .....	N/A	N/A	€ 22.05
S1D .....	\$ 13.44	\$ 13.25	\$ 13.66
S1D2 .....	\$ 75.89	\$ 75.41	\$ 79.07
SA .....	\$ 72.47	\$ 71.95	\$ 75.39
SHK .....	\$ 75.35	\$ 74.82	\$ 78.38

American Income Portfolio (continued)

	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
W .....	\$ 11.55	\$ 11.48	\$ 12.03
W2 .....	\$ 16.87	\$ 16.17	\$ 15.80
W2 CHF H .....	CHF 14.04	CHF 13.76	CHF 14.06
W2 EUR H .....	€ 14.65	€ 14.19	€ 14.29
WT .....	\$ 11.55	\$ 11.48	\$ 12.04
WT AUD H .....	AUD 11.01	AUD 10.98	AUD 11.62
WT EUR H .....	€ 11.46	€ 11.42	€ 12.06
WT GBP H .....	£ 11.29	£ 11.25	£ 11.88
WT HKD .....	HKD 90.61	HKD 90.15	HKD 94.52
WT SGD H .....	SGD 11.34	SGD 11.31	SGD 11.92

European Income Portfolio

	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets .....	€ 1,174,736,472	€ 1,121,772,376	€ 1,411,076,501
Class			
A .....	€ 5.87	€ 5.65	€ 5.76
A USD .....	\$ 6.28	\$ 6.08	\$ 5.77
A2 .....	€ 20.80	€ 19.63	€ 19.23
A2 CHF H .....	CHF 15.46	CHF 14.78	CHF 14.70
A2 PLN H .....	PLN 115.35	PLN 107.74	PLN 100.08
A2 USD .....	\$ 22.48	\$ 21.29	\$ 19.33
A2 USD H .....	\$ 19.66	\$ 18.40	\$ 17.53
AA .....	€ 10.44	€ 10.11	€ 10.44
AA AUD H .....	AUD 10.16	AUD 9.85	AUD 10.21
AA HKD H .....	HKD 69.67	HKD 67.44	HKD 69.43
AA RMB H .....	CNH 69.45	CNH 67.29	CNH 69.66
AA SGD H .....	SGD 10.37	SGD 10.05	SGD 10.37
AA USD H .....	\$ 10.65	\$ 10.29	\$ 10.57
AK .....	€ 12.35	€ 11.89	€ 12.12
AR .....	€ 10.55	€ 9.96	€ 10.29
AT .....	€ 5.88	€ 5.65	€ 5.76
AT AUD H .....	AUD 12.48	AUD 12.02	AUD 12.29
AT SGD H .....	SGD 11.97	SGD 11.53	SGD 11.75
AT USD .....	\$ 6.28	\$ 6.08	\$ 5.77
AT USD H .....	\$ 13.01	\$ 12.50	\$ 12.67
B USD .....	\$ 6.31	\$ 6.10	\$ 5.78
B2 .....	€ 17.52	€ 16.60	€ 16.37
B2 USD .....	\$ 18.94	\$ 17.99	\$ 16.45
BA AUD H .....	N/A	N/A	AUD 9.59
BA USD H .....	N/A	N/A	\$ 9.94
BT .....	N/A	N/A	€ 5.77
BT AUD H .....	N/A	N/A	AUD 12.34
BT USD H .....	N/A	N/A	\$ 12.67
C .....	€ 5.89	€ 5.66	€ 5.77
C USD .....	\$ 6.30	\$ 6.09	\$ 5.78
C2 .....	€ 19.45	€ 18.40	€ 18.11
C2 USD .....	\$ 21.03	\$ 19.96	\$ 18.20
C2 USD H .....	\$ 18.55	\$ 17.40	\$ 16.65
CK .....	€ 12.37	€ 11.89	€ 12.12

European Income Portfolio (continued)

	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
CT USD H	\$ 11.99	\$ 11.52	\$ 11.67
I	€ 5.86	€ 5.65	€ 5.76
I USD	\$ 6.25	\$ 6.06	\$ 5.77
I2	€ 14.13	€ 13.30	€ 12.96
I2 AUD H	AUD 30.89	AUD 29.06	AUD 28.05
I2 CHF H	CHF 15.97	CHF 15.23	CHF 15.06
I2 USD	\$ 15.28	\$ 14.43	\$ 13.03
I2 USD H	\$ 28.38	\$ 26.48	\$ 25.09
IA	€ 11.62	€ 11.22	€ 11.52
IA HKD H	HKD 78.18	HKD 75.47	HKD 77.21
IA SGD H (21)	N/A	SGD 11.23	SGD 11.52
IA USD H	\$ 11.83	\$ 11.40	\$ 11.72
IT	€ 12.41	€ 11.95	€ 12.19
IT SGD H (22)	N/A	SGD 11.98	SGD 12.21
IT USD H	\$ 12.33	\$ 11.85	\$ 12.02
NT USD H	\$ 12.60	\$ 12.10	\$ 12.27
S1	€ 23.27	€ 21.88	€ 21.27
S1 USD	\$ 25.16	\$ 23.73	\$ 21.38
S1 USD H	\$ 26.73	\$ 24.91	\$ 23.56
S1D	€ 12.25	€ 11.80	€ 12.05
SA USD H	\$ 81.64	\$ 78.43	\$ 79.48
SHK	€ 81.12	€ 78.01	€ 79.48
W2	€ 15.29	€ 14.38	€ 13.98
W2 CHF H	CHF 15.42	CHF 14.69	CHF 14.51
W2 USD H	\$ 16.59	\$ 15.47	\$ 14.63
WA	€ 12.32	€ 11.88	€ 12.18
WA HKD H (23)	N/A	HKD 79.83	HKD 81.55
WA USD H	\$ 12.53	\$ 12.06	\$ 12.29
WT	€ 12.63	€ 12.17	€ 12.42
WT SGD H (24)	N/A	SGD 12.22	SGD 12.47
WT USD H	\$ 12.84	\$ 12.34	\$ 12.53

Emerging Markets Debt Portfolio

	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	\$ 484,566,836	\$ 482,266,459	\$ 502,511,882
Class			
A	\$ 10.81	\$ 10.41	\$ 10.53
A EUR	€ 10.16	€ 9.71	€ 10.53
A2	\$ 31.43	\$ 29.28	\$ 27.73
A2 CHF H	CHF 13.14	CHF 12.52	CHF 12.38
A2 EUR	€ 29.08	€ 27.00	€ 27.59
A2 EUR H	€ 18.25	€ 17.18	€ 16.78
A2 HKD	HKD 246.10	HKD 229.66	HKD 217.64
A2 PLN (25)	N/A	PLN 120.83	PLN 130.32
A2 PLN H	PLN 99.28	PLN 92.70	PLN 85.54
A2 SGD H	SGD 19.16	SGD 18.03	SGD 17.30
AA	\$ 8.74	\$ 8.48	\$ 8.70
AA AUD H	AUD 8.05	AUD 7.84	AUD 8.14
AA CAD H	CAD 7.99	CAD 7.77	CAD 8.01
AA EUR H	€ 8.07	€ 7.85	€ 8.12

Emerging Markets Debt Portfolio (continued)

	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
AA GBP H	£ 7.89	£ 7.68	£ 7.97
AA HKD	HKD 68.44	HKD 66.48	HKD 68.29
AA NZD H	NZD 7.86	NZD 7.64	NZD 7.93
AA RMB H (26)	N/A	CNH 58.79	CNH 61.00
AA SGD H (27)	N/A	SGD 8.19	SGD 8.45
AA ZAR H	R 55.62	R 54.00	R 55.89
AI	\$ 50.26	\$ 48.85	\$ 51.66
AI AUD H	AUD 48.98	AUD 47.79	AUD 51.10
AR EUR	€ 9.62	€ 8.94	€ 9.93
AT	\$ 10.85	\$ 10.44	\$ 10.57
AT AUD H	AUD 9.35	AUD 9.03	AUD 9.25
AT CAD H	CAD 8.67	CAD 8.36	CAD 8.51
AT EUR	€ 10.20	€ 9.75	€ 10.57
AT EUR H	€ 9.76	€ 9.43	€ 9.63
AT GBP H	£ 8.62	£ 8.33	£ 8.51
AT HKD	HKD 85.04	HKD 81.98	HKD 82.98
AT NZD H	NZD 8.38	NZD 8.09	NZD 8.28
AT SGD H	SGD 9.42	SGD 9.10	SGD 9.27
B2 HKD	N/A	N/A	HKD 184.66
BT	\$ 10.91	\$ 10.48	\$ 10.56
C	\$ 10.85	\$ 10.44	\$ 10.54
C EUR	€ 10.19	€ 9.74	€ 10.53
C2	\$ 28.97	\$ 27.05	\$ 25.73
C2 EUR	€ 26.80	€ 24.94	€ 25.60
C2 EUR H	€ 17.22	€ 16.25	€ 15.94
CT	\$ 9.22	\$ 8.87	\$ 8.95
EA	\$ 10.15	\$ 9.87	\$ 10.19
EA AUD H	AUD 9.59	AUD 9.36	AUD 9.77
EA ZAR H	R 65.58	R 63.86	R 66.43
EI	\$ 49.46	\$ 48.19	\$ 51.24
EI AUD H	AUD 48.15	AUD 47.10	AUD 50.69
I	\$ 10.77	\$ 10.38	\$ 10.52
I2	\$ 34.66	\$ 32.21	\$ 30.33
I2 AUD H	AUD 15.46	AUD 14.50	AUD 13.94
I2 CHF H	CHF 13.98	CHF 13.28	CHF 13.06
I2 EUR	€ 32.07	€ 29.70	€ 30.18
I2 EUR H	€ 19.77	€ 18.56	€ 18.03
IT AUD H	AUD 8.39	AUD 8.11	AUD 8.30
IT EUR H	€ 9.33	€ 9.01	€ 9.20
N2	\$ 16.00	\$ 14.95	\$ 14.24
NT	\$ 8.97	\$ 8.62	\$ 8.70
S	\$ 34.81	\$ 32.23	\$ 30.13
S1 2	\$ 32.28	\$ 29.97	\$ 28.18
S1 2 EUR (28)	N/A	€ 27.66	€ 28.06
S1 EUR H	€ 19.19	€ 18.00	€ 17.45
S1 GBP H	£ 20.93	£ 19.52	£ 18.67
S1L	\$ 104.88	\$ 100.49	N/A
SA	\$ 66.35	\$ 63.89	\$ 64.72

	Mortgage Income Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets.....	\$ 833,582,264	\$ 744,715,033	\$ 829,713,296
Class			
A.....	\$ 11.49	\$ 11.31	\$ 11.22
A2.....	\$ 20.48	\$ 19.37	\$ 17.83
A2 EUR.....	€ 18.95	€ 17.86	€ 17.74
A2 HKD.....	HKD160.33	HKD151.89	HKD 139.98
A2 SGD (29).....	N/A	SGD 26.21	SGD 24.94
A2X.....	\$ 14.70	\$ 13.89	\$ 12.78
A2X EUR.....	€ 13.60	€ 12.81	€ 12.71
AA.....	\$ 9.92	\$ 9.83	\$ 9.89
AA AUD H.....	AUD 9.51	AUD 9.44	AUD 9.53
AA HKD.....	HKD 77.69	HKD 77.14	HKD 77.67
AA RMB H.....	CNH 67.15	CNH 66.68	CNH 67.55
AA SGD H.....	SGD 9.76	SGD 9.70	SGD 9.78
AA ZAR H.....	R 66.41	R 65.83	R 66.17
AR EUR H.....	€ 10.00	€ 9.54	€ 9.70
AT.....	\$ 11.51	\$ 11.33	\$ 11.24
AT AUD H.....	AUD 11.08	AUD 10.92	AUD 10.87
AT EUR.....	€ 10.64	€ 10.44	€ 11.23
AT GBP H.....	£ 11.94	£ 11.77	£ 11.72
AT HKD.....	HKD 90.14	HKD 88.88	HKD 88.26
AT SGD (30).....	N/A	SGD 15.28	SGD 15.73
AT SGD H.....	SGD 11.31	SGD 11.16	SGD 11.09
AX.....	\$ 5.56	\$ 5.48	\$ 5.43
AX EUR.....	€ 5.14	€ 5.04	€ 5.43
BX.....	\$ 5.57	\$ 5.48	\$ 5.43
BX EUR.....	€ 5.14	€ 5.04	€ 5.42
C.....	\$ 11.51	\$ 11.33	\$ 11.23
C2.....	\$ 19.54	\$ 18.53	\$ 17.13
C2 EUR.....	€ 18.09	€ 17.09	€ 17.05
CX.....	\$ 5.57	\$ 5.48	\$ 5.43
I.....	\$ 11.49	\$ 11.31	\$ 11.22
I EUR.....	€ 10.62	€ 10.41	€ 11.20
I2.....	\$ 21.63	\$ 20.40	\$ 18.68
I2 EUR.....	€ 20.03	€ 18.83	€ 18.59
I2 EUR H.....	€ 16.12	€ 15.32	€ 14.40
IT EUR H.....	€ 12.07	€ 11.89	€ 11.83
IX.....	\$ 5.56	\$ 5.48	\$ 5.43
N2.....	\$ 16.99	\$ 16.11	\$ 14.91
NT.....	\$ 12.26	\$ 12.06	\$ 11.96
S.....	\$ 11.46	\$ 11.28	\$ 11.19
S1.....	\$ 20.20	\$ 19.04	\$ 17.40
S1 AUD H.....	AUD115.94	AUD109.99	N/A
S1 EUR (31).....	N/A	€ 17.57	€ 17.32
S1 EUR H.....	€ 105.73	€ 100.44	€ 94.16
S1 JPY (32).....	N/A	¥ 14,584.00	¥ 12,733.00
SIL.....	\$ 103.49	\$ 101.43	N/A
SA.....	\$ 75.03	\$ 73.90	\$ 73.40

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- (1) Last official NAV calculated on September 19, 2023. See note A.
  - (2) Liquidated on September 8, 2023 with a final NAV per share of €18.74
  - (3) Liquidated on September 18, 2023 with a final NAV per share of \$28.43
  - (4) Liquidated on November 21, 2023 with a final NAV per share of CNH78.89
  - (5) Liquidated on November 21, 2023 with a final NAV per share of AUD23.47
  - (6) Liquidated on November 21, 2023 with a final NAV per share of PLN383.99
  - (7) Liquidated on November 21, 2023 with a final NAV per share of €37.67
  - (8) Liquidated on December 15, 2023 with a final NAV per share of \$61.65
  - (9) Commenced on October 16, 2023
  - (10) Liquidated on November 21, 2023 with a final NAV per share of €12.94
  - (11) Liquidated on November 21, 2023 with a final NAV per share of €6.51
  - (12) Liquidated on November 21, 2023 with a final NAV per share of €12.25
  - (13) Liquidated on November 21, 2023 with a final NAV per share of \$10.03
  - (14) Liquidated on November 21, 2023 with a final NAV per share of €9.77
  - (15) Liquidated on November 21, 2023 with a final NAV per share of €26.22
  - (16) Liquidated on February 26, 2024 with a final NAV per share of \$21.79
  - (17) Liquidated on November 21, 2023 with a final NAV per share of SGD23.51
  - (18) Commenced on October 19, 2023
  - (19) Liquidated on November 21, 2023 with a final NAV per share of \$14.42
  - (20) Liquidated on November 21, 2023 with a final NAV per share of \$11.41
  - (21) Liquidated on November 21, 2023 with a final NAV per share of SGD11.29
  - (22) Liquidated on November 21, 2023 with a final NAV per share of SGD12.05
  - (23) Liquidated on November 21, 2023 with a final NAV per share of HKD80.37
  - (24) Liquidated on November 21, 2023 with a final NAV per share of SGD12.30
  - (25) Liquidated on November 21, 2023 with a final NAV per share of PLN118.18
  - (26) Liquidated on November 21, 2023 with a final NAV per share of CHN58.34
  - (27) Liquidated on November 21, 2023 with a final NAV per share of SGD8.11
  - (28) Liquidated on November 21, 2023 with a final NAV per share of €27.72
  - (29) Liquidated on November 21, 2023 with a final NAV per share of SGD26.34
  - (30) Liquidated on November 21, 2023 with a final NAV per share of SGD15.15
  - (31) Liquidated on November 21, 2023 with a final NAV per share of €17.75
  - (32) Liquidated on November 8, 2023 with a final NAV per share of ¥15,264.00



**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 11 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.

The portfolio AB FCP I – Dynamic Diversified Portfolio was liquidated. The last official Net Asset Value (“NAV”) was calculated on September 19, 2023. As of February 29, 2024, cash balance for the Portfolio amounted to \$3,089.

The following table lists each Portfolio’s commencement of operations as well as Share Classes funded as of February 29, 2024:

<b>AB FCPI-</b>	<b>Commencement of Operations</b>	<b>Share Classes Funded</b>
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
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 ZAR H, AY JPY, BY JPY, C, C EUR, ED, ED AUD H, I, 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 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 USD, I USD 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, S1 & S1 EUR
Short Duration Bond Portfolio . . . . .	September 13, 1996	A, A EUR, A2, A2 EUR, A2 EUR H, A2 HKD, A2 SGD H, 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, C, C2, I, I2, I2 EUR H, IT, N2, NT, S, S1, S1 2, S1 2 EUR, S1 EUR H & SA

AB FCPI-	Commencement of Operations	Share Classes Funded
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, 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 H, S1D, S1D2, S1L GBP H, 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 EUR, C2 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 HKD, 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, 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
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 USD H, IT, 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 USD H, WT & WT USD H

AB FCPI-	Commencement of Operations	Share Classes Funded
Emerging Markets Debt Portfolio . . . . .	March 22, 2006	A, A EUR, A2, A2 CHF H, A2 EUR, A2 EUR H, A2 HKD, 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 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 EUR H, S1 GBP H, S1L & SA
Mortgage Income Portfolio . . . . .	September 26, 1994	A, A2, A2 EUR, A2 HKD, 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 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 H, S1L & 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 price 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 1.0808 and average rate 1.0779 for EUR to USD, spot rate 0.0067 and average rate 0.0068 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 period, the Statement of Assets and Liabilities and the Statement of Operations and Changes in Net Assets.

## 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

## 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 and Short Duration Bond Portfolio)

The Fund implemented 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 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 Dynamic Diversified Portfolio swung their NAVs during the reporting period and as of February 29, 2024, none of such Portfolios swung their NAVs.

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.

For Dynamic Diversified Portfolio (until liquidation date):

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

For Emerging Markets Growth Portfolio:

- For Class A, B, C, I, N, S, S1 and 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 Asia Ex-Japan Equity Portfolio:

- For Class A, C, I, S and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class AY and class BY shares, the Management Company has discretion to declare and pay distributions based on the Portfolio's net income attributable to each class of Shares.
- For Class AD, 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, 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 S1L shares (and corresponding H shares), the Management Company intends to declare and make monthly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. Such dividends will not be paid out of capital attributable to the share class of Shares.

- For Class A2, B2, C2, E2, 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, E2, 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, E2, 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 S1L shares, the Management Company intends to declare and make monthly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. Such dividends will not be paid out of capital attributable to the share class of Shares.
- For Class A2, C2, E2, 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 will be reduced by such fees and expenses.
- For Class S1L shares, the Management Company intends to declare and make monthly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. Such dividends will not be paid out of capital attributable to the share class of Shares.
- For Class A2, A2X, C2, C2X, E2, 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. 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	%
<b>Dynamic Diversified</b>		
Portfolio(a) . . . . .	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 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(b)	1.25%	
Class IX(c)	1.20%	
<b>Global Equity Blend</b>		
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%	
<b>Emerging Markets Growth</b>		
Portfolio . . . . .	Class S1	1.20%
	Class S1 EUR	1.20%
	Class S1 GBP	1.20%

AB FCPI-	Share Class	%
<b>Asia Ex-Japan Equity</b>		
Portfolio . . . . .	Class A	2.05%
	Class A AUD H	2.05%
	Class A EUR	2.05%
	Class A HKD	2.05%
	Class A SGD H	2.05%
	Class AD	2.05%
	Class AD AUD H	2.05%
	Class AD CAD H	2.05%
	Class AD EUR	2.05%
	Class AD EUR H	2.05%
	Class AD GBP H	2.05%
	Class AD HKD	2.05%
	Class AD NZD H	2.05%
	Class AD RMB H(d)	2.05%
	Class AD ZAR H	2.05%
	Class AY JPY	2.05%
	Class BY JPY	2.52%
	Class C	2.50%
	Class C EUR	2.50%
	Class ED	3.05%
	Class ED AUD H	3.05%
	Class I	1.25%
	Class I AUD H(d)	1.25%
	Class I EUR	1.25%
	Class I GBP	1.25%
	Class S	0.30%
Class S HKD	0.30%	
Class S1	1.20%	
Class S1 EUR	1.20%	
Class SD	0.30%	
<b>Japan Strategic Value</b>		
Portfolio . . . . .	Class A	1.70%
	Class A CZK H	1.70%
	Class A EUR	1.70%
	Class A EUR H	1.70%
	Class A PLN(d)	1.70%
	Class A SGD	1.70%
	Class A SGD H	1.70%
	Class A USD	1.70%
	Class A USD H	1.70%
	Class AD	1.70%
	Class AD AUD H	1.70%
	Class AD NZD H	1.70%
	Class AD USD H	1.70%
	Class AD ZAR H	1.70%
	Class C	2.60%
	Class C EUR	2.60%
	Class C EUR H	2.60%
Class C USD	2.60%	

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
Japan Strategic Value			Short Duration Bond		
Portfolio (continued) . . . . .	Class I	0.90%	Portfolio (continued) . . . . .	Class AT HKD	1.20%
	Class I EUR	0.90%		Class AT NZD H	1.20%
	Class I EUR H	0.90%		Class AT SGD H	1.20%
	Class I USD	0.90%		Class AX	1.00%
	Class I USD H	0.90%		Class C	1.60%
	Class S EUR H(d)	0.15%		Class C2	1.60%
	Class S1 EUR	0.80%		Class C2 EUR H(d)	1.60%
	Class S1 USD	0.80%		Class I	0.575%
	Class SD	0.15%		Class I EUR(d)	0.575%
China Low Volatility Equity				Class I2	0.575%
Portfolio . . . . .	Class A	1.99%		Class I2 EUR(d)	0.575%
	Class A EUR	1.99%		Class I2 EUR H	0.575%
	Class A HKD	1.99%		Class IT	0.575%
	Class A PLN H	1.99%		Class N2	1.70%
	Class AD	1.99%		Class NT	1.70%
	Class AD AUD H	1.99%		Class S	0.10%
	Class AD CAD H	1.99%		Class S1	0.35%
	Class AD EUR H	1.99%		Class S1 2	0.35%
	Class AD GBP H	1.99%		Class S1 2 EUR	0.35%
	Class AD HKD	1.99%		Class S1 EUR H	0.35%
	Class AD NZD H	1.99%		Class SA	0.10%
	Class AD SGD H	1.99%			
	Class AD ZAR H	1.99%	Global High Yield Portfolio . . . .	Class S1	1.00%
	Class B	2.99%		Class S1 EUR(d)	1.00%
	Class B EUR	2.99%		Class S1 EUR H	1.00%
	Class C	2.44%		Class S1D	1.00%
	Class C EUR	2.44%		Class S1D2	1.00%
	Class I	1.19%		Class S1L GBP H	1.00%
	Class I EUR	1.19%		Class SA	0.10%
	Class S(e)	0.16%		Class SHK	0.10%
	Class S1	0.91%		Class SK	0.75%
	Class S1 EUR	0.91%			
Short Duration Bond			American Income Portfolio . . . .	Class A	1.50%
Portfolio . . . . .	Class A	1.20%		Class A EUR	1.50%
	Class A EUR	1.20%		Class A2	1.50%
	Class A2	1.20%		Class A2 CHF H	1.50%
	Class A2 EUR	1.20%		Class A2 DUR PH	1.50%
	Class A2 EUR H	1.20%		Class A2 EUR	1.50%
	Class A2 HKD	1.20%		Class A2 EUR H	1.50%
	Class A2 SGD H	1.20%		Class A2 HKD	1.50%
	Class AA	1.20%		Class A2 PLN H	1.50%
	Class AA AUD H	1.20%		Class A2 SGD	1.50%
	Class AA CAD H	1.20%		Class A2 SGD H	1.50%
	Class AA GBP H	1.20%		Class AA	1.50%
	Class AA HKD	1.20%		Class AA AUD H	1.50%
	Class AA SGD H	1.20%		Class AA CAD H	1.50%
	Class AJ	1.00%		Class AA DUR PH	1.50%
	Class AT	1.20%		Class AA EUR H	1.50%
	Class AT AUD H	1.20%		Class AA GBP H	1.50%
	Class AT CAD H	1.20%		Class AA HKD	1.50%
	Class AT EUR	1.20%		Class AA NZD H	1.50%
	Class AT EUR H	1.20%		Class AA RMB H	1.50%
	Class AT GBP H	1.20%		Class AA SGD H	1.50%

AB FCPI-	Share Class	%
American Income Portfolio		
(continued) . . . . .	Class AA ZAR H	1.50%
	Class AK	1.50%
	Class AK EUR	1.50%
	Class AK EUR H	1.50%
	Class AR EUR	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT DUR PH	1.50%
	Class AT EUR	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT HKD	1.50%
	Class AT NZD H	1.50%
	Class AT RMB H	1.50%
	Class AT SGD	1.50%
	Class AT SGD H	1.50%
	Class B	2.20%
	Class B2	2.20%
	Class BT	2.20%
	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 I	0.95%
	Class I EUR	0.95%
	Class I2	0.95%
	Class I2 AUD H	0.95%
	Class I2 CHF H	0.95%
	Class I2 DUR PH(f)	0.95%
	Class I2 EUR	0.95%
	Class I2 EUR H	0.95%
	Class I2 HKD	0.95%
	Class I2 SGD(d)	0.95%
	Class I2 SGD H	0.95%
	Class IA	0.95%
	Class IA AUD H	0.95%
	Class IT	0.95%
	Class IT AUD H	0.95%
	Class IT CAD H	0.95%
	Class IT EUR H	0.95%
	Class IT GBP H	0.95%
	Class IT HKD	0.95%
	Class IT JPY	0.95%
	Class IT JPY H	0.95%
	Class IT NZD H	0.95%
	Class IT RMB H	0.95%
	Class IT SGD	0.95%

AB FCPI-	Share Class	%
American Income Portfolio		
(continued) . . . . .	Class IT SGD H	0.95%
	Class L2(d)	1.05%
	Class LT(d)	1.05%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1D	0.65%
	Class S1D2	0.65%
	Class SA	0.15%
	Class SHK	0.15%
	Class W	0.95%
	Class W2	0.95%
	Class W2 CHF H	0.95%
	Class W2 EUR H	0.95%
	Class WT	0.95%
	Class WT AUD H	0.95%
	Class WT EUR H	0.95%
	Class WT GBP H	0.95%
	Class WT HKD	0.95%
	Class WT SGD H	0.95%
European Income Portfolio . . . .	Class A	1.41%
	Class A USD	1.41%
	Class A2	1.41%
	Class A2 CHF H	1.41%
	Class A2 PLN H	1.41%
	Class A2 USD	1.41%
	Class A2 USD H	1.41%
	Class AA	1.41%
	Class AA AUD H	1.41%
	Class AA HKD H	1.41%
	Class AA RMB H	1.41%
	Class AA SGD H	1.41%
	Class AA USD H	1.41%
	Class AK	1.41%
	Class AR	1.41%
	Class AT	1.41%
	Class AT AUD H	1.41%
	Class AT SGD H	1.41%
	Class AT USD	1.41%
	Class AT USD H	1.41%
	Class B USD	2.11%
	Class B2	2.11%
	Class B2 USD	2.11%
	Class C	1.86%
	Class C USD	1.86%
	Class C2	1.86%
	Class C2 USD	1.86%
	Class C2 USD H	1.86%
	Class CK	1.86%
	Class CT USD H	1.86%
	Class I	0.86%
	Class I USD	0.86%

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
European Income Portfolio			Emerging Markets Debt		
(continued) . . . . .	Class I2	0.86%	Portfolio (continued) . . . . .	Class AT CAD H	1.50%
	Class I2 AUD H	0.86%		Class AT EUR	1.50%
	Class I2 CHF H	0.86%		Class AT EUR H	1.50%
	Class I2 USD	0.86%		Class AT GBP H	1.50%
	Class I2 USD H	0.86%		Class AT HKD	1.50%
	Class IA	0.86%		Class C EUR	1.95%
	Class IA HKD H	0.86%		Class AT NZD H	1.50%
	Class IA SGD H(d)	0.86%		Class AT SGD H	1.50%
	Class IA USD H	0.86%		Class BT	2.50%
	Class IT	0.86%		Class C	1.95%
	Class IT SGD H(d)	0.86%		Class C2	1.95%
	Class IT USD H	0.86%		Class C2 EUR	1.95%
	Class NT USD H	1.96%		Class C2 EUR H	1.95%
	Class S1	0.65%		Class CT	1.95%
	Class S1 USD	0.65%		Class EA	2.00%
	Class S1 USD H	0.65%		Class EA AUD H	2.00%
	Class S1D	0.65%		Class EA ZAR H	2.00%
	Class SA USD H	0.15%		Class EI	2.00%
	Class SHK	0.15%		Class EI AUD H	2.00%
	Class W2	0.86%		Class I	0.95%
	Class W2 CHF H	0.86%		Class I2	0.95%
	Class W2 USD H	0.86%		Class I2 AUD H	0.95%
	Class WA	0.86%		Class I2 CHF H	0.95%
	Class WA HKD H(d)	0.86%		Class I2 EUR	0.95%
	Class WA USD H	0.86%		Class I2 EUR H	0.95%
	Class WT	0.86%		Class IT AUD H	0.95%
	Class WT SGD H(d)	0.86%		Class IT EUR H	0.95%
	Class WT USD H	0.86%		Class N2	2.05%
				Class NT	2.05%
Emerging Markets Debt				Class S	0.15%
Portfolio . . . . .	Class A	1.50%		Class S1 2	0.70%
	Class A EUR	1.50%		Class S1 2 EUR(d)	0.70%
	Class A2	1.50%		Class S1 EUR H	0.70%
	Class A2 CHF H	1.50%		Class S1 GBP H	0.70%
	Class A2 EUR	1.50%		Class S1L	0.70%
	Class A2 EUR H	1.50%		Class SA	0.15%
	Class A2 HKD	1.50%			
	Class A2 PLN(d)	1.50%	Mortgage Income Portfolio . . . .	Class A	1.50%
	Class A2 PLN H	1.50%		Class A2	1.50%
	Class A2 SGD H	1.50%		Class A2 EUR	1.50%
	Class AA	1.50%		Class A2 HKD	1.50%
	Class AA AUD H	1.50%		Class A2 SGD(d)	1.50%
	Class AA CAD H	1.50%		Class A2X	1.25%
	Class AA EUR H	1.50%		Class A2X EUR	1.25%
	Class AA GBP H	1.50%		Class AA	1.50%
	Class AA HKD	1.50%		Class AA AUD H	1.50%
	Class AA NZD H	1.50%		Class AA HKD	1.50%
	Class AA RMB H(d)	1.50%		Class AA RMB H	1.50%
	Class AA SGD H(d)	1.50%		Class AA SGD H	1.50%
	Class AA ZAR H	1.50%		Class AA ZAR H	1.50%
	Class AI	1.50%		Class AR EUR H	1.50%
	Class AI AUD H	1.50%		Class AT	1.50%
	Class AR EUR	1.50%		Class AT AUD H	1.50%
	Class AT	1.50%		Class AT EUR	1.50%
	Class AT AUD H	1.50%			

AB FCPI–	Share Class	%
Mortgage Income Portfolio		
(continued) . . . . .	Class AT GBP H	1.50%
	Class AT HKD	1.50%
	Class AT SGD(d)	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(d)	0.65%
	Class S1 EUR H	0.65%
	Class S1 JPY(g)	0.65%
	Class S1L	0.65%
	Class SA	0.15%

- (a) Last official NAV calculated on September 19, 2023.
- (b) Share class liquidated on September 8, 2023.
- (c) Share class liquidated on September 18, 2023.
- (d) Share class liquidated on November 21, 2023.
- (e) Share class liquidated on December 15, 2023.
- (f) Share class liquidated on February 26, 2024.
- (g) Share class liquidated on November 8, 2023.

The following table shows expenses borne by the Management Company during the period ended February 29, 2024, and reimbursement receivable at February 29, 2024:

AB FCPI–	Expenses borne	Reimbursement receivable
Dynamic Diversified Portfolio .....	\$ 11,516	–
Global Equity Blend Portfolio .....	\$ 62,634	6,456
Asia Ex-Japan Equity Portfolio .....	\$ 51,049	1,384
Japan Strategic Value Portfolio .....	¥ 7,132,079	1,678,069
China Low Volatility Equity Portfolio .....	\$ 70,265	14,462
Short Duration Bond Portfolio .....	\$ 67,255	5,952
American Income Portfolio .....	\$ 17	–
European Income Portfolio .....	€ –	29
Mortgage Income Portfolio .....	\$ 1,303	44

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 167 to 177).

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 \$10,709,475 for the period ended February 29, 2024.

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 \$363,722 for the period ended February 29, 2024 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 €3,691 were made for the period ended February 29, 2024 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 29, 2024 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.

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 and AB SICAV I – US High Yield 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 and AB SICAV I – Sustainable Income Portfolio which are managed by the Management Company. Emerging Markets Debt Portfolio invest 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 29, 2024, 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 29, 2024, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB FCPI-	Transaction costs
Dynamic Diversified Portfolio(a) .....	\$ 2,730
Global Equity Blend Portfolio .....	\$ 29,447
Emerging Markets Growth Portfolio .....	\$ 556,911
Asia Ex-Japan Equity Portfolio .....	\$ 500,223
Japan Strategic Value Portfolio .....	¥ 2,284,605
China Low Volatility Equity Portfolio .....	\$ 112,096
Short Duration Bond Portfolio .....	\$ 13,407
Global High Yield Portfolio .....	\$ 141,946
American Income Portfolio .....	\$ 1,380,701
European Income Portfolio .....	€ 12,451
Emerging Markets Debt Portfolio .....	\$ 6,150
Mortgage Income Portfolio .....	\$ -0-

(a) Last official NAV calculated on September 19, 2023. 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.

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**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 Depositary at all times in an amount at least equal to the repurchase price, including accrued interest.

At February 29, 2024, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the period ended February 29, 2024.

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**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 29, 2024, there were no reverse repurchase agreements.

There was no interest income arising from reverse repurchase agreements during the period ended February 29, 2024.

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**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.

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.

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.

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**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 Interest Rate Swaps**

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

**Total Return Swaps**

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

**Credit Default Swaps**

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

**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.

**Interest Rate Swaps**

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

**Inflation Swaps**

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

**NOTE L: Option Transactions**

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

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

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

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

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

**NOTE M: Collateral**

The following table lists the cash collateral held by/owed to broker for certain financial derivative instruments as of February 29, 2024:

AB FCPI-	Cash Held by Broker	Cash Owed to Broker
Global Equity Blend Portfolio . . .		
Bank of America	\$ 12,037	–
Barclays	\$ 4,295	–
Citibank	\$ –	49,390
Short Duration Bond Portfolio . . .		
Citibank	\$ 1,211,282	1,024,716
Morgan Stanley	\$ 3,640,597	99,487
Global High Yield Portfolio . . . . .		
Citibank	\$ –	649,073
Credit Suisse	\$ 250,000	–
JPMorgan Chase	\$ 11,347,000	–
Morgan Stanley	\$ 85,111,573	180,556,222
American Income Portfolio . . . . .		
Citibank	\$ –	76,660,900
JPMorgan Chase	\$ 9,965,000	–
Morgan Stanley	\$ 12,374,843	–

AB FCPI-	Cash Held by Broker	Cash Owed to Broker
European Income Portfolio . . . . .		
Citibank	€ 5,665,307	–
Goldman Sachs	€ 7,174,542	204,970
Emerging Markets Debt Portfolio . . . . .		
Deutsche Bank	\$ –	40,000
Goldman Sachs	\$ 2,243,019	–
Morgan Stanley	\$ 4,613,201	–
Mortgage Income Portfolio . . . . .		
Citibank	\$ 240,705	–
Credit Suisse	\$ 351,400	–
JPMorgan Chase	\$ 248,000	–
Morgan Stanley	\$ 3,521,333	3,386,639

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

In relation to derivatives held by the Portfolios as at February 29, 2024 the following table lists collateral consisting of securities:



AB FCPI-	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker	AB FCPI-	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Global High Yield Portfolio. . . . .			American Income Portfolio . . . . .		
Citibank			Barclays		
U.S. Treasury Notes, 4.00%, 06/30/2028	\$ 14,274,609	–	U.S. Treasury Notes, 4.63%, 06/30/2025	\$ 1,576,562	–
Credit Suisse			Citibank		
U.S. Treasury Notes, 4.38%, 10/31/2024	\$ 7,809,424	–	U.S. Treasury Bonds, 6.13%, 08/15/2029	\$ 170,685,361	–
Deutsche Bank			U.S. Treasury Notes, 4.63%, 06/30/2025	\$ 23,224,490	–
U.S. Treasury Notes, 4.38%, 10/31/2024	\$ 1,535,613	–	Credit Suisse		
Goldman Sachs			U.S. Treasury Notes, 4.13%, 10/31/2027	\$ 162,591	–
U.S. Treasury Notes, 4.38%, 10/31/2024	\$ 10,667,754	–	Goldman Sachs		
HSBC Bank			U.S. Treasury Notes, 4.63%, 06/30/2025	\$ 315,711	–
U.S. Treasury Notes, 4.00%, 06/30/2028	\$ 348,489	–	U.S. Treasury Notes, 4.13%, 10/31/2027	\$ 6,664,530	–
Morgan Stanley			Morgan Stanley		
U.S. Treasury Bonds, 6.75%, 08/15/2026	\$ 149,228,070	–	U.S. Treasury Bonds, 6.13%, 11/15/2027	\$ 164,019,469	–
U.S. Treasury Notes, 4.00%, 06/30/2028	\$ 7,690,354	–	U.S. Treasury Notes, 4.63%, 06/30/2025	\$ 2,335,743	–

**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 29, 2024, 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 29, 2024, Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of \$14,858 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 29, 2024, are as below. The collateral relates to securities held on the Portfolios.

AB FCPI-	Value	Collateral Market Value
Global Equity Blend		
Portfolio.....		
UBS AG	\$ 384,494	403,765
Societe Generale	\$ 232,486	244,114
Emerging Markets Growth		
Portfolio.....		
Merrill Lynch	\$ 6,930,474	7,278,673
Barclays	\$ 2,959,814	3,107,963
Japan Strategic Value		
Portfolio.....		
Merrill Lynch	¥ 435,816,092	457,712,310
Citigroup Global Markets Limited	¥ 90,716,064	95,280,157
JPMorgan Chase	¥ 59,982,434	62,992,698

**NOTE O: Bank Facility**

The Fund has access to an overdraft facility (the “Facility”), established with the Depositary, 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 29, 2024, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following Pools:

**Asset Pool**

**Participating Portfolios**

ACM Bernstein-Global Growth Pool .....	Global Equity Blend Portfolio
ACM Global Investments-Global Value Pool.....	Global Equity Blend Portfolio

**NOTE Q: Subsequent Events**

It was resolved by the Board of Managers to approve the restructuring of AB FCP I - China Low Volatility Portfolio

into AB SICAV I - All China Equity Portfolio effective March 8, 2024.

**TABLE 1**  
**FEE SCHEDULE**

**AB FCPI**

	<b>Management Fee</b>	<b>Management Company Fee</b>	<b>Distribution Fee</b>	<b>Total Expense Ratio*</b>
<b><u>Dynamic Diversified Portfolio(a)</u></b>				
<b>Class</b>				
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%
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(b) .....	0.90%	0.10%	N/A	1.25%
IX(c) .....	0.70%	0.10%	N/A	1.20%
<b><u>Global Equity Blend Portfolio</u></b>				
<b>Class</b>				
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	2.48%
I .....	0.80%	0.10%	N/A	1.29%
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%
<b><u>Emerging Markets Growth Portfolio</u></b>				
<b>Class</b>				
A .....	1.70%	0.10%	N/A	2.04%
A AUD H .....	1.70%	0.10%	N/A	2.04%
A EUR .....	1.70%	0.10%	N/A	2.04%
A HKD .....	1.70%	0.10%	N/A	2.04%
A PLN H .....	1.70%	0.10%	N/A	2.04%
A SGD .....	1.70%	0.10%	N/A	2.04%
A SGD H .....	1.70%	0.10%	N/A	2.03%
AD .....	1.70%	0.10%	N/A	2.04%
B .....	1.70%	0.10%	1.00%	3.04%
C .....	2.15%	0.10%	N/A	2.49%
C EUR .....	2.15%	0.10%	N/A	2.48%
ED .....	1.70%	0.10%	1.00%	3.03%
I .....	0.90%	0.10%	N/A	1.23%
I AUD H .....	0.90%	0.10%	N/A	1.24%
I EUR .....	0.90%	0.10%	N/A	1.22%
N .....	2.15%	0.10%	N/A	2.49%
S1 .....	0.90%	0.01%(8)	N/A	1.06%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB FCPI**

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Emerging Markets Growth Portfolio (continued)</b>				
<b>Class</b>				
S1 EUR .....	0.90%	0.01%(8)	N/A	1.07%
S1 GBP .....	0.90%	0.01%(8)	N/A	1.03%
<b>Asia Ex-Japan Equity Portfolio</b>				
<b>Class</b>				
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	2.05%
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(d) .....	1.70%	0.05%	N/A	2.02%
AD ZAR H .....	1.70%	0.05%	N/A	2.05%
AY JPY .....	1.70%	0.05%	N/A	2.05%
BY JPY .....	1.45%	0.05%	0.72%	2.52%
C .....	2.15%	0.05%	N/A	2.50%
C EUR .....	2.15%	0.05%	N/A	2.48%
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(d) .....	0.90%	0.05%	N/A	1.23%
I EUR .....	0.90%	0.05%	N/A	1.25%
I GBP .....	0.90%	0.05%	N/A	1.18%
S .....	N/A	0.01%(8)	N/A	0.25%
S HKD .....	N/A	0.01%(8)	N/A	0.25%
S1 .....	0.90%	0.01%(8)	N/A	1.15%
S1 EUR .....	0.90%	0.01%(8)	N/A	1.12%
SD .....	N/A	0.01%(8)	N/A	0.25%
<b>Japan Strategic Value Portfolio</b>				
<b>Class</b>				
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(d) .....	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	2.39%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Japan Strategic Value Portfolio (continued)</b>				
<b>Class</b>				
C EUR	1.95%	0.05%	N/A	2.39%
C EUR H	1.95%	0.05%	N/A	2.39%
C USD	1.95%	0.05%	N/A	2.40%
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 USD	0.70%	0.05%	N/A	0.90%
I USD H	0.70%	0.05%	N/A	0.90%
S EUR H(d)	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%
<b>China Low Volatility Equity Portfolio</b>				
<b>Class</b>				
A	1.70%	0.05%	N/A	1.99%
A EUR	1.70%	0.05%	N/A	1.99%
A HKD	1.70%	0.05%	N/A	1.99%
A PLN H	1.70%	0.05%	N/A	1.99%
AD	1.70%	0.05%	N/A	1.99%
AD AUD H	1.70%	0.05%	N/A	1.99%
AD CAD H	1.70%	0.05%	N/A	1.99%
AD EUR H	1.70%	0.05%	N/A	1.99%
AD GBP H	1.70%	0.05%	N/A	1.99%
AD HKD	1.70%	0.05%	N/A	1.99%
AD NZD H	1.70%	0.05%	N/A	1.99%
AD 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%
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(e)	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%
<b>Short Duration Bond Portfolio</b>				
<b>Class</b>				
A	0.85%	0.10%	N/A	1.19%
A EUR	0.85%	0.10%	N/A	1.18%
A2	0.85%	0.10%	N/A	1.18%
A2 EUR	0.85%	0.10%	N/A	1.18%
A2 EUR H	0.85%	0.10%	N/A	1.19%
A2 HKD	0.85%	0.10%	N/A	1.20%
A2 SGD H	0.85%	0.10%	N/A	0.61%
AA	0.85%	0.10%	N/A	1.18%
AA AUD H	0.85%	0.10%	N/A	1.18%
AA CAD H	0.85%	0.10%	N/A	1.19%
AA GBP H	0.85%	0.10%	N/A	1.18%
AA HKD	0.85%	0.10%	N/A	1.18%
AA SGD H	0.85%	0.10%	N/A	1.18%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB FCPI**

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Short Duration Bond Portfolio (continued)</b>				
<b>Class</b>				
AJ .....	0.65%	0.10%	N/A	0.99%
AT .....	0.85%	0.10%	N/A	1.19%
AT AUD H .....	0.85%	0.10%	N/A	1.18%
AT CAD H .....	0.85%	0.10%	N/A	1.18%
AT EUR .....	0.85%	0.10%	N/A	1.18%
AT EUR H .....	0.85%	0.10%	N/A	1.18%
AT GBP H .....	0.85%	0.10%	N/A	1.18%
AT HKD .....	0.85%	0.10%	N/A	1.18%
AT NZD H .....	0.85%	0.10%	N/A	1.18%
AT SGD H .....	0.85%	0.10%	N/A	1.18%
AX .....	0.65%	0.10%	N/A	0.98%
C .....	1.25%	0.10%	N/A	1.60%
C2 .....	1.25%	0.10%	N/A	1.58%
C2 EUR H(d) .....	1.25%	0.10%	N/A	1.55%
I .....	0.325%	0.10%	N/A	0.575%
I EUR(d) .....	0.325%	0.10%	N/A	0.575%
I2 .....	0.325%	0.10%	N/A	0.575%
I2 EUR(d) .....	0.325%	0.10%	N/A	0.575%
I2 EUR H .....	0.325%	0.10%	N/A	0.575%
IT .....	0.325%	0.10%	N/A	0.575%
N2 .....	1.35%	0.10%	N/A	1.68%
NT .....	1.35%	0.10%	N/A	1.69%
S .....	N/A	0.01%(8)	N/A	0.10%
S1 .....	0.25%	0.01%(8)	N/A	0.35%
S1 2 .....	0.25%	0.01%(8)	N/A	0.35%
S1 2 EUR .....	0.25%	0.01%(8)	N/A	0.35%
S1 EUR H .....	0.25%	0.01%(8)	N/A	0.35%
SA .....	N/A	0.01%(8)	N/A	0.10%
<b>Global High Yield Portfolio**</b>				
<b>Class</b>				
A .....	1.41%(1)	0.10%	N/A	1.63%
A EUR .....	1.41%(1)	0.10%	N/A	1.63%
A2 .....	1.41%(1)	0.10%	N/A	1.63%
A2 CHF H .....	1.41%(1)	0.10%	N/A	1.63%
A2 EUR .....	1.41%(1)	0.10%	N/A	1.64%
A2 EUR H .....	1.41%(1)	0.10%	N/A	1.62%
A2 HKD .....	1.41%(1)	0.10%	N/A	1.63%
A2 PLN H .....	1.41%(1)	0.10%	N/A	1.63%
A2 SGD .....	1.41%(1)	0.10%	N/A	1.64%
A2 SGD H .....	1.41%(1)	0.10%	N/A	1.63%
AA .....	1.41%(1)	0.10%	N/A	1.63%
AA AUD H .....	1.41%(1)	0.10%	N/A	1.63%
AA CAD H .....	1.41%(1)	0.10%	N/A	1.63%
AA EUR H .....	1.41%(1)	0.10%	N/A	1.63%
AA GBP H .....	1.41%(1)	0.10%	N/A	1.63%
AA HKD .....	1.41%(1)	0.10%	N/A	1.63%
AA NZD H .....	1.41%(1)	0.10%	N/A	1.63%
AA RMB H .....	1.41%(1)	0.10%	N/A	1.64%
AA SGD H .....	1.41%(1)	0.10%	N/A	1.63%
AA ZAR H .....	1.41%(1)	0.10%	N/A	1.63%
AK .....	1.41%(1)	0.10%	N/A	1.63%
AK EUR .....	1.41%(1)	0.10%	N/A	1.63%
AK EUR H .....	1.41%(1)	0.10%	N/A	1.63%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Global High Yield Portfolio** (continued)</b>				
<b>Class</b>				
AR EUR H .....	1.41%(1)	0.10%	N/A	1.63%
AT .....	1.41%(1)	0.10%	N/A	1.63%
AT AUD H .....	1.41%(1)	0.10%	N/A	1.63%
AT CAD H .....	1.41%(1)	0.10%	N/A	1.63%
AT EUR .....	1.41%(1)	0.10%	N/A	1.63%
AT EUR H .....	1.41%(1)	0.10%	N/A	1.63%
AT GBP H .....	1.41%(1)	0.10%	N/A	1.63%
AT HKD .....	1.41%(1)	0.10%	N/A	1.63%
AT NZD H .....	1.41%(1)	0.10%	N/A	1.63%
AT RMB H .....	1.41%(1)	0.10%	N/A	1.64%
AT SGD .....	1.41%(1)	0.10%	N/A	1.63%
AT SGD H .....	1.41%(1)	0.10%	N/A	1.63%
B .....	1.41%(1)	0.10%	1.00%	2.63%
B2 .....	1.41%(1)	0.10%	1.00%	2.62%
BT .....	1.41%(1)	0.10%	1.00%	2.63%
BT AUD H .....	1.41%(1)	0.10%	1.00%	2.63%
C .....	1.91%(2)	0.10%	N/A	2.13%
C EUR .....	1.91%(2)	0.10%	N/A	2.11%
C2 .....	1.91%(2)	0.10%	N/A	2.13%
C2 EUR .....	1.91%(2)	0.10%	N/A	2.13%
C2 EUR H .....	1.91%(2)	0.10%	N/A	2.13%
CK(d) .....	1.91%(2)	0.10%	N/A	2.08%
CK EUR H(d) .....	1.91%(2)	0.10%	N/A	2.09%
CT .....	1.91%(2)	0.10%	N/A	2.13%
EA .....	1.41%(1)	0.10%	0.50%	2.13%
EA AUD H .....	1.41%(1)	0.10%	0.50%	2.13%
EA ZAR H .....	1.41%(1)	0.10%	0.50%	2.13%
I .....	0.91%(3)	0.10%	N/A	1.13%
I EUR .....	0.91%(3)	0.10%	N/A	1.10%
I2 .....	0.91%(3)	0.10%	N/A	1.13%
I2 AUD H .....	0.91%(3)	0.10%	N/A	1.13%
I2 CHF H .....	0.91%(3)	0.10%	N/A	1.13%
I2 EUR .....	0.91%(3)	0.10%	N/A	1.14%
I2 EUR H .....	0.91%(3)	0.10%	N/A	1.12%
I2 SGD .....	0.91%(3)	0.10%	N/A	1.13%
I2 SGD H .....	0.91%(3)	0.10%	N/A	1.13%
IA AUD H .....	0.91%(3)	0.10%	N/A	1.13%
IQD .....	0.91%(3)	0.10%	N/A	1.13%
IT .....	0.91%(3)	0.10%	N/A	1.13%
IT AUD H .....	0.91%(3)	0.10%	N/A	1.13%
IT CAD H .....	0.91%(3)	0.10%	N/A	1.14%
IT EUR H .....	0.91%(3)	0.10%	N/A	1.13%
IT GBP H .....	0.91%(3)	0.10%	N/A	1.08%
IT HKD .....	0.91%(3)	0.10%	N/A	1.15%
IT RMB H .....	0.91%(3)	0.10%	N/A	1.13%
J .....	1.41%(1)	0.10%	1.00%	2.63%
N2 .....	1.96%(4)	0.10%	N/A	2.18%
NT .....	1.96%(4)	0.10%	N/A	2.18%
S1 .....	0.90%	0.01%(8)	N/A	0.93%
S1 EUR(d) .....	0.90%	0.01%(8)	N/A	0.91%
S1 EUR H .....	0.90%	0.01%(8)	N/A	0.94%
S1D .....	0.90%	0.01%(8)	N/A	0.93%
S1D2 .....	0.90%	0.01%(8)	N/A	0.93%
S1L GBP H .....	0.90%	0.01%(8)	N/A	0.99%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB FCPI**

	<b>Management Fee</b>	<b>Management Company Fee</b>	<b>Distribution Fee</b>	<b>Total Expense Ratio*</b>
<b>Global High Yield Portfolio** (continued)</b>				
<b>Class</b>				
SA .....	N/A	0.01%(8)	N/A	0.03%
SHK .....	N/A	0.01%(8)	N/A	0.03%
SK .....	0.65%	0.01%(8)	N/A	0.68%
W .....	0.75%(9)	0.10%	N/A	0.97%
W EUR .....	0.75%(9)	0.10%	N/A	0.96%
W2 .....	0.75%(9)	0.10%	N/A	0.97%
W2 CHF H .....	0.75%(9)	0.10%	N/A	0.97%
W2 EUR H .....	0.75%(9)	0.10%	N/A	0.97%
WT .....	0.75%(9)	0.10%	N/A	0.97%
WT AUD H .....	0.75%(9)	0.10%	N/A	0.97%
WT CAD H .....	0.75%(9)	0.10%	N/A	0.97%
WT EUR H .....	0.75%(9)	0.10%	N/A	0.97%
WT GBP H .....	0.75%(9)	0.10%	N/A	0.98%
WT RMB H .....	0.75%(9)	0.10%	N/A	0.93%
<b>American Income Portfolio**</b>				
<b>Class</b>				
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	1.31%
A2 DUR PH .....	1.10%	0.10%	N/A	1.31%
A2 EUR .....	1.10%	0.10%	N/A	1.32%
A2 EUR H .....	1.10%	0.10%	N/A	1.32%
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	1.34%
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%



	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>American Income Portfolio** (continued)</b>				
<b>Class</b>				
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%
BT	1.10%	0.10%	0.70%	2.02%
C	1.55%	0.10%	N/A	1.77%
C EUR	1.55%	0.10%	N/A	1.78%
C2	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	1.76%
CT	1.55%	0.10%	N/A	1.77%
EA	1.10%	0.10%	0.50%	1.82%
EA AUD H	1.10%	0.10%	0.50%	1.82%
EA ZAR H	1.10%	0.10%	0.50%	1.82%
I	0.55%	0.10%	N/A	0.77%
I EUR	0.55%	0.10%	N/A	0.77%
I2	0.55%	0.10%	N/A	0.77%
I2 AUD H	0.55%	0.10%	N/A	0.77%
I2 CHF H	0.55%	0.10%	N/A	0.76%
I2 DUR PH(f)	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	0.74%
I2 SGD(d)	0.55%	0.10%	N/A	0.73%
I2 SGD H	0.55%	0.10%	N/A	0.77%
IA	0.55%	0.10%	N/A	0.77%
IA AUD H	0.55%	0.10%	N/A	0.77%
IT	0.55%	0.10%	N/A	0.77%
IT AUD H	0.55%	0.10%	N/A	0.77%
IT CAD H	0.55%	0.10%	N/A	0.77%
IT EUR H	0.55%	0.10%	N/A	0.77%
IT GBP H	0.55%	0.10%	N/A	0.77%
IT HKD	0.55%	0.10%	N/A	0.84%
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	0.77%
IT RMB H	0.55%	0.10%	N/A	0.78%
IT SGD	0.55%	0.10%	N/A	0.79%
IT SGD H	0.55%	0.10%	N/A	0.77%
J	1.10%	0.10%	0.70%	2.02%
L2(d)	0.90%	0.10%	N/A	1.05%
LT(d)	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%
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	0.60%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB FCPI**

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>American Income Portfolio** (continued)</b>				
<b>Class</b>				
WT .....	0.385%(10)	0.10%	N/A	0.61%
WT AUD H .....	0.385%(10)	0.10%	N/A	0.61%
WT EUR H .....	0.385%(10)	0.10%	N/A	0.60%
WT GBP H .....	0.385%(10)	0.10%	N/A	0.61%
WT HKD .....	0.385%(10)	0.10%	N/A	0.60%
WT SGD H .....	0.385%(10)	0.10%	N/A	0.61%
<b>European Income Portfolio</b>				
<b>Class</b>				
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%
A2 CHF H .....	1.10%	0.10%	N/A	1.36%
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%	2.06%
B2 USD .....	1.10%	0.10%	0.70%	2.06%
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	1.83%
C2 USD .....	1.55%	0.10%	N/A	1.82%
C2 USD H .....	1.55%	0.10%	N/A	1.81%
CK .....	1.55%	0.10%	N/A	1.84%
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	0.80%
I2 .....	0.55%	0.10%	N/A	0.82%
I2 AUD H .....	0.55%	0.10%	N/A	0.82%
I2 CHF H .....	0.55%	0.10%	N/A	0.80%
I2 USD .....	0.55%	0.10%	N/A	0.83%
I2 USD H .....	0.55%	0.10%	N/A	0.84%
IA .....	0.55%	0.10%	N/A	0.82%
IA HKD H .....	0.55%	0.10%	N/A	0.83%
IA SGD H(d) .....	0.55%	0.10%	N/A	0.81%
IA USD H .....	0.55%	0.10%	N/A	0.81%
IT .....	0.55%	0.10%	N/A	0.83%
IT SGD H(d) .....	0.55%	0.10%	N/A	0.81%
IT USD H .....	0.55%	0.10%	N/A	0.82%
NT USD H .....	1.65%	0.10%	N/A	1.92%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>European Income Portfolio (continued)</b>				
<b>Class</b>				
S1 .....	0.50%	0.01%(8)	N/A	0.59%
S1 USD .....	0.50%	0.01%(8)	N/A	0.56%
S1 USD H .....	0.50%	0.01%(8)	N/A	0.59%
S1D .....	0.50%	0.01%(8)	N/A	0.60%
SA USD H .....	N/A	0.01%(8)	N/A	0.09%
SHK .....	N/A	0.01%(8)	N/A	0.09%
W2 .....	0.385%(10)	0.10%	N/A	0.61%
W2 CHF H .....	0.385%(10)	0.10%	N/A	0.64%
W2 USD H .....	0.385%(10)	0.10%	N/A	0.65%
WA .....	0.385%(10)	0.10%	N/A	0.65%
WA HKD H(d) .....	0.385%(10)	0.10%	N/A	0.58%
WA USD H .....	0.385%(10)	0.10%	N/A	0.65%
WT .....	0.385%(10)	0.10%	N/A	0.64%
WT SGD H(d) .....	0.385%(10)	0.10%	N/A	0.59%
WT USD H .....	0.385%(10)	0.10%	N/A	0.65%
<b>Emerging Markets Debt Portfolio**</b>				
<b>Class</b>				
A .....	1.10%	0.05%	N/A	1.40%
A EUR .....	1.10%	0.05%	N/A	1.38%
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	1.40%
A2 HKD .....	1.10%	0.05%	N/A	1.40%
A2 PLN(d) .....	1.10%	0.05%	N/A	1.32%
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	1.40%
AA EUR H .....	1.10%	0.05%	N/A	1.39%
AA GBP H .....	1.10%	0.05%	N/A	1.41%
AA HKD .....	1.10%	0.05%	N/A	1.41%
AA NZD H .....	1.10%	0.05%	N/A	1.40%
AA RMB H(d) .....	1.10%	0.05%	N/A	1.32%
AA SGD H(d) .....	1.10%	0.05%	N/A	1.32%
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	1.40%
AR EUR .....	1.10%	0.05%	N/A	1.36%
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%
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	1.81%
C2 .....	1.55%	0.05%	N/A	1.85%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB FCPI**

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Emerging Markets Debt Portfolio** (continued)</b>				
<b>Class</b>				
C2 EUR	1.55%	0.05%	N/A	1.83%
C2 EUR H	1.55%	0.05%	N/A	1.84%
CT	1.55%	0.05%	N/A	1.81%
EA	1.10%	0.05%	0.50%	1.90%
EA AUD H	1.10%	0.05%	0.50%	1.89%
EA ZAR H	1.10%	0.05%	0.50%	1.89%
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	0.83%
I2	0.55%	0.05%	N/A	0.85%
I2 AUD H	0.55%	0.05%	N/A	0.85%
I2 CHF H	0.55%	0.05%	N/A	0.82%
I2 EUR	0.55%	0.05%	N/A	0.82%
I2 EUR H	0.55%	0.05%	N/A	0.85%
IT AUD H	0.55%	0.05%	N/A	0.80%
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	0.10%
S1 2	0.55%	0.01%(8)	N/A	0.68%
S1 2 EUR(d)	0.55%	0.01%(8)	N/A	0.62%
S1 EUR H	0.55%	0.01%(8)	N/A	0.63%
S1 GBP H	0.55%	0.01%(8)	N/A	0.64%
S1L	0.55%	0.01%(8)	N/A	0.69%
SA	N/A	0.01%(8)	N/A	0.13%
<b>Mortgage Income Portfolio</b>				
<b>Class</b>				
A	1.10%	0.05%	N/A	1.34%
A2	1.10%	0.05%	N/A	1.34%
A2 EUR	1.10%	0.05%	N/A	1.35%
A2 HKD	1.10%	0.05%	N/A	1.34%
A2 SGD(d)	1.10%	0.05%	N/A	1.32%
A2X	1.05%(5)	0.05%	N/A	1.25%
A2X EUR	1.05%(5)	0.05%	N/A	1.25%
AA	1.10%	0.05%	N/A	1.34%
AA AUD H	1.10%	0.05%	N/A	1.34%
AA HKD	1.10%	0.05%	N/A	1.34%
AA RMB H	1.10%	0.05%	N/A	1.34%
AA SGD H	1.10%	0.05%	N/A	1.33%
AA ZAR H	1.10%	0.05%	N/A	1.34%
AR EUR H	1.10%	0.05%	N/A	1.34%
AT	1.10%	0.05%	N/A	1.34%
AT AUD H	1.10%	0.05%	N/A	1.34%
AT EUR	1.10%	0.05%	N/A	1.34%
AT GBP H	1.10%	0.05%	N/A	1.34%
AT HKD	1.10%	0.05%	N/A	1.34%
AT SGD(d)	1.10%	0.05%	N/A	1.29%
AT SGD H	1.10%	0.05%	N/A	1.34%
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	1.79%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Mortgage Income Portfolio (continued)</b>				
<b>Class</b>				
C2 .....	1.55%	0.05%	N/A	1.79%
C2 EUR .....	1.55%	0.05%	N/A	1.75%
CX .....	1.50%(6)	0.05%	N/A	1.70%
I .....	0.55%	0.05%	N/A	0.79%
I EUR .....	0.55%	0.05%	N/A	0.78%
I2 .....	0.55%	0.05%	N/A	0.79%
I2 EUR .....	0.55%	0.05%	N/A	0.82%
I2 EUR H .....	0.55%	0.05%	N/A	0.78%
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	1.89%
NT .....	1.65%	0.05%	N/A	1.89%
S .....	N/A	0.01%(8)	N/A	0.08%
S1 .....	0.50%	0.01%(8)	N/A	0.61%
S1 AUD H .....	0.50%	0.01%(8)	N/A	0.60%
S1 EUR(d) .....	0.50%	0.01%(8)	N/A	0.55%
S1 EUR H .....	0.50%	0.01%(8)	N/A	0.57%
S1 JPY(g) .....	0.50%	0.01%(8)	N/A	0.59%
S1L .....	0.50%	0.01%(8)	N/A	0.59%
SA .....	N/A	0.01%(8)	N/A	0.11%

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

- (a) Last official NAV calculated on September 19, 2023. See Note A.
- (b) Share class liquidated on September 8, 2023.
- (c) Share class liquidated on September 18, 2023.
- (d) Share class liquidated on November 21, 2023.
- (e) Share class liquidated on December 15, 2023.
- (f) Share class liquidated on February 26, 2024.
- (g) Share class liquidated on November 8, 2023.

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**

<b>AB FCPI-</b>	<b>Turnover*</b>
Global Equity Blend Portfolio .....	48.05%
Emerging Markets Growth Portfolio .....	42.53%
Asia Ex-Japan Equity Portfolio .....	104.55%
Japan Strategic Value Portfolio .....	98.26%
China Low Volatility Equity Portfolio .....	64.07%
Short Duration Bond Portfolio .....	131.86%
Global High Yield Portfolio .....	31.47%
American Income Portfolio.....	44.97%
European Income Portfolio .....	59.72%
Emerging Markets Debt Portfolio.....	106.01%
Mortgage Income Portfolio .....	20.36%

\* 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 29, 2024, 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
- European Income Portfolio
- Short Duration Bond 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 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

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

AllianceBernstein Hong Kong Limited  
39<sup>th</sup> 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 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

Proservice Finteco Spółka z o.o. (until December 31, 2023)  
(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](http://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](http://www.alliancebernstein.com/go/kid).

### 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 29, 2024 the Fund was engaged in securities lending as type of transaction in scope of the SFTR.

### Global Data

The amount of assets across all SFTs as at February 29, 2024 is as follows:

#### Global Equity Blend Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$616,980	0.65%	1.30%

#### Emerging Markets Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$9,890,288	1.67%	3.36%

#### Japan Strategic Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	¥586,514,590	6.69%	13.48%

### Data on reuse of collateral

There was no collateral reuse during the period ended February 29, 2024.

### 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 period 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 involvement in the production of anti-personnel mines, cluster munitions and/or munitions made with depleted uranium, biological weapons, chemical weapons and/or incendiary weapons. Where such involvement in production has been verified, the Management Company's policy is not to permit the Fund to invest in securities issued by such companies.

There was no cash collateral reinvestment during the period ended February 29, 2024.

### Concentration data

The ten largest issuers for collateral securities received across all SFTs as at February 29, 2024 is as follows:

#### Securities lending

#### Global Equity Blend Portfolio

#	Collateral Issuers	Amount
1	Swiss Government	\$207,370
2	French Government	\$201,771
3	German Government	\$147,557
4	UK Government	\$81,531
5	US Government	\$9,650

#### Emerging Markets Growth Portfolio

#	Collateral Issuers	Amount
1	UK Government	\$2,943,606
2	US Government	\$2,620,156
3	German Government	\$2,273,797
4	French Government	\$1,402,638
5	Swedish Government	\$1,146,439

#### Japan Strategic Value Portfolio

#	Collateral Issuers	Amount
1	US Government	¥208,608,908
2	UK Government	¥202,255,850
3	German Government	¥119,179,091
4	French Government	¥79,642,650
5	Dutch Government	¥6,298,666

The ten largest counterparties across all SFTs as at February 29, 2024 is as follows:

#### Global Equity Blend Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$384,494
	2	Societe Generale	\$232,486



**Emerging Markets Growth Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$6,930,474
	2	Barclays	\$2,959,814

**Japan Strategic Value Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	¥435,816,092
	2	Citigroup Global Markets Limited	¥90,716,064
	3	JPMorgan Chase	¥59,982,434

**Safekeeping of collateral received***Securities lending*

Four Custodians held collateral received as at February 29, 2024 as follows:

**Global Equity Blend Portfolio**

Custodian	Type of collateral	Amount
Clearstream	Security collateral	\$403,722
Euroclear	Security collateral	\$197,116
CREST	Security collateral	\$37,391
Federal Reserve	Security collateral	\$9,650

**Emerging Markets Growth Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$6,133,034
Federal Reserve	Security collateral	\$2,620,156
CREST	Security collateral	\$1,633,446

**Japan Strategic Value Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	¥287,508,530
Federal Reserve	Security collateral	¥208,608,908
CREST	Security collateral	¥119,867,727

**Return/Costs**

Returns and costs for each type of SFTs for the period ended February 29, 2024 are as follows:

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

Returns	Amount	% of overall returns
To Fund	\$3,052	80%
To 3 <sup>rd</sup> Party	\$763	20%

**Emerging Markets Growth Portfolio**

Returns	Amount	% of overall returns
To Fund	\$41,087	80%
To 3 <sup>rd</sup> Party	\$10,272	20%

**Asia Ex-Japan Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$105	80%
To 3 <sup>rd</sup> Party	\$26	20%

**Japan Strategic Value Portfolio**

Returns	Amount	% of overall returns
To Fund	¥2,207,539	80%
To 3 <sup>rd</sup> Party	¥551,885	20%

**China Low Volatility Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$177	80%
To 3 <sup>rd</sup> Party	\$44	20%

**Aggregate transaction data**

The maturity of each type of SFTs as at February 29, 2024 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	\$616,980

**Emerging Markets Growth Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$9,890,288

**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	¥586,514,590

The settlement and clearing mechanisms for SFTs as at February 29, 2024 are as follows:

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

Settlement and clearing mechanism	Amount
Tri-party	\$616,980

**Emerging Markets Growth Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$9,890,288

**Japan Strategic Value Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	¥586,514,590

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at February 29, 2024 is as follows:

Securities lending

**Global Equity Blend Portfolio**

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	Swiss Confederation Government Bond 0.50%, 06/27/2032	\$72,667	AAA	>1 year	CHF	Switzerland
UBS AG	Switzerland Government Bond 0.50%, 05/27/2030	\$72,637	AAA	>1 year	CHF	Switzerland
UBS AG	Swiss Treasury Bill 0.00%, 12/27/2024	\$62,066	AAA	3 months to 1 year	CHF	Switzerland
UBS AG	German Government Bond 0.00%, 07/04/2032	\$61,996	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.50%, 09/24/2026	\$57,158	AA	>1 year	€	Switzerland
UBS AG	German Government Bond 6.25%, 01/04/2030	\$48,429	AAA	>1 year	€	Switzerland
Societe Generale	United Kingdom Gilt 3.25%, 01/31/2033	\$43,940	AA	>1 year	£	France
Societe Generale	France Government Bond 0.00%, 11/25/2030	\$43,940	AA	>1 year	€	France
Societe Generale	France Government Bond 5.75%, 10/25/2032	\$43,940	AA	>1 year	€	France
Societe Generale	United Kingdom Gilt 0.50%, 01/31/2029	\$37,391	AA	>1 year	£	France
Societe Generale	France Government Bond 0.75%, 02/25/2028	\$34,353	AA	>1 year	€	France
UBS AG	German Government Bond 0.00%, 04/16/2027	\$28,270	AAA	>1 year	€	Switzerland
Societe Generale	France Government Bond 0.00%, 11/25/2029	\$14,007	AA	>1 year	€	France
Societe Generale	United States Treasury Note 2.88%, 04/30/2029	\$9,607	AA+	>1 year	\$	France
Societe Generale	France Government Bond 0.75%, 05/25/2028	\$7,664	AA	>1 year	€	France
Societe Generale	German Government Bond 0.00%, 08/15/2030	\$7,106	AAA	>1 year	€	France
Societe Generale	German Government Bond 0.00%, 08/15/2030	\$1,740	AAA	>1 year	€	France
UBS AG	France Treasury Bill 0.00%, 04/10/2024	\$450	AA	1 month to 3 months	€	Switzerland
Societe Generale	France Government Bond 2.50%, 09/24/2026	\$238	AA	>1 year	€	France
Societe Generale	United Kingdom Gilt 3.50%, 10/22/2025	\$176	AA	>1 year	£	France
UBS AG	United States Treasury Bond 5.50%, 08/15/2028	\$35	AA+	>1 year	\$	Switzerland
UBS AG	United Kingdom Gilt 1.00%, 01/31/2032	\$24	AA	>1 year	£	Switzerland
Societe Generale	France Government Bond 2.75%, 02/25/2029	\$12	AA	>1 year	€	France

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	United States Treasury Note 5.00%, 10/31/2025	\$8	AA+	>1 year	\$	Switzerland
UBS AG	German Government Bond 6.50%, 07/04/2027	\$8	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 0.10%, 07/25/2031	\$7	AA	>1 year	€	Switzerland
UBS AG	German Government Bond 2.30%, 02/15/2033	\$5	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 3.00%, 05/25/2033	\$2	AA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.00%, 04/10/2026	\$2	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.00%, 01/04/2031	\$1	AAA	>1 year	€	Switzerland

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

### **Emerging Markets Growth Portfolio**

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	United Kingdom Gilt 4.13%, 01/29/2027	\$1,310,160	AA	>1 year	£	United States
Merrill Lynch	United States Treasury Note 0.38%, 01/15/2027	\$1,310,132	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 3.38%, 05/15/2033	\$1,310,024	AA+	>1 year	\$	United States
Merrill Lynch	United Kingdom Gilt 3.50%, 10/22/2025	\$1,229,769	AA	>1 year	£	United States
Merrill Lynch	German Government Bond 0.00%, 08/15/2026	\$958,651	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 1.00%, 08/15/2025	\$756,260	AAA	>1 year	€	United States
Barclays	France Government Bond 0.00%, 03/25/2024	\$559,433	AA	less than 1 month	€	United Kingdom
Barclays	France Government Bond 0.25%, 07/25/2024	\$559,415	AA	3 months to 1 year	€	United Kingdom
Barclays	Swedish Government Bond 2.50%, 05/12/2025	\$559,174	AAA	>1 year	SEK	United Kingdom
Barclays	German Government Bond 0.00%, 01/04/2027	\$558,886	AAA	>1 year	€	United Kingdom
Merrill Lynch	United Kingdom Gilt 0.88%, 07/31/2033	\$403,677	AA	>1 year	£	United States
Barclays	Swedish Government Bond 0.13%, 06/01/2032	\$398,125	AAA	>1 year	SEK	United Kingdom
Barclays	France Government Bond 2.50%, 09/24/2026	\$283,790	AA	>1 year	€	United Kingdom
Barclays	Swedish Government Bond 1.00%, 06/01/2025	\$189,140	AAA	>1 year	SEK	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	United Kingdom Gilt 4.13%, 01/29/2027	¥82,388,123	AA	>1 year	£	United States
Merrill Lynch	United States Treasury Note 0.38%, 01/15/2027	¥82,386,390	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 3.38%, 05/15/2033	¥82,379,605	AA+	>1 year	\$	United States
Merrill Lynch	United Kingdom Gilt 3.50%, 10/22/2025	¥77,332,835	AA	>1 year	£	United States
Merrill Lynch	German Government Bond 0.00%, 08/15/2026	¥60,283,829	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 1.00%, 08/15/2025	¥47,556,680	AAA	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 0.88%, 07/31/2033	¥25,384,848	AA	>1 year	£	United States
Citigroup Global Markets Limited	United Kingdom Gilt 1.00%, 01/31/2032	¥17,150,044	AA	>1 year	£	United States
Citigroup Global Markets Limited	United States Treasury Note 4.00%, 02/29/2028	¥17,149,036	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	France Government Bond 3.00%, 05/25/2033	¥17,148,805	AA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 3.50%, 04/30/2028	¥17,145,063	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	France Government Bond 1.75%, 11/25/2024	¥17,139,527	AA	3 months to 1 year	€	United States
JPMorgan Chase	France Government Bond 1.50%, 05/25/2031	¥11,338,605	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 1.85%, 07/25/2027	¥11,338,583	AA	>1 year	€	United States
JPMorgan Chase	German Government Bond 4.75%, 07/04/2028	¥11,338,582	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 3.50%, 04/25/2026	¥11,338,579	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 5.50%, 04/25/2029	¥11,338,551	AA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 4.13%, 09/30/2027	¥9,547,682	AA+	>1 year	\$	United States
JPMorgan Chase	Netherlands Government Bond 2.50%, 01/15/2030	¥6,298,666	AAA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 1.88%, 02/28/2027	¥1,132	AA+	>1 year	\$	United States

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

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