



ALLIANCEBERNSTEIN®

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

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Hong Kong

Effective from September 25, 2023, AB FCP I - Dynamic Diversified Portfolio is not authorized in Hong Kong and not available to Hong Kong residents.

Effective March 8, 2024, AB FCP I – China Low Volatility Equity Portfolio was merged into AB SICAV I – All China Equity Portfolio and thus not available to Hong Kong residents.

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

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September 20, 2024

Dear Shareholders,

This report provides an update of AB FCPI (the “Fund”) for the annual reporting period ended August 31, 2024.

US, international and emerging-market stocks rose during the 12-month period ended August 31, 2024. During the first half of the period, central banks—led by the US Federal Reserve (the “Fed”)—began to pause rate hikes but reiterated hawkish higher-for-longer rhetoric. In October, headwinds from higher treasury yields, conflict in the Middle East and concern that strength in the US economy could warrant further tightening weighed on investor sentiment globally and briefly sent all major indices into correction territory. Global equity markets began to rally as soft-landing expectations in the US gained momentum, but a series of firmer inflation readings during the first quarter of 2024 tempered rate-cut expectations.

As the period closed, market volatility increased, precipitated by signs of weakness in the US economy, growing concerns that the Fed was behind the curve with its monetary policy, and investors’ reassessment of artificial intelligence–driven earnings prospects. The Fed signaled an initial rate cut at its September meeting, but equity markets remained unsettled as labor market conditions continued to deteriorate. Within large-cap markets, both growth- and value-oriented stocks rose, but growth outperformed value on a relative basis. Large-cap stocks outperformed small-cap stocks, although both rose in absolute terms.

Fixed-income government bond market yields were extremely volatile in all major developed markets, and developed-market government bond returns started to diverge based on individual

country growth, inflation expectations and central bank interest-rate decisions. Most central banks had raised interest rates substantially to combat inflation, then paused further rate hikes—and several central banks started to cut interest rates, including the Swiss National Bank, ECB, Bank of Canada and Bank of England. Investors increased their expectations for the number and magnitude of rate cuts for 2024, including the Fed, as treasury yields fell sharply beginning in June. Government bond returns in aggregate were solid, with the highest returns in South Korea, Switzerland and Sweden, and rose the least in Japan and France.

Overall, developed-market investment-grade corporate bonds solidly outperformed government bonds, including in the US and eurozone. High-yield corporate bonds advanced and significantly outperformed government bonds—especially in the US and eurozone. Emerging-market hard-currency sovereign bonds outperformed other credit risk sectors, led by the return of high-yield sovereigns. Emerging-market hard-currency corporate bonds had strong relative positive returns and outperformed developed-market corporates by credit quality. Local-currency sovereign bonds increased yet trailed developed-market treasuries and other credit risk sectors as the US dollar fell against almost all developed-market currencies and was mixed against emerging-market currencies during 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>
Global Equity Blend Portfolio		
Class		
A	8.54%	16.43%
A EUR	6.10%	14.20%
A EUR H	7.47%	14.11%
A SGD	5.28%	12.44%
B	8.01%	15.27%
B SGD	4.74%	11.32%
C	8.31%	15.91%
C EUR	6.01%	13.85%
I	8.99%	17.40%
I EUR	6.57%	15.14%
S HKD	9.16%	18.06%
S1	9.20%	17.92%
S1 EUR	6.80%	15.66%
S1 GBP	4.99%	13.73%
S1 SGD	5.91%	13.85%
Emerging Markets Growth Portfolio		
Class		
A	6.60%	10.87%
A AUD H	5.63%	8.76%
A EUR	4.21%	8.76%
A HKD	6.17%	10.25%
A PLN H	6.66%	10.76%
A SGD	3.39%	7.07%
A SGD H	5.58%	8.72%
AD	6.58%	10.84%
B	6.09%	9.81%
C	6.37%	10.39%
C EUR	4.00%	8.29%
ED	6.02%	9.80%
I	7.04%	11.80%
I AUD H	6.12%	9.69%
I EUR	4.67%	9.66%
N	6.37%	10.39%
S1	7.12%	11.98%
S1 EUR	4.76%	9.85%
S1 GBP	2.99%	8.03%
Asia Ex-Japan Equity Portfolio		
Class		
A	11.16%	18.74%
A AUD H	10.26%	16.93%
A EUR	8.68%	16.51%
A HKD	10.70%	18.10%
A SGD H	10.15%	16.69%
AD	11.16%	18.74%
AD AUD H	10.28%	16.93%
AD CAD H	10.60%	17.85%
AD EUR	8.63%	16.45%
AD EUR H	10.22%	16.78%
AD GBP H	11.07%	18.37%
AD HKD	10.70%	18.10%
AD NZD H	10.74%	18.13%
AD ZAR H	12.06%	21.39%
AY JPY	8.39%	19.34%
BY JPY	8.11%	18.76%
C	10.88%	18.21%
C EUR	8.67%	16.18%
ED	10.55%	17.61%

	<u>6 Months*</u>	<u>12 Months</u>
Asia Ex-Japan Equity Portfolio (continued)		
Class		
ED AUD H	9.70%	15.73%
I	11.62%	19.73%
I EUR	9.08%	17.44%
I GBP	7.31%	15.51%
S	12.22%	20.98%
S HKD	11.76%	20.30%
S1	11.73%	19.89%
S1 EUR	9.23%	17.65%
SD	12.21%	20.98%

Japan Strategic Value Portfolio

Class		
A	1.16%	12.97%
A CZK H	2.37%	18.40%
A EUR	1.45%	10.29%
A EUR H	1.76%	15.85%
A SGD	0.60%	8.57%
A SGD H	1.91%	15.98%
A USD	3.74%	12.48%
A USD H	2.63%	17.77%
AD	1.16%	12.97%
AD AUD H	1.37%	15.61%
AD NZD H	2.20%	17.21%
AD USD H	2.68%	17.82%
AD ZAR H	3.67%	20.90%
C	0.62%	11.99%
C EUR	0.90%	9.35%
C EUR H	1.20%	14.82%
C USD	3.20%	11.45%
I	1.55%	13.86%
I EUR	1.82%	11.17%
I EUR H	2.17%	16.77%
I USD	4.16%	13.34%
I USD H	3.05%	18.71%
S1 EUR	1.90%	11.30%
S1 USD	4.21%	13.45%
SD	1.95%	14.74%

Short Duration Bond Portfolio

Class		
A	2.49%	5.35%
A EUR	0.26%	3.31%
A2	2.59%	5.26%
A2 EUR	0.23%	3.24%
A2 EUR H	1.73%	3.52%
A2 HKD	2.12%	4.65%
A2 SGD H	1.63%	3.67%(1)
AA	2.51%	5.18%
AA AUD H	1.93%	3.92%
AA CAD H	2.13%	4.46%
AA GBPH	2.42%	4.95%
AA HKD	2.11%	4.65%
AA SGD H	1.63%	3.43%
AJ	2.64%	5.53%
AT	2.63%	5.36%
AT AUD H	1.92%	3.92%
AT CAD H	2.20%	4.62%
AT EUR	0.26%	3.16%

	<u>6 Months*</u>	<u>12 Months</u>
Short Duration Bond Portfolio (continued)		
Class		
AT EUR H	1.71%	3.52%
AT GBP H	2.40%	4.92%
AT HKD	2.16%	4.70%
AT NZD H	2.39%	5.03%
AT SGD H	1.68%	3.45%
AX	2.66%	5.41%
C	2.29%	4.80%
C2	2.32%	4.88%
I	2.80%	5.86%
I2	2.80%	5.83%
I2 EUR H	2.00%	4.16%
IT	2.84%	5.89%
N2	2.26%	4.70%
NT	2.30%	4.68%
S	3.09%	6.38%
S1 2	2.95%	6.07%
S1 2 EUR	0.69%	4.13%
S1 EUR H	2.08%	4.36%
S1T(a)	2.97%	6.14%
SA	3.08%	6.38%

Global High Yield Portfolio

Class		
A	5.31%	12.48%
A EUR	2.74%	10.08%
A2	5.21%	12.36%
A2 CHF H	2.84%	7.61%
A2 EUR	2.81%	10.19%
A2 EUR H	4.22%	10.28%
A2 HKD	4.76%	11.73%
A2 PLN H	5.17%	12.63%
A2 SGD	2.02%	8.50%
A2 SGD H	4.20%	10.29%
AA	5.21%	12.40%
AA AUD H	4.49%	10.56%
AA CAD H	4.65%	11.37%
AA EUR H	4.22%	10.30%
AA GBP H	4.82%	11.62%
AA HKD	4.76%	11.73%
AA NZD H	5.08%	11.92%
AA RMB H	3.82%	9.48%
AA SGD H	4.27%	10.33%
AA ZAR H	6.55%	15.37%
AK	5.19%	12.29%
AK EUR	2.87%	10.27%
AK EUR H	4.26%	10.33%
AR EUR H	4.15%	10.20%
AT	5.35%	12.57%
AT AUD H	4.54%	10.70%
AT CAD H	4.72%	11.37%
AT EUR	2.75%	10.15%
AT EUR H	4.26%	10.33%
AT GBP H	5.00%	11.72%
AT HKD	4.73%	11.71%
AT NZD H	5.11%	12.01%
AT RMB H	3.79%	9.46%
AT SGD	1.98%	8.42%
AT SGD H	4.18%	10.20%
B	4.67%	11.46%
B2	4.68%	11.23%

	<u>6 Months*</u>	<u>12 Months</u>
Global High Yield Portfolio (continued)		
Class		
BT	4.67%	11.43%
BT AUD H	3.88%	9.52%
C	4.98%	11.75%
C EUR	2.47%	9.51%
C2	4.96%	11.81%
C2 EUR	2.57%	9.68%
C2 EUR H	3.94%	9.69%
CT	4.92%	11.79%
EA	4.97%	11.84%
EA AUD H	4.19%	10.04%
EA ZAR H	6.26%	14.76%
I	5.31%	12.84%
I EUR	3.04%	10.73%
I2	5.45%	13.03%
I2 AUD H	4.73%	11.17%
I2 CHF H	3.15%	8.14%
I2 EUR	3.09%	10.80%
I2 EUR H	4.53%	10.82%
I2 SGD	2.26%	8.99%
I2 SGD H	4.48%	10.82%
IA AUD H	4.83%	11.23%
IQD	5.36%	12.93%
IT	5.49%	12.93%
IT AUD H	4.80%	11.32%
IT CAD H	5.02%	11.97%
IT EUR H	4.49%	10.84%
IT GBP H	5.23%	12.42%
IT HKD	5.03%	12.29%
IT RMB H	4.06%	10.06%
J	4.55%	11.07%
N2	4.91%	11.76%
NT	4.97%	11.77%
S1	5.56%	13.17%
S1 EUR H	4.63%	11.09%
S1D	5.55%	13.15%
S1D2	5.57%	13.16%
S1L GBP H	5.32%	12.52%
SA	6.05%	14.18%
SHK	6.03%	14.12%
SK	5.68%	13.44%
W	5.54%	13.15%
W EUR	3.14%	10.94%
W2	5.53%	13.10%
W2 CHF H	3.17%	8.25%
W2 EUR H	4.60%	11.03%
WT	5.52%	13.16%
WT AUD H	4.83%	11.46%
WT CAD H	5.15%	12.24%
WT EUR H	4.55%	10.96%
WT GBP H	5.28%	12.41%
WT RMB H	4.16%	10.22%

American Income Portfolio

Class		
A	5.35%	9.50%
A EUR	2.94%	7.41%
A2	5.35%	9.46%
A2 CHF H	2.98%	4.64%
A2 DUR PH	3.32%	9.10%

	<u>6 Months*</u>	<u>12 Months</u>
American Income Portfolio (continued)		
Class		
A2 EUR	2.98%	7.37%
A2 EUR H	4.34%	7.38%
A2 HKD	4.89%	8.83%
A2 PLN H	5.34%	9.61%
A2 SGD	2.15%	5.69%
A2 SGD H	4.36%	7.43%
AA	5.41%	9.50%
AA AUD H	4.56%	7.80%
AA CAD H	4.85%	8.56%
AA DUR PH	3.41%	9.11%
AA EUR H	4.31%	7.32%
AA GBP H	5.07%	8.75%
AA HKD	4.88%	8.81%
AA NZD H	5.28%	9.02%
AA RMB H	3.90%	6.62%
AA SGD H	4.31%	7.44%
AA ZAR H	6.70%	12.41%
AK	5.34%	9.51%
AK EUR	2.98%	7.35%
AK EUR H	4.35%	7.40%
AR EUR	2.99%	7.36%
AR EUR H	4.39%	7.33%
AT	5.37%	9.54%
AT AUD H	4.71%	7.83%
AT CAD H	4.89%	8.58%
AT DUR PH	3.32%	9.09%
AT EUR	2.94%	7.24%
AT EUR H	4.37%	7.47%
AT GBP H	5.02%	8.82%
AT HKD	4.90%	8.84%
AT NZD H	5.19%	9.05%
AT RMB H	3.90%	6.62%
AT SGD	2.05%	5.62%
AT SGD H	4.36%	7.36%
B	4.86%	8.66%
B2	4.93%	8.68%
BT	4.86%	8.66%
C	5.03%	8.85%
C EUR	2.67%	6.67%
C2	5.08%	8.96%
C2 EUR	2.75%	6.89%
C2 EUR H	4.13%	6.95%
CT	5.09%	8.97%
EA	5.06%	8.95%
EA AUD H	4.42%	7.28%
EA ZAR H	6.43%	11.89%
I	5.73%	10.12%
I EUR	3.26%	7.91%
I2	5.60%	10.06%
I2 AUD H	4.90%	8.33%
I2 CHF H	3.25%	5.31%
I2 EUR	3.26%	7.94%
I2 EUR H	4.68%	8.01%
I2 HKD	5.19%	9.45%
I2 SGD H	4.58%	7.98%
IA	5.63%	10.01%
IA AUD H	4.94%	8.41%
IT	5.57%	10.03%
IT AUD H	4.92%	8.47%
IT CAD H	5.20%	9.23%

	<u>6 Months*</u>	<u>12 Months</u>
American Income Portfolio (continued)		
Class		
IT EUR H	4.68%	7.94%
IT GBP H	5.43%	9.40%
IT HKD	5.18%	9.42%
IT JPY	2.98%	10.57%
IT JPY H	2.48%	3.63%
IT NZD H	5.42%	9.53%
IT RMB H	4.19%	7.20%
IT SGD H	4.62%	8.02%
J	4.98%	8.60%
N2	5.02%	8.87%
NT	5.00%	8.86%
S	6.02%	10.88%
S1	5.74%	10.31%
S1D	5.73%	10.24%
S1D2	5.73%	10.32%
SA	5.99%	10.86%
SHK	5.98%	10.83%
W	5.65%	10.13%
W2	5.69%	10.27%
W2 CHF H	3.35%	5.45%
W2 EUR H	4.71%	8.10%
WT	5.75%	10.26%
WT AUD H	4.99%	8.51%
WT EUR H	4.78%	8.16%
WT GBP H	5.45%	9.62%
WT HKD	5.25%	9.61%
WT SGD H	4.71%	8.10%

European Income Portfolio

Class		
A	3.22%	9.35%
A USD	5.48%	11.34%
A2	3.22%	9.37%
A2 CHF H	1.81%	6.50%
A2 PLN H	4.24%	11.61%
A2 USD	5.61%	11.51%
A2 USD H	4.12%	11.25%
AA	3.18%	9.31%
AA AUD H	3.49%	9.71%
AA HKD H	3.45%	10.10%
AA RMB H	2.76%	8.46%
AA SGD H	3.19%	9.27%
AA USD H	4.08%	11.32%
AK	3.27%	9.36%
AR	3.17%	9.28%
AT	3.05%	9.35%
AT AUD H	3.44%	9.70%
AT SGD H	3.12%	9.20%
AT USD	5.64%	11.51%
AT USD H	4.06%	11.24%
B USD	5.22%	10.70%
B2	2.91%	8.61%
B2 USD	5.17%	10.73%
C	2.98%	8.97%
C USD	5.37%	11.06%
C2	2.98%	8.86%
C2 USD	5.33%	10.97%
C2 USD H	3.88%	10.75%
CK	2.95%	8.89%

	<u>6 Months*</u>	<u>12 Months</u>
European Income Portfolio (continued)		
Class		
CT USD H	3.86%	10.78%
I	3.53%	9.84%
I USD	5.82%	11.95%
I2	3.54%	10.00%
I2 AUD H	3.76%	10.29%
I2 CHF H	2.13%	7.09%
I2 USD	5.82%	12.06%
I2 USD H	4.37%	11.86%
IA	3.47%	9.91%
IA HKD H	3.78%	10.72%
IA USD H	4.44%	11.97%
IT	3.53%	9.96%
IT USD H	4.42%	11.93%
NT USD H	3.74%	10.66%
S1	3.61%	10.19%
S1 USD	6.00%	12.39%
S1 USD H	4.49%	12.12%
S1D	3.60%	10.18%
SA USD H	4.76%	12.67%
SHK	3.85%	10.75%
W2	3.60%	10.15%
W2 CHF H	2.14%	7.22%
W2 USD H	4.46%	12.02%
WA	3.59%	10.18%
WA USD H	4.46%	12.12%
WT	3.61%	10.10%
WT USD H	4.47%	12.10%

Emerging Markets Debt Portfolio

Class		
A	7.00%	14.79%
A EUR	4.55%	12.63%
A2	7.03%	14.89%
A2 CHF H	4.64%	9.82%
A2 EUR	4.61%	12.67%
A2 EUR H	5.97%	12.57%
A2 HKD	6.58%	14.21%
A2 PLN H	7.05%	14.63%
A2 SGD H	6.00%	12.65%
AA	7.03%	14.81%
AA AUD H	6.35%	13.04%
AA CAD H	6.52%	13.76%
AA EUR H	5.94%	12.53%
AA GBP H	6.72%	14.08%
AA HKD	6.59%	14.23%
AA NZD H	6.87%	14.45%
AA ZAR H	8.44%	17.97%
AI	7.01%	14.85%
AI AUD H	6.29%	13.03%
AR EUR	4.63%	12.58%
AT	7.00%	14.90%
AT AUD H	6.28%	13.11%
AT CAD H	6.48%	13.86%
AT EUR	4.64%	12.71%
AT EUR H	6.10%	12.65%
AT GBP H	6.79%	14.15%
AT HKD	6.57%	14.20%
AT NZD H	6.89%	14.41%
AT SGD H	5.99%	12.67%

Emerging Markets Debt Portfolio (continued)

Class	<u>6 Months*</u>	<u>12 Months</u>
BT	6.52%	13.77%
C	6.75%	14.26%
C EUR	4.36%	12.09%
C2	6.76%	14.35%
C2 EUR	4.44%	12.23%
C2 EUR H	5.75%	12.06%
CT	6.77%	14.31%
EA	6.76%	14.31%
EA AUD H	6.03%	12.51%
EA ZAR H	8.18%	17.37%
EI	6.74%	14.28%
EI AUD H	6.03%	12.48%
I	7.32%	15.49%
I2	7.33%	15.49%
I2 AUD H	6.60%	13.66%
I2 CHF H	4.94%	10.47%
I2 EUR	4.93%	13.30%
I2 EUR H	6.27%	13.20%
IT AUD H	6.61%	13.67%
IT EUR H	6.31%	13.23%
N2	6.75%	14.25%
NT	6.68%	14.24%
S	7.67%	16.29%
S1 2	7.37%	15.65%
S1 EUR H	6.36%	13.39%
S1 GBP H	7.21%	14.96%
SIL	7.39%	15.69%
SA	7.69%	16.32%

Mortgage Income Portfolio

Class	6 Months*	12 Months
A	4.71%	10.70%
A2	4.74%	10.74%
A2 EUR	2.37%	8.62%
A2 EUR H	1.20%(2)	-
A2 HKD	4.31%	10.12%
A2X	4.76%	10.87%
A2X EUR	2.43%	8.74%
AA	4.74%	10.77%
AA AUD H	4.14%	9.33%
AA HKD	4.32%	10.11%
AA RMB H	3.38%	8.01%
AA SGD H	3.84%	8.78%
AA ZAR H	6.19%	13.93%
AR EUR H	3.92%	8.93%
AT	4.73%	10.72%
AT AUD H	4.16%	9.39%
AT EUR	2.42%	8.59%
AT GBP H	4.54%	10.32%
AT HKD	4.32%	10.11%
AT SGD H	3.85%	8.84%
AX	4.79%	10.68%
AX EUR	2.37%	8.63%
BX	4.55%	10.37%
BX EUR	2.16%	8.18%
C	4.48%	10.19%
C2	4.55%	10.25%
C2 EUR	2.21%	8.19%

	<u>6 Months*</u>	<u>12 Months</u>
Mortgage Income Portfolio (continued)		
Class		
CX	4.36%	10.18%
I	5.00%	11.29%
I EUR	2.57%	9.13%
I2	5.04%	11.37%
I2 EUR	2.70%	9.24%
I2 EUR H	4.16%	9.60%
IT EUR H	4.17%	9.53%
IX	5.07%	11.28%
N2	4.41%	10.12%
NT	4.40%	10.15%
S	5.35%	12.05%
S1	5.15%	11.55%
S1 AUD H	4.51%	10.17%
S1 EUR H	4.27%	9.76%
S1L	5.14%	11.58%
SA	5.39%	12.11%

The share class performance of each Portfolio is based on the net asset value incorporating the impact of expenses reimbursed or waived by the Management Company as of August 31, 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 August 31, 2024.

(a) Share class re-designated. See note A.

Return calculated from inception date on:

- (1) October 16, 2023
- (2) June 18, 2024

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Arista Networks, Inc.	2,560	\$ 904,799	0.9%
Calix, Inc.	17,317	644,872	0.6
		<u>1,549,671</u>	<u>1.5</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	41,278	1,341,117	1.3
Halma PLC.	24,305	835,804	0.8
Keyence Corp.	2,303	1,106,461	1.1
LG Innotek Co., Ltd.	2,346	489,311	0.5
Nan Ya Printed Circuit Board Corp.	24,396	112,468	0.1
		<u>3,885,161</u>	<u>3.8</u>
IT SERVICES			
Accenture PLC - Class A	3,242	1,108,664	1.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	847	763,772	0.8
Lam Research Corp.	1,148	942,358	0.9
Monolithic Power Systems, Inc.	929	868,572	0.9
NVIDIA Corp.	11,603	1,385,003	1.4
NXP Semiconductors NV	4,039	1,035,340	1.0
Taiwan Semiconductor Manufacturing Co., Ltd.	92,535	2,739,528	2.8
		<u>7,734,573</u>	<u>7.8</u>
SOFTWARE			
Adobe, Inc.	2,113	1,213,618	1.2
Bentley Systems, Inc. - Class B	10,338	532,087	0.5
Cadence Design Systems, Inc.	3,304	888,421	0.9
Fair Isaac Corp.	470	813,235	0.8
Intuit, Inc.	1,622	1,022,176	1.0
Microsoft Corp.	9,626	4,015,554	4.0
Oracle Corp.	10,190	1,439,810	1.4
Palo Alto Networks, Inc.	2,796	1,014,252	1.0
		<u>10,939,153</u>	<u>10.8</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	16,706	927,805	0.9
Western Digital Corp.	16,072	1,054,160	1.1
		<u>1,981,965</u>	<u>2.0</u>
		<u>27,199,187</u>	<u>27.0</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	6,387	981,129	1.0
BAE Systems PLC	48,451	871,145	0.9
Hexcel Corp.	12,116	766,807	0.8
Melrose Industries PLC	138,972	882,782	0.9
MTU Aero Engines AG	1,801	539,303	0.5
		<u>4,041,166</u>	<u>4.1</u>
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	5,357	1,273,456	1.3
Veralto Corp.	11,920	1,340,214	1.3
Waste Management, Inc.	6,796	1,441,079	1.4
		<u>4,054,749</u>	<u>4.0</u>
CONSTRUCTION & ENGINEERING			
AECOM	9,243	925,594	0.9
Shimizu Corp.(a)	80,660	540,772	0.5
WillScot Holdings Corp.(a)	15,084	581,321	0.6
WSP Global, Inc.	4,407	734,598	0.7
		<u>2,782,285</u>	<u>2.7</u>
GROUND TRANSPORTATION			
ArcBest Corp.	5,012	532,799	0.5
MACHINERY			
Amada Co., Ltd.	24,066	248,451	0.2
Hyundai Rotem Co., Ltd.	12,223	494,395	0.5
Middleby Corp. (The)	4,223	593,860	0.6
Stanley Black & Decker, Inc.	4,739	485,078	0.5
TOMRA Systems ASA	33,828	523,026	0.5
Toyota Industries Corp.	12,393	981,953	1.0
		<u>3,326,763</u>	<u>3.3</u>

	Shares	Value (USD)	Net Assets %
PASSENGER AIRLINES			
Ryanair Holdings PLC (Sponsored ADR)	4,688	\$ 522,481	0.5%
PROFESSIONAL SERVICES			
Experian PLC	23,102	1,122,470	1.1
RELX PLC	16,124	752,689	0.8
Robert Half, Inc.	9,085	569,358	0.6
		<u>2,444,517</u>	<u>2.5</u>
		<u>17,704,760</u>	<u>17.6</u>
FINANCIALS			
BANKS			
Bank Mandiri Persero Tbk PT	2,071,175	957,082	1.0
Eurobank Ergasias Services & Holdings SA - Class A	214,123	488,217	0.5
KB Financial Group, Inc.	9,418	607,298	0.6
NatWest Group PLC	174,311	794,105	0.8
NU Holdings Ltd./Cayman Islands - Class A	73,382	1,098,527	1.1
Resona Holdings, Inc.	94,738	673,735	0.7
Wells Fargo & Co.	18,548	1,084,506	1.1
		<u>5,703,470</u>	<u>5.8</u>
CAPITAL MARKETS			
Charles Schwab Corp. (The)	15,882	1,033,926	1.0
London Stock Exchange Group PLC	9,266	1,250,809	1.3
Partners Group Holding AG	499	721,216	0.7
		<u>3,005,951</u>	<u>3.0</u>
FINANCIAL SERVICES			
Fiserv, Inc.	5,145	898,339	0.9
Visa, Inc. - Class A	5,353	1,479,504	1.5
		<u>2,377,843</u>	<u>2.4</u>
INSURANCE			
Aflac, Inc.	11,512	1,270,435	1.3
AIA Group Ltd. - Class H	90,841	639,764	0.6
Intact Financial Corp.	0*	16	0.0
Progressive Corp. (The)	4,225	1,065,443	1.1
Prudential PLC	78,018	671,646	0.7
		<u>3,647,304</u>	<u>3.7</u>
		<u>14,734,568</u>	<u>14.9</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	10,495	1,022,607	1.0
Becton Dickinson & Co.	3,763	912,155	0.9
GE HealthCare Technologies, Inc.	12,661	1,073,865	1.1
Hologic, Inc.	8,950	727,088	0.7
STERIS PLC	3,996	963,346	1.0
Terumo Corp.	6,139	114,156	0.1
		<u>4,813,217</u>	<u>4.8</u>
HEALTH CARE PROVIDERS & SERVICES			
Apollo Hospitals Enterprise Ltd.	11,396	941,506	0.9
Humana, Inc.	2,086	739,348	0.7
Labcorp Holdings, Inc.	3,094	711,374	0.7
UnitedHealth Group, Inc.	1,625	959,206	1.0
		<u>3,351,434</u>	<u>3.3</u>
LIFE SCIENCES TOOLS & SERVICES			
Bruker Corp.	11,580	778,063	0.8
ICON PLC	3,534	1,138,152	1.1
IQVIA Holdings, Inc.	2,936	738,424	0.7
		<u>2,654,639</u>	<u>2.6</u>
PHARMACEUTICALS			
Bristol-Myers Squibb Co.	12,928	645,745	0.6
Roche Holding AG	3,285	1,112,042	1.1
Royalty Pharma PLC - Class A	21,970	637,791	0.6
		<u>2,395,578</u>	<u>2.3</u>
		<u>13,214,868</u>	<u>13.0</u>
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
Aptiv PLC	12,276	878,126	0.9
BROADLINE RETAIL			
MercadoLibre, Inc.	377	776,713	0.8
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	44,839	381,981	0.4

	Shares	Value (USD)	Net Assets %
McDonald's Corp.	3,052	\$ 881,006	0.9%
Viking Holdings Ltd.	19,812	664,682	0.7
		<u>1,927,669</u>	<u>2.0</u>
HOUSEHOLD DURABLES			
Sony Group Corp.	12,046	1,173,169	1.2
TopBuild Corp.	1,072	421,493	0.4
		<u>1,594,662</u>	<u>1.6</u>
SPECIALTY RETAIL			
JD Sports Fashion PLC	354,604	646,354	0.6
Lowe's Cos., Inc.	3,180	790,306	0.8
		<u>1,436,660</u>	<u>1.4</u>
TEXTILES, APPAREL & LUXURY GOODS			
On Holding AG - Class A.	16,551	777,547	0.8
		<u>7,391,377</u>	<u>7.5</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	1,602	556,910	0.6
Comcast Corp. - Class A	14,917	590,284	0.6
		<u>1,147,194</u>	<u>1.2</u>
ENTERTAINMENT			
Ubisoft Entertainment SA	20,795	394,045	0.4
Walt Disney Co. (The)	9,473	856,137	0.9
		<u>1,250,182</u>	<u>1.3</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C.	8,256	1,363,199	1.4
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	4,177	830,135	0.8
		<u>4,590,710</u>	<u>4.7</u>
CONSUMER STAPLES			
CONSUMER STAPLES DISTRIBUTION & RETAIL			
Dollar Tree, Inc.	7,080	598,150	0.6
Walmart, Inc.	13,773	1,063,686	1.1
		<u>1,661,836</u>	<u>1.7</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	5,440	933,226	0.9
PERSONAL CARE PRODUCTS			
Unilever PLC	17,748	1,150,567	1.1
		<u>3,745,629</u>	<u>3.7</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Baker Hughes Co.	15,810	556,054	0.6
Shell PLC	45,173	1,609,599	1.6
Vallourec SACA.	8,633	137,966	0.1
		<u>2,303,619</u>	<u>2.3</u>
OIL, GAS & CONSUMABLE FUELS			
Cameco Corp.(a)	21,349	871,902	0.9
Neste Oyj	16,479	384,531	0.4
		<u>1,256,433</u>	<u>1.3</u>
		<u>3,560,052</u>	<u>3.6</u>
MATERIALS			
CHEMICALS			
LyondellBasell Industries NV - Class A	9,105	898,672	0.9
CONSTRUCTION MATERIALS			
CRH PLC	10,548	957,474	1.0
METALS & MINING			
Anglo American PLC.	4,436	129,395	0.1
Endeavour Mining PLC.	22,906	486,788	0.5
Lundin Mining Corp.	47,854	496,415	0.5
		<u>1,112,598</u>	<u>1.1</u>
		<u>2,968,744</u>	<u>3.0</u>
UTILITIES			
ELECTRIC UTILITIES			
EDP SA	251,161	1,056,027	1.1
NextEra Energy, Inc.	18,073	1,455,064	1.5
		<u>2,511,091</u>	<u>2.6</u>

PORTFOLIO OF INVESTMENTS (continued)

**AB FCP I
Global Equity Blend Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
WATER UTILITIES					
Cia de Saneamento Basico do Estado de Sao Paulo SABESP			2,667	\$ 44,830	0.0%
				<u>2,555,921</u>	<u>2.6</u>
Total Investments				\$ 97,665,816	97.6%
(cost \$82,104,607)					
Time Deposits					
Barclays, New York(b)	4.68 %	—		715,916	0.7
BNP Paribas, Paris(b)	0.50 %	—		9,699	0.0
BNP Paribas, Paris(b)	2.27 %	—		353	0.0
Citibank, New York(b)	4.68 %	—		701,311	0.7
DNB, Oslo(b)	2.25 %	—		889	0.0
DNB, Oslo(b)	3.05 %	—		3	0.0
HSBC, Hong Kong(b)	1.71 %	—		26,174	0.0
HSBC, London(b)	3.90 %	—		10,018	0.0
MUFG, Tokyo(b)	0.01 %	—		4,949	0.0
Nordea, Oslo(b)	3.26 %	—		4,982	0.0
Scotiabank, Toronto(b)	3.30 %	—		191,253	0.2
SMBC, London(b)	0.01 %	—		4,906	0.0
SMBC, Tokyo(b)	2.62 %	—		<u>305,232</u>	<u>0.3</u>
Total Time Deposits				<u>1,975,685</u>	<u>1.9</u>
Other assets less liabilities				<u>463,455</u>	<u>0.5</u>
Net Assets				<u>\$ 100,104,956</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 324	SEK 3,411	09/19/2024	\$ 8,177
Bank of America NA	CHF 267	USD 319	10/25/2024	3,034
Bank of America NA	CHF 246	USD 291	10/25/2024	(132)
Bank of America NA	USD 2,114	EUR 1,928	10/25/2024	22,233
Bank of America NA	USD 658	CAD 892	11/07/2024	5,088
Bank of America NA	GBP 2,501	USD 3,312	11/08/2024	25,717
Bank of America NA	TWD 37,961	USD 1,193	11/22/2024	(6,006)
Barclays Bank PLC	USD 822	BRL 4,555	09/04/2024	(13,997)
Barclays Bank PLC	USD 66	INR 5,565	09/13/2024	(122)
Barclays Bank PLC	NOK 1,363	USD 125	09/19/2024	(3,457)
Barclays Bank PLC	BRL 4,555	USD 820	10/02/2024	14,109
Barclays Bank PLC	CHF 411	USD 489	10/25/2024	1,759
BNP Paribas SA	USD 142	ZAR 2,548	10/17/2024	70
Brown Brothers Harriman & Co.+	EUR 3	USD 4	09/23/2024	30
Brown Brothers Harriman & Co.+	USD 5,053	EUR 4,547	09/23/2024	(22,548)
Citibank NA	USD 66	INR 5,565	09/13/2024	(106)
Citibank NA	CNH 5,025	USD 693	09/27/2024	(17,578)
Citibank NA	USD 1,294	CNH 9,376	09/27/2024	32,801
Citibank NA	USD 56	CNH 393	09/27/2024	(126)
Citibank NA	TWD 10,992	USD 345	11/22/2024	(1,904)
Deutsche Bank AG	USD 1,165	EUR 1,048	10/25/2024	(3,995)
Goldman Sachs Bank USA	CHF 466	USD 551	10/25/2024	(135)
HSBC Bank USA	USD 134	KRW 183,565	10/18/2024	3,850
JPMorgan Chase Bank NA	BRL 3,810	USD 671	09/04/2024	(4,534)
JPMorgan Chase Bank NA	USD 1,446	JPY 211,047	10/17/2024	7,165
Morgan Stanley Capital Services LLC	USD 852	AUD 1,281	09/19/2024	15,052
Morgan Stanley Capital Services LLC	USD 123	MXN 2,237	09/26/2024	(9,565)
Morgan Stanley Capital Services LLC	USD 652	CNH 4,632	09/27/2024	3,594
Morgan Stanley Capital Services LLC	KRW 679,161	USD 511	10/18/2024	1,522
Morgan Stanley Capital Services LLC	KRW 3,049,313	USD 2,226	10/18/2024	(59,607)
Morgan Stanley Capital Services LLC	USD 875	KRW 1,194,911	10/18/2024	20,999
Morgan Stanley Capital Services LLC	USD 141	SGD 189	10/18/2024	4,232
Morgan Stanley Capital Services LLC	EUR 147	USD 161	10/25/2024	(1,836)
Morgan Stanley Capital Services LLC	GBP 100	USD 132	11/08/2024	504
Standard Chartered Bank	BRL 744	USD 136	09/04/2024	3,709
Standard Chartered Bank	USD 152	KRW 208,538	10/18/2024	4,670
State Street Bank & Trust Co.	HKD 3,769	USD 484	10/17/2024	(406)
UBS AG	NOK 3,716	USD 346	09/19/2024	(3,926)
				<u>\$ 28,335</u>
			Appreciation	\$ 178,315
			Depreciation	\$ (149,980)

- + Used for portfolio or 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
- MXN – Mexican Peso
- NOK – Norwegian Krone
- SEK – Swedish Krona
- SGD – Singapore Dollar
- TWD – New Taiwan Dollar
- USD – United States Dollar
- ZAR – South African Rand

Glossary:

- ADR – American Depositary Receipt

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Sinbon Electronics Co., Ltd.	934,000	\$ 8,683,586	1.6%
IT SERVICES			
FPT Corp.	264,342	1,435,108	0.3
Globant SA(a)	38,474	7,780,982	1.4
Tata Consultancy Services Ltd.	171,221	9,320,006	1.7
		<u>18,536,096</u>	<u>3.4</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASPEED Technology, Inc.	11,100	1,712,441	0.3
Broadcom, Inc.	113,639	18,502,702	3.4
MediaTek, Inc.	409,000	15,876,090	2.9
Realtek Semiconductor Corp.	458,000	7,670,640	1.4
SK Hynix, Inc.	146,436	19,189,229	3.5
Taiwan Semiconductor Manufacturing Co., Ltd.	1,576,000	46,658,070	8.6
		<u>109,609,172</u>	<u>20.1</u>
SOFTWARE			
TOTVS SA.	908,300	4,830,020	0.9
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	444,803	24,703,612	4.5
Samsung Electronics Co., Ltd. (Preference Shares)	117,113	5,262,041	1.0
		<u>29,965,653</u>	<u>5.5</u>
		<u>171,624,527</u>	<u>31.5</u>
FINANCIALS			
BANKS			
Al Rajhi Bank	480,336	11,311,311	2.1
Bank Central Asia Tbk PT	13,636,000	9,109,783	1.7
Bank for Foreign Trade of Vietnam JSC	1,460,673	5,390,025	1.0
Bank Mandiri Persero Tbk PT	23,647,500	10,927,419	2.0
HDFC Bank Ltd.	839,428	16,304,620	3.0
ICICI Bank Ltd.	383,070	5,637,209	1.0
Itau Unibanco Holding SA (Preference Shares)	1,319,100	8,589,673	1.6
NU Holdings Ltd./Cayman Islands - Class A	853,480	12,776,596	2.4
		<u>80,046,636</u>	<u>14.8</u>
CAPITAL MARKETS			
HDFC Asset Management Co., Ltd.	281,584	14,859,769	2.7
CONSUMER FINANCE			
Kaspi.KZ JSC (ADR)	49,345	6,460,741	1.2
INSURANCE			
AIA Group Ltd. - Class H	772,600	5,441,178	1.0
Bupa Arabia for Cooperative Insurance Co.	76,385	4,730,553	0.9
PICC Property & Casualty Co., Ltd. - Class H	3,016,000	3,906,009	0.7
		<u>14,077,740</u>	<u>2.6</u>
		<u>115,444,886</u>	<u>21.3</u>
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
JD.com, Inc. - Class H	424,750	5,740,978	1.1
MercadoLibre, Inc.	4,611	9,506,314	1.8
PDD Holdings, Inc. (ADR)	120,534	11,584,523	2.1
		<u>26,831,815</u>	<u>5.0</u>
DIVERSIFIED CONSUMER SERVICES			
New Oriental Education & Technology Group, Inc. - Class H	1,859,800	11,317,230	2.1
HOTELS, RESTAURANTS & LEISURE			
MakeMyTrip Ltd.	56,950	5,476,881	1.0
Trip.com Group Ltd. - Class H	100,200	4,719,720	0.9
		<u>10,196,601</u>	<u>1.9</u>
TEXTILES, APPAREL & LUXURY GOODS			
ANTA Sports Products Ltd. - Class H	746,200	7,280,061	1.3
Bosideng International Holdings Ltd. - Class H	13,090,000	6,429,339	1.2
		<u>13,709,400</u>	<u>2.5</u>
		<u>62,055,046</u>	<u>11.5</u>
COMMUNICATION SERVICES			
ENTERTAINMENT			
International Games System Co., Ltd.	208,000	5,074,712	0.9
NetEase, Inc. - Class H	468,200	7,526,141	1.4
		<u>12,600,853</u>	<u>2.3</u>

	Shares	Value (USD)	Net Assets %
INTERACTIVE MEDIA & SERVICES			
Kanzhun Ltd. (ADR)	643,200	\$ 8,014,272	1.5%
Tencent Holdings Ltd. - Class H	675,400	<u>32,756,840</u>	<u>6.0</u>
		<u>40,771,112</u>	<u>7.5</u>
		<u>53,371,965</u>	<u>9.8</u>
INDUSTRIALS			
CONSTRUCTION & ENGINEERING			
Larsen & Toubro Ltd.	179,567	<u>7,942,371</u>	<u>1.5</u>
ELECTRICAL EQUIPMENT			
Riyadh Cables Group Co.	197,054	<u>5,861,863</u>	<u>1.1</u>
MACHINERY			
Yutong Bus Co., Ltd. - Class A	2,392,800	<u>7,191,896</u>	<u>1.3</u>
TRANSPORTATION INFRASTRUCTURE			
International Container Terminal Services, Inc.	1,141,560	<u>8,054,961</u>	<u>1.5</u>
		<u>29,051,091</u>	<u>5.4</u>
CONSUMER STAPLES			
BEVERAGES			
Kweichow Moutai Co., Ltd. - Class A	27,192	<u>5,519,921</u>	<u>1.0</u>
CONSUMER STAPLES DISTRIBUTION & RETAIL			
BBB Foods, Inc. - Class A	254,113	8,075,711	1.5
BIM Birlesik Magazalar AS.	215,290	<u>3,409,733</u>	<u>0.6</u>
		<u>11,485,444</u>	<u>2.1</u>
FOOD PRODUCTS			
Saudia Dairy & Foodstuff Co.	27,721	<u>2,613,687</u>	<u>0.5</u>
TOBACCO			
ITC Ltd.	1,375,500	<u>8,246,970</u>	<u>1.5</u>
		<u>27,866,022</u>	<u>5.1</u>
UTILITIES			
ELECTRIC UTILITIES			
Equatorial Energia SA	1,332,200	<u>8,084,039</u>	<u>1.5</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
NTPC Ltd.	1,971,171	<u>9,799,536</u>	<u>1.8</u>
WATER UTILITIES			
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	261,349	<u>4,392,798</u>	<u>0.8</u>
		<u>22,276,373</u>	<u>4.1</u>
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Max Healthcare Institute Ltd.	493,966	<u>5,084,591</u>	<u>0.9</u>
PHARMACEUTICALS			
Sun Pharmaceutical Industries Ltd.	412,474	<u>8,969,646</u>	<u>1.7</u>
		<u>14,054,237</u>	<u>2.6</u>
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Macrotech Developers Ltd.	827,670	<u>12,312,532</u>	<u>2.3</u>
MATERIALS			
METALS & MINING			
Freeport-McMoRan, Inc.	122,760	<u>5,435,813</u>	<u>1.0</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Ades Holding Co.	764,690	<u>4,173,333</u>	<u>0.8</u>
		<u>517,665,825</u>	<u>95.4</u>
EQUITY LINKED NOTES			
INFORMATION TECHNOLOGY			
IT SERVICES			
FPT Corp., expiring 03/13/2025	2,518,557	<u>13,656,535</u>	<u>2.5</u>
RIGHTS			
UTILITIES			
ELECTRIC UTILITIES			
Equatorial Energia SA, expiring 09/20/2024	87,761	<u>29,586</u>	<u>0.0</u>
		<u>531,351,946</u>	<u>97.9</u>
Total Investments			
(cost \$433,942,911)		<u>\$ 531,351,946</u>	<u>97.9%</u>

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
BNP Paribas, Paris(b)	0.50 %	–	\$ 8,910	0.0%
BNP Paribas, Paris(b)	1.71 %	–	55,482	0.0
BNP Paribas, Paris(b)	3.30 %	–	114	0.0
DNB, Oslo(b)	2.25 %	–	92	0.0
DNB, Oslo(b)	3.05 %	–	4,482	0.0
HSBC, Singapore(b)	2.11 %	–	55,133	0.0
SMBC, London(b)	0.01 %	–	2,726	0.0
SMBC, London(b)	3.90 %	–	9,549	0.0
SMBC, London(b)	4.68 %	–	9,851,262	1.8
SMBC, Tokyo(b)	2.62 %	–	3,065	0.0
Standard Chartered Bank, Johannesburg(b)	6.46 %	–	11,361	0.0
Total Time Deposits			<u>10,002,176</u>	<u>1.8</u>
Other assets less liabilities			<u>1,560,713</u>	<u>0.3</u>
Net Assets			<u>\$ 542,914,835</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	57	USD	39	09/23/2024	\$ 127
Brown Brothers Harriman & Co.+	AUD	174	USD	117	09/23/2024	(335)
Brown Brothers Harriman & Co.+	PLN	272	USD	71	09/23/2024	684
Brown Brothers Harriman & Co.+	PLN	55	USD	14	09/23/2024	(4)
Brown Brothers Harriman & Co.+	SGD	1	USD	1	09/23/2024	1
Brown Brothers Harriman & Co.+	USD	2,453	AUD	3,638	09/23/2024	10,461
Brown Brothers Harriman & Co.+	USD	1	AUD	2	09/23/2024	(4)
Brown Brothers Harriman & Co.+	USD	963	PLN	3,705	09/23/2024	(7,212)
Brown Brothers Harriman & Co.+	USD	27	SGD	36	09/23/2024	21
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	09/23/2024	(0)**
						<u>\$ 3,739</u>
					Appreciation	\$ 11,294
					Depreciation	\$ (7,555)

+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** 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

PLN – Polish Zloty

SGD – Singapore Dollar

USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

JSC – Joint Stock Company

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Hon Hai Precision Industry Co., Ltd.	1,766,000	\$ 10,185,277	2.7%
Tripod Technology Corp.	524,000	3,382,495	0.9
Unimicron Technology Corp.	1,126,000	5,754,955	1.5
		<u>19,322,727</u>	<u>5.1</u>
IT SERVICES			
FPT Corp.	2,216,194	12,011,940	3.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
King Yuan Electronics Co., Ltd.	2,328,000	8,805,502	2.3
MediaTek, Inc.	204,000	7,907,471	2.1
SK Hynix, Inc.	120,330	15,646,458	4.1
Taiwan Semiconductor Manufacturing Co., Ltd.	1,125,000	33,197,874	8.7
		<u>65,557,305</u>	<u>17.2</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Quanta Computer, Inc.	541,000	4,532,291	1.2
Samsung Electronics Co., Ltd.	327,120	18,194,420	4.8
		<u>22,726,711</u>	<u>6.0</u>
		<u>119,618,683</u>	<u>31.4</u>
FINANCIALS			
BANKS			
Bank Negara Indonesia Persero Tbk PT	26,092,900	9,032,482	2.4
BDO Unibank, Inc.	612,520	1,666,840	0.4
China Merchants Bank Co., Ltd. - Class H	2,169,000	8,998,326	2.4
CIMB Group Holdings Bhd.	2,261,500	4,290,179	1.1
City Union Bank Ltd.	1,161,277	2,367,657	0.6
Hana Financial Group, Inc.	154,870	7,176,295	1.9
Industrial & Commercial Bank of China Ltd. - Class H	12,037,000	6,930,946	1.8
KB Financial Group, Inc.	267,870	17,225,013	4.5
Metropolitan Bank & Trust Co.	3,029,290	3,965,322	1.0
Shanghai Pudong Development Bank Co., Ltd. - Class A	7,620,700	9,062,599	2.4
State Bank of India.	203,275	1,978,672	0.5
		<u>72,694,331</u>	<u>19.0</u>
FINANCIAL SERVICES			
L&T Finance Ltd.	1,973,310	3,996,205	1.0
INSURANCE			
DB Insurance Co., Ltd.	64,180	5,573,141	1.5
PICC Property & Casualty Co., Ltd. - Class H	3,560,000	4,611,044	1.2
Ping An Insurance Group Co. of China Ltd. - Class A	678,100	4,211,849	1.1
Ping An Insurance Group Co. of China Ltd. - Class H	1,293,000	6,201,518	1.6
Samsung Fire & Marine Insurance Co., Ltd.	16,560	4,295,422	1.1
Samsung Life Insurance Co., Ltd.	59,730	4,346,114	1.1
		<u>29,239,088</u>	<u>7.6</u>
		<u>105,929,624</u>	<u>27.6</u>
CONSUMER DISCRETIONARY			
AUTOMOBILES			
BYD Co., Ltd. - Class H	131,000	4,052,066	1.1
Hyundai Motor Co.	41,280	7,895,377	2.1
Kia Corp.	50,000	3,971,254	1.0
		<u>15,918,697</u>	<u>4.2</u>
BROADLINE RETAIL			
Alibaba Group Holding Ltd. - Class H	485,100	5,066,993	1.3
PDD Holdings, Inc. (ADR)	74,170	7,128,479	1.9
		<u>12,195,472</u>	<u>3.2</u>
HOUSEHOLD DURABLES			
Gree Electric Appliances, Inc. of Zhuhai - Class A	962,808	5,392,132	1.4
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd. - Class H	10,688,000	5,249,563	1.4
Zhejiang Semir Garment Co., Ltd. - Class A	373,128	238,444	0.1
		<u>5,488,007</u>	<u>1.5</u>
		<u>38,994,308</u>	<u>10.3</u>
MATERIALS			
CHEMICALS			
Kumho Petrochemical Co., Ltd.	34,890	3,575,582	0.9
UPL Ltd.	713,393	5,088,601	1.3

	Rate	Date	Shares	Value (USD)	Net Assets %
Yunnan Yuntianhua Co., Ltd. - Class A			2,082,700	\$ 6,064,106	1.6%
				<u>14,728,289</u>	<u>3.8</u>
METALS & MINING					
Shandong Nanshan Aluminum Co., Ltd. - Class A			14,113,800	7,307,021	1.9
Zijin Mining Group Co., Ltd. - Class H			3,586,000	7,275,196	1.9
				<u>14,582,217</u>	<u>3.8</u>
				<u>29,310,506</u>	<u>7.6</u>
UTILITIES					
ELECTRIC UTILITIES					
Power Grid Corp. of India Ltd.			1,306,918	5,284,002	1.4
GAS UTILITIES					
GAIL India Ltd.			4,534,123	12,790,718	3.3
Kunlun Energy Co., Ltd. - Class H			9,229,000	9,243,439	2.4
				<u>22,034,157</u>	<u>5.7</u>
				<u>27,318,159</u>	<u>7.1</u>
INDUSTRIALS					
ELECTRICAL EQUIPMENT					
Henan Pinggao Electric Co., Ltd. - Class A			1,385,100	3,591,344	0.9
INDUSTRIAL CONGLOMERATES					
SK Square Co., Ltd.			93,030	5,466,823	1.4
MACHINERY					
Yutong Bus Co., Ltd. - Class A			617,300	1,857,451	0.5
Zoomlion Heavy Industry Science & Technology Co., Ltd. - Class A			2,059,000	1,835,709	0.5
				<u>3,693,160</u>	<u>1.0</u>
TRANSPORTATION INFRASTRUCTURE					
Shandong Hi-speed Co., Ltd. - Class A			2,052,200	2,628,669	0.7
TangShan Port Group Co., Ltd. - Class A			5,172,403	3,611,835	0.9
				<u>6,240,504</u>	<u>1.6</u>
				<u>18,991,831</u>	<u>4.9</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
PetroChina Co., Ltd. - Class H			12,950,000	11,741,324	3.1
Thai Oil PCL			2,311,000	3,618,939	0.9
				<u>15,360,263</u>	<u>4.0</u>
COMMUNICATION SERVICES					
ENTERTAINMENT					
International Games System Co., Ltd.			86,000	2,094,217	0.6
INTERACTIVE MEDIA & SERVICES					
Tencent Holdings Ltd. - Class H			191,500	9,381,236	2.5
				<u>11,475,453</u>	<u>3.1</u>
REAL ESTATE					
INDUSTRIAL REITs					
CapitalLand Ascendas REIT			1,596,800	3,524,107	0.9
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Ayala Land, Inc.			11,505,300	7,233,074	1.9
				<u>10,757,181</u>	<u>2.8</u>
Total Investments					
(cost \$327,632,210)				\$ 377,756,008	98.8%
Time Deposits					
ANZ, Hong Kong(a)	3.44 %	—		114	0.0
BNP Paribas, Paris(a)	1.71 %	—		518,996	0.1
DNB, Oslo(a)	3.05 %	—		201	0.0
HSBC, Singapore(a)	2.11 %	—		341	0.0
Scotiabank, Toronto(a)	3.30 %	—		6	0.0
SMBC, London(a)	3.90 %	—		34	0.0
SMBC, London(a)	4.68 %	—		3,086,061	0.8
SMBC, Tokyo(a)	2.62 %	—		68	0.0
Standard Chartered Bank, Johannesburg(a)	6.46 %	—		6,792	0.0
Total Time Deposits				<u>3,612,613</u>	<u>0.9</u>
Other assets less liabilities				<u>1,046,912</u>	<u>0.3</u>
Net Assets				<u>\$ 382,415,533</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	419	USD	285	09/23/2024	\$ 796
Brown Brothers Harriman & Co.+.	AUD	198	USD	134	09/23/2024	(407)
Brown Brothers Harriman & Co.+.	CAD	61	USD	45	09/23/2024	66
Brown Brothers Harriman & Co.+.	EUR	5	USD	6	09/23/2024	38
Brown Brothers Harriman & Co.+.	GBP	35	USD	46	09/23/2024	245
Brown Brothers Harriman & Co.+.	NZD	59	USD	37	09/23/2024	30
Brown Brothers Harriman & Co.+.	NZD	78	USD	49	09/23/2024	(65)
Brown Brothers Harriman & Co.+.	SGD	1	USD	1	09/23/2024	1
Brown Brothers Harriman & Co.+.	USD	20,127	AUD	29,847	09/23/2024	85,583
Brown Brothers Harriman & Co.+.	USD	18	AUD	26	09/23/2024	(58)
Brown Brothers Harriman & Co.+.	USD	3,655	CAD	4,979	09/23/2024	41,292
Brown Brothers Harriman & Co.+.	USD	452	EUR	406	09/23/2024	(2,009)
Brown Brothers Harriman & Co.+.	USD	3,744	GBP	2,874	09/23/2024	31,013
Brown Brothers Harriman & Co.+.	USD	0*	GBP	0*	09/23/2024	(2)
Brown Brothers Harriman & Co.+.	USD	3,928	NZD	6,388	09/23/2024	65,552
Brown Brothers Harriman & Co.+.	USD	55	SGD	72	09/23/2024	41
Brown Brothers Harriman & Co.+.	USD	1	SGD	1	09/23/2024	(0)**
Brown Brothers Harriman & Co.+.	USD	9,151	ZAR	163,682	09/23/2024	15,148
Brown Brothers Harriman & Co.+.	USD	1	ZAR	14	09/23/2024	(4)
Brown Brothers Harriman & Co.+.	ZAR	2,298	USD	129	09/23/2024	527
Brown Brothers Harriman & Co.+.	ZAR	997	USD	55	09/23/2024	(473)
						<u>\$ 237,314</u>
					Appreciation	\$ 240,332
					Depreciation	\$ (3,018)

- + Used for portfolio or 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:

- ADR – American Depositary Receipt
- REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (JPY)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
Park24 Co., Ltd.	101,900	¥ 177,255,050	2.1%
CONSTRUCTION & ENGINEERING			
Kumagai Gumi Co., Ltd.	30,500	109,190,000	1.3
Shimizu Corp.(a)	99,500	96,873,200	1.2
		<u>206,063,200</u>	<u>2.5</u>
GROUND TRANSPORTATION			
East Japan Railway Co.	42,500	119,063,750	1.4
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	86,400	308,620,800	3.7
MACHINERY			
Fuji Corp./Aichi.	40,700	99,308,000	1.2
IHI Corp.(a)	34,600	219,294,800	2.7
Makino Milling Machine Co., Ltd.	21,500	125,560,000	1.5
Toyota Industries Corp.	12,100	138,424,000	1.7
		<u>582,586,800</u>	<u>7.1</u>
PROFESSIONAL SERVICES			
dip Corp.(a)	38,300	110,610,400	1.3
UT Group Co., Ltd.	60,300	170,528,400	2.1
		<u>281,138,800</u>	<u>3.4</u>
TRADING COMPANIES & DISTRIBUTORS			
Mitsubishi Corp.	125,500	378,131,500	4.6
		<u>2,052,859,900</u>	<u>24.8</u>
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Honda Motor Co., Ltd.	178,600	283,616,800	3.4
Subaru Corp.	45,400	125,326,700	1.5
Toyota Motor Corp.	43,500	120,038,250	1.5
		<u>528,981,750</u>	<u>6.4</u>
BROADLINE RETAIL			
ASKUL Corp.	59,900	126,988,000	1.5
HOTELS, RESTAURANTS & LEISURE			
Food & Life Cos. Ltd.	47,300	128,230,300	1.6
HOUSEHOLD DURABLES			
Sony Group Corp.	27,900	396,180,000	4.8
SPECIALTY RETAIL			
Shimamura Co., Ltd.	13,200	102,696,000	1.2
		<u>1,283,076,050</u>	<u>15.5</u>
FINANCIALS			
BANKS			
Mitsubishi UFJ Financial Group, Inc.	131,800	201,390,400	2.4
Resona Holdings, Inc.	310,700	320,176,350	3.9
Sumitomo Mitsui Financial Group, Inc.	47,300	451,715,000	5.5
		<u>973,281,750</u>	<u>11.8</u>
FINANCIAL SERVICES			
ORIX Corp.	40,700	148,310,800	1.8
		<u>1,121,592,550</u>	<u>13.6</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Oki Electric Industry Co., Ltd.	118,000	120,006,000	1.5
IT SERVICES			
BIPROGY, Inc.	43,300	203,899,700	2.5
NEC Networks & System Integration Corp.	67,900	178,848,600	2.2
		<u>382,748,300</u>	<u>4.7</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
SCREEN Holdings Co., Ltd.	6,000	65,370,000	0.8
Tokyo Electron Ltd.	10,950	282,564,750	3.4
		<u>347,934,750</u>	<u>4.2</u>
		<u>850,689,050</u>	<u>10.4</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Nippon Telegraph & Telephone Corp.	1,440,200	224,239,140	2.7

	Rate	Date	Shares	Value (JPY)	Net Assets %
ENTERTAINMENT					
Konami Group Corp.			23,400	¥ 307,593,000	3.7%
INTERACTIVE MEDIA & SERVICES					
Kakaku.com, Inc.			82,600	206,582,600	2.5
MEDIA					
Kadokawa Corp.			38,600	112,229,500	1.4
				850,644,240	10.3
MATERIALS					
CHEMICALS					
Air Water, Inc.			57,100	116,227,050	1.4
Kuraray Co., Ltd.			27,000	51,570,000	0.6
Tosoh Corp.			67,100	125,812,500	1.5
Zeon Corp.			106,700	128,200,050	1.5
				421,809,600	5.0
CONTAINERS & PACKAGING					
Rengo Co., Ltd.			166,900	167,651,050	2.0
METALS & MINING					
Osaka Titanium Technologies Co., Ltd.(a)			43,000	110,897,000	1.3
Sumitomo Metal Mining Co., Ltd.			15,000	61,260,000	0.7
Toho Titanium Co., Ltd.(a)			62,400	75,254,400	0.9
				247,411,400	2.9
				836,872,050	9.9
CONSUMER STAPLES					
BEVERAGES					
Asahi Group Holdings Ltd.			32,536	176,572,872	2.1
CONSUMER STAPLES DISTRIBUTION & RETAIL					
Sundrug Co., Ltd.			28,700	121,688,000	1.5
FOOD PRODUCTS					
Nichirei Corp.			29,500	129,092,000	1.6
				427,352,872	5.2
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Katitas Co., Ltd.			45,600	85,636,800	1.0
Mitsui Fudosan Co., Ltd.			202,200	317,049,600	3.8
				402,686,400	4.8
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
ENEOS Holdings, Inc.			295,900	233,613,050	2.8
HEALTH CARE					
PHARMACEUTICALS					
Santen Pharmaceutical Co., Ltd.(a)			64,300	120,658,950	1.5
Total Investments				¥ 8,180,045,112	98.8%
(cost ¥7,149,526,356)					
Time Deposits					
ANZ, Hong Kong(b)	3.44 %	–		25,885	0.0
DNB, Oslo(b)	3.05 %	–		38,275	0.0
HSBC, Paris(b)	2.62 %	–		1,896	0.0
HSBC, Singapore(b)	2.11 %	–		710	0.0
SMBC, London(b)	0.01 %	–		122,293,488	1.5
SMBC, Tokyo(b)	4.68 %	–		3,111,239	0.0
Standard Chartered Bank, Johannesburg(b)	6.46 %	–		203,470	0.0
Total Time Deposits				125,674,963	1.5
Other assets less liabilities				(28,569,648)	(0.3)
Net Assets				¥ 8,277,150,427	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	JPY 38,651	ZAR 4,764	09/20/2024	¥ 268,924
Brown Brothers Harriman & Co.+	ZAR 106	JPY 856	09/20/2024	(8,959)
Brown Brothers Harriman & Co.+	AUD 49	JPY 4,803	09/24/2024	(54,976)
Brown Brothers Harriman & Co.+	CZK 6	JPY 40	09/24/2024	(227)
Brown Brothers Harriman & Co.+	EUR 38	JPY 6,167	09/24/2024	(5,926)
Brown Brothers Harriman & Co.+	JPY 352,259	AUD 3,599	09/24/2024	2,942,227
Brown Brothers Harriman & Co.+	JPY 3,801	CZK 593	09/24/2024	17,617
Brown Brothers Harriman & Co.+	JPY 41	CZK 6	09/24/2024	(23)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+.....	JPY	555	EUR	3	09/24/2024	¥ 2,531
Brown Brothers Harriman & Co.+.....	JPY	408,337	EUR	2,531	09/24/2024	(135,848)
Brown Brothers Harriman & Co.+.....	JPY	8,648	NZD	97	09/24/2024	185,299
Brown Brothers Harriman & Co.+.....	JPY	10,501	SGD	94	09/24/2024	58,978
Brown Brothers Harriman & Co.+.....	JPY	896,573	USD	6,164	09/24/2024	1,959,521
Brown Brothers Harriman & Co.+.....	NZD	1	JPY	90	09/24/2024	(2,209)
Brown Brothers Harriman & Co.+.....	SGD	2	JPY	192	09/24/2024	(1,413)
Brown Brothers Harriman & Co.+.....	USD	367	JPY	53,259	09/24/2024	(241,357)
						¥ 4,984,159
					Appreciation	¥ 5,435,097
					Depreciation	¥ (450,938)

+ Used for portfolio or 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.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
GOVERNMENTS - TREASURIES					
AUSTRIA					
Republic of Austria Government Bond	6.25%	07/15/2027	EUR 9,002	\$ 10,978,218	2.4%
COLOMBIA					
Colombian TES, Series B	5.75%	11/03/2027	COP 32,064,500	6,992,626	1.5
FINLAND					
Finland Government Bond	2.50%	04/15/2030	EUR 5,015	5,529,350	1.2
FRANCE					
French Republic Government Bond OAT, Series OAT	2.75%	02/25/2029	2,327	2,583,369	0.6
INDONESIA					
Indonesia Treasury Bond, Series 101	6.88%	04/15/2029	IDR 20,075,000	1,316,163	0.3
ITALY					
Italy Buoni Poliennali Del Tesoro, Series 3Y	2.95%	02/15/2027	EUR 8,485	9,407,007	2.1
JAPAN					
Japan Government Twenty Year Bond, Series 72	2.10%	09/20/2024	JPY 1,600,000	10,955,258	2.4
Japan Government Twenty Year Bond, Series 76	1.90%	03/20/2025	2,654,400	18,323,491	4.0
Japan Government Twenty Year Bond, Series 82	2.10%	09/20/2025	931,100	6,491,318	1.4
Japan Government Twenty Year Bond, Series 88	2.30%	06/20/2026	2,624,500	18,581,854	4.1
				54,351,921	11.9
MALAYSIA					
Malaysia Government Bond, Series 0219	3.89%	08/15/2029	MYR 4,296	1,010,089	0.2
Malaysia Government Bond, Series 0417	3.90%	11/16/2027	6,482	1,521,714	0.3
				2,531,803	0.5
SPAIN					
Spain Government Bond	2.50%	05/31/2027	EUR 8,407	9,268,672	2.1
UNITED STATES					
U.S. Treasury Notes	4.00%	01/15/2027	USD 12,387	12,423,674	2.7
U.S. Treasury Notes	4.38%	10/31/2024	20,833	20,803,705	4.6
U.S. Treasury Notes	4.50%	07/15/2026	18,317	18,488,318	4.1
U.S. Treasury Notes	4.63%	03/15/2026	18,217	18,359,220	4.1
U.S. Treasury Notes	4.63%	11/15/2026	40,077	40,684,009	9.0
U.S. Treasury Notes	4.88%	04/30/2026	2,113	2,140,302	0.5
U.S. Treasury Notes	5.00%	10/31/2025	36,360	36,638,480	8.1
				149,537,708	33.1
				252,496,837	55.7
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	1.54%	06/16/2027	500	471,227	0.1
ABN AMRO Bank NV(a)	7.15%	09/18/2027	900	912,236	0.2
AIB Group PLC	7.58%	10/14/2026	973	999,738	0.2
Banco Bilbao Vizcaya Argentaria SA, Series G	4.13%	05/10/2026	EUR 1,300	1,442,215	0.3
Banque Federative du Credit Mutuel SA	4.94%	01/26/2026	USD 1,444	1,449,974	0.3
Banque Federative du Credit Mutuel SA(a)	6.50%	01/23/2027	550	553,184	0.1
Barclays PLC	5.67%	03/12/2028	414	422,717	0.1
Barclays PLC, Series E	2.89%	01/31/2027	EUR 1,008	1,108,652	0.3
Citigroup, Inc.(a)	6.90%	03/17/2026	USD 549	551,556	0.1
Credit Agricole SA(a)	6.24%	03/11/2027	1,824	1,826,817	0.4
Danske Bank A/S	0.98%	09/10/2025	1,009	1,008,062	0.2
DNB Bank ASA, Series E	4.00%	08/17/2027	GBP 1,455	1,874,165	0.4
Goldman Sachs Group, Inc. (The)	4.39%	06/15/2027	USD 906	901,561	0.2
ING Groep NV, Series G	1.25%	02/16/2027	EUR 1,700	1,822,664	0.4
Intesa Sanpaolo SpA, Series E	4.50%	10/02/2025	1,464	1,634,555	0.4
JPMorgan Chase & Co.	0.99%	04/28/2026	GBP 1,191	1,521,876	0.3
KBC Group NV, Series E	4.50%	06/06/2026	EUR 1,400	1,556,456	0.3
Lloyds Banking Group PLC(a)	6.95%	01/05/2028	USD 1,360	1,376,373	0.3
Morgan Stanley, Series G	1.88%	04/27/2027	EUR 1,683	1,802,049	0.4
NatWest Markets PLC, Series E	6.63%	06/22/2026	GBP 1,047	1,416,719	0.3
Nordea Bank Abp, Series E	6.00%	06/02/2026	1,220	1,611,070	0.4
Santander UK Group Holdings PLC, Series E	2.92%	05/08/2026	1,177	1,521,560	0.3
Societe Generale SA	0.88%	09/22/2028	EUR 700	712,375	0.2
Standard Chartered PLC	2.82%	01/30/2026	USD 1,576	1,558,907	0.3
Standard Chartered PLC	6.17%	01/09/2027	257	260,917	0.1
Swedbank AB, Series E	3.75%	11/14/2025	EUR 1,764	1,961,593	0.4
UBS Group AG, Series E	1.00%	06/24/2027	1,718	1,819,700	0.4
Virgin Money UK PLC	4.00%	03/18/2028	159	177,829	0.0
				34,276,747	7.4

PORTFOLIO OF INVESTMENTS (continued)

**AB FCP I
Short Duration Bond Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
BROKERAGE						
	Charles Schwab Corp. (The)(a)	5.89%	05/13/2026	USD 1,763	\$ 1,755,715	0.4%
	Nomura Holdings, Inc.	5.71%	01/09/2026	1,521	1,535,369	0.3
					3,291,084	0.7
FINANCE						
	Aviation Capital Group LLC	5.50%	12/15/2024	747	745,119	0.2
INSURANCE						
	Athene Global Funding	5.15%	07/28/2027	GBP 1,000	1,312,582	0.3
	Berkshire Hathaway, Inc.	0.00%	03/12/2025	EUR 2,171	2,354,641	0.5
	Metropolitan Life Global Funding I, Series E	1.75%	05/25/2025	1,945	2,124,034	0.5
	New York Life Global Funding(a)	5.85%	06/09/2026	USD 2,083	2,086,068	0.5
					7,877,325	1.8
					46,190,275	10.1
INDUSTRIAL						
CAPITAL GOODS						
	Parker-Hannifin Corp.	1.13%	03/01/2025	EUR 1,421	1,550,487	0.3
COMMUNICATIONS - MEDIA						
	Comcast Corp.	0.00%	09/14/2026	1,774	1,844,332	0.4
COMMUNICATIONS - TELECOMMUNICATIONS						
	AT&T, Inc.	0.25%	03/04/2026	626	663,790	0.2
	AT&T, Inc.	3.55%	11/18/2025	745	825,755	0.2
	CK Hutchison Group Telecom Finance SA	0.75%	04/17/2026	1,566	1,656,475	0.4
	Verizon Communications, Inc.	4.13%	03/16/2027	USD 1,358	1,347,187	0.3
					4,493,207	1.1
CONSUMER CYCLICAL - AUTOMOTIVE						
	Ford Motor Credit Co. LLC	5.80%	03/05/2027	1,335	1,355,222	0.3
	Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	1,409	1,384,843	0.3
	Hyundai Capital America	5.95%	09/21/2026	1,600	1,636,352	0.4
	Toyota Credit Canada, Inc.	5.29%	07/13/2026	CAD 1,044	791,378	0.2
	Toyota Finance Australia Ltd., Series E	3.43%	06/18/2026	EUR 872	969,886	0.2
					6,137,681	1.4
CONSUMER CYCLICAL - RESTAURANTS						
	McDonald's Corp., Series G	3.63%	11/28/2027	556	625,481	0.1
CONSUMER CYCLICAL - RETAILERS						
	VF Corp., Series E	4.13%	03/07/2026	542	599,077	0.1
CONSUMER NON-CYCLICAL						
	Abbott Ireland Financing DAC, Series EUR	1.50%	09/27/2026	1,878	2,018,422	0.5
	American Medical Systems Europe BV	0.75%	03/08/2025	1,249	1,359,976	0.3
	AstraZeneca PLC, Series E	3.63%	03/03/2027	606	679,621	0.2
	Becton Dickinson & Co.	0.03%	08/13/2025	551	589,451	0.1
	DH Europe Finance II SARL	0.20%	03/18/2026	1,783	1,886,570	0.4
	Haleon Netherlands Capital BV, Series E	1.25%	03/29/2026	353	378,917	0.1
	Keurig Dr. Pepper, Inc.(a)	6.25%	03/15/2027	USD 1,367	1,372,835	0.3
	Kroger Co. (The)	4.60%	08/15/2027	339	339,908	0.1
					8,625,700	2.0
ENERGY						
	BP Capital Markets PLC, Series E	2.21%	09/25/2026	EUR 1,655	1,803,182	0.4
TECHNOLOGY						
	Honeywell International, Inc., Series 4Y	3.50%	05/17/2027	1,580	1,764,066	0.4
					27,443,213	6.2
UTILITY						
ELECTRIC						
	Enel Finance International NV	6.80%	10/14/2025	USD 1,428	1,461,133	0.3
	Southern Co. (The)	5.15%	10/06/2025	893	896,396	0.2
					2,357,529	0.5
NATURAL GAS						
	National Grid North America, Inc., Series E	0.41%	01/20/2026	EUR 1,301	1,382,402	0.3
					3,739,931	0.8
					77,373,419	17.1
INFLATION-LINKED SECURITIES						
CANADA						
	Canadian Government Real Return Bond	4.25%	12/01/2026	CAD 2,137	1,682,042	0.4
SWEDEN						
	Sweden Inflation Linked Bond, Series 3104	3.50%	12/01/2028	SEK 3,280	579,061	0.1
	Sweden Inflation Linked Bond, Series 3112	0.13%	06/01/2026	1,775	224,402	0.1
	Sweden Inflation Linked Bond, Series 3113	0.13%	12/01/2027	11,935	1,481,607	0.3
					2,285,070	0.5

AB FCP I
Short Duration Bond Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
UNITED STATES						
	U.S. Treasury Inflation Index.	0.13%	04/15/2026	USD 9,860	\$ 9,507,909	2.1%
	U.S. Treasury Inflation Index.	0.13%	04/15/2027	9,436	8,999,538	2.0
					<u>18,507,447</u>	<u>4.1</u>
					<u>22,474,559</u>	<u>5.0</u>
COVERED BONDS						
	Banco de Sabadell SA, Series DMTN.	3.50%	08/28/2026	EUR 1,200	1,341,148	0.3
	BPCE SFH SA.	3.13%	01/24/2028	2,100	2,347,530	0.5
	Credit Agricole Home Loan SFH SA.	2.75%	01/12/2028	1,900	2,099,378	0.5
	Korea Housing Finance Corp.	3.71%	04/11/2027	1,416	1,596,037	0.3
	Lloyds Bank PLC, Series E.	0.13%	06/18/2026	1,641	1,726,339	0.4
	National Australia Bank Ltd., Series E.	0.88%	02/19/2027	1,361	1,433,907	0.3
	National Australia Bank Ltd., Series G.	0.63%	03/16/2027	899	940,436	0.2
	Santander UK PLC.	1.13%	03/12/2027	2,116	2,242,189	0.5
	Shinhan Bank Co., Ltd.	3.32%	01/29/2027	1,885	2,098,027	0.5
	Skandinaviska Enskilda Banken AB, Series 580.	1.00%	12/17/2025	SEK 14,000	1,336,732	0.3
	Sumitomo Mitsui Banking Corp., Series E.	3.60%	02/16/2026	EUR 455	505,472	0.1
	Sumitomo Mitsui Trust Bank Ltd., Series E.	3.63%	04/06/2026	1,264	1,407,678	0.3
	Westpac Banking Corp.	1.08%	04/05/2027	2,097	2,215,783	0.5
					<u>21,290,656</u>	<u>4.7</u>
GOVERNMENTS - SOVEREIGN AGENCIES						
BELGIUM						
	Dexia SA, Series E.	2.13%	02/12/2025	GBP 6,200	8,041,824	1.8
FRANCE						
	SNCF Reseau, Series E.	1.13%	05/19/2027	EUR 2,600	2,744,426	0.6
	Societe Nationale SNCF SACA.	3.13%	11/02/2027	800	889,644	0.2
	UNEDIC ASSEO, Series E.	1.25%	03/28/2027	1,800	1,915,594	0.4
	UNEDIC ASSEO, Series E.	1.25%	10/21/2027	800	845,218	0.2
					<u>6,394,882</u>	<u>1.4</u>
JAPAN						
	Development Bank of Japan, Inc., Series G.	2.13%	09/01/2026	2,186	2,381,763	0.5
	Development Bank of Japan, Inc., Series G.	3.50%	09/13/2027	856	966,604	0.2
					<u>3,348,367</u>	<u>0.7</u>
NETHERLANDS						
	BNG Bank NV.	3.25%	08/24/2026	AUD 4,778	3,171,994	0.7
					<u>20,957,067</u>	<u>4.6</u>
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
	Federal National Mortgage Association, Series 2001.	7.00%	09/01/2031	USD 1	641	0.0
	Government National Mortgage Association, Series 2024, TBA.	3.00%	09/01/2054	2,532	2,290,024	0.5
	Government National Mortgage Association, Series 2024, TBA.	4.50%	09/01/2054	3,477	3,402,993	0.8
	Government National Mortgage Association, Series 2024, TBA.	5.00%	09/01/2054	3,399	3,391,428	0.7
	Government National Mortgage Association, Series 2024, TBA.	5.50%	09/01/2054	2,000	2,012,735	0.4
	Government National Mortgage Association, Series 2024, TBA.	6.00%	09/01/2054	4,410	4,474,259	1.0
	Uniform Mortgage-Backed Security, Series 2024, TBA.	5.50%	09/01/2054	4,397	4,427,059	1.0
					<u>19,999,139</u>	<u>4.4</u>
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
	Province of British Columbia Canada.	2.50%	02/26/2027	AUD 1,461	942,124	0.2
	Province of British Columbia Canada.	4.25%	11/27/2024	3,010	2,035,174	0.4
	Province of Manitoba Canada.	3.75%	06/09/2026	1,971	1,321,531	0.3
	Province of Ontario Canada, Series DIP.	3.10%	08/26/2025	4,545	3,034,476	0.7
	Province of Quebec Canada.	3.70%	05/20/2026	1,102	738,691	0.2
	Province of Quebec Canada.	4.20%	03/10/2025	5,448	3,679,735	0.8
					<u>11,751,731</u>	<u>2.6</u>
GOVERNMENTS - SOVEREIGN BONDS						
GERMANY						
	Kreditanstalt fuer Wiederaufbau.	4.10%	02/20/2026	3,811	2,580,223	0.6
	Kreditanstalt fuer Wiederaufbau, Series E.	1.38%	12/15/2025	GBP 4,555	5,747,795	1.2
					<u>8,328,018</u>	<u>1.8</u>
SOUTH KOREA						
	Korea International Bond.	0.00%	10/15/2026	EUR 1,737	1,799,499	0.4
					<u>10,127,517</u>	<u>2.2</u>
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
	AGL CLO 12 Ltd., Series 2021-12A, Class A1(a).	6.70%	07/20/2034	USD 1,646	1,646,592	0.4
	Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class A(a).	6.65%	07/16/2035	1,434	1,435,889	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class A(a)	6.68%	07/17/2035	USD 1,672	\$ 1,673,637	0.4%
New Mountain CLO 3 Ltd., Series CLO-3A, Class A(a)	6.72%	10/20/2034	1,018	1,018,793	0.2
				<u>5,774,911</u>	<u>1.3</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Connecticut Avenue Securities Trust					
Series 2021-R01, Class 1M2(a)	6.90%	10/25/2041	70	70,337	0.0
Series 2021-R03, Class 1M1(a)	6.20%	12/25/2041	229	228,673	0.1
Series 2022-R08, Class 1M1(a)	7.90%	07/25/2042	162	166,367	0.1
Series 2024-R04, Class 1M1(a)	6.45%	05/25/2044	552	551,926	0.1
Eagle RE Ltd., Series 2021-2, Class M1B(a)	7.40%	04/25/2034	83	83,472	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2021-DNA5, Class M2(a)	7.00%	01/25/2034	160	161,362	0.0
Series 2021-DNA6, Class M1(a)	6.15%	10/25/2041	12	12,198	0.0
Series 2021-DNA6, Class M2(a)	6.85%	10/25/2041	812	815,416	0.2
Series 2021-HQA4, Class M1(a)	6.30%	12/25/2041	568	565,268	0.1
Series 2022-DNA3, Class M1A(a)	7.35%	04/25/2042	415	419,708	0.1
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C04, Class 1M2(a)	10.36%	11/25/2024	480	484,144	0.1
Series 2016-C02, Class 1M2(a)	11.46%	09/25/2028	155	160,439	0.0
				<u>3,719,310</u>	<u>0.8</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
SOUTH KOREA					
Export-Import Bank of Korea	0.83%	04/27/2025	EUR 1,265	1,373,203	0.3
Korea National Oil Corp.	4.75%	04/03/2026	USD 1,381	1,379,343	0.3
				<u>2,752,546</u>	<u>0.6</u>
SUPRANATIONALS					
European Bank for Reconstruction & Development, Series G	6.30%	10/26/2027	INR 180,300	2,122,433	0.5
				<u>450,840,125</u>	<u>99.5</u>
MONEY MARKET INSTRUMENTS					
TREASURY BILLS					
Japan Treasury Discount Bill, Series 1249	0.00%	11/11/2024	JPY 659,850	4,512,607	1.0
				<u>455,352,732</u>	<u>100.5</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1(a)	6.71%	10/20/2034	USD 1,144	1,145,278	0.3
Ballyrock CLO 16 Ltd., Series 2021-16A, Class A1(a)	6.67%	07/20/2034	1,106	1,106,919	0.2
				<u>2,252,197</u>	<u>0.5</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal National Mortgage Association, Series 1999	7.00%	09/01/2029	0*	210	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029	1	842	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029	0*	43	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/2030	1	639	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	2	2,420	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	1	1,213	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	0*	150	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	0*	60	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031	2	2,493	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031	3	2,856	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031	1	1,465	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031	0*	348	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032	1	901	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032	1	876	0.0
				<u>14,516</u>	<u>0.0</u>
				<u>2,266,713</u>	<u>0.5</u>
Total Investments					
(cost \$452,038,651)				\$ 457,619,445	101.0%
Time Deposits					
ANZ, Hong Kong(b)	3.44 %	—		25,035	0.0
BBH, New York(b)	6.46 %	—		1	0.0
BNP Paribas, Paris(b)	0.50 %	—		801	0.0
Citibank, New York(b)	4.68 %	—		9,773,252	2.2
DNB, Oslo(b)	3.05 %	—		209,090	0.0

AB FCP I
Short Duration Bond Portfolio

	Rate	Date	Value (USD)	Net Assets %
HSBC, London(b)	3.90 %	–	\$ 45,545	0.0%
HSBC, Paris(b)	2.62 %	–	309,835	0.1
HSBC, Singapore(b)	2.11 %	–	45,166	0.0
Scotiabank, Toronto(b)	3.30 %	–	45,649	0.0
Total Time Deposits			<u>10,454,374</u>	<u>2.3</u>
Other assets less liabilities			<u>(14,906,632)</u>	<u>(3.3)</u>
Net Assets			<u>\$ 453,167,187</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Korea 3 Yr Bond Futures	09/13/2024	52	\$ 4,084,950	\$ 4,115,313	\$ 30,363
U.S. T-Note 2 Yr (CBT) Futures	12/31/2024	119	24,737,648	24,698,078	(39,570)
Short					
Australian 3 Yr Bond Futures	09/16/2024	69	4,939,739	4,994,547	(54,808)
Euro-BOBL Futures	12/06/2024	67	8,812,614	8,810,392	2,222
Euro-Schatz Futures	12/06/2024	228	26,891,729	26,879,127	12,601
U.S. T-Note 5 Yr (CBT) Futures	12/31/2024	77	8,436,898	8,423,680	13,219
U.S. T-Note 10 Yr (CBT) Futures	12/19/2024	48	5,480,273	5,451,000	29,273
					<u>\$ (6,700)</u>
				Appreciation	\$ 87,678
				Depreciation	\$ (94,378)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	HUF	27,821	USD	76	09/12/2024	\$ (2,170)
Brown Brothers Harriman & Co.	USD	3	EUR	3	09/09/2024	38
Brown Brothers Harriman & Co.	USD	0**	EUR	0**	09/09/2024	(0)**
Brown Brothers Harriman & Co.	AUD	288	USD	195	09/23/2024	160
Brown Brothers Harriman & Co.	AUD	59	USD	40	09/23/2024	(109)
Brown Brothers Harriman & Co.	EUR	58	USD	65	09/23/2024	550
Brown Brothers Harriman & Co.	NZD	0**	USD	0**	09/23/2024	–
Brown Brothers Harriman & Co.	USD	7,106	AUD	10,539	09/23/2024	30,259
Brown Brothers Harriman & Co.	USD	28	AUD	40	09/23/2024	(89)
Brown Brothers Harriman & Co.	USD	2,508	CAD	3,416	09/23/2024	28,362
Brown Brothers Harriman & Co.	USD	28,985	EUR	26,082	09/23/2024	(128,962)
Brown Brothers Harriman & Co.	USD	3,227	GBP	2,477	09/23/2024	26,733
Brown Brothers Harriman & Co.	USD	624	NZD	1,016	09/23/2024	10,422
Brown Brothers Harriman & Co.	USD	442	SGD	576	09/23/2024	331
Brown Brothers Harriman & Co.	USD	3	EUR	3	09/30/2024	(33)
Citibank NA	CZK	76,923	USD	3,345	09/12/2024	(52,345)
Citibank NA	PEN	3,999	USD	1,060	09/12/2024	(6,424)
Citibank NA	USD	6,410	COP	26,118,784	09/12/2024	(171,783)
Citibank NA	USD	1,126	CZK	25,875	09/12/2024	16,764
Citibank NA	USD	1,086	HUF	387,727	09/12/2024	3,912
Citibank NA	USD	1,070	PEN	4,011	09/12/2024	202
Citibank NA	INR	182,566	USD	2,180	09/13/2024	3,492
Citibank NA	INR	93,311	USD	1,111	09/13/2024	(1,541)
Citibank NA	USD	4,487	INR	376,823	09/13/2024	5,807
Citibank NA	USD	3,163	INR	264,801	09/13/2024	(5,847)
Citibank NA	IDR	34,620,007	USD	2,122	10/25/2024	(106,339)
Citibank NA	USD	1,031	IDR	16,677,242	10/25/2024	42,439
Deutsche Bank AG	AUD	753	USD	508	09/13/2024	(1,963)
Deutsche Bank AG	CAD	4,279	USD	3,154	09/13/2024	(22,138)
HSBC Bank USA	COP	25,306,876	USD	6,327	09/12/2024	283,328
HSBC Bank USA	CZK	25,881	USD	1,120	09/12/2024	(22,594)
HSBC Bank USA	GBP	17,257	USD	22,469	09/12/2024	(196,775)
HSBC Bank USA	HUF	388,846	USD	1,072	09/12/2024	(21,875)
HSBC Bank USA	JPY	659,733	USD	4,544	09/12/2024	25,779
HSBC Bank USA	SEK	35,451	USD	3,458	09/12/2024	3,841
HSBC Bank USA	USD	1,137	CNH	8,087	09/12/2024	5,351
HSBC Bank USA	USD	1,132	PEN	4,230	09/12/2024	(3,712)
HSBC Bank USA	USD	1,039	INR	87,198	09/13/2024	203
HSBC Bank USA	IDR	34,428,531	USD	2,164	10/25/2024	(52,444)
HSBC Bank USA	USD	1,072	IDR	17,134,351	10/25/2024	30,941

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
JPMorgan Chase Bank NA	COP 8,568,908	USD 2,104	09/12/2024	\$ 57,863
JPMorgan Chase Bank NA	HUF 401,090	USD 1,140	09/12/2024	11,605
JPMorgan Chase Bank NA	HUF 385,529	USD 1,067	09/12/2024	(17,117)
JPMorgan Chase Bank NA	USD 1,067	CZK 24,939	09/12/2024	34,615
JPMorgan Chase Bank NA	USD 1,052	HUF 384,585	09/12/2024	29,387
JPMorgan Chase Bank NA	USD 1,133	HUF 401,227	09/12/2024	(4,775)
JPMorgan Chase Bank NA	SGD 1,548	USD 1,186	09/13/2024	(746)
JPMorgan Chase Bank NA	USD 1,142	SGD 1,490	09/13/2024	88
Merrill Lynch, Pierce, Fenner & Smith, Inc.	CLP 2,063,933	USD 2,241	09/12/2024	(17,609)
Merrill Lynch, Pierce, Fenner & Smith, Inc.	COP 5,155,604	USD 1,273	09/12/2024	42,006
Merrill Lynch, Pierce, Fenner & Smith, Inc.	COP 13,417,556	USD 3,177	09/12/2024	(27,239)
Merrill Lynch, Pierce, Fenner & Smith, Inc.	PEN 4,229	USD 1,124	09/12/2024	(4,560)
Merrill Lynch, Pierce, Fenner & Smith, Inc.	USD 1,089	CZK 25,027	09/12/2024	16,702
Merrill Lynch, Pierce, Fenner & Smith, Inc.	USD 1,071	PEN 3,997	09/12/2024	(4,368)
Merrill Lynch, Pierce, Fenner & Smith, Inc.	INR 177,234	USD 2,114	09/13/2024	784
Merrill Lynch, Pierce, Fenner & Smith, Inc.	INR 179,220	USD 2,129	09/13/2024	(7,556)
Merrill Lynch, Pierce, Fenner & Smith, Inc.	KRW 3,096,453	USD 2,270	10/18/2024	(51,093)
Merrill Lynch, Pierce, Fenner & Smith, Inc.	USD 1,097	KRW 1,489,514	10/18/2024	19,892
Morgan Stanley Capital Services LLC	CZK 24,902	USD 1,069	09/12/2024	(31,080)
Morgan Stanley Capital Services LLC	EUR 5,031	USD 5,595	09/12/2024	31,712
Morgan Stanley Capital Services LLC	JPY 7,997,714	USD 54,905	09/12/2024	133,629
Morgan Stanley Capital Services LLC	PEN 4,010	USD 1,067	09/12/2024	(2,571)
Morgan Stanley Capital Services LLC	AUD 24,999	USD 16,633	09/19/2024	(293,684)
Morgan Stanley Capital Services LLC	KRW 219,524	USD 160	10/18/2024	(4,291)
Morgan Stanley Capital Services LLC	MYR 11,035	USD 2,531	11/21/2024	(35,681)
Societe Generale	EUR 110,123	USD 122,356	09/12/2024	581,402
Standard Chartered Bank	USD 7,520	EUR 6,751	09/12/2024	(54,378)
Standard Chartered Bank	PLN 4,587	USD 1,191	09/13/2024	6,967
Standard Chartered Bank	USD 1,066	IDR 16,686,101	10/25/2024	7,983
Standard Chartered Bank	USD 926	IDR 14,242,952	10/25/2024	(8,862)
				\$ 130,796
			Appreciation	\$ 1,493,549
			Depreciation	\$ (1,362,753)

+ Used for portfolio or 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)	SEK 47,972	08/30/2026	2.290%	3 Month STIBOR	\$ (3,083)
Citigroup Global Markets, Inc./(LCH Group)	SEK 47,973	09/02/2026	2.265%	3 Month STIBOR	(1,459)
Citigroup Global Markets, Inc./(LCH Group)	SEK 47,972	09/02/2026	2.257%	3 Month STIBOR	(737)
Citigroup Global Markets, Inc./(LCH Group)	SEK 47,972	09/02/2026	2.298%	3 Month STIBOR	(4,437)
Citigroup Global Markets, Inc./(LCH Group)	SEK 43,891	09/02/2026	2.250%	3 Month STIBOR	(96)
Total					\$ (9,812)

* 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 August 30, 2024.

(b) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CLP – Chilean Peso
- CNH – Chinese Yuan Renminbi (Offshore)
- 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
MYR	–	Malaysian Ringgit
NZD	–	New Zealand Dollar
PEN	–	Peruvian Sol
PLN	–	Polish Zloty
SEK	–	Swedish Krona
SGD	–	Singapore Dollar
USD	–	United States Dollar

Glossary:

BOBL	–	Bundesobligation
CBT	–	Chicago Board of Trade
CLO	–	Collateralized Loan Obligations
LCH	–	London Clearing House
OAT	–	Obligations Assimilables du Trésor
STIBOR	–	Stockholm Interbank Offered Rate
TBA	–	To Be Announced

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	USD 2,804	\$ 2,755,932	0.0%
Alcoa Nederland Holding BV	4.13%	03/31/2029	800	765,817	0.0
Alcoa Nederland Holding BV	7.13%	03/15/2031	4,800	5,052,392	0.0
Arsenal AIC Parent LLC	8.00%	10/01/2030	11,917	12,830,361	0.1
Ashland, Inc.	3.38%	09/01/2031	3,000	2,637,541	0.0
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	29,026	15,024,320	0.1
Axalta Coating Systems LLC	3.38%	02/15/2029	700	650,931	0.0
Cleveland-Cliffs, Inc.	7.00%	03/15/2032	25,414	25,530,593	0.2
Constellium SE	3.13%	07/15/2029	EUR 10,042	10,386,151	0.1
Constellium SE	3.75%	04/15/2029	USD 12,657	11,726,535	0.1
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	18,045	17,538,035	0.1
Element Solutions, Inc.	3.88%	09/01/2028	14,985	14,180,764	0.1
FMG Resources August 2006 Pty Ltd.	4.38%	04/01/2031	29,340	26,774,023	0.2
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027	4,348	4,189,038	0.0
FMG Resources August 2006 Pty Ltd.	5.88%	04/15/2030	139	138,150	0.0
FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032	42,618	42,552,571	0.3
Graphic Packaging International LLC	3.50%	03/15/2028	5,800	5,478,088	0.0
Graphic Packaging International LLC	3.75%	02/01/2030	3,700	3,423,076	0.0
Graphic Packaging International LLC	6.38%	07/15/2032	8,979	9,179,780	0.1
INEOS Finance PLC	6.38%	04/15/2029	EUR 14,780	16,919,347	0.1
INEOS Finance PLC	7.50%	04/15/2029	USD 9,355	9,688,633	0.1
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	EUR 17,984	21,122,038	0.1
INEOS Quattro Finance 2 PLC	9.63%	03/15/2029	USD 5,196	5,583,259	0.0
Ingevity Corp.	3.88%	11/01/2028	8,528	7,907,162	0.1
Intelligent Packaging Holdco Issuer LP(a)	9.00%	01/15/2026	12,133	11,817,354	0.1
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	22,066	21,730,893	0.1
Methanex Corp.	5.13%	10/15/2027	989	972,856	0.0
Methanex Corp.	5.25%	12/15/2029	1,078	1,059,657	0.0
Olympus Water US Holding Corp.	7.13%	10/01/2027	9,353	9,526,183	0.1
Olympus Water US Holding Corp.	9.75%	11/15/2028	33,666	35,916,729	0.2
Roller Bearing Co. of America, Inc.	4.38%	10/15/2029	1,800	1,711,673	0.0
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	35,569	34,969,616	0.2
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028	EUR 3,273	3,919,016	0.0
Sealed Air Corp.	4.00%	12/01/2027	USD 12,600	12,174,541	0.1
Sealed Air Corp.	5.00%	04/15/2029	404	396,407	0.0
Sealed Air Corp./Sealed Air Corp. US	6.13%	02/01/2028	5,295	5,389,426	0.0
Vallourec SACA	7.50%	04/15/2032	11,782	12,419,472	0.1
Vibrantz Technologies, Inc.	9.00%	02/15/2030	30,090	27,546,633	0.2
WR Grace Holdings LLC	5.63%	08/15/2029	25,678	23,807,966	0.2
				<u>475,392,959</u>	<u>3.1</u>
CAPITAL GOODS					
Arcosa, Inc.	6.88%	08/15/2032	6,718	7,003,828	0.1
ARD Finance SA(a)	5.00%	06/30/2027	EUR 50,431	10,827,864	0.1
ARD Finance SA(a)	6.50%	06/30/2027	USD 14,019	3,234,872	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029	1,000	861,877	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	6,731	6,714,173	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026	EUR 20,358	18,621,839	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	USD 15,103	13,016,314	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	3,000	1,805,640	0.0
Ball Corp.	2.88%	08/15/2030	2,000	1,766,756	0.0
Ball Corp.	6.00%	06/15/2029	15,602	16,052,862	0.1
Bombardier, Inc.	6.00%	02/15/2028	37	37,005	0.0
Bombardier, Inc.	7.00%	06/01/2032	4,779	4,968,973	0.0
Bombardier, Inc.	7.25%	07/01/2031	6,936	7,284,028	0.1
Bombardier, Inc.	7.45%	05/01/2034	2,799	3,053,069	0.0
Bombardier, Inc.	7.50%	02/01/2029	903	947,570	0.0
Bombardier, Inc.	7.88%	04/15/2027	627	628,830	0.0
Bombardier, Inc.	8.75%	11/15/2030	21,970	24,005,367	0.2
Calderys Financing LLC	11.25%	06/01/2028	31,200	33,848,563	0.2
Chart Industries, Inc.	7.50%	01/01/2030	8,185	8,606,210	0.1
Clean Harbors, Inc.	5.13%	07/15/2029	2,611	2,564,285	0.0
Clean Harbors, Inc.	6.38%	02/01/2031	2,813	2,873,502	0.0
Crown Americas LLC	5.25%	04/01/2030	9,684	9,672,386	0.1
Crown European Holdings SACA	4.75%	03/15/2029	EUR 229	260,445	0.0
Crown European Holdings SACA	5.00%	05/15/2028	992	1,136,870	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	USD 35,488	35,868,960	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030	USD 8,099	\$ 8,304,143	0.1%
EnerSys	4.38%	12/15/2027	18,085	17,665,598	0.1
EnerSys	6.63%	01/15/2032	9,501	9,958,041	0.1
Enviri Corp.	5.75%	07/31/2027	16,968	16,442,748	0.1
Esab Corp.	6.25%	04/15/2029	11,308	11,600,647	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	20,200	20,203,165	0.1
GFL Environmental, Inc.	3.50%	09/01/2028	1,000	945,403	0.0
GFL Environmental, Inc.	6.75%	01/15/2031	8,097	8,465,261	0.1
Griffon Corp.	5.75%	03/01/2028	33,314	32,684,786	0.2
Hillenbrand, Inc.	6.25%	02/15/2029	927	940,194	0.0
Husky Injection Molding Systems Ltd./Titan Co-Borrower LLC ..	9.00%	02/15/2029	9,666	9,910,263	0.1
IMA Industria Macchine Automatiche SpA.	3.75%	01/15/2028	EUR 7,200	7,671,250	0.1
IMA Industria Macchine Automatiche SpA(b)	7.44%	04/15/2029	6,280	7,001,486	0.1
LSB Industries, Inc.	6.25%	10/15/2028	USD 26,502	25,973,078	0.2
Madison IAQ LLC.	5.88%	06/30/2029	32,314	30,831,713	0.2
MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030	28,752	27,353,240	0.2
Moog, Inc.	4.25%	12/15/2027	7,075	6,801,212	0.0
Mueller Water Products, Inc.	4.00%	06/15/2029	2,000	1,889,971	0.0
Paprec Holding SA.	7.25%	11/17/2029	EUR 4,100	4,786,381	0.0
Reworld Holding Corp.	4.88%	12/01/2029	USD 1,500	1,392,653	0.0
Spirit AeroSystems, Inc.	9.38%	11/30/2029	920	998,572	0.0
Spirit AeroSystems, Inc.	9.75%	11/15/2030	79	88,437	0.0
Summit Materials LLC/Summit Materials Finance Corp.	7.25%	01/15/2031	6,026	6,373,387	0.0
Terex Corp.	5.00%	05/15/2029	1,800	1,748,874	0.0
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR 1,200	1,305,306	0.0
Trinity Industries, Inc.	7.75%	07/15/2028	USD 23,587	24,712,478	0.2
Triumph Group, Inc.	9.00%	03/15/2028	36,396	38,519,470	0.2
Trivium Packaging Finance BV.	5.50%	08/15/2026	800	790,445	0.0
				541,020,290	3.6
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	15,229	14,293,741	0.1
AMC Networks, Inc.	4.25%	02/15/2029	7,963	5,659,821	0.0
AMC Networks, Inc.	10.25%	01/15/2029	37,549	37,737,364	0.2
Arches Buyer, Inc.	4.25%	06/01/2028	1,728	1,573,134	0.0
Arches Buyer, Inc.	6.13%	12/01/2028	8,568	7,272,295	0.1
Banjay Entertainment SAS	7.00%	05/01/2029	EUR 8,362	9,736,430	0.1
Banjay Entertainment SAS	8.13%	05/01/2029	USD 12,775	13,243,818	0.1
Bertelsmann SE & Co. KGaA	3.50%	04/23/2075	EUR 600	649,722	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	USD 4,292	3,725,850	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034	22,642	18,254,359	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	21,000	18,731,143	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	5,160	4,308,761	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	22,374	19,498,975	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	02/01/2028	1,000	961,966	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	6.38%	09/01/2029	10,989	10,855,163	0.1
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	35,824	35,001,954	0.2
CSC Holdings LLC	4.50%	11/15/2031	5,000	3,325,895	0.0
CSC Holdings LLC	4.63%	12/01/2030	7,112	2,778,660	0.0
CSC Holdings LLC	5.38%	02/01/2028	18,190	13,949,448	0.1
CSC Holdings LLC	5.50%	04/15/2027	6,673	5,460,472	0.0
CSC Holdings LLC	5.75%	01/15/2030	27,919	11,026,208	0.1
CSC Holdings LLC	7.50%	04/01/2028	2,364	1,188,005	0.0
CSC Holdings LLC	11.25%	05/15/2028	4,448	3,950,646	0.0
CSC Holdings LLC	11.75%	01/31/2029	6,703	5,913,891	0.0
DISH DBS Corp.	5.25%	12/01/2026	38,741	33,131,708	0.2
DISH DBS Corp.	5.75%	12/01/2028	30,009	23,016,444	0.1
DISH DBS Corp.	5.88%	11/15/2024	4,019	3,887,753	0.0
DISH Network Corp.(c)	3.38%	08/15/2026	6,494	4,067,479	0.0
Gray Television, Inc.	5.38%	11/15/2031	13,603	7,788,874	0.1
Gray Television, Inc.	7.00%	05/15/2027	18,313	17,596,529	0.1
Lamar Media Corp.	4.88%	01/15/2029	2,301	2,260,101	0.0
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	27,724	22,417,308	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	32,395	29,572,323	0.2
McGraw-Hill Education, Inc.	5.75%	08/01/2028	27,493	26,951,211	0.2
Neptune Bidco US, Inc.	9.29%	04/15/2029	51,848	51,774,853	0.3
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030	8,826	8,285,626	0.1
Paramount Global	6.25%	02/28/2057	897	773,510	0.0
Paramount Global	6.38%	03/30/2062	17,527	15,966,383	0.1
Radiate Holdco LLC/Radiate Finance, Inc.	4.50%	09/15/2026	24,252	19,208,610	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030	15,712	9,389,188	0.1
Sirius XM Radio, Inc.	4.00%	07/15/2028	36,986	34,676,072	0.2
Summer BC Bidco B LLC.	5.50%	10/31/2026	6,800	6,666,158	0.0
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR 18,418	20,238,739	0.1
Sunrise FinCo I BV	4.88%	07/15/2031	USD 800	746,840	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TEGNA, Inc.	4.63%	03/15/2028	USD 16,661	\$ 15,656,990	0.1%
TEGNA, Inc.	4.75%	03/15/2026	4,806	4,749,104	0.0
TEGNA, Inc.	5.00%	09/15/2029	17,930	16,636,154	0.1
Telenet Finance Luxembourg Notes SARL	5.50%	03/01/2028	6,000	5,810,541	0.0
Univision Communications, Inc.	6.63%	06/01/2027	31,888	31,565,209	0.2
Univision Communications, Inc.	8.50%	07/31/2031	14,362	14,329,142	0.1
Urban One, Inc.	7.38%	02/01/2028	37,387	27,238,957	0.2
Virgin Media Finance PLC	3.75%	07/15/2030	EUR 700	685,117	0.0
Virgin Media Finance PLC	5.00%	07/15/2030	USD 8,800	7,629,264	0.1
Virgin Media Secured Finance PLC	5.50%	05/15/2029	2,952	2,802,130	0.0
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	5,100	4,826,653	0.0
VZ Secured Financing BV	3.50%	01/15/2032	EUR 6,945	6,948,606	0.0
VZ Secured Financing BV	5.00%	01/15/2032	USD 9,215	8,356,543	0.1
Ziggo Bond Co. BV	5.13%	02/28/2030	8,737	7,880,470	0.1
Ziggo BV	2.88%	01/15/2030	EUR 2,374	2,384,121	0.0
Ziggo BV	4.88%	01/15/2030	USD 2,606	2,423,868	0.0
				<u>747,436,299</u>	<u>4.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice Financing SA.	3.00%	01/15/2028	EUR 700	610,940	0.0
Altice Financing SA.	5.75%	08/15/2029	USD 42,404	32,681,243	0.2
Altice France Holding SA	4.00%	02/15/2028	EUR 5,527	1,885,432	0.0
Altice France Holding SA	6.00%	02/15/2028	USD 5,977	1,926,019	0.0
Altice France Holding SA	10.50%	05/15/2027	16,348	6,389,187	0.0
Altice France SA	5.13%	01/15/2029	5,237	3,630,651	0.0
Altice France SA	5.13%	07/15/2029	19,282	13,496,335	0.1
Altice France SA	5.50%	01/15/2028	4,443	3,167,707	0.0
Altice France SA	5.50%	10/15/2029	27,360	19,288,800	0.1
Altice France SA	5.88%	02/01/2027	EUR 1,200	1,014,760	0.0
Altice France SA	8.13%	02/01/2027	USD 15,729	12,684,232	0.1
Eutelsat SA.	1.50%	10/13/2028	EUR 300	272,445	0.0
Frontier Communications Holdings LLC	8.63%	03/15/2031	USD 663	702,184	0.0
Iliad Holding SASU.	6.50%	10/15/2026	4,573	4,617,308	0.0
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 2,686	2,951,593	0.0
Nexstar Media, Inc.	5.63%	07/15/2027	USD 24,783	24,218,758	0.2
Optics Bidco SpA.	6.00%	09/30/2034	1,879	1,838,800	0.0
Optics Bidco SpA.	6.88%	02/15/2028	EUR 100	119,932	0.0
Optics Bidco SpA.	7.20%	07/18/2036	USD 24,498	25,648,730	0.2
Optics Bidco SpA.	7.72%	06/04/2038	9,464	10,241,679	0.1
Optics Bidco SpA.	7.88%	07/31/2028	EUR 225	280,898	0.0
Optics Bidco SpA, Series 2033	6.38%	11/15/2033	USD 477	478,457	0.0
Optics Bidco SpA, Series E.	5.25%	03/17/2055	EUR 100	108,134	0.0
Telecom Italia Capital SA	6.00%	09/30/2034	USD 121	117,339	0.0
Telecom Italia Capital SA	6.38%	11/15/2033	81	81,947	0.0
Telecom Italia Capital SA	7.20%	07/18/2036	8,199	8,427,894	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	4,406	4,675,172	0.0
Telecom Italia Finance SA, Series E	7.75%	01/24/2033	EUR 16	21,492	0.0
Telecom Italia SpA/Milano	7.88%	07/31/2028	156	192,899	0.0
Telecom Italia SpA/Milano, Series E.	5.25%	03/17/2055	100	107,777	0.0
United Group BV	3.63%	02/15/2028	5,387	5,738,421	0.0
United Group BV	4.00%	11/15/2027	14,021	15,211,614	0.1
United Group BV	4.63%	08/15/2028	3,991	4,355,263	0.0
United Group BV	6.75%	02/15/2031	4,221	4,911,967	0.0
United States Cellular Corp.	6.70%	12/15/2033	USD 1,010	1,111,674	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	48,364	42,455,363	0.3
Vodafone Group PLC.	3.25%	06/04/2081	1,005	957,806	0.0
Vodafone Group PLC.	4.13%	06/04/2081	17,526	15,650,675	0.1
Vodafone Group PLC.	4.88%	10/03/2078	GBP 831	1,079,095	0.0
Vodafone Group PLC.	5.13%	06/04/2081	USD 195	152,257	0.0
				<u>273,502,879</u>	<u>1.6</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	8.25%	04/15/2031	2,800	2,975,923	0.0
Allison Transmission, Inc.	3.75%	01/30/2031	1,000	908,706	0.0
Allison Transmission, Inc.	5.88%	06/01/2029	7,094	7,117,648	0.1
American Axle & Manufacturing, Inc.	5.00%	10/01/2029	3,000	2,788,530	0.0
American Axle & Manufacturing, Inc.	6.25%	03/15/2026	467	468,657	0.0
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	1,890	1,900,624	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028	16,111	16,181,988	0.1
Aston Martin Capital Holdings Ltd.	10.00%	03/31/2029	31,000	31,555,049	0.2
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	3,621	3,624,786	0.0
Dana, Inc.	4.25%	09/01/2030	5,000	4,512,723	0.0
Dana, Inc.	4.50%	02/15/2032	19,828	17,582,650	0.1
Dana, Inc.	5.38%	11/15/2027	232	229,857	0.0
Dana, Inc.	5.63%	06/15/2028	3,358	3,312,814	0.0
Garrett Motion Holdings, Inc./Garrett LX I SARL	7.75%	05/31/2032	19,794	20,513,455	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	USD 17,454	\$ 15,857,773	0.1%
Goodyear Tire & Rubber Co. (The)	5.63%	04/30/2033	7,675	6,757,983	0.0
IHO Verwaltungs GmbH(a)	4.75%	09/15/2026	15,039	14,721,546	0.1
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	15,596	15,391,165	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029	18,035	17,747,794	0.1
IHO Verwaltungs GmbH(a)	8.75%	05/15/2028	EUR 9,672	11,413,061	0.1
Mclaren Finance PLC	7.50%	08/01/2026	USD 31,275	27,525,441	0.2
PM General Purchaser LLC	9.50%	10/01/2028	45,899	47,061,890	0.3
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029	20,634	17,862,861	0.1
Tenneco, Inc.	8.00%	11/17/2028	37,302	34,818,205	0.2
Titan International, Inc.	7.00%	04/30/2028	27,723	27,099,679	0.2
ZF Europe Finance BV	2.00%	02/23/2026	EUR 300	320,726	0.0
ZF Europe Finance BV	3.00%	10/23/2029	100	102,217	0.0
ZF Europe Finance BV, Series E	6.13%	03/13/2029	300	349,531	0.0
ZF Finance GmbH, Series E	2.00%	05/06/2027	200	208,473	0.0
ZF Finance GmbH, Series E	3.00%	09/21/2025	1,000	1,090,993	0.0
ZF Finance GmbH, Series E	3.75%	09/21/2028	5,000	5,346,564	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025	USD 21,008	20,817,119	0.1
ZF North America Capital, Inc.	6.75%	04/23/2030	21,607	22,191,500	0.1
ZF North America Capital, Inc.	6.88%	04/14/2028	4,434	4,584,378	0.0
ZF North America Capital, Inc.	7.13%	04/14/2030	13,278	13,914,636	0.1
				418,856,945	2.4
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyne USA, Inc.	4.75%	05/15/2029	700	671,511	0.0
Carnival Corp.	5.75%	03/01/2027	30,886	30,983,950	0.2
Carnival Corp.	5.75%	01/15/2030	EUR 5,960	6,910,214	0.0
Carnival Corp.	10.50%	06/01/2030	USD 5,000	5,425,000	0.0
Carnival PLC	1.00%	10/28/2029	EUR 307	286,783	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.25%	07/15/2029	USD 2,135	2,103,546	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.38%	04/15/2027	8,970	8,928,694	0.1
Lindblad Expeditions LLC	6.75%	02/15/2027	9,468	9,406,237	0.1
Loarre Investments SARL	6.50%	05/15/2029	EUR 12,810	14,441,095	0.1
Merlin Entertainments Group US Holdings, Inc.	7.38%	02/15/2031	USD 14,448	14,395,761	0.1
Merlin Entertainments Ltd.	5.75%	06/15/2026	16,847	16,619,441	0.1
Motion Bondco DAC	4.50%	11/15/2027	EUR 13,300	13,655,921	0.1
Motion Finco SARL	7.38%	06/15/2030	4,231	4,712,232	0.0
NCL Corp., Ltd.	5.88%	03/15/2026	USD 14,303	14,285,371	0.1
NCL Corp., Ltd.	5.88%	02/15/2027	130	130,171	0.0
NCL Corp., Ltd.	7.75%	02/15/2029	4,000	4,263,735	0.0
NCL Corp., Ltd.	8.13%	01/15/2029	10,763	11,515,094	0.1
NCL Corp., Ltd.	8.38%	02/01/2028	5,866	6,177,783	0.0
NCL Finance Ltd.	6.13%	03/15/2028	1,000	1,010,587	0.0
Royal Caribbean Cruises Ltd.	3.70%	03/15/2028	283	269,702	0.0
Royal Caribbean Cruises Ltd.	4.25%	07/01/2026	92	90,045	0.0
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	16,520	16,555,148	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	18,938	18,992,545	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	13,567	13,661,933	0.1
Royal Caribbean Cruises Ltd.	6.00%	02/01/2033	12,937	13,256,156	0.1
Royal Caribbean Cruises Ltd.	7.25%	01/15/2030	5,857	6,194,978	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	20,144	19,451,417	0.1
Six Flags Entertainment Corp./DE	5.50%	04/15/2027	2,000	1,986,922	0.0
Six Flags Entertainment Corp./DE	7.25%	05/15/2031	12,245	12,697,089	0.1
				269,079,061	1.6
CONSUMER CYCLICAL - OTHER					
Assemblin Caverion Group AB	6.25%	07/01/2030	EUR 8,900	10,050,753	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	USD 27,127	25,291,053	0.2
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	19,888	19,841,430	0.1
Builders FirstSource, Inc.	4.25%	02/01/2032	2,000	1,827,851	0.0
Builders FirstSource, Inc.	5.00%	03/01/2030	3,750	3,640,832	0.0
Builders FirstSource, Inc.	6.38%	06/15/2032	20,332	20,963,124	0.1
Builders FirstSource, Inc.	6.38%	03/01/2034	6,279	6,447,419	0.0
Churchill Downs, Inc.	4.75%	01/15/2028	700	682,843	0.0
Churchill Downs, Inc.	5.50%	04/01/2027	2,000	1,990,464	0.0
Churchill Downs, Inc.	6.75%	05/01/2031	2,000	2,056,231	0.0
Cirsa Finance International SARL	6.50%	03/15/2029	EUR 13,923	15,935,065	0.1
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	USD 28,883	25,909,485	0.2
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	3,320	3,312,823	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	5,733	5,741,003	0.0
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	3,700	3,768,387	0.0
Hilton Domestic Operating Co., Inc.	6.13%	04/01/2032	2,186	2,240,957	0.0

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	USD	20,756 \$	18,584,073	0.1%
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029		32,204	30,436,063	0.2
Installed Building Products, Inc.	5.75%	02/01/2028		5,705	5,654,202	0.0
KB Home	4.80%	11/15/2029		5,544	5,411,804	0.0
Light & Wonder International, Inc.	7.00%	05/15/2028		7,525	7,613,288	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029		26,542	24,699,584	0.2
Marriott Ownership Resorts, Inc.	4.75%	01/15/2028		10,700	10,221,160	0.1
Masterbrand, Inc.	7.00%	07/15/2032		14,531	14,984,633	0.1
Mattamy Group Corp.	4.63%	03/01/2030		19,256	18,213,207	0.1
Mattamy Group Corp.	5.25%	12/15/2027		700	690,964	0.0
MGM Resorts International	4.75%	10/15/2028		23,322	22,715,514	0.1
MGM Resorts International	5.50%	04/15/2027		2,800	2,800,348	0.0
Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC	6.75%	04/01/2032		6,599	6,781,469	0.0
Playtech PLC	5.88%	06/28/2028	EUR	3,269	3,691,208	0.0
Shea Homes LP/Shea Homes Funding Corp.	5.88%	10/15/2028	USD	15,577	15,223,651	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029		14,461	13,896,818	0.1
Standard Building Solutions, Inc.	6.50%	08/15/2032		12,473	12,851,498	0.1
Standard Industries, Inc./NY	5.00%	02/15/2027		1,000	986,413	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025		22,618	22,570,789	0.1
Taylor Morrison Communities, Inc.	5.13%	08/01/2030		3,147	3,115,740	0.0
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		15,961	16,095,714	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027		12,280	12,438,994	0.1
Thor Industries, Inc.	4.00%	10/15/2029		7,608	6,950,402	0.1
Travel & Leisure Co.	4.50%	12/01/2029		19,631	18,283,747	0.1
Travel & Leisure Co.	6.00%	04/01/2027		5,361	5,383,722	0.0
Travel & Leisure Co.	6.63%	07/31/2026		29,182	29,699,704	0.2
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028		1,467	1,405,806	0.0
					<u>481,080,235</u>	<u>2.8</u>
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028		16,000	15,297,324	0.1
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030		50,363	46,135,583	0.3
IRB Holding Corp.	7.00%	06/15/2025		10,678	10,688,150	0.1
Papa John's International, Inc.	3.88%	09/15/2029		5,437	4,977,867	0.0
Yum! Brands, Inc.	4.63%	01/31/2032		466	441,763	0.0
Yum! Brands, Inc.	4.75%	01/15/2030		1,108	1,087,811	0.0
					<u>78,628,498</u>	<u>0.5</u>
CONSUMER CYCLICAL - RETAILERS						
Arko Corp.	5.13%	11/15/2029		18,547	16,494,209	0.1
Asbury Automotive Group, Inc.	4.50%	03/01/2028		700	676,128	0.0
Asbury Automotive Group, Inc.	4.63%	11/15/2029		34,957	33,338,213	0.2
Asbury Automotive Group, Inc.	5.00%	02/15/2032		12,489	11,759,975	0.1
Bath & Body Works, Inc.	6.75%	07/01/2036		16,216	16,619,321	0.1
Bath & Body Works, Inc.	6.88%	11/01/2035		1,039	1,072,883	0.0
Bath & Body Works, Inc.	6.95%	03/01/2033		13,864	13,862,367	0.1
Bath & Body Works, Inc.	7.60%	07/15/2037		4,421	4,382,559	0.0
Bath & Body Works, Inc.	9.38%	07/01/2025		1,656	1,706,164	0.0
BCPE Ulysses Intermediate, Inc.(a)	7.75%	04/01/2027		19,207	18,618,814	0.1
Beacon Roofing Supply, Inc.	4.13%	05/15/2029		2,000	1,869,112	0.0
Beacon Roofing Supply, Inc.	6.50%	08/01/2030		4,271	4,386,149	0.0
Carvana Co.	5.50%	04/15/2027		2,126	1,983,410	0.0
Carvana Co.(a)	13.00%	06/01/2030		23,214	24,759,476	0.2
Cougar JV Subsidiary LLC	8.00%	05/15/2032		9,360	9,875,652	0.1
CT Investment GmbH	6.38%	04/15/2030	EUR	5,064	5,723,695	0.0
FirstCash, Inc.	4.63%	09/01/2028	USD	2,700	2,585,361	0.0
FirstCash, Inc.	5.63%	01/01/2030		19,645	19,357,347	0.1
FirstCash, Inc.	6.88%	03/01/2032		7,399	7,606,546	0.1
Foundation Building Materials, Inc.	6.00%	03/01/2029		5,396	4,850,593	0.0
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.38%	01/15/2029		19,271	18,997,561	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.75%	01/15/2032		27,680	26,484,876	0.2
Group 1 Automotive, Inc.	4.00%	08/15/2028		4,384	4,148,391	0.0
Group 1 Automotive, Inc.	6.38%	01/15/2030		5,813	5,913,116	0.0
Kohl's Corp.	4.63%	05/01/2031		1,261	1,042,292	0.0
Kontoor Brands, Inc.	4.13%	11/15/2029		26,253	24,747,005	0.2
LCM Investments Holdings II LLC.	4.88%	05/01/2029		8,575	8,169,624	0.1
LCM Investments Holdings II LLC.	8.25%	08/01/2031		13,819	14,690,256	0.1
Levi Strauss & Co.	3.50%	03/01/2031		4,818	4,356,306	0.0
Michaels Cos., Inc. (The)	7.88%	05/01/2029		16,724	10,020,824	0.1
Murphy Oil USA, Inc.	4.75%	09/15/2029		700	679,614	0.0
Murphy Oil USA, Inc.	5.63%	05/01/2027		1,441	1,440,946	0.0
Penske Automotive Group, Inc.	3.75%	06/15/2029		151	140,566	0.0
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028		14,016	13,405,696	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029	USD 41,041	\$ 40,423,130	0.3%
Sonic Automotive, Inc.	4.63%	11/15/2029	19,738	18,445,984	0.1
Sonic Automotive, Inc.	4.88%	11/15/2031	23,577	21,603,710	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	23,041	22,907,829	0.1
Staples, Inc.	10.75%	09/01/2029	38,097	35,871,369	0.2
Under Armour, Inc.	3.25%	06/15/2026	1,122	1,085,022	0.0
Walgreens Boots Alliance, Inc.	2.13%	11/20/2026	EUR 942	981,282	0.0
Walgreens Boots Alliance, Inc.	3.20%	04/15/2030	USD 329	264,921	0.0
Walgreens Boots Alliance, Inc.	3.45%	06/01/2026	959	913,436	0.0
White Cap Buyer LLC	6.88%	10/15/2028	20,518	20,320,793	0.1
				498,582,523	3.0
CONSUMER NON-CYCLICAL					
AdaptHealth LLC	4.63%	08/01/2029	1,000	912,830	0.0
AdaptHealth LLC	5.13%	03/01/2030	24,648	22,529,726	0.1
AdaptHealth LLC	6.13%	08/01/2028	5,430	5,384,140	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.50%	03/15/2029	7,000	6,486,170	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027	12,062	11,796,355	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	7,984	7,833,270	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.88%	02/15/2028	1,000	998,052	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	6.50%	02/15/2028	6,180	6,258,668	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	7.50%	03/15/2026	5,667	5,732,174	0.0
Amer Sports Co.	6.75%	02/16/2031	12,408	12,609,339	0.1
Bausch & Lomb Corp.	8.38%	10/01/2028	39,341	41,430,429	0.3
Bausch Health Cos., Inc.	5.75%	08/15/2027	3,938	3,097,752	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029	9,519	4,897,579	0.0
Bausch Health Cos., Inc.	7.25%	05/30/2029	12,447	6,347,491	0.0
Bayer AG	7.00%	09/25/2083	EUR 800	950,513	0.0
CAB SELAS	3.38%	02/01/2028	6,591	6,742,229	0.0
Cheplapharm Arzneimittel GmbH	5.50%	01/15/2028	USD 4,371	4,211,245	0.0
Cheplapharm Arzneimittel GmbH	7.50%	05/15/2030	EUR 5,250	6,053,345	0.0
CHS/Community Health Systems, Inc.	5.25%	05/15/2030	USD 1,000	896,289	0.0
CHS/Community Health Systems, Inc.	5.63%	03/15/2027	7,408	7,181,583	0.1
CHS/Community Health Systems, Inc.	6.00%	01/15/2029	7,082	6,734,922	0.0
CHS/Community Health Systems, Inc.	6.13%	04/01/2030	17,452	13,769,201	0.1
CHS/Community Health Systems, Inc.	6.88%	04/01/2028	736	586,338	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	33,534	28,734,880	0.2
CHS/Community Health Systems, Inc.	10.88%	01/15/2032	3,707	4,015,356	0.0
DaVita, Inc.	3.75%	02/15/2031	6,153	5,479,095	0.0
DaVita, Inc.	4.63%	06/01/2030	57,774	54,373,218	0.3
Elanco Animal Health, Inc.	6.65%	08/28/2028	30,661	31,846,199	0.2
ELO SACA, Series E	3.25%	07/23/2027	EUR 1,000	1,001,769	0.0
ELO SACA, Series E	4.88%	12/08/2028	1,000	989,333	0.0
ELO SACA, Series E	6.00%	03/22/2029	100	102,940	0.0
Embeckta Corp.	5.00%	02/15/2030	USD 25,700	23,185,914	0.2
Endo Finance Holdings, Inc.	8.50%	04/15/2031	16,940	17,992,752	0.1
Ephios Subco 3 SARL	7.88%	01/31/2031	EUR 4,400	5,205,836	0.0
Fortrea Holdings, Inc.	7.50%	07/01/2030	USD 32,768	33,458,510	0.2
Global Medical Response, Inc.(a)	10.00%	10/31/2028	16,985	16,950,883	0.1
Grifols SA	3.88%	10/15/2028	EUR 26,823	27,789,324	0.2
Grifols SA	4.75%	10/15/2028	USD 16,080	15,263,351	0.1
Gruenthal GmbH	6.75%	05/15/2030	EUR 5,295	6,193,402	0.0
Iceland Bondco PLC(b)	9.04%	12/15/2027	6,822	7,669,531	0.1
IQVIA, Inc.	6.50%	05/15/2030	USD 9,184	9,533,846	0.1
Lamb Weston Holdings, Inc.	4.13%	01/31/2030	3,000	2,792,770	0.0
Lamb Weston Holdings, Inc.	4.38%	01/31/2032	899	826,718	0.0
Legacy LifePoint Health LLC	4.38%	02/15/2027	1,000	976,376	0.0
LifePoint Health, Inc.	5.38%	01/15/2029	6,000	5,607,226	0.0
LifePoint Health, Inc.	9.88%	08/15/2030	1,000	1,098,318	0.0
Medline Borrower LP	3.88%	04/01/2029	25,280	23,908,057	0.2
Medline Borrower LP	5.25%	10/01/2029	40,404	39,722,565	0.3
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	3,499	2,500,614	0.0
MPH Acquisition Holdings LLC	5.50%	09/01/2028	25,663	18,722,925	0.1
MPH Acquisition Holdings LLC	5.75%	11/01/2028	52,764	24,202,052	0.2
Neogen Food Safety Corp.	8.63%	07/20/2030	13,872	15,112,574	0.1
Newell Brands, Inc.	6.38%	09/15/2027	3,906	3,934,047	0.0
Newell Brands, Inc.	6.63%	09/15/2029	16,113	16,116,220	0.1
Newell Brands, Inc.	6.88%	04/01/2036	549	522,545	0.0
Newell Brands, Inc.	7.00%	04/01/2046	1,323	1,143,490	0.0
Option Care Health, Inc.	4.38%	10/31/2029	21,312	20,244,983	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	EUR 1,200	\$ 1,262,987	0.0%
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	USD 11,341	10,837,210	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031	35,341	33,065,680	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV	6.75%	05/15/2034	8,064	8,375,290	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	7.88%	05/15/2034	3,636	3,837,349	0.0
Owens & Minor, Inc.	4.50%	03/31/2029	2,773	2,526,755	0.0
Owens & Minor, Inc.	6.63%	04/01/2030	10,162	9,837,294	0.1
Performance Food Group, Inc.	4.25%	08/01/2029	147	138,789	0.0
Perrigo Finance Unlimited Co.	4.38%	03/15/2026	3,248	3,185,923	0.0
Perrigo Finance Unlimited Co.	4.90%	06/15/2030	5,361	5,182,836	0.0
Post Holdings, Inc.	4.50%	09/15/2031	3,000	2,790,508	0.0
Post Holdings, Inc.	4.63%	04/15/2030	2,600	2,471,643	0.0
Post Holdings, Inc.	5.50%	12/15/2029	33,783	33,183,411	0.2
Post Holdings, Inc.	5.63%	01/15/2028	3,097	3,088,037	0.0
Post Holdings, Inc.	6.25%	02/15/2032	2,747	2,819,197	0.0
Primo Water Holdings, Inc.	4.38%	04/30/2029	6,889	6,527,842	0.0
Sotera Health Holdings LLC	7.38%	06/01/2031	21,478	22,475,194	0.1
Spectrum Brands, Inc.	3.88%	03/15/2031	3,278	2,922,929	0.0
Surgery Center Holdings, Inc.	7.25%	04/15/2032	16,507	17,354,411	0.1
Tenet Healthcare Corp.	4.25%	06/01/2029	1,149	1,103,296	0.0
Tenet Healthcare Corp.	4.38%	01/15/2030	20	19,137	0.0
Tenet Healthcare Corp.	4.63%	06/15/2028	216	211,270	0.0
Tenet Healthcare Corp.	6.13%	10/01/2028	3,049	3,061,174	0.0
Tenet Healthcare Corp.	6.13%	06/15/2030	11,559	11,765,274	0.1
Tenet Healthcare Corp.	6.25%	02/01/2027	5,000	5,011,329	0.0
Triton Water Holdings, Inc.	6.25%	04/01/2029	16,820	16,615,667	0.1
US Acute Care Solutions LLC	9.75%	05/15/2029	1,036	1,060,988	0.0
US Foods, Inc.	4.63%	06/01/2030	10,566	10,103,822	0.1
US Foods, Inc.	4.75%	02/15/2029	141	137,477	0.0
US Foods, Inc.	6.88%	09/15/2028	127	132,176	0.0
				871,762,154	5.0

ENERGY

Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029	130	128,487	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	03/01/2027	130	129,873	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	01/15/2028	160	160,214	0.0
Berry Petroleum Co. LLC	7.00%	02/15/2026	9,146	9,056,927	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029	8,862	9,220,756	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.25%	07/15/2032	5,416	5,690,767	0.0
Buckeye Partners LP	3.95%	12/01/2026	1,135	1,103,223	0.0
Buckeye Partners LP	4.13%	03/01/2025	715	709,411	0.0
Buckeye Partners LP	4.13%	12/01/2027	3,962	3,802,537	0.0
Buckeye Partners LP	4.50%	03/01/2028	302	290,521	0.0
Buckeye Partners LP	5.85%	11/15/2043	1,271	1,148,720	0.0
Buckeye Partners LP	6.88%	07/01/2029	29,436	30,161,254	0.2
CITGO Petroleum Corp.	6.38%	06/15/2026	11,351	11,410,322	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	37,747	37,806,584	0.2
CITGO Petroleum Corp.	8.38%	01/15/2029	1,117	1,160,391	0.0
Civitas Resources, Inc.	5.00%	10/15/2026	3,689	3,645,011	0.0
Civitas Resources, Inc.	8.38%	07/01/2028	18,949	20,014,351	0.1
Civitas Resources, Inc.	8.63%	11/01/2030	7,426	8,087,437	0.1
Civitas Resources, Inc.	8.75%	07/01/2031	17,420	18,823,656	0.1
CNX Resources Corp.	6.00%	01/15/2029	15,062	15,125,129	0.1
CNX Resources Corp.	7.25%	03/01/2032	8,400	8,810,690	0.1
CNX Resources Corp.	7.38%	01/15/2031	160	167,247	0.0
Comstock Resources, Inc.	5.88%	01/15/2030	3,578	3,385,062	0.0
Comstock Resources, Inc.	6.75%	03/01/2029	15,500	15,242,976	0.1
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	8,012	7,858,054	0.1
Crescent Energy Finance LLC	7.38%	01/15/2033	10,881	11,172,239	0.1
Crescent Energy Finance LLC	7.63%	04/01/2032	10,449	10,779,101	0.1
Crescent Energy Finance LLC	9.25%	02/15/2028	8,423	8,913,401	0.1
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	25,563	26,319,563	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	15,114	15,378,953	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	6,733	6,904,626	0.0
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	8,217	8,293,463	0.1
Global Partners LP/GLP Finance Corp.	8.25%	01/15/2032	12,846	13,367,814	0.1
Gulfport Energy Corp.	8.00%	05/17/2026	69	70,596	0.0
Gulfport Energy Corp.	8.00%	05/17/2026	11,726	11,934,586	0.1
Hess Midstream Operations LP	4.25%	02/15/2030	8,834	8,353,741	0.1
Hess Midstream Operations LP	5.63%	02/15/2026	10,815	10,793,645	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	5,810	5,773,083	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	9,336	9,292,067	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	04/15/2032	843	841,775	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	8.38%	11/01/2033	20,299	22,228,262	0.1
Howard Midstream Energy Partners LLC	7.38%	07/15/2032	7,711	7,978,546	0.1
Howard Midstream Energy Partners LLC	8.88%	07/15/2028	11,275	12,029,586	0.1

AB FCP I
Global High Yield Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ITT Holdings LLC	6.50%	08/01/2029	USD 37,941	\$ 35,853,564	0.2%
Kodiak Gas Services LLC	7.25%	02/15/2029	6,647	6,887,989	0.0
Moss Creek Resources Holdings, Inc.	8.25%	09/01/2031	21,749	21,917,137	0.1
Murphy Oil Corp.	5.88%	12/01/2042	700	637,995	0.0
Nabors Industries, Inc.	7.38%	05/15/2027	20,649	20,873,255	0.1
Nabors Industries, Inc.	9.13%	01/31/2030	14,585	15,651,190	0.1
New Fortress Energy, Inc.	6.50%	09/30/2026	32,092	27,700,946	0.2
New Fortress Energy, Inc.	6.75%	09/15/2025	14,623	14,261,861	0.1
New Fortress Energy, Inc.	8.75%	03/15/2029	20,410	17,100,125	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13%	02/15/2029	20,447	20,919,566	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.38%	02/15/2032	48,447	49,905,245	0.3
NuStar Logistics LP	5.63%	04/28/2027	830	832,397	0.0
NuStar Logistics LP	5.75%	10/01/2025	130	130,075	0.0
NuStar Logistics LP	6.00%	06/01/2026	2,405	2,425,329	0.0
NuStar Logistics LP	6.38%	10/01/2030	5,271	5,512,275	0.0
PBF Holding Co. LLC/PBF Finance Corp.	6.00%	02/15/2028	12,925	12,787,170	0.1
PBF Holding Co. LLC/PBF Finance Corp.	7.88%	09/15/2030	12,209	12,712,242	0.1
Permian Resources Operating LLC	6.25%	02/01/2033	13,761	14,110,053	0.1
Rockies Express Pipeline LLC	4.95%	07/15/2029	1,142	1,093,859	0.0
Rockies Express Pipeline LLC	6.88%	04/15/2040	1,125	1,092,386	0.0
SM Energy Co.	6.63%	01/15/2027	2,000	2,005,413	0.0
SM Energy Co.	6.75%	09/15/2026	8,555	8,577,971	0.1
Solaris Midstream Holdings LLC	7.63%	04/01/2026	8,515	8,575,913	0.1
Southwestern Energy Co.	5.38%	02/01/2029	18,012	17,784,268	0.1
Southwestern Energy Co.	8.38%	09/15/2028	4,053	4,176,278	0.0
Summit Midstream Holdings LLC	8.63%	10/31/2029	8,364	8,683,998	0.1
Sunoco LP	7.00%	05/01/2029	3,735	3,892,747	0.0
Sunoco LP	7.25%	05/01/2032	4,093	4,331,325	0.0
Sunoco LP/Sunoco Finance Corp.	4.50%	09/15/2029	2,678	2,572,668	0.0
Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030	1,612	1,534,420	0.0
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	26,261	26,303,431	0.2
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028	127	132,222	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	12/31/2030	2,644	2,522,929	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	09/01/2031	1,151	1,091,192	0.0
Talos Production, Inc.	9.00%	02/01/2029	8,124	8,625,095	0.1
Talos Production, Inc.	9.38%	02/01/2031	10,683	11,405,937	0.1
Topaz Solar Farms LLC	5.75%	09/30/2039	46	45,035	0.0
Transocean Aquila Ltd.	8.00%	09/30/2028	18,419	18,947,156	0.1
Transocean Poseidon Ltd.	6.88%	02/01/2027	600	600,600	0.0
Transocean, Inc.	8.75%	02/15/2030	7,568	7,989,724	0.1
Venture Global Calcasieu Pass LLC	3.88%	08/15/2029	149	140,880	0.0
Venture Global Calcasieu Pass LLC	6.25%	01/15/2030	13,171	13,703,378	0.1
Venture Global LNG, Inc.	7.00%	01/15/2030	5,464	5,592,687	0.0
Venture Global LNG, Inc.	9.88%	02/01/2032	18,490	20,578,371	0.1
				<u>865,782,944</u>	<u>5.7</u>
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	3.88%	11/15/2029	2,000	1,851,247	0.0
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	3,577	3,439,890	0.0
Belden, Inc.	3.38%	07/15/2031	EUR 19,101	19,681,458	0.1
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	USD 36,163	36,246,821	0.2
Fluor Corp.	4.25%	09/15/2028	60	58,156	0.0
Gates Corp./DE	6.88%	07/01/2029	3,558	3,653,690	0.0
Pachelbel Bidco SpA	7.13%	05/17/2031	EUR 12,822	14,881,856	0.1
Pachelbel Bidco SpA(b)	8.07%	05/17/2031	3,539	3,928,649	0.0
Resideo Funding, Inc.	6.50%	07/15/2032	USD 11,666	11,880,695	0.1
Ritchie Bros Holdings, Inc.	7.75%	03/15/2031	7,766	8,262,410	0.1
Velocity Vehicle Group LLC	8.00%	06/01/2029	15,000	15,594,103	0.1
				<u>119,478,975</u>	<u>0.7</u>
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	4,800	4,554,795	0.0
ADT Security Corp. (The)	4.88%	07/15/2032	3,011	2,866,702	0.0
Allied Universal Holdco LLC	7.88%	02/15/2031	9,700	9,845,896	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.00%	06/01/2029	13,593	12,097,770	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	20,978	21,002,408	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	14,329	13,292,902	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	6,384	5,915,671	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP 8,760	10,519,353	0.1
ANGI Group LLC	3.88%	08/15/2028	USD 16,913	15,309,770	0.1
APX Group, Inc.	5.75%	07/15/2029	20,401	20,239,336	0.1
APX Group, Inc.	6.75%	02/15/2027	36,652	36,688,192	0.2
Aramark Services, Inc.	5.00%	02/01/2028	3,507	3,437,432	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Block, Inc.	3.50%	06/01/2031	USD 2,000	\$ 1,806,594	0.0%
Block, Inc.	6.50%	05/15/2032	23,289	24,171,366	0.2
Cars.com, Inc.	6.38%	11/01/2028	17,322	17,241,329	0.1
Garda World Security Corp.	4.63%	02/15/2027	16,910	16,487,668	0.1
Garda World Security Corp.	6.00%	06/01/2029	1,000	944,276	0.0
Garda World Security Corp.	7.75%	02/15/2028	5,598	5,850,552	0.0
Garda World Security Corp.	8.25%	08/01/2032	14,381	14,639,505	0.1
Garda World Security Corp.	9.50%	11/01/2027	16,407	16,500,496	0.1
Korn Ferry	4.63%	12/15/2027	17,280	16,831,304	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	24,792	14,822,209	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	11,077	10,495,669	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	3,800	3,813,242	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	47,478	47,313,171	0.3
Q-Park Holding I BV	5.13%	02/15/2030	EUR 6,694	7,518,323	0.1
Techem Verwaltungsgesellschaft 675 mbH	5.38%	07/15/2029	10,159	11,462,571	0.1
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	USD 8,686	8,638,271	0.1
				<u>374,306,773</u>	<u>2.4</u>
TECHNOLOGY					
Ahead DB Holdings LLC	6.63%	05/01/2028	21,260	20,406,194	0.1
Amentum Escrow Corp.	7.25%	08/01/2032	7,763	8,111,438	0.1
AthenaHealth Group, Inc.	6.50%	02/15/2030	32,294	30,889,252	0.2
Clarivate Science Holdings Corp.	4.88%	07/01/2029	1,800	1,733,385	0.0
Entegris, Inc.	5.95%	06/15/2030	15,018	15,213,039	0.1
Fortress Intermediate 3, Inc.	7.50%	06/01/2031	12,363	12,839,690	0.1
Gen Digital, Inc.	6.75%	09/30/2027	21,915	22,475,538	0.1
Gen Digital, Inc.	7.13%	09/30/2030	11,132	11,637,048	0.1
GoTo Group, Inc.	5.50%	05/01/2028	10,319	8,010,182	0.1
GoTo Group, Inc.	5.50%	05/01/2028	14,250	5,282,568	0.0
NCR Voyix Corp.	5.00%	10/01/2028	1,874	1,848,855	0.0
Playtika Holding Corp.	4.25%	03/15/2029	33,595	30,257,954	0.2
Rackspace Finance LLC	3.50%	05/15/2028	23,912	10,721,667	0.1
Rocket Software, Inc.	9.00%	11/28/2028	18,233	18,922,594	0.1
Science Applications International Corp.	4.88%	04/01/2028	2,738	2,660,114	0.0
Seagate HDD Cayman	4.09%	06/01/2029	25,862	24,617,231	0.2
Seagate HDD Cayman	4.88%	06/01/2027	11,014	10,973,568	0.1
Seagate HDD Cayman	8.25%	12/15/2029	4,834	5,243,756	0.0
Seagate HDD Cayman	8.50%	07/15/2031	5,125	5,576,471	0.0
Seagate HDD Cayman	9.63%	12/01/2032	754	869,700	0.0
TeamSystem SpA(b)	7.44%	02/15/2028	EUR 4,600	5,109,406	0.0
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	USD 54,292	49,555,082	0.3
Virtusa Corp.	7.13%	12/15/2028	20,904	19,756,480	0.1
Western Digital Corp.	4.75%	02/15/2026	14,808	14,668,816	0.1
				<u>337,380,028</u>	<u>2.1</u>
TRANSPORTATION - AIRLINES					
Allegiant Travel Co.	7.25%	08/15/2027	9,196	8,746,019	0.1
American Airlines, Inc.	7.25%	02/15/2028	15,363	15,460,315	0.1
American Airlines, Inc.	8.50%	05/15/2029	79	82,109	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	22,393	22,270,505	0.1
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	20,390	20,005,004	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	11.00%	04/15/2029	21,740	22,114,219	0.1
JetBlue Airways Corp./JetBlue Loyalty LP.	9.88%	09/20/2031	45,975	45,285,375	0.3
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	17,117	10,664,700	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	12,959	8,098,333	0.1
United Airlines, Inc.	4.38%	04/15/2026	254	248,103	0.0
United Airlines, Inc.	4.63%	04/15/2029	5,072	4,829,779	0.0
				<u>157,804,461</u>	<u>1.0</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	17,353	17,237,979	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	12,256	11,261,909	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	31,510	30,631,585	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	1,653	1,611,140	0.0
Avis Budget Finance PLC	7.25%	07/31/2030	EUR 1,376	1,513,425	0.0
Boels Topholding BV	5.75%	05/15/2030	11,700	13,279,937	0.1
Hertz Corp. (The)	4.63%	12/01/2026	USD 28,968	22,734,711	0.1
Hertz Corp. (The)	5.00%	12/01/2029	31,680	21,260,719	0.1
Hertz Corp. (The)	12.63%	07/15/2029	6,495	6,930,749	0.0
Loxam SAS	6.38%	05/31/2029	EUR 1,570	1,820,452	0.0
Mundys SpA.	1.88%	02/12/2028	1,046	1,079,647	0.0
Mundys SpA, Series E.	1.88%	07/13/2027	864	907,151	0.0
Mundys SpA, Series E.	4.75%	01/24/2029	162	184,042	0.0
PROG Holdings, Inc.	6.00%	11/15/2029	USD 14,711	14,358,981	0.1
United Rentals North America, Inc.	6.13%	03/15/2034	117	119,497	0.0
				<u>144,931,924</u>	<u>0.8</u>
				<u>6,655,026,948</u>	<u>40.7</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc., Series C(d)	4.70%	05/15/2028	USD 16,427	\$ 13,734,914	0.1%
Bread Financial Holdings, Inc.	7.00%	01/15/2026	1,774	1,775,120	0.0
Bread Financial Holdings, Inc.	9.75%	03/15/2029	35,014	37,801,836	0.2
Synchrony Financial	7.25%	02/02/2033	2,511	2,598,463	0.0
UniCredit SpA	5.46%	06/30/2035	9,874	9,683,737	0.1
				<u>65,594,070</u>	<u>0.4</u>
BROKERAGE					
AG Issuer LLC	6.25%	03/01/2028	15,873	15,457,281	0.1
AG TTMT Escrow Issuer LLC	8.63%	09/30/2027	13,955	14,425,212	0.1
Aretec Group, Inc.	7.50%	04/01/2029	13,286	12,588,677	0.1
Aretec Group, Inc.	10.00%	08/15/2030	39,350	42,490,414	0.3
Hightower Holding LLC	6.75%	04/15/2029	27,389	26,087,951	0.2
Hightower Holding LLC	9.13%	01/31/2030	3,585	3,704,568	0.0
Osaic Holdings, Inc.	10.75%	08/01/2027	27,269	27,911,185	0.2
VFH Parent LLC/Valor Co-Issuer, Inc.	7.50%	06/15/2031	24,493	25,459,796	0.2
				<u>168,125,084</u>	<u>1.2</u>
FINANCE					
Castlelake Aviation Finance DAC	5.00%	04/15/2027	10,857	10,599,537	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	23,224,758	0.2
Enova International, Inc.	9.13%	08/01/2029	26,229	26,627,010	0.2
Enova International, Inc.	11.25%	12/15/2028	14,408	15,498,012	0.1
GGAM Finance Ltd.	7.75%	05/15/2026	13,445	13,790,626	0.1
GGAM Finance Ltd.	8.00%	02/15/2027	10,026	10,456,471	0.1
GGAM Finance Ltd.	8.00%	06/15/2028	20,290	21,696,447	0.1
goeasy Ltd.	7.63%	07/01/2029	25,371	26,151,833	0.2
goeasy Ltd.	9.25%	12/01/2028	17,536	18,865,241	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	46,837	44,498,543	0.3
Navient Corp.	4.88%	03/15/2028	12,987	12,373,724	0.1
Navient Corp.	5.00%	03/15/2027	9,095	8,910,794	0.1
Navient Corp.	5.50%	03/15/2029	5,430	5,164,450	0.0
Navient Corp.	5.63%	08/01/2033	292	251,730	0.0
Navient Corp.	5.88%	10/25/2024	1,000	999,003	0.0
Navient Corp.	6.75%	06/25/2025	9,594	9,626,020	0.1
Navient Corp.	6.75%	06/15/2026	8,393	8,540,588	0.1
Navient Corp.	9.38%	07/25/2030	1,005	1,090,239	0.0
Navient Corp.	11.50%	03/15/2031	88	98,863	0.0
SLM Corp.	3.13%	11/02/2026	4,727	4,525,216	0.0
				<u>276,038,365</u>	<u>2.0</u>
INSURANCE					
Acrisure LLC/Acrisure Finance, Inc.	4.25%	02/15/2029	2,150	2,011,499	0.0
Acrisure LLC/Acrisure Finance, Inc.	6.00%	08/01/2029	2,239	2,138,156	0.0
Acrisure LLC/Acrisure Finance, Inc.	7.50%	11/06/2030	7,161	7,361,492	0.1
Acrisure LLC/Acrisure Finance, Inc.	8.25%	02/01/2029	15,922	16,372,177	0.1
Acrisure LLC/Acrisure Finance, Inc.	8.50%	06/15/2029	17,945	18,666,868	0.1
AmWINS Group, Inc.	6.38%	02/15/2029	5,893	6,040,150	0.0
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR 6,216	6,912,997	0.0
Ardonagh Finco Ltd.	6.88%	02/15/2031	3,000	3,336,388	0.0
Ardonagh Finco Ltd.	7.75%	02/15/2031	USD 9,601	9,911,385	0.1
Ardonagh Group Finance Ltd.	8.88%	02/15/2032	6,943	7,192,952	0.1
AssuredPartners, Inc.	5.63%	01/15/2029	17,645	16,861,091	0.1
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/ Howden US Refinance LLC	7.25%	02/15/2031	7,937	8,182,408	0.1
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/ Howden US Refinance LLC	8.13%	02/15/2032	2,756	2,804,402	0.0
HUB International Ltd.	7.25%	06/15/2030	23,088	24,148,065	0.2
HUB International Ltd.	7.38%	01/31/2032	8,599	8,920,801	0.1
Panther Escrow Issuer LLC	7.13%	06/01/2031	17,991	18,741,925	0.1
				<u>159,602,756</u>	<u>1.1</u>
OTHER FINANCE					
Armor Holdco, Inc.	8.50%	11/15/2029	31,547	30,176,614	0.2
Coinbase Global, Inc.	3.63%	10/01/2031	22,357	18,381,493	0.1
Encore Capital Group, Inc.	8.50%	05/15/2030	8,311	8,701,082	0.1
Encore Capital Group, Inc.	9.25%	04/01/2029	30,140	32,130,038	0.2
				<u>89,389,227</u>	<u>0.6</u>
REITs					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	23,012	22,230,784	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	7,722	7,699,894	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Five Point Operating Co. LP/Five Point Capital Corp.	10.50%	01/15/2028	USD 20,733	\$ 21,300,529	0.1%
Heimstaden Bostad AB, Series E(d)	3.63%	10/13/2026	EUR 355	313,443	0.0
Hudson Pacific Properties LP	4.65%	04/01/2029	USD 1,184	981,588	0.0
Hudson Pacific Properties LP	5.95%	02/15/2028	868	777,963	0.0
Iron Mountain, Inc.	4.88%	09/15/2027	1,293	1,269,086	0.0
Iron Mountain, Inc.	4.88%	09/15/2029	23,788	23,093,869	0.1
Iron Mountain, Inc.	5.00%	07/15/2028	10,641	10,421,758	0.1
Iron Mountain, Inc.	5.25%	03/15/2028	2,653	2,623,218	0.0
Iron Mountain, Inc.	5.25%	07/15/2030	130	126,695	0.0
Kennedy Wilson Europe Real Estate Ltd., Series E	3.25%	11/12/2025	EUR 1,100	1,165,263	0.0
Service Properties Trust	4.38%	02/15/2030	USD 112	82,758	0.0
Service Properties Trust	5.50%	12/15/2027	1,000	940,436	0.0
Service Properties Trust	8.38%	06/15/2029	18,885	18,666,308	0.1
Service Properties Trust	8.63%	11/15/2031	17,241	18,403,931	0.1
Service Properties Trust	8.88%	06/15/2032	1,141	1,076,360	0.0
Vivion Investments SARL, Series E(a)	7.90%	08/31/2028	EUR 80	82,236	0.0
Vivion Investments SARL, Series E(a)	7.90%	02/28/2029	2	1,935	0.0
				<u>131,258,054</u>	<u>0.7</u>
				<u>890,007,556</u>	<u>6.0</u>
UTILITY					
ELECTRIC					
AES Andes SA	8.15%	06/10/2055	USD 4,936	5,058,737	0.0
Elia Group SA/NV(d)	5.85%	03/15/2028	EUR 800	922,093	0.0
Lightning Power LLC	7.25%	08/15/2032	USD 19,156	19,794,725	0.1
NRG Energy, Inc.	3.38%	02/15/2029	5,953	5,468,145	0.0
NRG Energy, Inc.	3.63%	02/15/2031	1,150	1,031,831	0.0
NRG Energy, Inc.	3.88%	02/15/2032	2,548	2,286,232	0.0
NRG Energy, Inc.	5.25%	06/15/2029	130	128,791	0.0
NRG Energy, Inc.	6.63%	01/15/2027	334	334,143	0.0
Vistra Operations Co. LLC	4.38%	05/01/2029	945	905,267	0.0
Vistra Operations Co. LLC	5.00%	07/31/2027	130	128,676	0.0
Vistra Operations Co. LLC	5.63%	02/15/2027	130	129,823	0.0
				<u>36,188,463</u>	<u>0.1</u>
NATURAL GAS					
AmeriGas Partners LP/AmeriGas Finance Corp.	5.75%	05/20/2027	3,071	3,005,456	0.0
AmeriGas Partners LP/AmeriGas Finance Corp.	5.88%	08/20/2026	2,288	2,263,647	0.0
				<u>5,269,103</u>	<u>0.0</u>
				<u>41,457,566</u>	<u>0.1</u>
				<u>7,586,492,070</u>	<u>46.8</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
AngloGold Ashanti Holdings PLC	3.38%	11/01/2028	7,504	6,964,688	0.0
ArcelorMittal SA	6.75%	03/01/2041	14,025	15,017,311	0.1
Celanese US Holdings LLC	6.55%	11/15/2030	15,079	16,177,743	0.1
CF Industries, Inc.	4.95%	06/01/2043	8,883	8,141,592	0.1
CF Industries, Inc.	5.15%	03/15/2034	11,669	11,624,170	0.1
CF Industries, Inc.	5.38%	03/15/2044	14,106	13,558,961	0.1
Equate Sukuk Spc Ltd.	5.00%	09/05/2031	8,090	8,008,696	0.0
Glencore Funding LLC	5.63%	04/04/2034	27,829	28,332,051	0.2
Glencore Funding LLC	5.70%	05/08/2033	13,626	14,033,639	0.1
Glencore Funding LLC	6.50%	10/06/2033	18,924	20,430,289	0.1
Olin Corp.	5.00%	02/01/2030	3,728	3,604,790	0.0
Olin Corp.	5.63%	08/01/2029	7,317	7,288,982	0.1
Sealed Air Corp.	1.57%	10/15/2026	1,070	995,240	0.0
				<u>154,178,152</u>	<u>1.0</u>
CAPITAL GOODS					
Boeing Co. (The)	3.25%	02/01/2028	11,931	11,240,751	0.1
Boeing Co. (The)	3.63%	02/01/2031	9,232	8,362,953	0.1
Boeing Co. (The)	5.15%	05/01/2030	8,064	8,042,807	0.1
Boeing Co. (The)	6.53%	05/01/2034	24,730	26,206,739	0.2
Wabtec Transportation Netherlands BV	1.25%	12/03/2027	EUR 100	103,865	0.0
				<u>53,957,115</u>	<u>0.5</u>
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/ Charter Communications Operating Capital	6.10%	06/01/2029	USD 3,820	3,945,859	0.0
DIRECTV Financing LLC	8.88%	02/01/2030	21,654	21,976,603	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	38,431	37,204,665	0.2
Paramount Global	4.20%	06/01/2029	2,665	2,504,861	0.0
Paramount Global	4.20%	05/19/2032	7,852	6,825,811	0.0
Paramount Global	4.95%	01/15/2031	5,337	4,967,694	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Paramount Global	5.50%	05/15/2033	USD 4,813	\$ 4,419,104	0.0%
Paramount Global	6.88%	04/30/2036	5,341	5,334,671	0.0
Paramount Global	7.88%	07/30/2030	8,538	9,281,076	0.1
Time Warner Cable LLC	6.55%	05/01/2037	720	711,624	0.0
Time Warner Cable LLC	6.75%	06/15/2039	30	29,754	0.0
Time Warner Cable LLC	7.30%	07/01/2038	98	102,949	0.0
Warnermedia Holdings, Inc.	3.76%	03/15/2027	11,000	10,538,237	0.1
Warnermedia Holdings, Inc.	4.28%	03/15/2032	20,000	17,485,121	0.1
				<u>125,328,029</u>	<u>0.6</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
SES GLOBAL Americas Holdings, Inc.	5.30%	03/25/2044	627	493,008	0.0
Sprint Capital Corp.	8.75%	03/15/2032	455	560,536	0.0
Sprint LLC	7.63%	02/15/2025	3,000	3,010,985	0.0
Sprint LLC	7.63%	03/01/2026	8,328	8,589,431	0.1
Vodafone International Financing DAC, Series E	4.00%	02/10/2043	EUR 100	111,008	0.0
				<u>12,764,968</u>	<u>0.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	7.00%	04/15/2028	USD 5,300	5,441,702	0.0
Ford Motor Co.	3.25%	02/12/2032	73,565	62,744,837	0.4
Ford Motor Credit Co. LLC	2.90%	02/16/2028	2,064	1,909,754	0.0
Ford Motor Credit Co. LLC	6.13%	03/08/2034	9,442	9,560,158	0.1
Ford Motor Credit Co. LLC	7.35%	03/06/2030	258	279,388	0.0
General Motors Co.	6.25%	10/02/2043	2,398	2,494,534	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029	11,876	12,211,129	0.1
General Motors Financial Co., Inc.	5.75%	02/08/2031	11,638	12,016,875	0.1
General Motors Financial Co., Inc.	5.95%	04/04/2034	2,331	2,413,385	0.0
General Motors Financial Co., Inc.	6.40%	01/09/2033	39,978	42,862,988	0.3
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	7,763	7,425,623	0.1
Harley-Davidson Financial Services, Inc.	5.95%	06/11/2029	26,377	26,970,795	0.2
Hyundai Capital America	2.00%	06/15/2028	8,597	7,796,109	0.1
Hyundai Capital America	5.30%	01/08/2029	7,329	7,472,792	0.1
Hyundai Capital America	6.20%	09/21/2030	7,751	8,288,717	0.1
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	10,597	10,570,910	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	14,183	14,223,170	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	24,649	24,757,810	0.2
Lear Corp.	3.50%	05/30/2030	12,304	11,473,371	0.1
Nissan Motor Acceptance Co. LLC	1.85%	09/16/2026	1,433	1,335,710	0.0
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028	20,290	18,027,762	0.1
Nissan Motor Acceptance Co. LLC	2.75%	03/09/2028	18,160	16,543,765	0.1
Nissan Motor Co., Ltd.	4.35%	09/17/2027	647	627,768	0.0
Nissan Motor Co., Ltd.	4.81%	09/17/2030	7,270	6,874,535	0.0
RCI Banque SA	4.13%	04/04/2031	EUR 62	69,355	0.0
RCI Banque SA, Series E	1.13%	01/15/2027	1,006	1,061,891	0.0
RCI Banque SA, Series E	1.63%	05/26/2026	37	39,824	0.0
RCI Banque SA, Series E	4.50%	04/06/2027	903	1,023,330	0.0
RCI Banque SA, Series E	4.88%	06/14/2028	26	30,047	0.0
RCI Banque SA, Series E	4.88%	09/21/2028	34	39,376	0.0
Schaeffler AG, Series E	2.75%	10/12/2025	400	437,264	0.0
Schaeffler AG, Series E	3.38%	10/12/2028	1,000	1,083,022	0.0
Schaeffler AG, Series E	4.75%	08/14/2029	200	226,099	0.0
Valeo SE, Series E	1.00%	08/03/2028	1,100	1,078,065	0.0
Valeo SE, Series E	4.50%	04/11/2030	100	110,249	0.0
Valeo SE, Series E	5.38%	05/28/2027	300	343,309	0.0
Valeo SE, Series E	5.88%	04/12/2029	100	117,831	0.0
				<u>319,983,249</u>	<u>2.3</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	USD 16,360	15,579,312	0.1
Carnival Corp.	7.00%	08/15/2029	6,362	6,677,237	0.0
Hasbro, Inc.	6.05%	05/14/2034	10,349	10,724,324	0.1
Mattel, Inc.	5.88%	12/15/2027	3,598	3,638,068	0.0
				<u>36,618,941</u>	<u>0.2</u>
CONSUMER CYCLICAL - OTHER					
Flutter Treasury Designated Activity Co.	5.00%	04/29/2029	EUR 3,974	4,498,809	0.0
Flutter Treasury Designated Activity Co.	6.38%	04/29/2029	USD 2,019	2,080,126	0.0
International Game Technology PLC	5.25%	01/15/2029	512	504,939	0.0
International Game Technology PLC	6.25%	01/15/2027	9,125	9,269,895	0.1
International Game Technology PLC	6.50%	02/15/2025	5,260	5,262,904	0.0
Las Vegas Sands Corp.	3.90%	08/08/2029	864	808,980	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	31,126	32,717,857	0.2
Owens Corning	7.00%	12/01/2036	2,898	3,350,963	0.0
PulteGroup, Inc.	6.00%	02/15/2035	615	657,121	0.0
PulteGroup, Inc.	6.38%	05/15/2033	24,025	26,134,319	0.2
PulteGroup, Inc.	7.88%	06/15/2032	16,167	19,072,938	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	9,800	8,819,675	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Resorts World Las Vegas LLC/RWLV Capital, Inc.	8.45%	07/27/2030	USD 14,800	\$ 15,658,876	0.1%
Sands China Ltd.	2.85%	03/08/2029	5,672	5,078,361	0.0
Sands China Ltd.	3.25%	08/08/2031	1,319	1,140,671	0.0
Sands China Ltd.	4.38%	06/18/2030	4,444	4,190,110	0.0
Sands China Ltd.	5.40%	08/08/2028	16,900	16,859,440	0.1
				<u>156,105,984</u>	<u>0.9</u>
CONSUMER CYCLICAL - RETAILERS					
Macy's Retail Holdings LLC	5.88%	04/01/2029	5,457	5,327,334	0.0
Macy's Retail Holdings LLC	5.88%	03/15/2030	8,853	8,589,367	0.1
Macy's Retail Holdings LLC	6.13%	03/15/2032	3,274	3,135,132	0.0
Tapestry, Inc.	7.00%	11/27/2026	14,445	14,903,313	0.1
				<u>31,955,146</u>	<u>0.2</u>
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	6.88%	11/01/2033	16,428	18,400,958	0.1
BAT Capital Corp.	6.00%	02/20/2034	8,983	9,471,751	0.1
BAT Capital Corp.	6.42%	08/02/2033	10,590	11,467,565	0.1
Bayer AG	1.13%	01/06/2030	EUR 300	292,037	0.0
Bayer AG, Series E	4.63%	05/26/2033	138	159,852	0.0
Charles River Laboratories International, Inc.	3.75%	03/15/2029	USD 1,822	1,708,961	0.0
Charles River Laboratories International, Inc.	4.00%	03/15/2031	700	644,371	0.0
Charles River Laboratories International, Inc.	4.25%	05/01/2028	373	360,279	0.0
Coty, Inc./HFC Prestige Products, Inc./ HFC Prestige International US LLC	4.75%	01/15/2029	2,000	1,944,636	0.0
CVS Health Corp.	5.70%	06/01/2034	20,121	20,608,442	0.1
HCA, Inc.	3.63%	03/15/2032	9,307	8,461,453	0.1
Imperial Brands Finance PLC	3.88%	07/26/2029	1,800	1,717,593	0.0
Imperial Brands Finance PLC	5.88%	07/01/2034	16,307	16,707,676	0.1
IQVIA, Inc.	6.25%	02/01/2029	14,765	15,600,974	0.1
Jazz Securities DAC	4.38%	01/15/2029	1,000	952,888	0.0
JBS USA Holding Lux Sarl/JBS USA Food Co/ JBS Lux Co. SARL	6.75%	03/15/2034	19,956	21,917,979	0.1
Pilgrim's Pride Corp.	6.88%	05/15/2034	25,519	28,161,885	0.2
				<u>158,579,300</u>	<u>1.0</u>
ENERGY					
Antero Resources Corp.	7.63%	02/01/2029	1,453	1,505,496	0.0
Apache Corp.	4.25%	01/15/2030	10,000	9,554,223	0.1
Canadian Natural Resources Ltd.	6.25%	03/15/2038	19	20,249	0.0
Canadian Natural Resources Ltd.	6.50%	02/15/2037	743	801,678	0.0
Canadian Natural Resources Ltd.	6.75%	02/01/2039	17	18,828	0.0
Columbia Pipelines Operating Co. LLC	6.04%	11/15/2033	5,169	5,456,936	0.0
Continental Resources, Inc./OK	2.88%	04/01/2032	6,611	5,563,458	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	23,059	23,392,102	0.1
Energy Transfer LP	5.60%	09/01/2034	21,365	21,950,577	0.1
Energy Transfer LP	8.00%	05/15/2054	2,000	2,129,112	0.0
Energy Transfer LP	8.25%	11/15/2029	8,521	9,792,252	0.1
Energy Transfer LP, Series 20Y	5.80%	06/15/2038	714	731,926	0.0
EnLink Midstream LLC.	5.63%	01/15/2028	22,047	22,458,204	0.1
EnLink Midstream LLC.	6.50%	09/01/2030	14,570	15,571,816	0.1
EnLink Midstream Partners LP	4.15%	06/01/2025	663	654,935	0.0
EnLink Midstream Partners LP	5.05%	04/01/2045	12,856	11,273,253	0.1
EnLink Midstream Partners LP	5.45%	06/01/2047	8,848	8,124,895	0.1
EnLink Midstream Partners LP	5.60%	04/01/2044	10,151	9,491,893	0.1
Enterprise Products Operating LLC.	5.38%	02/15/2078	389	365,531	0.0
EQM Midstream Partners LP	4.50%	01/15/2029	2,248	2,178,923	0.0
EQM Midstream Partners LP	4.75%	01/15/2031	2,740	2,639,829	0.0
EQM Midstream Partners LP	5.50%	07/15/2028	135	136,086	0.0
EQM Midstream Partners LP	6.38%	04/01/2029	5,320	5,467,467	0.0
EQM Midstream Partners LP	6.50%	07/01/2027	984	1,009,391	0.0
EQM Midstream Partners LP	6.50%	07/15/2048	733	757,305	0.0
EQM Midstream Partners LP	7.50%	06/01/2027	969	999,630	0.0
EQM Midstream Partners LP	7.50%	06/01/2030	10,000	10,916,419	0.1
EQT Corp.	3.90%	10/01/2027	10,000	9,772,524	0.1
EQT Corp.	5.75%	02/01/2034	8,229	8,381,266	0.1
Hess Corp.	7.30%	08/15/2031	2,953	3,368,903	0.0
Kinder Morgan Energy Partners LP	6.55%	09/15/2040	139	148,945	0.0
Kinder Morgan, Inc., Series G	7.75%	01/15/2032	4,518	5,240,145	0.0
Kinder Morgan, Inc., Series G	7.80%	08/01/2031	20,733	23,954,167	0.2
Northern Natural Gas Co.	3.40%	10/16/2051	1,468	1,013,673	0.0
Northern Natural Gas Co.	4.30%	01/15/2049	88	72,235	0.0
Occidental Petroleum Corp.	5.20%	08/01/2029	15,507	15,732,725	0.1
Occidental Petroleum Corp.	5.38%	01/01/2032	16,134	16,353,331	0.1
Occidental Petroleum Corp.	5.50%	12/01/2025	5,236	5,268,996	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025	4,883	4,914,492	0.0
ONEOK, Inc.	6.05%	09/01/2033	11,276	11,911,729	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Targa Resources Corp.	4.20%	02/01/2033	USD 2,008	\$ 1,870,820	0.0%
Var Energi ASA	5.00%	05/18/2027	4,700	4,690,521	0.0
Var Energi ASA, Series E	5.50%	05/04/2029	EUR 615	725,692	0.0
Western Midstream Operating LP	3.10%	02/01/2025	USD 12,908	12,769,780	0.1
Western Midstream Operating LP	3.95%	06/01/2025	3,698	3,656,261	0.0
Western Midstream Operating LP	5.45%	04/01/2044	5,469	5,069,381	0.0
				307,878,000	1.8
OTHER INDUSTRIAL					
LKQ Corp.	5.75%	06/15/2028	17,210	17,724,299	0.1
LKQ Corp.	6.25%	06/15/2033	15,258	16,039,493	0.1
Ritchie Bros Holdings, Inc.	6.75%	03/15/2028	8,396	8,649,340	0.1
				42,413,132	0.3
SERVICES					
Boost Newco Borrower LLC	7.50%	01/15/2031	19,964	21,302,250	0.1
Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV	8.50%	01/15/2031	GBP 4,484	6,359,591	0.0
				27,661,841	0.1
TECHNOLOGY					
Dell International LLC/EMC Corp.	5.85%	07/15/2025	USD 9,315	9,372,843	0.1
Entegris, Inc.	4.75%	04/15/2029	10,000	9,801,648	0.1
Jabil, Inc.	3.00%	01/15/2031	1,800	1,585,070	0.0
Western Digital Corp.	2.85%	02/01/2029	3,902	3,497,720	0.0
Western Digital Corp.	3.10%	02/01/2032	5,432	4,569,512	0.0
				28,826,793	0.2
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	16,507	15,938,508	0.1
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	17,879	17,721,111	0.1
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	30,176	30,450,630	0.2
Wizz Air Finance Co. BV, Series E	1.00%	01/19/2026	EUR 1,130	1,182,352	0.0
				65,292,601	0.4
TRANSPORTATION - SERVICES					
AerCap Global Aviation Trust	6.50%	06/15/2045	USD 14,021	13,994,710	0.1
				1,535,537,961	9.7
FINANCIAL INSTITUTIONS					
BANKING					
Abanca Corp. Bancaria SA, Series E	5.25%	09/14/2028	EUR 300	347,620	0.0
AIB Group PLC	6.61%	09/13/2029	USD 4,716	5,008,382	0.0
Ally Financial, Inc.	6.85%	01/03/2030	9,815	10,383,660	0.1
Ally Financial, Inc.	8.00%	11/01/2031	20,766	23,652,556	0.2
Ally Financial, Inc.	8.00%	11/01/2031	21,085	24,078,569	0.2
Banco Bilbao Vizcaya Argentaria SA	4.63%	01/13/2031	EUR 400	464,738	0.0
Banco Bilbao Vizcaya Argentaria SA	6.03%	03/13/2035	USD 21,000	21,927,500	0.1
Banco BPM SpA, Series E	4.88%	01/18/2027	EUR 570	651,853	0.0
Banco de Sabadell SA, Series E	5.13%	11/10/2028	700	814,029	0.0
Banco Santander SA	6.35%	03/14/2034	USD 16,000	16,822,263	0.1
Banco Santander SA	6.92%	08/08/2033	29,000	31,558,097	0.2
Banco Santander SA(d)	9.63%	05/21/2033	21,600	25,071,844	0.2
Bank Leumi Le-Israel BM	7.13%	07/18/2033	7,189	7,165,610	0.0
Bank of America Corp., Series B	8.05%	06/15/2027	32,004	34,532,613	0.2
Bank of America Corp., Series X(d)	6.25%	09/05/2024	4,224	4,224,000	0.0
Bank of Ireland Group PLC	5.60%	03/20/2030	13,166	13,501,289	0.1
Bank of Ireland Group PLC, Series E	0.38%	05/10/2027	EUR 778	819,607	0.0
Bank of New York Mellon Corp. (The)	5.61%	07/21/2039	USD 7,002	7,266,690	0.1
Bankinter SA	4.88%	09/13/2031	EUR 200	234,104	0.0
Barclays PLC	5.69%	03/12/2030	USD 3,609	3,724,512	0.0
Barclays PLC(d)	6.13%	12/15/2025	35,377	35,068,598	0.2
Barclays PLC	7.12%	06/27/2034	13,464	14,830,847	0.1
Barclays PLC(d)	7.13%	06/15/2025	GBP 6,422	8,434,849	0.1
Barclays PLC(d)	8.88%	09/15/2027	7,438	10,112,225	0.1
BNP Paribas SA(d)	4.63%	02/25/2031	USD 12,086	10,339,265	0.1
BPCE SA	4.88%	04/01/2026	3,000	2,980,386	0.0
BPCE SA	6.51%	01/18/2035	20,045	20,944,675	0.1
BPCE SA, Series E	0.75%	03/03/2031	EUR 11,100	10,255,432	0.1
BPCE SA, Series E	4.13%	03/08/2033	2,400	2,706,112	0.0
CaixaBank SA(d)	5.88%	10/09/2027	200	221,022	0.0
CaixaBank SA	6.04%	06/15/2035	USD 12,696	13,264,756	0.1
CaixaBank SA	6.84%	09/13/2034	19,641	21,643,194	0.1
CaixaBank SA, Series E	5.13%	07/19/2034	EUR 600	721,401	0.0
Capital One Financial Corp.	5.46%	07/26/2030	USD 15,529	15,801,001	0.1
Capital One Financial Corp.	5.82%	02/01/2034	17,444	17,820,856	0.1
Capital One Financial Corp.	6.05%	02/01/2035	7,098	7,366,817	0.1
Capital One Financial Corp.	6.38%	06/08/2034	20,449	21,706,733	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Capital One Financial Corp.	7.62%	10/30/2031	USD 10,847	\$ 12,243,640	0.1%
Citigroup, Inc.	5.83%	02/13/2035	22,259	22,881,985	0.1
Citigroup, Inc.	6.17%	05/25/2034	559	589,839	0.0
Citigroup, Inc., Series AA(d)	7.63%	11/15/2028	5,424	5,737,057	0.0
Citigroup, Inc., Series V(d)	4.70%	01/30/2025	8,408	8,343,604	0.1
Citigroup, Inc., Series W(d)	4.00%	12/10/2025	7,221	7,012,888	0.0
Citigroup, Inc., Series X(d)	3.88%	02/18/2026	8,826	8,463,083	0.1
Citigroup, Inc., Series Y(d)	4.15%	11/15/2026	14,900	14,108,730	0.1
Citizens Financial Group, Inc., Series B(d) (e)	8.58%	10/06/2024	8,895	8,830,790	0.1
Commerzbank AG	3.00%	09/14/2027	EUR 1,000	1,095,579	0.0
Commerzbank AG, Series E	5.13%	01/18/2030	1,000	1,170,178	0.0
Cooperatieve Rabobank UA(d)	3.25%	12/29/2026	23,200	24,038,506	0.2
Cooperatieve Rabobank UA(d)	4.38%	06/29/2027	18,800	20,197,056	0.1
Credit Agricole SA, Series E(d)	7.25%	09/23/2028	6,000	7,014,247	0.0
Deutsche Bank AG.	1.38%	02/17/2032	100	94,372	0.0
Deutsche Bank AG, Series E	6.13%	12/12/2030	GBP 400	539,548	0.0
Deutsche Bank AG/New York NY.	3.73%	01/14/2032	USD 204	180,617	0.0
Deutsche Bank AG/New York NY.	3.74%	01/07/2033	200	172,005	0.0
Deutsche Bank AG/New York NY.	6.82%	11/20/2029	9,155	9,758,132	0.1
Deutsche Bank AG/New York NY.	7.15%	07/13/2027	22,622	23,476,609	0.2
Dresdner Funding Trust I.	8.15%	06/30/2031	1,073	1,180,219	0.0
Dresdner Funding Trust I.	8.15%	06/30/2031	4,100	4,509,692	0.0
Goldman Sachs Group, Inc. (The)	2.62%	04/22/2032	2,913	2,532,100	0.0
Goldman Sachs Group, Inc. (The)	2.65%	10/21/2032	2,457	2,120,188	0.0
Goldman Sachs Group, Inc. (The), Series P(b) (d)	8.24%	09/30/2024	14,626	14,652,535	0.1
HSBC Holdings PLC	4.76%	03/29/2033	15,807	15,244,066	0.1
HSBC Holdings PLC	5.55%	03/04/2030	12,570	12,939,632	0.1
HSBC Holdings PLC(d)	6.38%	03/30/2025	4,594	4,594,000	0.0
HSBC Holdings PLC	6.55%	06/20/2034	26,895	28,798,845	0.2
HSBC Holdings PLC, Series E(d)	4.75%	07/04/2029	EUR 9,250	9,813,161	0.1
ING Groep NV (d)	6.50%	04/16/2025	USD 13,851	13,818,946	0.1
Intesa Sanpaolo SpA	4.20%	06/01/2032	700	614,788	0.0
Intesa Sanpaolo SpA	5.71%	01/15/2026	11,463	11,500,288	0.1
Intesa Sanpaolo SpA	6.63%	06/20/2033	16,743	18,018,356	0.1
Intesa Sanpaolo SpA	7.20%	11/28/2033	13,934	15,646,818	0.1
Intesa Sanpaolo SpA	8.25%	11/21/2033	2,500	2,861,547	0.0
Intesa Sanpaolo SpA, Series E.	8.51%	09/20/2032	GBP 582	847,322	0.0
JPMorgan Chase & Co.	2.96%	01/25/2033	USD 5,274	4,667,390	0.0
Lloyds Banking Group PLC(d)	7.50%	09/27/2025	2,104	2,117,946	0.0
Morgan Stanley	5.42%	07/21/2034	4,475	4,596,996	0.0
NatWest Group PLC	3.03%	11/28/2035	2,116	1,864,540	0.0
NatWest Group PLC(d)	5.13%	05/12/2027	GBP 23,619	29,390,343	0.2
NatWest Group PLC	6.48%	06/01/2034	USD 3,423	3,579,973	0.0
NatWest Group PLC(d)	8.13%	11/10/2033	3,837	4,051,114	0.0
Nordea Bank Abp(d)	3.75%	03/01/2029	33,653	29,055,829	0.2
Regions Bank/Birmingham AL	6.45%	06/26/2037	28,048	29,812,756	0.2
Santander Holdings USA, Inc.	6.17%	01/09/2030	6,045	6,261,783	0.0
Santander Holdings USA, Inc.	6.57%	06/12/2029	2,459	2,573,130	0.0
Skandinaviska Enskilda Banken AB(d)	6.88%	06/30/2027	600	606,196	0.0
Societe Generale SA	5.52%	01/19/2028	53,898	54,291,341	0.3
Societe Generale SA	7.37%	01/10/2053	914	956,236	0.0
Standard Chartered PLC(b) (d)	7.03%	01/30/2027	16,000	15,182,047	0.1
Svenska Handelsbanken AB(d)	4.75%	03/01/2031	17,600	15,740,356	0.1
Swedbank AB(d)	4.00%	03/17/2029	5,000	4,301,012	0.0
Swedbank AB(d)	7.63%	03/17/2028	20,600	21,018,545	0.1
Synchrony Financial	5.94%	08/02/2030	14,409	14,670,601	0.1
UBS Group AG	5.62%	09/13/2030	13,348	13,838,720	0.1
UBS Group AG(d)	7.00%	02/19/2025	32,133	32,171,798	0.2
UBS Group AG	9.02%	11/15/2033	2,500	3,113,393	0.0
UBS Group AG(d)	9.25%	11/13/2028	3,797	4,186,984	0.0
UBS Group AG(d)	9.25%	11/13/2033	3,616	4,171,991	0.0
UniCredit SpA	1.80%	01/20/2030	EUR 970	978,693	0.0
UniCredit SpA, Series E	2.20%	07/22/2027	511	553,937	0.0
UniCredit SpA, Series E	4.30%	01/23/2031	784	889,716	0.0
Western Alliance Bancorp	3.00%	06/15/2031	USD 1,206	1,095,487	0.0
				<u>1,087,847,526</u>	<u>6.7</u>
FINANCE					
Aircastle Ltd.	2.85%	01/26/2028	19,115	17,687,417	0.1
Aircastle Ltd.	5.25%	08/11/2025	30,442	30,356,858	0.2
Aircastle Ltd.(d)	5.25%	06/15/2026	22,917	22,489,739	0.1
Aviation Capital Group LLC	1.95%	01/30/2026	1,558	1,490,824	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	9,554	8,982,645	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	3,945	3,781,447	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	7,715	7,626,310	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Aviation Capital Group LLC	4.88%	10/01/2025	USD 5,387	\$ 5,353,763	0.0%
ILFC E-Capital Trust I(e)	7.16%	12/21/2065	9,500	7,523,480	0.1
				105,292,483	0.7
INSURANCE					
Allstate Corp. (The)	6.50%	05/15/2057	38,218	39,628,283	0.2
Aon Corp.	8.21%	01/01/2027	13,915	14,936,147	0.1
Athene Global Funding	1.99%	08/19/2028	11,407	10,245,557	0.1
Athene Global Funding	2.55%	11/19/2030	2,225	1,939,133	0.0
Athene Global Funding	2.72%	01/07/2029	4,236	3,873,092	0.0
Athene Global Funding	5.53%	07/11/2031	32,429	33,181,459	0.2
Athene Global Funding	5.58%	01/09/2029	2,016	2,072,987	0.0
BNP Paribas Cardif SA(d)	4.03%	11/25/2025	EUR 800	878,879	0.0
Hartford Financial Services Group, Inc. (The), Series ICON(b)	7.50%	02/12/2047	USD 10,000	9,025,219	0.1
Hill City Funding Trust	4.05%	08/15/2041	978	781,093	0.0
Liberty Mutual Group, Inc.	4.13%	12/15/2051	228	213,945	0.0
Liberty Mutual Group, Inc.	4.30%	02/01/2061	177	116,271	0.0
Liberty Mutual Group, Inc.	4.63%	12/02/2030	EUR 1,017	1,171,223	0.0
Liberty Mutual Group, Inc.	7.80%	03/15/2037	USD 33,248	36,010,098	0.2
MetLife Capital Trust IV	7.88%	12/15/2037	7,000	7,687,448	0.1
MetLife, Inc.	10.75%	08/01/2039	16,185	22,061,841	0.1
Nationwide Financial Services, Inc.	6.75%	05/15/2037	3,000	3,056,154	0.0
Nationwide Mutual Insurance Co.(b)	7.89%	12/15/2024	5,000	5,019,280	0.0
Swiss RE Subordinated Finance PLC	5.70%	04/05/2035	21,400	22,000,905	0.1
Transatlantic Holdings, Inc.	8.00%	11/30/2039	7,430	9,599,608	0.1
Unum Group	4.13%	06/15/2051	574	438,993	0.0
Unum Group	4.50%	12/15/2049	11	9,064	0.0
				223,946,679	1.3
REITs					
American Tower Corp.	1.00%	01/15/2032	EUR 818	748,323	0.0
Digital Intrepid Holding BV	0.63%	07/15/2031	251	223,682	0.0
GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2031	USD 33	30,594	0.0
GLP Capital LP/GLP Financing II, Inc.	6.75%	12/01/2033	630	685,768	0.0
Kilroy Realty LP	3.05%	02/15/2030	879	768,734	0.0
Newmark Group, Inc.	7.50%	01/12/2029	11,930	12,689,242	0.1
Prologis International Funding II SA, Series E	0.75%	03/23/2033	EUR 788	684,046	0.0
VICI Properties LP	6.13%	04/01/2054	USD 655	665,657	0.0
VICI Properties LP/VICI Note Co., Inc.	4.13%	08/15/2030	73	68,700	0.0
Welltower OP LLC	4.50%	12/01/2034	GBP 608	738,265	0.0
				17,303,011	0.1
				1,434,389,699	8.8
UTILITY					
ELECTRIC					
Alexander Funding Trust II	7.47%	07/31/2028	USD 9,775	10,513,806	0.1
American Electric Power Co., Inc.	6.95%	12/15/2054	9,334	9,717,641	0.1
Berkshire Hathaway Energy Co.	4.60%	05/01/2053	172	150,281	0.0
Berkshire Hathaway Energy Co.	5.95%	05/15/2037	381	411,849	0.0
Electricite de France SA(d)	9.13%	03/15/2033	5,683	6,412,757	0.0
Israel Electric Corp., Ltd.	7.75%	12/15/2027	5,775	6,117,109	0.0
Israel Electric Corp., Ltd., Series G	4.25%	08/14/2028	22,778	21,596,505	0.1
NextEra Energy Capital Holdings, Inc.	6.70%	09/01/2054	6,969	7,109,726	0.0
Niagara Mohawk Power Corp.	5.29%	01/17/2034	12,075	12,162,006	0.1
NRG Energy, Inc.	4.45%	06/15/2029	4,307	4,179,449	0.0
NRG Energy, Inc.	7.00%	03/15/2033	10,460	11,479,024	0.1
Pacific Gas & Electric Co.	5.55%	05/15/2029	8,245	8,486,087	0.1
Palomino Funding Trust I	7.23%	05/17/2028	16,763	17,907,334	0.1
				116,243,574	0.7
NATURAL GAS					
National Grid North America, Inc., Series E	1.05%	01/20/2031	EUR 777	735,451	0.0
National Grid North America, Inc., Series E	4.67%	09/12/2033	944	1,102,621	0.0
				1,838,072	0.0
				118,081,646	0.7
				3,088,009,306	19.2
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
BASIC					
Aris Mining Corp.	6.88%	08/09/2026	USD 6,021	5,847,858	0.0
Braskem Idesa SAPI	6.99%	02/20/2032	8,617	6,718,589	0.0
Braskem Idesa SAPI	7.45%	11/15/2029	30,726	25,790,790	0.2
Braskem Netherlands Finance BV	4.50%	01/10/2028	32,560	30,354,060	0.2
Braskem Netherlands Finance BV	4.50%	01/31/2030	6,569	5,754,116	0.0
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	14,043	13,727,032	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CSN Inova Ventures	6.75%	01/28/2028	USD 21,886	\$ 20,942,166	0.1%
CSN Resources SA	4.63%	06/10/2031	9,013	7,094,943	0.0
CSN Resources SA	7.63%	04/17/2026	12,983	12,964,434	0.1
Eregli Demir ve Celik Fabrikalari TAS	8.38%	07/23/2029	8,575	8,731,322	0.1
First Quantum Minerals Ltd.	6.88%	10/15/2027	38,055	37,638,678	0.2
First Quantum Minerals Ltd.	9.38%	03/01/2029	5,550	5,913,636	0.0
Indika Energy Tbk PT	8.75%	05/07/2029	15,865	16,177,342	0.1
Inversiones CMPC SA	6.13%	02/26/2034	2,845	2,986,924	0.0
JSW Steel Ltd.	3.95%	04/05/2027	12,435	11,844,337	0.1
JSW Steel Ltd.	5.05%	04/05/2032	5,695	5,212,705	0.0
Nexa Resources SA	6.50%	01/18/2028	9,423	9,690,967	0.1
Nexa Resources SA	6.75%	04/09/2034	13,495	14,150,826	0.1
OCP SA	3.75%	06/23/2031	5,000	4,478,125	0.0
OCP SA	6.75%	05/02/2034	8,010	8,540,662	0.1
Periama Holdings LLC/DE	5.95%	04/19/2026	6,551	6,526,761	0.0
Sasol Financing USA LLC	8.75%	05/03/2029	36,019	37,567,759	0.2
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	5,957	6,398,175	0.0
Stillwater Mining Co.	4.00%	11/16/2026	10,431	9,752,985	0.1
Stillwater Mining Co.	4.00%	11/16/2026	12,338	11,536,030	0.1
Stillwater Mining Co.	4.50%	11/16/2029	4,575	3,820,125	0.0
Suzano Austria GmbH	3.75%	01/15/2031	4,365	3,970,840	0.0
Suzano Austria GmbH	5.00%	01/15/2030	7,580	7,458,720	0.1
Suzano Austria GmbH	6.00%	01/15/2029	18,123	18,517,175	0.1
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	5,618	4,783,727	0.0
UPL Corp., Ltd.	4.50%	03/08/2028	6,682	6,011,712	0.0
UPL Corp., Ltd.	4.63%	06/16/2030	10,296	8,767,662	0.1
Volcan Cia Minera SAA	4.38%	02/11/2026	11,588	9,918,633	0.1
				<u>389,589,816</u>	<u>2.3</u>
CAPITAL GOODS					
Cemex SAB de CV(d)	5.13%	06/08/2026	22,711	22,239,747	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,390	26,571,563	0.2
IHS Holding Ltd.	6.25%	11/29/2028	3,321	3,053,478	0.0
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	5,805	5,971,894	0.0
St. Marys Cement, Inc. Canada	5.75%	04/02/2034	3,498	3,531,359	0.0
				<u>61,368,041</u>	<u>0.3</u>
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	26,197	24,191,292	0.2
Prosus NV	3.06%	07/13/2031	31,537	27,052,833	0.2
Telecomunicaciones Digitales SA	4.50%	01/30/2030	463	421,043	0.0
Weibo Corp.	3.38%	07/08/2030	8,596	7,708,033	0.1
				<u>59,373,201</u>	<u>0.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Finance Ltd.	6.88%	09/15/2027	23,371	23,000,489	0.1
CT Trust	5.13%	02/03/2032	7,402	6,634,042	0.0
HTA Group Ltd./Mauritius	7.50%	06/04/2029	6,900	6,944,505	0.0
Millicom International Cellular SA	7.38%	04/02/2032	4,980	5,031,188	0.0
Sable International Finance Ltd.	5.75%	09/07/2027	11,425	11,257,167	0.1
Turk Telekomunikasyon AS	7.38%	05/20/2029	7,628	7,757,523	0.1
Xiaomi Best Time International Ltd.	3.38%	04/29/2030	3,817	3,506,869	0.0
				<u>64,131,783</u>	<u>0.3</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Ford Otomotiv Sanayi AS	7.13%	04/25/2029	8,387	8,617,055	0.1
CONSUMER CYCLICAL - OTHER					
GENM Capital Labuan Ltd.	3.88%	04/19/2031	7,787	6,962,065	0.0
CONSUMER CYCLICAL - RETAILERS					
Falabella SA	3.38%	01/15/2032	8,614	7,356,894	0.1
Falabella SA	3.38%	01/15/2032	6,830	5,833,247	0.0
Falabella SA	3.75%	10/30/2027	8,688	8,243,609	0.1
				<u>21,433,750</u>	<u>0.2</u>
CONSUMER NON-CYCLICAL					
Arcelik AS	8.50%	09/25/2028	4,150	4,380,844	0.0
BRF GmbH	4.35%	09/29/2026	7,508	7,301,755	0.0
Cencosud SA	5.95%	05/28/2031	8,365	8,619,296	0.1
Central American Bottling Corp./CBC Bottling Holdeco SL/ Beliv Holdco SL	5.25%	04/27/2029	6,201	5,978,152	0.0
MARB BondCo PLC	3.95%	01/29/2031	26,463	22,387,698	0.1
Natura &Co Luxembourg Holdings SARL	4.13%	05/03/2028	2,192	1,991,556	0.0
Natura &Co Luxembourg Holdings SARL	6.00%	04/19/2029	9,791	9,304,289	0.1
Rede D'or Finance SARL	4.50%	01/22/2030	5,751	5,391,562	0.0
Rede D'or Finance SARL	4.95%	01/17/2028	4,716	4,633,470	0.0
				<u>69,988,622</u>	<u>0.3</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ENERGY					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	USD 8,598	\$ 8,503,584	0.1%
Azure Power Solar Energy Pvt. Ltd.	5.65%	12/24/2024	7,466	7,441,064	0.1
Canacol Energy Ltd.	5.75%	11/24/2028	7,840	4,517,800	0.0
Canacol Energy Ltd.	5.75%	11/24/2028	3,346	1,928,132	0.0
Cosan Luxembourg SA	5.50%	09/20/2029	16,818	16,321,869	0.1
Ecopetrol SA	4.63%	11/02/2031	14,134	11,953,124	0.1
Ecopetrol SA	6.88%	04/29/2030	17,871	17,808,451	0.1
Ecopetrol SA	8.63%	01/19/2029	20,972	22,446,541	0.1
Geopark Ltd.	5.50%	01/17/2027	5,066	4,777,897	0.0
Gran Tierra Energy, Inc.	9.50%	10/15/2029	12,259	11,914,216	0.1
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	22,327	22,194,433	0.1
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	3,500	3,479,219	0.0
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	3,062	3,017,509	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	8.55%	09/18/2033	13,741	15,372,744	0.1
KazMunayGas National Co. JSC.	4.75%	04/19/2027	5,129	5,068,683	0.0
KazMunayGas National Co. JSC.	5.38%	04/24/2030	22,742	22,486,152	0.1
Medco Bell Pte Ltd.	6.38%	01/30/2027	18,828	18,686,790	0.1
Medco Maple Tree Pte Ltd.	8.96%	04/27/2029	4,092	4,329,847	0.0
MV24 Capital BV	6.75%	06/01/2034	9,606	9,327,643	0.1
Oleoducto Central SA	4.00%	07/14/2027	8,463	8,079,520	0.1
Raizen Fuels Finance SA	6.45%	03/05/2034	14,220	14,981,394	0.1
SierraCol Energy Andina LLC.	6.00%	06/15/2028	6,576	5,971,863	0.0
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	27,776	23,731,259	0.2
				<u>264,339,734</u>	<u>1.6</u>
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	7,895	7,523,935	0.1
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	304	286,383	0.0
Lenovo Group Ltd.	3.42%	11/02/2030	2,752	2,513,780	0.0
Lenovo Group Ltd.	5.83%	01/27/2028	11,621	11,922,420	0.1
Lenovo Group Ltd.	6.54%	07/27/2032	6,850	7,401,425	0.1
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	13,574	11,758,477	0.1
				<u>33,882,485</u>	<u>0.3</u>
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	6,731	6,267,792	0.0
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	27,190	25,422,650	0.2
TAV Havalimanlari Holding AS	8.50%	12/07/2028	3,218	3,352,754	0.0
				<u>28,775,404</u>	<u>0.2</u>
				<u>1,022,253,683</u>	<u>6.2</u>
FINANCIAL INSTITUTIONS					
BANKING					
Absa Group Ltd.(d)	6.38%	05/27/2026	6,561	6,427,746	0.0
Akbank TAS.	7.50%	01/20/2030	5,315	5,409,660	0.0
Banco de Credito del Peru SA	5.85%	01/11/2029	9,240	9,549,751	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034	3,720	3,591,920	0.0
Türkiye Vakıflar Bankası TAO.	9.00%	10/12/2028	7,011	7,512,725	0.1
Yapi ve Kredi Bankası AS	9.25%	10/16/2028	5,800	6,294,798	0.0
				<u>38,786,600</u>	<u>0.2</u>
BROKERAGE					
China Great Wall International Holdings VI Ltd.	6.38%	01/02/2028	3,114	3,184,376	0.0
FINANCE					
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	6,249	6,049,032	0.0
Huarong Finance 2017 Co., Ltd., Series E	4.25%	11/07/2027	854	810,531	0.0
Huarong Finance 2019 Co., Ltd., Series E	3.25%	11/13/2024	2,492	2,475,503	0.0
Huarong Finance II Co., Ltd., Series E	4.63%	06/03/2026	8,049	7,888,020	0.1
Huarong Finance II Co., Ltd., Series E	4.88%	11/22/2026	5,537	5,434,912	0.0
Huarong Finance II Co., Ltd., Series E	5.50%	01/16/2025	13,140	13,109,778	0.1
				<u>35,767,776</u>	<u>0.2</u>
REITs					
Trust Fibra Uno	4.87%	01/15/2030	25,005	23,035,856	0.1
Trust Fibra Uno	5.25%	01/30/2026	1,604	1,593,205	0.0
Trust Fibra Uno	6.95%	01/30/2044	3,173	2,906,270	0.0
				<u>27,535,331</u>	<u>0.1</u>
				<u>105,274,083</u>	<u>0.5</u>
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	32,819	30,131,944	0.2
Angolan Government International Bond	9.13%	11/26/2049	20,250	17,041,641	0.1
				<u>47,173,585</u>	<u>0.3</u>

PORTFOLIO OF INVESTMENTS (continued)

**AB FCP I
Global High Yield Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
ARGENTINA						
	Argentine Republic Government International Bond	1.00%	07/09/2029	USD 17,568	\$ 10,566,863	0.1%
	Argentine Republic Government International Bond	5.00%	01/09/2038	8,711	4,238,030	0.0
					<u>14,804,893</u>	<u>0.1</u>
COLOMBIA						
	Colombia Government International Bond	4.13%	05/15/2051	12,840	8,037,198	0.1
	Colombia Government International Bond	5.63%	02/26/2044	11,709	9,325,633	0.1
	Colombia Government International Bond	8.00%	11/14/2035	3,980	4,222,780	0.0
					<u>21,585,611</u>	<u>0.2</u>
COTE D'IVOIRE						
	Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 35,687	34,152,461	0.2
	Ivory Coast Government International Bond	6.38%	03/03/2028	USD 8,905	8,842,843	0.1
	Ivory Coast Government International Bond	6.88%	10/17/2040	EUR 32,060	30,455,497	0.2
					<u>73,450,801</u>	<u>0.5</u>
DOMINICAN REPUBLIC						
	Dominican Republic International Bond	6.00%	07/19/2028	USD 25,254	25,743,423	0.2
	Dominican Republic International Bond	8.63%	04/20/2027	22,564	23,537,185	0.2
					<u>49,280,608</u>	<u>0.4</u>
ECUADOR						
	Ecuador Government International Bond	5.50%	07/31/2035	46,403	25,637,470	0.2
	Ecuador Government International Bond	5.50%	07/31/2035	10,680	5,900,914	0.0
EGYPT						
	Egypt Government International Bond	5.88%	02/16/2031	24,654	19,938,922	0.1
	Egypt Government International Bond	7.30%	09/30/2033	3,437	2,818,340	0.0
	Egypt Government International Bond	7.63%	05/29/2032	2,283	1,954,819	0.0
	Egypt Government International Bond	8.50%	01/31/2047	7,580	5,862,656	0.0
	Egypt Government International Bond	8.70%	03/01/2049	10,320	8,068,898	0.1
	Egypt Government International Bond	8.88%	05/29/2050	22,855	18,162,583	0.1
					<u>56,806,218</u>	<u>0.3</u>
EL SALVADOR						
	El Salvador Government International Bond	6.38%	01/18/2027	9,665	9,054,897	0.1
	El Salvador Government International Bond	7.12%	01/20/2050	3,397	2,353,476	0.0
	El Salvador Government International Bond	7.63%	02/01/2041	7,141	5,266,488	0.0
	El Salvador Government International Bond	8.63%	02/28/2029	6,788	6,356,962	0.0
					<u>23,031,823</u>	<u>0.1</u>
GUATEMALA						
	Guatemala Government Bond	6.05%	08/06/2031	7,885	8,039,073	0.1
KENYA						
	Republic of Kenya Government International Bond	7.00%	05/22/2027	16,016	15,345,330	0.1
LEBANON						
	Lebanon Government International Bond, Series 10Y(f)	6.85%	03/23/2027	5,606	350,375	0.0
	Lebanon Government International Bond, Series G(f)	1.00%	11/27/2026	10,759	672,438	0.0
					<u>1,022,813</u>	<u>0.0</u>
NIGERIA						
	Nigeria Government International Bond	6.13%	09/28/2028	24,687	22,218,300	0.1
	Nigeria Government International Bond	6.50%	11/28/2027	9,479	8,827,319	0.1
	Nigeria Government International Bond	7.14%	02/23/2030	10,008	9,054,113	0.1
	Nigeria Government International Bond	7.70%	02/23/2038	14,105	11,301,631	0.1
	Nigeria Government International Bond	7.88%	02/16/2032	17,700	15,753,000	0.1
	Nigeria Government International Bond	8.25%	09/28/2051	12,213	9,633,004	0.1
					<u>76,787,367</u>	<u>0.6</u>
PANAMA						
	Panama Government International Bond	7.50%	03/01/2031	5,415	5,794,050	0.0
SENEGAL						
	Senegal Government International Bond	4.75%	03/13/2028	EUR 7,541	7,848,697	0.1
	Senegal Government International Bond	6.25%	05/23/2033	USD 50,039	43,424,470	0.3
					<u>51,273,167</u>	<u>0.4</u>
SOUTH AFRICA						
	Republic of South Africa Government International Bond	5.65%	09/27/2047	8,663	6,989,135	0.0
	Republic of South Africa Government International Bond	5.75%	09/30/2049	37,394	30,102,170	0.2
	Republic of South Africa Government International Bond	6.30%	06/22/2048	1,684	1,458,765	0.0
					<u>38,550,070</u>	<u>0.2</u>
UKRAINE						
	Ukraine Government International Bond	7.25%	03/15/2035	8,600	2,605,800	0.0
	Ukraine Government International Bond	7.75%	09/01/2025	18,463	6,665,143	0.0
	Ukraine Government International Bond	7.75%	09/01/2027	10,000	3,220,000	0.0
	Ukraine Government International Bond	7.75%	09/01/2029	13,037	4,041,470	0.0
					<u>16,532,413</u>	<u>0.0</u>
					<u>531,016,206</u>	<u>3.5</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
UTILITY					
ELECTRIC					
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	USD 8,467	\$ 7,302,788	0.0%
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	14,805	13,287,488	0.1
Adani Green Energy Ltd.	4.38%	09/08/2024	8,794	8,790,482	0.1
AES Andes SA.	6.30%	03/15/2029	6,209	6,397,319	0.0
AES Panama Generation Holdings SRL	4.38%	05/31/2030	1,795	1,605,541	0.0
AES Panama Generation Holdings SRL	4.38%	05/31/2030	3,571	3,193,817	0.0
Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/ Buffalo Energy	7.88%	02/15/2039	13,290	14,249,804	0.1
Cometa Energia SA de CV.	6.38%	04/24/2035	6,906	6,975,447	0.0
Continuum Energy Aura Pte Ltd.	9.50%	02/24/2027	6,407	6,651,299	0.0
Continuum Green Energy India Pvt./Co-Issuers	7.50%	06/26/2033	7,650	7,862,747	0.1
Diamond II Ltd.	7.95%	07/28/2026	11,942	12,087,669	0.1
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	1,661	1,602,074	0.0
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	8,485	7,651,943	0.1
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	18,852	16,429,707	0.1
Engie Energia Chile SA.	6.38%	04/17/2034	13,000	13,690,495	0.1
India Clean Energy Holdings.	4.50%	04/18/2027	11,748	10,988,051	0.1
Investment Energy Resources Ltd.	6.25%	04/26/2029	8,915	8,806,326	0.1
JSW Hydro Energy Ltd.	4.13%	05/18/2031	4,527	4,099,366	0.0
Kallpa Generacion SA.	4.13%	08/16/2027	3,002	2,907,797	0.0
Minejesa Capital BV	4.63%	08/10/2030	35,509	34,656,995	0.2
Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	7,890	7,845,658	0.1
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	11,354	11,534,446	0.1
Terraform Global Operating LP.	6.13%	03/01/2026	2,777	2,777,467	0.0
				<u>211,394,726</u>	<u>1.4</u>
OTHER UTILITY					
Aegea Finance SARL.	6.75%	05/20/2029	2,300	2,308,855	0.0
Aegea Finance SARL.	9.00%	01/20/2031	7,433	7,969,856	0.1
				<u>10,278,711</u>	<u>0.1</u>
				<u>221,673,437</u>	<u>1.5</u>
EMERGING MARKETS - HARD CURRENCY					
Senegal Government International Bond, Series 7Y.	7.75%	06/10/2031	7,955	7,681,547	0.1
				<u>1,887,898,956</u>	<u>11.8</u>
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds	4.00%	11/15/2052	101,000	97,180,938	0.6
U.S. Treasury Bonds	4.13%	08/15/2044	11,000	10,759,375	0.1
U.S. Treasury Bonds	4.25%	08/15/2054	9,000	9,081,563	0.1
U.S. Treasury Bonds	4.50%	02/15/2044	125,382	128,770,815	0.8
U.S. Treasury Bonds	4.63%	05/15/2044	68,160	71,120,700	0.4
U.S. Treasury Bonds	4.75%	11/15/2053	14,295	15,612,711	0.1
U.S. Treasury Bonds(g)	6.75%	08/15/2026	212,755	223,891,405	1.4
U.S. Treasury Notes(g)	4.00%	06/30/2028	24,933	25,143,271	0.1
U.S. Treasury Notes	4.25%	06/30/2029	18,000	18,402,188	0.1
U.S. Treasury Notes	4.38%	10/31/2024	20,684	20,655,314	0.1
U.S. Treasury Notes	4.63%	09/30/2028	150,000	154,875,000	1.0
				<u>775,493,280</u>	<u>4.8</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT ...			2,186,465	182,591,722	1.1
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S.			4,017,647	115,386,820	0.7
AB SICAV I - Emerging Market Local Currency Debt Portfolio - Class ZT.			5,215,178	44,798,383	0.3
AB SICAV I - Sustainable Euro High Yield Portfolio - Class S ...			5,216,996	194,631,776	1.2
AB SICAV I - US High Yield Portfolio - Class ZT.			4,895,445	66,724,919	0.4
				<u>604,133,620</u>	<u>3.7</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA1, Series 2015-DNA1, Class B(b)	14.66%	10/25/2027	USD 31,959	33,263,791	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA2, Series 2015-DNA2, Class B(b)	13.01%	12/25/2027	38,650	40,085,925	0.3
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA3, Series 2015-DNA3, Class B(b)	14.81%	04/25/2028	15,180	16,253,033	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQ2, Series 2015-HQ2, Class B(b)	13.41%	05/25/2025	USD 1,411	\$ 1,472,950	0.0%
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA1, Series 2015-HQA1, Class B(b)	14.26%	03/25/2028	19,229	20,012,965	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA2, Series 2015-HQA2, Class B(b)	15.96%	05/25/2028	10,399	10,865,408	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA3, Series 2016-DNA3, Class B(b)	16.71%	12/25/2028	7,167	8,114,865	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA4, Series 2016-DNA4, Class B(b)	14.06%	03/25/2029	8,611	9,577,177	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA1, Series 2016-HQA1, Class B(b)	18.21%	09/25/2028	16,355	18,662,621	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA2, Series 2016-HQA2, Class B(b)	16.96%	11/25/2028	13,593	15,324,761	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA4, Series 2016-HQA4, Class B(b)	14.21%	04/25/2029	2,282	2,523,817	0.0
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2016-C01, Class 1B(b)	17.21%	08/25/2028	39,007	43,861,720	0.3
Series 2016-C02, Class 1B(b)	17.71%	09/25/2028	21,376	24,566,603	0.2
Series 2016-C03, Class 1B(b)	17.21%	10/25/2028	7,756	8,916,234	0.1
Series 2016-C03, Class 2B(b)	18.21%	10/25/2028	18,449	21,189,896	0.2
Series 2016-C04, Class 1B(b)	15.71%	01/25/2029	45,964	52,382,604	0.3
Series 2016-C05, Class 2B(b)	16.21%	01/25/2029	35,932	40,857,783	0.3
Series 2016-C06, Class 1B(b)	14.71%	04/25/2029	21,119	23,910,881	0.2
Series 2016-C07, Class 2B(b)	14.96%	05/25/2029	27,635	31,331,811	0.2
				<u>423,174,845</u>	<u>3.0</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 4398, Class IO(h)	6.00%	10/15/2037	15,530	2,565,780	0.0
Series 4976, Class MI(h)	4.50%	05/25/2050	18,426	4,235,067	0.0
Series 4981, Class MI(h)	5.00%	06/25/2050	27,344	5,835,188	0.1
Series 4987, Class IC(h)	4.50%	06/25/2050	62,693	13,969,008	0.1
Series 4993, Class LI(h)	5.00%	07/25/2050	7,369	1,443,404	0.0
Series 5008, Class AI(h)	3.50%	09/25/2050	8,846	1,667,428	0.0
Series 5011, Class MI(h)	3.00%	09/25/2050	8,466	1,399,728	0.0
Series 5013, Class JI(h)	4.00%	09/25/2050	14,453	3,008,242	0.0
Series 5015, Class BI(h)	4.00%	09/25/2050	14,268	2,852,779	0.0
Series 5018, Class AI(h)	4.00%	10/25/2050	7,756	1,553,196	0.0
Series 5018, Class GI(h)	4.50%	10/25/2050	9,979	2,229,570	0.0
Series 5024, Class DI(h)	4.00%	10/25/2050	3,497	726,880	0.0
Series 5030, Class EI(h)	3.50%	10/25/2050	3,212	559,743	0.0
Series 5036, Class IT(h)	4.00%	03/25/2050	4,394	899,963	0.0
Series 5040, Class AI(h)	3.50%	11/25/2050	1,252	215,009	0.0
Series 5043, Class IO(h)	5.00%	11/25/2050	8,616	1,932,576	0.0
Series 5049, Class CI(h)	3.50%	12/25/2050	14,962	2,700,051	0.0
Series 5052, Class IK(h)	4.00%	12/25/2050	13,198	2,699,239	0.0
Federal National Mortgage Association REMICS					
Series 2010-109, Class IQ(h)	5.50%	08/25/2040	2,072	121,724	0.0
Series 2013-66, Class LI(h)	7.00%	07/25/2043	7,125	955,192	0.0
Series 2015-49, Class LI(h)	5.00%	07/25/2045	7,804	1,218,410	0.0
Series 2016-26, Class IO(h)	5.00%	05/25/2046	7,938	1,096,387	0.0
Series 2019-4, Class AI(h)	6.00%	08/25/2038	13,437	2,233,775	0.0
Series 2020-76, Class GI(h)	4.00%	11/25/2050	9,182	1,925,173	0.0
Series 2020-89, Class KI(h)	4.00%	12/25/2050	43,458	8,369,595	0.1
Series 2020-96, Class KI(h)	2.50%	01/25/2051	5,001	780,632	0.0
Series 2021-18, Class IT(h)	3.00%	04/25/2051	9,220	1,493,662	0.0
Government National Mortgage Association, Series 2021-41, Class UI(h)	3.50%	03/20/2051	18,478	3,353,494	0.0
				<u>72,040,895</u>	<u>0.3</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 4125, Class SA(b) (i)	0.68%	11/15/2042	4,081	534,364	0.0
Series 4248, Class SL(b) (i)	0.58%	05/15/2041	11,167	1,021,706	0.0
Series 4701, Class NS(b) (i)	0.68%	08/15/2039	4,306	467,806	0.0
Series 4736, Class LS(b) (i)	0.73%	12/15/2047	17,369	2,447,404	0.0

AB FCP I
Global High Yield Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 4736, Class SM(b) (i)	0.73%	12/15/2047	USD 34,749	\$ 4,634,328	0.1%
Series 4774, Class BS(b) (i)	0.73%	02/15/2048	16,290	2,253,741	0.0
Series 4954, Class SL(b) (i)	0.59%	02/25/2050	12,736	1,500,250	0.0
Series 4981, Class HS(b) (i)	0.64%	06/25/2050	40,264	4,444,063	0.0
Series 4981, Class JS(b) (i)	0.64%	06/25/2050	61,191	9,202,668	0.1
Federal National Mortgage Association REMICS					
Series 2005-91, Class SD(b) (i)	1.24%	10/25/2035	3,043	312,065	0.0
Series 2012-70, Class HS(b) (i)	0.54%	07/25/2042	2,395	360,101	0.0
Series 2013-15, Class SA(b) (i)	0.69%	03/25/2043	10,426	1,448,438	0.0
Series 2015-26, Class SH(b) (i)	0.99%	05/25/2045	3,468	530,009	0.0
Series 2016-64, Class SP(b) (i)	0.54%	09/25/2046	11,874	1,496,522	0.0
Series 2016-89, Class SH(b) (i)	0.54%	12/25/2046	8,797	1,123,097	0.0
Series 2017-97, Class SW(b) (i)	0.74%	12/25/2047	19,687	2,886,705	0.0
Series 2018-36, Class SG(b) (i)	0.74%	06/25/2048	8,714	1,161,422	0.0
Series 2018-43, Class SB(b) (i)	0.74%	06/25/2048	4,794	529,298	0.0
Series 2019-38, Class SM(b) (i)	0.59%	07/25/2049	3,551	396,563	0.0
Series 2019-65, Class SY(b) (i)	0.59%	11/25/2049	7,357	872,019	0.0
Government National Mortgage Association					
Series 2009-76, Class SB(b) (i)	0.65%	09/16/2039	3,770	336,368	0.0
Series 2015-3, Class DS(b) (i)	0.15%	11/20/2041	6,474	190,440	0.0
Series 2017-134, Class MS(b) (i)	0.75%	09/20/2047	4,857	723,955	0.0
Series 2017-161, Class CS(b) (i)	0.80%	10/20/2047	9,895	1,032,637	0.0
Series 2020-47, Class SG(b) (i)	0.55%	02/20/2049	8,263	831,844	0.0
				40,737,813	0.2
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2006-42, Class 1A6	6.00%	01/25/2047	2,424	1,296,089	0.0
Series 2006-24CB, Class A16	5.75%	08/25/2036	1,260	678,398	0.0
Series 2006-26CB, Class A6	6.25%	09/25/2036	644	320,122	0.0
Series 2006-26CB, Class A8	6.25%	09/25/2036	2,435	1,211,263	0.0
Series 2006-J5, Class 1A1	6.50%	09/25/2036	1,556	850,611	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037	1,262	729,490	0.0
Series 2007-16CB, Class 1A7	6.00%	08/25/2037	2,548	1,930,393	0.0
Bear Stearns ARM Trust, Series 2007-4, Class 22A1	4.44%	06/25/2047	4,654	4,199,435	0.0
ChaseFlex Trust, Series 2007-1, Class 1A3	6.50%	02/25/2037	4,250	1,525,025	0.0
CHL Mortgage Pass-Through Trust					
Series 2006-13, Class 1A19	6.25%	09/25/2036	555	245,760	0.0
Series 2007-3, Class A30	5.75%	04/25/2037	1,086	506,706	0.0
Series 2007-HY4, Class 1A1	4.64%	09/25/2047	1,434	1,308,724	0.0
Citigroup Mortgage Loan Trust, Series 2007-AR4,					
Class 1A1A	4.71%	03/25/2037	849	707,885	0.0
CitiMortgage Alternative Loan Trust, Series 2007-A3,					
Class 1A4	5.75%	03/25/2037	384	346,555	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2006-AA3, Class A1	5.65%	06/25/2036	998	778,101	0.0
Morgan Stanley Mortgage Loan Trust,					
Series 2007-6XS, Class 2A5S(b)	6.50%	02/25/2047	3,454	1,188,335	0.0
Residential Accredit Loans, Inc. Trust					
Series 2005-QA10, Class A31	5.28%	09/25/2035	3,102	2,106,893	0.0
Series 2005-QS14, Class 3A1	6.00%	09/25/2035	669	560,620	0.0
Residential Asset Securitization Trust					
Series 2006-A8, Class 3A4	6.00%	08/25/2036	2,252	1,038,239	0.0
Series 2007-A1, Class A8	6.00%	03/25/2037	3,806	1,182,698	0.0
Series 2007-A5, Class 2A3	6.00%	05/25/2037	967	511,794	0.0
Washington Mutual Mortgage Pass-Through Certificates					
WMALT Trust, Series 2006-3, Class 3CB4	6.00%	04/25/2036	367	312,303	0.0
				23,535,439	0.0
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2007-7T2, Class A3(b)	5.99%	04/25/2037	5,953	2,068,591	0.0
CHL Mortgage Pass-Through Trust, Series 2007-13, Class A7(b)	5.99%	08/25/2037	2,043	788,171	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2007-FA2, Class 1A6(b) (i)	0.16%	04/25/2037	1,529	146,695	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(b)	6.25%	03/25/2036	889	718,475	0.0
Lehman XS Trust					
Series 2007-10H, Class 2AIO(b) (i)	1.54%	07/25/2037	2,004	204,332	0.0
Series 2007-16N, Class 2A2(b)	7.09%	09/25/2047	1,432	1,279,212	0.0
PHH Alternative Mortgage Trust, Series 2007-2, Class 1A3(b)	6.05%	05/25/2037	633	559,870	0.0
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(b)	5.84%	01/25/2037	768	377,121	0.0
Residential Accredit Loans, Inc. Trust,					
Series 2006-QS18, Class 2A2(b) (i)	1.16%	12/25/2036	4,896	616,903	0.0
				6,759,370	0.0
				566,248,362	3.5

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
AZERBAIJAN						
	Southern Gas Corridor CJSC	6.88%	03/24/2026	USD 13,374	\$ 13,599,686	0.1%
CHILE						
	Corp. Nacional del Cobre de Chile	3.00%	09/30/2029	11,565	10,498,852	0.1
	Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	13,941	14,463,787	0.1
	Corp. Nacional del Cobre de Chile	6.44%	01/26/2036	7,699	8,254,772	0.1
	Empresa Nacional del Petroleo	5.95%	07/30/2034	6,821	7,076,788	0.0
					40,294,199	0.3
HUNGARY						
	MFB Magyar Fejlesztési Bank Zrt	6.50%	06/29/2028	3,472	3,597,860	0.0
INDONESIA						
	Indonesia Asahan Aluminium PT/ Mineral Industri Indonesia Persero PT	4.75%	05/15/2025	1,131	1,125,698	0.0
	Indonesia Asahan Aluminium PT/ Mineral Industri Indonesia Persero PT	5.45%	05/15/2030	1,209	1,220,256	0.0
					2,345,954	0.0
MEXICO						
	Comision Federal de Electricidad	3.35%	02/09/2031	12,749	10,976,092	0.1
	Comision Federal de Electricidad	3.88%	07/26/2033	9,050	7,630,326	0.1
	Comision Federal de Electricidad	4.69%	05/15/2029	17,841	17,188,688	0.1
	Petroleos Mexicanos	6.38%	01/23/2045	10,474	7,047,038	0.0
	Petroleos Mexicanos	6.50%	01/23/2029	6,026	5,530,738	0.0
	Petroleos Mexicanos	6.70%	02/16/2032	30,309	26,020,277	0.2
	Petroleos Mexicanos	8.75%	06/02/2029	18,500	18,342,750	0.1
					92,735,909	0.6
PANAMA						
	Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041	2,153	1,729,462	0.0
	Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	1,161	912,116	0.0
					2,641,578	0.0
SOUTH AFRICA						
	Transnet SOC Ltd.	8.25%	02/06/2028	28,535	29,346,535	0.2
TRINIDAD AND TOBAGO						
	Trinidad Generation UnLtd.	5.25%	11/04/2027	217	211,250	0.0
TURKEY						
	TC Ziraat Bankasi AS	8.00%	01/16/2029	7,367	7,615,636	0.1
	Turkiye Ihracat Kredi Bankasi AS	9.00%	01/28/2027	2,672	2,825,640	0.0
					10,441,276	0.1
UNITED ARAB EMIRATES						
	DP World Crescent Ltd., Series E	3.88%	07/18/2029	899	867,499	0.0
	DP World Ltd./United Arab Emirates	5.63%	09/25/2048	3,782	3,765,454	0.0
	DP World Salaam(d)	6.00%	10/01/2025	21,915	21,816,383	0.1
					26,449,336	0.1
					221,663,583	1.4
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
	Consolidated Energy Finance SA	5.00%	10/15/2028	EUR 6,188	5,690,738	0.0
	Consolidated Energy Finance SA	6.50%	05/15/2026	USD 1,041	1,024,552	0.0
					6,715,290	0.0
CONSUMER CYCLICAL - OTHER						
	Allwyn Entertainment Financing UK PLC	7.88%	04/30/2029	4,190	4,372,128	0.0
	Allwyn International AS	3.88%	02/15/2027	EUR 9,426	10,263,208	0.1
	Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD 10,973	10,006,279	0.1
	Melco Resorts Finance Ltd.	5.63%	07/17/2027	10,154	9,779,571	0.1
	Melco Resorts Finance Ltd.	5.75%	07/21/2028	7,577	7,215,198	0.1
	Melco Resorts Finance Ltd.	7.63%	04/17/2032	6,465	6,472,807	0.1
	MGM China Holdings Ltd.	5.25%	06/18/2025	5,982	5,936,178	0.0
	MGM China Holdings Ltd.	5.88%	05/15/2026	6,242	6,214,691	0.0
	MGM China Holdings Ltd.	7.13%	06/26/2031	8,157	8,343,045	0.1
	Studio City Co., Ltd.	7.00%	02/15/2027	3,664	3,686,900	0.0
	Studio City Finance Ltd.	6.00%	07/15/2025	6,320	6,304,200	0.0
	Wynn Macau Ltd.	4.88%	10/01/2024	1,000	997,260	0.0
	Wynn Macau Ltd.	5.13%	12/15/2029	3,667	3,371,348	0.0
	Wynn Macau Ltd.	5.50%	01/15/2026	18,527	18,295,413	0.1
	Wynn Macau Ltd.	5.50%	10/01/2027	16,792	16,235,177	0.1
	Wynn Macau Ltd.	5.63%	08/26/2028	10,791	10,283,823	0.1
					127,777,226	0.9

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	USD 26,195	\$ 25,699,914	0.2%
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	20,440	20,248,477	0.1
Teva Pharmaceutical Finance Netherlands III BV	6.75%	03/01/2028	4,961	5,145,053	0.0
Teva Pharmaceutical Finance Netherlands III BV	7.88%	09/15/2029	5,217	5,747,948	0.0
Teva Pharmaceutical Finance Netherlands III BV	8.13%	09/15/2031	5,539	<u>6,335,560</u>	<u>0.0</u>
				<u>63,176,952</u>	<u>0.3</u>
ENERGY					
Leviathan Bond Ltd.	6.13%	06/30/2025	9,030	8,888,102	0.1
Leviathan Bond Ltd.	6.50%	06/30/2027	15,098	<u>14,456,381</u>	<u>0.1</u>
				<u>23,344,483</u>	<u>0.2</u>
				<u>221,013,951</u>	<u>1.4</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 10 Ltd., Series 2021-10A, Class E(b)	11.56%	04/15/2034	5,000	4,999,880	0.0
AGL CLO 11 Ltd., Series 2021-11A, Class E(b)	11.92%	04/15/2034	4,063	4,066,896	0.0
AGL CLO 12 Ltd., Series 2021-12A, Class E(b)	11.69%	07/20/2034	2,500	2,431,337	0.0
Apidos CLO XXXIII, Series 2015-23A, Class ER(b)	11.76%	04/15/2033	1,752	1,754,847	0.0
Apidos CLO XXXV, Series 2021-35A, Class E(b)	11.29%	04/20/2034	3,000	2,995,095	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(b)	11.52%	10/20/2034	5,030	4,820,531	0.0
Clover CLO LLC, Series 2021-3A, Class E(b)	12.01%	01/25/2035	7,600	7,431,949	0.1
Dryden 57 CLO Ltd., Series 2018-57A, Class E(b)	10.58%	05/15/2031	6,004	5,474,105	0.0
Invesco CLO Ltd., Series 2021-1A, Class E(b)	12.02%	04/15/2034	3,600	3,602,538	0.0
Neuberger Berman Loan Advisers CLO 29 Ltd., Series 2018-29A, Class D(b)	8.64%	10/19/2031	3,000	3,004,467	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class ER(b)	11.80%	10/16/2033	8,200	8,199,139	0.1
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class ER(b)	12.48%	04/20/2038	2,250	2,264,850	0.0
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class E(b)	11.50%	07/16/2035	2,750	2,748,240	0.0
Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(b)	11.55%	10/16/2034	750	750,041	0.0
OZLM XVIII Ltd., Series 2018-18A, Class E(b)	11.06%	04/15/2031	10,000	9,038,250	0.1
Peace Park CLO Ltd., Series 2021-1A, Class E(b)	11.54%	10/20/2034	3,700	3,704,155	0.0
PPM CLO 5 Ltd., Series 2021-5A, Class E(b)	12.04%	10/18/2034	2,050	1,953,648	0.0
Rockford Tower CLO Ltd., Series 2021-1A, Class E(b)	11.90%	07/20/2034	2,000	<u>1,999,576</u>	<u>0.0</u>
				<u>71,239,544</u>	<u>0.3</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.80%	02/10/2036	11,700	9,003,680	0.1
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h)	1.16%	11/15/2050	4,343	103,254	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(h)	1.64%	06/15/2050	7,422	220,582	0.0
Citigroup Commercial Mortgage Trust Series 2014-GC23, Class D	4.63%	07/10/2047	15,574	13,468,895	0.1
Series 2015-GC29, Class XA(h)	1.15%	04/10/2048	26,641	69,831	0.0
Series 2017-P8, Class XA(h)	1.01%	09/15/2050	44,819	887,404	0.0
Series 2018-C6, Class XA(h)	0.93%	11/10/2051	2,980	81,184	0.0
Commercial Mortgage Trust Series 2010-C1, Class F	4.00%	07/10/2046	3,049	2,652,468	0.0
Series 2012-CR3, Class F(b)	4.75%	10/15/2045	816	45,311	0.0
Series 2014-CR16, Class D	4.95%	04/10/2047	20,000	16,400,098	0.1
Series 2014-CR20, Class XA(h)	0.89%	11/10/2047	23,810	555	0.0
Series 2016-DC2, Class XA(h)	1.07%	02/10/2049	31,334	266,475	0.0
Series 2017-COR2, Class XA(h)	1.30%	09/10/2050	17,215	445,467	0.0
GS Mortgage Securities Trust Series 2011-GC5, Class D	5.30%	08/10/2044	2,801	1,446,749	0.0
Series 2017-GS7, Class XA(h)	1.22%	08/10/2050	54,696	1,300,247	0.0
JPMBB Commercial Mortgage Securities Trust, Series 2013-C14, Class D	4.17%	08/15/2046	3,001	2,165,394	0.0
Morgan Stanley Bank of America Merrill Lynch Trust Series 2015-C22, Class XA(h)	1.11%	04/15/2048	59,469	83,250	0.0
Series 2016-C30, Class XA(h)	1.42%	09/15/2049	51,682	876,870	0.0
Morgan Stanley Capital I Trust, Series 2016-BNK2, Class XA(h)	1.08%	11/15/2049	71,230	1,078,005	0.0
UBS Commercial Mortgage Trust Series 2017-C2, Class XA(h)	1.21%	08/15/2050	2,320	56,031	0.0
Series 2018-C10, Class XA(h)	1.02%	05/15/2051	78,039	2,086,604	0.0
Series 2018-C14, Class XA(h)	1.04%	12/15/2051	38,642	1,147,161	0.0
Series 2018-C15, Class XA(h)	1.05%	12/15/2051	63,105	1,937,346	0.0
Wells Fargo Commercial Mortgage Trust Series 2016-C33, Class XA(h)	1.72%	03/15/2059	52,447	876,530	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2016-C35, Class XA(h)	2.03%	07/15/2048	USD 4,517	\$ 111,579	0.0%
Series 2016-LC24, Class XA(h)	1.75%	10/15/2049	75,578	1,882,484	0.0
Series 2017-C38, Class XA(h)	1.06%	07/15/2050	22,803	448,680	0.0
Series 2018-C48, Class XA(h)	1.10%	01/15/2052	27,405	898,132	0.0
WFRBS Commercial Mortgage Trust, Series 2014-C20, Class D	3.99%	05/15/2047	3,518	352,067	0.0
				<u>60,392,333</u>	<u>0.3</u>
EMERGING MARKETS - LOCAL CURRENCY					
SOVEREIGN BONDS					
Colombian TES, Series B	7.25%	10/26/2050	COP 239,998,400	39,419,781	0.2
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
State of California, Series 2010	7.60%	11/01/2040	5,645	7,073,557	0.0
State of Illinois, Series 2010	7.35%	07/01/2035	16,696	18,251,991	0.1
				<u>25,325,548</u>	<u>0.1</u>
GOVERNMENTS - SOVEREIGN BONDS					
ROMANIA					
Romanian Government International Bond	5.88%	01/30/2029	USD 14,202	14,450,535	0.1
EMERGING MARKETS - SOVEREIGNS					
BAHRAIN					
Bahrain Government International Bond	5.45%	09/16/2032	2,327	2,209,923	0.0
Bahrain Government International Bond	6.75%	09/20/2029	6,000	6,210,000	0.1
				<u>8,419,923</u>	<u>0.1</u>
ASSET-BACKED SECURITIES					
OTHER ABS - FLOATING RATE					
Pagaya AI Debt, Series 2024-S1, Class ABC(e)	7.20%	09/15/2031	8,151	8,150,737	0.0
RIGHTS					
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Vistra Energy Corp., expiring 12/31/2049			454,387	556,624	0.0
COMMON STOCKS					
Battalion Oil Corp.			393	1,375	0.0
SandRidge Energy, Inc.			3,888	51,633	0.0
				<u>53,008</u>	<u>0.0</u>
				<u>15,178,961,161</u>	<u>93.7</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029	USD 14,148	7,115,586	0.1
Magnetation LLC/Mag Finance Corp.(j) (k)	11.00%	05/15/2018	40,106	0	0.0
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	EUR 5,856	6,438,542	0.0
WR Grace Holdings LLC	4.88%	06/15/2027	USD 21,166	20,728,504	0.1
				<u>34,282,632</u>	<u>0.2</u>
CAPITAL GOODS					
TK Elevator US Newco, Inc.	5.25%	07/15/2027	16,052	15,790,102	0.1
WESCO Distribution, Inc.	6.38%	03/15/2029	8,029	8,251,342	0.1
WESCO Distribution, Inc.	6.63%	03/15/2032	8,126	8,385,289	0.1
WESCO Distribution, Inc.	7.25%	06/15/2028	9,377	9,621,359	0.1
				<u>42,048,092</u>	<u>0.4</u>
COMMUNICATIONS - MEDIA					
CSC Holdings LLC	7.50%	04/01/2028	6,112	3,071,527	0.0
National CineMedia, Inc.(k)	5.75%	08/15/2026	6,800	0	0.0
Univision Communications, Inc.	4.50%	05/01/2029	5,371	4,713,831	0.0
Univision Communications, Inc.	7.38%	06/30/2030	18,576	17,823,538	0.1
Virgin Media Secured Finance PLC	4.50%	08/15/2030	6,000	5,295,722	0.0
Ziggo Bond Co. BV	6.00%	01/15/2027	820	817,933	0.0
				<u>31,722,551</u>	<u>0.1</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Embarq Corp.	8.00%	06/01/2036	9,528	4,190,459	0.0
Vmed O2 UK Financing I PLC	7.75%	04/15/2032	11,843	12,059,125	0.1
				<u>16,249,584</u>	<u>0.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide Technologies, (Exchange Priority)(k)	11.00%	10/31/2024	27,457	0	0.0
Exide Technologies, (First Lien)(k)	11.00%	10/31/2024	11,269	0	0.0
				<u>0</u>	<u>0.0</u>

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	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT					
Viking Cruises Ltd.	5.88%	09/15/2027	USD 12,945	\$ 12,923,468	0.1%
Viking Cruises Ltd.	7.00%	02/15/2029	17,000	17,200,282	0.1
Viking Cruises Ltd.	9.13%	07/15/2031	12,372	13,568,367	0.1
VOC Escrow Ltd.	5.00%	02/15/2028	3,858	3,790,036	0.0
				<u>47,482,153</u>	<u>0.3</u>
CONSUMER CYCLICAL - OTHER					
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP 17,251	21,781,010	0.1
Miller Homes Group Finco PLC(b)	8.79%	05/15/2028	EUR 10,088	11,228,122	0.1
Travel & Leisure Co.	4.63%	03/01/2030	USD 15,276	14,162,546	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	18,930	18,803,587	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	19,690	19,259,496	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.13%	02/15/2031	4,769	5,062,576	0.0
				<u>90,297,337</u>	<u>0.5</u>
CONSUMER CYCLICAL - RETAILERS					
Staples, Inc.	12.75%	01/15/2030	25,564	19,729,199	0.1
William Carter Co. (The)	5.63%	03/15/2027	130	129,826	0.0
Wolverine World Wide, Inc.	4.00%	08/15/2029	1,000	853,602	0.0
				<u>20,712,627</u>	<u>0.1</u>
CONSUMER NON-CYCLICAL					
Bausch Health Americas, Inc.	8.50%	01/31/2027	15,514	11,489,771	0.1
ENERGY					
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	8,328	8,389,782	0.1
Venture Global Calcasieu Pass LLC	3.88%	11/01/2033	3,818	3,402,494	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	12,759	11,834,253	0.1
Venture Global LNG, Inc.	8.13%	06/01/2028	18,516	19,395,992	0.1
Venture Global LNG, Inc.	8.38%	06/01/2031	18,493	19,651,836	0.1
Venture Global LNG, Inc.	9.50%	02/01/2029	11,025	12,424,307	0.1
				<u>75,098,664</u>	<u>0.5</u>
SERVICES					
Monitronics International, Inc.(j) (k)	9.13%	04/01/2020	21,822	0	0.0
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR 9,450	10,483,534	0.1
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	3,116	3,307,333	0.0
BCP V Modular Services Finance PLC	6.75%	11/30/2029	31,430	30,013,223	0.2
				<u>43,804,090</u>	<u>0.3</u>
				<u>413,187,501</u>	<u>2.6</u>
FINANCIAL INSTITUTIONS					
FINANCE					
Curo SPV LLC(k)	18.00%	08/02/2027	USD 2,540	2,639,937	0.0
UTILITY					
ELECTRIC					
Vistra Corp.(d)	7.00%	12/15/2026	14,856	14,990,081	0.1
Vistra Corp.(d)	8.00%	10/15/2026	17,732	18,330,414	0.1
				<u>33,320,495</u>	<u>0.2</u>
				<u>449,147,933</u>	<u>2.8</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 13 Ltd., Series 2021-13A, Class E(b)	12.04%	10/20/2034	12,156	12,018,009	0.1
AGL CLO 16 Ltd., Series 2021-16A, Class E(b)	12.39%	01/20/2035	2,900	2,900,119	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(b)	11.84%	07/18/2030	3,732	3,444,237	0.0
Elmwood CLO 15 Ltd., Series 2022-2A, Class E(b)	12.53%	04/22/2035	4,200	4,202,902	0.0
Milos CLO Ltd., Series 2017-1A, Class ER(b)	11.69%	10/20/2030	7,000	6,986,448	0.1
Octagon Investment Partners 30 Ltd., Series 2017-1A, Class D(b)	11.74%	03/17/2030	1,000	928,393	0.0
Pikes Peak CLO 10, Series 2022-10A, Class E(b)	13.22%	04/22/2034	6,150	6,185,990	0.1
Pikes Peak CLO 7, Series 2021-7A, Class ER(b)	12.05%	02/25/2037	2,000	1,928,860	0.0
Pikes Peak CLO 8, Series 2021-8A, Class E(b)	12.00%	07/20/2034	8,350	8,364,420	0.1
Wehle Park CLO Ltd., Series 2022-1A, Class E(b)	12.03%	04/21/2035	11,890	11,899,809	0.1
				<u>58,859,187</u>	<u>0.5</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Grantor Trust CMBSIT(k)	0.00%	11/10/2046	842	11,068,508	0.1
Grantor Trust COMM(k)	0.00%	03/10/2047	469	0	0.0
Grantor Trust CSAIL(k)	4.00%	04/15/2050	1,006	6,815,670	0.1
Grantor Trust JPMBB(k)	4.00%	11/15/2047	1,109	5,282,934	0.0
Grantor Trust WFRBS(k)	3.40%	10/15/2057	581	4,725,987	0.0
GS Mortgage Securities Trust(k)	3.49%	07/10/2046	610	13,116,497	0.1
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G	3.69%	12/15/2047	13,837	7,561,889	0.1
				<u>48,571,485</u>	<u>0.4</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
EMERGING MARKETS - LOCAL CURRENCY					
INDUSTRIAL					
CONSUMER CYCLICAL - RETAILERS					
K201640219 South Africa Ltd.(j) (k)	0.00%	06/25/2023	ZAR 684	\$ 0	0.0%
FINANCIAL INSTITUTIONS					
BANKING					
HDFC Bank Ltd.	8.10%	03/22/2025	INR 1,070,000	12,710,446	0.1
INFLATION-LINKED SECURITIES					
COLOMBIA					
Fideicomiso PA Pacifico Tres	7.00%	01/15/2035	COP 157,792,950	34,249,486	0.2
				46,959,932	0.3
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
ENERGY					
Var Energi ASA	7.50%	01/15/2028	USD 5,574	5,945,680	0.0
FINANCIAL INSTITUTIONS					
BANKING					
Lloyds Banking Group PLC(d)	6.00%	06/07/2032	GBP 4,459	5,402,304	0.0
INSURANCE					
Nationwide Mutual Insurance Co.	9.38%	08/15/2039	USD 14,895	19,896,251	0.1
REITs					
VICI Properties LP/VICI Note Co., Inc.	4.63%	06/15/2025	4,985	4,947,444	0.0
				30,245,999	0.1
				36,191,679	0.1
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
BASIC					
Braskem Netherlands Finance BV	7.25%	02/13/2033	3,164	3,108,796	0.0
COMMUNICATIONS - TELECOMMUNICATIONS					
Digicel Group Holdings Ltd., Series 3ARG	0.00%	12/31/2030	11	5,594	0.0
Digicel Group Holdings Ltd., Series 3BRG	0.00%	12/31/2030	1,375	13,746	0.0
CONSUMER CYCLICAL - RETAILERS					
K2016470219 South Africa Ltd.(j) (k)	3.00%	12/31/2022	16,758	0	0.0
K2016470260 South Africa Ltd.(j) (k)	25.00%	12/31/2022	11,747	0	0.0
				0	0.0
CONSUMER NON-CYCLICAL					
BBFI Liquidating Trust(k)	0.00%	12/30/2099	19,467	5,636,504	0.0
Virgolino de Oliveira Finance SA(j) (k)	10.50%	01/28/2018	27,382	2,738	0.0
Virgolino de Oliveira Finance SA(j) (k)	10.88%	01/13/2020	8,270	827	0.0
Virgolino de Oliveira Finance SA(j) (k)	11.75%	02/09/2022	32,408	162,039	0.0
				5,802,108	0.0
ENERGY					
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	2,962	2,873,140	0.0
TRANSPORTATION - SERVICES					
JSW Infrastructure Ltd.	4.95%	01/21/2029	2,678	2,577,575	0.0
				14,380,959	0.0
UTILITY					
ELECTRIC					
AES Andes SA	6.35%	10/07/2079	5,885	5,836,920	0.0
SOVEREIGN BONDS					
EL SALVADOR					
El Salvador Government International Bond	7.65%	06/15/2035	1,843	1,443,991	0.0
LEBANON					
Lebanon Government International Bond, Series 8Y(j)	6.65%	04/22/2024	4,315	269,688	0.0
PANAMA					
Panama Notas del Tesoro	3.75%	04/17/2026	7,398	7,131,228	0.0
				8,844,907	0.0
				29,062,786	0.0
PREFERRED STOCKS					
INDUSTRIALS					
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide International Holdings LP(k)	0.00%		21,353	22,954,475	0.1

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	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COMMON STOCKS					
AG Tracker(k)			856,180	\$ 1	0.0%
ATD New Holdings, Inc.			525,684	5,361,977	0.0
BIS Industries Holdings Ltd.(k)			10,224,003	10	0.0
CHC Group LLC(k)			262,557	52	0.0
Curo Group Holdings LLC(k)			1,555,530	7,256,151	0.1
Exide Technologies(k)			6,006	2,552,550	0.0
K201640219 South Africa Ltd. - Class A(k)			193,371,375	193	0.0
K201640219 South Africa Ltd. - Class B(k)			30,622,211	31	0.0
New Cotai LLC/New Cotai Capital Corp.(k)			63	0	0.0
Paysafe Ltd.			134,791	3,019,318	0.0
Southeastern Grocers, Inc.(k)			2,258,161	1,637,167	0.0
				<u>19,827,450</u>	<u>0.1</u>

QUASI-SOVEREIGNS

QUASI-SOVEREIGN BONDS

UKRAINE

NAK Naftogaz Ukraine via Kondor Finance PLC(k)	7.65%	07/19/2025	USD	4,966	4,295,812	0.0
State Agency of Roads of Ukraine	6.25%	06/24/2030		35,107	10,795,403	0.1
					<u>15,091,215</u>	<u>0.1</u>

LOCAL GOVERNMENTS - US MUNICIPAL BONDS

UNITED STATES

Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041		15,000	14,000,042	0.1
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ASSET-BACKED SECURITIES

OTHER ABS - FIXED RATE

Consumer Loan Underlying Bond Certificate Issuer Trust I						
Series 2019-24, Class PT	0.50%	08/15/2044		18	13,283	0.0
Series 2019-36, Class PT	10.27%	10/17/2044		95	92,993	0.0
					<u>106,276</u>	<u>0.0</u>

WARRANTS

FINANCIAL INSTITUTIONS

OTHER FINANCE

Curo Group Holdings LLC, expiring 08/01/2028(k)				364,028	0	0.0
					<u>740,772,460</u>	<u>4.5</u>

Total Investments

(cost \$16,760,174,829)					<u>\$ 15,919,733,621</u>	<u>98.2%</u>
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Time Deposits

ANZ, Hong Kong(l)	1.71 %	-		1,111,564	0.0
ANZ, Hong Kong(l)	3.44 %	-		39,984	0.0
Citibank, New York(l)	4.68 %	-		157,704,262	0.9
DNB, Oslo(l)	3.05 %	-		341,451	0.0
HSBC, Paris(l)	2.62 %	-		9,456,790	0.1
HSBC, Singapore(l)	2.11 %	-		110,829	0.0
Scotiabank, Toronto(l)	3.30 %	-		12,186,193	0.1
SMBC, London(l)	3.90 %	-		8,316,327	0.1
Standard Chartered Bank, Johannesburg(l)	6.46 %	-		5,705,267	0.0
				<u>194,972,667</u>	<u>1.2</u>

Total Time Deposits

					<u>99,260,297</u>	<u>0.6</u>
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Other assets less liabilities

					<u>\$ 16,213,966,585</u>	<u>100.0%</u>
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FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Euro-BOBL Futures	12/06/2024	2,978	\$ 392,063,048	\$ 391,602,184	\$ (460,863)
U.S. Long Bond (CBT) Futures	12/19/2024	225	27,979,101	27,703,125	(275,977)
U.S. T-Note 2 Yr (CBT) Futures	12/31/2024	4,176	867,976,828	866,715,754	(1,261,074)
U.S. Ultra Bond (CBT) Futures	12/19/2024	80	10,676,523	10,555,000	(121,523)
Short					
U.S. 10 Yr Ultra Futures	12/19/2024	2,614	309,049,156	306,981,625	2,067,531
U.S. T-Note 5 Yr (CBT) Futures	12/31/2024	1,893	207,702,109	207,091,243	610,866
U.S. T-Note 10 Yr (CBT) Futures	12/19/2024	2,844	324,706,227	322,971,750	1,734,477
					<u>\$ 2,293,437</u>
				Appreciation	\$ 4,412,874
				Depreciation	\$ (2,119,437)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	EUR	458,682	USD	502,962	10/25/2024	\$ (5,288,990)
Bank of America NA	CAD	19,000	USD	14,018	11/07/2024	(108,365)
Bank of America NA	GBP	68,598	USD	90,835	11/08/2024	705,272
Barclays Bank PLC	INR	1,111,024	USD	13,271	09/13/2024	24,311
Brown Brothers Harriman & Co.	EUR	7,113	USD	7,953	10/25/2024	70,927
Brown Brothers Harriman & Co.	EUR	249	USD	273	10/25/2024	(2,419)
Brown Brothers Harriman & Co.	USD	11,269	EUR	10,187	10/25/2024	18,114
Brown Brothers Harriman & Co. +	AUD	1,553	USD	1,055	09/09/2024	3,716
Brown Brothers Harriman & Co. +	AUD	549,881	USD	361,189	09/09/2024	(11,051,222)
Brown Brothers Harriman & Co. +	CAD	48,464	USD	35,302	09/09/2024	(666,526)
Brown Brothers Harriman & Co. +	CNH	2,936	USD	410	09/09/2024	(4,240)
Brown Brothers Harriman & Co. +	EUR	465	USD	518	09/09/2024	3,711
Brown Brothers Harriman & Co. +	EUR	79,014	USD	86,430	09/09/2024	(931,768)
Brown Brothers Harriman & Co. +	GBP	58	USD	77	09/09/2024	296
Brown Brothers Harriman & Co. +	GBP	43,553	USD	55,411	09/09/2024	(1,790,871)
Brown Brothers Harriman & Co. +	PLN	151	USD	39	09/09/2024	370
Brown Brothers Harriman & Co. +	PLN	12,557	USD	3,177	09/09/2024	(64,173)
Brown Brothers Harriman & Co. +	SGD	1,193	USD	915	09/09/2024	601
Brown Brothers Harriman & Co. +	SGD	91,499	USD	69,060	09/09/2024	(1,079,435)
Brown Brothers Harriman & Co. +	USD	727,343	AUD	1,092,250	09/09/2024	12,053,316
Brown Brothers Harriman & Co. +	USD	4,202	AUD	6,192	09/09/2024	(10,271)
Brown Brothers Harriman & Co. +	USD	71,065	CAD	97,151	09/09/2024	1,036,049
Brown Brothers Harriman & Co. +	USD	199	CAD	268	09/09/2024	(216)
Brown Brothers Harriman & Co. +	USD	47,486	CNH	340,234	09/09/2024	548,719
Brown Brothers Harriman & Co. +	USD	84,863	EUR	77,606	09/09/2024	942,221
Brown Brothers Harriman & Co. +	USD	91,007	EUR	81,735	09/09/2024	(636,569)
Brown Brothers Harriman & Co. +	USD	111,532	GBP	86,603	09/09/2024	2,211,103
Brown Brothers Harriman & Co. +	USD	1,137	GBP	862	09/09/2024	(5,484)
Brown Brothers Harriman & Co. +	USD	3,136	PLN	12,397	09/09/2024	64,250
Brown Brothers Harriman & Co. +	USD	3,318	PLN	12,753	09/09/2024	(26,067)
Brown Brothers Harriman & Co. +	USD	68,889	SGD	91,277	09/09/2024	1,079,282
Brown Brothers Harriman & Co. +	USD	70,870	SGD	92,363	09/09/2024	(68,694)
Brown Brothers Harriman & Co. +	USD	462,152	ZAR	8,365,755	09/09/2024	6,884,695
Brown Brothers Harriman & Co. +	USD	7,512	ZAR	133,269	09/09/2024	(39,782)
Brown Brothers Harriman & Co. +	ZAR	883	USD	50	09/09/2024	315
Brown Brothers Harriman & Co. +	ZAR	4,211,203	USD	229,413	09/09/2024	(6,693,925)
Brown Brothers Harriman & Co. +	AUD	1,553	USD	1,055	09/23/2024	3,704
Brown Brothers Harriman & Co. +	AUD	664,688	USD	448,207	09/23/2024	(1,906,017)
Brown Brothers Harriman & Co. +	CHF	253	USD	297	09/23/2024	(2,297)
Brown Brothers Harriman & Co. +	EUR	83,994	USD	93,343	09/23/2024	415,171
Brown Brothers Harriman & Co. +	GBP	28	USD	36	09/23/2024	(297)
Brown Brothers Harriman & Co. +	NZD	314	USD	196	09/23/2024	109
Brown Brothers Harriman & Co. +	NZD	131,187	USD	80,671	09/23/2024	(1,346,213)
Brown Brothers Harriman & Co. +	USD	896,542	AUD	1,328,527	09/23/2024	3,108,860
Brown Brothers Harriman & Co. +	USD	4,202	AUD	6,191	09/23/2024	(10,362)
Brown Brothers Harriman & Co. +	USD	594	CHF	507	09/23/2024	3,470
Brown Brothers Harriman & Co. +	USD	188,205	EUR	169,131	09/23/2024	(1,084,618)
Brown Brothers Harriman & Co. +	USD	72	GBP	55	09/23/2024	565
Brown Brothers Harriman & Co. +	USD	1	GBP	1	09/23/2024	(7)
Brown Brothers Harriman & Co. +	USD	162,254	NZD	263,709	09/23/2024	2,614,281
Brown Brothers Harriman & Co. +	USD	36	NZD	58	09/23/2024	(26)
Brown Brothers Harriman & Co. +	USD	378,698	ZAR	6,770,355	09/23/2024	453,019
Brown Brothers Harriman & Co. +	USD	7,412	ZAR	131,647	09/23/2024	(39,682)
Brown Brothers Harriman & Co. +	ZAR	3,372,965	USD	188,602	09/23/2024	(289,663)
Brown Brothers Harriman & Co. +	AUD	863	USD	586	09/30/2024	1,732
Brown Brothers Harriman & Co. +	GBP	58	USD	77	09/30/2024	297
Brown Brothers Harriman & Co. +	SGD	140	USD	108	09/30/2024	132
Brown Brothers Harriman & Co. +	USD	506,086	AUD	746,170	09/30/2024	(710,959)
Brown Brothers Harriman & Co. +	USD	45,666	CNH	323,912	09/30/2024	179,349
Brown Brothers Harriman & Co. +	USD	2,854	EUR	2,554	09/30/2024	(27,541)
Brown Brothers Harriman & Co. +	USD	58,842	GBP	44,571	09/30/2024	(291,705)
Brown Brothers Harriman & Co. +	USD	76,747	SGD	99,856	09/30/2024	(104,882)
Brown Brothers Harriman & Co. +	USD	1,506	ZAR	26,925	09/30/2024	844
Brown Brothers Harriman & Co. +	USD	410,684	ZAR	7,286,807	09/30/2024	(2,847,451)
Brown Brothers Harriman & Co. +	CAD	29	USD	21	10/01/2024	(14)
Brown Brothers Harriman & Co. +	USD	37,477	CAD	50,491	10/01/2024	21,077
Brown Brothers Harriman & Co. +	USD	199	CAD	268	10/01/2024	(201)
Citibank NA	EUR	34,985	USD	38,355	10/10/2024	(381,361)
Citibank NA	USD	4,677	GBP	3,548	11/08/2024	(14,475)
HSBC Bank USA	EUR	10,689	USD	11,918	10/25/2024	73,190
Morgan Stanley & Co. LLC	COP	337,117,538	USD	84,759	09/12/2024	4,246,594
State Street Bank & Trust Co.	EUR	422,649	USD	455,948	09/25/2024	(11,698,491)
						\$ (12,455,617)
					Appreciation	\$ 36,769,662
					Depreciation	\$ (49,225,279)

+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 42, 5 Year Index, 06/20/2029	06/20/2029	USD 1,070,050	\$ 76,518,879	\$ 9,415,756
Morgan Stanley & Co. LLC/(INTRCONX)	Hertz Corp. (The), 5.000%, 12/01/2029, 06/20/2029	06/20/2029	USD 8,080	(3,091,299)	(1,893,956)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 41, 5 Year Index, 06/20/2029	06/20/2029	EUR 312,730	30,000,111	1,554,083
Total				<u>\$ 103,427,691</u>	<u>\$ 9,075,883</u>
				Appreciation	\$ 10,969,839
				Depreciation	\$ (1,893,956)

- (a) Pay-In-Kind Payments (PIK).
- (b) Floating Rate Security. Stated interest rate was in effect at August 30, 2024.
- (c) Convertible security.
- (d) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (e) Variable rate coupon, rate shown as of August 30, 2024.
- (f) Defaulted.
- (g) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
- (h) IO - Interest Only.
- (i) Inverse interest only security.
- (j) Defaulted matured security.
- (k) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (l) Overnight deposit.

Currency Abbreviations:

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

Glossary:

- ABS – Asset-Backed Securities
- BOBL – Bundesobligation
- CAB – Capital Appreciation Bond
- CBT – Chicago Board of Trade
- CDX-NAHY – North American High Yield Credit Default Swap Index
- CJSC – Closed Joint Stock Company
- CLO – Collateralized Loan Obligations
- CMBS – Commercial Mortgage-Backed Securities
- INTRCONX – Intercontinental Exchange
- JSC – Joint Stock Company
- REIT – Real Estate Investment Trust
- REMICS – Real Estate Mortgage Investment Conduits

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds	4.38%	08/15/2043	USD 180,000	\$ 182,081,250	0.7%
U.S. Treasury Bonds	4.50%	02/15/2044	188,566	193,662,754	0.7
U.S. Treasury Bonds	4.63%	05/15/2044	35,534	37,076,986	0.1
U.S. Treasury Bonds(a)	6.13%	11/15/2027	344,064	367,718,827	1.4
U.S. Treasury Bonds(a)	6.13%	08/15/2029	387,115	427,882,496	1.6
U.S. Treasury Bonds	6.25%	05/15/2030	747,077	839,994,927	3.1
U.S. Treasury Bonds	6.75%	08/15/2026	13,643	14,357,021	0.1
U.S. Treasury Bonds	7.63%	02/15/2025	217,311	220,264,778	0.8
U.S. Treasury Notes	3.50%	02/15/2033	74,450	72,449,156	0.3
U.S. Treasury Notes	3.75%	12/31/2028	137,000	136,978,601	0.5
U.S. Treasury Notes	3.88%	08/15/2033	51,839	51,758,002	0.2
U.S. Treasury Notes	4.00%	07/31/2029	110,000	111,306,250	0.4
U.S. Treasury Notes	4.00%	02/15/2034	89,650	90,294,359	0.3
U.S. Treasury Notes	4.13%	07/31/2028	564,294	571,700,055	2.1
U.S. Treasury Notes	4.25%	02/28/2029	197,650	201,850,062	0.7
U.S. Treasury Notes	4.38%	11/30/2028	210,000	215,053,125	0.8
U.S. Treasury Notes	4.38%	05/15/2034	58,400	60,553,500	0.2
U.S. Treasury Notes	4.50%	04/15/2027	451,100	458,500,837	1.7
U.S. Treasury Notes	4.50%	11/15/2033	83,700	87,558,051	0.3
U.S. Treasury Notes	4.63%	06/30/2025	109,870	109,972,803	0.4
U.S. Treasury Notes	4.63%	06/30/2026	137,600	139,105,000	0.5
U.S. Treasury Notes	4.63%	09/30/2028	251,450	259,622,125	1.0
U.S. Treasury Notes	4.63%	04/30/2029	442,000	458,505,960	1.7
U.S. Treasury Notes	4.88%	11/30/2025	229,263	230,982,775	0.9
U.S. Treasury Notes	4.88%	10/31/2028	363,839	379,359,198	1.4
U.S. Treasury Notes	5.00%	10/31/2025	69,459	69,990,792	0.3
				<u>5,988,579,690</u>	<u>22.2</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
AngloGold Ashanti Holdings PLC	3.38%	11/01/2028	24,782	23,000,918	0.1
CF Industries, Inc.	5.15%	03/15/2034	367	365,590	0.0
Equate Sukuk Spc Ltd.	5.00%	09/05/2031	10,215	10,112,339	0.0
Glencore Funding LLC	5.37%	04/04/2029	24,757	25,275,702	0.1
Glencore Funding LLC	6.38%	10/06/2030	33,738	36,075,677	0.1
Huntsman International LLC	4.50%	05/01/2029	13,936	13,571,113	0.1
MEGlobal Canada ULC	5.00%	05/18/2025	5,875	5,846,506	0.0
MEGlobal Canada ULC	5.88%	05/18/2030	3,112	3,227,727	0.0
Olin Corp.	5.63%	08/01/2029	10,044	10,005,541	0.0
Rohm & Haas Co.	7.85%	07/15/2029	16,500	18,618,321	0.1
				<u>146,099,434</u>	<u>0.5</u>
CAPITAL GOODS					
Boeing Co. (The)	3.25%	02/01/2028	17,808	16,777,746	0.1
Boeing Co. (The)	3.63%	02/01/2031	15,489	14,030,955	0.1
Boeing Co. (The)	5.15%	05/01/2030	13,293	13,258,064	0.1
Boeing Co. (The)	6.30%	05/01/2029	28,213	29,462,399	0.1
Boeing Co. (The)	6.53%	05/01/2034	40,499	42,917,376	0.2
Regal Rexnord Corp.	6.30%	02/15/2030	7,050	7,432,752	0.0
Rolls-Royce PLC	3.63%	10/14/2025	2,000	1,962,074	0.0
Rolls-Royce PLC	5.75%	10/15/2027	2,000	2,052,904	0.0
				<u>127,894,270</u>	<u>0.6</u>
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/Charter Communications Operating Capital	6.10%	06/01/2029	6,243	6,448,690	0.0
DIRECTV Financing LLC	8.88%	02/01/2030	26,286	26,677,611	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	28,188	27,288,520	0.1
Discovery Communications LLC	4.13%	05/15/2029	13,000	12,132,753	0.0
Discovery Communications LLC	4.90%	03/11/2026	2,255	2,241,974	0.0
Paramount Global	4.20%	06/01/2029	4,398	4,133,726	0.0
Paramount Global	4.20%	05/19/2032	12,935	11,244,507	0.0
Paramount Global	4.95%	01/15/2031	28,773	26,781,986	0.1
Paramount Global	5.50%	05/15/2033	7,927	7,278,254	0.0
Paramount Global	6.88%	04/30/2036	8,810	8,799,561	0.0
Paramount Global	7.88%	07/30/2030	13,437	14,606,444	0.1
Time Warner Cable Enterprises LLC	8.38%	07/15/2033	15,020	17,113,368	0.1
Warnermedia Holdings, Inc.	3.64%	03/15/2025	10,500	10,395,738	0.0
Warnermedia Holdings, Inc.	3.76%	03/15/2027	56,782	54,398,381	0.2
Warnermedia Holdings, Inc.	4.28%	03/15/2032	19,532	17,075,969	0.1
				<u>246,617,482</u>	<u>0.8</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	4.50%	05/15/2035	USD 15,834	\$ 15,101,925	0.1%
AT&T, Inc.	7.13%	12/15/2031	3,042	3,349,173	0.0
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC.	4.74%	03/20/2025	2,671	2,666,353	0.0
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC.	5.15%	03/20/2028	6,855	6,891,307	0.0
				<u>28,008,758</u>	<u>0.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Ford Motor Co.	3.25%	02/12/2032	96,201	82,051,465	0.3
Ford Motor Credit Co. LLC.	2.90%	02/16/2028	2,258	2,089,256	0.0
Ford Motor Credit Co. LLC.	5.85%	05/17/2027	6,005	6,105,409	0.0
Ford Motor Credit Co. LLC.	6.05%	03/05/2031	20,370	20,912,933	0.1
Ford Motor Credit Co. LLC.	6.13%	03/08/2034	10,222	10,349,919	0.0
Ford Motor Credit Co. LLC.	6.80%	05/12/2028	9,926	10,414,371	0.0
General Motors Co.	6.25%	10/02/2043	7,450	7,749,907	0.0
General Motors Financial Co., Inc.	2.35%	01/08/2031	11,552	9,818,141	0.0
General Motors Financial Co., Inc.	2.70%	06/10/2031	37,715	32,459,688	0.1
General Motors Financial Co., Inc.	3.60%	06/21/2030	5,775	5,363,685	0.0
General Motors Financial Co., Inc.	5.60%	06/18/2031	5,396	5,522,088	0.0
General Motors Financial Co., Inc.	5.75%	02/08/2031	12,430	12,834,659	0.1
General Motors Financial Co., Inc.	5.80%	06/23/2028	28,660	29,608,527	0.1
General Motors Financial Co., Inc.	5.80%	01/07/2029	21,015	21,756,742	0.1
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	10,525	10,344,549	0.0
Harley-Davidson Financial Services, Inc.	5.95%	06/11/2029	20,379	20,837,769	0.1
Harley-Davidson Financial Services, Inc.	6.50%	03/10/2028	46,611	48,487,264	0.2
Hyundai Capital America.	2.00%	06/15/2028	7,146	6,480,283	0.0
Hyundai Capital America.	5.25%	01/08/2027	14,359	14,535,734	0.1
Hyundai Capital America.	5.30%	01/08/2029	5,855	5,969,873	0.0
Hyundai Capital America.	5.68%	06/26/2028	46,933	48,360,882	0.2
Hyundai Capital America.	6.20%	09/21/2030	6,489	6,939,167	0.0
Hyundai Capital America.	6.50%	01/16/2029	17,068	18,175,106	0.1
Jaguar Land Rover Automotive PLC.	4.50%	10/01/2027	1,000	979,438	0.0
Jaguar Land Rover Automotive PLC.	5.50%	07/15/2029	22,261	22,206,194	0.1
Jaguar Land Rover Automotive PLC.	5.88%	01/15/2028	20,920	20,979,251	0.1
Jaguar Land Rover Automotive PLC.	7.75%	10/15/2025	34,461	34,613,124	0.1
Lear Corp.	3.50%	05/30/2030	7,020	6,546,088	0.0
Nissan Motor Acceptance Co. LLC.	1.85%	09/16/2026	799	744,754	0.0
Nissan Motor Acceptance Co. LLC.	2.45%	09/15/2028	1,550	1,377,182	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027	22,428	21,761,333	0.1
Nissan Motor Co., Ltd.	4.81%	09/17/2030	22,926	21,678,898	0.1
				<u>568,053,679</u>	<u>2.0</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	15,272	14,543,230	0.1
Hasbro, Inc.	6.05%	05/14/2034	18,025	18,678,707	0.1
Mattel, Inc.	3.75%	04/01/2029	10,407	9,897,724	0.0
Mattel, Inc.	5.45%	11/01/2041	8,681	8,126,352	0.0
				<u>51,246,013</u>	<u>0.2</u>
CONSUMER CYCLICAL - OTHER					
Flutter Treasury Designated Activity Co.	6.38%	04/29/2029	18,931	19,504,141	0.1
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026	17,897	17,311,636	0.1
International Game Technology PLC.	5.25%	01/15/2029	3,337	3,290,977	0.0
International Game Technology PLC.	6.25%	01/15/2027	35,757	36,324,784	0.1
Las Vegas Sands Corp.	3.90%	08/08/2029	1,571	1,470,957	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	3,723	3,913,403	0.0
Owens Corning.	7.00%	12/01/2036	1,449	1,675,481	0.0
PulteGroup, Inc.	6.38%	05/15/2033	6,352	6,909,685	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	1,700	1,529,944	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/06/2031	20,600	17,858,277	0.1
Sands China Ltd.	2.85%	03/08/2029	8,050	7,207,476	0.0
Sands China Ltd.	5.40%	08/08/2028	20,317	20,268,239	0.1
				<u>137,265,000</u>	<u>0.5</u>
CONSUMER CYCLICAL - RETAILERS					
AutoZone, Inc.	5.40%	07/15/2034	34,347	35,158,755	0.1
Macy's Retail Holdings LLC.	5.88%	04/01/2029	15,172	14,811,491	0.1
Macy's Retail Holdings LLC.	5.88%	03/15/2030	4,040	3,919,693	0.0
Tapestry, Inc.	7.00%	11/27/2026	24,040	24,802,745	0.1
				<u>78,692,684</u>	<u>0.3</u>
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	2.45%	02/04/2032	14,769	12,425,365	0.1
Altria Group, Inc.	4.80%	02/14/2029	25,806	25,942,432	0.1
BAT Capital Corp.	7.75%	10/19/2032	11,741	13,706,532	0.1
BAT International Finance PLC.	4.45%	03/16/2028	36,222	35,948,072	0.1
Charles River Laboratories International, Inc.	4.00%	03/15/2031	850	782,450	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Charles River Laboratories International, Inc.....	4.25%	05/01/2028	USD 2,000	\$ 1,931,789	0.0%
CVS Health Corp.	5.55%	06/01/2031	89,749	92,271,468	0.3
HCA, Inc.	3.63%	03/15/2032	16,132	14,666,398	0.1
Imperial Brands Finance PLC	3.88%	07/26/2029	3,000	2,862,655	0.0
Imperial Brands Finance PLC	5.50%	02/01/2030	56,244	57,465,583	0.2
IQVIA, Inc.	6.25%	02/01/2029	23,393	24,717,479	0.1
Jazz Securities DAC	4.38%	01/15/2029	3,465	3,301,757	0.0
Philip Morris International, Inc.....	5.50%	09/07/2030	68,020	71,314,794	0.3
Philip Morris International, Inc.....	5.63%	11/17/2029	13,881	14,611,348	0.1
Pilgrim's Pride Corp.	4.25%	04/15/2031	6,202	5,828,665	0.0
				<u>377,776,787</u>	<u>1.5</u>
ENERGY					
Cenovus Energy, Inc.	6.75%	11/15/2039	191	213,553	0.0
Cheniere Energy Partners LP.....	4.50%	10/01/2029	4,266	4,173,308	0.0
Columbia Pipelines Operating Co. LLC	6.04%	11/15/2033	7,993	8,438,246	0.0
Continental Resources, Inc./OK	2.88%	04/01/2032	4,361	3,669,980	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	12,069	12,243,345	0.1
Energy Transfer LP	8.25%	11/15/2029	11,355	13,049,058	0.1
EnLink Midstream LLC.....	5.63%	01/15/2028	12,000	12,223,815	0.0
EnLink Midstream LLC.....	6.50%	09/01/2030	23,960	25,607,462	0.1
EnLink Midstream Partners LP.....	5.05%	04/01/2045	12,996	11,396,017	0.0
EnLink Midstream Partners LP.....	5.45%	06/01/2047	10,303	9,460,985	0.0
EnLink Midstream Partners LP.....	5.60%	04/01/2044	1,916	1,791,594	0.0
EQM Midstream Partners LP.....	4.50%	01/15/2029	18,035	17,480,815	0.1
EQM Midstream Partners LP.....	4.75%	01/15/2031	18,166	17,501,876	0.1
EQM Midstream Partners LP.....	5.50%	07/15/2028	2,000	2,016,091	0.0
EQM Midstream Partners LP.....	6.38%	04/01/2029	9,276	9,533,124	0.0
EQM Midstream Partners LP.....	6.50%	07/15/2048	850	878,185	0.0
Hess Corp.	7.30%	08/15/2031	27,309	31,155,220	0.1
Hess Corp.	7.88%	10/01/2029	16,239	18,537,538	0.1
Kinder Morgan, Inc., Series G	7.80%	08/01/2031	3,000	3,466,093	0.0
Marathon Oil Corp.	4.40%	07/15/2027	201	200,281	0.0
Marathon Oil Corp.	6.80%	03/15/2032	10,144	11,307,287	0.0
Occidental Petroleum Corp.....	5.20%	08/01/2029	36,605	37,137,836	0.1
Occidental Petroleum Corp.....	5.38%	01/01/2032	38,119	38,637,203	0.1
Ovintiv, Inc.	6.25%	07/15/2033	18,012	19,035,607	0.1
Ovintiv, Inc.	6.50%	02/01/2038	8,063	8,543,216	0.0
Targa Resources Corp.....	4.20%	02/01/2033	3,000	2,795,050	0.0
Western Midstream Operating LP	3.95%	06/01/2025	21,298	21,057,611	0.1
Williams Cos., Inc. (The).....	5.15%	03/15/2034	13,464	13,529,741	0.1
				<u>355,080,137</u>	<u>1.2</u>
OTHER INDUSTRIAL					
LKQ Corp.	6.25%	06/15/2033	30,373	31,928,661	0.1
Ritchie Bros Holdings, Inc.	6.75%	03/15/2028	9,174	9,450,816	0.0
				<u>41,379,477</u>	<u>0.1</u>
SERVICES					
Boost Newco Borrower LLC.....	7.50%	01/15/2031	55,646	59,376,126	0.2
TECHNOLOGY					
Broadcom, Inc.....	5.15%	11/15/2031	17,962	18,355,184	0.1
Entegris, Inc.	4.75%	04/15/2029	35,879	35,167,333	0.1
Fiserv, Inc.	5.35%	03/15/2031	38,221	39,637,769	0.2
Jabil, Inc.	3.00%	01/15/2031	3,000	2,641,784	0.0
Jabil, Inc.	5.45%	02/01/2029	7,111	7,242,025	0.0
Leidos, Inc.....	7.13%	07/01/2032	2,000	2,213,364	0.0
SK Hynix, Inc.	5.50%	01/16/2029	17,800	18,226,488	0.1
Western Digital Corp.	2.85%	02/01/2029	6,601	5,917,082	0.0
Western Digital Corp.	3.10%	02/01/2032	2,576	2,166,985	0.0
				<u>131,568,014</u>	<u>0.5</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	31,075	30,800,578	0.1
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	35,489	35,811,606	0.1
				<u>66,612,184</u>	<u>0.2</u>
TRANSPORTATION - RAILROADS					
BNSF Funding Trust I	6.61%	12/15/2055	5,597	5,628,280	0.0
TRANSPORTATION - SERVICES					
AerCap Global Aviation Trust	6.50%	06/15/2045	24,752	24,705,588	0.1
ERAC USA Finance LLC	4.60%	05/01/2028	23,757	23,869,776	0.1
ERAC USA Finance LLC	4.90%	05/01/2033	54,939	55,260,284	0.2
				<u>103,835,648</u>	<u>0.4</u>
				<u>2,525,133,973</u>	<u>9.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc.	6.85%	01/03/2030	USD 28,108	\$ 29,736,518	0.1%
Ally Financial, Inc.	6.99%	06/13/2029	15,439	16,380,503	0.1
Ally Financial, Inc.	7.10%	11/15/2027	19,842	21,084,261	0.1
Ally Financial, Inc.	8.00%	11/01/2031	8,759	9,976,535	0.0
Ally Financial, Inc.	8.00%	11/01/2031	20,968	23,944,958	0.1
Australia & New Zealand Banking Group Ltd./ United Kingdom(b)	6.75%	06/15/2026	43,923	44,691,652	0.2
Banco Bilbao Vizcaya Argentaria SA	5.38%	03/13/2029	34,400	35,544,763	0.1
Banco Bilbao Vizcaya Argentaria SA	7.88%	11/15/2034	6,600	7,514,817	0.0
Banco Santander SA	4.18%	03/24/2028	13,200	12,985,562	0.1
Banco Santander SA	5.18%	11/19/2025	30,600	30,588,036	0.1
Banco Santander SA	5.55%	03/14/2028	18,400	18,686,386	0.1
Banco Santander SA	6.92%	08/08/2033	31,600	34,387,444	0.1
Banco Santander SA(b)	9.63%	05/21/2033	12,400	14,393,095	0.1
Bank Leumi Le-Israel BM	7.13%	07/18/2033	11,750	11,711,770	0.0
Bank of America Corp.	2.97%	02/04/2033	12,974	11,442,177	0.0
Bank of America Corp., Series B	8.05%	06/15/2027	34,006	36,692,789	0.1
Bank of America Corp., Series X(b)	6.25%	09/05/2024	5,657	5,657,000	0.0
Bank of Ireland Group PLC	5.60%	03/20/2030	20,463	20,984,117	0.1
Bank of Ireland Group PLC	6.25%	09/16/2026	11,177	11,304,906	0.0
Barclays PLC	5.09%	06/20/2030	6,644	6,616,061	0.0
Barclays PLC	5.67%	03/12/2028	6,924	7,069,783	0.0
Barclays PLC(b)	6.13%	12/15/2025	56,173	55,683,307	0.2
Barclays PLC	7.12%	06/27/2034	5,402	5,950,404	0.0
BNP Paribas SA	5.50%	05/20/2030	59,244	60,740,420	0.2
BPCE SA	4.50%	03/15/2025	13,000	12,908,462	0.1
BPCE SA	4.88%	04/01/2026	5,000	4,967,310	0.0
BPCE SA	5.98%	01/18/2027	12,618	12,778,823	0.1
CaixaBank SA	5.67%	03/15/2030	30,395	31,314,744	0.1
CaixaBank SA	6.84%	09/13/2034	30,915	34,066,460	0.1
Capital One Financial Corp.	5.70%	02/01/2030	14,031	14,450,614	0.1
Capital One Financial Corp.	5.82%	02/01/2034	9,700	9,909,556	0.0
Capital One Financial Corp.	6.38%	06/08/2034	12,559	13,331,452	0.1
Capital One Financial Corp.	7.62%	10/30/2031	30,590	34,528,712	0.1
Citigroup, Inc.	5.83%	02/13/2035	12,080	12,418,095	0.1
Citigroup, Inc., Series AA(b)	7.63%	11/15/2028	8,569	9,063,577	0.0
Citigroup, Inc., Series P(b)	5.95%	05/15/2025	10,465	10,444,839	0.0
Citigroup, Inc., Series U(b)	5.00%	09/12/2024	26,500	26,466,627	0.1
Citigroup, Inc., Series V(b)	4.70%	01/30/2025	9,977	9,900,587	0.0
Citigroup, Inc., Series W(b)	4.00%	12/10/2025	16,145	15,679,695	0.1
Citigroup, Inc., Series X(b)	3.88%	02/18/2026	24,915	23,890,519	0.1
Danske Bank A/S	4.30%	04/01/2028	27,000	26,698,181	0.1
Deutsche Bank AG/New York NY	3.96%	11/26/2025	11,625	11,578,659	0.0
Deutsche Bank AG/New York NY	6.12%	07/14/2026	24,309	24,451,215	0.1
Deutsche Bank AG/New York NY	6.72%	01/18/2029	17,431	18,349,002	0.1
Deutsche Bank AG/New York NY	6.82%	11/20/2029	4,865	5,185,507	0.0
Deutsche Bank AG/New York NY	7.08%	02/10/2034	15,946	16,871,008	0.1
Deutsche Bank AG/New York NY	7.15%	07/13/2027	10,286	10,674,582	0.0
Discover Bank	5.97%	08/09/2028	42,248	43,404,794	0.2
Dresdner Funding Trust I	8.15%	06/30/2031	11,620	12,781,128	0.1
First-Citizens Bank & Trust Co.	2.97%	09/27/2025	2,736	2,729,822	0.0
Goldman Sachs Group, Inc. (The)	5.73%	04/25/2030	23,802	24,799,194	0.1
Goldman Sachs Group, Inc. (The), Series P(b) (c)	8.24%	09/30/2024	5,804	5,814,530	0.0
HSBC Holdings PLC	4.76%	03/29/2033	17,054	16,446,657	0.1
HSBC Holdings PLC	5.55%	03/04/2030	38,315	39,441,686	0.2
HSBC Holdings PLC	5.73%	05/17/2032	3,135	3,261,421	0.0
HSBC Holdings PLC	5.89%	08/14/2027	3,464	3,537,121	0.0
HSBC Holdings PLC(b)	6.38%	03/30/2025	9,850	9,850,000	0.0
HSBC Holdings PLC(b)	6.50%	03/23/2028	19,335	19,461,277	0.1
HSBC Holdings PLC	7.40%	11/13/2034	17,987	20,205,293	0.1
HSBC Holdings PLC	8.11%	11/03/2033	10,861	12,681,423	0.1
Intesa Sanpaolo SpA	4.20%	06/01/2032	850	746,529	0.0
Intesa Sanpaolo SpA	5.71%	01/15/2026	3,000	3,009,759	0.0
Intesa Sanpaolo SpA	8.25%	11/21/2033	4,500	5,150,784	0.0
JPMorgan Chase & Co.	2.96%	01/25/2033	29,736	26,315,799	0.1
Lloyds Banking Group PLC	4.58%	12/10/2025	22,665	22,498,380	0.1
Lloyds Banking Group PLC	4.98%	08/11/2033	1,109	1,104,041	0.0
Lloyds Banking Group PLC	5.46%	01/05/2028	5,508	5,600,463	0.0
Lloyds Banking Group PLC	5.87%	03/06/2029	16,838	17,466,841	0.1
Lloyds Banking Group PLC	5.99%	08/07/2027	3,428	3,505,384	0.0
Lloyds Banking Group PLC(b)	7.50%	09/27/2025	6,303	6,344,779	0.0
Lloyds Banking Group PLC	7.95%	11/15/2033	9,407	10,870,827	0.0
Mitsubishi UFJ Financial Group, Inc.	5.02%	07/20/2028	19,113	19,374,944	0.1
Mizuho Financial Group, Inc.	2.87%	09/13/2030	5,800	5,311,599	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Mizuho Financial Group, Inc.	5.38%	05/26/2030	USD 22,525	\$ 23,167,027	0.1%
Mizuho Financial Group, Inc.	5.38%	07/10/2030	19,046	19,592,417	0.1
Morgan Stanley	5.42%	07/21/2034	10,214	10,492,450	0.0
Morgan Stanley	5.66%	04/18/2030	49,047	51,048,012	0.2
Nationwide Building Society	6.56%	10/18/2027	77,774	80,645,392	0.3
NatWest Group PLC	3.03%	11/28/2035	4,891	4,309,766	0.0
NatWest Group PLC	6.48%	06/01/2034	8,193	8,568,716	0.0
NatWest Group PLC(b)	8.13%	11/10/2033	7,815	8,251,096	0.0
NatWest Markets PLC	5.41%	05/17/2029	52,850	54,527,677	0.2
Nordea Bank Abp(b)	3.75%	03/01/2029	2,800	2,417,506	0.0
Nordea Bank Abp(b)	6.63%	03/26/2026	59,046	59,271,077	0.2
PNC Bank NA	5.90%	04/01/2026	7,500	7,472,775	0.0
Santander Holdings USA, Inc.	5.81%	09/09/2026	7,436	7,462,604	0.0
Santander Holdings USA, Inc.	6.17%	01/09/2030	18,906	19,583,997	0.1
Santander Holdings USA, Inc.	6.50%	03/09/2029	2,012	2,098,297	0.0
Santander Holdings USA, Inc.	6.57%	06/12/2029	1,819	1,903,426	0.0
Santander UK Group Holdings PLC	6.83%	11/21/2026	13,433	13,705,344	0.1
Skandinaviska Enskilda Banken AB(b)	6.88%	06/30/2027	600	606,196	0.0
Societe Generale SA	4.25%	04/14/2025	11,148	11,043,968	0.0
Societe Generale SA	4.75%	11/24/2025	8,700	8,618,860	0.0
Societe Generale SA	4.75%	11/24/2025	13,412	13,286,914	0.1
Societe Generale SA	5.52%	01/19/2028	74,175	74,716,320	0.3
Societe Generale SA	6.45%	01/12/2027	6,504	6,601,846	0.0
Standard Chartered PLC	2.82%	01/30/2026	17,000	16,815,619	0.1
Standard Chartered PLC	6.17%	01/09/2027	22,777	23,124,119	0.1
Standard Chartered PLC	6.19%	07/06/2027	8,683	8,886,205	0.0
Standard Chartered PLC(b) (c)	7.03%	01/30/2027	19,013	18,041,016	0.1
Standard Chartered PLC(b) (c)	7.03%	01/30/2027	15,000	14,233,169	0.1
Sumitomo Mitsui Financial Group, Inc.	5.42%	07/09/2031	52,563	54,548,955	0.2
Svenska Handelsbanken AB(b)	4.38%	03/01/2027	1,800	1,714,585	0.0
Svenska Handelsbanken AB(b)	4.75%	03/01/2031	13,600	12,163,002	0.0
Swedbank AB, Series NC5(b)	5.63%	09/17/2024	13,600	13,598,304	0.1
Synchrony Financial	5.94%	08/02/2030	24,477	24,921,390	0.1
UBS Group AG	2.10%	02/11/2032	26,000	21,781,739	0.1
UBS Group AG	3.09%	05/14/2032	16,971	15,061,274	0.1
UBS Group AG	4.49%	05/12/2026	4,473	4,450,909	0.0
UBS Group AG	5.62%	09/13/2030	14,686	15,225,909	0.1
UBS Group AG(b)	7.00%	02/19/2025	30,847	30,884,245	0.1
UBS Group AG	9.02%	11/15/2033	4,000	4,981,428	0.0
UBS Group AG(b)	9.25%	11/13/2028	7,384	8,142,400	0.0
UBS Group AG(b)	9.25%	11/13/2033	7,080	8,168,610	0.0
Wells Fargo & Co.	5.50%	01/23/2035	18,726	19,303,170	0.1
Wells Fargo & Co.	5.71%	04/22/2028	37,544	38,553,768	0.1
				<u>2,109,401,464</u>	<u>7.8</u>
BROKERAGE					
Joy Treasure Assets Holdings, Inc.	3.50%	09/24/2029	17,500	16,037,175	0.1
FINANCE					
Aircastle Ltd.	2.85%	01/26/2028	20,004	18,510,023	0.1
Aircastle Ltd.	5.25%	08/11/2025	25,957	25,884,402	0.1
Aircastle Ltd.(b)	5.25%	06/15/2026	14,497	14,226,720	0.1
Aviation Capital Group LLC	1.95%	01/30/2026	5,354	5,123,152	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	13,175	12,387,099	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	5,647	5,412,884	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	117	115,655	0.0
Aviation Capital Group LLC	4.88%	10/01/2025	4,985	4,954,243	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	30,672	30,594,761	0.1
				<u>117,208,939</u>	<u>0.5</u>
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	31,826	38,678,420	0.1
Allstate Corp. (The)	6.50%	05/15/2057	8,665	8,984,747	0.0
Allstate Corp. (The), Series B(d)	8.32%	08/15/2053	35,856	35,832,625	0.1
Argentum Netherlands BV for Swiss Re Ltd.	5.63%	08/15/2052	21,351	21,334,420	0.1
Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	18,619	18,625,238	0.1
Athene Global Funding	1.99%	08/19/2028	18,760	16,849,885	0.1
Athene Global Funding	2.55%	11/19/2030	22,269	19,407,890	0.1
Athene Global Funding	2.72%	01/07/2029	20,988	19,189,911	0.1
Athene Global Funding	5.53%	07/11/2031	2,577	2,636,795	0.0
Athene Global Funding	5.58%	01/09/2029	39,561	40,679,282	0.2
Cloverie PLC for Zurich Insurance Co., Ltd., Series E	5.63%	06/24/2046	3,300	3,293,341	0.0
Hartford Financial Services Group, Inc. (The), Series ICON(c)	7.50%	02/12/2047	61,341	55,361,595	0.2
Humana, Inc.	5.38%	04/15/2031	26,154	26,795,725	0.1
Liberty Mutual Group, Inc.	7.80%	03/15/2037	6,501	7,041,074	0.0
MetLife Capital Trust IV	7.88%	12/15/2037	11,997	13,175,188	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
MetLife, Inc.	10.75%	08/01/2039	USD 8,590	\$ 11,709,065	0.0%
Nationwide Mutual Insurance Co.(c)	7.89%	12/15/2024	1,000	1,003,856	0.0
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	5,000	4,998,212	0.0
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	290	289,896	0.0
Swiss RE Subordinated Finance PLC	5.70%	04/05/2035	35,200	36,188,404	0.1
				<u>382,075,569</u>	<u>1.4</u>
REITs					
American Tower Corp.....	2.10%	06/15/2030	14,865	12,930,512	0.1
American Tower Corp.....	5.20%	02/15/2029	21,414	21,893,700	0.1
Boston Properties LP	6.75%	12/01/2027	19,653	20,558,035	0.1
GLP Capital LP/GLP Financing II, Inc.....	5.25%	06/01/2025	14,960	14,932,851	0.1
GLP Capital LP/GLP Financing II, Inc.....	5.38%	04/15/2026	5,190	5,194,392	0.0
Newmark Group, Inc.	7.50%	01/12/2029	13,332	14,180,467	0.1
Store Capital Corp.....	4.63%	03/15/2029	4,573	4,447,488	0.0
				<u>94,137,445</u>	<u>0.5</u>
				<u>2,718,860,592</u>	<u>10.3</u>
UTILITY					
ELECTRIC					
Alexander Funding Trust II	7.47%	07/31/2028	16,601	17,855,723	0.1
American Electric Power Co., Inc.	6.95%	12/15/2054	15,328	15,958,003	0.1
Electricite de France SA(b)	9.13%	03/15/2033	8,329	9,398,532	0.0
Enel Finance International NV	5.13%	06/26/2029	56,420	57,316,536	0.2
Israel Electric Corp., Ltd.	7.75%	12/15/2027	8,777	9,296,946	0.0
Israel Electric Corp., Ltd., Series G	4.25%	08/14/2028	37,359	35,421,189	0.1
NextEra Energy Capital Holdings, Inc.	6.70%	09/01/2054	11,521	11,753,646	0.0
NRG Energy, Inc.	7.00%	03/15/2033	15,378	16,876,140	0.1
Pacific Gas & Electric Co.	5.55%	05/15/2029	13,877	14,282,768	0.1
PacifiCorp	5.10%	02/15/2029	8,955	9,181,332	0.0
Palomino Funding Trust I	7.23%	05/17/2028	28,733	30,694,472	0.1
				<u>228,035,287</u>	<u>0.8</u>
				<u>5,472,029,852</u>	<u>20.2</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	21,002	10,870,970	0.0
Axalta Coating Systems LLC	3.38%	02/15/2029	2,850	2,650,220	0.0
Cleveland-Cliffs, Inc.	7.00%	03/15/2032	26,695	26,817,470	0.1
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	31,221	30,343,862	0.1
Element Solutions, Inc.	3.88%	09/01/2028	12,362	11,698,539	0.0
FMG Resources August 2006 Pty Ltd.	4.38%	04/01/2031	9,000	8,212,890	0.0
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027	9,423	9,078,496	0.0
FMG Resources August 2006 Pty Ltd.	5.88%	04/15/2030	2,400	2,385,319	0.0
FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032	52,506	52,425,391	0.2
Graphic Packaging International LLC	4.75%	07/15/2027	4,299	4,231,749	0.0
Graphic Packaging International LLC	6.38%	07/15/2032	15,783	16,135,925	0.1
INEOS Finance PLC	7.50%	04/15/2029	44,002	45,571,268	0.2
INEOS Quattro Finance 2 PLC	9.63%	03/15/2029	19,565	21,023,183	0.1
Ingevity Corp.	3.88%	11/01/2028	5,400	5,006,880	0.0
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	27,796	27,373,874	0.1
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	34,921	34,332,535	0.1
Sealed Air Corp./Sealed Air Corp. US.	6.13%	02/01/2028	8,825	8,982,376	0.0
Vallourec SACA.	7.50%	04/15/2032	14,841	15,643,981	0.1
				<u>332,784,928</u>	<u>1.1</u>
CAPITAL GOODS					
Arcosa, Inc.	6.88%	08/15/2032	5,327	5,553,646	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	3,559	3,550,103	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	4,000	3,447,345	0.0
Ball Corp.	2.88%	08/15/2030	1,000	883,378	0.0
Ball Corp.	6.00%	06/15/2029	19,332	19,890,651	0.1
Bombardier, Inc.	6.00%	02/15/2028	1,678	1,678,221	0.0
Bombardier, Inc.	7.00%	06/01/2032	7,468	7,764,866	0.0
Bombardier, Inc.	7.25%	07/01/2031	11,054	11,608,657	0.0
Bombardier, Inc.	7.45%	05/01/2034	12,081	13,177,610	0.1
Bombardier, Inc.	7.50%	02/01/2029	4,855	5,094,634	0.0
Bombardier, Inc.	8.75%	11/15/2030	6,000	6,555,858	0.0
Clean Harbors, Inc.	5.13%	07/15/2029	4,501	4,420,470	0.0
Clean Harbors, Inc.	6.38%	02/01/2031	4,620	4,719,367	0.0
Crown Americas LLC	5.25%	04/01/2030	2,237	2,234,317	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	19,423	19,631,504	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030	12,755	13,078,077	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
EnerSys	6.63%	01/15/2032	USD 11,317	\$ 11,861,398	0.1%
Esab Corp.	6.25%	04/15/2029	8,424	8,642,010	0.0
GFL Environmental, Inc.	3.50%	09/01/2028	1,000	945,403	0.0
GFL Environmental, Inc.	4.00%	08/01/2028	2,000	1,906,136	0.0
GFL Environmental, Inc.	6.75%	01/15/2031	5,344	5,587,052	0.0
Griffon Corp.	5.75%	03/01/2028	42,377	41,576,610	0.2
LSB Industries, Inc.	6.25%	10/15/2028	18,127	17,765,225	0.1
MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030	15,439	14,687,906	0.1
Moog, Inc.	4.25%	12/15/2027	6,000	5,767,812	0.0
Summit Materials LLC/Summit Materials Finance Corp.	7.25%	01/15/2031	5,710	6,039,171	0.0
Trinity Industries, Inc.	7.75%	07/15/2028	11,514	12,063,402	0.1
Triumph Group, Inc.	9.00%	03/15/2028	14,363	15,200,988	0.1
				<u>265,331,817</u>	<u>1.1</u>
COMMUNICATIONS - MEDIA					
AMC Networks, Inc.	10.25%	01/15/2029	23,388	23,505,326	0.1
Banjay Entertainment SAS	8.13%	05/01/2029	14,465	14,995,838	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	17,363	15,072,676	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	10,354	9,235,345	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	63,959	53,407,762	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	10,382	9,047,929	0.0
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	35,171	34,363,938	0.1
Clear Channel Outdoor Holdings, Inc.	9.00%	09/15/2028	2,000	2,126,714	0.0
CSC Holdings LLC	11.25%	05/15/2028	13,685	12,154,808	0.1
CSC Holdings LLC	11.75%	01/31/2029	16,200	14,292,858	0.1
DISH DBS Corp.	5.25%	12/01/2026	24,639	21,071,530	0.1
DISH DBS Corp.	5.75%	12/01/2028	28,439	21,812,278	0.1
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	32,037	25,904,750	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	45,245	41,302,662	0.2
McGraw-Hill Education, Inc.	5.75%	08/01/2028	31,609	30,986,099	0.1
Neptune Bidco US, Inc.	9.29%	04/15/2029	44,194	44,131,651	0.2
Paramount Global	6.38%	03/30/2062	24,066	21,923,146	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030	3,945	2,357,456	0.0
Sirius XM Radio, Inc.	5.50%	07/01/2029	23,804	23,174,589	0.1
Summer BC Bidco B LLC	5.50%	10/31/2026	700	686,222	0.0
TEGNA, Inc.	4.63%	03/15/2028	16,589	15,589,328	0.1
Telenet Finance Luxembourg Notes SARL	5.50%	03/01/2028	3,000	2,905,270	0.0
Univision Communications, Inc.	6.63%	06/01/2027	27,939	27,656,184	0.1
Univision Communications, Inc.	8.00%	08/15/2028	10,291	10,405,478	0.0
Univision Communications, Inc.	8.50%	07/31/2031	25,104	25,046,567	0.1
Virgin Media Finance PLC	5.00%	07/15/2030	3,000	2,600,885	0.0
VZ Secured Financing BV	5.00%	01/15/2032	6,585	5,971,550	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030	794	716,160	0.0
Ziggo BV	4.88%	01/15/2030	33,723	31,366,121	0.1
				<u>543,811,120</u>	<u>2.2</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice Financing SA	5.00%	01/15/2028	13,647	10,950,642	0.0
Altice Financing SA	5.75%	08/15/2029	21,913	16,888,597	0.1
Altice France SA	5.13%	07/15/2029	6,590	4,612,636	0.0
Altice France SA	5.50%	01/15/2028	2,919	2,081,147	0.0
Altice France SA	5.50%	10/15/2029	10,431	7,353,855	0.0
Nexstar Media, Inc.	5.63%	07/15/2027	12,925	12,630,733	0.1
Optics Bidco SpA	7.20%	07/18/2036	11,028	11,546,012	0.0
Optics Bidco SpA	7.72%	06/04/2038	6,026	6,521,170	0.0
Telecom Italia Capital SA	7.20%	07/18/2036	3,222	3,311,949	0.0
Telecom Italia Capital SA	7.72%	06/04/2038	2,502	2,654,852	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	9,559	8,391,176	0.0
				<u>86,942,769</u>	<u>0.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	4,888	4,915,477	0.0
Aston Martin Capital Holdings Ltd.	10.00%	03/31/2029	34,719	35,340,637	0.1
Dana, Inc.	4.25%	09/01/2030	11,091	10,010,123	0.0
Dana, Inc.	4.50%	02/15/2032	8,098	7,180,971	0.0
Dana, Inc.	5.38%	11/15/2027	12,089	11,977,351	0.1
Garrett Motion Holdings, Inc./Garrett LX I SARL	7.75%	05/31/2032	33,145	34,349,725	0.1
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	2,698	2,506,798	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	10,523	9,560,636	0.0
IHO Verwaltungs GmbH(e)	6.00%	05/15/2027	24,232	23,913,930	0.1
IHO Verwaltungs GmbH(e)	6.38%	05/15/2029	13,427	13,213,543	0.1
Tenneco, Inc.	8.00%	11/17/2028	25,891	24,167,019	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025	9,140	9,056,953	0.0
ZF North America Capital, Inc.	6.75%	04/23/2030	16,523	16,969,970	0.1
ZF North America Capital, Inc.	6.88%	04/14/2028	10,273	10,621,407	0.0
ZF North America Capital, Inc.	6.88%	04/23/2032	26,083	27,125,944	0.1
ZF North America Capital, Inc.	7.13%	04/14/2030	20,977	21,982,777	0.1
				<u>262,893,261</u>	<u>0.9</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyer USA, Inc.	4.75%	05/15/2029	USD 850	\$ 815,406	0.0%
Carnival Corp.	5.75%	03/01/2027	58,296	58,480,876	0.2
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.25%	07/15/2029	9,350	9,212,250	0.0
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.38%	04/15/2027	2,000	1,990,790	0.0
Merlin Entertainments Group US Holdings, Inc.	7.38%	02/15/2031	26,210	26,115,234	0.1
NCL Corp., Ltd.	5.88%	02/15/2027	2,000	2,002,628	0.0
NCL Corp., Ltd.	8.13%	01/15/2029	15,422	16,499,655	0.1
NCL Corp., Ltd.	8.38%	02/01/2028	27,665	29,135,417	0.1
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	18,007	18,045,312	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	15,060	15,103,376	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	15,887	15,998,166	0.1
Royal Caribbean Cruises Ltd.	6.25%	03/15/2032	17,039	17,575,217	0.1
Royal Caribbean Cruises Ltd.	7.25%	01/15/2030	6,586	6,966,044	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	23,359	22,555,880	0.1
				240,496,251	1.0
CONSUMER CYCLICAL - OTHER					
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	15,093	14,071,510	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	49,014	48,899,227	0.2
Builders FirstSource, Inc.	4.25%	02/01/2032	2,800	2,558,992	0.0
Builders FirstSource, Inc.	5.00%	03/01/2030	6,000	5,825,332	0.0
Builders FirstSource, Inc.	6.38%	06/15/2032	5,000	5,155,205	0.0
Builders FirstSource, Inc.	6.38%	03/01/2034	27,881	28,628,839	0.1
Churchill Downs, Inc.	4.75%	01/15/2028	10,567	10,308,004	0.0
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	2,850	2,556,592	0.0
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	16,804	17,114,590	0.1
Hilton Domestic Operating Co., Inc.	6.13%	04/01/2032	9,685	9,928,486	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	7,742	6,931,870	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029	42,055	39,746,263	0.2
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	6.63%	01/15/2032	25,918	26,221,430	0.1
Installed Building Products, Inc.	5.75%	02/01/2028	5,196	5,149,734	0.0
KB Home	4.80%	11/15/2029	2,965	2,894,300	0.0
KB Home	6.88%	06/15/2027	4,102	4,262,648	0.0
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	19,780	18,406,969	0.1
Marriott Ownership Resorts, Inc.	4.75%	01/15/2028	850	811,961	0.0
Masterbrand, Inc.	7.00%	07/15/2032	8,925	9,203,624	0.0
Mattamy Group Corp.	4.63%	03/01/2030	22,478	21,260,722	0.1
Mattamy Group Corp.	5.25%	12/15/2027	2,850	2,813,212	0.0
MGM Resorts International.	4.75%	10/15/2028	7,456	7,262,108	0.0
MGM Resorts International.	5.50%	04/15/2027	4,532	4,532,563	0.0
Miter Brands Acquisition Holdco, Inc./ MIWD Borrower LLC.	6.75%	04/01/2032	11,180	11,489,138	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	19,163	18,703,701	0.1
Standard Building Solutions, Inc.	6.50%	08/15/2032	9,248	9,528,634	0.0
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	10,809	10,900,230	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	17,629	17,857,250	0.1
Thor Industries, Inc.	4.00%	10/15/2029	8,651	7,903,250	0.0
Travel & Leisure Co.	4.50%	12/01/2029	37,441	34,871,467	0.1
Travel & Leisure Co.	6.00%	04/01/2027	850	853,603	0.0
Travel & Leisure Co.	6.63%	07/31/2026	26,289	26,755,381	0.1
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	850	814,543	0.0
				434,221,378	1.4
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030	15,978	14,636,823	0.1
1011778 BC ULC/New Red Finance, Inc.	6.13%	06/15/2029	77,919	79,661,209	0.3
				94,298,032	0.4
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.	5.13%	11/15/2029	11,996	10,668,277	0.0
Asbury Automotive Group, Inc.	4.50%	03/01/2028	850	821,013	0.0
Asbury Automotive Group, Inc.	4.63%	11/15/2029	8,367	7,979,541	0.0
Asbury Automotive Group, Inc.	5.00%	02/15/2032	21,593	20,332,544	0.1
Bath & Body Works, Inc.	6.63%	10/01/2030	424	429,455	0.0
Bath & Body Works, Inc.	6.75%	07/01/2036	30,670	31,432,819	0.1
Bath & Body Works, Inc.	6.95%	03/01/2033	329	328,961	0.0
Bath & Body Works, Inc.	7.60%	07/15/2037	716	709,774	0.0
Beacon Roofing Supply, Inc.	6.50%	08/01/2030	7,997	8,212,605	0.0
Cougar JV Subsidiary LLC.	8.00%	05/15/2032	20,035	21,138,748	0.1
FirstCash, Inc.	4.63%	09/01/2028	9,231	8,839,062	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
FirstCash, Inc.	5.63%	01/01/2030	USD 21,733	\$ 21,414,773	0.1%
FirstCash, Inc.	6.88%	03/01/2032	19,962	20,521,946	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.38%	01/15/2029	23,537	23,203,030	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.75%	01/15/2032	18,671	17,864,853	0.1
Group 1 Automotive, Inc.	4.00%	08/15/2028	7,248	6,858,471	0.0
Group 1 Automotive, Inc.	6.38%	01/15/2030	6,293	6,401,382	0.0
Kontoor Brands, Inc.	4.13%	11/15/2029	850	801,240	0.0
LCM Investments Holdings II LLC.	8.25%	08/01/2031	16,251	17,275,588	0.1
Levi Strauss & Co.	3.50%	03/01/2031	23,739	21,464,163	0.1
Murphy Oil USA, Inc.	3.75%	02/15/2031	2,611	2,362,237	0.0
Murphy Oil USA, Inc.	4.75%	09/15/2029	12,302	11,943,737	0.1
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	36,696	35,098,133	0.1
Sonic Automotive, Inc.	4.63%	11/15/2029	33,819	31,605,266	0.1
Sonic Automotive, Inc.	4.88%	11/15/2031	15,691	14,377,733	0.1
				<u>342,085,351</u>	<u>1.3</u>
CONSUMER NON-CYCLICAL					
AdaptHealth LLC.	5.13%	03/01/2030	6,500	5,941,384	0.0
AdaptHealth LLC.	6.13%	08/01/2028	6,613	6,557,148	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.	3.50%	03/15/2029	1,000	926,596	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.	4.88%	02/15/2030	15,673	15,377,110	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.	6.50%	02/15/2028	19,604	19,853,547	0.1
Amer Sports Co.	6.75%	02/16/2031	20,688	21,023,695	0.1
Bausch & Lomb Corp.	8.38%	10/01/2028	60,163	63,358,301	0.2
Cheplapharm Arzneimittel GmbH.	5.50%	01/15/2028	2,250	2,167,765	0.0
DaVita, Inc.	3.75%	02/15/2031	40,677	36,221,870	0.1
DaVita, Inc.	4.63%	06/01/2030	56,571	53,241,031	0.2
Elanco Animal Health, Inc.	6.65%	08/28/2028	21,340	22,164,897	0.1
Embecka Corp.	5.00%	02/15/2030	11,450	10,329,911	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	1,537	1,137,697	0.0
Endo Finance Holdings, Inc.	8.50%	04/15/2031	14,264	15,150,449	0.1
Fortrea Holdings, Inc.	7.50%	07/01/2030	21,140	21,585,476	0.1
IQVIA, Inc.	6.50%	05/15/2030	5,829	6,051,044	0.0
Medline Borrower LP.	3.88%	04/01/2029	69,912	66,117,882	0.3
Medline Borrower LP/Medline Co-Issuer, Inc.	6.25%	04/01/2029	6,402	6,602,729	0.0
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	4,163	2,975,152	0.0
MPH Acquisition Holdings LLC.	5.50%	09/01/2028	34,619	25,256,943	0.1
MPH Acquisition Holdings LLC.	5.75%	11/01/2028	16,132	7,399,505	0.0
Neogen Food Safety Corp.	8.63%	07/20/2030	11,791	12,845,470	0.1
Newell Brands, Inc.	6.38%	09/15/2027	4,430	4,461,809	0.0
Newell Brands, Inc.	6.63%	09/15/2029	16,159	16,162,229	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	4.13%	04/30/2028	18,538	17,714,505	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	5.13%	04/30/2031	46,269	43,290,115	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV.	6.75%	05/15/2034	25,540	26,525,905	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	7.88%	05/15/2034	2,000	2,110,753	0.0
Owens & Minor, Inc.	4.50%	03/31/2029	2,622	2,389,164	0.0
Owens & Minor, Inc.	6.63%	04/01/2030	9,602	9,295,188	0.0
Performance Food Group, Inc.	4.25%	08/01/2029	23,122	21,830,533	0.1
Perrigo Finance Unlimited Co.	4.90%	06/15/2030	3,000	2,900,300	0.0
Post Holdings, Inc.	4.50%	09/15/2031	8,368	7,783,656	0.0
Post Holdings, Inc.	4.63%	04/15/2030	5,000	4,753,161	0.0
Post Holdings, Inc.	5.50%	12/15/2029	6,547	6,430,802	0.0
Post Holdings, Inc.	5.63%	01/15/2028	7,135	7,114,351	0.0
Post Holdings, Inc.	6.25%	02/15/2032	10,198	10,466,026	0.0
Post Holdings, Inc.	6.38%	03/01/2033	24,823	25,010,470	0.1
Primo Water Holdings, Inc.	4.38%	04/30/2029	6,850	6,490,887	0.0
Sotera Health Holdings LLC.	7.38%	06/01/2031	26,020	27,228,072	0.1
Spectrum Brands, Inc.	3.88%	03/15/2031	257	229,162	0.0
US Foods, Inc.	4.75%	02/15/2029	1,000	975,013	0.0
				<u>665,447,703</u>	<u>2.4</u>
ENERGY					
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029	2,000	1,976,718	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	01/15/2028	1,000	1,001,336	0.0
Berry Petroleum Co. LLC.	7.00%	02/15/2026	3,175	3,144,079	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029	5,594	5,820,459	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.25%	07/15/2032	4,955	5,206,379	0.0
Buckeye Partners LP.	3.95%	12/01/2026	13,161	12,792,528	0.1
Buckeye Partners LP.	4.13%	03/01/2025	3,464	3,436,921	0.0
Buckeye Partners LP.	4.50%	03/01/2028	1,000	961,989	0.0
Buckeye Partners LP.	6.88%	07/01/2029	18,248	18,697,601	0.1
CITGO Petroleum Corp.	6.38%	06/15/2026	13,237	13,306,178	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CITGO Petroleum Corp.	7.00%	06/15/2025	USD 45,862	\$ 45,934,394	0.2%
CITGO Petroleum Corp.	8.38%	01/15/2029	19,204	19,949,995	0.1
Civitas Resources, Inc.	5.00%	10/15/2026	5,580	5,513,462	0.0
Civitas Resources, Inc.	8.38%	07/01/2028	25,184	26,599,896	0.1
Civitas Resources, Inc.	8.63%	11/01/2030	9,764	10,633,684	0.0
Civitas Resources, Inc.	8.75%	07/01/2031	26,590	28,732,549	0.1
CNX Resources Corp.	6.00%	01/15/2029	19,876	19,959,306	0.1
CNX Resources Corp.	7.25%	03/01/2032	17,041	17,874,163	0.1
CNX Resources Corp.	7.38%	01/15/2031	1,000	1,045,291	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	5,062	4,964,737	0.0
Crescent Energy Finance LLC.	7.38%	01/15/2033	10,960	11,253,354	0.0
Crescent Energy Finance LLC.	7.63%	04/01/2032	9,817	10,127,135	0.0
Crescent Energy Finance LLC.	9.25%	02/15/2028	5,531	5,853,024	0.0
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	12,292	12,655,794	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	34,229	34,829,045	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	17,227	17,666,121	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	7,835	7,907,908	0.0
Global Partners LP/GLP Finance Corp.	8.25%	01/15/2032	10,805	11,243,907	0.0
Hess Midstream Operations LP.	4.25%	02/15/2030	3,008	2,844,471	0.0
Hess Midstream Operations LP.	5.13%	06/15/2028	1,000	988,649	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	5,408	5,373,637	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	7,941	7,903,632	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	04/15/2032	850	848,764	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.88%	05/15/2034	12,643	12,804,929	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	8.38%	11/01/2033	1,400	1,853,059	0.0
Howard Midstream Energy Partners LLC.	7.38%	07/15/2032	15,641	16,183,691	0.1
ITT Holdings LLC.	6.50%	08/01/2029	36,137	34,148,816	0.1
Kodiak Gas Services LLC.	7.25%	02/15/2029	850	880,817	0.0
Murphy Oil Corp.	5.88%	12/01/2042	850	774,708	0.0
Nabors Industries, Inc.	7.38%	05/15/2027	17,675	17,866,956	0.1
Nabors Industries, Inc.	9.13%	01/31/2030	8,593	9,221,164	0.0
New Fortress Energy, Inc.	6.50%	09/30/2026	54,910	47,396,826	0.2
New Fortress Energy, Inc.	6.75%	09/15/2025	15,932	15,538,534	0.1
New Fortress Energy, Inc.	8.75%	03/15/2029	25,899	21,698,977	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13%	02/15/2029	27,704	28,344,288	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.38%	02/15/2032	26,880	27,689,082	0.1
NuStar Logistics LP.	5.63%	04/28/2027	850	852,455	0.0
NuStar Logistics LP.	6.38%	10/01/2030	4,368	4,567,941	0.0
PBF Holding Co. LLC/PBF Finance Corp.	6.00%	02/15/2028	5,179	5,123,772	0.0
PBF Holding Co. LLC/PBF Finance Corp.	7.88%	09/15/2030	29,416	30,628,496	0.1
Permian Resources Operating LLC.	6.25%	02/01/2033	16,534	16,953,391	0.1
Southwestern Energy Co.	5.38%	02/01/2029	3,267	3,225,694	0.0
Sunoco LP.	7.00%	05/01/2029	12,552	13,082,132	0.1
Sunoco LP.	7.25%	05/01/2032	13,462	14,245,859	0.1
Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029	10,315	9,909,286	0.0
Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030	4,913	4,676,555	0.0
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028	1,000	1,041,121	0.0
Venture Global Calcasieu Pass LLC.	6.25%	01/15/2030	18,061	18,791,034	0.1
Venture Global LNG, Inc.	7.00%	01/15/2030	9,833	10,064,584	0.0
Venture Global LNG, Inc.	9.88%	02/01/2032	12,438	13,842,822	0.1
				<u>758,134,095</u>	<u>2.9</u>
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	3,925	3,774,551	0.0
Gates Corp./DE.	6.88%	07/01/2029	3,827	3,929,924	0.0
Resideo Funding, Inc.	6.50%	07/15/2032	18,283	18,619,471	0.1
Ritchie Bros Holdings, Inc.	7.75%	03/15/2031	10,375	11,038,180	0.0
Velocity Vehicle Group LLC.	8.00%	06/01/2029	13,945	14,497,318	0.1
				<u>51,859,444</u>	<u>0.2</u>
SERVICES					
ADT Security Corp. (The).	4.13%	08/01/2029	10,380	9,849,745	0.0
ADT Security Corp. (The).	4.88%	07/15/2032	1,314	1,251,028	0.0
Allied Universal Holdco LLC.	7.88%	02/15/2031	15,205	15,433,695	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL.	4.63%	06/01/2028	49,556	45,972,716	0.2
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL.	4.63%	06/01/2028	20,779	19,254,655	0.1
APX Group, Inc.	5.75%	07/15/2029	3,000	2,976,227	0.0
APX Group, Inc.	6.75%	02/15/2027	43,029	43,071,489	0.2
Aramark Services, Inc.	5.00%	02/01/2028	5,261	5,156,638	0.0
Block, Inc.	6.50%	05/15/2032	38,384	39,838,280	0.2
Cars.com, Inc.	6.38%	11/01/2028	14,484	14,416,546	0.1
Garda World Security Corp.	4.63%	02/15/2027	13,850	13,504,092	0.1
Garda World Security Corp.	7.75%	02/15/2028	31,801	33,235,695	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	24,610	14,713,398	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Prime Security Services Borrower LLC/ Prime Finance, Inc.	3.38%	08/31/2027	USD 1,000	\$ 947,519	0.0%
Prime Security Services Borrower LLC/ Prime Finance, Inc.	5.75%	04/15/2026	12,000	12,041,816	0.1
Prime Security Services Borrower LLC/ Prime Finance, Inc.	6.25%	01/15/2028	51,241	51,063,107	0.2
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	7,706	<u>7,663,656</u>	<u>0.0</u>
				<u>330,390,302</u>	<u>1.5</u>
TECHNOLOGY					
Amentum Escrow Corp.	7.25%	08/01/2032	5,765	6,023,759	0.0
Entegris, Inc.	5.95%	06/15/2030	12,650	12,814,286	0.1
Gen Digital, Inc.	5.00%	04/15/2025	1,000	995,675	0.0
Gen Digital, Inc.	6.75%	09/30/2027	26,207	26,877,318	0.1
Gen Digital, Inc.	7.13%	09/30/2030	22,433	23,450,763	0.1
GoTo Group, Inc.	5.50%	05/01/2028	128	99,415	0.0
GoTo Group, Inc.	5.50%	05/01/2028	177	65,562	0.0
Playtika Holding Corp.	4.25%	03/15/2029	7,358	6,627,118	0.0
Science Applications International Corp.	4.88%	04/01/2028	850	825,821	0.0
Seagate HDD Cayman	4.09%	06/01/2029	7,300	6,948,642	0.0
Seagate HDD Cayman	5.75%	12/01/2034	3,000	3,004,615	0.0
Seagate HDD Cayman	8.25%	12/15/2029	21,529	23,353,913	0.1
Seagate HDD Cayman	8.50%	07/15/2031	32,166	34,999,565	0.1
Sensata Technologies BV.	5.88%	09/01/2030	10,263	10,244,644	0.0
Western Digital Corp.	4.75%	02/15/2026	5,263	<u>5,213,532</u>	<u>0.0</u>
				<u>161,544,628</u>	<u>0.5</u>
TRANSPORTATION - AIRLINES					
Allegiant Travel Co.	7.25%	08/15/2027	10,577	10,059,443	0.0
American Airlines, Inc.	7.25%	02/15/2028	2,000	2,012,669	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	6,092	6,058,545	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	36,464	35,775,501	0.1
HawaiianMiles Loyalty Ltd.	11.00%	04/15/2029	6,023	6,126,919	0.0
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	26,356	16,421,438	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	4,213	2,632,709	0.0
United Airlines, Inc.	4.38%	04/15/2026	14,049	<u>13,722,813</u>	<u>0.1</u>
				<u>92,810,037</u>	<u>0.3</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	20,357	20,222,068	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	17,737	16,469,262	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	25,378	23,319,576	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	5,850	5,686,918	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	2,456	2,393,805	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.00%	02/15/2031	5,030	5,002,656	0.0
Hertz Corp. (The)	12.63%	07/15/2029	31,301	33,400,981	0.1
PROG Holdings, Inc.	6.00%	11/15/2029	16,432	<u>16,038,799</u>	<u>0.1</u>
				<u>122,534,065</u>	<u>0.5</u>
				<u>4,785,585,181</u>	<u>17.9</u>
FINANCIAL INSTITUTIONS					
BANKING					
Bread Financial Holdings, Inc.	7.00%	01/15/2026	2,602	2,603,643	0.0
Bread Financial Holdings, Inc.	9.75%	03/15/2029	36,787	39,716,003	0.2
Synchrony Financial	7.25%	02/02/2033	8,250	<u>8,537,364</u>	<u>0.0</u>
				<u>50,857,010</u>	<u>0.2</u>
BROKERAGE					
AG TTMT Escrow Issuer LLC	8.63%	09/30/2027	28,521	29,482,011	0.1
Aretec Group, Inc.	10.00%	08/15/2030	18,995	20,510,938	0.1
VFH Parent LLC/Valor Co-Issuer, Inc.	7.50%	06/15/2031	13,772	<u>14,315,613</u>	<u>0.1</u>
				<u>64,308,562</u>	<u>0.3</u>
FINANCE					
Castlelake Aviation Finance DAC	5.00%	04/15/2027	11,374	11,104,277	0.0
GGAM Finance Ltd.	7.75%	05/15/2026	15,162	15,551,765	0.1
GGAM Finance Ltd.	8.00%	02/15/2027	11,361	11,848,790	0.1
GGAM Finance Ltd.	8.00%	06/15/2028	32,741	35,010,516	0.1
goeasy Ltd.	7.63%	07/01/2029	33,686	34,722,740	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	35,186	33,429,249	0.1
Navient Corp.	4.88%	03/15/2028	9,250	8,813,194	0.0
Navient Corp.	5.00%	03/15/2027	6,824	6,685,790	0.0
Navient Corp.	5.50%	03/15/2029	3,039	2,890,380	0.0
SLM Corp.	3.13%	11/02/2026	3,939	<u>3,770,854</u>	<u>0.0</u>
				<u>163,827,555</u>	<u>0.5</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INSURANCE					
Acrisure LLC/Acrisure Finance, Inc.....	4.25%	02/15/2029	USD 2,195	\$ 2,053,600	0.0%
Acrisure LLC/Acrisure Finance, Inc.....	7.50%	11/06/2030	21,620	22,225,311	0.1
AmWINS Group, Inc.	6.38%	02/15/2029	9,432	9,667,520	0.0
Ardonagh Finco Ltd.	7.75%	02/15/2031	24,167	24,948,280	0.1
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/ Howden US Refinance LLC	7.25%	02/15/2031	23,618	24,348,257	0.1
HUB International Ltd.	7.25%	06/15/2030	43,226	45,210,684	0.2
Panther Escrow Issuer LLC.....	7.13%	06/01/2031	29,587	30,821,930	0.1
				<u>159,275,582</u>	<u>0.6</u>
OTHER FINANCE					
Encore Capital Group, Inc.	8.50%	05/15/2030	30,407	31,834,170	0.1
Encore Capital Group, Inc.	9.25%	04/01/2029	7,056	7,521,883	0.0
				<u>39,356,053</u>	<u>0.1</u>
REITs					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	12,883	12,445,646	0.1
Iron Mountain, Inc.	4.88%	09/15/2029	10,460	10,154,778	0.0
Iron Mountain, Inc.	5.00%	07/15/2028	10,020	9,813,553	0.0
Iron Mountain, Inc.	5.25%	03/15/2028	12,339	12,200,484	0.1
Service Properties Trust.	8.38%	06/15/2029	1,400	1,383,788	0.0
Service Properties Trust.	8.63%	11/15/2031	2,000	2,134,903	0.0
				<u>48,133,152</u>	<u>0.2</u>
				<u>525,757,914</u>	<u>1.9</u>
UTILITY					
ELECTRIC					
AES Andes SA.....	8.15%	06/10/2055	12,816	13,134,680	0.1
Lightning Power LLC	7.25%	08/15/2032	22,906	23,669,763	0.1
NRG Energy, Inc.....	3.38%	02/15/2029	1,000	918,553	0.0
NRG Energy, Inc.....	3.88%	02/15/2032	2,436	2,185,739	0.0
Terraform Global Operating LP.....	6.13%	03/01/2026	7,871	7,872,322	0.0
Vistra Operations Co. LLC	5.63%	02/15/2027	18,523	18,497,806	0.1
Vistra Operations Co. LLC	7.75%	10/15/2031	2,000	2,130,861	0.0
				<u>68,409,724</u>	<u>0.3</u>
				<u>5,379,752,819</u>	<u>20.1</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp., Series 2019	3.50%	09/01/2049	3,348	3,123,655	0.0
Federal Home Loan Mortgage Corp., Series 2019	4.00%	08/01/2049	831	798,888	0.0
Federal Home Loan Mortgage Corp., Series 2019	5.00%	11/01/2049	3,142	3,191,689	0.0
Federal Home Loan Mortgage Corp., Series 2022	4.50%	09/01/2052	137,208	133,652,236	0.5
Federal Home Loan Mortgage Corp., Series 2023	4.50%	10/01/2053	139,646	135,841,669	0.5
Federal Home Loan Mortgage Corp., Series 2023	5.00%	02/01/2053	82,915	82,382,750	0.3
Federal Home Loan Mortgage Corp., Series 2023	5.00%	04/01/2053	50,509	50,140,792	0.2
Federal Home Loan Mortgage Corp., Series 2023	5.00%	06/01/2053	74,590	74,045,557	0.3
Federal Home Loan Mortgage Corp., Series 2023	5.00%	10/01/2053	21,523	21,359,651	0.1
Federal Home Loan Mortgage Corp., Series 2023	5.50%	06/01/2053	266,358	268,201,423	1.0
Federal Home Loan Mortgage Corp., Series 2023	5.50%	07/01/2053	57,884	58,284,602	0.2
Federal Home Loan Mortgage Corp., Series 2023	5.50%	08/01/2053	60,048	60,463,525	0.2
Federal Home Loan Mortgage Corp., Series 2023	6.00%	10/01/2053	176,181	179,444,382	0.7
Federal Home Loan Mortgage Corp., Series 2023	6.00%	11/01/2053	162,210	165,164,095	0.6
Federal Home Loan Mortgage Corp., Series 2023	6.50%	11/01/2053	88,786	91,474,320	0.3
Federal Home Loan Mortgage Corp., Series 2024	5.00%	06/01/2054	18,226	18,087,402	0.1
Federal Home Loan Mortgage Corp., Series 2024	6.00%	04/01/2054	31,400	31,971,909	0.1
Federal National Mortgage Association, Series 2019	3.50%	10/01/2049	2,020	1,890,440	0.0
Federal National Mortgage Association, Series 2019	3.50%	10/01/2049	1,387	1,297,667	0.0
Federal National Mortgage Association, Series 2019	4.00%	09/01/2049	675	648,828	0.0
Federal National Mortgage Association, Series 2019	4.00%	09/01/2049	1,114	1,075,871	0.0
Federal National Mortgage Association, Series 2019	4.00%	09/01/2049	1,028	988,960	0.0
Federal National Mortgage Association, Series 2019	4.00%	10/01/2049	1,208	1,166,791	0.0
Federal National Mortgage Association, Series 2019	4.00%	10/01/2049	1,183	1,139,420	0.0
Federal National Mortgage Association, Series 2019	4.00%	10/01/2049	1,270	1,226,463	0.0
Federal National Mortgage Association, Series 2019	4.00%	10/01/2049	1,069	1,030,029	0.0
Federal National Mortgage Association, Series 2023	5.00%	06/01/2053	13,104	13,008,417	0.0
Federal National Mortgage Association, Series 2023	5.00%	07/01/2053	33,736	33,490,142	0.1
Federal National Mortgage Association, Series 2023	5.00%	08/01/2053	207,277	205,764,830	0.8
Federal National Mortgage Association, Series 2023	5.00%	12/01/2053	71,512	70,990,728	0.3
Federal National Mortgage Association, Series 2023	5.50%	04/01/2053	85,656	86,275,692	0.3
Federal National Mortgage Association, Series 2023	5.50%	05/01/2053	17,086	17,209,881	0.1
Federal National Mortgage Association, Series 2023	5.50%	06/01/2053	24,417	24,586,287	0.1
Federal National Mortgage Association, Series 2023	5.50%	07/01/2053	213,454	214,931,776	0.8
Federal National Mortgage Association, Series 2023	5.50%	08/01/2053	74,370	74,884,645	0.3
Federal National Mortgage Association, Series 2024	5.00%	05/01/2054	70,631	70,093,557	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Federal National Mortgage Association, Series 2024	5.00%	07/01/2054	USD 9,789	\$ 9,714,259	0.0%
Federal National Mortgage Association, Series 2024	5.00%	09/01/2054	12,530	12,434,690	0.0
Federal National Mortgage Association, Series 2024	5.50%	07/01/2054	20,652	20,788,115	0.1
Federal National Mortgage Association, Series 2024	5.50%	08/01/2054	9,632	9,695,223	0.0
Federal National Mortgage Association, Series 2024	5.50%	09/01/2054	20,500	20,635,491	0.1
Federal National Mortgage Association, Series 2024	6.00%	08/01/2054	24,869	25,321,807	0.1
Government National Mortgage Association, Series 2023	5.00%	05/20/2053	30,582	30,514,211	0.1
Government National Mortgage Association, Series 2023	5.00%	07/20/2053	96,411	96,257,599	0.4
Government National Mortgage Association, Series 2023	5.00%	09/20/2053	120,468	120,275,755	0.4
Government National Mortgage Association, Series 2023	5.50%	06/20/2053	55,631	56,009,728	0.2
Government National Mortgage Association, Series 2023	5.50%	07/20/2053	22,548	22,694,660	0.1
				<u>2,623,670,507</u>	<u>9.7</u>
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
BASIC					
Alpek SAB de CV	4.25%	09/18/2029	3,164	3,008,964	0.0
Braskem Idesa SAPI	6.99%	02/20/2032	37,202	29,006,027	0.1
Braskem Idesa SAPI	7.45%	11/15/2029	15,555	13,056,556	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	40,037	37,324,493	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030	10,720	9,390,184	0.0
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	12,050	11,778,875	0.1
CSN Inova Ventures	6.75%	01/28/2028	11,082	10,604,089	0.0
CSN Resources SA	4.63%	06/10/2031	42,008	33,068,278	0.1
Eregli Demir ve Celik Fabrikalari TAS	8.38%	07/23/2029	13,939	14,193,108	0.1
First Quantum Minerals Ltd.	8.63%	06/01/2031	27,741	27,749,669	0.1
First Quantum Minerals Ltd.	9.38%	03/01/2029	16,021	17,070,695	0.1
Freeport Indonesia PT	4.76%	04/14/2027	5,354	5,349,877	0.0
Indika Energy Tbk PT	8.75%	05/07/2029	26,637	27,161,416	0.1
Industrias Penoles SAB de CV	5.65%	09/12/2049	4,016	3,639,500	0.0
Inversiones CMPC SA	6.13%	02/26/2034	4,804	5,043,649	0.0
JSW Steel Ltd.	3.95%	04/05/2027	5,358	5,103,495	0.0
JSW Steel Ltd.	5.05%	04/05/2032	8,730	7,990,678	0.0
Nexa Resources SA	6.75%	04/09/2034	22,316	23,400,507	0.1
OCP SA	6.75%	05/02/2034	13,138	14,008,393	0.1
Periama Holdings LLC/DE	5.95%	04/19/2026	9,463	9,427,987	0.0
Sasol Financing USA LLC	5.50%	03/18/2031	15,950	13,956,250	0.1
Sasol Financing USA LLC	8.75%	05/03/2029	22,943	23,929,512	0.1
Sociedad Quimica y Minera de Chile SA	4.25%	05/07/2029	5,332	5,172,040	0.0
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	9,390	10,085,423	0.0
Stillwater Mining Co.	4.00%	11/16/2026	5,644	5,277,140	0.0
Stillwater Mining Co.	4.00%	11/16/2026	22,427	20,969,245	0.1
Stillwater Mining Co.	4.50%	11/16/2029	5,188	4,331,980	0.0
Suzano Austria GmbH	3.75%	01/15/2031	5,486	4,990,614	0.0
Suzano Austria GmbH	5.00%	01/15/2030	9,588	9,434,592	0.0
Suzano Austria GmbH	6.00%	01/15/2029	37,735	38,555,736	0.2
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	4,108	3,497,962	0.0
UPL Corp., Ltd.	4.50%	03/08/2028	6,610	5,946,934	0.0
UPL Corp., Ltd.	4.63%	06/16/2030	19,271	16,410,413	0.1
Vale Overseas Ltd.	6.13%	06/12/2033	10,665	11,110,158	0.1
Volcan Cia Minera SAA	4.38%	02/11/2026	6,560	5,614,966	0.0
				<u>486,659,405</u>	<u>1.8</u>
CAPITAL GOODS					
Cemex SAB de CV	3.88%	07/11/2031	1,650	1,495,643	0.0
Cemex SAB de CV(b)	5.13%	06/08/2026	24,345	23,839,841	0.1
Cemex SAB de CV(b)	9.13%	03/14/2028	10,891	11,843,963	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,107	26,286,616	0.1
IHS Holding Ltd.	6.25%	11/29/2028	2,727	2,507,327	0.0
St. Marys Cement, Inc. Canada	5.75%	04/02/2034	5,887	5,943,142	0.0
Usiminas International SARL	5.88%	07/18/2026	11,294	11,113,974	0.1
				<u>83,030,506</u>	<u>0.4</u>
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	23,890	22,060,922	0.1
Globo Comunicacao e Participacoes SA	5.50%	01/14/2032	8,042	7,404,913	0.0
Prosus NV	3.06%	07/13/2031	36,327	31,161,755	0.1
Prosus NV	3.26%	01/19/2027	23,750	22,651,563	0.1
Telecomunicaciones Digitales SA	4.50%	01/30/2030	886	805,711	0.0
Weibo Corp.	3.38%	07/08/2030	14,650	13,136,655	0.1
				<u>97,221,519</u>	<u>0.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Finance Ltd.	6.88%	09/15/2027	19,556	19,245,970	0.1
CT Trust	5.13%	02/03/2032	3,036	2,721,015	0.0
Millicom International Cellular SA	7.38%	04/02/2032	8,145	8,228,720	0.0
PT Tower Bersama Infrastructure Tbk	2.80%	05/02/2027	5,030	4,712,481	0.0
Sable International Finance Ltd.	5.75%	09/07/2027	24,916	24,549,984	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Xiaomi Best Time International Ltd.	3.38%	04/29/2030	USD 11,588	\$ 10,646,475	0.0%
				<u>70,104,645</u>	<u>0.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Ford Otomotiv Sanayi AS	7.13%	04/25/2029	13,978	14,361,417	0.1
CONSUMER CYCLICAL - OTHER					
GENM Capital Labuan Ltd.	3.88%	04/19/203	12,294	10,991,604	0.1
Gohl Capital Ltd.	4.25%	01/24/2027	20,443	19,983,033	0.1
				<u>30,974,637</u>	<u>0.2</u>
CONSUMER CYCLICAL - RETAILERS					
Falabella SA.	3.38%	01/15/2032	17,171	14,665,107	0.1
Falabella SA.	3.38%	01/15/2032	4,912	4,195,155	0.0
Falabella SA.	3.75%	10/30/2027	16,745	15,888,493	0.1
				<u>34,748,755</u>	<u>0.2</u>
CONSUMER NON-CYCLICAL					
BRF GmbH	4.35%	09/29/2026	4,478	4,354,989	0.0
BRF SA	4.88%	01/24/2030	5,816	5,467,040	0.0
Cencosud SA	5.95%	05/28/2031	13,643	14,057,747	0.1
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	5,267	5,077,717	0.0
MARB BondCo PLC	3.95%	01/29/2031	25,840	21,860,640	0.1
Natura &Co Luxembourg Holdings SARL	4.13%	05/03/2028	3,405	3,093,635	0.0
Natura &Co Luxembourg Holdings SARL	6.00%	04/19/2029	11,231	10,672,707	0.0
NBM US Holdings, Inc.	6.63%	08/06/2029	10,000	10,028,100	0.0
Rede D'or Finance SARL	4.50%	01/22/2030	512	480,000	0.0
Rede D'or Finance SARL	4.95%	01/17/2028	2,969	2,917,043	0.0
				<u>78,009,618</u>	<u>0.2</u>
ENERGY					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	10,335	10,222,056	0.0
Azure Power Solar Energy Pvt. Ltd.	5.65%	12/24/2024	12,494	12,452,270	0.1
Canacol Energy Ltd.	5.75%	11/24/2028	6,412	3,694,915	0.0
Canacol Energy Ltd.	5.75%	11/24/2028	11,489	6,620,536	0.0
Ecopetrol SA	4.63%	11/02/2031	11,890	10,055,373	0.0
Ecopetrol SA	6.88%	04/29/2030	18,715	18,649,498	0.1
Ecopetrol SA	8.63%	01/19/2029	33,666	36,033,056	0.1
Geopark Ltd.	5.50%	01/17/2027	8,246	7,777,050	0.0
Gran Tierra Energy, Inc.	9.50%	10/15/2029	13,051	12,683,941	0.1
Greenko Solar Mauritius Ltd.	5.55%	01/29/2025	7,409	7,375,067	0.0
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	2,169	2,156,122	0.0
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	26,007	25,852,583	0.1
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	2,624	2,585,873	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	8.55%	09/18/2033	11,612	12,990,925	0.1
KazMunayGas National Co. JSC.	4.75%	04/19/2027	15,597	15,413,579	0.1
KazMunayGas National Co. JSC.	5.38%	04/24/2030	27,672	27,360,690	0.1
Medco Maple Tree Pte Ltd.	8.96%	04/27/2029	7,463	7,896,787	0.0
MV24 Capital BV	6.75%	06/01/2034	9,610	9,331,471	0.0
Oleoducto Central SA	4.00%	07/14/2027	8,487	8,102,433	0.0
Raizen Fuels Finance SA.	6.45%	03/05/2034	23,173	24,413,772	0.1
SierraCol Energy Andina LLC.	6.00%	06/15/2028	8,865	8,050,572	0.0
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	20,132	17,200,378	0.1
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	25,480	24,715,600	0.1
Transportadora de Gas del Peru SA.	4.25%	04/30/2028	4,800	4,693,488	0.0
Transportadora de Gas Internacional SA ESP.	5.55%	11/01/2028	9,600	9,549,000	0.0
				<u>325,877,035</u>	<u>1.1</u>
OTHER INDUSTRIAL					
KOC Holding AS	6.50%	03/11/2025	8,568	8,580,595	0.0
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	9,421	8,978,213	0.0
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	345	325,007	0.0
Lenovo Group Ltd.	3.42%	11/02/2030	12,000	10,961,250	0.0
Lenovo Group Ltd.	6.54%	07/27/2032	4,000	4,322,000	0.0
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	12,258	10,618,493	0.0
				<u>26,226,750</u>	<u>0.0</u>
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	18,555	17,279,765	0.1
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	16,422	16,545,311	0.1
				<u>33,825,076</u>	<u>0.2</u>
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	28,925	27,570,442	0.1
Adani Ports & Special Economic Zone Ltd.	4.20%	08/04/2027	5,275	5,044,483	0.0
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	10,323	9,652,005	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TAV Havalimanlari Holding AS	8.50%	12/07/2028	USD 5,304	\$ 5,526,105	0.0%
				47,793,035	0.1
				1,346,391,206	4.9
FINANCIAL INSTITUTIONS					
BANKING					
Absa Group Ltd.(b)	6.38%	05/27/2026	4,093	4,009,871	0.0
Banco de Credito del Peru SA	3.13%	07/01/2030	20,748	20,214,776	0.1
Banco de Credito del Peru SA	5.85%	01/11/2029	6,236	6,445,048	0.0
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	23,905	23,833,285	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034	26,946	26,018,249	0.1
				80,521,229	0.3
BROKERAGE					
China Great Wall International Holdings III Ltd., Series E	3.88%	08/31/2027	20,600	19,589,312	0.1
FINANCE					
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	2,150	2,081,200	0.0
Huarong Finance 2017 Co., Ltd., Series E	4.25%	11/07/2027	1,054	1,000,351	0.0
Huarong Finance II Co., Ltd., Series E	4.63%	06/03/2026	18,250	17,885,000	0.1
Huarong Finance II Co., Ltd., Series E	4.88%	11/22/2026	4,216	4,138,267	0.0
Huarong Finance II Co., Ltd., Series E	5.50%	01/16/2025	39,399	39,308,382	0.2
REC Ltd.	5.63%	04/11/2028	3,793	3,873,601	0.0
				68,286,801	0.3
REITs					
Trust Fibra Uno	4.87%	01/15/2030	45,680	42,082,700	0.2
Trust Fibra Uno	5.25%	01/30/2026	8,686	8,627,543	0.0
				50,710,243	0.2
				219,107,585	0.9
UTILITY					
ELECTRIC					
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	1,025	884,063	0.0
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	9,458	8,488,555	0.0
Adani Green Energy Ltd.	4.38%	09/08/2024	8,473	8,469,611	0.0
Adani Transmission Step-One Ltd.	4.00%	08/03/2026	15,853	15,342,732	0.1
AES Andes SA	6.30%	03/15/2029	5,947	6,127,373	0.0
AES Panama Generation Holdings SRL	4.38%	05/31/2030	15,649	13,995,824	0.1
Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/Buffalo Energy	7.88%	02/15/2039	15,090	16,179,800	0.1
Cometa Energia SA de CV	6.38%	04/24/2035	11,974	12,093,246	0.1
Consorcio Transmantaro SA	5.20%	04/11/2038	3,908	3,802,973	0.0
Continuum Energy Aura Pte Ltd.	9.50%	02/24/2027	9,631	9,998,230	0.0
Continuum Green Energy India Pvt./Co-Issuers	7.50%	06/26/2033	12,771	13,126,162	0.1
Diamond II Ltd.	7.95%	07/28/2026	16,425	16,625,353	0.1
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	3,608	3,480,035	0.0
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	24,989	22,535,580	0.1
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	19,852	17,301,217	0.1
Engie Energia Chile SA	6.38%	04/17/2034	15,010	15,807,256	0.1
India Clean Energy Holdings	4.50%	04/18/2027	13,448	12,578,083	0.1
Infraestructura Energetica Nova SAPI de CV	3.75%	01/14/2028	4,898	4,663,680	0.0
Investment Energy Resources Ltd.	6.25%	04/26/2029	11,154	11,018,033	0.1
Kallpa Generacion SA	4.13%	08/16/2027	4,601	4,456,621	0.0
LLPL Capital Pte Ltd.	6.88%	02/04/2039	8,401	8,655,730	0.0
Minejesa Capital BV	4.63%	08/10/2030	57,215	55,841,816	0.2
Terraform Global Operating LP	6.13%	03/01/2026	7,314	7,315,229	0.0
				288,787,202	1.3
NATURAL GAS					
GNL Quintero SA	4.63%	07/31/2029	7,178	7,091,549	0.0
Grupo Energia Bogota SA ESP	7.85%	11/09/2033	10,000	11,330,157	0.1
				18,421,706	0.1
OTHER UTILITY					
Aegea Finance SARL	6.75%	05/20/2029	6,096	6,119,469	0.0
Aegea Finance SARL	9.00%	01/20/2031	10,148	10,880,949	0.0
				17,000,418	0.0
				324,209,326	1.4
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	17,946	16,476,671	0.1
Angolan Government International Bond	9.50%	11/12/2025	12,861	13,098,125	0.1
				29,574,796	0.2

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
BRAZIL						
	Brazilian Government International Bond	6.00%	10/20/2033	USD 9,047	\$ 9,058,761	0.0%
	Brazilian Government International Bond	8.25%	01/20/2034	7,573	8,776,350	0.0
					<u>17,835,111</u>	<u>0.0</u>
COLOMBIA						
	Colombia Government International Bond	3.13%	04/15/2031	4,454	3,641,145	0.0
	Colombia Government International Bond	3.25%	04/22/2032	47,384	37,765,048	0.1
	Colombia Government International Bond	5.63%	02/26/2044	7,843	6,246,557	0.0
	Colombia Government International Bond	8.00%	11/14/2035	1,570	1,665,770	0.0
					<u>49,318,520</u>	<u>0.1</u>
COTE D'IVOIRE						
	Ivory Coast Government International Bond	5.75%	12/31/2032	26,134	24,637,377	0.1
	Ivory Coast Government International Bond	6.13%	06/15/2033	35,155	32,133,867	0.1
	Ivory Coast Government International Bond	6.38%	03/03/2028	39,769	39,491,412	0.2
	Ivory Coast Government International Bond	6.38%	03/03/2028	8,458	8,398,963	0.0
					<u>104,661,619</u>	<u>0.4</u>
DOMINICAN REPUBLIC						
	Dominican Republic International Bond	4.50%	01/30/2030	54,271	51,406,034	0.2
	Dominican Republic International Bond	4.88%	09/23/2032	16,073	15,128,711	0.1
	Dominican Republic International Bond	5.50%	02/22/2029	6,306	6,313,883	0.0
	Dominican Republic International Bond	6.00%	07/19/2028	8,000	8,155,040	0.0
	Dominican Republic International Bond	6.88%	01/29/2026	4,828	4,909,473	0.0
	Dominican Republic International Bond	8.63%	04/20/2027	9,817	10,240,407	0.0
					<u>96,153,548</u>	<u>0.3</u>
EGYPT						
	Egypt Government International Bond	6.59%	02/21/2028	2,395	2,231,092	0.0
	Egypt Government International Bond	7.05%	01/15/2032	6,969	5,821,293	0.0
	Egypt Government International Bond	7.63%	05/29/2032	6,932	5,935,525	0.0
					<u>13,987,910</u>	<u>0.0</u>
EL SALVADOR						
	El Salvador Government International Bond	6.38%	01/18/2027	8,851	8,292,281	0.0
	El Salvador Government International Bond	7.12%	01/20/2050	804	557,019	0.0
					<u>8,849,300</u>	<u>0.0</u>
GUATEMALA						
	Guatemala Government Bond	6.05%	08/06/2031	12,145	12,382,313	0.1
KENYA						
	Republic of Kenya Government International Bond	7.00%	05/22/2027	19,297	18,488,938	0.1
NIGERIA						
	Nigeria Government International Bond	6.13%	09/28/2028	7,834	7,050,600	0.0
	Nigeria Government International Bond	6.50%	11/28/2027	25,500	23,746,875	0.1
	Nigeria Government International Bond	7.14%	02/23/2030	1,599	1,446,595	0.0
	Nigeria Government International Bond	7.63%	11/28/2047	13,971	10,539,373	0.0
	Nigeria Government International Bond	7.70%	02/23/2038	12,210	9,783,263	0.0
	Nigeria Government International Bond	7.88%	02/16/2032	3,948	3,513,720	0.0
					<u>56,080,426</u>	<u>0.1</u>
PANAMA						
	Panama Government International Bond	6.88%	01/31/2036	4,189	4,293,725	0.0
	Panama Government International Bond	7.50%	03/01/2031	1,510	1,615,700	0.0
					<u>5,909,425</u>	<u>0.0</u>
SENEGAL						
	Senegal Government International Bond	6.25%	05/23/2033	43,004	37,319,409	0.1
	Senegal Government International Bond	6.75%	03/13/2048	22,447	16,694,956	0.1
					<u>54,014,365</u>	<u>0.2</u>
SOUTH AFRICA						
	Republic of South Africa Government International Bond	5.75%	09/30/2049	31,945	25,715,725	0.1
	Republic of South Africa Government International Bond	6.30%	06/22/2048	14,391	12,466,204	0.1
					<u>38,181,929</u>	<u>0.2</u>
UKRAINE						
	Ukraine Government International Bond	7.25%	03/15/2035	8,080	2,448,240	0.0
					<u>507,886,440</u>	<u>1.7</u>
EMERGING MARKETS - HARD CURRENCY						
	Senegal Government International Bond, Series 7Y	7.75%	06/10/2031	26,607	25,692,384	0.1
					<u>2,423,286,941</u>	<u>9.0</u>
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
	AGL CLO 10 Ltd., Series 2021-10A, Class D(c)	8.46%	04/15/2034	6,750	6,756,109	0.0
	AGL CLO 11 Ltd., Series 2021-11A, Class D(c)	8.71%	04/15/2034	4,750	4,757,838	0.0
	AGL CLO 12 Ltd., Series 2021-12A, Class D(c)	8.39%	07/20/2034	6,000	6,002,676	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
AGL CLO 9 Ltd., Series 2020-9A, Class DR(c)	8.83%	04/20/2037	USD 4,250	\$ 4,278,144	0.0%
AIMCO CLO, Series 2018-AA, Class A(c)	6.57%	04/17/2031	6,736	6,736,928	0.0
Allegro CLO XI Ltd., Series 2019-2A, Class A1AR(c)	6.53%	01/19/2033	40,000	40,017,640	0.2
Apidos CLO XXIII, Series 2015-23A, Class ER(c)	11.76%	04/15/2033	2,248	2,252,045	0.0
Apidos CLO XXX, Series XXXA, Class A1AR(c)	6.28%	10/18/2031	44,000	44,000,000	0.2
Apidos CLO XXXII, Series 2019-32A, Class A1R(c)	6.38%	01/20/2033	39,985	39,984,640	0.2
Apidos CLO XXXV, Series 2021-35A, Class D(c)	8.19%	04/20/2034	6,000	5,973,774	0.0
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(c)	8.64%	10/20/2034	4,000	3,963,964	0.0
Bain Capital Credit CLO, Series 2019-1A, Class AR2(c)	6.35%	04/19/2034	6,135	6,134,853	0.0
Bain Capital Credit CLO, Series 2019-2A, Class AR2(c)	6.42%	10/17/2032	45,000	45,022,365	0.2
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C1R(c)	8.30%	07/20/2037	8,330	8,278,296	0.0
Ballyrock CLO Ltd., Series 2018-1A, Class A1(c)	6.54%	04/20/2031	1,787	1,787,379	0.0
Benefit Street Partners CLO VIII Ltd., Series 2015-8A, Class A1AR(c)	6.64%	01/20/2031	4,938	4,939,994	0.0
Betony CLO 2 Ltd., Series 2018-1A, Class A1(c)	6.60%	04/30/2031	2,499	2,504,083	0.0
Betony CLO 2 Ltd., Series 2018-1X, Class A1(c)	6.60%	04/30/2031	14,859	14,889,144	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(c)	7.29%	04/26/2031	11,000	11,003,652	0.1
BlueMountain CLO Ltd., Series 2015-3A, Class A1R(c)	6.54%	04/20/2031	23,384	23,400,495	0.1
Carbone CLO Ltd., Series 2017-1A, Class A1(c)	6.68%	01/20/2031	20,046	20,068,183	0.1
Carlyle Global Market Strategies CLO Ltd., Series 2012-3A, Class A1A2(c)	6.74%	01/14/2032	9,417	9,422,793	0.0
Carlyle Global Market Strategies CLO Ltd., Series 2014-1A, Class A1R2(c)	6.52%	04/17/2031	11,832	11,879,307	0.1
Carlyle Global Market Strategies CLO Ltd., Series 2014-3RA, Class A1A(c)	6.58%	07/27/2031	4,288	4,298,624	0.0
Catamaran CLO Ltd., Series 2014-1A, Class A1AR(c)	6.64%	04/22/2030	3,550	3,552,589	0.0
CBAM Ltd., Series 2018-5A, Class A(c)	6.57%	04/17/2031	13,447	13,449,421	0.1
CBAM Ltd., Series 2018-7A, Class B1(c)	7.14%	07/20/2031	7,726	7,739,119	0.0
CIFC Funding Ltd., Series 2013-3RA, Class A1(c)	6.52%	04/24/2031	2,575	2,579,986	0.0
CIFC Funding Ltd., Series 2014-2RA, Class A1(c)	6.59%	04/24/2030	4,129	4,129,089	0.0
CIFC Funding Ltd., Series 2015-1A, Class ARR(c)	6.65%	01/22/2031	7,171	7,189,360	0.0
CIFC Funding Ltd., Series 2018-1A, Class A(c)	6.54%	04/18/2031	10,492	10,507,807	0.0
CIFC Funding Ltd., Series 2018-2A, Class A1(c)	6.58%	04/20/2031	1,556	1,557,005	0.0
CIFC Funding Ltd., Series 2018-3X, Class A(c)	6.64%	07/18/2031	8,340	8,345,094	0.0
CIFC Funding Ltd., Series 2018-4A, Class A1(c)	6.70%	10/17/2031	30,820	30,854,884	0.1
Clover CLO LLC, Series 2021-3A, Class D(c)	8.65%	01/25/2035	10,400	10,467,028	0.0
Dryden 30 Senior Loan Fund, Series 2013-30A, Class AR(c)	6.20%	11/15/2028	3,183	3,192,845	0.0
Dryden 41 Senior Loan Fund, Series 2015-41A, Class AR(c)	6.53%	04/15/2031	2,525	2,528,045	0.0
Dryden 53 CLO Ltd., Series 2017-53A, Class A(c)	6.68%	01/15/2031	5,513	5,515,980	0.0
Dryden 57 CLO Ltd., Series 2018-57A, Class A(c)	6.39%	05/15/2031	28,750	28,722,022	0.1
Dryden 60 CLO Ltd., Series 2018-60A, Class A(c)	6.61%	07/15/2031	28,531	28,547,732	0.1
Dryden XXVI Senior Loan Fund, Series 2013-26A, Class AR(c)	6.46%	04/15/2029	3,047	3,050,858	0.0
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(c)	8.61%	07/15/2030	1,500	1,495,584	0.0
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(c)	8.95%	04/22/2035	3,550	3,565,538	0.0
Galaxy Xxviii CLO Ltd., Series 2018-28A, Class A1(c)	6.66%	07/15/2031	2,541	2,544,329	0.0
GREYWOLF CLO VI Ltd., Series 2018-1A, Class A1(c)	6.57%	04/26/2031	29,276	29,305,469	0.1
Invesco CLO Ltd., Series 2021-1A, Class D(c)	8.61%	04/15/2034	8,000	8,006,000	0.0
Juniper Valley Park CLO Ltd., Series 2023-1A, Class AR(c)	6.53%	07/20/2036	8,740	8,743,444	0.0
KKR CLO 21 Ltd., Series 21, Class A(c)	6.56%	04/15/2031	12,137	12,143,869	0.1
LCM XIV LP, Series 14A, Class AR(c)	6.58%	07/20/2031	14,384	14,395,735	0.1
LCM XVIII LP, Series 18A, Class A1R(c)	6.56%	04/20/2031	2,867	2,868,690	0.0
Milos CLO Ltd., Series 2017-1A, Class DR(c)	8.29%	10/20/2030	6,000	6,000,576	0.0
Mountain View CLO IX Ltd., Series 2015-9A, Class A1R(c)	6.68%	07/15/2031	19,316	19,316,174	0.1
Nassau Ltd., Series 2017-IIA, Class AL(c)	6.81%	01/15/2030	934	934,475	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class CR(c)	7.45%	10/16/2033	12,000	12,028,512	0.1
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class DR(c)	8.45%	10/16/2033	1,875	1,878,703	0.0
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class DR(c)	9.18%	04/20/2038	1,000	1,011,573	0.0
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class D(c)	8.35%	07/16/2035	4,000	4,002,452	0.0
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class D(c)	8.65%	07/17/2035	11,050	11,071,492	0.1
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(c)	8.89%	10/20/2034	11,950	11,963,109	0.1
Northwoods Capital XII-B Ltd., Series 2018-12BA, Class B(c)	7.45%	06/15/2031	5,400	5,403,083	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
OCP CLO Ltd., Series 2014-5A, Class A1R(c)	6.62%	04/26/2031	USD 11,487	\$ 11,494,058	0.1%
OCP CLO Ltd., Series 2018-15A, Class A1(c)	6.64%	07/20/2031	8,439	8,440,843	0.0
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class A1A(c)	6.60%	01/20/2031	11,585	11,596,752	0.1
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(c)	10.74%	01/20/2031	2,750	2,525,482	0.0
Octagon Investment Partners 36 Ltd., Series 2018-1A, Class A1(c)	6.53%	04/15/2031	15,992	15,998,410	0.1
Octagon Investment Partners XVI Ltd., Series 2013-1A, Class A1R(c)	6.57%	07/17/2030	2,184	2,185,376	0.0
OZLM XVIII Ltd., Series 2018-18A, Class A(c)	6.58%	04/15/2031	11,379	11,390,554	0.1
OZLM XVIII Ltd., Series 2018-18A, Class B(c)	7.11%	04/15/2031	3,000	3,000,897	0.0
OZLM XXII Ltd., Series 2018-22A, Class A1(c)	6.62%	01/17/2031	4,925	4,927,743	0.0
Pikes Peak CLO 10, Series 2022-10A, Class D(c)	9.11%	04/22/2034	8,650	8,673,770	0.0
Pikes Peak CLO 8, Series 2021-8A, Class D(c)	8.64%	07/20/2034	4,000	4,000,816	0.0
PPM CLO Ltd., Series 2018-1A, Class A(c)	6.71%	07/15/2031	10,452	10,457,935	0.0
Regatta XVI Funding Ltd., Series 2019-2A, Class A1R(c)	6.26%	01/15/2033	57,750	57,750,000	0.2
Rockford Tower CLO Ltd., Series 2018-1A, Class A(c)	6.49%	05/20/2031	11,685	11,696,211	0.1
Shackleton CLO Ltd., Series 2014-5RA, Class A(c)	6.49%	05/07/2031	24,774	24,775,139	0.1
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(c)	6.56%	04/15/2031	26,631	26,639,018	0.1
Sounds Point CLO IV-R Ltd., Series 2013-3RA, Class A(c)	6.69%	04/18/2031	5,507	5,510,629	0.0
Venture 31 CLO Ltd., Series 2018-31A, Class A1(c)	6.57%	04/20/2031	4,755	4,744,637	0.0
Venture XXVII CLO Ltd., Series 2017-27A, Class D(c)	9.54%	07/20/2030	17,169	17,076,295	0.1
VERDE CLO Ltd., Series 2019-1A, Class ARR(c)	6.23%	04/15/2032	49,755	49,763,757	0.2
Voya CLO Ltd., Series 2013-3A, Class A1RR(c)	6.69%	10/18/2031	8,830	8,851,104	0.0
Voya CLO Ltd., Series 2018-1A, Class A1(c)	6.49%	04/19/2031	10,372	10,378,963	0.0
Voya CLO Ltd., Series 2018-3A, Class A1R2(c)	6.50%	10/15/2031	36,562	36,610,905	0.1
Wehle Park CLO Ltd., Series 2022-1A, Class D(c)	8.63%	04/21/2035	7,000	7,023,912	0.0
Wellfleet CLO Ltd., Series 2018-1A, Class A(c)	6.65%	07/17/2031	6,102	6,106,885	0.0
Wind River CLO Ltd., Series 2014-1A, Class ARR(c)	6.59%	07/18/2031	2,249	2,250,717	0.0
				<u>1,020,831,405</u>	<u>3.7</u>
AGENCIES					
AGENCY DEBENTURES					
Federal Home Loan Banks	3.25%	06/09/2028	34,000	33,268,608	0.1
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	119,285	137,666,139	0.5
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	65,181	75,608,914	0.3
Federal Home Loan Mortgage Corp., Series GDIF	6.75%	09/15/2029	8,750	9,921,981	0.0
Federal National Mortgage Association	6.25%	05/15/2029	120,037	132,736,643	0.5
Federal National Mortgage Association	6.63%	11/15/2030	358,671	411,274,776	1.5
Federal National Mortgage Association	7.13%	01/15/2030	142,912	165,452,565	0.6
Federal National Mortgage Association	7.25%	05/15/2030	15,000	17,581,549	0.1
Tennessee Valley Authority	7.13%	05/01/2030	19,383	22,443,462	0.1
				<u>1,005,954,637</u>	<u>3.7</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCPI - Emerging Markets Debt Portfolio - Class SA			721,651	49,656,817	0.2
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			2,801,175	233,926,102	0.9
AB SICAV I - Global Income Portfolio - Class ZT			1,159,244	91,348,439	0.3
AB SICAV I - Sustainable Income Portfolio - Class S			856,251	85,976,126	0.3
AB SICAV I - US High Yield Portfolio - Class ZT			4,317,024	58,841,044	0.2
AB SICAV I - USD Corporate Bond Portfolio - Class ZT			250,000	25,545,000	0.1
				<u>545,293,528</u>	<u>2.0</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
AZERBAIJAN					
Southern Gas Corridor CJSC	6.88%	03/24/2026	USD 27,801	28,270,142	0.1
CHILE					
Corp. Nacional del Cobre de Chile	3.00%	09/30/2029	19,310	17,529,859	0.1
Corp. Nacional del Cobre de Chile	5.13%	02/02/2033	2,373	2,333,697	0.0
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	19,472	20,202,200	0.1
Corp. Nacional del Cobre de Chile	6.44%	01/26/2036	13,291	14,250,444	0.1
Empresa Nacional del Petroleo	5.95%	07/30/2034	10,902	11,310,825	0.0
				<u>65,627,025</u>	<u>0.3</u>
HUNGARY					
Magyar Export-Import Bank Zrt	6.13%	12/04/2027	6,506	6,625,954	0.0
MFB Magyar Fejlesztési Bank Zrt	6.50%	06/29/2028	5,381	5,576,061	0.0
				<u>12,202,015</u>	<u>0.0</u>
INDONESIA					
Indonesia Asahan Aluminium PT/ Mineral Industri Indonesia Persero PT	5.45%	05/15/2030	4,342	4,382,424	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Indonesia Asahan Aluminium PT/ Mineral Industri Indonesia Persero PT	6.53%	11/15/2028	USD 16,240	\$ 17,102,750	0.1%
				<u>21,485,174</u>	<u>0.1</u>
MEXICO					
Comision Federal de Electricidad	3.35%	02/09/2031	19,438	16,734,903	0.1
Comision Federal de Electricidad	3.88%	07/26/2033	10,400	8,768,552	0.0
Comision Federal de Electricidad	4.69%	05/15/2029	32,524	31,334,841	0.1
Petroleos Mexicanos	6.38%	01/23/2045	9,884	6,650,079	0.0
Petroleos Mexicanos	6.49%	01/23/2027	10,352	10,043,407	0.0
Petroleos Mexicanos	6.50%	01/23/2029	6,902	6,334,742	0.0
Petroleos Mexicanos	6.70%	02/16/2032	7,604	6,528,034	0.0
Petroleos Mexicanos	8.75%	06/02/2029	66,470	65,904,660	0.3
				<u>152,299,218</u>	<u>0.5</u>
PANAMA					
Aeropuerto Internacional de Tocumen SA.	4.00%	08/11/2041	6,707	5,387,599	0.0
Aeropuerto Internacional de Tocumen SA.	5.13%	08/11/2061	3,542	2,782,701	0.0
				<u>8,170,300</u>	<u>0.0</u>
SOUTH AFRICA					
Transnet SOC Ltd.	8.25%	02/06/2028	17,800	18,306,232	0.1
TRINIDAD AND TOBAGO					
Trinidad Generation UnLtd.	5.25%	11/04/2027	5,445	5,300,708	0.0
Trinidad Generation UnLtd.	5.25%	11/04/2027	2,929	2,851,382	0.0
				<u>314,512,196</u>	<u>1.1</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 3119, Class PI(c) (f)	1.73%	02/15/2036	2,553	382,383	0.0
Series 3725, Class CS(c) (f)	0.53%	05/15/2040	12,821	826,904	0.0
Series 3898, Class NS(c) (f)	0.46%	07/15/2041	4,057	354,692	0.0
Series 3921, Class SB(c) (f)	1.09%	09/15/2041	8,768	1,250,717	0.0
Series 3928, Class SE(c) (f)	1.11%	09/15/2041	7,870	998,863	0.0
Series 4125, Class SA(c) (f)	0.68%	11/15/2042	5,513	721,893	0.0
Series 4248, Class SL(c) (f)	0.58%	05/15/2041	1,476	135,013	0.0
Series 4292, Class S(c) (f)	0.58%	01/15/2044	1,940	250,513	0.0
Series 4317, Class SD(c) (f)	1.73%	08/15/2035	4,604	587,134	0.0
Series 4372, Class JS(c) (f)	0.63%	08/15/2044	11,819	1,492,283	0.0
Series 4373, Class SA(c) (f)	0.68%	08/15/2044	7,449	953,393	0.0
Series 4494, Class SL(c) (f)	0.75%	07/15/2045	23,832	3,035,447	0.0
Series 4495, Class SA(c) (f)	0.68%	07/15/2045	5,836	818,842	0.0
Series 4570, Class ST(c) (f)	0.53%	04/15/2046	6,620	898,614	0.0
Series 4585, Class DS(c) (f)	0.53%	05/15/2046	12,235	1,533,431	0.0
Series 4593, Class SA(c) (f)	0.53%	06/15/2046	8,774	1,106,495	0.0
Series 4656, Class SK(c) (f)	0.58%	02/15/2047	6,230	847,150	0.0
Series 4707, Class LS(c) (f)	0.68%	08/15/2047	7,651	973,910	0.0
Series 4719, Class SA(c) (f)	0.68%	09/15/2047	6,663	892,701	0.0
Series 4719, Class SB(c) (f)	0.68%	09/15/2047	12,687	1,774,380	0.0
Series 4727, Class AS(c) (f)	0.73%	11/15/2047	10,429	1,544,443	0.0
Series 4735, Class SA(c) (f)	0.73%	12/15/2047	19,464	2,688,634	0.0
Series 4736, Class LS(c) (f)	0.73%	12/15/2047	8,659	1,220,164	0.0
Series 4736, Class SM(c) (f)	0.73%	12/15/2047	17,324	2,310,464	0.0
Series 4754, Class QS(c) (f)	0.68%	02/15/2048	10,128	1,507,566	0.0
Series 4767, Class SB(c) (f)	0.73%	03/15/2048	4,330	561,490	0.0
Series 4824, Class KS(c) (f)	0.73%	09/15/2048	3,952	521,350	0.0
Series 4927, Class SJ(c) (f)	0.59%	11/25/2049	12,760	1,445,586	0.0
Series 4932, Class SM(c) (f)	0.59%	06/25/2049	18,522	2,296,555	0.0
Series 4954, Class SL(c) (f)	0.59%	02/25/2050	204	24,064	0.0
Series 4981, Class HS(c) (f)	0.64%	06/25/2050	56,107	6,192,751	0.1
Series 4981, Class JS(c) (f)	0.64%	06/25/2050	85,158	12,807,060	0.1
Federal National Mortgage Association REMICS					
Series 2005-58, Class IK(c) (f)	0.54%	07/25/2035	5,581	644,285	0.0
Series 2006-8, Class JH(c) (f)	1.14%	03/25/2036	6,031	776,717	0.0
Series 2011-146, Class SA(c) (f)	0.54%	01/25/2042	6,712	848,890	0.0
Series 2012-7, Class QS(c) (f)	0.54%	02/25/2042	8,530	1,081,944	0.0
Series 2012-17, Class ES(c) (f)	1.09%	03/25/2041	548	21,315	0.0
Series 2012-17, Class SE(c) (f)	0.49%	03/25/2042	6,407	923,403	0.0
Series 2012-70, Class HS(c) (f)	0.54%	07/25/2042	9,766	1,468,543	0.0
Series 2012-122, Class LS(c) (f)	0.64%	11/25/2042	5,647	790,367	0.0
Series 2012-122, Class MS(c) (f)	0.64%	11/25/2042	6,211	926,507	0.0
Series 2013-4, Class ST(c) (f)	0.69%	02/25/2043	6,058	811,732	0.0
Series 2013-15, Class SA(c) (f)	0.69%	03/25/2043	5,199	722,307	0.0
Series 2013-62, Class SA(c) (f)	1.24%	06/25/2043	8,434	1,486,206	0.0
Series 2014-17, Class SB(c) (f)	0.59%	04/25/2044	6,595	844,650	0.0
Series 2014-28, Class SB(c) (f)	0.59%	05/25/2044	6,015	910,141	0.0
Series 2014-35, Class CS(c) (f)	0.69%	06/25/2044	7,900	755,799	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2014-40, Class HS(c) (f)	1.24%	07/25/2044	USD 3,925	\$ 724,738	0.0%
Series 2014-78, Class SA(c) (f)	0.64%	12/25/2044	3,403	472,249	0.0
Series 2014-88, Class BS(c) (f)	0.69%	01/25/2045	5,930	763,722	0.0
Series 2015-26, Class SH(c) (f)	0.99%	05/25/2045	8,657	1,323,168	0.0
Series 2015-57, Class AS(c) (f)	0.79%	08/25/2045	32,304	2,943,550	0.0
Series 2015-90, Class SL(c) (f)	0.69%	12/25/2045	6,809	934,018	0.0
Series 2016-29, Class SA(c) (f)	0.54%	05/25/2046	8,222	1,129,912	0.0
Series 2016-60, Class SA(c) (f)	0.64%	09/25/2046	17,478	1,681,419	0.0
Series 2016-65, Class AS(c) (f)	0.64%	09/25/2046	8,204	931,075	0.0
Series 2016-89, Class SH(c) (f)	0.54%	12/25/2046	4,394	560,997	0.0
Series 2017-20, Class SJ(c) (f)	0.64%	04/25/2047	17,898	2,429,786	0.0
Series 2017-26, Class TS(c) (f)	0.49%	04/25/2047	6,125	881,637	0.0
Series 2017-35, Class LS(c) (f)	0.69%	05/25/2047	18,350	2,772,533	0.0
Series 2017-38, Class DS(c) (f)	0.74%	05/25/2047	4,087	174,520	0.0
Series 2017-38, Class SE(c) (f)	0.64%	05/25/2047	13,384	1,856,930	0.0
Series 2017-49, Class SP(c) (f)	0.69%	07/25/2047	5,475	802,180	0.0
Series 2017-81, Class CS(c) (f)	0.74%	10/25/2047	6,281	787,683	0.0
Series 2017-85, Class HS(c) (f)	0.74%	11/25/2047	9,900	1,373,486	0.0
Series 2017-105, Class SE(c) (f)	0.69%	01/25/2048	29,248	4,146,202	0.0
Series 2017-109, Class SJ(c) (f)	0.74%	01/25/2048	2,374	337,505	0.0
Series 2017-112, Class SA(c) (f)	0.69%	01/25/2048	7,923	1,092,227	0.0
Series 2018-13, Class SG(c) (f)	0.69%	03/25/2048	5,606	653,066	0.0
Series 2018-28, Class PS(c) (f)	0.74%	05/25/2048	9,982	1,312,674	0.0
Series 2018-28, Class SB(c) (f)	0.74%	05/25/2048	10,535	1,418,454	0.0
Series 2018-30, Class SA(c) (f)	0.74%	05/25/2048	10,345	1,468,682	0.0
Series 2018-32, Class SB(c) (f)	0.74%	05/25/2048	10,420	1,545,150	0.0
Series 2018-39, Class AS(c) (f)	0.74%	06/25/2048	4,981	661,930	0.0
Series 2018-45, Class SL(c) (f)	0.74%	06/25/2048	7,805	1,061,950	0.0
Series 2018-47, Class SD(c) (f)	0.74%	07/25/2048	15,916	2,252,866	0.0
Series 2018-63, Class KS(c) (f)	0.74%	09/25/2048	4,380	497,822	0.0
Series 2018-96, Class SC(c) (f)	0.59%	10/25/2035	3,759	336,016	0.0
Series 2019-13, Class SA(c) (f)	0.54%	04/25/2049	9,579	1,212,013	0.0
Series 2019-25, Class SA(c) (f)	0.59%	06/25/2049	22,684	2,599,191	0.0
Series 2019-31, Class SJ(c) (f)	0.64%	07/25/2049	5,081	499,393	0.0
Series 2019-37, Class US(c) (f)	0.59%	07/25/2049	7,674	860,056	0.0
Series 2019-38, Class SM(c) (f)	0.59%	07/25/2049	4,954	553,253	0.0
Series 2019-42, Class SQ(c) (f)	0.59%	08/25/2049	14,540	1,643,386	0.0
Series 2019-48, Class SA(c) (f)	0.74%	12/25/2039	18,137	2,254,443	0.0
Series 2019-48, Class SM(c) (f)	0.59%	07/25/2039	6,718	778,803	0.0
Series 2019-60, Class SJ(c) (f)	0.59%	10/25/2049	15,302	2,138,484	0.0
Series 2019-65, Class SY(c) (f)	0.59%	11/25/2049	10,238	1,213,561	0.0
Government National Mortgage Association					
Series 2014-160, Class SP(c) (f)	0.15%	10/20/2044	10,125	1,422,621	0.0
Series 2017-52, Class SN(c) (f)	0.70%	04/20/2047	3,432	386,767	0.0
Series 2017-103, Class SL(c) (f)	0.75%	07/20/2047	12,128	1,476,137	0.0
Series 2017-115, Class SA(c) (f)	0.75%	07/20/2047	9,634	1,185,981	0.0
Series 2017-122, Class SA(c) (f)	0.75%	08/20/2047	12,044	1,736,479	0.0
Series 2017-134, Class SE(c) (f)	0.75%	09/20/2047	5,405	659,188	0.0
Series 2017-149, Class SG(c) (f)	0.75%	10/20/2047	9,643	1,088,979	0.0
Series 2020-47, Class SG(c) (f)	0.55%	02/20/2049	11,487	1,156,395	0.0
				128,160,968	0.2

AGENCY FIXED RATE

Federal Home Loan Mortgage Corp. REMICS

Series 4398, Class IO(g)	6.00%	10/15/2037	9,609	1,587,512	0.0
Series 4913, Class IO(g)	6.00%	04/15/2041	4,401	811,655	0.0
Series 4933, Class IO(g)	5.00%	03/15/2049	5,289	704,905	0.0
Series 4976, Class MI(g)	4.50%	05/25/2050	25,601	5,884,162	0.1
Series 4981, Class MI(g)	5.00%	06/25/2050	35,717	7,621,961	0.1
Series 4987, Class IC(g)	4.50%	06/25/2050	87,242	19,438,878	0.1
Series 4993, Class LI(g)	5.00%	07/25/2050	10,255	2,008,601	0.0
Series 5008, Class AI(g)	3.50%	09/25/2050	12,267	2,312,328	0.0
Series 5011, Class MI(g)	3.00%	09/25/2050	11,753	1,943,191	0.0
Series 5013, Class JI(g)	4.00%	09/25/2050	20,138	4,191,546	0.0
Series 5015, Class BI(g)	4.00%	09/25/2050	16,350	3,269,119	0.0
Series 5018, Class AI(g)	4.00%	10/25/2050	8,586	1,719,492	0.0
Series 5018, Class GI(g)	4.50%	10/25/2050	13,686	3,057,777	0.0
Series 5024, Class DI(g)	4.00%	10/25/2050	4,310	895,869	0.0
Series 5030, Class EI(g)	3.50%	10/25/2050	4,130	719,669	0.0
Series 5036, Class IT(g)	4.00%	03/25/2050	5,821	1,192,295	0.0
Series 5040, Class AI(g)	3.50%	11/25/2050	1,738	298,395	0.0
Series 5043, Class IO(g)	5.00%	11/25/2050	11,530	2,586,164	0.0
Series 5049, Class CI(g)	3.50%	12/25/2050	19,816	3,575,874	0.0
Series 5052, Class IK(g)	4.00%	12/25/2050	17,624	3,604,415	0.0

Federal National Mortgage Association REMICS

Series 2010-109, Class IM(g)	5.50%	09/25/2040	1,423	158,023	0.0
Series 2014-37, Class AI(g)	5.50%	07/25/2044	3,106	518,890	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2015-22, Class EI(g)	6.00%	04/25/2045	USD 13,063	\$ 1,970,060	0.0%
Series 2016-11, Class GI(g)	5.00%	03/25/2046	2,856	454,631	0.0
Series 2016-26, Class IO(g)	5.00%	05/25/2046	9,568	1,321,544	0.0
Series 2016-33, Class NI(g)	5.00%	07/25/2034	11,127	1,658,945	0.0
Series 2016-34, Class AI(g)	5.00%	06/25/2046	9,992	1,382,981	0.0
Series 2016-37, Class BI(g)	5.00%	06/25/2046	17,551	2,541,502	0.0
Series 2016-64, Class BI(g)	5.00%	09/25/2046	15,315	1,984,288	0.0
Series 2018-54, Class IO(g)	5.50%	08/25/2048	5,832	1,135,146	0.0
Series 2020-89, Class KI(g)	4.00%	12/25/2050	59,358	11,431,797	0.1
Series 2020-96, Class KI(g)	2.50%	01/25/2051	6,396	998,359	0.0
Series 2021-18, Class IT(g)	3.00%	04/25/2051	11,347	1,838,353	0.0
Government National Mortgage Association					
Series 2015-62, Class GI(g)	6.50%	05/20/2045	10,611	1,601,869	0.0
Series 2019-57, Class IO(g)	5.50%	05/20/2049	3,706	570,195	0.0
				<u>96,990,391</u>	<u>0.4</u>
RISK SHARE FLOATING RATE					
Connecticut Avenue Securities Trust,					
Series 2023-R07, Class 2M1(c)	7.30%	09/25/2043	22,943	23,072,298	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 2023-HQA3,					
Series 2023-HQA3, Class A1(c)	7.20%	11/25/2043	14,411	14,586,526	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt					
Notes 2014-HQ2, Series 2014-HQ2, Class M3(c)	9.21%	09/25/2024	990	991,652	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes					
2015-HQA2, Series 2015-HQA2, Class M3(c)	10.26%	05/25/2028	6,776	7,014,967	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes					
2016-HQA3, Series 2016-HQA3, Class M3(c)	9.31%	03/25/2029	1,322	1,374,703	0.0
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2015-C04, Class 2M2(c)	11.01%	04/25/2028	11,760	11,961,415	0.1
Series 2016-C01, Class 2M2(c)	12.41%	08/25/2028	2,933	3,078,326	0.0
Series 2016-C02, Class 1M2(c)	11.46%	09/25/2028	7,612	7,894,907	0.1
JP Morgan Madison Avenue Securities Trust,					
Series 2015-CH1, Class M2(c)	10.96%	10/25/2025	365	374,564	0.0
Oaktown Re V Ltd., Series 2020-2A, Class M2(c)	10.71%	10/25/2030	959	971,168	0.0
PMT Credit Risk Transfer Trust					
Series 2019-3R, Class A(c)	9.16%	11/27/2031	3,479	3,490,030	0.0
Series 2020-1R, Class A(c)	8.81%	02/25/2025	9,201	9,186,841	0.1
Wells Fargo Credit Risk Transfer Securities Trust,					
Series 2015-WF1, Class 1M2(c)	10.71%	11/25/2025	437	451,858	0.0
				<u>84,449,255</u>	<u>0.6</u>
				<u>309,600,614</u>	<u>1.2</u>
INFLATION-LINKED SECURITIES					
UNITED STATES					
U.S. Treasury Inflation Index	1.88%	07/15/2034	254,818	257,455,890	1.0
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Allwyn Entertainment Financing UK PLC	7.88%	04/30/2029	18,734	19,548,317	0.1
Melco Resorts Finance Ltd.	5.38%	12/04/2029	23,398	21,336,636	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027	9,002	8,670,051	0.0
Melco Resorts Finance Ltd.	5.75%	07/21/2028	9,495	9,041,614	0.0
Melco Resorts Finance Ltd.	7.63%	04/17/2032	15,141	15,159,284	0.1
MGM China Holdings Ltd.	5.25%	06/18/2025	8,970	8,901,290	0.0
MGM China Holdings Ltd.	5.88%	05/15/2026	7,869	7,834,573	0.0
MGM China Holdings Ltd.	7.13%	06/26/2031	1,400	1,431,931	0.0
Wynn Macau Ltd.	4.88%	10/01/2024	953	950,389	0.0
Wynn Macau Ltd.	5.13%	12/15/2029	1,400	1,287,125	0.0
Wynn Macau Ltd.	5.50%	01/15/2026	30,257	29,878,788	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	14,203	13,732,029	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	17,608	16,780,424	0.1
				<u>154,552,451</u>	<u>0.5</u>
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	25,018	24,545,160	0.1
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	19,409	19,227,138	0.1
Teva Pharmaceutical Finance Netherlands III BV	7.88%	09/15/2029	6,357	7,003,968	0.0
Teva Pharmaceutical Finance Netherlands III BV	8.13%	09/15/2031	6,785	7,760,746	0.0
				<u>58,537,012</u>	<u>0.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ENERGY					
Leviathan Bond Ltd.	6.13%	06/30/2025	USD 17,742	\$ 17,462,879	0.1%
Leviathan Bond Ltd.	6.50%	06/30/2027	21,269	20,365,160	0.1
				37,828,039	0.2
				250,917,502	0.9
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E.	4.80%	02/10/2036	12,568	9,671,173	0.1
Bank of America Merrill Lynch Commercial Mortgage Trust, Series 2016-UB10, Class C	4.98%	07/15/2049	2,354	2,235,369	0.0
Benchmark Mortgage Trust					
Series 2018-B1, Class A5	3.67%	01/15/2051	1,200	1,149,291	0.0
Series 2019-B11, Class XA(g)	1.12%	05/15/2052	199,519	6,922,785	0.0
CCUBS Commercial Mortgage Trust,					
Series 2017-C1, Class XA(g)	1.16%	11/15/2050	6,054	143,939	0.0
CD Mortgage Trust, Series 2017-CD3, Class XA(g)	1.10%	02/10/2050	94,430	1,779,086	0.0
Citigroup Commercial Mortgage Trust					
Series 2015-GC29, Class XA(g)	1.15%	04/10/2048	28,855	75,634	0.0
Series 2016-C3, Class XA(g)	1.05%	11/15/2049	141,144	2,162,094	0.0
Series 2016-GC36, Class A5	3.62%	02/10/2049	13,574	13,168,058	0.1
Series 2016-P3, Class XA(g)	1.81%	04/15/2049	105,411	1,524,554	0.0
Series 2017-P7, Class XA(g)	1.24%	04/14/2050	74,613	1,582,814	0.0
Commercial Mortgage Trust					
Series 2012-CR3, Class E	4.43%	10/15/2045	2,959	1,624,106	0.0
Series 2014-CR16, Class D	4.95%	04/10/2047	12,900	10,578,063	0.1
Series 2014-LC17, Class B	4.49%	10/10/2047	3,622	3,611,738	0.0
Series 2014-UBS6, Class AM	4.05%	12/10/2047	390	383,567	0.0
Series 2015-CR27, Class XA(g)	1.05%	10/10/2048	23,315	144,616	0.0
Series 2015-LC21, Class XA(g)	0.75%	07/10/2048	61,739	141,346	0.0
Series 2015-PC1, Class C	4.42%	07/10/2050	11,346	10,020,845	0.1
Series 2016-DC2, Class XA(g)	1.07%	02/10/2049	1,338	11,383	0.0
Series 2017-COR2, Class XA(g)	1.30%	09/10/2050	20,869	540,032	0.0
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.30%	08/10/2044	3,699	1,910,378	0.0
Series 2013-GC13, Class D	4.00%	07/10/2046	17,538	11,128,499	0.1
Series 2016-GS3, Class XA(g)	1.31%	10/10/2049	109,123	1,897,281	0.0
Series 2017-GS5, Class XA(g)	0.97%	03/10/2050	129,194	2,138,448	0.0
Series 2017-GS7, Class XA(g)	1.22%	08/10/2050	79,644	1,893,312	0.0
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2012-C6, Class E	5.13%	05/15/2045	5,000	4,508,901	0.0
Series 2012-LC9, Class E	3.69%	12/15/2047	10,881	8,874,815	0.1
Series 2013-LC11, Class B	3.50%	04/15/2046	11,410	9,570,252	0.1
Series 2016-JP2, Class XA(g)	1.94%	08/15/2049	51,372	1,139,107	0.0
JPMBB Commercial Mortgage Securities Trust					
Series 2014-C22, Class XA(g)	0.67%	09/15/2047	6,230	86	0.0
Series 2014-C24, Class B	4.12%	11/15/2047	1,355	1,211,501	0.0
Series 2014-C24, Class C	4.59%	11/15/2047	455	368,567	0.0
JPMDB Commercial Mortgage Securities Trust,					
Series 2017-C5, Class XA(g)	1.02%	03/15/2050	123,888	1,843,386	0.0
LCCM, Series 2017-LC26, Class XA(g)	1.68%	07/12/2050	31,697	988,731	0.0
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2013-C9, Class B	3.71%	05/15/2046	2,849	2,635,082	0.0
Series 2014-C19, Class D	3.25%	12/15/2047	4,304	3,413,616	0.0
UBS Commercial Mortgage Trust					
Series 2017-C1, Class XA(g)	1.65%	06/15/2050	43,905	1,338,598	0.0
Series 2017-C2, Class XA(g)	1.21%	08/15/2050	35,766	863,637	0.0
Series 2017-C4, Class XA(g)	1.24%	10/15/2050	52,987	1,401,764	0.0
Series 2017-C6, Class XA(g)	1.30%	12/15/2050	29,358	804,363	0.0
Series 2018-C10, Class XA(g)	1.02%	05/15/2051	119,821	3,203,796	0.0
Series 2018-C15, Class XA(g)	1.05%	12/15/2051	66,065	2,028,210	0.0
UBS-Barclays Commercial Mortgage Trust					
Series 2013-C5, Class C	3.84%	03/10/2046	1,798	1,508,024	0.0
Series 2013-C6, Class D	4.06%	04/10/2046	7,126	6,142,755	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2015-C28, Class B	4.22%	05/15/2048	2,802	2,700,884	0.0
Series 2015-LC20, Class C	4.06%	04/15/2050	7,415	6,997,957	0.0
Series 2015-LC20, Class XA(g)	1.42%	04/15/2050	27,837	81,915	0.0
Series 2015-SG1, Class AS	4.05%	09/15/2048	5,156	5,013,962	0.0
Series 2016-C32, Class XA(g)	1.36%	01/15/2059	100,677	1,209,290	0.0
Series 2016-LC24, Class XA(g)	1.75%	10/15/2049	74,589	1,857,844	0.0
Series 2016-LC25, Class XA(g)	0.96%	12/15/2059	114,737	1,626,265	0.0
Series 2017-C38, Class XA(g)	1.06%	07/15/2050	31,823	626,168	0.0
Series 2017-RC1, Class AS	3.84%	01/15/2060	2,000	1,917,841	0.0
Series 2018-C48, Class XA(g)	1.10%	01/15/2052	11,189	366,683	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
WFRBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.56%	06/15/2044	USD 8,030	\$ 6,504,114	0.0%
Series 2012-C9, Class E	4.88%	11/15/2045	4,263	4,028,475	0.0
Series 2013-C11, Class B	3.71%	03/15/2045	501	478,912	0.0
Series 2014-C22, Class XA(g)	0.74%	09/15/2057	11,526	183	0.0
Series 2014-C24, Class AS	3.93%	11/15/2047	6,846	6,636,988	0.0
Series 2014-C25, Class D	3.80%	11/15/2047	9,035	8,155,263	0.1
				<u>186,486,346</u>	<u>0.8</u>
NON-AGENCY FLOATING RATE CMBS					
Starwood Retail Property Trust, Series 2014-STAR, Class A(c)	8.50%	11/15/2027	33,050	19,813,743	0.1
				<u>206,300,089</u>	<u>0.9</u>
GOVERNMENTS - SOVEREIGN BONDS					
ROMANIA					
Romanian Government International Bond	5.88%	01/30/2029	22,930	23,331,275	0.1
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A, Class C	4.24%	09/22/2025	667	665,895	0.0
Flagship Credit Auto Trust Series 2019-2, Class E	4.52%	12/15/2026	5,332	5,316,054	0.1
Series 2019-3, Class E	3.84%	12/15/2026	5,230	5,173,784	0.0
				<u>11,155,733</u>	<u>0.1</u>
OTHER ABS - FLOATING RATE					
Pagaya AI Debt, Series 2024-S1, Class ABC(d)	7.20%	09/15/2031	11,068	11,068,356	0.0
				<u>22,224,089</u>	<u>0.1</u>
EMERGING MARKETS - SOVEREIGNS					
BAHRAIN					
Bahrain Government International Bond	5.45%	09/16/2032	16,444	15,616,661	0.1
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
State of California, Series 2010	7.60%	11/01/2040	1,600	2,004,905	0.0
State of Illinois, Series 2010	7.35%	07/01/2035	6,030	6,592,190	0.0
				<u>8,597,095</u>	<u>0.0</u>
				<u>25,867,954,790</u>	<u>96.0</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
WR Grace Holdings LLC	4.88%	06/15/2027	26,475	25,927,769	0.1
CAPITAL GOODS					
TK Elevator US Newco, Inc.	5.25%	07/15/2027	23,985	23,593,670	0.1
WESCO Distribution, Inc.	6.38%	03/15/2029	11,398	11,713,638	0.1
WESCO Distribution, Inc.	6.63%	03/15/2032	11,252	11,611,035	0.0
WESCO Distribution, Inc.	7.25%	06/15/2028	8,093	8,303,899	0.0
				<u>55,222,242</u>	<u>0.2</u>
COMMUNICATIONS - MEDIA					
Univision Communications, Inc.	4.50%	05/01/2029	12,302	10,796,788	0.0
Univision Communications, Inc.	7.38%	06/30/2030	16,494	15,825,874	0.1
Virgin Media Secured Finance PLC	4.50%	08/15/2030	2,646	2,335,413	0.0
				<u>28,958,075</u>	<u>0.1</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Vmed O2 UK Financing I PLC	4.25%	01/31/2031	11,640	10,101,654	0.0
Vmed O2 UK Financing I PLC	7.75%	04/15/2032	67,436	68,666,652	0.3
				<u>78,768,306</u>	<u>0.3</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	9,267	9,181,802	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	62,894	61,786,030	0.2
				<u>70,967,832</u>	<u>0.2</u>
CONSUMER CYCLICAL - OTHER					
Travel & Leisure Co.	4.63%	03/01/2030	3,108	2,881,461	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	11,291	11,215,600	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	13,465	13,170,600	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.13%	02/15/2031	6,200	6,581,667	0.0
				<u>33,849,328</u>	<u>0.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - RETAILERS					
Wolverine World Wide, Inc.	4.00%	08/15/2029	USD 7,890	\$ 6,734,923	0.0%
ENERGY					
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	11,607	11,693,108	0.0
Venture Global Calcasieu Pass LLC	3.88%	11/01/2033	7,231	6,444,064	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	7,790	7,225,396	0.0
Venture Global LNG, Inc.	8.13%	06/01/2028	27,783	29,103,416	0.1
Venture Global LNG, Inc.	8.38%	06/01/2031	23,140	24,590,034	0.1
Venture Global LNG, Inc.	9.50%	02/01/2029	12,494	14,079,754	0.1
				<u>93,135,772</u>	<u>0.3</u>
				<u>393,564,247</u>	<u>1.3</u>
UTILITY					
ELECTRIC					
Vistra Corp.(b)	7.00%	12/15/2026	16,102	16,247,327	0.1
Vistra Corp.(b)	8.00%	10/15/2026	19,514	20,172,553	0.1
				<u>36,419,880</u>	<u>0.2</u>
				<u>429,984,127</u>	<u>1.5</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 13 Ltd., Series 2021-13A, Class D(c)	8.69%	10/20/2034	27,834	27,857,195	0.1
AGL CLO 16 Ltd., Series 2021-16A, Class D(c)	8.64%	01/20/2035	5,550	5,552,220	0.0
Apidos Loan Fund Ltd., Series 2024-1A, Class A1(c)	6.59%	04/25/2035	21,115	21,147,137	0.1
Bain Capital Credit CLO Ltd., Series 2020-1A, Class A1R(c)	6.53%	04/18/2033	41,175	41,194,641	0.2
Ballyrock CLO 16 Ltd., Series 2021-16A, Class C(c)	8.44%	07/20/2034	3,000	2,960,091	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class C(c)	8.59%	10/20/2034	13,950	13,716,254	0.1
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(c)	11.84%	07/18/2030	4,717	4,353,682	0.0
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class A2(c)	7.34%	07/21/2031	7,424	7,424,141	0.0
Octagon Investment Partners 38 Ltd., Series 2018-1A, Class B(c)	7.49%	07/20/2030	3,900	3,900,000	0.0
Peace Park CLO Ltd., Series 2021-1A, Class D(c)	8.49%	10/20/2034	27,675	27,702,454	0.1
PPM CLO 5 Ltd., Series 2021-5A, Class D(c)	8.59%	10/18/2034	16,000	15,600,448	0.1
Venture 41 CLO Ltd., Series 2021-41A, Class A1NR(c)	6.71%	01/20/2034	11,850	11,851,801	0.1
Venture XXIX CLO Ltd., Series 2017-29A, Class C(c)	7.88%	09/07/2030	2,300	2,300,856	0.0
				<u>185,560,920</u>	<u>0.8</u>
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
BASIC					
Braskem Netherlands Finance BV	7.25%	02/13/2033	17,252	16,950,996	0.1
CONSUMER NON-CYCLICAL					
Virgolino de Oliveira Finance SA(h) (i)	10.50%	01/28/2018	3,690	369	0.0
Virgolino de Oliveira Finance SA(h) (i)	11.75%	02/09/2022	31,151	155,756	0.0
				<u>156,125</u>	<u>0.0</u>
TRANSPORTATION - SERVICES					
JSW Infrastructure Ltd.	4.95%	01/21/2029	644	619,850	0.0
				<u>17,726,971</u>	<u>0.1</u>
UTILITY					
ELECTRIC					
AES Andes SA	6.35%	10/07/2079	7,106	7,047,944	0.0
Chile Electricity PEC SpA	0.00%	01/25/2028	5,430	4,397,965	0.0
				<u>11,445,909</u>	<u>0.0</u>
SOVEREIGN BONDS					
PANAMA					
Panama Notas del Tesoro	3.75%	04/17/2026	32,276	31,112,127	0.1
				<u>60,285,007</u>	<u>0.2</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
ENERGY					
Var Energi ASA	7.50%	01/15/2028	16,538	17,640,772	0.1
Var Energi ASA	8.00%	11/15/2032	22,203	25,534,892	0.1
				<u>43,175,664</u>	<u>0.2</u>
UTILITY					
ELECTRIC					
Vistra Operations Co. LLC	6.95%	10/15/2033	12,312	13,622,316	0.1
				<u>56,797,980</u>	<u>0.3</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Commercial Mortgage Trust, Series 2012-CR3, Class D	4.43%	10/15/2045	USD 3,971	\$ 2,620,860	0.0%
Grantor Trust CMBSIT(i)	0.00%	11/10/2046	149	6,517,844	0.0
Grantor Trust COMM(i)	0.00%	03/10/2047	142	0	0.0
Grantor Trust CSAIL(i)	4.00%	04/15/2050	207	4,486,011	0.0
Grantor Trust JPMBB(i)	4.00%	11/15/2047	222	3,778,634	0.0
Grantor Trust WFRBS(i)	3.40%	10/15/2057	126	1,512,845	0.0
GS Mortgage Securities Trust(i)	3.49%	07/10/2046	162	6,844,095	0.0
Series 2014-GC22, Class C	4.74%	06/10/2047	993	594,882	0.0
				<u>26,355,171</u>	<u>0.0</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
UKRAINE					
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2028	14,994	11,845,260	0.1
State Agency of Roads of Ukraine	6.25%	06/24/2030	22,184	6,821,580	0.0
				<u>18,666,840</u>	<u>0.1</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	15,000	14,000,042	0.1
				<u>791,650,087</u>	<u>3.0</u>
Total Investments				<u>\$ 26,659,604,877</u>	<u>99.0%</u>
(cost \$27,987,954,268)					
Time Deposits					
ANZ, Hong Kong(j)	3.44 %	—		10,556	0.0
BNP Paribas, Paris(j)	1.71 %	—		12,247,141	0.0
BNP Paribas, Paris(j)	3.30 %	—		8,408	0.0
Citibank, New York(j)	4.68 %	—		133,499,921	0.5
DNB, Oslo(j)	3.05 %	—		114,914	0.0
HSBC, Singapore(j)	2.11 %	—		3,178	0.0
SMBC, London(j)	0.01 %	—		53	0.0
SMBC, London(j)	3.90 %	—		90,345	0.0
SMBC, Tokyo(j)	2.62 %	—		3,081,181	0.0
Standard Chartered Bank, Johannesburg(j)	6.46 %	—		2,390,333	0.0
Total Time Deposits				<u>151,446,030</u>	<u>0.5</u>
Other assets less liabilities				<u>129,388,206</u>	<u>0.5</u>
Net Assets				<u>\$ 26,940,439,113</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	12/19/2024	6,483	\$ 806,171,180	\$ 798,219,375	\$ (7,951,805)
U.S. T-Note 2 Yr (CBT) Futures	12/31/2024	36,731	7,634,617,279	7,623,404,302	(11,212,976)
U.S. T-Note 5 Yr (CBT) Futures	12/31/2024	29,016	3,181,289,125	3,174,305,077	(6,984,048)
U.S. T-Note 10 Yr (CBT) Futures	12/19/2024	8,372	955,912,344	950,745,250	(5,167,094)
Short					
U.S. 10 Yr Ultra Futures	12/19/2024	14,938	1,765,801,688	1,754,281,375	11,520,313
U.S. T-Note 10 Yr (CBT) Futures+	12/19/2024	47	5,366,102	5,337,437	28,664
U.S. Ultra Bond (CBT) Futures	12/19/2024	1,687	225,112,320	222,578,563	2,533,758
					<u>\$ (17,233,188)</u>
				Appreciation	\$ 14,082,735
				Depreciation	\$ (31,315,923)

+ Used for portfolio or share class hedging purposes.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD 1,971,339	USD 1,339,872	09/03/2024	\$ 5,571,485
Brown Brothers Harriman & Co.+	CAD 469,424	USD 349,366	09/03/2024	1,038,023
Brown Brothers Harriman & Co.+	CHF 8,579	USD 10,226	09/03/2024	133,741
Brown Brothers Harriman & Co.+	EUR 258,509	USD 289,369	09/03/2024	3,612,729
Brown Brothers Harriman & Co.+	GBP 388,789	USD 515,724	09/03/2024	5,127,241

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+.....	JPY	2,281,809	USD	15,912	09/03/2024	\$ 303,147
Brown Brothers Harriman & Co.+.....	NZD	280,882	USD	175,605	09/03/2024	11,121
Brown Brothers Harriman & Co.+.....	PLN	98,942	USD	25,839	09/03/2024	298,385
Brown Brothers Harriman & Co.+.....	SGD	622,492	USD	478,914	09/03/2024	1,890,359
Brown Brothers Harriman & Co.+.....	USD	584,890	AUD	866,343	09/03/2024	1,494,116
Brown Brothers Harriman & Co.+.....	USD	749,459	AUD	1,104,996	09/03/2024	(1,542,486)
Brown Brothers Harriman & Co.+.....	USD	203,789	CAD	277,365	09/03/2024	2,024,649
Brown Brothers Harriman & Co.+.....	USD	142,559	CAD	192,059	09/03/2024	(44,882)
Brown Brothers Harriman & Co.+.....	USD	10,076	CHF	8,579	09/03/2024	16,318
Brown Brothers Harriman & Co.+.....	USD	287,965	EUR	258,509	09/03/2024	(2,208,549)
Brown Brothers Harriman & Co.+.....	USD	250,793	GBP	192,353	09/03/2024	1,824,214
Brown Brothers Harriman & Co.+.....	USD	259,334	GBP	196,436	09/03/2024	(1,354,535)
Brown Brothers Harriman & Co.+.....	USD	15,782	JPY	2,281,809	09/03/2024	(173,728)
Brown Brothers Harriman & Co.+.....	USD	172,902	NZD	280,882	09/03/2024	2,691,846
Brown Brothers Harriman & Co.+.....	USD	25,743	PLN	98,942	09/03/2024	(202,284)
Brown Brothers Harriman & Co.+.....	USD	477,810	SGD	622,492	09/03/2024	(786,350)
Brown Brothers Harriman & Co.+.....	USD	143,018	ZAR	2,554,706	09/03/2024	273,357
Brown Brothers Harriman & Co.+.....	ZAR	2,554,706	USD	144,132	09/03/2024	840,787
Brown Brothers Harriman & Co.+.....	AUD	1,335	USD	907	09/09/2024	3,523
Brown Brothers Harriman & Co.+.....	AUD	2,589,146	USD	1,722,497	09/09/2024	(30,218,281)
Brown Brothers Harriman & Co.+.....	CAD	551,180	USD	402,936	09/09/2024	(6,127,725)
Brown Brothers Harriman & Co.+.....	CNH	7,646	USD	1,074	09/09/2024	(5,271)
Brown Brothers Harriman & Co.+.....	EUR	131,800	USD	146,763	09/09/2024	1,038,239
Brown Brothers Harriman & Co.+.....	EUR	257,429	USD	282,442	09/09/2024	(2,184,725)
Brown Brothers Harriman & Co.+.....	GBP	162	USD	214	09/09/2024	2,099
Brown Brothers Harriman & Co.+.....	GBP	574,744	USD	740,088	09/09/2024	(14,772,320)
Brown Brothers Harriman & Co.+.....	PLN	99,236	USD	25,819	09/09/2024	203,814
Brown Brothers Harriman & Co.+.....	PLN	194,100	USD	49,429	09/09/2024	(673,196)
Brown Brothers Harriman & Co.+.....	SGD	327,268	USD	251,113	09/09/2024	242,864
Brown Brothers Harriman & Co.+.....	SGD	648,410	USD	491,151	09/09/2024	(5,891,506)
Brown Brothers Harriman & Co.+.....	USD	1,719,088	AUD	2,584,119	09/09/2024	30,224,333
Brown Brothers Harriman & Co.+.....	USD	594,391	AUD	874,804	09/09/2024	(2,195,357)
Brown Brothers Harriman & Co.+.....	USD	403,838	CAD	552,398	09/09/2024	6,128,767
Brown Brothers Harriman & Co.+.....	USD	138,860	CAD	186,649	09/09/2024	(337,115)
Brown Brothers Harriman & Co.+.....	USD	156,417	CNH	1,120,592	09/09/2024	1,790,481
Brown Brothers Harriman & Co.+.....	USD	282,876	EUR	257,819	09/09/2024	2,182,217
Brown Brothers Harriman & Co.+.....	USD	292,517	EUR	262,054	09/09/2024	(2,775,905)
Brown Brothers Harriman & Co.+.....	USD	737,425	GBP	572,726	09/09/2024	14,784,827
Brown Brothers Harriman & Co.+.....	USD	258,637	GBP	195,012	09/09/2024	(2,511,474)
Brown Brothers Harriman & Co.+.....	USD	49,345	PLN	193,774	09/09/2024	673,619
Brown Brothers Harriman & Co.+.....	USD	51,766	PLN	198,594	09/09/2024	(503,814)
Brown Brothers Harriman & Co.+.....	USD	490,077	SGD	647,008	09/09/2024	5,891,249
Brown Brothers Harriman & Co.+.....	USD	503,688	SGD	655,699	09/09/2024	(1,057,623)
Brown Brothers Harriman & Co.+.....	USD	146,417	ZAR	2,652,013	09/09/2024	2,272,044
Brown Brothers Harriman & Co.+.....	USD	59,800	ZAR	1,059,217	09/09/2024	(413,143)
Brown Brothers Harriman & Co.+.....	ZAR	662	USD	37	09/09/2024	152
Brown Brothers Harriman & Co.+.....	ZAR	2,707,679	USD	149,562	09/09/2024	(2,247,855)
Brown Brothers Harriman & Co.+.....	CAD	178,721	USD	131,287	09/23/2024	(1,411,285)
Brown Brothers Harriman & Co.+.....	CHF	17,085	USD	20,027	09/23/2024	(117,094)
Brown Brothers Harriman & Co.+.....	EUR	255,009	USD	283,773	09/23/2024	1,640,774
Brown Brothers Harriman & Co.+.....	NZD	1,282	USD	802	09/23/2024	188
Brown Brothers Harriman & Co.+.....	NZD	563,599	USD	346,749	09/23/2024	(5,608,130)
Brown Brothers Harriman & Co.+.....	SGD	296,517	USD	227,689	09/23/2024	199,267
Brown Brothers Harriman & Co.+.....	SGD	295,018	USD	226,166	09/23/2024	(173,414)
Brown Brothers Harriman & Co.+.....	USD	131,317	CAD	178,763	09/23/2024	1,411,579
Brown Brothers Harriman & Co.+.....	USD	67,881	CAD	91,200	09/23/2024	(165,594)
Brown Brothers Harriman & Co.+.....	USD	19,940	CHF	17,011	09/23/2024	117,112
Brown Brothers Harriman & Co.+.....	USD	10,436	CHF	8,756	09/23/2024	(112,358)
Brown Brothers Harriman & Co.+.....	USD	427,319	EUR	383,203	09/23/2024	(3,357,277)
Brown Brothers Harriman & Co.+.....	USD	523,563	NZD	846,417	09/23/2024	5,609,839
Brown Brothers Harriman & Co.+.....	USD	257	NZD	410	09/23/2024	(82)
Brown Brothers Harriman & Co.+.....	USD	225,955	SGD	294,743	09/23/2024	173,117
Brown Brothers Harriman & Co.+.....	USD	455,938	SGD	593,070	09/23/2024	(931,577)
Brown Brothers Harriman & Co.+.....	USD	165,163	ZAR	2,953,177	09/23/2024	219,109
Brown Brothers Harriman & Co.+.....	USD	92,061	ZAR	1,632,546	09/23/2024	(635,966)
Brown Brothers Harriman & Co.+.....	ZAR	662	USD	37	09/23/2024	155
Brown Brothers Harriman & Co.+.....	ZAR	3,007,626	USD	168,237	09/23/2024	(195,169)
Brown Brothers Harriman & Co.+.....	JPY	4,649,524	USD	32,064	09/24/2024	166,510
Brown Brothers Harriman & Co.+.....	USD	47,381	JPY	6,845,428	09/24/2024	(418,966)
Brown Brothers Harriman & Co.+.....	AUD	1,106,096	USD	750,201	09/30/2024	1,049,709
Brown Brothers Harriman & Co.+.....	CNH	225	USD	32	09/30/2024	(128)
Brown Brothers Harriman & Co.+.....	GBP	196,597	USD	259,543	09/30/2024	1,287,738
Brown Brothers Harriman & Co.+.....	USD	1,502,849	AUD	2,213,193	09/30/2024	(3,870,520)
Brown Brothers Harriman & Co.+.....	USD	154,792	CNH	1,097,974	09/30/2024	609,457
Brown Brothers Harriman & Co.+.....	USD	37	EUR	33	09/30/2024	(292)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	520,769	GBP	393,512	09/30/2024	\$ (3,841,742)
Brown Brothers Harriman & Co.+	CAD	192,059	USD	142,558	10/01/2024	(79,591)
Brown Brothers Harriman & Co.+	USD	143,461	CAD	193,277	10/01/2024	80,693
Brown Brothers Harriman & Co.+	USD	143,201	CAD	192,349	10/01/2024	(349,127)
						<u>\$ 5,658,557</u>
					Appreciation	\$ 105,154,993
					Depreciation	\$ (99,496,436)

+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Sale Contracts Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 42, 5 Year Index, 06/20/2029	06/20/2029	USD1,171,080	\$ 83,743,498	\$ 10,824,316

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 770,000	09/11/2024	1 Day SOFR	9.000%	\$ (1,407,935)	
Citigroup Global Markets, Inc./(LCH Group)	USD 493,000	04/12/2026	1 Day SOFR	4.817%	7,119,295	
Citigroup Global Markets, Inc./(LCH Group)	USD 366,000	04/26/2026	1 Day SOFR	4.863%	5,776,117	
Citigroup Global Markets, Inc./(LCH Group)	USD 600,000	09/29/2028	4.455%	1 Day SOFR	(22,774,374)	
Citigroup Global Markets, Inc./(LCH Group)	USD 207,000	04/08/2029	1 Day SOFR	4.104%	5,852,643	
Citigroup Global Markets, Inc./(LCH Group)	USD 108,000	04/09/2029	1 Day SOFR	4.120%	3,126,768	
Citigroup Global Markets, Inc./(LCH Group)	USD 103,000	04/10/2029	1 Day SOFR	4.197%	3,322,199	
Citigroup Global Markets, Inc./(LCH Group)	USD 103,500	04/11/2029	1 Day SOFR	4.136%	3,071,321	
Citigroup Global Markets, Inc./(LCH Group)	USD 470,500	04/12/2029	1 Day SOFR	4.306%	17,366,480	
Citigroup Global Markets, Inc./(LCH Group)	USD 103,500	04/12/2029	1 Day SOFR	4.367%	4,085,470	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,500	04/15/2029	1 Day SOFR	4.381%	4,117,927	
Citigroup Global Markets, Inc./(LCH Group)	USD 103,000	04/16/2029	1 Day SOFR	4.289%	3,738,270	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,000	04/17/2029	1 Day SOFR	4.383%	4,111,901	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,500	04/18/2029	1 Day SOFR	4.438%	4,374,203	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,500	04/19/2029	1 Day SOFR	4.382%	4,130,734	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,000	04/22/2029	1 Day SOFR	4.383%	4,125,766	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,000	04/23/2029	1 Day SOFR	4.397%	4,188,915	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,000	04/24/2029	1 Day SOFR	4.406%	4,231,152	
Citigroup Global Markets, Inc./(LCH Group)	USD 204,000	04/25/2029	1 Day SOFR	4.362%	8,085,303	
Citigroup Global Markets, Inc./(LCH Group)	USD 203,500	04/26/2029	1 Day SOFR	4.423%	8,599,969	
Citigroup Global Markets, Inc./(LCH Group)	USD 202,500	04/29/2029	1 Day SOFR	4.474%	9,017,123	
Citigroup Global Markets, Inc./(LCH Group)	USD 203,000	04/30/2029	1 Day SOFR	4.456%	8,887,647	
Citigroup Global Markets, Inc./(LCH Group)	USD 286,000	04/12/2034	1 Day SOFR	4.114%	15,458,446	
Total					<u>\$ 108,605,340</u>	
					Appreciation	\$ 132,787,649
					Depreciation	\$ (24,182,309)
Total for Swaps					<u>\$ 119,429,656</u>	

- (a) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
- (b) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (c) Floating Rate Security. Stated interest rate was in effect at August 30, 2024.
- (d) Variable rate coupon, rate shown as of August 30, 2024.
- (e) Pay-In-Kind Payments (PIK).
- (f) Inverse interest only security.
- (g) IO - Interest Only.
- (h) Defaulted matured security.
- (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) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ABS	–	Asset-Backed Securities
CBT	–	Chicago Board of Trade
CDX-NAHY	–	North American High Yield Credit Default Swap Index
CJSC	–	Closed Joint Stock Company
CLO	–	Collateralized Loan Obligations
CMBS	–	Commercial Mortgage-Backed Securities
INTRCONX	–	Intercontinental Exchange
JSC	–	Joint Stock Company
LCH	–	London Clearing House
REIT	–	Real Estate Investment Trust
REMICS	–	Real Estate Mortgage Investment Conduits
SOFR	–	Secured Overnight Financing Rate

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Agps Bondco PLC	6.00%	08/05/2025	EUR 6,100	€ 1,904,619	0.2%
Constellium SE	3.13%	07/15/2029	4,860	4,547,275	0.4
Constellium SE	5.38%	08/15/2032	1,850	1,866,109	0.2
Fiber Bidco SpA.	6.13%	06/15/2031	1,109	1,103,260	0.1
Fiber Bidco SpA(a)	7.70%	01/15/2030	2,300	2,312,020	0.2
Guala Closures SpA(a)	7.72%	06/29/2029	3,180	3,191,350	0.3
INEOS Finance PLC	6.38%	04/15/2029	6,500	6,731,364	0.5
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	4,006	4,256,386	0.3
Italmatch Chemicals SpA.	10.00%	02/06/2028	4,478	4,760,364	0.4
Itelyum Regeneration SpA.	4.63%	10/01/2026	2,720	2,675,985	0.2
Monitchem HoldCo 3 SA.	8.75%	05/01/2028	2,970	2,974,889	0.2
Monitchem HoldCo 3 SA(a)	8.97%	05/01/2028	2,540	2,539,447	0.2
Olympus Water US Holding Corp.	9.63%	11/15/2028	2,447	2,623,608	0.2
Reno de Medici SpA(a)	8.72%	04/15/2029	4,385	4,281,270	0.3
SCIL IV LLC/SCIL USA Holdings LLC.	4.38%	11/01/2026	3,900	3,879,106	0.3
SCIL IV LLC/SCIL USA Holdings LLC.	9.50%	07/15/2028	595	644,508	0.1
SNF Group SACA	2.63%	02/01/2029	2,480	2,324,082	0.2
Synthomer PLC	7.38%	05/02/2029	2,052	2,168,083	0.2
WEPA Hygieneprodukte GmbH	5.63%	01/15/2031	2,323	2,360,410	0.2
				<u>57,144,135</u>	<u>4.7</u>
CAPITAL GOODS					
Crown European Holdings SACA.	4.50%	01/15/2030	1,280	1,305,984	0.1
Derichebourg SA	2.25%	07/15/2028	1,800	1,678,265	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.38%	12/15/2030	2,522	2,635,349	0.2
IMA Industria Macchine Automatiche SpA.	3.75%	01/15/2028	1,860	1,792,781	0.1
IMA Industria Macchine Automatiche SpA(a)	7.44%	04/15/2029	4,207	4,243,104	0.3
Paprec Holding SA.	7.25%	11/17/2029	3,043	3,213,704	0.3
Project Grand UK PLC	9.00%	06/01/2029	4,018	4,138,084	0.3
TK Elevator Midco GmbH	4.38%	07/15/2027	2,608	2,566,371	0.2
				<u>21,573,642</u>	<u>1.6</u>
COMMUNICATIONS - MEDIA					
Banjay Entertainment SAS	7.00%	05/01/2029	1,243	1,309,306	0.1
Virgin Media Finance PLC	3.75%	07/15/2030	1,520	1,345,832	0.1
Ziggo Bond Co. BV.	3.38%	02/28/2030	5,350	4,747,098	0.4
				<u>7,402,236</u>	<u>0.6</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice Finco SA	4.75%	01/15/2028	2,047	1,383,593	0.1
Altice France Holding SA	8.00%	05/15/2027	1,500	539,749	0.0
Altice France SA	3.38%	01/15/2028	2,770	1,975,156	0.2
Altice France SA	11.50%	02/01/2027	2,200	1,792,096	0.1
eircom Finance DAC	5.75%	12/15/2029	2,500	2,567,740	0.2
Iliad Holding SASU.	5.13%	10/15/2026	669	675,520	0.1
Kaixo Bondco Telecom SA	5.13%	09/30/2029	1,950	1,955,188	0.2
Lorca Telecom Bondco SA	4.00%	09/18/2027	775	770,429	0.1
Optics Bidco SpA.	6.88%	02/15/2028	958	1,039,398	0.1
Optics Bidco SpA.	7.88%	07/31/2028	3,451	3,897,545	0.3
PLT VII Finance SARL(a)	7.24%	06/15/2031	3,600	3,591,855	0.3
Telefonica Europe BV(b)	6.14%	02/03/2030	2,400	2,547,029	0.2
United Group BV	6.75%	02/15/2031	444	467,416	0.0
United Group BV(a)	7.79%	02/15/2031	1,331	1,335,287	0.1
Vmed O2 UK Financing I PLC	4.00%	01/31/2029	GBP 8,900	9,395,635	0.7
Vodafone Group PLC.	4.88%	10/03/2078	5,925	6,960,296	0.6
Vodafone Group PLC, Series E	6.50%	08/30/2084	EUR 1,655	1,804,523	0.1
				<u>42,698,455</u>	<u>3.4</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Aston Martin Capital Holdings Ltd.	10.38%	03/31/2029	GBP 1,440	1,720,247	0.1
Dana Financing Luxembourg SARL	3.00%	07/15/2029	EUR 1,760	1,594,247	0.1
Dana Financing Luxembourg SARL	8.50%	07/15/2031	1,871	2,020,873	0.2
Goodyear Europe BV	2.75%	08/15/2028	3,000	2,746,916	0.2
IHO Verwaltungs GmbH(c)	8.75%	05/15/2028	3,125	3,336,020	0.3
ZF Europe Finance BV	3.00%	10/23/2029	900	832,238	0.1
ZF Europe Finance BV, Series E	4.75%	01/31/2029	1,300	1,305,380	0.1
ZF Europe Finance BV, Series E	6.13%	03/13/2029	1,100	1,159,412	0.1
ZF Finance GmbH, Series E	3.75%	09/21/2028	2,600	2,515,120	0.2
				<u>17,230,453</u>	<u>1.4</u>

	Rate	Date	Principal (000)		Value (EUR)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp.	5.75%	01/15/2030	EUR	2,014	€ 2,112,444	0.2%
Deuce Finco PLC(a)	8.47%	06/15/2027		5,630	5,660,987	0.4
Loarre Investments SARL	6.50%	05/15/2029		4,160	4,242,529	0.3
Motion Finco SARL	7.38%	06/15/2030		3,770	3,798,443	0.3
Pinnacle Bidco PLC.	10.00%	10/11/2028	GBP	1,409	1,794,666	0.1
					<u>17,609,069</u>	<u>1.3</u>
CONSUMER CYCLICAL - OTHER						
888 Acquisitions Ltd.	10.75%	05/15/2030		3,062	3,693,369	0.3
Accor SA(b).	7.25%	01/11/2029	EUR	2,500	2,747,841	0.2
Assemblin Caverion Group AB	6.25%	07/01/2030		1,633	1,668,305	0.1
Assemblin Caverion Group AB(a).	7.20%	07/01/2031		1,840	1,839,401	0.1
Cirsa Finance International SARL.	6.50%	03/15/2029		1,711	1,771,542	0.1
Cirsa Finance International SARL.	10.38%	11/30/2027		1,503	1,595,019	0.1
Kier Group PLC.	9.00%	02/15/2029	GBP	3,002	3,764,549	0.3
Lottomatica SpA/Roma	5.38%	06/01/2030	EUR	1,400	1,426,664	0.1
Lottomatica SpA/Roma	7.13%	06/01/2028		1,750	1,842,023	0.1
Lottomatica SpA/Roma(a).	7.51%	12/15/2030		300	302,320	0.0
Maison Finco PLC.	6.00%	10/31/2027	GBP	4,693	5,295,085	0.4
Miller Homes Group Finco PLC	7.00%	05/15/2029		1,870	2,135,924	0.2
Miller Homes Group Finco PLC(a).	8.79%	05/15/2028	EUR	3,066	3,087,129	0.2
Minor Hotels Europe & Americas SA	4.00%	07/02/2026		3,987	3,986,220	0.3
ONE Hotels GmbH	7.75%	04/02/2031		2,500	2,624,128	0.2
Playtech PLC	5.88%	06/28/2028		3,940	4,024,671	0.3
Sani/Ikos Financial Holdings 1 SARL.	7.25%	07/31/2030		2,260	2,273,916	0.2
Standard Industries, Inc./NY	2.25%	11/21/2026		1,900	1,814,260	0.1
TVL Finance PLC(a)	7.45%	06/30/2030		1,800	1,795,713	0.1
TVL Finance PLC	10.25%	04/28/2028	GBP	1,000	1,225,114	0.1
					<u>48,913,193</u>	<u>3.5</u>
CONSUMER CYCLICAL - RESTAURANTS						
Bertrand Franchise Finance SAS.	6.50%	07/18/2030	EUR	250	256,294	0.0
Bertrand Franchise Finance SAS(a).	7.49%	07/18/2030		2,203	2,214,156	0.2
Punch Finance PLC	6.13%	06/30/2026	GBP	2,800	3,293,913	0.3
					<u>5,764,363</u>	<u>0.5</u>
CONSUMER CYCLICAL - RETAILERS						
Afflelou SAS	6.00%	07/25/2029	EUR	839	860,862	0.1
B&M European Value Retail SA	4.00%	11/15/2028	GBP	1,069	1,182,959	0.1
B&M European Value Retail SA	8.13%	11/15/2030		2,848	3,611,393	0.3
Birkenstock Financing SARL	5.25%	04/30/2029	EUR	2,840	2,860,290	0.2
CD&R Firefly Bidco PLC	8.63%	04/30/2029	GBP	3,098	3,725,312	0.3
CT Investment GmbH	6.38%	04/15/2030	EUR	1,230	1,257,675	0.1
Fnac Darty SA	6.00%	04/01/2029		1,800	1,877,645	0.2
Goldstory SAS	6.75%	02/01/2030		2,050	2,084,824	0.2
Shiba Bidco SpA	4.50%	10/31/2028		3,529	3,417,250	0.3
					<u>20,878,210</u>	<u>1.8</u>
CONSUMER NON-CYCLICAL						
Bellis Acquisition Co. PLC	8.13%	05/14/2030	GBP	5,072	5,860,672	0.5
CAB SELAS	3.38%	02/01/2028	EUR	4,080	3,775,660	0.3
Cerba Healthcare SACA	3.50%	05/31/2028		3,800	3,296,408	0.3
Cheplapharm Arzneimittel GmbH.	7.50%	05/15/2030		4,690	4,892,035	0.4
Ephios Subco 3 SARL	7.88%	01/31/2031		3,004	3,215,276	0.3
Flos B&b Italia SpA.	10.00%	11/15/2028		1,600	1,703,325	0.1
Grifols SA	3.88%	10/15/2028		5,357	5,020,799	0.4
Gruenthal GmbH	6.75%	05/15/2030		4,080	4,317,219	0.3
Iceland Bondco PLC(a)	9.04%	12/15/2027		1,649	1,677,098	0.1
Iceland Bondco PLC	10.88%	12/15/2027	GBP	828	1,056,790	0.1
Lion/Polaris Lux 4 SA(a).	7.33%	07/01/2029	EUR	1,281	1,288,568	0.1
Market Bidco Finco PLC.	5.50%	11/04/2027	GBP	1,640	1,821,179	0.1
Neopharmed Gentili SpA.	7.13%	04/08/2030	EUR	1,859	1,909,813	0.2
Neopharmed Gentili SpA(a)	7.94%	04/08/2030		1,150	1,160,419	0.1
Nidda Healthcare Holding GmbH	7.00%	02/21/2030		2,500	2,564,178	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV.	2.88%	04/30/2028		1,890	1,799,534	0.1
Picard Groupe SAS	6.38%	07/01/2029		1,324	1,367,428	0.1
Primo Water Holdings, Inc.	3.88%	10/31/2028		2,770	2,724,626	0.2
Rossini SARL	6.75%	12/31/2029		2,205	2,286,392	0.2
Rossini SARL(a)	7.55%	12/31/2029		887	895,100	0.1
Versuni Group BV	3.13%	06/15/2028		1,300	1,191,814	0.1
					<u>53,824,333</u>	<u>4.3</u>
OTHER INDUSTRIAL						
Azelis Finance NV.	5.75%	03/15/2028		3,240	3,340,556	0.3

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Belden, Inc.	3.38%	07/15/2027	EUR 1,960	€ 1,943,873	0.2%
Manuchar Group SARL.	7.25%	06/30/2027	1,800	1,741,993	0.1
Multiversity SpA(a)	7.91%	10/30/2028	3,450	3,463,350	0.3
Nexans SA	4.25%	03/11/2030	900	915,808	0.1
Pachelbel Bidco SpA	7.13%	05/17/2031	1,366	1,434,275	0.1
ProGroup AG	5.38%	04/15/2031	1,768	1,721,406	0.1
Rexel SA	5.25%	09/15/2030	1,600	1,668,068	0.1
SIG PLC.	5.25%	11/30/2026	6,954	6,538,521	0.5
Travis Perkins PLC	3.75%	02/17/2026	GBP 2,950	3,353,995	0.3
				<u>26,121,845</u>	<u>2.1</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL.	4.88%	06/01/2028	3,364	3,654,445	0.3
APCOA Holdings GmbH.	4.63%	01/15/2027	EUR 4,165	4,062,888	0.3
Elior Group SA	3.75%	07/15/2026	1,972	1,936,764	0.2
Engineering - Ingegneria Informatica - SpA	11.13%	05/15/2028	1,710	1,728,654	0.1
House of HR Group BV.	9.00%	11/03/2029	2,000	2,006,723	0.2
Q-Park Holding I BV.	5.13%	03/01/2029	2,344	2,399,670	0.2
Techem Verwaltungsgesellschaft 674 mbH.	6.00%	07/30/2026	2,289	2,289,097	0.2
Techem Verwaltungsgesellschaft 675 mbH.	5.38%	07/15/2029	2,695	2,750,872	0.2
TUI AG	5.88%	03/15/2029	800	813,545	0.1
Verisure Holding AB	5.50%	05/15/2030	1,327	1,366,810	0.1
				<u>23,009,468</u>	<u>1.9</u>
TECHNOLOGY					
BE Semiconductor Industries NV	4.50%	07/15/2031	6,321	6,449,449	0.5
Cedacri Mergeco SpA(a)	8.17%	05/15/2028	6,171	6,156,155	0.5
iliad SA.	5.38%	02/15/2029	1,000	1,042,806	0.1
iliad SA.	5.63%	02/15/2030	1,200	1,255,986	0.1
IPD 3 BV(a).	7.09%	06/15/2031	1,347	1,344,560	0.1
IPD 3 BV	8.00%	06/15/2028	3,756	3,992,908	0.3
TeamSystem SpA(a)	7.13%	07/31/2031	800	799,897	0.1
TeamSystem SpA(a)	7.44%	02/15/2028	3,040	3,054,687	0.2
				<u>24,096,448</u>	<u>1.9</u>
TRANSPORTATION - SERVICES					
Avis Budget Finance PLC	7.00%	02/28/2029	3,000	2,984,565	0.2
Avis Budget Finance PLC	7.25%	07/31/2030	1,097	1,091,515	0.1
BCP V Modular Services Finance II PLC	6.13%	11/30/2028	GBP 2,750	3,060,855	0.2
BCP V Modular Services Finance PLC.	6.75%	11/30/2029	EUR 2,664	2,301,352	0.2
Boels Topholding BV.	5.75%	05/15/2030	2,322	2,384,256	0.2
Boels Topholding BV.	6.25%	02/15/2029	2,250	2,337,188	0.2
Gatwick Airport Finance PLC	4.38%	04/07/2026	GBP 5,600	6,460,108	0.5
Heathrow Finance PLC	6.63%	03/01/2031	2,500	2,948,773	0.2
Kapla Holding SAS(a).	7.22%	07/31/2030	EUR 2,942	2,946,577	0.2
Loxam SAS	5.75%	07/15/2027	2,020	2,014,168	0.2
Loxam SAS	6.38%	05/31/2029	1,105	1,159,104	0.1
Loxam SAS, Series E.	6.38%	05/15/2028	2,280	2,376,837	0.2
				<u>32,065,298</u>	<u>2.5</u>
				<u>398,331,148</u>	<u>31.5</u>
FINANCIAL INSTITUTIONS					
BANKING					
Abanca Corp. Bancaria SA, Series E.	8.38%	09/23/2033	1,300	1,460,240	0.1
AIB Group PLC(b)	7.13%	10/30/2029	2,066	2,131,208	0.2
Banco de Sabadell SA(b).	5.00%	05/19/2027	1,400	1,338,528	0.1
Banco de Sabadell SA, Series E	5.63%	05/06/2026	2,800	2,894,297	0.2
Bank of Ireland Group PLC(b)	7.50%	05/19/2025	2,854	2,904,719	0.2
Deutsche Bank AG.	8.13%	04/30/2173	400	411,000	0.0
Intesa Sanpaolo SpA(b)	7.00%	05/20/2032	2,340	2,389,678	0.2
Virgin Money UK PLC(b)	8.25%	06/17/2027	GBP 1,344	1,628,443	0.1
				<u>15,158,113</u>	<u>1.1</u>
BROKERAGE					
Kane Bidco Ltd.	6.50%	02/15/2027	1,953	2,271,590	0.2
Sherwood Financing PLC	4.50%	11/15/2026	EUR 1,478	1,373,909	0.1
Sherwood Financing PLC	6.00%	11/15/2026	GBP 2,730	2,921,810	0.2
				<u>6,567,309</u>	<u>0.5</u>
INSURANCE					
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR 3,640	3,662,160	0.3
OTHER FINANCE					
Encore Capital Group, Inc.	5.38%	02/15/2026	GBP 4,100	4,832,409	0.4

		Rate	Date	Principal (000)		Value (EUR)	Net Assets %
REITs							
	Aedas Homes Opco SL	4.00%	08/15/2026	EUR	3,250	€ 3,242,377	0.3%
	Agps Bondco PLC	5.00%	01/14/2029		2,600	807,789	0.1
	Emeria SASU	7.75%	03/31/2028		4,300	4,035,065	0.3
	Vivion Investments SARL, Series E(c)	7.90%	08/31/2028		39	35,897	0.0
	Vivion Investments SARL, Series E(c)	7.90%	02/28/2029		10	9,335	0.0
						<u>8,130,463</u>	<u>0.7</u>
						<u>38,350,454</u>	<u>3.0</u>
UTILITY							
NATURAL GAS							
	UGI International LLC	2.50%	12/01/2029		3,350	3,032,944	0.2
						<u>439,714,546</u>	<u>34.7</u>
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Anglo American Capital PLC, Series E	5.00%	03/15/2031		5,500	5,858,172	0.5
	Celanese US Holdings LLC	4.78%	07/19/2026		5,150	5,253,193	0.4
	Syensqo SA(b)	2.50%	12/02/2025		1,300	1,264,250	0.1
						<u>12,375,615</u>	<u>1.0</u>
COMMUNICATIONS - MEDIA							
	Pinewood Finco PLC	3.25%	09/30/2025	GBP	2,500	2,904,424	0.2
	Pinewood Finco PLC	3.63%	11/15/2027		2,170	2,424,627	0.2
	Pinewood Finco PLC	6.00%	03/27/2030		2,000	2,372,921	0.2
	Time Warner Cable LLC	5.75%	06/02/2031		1,635	1,872,925	0.1
	Warnermedia Holdings, Inc.	4.30%	01/17/2030	EUR	948	938,663	0.1
						<u>10,513,560</u>	<u>0.8</u>
COMMUNICATIONS - TELECOMMUNICATIONS							
	AT&T, Inc.	3.95%	04/30/2031		2,495	2,576,032	0.2
	CK Hutchison Group Telecom Finance SA	1.50%	10/17/2031		1,432	1,238,903	0.1
	Orange SA, Series E(b)	5.38%	01/18/2030		7,100	7,508,250	0.6
						<u>11,323,185</u>	<u>0.9</u>
CONSUMER CYCLICAL - AUTOMOTIVE							
	Aptiv PLC/Aptiv Global Financing Ltd.	4.25%	06/11/2036		3,040	3,042,084	0.2
	Ford Motor Credit Co. LLC	6.13%	05/15/2028		2,182	2,344,661	0.2
	Ford Motor Credit Co. LLC, Series E	5.13%	02/20/2029		3,300	3,438,788	0.3
	General Motors Financial Co., Inc., Series E	4.00%	07/10/2030		1,772	1,792,616	0.1
	General Motors Financial Co., Inc., Series E	4.50%	11/22/2027		2,332	2,411,594	0.2
	Harley-Davidson Financial Services, Inc.	5.13%	04/05/2026		2,403	2,458,467	0.2
	RCI Banque SA	4.13%	04/04/2031		4,650	4,705,652	0.4
	Schaeffler AG, Series E	4.50%	03/28/2030		1,500	1,513,413	0.1
	Schaeffler AG, Series E	4.75%	08/14/2029		500	511,352	0.0
	Toyota Motor Finance Netherlands BV, Series E	4.63%	06/08/2026	GBP	1,740	2,068,148	0.2
						<u>24,286,775</u>	<u>1.9</u>
CONSUMER CYCLICAL - ENTERTAINMENT							
	CPUK Finance Ltd.	5.88%	08/28/2027		646	773,483	0.1
CONSUMER CYCLICAL - OTHER							
	Berkeley Group PLC (The)	2.50%	08/11/2031		2,000	1,888,090	0.1
	Flutter Treasury Designated Activity Co.	5.00%	04/29/2029	EUR	4,105	4,204,006	0.3
						<u>6,092,096</u>	<u>0.4</u>
CONSUMER CYCLICAL - RESTAURANTS							
	McDonald's Corp., Series G	3.88%	02/20/2031		1,345	1,384,965	0.1
CONSUMER CYCLICAL - RETAILERS							
	Marks & Spencer PLC	4.50%	07/10/2027	GBP	5,100	5,921,240	0.5
	PVH Corp.	4.13%	07/16/2029	EUR	2,300	2,325,103	0.2
	Tapestry, Inc.	5.88%	11/27/2031		2,933	3,076,152	0.2
	VF Corp., Series E	4.25%	03/07/2029		4,307	4,222,611	0.3
						<u>15,545,106</u>	<u>1.2</u>
CONSUMER NON-CYCLICAL							
	General Mills, Inc.	3.65%	10/23/2030		2,154	2,182,466	0.2
ENERGY							
	BP Capital Markets PLC(b)	3.63%	03/22/2029		3,671	3,551,890	0.3
	BP Capital Markets PLC(b)	4.25%	03/22/2027	GBP	1,333	1,530,711	0.1
	Eni SpA, Series NC9(b)	3.38%	07/13/2029	EUR	3,787	3,604,902	0.3
	Repsol International Finance BV(b)	2.50%	12/22/2026		3,572	3,429,454	0.3
	TotalEnergies SE(b)	2.00%	06/04/2030		4,108	3,651,250	0.3
	TotalEnergies SE, Series NC7(b)	1.63%	10/25/2027		2,100	1,944,271	0.2
						<u>17,712,478</u>	<u>1.5</u>

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
OTHER INDUSTRIAL					
LKQ Dutch Bond BV	4.13%	03/13/2031	EUR 4,627	€ 4,683,657	0.4%
SERVICES					
Booking Holdings, Inc.	3.50%	03/01/2029	1,612	1,634,340	0.1
Booking Holdings, Inc.	4.50%	11/15/2031	1,741	1,864,467	0.1
Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV	8.50%	01/15/2031	GBP 1,817	2,331,305	0.2
Global Payments, Inc.	4.88%	03/17/2031	EUR 2,916	3,071,380	0.2
				8,901,492	0.6
TECHNOLOGY					
Fiserv, Inc.	4.50%	05/24/2031	5,550	5,833,155	0.5
Infinion Technologies AG(b)	3.63%	01/01/2028	4,500	4,400,983	0.3
				10,234,138	0.8
				126,009,016	9.9
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV(b)	4.75%	09/22/2027	2,200	2,109,250	0.2
AIB Group PLC, Series E	4.63%	07/23/2029	2,718	2,828,724	0.2
Banco Bilbao Vizcaya Argentaria SA, Series E	8.25%	11/30/2033	GBP 1,500	1,923,520	0.1
Banco BPM SpA, Series E	6.00%	06/14/2028	EUR 2,420	2,563,674	0.2
Banco Santander SA(b)	7.00%	11/20/2029	1,800	1,854,460	0.1
Banco Santander SA, Series E	5.00%	04/22/2034	3,800	3,924,649	0.3
Bankinter SA	5.00%	06/25/2034	2,300	2,341,326	0.2
Banque Federative du Credit Mutuel SA	3.88%	06/16/2032	2,800	2,789,239	0.2
Banque Federative du Credit Mutuel SA, Series E	4.38%	05/02/2030	1,400	1,451,945	0.1
Barclays PLC	4.35%	05/08/2035	533	546,062	0.0
Barclays PLC	4.51%	01/31/2033	1,991	2,063,838	0.2
Barclays PLC(b)	6.38%	12/15/2025	GBP 4,310	5,069,096	0.4
Barclays PLC, Series E	4.92%	08/08/2030	EUR 1,802	1,900,148	0.1
Barclays PLC, Series E	8.41%	11/14/2032	GBP 450	568,634	0.0
BNP Paribas SA(b)	6.88%	12/06/2029	EUR 6,200	6,489,490	0.5
CaixaBank SA(b)	5.88%	10/09/2027	4,600	4,598,803	0.4
CaixaBank SA, Series E	6.25%	02/23/2033	2,000	2,130,133	0.2
Citigroup, Inc.	3.75%	05/14/2032	4,765	4,784,632	0.4
Commerzbank AG, Series E	4.00%	07/16/2032	1,200	1,206,193	0.1
Commerzbank AG, Series E	5.13%	01/18/2030	500	529,301	0.0
Commerzbank AG, Series E	6.50%	12/06/2032	4,300	4,592,060	0.4
Commerzbank AG, Series E	8.63%	02/28/2033	GBP 1,000	1,282,072	0.1
Cooperatieve Rabobank UA(b)	4.38%	06/29/2027	EUR 7,400	7,191,881	0.6
Danske Bank A/S, Series E	4.50%	11/09/2028	3,301	3,410,508	0.3
Deutsche Bank AG	3.25%	05/24/2028	2,000	1,987,332	0.2
Deutsche Bank AG	5.00%	09/05/2030	2,300	2,411,293	0.2
Deutsche Bank AG, Series E	1.75%	11/19/2030	1,400	1,261,048	0.1
Erste Group Bank AG(b)	4.25%	10/15/2027	7,000	6,504,321	0.5
Goldman Sachs Group, Inc. (The)	7.13%	08/07/2025	GBP 7,565	9,148,552	0.7
HSBC Holdings PLC	6.36%	11/16/2032	EUR 5,791	6,181,647	0.5
HSBC Holdings PLC, Series E(b)	4.75%	07/04/2029	6,748	6,476,238	0.5
ING Groep NV	4.13%	08/24/2033	4,400	4,416,250	0.3
ING Groep NV, Series E	4.38%	08/15/2034	2,000	2,020,598	0.2
Intesa Sanpaolo SpA, Series E	2.50%	01/15/2030	GBP 1,316	1,370,005	0.1
JPMorgan Chase & Co., Series E	1.64%	05/18/2028	EUR 2,300	2,214,016	0.2
JPMorgan Chase & Co., Series E	3.67%	06/06/2028	1,910	1,934,541	0.2
JPMorgan Chase & Co., Series E	3.76%	03/21/2034	1,645	1,662,372	0.1
KBC Group NV(b)	4.25%	10/24/2025	6,000	5,893,858	0.5
KBC Group NV, Series E	6.15%	03/19/2034	GBP 1,300	1,567,870	0.1
Lloyds Banking Group PLC(b)	7.88%	06/27/2029	1,746	2,120,707	0.2
Lloyds Banking Group PLC, Series E	4.38%	04/05/2034	EUR 1,000	1,012,480	0.1
Lloyds Banking Group PLC, Series E	4.75%	09/21/2031	3,967	4,208,100	0.3
Morgan Stanley	3.79%	03/21/2030	1,989	2,018,700	0.2
Morgan Stanley, Series G	5.15%	01/25/2034	2,791	3,072,216	0.2
Nationwide Building Society(b)	5.75%	06/20/2027	GBP 4,442	5,072,936	0.4
Nationwide Building Society	6.18%	12/07/2027	1,027	1,249,364	0.1
NatWest Group PLC, Series E	4.70%	03/14/2028	EUR 2,452	2,531,226	0.2
NatWest Group PLC, Series E	7.42%	06/06/2033	GBP 779	971,573	0.1
NatWest Markets PLC, Series E	6.38%	11/08/2027	2,475	3,071,333	0.2
Skandinaviska Enskilda Banken AB, Series E	0.75%	08/09/2027	EUR 3,784	3,530,453	0.3
Svenska Handelsbanken AB, Series E	5.00%	08/16/2034	980	1,028,641	0.1
Swedbank AB, Series G	1.30%	02/17/2027	2,040	1,948,191	0.2
Swedbank AB, Series G	3.63%	08/23/2032	2,200	2,192,379	0.2
UBS Group AG	4.13%	06/09/2033	5,139	5,264,350	0.4

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
UniCredit SpA, Series E	3.88%	06/11/2028	EUR 1,220	€ 1,233,617	0.1%
UniCredit SpA, Series E	4.30%	01/23/2031	2,900	2,977,241	0.2
US Bancorp	4.01%	05/21/2032	2,526	2,569,859	0.2
Virgin Money UK PLC	4.00%	03/18/2028	1,513	1,530,825	0.1
Virgin Money UK PLC, Series G	7.63%	08/23/2029	GBP 300	387,362	0.0
				<u>171,191,132</u>	<u>13.5</u>
INSURANCE					
Allianz SE, Series E	4.25%	07/05/2052	EUR 11,600	11,720,686	0.9
ASR Nederland NV	3.38%	05/02/2049	13,599	13,048,763	1.0
CNP Assurances SACA(b)	4.75%	06/27/2028	12,000	11,763,655	0.9
Credit Agricole Assurances SA(b)	4.25%	01/13/2025	500	499,449	0.0
Credit Agricole Assurances SA	4.75%	09/27/2048	5,200	5,286,648	0.4
Zurich Finance Ireland Designated Activity Co., Series E	1.88%	09/17/2050	2,232	2,001,511	0.2
				<u>44,320,712</u>	<u>3.4</u>
REITs					
American Tower Corp.	4.63%	05/16/2031	4,574	4,828,359	0.4
Digital Intrepid Holding BV	0.63%	07/15/2031	2,550	2,055,790	0.2
Digital Stout Holding LLC	3.75%	10/17/2030	GBP 4,150	4,528,239	0.4
Summit Properties Ltd.	2.00%	01/31/2025	EUR 3,052	2,977,847	0.2
Unibail-Rodamco-Westfield SE, Series E	4.13%	12/11/2030	2,200	2,251,262	0.2
Westfield America Management Ltd.	2.63%	03/30/2029	GBP 1,972	2,073,960	0.2
				<u>18,715,457</u>	<u>1.6</u>
				<u>234,227,301</u>	<u>18.5</u>
UTILITY					
ELECTRIC					
Electricite de France SA, Series E	4.13%	06/17/2031	EUR 3,100	3,181,511	0.2
Electricite de France SA, Series E	4.25%	01/25/2032	600	622,601	0.0
Enel SpA, Series E(b)	6.38%	04/16/2028	3,080	3,282,170	0.3
TenneT Holding BV(b)	4.88%	12/21/2031	1,762	1,773,013	0.1
Vattenfall AB	3.00%	03/19/2077	800	772,749	0.1
Vattenfall AB	6.88%	08/17/2083	GBP 1,200	1,458,387	0.1
				<u>11,090,431</u>	<u>0.8</u>
NATURAL GAS					
National Grid North America, Inc., Series E	4.15%	09/12/2027	EUR 1,899	1,945,124	0.2
National Grid North America, Inc., Series E	4.67%	09/12/2033	3,260	3,444,709	0.3
				<u>5,389,833</u>	<u>0.5</u>
OTHER UTILITY					
Anglian Water Osprey Financing PLC, Series E	2.00%	07/31/2028	GBP 1,940	1,797,656	0.1
Suez SACA, Series E	5.00%	11/03/2032	EUR 1,800	1,950,059	0.2
Veolia Environnement SA(b)	2.25%	01/20/2026	1,300	1,261,000	0.1
Veolia Environnement SA(b)	2.50%	01/20/2029	1,300	1,198,102	0.1
Veolia Environnement SA(b)	5.99%	11/22/2028	900	950,675	0.1
				<u>7,157,492</u>	<u>0.6</u>
				<u>23,637,756</u>	<u>1.9</u>
				<u>383,874,073</u>	<u>30.3</u>
GOVERNMENTS - TREASURIES					
FINLAND					
Finland Government Bond, Series 15Y	4.00%	07/04/2025	16,638	16,775,958	1.3
FRANCE					
French Republic Government Bond OAT, Series OAT	5.75%	10/25/2032	23,791	28,766,425	2.3
GERMANY					
Bundesrepublik Deutschland Bundesanleihe	6.25%	01/04/2030	65,565	78,851,431	6.2
IRELAND					
Ireland Government Bond	5.40%	03/13/2025	12,635	12,771,205	1.0
ITALY					
Italy Buoni Poliennali Del Tesoro, Series 30Y	4.50%	10/01/2053	5,141	5,327,315	0.4
Italy Buoni Poliennali Del Tesoro, Series 31Y	6.00%	05/01/2031	35,618	41,472,703	3.3
Italy Buoni Poliennali Del Tesoro, Series 32Y	5.00%	08/01/2039	10,460	11,644,281	0.9
				<u>58,444,299</u>	<u>4.6</u>
SPAIN					
Spain Government Bond	4.20%	01/31/2037	3,202	3,510,822	0.3
Spain Government Bond	5.15%	10/31/2044	12,693	15,524,759	1.2
Spain Government Bond	5.75%	07/30/2032	41,317	49,673,171	3.9
				<u>68,708,752</u>	<u>5.4</u>
UNITED KINGDOM					
United Kingdom Gilt	4.38%	07/31/2054	GBP 15,737	18,245,663	1.5
				<u>282,563,733</u>	<u>22.3</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
COVERED BONDS					
Banco de Sabadell SA, Series DMTN	3.50%	08/28/2026	EUR 3,400	€ 3,437,596	0.3%
Bank of Montreal	3.38%	07/04/2026	1,155	1,165,665	0.1
BNP Paribas Home Loan SFH SA, Series E	3.00%	01/31/2030	2,000	2,019,867	0.2
BPCE SFH SA	3.25%	04/12/2028	5,600	5,688,832	0.5
Caisse de Refinancement de l'Habitat SA	2.75%	04/12/2028	5,600	5,593,720	0.4
Caisse Francaise de Financement Local	3.50%	03/16/2032	6,100	6,333,413	0.5
Caisse Francaise de Financement Local, Series E	3.00%	10/02/2028	3,100	3,125,273	0.2
Caisse Francaise de Financement Local, Series E	3.13%	11/16/2027	3,100	3,134,634	0.3
Canadian Imperial Bank of Commerce	0.01%	10/07/2026	5,680	5,361,526	0.4
Cie de Financement Foncier SA	3.13%	05/18/2027	4,200	4,236,914	0.3
Cie de Financement Foncier SA, Series E	3.63%	01/16/2029	1,400	1,449,278	0.1
Commonwealth Bank of Australia	3.77%	08/31/2027	1,695	1,742,485	0.1
Commonwealth Bank of Australia, Series E	0.75%	02/28/2028	3,800	3,545,107	0.3
Erste Group Bank AG, Series E	0.63%	01/18/2027	3,400	3,227,685	0.3
National Australia Bank Ltd., Series G	0.63%	03/16/2027	3,970	3,756,996	0.3
Nationwide Building Society, Series E	2.25%	06/25/2029	3,200	3,116,601	0.2
Nordea Kiinnitysluottopankki Oyj, Series E	3.00%	02/20/2030	2,500	2,534,107	0.2
Santander UK PLC	1.13%	03/12/2027	3,575	3,426,993	0.3
Toronto-Dominion Bank (The), Series G	0.86%	03/24/2027	1,850	1,760,549	0.1
Westpac Banking Corp., Series E	0.01%	09/22/2028	740	660,438	0.1
				<u>65,317,679</u>	<u>5.2</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Euro Corporate Bond Portfolio - Class Z			200,409	<u>20,157,108</u>	<u>1.6</u>
SUPRANATIONALS					
European Union, Series NGEU	3.38%	10/05/2054	EUR 19,017	<u>18,960,152</u>	<u>1.5</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
COMMUNICATIONS - MEDIA					
RCS & RDS SA	3.25%	02/05/2028	2,700	<u>2,585,250</u>	<u>0.2</u>
CONSUMER CYCLICAL - OTHER					
Allwyn Entertainment Financing UK PLC	7.25%	04/30/2030	4,055	<u>4,299,010</u>	<u>0.3</u>
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands II BV	7.88%	09/15/2031	2,080	<u>2,433,600</u>	<u>0.2</u>
				<u>9,317,860</u>	<u>0.7</u>
				<u>1,219,905,151</u>	<u>96.3</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
COMMUNICATIONS - TELECOMMUNICATIONS					
Hellas Telecommunications Luxembourg III(d)	8.50%	10/15/2049	641	<u>0</u>	<u>0.0</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
CPUK Finance Ltd.	4.50%	08/28/2027	GBP 2,937	3,262,327	0.3
CPUK Finance Ltd.	7.88%	08/28/2029	1,500	<u>1,803,636</u>	<u>0.1</u>
				<u>5,065,963</u>	<u>0.4</u>
				<u>5,065,963</u>	<u>0.4</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Neuberger Berman Loan Advisers Euro CLO 3 DAC, Series 2022-3A, Class A(a)	4.61%	10/25/2034	EUR 3,700	<u>3,675,817</u>	<u>0.3</u>
COMMON STOCKS					
CONSUMER DISCRETIONARY					
BROADLINE RETAIL					
K201640219 South Africa Ltd. - Class A(d)			18,654,746	<u>17</u>	<u>0.0</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - RETAILERS					
K201640219 South Africa Ltd.(d) (e)	0.00%	06/25/2023	ZAR 57	<u>0</u>	<u>0.0</u>
				<u>8,741,797</u>	<u>0.7</u>
Total Investments					
(cost €1,250,425,696)				<u>€ 1,228,646,948</u>	<u>97.0%</u>
Time Deposits					
BNP Paribas, Paris(f)	1.71 %	–		2,199	0.0
DNB, Oslo(f)	3.05 %	–		14,651	0.0
HSBC, Singapore(f)	2.11 %	–		36	0.0
Nordea, Oslo(f)	3.26 %	–		122	0.0

AB FCP I
European Income Portfolio

	Rate	Date	Value (EUR)	Net Assets %
SMBC, London(f)	3.90 %	–	€ 269,203	0.0%
SMBC, London(f)	4.68 %	–	2,220,837	0.2
SMBC, Tokyo(f)	2.62 %	–	7,073,673	0.6
Total Time Deposits			<u>9,580,721</u>	<u>0.8</u>
Other assets less liabilities			<u>28,347,112</u>	<u>2.2</u>
Net Assets			<u>€ 1,266,574,781</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Euro Buxl 30 Yr Bond Futures	09/06/2024	5	€ 651,400	€ 672,600	€ 21,200
Euro-BTP Futures	12/06/2024	297	35,323,010	35,289,540	(33,470)
Euro-Bund Futures	09/06/2024	1,047	137,287,200	140,203,770	2,916,570
Euro-OAT Futures	09/06/2024	196	24,301,250	24,709,720	408,470
Short					
Euro-BOBL Futures	12/06/2024	539	64,135,610	64,119,440	16,170
					<u>€ 3,328,940</u>
				Appreciation	€ 3,362,410
				Depreciation	€ (33,470)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)		
Brown Brothers Harriman & Co.+.	CNH	3,764	EUR	481	09/09/2024	€ 1,090
Brown Brothers Harriman & Co.+.	CNH	224	EUR	28	09/09/2024	(380)
Brown Brothers Harriman & Co.+.	EUR	171	CNH	1,346	09/09/2024	434
Brown Brothers Harriman & Co.+.	EUR	4,004	CNH	31,376	09/09/2024	(3,402)
Brown Brothers Harriman & Co.+.	EUR	24,579	HKD	213,616	09/09/2024	203,886
Brown Brothers Harriman & Co.+.	EUR	25,204	HKD	214,664	09/09/2024	(300,189)
Brown Brothers Harriman & Co.+.	EUR	3,721	PLN	16,082	09/09/2024	33,669
Brown Brothers Harriman & Co.+.	EUR	3,784	PLN	16,201	09/09/2024	(1,705)
Brown Brothers Harriman & Co.+.	EUR	8,789	SGD	12,763	09/09/2024	60,131
Brown Brothers Harriman & Co.+.	EUR	250,022	USD	279,034	09/09/2024	2,347,830
Brown Brothers Harriman & Co.+.	EUR	250,732	USD	274,159	09/09/2024	(2,771,856)
Brown Brothers Harriman & Co.+.	HKD	213,030	EUR	25,016	09/09/2024	301,175
Brown Brothers Harriman & Co.+.	HKD	1,837	EUR	212	09/09/2024	(1,257)
Brown Brothers Harriman & Co.+.	PLN	16,171	EUR	3,742	09/09/2024	(33,657)
Brown Brothers Harriman & Co.+.	SGD	6,416	EUR	4,428	09/09/2024	(20,438)
Brown Brothers Harriman & Co.+.	USD	275,238	EUR	251,701	09/09/2024	2,764,195
Brown Brothers Harriman & Co.+.	USD	2,538	EUR	2,281	09/09/2024	(14,892)
Brown Brothers Harriman & Co.+.	AUD	150,231	EUR	91,177	09/23/2024	(775,656)
Brown Brothers Harriman & Co.+.	CHF	468	EUR	492	09/23/2024	(6,329)
Brown Brothers Harriman & Co.+.	EUR	181,795	AUD	300,205	09/23/2024	1,953,766
Brown Brothers Harriman & Co.+.	EUR	83	AUD	136	09/23/2024	(202)
Brown Brothers Harriman & Co.+.	EUR	990	CHF	939	09/23/2024	11,145
Brown Brothers Harriman & Co.+.	EUR	539	SGD	783	09/23/2024	4,045
Brown Brothers Harriman & Co.+.	EUR	465,350	USD	518,422	09/23/2024	3,232,798
Brown Brothers Harriman & Co.+.	SGD	426	EUR	294	09/23/2024	(1,586)
Brown Brothers Harriman & Co.+.	USD	0*	EUR	0*	09/23/2024	–
Brown Brothers Harriman & Co.+.	USD	259,265	EUR	233,302	09/23/2024	(1,037,704)
Brown Brothers Harriman & Co.+.	CNH	183	EUR	23	09/30/2024	(335)
Brown Brothers Harriman & Co.+.	EUR	3,551	CNH	28,193	09/30/2024	49,309
Brown Brothers Harriman & Co.+.	EUR	14,900	HKD	129,617	09/30/2024	136,400
Brown Brothers Harriman & Co.+.	EUR	254,160	USD	284,025	09/30/2024	2,477,519
Brown Brothers Harriman & Co.+.	HKD	68	EUR	8	09/30/2024	(83)
Brown Brothers Harriman & Co.+.	USD	0*	EUR	0*	09/30/2024	–
Brown Brothers Harriman & Co.+.	USD	560	EUR	504	09/30/2024	(2,649)
HSBC Bank USA.	GBP	152,980	EUR	180,646	11/08/2024	(633,625)
						<u>€ 7,971,447</u>
				Appreciation		€ 13,577,392
				Depreciation		€ (5,605,945)

+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 41, 5 Year Index, 06/20/2029	06/20/2029	EUR 14,025	€ (1,217,129)	€ (22,751)

* Contract amount less than 500.

- (a) Floating Rate Security. Stated interest rate was in effect at August 30, 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
- OAT – Obligations Assimilables du Trésor
- REIT – Real Estate Investment Trust

See notes to financial statements.

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
SOVEREIGN BONDS						
Abu Dhabi Government International Bond	3.13%	09/30/2049	USD 2,940	\$	2,160,900	0.5%
Angolan Government International Bond	8.00%	11/26/2029	6,840		6,279,975	1.3
Angolan Government International Bond	8.25%	05/09/2028	2,208		2,110,710	0.4
Argentine Republic Government International Bond	0.75%	07/09/2030	3,976		2,260,419	0.5
Argentine Republic Government International Bond	1.00%	07/09/2029	3,635		2,186,424	0.5
Argentine Republic Government International Bond	3.50%	07/09/2041	746		310,600	0.1
Argentine Republic Government International Bond	4.13%	07/09/2035	9,345		4,144,567	0.9
Argentine Republic Government International Bond	5.00%	01/09/2038	3,343		1,626,223	0.3
Bahrain Government International Bond	6.00%	09/19/2044	1,100		943,594	0.2
Brazilian Government International Bond	7.13%	05/13/2054	2,805		2,872,376	0.6
Chile Government International Bond	5.33%	01/05/2054	2,192		2,174,201	0.5
Colombia Government International Bond	3.13%	04/15/2031	2,884		2,357,670	0.5
Colombia Government International Bond	3.25%	04/22/2032	4,354		3,470,138	0.7
Colombia Government International Bond	4.13%	02/22/2042	1,502		1,029,696	0.2
Colombia Government International Bond	6.13%	01/18/2041	610		531,615	0.1
Colombia Government International Bond	7.50%	02/02/2034	3,105		3,201,255	0.7
Colombia Government International Bond	8.00%	04/20/2033	3,205		3,414,927	0.7
Colombia Government International Bond	8.00%	11/14/2035	679		720,419	0.2
Costa Rica Government International Bond	7.30%	11/13/2054	1,300		1,407,653	0.3
Dominican Republic International Bond	5.95%	01/25/2027	5,315		5,361,506	1.1
Dominican Republic International Bond	6.85%	01/27/2045	726		763,665	0.2
Dominican Republic International Bond	8.63%	04/20/2027	4,482		4,675,309	1.0
Ecuador Government International Bond	5.00%	07/31/2040	3,725		1,882,987	0.4
Ecuador Government International Bond	5.50%	07/31/2035	6,702		3,703,006	0.8
Ecuador Government International Bond	5.50%	07/31/2035	6,596		3,644,492	0.8
Egypt Government International Bond	3.88%	02/16/2026	1,049		989,010	0.2
Egypt Government International Bond	5.25%	10/06/2025	1,007		980,881	0.2
Egypt Government International Bond	5.88%	02/16/2031	1,195		966,456	0.2
Egypt Government International Bond	6.59%	02/21/2028	2,353		2,191,967	0.5
Egypt Government International Bond	7.05%	01/15/2032	2,826		2,360,593	0.5
Egypt Government International Bond	7.50%	01/31/2027	1,070		1,046,594	0.2
Egypt Government International Bond	7.50%	02/16/2061	511		352,750	0.1
Egypt Government International Bond	7.90%	02/21/2048	4,084		3,006,845	0.6
Egypt Government International Bond	8.70%	03/01/2049	1,880		1,469,916	0.3
Egypt Government International Bond	8.75%	09/30/2051	587		460,061	0.1
Egypt Government International Bond	8.88%	05/29/2050	1,226		974,287	0.2
El Salvador Government International Bond	6.38%	01/18/2027	2,277		2,133,264	0.4
El Salvador Government International Bond	7.12%	01/20/2050	775		536,928	0.1
El Salvador Government International Bond	7.63%	02/01/2041	170		125,375	0.0
El Salvador Government International Bond	8.63%	02/28/2029	4,579		4,288,233	0.9
Ghana Government International Bond(a)	7.63%	05/16/2029	2,108		1,092,207	0.2
Ghana Government International Bond(a)	7.88%	02/11/2035	906		476,221	0.1
Ghana Government International Bond(a)	8.95%	03/26/2051	3,427		1,806,680	0.4
Guatemala Government Bond	6.05%	08/06/2031	2,350		2,395,919	0.5
Hazine Mustesarligi Varlik Kiralama AS	8.51%	01/14/2029	1,590		1,717,697	0.4
Hungary Government International Bond	2.13%	09/22/2031	1,224		1,007,964	0.2
Hungary Government International Bond	5.50%	06/16/2034	2,987		3,023,404	0.6
Hungary Government International Bond	6.75%	09/25/2052	3,586		4,038,732	0.8
Indonesia Government International Bond	4.30%	03/31/2052	403		357,411	0.1
Israel Government International Bond, Series 30Y	5.75%	03/12/2054	3,130		3,001,338	0.6
Ivory Coast Government International Bond	5.75%	12/31/2032	444		418,182	0.1
Ivory Coast Government International Bond	6.13%	06/15/2033	6,375		5,827,148	1.2
Ivory Coast Government International Bond	6.38%	03/03/2028	4,045		4,016,766	0.8
Jamaica Government International Bond	7.88%	07/28/2045	1,132		1,368,656	0.3
Jordan Government International Bond	7.50%	01/13/2029	2,497		2,534,455	0.5
Jordan Government International Bond	7.75%	01/15/2028	2,340		2,395,271	0.5
Kazakhstan Government International Bond	6.50%	07/21/2045	5,460		6,434,269	1.3
Lebanon Government International Bond, Series 10Y(b)	6.00%	01/27/2023	1,360		85,000	0.0
Lebanon Government International Bond, Series E(b)	6.10%	10/04/2022	6,321		395,062	0.1
Lebanon Government International Bond, Series G(a)	1.00%	11/27/2026	1,719		107,437	0.0
Lebanon Government International Bond, Series G(a)	6.20%	02/26/2025	4,428		276,750	0.1
Lebanon Government International Bond, Series G(a)	6.85%	03/23/2027	4,936		308,500	0.1
Morocco Government International Bond	6.50%	09/08/2033	867		925,601	0.2
Nigeria Government International Bond	6.13%	09/28/2028	9,195		8,275,500	1.7
Nigeria Government International Bond	6.50%	11/28/2027	2,156		2,007,775	0.4
Nigeria Government International Bond	7.14%	02/23/2030	2,389		2,161,298	0.5
Nigeria Government International Bond	7.38%	09/28/2033	1,627		1,360,579	0.3
Nigeria Government International Bond	8.38%	03/24/2029	602		582,623	0.1
Oman Government International Bond	6.75%	01/17/2048	382		414,351	0.1
Oman Government International Bond	7.00%	01/25/2051	200		223,437	0.0
Oman Government International Bond	7.38%	10/28/2032	2,215		2,519,563	0.5

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Pakistan Government International Bond	8.88%	04/08/2051	USD 4,150	\$ 3,107,313	0.6%
Panama Government International Bond	3.87%	07/23/2060	3,435	2,096,415	0.4
Panama Government International Bond	6.85%	03/28/2054	1,637	1,604,767	0.3
Panama Government International Bond	6.88%	01/31/2036	462	473,550	0.1
Panama Government International Bond	7.50%	03/01/2031	1,378	1,474,460	0.3
Panama Government International Bond	7.88%	03/01/2057	476	521,520	0.1
Panama Government International Bond	8.00%	03/01/2038	988	1,088,964	0.2
Paraguay Government International Bond	4.95%	04/28/2031	1,255	1,240,097	0.3
Paraguay Government International Bond	5.40%	03/30/2050	3,096	2,835,812	0.6
Peruvian Government International Bond	2.78%	12/01/2060	7,594	4,506,564	0.9
Philippine Government International Bond	3.20%	07/06/2046	3,307	2,459,581	0.5
Philippine Government International Bond	3.56%	09/29/2032	2,722	2,519,551	0.5
Philippine Government International Bond	4.20%	03/29/2047	1,850	1,610,078	0.3
Qatar Government International Bond	5.10%	04/23/2048	385	392,219	0.1
Republic of Kenya Government International Bond	7.00%	05/22/2027	990	948,544	0.2
Republic of Kenya Government International Bond	8.00%	05/22/2032	3,435	3,051,791	0.6
Republic of Poland Government International Bond	4.88%	10/04/2033	1,282	1,295,589	0.3
Republic of Poland Government International Bond	5.50%	04/04/2053	887	906,035	0.2
Republic of South Africa Government International Bond	4.85%	09/30/2029	2,457	2,344,666	0.5
Republic of South Africa Government International Bond	5.38%	07/24/2044	1,602	1,294,464	0.3
Republic of South Africa Government International Bond	5.75%	09/30/2049	265	213,325	0.0
Republic of South Africa Government International Bond	5.88%	04/20/2032	1,220	1,186,487	0.2
Republic of South Africa Government International Bond	6.30%	06/22/2048	2,185	1,892,756	0.4
Romanian Government International Bond	3.00%	02/14/2031	1,528	1,313,729	0.3
Romanian Government International Bond	3.63%	03/27/2032	2,928	2,572,980	0.5
Romanian Government International Bond	4.00%	02/14/2051	2,100	1,499,694	0.3
Romanian Government International Bond	5.88%	01/30/2029	1,048	1,066,340	0.2
Romanian Government International Bond	6.00%	05/25/2034	4,748	4,778,055	1.0
Saudi Government International Bond	3.45%	02/02/2061	2,640	1,831,500	0.4
Saudi Government International Bond	5.00%	04/17/2049	1,617	1,526,141	0.3
Saudi Government International Bond	5.25%	01/16/2050	2,098	2,055,384	0.4
Saudi Government International Bond	5.75%	01/16/2054	2,780	2,835,600	0.6
Senegal Government International Bond	4.75%	03/13/2028	1,659	1,726,692	0.4
Senegal Government International Bond	6.25%	05/23/2033	2,547	2,210,318	0.5
Senegal Government International Bond, Series 7Y	7.75%	06/10/2031	2,045	1,974,703	0.4
Serbia International Bond	6.50%	09/26/2033	4,474	4,667,501	1.0
Sri Lanka Government International Bond(a)	6.85%	11/03/2025	5,158	2,765,978	0.6
Sri Lanka Government International Bond(a)	7.55%	03/28/2030	1,932	1,019,130	0.2
Sri Lanka Government International Bond(a)	7.85%	03/14/2029	1,094	581,529	0.1
Trinidad & Tobago Government International Bond	6.40%	06/26/2034	1,885	1,925,528	0.4
Turkiye Government International Bond, Series 10Y	5.25%	03/13/2030	3,710	3,513,556	0.7
Turkiye Government International Bond, Series 10Y	5.88%	06/26/2031	1,521	1,437,345	0.3
Turkiye Government International Bond, Series 11Y	4.88%	10/09/2026	1,584	1,564,695	0.3
Turkiye Government International Bond, Series 11Y	6.13%	10/24/2028	2,164	2,170,763	0.5
Turkiye Government International Bond, Series 12Y	6.50%	09/20/2033	220	212,025	0.0
Turkiye Government International Bond, Series 30Y	5.75%	05/11/2047	2,006	1,584,740	0.3
Turkiye Government International Bond, Series 31Y	6.63%	02/17/2045	1,085	962,259	0.2
Ukraine Government International Bond	6.75%	06/20/2028	EUR 1,222	391,732	0.1
Ukraine Government International Bond	7.75%	09/01/2026	USD 5,724	1,900,368	0.4
Ukraine Government International Bond	7.75%	09/01/2028	5,103	1,581,930	0.3
Ukraine Government International Bond	8.99%	02/01/2026	1,750	621,250	0.1
Uruguay Government International Bond	4.98%	04/20/2055	1,478	1,422,961	0.3
Uruguay Government International Bond	5.10%	06/18/2050	1,379	1,368,388	0.3
Venezuela Government International Bond(a)	9.25%	09/15/2027	1,232	196,196	0.0
Zambia Government International Bond	0.50%	12/31/2053	1,098	543,956	0.1
Zambia Government International Bond	5.75%	06/30/2033	1,169	1,021,827	0.2
				242,582,624	50.3
QUASI-SOVEREIGN BONDS					
Abu Dhabi Crude Oil Pipeline LLC	4.60%	11/02/2047	1,860	1,725,731	0.4
Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041	4,650	3,735,252	0.8
Banco Nacional de Panama	2.50%	08/11/2030	890	727,023	0.1
Bank Gospodarstwa Krajowego	5.38%	05/22/2033	957	979,662	0.2
Bank Gospodarstwa Krajowego	6.25%	07/09/2054	3,035	3,277,588	0.7
Bapco Energies BSC Closed	7.50%	10/25/2027	4,137	4,303,773	0.9
China Huaneng Group Hong Kong Treasury Management Holding Ltd.(c)	3.08%	12/09/2025	255	248,148	0.0
CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028	400	403,656	0.1
Comision Federal de Electricidad	5.00%	09/29/2036	1,624	1,460,884	0.3
Comision Federal de Electricidad	6.26%	02/15/2052	355	320,387	0.1
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	5,904	6,125,400	1.3
DP World Ltd./United Arab Emirates	5.63%	09/25/2048	455	453,009	0.1
DP World Ltd./United Arab Emirates	6.85%	07/02/2037	2,400	2,718,000	0.6
DP World Salaam(c)	6.00%	10/01/2025	2,195	2,185,122	0.5

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Empresa de Transporte de Pasajeros Metro SA.....	4.70%	05/07/2050	USD 1,375	\$ 1,170,469	0.2%
Empresa de Transporte de Pasajeros Metro SA.....	5.00%	01/25/2047	240	214,050	0.0
Empresa Nacional del Petroleo	4.50%	09/14/2047	3,175	2,511,235	0.5
Empresa Nacional del Petroleo	5.95%	07/30/2034	660	684,750	0.1
Eskom Holdings SOC Ltd.	7.13%	02/11/2025	1,115	1,115,348	0.2
Gaci First Investment Co.	4.88%	02/14/2035	1,977	1,945,181	0.4
Gaci First Investment Co.	5.38%	01/29/2054	2,425	2,256,579	0.5
Pertamina Persero PT.....	2.30%	02/09/2031	4,822	4,147,306	0.9
Pertamina Persero PT.....	6.00%	05/03/2042	220	229,418	0.0
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara.	5.25%	10/24/2042	460	430,965	0.1
Petroleos de Venezuela SA(a)	5.38%	04/12/2027	7,377	752,853	0.2
Petroleos de Venezuela SA(a)	5.50%	04/12/2037	4,197	427,842	0.1
Petroleos Mexicanos	6.35%	02/12/2048	6,980	4,607,638	1.0
Petroleos Mexicanos	6.50%	01/23/2029	10,465	9,604,908	2.0
Petroleos Mexicanos	6.88%	08/04/2026	2,713	2,674,014	0.6
Petroleos Mexicanos	7.69%	01/23/2050	1,351	1,002,712	0.2
Petroleos Mexicanos	8.75%	06/02/2029	2,560	2,538,240	0.5
Powerchina Roadbridge Group British Virgin Islands Ltd.(c).	3.08%	04/01/2026	3,365	3,264,050	0.7
QatarEnergy	3.13%	07/12/2041	2,339	1,847,810	0.4
QatarEnergy	3.30%	07/12/2051	8,127	6,032,266	1.3
Sinochem Offshore Capital Co., Ltd., Series E.....	2.38%	09/23/2031	760	641,220	0.1
Southern Gas Corridor CJSC.....	6.88%	03/24/2026	1,158	1,177,541	0.2
TC Ziraat Bankasi AS	8.00%	01/16/2029	3,429	3,544,729	0.7
Transnet SOC Ltd.	8.25%	02/06/2028	5,187	5,334,518	1.1
Turkiye Ihracat Kredi Bankasi AS.....	9.00%	01/28/2027	1,248	1,319,760	0.3
Ziraat Katilim Varlik Kiralama AS	9.38%	11/12/2026	1,350	1,441,260	0.3
				89,580,297	18.7

CORPORATE BONDS

Absa Group Ltd.(c)	6.38%	05/27/2026	638	625,042	0.1
Acu Petroleo Luxembourg SARM	7.50%	01/13/2032	843	833,538	0.2
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	680	610,300	0.1
Adani Green Energy Ltd.....	4.38%	09/08/2024	1,725	1,724,310	0.4
Adani Green Energy UP Ltd./Prayatna Developers Pvt. Ltd./ Parampujya Solar Energ	6.70%	03/12/2042	278	269,921	0.1
Adani Ports & Special Economic Zone Ltd.	3.10%	02/02/2031	285	239,292	0.1
Adani Ports & Special Economic Zone Ltd.	3.83%	02/02/2032	335	288,415	0.1
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	890	832,150	0.2
Adani Transmission Step-One Ltd.	4.25%	05/21/2036	657	572,077	0.1
Aegea Finance SARM	9.00%	01/20/2031	475	509,307	0.1
AES Andes SA.....	6.30%	03/15/2029	411	423,466	0.1
AES Andes SA.....	8.15%	06/10/2055	470	481,687	0.1
AES Panama Generation Holdings SRL	4.38%	05/31/2030	801	716,451	0.2
Akbank TAS	7.50%	01/20/2030	431	438,676	0.1
Alfa Desarrollo SpA.....	4.55%	09/27/2051	1,658	1,298,586	0.3
Aris Mining Corp.	6.88%	08/09/2026	1,000	971,244	0.2
Banco de Credito del Peru SA	5.85%	01/11/2029	849	877,461	0.2
Bank Leumi Le-Israel BM	7.13%	07/18/2033	1,340	1,335,640	0.3
Braskem Idesa SAPI	6.99%	02/20/2032	1,339	1,044,005	0.2
Braskem Idesa SAPI	7.45%	11/15/2029	255	214,042	0.0
Braskem Netherlands Finance BV.....	4.50%	01/10/2028	605	564,011	0.1
Braskem Netherlands Finance BV.....	4.50%	01/31/2030	403	353,008	0.1
Braskem Netherlands Finance BV.....	8.50%	01/12/2031	340	354,624	0.1
BRF SA	4.88%	01/24/2030	560	526,400	0.1
Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/ Buffalo Energy	7.88%	02/15/2039	480	514,666	0.1
CA Magnum Holdings	5.38%	10/31/2026	542	528,111	0.1
Canacol Energy Ltd.	5.75%	11/24/2028	723	416,629	0.1
Canacol Energy Ltd.	5.75%	11/24/2028	1,459	840,749	0.2
Cemex SAB de CV(c)	9.13%	03/14/2028	510	554,625	0.1
China Great Wall International Holdings V Ltd.	2.88%	11/23/2026	294	276,911	0.1
China Great Wall International Holdings VI Ltd.	6.38%	01/02/2028	224	229,062	0.0
China Modern Dairy Holdings Ltd.....	2.13%	07/14/2026	630	593,912	0.1
CIBANCO SA Institucion de Banca Multiple Trust CIB/3332.	4.38%	07/22/2031	605	496,100	0.1
Cometa Energia SA de CV.....	6.38%	04/24/2035	429	433,057	0.1
Continuum Green Energy India Pvt./Co-Issuers	7.50%	06/26/2033	560	575,574	0.1
CSN Resources SA	4.63%	06/10/2031	1,323	1,041,452	0.2
CT Trust	5.13%	02/03/2032	785	703,556	0.1
Ecopetrol SA	8.63%	01/19/2029	6,972	7,462,201	1.6
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028	695	651,128	0.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	914	824,263	0.2
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	1,020	888,940	0.2
Engie Energia Chile SA.....	6.38%	04/17/2034	720	758,243	0.2
Eregli Demir ve Celik Fabrikalari TAS	8.38%	07/23/2029	705	717,852	0.2
Falabella SA.....	3.75%	10/30/2027	563	534,203	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
First Abu Dhabi Bank PJSC	6.32%	04/04/2034	USD 475	\$ 491,891	0.1%
Ford Otomotiv Sanayi AS	7.13%	04/25/2029	715	734,612	0.2
GENM Capital Labuan Ltd.	3.88%	04/19/2031	1,100	983,469	0.2
Geopark Ltd.	5.50%	01/17/2027	620	584,741	0.1
Globo Comunicacao e Participacoes SA	5.50%	01/14/2032	970	893,157	0.2
Gran Tierra Energy, Inc.	9.50%	10/15/2029	823	799,853	0.2
Greenko Dutch BV	3.85%	03/29/2026	828	797,046	0.2
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	520	516,912	0.1
Huarong Finance 2017 Co., Ltd., Series E	4.25%	11/07/2027	212	201,209	0.0
Huarong Finance 2019 Co., Ltd., Series E	3.25%	11/13/2024	465	461,922	0.1
Huarong Finance II Co., Ltd., Series E	4.63%	06/03/2026	574	562,520	0.1
Huarong Finance II Co., Ltd., Series E	4.88%	11/22/2026	214	210,054	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	8.55%	09/18/2033	408	456,450	0.1
India Clean Energy Holdings	4.50%	04/18/2027	1,455	1,360,880	0.3
Indika Energy Tbk PT	8.75%	05/07/2029	1,070	1,091,066	0.2
Intercorp Financial Services, Inc.	4.13%	10/19/2027	673	643,980	0.1
Israel Electric Corp., Ltd.	7.75%	12/15/2027	250	264,810	0.1
Israel Electric Corp., Ltd., Series G	4.25%	08/14/2028	580	549,915	0.1
Joy Treasure Assets Holdings, Inc.	4.50%	03/20/2029	740	715,025	0.1
JSW Steel Ltd.	3.95%	04/05/2027	690	657,225	0.1
Lenovo Group Ltd.	3.42%	11/02/2030	600	548,062	0.1
Leviathan Bond Ltd.	6.13%	06/30/2025	91	89,616	0.0
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	1,701	1,584,244	0.3
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	1,333	1,342,648	0.3
Masdar Abu Dhabi Future Energy Co., Series E	4.88%	07/25/2033	1,298	1,307,735	0.3
Melco Resorts Finance Ltd.	5.75%	07/21/2028	242	230,444	0.0
Melco Resorts Finance Ltd.	7.63%	04/17/2032	246	246,297	0.1
MGM China Holdings Ltd.	7.13%	06/26/2031	203	207,630	0.0
Millicom International Cellular SA	7.38%	04/02/2032	230	232,364	0.0
Minejesa Capital BV	4.63%	08/10/2030	989	964,815	0.2
Minejesa Capital BV	5.63%	08/10/2037	1,015	964,565	0.2
Nexa Resources SA	6.75%	04/09/2034	1,000	1,048,598	0.2
OCP SA	7.50%	05/02/2054	755	808,945	0.2
Prosus NV	3.06%	07/13/2031	960	823,500	0.2
Raizen Fuels Finance SA	6.45%	03/05/2034	730	769,087	0.2
Sammaan Capital Ltd.	9.70%	07/03/2027	460	459,430	0.1
Sands China Ltd.	2.85%	03/08/2029	209	187,126	0.0
Sands China Ltd.	5.40%	08/08/2028	491	489,822	0.1
Sasol Financing USA LLC	8.75%	05/03/2029	965	1,006,493	0.2
Saudi Arabian Oil Co.	5.75%	07/17/2054	1,466	1,479,531	0.3
Saudi Arabian Oil Co.	5.88%	07/17/2064	1,575	1,595,239	0.3
Shinhan Financial Group Co., Ltd.(c)	2.88%	05/12/2026	285	270,216	0.1
SierraCol Energy Andina LLC	6.00%	06/15/2028	827	751,024	0.2
Sisecam UK PLC	8.25%	05/02/2029	300	310,771	0.1
Sisecam UK PLC	8.63%	05/02/2032	466	482,664	0.1
Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	475	472,331	0.1
Stillwater Mining Co.	4.00%	11/16/2026	1,145	1,070,575	0.2
TAV Havalimanlari Holding AS	8.50%	12/07/2028	917	955,399	0.2
Temasek Financial I Ltd., Series E	3.10%	08/28/2054	CNH 6,970	997,997	0.2
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	USD 2,052	1,753,188	0.4
TransJamaican Highway Ltd.	5.75%	10/10/2036	671	609,378	0.1
Trust Fibra Uno	4.87%	01/15/2030	930	856,763	0.2
Turk Telekomunikasyon AS	7.38%	05/20/2029	735	747,480	0.2
Turkiye Vakiflar Bankasi TAO	9.00%	10/12/2028	650	696,516	0.1
UEP Penonome II SA	6.50%	10/01/2038	3,221	2,761,263	0.6
UPL Corp., Ltd.	4.50%	03/08/2028	1,100	989,656	0.2
Volcan Cia Minera SAA	4.38%	02/11/2026	1,981	1,695,617	0.4
Woori Bank(c)	4.25%	10/04/2024	200	199,560	0.0
Woori Bank(c)	6.38%	07/24/2029	432	436,860	0.1
Wynn Macau Ltd.	5.63%	08/26/2028	580	552,740	0.1
Xiaomi Best Time International Ltd.	3.38%	04/29/2030	610	560,438	0.1
Yapi ve Kredi Bankasi AS	9.25%	10/16/2028	650	705,452	0.1
				<u>82,383,703</u>	<u>17.3</u>
TREASURY BONDS					
Colombian TES, Series B	6.25%	07/09/2036	COP 4,581,900	791,830	0.2
Colombian TES, Series B	7.25%	10/26/2050	76,260,000	12,525,719	2.6
				<u>13,317,549</u>	<u>2.8</u>
EMERGING MARKETS - TREASURIES					
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048	ZAR 77,195	3,451,915	0.7
Turkiye Government Bond, Series 10Y	26.20%	10/05/2033	TRY 77,600	2,231,120	0.5
Turkiye Government Bond, Series 5Y	12.60%	10/01/2025	104,665	2,377,633	0.5
				<u>8,060,668</u>	<u>1.7</u>

AB FCP I
Emerging Markets Debt Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INVESTMENT COMPANIES					
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S			120,265	\$ 3,453,999	0.7%
				<u>439,378,840</u>	<u>91.5</u>
MONEY MARKET INSTRUMENTS					
U.S. TREASURY BILLS					
U.S. Treasury Bill	0.00%	09/17/2024	USD 2,370	2,365,175	0.5
U.S. Treasury Bill	0.00%	10/17/2024	2,380	<u>2,365,135</u>	<u>0.5</u>
				<u>4,730,310</u>	<u>1.0</u>
				<u>444,109,150</u>	<u>92.5</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATE BONDS					
AES Andes SA	6.35%	10/07/2079	672	666,510	0.1
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030	1,701	1,665,173	0.3
Bank Hapoalim BM	3.26%	01/21/2032	734	677,115	0.1
BBFI Liquidating Trust(d)	0.00%	12/30/2099	5,162	1,494,630	0.3
C&W Senior Finance Ltd.	6.88%	09/15/2027	520	511,756	0.1
Credicorp Capital Sociedad Titulizadora SA	10.10%	12/15/2043	PEN 4,185	1,148,408	0.2
First Quantum Minerals Ltd.	9.38%	03/01/2029	USD 320	340,966	0.1
Israel Electric Corp., Ltd., Series G	3.75%	02/22/2032	204	174,675	0.0
JSW Infrastructure Ltd.	4.95%	01/21/2029	530	510,125	0.1
Leviathan Bond Ltd.	6.75%	06/30/2030	505	467,079	0.1
Virgolino de Oliveira Finance SA(b) (d)	10.50%	01/28/2018	1,013	101	0.0
Virgolino de Oliveira Finance SA(b) (d)	10.88%	01/13/2020	2,474	247	0.0
Virgolino de Oliveira Finance SA(b) (d)	11.75%	02/09/2022	2,554	<u>12,769</u>	<u>0.0</u>
				<u>7,669,554</u>	<u>1.4</u>
SOVEREIGN BONDS					
Ghana Government International Bond(a)	8.63%	06/16/2049	3,367	1,744,527	0.4
Lebanon Government International Bond, Series 8Y(b)	6.65%	04/22/2024	3,748	234,250	0.0
Oman Government International Bond	5.63%	01/17/2028	1,611	1,644,730	0.3
Paraguay Government International Bond	3.85%	06/28/2033	1,929	1,748,759	0.4
Venezuela Government International Bond(b)	7.75%	10/13/2019	2,834	365,560	0.1
Venezuela Government International Bond(b)	9.00%	05/07/2023	5,842	<u>826,700</u>	<u>0.2</u>
				<u>6,564,526</u>	<u>1.4</u>
QUASI-SOVEREIGN BONDS					
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2028	1,322	1,044,380	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC(d)	7.65%	07/19/2025	1,295	1,119,885	0.2
State Agency of Roads of Ukraine	6.25%	06/24/2030	2,984	<u>917,580</u>	<u>0.2</u>
				<u>3,081,845</u>	<u>0.6</u>
				<u>17,315,925</u>	<u>3.4</u>
MONEY MARKET INSTRUMENTS					
TREASURY BILLS					
Egypt Treasury Bills, Series 364D	0.00%	09/10/2024	EGP 128,750	2,626,373	0.5
				<u>19,942,298</u>	<u>3.9</u>
Total Investments					
(cost \$507,771,205)				\$ <u>464,051,448</u>	<u>96.4%</u>
Time Deposits					
ANZ, Hong Kong(e)	3.05 %	—		98,377	0.0
ANZ, Hong Kong(e)	3.44 %	—		255	0.0
BBH, New York(e)	0.50 %	—		1	0.0
BNP Paribas, Paris(e)	1.71 %	—		26	0.0
HSBC, London(e)	3.90 %	—		233	0.0
HSBC, Singapore(e)	2.11 %	—		85	0.0
Scotiabank, Toronto(e)	3.30 %	—		28	0.0
SEB, Stockholm(e)	4.68 %	—		7,297,280	1.5
SMBC, Tokyo(e)	2.62 %	—		2,174	0.0
Standard Chartered Bank, Johannesburg(e)	6.46 %	—		<u>56,950</u>	<u>0.0</u>
Total Time Deposits				<u>7,455,409</u>	<u>1.5</u>
Other assets less liabilities				<u>10,042,523</u>	<u>2.1</u>
Net Assets				\$ <u>481,549,380</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	12/19/2024	62	\$ 7,338,281	\$ 7,281,125	\$ (57,156)
U.S. T-Note 2 Yr (CBT) Futures	12/31/2024	15	3,118,172	3,113,203	(4,969)
U.S. T-Note 5 Yr (CBT) Futures	12/31/2024	128	14,015,875	14,003,000	(12,875)
U.S. T-Note 10 Yr (CBT) Futures	12/19/2024	260	29,686,476	29,526,250	(160,226)
U.S. Ultra Bond (CBT) Futures	12/19/2024	64	8,541,969	8,444,000	(97,969)
					<u>\$ (333,195)</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	CLP	2,111,297	USD	2,247	09/12/2024	\$ (62,852)
Bank of America NA	PEN	4,313	USD	1,161	09/12/2024	10,623
Bank of America NA	USD	2,192	CLP	2,100,474	09/12/2024	106,171
Bank of America NA	INR	635,145	USD	7,546	09/13/2024	(26,779)
Bank of America NA	CNH	6,970	USD	979	09/27/2024	(6,955)
Bank of America NA	GBP	1,860	USD	2,463	11/08/2024	19,123
Barclays Bank PLC	BRL	37,077	USD	6,693	09/04/2024	113,939
Barclays Bank PLC	USD	6,672	BRL	37,077	10/02/2024	(114,854)
BNP Paribas SA	CLP	2,100,474	USD	2,295	09/12/2024	(3,857)
BNP Paribas SA	COP	14,592,287	USD	3,617	09/12/2024	132,473
BNP Paribas SA	HUF	936,289	USD	2,561	09/12/2024	(71,987)
BNP Paribas SA	USD	2,078	HUF	753,712	09/12/2024	41,020
BNP Paribas SA	MXN	42,404	USD	2,175	09/26/2024	29,141
BNP Paribas SA	USD	2,298	MXN	42,640	09/26/2024	(140,037)
BNP Paribas SA	ZAR	62,285	USD	3,479	10/17/2024	(1,700)
Brown Brothers Harriman & Co.+	EUR	8	USD	9	09/09/2024	103
Brown Brothers Harriman & Co.+	EUR	2	USD	2	09/09/2024	(25)
Brown Brothers Harriman & Co.+	USD	85,827	EUR	78,484	09/09/2024	949,374
Brown Brothers Harriman & Co.+	USD	856	EUR	770	09/09/2024	(5,090)
Brown Brothers Harriman & Co.+	AUD	78	USD	53	09/23/2024	143
Brown Brothers Harriman & Co.+	AUD	105	USD	71	09/23/2024	(374)
Brown Brothers Harriman & Co.+	GBP	216	USD	282	09/23/2024	(2,103)
Brown Brothers Harriman & Co.+	NZD	4	USD	2	09/23/2024	(36)
Brown Brothers Harriman & Co.+	PLN	268	USD	70	09/23/2024	742
Brown Brothers Harriman & Co.+	SGD	15	USD	11	09/23/2024	16
Brown Brothers Harriman & Co.+	SGD	8	USD	6	09/23/2024	(30)
Brown Brothers Harriman & Co.+	USD	41,681	AUD	61,812	09/23/2024	177,150
Brown Brothers Harriman & Co.+	USD	317	AUD	466	09/23/2024	(1,010)
Brown Brothers Harriman & Co.+	USD	857	CAD	1,167	09/23/2024	9,691
Brown Brothers Harriman & Co.+	USD	22	CHF	19	09/23/2024	169
Brown Brothers Harriman & Co.+	USD	957	GBP	735	09/23/2024	7,919
Brown Brothers Harriman & Co.+	USD	2,391	NZD	3,889	09/23/2024	39,891
Brown Brothers Harriman & Co.+	USD	0*	NZD	1	09/23/2024	(0)**
Brown Brothers Harriman & Co.+	USD	593	PLN	2,281	09/23/2024	(4,390)
Brown Brothers Harriman & Co.+	USD	5,126	SGD	6,687	09/23/2024	3,853
Brown Brothers Harriman & Co.+	USD	51	SGD	67	09/23/2024	(49)
Brown Brothers Harriman & Co.+	USD	23,801	ZAR	425,702	09/23/2024	38,768
Brown Brothers Harriman & Co.+	USD	124	ZAR	2,194	09/23/2024	(787)
Brown Brothers Harriman & Co.+	ZAR	1,059	USD	59	09/23/2024	282
Brown Brothers Harriman & Co.+	ZAR	1,335	USD	75	09/23/2024	(34)
Citibank NA	USD	6,242	BRL	35,814	09/04/2024	112,907
Citibank NA	USD	696	HUF	250,801	09/12/2024	9,575
Deutsche Bank AG	COP	2,180,968	USD	541	09/12/2024	20,109
JPMorgan Chase Bank NA	USD	223	BRL	1,263	09/04/2024	1,503
Morgan Stanley & Co., LLC	COP	42,537,884	USD	10,695	09/12/2024	535,840
Morgan Stanley & Co., LLC	EUR	3,992	USD	4,376	10/25/2024	(47,100)
Standard Chartered Bank	USD	7,462	INR	626,795	09/13/2024	11,560
Standard Chartered Bank	EUR	2,268	USD	2,495	10/25/2024	(18,193)
						<u>\$ 1,863,843</u>
					Appreciation	\$ 2,372,085
					Depreciation	\$ (508,242)

+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Buy Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	Qatar Government International Bond, 9.75%, 06/15/2030, 06/20/2029	06/20/2029	USD 36,720	\$ (1,011,234)	\$ (77,271)

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/(LCH Group)	USD 5,150	03/21/2033	1 Day SOFR	3.209%	\$ (87,652)
Total for Swaps					<u>\$ (164,923)</u>

* Contract amount less than 500.

** Amount less than 0.50.

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

(e) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
COP	– Colombian Peso
EGP	– Egyptian Pound
EUR	– Euro
GBP	– Great British Pound
HUF	– Hungarian Forint
INR	– Indian Rupee
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
INTRCONX	– Intercontinental Exchange
LCH	– London Clearing House
PJSC	– Public Joint Stock Company
SOFR	– Secured Overnight Financing Rate

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd., Series 2022-1, Class M2(a)	9.95%	01/26/2032	USD 500	\$ 514,633	0.0%
Connecticut Avenue Securities Trust					
Series 2020-SBT1, Class 1B1(a)	12.21%	02/25/2040	1,000	1,075,000	0.1
Series 2020-SBT1, Class 2B1(a)	12.06%	02/25/2040	4,000	4,332,618	0.4
Series 2020-SBT1, Class 2M2(a)	9.11%	02/25/2040	2,840	3,012,116	0.3
Series 2022-R01, Class 1M2(a)	7.25%	12/25/2041	4,215	4,269,094	0.4
Series 2022-R02, Class 2B1(a)	9.85%	01/25/2042	1,000	1,056,250	0.1
Series 2022-R02, Class 2B2(a)	13.00%	01/25/2042	1,000	1,085,630	0.1
Series 2022-R02, Class 2M1(a)	6.55%	01/25/2042	4,553	4,552,760	0.4
Series 2022-R03, Class 1M1(a)	7.45%	03/25/2042	4,727	4,800,558	0.4
Series 2022-R05, Class 2B2(a)	12.35%	04/25/2042	1,000	1,091,102	0.1
Series 2022-R07, Class 1M1(a)	8.30%	06/25/2042	6,209	6,412,948	0.6
Series 2022-R08, Class 1M1(a)	7.90%	07/25/2042	3,602	3,697,044	0.3
Series 2023-R02, Class 1M2(a)	8.70%	01/25/2043	3,000	3,160,994	0.3
Series 2023-R05, Class 1B1(a)	10.10%	06/25/2043	3,000	3,240,792	0.3
Series 2023-R05, Class 1B2(a)	12.20%	06/25/2043	1,500	1,674,898	0.1
Series 2023-R06, Class 1B1(a)	9.25%	07/25/2043	6,500	6,888,699	0.6
Series 2023-R07, Class 2B1(a)	9.85%	09/25/2043	3,000	3,209,084	0.3
Series 2023-R07, Class 2M1(a)	7.30%	09/25/2043	5,746	5,778,618	0.5
Series 2024-R04, Class 1M1(a)	6.45%	05/25/2044	3,196	3,196,373	0.3
Series 2024-R05, Class 2A1(a)	6.35%	07/25/2044	5,474	5,476,067	0.5
Series 2024-R05, Class 2M1(a)	6.35%	07/25/2044	3,397	3,398,340	0.3
Series 2024-R05, Class 2M2(a)	7.05%	07/25/2044	2,100	2,102,709	0.2
Federal Home Loan Mortgage Corp. Structured Agency					
Credit Risk Debt Notes					
Series 2018-HQA2, Class B2(a)	16.46%	10/25/2048	7,550	9,494,125	0.8
Series 2019-DNA4, Class B2(a)	11.71%	10/25/2049	3,850	4,245,023	0.4
Series 2019-FTR3, Class B2(a)	10.26%	09/25/2047	6,480	6,876,501	0.6
Series 2019-HQA3, Class B2(a)	12.96%	09/25/2049	3,244	3,677,413	0.3
Series 2020-DNA1, Class B2(a)	10.71%	01/25/2050	4,500	4,966,828	0.4
Series 2020-DNA2, Class B2(a)	10.26%	02/25/2050	7,151	7,651,570	0.7
Series 2020-DNA5, Class B2(a)	16.85%	10/25/2050	3,000	4,120,805	0.4
Series 2020-HQA1, Class B2(a)	10.56%	01/25/2050	5,500	5,955,863	0.5
Series 2020-HQA2, Class B2(a)	13.06%	03/25/2050	5,500	6,582,397	0.6
Series 2021-DNA1, Class B2(a)	10.10%	01/25/2051	2,000	2,109,987	0.2
Series 2021-DNA3, Class B2(a)	11.60%	10/25/2033	1,000	1,181,880	0.1
Series 2021-DNA5, Class B2(a)	10.85%	01/25/2034	3,000	3,375,690	0.3
Series 2021-DNA6, Class B2(a)	12.85%	10/25/2041	1,500	1,622,820	0.1
Series 2021-DNA7, Class B2(a)	13.15%	11/25/2041	1,000	1,081,164	0.1
Series 2021-DNA7, Class M1(a)	6.20%	11/25/2041	5,699	5,688,845	0.5
Series 2021-DNA7, Class M2(a)	7.15%	11/25/2041	4,650	4,699,219	0.4
Series 2021-HQA3, Class M1(a)	6.20%	09/25/2041	9,738	9,752,331	0.9
Series 2021-HQA4, Class M1(a)	6.30%	12/25/2041	6,964	6,933,893	0.6
Series 2022-DNA1, Class B1(a)	8.75%	01/25/2042	1,000	1,032,674	0.1
Series 2022-DNA1, Class M1B(a)	7.20%	01/25/2042	7,812	7,882,810	0.7
Series 2022-DNA2, Class B1(a)	10.10%	02/25/2042	1,000	1,055,496	0.1
Series 2022-DNA2, Class M1A(a)	6.65%	02/25/2042	4,192	4,196,147	0.4
Series 2022-DNA3, Class M1A(a)	7.35%	04/25/2042	8,154	8,252,724	0.7
Series 2022-HQA1, Class M1A(a)	7.45%	03/25/2042	2,816	2,836,633	0.2
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2018-DNA3,					
Series 2018-DNA3, Class B2(a)	13.21%	09/25/2048	2,000	2,326,996	0.2
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2020-DNA2					
Series 2021-DNA2, Class B1(a)	8.75%	08/25/2033	2,000	2,214,868	0.2
Series 2021-DNA2, Class B2(a)	11.35%	08/25/2033	1,250	1,462,500	0.1
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2020-DNA4,					
Series 2020-DNA4, Class B1(a)	11.46%	08/25/2050	5,861	6,797,850	0.6
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2020-DNA5,					
Series 2020-DNA5, Class B1(a)	10.15%	10/25/2050	7,495	8,603,118	0.8
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2020-HQA5,					
Series 2020-HQA5, Class B1(a)	9.35%	11/25/2050	7,000	7,861,766	0.7
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2022-DNA1,					
Series 2022-DNA1, Class M1A(a)	6.35%	01/25/2042	5,830	5,829,779	0.5
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes 2022-DNA4,					
Series 2022-DNA4, Class M1A(a)	7.55%	05/25/2042	2,533	2,576,077	0.2

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	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 2023-DNA1, Series 2023-DNA1, Class B1(a)	13.50%	03/25/2043	USD 3,000	\$ 3,441,960	0.3%
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA1 Series 2015-DNA1, Class B(a)	14.66%	10/25/2027	9,699	10,095,028	0.9
Series 2015-DNA1, Class M3(a)	8.76%	10/25/2027	192	193,037	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA2, Series 2015-DNA2, Class B(a)	13.01%	12/25/2027	8,701	9,023,941	0.8
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA3, Series 2015-DNA3, Class B(a)	14.81%	04/25/2028	7,382	7,903,651	0.7
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQ2, Series 2015-HQ2, Class B(a)	13.41%	05/25/2025	9,159	9,560,425	0.8
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA1, Series 2015-HQA1, Class B(a)	14.26%	03/25/2028	7,386	7,687,045	0.7
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA2, Series 2015-HQA2, Class B(a)	15.96%	05/25/2028	4,281	4,473,443	0.4
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA1, Series 2016-DNA1, Class B(a)	15.46%	07/25/2028	3,950	4,357,245	0.4
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA2, Series 2016-DNA2, Class B(a)	15.96%	10/25/2028	6,712	7,485,688	0.7
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA3, Series 2016-DNA3, Class B(a)	16.71%	12/25/2028	1,469	1,663,312	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA4, Series 2016-DNA4, Class B(a)	14.06%	03/25/2029	3,236	3,598,790	0.3
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA1, Series 2016-HQA1, Class B(a)	18.21%	09/25/2028	2,478	2,827,670	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA2, Series 2016-HQA2, Class B(a)	16.96%	11/25/2028	496	559,225	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Securitized Participation Interests Trust 2018-SPI1, Series 2018-SPI1, Class B(b)	3.79%	02/25/2048	1,248	835,154	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	1,103,998	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	1,331,202	0.1
Federal National Mortgage Association Connecticut Avenue Securities Series 2014-C04, Class 1M2(a)	10.36%	11/25/2024	329	331,606	0.0
Series 2016-C01, Class 1B(a)	17.21%	08/25/2028	2,675	3,007,629	0.3
Series 2016-C01, Class 2M2(a)	12.41%	08/25/2028	243	254,786	0.0
Series 2016-C02, Class 1B(a)	17.71%	09/25/2028	6,049	6,951,911	0.6
Series 2016-C03, Class 1B(a)	17.21%	10/25/2028	3,464	3,982,494	0.4
Series 2016-C03, Class 2B(a)	18.21%	10/25/2028	3,220	3,698,102	0.3
Series 2016-C04, Class 1B(a)	15.71%	01/25/2029	3,204	3,651,153	0.3
Series 2016-C05, Class 2B(a)	16.21%	01/25/2029	4,903	5,574,965	0.5
Series 2016-C06, Class 1B(a)	14.71%	04/25/2029	8,953	10,136,821	0.9
Series 2016-C07, Class 2B(a)	14.96%	05/25/2029	3,553	4,027,855	0.4
JP Morgan Madison Avenue Securities Trust Series 2014-CH1, Class M2(a)	9.71%	11/25/2024	458	479,188	0.0
Series 2015-CH1, Class M2(a)	10.96%	10/25/2025	1,096	1,123,692	0.1
PMT Credit Risk Transfer Trust Series 2019-3R, Class A(a)	9.16%	11/27/2031	696	698,006	0.1
Series 2020-1R, Class A(a)	8.81%	02/25/2025	1,000	998,772	0.1
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(a)	10.71%	11/25/2025	527	545,183	0.0
				348,575,096	30.6

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
NON-AGENCY FIXED RATE					
Adjustable Rate Mortgage Trust, Series 2007-1, Class 3A22	4.99%	03/25/2037	USD 1,456	\$ 1,315,777	0.1%
Alternative Loan Trust, Series 2005-50CB, Class 1A1	5.50%	11/25/2035	721	589,019	0.1
Angel Oak Mortgage Trust, Series 2021-2, Class A1	0.99%	04/25/2066	2,655	2,251,368	0.2
Argent Sec, Inc. Asset Backed Pas Thr Cer Ser, Series 2003-W1, Class MF6(a)	3.73%	12/25/2033	1,990	1,713,711	0.2
BCAP LLC Trust Series 2009-RR3, Class 2A2	4.35%	05/26/2037	2,473	2,223,414	0.2
Series 2010-RR9, Class 7A2	4.14%	01/27/2037	3,001	2,600,219	0.2
Series 2012-RR2, Class 5A14	4.57%	02/26/2036	3,304	2,991,805	0.3
Bear Stearns ALT-A Trust, Series 2006-3, Class 21A1	4.54%	05/25/2036	2,169	1,567,502	0.1
Brean Asset Backed Securities Trust Series 2021-RM2, Class M2	1.75%	10/25/2061	1,578	1,297,397	0.1
Series 2022-RM3, Class M2	1.75%	02/25/2062	2,563	1,866,219	0.2
Chase Mortgage Finance Trust Series 2006-A1, Class 3A1	4.36%	09/25/2036	1,064	921,489	0.1
Series 2007-S5, Class 1A17	6.00%	07/25/2037	1,588	734,982	0.1
CHL Mortgage Pass-Through Trust, Series 2006-10, Class 1A8	6.00%	05/25/2036	1,132	497,712	0.0
Citicorp Mortgage Securities Trust Series 2006-5, Class 1A3	6.00%	10/25/2036	1,391	1,195,233	0.1
Series 2007-2, Class 1A3	6.00%	02/25/2037	5,042	4,620,794	0.4
Citigroup Mortgage Loan Trust, Series 2006-AR5, Class 2A3A	5.88%	07/25/2036	2,963	2,608,173	0.2
CitiMortgage Alternative Loan Trust, Series 2007-A6, Class 1A11	6.00%	06/25/2037	86	74,274	0.0
Countrywide Asset-Backed Certificates, Series 2005-SD3, Class M3(a)	5.50%	11/25/2035	4,717	4,253,620	0.4
Credit Suisse Mortgage Capital Certificates, Series 2009-11R, Class 5A10	4.59%	08/26/2036	2,601	2,358,212	0.2
CSFB Mortgage-Backed Pass-Through Certificates, Series 2005-10, Class 3A3	5.50%	11/25/2035	1,317	738,679	0.1
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, Series 2005-2, Class 1A7	5.05%	04/25/2035	3,239	3,055,237	0.3
GSAA Home Equity Trust, Series 2006-10, Class AF5(a)	6.95%	06/25/2036	3,495	861,964	0.1
HarborView Mortgage Loan Trust, Series 2007-2, Class 2A1A(a)	5.55%	05/25/2038	1,351	1,061,629	0.1
HomeBanc Mortgage Trust, Series 2007-1, Class 11A1	4.68%	04/25/2047	1,151	925,305	0.1
JP Morgan Alternative Loan Trust, Series 2006-S4, Class A4(a)	6.46%	12/25/2036	1,849	1,857,774	0.2
JP Morgan Mortgage Trust Series 2006-A3, Class 5A2	5.55%	04/25/2036	1,035	878,950	0.1
Series 2006-A4, Class 3A4	4.52%	06/25/2036	1,286	876,561	0.1
Series 2018-3, Class B2	3.70%	09/25/2048	2,362	2,128,209	0.2
Series 2018-6, Class B2	3.89%	12/25/2048	1,462	1,340,210	0.1
Series 2018-9, Class B2	4.25%	02/25/2049	2,286	2,119,490	0.2
Luminent Mortgage Trust, Series 2007-1, Class 1A1(a)	5.71%	11/25/2036	2,259	1,994,238	0.2
Mill City Mortgage Loan Trust Series 2018-1, Class B5(a)	3.79%	05/25/2062	5,263	2,682,612	0.2
Series 2018-2, Class B5(a)	0.94%	05/25/2058	6,713	3,418,084	0.3
Morgan Stanley Mortgage Loan Trust, Series 2006-7, Class 4A4	6.00%	06/25/2036	375	175,332	0.0
Morgan Stanley Re-REMIC Trust, Series 2010-R9, Class 3C	6.00%	11/26/2036	3,384	2,641,043	0.2
Nomura Asset Acceptance Corp. Alternative Loan Trust, Series 2005-AR5, Class 1A1	4.00%	10/25/2035	1,042	777,976	0.1
Option One Mortgage Loan Trust, Series 2007-FXD1, Class 1A1	5.87%	01/25/2037	4,164	3,570,465	0.3
Popular ABS Mortgage Pass-Through Trust, Series 2005-5, Class MV2(a)	3.27%	11/25/2035	3,352	2,994,605	0.3
RBSGC Structured Trust, Series 2008-B, Class A1	6.00%	06/25/2037	3,384	2,906,778	0.3
Residential Accredited Loans, Inc. Trust, Series 2006-QS9, Class 1A10	6.50%	07/25/2036	1,243	1,029,100	0.1
RFMSI Trust Series 2006-S9, Class A1	6.25%	09/25/2036	1,773	1,465,048	0.1
Series 2007-SA4, Class 3A1	5.96%	10/25/2037	2,815	1,788,716	0.2

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	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-9, Class 1A1(a)	7.01%	10/25/2037	USD 2,358	\$ 2,154,522	0.2%
Verus Securitization Trust, Series 2022-4, Class A1	4.47%	04/25/2067	5,858	5,835,810	0.5
WaMu Mortgage Pass-Through Certificates Trust Series 2005-AR15, Class A1C3(a)	6.35%	11/25/2045	5,427	5,553,522	0.5
Series 2005-AR17, Class A1B3(a)	6.09%	12/25/2045	1,183	1,061,211	0.1
Wells Fargo Alternative Loan Trust, Series 2007-PA6, Class A1(a)	6.14%	12/28/2037	4,366	<u>3,972,237</u>	<u>0.3</u>
				<u>95,546,227</u>	<u>8.7</u>
NON-AGENCY FLOATING RATE					
Alternative Loan Trust Series 2005-19CB, Class A2(a)	5.08%	06/25/2035	56	47,981	0.0
Series 2006-29T1, Class 2A11(a)	5.79%	10/25/2036	1,912	856,897	0.1
Bear Stearns Asset Backed Securities I Trust Series 2005-AC7, Class A2(a)	6.68%	10/25/2035	229	182,817	0.0
Series 2005-AC9, Class A4(a)	6.57%	12/25/2035	226	134,383	0.0
BNC Mortgage Loan Trust, Series 2006-1, Class A4(a)	3.55%	10/25/2036	7,500	4,493,344	0.4
Chase Mortgage Finance Corp. Series 2016-SH1, Class M4(b)	3.75%	04/25/2045	852	759,886	0.1
Series 2016-SH2, Class M4(b)	3.75%	12/25/2045	569	514,843	0.0
Citigroup Mortgage Loan Trust, Series 2007-12, Class 2A1(b)	6.50%	10/25/2036	1,226	623,313	0.1
Citigroup Mortgage Loan Trust, Inc., Series 2003-HE3, Class M4(a)	9.89%	12/25/2033	1,302	1,431,505	0.1
Credit Suisse Mortgage Capital Certificates, Series 2010-2R, Class 1A3(b)	5.75%	07/26/2037	2,628	2,237,493	0.2
CSFB Mortgage-Backed Pass-Through Certificates, Series 2005-9, Class 4A1(a)	4.70%	10/25/2035	44	44,011	0.0
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, Series 2005-6, Class 1A5(a)	6.50%	12/25/2035	1,763	1,357,742	0.1
First Horizon Alternative Mortgage Securities Trust, Series 2005-FA8, Class 1A12(a)	5.50%	11/25/2035	81	39,084	0.0
Flagstar Mortgage Trust Series 2018-3INV, Class B1(b)	4.45%	05/25/2048	285	269,386	0.0
Series 2018-3INV, Class B2(b)	4.45%	05/25/2048	519	487,595	0.0
Series 2018-3INV, Class B3(b)	4.45%	05/25/2048	384	360,455	0.0
Home Equity Asset Trust, Series 2007-3, Class M1(a)	5.92%	08/25/2037	3,888	4,337,750	0.4
JP Morgan Resecuritization Trust, Series 2015-4, Class 1A7(a)	4.42%	06/26/2047	3,799	3,258,278	0.3
Lehman Mortgage Trust, Series 2007-1, Class 3A2(a) (c)	1.86%	02/25/2037	886	74,715	0.0
Lehman XS Trust, Series 2007-3, Class 4BA1(a)	5.70%	03/25/2037	4,102	2,651,058	0.2
Merrill Lynch Mortgage Investors Trust, Series 2003-WMC2, Class B1(a)	9.67%	02/25/2034	1,462	1,061,974	0.1
RBSGC Mortgage Loan Trust, Series 2007-A, Class 3A1(a)	5.74%	01/25/2037	12,111	2,998,665	0.3
Residential Accredited Loans, Inc. Trust, Series 2006-QO3, Class A1(a)	5.81%	04/25/2046	2,333	600,736	0.1
Residential Asset Securitization Trust Series 2006-A10, Class A1(a)	6.04%	09/25/2036	3,067	717,071	0.1
Series 2006-A10, Class A2(a) (c)	0.46%	09/25/2036	3,067	339,967	0.0
Sequoia Mortgage Trust, Series 2018-7, Class B2(b)	4.25%	09/25/2048	2,136	2,019,087	0.2
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust, Series 2007-2, Class 1A9(a)	5.71%	04/25/2037	6,941	<u>2,041,293</u>	<u>0.2</u>
				<u>33,941,329</u>	<u>3.0</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICS Series 3928, Class SE(a) (c)	1.11%	09/15/2041	2,750	349,102	0.0
Series 4416, Class BS(a) (c)	0.63%	12/15/2044	1,235	152,147	0.0
Series 4719, Class JS(a) (c)	0.68%	09/15/2047	2,366	301,182	0.0
Series 4767, Class SB(a) (c)	0.73%	03/15/2048	2,493	323,222	0.0
Federal National Mortgage Association REMICS Series 2012-122, Class MS(a) (c)	0.64%	11/25/2042	1,206	179,852	0.0
Series 2013-15, Class SA(a) (c)	0.69%	03/25/2043	2,878	399,874	0.0
Series 2014-40, Class HS(a) (c)	1.24%	07/25/2044	1,709	315,634	0.0
Series 2015-90, Class SL(a) (c)	0.69%	12/25/2045	3,244	445,053	0.0
Series 2016-106, Class ES(a) (c)	0.54%	01/25/2047	1,181	167,053	0.0
Series 2017-20, Class SJ(a) (c)	0.64%	04/25/2047	2,900	393,713	0.0
Series 2018-28, Class SB(a) (c)	0.74%	05/25/2048	3,055	411,280	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2018-30, Class SA(a) (c)	0.74%	05/25/2048	USD 2,440	\$ 346,391	0.0%
Series 2018-58, Class SA(a) (c)	0.74%	08/25/2048	1,540	203,518	0.0
Government National Mortgage Association					
Series 2014-181, Class TV(a) (c)	0.80%	02/16/2035	1,927	93,469	0.0
Series 2015-3, Class DS(a) (c)	0.15%	11/20/2041	1,373	40,396	0.0
				<u>4,121,886</u>	<u>0.0</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICS,					
Series 5040, Class AI(d)	3.50%	11/25/2050	2,178	373,916	0.0
Federal National Mortgage Association REMICS					
Series 2015-30, Class EI(d)	5.00%	05/25/2045	360	52,705	0.0
Series 2016-64, Class BI(d)	5.00%	09/25/2046	3,020	391,341	0.0
Government National Mortgage Association,					
Series 2021-117, Class MI(d)	3.50%	05/20/2042	12,168	1,849,460	0.2
				<u>2,667,422</u>	<u>0.2</u>
				<u>484,851,960</u>	<u>42.5</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 10 Ltd., Series 2021-10A, Class D(a)	8.46%	04/15/2034	3,500	3,503,167	0.3
AGL CLO 11 Ltd., Series 2021-11A, Class D(a)	8.71%	04/15/2034	3,000	3,004,950	0.3
AGL CLO 11 Ltd., Series 2021-11A, Class E(a)	11.92%	04/15/2034	1,000	1,001,082	0.1
AGL CLO 12 Ltd., Series 2021-12A, Class E(a)	11.69%	07/20/2034	3,250	3,160,739	0.3
AGL CLO 9 Ltd., Series 2020-9A, Class DR(a)	8.83%	04/20/2037	4,000	4,026,488	0.4
AIMCO CLO 18 Ltd., Series 2022-18A, Class D1R(a)	8.13%	07/20/2037	2,000	1,989,592	0.2
Apidos CLO Xlix, Series 2024-49A, Class B(a)	6.84%	10/24/2037	4,000	4,000,692	0.3
Apidos CLO Xlix, Series 2024-49A, Class D1(a)	8.09%	10/24/2037	2,500	2,500,432	0.2
Apidos CLO XV, Series 2013-15A, Class A1RR(a)	6.55%	04/20/2031	506	507,080	0.0
Apidos CLO XXXII, Series 2019-32A, Class CR(a)	7.08%	01/20/2033	4,000	3,998,012	0.3
Apidos CLO XXXV, Series 2021-35A, Class D(a)	8.19%	04/20/2034	3,500	3,484,701	0.3
Apidos CLO XXXV, Series 2021-35A, Class E(a)	11.29%	04/20/2034	3,250	3,244,686	0.3
Apidos Loan Fund Ltd., Series 2024-1A, Class B(a)	7.07%	04/25/2035	2,000	2,003,332	0.2
Bain Capital Credit CLO Ltd., Series 2020-1A, Class BR(a)	7.08%	04/18/2033	4,000	4,008,112	0.4
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(a)	8.64%	10/20/2034	5,000	4,954,955	0.4
Bain Capital Credit CLO, Series 2019-1A, Class AR2(a)	6.35%	04/19/2034	5,500	5,499,868	0.5
Bain Capital Credit CLO, Series 2019-2A, Class BR2(a)	6.84%	10/17/2032	3,000	3,000,894	0.3
Ballyrock CLO 14 Ltd., Series 2020-14A, Class A1AR(a)	6.68%	07/20/2037	4,000	4,004,800	0.3
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C1R(a)	8.30%	07/20/2037	2,000	1,987,586	0.2
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(a)	11.52%	10/20/2034	2,000	1,916,712	0.2
Ballyrock CLO Ltd., Series 2018-1A, Class D(a)	11.34%	04/20/2031	1,000	985,052	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(a)	7.29%	04/26/2031	5,000	5,001,660	0.4
BlueMountain Fuji US CLO II Ltd., Series 2017-2A, Class D(a)	11.69%	10/20/2030	1,000	913,700	0.1
Carlyle Global Market Strategies CLO Ltd.,					
Series 2014-1A, Class A1R2(a)	6.52%	04/17/2031	911	914,999	0.1
Carlyle Global Market Strategies CLO Ltd.,					
Series 2014-3RA, Class A1A(a)	6.58%	07/27/2031	1,699	1,702,810	0.1
CIFC Funding Ltd., Series 2013-3RA, Class A1(a)	6.52%	04/24/2031	1,062	1,064,421	0.1
Clover CLO LLC, Series 2021-3A, Class D(a)	8.65%	01/25/2035	3,000	3,019,335	0.3
Clover CLO LLC, Series 2021-3A, Class E(a)	12.01%	01/25/2035	3,400	3,324,819	0.3
Dryden 45 Senior Loan Fund,					
Series 2016-45A, Class BR(a)	7.26%	10/15/2030	2,200	2,203,208	0.2
Dryden 53 CLO Ltd., Series 2017-53A, Class B(a)	6.96%	01/15/2031	4,525	4,534,679	0.4
Dryden 60 CLO Ltd., Series 2018-60A, Class A(a)	6.61%	07/15/2031	5,768	5,771,703	0.5
Dryden 64 CLO Ltd., Series 2018-64A, Class B(a)	6.94%	04/18/2031	3,800	3,802,835	0.3
Dryden 70 CLO Ltd., Series 2018-70A, Class B(a)	7.25%	01/16/2032	2,462	2,466,605	0.2
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(a)	8.61%	07/15/2030	1,500	1,495,584	0.1
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(a)	8.95%	04/22/2035	4,000	4,017,508	0.4
GoldenTree Loan Management US CLO 21 Ltd.,					
Series 2024-21A, Class B1(a)	7.03%	07/20/2037	3,000	3,003,084	0.3
GoldenTree Loan Management US CLO 21 Ltd.,					
Series 2024-21A, Class D(a)	8.38%	07/20/2037	3,000	3,012,930	0.3
Goldentree Loan Management US CLO 3 Ltd.,					
Series 2018-3A, Class C(a)	7.44%	04/20/2030	1,500	1,503,301	0.1
Goldentree Loan Management US CLO 6 Ltd.,					
Series 2019-6A, Class BR(a)	7.08%	04/20/2035	4,000	4,012,800	0.4
Goldentree Loan Management US CLO 7 Ltd.,					
Series 2020-7A, Class DR(a)	8.69%	04/20/2034	1,000	1,002,124	0.1
GREYWOLF CLO VI Ltd., Series 2018-1A, Class A2(a)	7.17%	04/26/2031	5,000	5,002,475	0.4
Halcyon Loan Advisors Funding Ltd.,					
Series 2018-1A, Class C(a)	8.74%	07/21/2031	2,000	1,952,694	0.2
Invesco CLO Ltd., Series 2021-1A, Class B(a)	7.11%	04/15/2034	3,000	3,001,809	0.3
Invesco CLO Ltd., Series 2021-1A, Class E(a)	12.02%	04/15/2034	3,000	3,002,115	0.3
Juniper Valley Park CLO Ltd., Series 2023-1A, Class AR(a)	6.53%	07/20/2036	3,000	3,001,182	0.3
KKR CLO 21 Ltd., Series 21, Class A(a)	6.56%	04/15/2031	2,841	2,843,034	0.2

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	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Madison Park Funding XXVIII Ltd., Series 2018-28A, Class B(a)	7.16%	07/15/2030	USD 1,400	\$ 1,403,010	0.1%
Milos CLO Ltd., Series 2017-1A, Class DR(a)	8.29%	10/20/2030	2,000	2,000,192	0.2
Neuberger Berman Loan Advisers CLO 26 Ltd., Series 2017-26A, Class C(a)	7.29%	10/18/2030	1,000	1,002,238	0.1
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class DR(a)	8.45%	10/16/2033	1,875	1,878,703	0.2
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class DR(a)	9.18%	04/20/2038	1,250	1,264,466	0.1
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class ER(a)	12.48%	04/20/2038	2,500	2,516,500	0.2
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class E(a)	11.50%	07/16/2035	3,625	3,622,680	0.3
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class D(a)	8.65%	07/17/2035	3,000	3,005,835	0.3
Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(a)	11.55%	10/16/2034	1,500	1,500,081	0.1
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(a)	8.89%	10/20/2034	5,000	5,005,485	0.4
New Mountain CLO 5 Ltd., Series CLO-5A, Class D(a)	9.20%	04/20/2036	2,000	2,005,250	0.2
OCP CLO Ltd., Series 2014-5A, Class A1R(a)	6.62%	04/26/2031	2,733	2,735,121	0.2
OCP CLO Ltd., Series 2018-15A, Class A1(a)	6.64%	07/20/2031	2,734	2,734,833	0.2
OCP CLO Ltd., Series 2018-15A, Class D(a)	11.39%	07/20/2031	1,000	999,962	0.1
OCP CLO Ltd., Series 2024-34A, Class B(a)	6.93%	10/15/2037	3,000	2,993,478	0.3
OCP CLO Ltd., Series 2024-34A, Class D1(a)	8.22%	10/15/2037	3,000	2,993,433	0.3
Octagon Investment Partners XVI Ltd., Series 2013-1A, Class A1R(a)	6.57%	07/17/2030	3,094	3,095,950	0.3
Onex CLO Subsidiary Ltd., Series 2024-33A, Class B(a)	7.18%	07/20/2037	4,000	3,998,456	0.3
Onex CLO Subsidiary Ltd., Series 2024-33A, Class D1(a)	8.58%	07/20/2037	1,250	1,244,621	0.1
Peace Park CLO Ltd., Series 2021-1A, Class E(a)	11.54%	10/20/2034	2,830	2,833,178	0.2
Pikes Peak CLO 10, Series 2022-10A, Class D(a)	9.11%	04/22/2034	4,000	4,010,992	0.4
Pikes Peak CLO 7, Series 2021-7A, Class DR(a)	9.22%	02/25/2037	5,000	4,996,505	0.4
Pikes Peak CLO 8, Series 2021-8A, Class A(a)	6.71%	07/20/2034	5,000	5,005,000	0.4
Pikes Peak CLO 8, Series 2021-8A, Class D(a)	8.64%	07/20/2034	5,000	5,001,020	0.4
PPM CLO 5 Ltd., Series 2021-5A, Class E(a)	12.04%	10/18/2034	1,400	1,334,199	0.1
Rockford Tower CLO Ltd., Series 2017-3A, Class B(a)	7.01%	10/20/2030	3,000	3,001,677	0.3
Rockford Tower CLO Ltd., Series 2018-1A, Class D(a)	8.39%	05/20/2031	3,450	3,452,795	0.3
Rockford Tower CLO Ltd., Series 2018-2A, Class B(a)	7.34%	10/20/2031	7,000	7,009,093	0.6
Rockford Tower CLO Ltd., Series 2021-1A, Class E(a)	11.90%	07/20/2034	3,000	2,999,364	0.3
Silver Point CLO 3 Ltd., Series 2023-3A, Class D(a)	11.18%	11/29/2036	2,500	2,601,853	0.2
Silver Point CLO 4 Ltd., Series 2024-4A, Class D(a)	9.36%	04/15/2037	3,000	3,018,528	0.3
TIAA CLO I Ltd., Series 2016-1A, Class B1R(a)	7.29%	07/20/2031	5,000	5,006,600	0.4
TIAA CLO I Ltd., Series 2016-1A, Class CR(a)	7.89%	07/20/2031	2,000	2,001,722	0.2
TIAA CLO I Ltd., Series 2016-1A, Class DR(a)	9.04%	07/20/2031	4,000	4,000,288	0.3
Venture XXVII CLO Ltd., Series 2017-27A, Class D(a)	9.54%	07/20/2030	1,500	1,491,929	0.1
Voya CLO Ltd., Series 2018-3A, Class BR2(a)	7.10%	10/15/2031	4,000	4,000,660	0.3
Wehle Park CLO Ltd., Series 2022-1A, Class D(a)	8.63%	04/21/2035	3,000	3,010,248	0.3
				245,130,291	21.5

COMMERCIAL MORTGAGE-BACKED SECURITIES

NON-AGENCY FIXED RATE CMBS

225 Liberty Street Trust, Series 2016-225L, Class E	4.80%	02/10/2036	2,000	1,539,069	0.1
BAMLL Commercial Mortgage Securities Trust, Series 2013-WBRK, Class D	3.65%	03/10/2037	3,000	2,477,542	0.2
Banc of America Commercial Mortgage Trust Series 2015-UBS7, Class AS	3.99%	09/15/2048	1,140	1,112,871	0.1
Series 2015-UBS7, Class XA(d)	0.87%	09/15/2048	57,691	263,390	0.0
BANK					
Series 2017-BNK5, Class AS	3.62%	06/15/2060	2,500	2,381,889	0.2
Series 2017-BNK6, Class AS	3.74%	07/15/2060	2,500	2,387,854	0.2
Series 2017-BNK8, Class XA(d)	0.84%	11/15/2050	29,790	557,340	0.0
Series 2018-BN13, Class AS	4.47%	08/15/2061	5,000	4,809,896	0.4
Series 2018-BN15, Class AS	4.74%	11/15/2061	3,208	3,136,371	0.3
BBCMS Mortgage Trust, Series 2017-C1, Class AS	3.90%	02/15/2050	2,500	2,391,241	0.2
Benchmark Mortgage Trust					
Series 2018-B1, Class A5	3.67%	01/15/2051	4,000	3,830,969	0.3
Series 2018-B1, Class AM	3.88%	01/15/2051	6,809	6,382,240	0.6
Series 2018-B1, Class XA(d)	0.66%	01/15/2051	29,314	402,646	0.0
Series 2018-B2, Class AS	4.08%	02/15/2051	2,500	2,373,419	0.2
CCUBS Commercial Mortgage Trust					
Series 2017-C1, Class A4	3.54%	11/15/2050	2,000	1,902,546	0.2
Series 2017-C1, Class XA(d)	1.16%	11/15/2050	11,899	282,912	0.0
CFCRE Commercial Mortgage Trust,					
Series 2016-C6, Class A3	3.22%	11/10/2049	2,000	1,920,610	0.2
Citigroup Commercial Mortgage Trust					
Series 2015-GC29, Class XA(d)	1.15%	04/10/2048	6,079	15,934	0.0
Series 2016-P6, Class AS	4.03%	12/10/2049	3,360	3,031,001	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2017-C4, Class A4	3.47%	10/12/2050	USD 3,960	\$ 3,812,871	0.3%
Series 2017-P8, Class XA(d)	1.01%	09/15/2050	41,833	828,275	0.1
Series 2018-C6, Class XA(d)	0.93%	11/10/2051	7,413	201,922	0.0
Commercial Mortgage Trust					
Series 2010-C1, Class D	5.99%	07/10/2046	1,824	1,705,981	0.1
Series 2010-C1, Class F	4.00%	07/10/2046	3,780	3,288,400	0.3
Series 2012-CR3, Class E	4.43%	10/15/2045	2,173	1,192,690	0.1
Series 2013-LC6, Class D	4.07%	01/10/2046	190	176,827	0.0
Series 2014-CR16, Class D	4.95%	04/10/2047	1,841	1,509,629	0.1
Series 2014-CR20, Class XA(d)	0.89%	11/10/2047	3,863	90	0.0
Series 2014-LC17, Class B	4.49%	10/10/2047	2,000	1,994,333	0.2
Series 2014-UBS2, Class D	4.99%	03/10/2047	1,250	975,012	0.1
Series 2014-UBS6, Class AM	4.05%	12/10/2047	190	186,866	0.0
Series 2015-CR22, Class XA(d)	0.95%	03/10/2048	12,975	8,712	0.0
Series 2015-LC19, Class XA(d)	1.20%	02/10/2048	36,604	11,486	0.0
Series 2016-DC2, Class XA(d)	1.07%	02/10/2049	42,388	360,477	0.0
CSAIL Commercial Mortgage Trust,					
Series 2017-C8, Class XA(d)	1.21%	06/15/2050	50,695	1,146,384	0.1
GS Mortgage Securities Trust					
Series 2011-GC5, Class C	5.30%	08/10/2044	4,850	3,738,801	0.3
Series 2011-GC5, Class D	5.30%	08/10/2044	493	254,404	0.0
Series 2013-GC13, Class C	4.00%	07/10/2046	4,537	3,760,305	0.3
Series 2013-GC13, Class D	4.00%	07/10/2046	2,190	1,389,635	0.1
Series 2014-GC22, Class A5	3.86%	06/10/2047	615	588,065	0.1
Series 2014-GC22, Class XA(d)	0.77%	06/10/2047	1,326	26	0.0
Series 2016-GS3, Class A4	2.85%	10/10/2049	2,500	2,391,882	0.2
Series 2017-GS5, Class XA(d)	0.97%	03/10/2050	50,049	828,425	0.1
Series 2017-GS6, Class AS	3.64%	05/10/2050	2,000	1,841,164	0.2
Series 2017-GS7, Class XA(d)	1.22%	08/10/2050	25,477	605,652	0.1
Series 2017-GS8, Class XA(d)	1.07%	11/10/2050	33,703	776,749	0.1
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2012-C6, Class E	5.13%	05/15/2045	3,250	2,931,099	0.3
Series 2012-C6, Class G	2.97%	05/15/2045	2,500	1,945,558	0.2
Series 2013-C10, Class D	4.21%	12/15/2047	1,550	1,395,000	0.1
Series 2016-JP2, Class XA(d)	1.94%	08/15/2049	33,601	745,056	0.1
Series 2016-JP3, Class B	3.40%	08/15/2049	2,000	1,754,753	0.2
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C14, Class D	4.17%	08/15/2046	3,425	2,470,872	0.2
Series 2014-C22, Class XA(d)	0.67%	09/15/2047	10,695	148	0.0
Series 2014-C24, Class C	4.59%	11/15/2047	6,000	4,860,229	0.4
LCCM, Series 2017-LC26, Class XA(d)	1.68%	07/12/2050	23,811	742,733	0.1
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2014-C18, Class C	4.54%	10/15/2047	1,333	1,292,682	0.1
Series 2014-C19, Class D	3.25%	12/15/2047	1,225	971,344	0.1
Series 2014-C19, Class XA(d)	1.00%	12/15/2047	16,761	478	0.0
Series 2015-C20, Class XA(d)	1.33%	02/15/2048	42,300	69,343	0.0
Series 2015-C22, Class XA(d)	1.11%	04/15/2048	41,911	58,671	0.0
Series 2015-C25, Class XA(d)	1.18%	10/15/2048	27,216	152,161	0.0
Series 2017-C34, Class XA(d)	0.91%	11/15/2052	29,262	515,325	0.0
Morgan Stanley Capital I Trust					
Series 2016-UBS9, Class XA(d)	1.26%	03/15/2049	53,103	518,161	0.0
Series 2017-H1, Class A4	3.26%	06/15/2050	1,870	1,806,281	0.2
Series 2018-H4, Class XA(d)	0.97%	12/15/2051	34,769	993,665	0.1
UBS Commercial Mortgage Trust					
Series 2017-C3, Class XA(d)	1.25%	08/15/2050	30,671	670,113	0.1
Series 2017-C4, Class XA(d)	1.24%	10/15/2050	16,895	446,948	0.0
Series 2017-C5, Class XA(d)	1.21%	11/15/2050	30,044	664,840	0.1
Series 2018-C10, Class A4	4.31%	05/15/2051	2,000	1,954,890	0.2
Series 2018-C10, Class XA(d)	1.02%	05/15/2051	70,634	1,888,618	0.2
Series 2018-C11, Class A5	4.24%	06/15/2051	2,000	1,943,213	0.2
Series 2018-C14, Class XA(d)	1.04%	12/15/2051	40,361	1,198,200	0.1
Series 2018-C15, Class XA(d)	1.05%	12/15/2051	18,612	571,386	0.0
UBS-Barclays Commercial Mortgage Trust,					
Series 2013-C6, Class D	4.06%	04/10/2046	3,076	2,651,707	0.2
Wells Fargo Commercial Mortgage Trust					
Series 2015-C27, Class XA(d)	0.93%	02/15/2048	100,733	176,474	0.0
Series 2015-C29, Class C	4.36%	06/15/2048	3,852	3,546,028	0.3
Series 2015-C31, Class A3	3.43%	11/15/2048	1,147	1,130,247	0.1
Series 2015-NXS3, Class A4	3.62%	09/15/2057	1,425	1,399,450	0.1
Series 2015-SG1, Class AS	4.05%	09/15/2048	1,313	1,276,281	0.1
Series 2016-C32, Class XA(d)	1.36%	01/15/2059	50,463	606,144	0.1
Series 2016-C33, Class XA(d)	1.72%	03/15/2059	32,485	542,912	0.0
Series 2016-C35, Class B	3.44%	07/15/2048	2,500	2,373,944	0.2
Series 2016-C36, Class XA(d)	1.30%	11/15/2059	42,382	767,418	0.1

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	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-LC25, Class AS(b)	4.01%	12/15/2059	USD 2,216	\$ 2,131,799	0.2%
Series 2017-C38, Class XA(d)	1.06%	07/15/2050	26,854	528,407	0.0
Series 2018-C43, Class A4	4.01%	03/15/2051	5,750	5,589,927	0.5
Series 2018-C46, Class AS	4.38%	08/15/2051	4,500	4,297,911	0.4
Series 2018-C47, Class A4	4.44%	09/15/2061	5,000	4,943,311	0.4
Series 2018-C48, Class XA(d)	1.10%	01/15/2052	41,453	1,358,513	0.1
WFRBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.56%	06/15/2044	713	577,530	0.0
Series 2012-C10, Class B	3.74%	12/15/2045	1,448	1,303,145	0.1
Series 2013-C14, Class B(a)	3.84%	06/15/2046	3,706	3,251,848	0.3
Series 2014-C22, Class XA(d)	0.74%	09/15/2057	9,962	158	0.0
Series 2014-C24, Class AS	3.93%	11/15/2047	3,164	3,067,610	0.3
Series 2014-C25, Class D	3.80%	11/15/2047	1,290	1,164,786	0.1
Series 2014-C25, Class XA(d)	0.95%	11/15/2047	10,811	231	0.0
				<u>150,022,351</u>	<u>13.0</u>
NON-AGENCY FLOATING RATE CMBS					
Ashford Hospitality Trust, Series 2018-KEYS, Class A(a)	6.63%	06/15/2035	187	185,569	0.0
BAMLL Commercial Mortgage Securities Trust, Series 2017-SCH, Class AF(a)	6.38%	11/15/2033	3,000	2,995,450	0.3
BHMS, Series 2018-ATLS, Class A(a)	6.88%	07/15/2035	3,000	2,999,045	0.3
Braemar Hotels & Resorts Trust, Series 2018-PRME, Class A(a)	6.33%	06/15/2035	132	131,804	0.0
BX Commercial Mortgage Trust, Series 2024-BIO2, Class A(b)	5.59%	08/13/2041	6,143	6,206,892	0.5
Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk, Series 2021-MN1, Class M2(a)	9.10%	01/25/2051	1,700	1,723,295	0.2
FS Rialto Issuer LLC, Series 2022-FL4, Class A(a)	7.25%	01/19/2039	3,600	3,590,276	0.3
HGI CRE CLO Ltd., Series 2022-FL3, Class A(a)	7.05%	04/20/2037	4,607	4,599,084	0.4
RIAL Issuer Ltd., Series 2022-FL8, Class A(a)	7.59%	01/19/2037	3,000	2,999,982	0.3
				<u>25,431,397</u>	<u>2.3</u>
				<u>175,453,748</u>	<u>15.3</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.00%	10/01/2048	3,967	3,826,295	0.3
Federal Home Loan Mortgage Corp., Series 2024	5.50%	02/01/2054	13,875	13,988,321	1.2
Federal Home Loan Mortgage Corp., Series 2024	5.50%	03/01/2054	4,496	4,531,353	0.4
Federal Home Loan Mortgage Corp., Series 2024	6.00%	03/01/2054	9,411	9,582,219	0.9
Federal National Mortgage Association, Series 2000	7.50%	10/01/2030	1	839	0.0
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031	3	3,532	0.0
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031	17	17,781	0.0
Federal National Mortgage Association, Series 2003	5.00%	11/01/2033	98	99,122	0.0
Federal National Mortgage Association, Series 2004	8.00%	09/01/2033	204	212,903	0.0
Federal National Mortgage Association, Series 2008	5.00%	07/01/2037	103	104,014	0.0
Federal National Mortgage Association, Series 2008	5.50%	05/01/2038	143	147,969	0.0
Federal National Mortgage Association, Series 2009	5.00%	05/01/2039	52	52,502	0.0
Federal National Mortgage Association, Series 2010	5.00%	02/01/2040	351	357,748	0.0
Federal National Mortgage Association, Series 2010	5.00%	04/01/2040	547	558,264	0.1
Federal National Mortgage Association, Series 2010	5.00%	12/01/2040	504	514,172	0.1
Federal National Mortgage Association, Series 2011	5.00%	04/01/2041	226	230,434	0.0
Federal National Mortgage Association, Series 2014	5.00%	08/01/2044	535	547,744	0.1
Government National Mortgage Association, Series 2009	5.00%	10/15/2039	108	109,331	0.0
Government National Mortgage Association, Series 2012	5.50%	06/15/2038	34	35,387	0.0
Government National Mortgage Association, Series 2014	5.00%	08/20/2041	185	187,564	0.0
Government National Mortgage Association, Series 2024, TBA . .	5.00%	09/01/2054	18,000	17,961,959	1.6
Government National Mortgage Association, Series 2024, TBA . .	5.50%	09/01/2054	25,000	25,159,915	2.2
Uniform Mortgage-Backed Security, Series 2024, TBA	4.50%	09/01/2054	8,000	7,785,313	0.7
Uniform Mortgage-Backed Security, Series 2024, TBA	5.00%	09/01/2054	5,000	4,963,477	0.4
Uniform Mortgage-Backed Security, Series 2024, TBA	5.50%	09/01/2054	12,500	12,585,449	1.1
Uniform Mortgage-Backed Security, Series 2024, TBA	6.00%	09/01/2054	40,000	40,735,936	3.6
				<u>144,299,543</u>	<u>12.7</u>
AGENCY FIXED RATE 15-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2011	5.00%	07/01/2025	0*	102	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2012	5.00%	06/01/2026	0*	7	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2014	3.50%	02/01/2029	231	227,375	0.0
				<u>227,484</u>	<u>0.0</u>
				<u>144,527,027</u>	<u>12.7</u>
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Pagaya AI Debt, Series 2024-S1, Class D	13.49%	09/15/2031	4,500	4,500,000	0.4
SLM Private Credit Student Loan Trust Series 2003-A, Class A3(e)	0.00%	06/15/2032	2,256	2,222,354	0.2

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2003-A, Class A4(a)	0.00%	06/15/2032	USD 2,198	\$ 2,203,213	0.2%
Series 2003-B, Class A3	2.81%	03/15/2033	1,269	1,271,055	0.1
Series 2003-B, Class A4	0.00%	03/15/2033	850	851,487	0.1
TGIF Funding LLC, Series 2017-1A, Class A2	6.20%	04/30/2047	1,213	1,184,682	0.1
				<u>12,232,791</u>	<u>1.1</u>
OTHER ABS - FLOATING RATE					
Pagaya AI Debt, Series 2024-S1, Class ABC(b)	7.20%	09/15/2031	8,385	8,385,386	0.7
AUTOS - FIXED RATE					
Octane Receivables Trust, Series 2022-1A, Class D	5.54%	02/20/2029	3,708	3,693,196	0.3
				<u>24,311,373</u>	<u>2.1</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
TRANSPORTATION - SERVICES					
Hertz Corp. (The)	5.00%	12/01/2029	2,500	1,677,771	0.2
FINANCIAL INSTITUTIONS					
FINANCE					
Enova International, Inc.	9.13%	08/01/2029	1,086	1,102,479	0.1
				<u>2,780,250</u>	<u>0.3</u>
				<u>1,077,054,649</u>	<u>94.4</u>
OTHER TRANSFERABLE SECURITIES					
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond Certificate Issuer Trust I					
Series 2019-24, Class PT.	0.50%	08/15/2044	6	4,415	0.0
Series 2019-44, Class PT.	6.26%	11/15/2044	28	25,449	0.0
Consumer Loan Underlying Bond Club Certificate Issuer Trust I,					
Series 2019-48, Class PT.	11.86%	12/15/2044	29	26,603	0.0
SMB Private Education Loan Trust					
Series 2021-A, Class R(f)	0.00%	01/15/2053	2	3,821,233	0.3
Series 2021-C, Class R(f)	0.00%	01/15/2053	14	7,290,000	0.7
Series 2022-A, Class R(f)	0.00%	11/16/2054	3	3,095,222	0.3
				<u>14,262,922</u>	<u>1.3</u>
AUTOS - FIXED RATE					
Octane Receivables Trust					
Series 2020-1A, Class R1(f)	0.00%	03/20/2028	9	350,943	0.0
Series 2021-1A, Class R1(f)	0.00%	11/20/2028	5	670,582	0.1
Santander Consumer Auto Receivables Trust,					
Series 2021-BA, Class R(f)	0.00%	03/15/2029	5	1,193,114	0.1
				<u>2,214,639</u>	<u>0.2</u>
				<u>16,477,561</u>	<u>1.5</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Grantor Trust COMM (f)	0.00%	03/10/2047	14	0	0.0
Grantor Trust CSAIL (f)	4.00%	04/15/2050	226	2,107,019	0.2
Grantor Trust JPMBB (f)	4.00%	11/15/2047	210	1,428,870	0.1
Grantor Trust WFRBS (f)	3.40%	10/15/2057	217	1,913,292	0.2
JP Morgan Chase Commercial Mortgage Securities Trust,					
Series 2014-C20, Class XA(d)	0.70%	07/15/2047	1,833	2	0.0
				<u>5,449,183</u>	<u>0.5</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
NON-AGENCY FIXED RATE					
Towd Point Mortgage Trust, Series 2017-6, Class B5(a)	3.37%	10/25/2057	6,545	3,013,788	0.3
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
Curo SPV LLC(f)	18.00%	08/02/2027	2,541	2,640,532	0.2
COMMON STOCKS					
Curo Group Holdings LLC(f)			236,092	1,101,309	0.1
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
Virgolino de Oliveira Finance SA(f) (g)	10.88%	01/13/2020	USD 1,665	166	0.0
				<u>28,682,539</u>	<u>2.6</u>

	Rate	Date	Value (USD)	Net Assets %
Total Investments				
(cost \$1,234,416,756)			\$ 1,105,737,188	97.0%
Time Deposits				
BNP Paribas, Paris(h)	1.71 %	-	80,038	0.0
DNB, Oslo(h)	2.62 %	-	17	0.0
DNB, Oslo(h)	3.05 %	-	384	0.0
HSBC, Singapore(h)	2.11 %	-	14	0.0
JPMorgan Chase, New York(h)	4.68 %	-	113,985,502	10.0
SMBC, London(h)	4.68 %	-	4,453,951	0.4
SMBC, Tokyo(h)	4.68 %	-	23,433,102	2.1
Standard Chartered Bank, Johannesburg(h)	6.46 %	-	17,460	0.0
Total Time Deposits			<u>141,970,468</u>	<u>12.5</u>
Other assets less liabilities			<u>(107,471,289)</u>	<u>(9.5)</u>
Net Assets			<u>\$ 1,140,236,367</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	CNH 704	USD 99	09/09/2024	\$ (537)
Brown Brothers Harriman & Co.+	EUR 20	USD 22	09/09/2024	83
Brown Brothers Harriman & Co.+	EUR 481	USD 525	09/09/2024	(6,067)
Brown Brothers Harriman & Co.+	USD 2,286	CNH 16,379	09/09/2024	26,677
Brown Brothers Harriman & Co.+	USD 10,876	EUR 9,947	09/09/2024	121,502
Brown Brothers Harriman & Co.+	USD 213	EUR 191	09/09/2024	(1,883)
Brown Brothers Harriman & Co.+	AUD 104	USD 71	09/23/2024	289
Brown Brothers Harriman & Co.+	AUD 1	USD 0**	09/23/2024	(1)
Brown Brothers Harriman & Co.+	EUR 20	USD 22	09/23/2024	83
Brown Brothers Harriman & Co.+	USD 27,999	AUD 41,523	09/23/2024	119,541
Brown Brothers Harriman & Co.+	USD 125	AUD 184	09/23/2024	(281)
Brown Brothers Harriman & Co.+	USD 10,556	EUR 9,499	09/23/2024	(47,337)
Brown Brothers Harriman & Co.+	USD 42	GBP 32	09/23/2024	345
Brown Brothers Harriman & Co.+	USD 3,352	SGD 4,373	09/23/2024	2,543
Brown Brothers Harriman & Co.+	USD 5	SGD 6	09/23/2024	(10)
Brown Brothers Harriman & Co.+	USD 14,471	ZAR 258,801	09/23/2024	22,736
Brown Brothers Harriman & Co.+	USD 763	ZAR 13,544	09/23/2024	(4,991)
Brown Brothers Harriman & Co.+	ZAR 3,082	USD 174	09/23/2024	1,048
Brown Brothers Harriman & Co.+	ZAR 18,368	USD 1,028	09/23/2024	(878)
Brown Brothers Harriman & Co.+	USD 2,180	CNH 15,460	09/30/2024	8,582
Brown Brothers Harriman & Co.+	USD 10,387	EUR 9,295	09/30/2024	(100,380)
				<u>\$ 141,064</u>
			Appreciation	\$ 303,429
			Depreciation	\$ (162,365)

+ Used for portfolio or 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 10,450	03/08/2026	1 Day SOFR	4.469%	\$ 81,611
Morgan Stanley & Co. LLC/(CME Group)	USD 44,090	03/11/2026	1 Day SOFR	4.429%	322,019
Morgan Stanley & Co. LLC/(CME Group)	USD 11,890	07/29/2026	1 Day SOFR	4.282%	112,524
Morgan Stanley & Co. LLC/(CME Group)	USD 30,020	08/01/2026	1 Day SOFR	4.223%	255,619
Morgan Stanley & Co. LLC/(CME Group)	USD 29,610	08/08/2026	1 Day SOFR	3.793%	21,269
Morgan Stanley & Co. LLC/(CME Group)	USD 1,726	03/16/2028	1 Day SOFR	3.583%	5,170
Morgan Stanley & Co. LLC/(CME Group)	USD 3,040	01/29/2029	3.752%	1 Day SOFR	(38,257)
Morgan Stanley & Co. LLC/(CME Group)	USD 4,180	03/08/2029	1 Day SOFR	3.882%	77,037
Morgan Stanley & Co. LLC/(CME Group)	USD 1,960	03/27/2029	4.008%	1 Day SOFR	(47,052)
Morgan Stanley & Co. LLC/(CME Group)	USD 2,120	05/09/2029	4.233%	1 Day SOFR	(73,056)
Morgan Stanley & Co. LLC/(CME Group)	USD 17,460	08/30/2029	1 Day SOFR	3.344%	(59,449)
Morgan Stanley & Co. LLC/(CME Group)	USD 1,950	01/29/2034	3.752%	1 Day SOFR	(47,353)
Morgan Stanley & Co. LLC/(CME Group)	USD 2,040	02/26/2034	3.962%	1 Day SOFR	(84,291)
Morgan Stanley & Co. LLC/(CME Group)	USD 1,070	03/27/2034	3.893%	1 Day SOFR	(38,439)
Morgan Stanley & Co. LLC/(CME Group)	USD 1,680	04/19/2034	4.203%	1 Day SOFR	(103,159)

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 3,800	05/31/2034	4.247%	1 Day SOFR	\$ (249,340)
Morgan Stanley & Co. LLC/(CME Group)	USD 9,450	08/30/2034	1 Day SOFR	3.376%	(59,653)
Morgan Stanley & Co. LLC/(CME Group)	USD 580	01/29/2044	3.806%	1 Day SOFR	(22,590)
Morgan Stanley & Co. LLC/(CME Group)	USD 610	02/26/2044	3.925%	1 Day SOFR	(33,997)
Morgan Stanley & Co. LLC/(CME Group)	USD 700	05/09/2044	4.029%	1 Day SOFR	(49,650)
Morgan Stanley & Co. LLC/(CME Group)	USD 3,830	06/04/2044	4.087%	1 Day SOFR	(304,083)
Morgan Stanley & Co. LLC/(CME Group)	USD 1,410	05/23/2054	3.809%	1 Day SOFR	(109,708)
Morgan Stanley & Co. LLC/(CME Group)	USD 1,590	08/13/2054	3.381%	1 Day SOFR	1,338
Total					\$ (443,490)
				Appreciation	\$ 876,587
				Depreciation	\$ (1,320,077)

* Principal amount less than 500.

** Contract amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at August 30, 2024.

(b) Variable rate coupon, rate shown as of August 30, 2024.

(c) Inverse interest only security.

(d) IO - Interest Only.

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

(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) Defaulted matured security.

(h) 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

CLO – Collateralized Loan Obligations

CMBS – Commercial Mortgage-Backed Securities

CME – Chicago Mercantile Exchange

REMIC – Real Estate Mortgage Investment Conduit

REMICS – Real Estate Mortgage Investment Conduits

SOFR – Secured Overnight Financing Rate

SPI – Share Price Index

TBA – To Be Announced

See notes to financial statements.

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STATEMENT OF ASSETS AND LIABILITIES
August 31, 2024

AB FCPI

	Global Equity Blend Portfolio (USD)	Emerging Markets Growth Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)
ASSETS			
Investments in securities at value	\$ 97,665,816	\$ 531,351,946	\$ 377,756,008
Dividends and interest receivable	116,954	767,395	335,997
Time deposits	1,975,685	10,002,176	3,612,613
Receivable for capital stock sold	14,382	280,195	1,587,143
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Unrealized appreciation on forward foreign currency contracts	178,315	11,294	240,332
Unrealized appreciation on swaps	-0-	-0-	-0-
Interest receivable on swaps	-0-	-0-	-0-
Cash at depository and broker	79,601	3,016,374	2,027,282
Unrealized appreciation on financial futures contracts	-0-	-0-	-0-
Receivable for investment securities sold	1,593,523	-0-	102,087
Receivable on securities lending income	87	100	-0-
Other receivables	4,654	-0-	-0-
	<u>101,629,017</u>	<u>545,429,480</u>	<u>385,661,462</u>
LIABILITIES			
Due to depository and broker	185,047	-0-	-0-
Payable for investment securities purchased	821,812	581,192	299,578
Dividends payable	-0-	2,720	480,068
Unrealized depreciation on forward foreign currency contracts	149,980	7,555	3,018
Interest payable on swaps	-0-	-0-	-0-
Payable for capital stock redeemed	137,656	905,483	370,546
Unrealized depreciation on financial futures contracts	-0-	-0-	-0-
Unrealized depreciation on swaps	-0-	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Accrued expenses and other liabilities	229,566	1,017,695	2,092,719
	<u>1,524,061</u>	<u>2,514,645</u>	<u>3,245,929</u>
NET ASSETS	<u>\$ 100,104,956</u>	<u>\$ 542,914,835</u>	<u>\$ 382,415,533</u>

See notes to financial statements.

Japan Strategic Value Portfolio (JPY)	Short Duration Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
¥ 8,180,045,112	\$ 457,619,445	\$ 15,919,733,621	\$ 26,659,604,877	€ 1,228,646,948	\$ 464,051,448	\$ 1,105,737,188
5,894,394	4,827,826	231,677,929	329,474,921	22,162,128	7,739,989	5,850,666
125,674,963	10,454,374	194,972,667	151,446,030	9,580,721	7,455,409	141,970,468
1,847,234	1,174,553	83,843,245	301,148,581	4,291,118	1,901,373	8,901,070
-0-	-0-	95,549,151	75,285,182	-0-	-0-	-0-
5,435,097	1,493,549	36,769,662	105,154,993	13,577,392	2,372,085	303,429
-0-	-0-	10,969,839	143,611,965	-0-	-0-	876,587
-0-	866	14,601,761	110,553,804	-0-	75,287	2,051,416
-0-	1,371,143	101,086,017	98,969	1,970,930	3,315,649	2,700,862
-0-	87,678	4,412,874	14,082,735	3,362,410	-0-	-0-
-0-	-0-	3,413,222	108,479	499,374	-0-	641,708
128,777	-0-	-0-	-0-	-0-	-0-	-0-
659,062	-0-	-0-	-0-	-0-	-0-	56,490
<u>8,319,684,639</u>	<u>477,029,434</u>	<u>16,697,029,988</u>	<u>27,890,570,536</u>	<u>1,284,091,021</u>	<u>486,911,240</u>	<u>1,269,089,884</u>
59,450	676,086	242,411,474	280,867,137	607,845	722,334	2,298,523
-0-	20,059,188	33,956,326	204,430,818	73,389	-0-	116,130,332
7,139,027	589,234	105,025,740	117,237,691	6,156,478	1,593,514	3,464,911
450,938	1,362,753	49,225,279	99,496,436	5,605,945	508,242	162,365
-0-	297	-0-	105,453,111	142,198	199,408	2,266,928
18,611,715	580,537	23,464,424	56,261,735	2,231,000	384,348	2,167,490
-0-	94,378	2,119,437	31,315,923	33,470	333,195	-0-
-0-	9,812	1,893,956	24,182,309	22,751	164,923	1,320,077
-0-	-0-	1,197,343	-0-	1,194,378	933,963	361
<u>16,273,082</u>	<u>489,962</u>	<u>23,769,424</u>	<u>30,886,263</u>	<u>1,448,786</u>	<u>521,933</u>	<u>1,042,530</u>
<u>42,534,212</u>	<u>23,862,247</u>	<u>483,063,403</u>	<u>950,131,423</u>	<u>17,516,240</u>	<u>5,361,860</u>	<u>128,853,517</u>
<u>¥ 8,277,150,427</u>	<u>\$ 453,167,187</u>	<u>\$ 16,213,966,585</u>	<u>\$ 26,940,439,113</u>	<u>€ 1,266,574,781</u>	<u>\$ 481,549,380</u>	<u>\$ 1,140,236,367</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
August 31, 2024

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	<u>Combined (USD)</u>
ASSETS	
Investments in securities at value	\$ 46,977,634,175*
Dividends and interest receivable	605,024,805*
Time deposits	533,334,541
Receivable for capital stock sold	403,606,505
Upfront premiums paid on swap contracts	170,834,333
Unrealized appreciation on forward foreign currency contracts	161,569,067
Unrealized appreciation on swaps	155,458,391
Interest receivable on swaps	127,283,134
Cash at depository and broker	115,874,563
Unrealized appreciation on financial futures contracts	22,300,095
Receivable for investment securities sold	6,411,027
Receivable on securities lending income	1,063
Other receivables	65,625
	<u>49,279,397,324*</u>
LIABILITIES	
Due to depository and broker	527,832,917
Payable for investment securities purchased	376,360,370
Dividends payable	234,942,824*
Unrealized depreciation on forward foreign currency contracts	157,115,506
Interest payable on swaps	108,076,930
Payable for capital stock redeemed	86,864,926
Unrealized depreciation on financial futures contracts	33,899,931
Unrealized depreciation on swaps	27,596,226
Upfront premiums received on swap contracts	3,451,932
Accrued expenses and other liabilities	61,762,237
	<u>1,617,903,799*</u>
NET ASSETS	<u>\$ 47,661,493,525*</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 year ended August 31, 2024

AB FCPI

	Dynamic Diversified Portfolio (USD) (a)	Global Equity Blend Portfolio (USD)	Emerging Markets Growth Portfolio (USD)
INVESTMENT INCOME			
Interest	\$ 43,316	\$ 99,028	\$ 693,099
Swap income	918	-0-	-0-
Dividends, net	8,755	1,242,369	9,704,088
Securities lending income, net	-0-	8,646	52,775
	<u>52,989</u>	<u>1,350,043</u>	<u>10,449,962</u>
EXPENSES			
Management fee	14,887	762,260	8,720,755
Expense on swaps	144	-0-	-0-
Management Company fee	1,066	29,913	481,513
Distribution fee	320	4,105	8,356
Transfer agency	1,119	37,445	265,186
Taxes	-0-	26,672	299,853
Depository and custodian fees	-0-	26,113	233,010
Professional fees	15,000	67,126	170,178
Accounting and administration fee	1,216	34,806	88,531
Printing	-0-	4,579	12,596
Miscellaneous	1,121	23,600	90,620
	<u>34,873</u>	<u>1,016,619</u>	<u>10,370,598</u>
Expense reimbursed or waived	<u>(11,516)</u>	<u>(74,042)</u>	<u>-0-</u>
Net expenses	23,357	942,577	10,370,598
Net investment income	<u>29,632</u>	<u>407,466</u>	<u>79,364</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	744,601	3,079,506	(23,488,688)
Capital withholding tax	-0-	(42,487)	(2,433)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(815,454)	12,124,924	85,307,074
On financial futures contracts	(199,501)	-0-	-0-
On forward foreign currency contracts	(15,163)	(106,819)	45,252
On swaps	(6,836)	-0-	-0-
On foreign currency	<u>(4,579)</u>	<u>1,911</u>	<u>131,929</u>
Result of operations	(267,300)	15,464,501	62,072,498
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(24,623,806)	(10,357,002)	(122,910,120)
Distributions	-0-	-0-	(35,093)
NET ASSETS			
Beginning of year	24,891,106	94,997,457	603,787,550
Currency translation adjustment	-0-	-0-	-0-
End of year	<u>\$ -0-</u>	<u>\$ 100,104,956</u>	<u>\$ 542,914,835</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.

(b) The financial information for the China Low Volatility Equity Portfolio is for the period from September 1, 2023 to March 8, 2024.
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) (b)	Short Duration Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)	European Income Portfolio (EUR)
\$ 187,578	¥ 3,733,452	\$ 161,896	\$ 20,277,825	\$ 1,063,561,953	\$ 1,354,515,916	€ 65,345,593
-0-	-0-	-0-	604,464	78,076,041	224,958,838	595,646
10,041,924	152,160,717	771,534	-0-	33,438,578	34,542,027	101,956
105	4,105,687	177	-0-	-0-	-0-	-0-
10,229,607	159,999,856	933,607	20,882,289	1,175,076,572	1,614,016,781	66,043,195
3,699,495	66,810,523	630,071	2,626,945	195,190,340	231,838,659	10,356,107
-0-	-0-	-0-	613,042	13,736,882	147,517,339	1,884,572
112,253	2,204,999	17,598	358,296	12,909,435	20,875,723	963,001
77,367	-0-	1,841	-0-	10,178,912	14,297,720	4,571
175,121	4,517,670	40,909	240,571	9,588,144	11,538,058	472,502
116,900	993,662	18,246	177,970	5,859,760	10,796,439	476,172
193,837	6,211,595	30,942	167,988	769,768	1,297,895	186,028
170,049	13,483,674	39,509	188,026	692,109	868,929	236,446
66,807	4,245,671	18,231	39,496	212,500	212,500	140,431
17,847	1,983,665	1,981	-0-	161,341	285,016	37,253
77,234	6,992,007	28,189	79,581	757,554	1,033,617	135,760
4,706,910	107,443,466	827,517	4,491,915	250,056,745	440,561,895	14,892,843
(832)	(27,240,273)	(75,114)	(76,679)	-0-	(17)	-0-
4,706,078	80,203,193	752,403	4,415,236	250,056,745	440,561,878	14,892,843
5,523,529	79,796,663	181,204	16,467,053	925,019,827	1,173,454,903	51,150,352
3,194,164	1,030,924,550	(17,944,336)	(24,211,332)	(187,380,532)	(309,531,380)	(40,587,977)
(1,887,733)	-0-	-0-	-0-	-0-	-0-	-0-
53,830,300	106,102,784	12,759,807	32,125,097	1,074,334,021	1,279,433,346	88,324,620
-0-	-0-	-0-	(262,036)	619,281	(57,186,705)	4,341,621
412,277	(12,435,874)	(11,182)	2,002,322	(14,538,450)	2,326,679	3,291,489
-0-	-0-	-0-	571,894	(12,893,553)	124,416,111	494,381
21,743	48,663	1,915	(127,159)	6,393,284	51,754	26,747
61,094,280	1,204,436,786	(5,012,592)	26,565,839	1,791,553,878	2,212,964,708	107,041,233
6,268,072	(193,559,331)	(114,871,025)	(104,466,847)	1,981,473,769	5,052,611,254	86,457,721
(6,048,455)	(75,022,398)	(810,321)	(7,388,697)	(1,148,843,795)	(1,225,131,826)	(48,696,549)
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-
\$ 382,415,533	¥ 8,277,150,427	\$ -0-	\$ 453,167,187	\$ 16,213,966,585	\$ 26,940,439,113	€ 1,266,574,781

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the year ended August 31, 2024

AB FCPI

	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)	Combined (USD)
INVESTMENT INCOME			
Interest	\$ 38,631,214	\$ 80,483,041	\$ 2,629,305,024
Swap income	1,133,249	6,956,387	312,373,671
Dividends, net	-0-	1,381,433	88,585,525*
Securities lending income, net	-0-	-0-	88,801
	<u>39,764,463</u>	<u>88,820,861</u>	<u>3,030,353,021*</u>
EXPENSES			
Management fee	3,485,149	7,438,573	466,040,964
Expense on swaps	1,381,940	5,930,543	171,216,735
Management Company fee	171,941	374,216	36,387,319
Distribution fee	79,093	1,010	24,653,664
Transfer agency	285,410	466,121	23,178,581
Taxes	174,820	391,668	18,383,533
Depository and custodian fees	109,541	112,035	3,183,185
Professional fees	170,213	162,825	2,888,507
Accounting and administration fee	77,938	119,716	1,051,540
Printing	8,518	12,339	557,572
Miscellaneous	60,421	82,347	2,427,161
	<u>6,004,984</u>	<u>15,091,393</u>	<u>749,968,761</u>
Expense reimbursed or waived	-0-	(1,398)	(419,384)
Net expenses	6,004,984	15,089,995	749,549,377
Net investment income	<u>33,759,479</u>	<u>73,730,866</u>	<u>2,280,803,644*</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(34,254,377)	(2,671,992)	(629,527,749)
Capital withholding tax	(115,873)	-0-	(2,048,526)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	67,723,909	24,428,866	2,733,862,894*
On financial futures contracts	(1,012,648)	-0-	(53,349,185)
On forward foreign currency contracts	3,282,720	538,187	(2,588,813)
On swaps	107,332	(2,199,913)	110,529,362
On foreign currency	514,880	2,705	7,017,612
Result of operations	<u>70,005,422</u>	<u>93,828,719</u>	<u>4,444,699,239*</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(51,109,436)	335,364,037	7,039,544,910
Distributions	(19,613,065)	(33,671,422)	(2,491,009,415)*
NET ASSETS			
Beginning of year	482,266,459	744,715,033	38,641,686,390
Currency translation adjustment	-0-	-0-	26,572,401
End of year	<u>\$ 481,549,380</u>	<u>\$ 1,140,236,367</u>	<u>\$ 47,661,493,525*</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
August 31, 2024

AB FCPI

CLASS	Global Equity Blend Portfolio	Emerging Markets Growth Portfolio	Asia Ex-Japan Equity Portfolio
A	403,532	9,686,218	449,433
A AUD H	-0-	123,374	208,115
A EUR	13,332	155,224	2,831,551
A EUR H	186,660	-0-	-0-
A HKD	-0-	6,609	23,077
A PLN H	-0-	32,557	-0-
A SGD	53,733	1,467	-0-
A SGD H	-0-	2,373	4,061
AD	-0-	46,800	1,654,267
AD AUD H	-0-	-0-	1,928,138
AD CAD H	-0-	-0-	457,396
AD EUR	-0-	-0-	44,644
AD EUR H	-0-	-0-	30,132
AD GBP H	-0-	-0-	214,284
AD HKD	-0-	-0-	893,396
AD NZD H	-0-	-0-	459,683
AD ZAR H	-0-	-0-	1,651,626
AY JPY	-0-	-0-	106,242,295
B	15,644	10,175	-0-
B SGD	2,153	-0-	-0-
BY JPY	-0-	-0-	222,411,001
C	103,286	140,593	242
C EUR	155	974	3,459
ED	-0-	20,622	28,735
ED AUD H	-0-	-0-	17,254
I	22,836	353,942	2,000,954
I AUD H	-0-	53,928	-0-
I EUR	18,495	13,544	5,830
I GBP	-0-	-0-	382
N	-0-	7,731	-0-
S	-0-	-0-	530,928
S HKD	363,365	-0-	416,262
S1	253,574	1,038,185	2,386,633
S1 EUR	272	128	311
S1 GBP	277	131	-0-
S1 SGD	1,304,463	-0-	-0-
SD	-0-	-0-	519,257

SHARES OUTSTANDING (continued)
August 31, 2024

AB FCPI

CLASS	Japan Strategic Value Portfolio	Short Duration Bond Portfolio	Global High Yield Portfolio
A	42,575	2,513,826	118,684,417
A CZK H	397	-0-	-0-
A EUR	29,347	58,475	834,596
A EUR H	64,541	-0-	-0-
A SGD	4,175	-0-	-0-
A SGD H	3,819	-0-	-0-
A USD	33,642	-0-	-0-
A USD H	87,479	-0-	-0-
A2	-0-	9,670,224	33,774,115
A2 CHF H	-0-	-0-	6,575
A2 EUR	-0-	69,675	774,403
A2 EUR H	-0-	4,793	3,424,403
A2 HKD	-0-	26,089	218,039
A2 PLN H	-0-	-0-	106,047
A2 SGD	-0-	-0-	6,822
A2 SGD H	-0-	53	562,834
AA	-0-	310,642	431,692,370
AA AUD H	-0-	635,255	147,407,394
AA CAD H	-0-	266,656	3,848,459
AA EUR H	-0-	-0-	3,412,576
AA GBP H	-0-	142,503	6,486,755
AA HKD	-0-	298,818	38,977,560
AA NZD H	-0-	-0-	3,561,022
AA RMB H	-0-	-0-	8,911,197
AA SGD H	-0-	24,511	2,631,798
AA ZAR H	-0-	-0-	246,817,569
AD	7,813	-0-	-0-
AD AUD H	184,373	-0-	-0-
AD NZD H	4,787	-0-	-0-
AD USD H	35,729	-0-	-0-
AD ZAR H	33,668	-0-	-0-
AJ	-0-	3,178,902	-0-
AK	-0-	-0-	12,997
AK EUR	-0-	-0-	222,652
AK EUR H	-0-	-0-	3,482
AR EUR H	-0-	-0-	28,154
AT	-0-	3,932,534	1,202,683,134
AT AUD H	-0-	330,664	64,508,317
AT CAD H	-0-	53,187	7,221,266
AT EUR	-0-	68,787	9,173,819
AT EUR H	-0-	9,725	4,591,430
AT GBP H	-0-	86,883	3,646,770
AT HKD	-0-	205,503	82,534,905
AT NZD H	-0-	88,690	10,818,063
AT RMB H	-0-	-0-	2,743,477
AT SGD	-0-	-0-	3,635,582
AT SGD H	-0-	27,337	16,000,296
AX	-0-	16,388	-0-
B	-0-	-0-	758,813
B2	-0-	-0-	2,028
BT	-0-	-0-	280,459
BT AUD H	-0-	-0-	12,484
C	232	170,085	14,799,891
C EUR	100	-0-	44,677
C EUR H	521	-0-	-0-
C USD	500	-0-	-0-
C2	-0-	193,178	858,484
C2 EUR	-0-	-0-	8,043

CLASS	Japan Strategic Value Portfolio	Short Duration Bond Portfolio	Global High Yield Portfolio
C2 EUR H	-0	-0	9,191
CT	-0	-0	19,083
EA	-0	-0	257,870,187
EA AUD H	-0	-0	17,034,816
EA ZAR H	-0	-0	32,132,526
I	5,359	759,011	14,980,246
I EUR	2,165	-0	86,808
I EUR H	367	-0	-0
I USD	30,576	-0	-0
I USD H	14,082	-0	-0
I2	-0	637,005	7,543,902
I2 AUD H	-0	-0	4,448
I2 CHF H	-0	-0	2,993
I2 EUR	-0	-0	32,923
I2 EUR H	-0	1,697,639	289,340
I2 SGD	-0	-0	31,721
I2 SGD H	-0	-0	28,547
IA AUD H	-0	-0	143,122
IQD	-0	-0	20,184
IT	-0	76,298	2,897,659
IT AUD H	-0	-0	789,803
IT CAD H	-0	-0	30,605
IT EUR H	-0	-0	20,086
IT GBP H	-0	-0	18,272
IT HKD	-0	-0	69,274
IT RMB H	-0	-0	12,387
J	-0	-0	4,546,793
N2	-0	307,775	431,244
NT	-0	26,082	1,555,929
S	-0	951,529	-0
S1	-0	-0	11,705,026
S1 2	-0	1,078,039	-0
S1 2 EUR	-0	567	-0
S1 EUR	74	-0	-0
S1 EUR H	-0	90	400
S1 USD	146,483	-0	-0
S1D	-0	-0	29,278,305
S1D2	-0	-0	187,130
S1L GBP H	-0	-0	789
S1T	-0	118,231	-0
SA	-0	32,101	312,229
SD	65,121	-0	-0
SHK	-0	-0	157,380
SK	-0	-0	16,907,905
W	-0	-0	28,480
W EUR	-0	-0	830
W2	-0	-0	76,238
W2 CHF H	-0	-0	7,008
W2 EUR H	-0	-0	13,542
WT	-0	-0	120,709
WT AUD H	-0	-0	119,458
WT CAD H	-0	-0	39,670
WT EUR H	-0	-0	42,513
WT GBP H	-0	-0	3,839
WT RMB H	-0	-0	8,508

SHARES OUTSTANDING (continued)
August 31, 2024

AB FCPI

CLASS	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
A	164,369,785	1,764,633	821,327
A EUR	635,544	-0-	607
A USD	-0-	361,831	-0-
A2	60,568,274	2,431,523	327,683
A2 CHF H	308,824	4,045	729
A2 DUR PH	729	-0-	-0-
A2 EUR	1,175,788	-0-	125,835
A2 EUR H	1,628,776	-0-	16,929
A2 HKD	1,303,506	-0-	7,512
A2 PLN H	889,453	134,303	18,990
A2 SGD	16,686	-0-	-0-
A2 SGD H	1,242,798	-0-	243,550
A2 USD	-0-	349,677	-0-
A2 USD H	-0-	352,613	-0-
AA	201,058,090	2,072,230	4,033,279
AA AUD H	54,773,342	9,985,890	2,424,656
AA CAD H	9,321,659	-0-	5,154
AA DUR PH	478,275	-0-	-0-
AA EUR H	3,780,628	-0-	1,293
AA GBP H	12,826,702	-0-	29,654
AA HKD	108,246,004	-0-	150,754
AA HKD H	-0-	4,895,677	-0-
AA NZD H	8,504,560	-0-	44,729
AA RMB H	22,693,177	811,930	-0-
AA SGD H	3,208,446	76,094	-0-
AA USD H	-0-	40,450,901	-0-
AA ZAR H	26,583,448	-0-	7,023,942
AI	-0-	-0-	161,311
AI AUD H	-0-	-0-	5,859
AK	27,128	232,798	-0-
AK EUR	31,877	-0-	-0-
AK EUR H	14,618	-0-	-0-
AR	-0-	2,938,849	-0-
AR EUR	4,712	-0-	1,050
AR EUR H	161,998	-0-	-0-
AT	993,515,254	13,443,843	5,202,888
AT AUD H	112,697,386	3,437,155	3,771,578
AT CAD H	35,552,519	-0-	126,139
AT DUR PH	38,141	-0-	-0-
AT EUR	5,114,247	-0-	38,041
AT EUR H	14,287,212	-0-	169,576
AT GBP H	25,061,675	-0-	30,114
AT HKD	398,597,606	-0-	419,914
AT NZD H	19,884,279	-0-	407,965
AT RMB H	10,863,109	-0-	-0-
AT SGD	3,522,650	-0-	-0-
AT SGD H	46,179,565	487,685	186,285
AT USD	-0-	474,530	-0-
AT USD H	-0-	9,069,489	-0-
B	505,751	-0-	-0-
B USD	-0-	107,069	-0-
B2	33,947	680	-0-
B2 USD	-0-	1,300	-0-
BT	549,614	-0-	18,790
C	18,071,672	634,886	145,721
C EUR	25,219	-0-	616
C USD	-0-	83,297	-0-
C2	4,894,545	385,022	72,572
C2 EUR	65,379	-0-	547

CLASS	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
C2 EUR H	5,787	-0-	541
C2 USD	-0-	9,837	-0-
C2 USD H	-0-	76,590	-0-
CK	-0-	210,611	-0-
CT	166,899	-0-	1,207
CT USD H	-0-	32,634	-0-
EA	227,207,057	-0-	382,770
EA AUD H	15,966,958	-0-	230,117
EA ZAR H	12,099,310	-0-	302,998
EI	-0-	-0-	54,280
EI AUD H	-0-	-0-	10,333
I	51,512,426	2,018,713	164,518
I EUR	149,566	-0-	-0-
I USD	-0-	334,812	-0-
I2	40,736,977	7,558,064	43,249
I2 AUD H	3,339,487	138,269	168,467
I2 CHF H	160,642	633	600
I2 EUR	460,888	-0-	128,923
I2 EUR H	1,507,865	-0-	3,074,950
I2 HKD	585	-0-	-0-
I2 SGD H	381,508	-0-	-0-
I2 USD	-0-	210,303	-0-
I2 USD H	-0-	121,493	-0-
IA	322,579	71,091	-0-
IA AUD H	2,408,627	-0-	-0-
IA HKD H	-0-	1,346	-0-
IA USD H	-0-	1,195	-0-
IT	19,214,624	208,352	-0-
IT AUD H	336,660	-0-	1,439
IT CAD H	492,397	-0-	-0-
IT EUR H	109,551	-0-	1,333,333
IT GBP H	371,410	-0-	-0-
IT HKD	705,564	-0-	-0-
IT JPY	321,016	-0-	-0-
IT JPY H	328,322	-0-	-0-
IT NZD H	79,027	-0-	-0-
IT RMB H	241,214	-0-	-0-
IT SGD H	3,692,822	-0-	-0-
IT USD H	-0-	143,219	-0-
J	147,159,662	-0-	-0-
N2	3,871,364	-0-	9,695
NT	3,504,228	-0-	70,472
NT USD H	-0-	55,008	-0-
S	1,188,575	-0-	107,328
S1	53,024,663	329,269	-0-
S1 2	-0-	-0-	2,828,899
S1 EUR H	-0-	-0-	521
S1 GBP H	-0-	-0-	431
S1 USD	-0-	349	-0-
S1 USD H	-0-	5,605,877	-0-
S1D	29,079,602	239,072	-0-
S1D2	1,910,325	-0-	-0-
S1L	-0-	-0-	13,186
SA	4,581,368	-0-	873,532
SA USD H	-0-	1,041,749	-0-
SHK	3,344,618	73,508	-0-
W	3,352,978	-0-	-0-
W2	4,381,212	143,298	-0-
W2 CHF H	107,902	25,287	-0-

SHARES OUTSTANDING (continued)
August 31, 2024

AB FCPI

CLASS	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
W2 EUR H	112,850	-0-	-0-
W2 USD H	-0-	5,667	-0-
WA	-0-	406,616	-0-
WA USD H	-0-	286,920	-0-
WT	7,359,418	59,579	-0-
WT AUD H	1,629,441	-0-	-0-
WT EUR H	525,212	-0-	-0-
WT GBP H	400,371	-0-	-0-
WT HKD	963,057	-0-	-0-
WT SGD H	1,915,338	-0-	-0-
WT USD H	-0-	4,261	-0-

CLASS	Mortgage Income Portfolio
A	9,785,728
A2	8,015,699
A2 EUR	126,031
A2 EUR H	14,109
A2 HKD	8,033
A2X	146,158
A2X EUR	25,977
AA	10,899,966
AA AUD H	3,876,524
AA HKD	5,176,650
AA RMB H	464,970
AA SGD H	387,145
AA ZAR H	3,743,214
AR EUR H	25,987
AT	3,972,785
AT AUD H	276,113
AT EUR	23,499
AT GBP H	2,668
AT HKD	257,022
AT SGD H	52,665
AX	477,521
AX EUR	4,652
BX	35,863
BX EUR	3,298
C	1,198,871
C2	989,641
C2 EUR	507
CX	18,443
I	4,941,260
I EUR	3,381
I2	10,318,813
I2 EUR	79,158
I2 EUR H	1,667,318
IT EUR H	1,894
IX	91,410
N2	502,845
NT	856,032
S	1,404
S1	8,615,636
S1 AUD H	14,527
S1 EUR H	90
S1L	14,699
SA	320,268

	Dynamic Diversified Portfolio (1)		
	September 19, 2023	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		
	August 31, 2024	August 31, 2023	August 31, 2022
Net Assets.....	\$ 100,104,956	\$ 94,997,457	\$ 92,151,147
Class			
A.....	\$ 29.62	\$ 25.44	\$ 23.07
A EUR.....	€ 26.79	€ 23.46	€ 22.96
A EUR H.....	€ 24.59	€ 21.55	€ 20.21
A SGD.....	SGD 38.69	SGD 34.41	SGD 32.27
B.....	\$ 24.01	\$ 20.83	\$ 19.08
B SGD.....	SGD 31.37	SGD 28.18	SGD 26.69
C.....	\$ 27.24	\$ 23.50	\$ 21.41
C EUR.....	€ 15.70	€ 13.79	€ 13.54
I.....	\$ 35.15	\$ 29.94	\$ 26.94
I EUR.....	€ 31.79	€ 27.61	€ 26.80
S HKD.....	HKD 343.91	HKD 291.30	HKD 259.26
S1.....	\$ 38.70	\$ 32.82	\$ 29.40
S1 EUR.....	€ 35.01	€ 30.27	€ 29.25
S1 GBP.....	£ 29.48	£ 25.92	£ 25.31
S1 SGD.....	SGD 50.55	SGD 44.40	SGD 41.12

	Emerging Markets Growth Portfolio		
	August 31, 2024	August 31, 2023	August 31, 2022
Net Assets.....	\$ 542,914,835	\$ 603,787,550	\$ 546,098,583
Class			
A.....	\$ 45.70	\$ 41.22	\$ 42.46
A AUD H.....	AUD 18.75	AUD 17.24	AUD 18.31
A EUR.....	€ 41.33	€ 38.00	€ 42.24
A HKD.....	HKD 356.45	HKD 323.30	HKD 333.27
A PLN H.....	PLN 104.48	PLN 94.33	PLN 94.78
A SGD.....	SGD 59.70	SGD 55.76	SGD 59.38
A SGD H.....	SGD 14.96	SGD 13.76	SGD 14.42
AD.....	\$ 15.74	\$ 14.75	\$ 15.78
B.....	\$ 33.47	\$ 30.48	\$ 31.72

	Emerging Markets Growth Portfolio (continued)		
	August 31, 2024	August 31, 2023	August 31, 2022
C.....	\$ 37.09	\$ 33.60	\$ 34.77
C EUR.....	€ 33.56	€ 30.99	€ 34.59
ED.....	\$ 11.32	\$ 10.60	\$ 11.34
I.....	\$ 56.96	\$ 50.95	\$ 52.07
I AUD H.....	AUD 20.82	AUD 18.98	AUD 19.98
I EUR.....	€ 51.53	€ 46.99	€ 51.80
N.....	\$ 22.21	\$ 20.12	\$ 20.81
S1.....	\$ 59.56	\$ 53.19	\$ 54.26
S1 EUR.....	€ 53.96	€ 49.12	€ 54.03
S1 GBP.....	£ 45.45	£ 42.07	£ 46.77

	Asia Ex-Japan Equity Portfolio		
	August 31, 2024	August 31, 2023	August 31, 2022
Net Assets.....	\$ 382,415,533	\$ 321,101,636	\$ 495,340,478
Class			
A.....	\$ 25.60	\$ 21.56	\$ 21.89
A AUD H.....	AUD 24.17	AUD 20.67	AUD 21.66
A EUR.....	€ 23.15	€ 19.87	€ 21.77
A HKD.....	HKD 199.66	HKD 169.06	HKD 171.82
A SGD H.....	SGD 17.69	SGD 15.16	SGD 15.69
AD.....	\$ 14.83	\$ 12.99	\$ 13.74
AD AUD H.....	AUD 12.34	AUD 10.86	AUD 11.75
AD CAD H.....	CAD 10.68	CAD 9.38	CAD 10.04
AD EUR.....	€ 13.57	€ 12.07	€ 13.71
AD EUR H.....	€ 13.24	€ 11.63	€ 12.46
AD GBP H.....	£ 13.15	£ 11.55	£ 12.39
AD HKD.....	HKD 115.76	HKD 101.92	HKD 107.91
AD NZD H.....	NZD 13.49	NZD 11.88	NZD 12.84
AD RMB H (4).....	N/A	CNH 79.22	CNH 85.40
AD ZAR H.....	R 95.68	R 84.28	R 90.69
AY JPY.....	¥ 2.70	¥ 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.....	¥ 2.54	¥ 2.14	¥ 2.08
C.....	\$ 23.95	\$ 20.26	\$ 20.67
C EUR.....	€ 21.69	€ 18.67	€ 20.57
ED.....	\$ 12.81	\$ 11.18	\$ 11.79
ED AUD H.....	AUD 14.78	AUD 12.97	AUD 13.98
I.....	\$ 28.83	\$ 24.08	\$ 24.25
I AUD H (5).....	N/A	AUD 23.42	AUD 24.34
I EUR.....	€ 26.06	€ 22.19	€ 24.13
I GBP.....	£ 24.65	£ 21.34	£ 23.45
S.....	\$ 33.79	\$ 27.93	\$ 27.85
S HKD.....	HKD 263.53	HKD 219.06	HKD 218.61
S1.....	\$ 29.53	\$ 24.63	\$ 24.78
S1 EUR.....	€ 26.73	€ 22.72	€ 24.66
SD.....	\$ 101.09	\$ 88.86	\$ 94.48

Japan Strategic Value Portfolio			
	August 31, 2024	August 31, 2023	August 31, 2022
Net Assets.....	¥ 8,277,150,427	¥ 7,341,295,370	¥ 6,696,083,364
Class			
A.....	¥ 16,100.00	¥ 14,251.00	¥ 12,031.00
A CZK H.....	CZK 1,514.60	CZK 1,279.17	CZK 1,009.83
A EUR.....	€ 99.75	€ 90.44	€ 86.22
A EUR H.....	€ 38.66	€ 33.37	€ 27.64
A PLN (6).....	N/A	PLN 404.26	PLN 407.17
A SGD.....	SGD 143.78	SGD 132.43	SGD 121.07
A SGD H.....	SGD 24.60	SGD 21.21	SGD 17.29
A USD.....	\$ 110.22	\$ 97.99	\$ 86.63
A USD H.....	\$ 50.04	\$ 42.49	\$ 34.28
AD.....	¥ 15,182.00	¥ 13,728.00	¥ 11,876.00
AD AUD H.....	AUD 19.38	AUD 17.81	AUD 15.49
AD NZD H.....	NZD 20.15	NZD 18.46	NZD 15.97
AD USD H.....	\$ 19.75	\$ 17.98	\$ 15.52
AD ZAR H.....	R 138.73	R 126.43	R 109.05
C.....	¥ 14,642.00	¥ 13,074.00	¥ 11,128.00
C EUR.....	€ 90.76	€ 83.00	€ 79.82
C EUR H.....	€ 35.48	€ 30.90	€ 25.81
C USD.....	\$ 100.21	\$ 89.91	\$ 80.16
I.....	¥ 18,574.00	¥ 16,313.00	¥ 13,666.00
I EUR.....	€ 115.13	€ 103.56	€ 98.03
I EUR H.....	€ 43.25	€ 37.04	€ 30.46
I SGD.....	N/A	N/A	SGD 137.54
I USD.....	\$ 127.18	\$ 112.21	\$ 98.42
I USD H.....	\$ 55.38	\$ 46.65	\$ 37.36
S EUR H (7).....	N/A	€ 37.32	€ 30.46
S1 EUR.....	€ 122.62	€ 110.17	€ 104.16
S1 USD.....	\$ 135.45	\$ 119.39	\$ 104.61
SD.....	¥ 16,695.00	¥ 15,019.00	¥ 12,939.00

China Low Volatility Equity Portfolio (8)			
	March 8, 2024	August 31, 2023	August 31, 2022
Net Assets.....	\$ 59,873,800	\$ 120,693,938	\$ 121,824,745
Class			
A.....	\$ 40.68	\$ 41.95	\$ 47.68
A EUR.....	€ 37.20	€ 38.68	€ 47.44
A HKD.....	HKD 318.20	HKD 328.99	HKD 374.26
A PLN H.....	PLN 70.34	PLN 72.32	PLN 80.57
AD.....	\$ 10.73	\$ 11.33	\$ 13.51
AD AUD H.....	AUD 9.31	AUD 9.85	AUD 12.03
AD CAD H.....	CAD 9.81	CAD 10.36	CAD 12.47
AD EUR H.....	€ 10.10	€ 10.68	€ 12.87
AD GBP H.....	£ 9.92	£ 10.49	£ 12.65
AD HKD.....	HKD 83.98	HKD 88.96	HKD 106.05
AD NZD H.....	NZD 9.59	NZD 10.15	NZD 12.39
AD SGD H.....	SGD 10.01	SGD 10.59	SGD 12.77
AD ZAR H.....	R 62.39	R 65.99	R 80.64
B.....	\$ 31.25	\$ 32.39	\$ 37.19
B EUR.....	€ 28.57	€ 29.87	€ 37.00
BD NZD H.....	N/A	N/A	NZD 12.46

China Low Volatility Equity Portfolio (8) (continued)			
	March 8, 2024	August 31, 2023	August 31, 2022
C.....	\$ 37.68	\$ 38.94	\$ 44.46
C EUR.....	€ 34.44	€ 35.91	€ 44.24
I.....	\$ 50.08	\$ 51.41	\$ 57.96
I EUR.....	€ 45.77	€ 47.40	€ 57.67
S (9).....	N/A	\$ 65.80	\$ 73.44
S1.....	\$ 56.43	\$ 57.85	\$ 65.05
S1 EUR.....	€ 51.61	€ 53.36	€ 64.74
Short Duration Bond Portfolio			
	August 31, 2024	August 31, 2023	August 31, 2022
Net Assets.....	\$ 453,167,187	\$ 538,456,892	\$ 479,574,798
Class			
A.....	\$ 7.22	\$ 7.06	\$ 7.13
A EUR.....	€ 6.54	€ 6.52	€ 7.11
A2.....	\$ 19.00	\$ 18.05	\$ 17.74
A2 EUR.....	€ 17.19	€ 16.65	€ 17.66
A2 EUR H.....	€ 14.11	€ 13.63	€ 13.73
A2 HKD.....	HKD 148.19	HKD 141.60	HKD 139.28
A2 SGD H (10).....	SGD 15.55	N/A	N/A
AA.....	\$ 10.56	\$ 10.47	\$ 10.70
AA AUD H.....	AUD 10.32	AUD 10.24	AUD 10.51
AA CAD H.....	CAD 10.57	CAD 10.50	CAD 10.75
AA GBP H.....	£ 10.51	£ 10.44	£ 10.69
AA HKD.....	HKD 82.41	HKD 82.13	HKD 84.03
AA SGD H.....	SGD 10.51	SGD 10.45	SGD 10.71
AJ.....	\$ 6.94	\$ 6.79	\$ 6.86
AT.....	\$ 7.21	\$ 7.05	\$ 7.12
AT AUD H.....	AUD 11.14	AUD 10.92	AUD 11.07
AT CAD H.....	CAD 11.36	CAD 11.13	CAD 11.26
AT EUR.....	€ 6.53	€ 6.52	€ 7.11
AT EUR H.....	€ 10.97	€ 10.76	€ 10.89
AT GBP H.....	£ 11.40	£ 11.19	£ 11.32
AT HKD.....	HKD 56.27	HKD 55.38	HKD 55.98
AT NZD H.....	NZD 11.53	NZD 11.31	NZD 11.44
AT SGD H.....	SGD 11.69	SGD 11.48	SGD 11.62
AX.....	\$ 5.77	\$ 5.65	\$ 5.70
B.....	N/A	N/A	\$ 7.14
C.....	\$ 7.22	\$ 7.07	\$ 7.14
C2.....	\$ 15.47	\$ 14.75	\$ 14.56
C2 EUR H (11).....	N/A	€ 12.84	€ 12.98
I.....	\$ 7.22	\$ 7.07	\$ 7.14
I EUR (12).....	N/A	€ 6.52	€ 7.12
I2.....	\$ 13.97	\$ 13.20	\$ 12.90
I2 EUR (13).....	N/A	€ 12.17	€ 12.83
I2 EUR H.....	€ 15.28	€ 14.67	€ 14.70
IT.....	\$ 11.85	\$ 11.60	\$ 11.72
N2.....	\$ 14.94	\$ 14.27	\$ 14.09
NT.....	\$ 11.69	\$ 11.45	\$ 11.56
S.....	\$ 93.70	\$ 91.73	\$ 92.67
S1 2.....	\$ 17.81	\$ 16.79	\$ 16.36
S1 2 EUR.....	€ 16.12	€ 15.48	€ 16.28
S1 EUR H.....	€ 104.71	€ 100.33	N/A
S1T **.....	\$ 102.43	\$ 100.27	N/A
SA.....	\$ 81.09	\$ 79.47	\$ 80.36

	Global High Yield Portfolio		
	August 31, 2024	August 31, 2023	August 31, 2022
Net Assets.....	\$ 16,213,966,585	\$ 13,589,782,733	\$ 14,421,357,362
Class			
A.....	\$ 3.20	\$ 3.06	\$ 3.09
A EUR.....	€ 2.93	€ 2.85	€ 3.08
A2.....	\$ 18.18	\$ 16.18	\$ 15.12
A2 CHF H.....	CHF 15.56	CHF 14.46	CHF 14.11
A2 EUR.....	€ 16.44	€ 14.92	€ 15.04
A2 EUR H.....	€ 24.45	€ 22.17	€ 21.32
A2 HKD.....	HKD 141.77	HKD 126.89	HKD 118.67
A2 PLN H.....	PLN 118.31	PLN 105.04	PLN 95.78
A2 SGD.....	SGD 23.74	SGD 21.88	SGD 21.14
A2 SGD H.....	SGD 22.84	SGD 20.71	SGD 19.62
AA.....	\$ 8.12	\$ 8.00	\$ 8.28
AA AUD H.....	AUD 7.50	AUD 7.43	AUD 7.76
AA CAD H.....	CAD 7.64	CAD 7.56	CAD 7.87
AA EUR H.....	€ 7.76	€ 7.68	€ 8.00
AA GBP H.....	£ 7.57	£ 7.51	£ 7.83
AA HKD.....	HKD 63.40	HKD 62.81	HKD 65.01
AA NZD H.....	NZD 7.62	NZD 7.54	NZD 7.85
AA RMB H.....	CNH 52.53	CNH 52.01	CNH 54.32
AA SGD H.....	SGD 7.85	SGD 7.77	SGD 8.09
AA ZAR H.....	R 51.91	R 51.28	R 53.40
AK.....	\$ 10.34	\$ 9.92	\$ 10.01
AK EUR.....	€ 9.48	€ 9.23	€ 10.01
AK EUR H.....	€ 10.06	€ 9.68	€ 9.84
AR EUR H.....	€ 8.13	€ 8.09	€ 8.50
AT.....	\$ 3.17	\$ 3.03	\$ 3.05
AT AUD H.....	AUD 10.42	AUD 10.02	AUD 10.20
AT CAD H.....	CAD 9.60	CAD 9.23	CAD 9.35
AT EUR.....	€ 2.90	€ 2.82	€ 3.05
AT EUR H.....	€ 10.67	€ 10.26	€ 10.41
AT GBP H.....	£ 10.54	£ 10.15	£ 10.31
AT HKD.....	HKD 24.72	HKD 23.80	HKD 23.99
AT NZD H.....	NZD 9.66	NZD 9.28	NZD 9.42
AT RMB H.....	CNH 69.46	CNH 66.84	CNH 67.98
AT SGD.....	SGD 4.14	SGD 4.11	SGD 4.28
AT SGD H.....	SGD 9.75	SGD 9.39	SGD 9.52
B.....	\$ 3.22	\$ 3.07	\$ 3.09
B2.....	\$ 25.25	\$ 22.70	\$ 21.42
BA.....	N/A	N/A	\$ 7.54
BA AUD H.....	N/A	N/A	AUD 7.05
BT.....	\$ 3.25	\$ 3.10	\$ 3.12
BT AUD H.....	AUD 10.49	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.....	\$ 3.21	\$ 3.07	\$ 3.09
C EUR.....	€ 2.93	€ 2.85	€ 3.08
C2.....	\$ 25.19	\$ 22.53	\$ 21.15
C2 EUR.....	€ 22.78	€ 20.77	€ 21.05
C2 EUR H.....	€ 19.01	€ 17.33	€ 16.75
CK (14).....	N/A	\$ 9.91	\$ 9.99

Global High Yield Portfolio (continued)

	August 31, 2024	August 31, 2023	August 31, 2022
CK EUR H (15)	N/A	€ 9.70	€ 9.85
CT	\$ 10.80	\$ 10.33	\$ 10.39
EA	\$ 9.64	\$ 9.56	\$ 9.95
EA AUD H	AUD 9.80	AUD 9.77	AUD 10.26
EA ZAR H	R 66.79	R 66.44	R 69.54
I	\$ 3.19	\$ 3.06	\$ 3.09
I EUR	€ 2.93	€ 2.85	€ 3.08
I2	\$ 11.80	\$ 10.44	\$ 9.71
I2 AUD H	AUD 30.34	AUD 27.29	AUD 25.89
I2 CHF H	CHF 16.35	CHF 15.12	CHF 14.66
I2 EUR	€ 10.67	€ 9.63	€ 9.66
I2 EUR H	€ 26.32	€ 23.75	€ 22.72
I2 SGD	SGD 15.40	SGD 14.13	SGD 13.58
I2 SGD H	SGD 20.07	SGD 18.11	SGD 17.06
IA AUD H	AUD 9.67	AUD 9.52	AUD 9.90
IQD	\$ 10.17	\$ 9.73	\$ 9.80
IQD EUR	N/A	N/A	€ 9.82
IT	\$ 9.92	\$ 9.51	\$ 9.59
IT AUD H	AUD 9.23	AUD 8.88	AUD 9.05
IT CAD H	CAD 11.41	CAD 10.98	CAD 11.14
IT EUR H	€ 10.55	€ 10.16	€ 10.32
IT GBP H	£ 11.30	£ 10.88	£ 11.07
IT HKD	HKD 77.42	HKD 74.61	HKD 75.28
IT RMB H	CNH 66.17	CNH 63.72	CNH 64.89
J	\$ 3.46	\$ 3.31	\$ 3.32
N2	\$ 20.72	\$ 18.54	\$ 17.42
NT	\$ 10.23	\$ 9.78	\$ 9.84
S1	\$ 31.88	\$ 28.17	\$ 26.14
S1 EUR (16)	N/A	€ 25.99	€ 26.02
S1 EUR H	€ 111.57	€ 100.43	N/A
S1D	\$ 16.35	\$ 15.24	\$ 14.96
S1D2	\$ 108.01	\$ 103.33	N/A
S1L GBP H	£ 107.84	£ 101.57	N/A
SA	\$ 65.65	\$ 63.41	\$ 64.44
SHK	\$ 72.64	\$ 70.16	\$ 71.27
SK	\$ 43.14	\$ 38.03	\$ 35.21
W	\$ 12.04	\$ 11.53	\$ 11.63
W EUR	€ 11.04	€ 10.73	€ 11.61
W2	\$ 18.31	\$ 16.19	\$ 15.03
W2 CHF H	CHF 14.95	CHF 13.81	CHF 13.38
W2 EUR H	€ 15.90	€ 14.32	€ 13.68
WT	\$ 10.94	\$ 10.48	\$ 10.57
WT AUD H	AUD 10.27	AUD 9.88	AUD 10.06
WT CAD H	CAD 11.60	CAD 11.15	CAD 11.31
WT EUR H	€ 10.60	€ 10.21	€ 10.36
WT GBP H	£ 11.43	£ 11.02	£ 11.21
WT RMB H	CNH 78.13	CNH 75.23	CNH 76.63

	American Income Portfolio		
	August 31, 2024	August 31, 2023	August 31, 2022
Net Assets.....	\$ 26,940,439,113	\$ 20,899,994,977	\$ 16,566,716,085
Class			
A.....	\$ 6.58	\$ 6.39	\$ 6.69
A EUR.....	€ 6.06	€ 5.96	€ 6.68
A2.....	\$ 31.72	\$ 28.98	\$ 28.52
A2 CHF H.....	CHF 14.88	CHF 14.22	CHF 14.64
A2 DUR PH.....	\$ 21.46	\$ 19.67	\$ 17.99
A2 EUR.....	€ 28.69	€ 26.72	€ 28.37
A2 EUR H.....	€ 18.49	€ 17.22	€ 17.47
A2 HKD.....	HKD 247.33	HKD 227.27	HKD 223.83
A2 PLN H.....	PLN 111.28	PLN 101.52	PLN 97.57
A2 SGD.....	SGD 41.42	SGD 39.19	SGD 39.88
A2 SGD H.....	SGD 20.82	SGD 19.38	SGD 19.33
AA.....	\$ 9.69	\$ 9.55	\$ 10.14
AA AUD H.....	AUD 9.16	AUD 9.07	AUD 9.73
AA CAD H.....	CAD 9.17	CAD 9.07	CAD 9.68
AA DUR PH.....	\$ 10.69	\$ 10.52	\$ 10.34
AA EUR H.....	€ 9.15	€ 9.07	€ 9.70
AA GBP H.....	£ 9.02	£ 8.95	£ 9.58
AA HKD.....	HKD 75.51	HKD 74.91	HKD 79.60
AA NZD H.....	NZD 9.13	NZD 9.04	NZD 9.67
AA RMB H.....	CNH 62.20	CNH 61.63	CNH 66.07
AA SGD H.....	SGD 9.35	SGD 9.26	SGD 9.89
AA ZAR H.....	R 63.42	R 62.67	R 66.91
AK.....	\$ 10.90	\$ 10.59	\$ 11.10
AK EUR.....	€ 10.08	€ 9.92	€ 11.13
AK EUR H.....	€ 10.62	€ 10.37	€ 10.96
AR EUR.....	€ 9.83	€ 9.91	€ 11.38
AR EUR H.....	€ 9.31	€ 9.25	€ 9.95
AT.....	\$ 6.57	\$ 6.38	\$ 6.68
AT AUD H.....	AUD 10.71	AUD 10.45	AUD 11.04
AT CAD H.....	CAD 10.74	CAD 10.47	CAD 11.01
AT DUR PH.....	\$ 12.64	\$ 12.18	\$ 11.74
AT EUR.....	€ 6.05	€ 5.96	€ 6.68
AT EUR H.....	€ 10.71	€ 10.45	€ 11.02
AT GBP H.....	£ 10.58	£ 10.34	£ 10.91
AT HKD.....	HKD 51.30	HKD 50.11	HKD 52.44
AT NZD H.....	NZD 10.23	NZD 9.98	NZD 10.52
AT RMB H.....	CNH 72.46	CNH 70.77	CNH 74.80
AT SGD.....	SGD 8.59	SGD 8.65	SGD 9.35
AT SGD H.....	SGD 10.81	SGD 10.56	SGD 11.10
B.....	\$ 6.61	\$ 6.41	\$ 6.69
B2.....	\$ 24.67	\$ 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.....	\$ 6.65	\$ 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
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.....	\$ 6.60	\$ 6.41	\$ 6.69

American Income Portfolio (continued)

	August 31, 2024	August 31, 2023	August 31, 2022
C EUR	€ 6.07	€ 5.98	€ 6.69
C2	\$ 38.05	\$ 34.92	\$ 34.52
C2 DUR PH	N/A	N/A	\$ 17.25
C2 EUR	€ 34.42	€ 32.20	€ 34.34
C2 EUR H	€ 17.40	€ 16.27	€ 16.58
CT	\$ 11.04	\$ 10.71	\$ 11.19
EA	\$ 10.96	\$ 10.86	\$ 11.59
EA AUD H	AUD 10.47	AUD 10.42	AUD 11.23
EA ZAR H	R 72.13	R 71.63	R 76.85
I	\$ 6.56	\$ 6.38	\$ 6.69
I EUR	€ 6.05	€ 5.96	€ 6.68
I2	\$ 19.25	\$ 17.49	\$ 17.12
I2 AUD H	AUD 16.26	AUD 15.01	AUD 14.97
I2 CHF H	CHF 15.88	CHF 15.08	CHF 15.44
I2 DUR PH (17)	N/A	\$ 20.56	\$ 18.70
I2 EUR	€ 17.41	€ 16.13	€ 17.03
I2 EUR H	€ 20.37	€ 18.86	€ 19.03
I2 HKD	HKD 150.32	HKD 137.34	HKD 134.36
I2 SGD (18)	N/A	SGD 23.67	SGD 23.95
I2 SGD H	SGD 18.94	SGD 17.54	SGD 17.39
IA	\$ 11.27	\$ 11.05	\$ 11.66
IA AUD H	AUD 10.72	AUD 10.55	AUD 11.25
IT	\$ 10.68	\$ 10.40	\$ 10.90
IT AUD H	AUD 9.98	AUD 9.75	AUD 10.32
IT CAD H	CAD 11.68	CAD 11.40	CAD 12.01
IT EUR H	€ 11.61	€ 11.36	€ 12.00
IT GBP H	£ 11.51	£ 11.27	£ 11.91
IT HKD	HKD 83.42	HKD 81.64	HKD 85.57
IT JPY	¥ 11,186.00	¥ 10,600.00	¥ 10,425.00
IT JPY H	¥ 6,736.00	¥ 6,609.00	¥ 7,002.00
IT NZD H	NZD 11.55	NZD 11.30	NZD 11.94
IT RMB H	CNH 78.60	CNH 76.90	CNH 81.38
IT SGD (19)	N/A	N/A	SGD 15.26
IT SGD H	SGD 10.89	SGD 10.65	SGD 11.23
J	\$ 6.74	\$ 6.54	\$ 6.82
L2 (20)	N/A	\$ 14.38	\$ 14.12
LT (21)	N/A	\$ 11.52	\$ 12.06
N2	\$ 18.41	\$ 16.91	\$ 16.73
NT	\$ 10.73	\$ 10.41	\$ 10.88
S	\$ 22.73	\$ 20.50	\$ 19.92
S1	\$ 25.04	\$ 22.70	\$ 22.16
S1 EUR	N/A	N/A	€ 22.05
S1D	\$ 13.83	\$ 13.25	\$ 13.66
S1D2	\$ 77.42	\$ 75.41	\$ 79.07
SA	\$ 73.99	\$ 71.95	\$ 75.39
SHK	\$ 76.94	\$ 74.82	\$ 78.38
W	\$ 11.78	\$ 11.48	\$ 12.03
W2	\$ 17.83	\$ 16.17	\$ 15.80
W2 CHF H	CHF 14.51	CHF 13.76	CHF 14.06
W2 EUR H	€ 15.34	€ 14.19	€ 14.29
WT	\$ 11.79	\$ 11.48	\$ 12.04
WT AUD H	AUD 11.22	AUD 10.98	AUD 11.62
WT EUR H	€ 11.67	€ 11.42	€ 12.06
WT GBP H	£ 11.49	£ 11.25	£ 11.88
WT HKD	HKD 92.09	HKD 90.15	HKD 94.52
WT SGD H	SGD 11.55	SGD 11.31	SGD 11.92

	European Income Portfolio		
	August 31, 2024	August 31, 2023	August 31, 2022
Net Assets.....	€ 1,266,574,781	€ 1,121,772,376	€ 1,411,076,501
Class			
A.....	€ 5.94	€ 5.65	€ 5.76
A USD.....	\$ 6.49	\$ 6.08	\$ 5.77
A2.....	€ 21.47	€ 19.63	€ 19.23
A2 CHF H.....	CHF 15.74	CHF 14.78	CHF 14.70
A2 PLN H.....	PLN 120.24	PLN 107.74	PLN 100.08
A2 USD.....	\$ 23.74	\$ 21.29	\$ 19.33
A2 USD H.....	\$ 20.47	\$ 18.40	\$ 17.53
AA.....	€ 10.49	€ 10.11	€ 10.44
AA AUD H.....	AUD 10.22	AUD 9.85	AUD 10.21
AA HKD H.....	HKD 70.03	HKD 67.44	HKD 69.43
AA RMB H.....	CNH 69.79	CNH 67.29	CNH 69.66
AA SGD H.....	SGD 10.42	SGD 10.05	SGD 10.37
AA USD H.....	\$ 10.72	\$ 10.29	\$ 10.57
AK.....	€ 12.50	€ 11.89	€ 12.12
AR.....	€ 10.32	€ 9.96	€ 10.29
AT.....	€ 5.94	€ 5.65	€ 5.76
AT AUD H.....	AUD 12.63	AUD 12.02	AUD 12.29
AT SGD H.....	SGD 12.10	SGD 11.53	SGD 11.75
AT USD.....	\$ 6.50	\$ 6.08	\$ 5.77
AT USD H.....	\$ 13.18	\$ 12.50	\$ 12.67
B USD.....	\$ 6.53	\$ 6.10	\$ 5.78
B2.....	€ 18.03	€ 16.60	€ 16.37
B2 USD.....	\$ 19.92	\$ 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.....	€ 5.96	€ 5.66	€ 5.77
C USD.....	\$ 6.52	\$ 6.09	\$ 5.78
C2.....	€ 20.03	€ 18.40	€ 18.11
C2 USD.....	\$ 22.15	\$ 19.96	\$ 18.20
C2 USD H.....	\$ 19.27	\$ 17.40	\$ 16.65
CK.....	€ 12.51	€ 11.89	€ 12.12
CT USD H.....	\$ 12.15	\$ 11.52	\$ 11.67
I.....	€ 5.93	€ 5.65	€ 5.76
I USD.....	\$ 6.46	\$ 6.06	\$ 5.77
I2.....	€ 14.63	€ 13.30	€ 12.96
I2 AUD H.....	AUD 32.05	AUD 29.06	AUD 28.05
I2 CHF H.....	CHF 16.31	CHF 15.23	CHF 15.06
I2 USD.....	\$ 16.17	\$ 14.43	\$ 13.03
I2 USD H.....	\$ 29.62	\$ 26.48	\$ 25.09
IA.....	€ 11.71	€ 11.22	€ 11.52
IA HKD H.....	HKD 78.84	HKD 75.47	HKD 77.21
IA SGD H (22).....	N/A	SGD 11.23	SGD 11.52
IA USD H.....	\$ 11.95	\$ 11.40	\$ 11.72
IT.....	€ 12.56	€ 11.95	€ 12.19
IT SGD H (23).....	N/A	SGD 11.98	SGD 12.21
IT USD H.....	\$ 12.50	\$ 11.85	\$ 12.02

	European Income Portfolio (continued)		
	August 31, 2024	August 31, 2023	August 31, 2022
NT USD H	\$ 12.76	\$ 12.10	\$ 12.27
S1	€ 24.11	€ 21.88	€ 21.27
S1 USD	\$ 26.67	\$ 23.73	\$ 21.38
USD H	\$ 27.93	\$ 24.91	\$ 23.56
S1D	€ 12.39	€ 11.80	€ 12.05
SA USD H	\$ 82.72	\$ 78.43	\$ 79.48
SHK	€ 82.07	€ 78.01	€ 79.48
W2	€ 15.84	€ 14.38	€ 13.98
W2 CHF H	CHF 15.75	CHF 14.69	CHF 14.51
W2 USD H	\$ 17.33	\$ 15.47	\$ 14.63
WA	€ 12.43	€ 11.88	€ 12.18
WA HKD H (24)	N/A	HKD 79.83	HKD 81.55
WA USD H	\$ 12.66	\$ 12.06	\$ 12.29
WT	€ 12.78	€ 12.17	€ 12.42
WT SGD H (25)	N/A	SGD 12.22	SGD 12.47
WT USD H	\$ 13.01	\$ 12.34	\$ 12.53

	Emerging Markets Debt Portfolio		
	August 31, 2024	August 31, 2023	August 31, 2022
Net Assets	\$ 481,549,380	\$ 482,266,459	\$ 502,511,882
Class			
A	\$ 11.21	\$ 10.41	\$ 10.53
A EUR	€ 10.33	€ 9.71	€ 10.53
A2	\$ 33.64	\$ 29.28	\$ 27.73
A2 CHF H	CHF 13.75	CHF 12.52	CHF 12.38
A2 EUR	€ 30.42	€ 27.00	€ 27.59
A2 EUR H	€ 19.34	€ 17.18	€ 16.78
A2 HKD	HKD 262.30	HKD 229.66	HKD 217.64
A2 PLN (26)	N/A	PLN 120.83	PLN 130.32
A2 PLN H	PLN 106.27	PLN 92.70	PLN 85.54
A2 SGDH	SGD 20.31	SGD 18.03	SGD 17.30
AA	\$ 9.00	\$ 8.48	\$ 8.70
AA AUD H	AUD 8.28	AUD 7.84	AUD 8.14
AA CAD H	CAD 8.21	CAD 7.77	CAD 8.01
AA EUR H	€ 8.28	€ 7.85	€ 8.12
AA GBP H	£ 8.10	£ 7.68	£ 7.97
AA HKD	HKD 70.17	HKD 66.48	HKD 68.29
AA NZD H	NZD 8.08	NZD 7.64	NZD 7.93
AA RMB H (27)	N/A	CNH 58.79	CNH 61.00
AA SGD H (28)	N/A	SGD 8.19	SGD 8.45
AA ZAR H	R 57.24	R 54.00	R 55.89
AI	\$ 51.63	\$ 48.85	\$ 51.66
AI AUD H	AUD 50.24	AUD 47.79	AUD 51.10
AR EUR	€ 9.29	€ 8.94	€ 9.93
AT	\$ 11.25	\$ 10.44	\$ 10.57
AT AUD H	AUD 9.68	AUD 9.03	AUD 9.25
AT CAD H	CAD 8.97	CAD 8.36	CAD 8.51
AT EUR	€ 10.38	€ 9.75	€ 10.57
AT EUR H	€ 10.10	€ 9.43	€ 9.63
AT GBP H	£ 8.92	£ 8.33	£ 8.51
AT HKD	HKD 87.85	HKD 81.98	HKD 82.98

Emerging Markets Debt Portfolio (continued)

	August 31, 2024	August 31, 2023	August 31, 2022
AT NZD H	NZD 8.68	NZD 8.09	NZD 8.28
AT SGD H	SGD 9.75	SGD 9.10	SGD 9.27
B2 HKD	N/A	N/A	HKD 184.66
BT	\$ 11.34	\$ 10.48	\$ 10.56
C	\$ 11.26	\$ 10.44	\$ 10.54
C EUR	€ 10.37	€ 9.74	€ 10.53
C2	\$ 30.93	\$ 27.05	\$ 25.73
C2 EUR	€ 27.99	€ 24.94	€ 25.60
C2 EUR H	€ 18.21	€ 16.25	€ 15.94
CT	\$ 9.57	\$ 8.87	\$ 8.95
EA	\$ 10.42	\$ 9.87	\$ 10.19
EA AUD H	AUD 9.83	AUD 9.36	AUD 9.77
EA ZAR H	R 67.29	R 63.86	R 66.43
EI	\$ 50.67	\$ 48.19	\$ 51.24
EI AUD H	AUD 49.26	AUD 47.10	AUD 50.69
I	\$ 11.16	\$ 10.38	\$ 10.52
I2	\$ 37.20	\$ 32.21	\$ 30.33
I2 AUD H	AUD 16.48	AUD 14.50	AUD 13.94
I2 CHF H	CHF 14.67	CHF 13.28	CHF 13.06
I2 EUR	€ 33.65	€ 29.70	€ 30.18
I2 EUR H	€ 21.01	€ 18.56	€ 18.03
IT AUD H	AUD 8.69	AUD 8.11	AUD 8.30
IT EUR H	€ 9.65	€ 9.01	€ 9.20
N2	\$ 17.08	\$ 14.95	\$ 14.24
NT	\$ 9.31	\$ 8.62	\$ 8.70
S	\$ 37.48	\$ 32.23	\$ 30.13
S1 2	\$ 34.66	\$ 29.97	\$ 28.18
S1 2 EUR (29)	N/A	€ 27.66	€ 28.06
S1 EUR H	€ 20.41	€ 18.00	€ 17.45
S1 GBP H	£ 22.44	£ 19.52	£ 18.67
S1L	\$ 108.52	\$ 100.49	N/A
SA	\$ 68.81	\$ 63.89	\$ 64.72

Mortgage Income Portfolio

	August 31, 2024	August 31, 2023	August 31, 2022
Net Assets	\$ 1,140,236,367	\$ 744,715,033	\$ 829,713,296
Class			
A	\$ 11.57	\$ 11.31	\$ 11.22
A2	\$ 21.45	\$ 19.37	\$ 17.83
A2 EUR	€ 19.40	€ 17.86	€ 17.74
A2 EUR H (30)	€ 15.18	N/A	N/A
A2 HKD	HKD 167.25	HKD 151.89	HKD 139.98
A2 SGD (31)	N/A	SGD 26.21	SGD 24.94
A2X	\$ 15.40	\$ 13.89	\$ 12.78
A2X EUR	€ 13.93	€ 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 77.36	HKD 77.14	HKD 77.67
AA RMB H	CNH 67.03	CNH 66.68	CNH 67.55
AA SGD H	SGD 9.75	SGD 9.70	SGD 9.78
AA ZAR H	R 66.39	R 65.83	R 66.17

Mortgage Income Portfolio (continued)

	August 31, 2024	August 31, 2023	August 31, 2022
AR EUR H	€ 9.57	€ 9.54	€ 9.70
AT	\$ 11.59	\$ 11.33	\$ 11.24
AT AUD H	AUD 11.16	AUD 10.92	AUD 10.87
AT EUR	€ 10.48	€ 10.44	€ 11.23
AT GBP H	£ 12.00	£ 11.77	£ 11.72
AT HKD	HKD 90.39	HKD 88.88	HKD 88.26
AT SGD (32)	N/A	SGD 15.28	SGD 15.73
AT SGD H	SGD 11.38	SGD 11.16	SGD 11.09
AX	\$ 5.60	\$ 5.48	\$ 5.43
AX EUR	€ 5.06	€ 5.04	€ 5.43
BX	\$ 5.61	\$ 5.48	\$ 5.43
BX EUR	€ 5.06	€ 5.04	€ 5.42
C	\$ 11.59	\$ 11.33	\$ 11.23
C2	\$ 20.43	\$ 18.53	\$ 17.13
C2 EUR	€ 18.49	€ 17.09	€ 17.05
CX	\$ 5.60	\$ 5.48	\$ 5.43
I	\$ 11.57	\$ 11.31	\$ 11.22
I EUR	€ 10.45	€ 10.41	€ 11.20
I2	\$ 22.72	\$ 20.40	\$ 18.68
I2 EUR	€ 20.57	€ 18.83	€ 18.59
I2 EUR H	€ 16.79	€ 15.32	€ 14.40
IT EUR H	€ 12.14	€ 11.89	€ 11.83
IX	\$ 5.60	\$ 5.48	\$ 5.43
N2	\$ 17.74	\$ 16.11	\$ 14.91
NT	\$ 12.34	\$ 12.06	\$ 11.96
S	\$ 11.54	\$ 11.28	\$ 11.19
S1	\$ 21.24	\$ 19.04	\$ 17.40
S1 AUD H	AUD 121.17	AUD 109.99	N/A
S1 EUR (33)	N/A	€ 17.57	€ 17.32
S1 EUR H	€ 110.25	€ 100.44	€ 94.16
S1 JPY (34)	N/A	¥ 14,584.00	¥ 12,733.00
SIL	\$ 104.52	\$ 101.43	N/A
SA	\$ 75.53	\$ 73.90	\$ 73.40

** Share class re-designated. See note A.

- (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) Last official NAV calculated on March 8, 2024. See note A.
- (9) Liquidated on December 15, 2023 with a final NAV per share of \$61.65
- (10) Commenced on October 16, 2023
- (11) Liquidated on November 21, 2023 with a final NAV per share of €12.94
- (12) Liquidated on November 21, 2023 with a final NAV per share of €6.51
- (13) Liquidated on November 21, 2023 with a final NAV per share of €12.25
- (14) Liquidated on November 21, 2023 with a final NAV per share of \$10.03

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- (15) Liquidated on November 21, 2023 with a final NAV per share of €9.77
 - (16) Liquidated on November 21, 2023 with a final NAV per share of €26.22
 - (17) Liquidated on February 26, 2024 with a final NAV per share of \$21.79
 - (18) Liquidated on November 21, 2023 with a final NAV per share of SGD23.51
 - (19) Commenced on October 19, 2023 and liquidated on May 29, 2024 with a final NAV per share of SGD15.45
 - (20) Liquidated on November 21, 2023 with a final NAV per share of \$14.42
 - (21) Liquidated on November 21, 2023 with a final NAV per share of \$11.41
 - (22) Liquidated on November 21, 2023 with a final NAV per share of SGD11.29
 - (23) Liquidated on November 21, 2023 with a final NAV per share of SGD12.05
 - (24) Liquidated on November 21, 2023 with a final NAV per share of HKD80.37
 - (25) Liquidated on November 21, 2023 with a final NAV per share of SGD12.30
 - (26) Liquidated on November 21, 2023 with a final NAV per share of PLN118.18
 - (27) Liquidated on November 21, 2023 with a final NAV per share of CHN58.34
 - (28) Liquidated on November 21, 2023 with a final NAV per share of SGD8.11
 - (29) Liquidated on November 21, 2023 with a final NAV per share of €27.72
 - (30) Commenced on June 18, 2024
 - (31) Liquidated on November 21, 2023 with a final NAV per share of SGD26.34
 - (32) Liquidated on November 21, 2023 with a final NAV per share of SGD15.15
 - (33) Liquidated on November 21, 2023 with a final NAV per share of €17.75
 - (34) 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 10 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 August 31, 2024, cash balance for the Portfolio amounted to \$7,123. Two illiquid securities remain unsold at Custody as at year-end. There are no public markets to sell the securities.

It was resolved by the Board of Managers to approve the redesignation, at the effective date of March 8, 2024, of the current class S1 shares of AB FCP I – Short Duration Bond Portfolio, to class S1T shares.

It was resolved by the Board of Managers to approve the transfer of all assets and liabilities (the “Merger”) of AB FCP I – China Low Volatility Equity Portfolio into AB SICAV I - All China Equity Portfolio. The Merger was effective as of March 8, 2024, at the exchange ratio of 1:1 with exception of Share Classes: A, I and S1 with exchange ratios of 1: 3.8669, 1:4.5445 and 1:0.7566, respectively.

The following table lists each Portfolio’s commencement of operations as well as Share Classes funded as of August 31, 2024:

AB FCP I–	Commencement of Operations	Share Classes Funded
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
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 2, S1 2 EUR, S1 EUR H, S1T & SA

AB FCPI-	Commencement of Operations	Share Classes Funded
Global High Yield Portfolio.....	September 19, 1997	<p>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</p>
American Income Portfolio.....	June 30, 1993	<p>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 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</p>
European Income Portfolio.....	February 25, 1999	<p>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</p>

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 EUR H, 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, except for Japan Strategic Value Portfolio whose financial statements have been prepared on a non-going concern basis as the Board of Managers has decided to liquidate this Portfolio on November 19, 2024. Consequently the latter Portfolio’s assets have been recorded at their estimated realisable values and liabilities at estimated settlement amounts. 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 bid and ask price of such currency. Transactions in foreign currencies are translated into the currency of each Portfolio at the exchange rate ruling at the date of the transactions.

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

Exchange rates applied in the financial statements are: spot rate 1.1054 and average rate 1.0808 for EUR to USD, spot rate 0.0068 and average rate 0.0066 for JPY to USD.

The "Currency translation adjustment" presented in the Combined Statement of Operations and Changes in Net Assets

is the result of the difference in exchange rates used to translate Combined net assets at the beginning of the year, the Statement of Assets and Liabilities and the Statement of Operations and Changes in Net Assets.

5. Investment Income and Investment Transactions

Dividend income is recorded on the ex-dividend date. Interest income is accrued daily. Investment gains and losses for the Portfolios are determined on an average cost basis. The Fund accretes discounts and amortizes premiums as adjustments, if applicable, to interest income. Investment transactions are recorded on trade date plus one day.

6. Estimates

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

7. Swing Pricing Adjustment

(The following applies to all Portfolios except Global Equity Blend 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 August 31, 2024, none of such Portfolios swung their NAVs.

NOTE C: Taxes

As a Luxembourg *fonds commun de placement* ("FCP"), the Fund is not subject, under present tax laws, to income, withholding or capital gains taxes in Luxembourg. The Fund is subject to the Luxembourg *taxe d'abonnement* at the rate of 0.05% per annum calculated and payable quarterly as the

aggregate total net assets on the last day of each calendar quarter. The rate is 0.01% for share classes reserved to institutional investors within the meaning of Article 174 of the Law of 2010. Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

In connection with an investment by a Portfolio into a separate Portfolio, *taxe d'abonnement* is waived in an amount equal to

the Portfolio's pro rata share of the *taxe d'abonnement* accrued within the respective share class of the separate Portfolio.

NOTE D: Distributions

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

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 (until merger date):

- 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 and S 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, NT and S1T 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, S1, S2 and S1 2 shares (and corresponding H shares) and S 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 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, SID 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.
- 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 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
- 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	%
Dynamic Diversified		
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%	
Global Equity Blend		
Portfolio	Class A	2.10%
	Class A EUR	2.10%
	Class A EUR H	2.10%
	Class A SGD	2.10%
	Class B	3.10%
	Class B SGD	3.10%
	Class C	2.55%
	Class C EUR	2.55%
	Class I	1.30%
	Class I EUR	1.30%
	Class S HKD	0.10%
	Class S1	0.80%
	Class S1 EUR	0.80%
	Class S1 GBP	0.80%
	Class S1 SGD	0.80%
Emerging Markets Growth		
Portfolio.....	Class S1	1.20%
	Class S1 EUR	1.20%
	Class S1 GBP	1.20%

AB FCPI-	Share Class	%
Asia Ex-Japan Equity		
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%	
Japan Strategic Value		
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%	

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
Japan Strategic Value			Short Duration Bond		
Portfolio (continued)	Class C USD	2.60%	Portfolio (continued)	Class AT NZD H	1.20%
	Class I	0.90%		Class AT SGD H	1.20%
	Class I EUR	0.90%		Class AX	1.00%
	Class I EUR	0.90%		Class C	1.60%
	Class I EUR H	0.90%		Class C2	1.60%
	Class I USD	0.90%		Class C2 EUR H(d)	1.60%
	Class I USD H	0.90%		Class I	0.575%
	Class S EUR H(d)	0.15%		Class I EUR(d)	0.575%
	Class S1 EUR	0.80%		Class I2	0.575%
	Class S1 USD	0.80%		Class I2 EUR(d)	0.575%
	Class SD	0.15%		Class I2 EUR H	0.575%
China Low Volatility Equity				Class IT	0.575%
Portfolio(e)	Class A	1.99%		Class N2	1.70%
	Class A EUR	1.99%		Class NT	1.70%
	Class A HKD	1.99%		Class S	0.10%
	Class A PLN H	1.99%		Class S1 2	0.35%
	Class AD	1.99%		Class S1 2 EUR	0.35%
	Class AD AUD H	1.99%		Class S1 EUR H	0.35%
	Class AD CAD H	1.99%		Class S1T	0.35%
	Class AD EUR H	1.99%		Class SA	0.10%
	Class AD GBP H	1.99%			
	Class AD HKD	1.99%	Global High Yield Portfolio	Class S1	1.00%
	Class AD NZD H	1.99%		Class S1 EUR	1.00%
	Class AD SGD H	1.99%		Class S1 EUR H	1.00%
	Class AD ZAR H	1.99%		Class S1D	1.00%
	Class B	2.99%		Class S1D2	1.00%
	Class B EUR	2.99%		Class S1L GBP H	1.00%
	Class C	2.44%		Class SA	0.10%
	Class C EUR	2.44%		Class SHK	0.10%
	Class I	1.19%		Class SK	0.75%
	Class I EUR	1.19%			
	Class S(f)	0.16%	American Income Portfolio	Class A	1.50%
	Class S1	0.91%		Class A EUR	1.50%
	Class S1 EUR	0.91%		Class A2	1.50%
Short Duration Bond				Class A2 CHF H	1.50%
Portfolio	Class A	1.20%		Class A2 DUR PH	1.50%
	Class A EUR	1.20%		Class A2 EUR	1.50%
	Class A2	1.20%		Class A2 EUR H	1.50%
	Class A2 EUR	1.20%		Class A2 HKD	1.50%
	Class A2 EUR H	1.20%		Class A2 PLN H	1.50%
	Class A2 HKD	1.20%		Class A2 SGD	1.50%
	Class A2 SGD H	1.20%		Class A2 SGD H	1.50%
	Class AA	1.20%		Class AA	1.50%
	Class AA AUD H	1.20%		Class AA AUD H	1.50%
	Class AA CAD H	1.20%		Class AA CAD H	1.50%
	Class AA GBP H	1.20%		Class AA DUR PH	1.50%
	Class AA HKD	1.20%		Class AA EUR H	1.50%
	Class AA SGD H	1.20%		Class AA GBP H	1.50%
	Class AJ	1.00%		Class AA HKD	1.50%
	Class AT	1.20%		Class AA NZD H	1.50%
	Class AT AUD H	1.20%		Class AA RMB H	1.50%
	Class AT CAD H	1.20%		Class AA SGD H	1.50%
	Class AT EUR	1.20%		Class AA ZAR H	1.50%
	Class AT EUR H	1.20%		Class AK	1.50%
	Class AT GBP H	1.20%		Class AK EUR	1.50%
	Class AT HKD	1.20%		Class AK EUR H	1.50%

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
American Income Portfolio			American Income Portfolio		
(continued)	Class AR EUR	1.50%	(continued)	Class S1	0.65%
	Class AR EUR H	1.50%		Class S1D	0.65%
	Class AT	1.50%		Class S1D2	0.65%
	Class AT AUD H	1.50%		Class SA	0.15%
	Class AT CAD H	1.50%		Class SHK	0.15%
	Class AT DUR PH	1.50%		Class W	0.95%
	Class AT EUR	1.50%		Class W2	0.95%
	Class AT EUR H	1.50%		Class W2 CHF H	0.95%
	Class AT GBP H	1.50%		Class W2 EUR H	0.95%
	Class AT HKD	1.50%		Class WT	0.95%
	Class AT NZD H	1.50%		Class WT AUD H	0.95%
	Class AT RMB H	1.50%		Class WT EUR H	0.95%
	Class AT SGD	1.50%		Class WT GBP H	0.95%
	Class AT SGD H	1.50%		Class WT HKD	0.95%
	Class B	2.20%		Class WT SGD H	0.95%
	Class B2	2.20%			
	Class BT	2.20%	European Income Portfolio	Class A	1.41%
	Class C	1.95%		Class A USD	1.41%
	Class C EUR	1.95%		Class A2	1.41%
	Class C2	1.95%		Class A2 CHF H	1.41%
	Class C2 EUR	1.95%		Class A2 PLN H	1.41%
	Class C2 EUR H	1.95%		Class A2 USD	1.41%
	Class CT	1.95%		Class A2 USD H	1.41%
	Class EA	2.00%		Class AA	1.41%
	Class EA AUD H	2.00%		Class AA AUD H	1.41%
	Class EA ZAR H	2.00%		Class AA HKD H	1.41%
	Class I	0.95%		Class AA RMB H	1.41%
	Class I EUR	0.95%		Class AA SGD H	1.41%
	Class I2	0.95%		Class AA USD H	1.41%
	Class I2 AUD H	0.95%		Class AK	1.41%
	Class I2 CHF H	0.95%		Class AR	1.41%
	Class I2 DUR PH(g)	0.95%		Class AT	1.41%
	Class I2 EUR	0.95%		Class AT AUD H	1.41%
	Class I2 EUR H	0.95%		Class AT SGD H	1.41%
	Class I2 HKD	0.95%		Class AT USD	1.41%
	Class I2 SGD(d)	0.95%		Class AT USD H	1.41%
	Class I2 SGD H	0.95%		Class B USD	2.11%
	Class IA	0.95%		Class B2	2.11%
	Class IA AUD H	0.95%		Class B2 USD	2.11%
	Class IT	0.95%		Class C	1.86%
	Class IT AUD H	0.95%		Class C USD	1.86%
	Class IT CAD H	0.95%		Class C2	1.86%
	Class IT EUR H	0.95%		Class C2 USD	1.86%
	Class IT GBP H	0.95%		Class C2 USD H	1.86%
	Class IT HKD	0.95%		Class CK	1.86%
	Class IT JPY	0.95%		Class CT USD H	1.86%
	Class IT JPY H	0.95%		Class I	0.86%
	Class IT NZD H	0.95%		Class I USD	0.86%
	Class IT RMB H	0.95%		Class I2	0.86%
	Class IT SGD(h)	0.95%		Class I2 AUD H	0.86%
	Class IT SGD H	0.95%		Class I2 CHF H	0.86%
	Class L2(d)	1.05%		Class I2 USD	0.86%
	Class LT(d)	1.05%		Class I2 USD H	0.86%
	Class N2	2.05%		Class IA	0.86%
	Class NT	2.05%		Class IA HKD H	0.86%
	Class S	0.15%		Class IA SGD H(d)	0.86%

AB FCPI-	Share Class	%	AB FCPI-	Share Class	%
European Income Portfolio (continued)	Class IA USD H	0.86%	Emerging Markets Debt Portfolio (continued)	Class C2	1.95%
	Class IT	0.86%		Class C2 EUR	1.95%
	Class IT SGD H(d)	0.86%		Class C2 EUR H	1.95%
	Class IT USD H	0.86%		Class CT	1.95%
	Class NT USD H	1.96%		Class EA	2.00%
	Class S1	0.65%		Class EA AUD H	2.00%
	Class S1 USD	0.65%		Class EA ZAR H	2.00%
	Class S1 USD H	0.65%		Class EI	2.00%
	Class S1D	0.65%		Class EI AUD H	2.00%
	Class SA USD H	0.15%		Class I	0.95%
	Class SHK	0.15%		Class I2	0.95%
	Class W2	0.86%		Class I2 AUD H	0.95%
	Class W2 CHF H	0.86%		Class I2 CHF H	0.95%
	Class W2 USD H	0.86%		Class I2 EUR	0.95%
	Class WA	0.86%		Class I2 EUR H	0.95%
	Class WA HKD H(d)	0.86%		Class IT AUD H	0.95%
	Class WA USD H	0.86%		Class IT EUR H	0.95%
	Class WT	0.86%		Class N2	2.05%
	Class WT SGD H(d)	0.86%		Class NT	2.05%
	Class WT USD H	0.86%		Class S	0.15%
Emerging Markets Debt 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%	Mortgage Income Portfolio	Class A	1.50%
	Class A2 PLN(d)	1.50%		Class A2	1.50%
	Class A2 PLN H	1.50%		Class A2 EUR	1.50%
	Class A2 SGD H	1.50%		Class A2 EUR H	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%		Class AT GBP H	1.50%
	Class AT CAD H	1.50%		Class AT HKD	1.50%
	Class AT EUR	1.50%		Class AT SGD(d)	1.50%
	Class AT EUR H	1.50%		Class AT SGD H	1.50%
	Class AT GBP H	1.50%		Class AX	1.25%
	Class AT HKD	1.50%		Class AX EUR	1.25%
	Class C EUR	1.95%		Class BX	1.70%
	Class AT NZD H	1.50%		Class BX EUR	1.70%
	Class AT SGD H	1.50%		Class C	1.95%
	Class BT	2.50%		Class C2	1.95%
	Class C	1.95%		Class C2 EUR	1.95%

AB FCPI-	Share Class	%
Mortgage Income Portfolio		
(continued)	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(i)	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) Last official NAV calculated on March 8, 2024.
- (f) Share class liquidated on December 15, 2023.
- (g) Share class liquidated on February 26, 2024.
- (h) Share class liquidated on May 29, 2024.
- (i) Share class liquidated on November 8, 2023.

The following table shows expenses borne by the Management Company during the year ended August 31, 2024, and reimbursement receivable at August 31, 2024:

AB FCPI-	Expenses borne	Reimbursement receivable
Dynamic Diversified Portfolio(a) ..	\$ 11,516	–
Global Equity Blend Portfolio	\$ 74,042	–
Asia Ex-Japan Equity Portfolio	\$ 832	–
Japan Strategic Value Portfolio	¥ 27,240,273	6,856,921
China Low Volatility Equity		
Portfolio(b)	\$ 75,114	–
Short Duration Bond Portfolio	\$ 76,679	–
American Income Portfolio	\$ 17	–
European Income Portfolio	€ –	29
Mortgage Income Portfolio	\$ 1,398	–

- (a) Last official NAV calculated on September 19, 2023.
- (b) Last official NAV calculated on March 8, 2024.

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 161 to 171).

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 \$23,178,581 for the year ended August 31, 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 \$317,785 for the year ended August 31, 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 €6,272 were made for the year ended August 31, 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 year ended August 31, 2024 on securities transactions utilizing the services of the affiliated firms, Sanford C. Bernstein & Co., LLC (until March 31, 2024) and Bernstein Institutional Services LLC (since 1 April 2024) 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, AB SICAV I – Sustainable Income Portfolio and AB SICAV I – USD Corporate Bond Portfolio which are managed by the Management Company. Emerging Markets Debt Portfolio invests in AB SICAV I – Emerging Market Corporate Debt Portfolio which is managed by the Management Company. European Income Portfolio invests in AB SICAV I – Euro Corporate Bond Portfolio which is managed by the Management Company.

The Fund may purchase securities from, or sell securities to, an affiliated fund provided the affiliation is due solely to having a common investment advisor, common officers, or common

directors. For the year ended, there were no purchase and sale transactions with an affiliated fund.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the year ended August 31, 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 year ended August 31, 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	\$ 69,751
Emerging Markets Growth Portfolio	\$ 1,203,786
Asia Ex-Japan Equity Portfolio	\$ 1,062,052
Japan Strategic Value Portfolio	¥ 5,446,312
China Low Volatility Equity Portfolio(b) ..	\$ 164,924
Short Duration Bond Portfolio.....	\$ 30,201
Global High Yield Portfolio.....	\$ 302,744
American Income Portfolio.....	\$ 2,006,671
European Income Portfolio.....	€ 26,038
Emerging Markets Debt Portfolio.....	\$ 11,887
Mortgage Income Portfolio.....	\$ -0-

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

(b) Last official NAV calculated on March 8, 2024. See Note A.

NOTE G: Forward Foreign Currency Contracts

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

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

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

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

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

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

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

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

NOTE H: Repurchase Agreements

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

At August 31, 2024, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the year ended August 31, 2024.

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 August 31, 2024, there were no reverse repurchase agreements.

There was no interest income arising from reverse repurchase agreements during the year ended August 31, 2024.

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.

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.

Such receipts or payments are known as the variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or (loss) equal to the difference between the value of the contract at the time it was opened and the time it was closed.

NOTE K: Swap Transactions

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

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.

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.

Inflation Swaps

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

NOTE L: Option Transactions

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

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

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

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

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

NOTE M: Collateral

The following table lists the cash collateral held by/owed to broker for certain financial derivative instruments as of August 31, 2024:

AB FCPI-	Cash Held by Broker	Cash Owed to Broker
Global Equity Blend Portfolio		
Citibank	\$ 5,424	-
JPMorgan Chase	\$ 20,048	-
Morgan Stanley	\$ 54,129	18,801
Short Duration Bond Portfolio.....		
Citibank	\$ 81,999	77,451
Morgan Stanley	\$ 1,289,144	589,970
Global High Yield Portfolio.....		
Citibank	\$ 9,499,228	9,713,004
Morgan Stanley	\$ 91,586,789	208,837,291
American Income Portfolio.....		
Citibank	\$ -	205,297,524
Morgan Stanley	\$ 98,969	563,265
European Income Portfolio.....		
Citibank	€ 1,970,730	-
Goldman Sachs	€ 200	277,382
Emerging Markets Debt Portfolio.....		
Citibank	\$ -	260,000
Goldman Sachs	\$ 1,238,310	-
Morgan Stanley	\$ 2,077,339	317,000
Mortgage Income Portfolio.....		
Morgan Stanley	\$ 2,700,862	-

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 August 31, 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
Global High Yield Portfolio.....		
Citibank		
U.S. Treasury Bonds, 6.75%, 08/15/2026	\$ 8,418,750	-
U.S. Treasury Notes, 4.00%, 06/30/2028	\$ 13,619,957	-
Morgan Stanley		
U.S. Treasury Bonds, 6.75%, 08/15/2026	\$ 108,975,462	-
American Income Portfolio...		
Citibank		
U.S. Treasury Bonds, 6.13%, 08/15/2029	\$ 182,708,156	-
Morgan Stanley		
U.S. Treasury Bonds, 6.13%, 11/15/2027	\$ 110,452,106	-

NOTE N: Loans of Portfolio Securities

A Portfolio may make secured loans of its securities. The risk in lending securities, as with other extensions of credit, consists of possible loss of rights in the collateral should the borrower

fail financially. In addition, a Portfolio will be exposed to the risk that the sale of any collateral realized upon the borrower’s default will not yield proceeds sufficient to replace the loaned securities.

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

While securities are on loan, the borrower may pay a Portfolio concerned any income from the securities. A Portfolio may invest any cash collateral in money market instruments, thereby earning additional income, or receive an agreed upon amount of income from a borrower who has delivered equivalent collateral. A Portfolio may have the right to regain record ownership of loaned securities or equivalent securities in order to exercise ownership rights such as voting rights, subscription rights and rights to dividends, interest or distributions. The Portfolio may pay reasonable finders', administrative and other fees in connection with a loan.

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

For the year ended August 31, 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 year ended August 31, 2024, Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of \$22,200 for providing securities lending services. This is included in the Statement of Operations and Changes in Net Assets under "Securities lending income, net". The value of loaned securities and related collateral outstanding as of August 31, 2024, are as below. The collateral relates to securities held on the Portfolios.

AB FCP I-	Value	Collateral Market Value
Global Equity Blend Portfolio.....		
Merrill Lynch	\$ 653,733	686,563
UBS AG	\$ 500,526	546,034
Emerging Markets Growth Portfolio.....		
BNP Paribas	\$ 1,995,400	2,095,431
Japan Strategic Value Portfolio.....		
Merrill Lynch	¥ 466,121,318	489,530,663
JPMorgan Chase	¥ 108,375,529	113,844,984
UBS AG	¥ 36,596,541	39,924,001

NOTE O: Bank Facility

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

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

NOTE P: Co-Management of Assets

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

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

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

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

As of August 31, 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: Joint Credit Facility

The Fund together with other investment funds (the "participating funds") participates in a \$300 million revolving credit facility (the "Credit Facility") intended to provide short-term financing related to redemptions and other short term liquidity requirements, subject to certain

restrictions. Fees related to the Credit Facility are paid by the participating funds and are included in miscellaneous expenses in the consolidated statement of operations. The Fund did not utilize the Credit Facility during the year ended August 31, 2024.

NOTE R: Subsequent Events

AB FCP I - Japan Strategic Value Portfolio was liquidated. The last official NAV was calculated on November 19, 2024.

TABLE 1
FEE SCHEDULE

AB FCP I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>Dynamic Diversified Portfolio(a)</u>				
Class				
A	1.70%	0.10%	N/A	1.95%
A EUR	1.70%	0.10%	N/A	1.95%
A EUR H	1.70%	0.10%	N/A	1.95%
AX	1.40%	0.10%	N/A	1.90%
AX EUR	1.40%	0.10%	N/A	1.90%
AX SGD	1.40%	0.10%	N/A	1.90%
BX	1.40%	0.10%	1.00%	2.90%
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%
<u>Global Equity Blend Portfolio</u>				
Class				
A	1.60%	0.10%	N/A	2.06%
A EUR	1.60%	0.10%	N/A	2.06%
A EUR H	1.60%	0.10%	N/A	2.05%
A SGD	1.60%	0.10%	N/A	2.06%
B	1.60%	0.10%	1.00%	3.06%
B SGD	1.60%	0.10%	1.00%	3.08%
C	2.05%	0.10%	N/A	2.51%
C EUR	2.05%	0.10%	N/A	2.32%
I	0.80%	0.10%	N/A	1.24%
I EUR	0.80%	0.10%	N/A	1.26%
S HKD	N/A	0.01%(8)	N/A	0.10%
S1	0.70%	0.01%(8)	N/A	0.80%
S1 EUR	0.70%	0.01%(8)	N/A	0.80%
S1 GBP	0.70%	0.01%(8)	N/A	0.80%
S1 SGD	0.70%	0.01%(8)	N/A	0.80%
<u>Emerging Markets Growth Portfolio</u>				
Class				
A	1.70%	0.10%	N/A	2.01%
A AUD H	1.70%	0.10%	N/A	2.01%
A EUR	1.70%	0.10%	N/A	2.01%
A HKD	1.70%	0.10%	N/A	2.01%
A PLN H	1.70%	0.10%	N/A	2.01%
A SGD	1.70%	0.10%	N/A	2.01%
A SGD H	1.70%	0.10%	N/A	2.00%
AD	1.70%	0.10%	N/A	2.01%
B	1.70%	0.10%	1.00%	3.01%
C	2.15%	0.10%	N/A	2.46%
C EUR	2.15%	0.10%	N/A	2.47%
ED	1.70%	0.10%	1.00%	3.01%
I	0.90%	0.10%	N/A	1.21%
I AUD H	0.90%	0.10%	N/A	1.21%
I EUR	0.90%	0.10%	N/A	1.21%
N	2.15%	0.10%	N/A	2.46%
S1	0.90%	0.01%(8)	N/A	1.04%
S1 EUR	0.90%	0.01%(8)	N/A	1.05%
S1 GBP	0.90%	0.01%(8)	N/A	1.00%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Asia Ex-Japan Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	2.05%
A AUD H	1.70%	0.05%	N/A	2.03%
A EUR	1.70%	0.05%	N/A	2.03%
A HKD	1.70%	0.05%	N/A	2.04%
A SGD H	1.70%	0.05%	N/A	2.03%
AD	1.70%	0.05%	N/A	2.03%
AD AUD H	1.70%	0.05%	N/A	2.03%
AD CAD H	1.70%	0.05%	N/A	2.03%
AD EUR	1.70%	0.05%	N/A	2.03%
AD EUR H	1.70%	0.05%	N/A	2.03%
AD GBP H	1.70%	0.05%	N/A	2.04%
AD HKD	1.70%	0.05%	N/A	2.03%
AD NZD H	1.70%	0.05%	N/A	2.03%
AD RMB H(d)	1.70%	0.05%	N/A	2.02%
AD ZAR H	1.70%	0.05%	N/A	2.03%
AY JPY	1.70%	0.05%	N/A	2.03%
BY JPY	1.45%	0.05%	0.72%	2.52%
C	2.15%	0.05%	N/A	2.49%
C EUR	2.15%	0.05%	N/A	2.45%
ED	1.70%	0.05%	1.00%	3.05%
ED AUD H	1.70%	0.05%	1.00%	3.00%
I	0.90%	0.05%	N/A	1.20%
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	1.17%
S	N/A	0.01%(8)	N/A	0.18%
S HKD	N/A	0.01%(8)	N/A	0.18%
S1	0.90%	0.01%(8)	N/A	1.08%
S1 EUR	0.90%	0.01%(8)	N/A	1.05%
SD	N/A	0.01%(8)	N/A	0.18%
Japan Strategic Value Portfolio				
Class				
A	1.50%	0.05%	N/A	1.70%
A CZK H	1.50%	0.05%	N/A	1.70%
A EUR	1.50%	0.05%	N/A	1.70%
A EUR H	1.50%	0.05%	N/A	1.70%
A PLN(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	2.58%
C EUR	1.95%	0.05%	N/A	2.55%
C EUR H	1.95%	0.05%	N/A	2.58%
C USD	1.95%	0.05%	N/A	2.58%
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%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Japan Strategic Value Portfolio (continued)				
Class				
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%
China Low Volatility Equity Portfolio(e)				
Class				
A.....	1.70%	0.05%	N/A	1.99%
A EUR.....	1.70%	0.05%	N/A	1.99%
A HKD.....	1.70%	0.05%	N/A	1.99%
A PLN H.....	1.70%	0.05%	N/A	1.99%
AD.....	1.70%	0.05%	N/A	1.99%
AD AUD H.....	1.70%	0.05%	N/A	1.99%
AD CAD H.....	1.70%	0.05%	N/A	1.99%
AD EUR H.....	1.70%	0.05%	N/A	1.99%
AD GBP H.....	1.70%	0.05%	N/A	1.99%
AD HKD.....	1.70%	0.05%	N/A	1.99%
AD NZD H.....	1.70%	0.05%	N/A	1.99%
AD 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(f).....	N/A	0.01%(8)	N/A	0.16%
S1.....	0.75%	0.01%(8)	N/A	0.91%
S1 EUR.....	0.75%	0.01%(8)	N/A	0.91%
Short Duration Bond Portfolio				
Class				
A.....	0.85%	0.10%	N/A	1.16%
A EUR.....	0.85%	0.10%	N/A	1.16%
A2.....	0.85%	0.10%	N/A	1.16%
A2 EUR.....	0.85%	0.10%	N/A	1.16%
A2 EUR H.....	0.85%	0.10%	N/A	1.16%
A2 HKD.....	0.85%	0.10%	N/A	1.16%
A2 SGD H.....	0.85%	0.10%	N/A	0.59%
AA.....	0.85%	0.10%	N/A	1.16%
AA AUD H.....	0.85%	0.10%	N/A	1.16%
AA CAD H.....	0.85%	0.10%	N/A	1.16%
AA GBP H.....	0.85%	0.10%	N/A	1.16%
AA HKD.....	0.85%	0.10%	N/A	1.16%
AA SGD H.....	0.85%	0.10%	N/A	1.16%
AJ.....	0.65%	0.10%	N/A	0.97%
AT.....	0.85%	0.10%	N/A	1.16%
AT AUD H.....	0.85%	0.10%	N/A	1.16%
AT CAD H.....	0.85%	0.10%	N/A	1.16%
AT EUR.....	0.85%	0.10%	N/A	1.14%
AT EUR H.....	0.85%	0.10%	N/A	1.16%
AT GBP H.....	0.85%	0.10%	N/A	1.16%
AT HKD.....	0.85%	0.10%	N/A	1.13%

TABLE 1
FEE SCHEDULE (continued)

AB FCI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Short Duration Bond Portfolio (continued)				
Class				
AT NZD H	0.85%	0.10%	N/A	1.15%
AT SGD H	0.85%	0.10%	N/A	1.16%
AX	0.65%	0.10%	N/A	0.96%
C	1.25%	0.10%	N/A	1.57%
C2	1.25%	0.10%	N/A	1.56%
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	1.66%
NT	1.35%	0.10%	N/A	1.66%
S	N/A	0.01%(8)	N/A	0.10%
S1 2	0.25%	0.01%(8)	N/A	0.35%
S1 2 EUR	0.25%	0.01%(8)	N/A	0.34%
S1 EUR H	0.25%	0.01%(8)	N/A	0.35%
S1T	0.25%	0.01%(8)	N/A	0.35%
SA	N/A	0.01%(8)	N/A	0.10%
Global High Yield Portfolio**				
Class				
A	1.41%(1)	0.10%	N/A	1.64%
A EUR	1.41%(1)	0.10%	N/A	1.64%
A2	1.41%(1)	0.10%	N/A	1.64%
A2 CHF H	1.41%(1)	0.10%	N/A	1.64%
A2 EUR	1.41%(1)	0.10%	N/A	1.64%
A2 EUR H	1.41%(1)	0.10%	N/A	1.64%
A2 HKD	1.41%(1)	0.10%	N/A	1.64%
A2 PLN H	1.41%(1)	0.10%	N/A	1.64%
A2 SGD	1.41%(1)	0.10%	N/A	1.64%
A2 SGD H	1.41%(1)	0.10%	N/A	1.64%
AA	1.41%(1)	0.10%	N/A	1.64%
AA AUD H	1.41%(1)	0.10%	N/A	1.64%
AA CAD H	1.41%(1)	0.10%	N/A	1.64%
AA EUR H	1.41%(1)	0.10%	N/A	1.64%
AA GBP H	1.41%(1)	0.10%	N/A	1.64%
AA HKD	1.41%(1)	0.10%	N/A	1.64%
AA NZD H	1.41%(1)	0.10%	N/A	1.64%
AA RMB H	1.41%(1)	0.10%	N/A	1.64%
AA SGD H	1.41%(1)	0.10%	N/A	1.64%
AA ZAR H	1.41%(1)	0.10%	N/A	1.64%
AK	1.41%(1)	0.10%	N/A	1.64%
AK EUR	1.41%(1)	0.10%	N/A	1.64%
AK EUR H	1.41%(1)	0.10%	N/A	1.64%
AR EUR H	1.41%(1)	0.10%	N/A	1.64%
AT	1.41%(1)	0.10%	N/A	1.64%
AT AUD H	1.41%(1)	0.10%	N/A	1.64%
AT CAD H	1.41%(1)	0.10%	N/A	1.64%
AT EUR	1.41%(1)	0.10%	N/A	1.64%
AT EUR H	1.41%(1)	0.10%	N/A	1.64%
AT GBP H	1.41%(1)	0.10%	N/A	1.64%
AT HKD	1.41%(1)	0.10%	N/A	1.64%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio** (continued)				
Class				
AT NZD H	1.41%(1)	0.10%	N/A	1.64%
AT RMB H	1.41%(1)	0.10%	N/A	1.64%
AT SGD	1.41%(1)	0.10%	N/A	1.64%
AT SGD H	1.41%(1)	0.10%	N/A	1.64%
B	1.41%(1)	0.10%	1.00%	2.64%
B2	1.41%(1)	0.10%	1.00%	2.63%
BT	1.41%(1)	0.10%	1.00%	2.64%
BT AUD H	1.41%(1)	0.10%	1.00%	2.64%
C	1.91%(2)	0.10%	N/A	2.14%
C EUR	1.91%(2)	0.10%	N/A	2.14%
C2	1.91%(2)	0.10%	N/A	2.14%
C2 EUR	1.91%(2)	0.10%	N/A	2.14%
C2 EUR H	1.91%(2)	0.10%	N/A	2.14%
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	2.14%
EA	1.41%(1)	0.10%	0.50%	2.14%
EA AUD H	1.41%(1)	0.10%	0.50%	2.14%
EA ZAR H	1.41%(1)	0.10%	0.50%	2.14%
I	0.91%(3)	0.10%	N/A	1.14%
I EUR	0.91%(3)	0.10%	N/A	1.14%
I2	0.91%(3)	0.10%	N/A	1.14%
I2 AUD H	0.91%(3)	0.10%	N/A	1.14%
I2 CHF H	0.91%(3)	0.10%	N/A	1.14%
I2 EUR	0.91%(3)	0.10%	N/A	1.15%
I2 EUR H	0.91%(3)	0.10%	N/A	1.14%
I2 SGD	0.91%(3)	0.10%	N/A	1.14%
I2 SGD H	0.91%(3)	0.10%	N/A	1.14%
IA AUD H	0.91%(3)	0.10%	N/A	1.14%
IQD	0.91%(3)	0.10%	N/A	1.14%
IT	0.91%(3)	0.10%	N/A	1.14%
IT AUD H	0.91%(3)	0.10%	N/A	1.14%
IT CAD H	0.91%(3)	0.10%	N/A	1.14%
IT EUR H	0.91%(3)	0.10%	N/A	1.14%
IT GBP H	0.91%(3)	0.10%	N/A	1.10%
IT HKD	0.91%(3)	0.10%	N/A	1.15%
IT RMB H	0.91%(3)	0.10%	N/A	1.14%
J	1.41%(1)	0.10%	1.00%	2.64%
N2	1.96%(4)	0.10%	N/A	2.19%
NT	1.96%(4)	0.10%	N/A	2.19%
S1	0.90%	0.01%(8)	N/A	0.93%
S1 EUR(d)	0.90%	0.01%(8)	N/A	0.91%
S1 EUR H	0.90%	0.01%(8)	N/A	0.93%
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	0.97%
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	0.98%
W EUR	0.75%(9)	0.10%	N/A	0.97%
W2	0.75%(9)	0.10%	N/A	0.98%
W2 CHF H	0.75%(9)	0.10%	N/A	0.98%
W2 EUR H	0.75%(9)	0.10%	N/A	0.98%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio** (continued)				
Class				
WT	0.75%(9)	0.10%	N/A	0.98%
WT AUD H	0.75%(9)	0.10%	N/A	0.98%
WT CAD H	0.75%(9)	0.10%	N/A	0.98%
WT EUR H	0.75%(9)	0.10%	N/A	0.97%
WT GBP H	0.75%(9)	0.10%	N/A	0.98%
WT RMB H	0.75%(9)	0.10%	N/A	0.95%
American Income Portfolio**				
Class				
A	1.10%	0.10%	N/A	1.32%
A EUR	1.10%	0.10%	N/A	1.32%
A2	1.10%	0.10%	N/A	1.32%
A2 CHF H	1.10%	0.10%	N/A	1.31%
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	1.32%
AR EUR H	1.10%	0.10%	N/A	1.33%
AT	1.10%	0.10%	N/A	1.32%
AT AUD H	1.10%	0.10%	N/A	1.32%
AT CAD H	1.10%	0.10%	N/A	1.32%
AT DUR PH	1.10%	0.10%	N/A	1.32%
AT EUR	1.10%	0.10%	N/A	1.32%
AT EUR H	1.10%	0.10%	N/A	1.32%
AT GBP H	1.10%	0.10%	N/A	1.32%
AT HKD	1.10%	0.10%	N/A	1.32%
AT NZD H	1.10%	0.10%	N/A	1.32%
AT RMB H	1.10%	0.10%	N/A	1.32%
AT SGD	1.10%	0.10%	N/A	1.32%
AT SGD H	1.10%	0.10%	N/A	1.32%
B	1.10%	0.10%	0.70%	2.02%
B2	1.10%	0.10%	0.70%	2.02%
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	1.77%
C2	1.55%	0.10%	N/A	1.77%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio** (continued)				
Class				
C2 EUR	1.55%	0.10%	N/A	1.77%
C2 EUR H	1.55%	0.10%	N/A	1.75%
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(g)	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	0.78%
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	0.77%
IT SGD(h)	0.55%	0.10%	N/A	0.78%
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	0.60%
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%
WT	0.385%(10)	0.10%	N/A	0.60%
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	0.60%
WT HKD	0.385%(10)	0.10%	N/A	0.60%
WT SGD H	0.385%(10)	0.10%	N/A	0.61%

TABLE 1
FEE SCHEDULE (continued)

AB FCI

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
European Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.36%
A USD	1.10%	0.10%	N/A	1.36%
A2	1.10%	0.10%	N/A	1.36%
A2 CHF H	1.10%	0.10%	N/A	1.35%
A2 PLN H	1.10%	0.10%	N/A	1.36%
A2 USD	1.10%	0.10%	N/A	1.36%
A2 USD H	1.10%	0.10%	N/A	1.36%
AA	1.10%	0.10%	N/A	1.36%
AA AUD H	1.10%	0.10%	N/A	1.36%
AA HKD H	1.10%	0.10%	N/A	1.36%
AA RMB H	1.10%	0.10%	N/A	1.36%
AA SGD H	1.10%	0.10%	N/A	1.36%
AA USD H	1.10%	0.10%	N/A	1.36%
AK	1.10%	0.10%	N/A	1.36%
AR	1.10%	0.10%	N/A	1.36%
AT	1.10%	0.10%	N/A	1.36%
AT AUD H	1.10%	0.10%	N/A	1.36%
AT SGD H	1.10%	0.10%	N/A	1.36%
AT USD	1.10%	0.10%	N/A	1.36%
AT USD H	1.10%	0.10%	N/A	1.36%
B USD	1.10%	0.10%	0.70%	2.06%
B2	1.10%	0.10%	0.70%	2.04%
B2 USD	1.10%	0.10%	0.70%	2.04%
C	1.55%	0.10%	N/A	1.81%
C USD	1.55%	0.10%	N/A	1.81%
C2	1.55%	0.10%	N/A	1.80%
C2 USD	1.55%	0.10%	N/A	1.81%
C2 USD H	1.55%	0.10%	N/A	1.80%
CK	1.55%	0.10%	N/A	1.81%
CT USD H	1.55%	0.10%	N/A	1.81%
I	0.55%	0.10%	N/A	0.81%
I USD	0.55%	0.10%	N/A	0.80%
I2	0.55%	0.10%	N/A	0.81%
I2 AUD H	0.55%	0.10%	N/A	0.81%
I2 CHF H	0.55%	0.10%	N/A	0.79%
I2 USD	0.55%	0.10%	N/A	0.82%
I2 USD H	0.55%	0.10%	N/A	0.81%
IA	0.55%	0.10%	N/A	0.81%
IA HKD H	0.55%	0.10%	N/A	0.80%
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	0.81%
IT SGD H(d)	0.55%	0.10%	N/A	0.81%
IT USD H	0.55%	0.10%	N/A	0.81%
NT USD H	1.65%	0.10%	N/A	1.91%
S1	0.50%	0.01%(8)	N/A	0.58%
S1 USD	0.50%	0.01%(8)	N/A	0.55%
S1 USD H	0.50%	0.01%(8)	N/A	0.59%
S1D	0.50%	0.01%(8)	N/A	0.59%
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	0.63%
W2 USD H	0.385%(10)	0.10%	N/A	0.64%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
European Income Portfolio (continued)				
Class				
WA	0.385%(10)	0.10%	N/A	0.64%
WA HKD H(d)	0.385%(10)	0.10%	N/A	0.58%
WA USD H	0.385%(10)	0.10%	N/A	0.64%
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	0.64%
Emerging Markets Debt Portfolio**				
Class				
A	1.10%	0.05%	N/A	1.37%
A EUR	1.10%	0.05%	N/A	1.35%
A2	1.10%	0.05%	N/A	1.37%
A2 CHF H	1.10%	0.05%	N/A	1.34%
A2 EUR	1.10%	0.05%	N/A	1.37%
A2 EUR H	1.10%	0.05%	N/A	1.37%
A2 HKD	1.10%	0.05%	N/A	1.37%
A2 PLN(d)	1.10%	0.05%	N/A	1.32%
A2 PLN H	1.10%	0.05%	N/A	1.37%
A2 SGD H	1.10%	0.05%	N/A	1.37%
AA	1.10%	0.05%	N/A	1.37%
AA AUD H	1.10%	0.05%	N/A	1.37%
AA CAD H	1.10%	0.05%	N/A	1.37%
AA EUR H	1.10%	0.05%	N/A	1.36%
AA GBP H	1.10%	0.05%	N/A	1.37%
AA HKD	1.10%	0.05%	N/A	1.38%
AA NZD H	1.10%	0.05%	N/A	1.37%
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	1.37%
AI	1.10%	0.05%	N/A	1.36%
AI AUD H	1.10%	0.05%	N/A	1.37%
AR EUR	1.10%	0.05%	N/A	1.35%
AT	1.10%	0.05%	N/A	1.37%
AT AUD H	1.10%	0.05%	N/A	1.37%
AT CAD H	1.10%	0.05%	N/A	1.37%
AT EUR	1.10%	0.05%	N/A	1.37%
AT EUR H	1.10%	0.05%	N/A	1.37%
AT GBP H	1.10%	0.05%	N/A	1.37%
AT HKD	1.10%	0.05%	N/A	1.37%
AT NZD H	1.10%	0.05%	N/A	1.37%
AT SGD H	1.10%	0.05%	N/A	1.37%
BT	1.10%	0.05%	1.00%	2.37%
C	1.55%	0.05%	N/A	1.82%
C EUR	1.55%	0.05%	N/A	1.79%
C2	1.55%	0.05%	N/A	1.82%
C2 EUR	1.55%	0.05%	N/A	1.80%
C2 EUR H	1.55%	0.05%	N/A	1.80%
CT	1.55%	0.05%	N/A	1.80%
EA	1.10%	0.05%	0.50%	1.88%
EA AUD H	1.10%	0.05%	0.50%	1.87%
EA ZAR H	1.10%	0.05%	0.50%	1.87%
EI	1.10%	0.05%	0.50%	1.87%
EI AUD H	1.10%	0.05%	0.50%	1.87%
I	0.55%	0.05%	N/A	0.82%

TABLE 1
FEE SCHEDULE (continued)

AB FCPI

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Debt Portfolio** (continued)				
Class				
I2	0.55%	0.05%	N/A	0.83%
I2 AUD H	0.55%	0.05%	N/A	0.82%
I2 CHF H	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	0.82%
IT AUD H	0.55%	0.05%	N/A	0.80%
IT EUR H	0.55%	0.05%	N/A	0.82%
N2	1.65%	0.05%	N/A	1.92%
NT	1.65%	0.05%	N/A	1.92%
S	N/A	0.01%(8)	N/A	0.10%
S1 2	0.55%	0.01%(8)	N/A	0.67%
S1 2 EUR(d)	0.55%	0.01%(8)	N/A	0.62%
S1 EUR H	0.55%	0.01%(8)	N/A	0.62%
S1 GBP H	0.55%	0.01%(8)	N/A	0.63%
S1L	0.55%	0.01%(8)	N/A	0.67%
SA	N/A	0.01%(8)	N/A	0.12%
Mortgage Income Portfolio				
Class				
A	1.10%	0.05%	N/A	1.32%
A2	1.10%	0.05%	N/A	1.32%
A2 EUR	1.10%	0.05%	N/A	1.32%
A2 EUR H	1.10%	0.05%	N/A	1.31%
A2 HKD	1.10%	0.05%	N/A	1.31%
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	1.32%
AA AUD H	1.10%	0.05%	N/A	1.32%
AA HKD	1.10%	0.05%	N/A	1.32%
AA RMB H	1.10%	0.05%	N/A	1.32%
AA SGD H	1.10%	0.05%	N/A	1.30%
AA ZAR H	1.10%	0.05%	N/A	1.32%
AR EUR H	1.10%	0.05%	N/A	1.32%
AT	1.10%	0.05%	N/A	1.32%
AT AUD H	1.10%	0.05%	N/A	1.32%
AT EUR	1.10%	0.05%	N/A	1.32%
AT GBP H	1.10%	0.05%	N/A	1.32%
AT HKD	1.10%	0.05%	N/A	1.31%
AT SGD(d)	1.10%	0.05%	N/A	1.29%
AT SGD H	1.10%	0.05%	N/A	1.32%
AX	1.05%(5)	0.05%	N/A	1.25%
AX EUR	1.05%(5)	0.05%	N/A	1.25%
BX	1.05%(5)	0.05%	0.45%	1.70%
BX EUR	1.05%(5)	0.05%	0.45%	1.70%
C	1.55%	0.05%	N/A	1.77%
C2	1.55%	0.05%	N/A	1.77%
C2 EUR	1.55%	0.05%	N/A	1.73%
CX	1.50%(6)	0.05%	N/A	1.70%
I	0.55%	0.05%	N/A	0.77%
I EUR	0.55%	0.05%	N/A	0.77%
I2	0.55%	0.05%	N/A	0.77%
I2 EUR	0.55%	0.05%	N/A	0.76%
I2 EUR H	0.55%	0.05%	N/A	0.77%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Mortgage Income Portfolio (continued)				
Class				
IT EUR H	0.55%	0.05%	N/A	0.76%
IX	0.50%(7)	0.05%	N/A	0.70%
N2	1.65%	0.05%	N/A	1.87%
NT	1.65%	0.05%	N/A	1.87%
S	N/A	0.01%(8)	N/A	0.06%
S1	0.50%	0.01%(8)	N/A	0.59%
S1 AUD H	0.50%	0.01%(8)	N/A	0.59%
S1 EUR(d)	0.50%	0.01%(8)	N/A	0.55%
S1 EUR H	0.50%	0.01%(8)	N/A	0.55%
S1 JPY(i)	0.50%	0.01%(8)	N/A	0.59%
S1L	0.50%	0.01%(8)	N/A	0.56%
SA	N/A	0.01%(8)	N/A	0.09%

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

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

- (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) Last official NAV calculated on March 8, 2024. See Note A.
- (f) Share class liquidated on December 15, 2023.
- (g) Share class liquidated on February 26, 2024.
- (h) Share class liquidated on May 29, 2024.
- (i) 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

	Turnover*
AB FCPI-	
Global Equity Blend Portfolio	56.01%
Emerging Markets Growth Portfolio	56.62%
Asia Ex-Japan Equity Portfolio	99.44%
Japan Strategic Value Portfolio	98.48%
Short Duration Bond Portfolio	145.77%
Global High Yield Portfolio	26.59%
American Income Portfolio	35.16%
European Income Portfolio	67.88%
Emerging Markets Debt Portfolio	92.29%
Mortgage Income Portfolio	21.22%

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

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of AB FCPI

Opinion

We have audited the financial statements of AB FCP I (the "Fund") and of each of its Portfolios, which comprise the statement of assets and liabilities and the portfolio of investments as at August 31, 2024, and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its Portfolios as at August 31, 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

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

Other information

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

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

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

Responsibilities of the Board of Managers for the financial statements

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

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

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

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

Ernst & Young
Société Anonyme
Cabinet de révision agréé



Kerry-ann Au Yeong
Luxembourg, December 20, 2024

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

For the year ended August 31, 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

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

AllianceBernstein (Singapore) Ltd.:

- Emerging Markets Growth 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 S1B GB Shares are available only to those UK/Irish Institutional Investors who demonstrate to the satisfaction of the Management Company that they are entitled to reduced withholding tax of 15% on US-source dividend income under the relevant tax treaty between the investor’s country of tax residence and the United States and agree to provide the Management Company certain other certifications and information to the extent required to establish their eligibility for these shares.

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

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

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

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)
Konstruktorska 12A
02-673 Warsaw

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

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

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, Poland, Portugal, Romania, Slovakia and Sweden is available at www.eifs.lu/alliancebernstein. Facilities requirements for investors related to Article 92 1. a) of the UCITS Directive will be processed by AllianceBernstein (Luxembourg) S.à r.l.

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

Notice to Shareholders

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

Value at Risk

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

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

Portfolio	Low	High	Average
Short Duration Bond Portfolio.....	0.59%	2.22%	1.05%
Global High Yield Portfolio.....	2.16%	3.01%	2.61%
American Income Portfolio.....	3.30%	4.50%	3.86%
European Income Portfolio.....	2.71%	4.46%	3.44%
Emerging Markets Debt Portfolio.....	4.21%	5.46%	4.70%
Mortgage Income Portfolio.....	0.54%	2.45%	0.86%

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

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.

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

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

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

Leverage

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

The expected level of leverage is calculated as the sum of the notionals of the financial derivative instruments held by the Portfolio. Pursuant to the CSSF Circular 11/512 dated May 30, 2011, this calculation methodology neither takes into account the fact that a particular financial derivative instrument increases or decreases the Portfolio’s investment risks nor permits to net financial derivative instruments with reverse positions. Shareholders should be aware that (i) a higher level of expected leverage does not automatically imply a higher level of investment risk and (ii) the expected level of leverage disclosed above is mainly generated by the use of derivatives for hedging purposes or for efficient portfolio management. In addition, the actual leverage of the Portfolio may deviate from the below mentioned expected level of leverage:

- Short Duration Bond Portfolio
0%-150% range of the NAV of the Portfolio
- Global High Yield Portfolio
0%-100% range of the NAV of the Portfolio

- American Income Portfolio
0%-100% range of the NAV of the Portfolio
- European Income Portfolio
0%-100% range of the NAV of the Portfolio
- Emerging Markets Debt Portfolio
0%-100% range of the NAV of the Portfolio
- Mortgage Income Portfolio
0%-100% range of the NAV of the Portfolio

As a result of using the sum of notionals approach the average leverage of the Portfolios for the year ended August 31, 2024 was:

Portfolio	Leverage
Short Duration Bond Portfolio.....	96.58%
Global High Yield Portfolio.....	31.13%
American Income Portfolio.....	67.56%
European Income Portfolio.....	43.76%
Emerging Markets Debt Portfolio.....	39.91%
Mortgage Income Portfolio.....	15.30%

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

As a result of using the commitment approach, the average leverage of the Portfolios for the year ended August 31, 2024 was:

Portfolio	Leverage
Global Equity Blend Portfolio	5.06%
Emerging Markets Growth Portfolio	1.77%
Asia Ex-Japan Equity Portfolio.....	0.23%
Japan Strategic Value Portfolio.....	0.02%

Remuneration

From January 1, 2023 until December 31, 2023 (the “Reference Period”), the total amount of remuneration paid—in cash and/or restricted securities—by the Management Company to its entire staff (composed during the Reference Period in average of 100 employees) was EUR 21,251,629.

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

- Fixed remuneration: EUR 12,144,465
- Variable remuneration: EUR 9,107,164

During the Reference Period, the total amount of remuneration paid to identified staff, which is composed during the Reference Period, by 7 employees, was EUR 1,635,957 (split as follows: fixed remuneration EUR 1,229,357 and variable remuneration EUR 406,600)—representing less than 8% of the total remuneration.

Identified staff mentioned above are composed by the following categories of employees: a) senior management (during the

Reference Period, five), b) members of staff of the Management Company whose actions may have a material impact on the risk profile of the Management Company or falling within the remuneration bracket of senior management and risk takes (during the Reference Period, none) and c) control functions (during the Reference Period, two).

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

www.alliancebernstein.com/go/remuneration_policy

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

Securities Financing Transaction Regulation

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

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

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

As at August 31, 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 August 31, 2024 is as follows:

Global Equity Blend Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$1,154,259	1.15%	4.66%

Emerging Markets Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$1,995,400	0.37%	0.74%

Japan Strategic Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	¥611,093,388	7.38%	14.71%

Data on reuse of collateral

There was no collateral reuse during the year ended August 31, 2024.

There was no cash collateral reinvestment during the year ended August 31, 2024.

Concentration data

The ten largest issuers for collateral securities received across all SFTs as at August 31, 2024 is as follows:

Securities lending

Global Equity Blend Portfolio

#	Collateral Issuers	Amount
1	French Government	\$337,824
2	UK Government	\$318,063
3	US Government	\$296,731
4	German Government	\$220,830
5	Dutch Government	\$56,358
6	Swiss Government	\$2,791

Emerging Markets Growth Portfolio

#	Collateral Issuers	Amount
1	UK Government	\$747,893
2	French Government	\$617,326
3	German Government	\$460,784
4	Dutch Government	\$269,428

Japan Strategic Value Portfolio

#	Collateral Issuers	Amount
1	UK Government	¥226,784,072
2	US Government	¥194,128,835
3	French Government	¥123,807,346
4	German Government	¥94,254,623
5	Dutch Government	¥4,120,704
6	Swiss Government	¥204,068

The ten largest counterparties across all SFTs as at August 31, 2024 is as follows:

Global Equity Blend Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$653,733
	2	UBS AG	\$500,526

Emerging Markets Growth Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	BNP Paribas	\$1,995,400

Japan Strategic Value Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	¥466,121,318
	2	JPMorgan Chase	¥108,375,529
	3	UBS AG	¥36,596,541

Safekeeping of collateral received

Securities lending

Four Custodians held collateral received as at August 31, 2024 as follows:

Global Equity Blend Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	\$372,882
Euroclear	Security collateral	\$368,502
Federal Reserve	Security collateral	\$296,731
CREST	Security collateral	\$194,482

Emerging Markets Growth Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$1,347,538
CREST	Security collateral	\$747,893

Japan Strategic Value Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	¥283,238,402
Federal Reserve	Security collateral	¥194,128,835
CREST	Security collateral	¥138,668,632
Clearstream	Security collateral	¥27,263,779

Return/Costs

Returns and costs for each type of SFTs for the year ended August 31, 2024 are as follows:

Securities lending

Global Equity Blend Portfolio

Returns	Amount	% of overall returns
To Fund	\$8,646	80%
To 3 rd Party	\$2,162	20%

Emerging Markets Growth Portfolio

Returns	Amount	% of overall returns
To Fund	\$52,775	80%
To 3 rd Party	\$13,194	20%

Asia Ex-Japan Equity Portfolio

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

Japan Strategic Value Portfolio

Returns	Amount	% of overall returns
To Fund	¥4,105,687	80%
To 3 rd Party	¥1,026,422	20%

China Low Volatility Equity Portfolio

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

Aggregate transaction data

The maturity of each type of SFTs as at August 31, 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	\$1,154,259

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	\$1,995,400

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	¥611,093,388

The settlement and clearing mechanisms for SFTs as at August 31, 2024 are as follows:

Securities lending

Global Equity Blend Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$1,154,259

Emerging Markets Growth Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$1,995,400

Japan Strategic Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	¥611,093,388

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at August 31, 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
Merrill Lynch	France Government Bonds 2.50%, 09/24/2027	\$123,581	AA-	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 0.13%, 01/31/2028	\$123,581	AA	>1 year	£	United States
Merrill Lynch	United States Treasury Notes 2.38%, 10/15/2028	\$123,579	AA+	>1 year	\$	United States
Merrill Lynch	United Kingdom Gilt 0.13%, 08/10/2028	\$111,446	AA	>1 year	£	United States
Merrill Lynch	German Government Bonds 3.10%, 09/18/2025	\$90,042	AAA	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 3.25%, 01/31/2033	\$83,036	AA	>1 year	£	United States
UBS AG	United States Treasury Notes 0.63%, 08/15/2030	\$64,618	AA+	>1 year	\$	Switzerland
UBS AG	France Government Bonds 5.50%, 04/25/2029	\$64,618	AA-	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 1.25%, 11/30/2026	\$64,616	AA+	>1 year	\$	Switzerland
UBS AG	France Government Bonds 0.75%, 05/25/2028	\$63,485	AA-	>1 year	€	Switzerland
UBS AG	Netherlands Government Bonds 5.50%, 01/15/2028	\$56,354	AAA	>1 year	€	Switzerland
UBS AG	German Government Bonds 0.00%, 08/15/2030	\$46,611	AAA	>1 year	€	Switzerland
UBS AG	German Government Bonds 4.75%, 07/04/2034	\$44,622	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 2.75%, 08/15/2032	\$43,917	AA+	>1 year	\$	Switzerland
UBS AG	France Government Bonds 0.50%, 05/25/2025	\$40,950	AA-	3 months to 1 year	€	Switzerland
UBS AG	German Government Bonds 2.90%, 06/18/2026	\$38,420	AAA	>1 year	€	Switzerland
Merrill Lynch	France Government Bonds 5.50%, 04/25/2029	\$31,298	AA-	>1 year	€	United States
UBS AG	France Government Bonds 0.00%, 11/25/2030	\$13,892	AA-	>1 year	€	Switzerland
UBS AG	Switzerland Government Bonds 3.50%, 04/08/2033	\$2,791	AAA	>1 year	CHF	Switzerland
UBS AG	German Government Bonds 0.00%, 11/15/2027	\$545	AAA	>1 year	€	Switzerland
UBS AG	German Government Bonds 6.50%, 07/04/2027	\$310	AAA	>1 year	€	Switzerland
UBS AG	German Government Bonds 0.50%, 04/15/2030	\$280	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bonds 0.75%, 07/15/2027	\$4	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 1.25%, 12/31/2026	\$1	AA+	>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
BNP Paribas	United Kingdom Gilt 1.50%, 07/22/2026	\$377,177	AA	>1 year	£	France
BNP Paribas	German Government Bonds 2.50%, 03/13/2025	\$377,174	AAA	3 months to 1 year	€	France
BNP Paribas	France Government Bonds 0.10%, 03/01/2029	\$377,155	AA-	>1 year	€	France
BNP Paribas	United Kingdom Gilt 4.50%, 06/07/2028	\$370,716	AA	>1 year	£	France
BNP Paribas	Netherlands Government Bonds 5.50%, 01/15/2028	\$269,428	AAA	>1 year	€	France
BNP Paribas	France Government Bonds 2.50%, 09/24/2026	\$161,968	AA-	>1 year	€	France
BNP Paribas	German Government Bonds 0.00%, 07/04/2029	\$83,610	AAA	>1 year	€	France
BNP Paribas	France Government Bonds 1.50%, 05/25/2031	\$74,031	AA-	>1 year	€	France
BNP Paribas	France Government Bonds 0.50%, 05/25/2025	\$4,172	AA-	3 months to 1 year	€	France

* 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	France Government Bonds 2.50%, 09/24/2027	¥88,115,453	AA-	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 0.13%, 01/31/2028	¥88,115,439	AA	>1 year	£	United States
Merrill Lynch	United States Treasury Notes 2.38%, 10/15/2028	¥88,113,966	AA+	>1 year	\$	United States
Merrill Lynch	United Kingdom Gilt 0.13%, 08/10/2028	¥79,462,821	AA	>1 year	£	United States
Merrill Lynch	German Government Bonds 3.10%, 09/18/2025	¥64,201,566	AAA	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 3.25%, 01/31/2033	¥59,205,812	AA	>1 year	£	United States
Merrill Lynch	France Government Bonds 5.50%, 04/25/2029	¥22,315,606	AA-	>1 year	€	United States
JPMorgan Chase	United States Treasury Notes 1.88%, 02/15/2032	¥20,491,986	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Notes 1.38%, 10/31/2028	¥20,491,521	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Notes 2.50%, 03/31/2027	¥20,491,158	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Notes 2.38%, 05/15/2029	¥20,490,818	AA+	>1 year	\$	United States
JPMorgan Chase	German Government Bonds 5.50%, 01/04/2031	¥20,490,338	AAA	>1 year	€	United States
JPMorgan Chase	United States Treasury Notes 1.25%, 04/30/2028	¥6,971,257	AA+	>1 year	\$	United States
UBS AG	France Government Bonds 5.50%, 04/25/2029	¥4,724,643	AA-	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 0.63%, 08/15/2030	¥4,724,600	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 1.25%, 11/30/2026	¥4,724,509	AA+	>1 year	\$	Switzerland

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	France Government Bonds 0.75%, 05/25/2028	¥4,641,773	AA-	>1 year	€	Switzerland
JPMorgan Chase	United States Treasury Notes 1.13%, 10/31/2026	¥4,417,204	AA+	>1 year	\$	United States
UBS AG	Netherlands Government Bonds 5.50%, 01/15/2028	¥4,120,412	AAA	>1 year	€	Switzerland
UBS AG	German Government Bonds 0.00%, 08/15/2030	¥3,408,013	AAA	>1 year	€	Switzerland
UBS AG	German Government Bonds 4.75%, 07/04/2034	¥3,262,582	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 2.75%, 08/15/2032	¥3,211,035	AA+	>1 year	\$	Switzerland
UBS AG	France Government Bonds 0.50%, 05/25/2025	¥2,994,111	AA-	3 months to 1 year	€	Switzerland
UBS AG	German Government Bonds 2.90%, 06/18/2026	¥2,809,112	AAA	>1 year	€	Switzerland
UBS AG	France Government Bonds 0.00%, 11/25/2030	¥1,015,760	AA-	>1 year	€	Switzerland
UBS AG	Switzerland Government Bonds 3.50%, 04/08/2033	¥204,068	AAA	>1 year	CHF	Switzerland
UBS AG	German Government Bonds 0.00%, 11/15/2027	¥39,816	AAA	>1 year	€	Switzerland
UBS AG	German Government Bonds 6.50%, 07/04/2027	¥22,701	AAA	>1 year	€	Switzerland
UBS AG	German Government Bonds 0.50%, 04/15/2030	¥20,495	AAA	>1 year	€	Switzerland
JPMorgan Chase	United States Treasury Notes 0.50%, 04/30/2027	¥702	AA+	>1 year	\$	United States
UBS AG	Netherlands Government Bonds 0.75%, 07/15/2027	¥292	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 1.25%, 12/31/2026	¥79	AA+	>1 year	\$	Switzerland

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

Taxonomy disclosure

The following Portfolio has been categorised as Article 6 financial products for the purposes of the Sustainable Finance Disclosure Regulation. For the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Portfolio in scope:

- Emerging Markets Debt Portfolio

Sustainability-Related Disclosures

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Asia Ex-Japan Equity Portfolio

Legal entity identifier: 5493000X8WIUONC9A180

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes		No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ___%	<input type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
<input type="checkbox"/>	in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input type="checkbox"/>	with a social objective
		<input checked="" type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and/or social characteristics (“E/S Characteristics”) promoted by the Portfolio included:

- **ESG Integration:** AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This may have included ESG scoring of equity securities.
- **Engagement:** AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- **Exclusions:** The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB’s Sustainability-Related Disclosures

<https://www.alliancebernstein.com/content/dam/alliancebernstein/literature/abii/regulatory/sustainability-related-disclosures-document/en/EQ-Article-8-Sustainability-related-Disclosures.pdf>

More information on the AB Stewardship Approach can be found at:

<https://www.alliancebernstein.com/content/dam/corporate/corporate-pdfs/ABGlobalStewardship.pdf>

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 August 2024, 85% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 August 2024, there were 105 ESG engagement entries with 87 distinct companies held in the Portfolio. For these engagements, there were 59 discussions of environmental issues, and 70 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Climate Transition Plans, Labor Management, Diversity & Inclusion, Employee Health & Safety.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

● ...and compared to previous periods?

In the year to 31 August 2023, 85% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

● How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

● Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10)
- Exposure to controversial weapons (#14)

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio

For PAI 14, the Portfolio excluded controversial weapons.

Below details the Portfolio's exposure to these PAIs as a weighted average to 31 August 2024:

PAI ID	Adverse sustainability indicator	Metric	PAIs for May 31, 2024 - Weighted average
PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	6.25%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 September 2023 - 31 August 2024

Largest investments	Sector	% Assets	Country
Samsung Electronics	Information Technology	7.08	South Korea
Taiwan Semiconductor Manufacturing	Information Technology	7.06	Taiwan
SK Hynix, Inc.	Information Technology	4.57	South Korea
KB Financial Group, Inc.	Financials	4.01	South Korea
Alibaba Group Holding	Consumer Discretionary	3.74	Cayman Islands
Ping An Insurance Group of China	Financials	3.1	China
PetroChina Co., Ltd.	Energy	3.06	China
Maruti Suzuki India Ltd.	Consumer Discretionary	2.75	India
GAIL India Ltd.	Utilities	2.74	India
Kunlun Energy Co., Ltd.	Utilities	2.48	Bermuda
FPT Corp.	Information Technology	2.37	Vietnam
Zijin Mining Group	Materials	2.16	China
Hana Financial Group	Financials	1.9	South Korea
King Yuan Electronics	Information Technology	1.81	Taiwan
Power Grid of India	Utilities	1.78	India

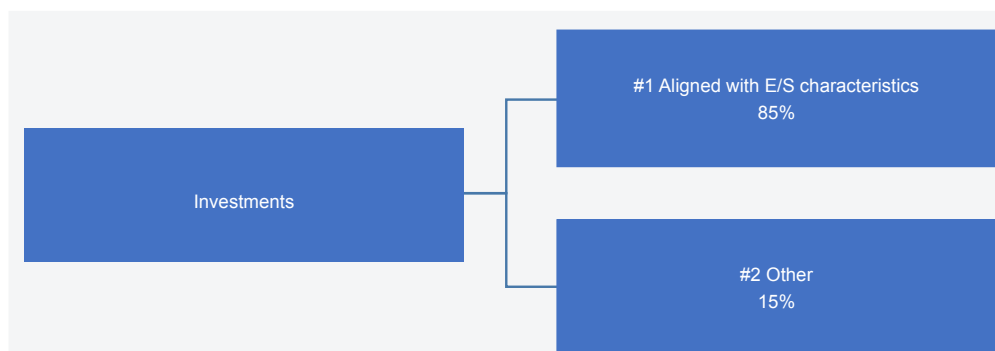


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

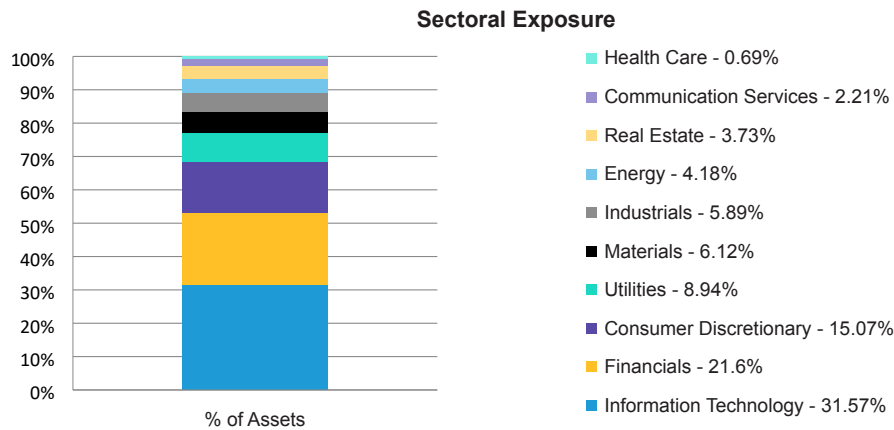
- #1 Aligned with E/S: 85%
- #2 Other: 15%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 In fossil gas In nuclear energy
 No

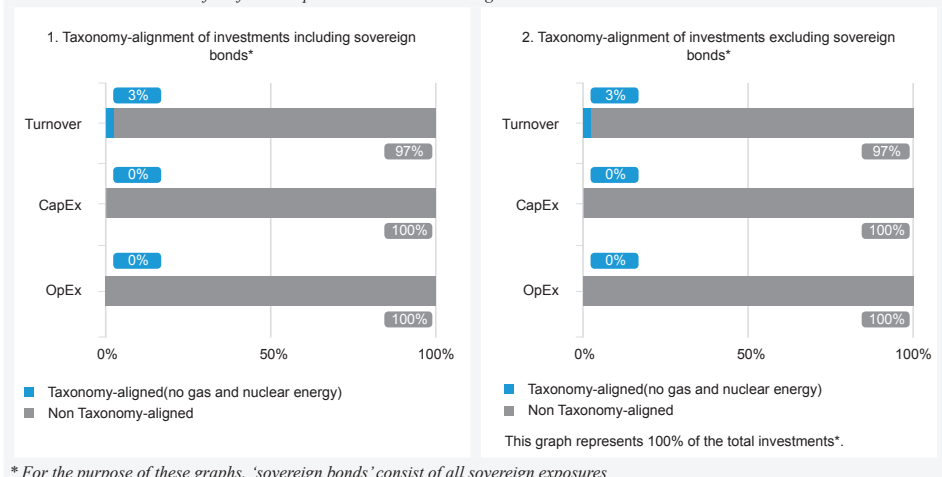
As of the date of this report, there is currently no data to measure whether the Portfolio has invested in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. It may, as a result of the implementation of its specific investment strategy, hold investments having a marginal exposure to such activities but until there is external vendor data enabling measurement of such exposure, the Portfolio does not commit to any minimum exposure.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



While the Portfolio does not intend to make EU Taxonomy-aligned investments, a percentage of actual investments of the Portfolio was reported as EU Taxonomy-aligned during the reference period, as required by ESAs. As of the date of this report, AB does not have access to suitable data to accurately report on EU Taxonomy alignment on the basis of Capex and Opex.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 August 2023, 5% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB’s Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/S Characteristics will be captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics. A security was be deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As at 31 August 2024, 90% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB’s Good Governance Policy.
- The security was compliant with the Portfolio’s investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How did the reference benchmark differ from a broad market index?**

N/A

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

● **How did this financial product perform compared with the reference benchmark?**

N/A

● **How did this financial product perform compared with the broad market index?**

N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Emerging Markets Growth Portfolio

Legal entity identifier: 54930091TH504X4KPV52

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes		<input type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ___%	<input type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
<input type="checkbox"/>	in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input type="checkbox"/>	with a social objective
		<input checked="" type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and/or social characteristics (“E/S Characteristics”) promoted by the Portfolio included:

- **ESG Integration:** AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This may have included ESG scoring of equity securities.
- **Engagement:** AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- **Exclusions:** The Portfolio was in compliance with the exclusions mentioned in the prospectus.

More information on these characteristics can be found in AB’s Sustainability-Related Disclosures

<https://www.alliancebernstein.com/content/dam/alliancebernstein/literature/abii/regulatory/sustainability-related-disclosures-document/en/EQ-Article-8-Sustainability-related-Disclosures.pdf>

More information on the AB Stewardship Approach can be found at:

<https://www.alliancebernstein.com/content/dam/corporate/corporate-pdfs/ABGlobalStewardship.pdf>

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 August 2024, 82% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 August 2024, there were 83 ESG engagement entries with 60 distinct companies held in the Portfolio. For these engagements, there were 36 discussions of environmental issues, and 58 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Human Capital Development, Privacy & Data Security, Carbon Emissions, Diversity & Inclusion, Labor Management

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

● ...and compared to previous periods?

In the year to 31 August 2023, 83% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A

● How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

● Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10)
- Exposure to controversial weapons (#14)

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio

For PAI 14, the Portfolio excluded controversial weapons.

Below details the Portfolio's exposure to these PAIs as a weighted average to 31 August 2024:

PAI ID	Adverse sustainability indicator	Metric	PAIs for May 31, 2024 - Weighted average
PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 September 2023 - 31 August 2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	9.76	Taiwan
Samsung Electronics	Information Technology	6.36	South Korea
Tencent Holdings Ltd.	Communication Services	5.52	Cayman Islands
HDFC Bank Ltd.	Financials	4.67	India
Broadcom, Inc.	Information Technology	3.21	United States
SK Hynix, Inc.	Information Technology	3.12	South Korea
MediaTek, Inc.	Information Technology	3.1	Taiwan
Equatorial Energia SA	Utilities	2.65	Brazil
AIA Group Ltd.	Financials	2.44	Hong Kong
Freeport-McMoRan, Inc.	Materials	2.3	United States
Bank for Foreign Trade of Vietnam JSC	Financials	2.12	Vietnam
Al Rajhi Bank	Financials	2.1	Saudi Arabia
Macrotech Developers Ltd.	Real Estate	2.07	India
Alibaba Group Holding	Consumer Discretionary	2.03	Cayman Islands
PDD Holdings, Inc.	Consumer Discretionary	2.01	Cayman Islands

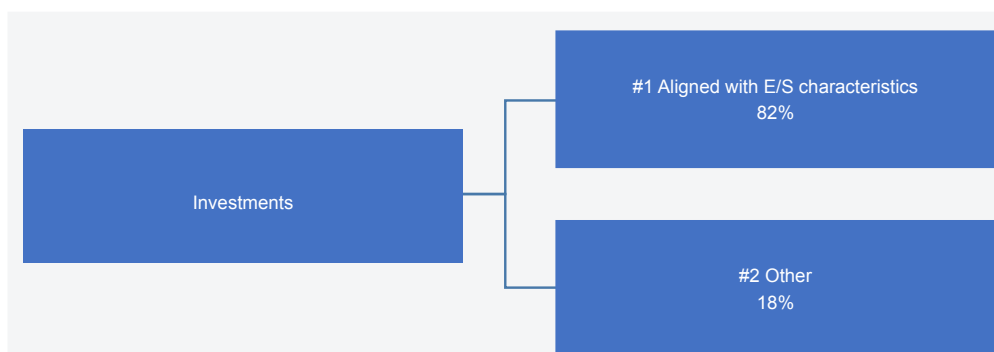


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

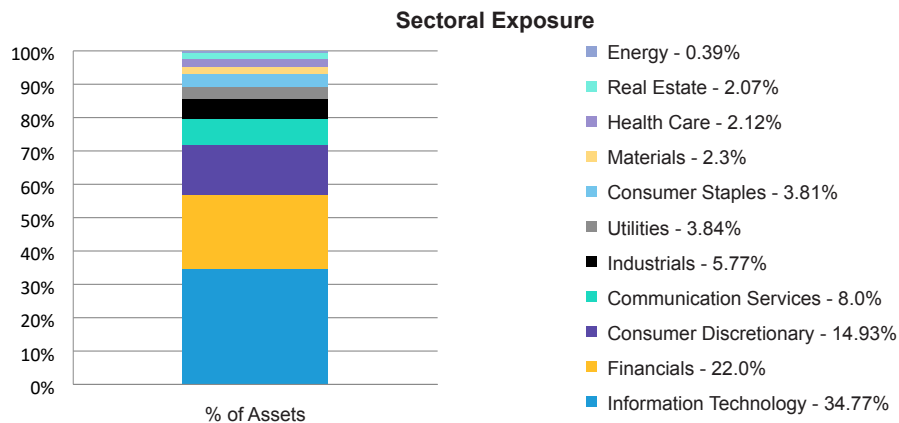
- #1 Aligned with E/S: 82%
- #2 Other: 18%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
- In fossil gas In nuclear energy
- No

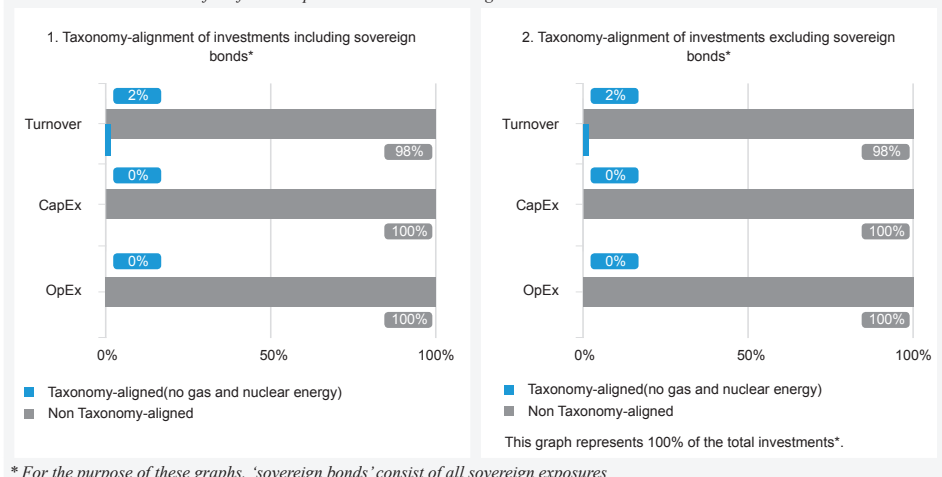
As of the date of this report, there is currently no data to measure whether the Portfolio has invested in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. It may, as a result of the implementation of its specific investment strategy, hold investments having a marginal exposure to such activities but until there is external vendor data enabling measurement of such exposure, the Portfolio does not commit to any minimum exposure.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



While the Portfolio does not intend to make EU Taxonomy-aligned investments, a percentage of actual investments of the Portfolio was reported as EU Taxonomy-aligned during the reference period, as required by ESAs. As of the date of this report, AB does not have access to suitable data to accurately report on EU Taxonomy alignment on the basis of Capex and Opex.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

As of the data of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 August 2023, 6% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB’s Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/S Characteristics will be captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As at 31 August 2024, 84% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB’s Good Governance Policy.
- The security was compliant with the Portfolio’s investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

● **How did the reference benchmark differ from a broad market index?**

N/A

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

● **How did this financial product perform compared with the reference benchmark?**

N/A

● **How did this financial product perform compared with the broad market index?**

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Equity Blend Portfolio

Legal entity identifier: 549300ZT0SC5CC5SFG94

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes		No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ___%	<input type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
<input type="checkbox"/>	in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input type="checkbox"/>	with a social objective
		<input checked="" type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and/or social characteristics (“E/S Characteristics”) promoted by the Portfolio included:

- **ESG Integration:** AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This may have included ESG scoring of equity securities.
- **Engagement:** AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- **Exclusions:** The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB’s Sustainability-Related Disclosures

<https://www.alliancebernstein.com/content/dam/alliancebernstein/literature/abii/regulatory/sustainability-related-disclosures-document/en/EQ-Article-8-Sustainability-related-Disclosures.pdf>

More information on the AB Stewardship Approach can be found at:

<https://www.alliancebernstein.com/content/dam/corporate/corporate-pdfs/ABGlobalStewardship.pdf>

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 August 2024, 82% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 August 2024, there were 147 ESG engagement entries with 90 distinct companies held in the Portfolio. For these engagements, there were 68 discussions of environmental issues, and 90 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Human Capital Development, Diversity & Inclusion, Labor Management, Product Safety & Quality

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

● ...and compared to previous periods?

In the year to 31 August 2023, 88% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A

● How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

● Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10)
- Exposure to controversial weapons (#14)

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio

For PAI 14, the Portfolio excluded controversial weapons.

Below details the Portfolio's exposure to these PAIs as a weighted average to 31 August 2024:

PAI ID	Adverse sustainability indicator	Metric	PAIs for May 31, 2024 - Weighted average
PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.50%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 September 2023 - 31 August 2024

Largest investments	Sector	% Assets	Country
Microsoft Corp.	Information Technology	4.37	United States
Taiwan Semiconductor Manufacturing	Information Technology	2.44	Taiwan
Visa, Inc.	Financials	1.76	United States
Shell PLC	Energy	1.75	United Kingdom
NXP Semiconductors NV	Information Technology	1.62	Netherlands
Waste Management, Inc.	Industrials	1.48	United States
Alphabet, Inc.	Communication Services	1.39	United States
Oracle Corp.	Information Technology	1.38	United States
Progressive Corp. (The)	Financials	1.23	United States
Wells Fargo & Co.	Financials	1.21	United States
Flex Ltd.	Information Technology	1.2	Singapore
Accenture PLC	Information Technology	1.19	Ireland
London Stock Exchange Group	Financials	1.18	United Kingdom
Adobe, Inc.	Information Technology	1.17	United States
ICON PLC	Health Care	1.17	Ireland

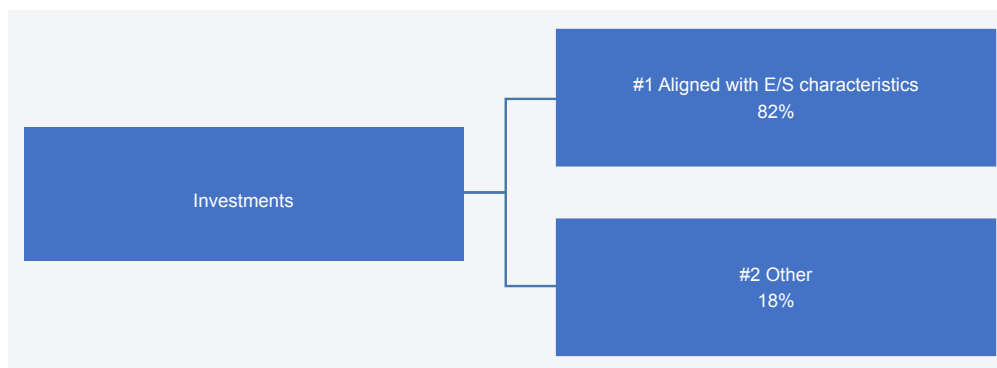


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

- #1 Aligned with E/S: 82%
- #2 Other: 18%

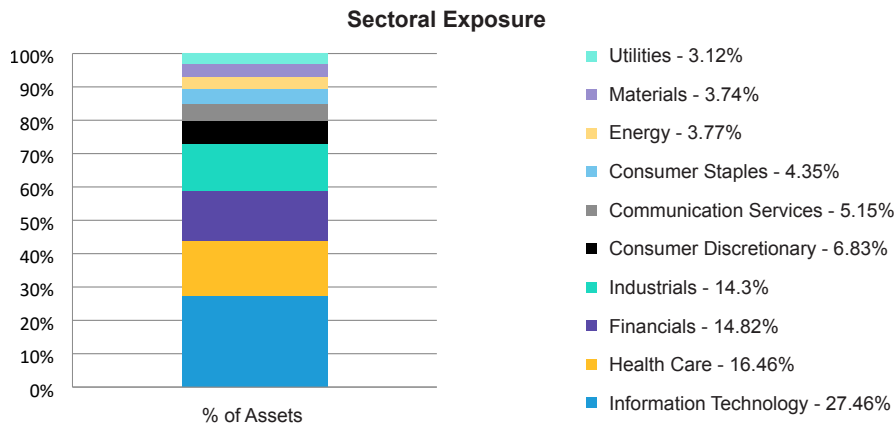


#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.



● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 In fossil gas In nuclear energy

No

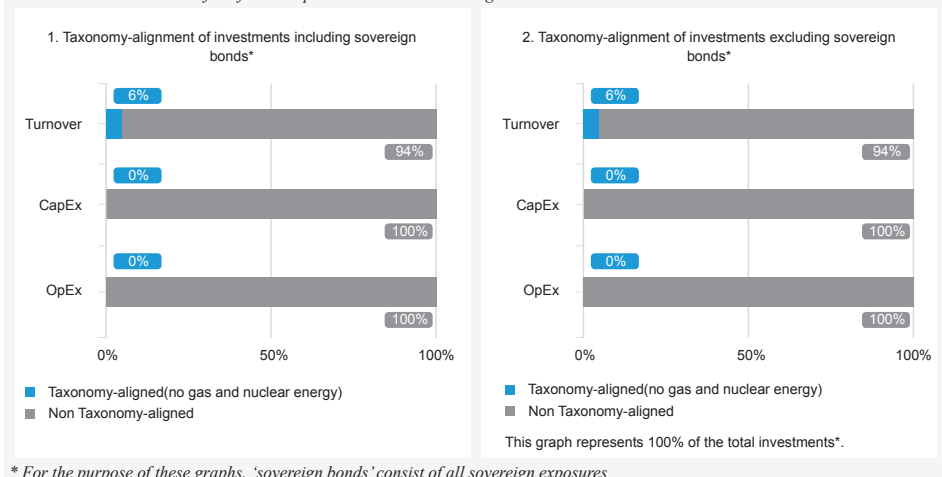
As of the date of this report, there is currently no data to measure whether the Portfolio has invested in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. It may, as a result of the implementation of its specific investment strategy, hold investments having a marginal exposure to such activities but until there is external vendor data enabling measurement of such exposure, the Portfolio does not commit to any minimum exposure.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



While the Portfolio does not intend to make EU Taxonomy-aligned investments, a percentage of actual investments of the Portfolio was reported as EU Taxonomy-aligned during the reference period, as required by ESAs. As of the date of this report, AB does not have access to suitable data to accurately report on EU Taxonomy alignment on the basis of Capex and Opex.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 August 2023, 5% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB’s Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/S Characteristics will be captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As at 31 August 2024, 89% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB’s Good Governance Policy.
- The security was compliant with the Portfolio’s investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

● **How did the reference benchmark differ from a broad market index?**

N/A

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

● **How did this financial product perform compared with the reference benchmark?**

N/A

● **How did this financial product perform compared with the broad market index?**

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Japan Strategic Value Portfolio

Legal entity identifier: 549300V153FTE4MYIJ29

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?	
●● <input type="checkbox"/> Yes	●○ <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- The environmental and/or social characteristics (“E/S Characteristics”) promoted by the Portfolio included:
- **ESG Integration:** AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This may have included ESG scoring of equity securities.
 - **Engagement:** AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
 - **Exclusions:** The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB’s Sustainability-Related Disclosures <https://www.alliancebernstein.com/content/dam/alliancebernstein/literature/abii/regulatory/sustainability-related-disclosures-document/en/EQ-Article-8-Sustainability-related-Disclosures.pdf>

More information on the AB Stewardship Approach can be found at: <https://www.alliancebernstein.com/content/dam/corporate/corporate-pdfs/ABGlobalStewardship.pdf>

● **How did the sustainability indicators perform?**

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 August 2024, 82% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 August 2024, there were 55 ESG engagement entries with 43 distinct companies held in the Portfolio. For these engagements, there were 33 discussions of environmental issues, and 30 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Opportunities in Clean Tech, Human Capital Development, Labor Management, Employee Health & Safety

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

● ...and compared to previous periods?

In the year to 31 August 2023, 82% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A

● How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

● Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10)
- Exposure to controversial weapons (#14)

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio

For PAI 14, the Portfolio excluded controversial weapons.

Below details the Portfolio's exposure to these PAIs as a weighted average to 31 August 2024:

PAI ID	Adverse sustainability indicator	Metric	PAIs for May 31, 2024 - Weighted average
PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 September 2023 - 31 August 2024

Largest investments	Sector	% Assets	Country
Sumitomo Mitsui Financial Group	Financials	5.11	Japan
Konami Group Corp.	Communication Services	3.63	Japan
Resona Holdings, Inc.	Financials	3.53	Japan
Sony Group Corp.	Consumer Discretionary	3.4	Japan
Honda Motor Co., Ltd.	Consumer Discretionary	3.37	Japan
Nippon Telegraph & Telephone	Communication Services	3.25	Japan
Hitachi Ltd.	Industrials	2.94	Japan
BIPROGY, Inc.	Information Technology	2.88	Japan
Tokyo Electron Ltd.	Information Technology	2.84	Japan
Mitsubishi Corp.	Industrials	2.75	Japan
ENEOS Holdings, Inc.	Energy	2.62	Japan
Mitsui Fudosan Co., Ltd.	Real Estate	2.59	Japan
ASKUL Corp.	Consumer Discretionary	2.38	Japan
Mitsubishi UFJ Financial Group	Financials	2.37	Japan
NEC Networks & System Integration	Information Technology	2.29	Japan

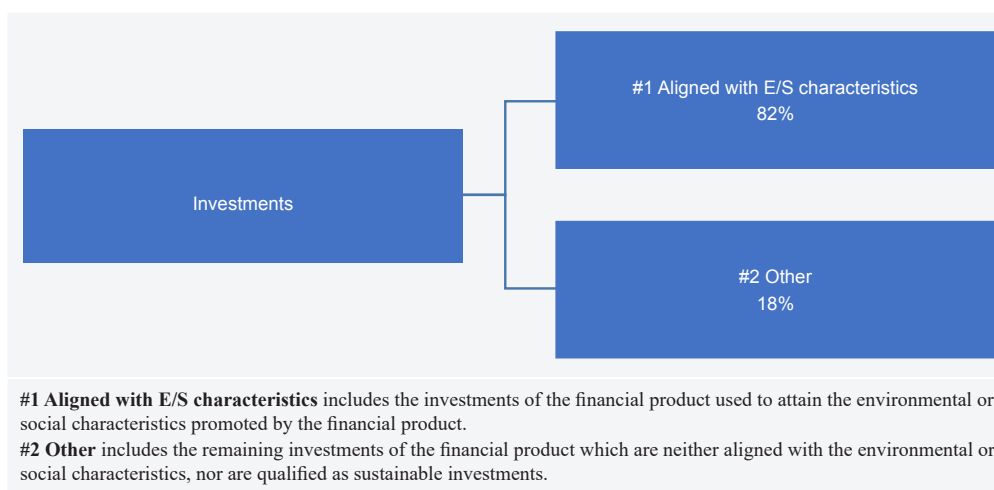


What was the proportion of sustainability-related investments?

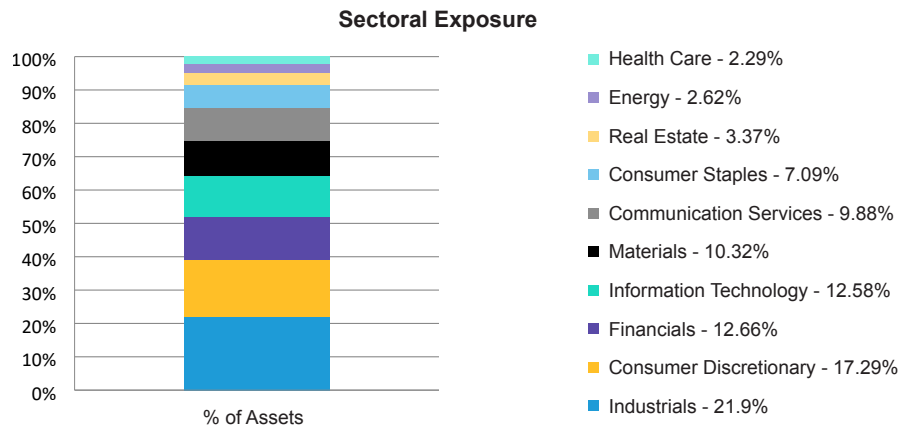
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

- #1 Aligned with E/S: 82%
- #2 Other: 18%



● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 In fossil gas In nuclear energy
 No

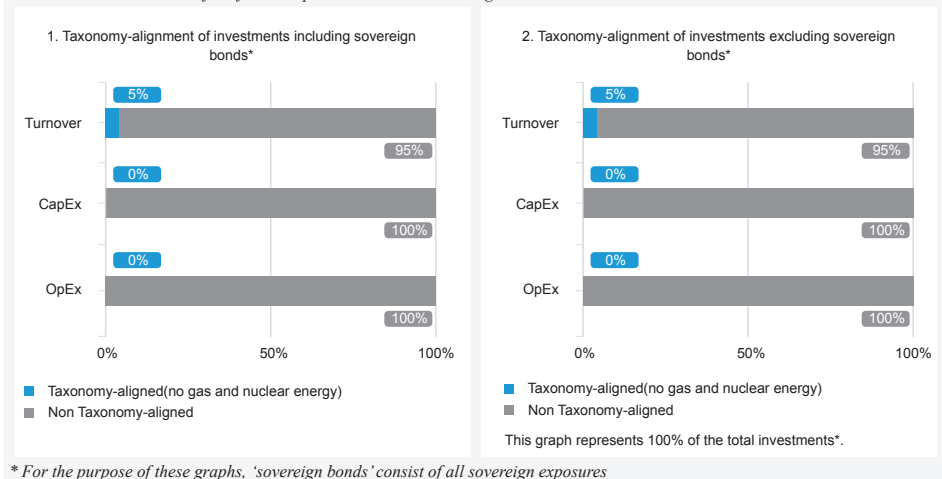
As of the date of this report, there is currently no data to measure whether the Portfolio has invested in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. It may, as a result of the implementation of its specific investment strategy, hold investments having a marginal exposure to such activities but until there is external vendor data enabling measurement of such exposure, the Portfolio does not commit to any minimum exposure.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



While the Portfolio does not intend to make EU Taxonomy-aligned investments, a percentage of actual investments of the Portfolio was reported as EU Taxonomy-aligned during the reference period, as required by ESAs. As of the date of this report, AB does not have access to suitable data to accurately report on EU Taxonomy alignment on the basis of Capex and Opex.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 August 2023, 6% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB’s Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/S Characteristics will be captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As at 31 August 2024, 79% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB’s Good Governance Policy.
- The security was compliant with the Portfolio’s investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

- **How did the reference benchmark differ from a broad market index?**

N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

- **How did this financial product perform compared with the reference benchmark?**

N/A

- **How did this financial product perform compared with the broad market index?**

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: American Income Portfolio

Legal entity identifier: 549300P5SETOP8U4QS26

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes		No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ___%	<input type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
<input type="checkbox"/>	in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input type="checkbox"/>	with a social objective
		<input checked="" type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and/or social characteristics (“E/S Characteristics”) promoted by the Portfolio included:

- **ESG Integration:** AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- **ESG Scoring:** AB used its proprietary scoring methodology to score issuers using ESG Factors.
- **Exclusions:** The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB’s Sustainability-Related Disclosures

<https://www.alliancebernstein.com/content/dam/alliancebernstein/literature/abii/regulatory/sustainability-related-disclosures-document/en/FI-Article-8-Sustainability-related-Disclosures.pdf>

and more information on the AB Stewardship Approach can be found at:

<https://www.alliancebernstein.com/content/dam/corporate/corporate-pdfs/ABGlobalStewardship.pdf>

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 August 2024, 96% of the Portfolio possessed an ESG score based on AB’s proprietary methodology and in the year to 31 August 2024, 90% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues. Specifically, in the year to 31 August 2024, there were 203 ESG engagement entries with 152 distinct companies held in the Portfolio. For these engagements, there were 136 discussions of environmental issues, and 99 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Climate Transition Plans, Opportunities in Renewable Energy, Human Capital Development, Diversity & Inclusion.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology. Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

● **...and compared to previous periods?**

As of 31 August 2023, 99% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 August 2023, 91% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

● **How were the indicators for adverse impacts on sustainability factors taken into account?**

N/A

● **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10)
- Exposure to controversial weapons (#14)

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio

For PAI 14, the Portfolio excluded controversial weapons.

Below details the Portfolio's exposure to these PAIs as a weighted average to 31 August 2024:

PAI ID	Adverse sustainability indicator	Metric	PAIs for May 31, 2024 - Weighted average
PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.50%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 September 2023 - 31 August 2024

Largest investments	Sector	% Assets	Country
U.S. Treasury Bonds 6.125%, 11/15/27 - 08/15/29	Treasury Bonds	3.99	United States
U.S. Treasury Bonds 6.25%, 05/15/30	Treasury Bonds	3.63	United States
U.S. Treasury Notes 4.625%, 06/30/25 - 04/30/29	Treasury Bonds	2.53	United States
U.S. Treasury Notes 4.875%, 11/30/25 - 10/31/28	Treasury Bonds	2	United States
U.S. Treasury Notes 4.125%, 10/31/27 - 07/31/28	Treasury Bonds	1.87	United States
FNMA 6.625%, 11/15/30	Agency Debentures	1.78	United States
U.S. Treasury Notes 4.00%, 02/29/28 - 06/30/28	Treasury Bonds	1.77	United States
FHLM 5.50%, 06/01/53 - 08/01/53	Agency Fixed Rate 30-Year	1.73	United States
FNMA 5.50%, 04/01/53 - 08/01/53	Agency Fixed Rate 30-Year	1.7	United States
U.S. Treasury Notes 4.125%, 01/31/25 - 11/15/32	Treasury Bonds	1.2	United States
U.S. Treasury Notes 3.50%, 01/31/28 - 02/15/33	Treasury Bonds	1.09	United States
Asia Income Opportunities Portfolio	Funds and Investment Trusts	1.05	Luxembourg
U.S. Treasury Bonds 7.625%, 02/15/25	Treasury Bonds	0.98	United States
FHLM 6.00%, 10/01/53 - 11/01/53	Agency Fixed Rate 30-Year	0.75	United States
FNMA 7.125%, 01/15/30	Agency Fixed Rate 30-Year	0.72	United States

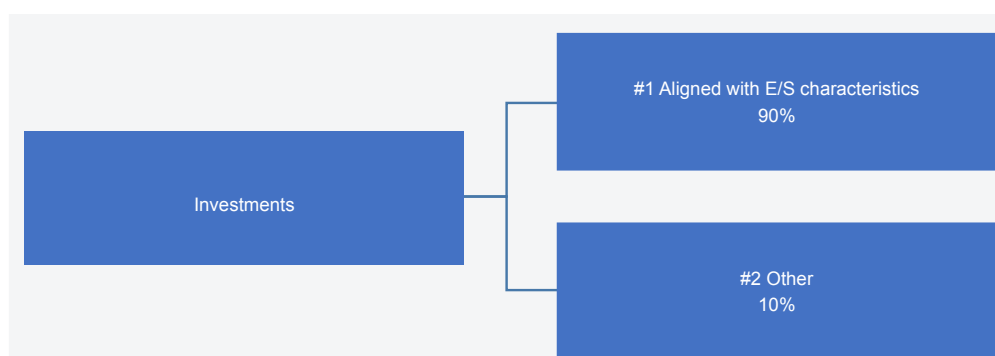


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

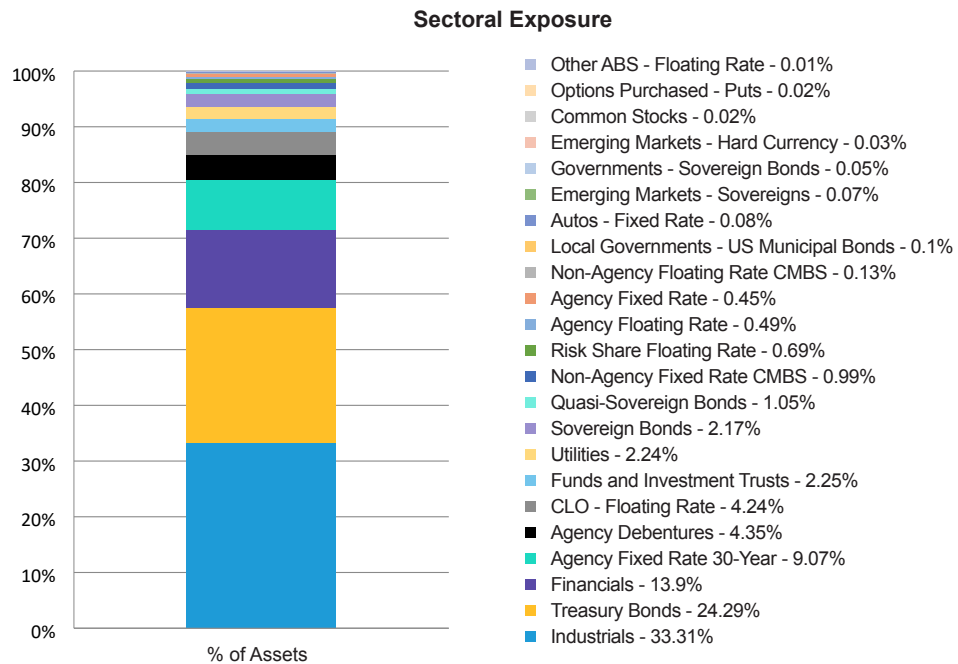
- #1 Aligned with E/S: 90%
- #2 Other: 10%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 In fossil gas In nuclear energy

No

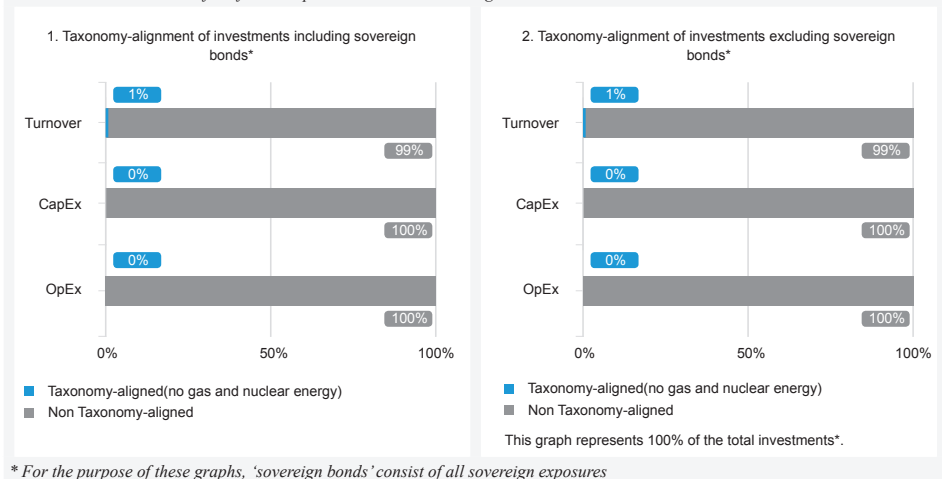
As of the date of this report, there is currently no data to measure whether the Portfolio has invested in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. It may, as a result of the implementation of its specific investment strategy, hold investments having a marginal exposure to such activities but until there is external vendor data enabling measurement of such exposure, the Portfolio does not commit to any minimum exposure.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



While the Portfolio does not intend to make EU Taxonomy-aligned investments, a percentage of actual investments of the Portfolio was reported as EU Taxonomy-aligned during the reference period, as required by ESAs. As of the date of this report, AB does not have access to suitable data to accurately report on EU Taxonomy alignment on the basis of Capex and Opex.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

As of the data of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 August 2023, 1% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As at 31 August 2024 96% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

- **How did the reference benchmark differ from a broad market index?**

N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

- **How did this financial product perform compared with the reference benchmark?**

N/A

- **How did this financial product perform compared with the broad market index?**

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: European Income Portfolio

Legal entity identifier: 54930042M4B6EGTPOK76

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<p><input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with a social objective</p> <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>
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To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and/or social characteristics (“E/S Characteristics”) promoted by the Portfolio included:

- **ESG Integration:** AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- **ESG Scoring:** AB used its proprietary scoring methodology to score issuers using ESG Factors.
- **Exclusions:** The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB’s Sustainability-Related Disclosures

<https://www.alliancebernstein.com/content/dam/alliancebernstein/literature/abii/regulatory/sustainability-related-disclosures-document/en/FI-Article-8-Sustainability-related-Disclosures.pdf>

and more information on the AB Stewardship Approach can be found at:

<https://www.alliancebernstein.com/content/dam/corporate/corporate-pdfs/ABGlobalStewardship.pdf>

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 August 2024, 94% of the Portfolio possessed an ESG score based on AB’s proprietary methodology and in the year to 31 August 2024, 96% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues. Specifically, in the year to 31 August 2024, there were 92 ESG engagement entries with 67 distinct companies held in the Portfolio. For these engagements, there were 67 discussions of environmental issues, and 45 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/ S issues were: Carbon Emissions, Climate Transition Plans, ESG-Labeled Bonds, Diversity & Inclusion, Human Capital Development.

The Portfolio’s ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst’s qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology. Each issuer with an

ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

● **...and compared to previous periods?**

As of 31 August 2023, 95% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 August 2023, 96% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

● **How were the indicators for adverse impacts on sustainability factors taken into account?**

N/A

● **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10)
- Exposure to controversial weapons (#14)

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio

For PAI 14, the Portfolio excluded controversial weapons.

Below details the Portfolio's exposure to these PAIs as a weighted average to 31 August 2024:

PAI ID	Adverse sustainability indicator	Metric	PAIs for May 31, 2024 - Weighted average
PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 September 2023 - 31 August 2024

Largest investments	Sector	% Assets	Country
Bundesrepublik Deutschland 6.25%, 01/04/30	Treasuries	8.37	Germany
Italy Buoni Poliennali Del Tesoro 6.00%, 05/01/31	Treasuries	2.79	Italy
United Kingdom Gilt 4.625%, 01/31/34	Treasuries	1.66	United Kingdom
Spain Government Bond 5.15%, 10/31/44	Treasuries	1.32	Spain
ASR Nederland NV 3.375%, 05/02/49	Financials	1.11	Netherlands
Goldman Sachs Group 7.125%, 08/07/25	Financials	1.11	United States
Spain Government Bond 5.75%, 07/30/32	Treasuries	1.08	Spain
CNP Assurances SACA 4.75%, 06/27/28	Financials	1.01	France
Allianz SE 4.252%, 07/05/52	Financials	1	Germany
Republic of Austria Govt Bond 2.90%, 02/20/33	Treasuries	0.94	Austria
Bundesrepublik Deutschland 4.75%, 07/04/34	Treasuries	0.89	Germany
HSBC Holdings PLC 4.75%, 07/04/29	Financials	0.79	United Kingdom
Vmed O2 UK Financing I 4.00%, 01/ 31/29	Industrials	0.79	United Kingdom
Vodafone Group PLC 4.875%, 10/03/78	Industrials	0.72	United Kingdom
Finland Government Bond 4.00%, 07/ 04/25	Treasuries	0.66	Finland

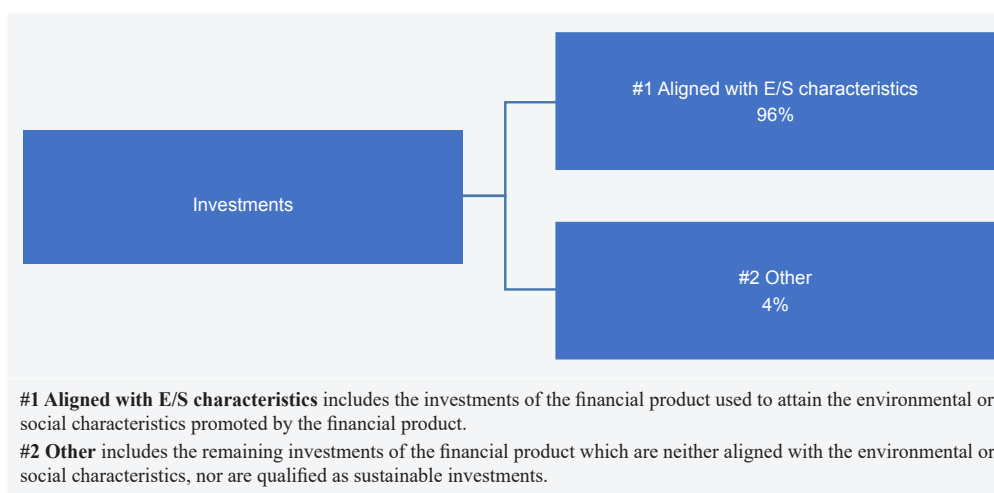


What was the proportion of sustainability-related investments?

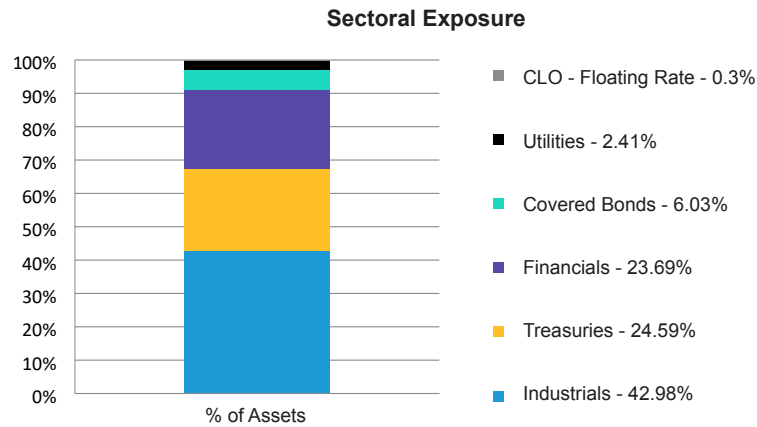
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

- #1 Aligned with E/S: 96%
- #2 Other: 4%



● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
- In fossil gas In nuclear energy
- No

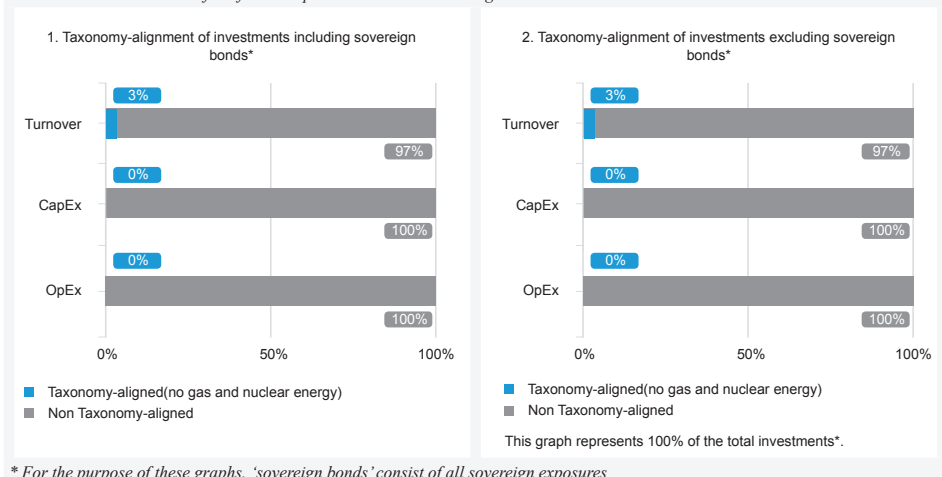
As of the date of this report, there is currently no data to measure whether the Portfolio has invested in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. It may, as a result of the implementation of its specific investment strategy, hold investments having a marginal exposure to such activities but until there is external vendor data enabling measurement of such exposure, the Portfolio does not commit to any minimum exposure.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



While the Portfolio does not intend to make EU Taxonomy-aligned investments, a percentage of actual investments of the Portfolio was reported as EU Taxonomy-aligned during the reference period, as required by ESAs. As of the date of this report, AB does not have access to suitable data to accurately report on EU Taxonomy alignment on the basis of Capex and Opex.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 August 2023, 2% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As at 31 August 2024 94% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How did the reference benchmark differ from a broad market index?**

N/A

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

● **How did this financial product perform compared with the reference benchmark?**

N/A

● **How did this financial product perform compared with the broad market index?**

N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global High Yield Portfolio

Legal entity identifier: 549300417QYQZJ6D2I52

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?	
●● <input type="checkbox"/> Yes	●○ <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and/or social characteristics (“E/S Characteristics”) promoted by the Portfolio included:

- **ESG Integration:** AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- **ESG Scoring:** AB used its proprietary scoring methodology to score issuers using ESG Factors.
- **Exclusions:** The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB’s Sustainability-Related Disclosures

<https://www.alliancebernstein.com/content/dam/alliancebernstein/literature/abii/regulatory/sustainability-related-disclosures-document/en/FI-Article-8-Sustainability-related-Disclosures.pdf>

and more information on the AB Stewardship Approach can be found at:

<https://www.alliancebernstein.com/content/dam/corporate/corporate-pdfs/ABGlobalStewardship.pdf>

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 August 2024, 94% of the Portfolio possessed an ESG score based on AB’s proprietary methodology and in the year to 31 August 2024, 87% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues. Specifically, in the year to 31 August 2024, there were 206 ESG engagement entries with 161 distinct companies held in the Portfolio. For these engagements, there were 132 discussions of environmental issues, and 106 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Climate Transition Plans, Human Capital Development, Labor Management, Opportunities in Renewable Energy.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology. Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

● **...and compared to previous periods?**

As of 31 August 2023, 96% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 August 2023, 89% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

● **How were the indicators for adverse impacts on sustainability factors taken into account?**

N/A

● **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10)
- Exposure to controversial weapons (#14)

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio

For PAI 14, the Portfolio excluded controversial weapons.

Below details the Portfolio's exposure to these PAIs as a weighted average to 31 August 2024:

PAI ID	Adverse sustainability indicator	Metric	PAIs for May 31, 2024 - Weighted average
PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.75%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 September 2023 - 31 August 2024

Largest investments	Sector	% Assets	Country
U.S. Treasury Bonds 6.75%, 08/15/26	Treasury Bonds	1.59	United States
Sustainable Euro High Yield Portfolio	Funds and Investment Trusts	1.27	Luxembourg
Asia Income Opportunities Portfolio	Funds and Investment Trusts	1.25	Luxembourg
U.S. Treasury Notes 4.625%, 09/30/28	Treasury Bonds	0.82	United States
Emerging Market Corporate Debt Portfolio	Funds and Investment Trusts	0.76	Luxembourg
U.S. Treasury Notes 4.375%, 10/31/24 - 11/30/28	Treasury Bonds	0.52	United States
U.S. Treasury Bonds 4.00%, 11/15/52	Treasury Bonds	0.51	United States
Financial Credit Portfolio	Funds and Investment Trusts	0.48	Luxembourg
US High Yield Portfolio	Funds and Investment Trusts	0.46	Luxembourg
U.S. Treasury Notes 3.875%, 11/30/27 - 12/31/27	Treasury Bonds	0.46	United States
U.S. Treasury Notes 4.00%, 06/30/28	Treasury Bonds	0.44	United States
U.S. Treasury Notes 4.375%, 10/31/24 - 11/30/28	Treasury Bonds	0.41	United States
FNMA 15.70%, 01/25/29	Risk Share Floating Rate	0.37	United States
U.S. Treasury Notes 4.875%, 11/30/25	Treasury Bonds	0.36	United States
Aircastle Ltd. 5.25%, 08/11/25 - 06/15/26	Financials	0.35	United States

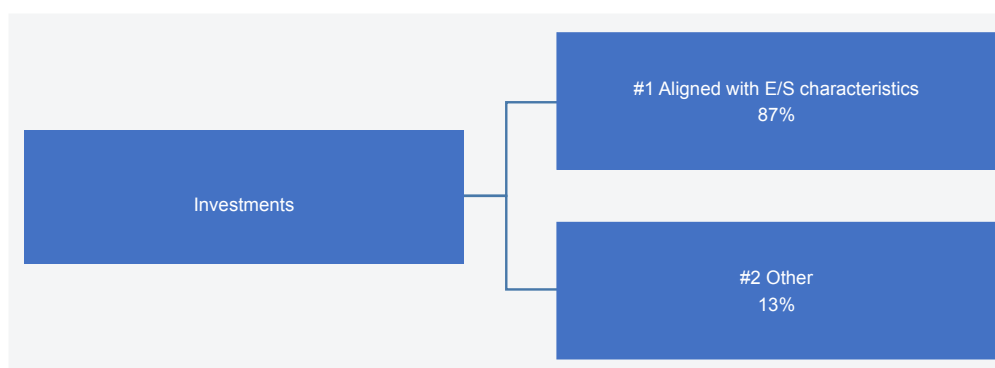


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

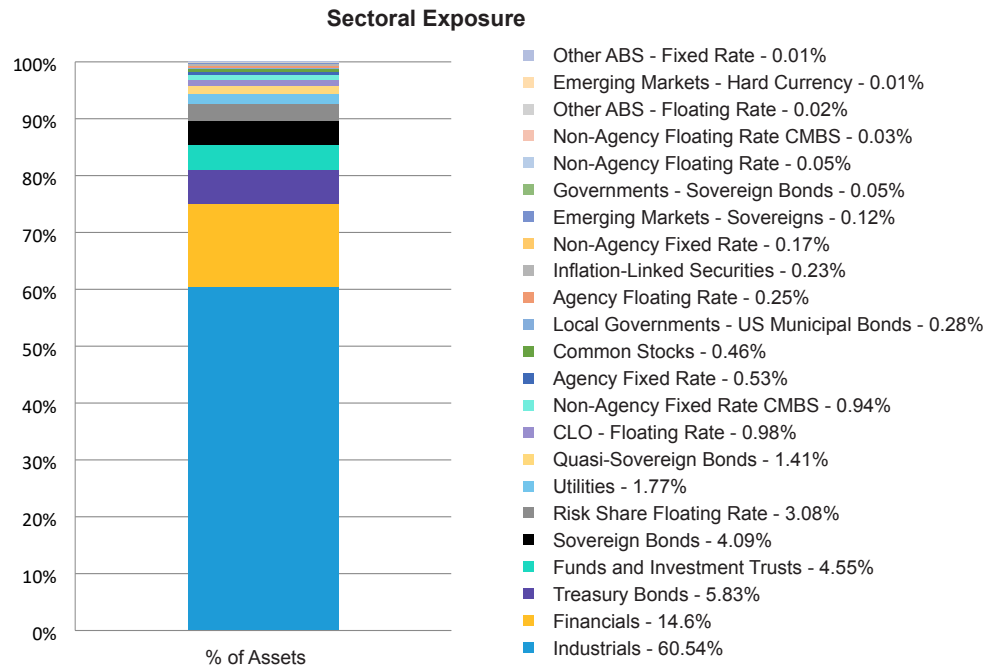
- #1 Aligned with E/S: 87%
- #2 Other: 13%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

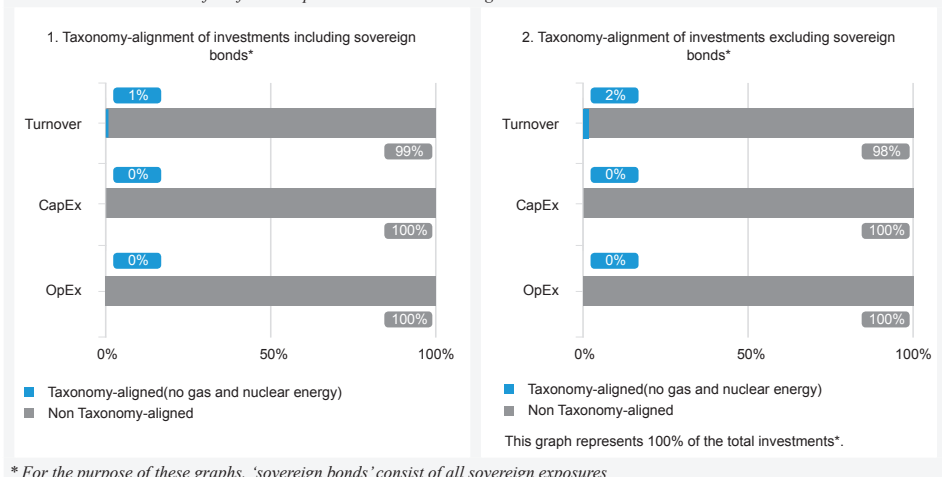
As of the date of this report, there is currently no data to measure whether the Portfolio has invested in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. It may, as a result of the implementation of its specific investment strategy, hold investments having a marginal exposure to such activities but until there is external vendor data enabling measurement of such exposure, the Portfolio does not commit to any minimum exposure.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



While the Portfolio does not intend to make EU Taxonomy-aligned investments, a percentage of actual investments of the Portfolio was reported as EU Taxonomy-aligned during the reference period, as required by ESAs. As of the date of this report, AB does not have access to suitable data to accurately report on EU Taxonomy alignment on the basis of Capex and Opex.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

As of the data of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 August 2023, 1% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As at 31 August 2024 94% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How did the reference benchmark differ from a broad market index?**

N/A

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

● **How did this financial product perform compared with the reference benchmark?**

N/A

● **How did this financial product perform compared with the broad market index?**

N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Mortgage Income Portfolio

Legal entity identifier: 5493000MZT8XO7PO3L08

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes		<input type="radio"/> <input checked="" type="radio"/> No	
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective 		
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments		



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and/or social characteristics (“E/S Characteristics”) promoted by the Portfolio included:

- **ESG Integration:** AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- **ESG Scoring:** AB used its proprietary scoring methodology to score issuers using ESG Factors.
- **Exclusions:** The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB’s Sustainability-Related Disclosures

<https://www.alliancebernstein.com/content/dam/alliancebernstein/literature/abii/regulatory/sustainability-related-disclosures-document/en/FI-Article-8-Sustainability-related-Disclosures.pdf>

and more information on the AB Stewardship Approach can be found at:

<https://www.alliancebernstein.com/content/dam/corporate/corporate-pdfs/ABGlobalStewardship.pdf>

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 August 2024, 89% of the Portfolio possessed an ESG score based on AB’s proprietary methodology and in the year to 31 August 2024, 87% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues. Specifically, in the year to 31 August 2024, there were 3 ESG engagement entries with 2 distinct companies held in the Portfolio. For these engagements, there were 2 discussions of environmental issues, and 2 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/ S issues were: ESG-Labeled Bonds, Privacy & Data Security, Opportunities in Renewable Energy, Carbon Emissions, Financial Product Safety.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology. Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

● **...and compared to previous periods?**

As of 31 August 2023, 97% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 August 2023, 91% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

● **How were the indicators for adverse impacts on sustainability factors taken into account?**

N/A

● **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10)
- Exposure to controversial weapons (#14)

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio

For PAI 14, the Portfolio excluded controversial weapons.

Below details the Portfolio's exposure to these PAIs as a weighted average to 31 August 2024:

PAI ID	Adverse sustainability indicator	Metric	PAIs for May 31, 2024 - Weighted average
PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 September 2023 - 31 August 2024

Largest investments	Sector	% Assets	Country
UMBS 6.00%, TBA	Agency Fixed Rate 30-Year	2.98	United States
GNMA 5.50%, TBA	Agency Fixed Rate 30-Year	1.77	United States
FHLM 10.70%, 01/25/50	Risk Share Floating Rate	1.29	United States
GNMA 5.00%, TBA	Agency Fixed Rate 30-Year	1.22	United States
Pikes Peak CLO 8 8.686%, 07/20/34	CLO - Floating Rate	1.18	Cayman Islands
FHLM 16.45%, 10/25/48	Risk Share Floating Rate	1.12	United States
FNMA 16.20%, 01/25/29	Risk Share Floating Rate	1.1	United States
FHLM 7.185%, 01/25/42	Risk Share Floating Rate	0.93	United States
FHLM 15.95%, 10/25/28	Risk Share Floating Rate	0.9	United States
FHLM 10.25%, 02/25/50	Risk Share Floating Rate	0.88	United States
SMB Private Education Loan Trust, 01/15/53	Other ABS - Fixed Rate	0.86	United States
Connecticut Ave Securities Trust 7.235%, 12/25/41	Risk Share Floating Rate	0.86	United States
FNMA 17.70%, 09/25/28	Risk Share Floating Rate	0.84	United States
Rockford Tower CLO Ltd. 7.386%, 10/20/31	CLO - Floating Rate	0.83	Cayman Islands
FHLM 14.65%, 10/25/27	Risk Share Floating Rate	0.82	United States

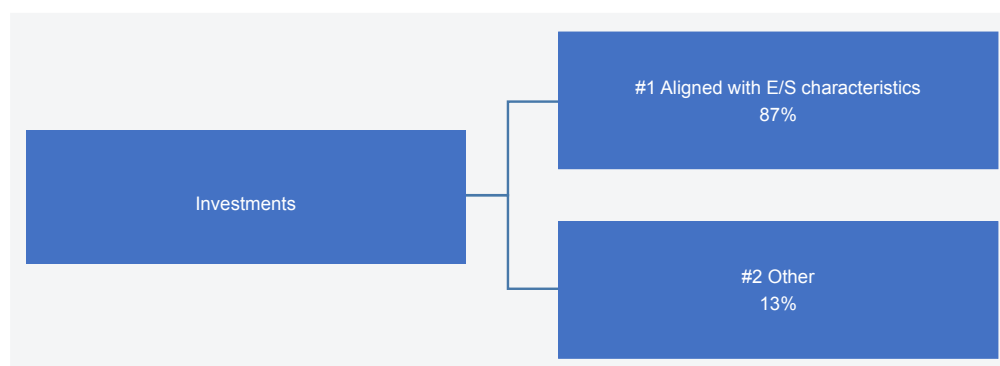


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

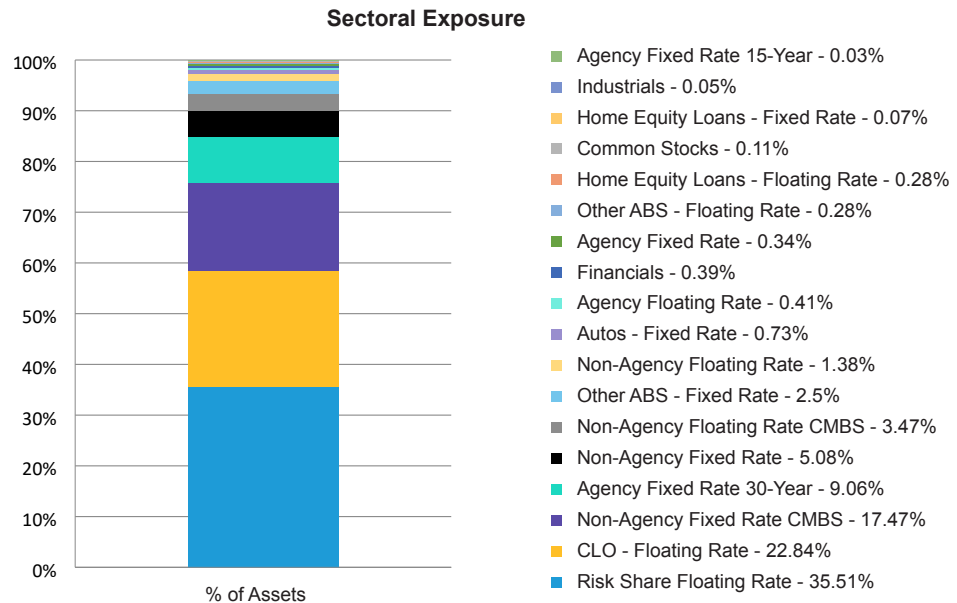
What was the asset allocation?

- #1 Aligned with E/S: 87%
- #2 Other: 13%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 In fossil gas In nuclear energy
 No

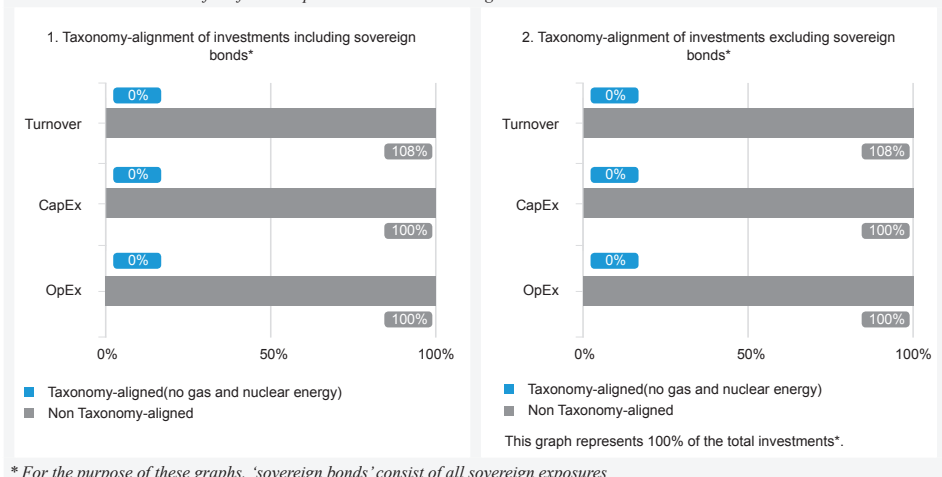
As of the date of this report, there is currently no data to measure whether the Portfolio has invested in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. It may, as a result of the implementation of its specific investment strategy, hold investments having a marginal exposure to such activities but until there is external vendor data enabling measurement of such exposure, the Portfolio does not commit to any minimum exposure.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



While the Portfolio does not intend to make EU Taxonomy-aligned investments, a percentage of actual investments of the Portfolio was reported as EU Taxonomy-aligned during the reference period, as required by ESAs. As of the date of this report, AB does not have access to suitable data to accurately report on EU Taxonomy alignment on the basis of Capex and Opex.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

As of the data of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 August 2023, 0% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As at 31 August 2024 89% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How did the reference benchmark differ from a broad market index?**

N/A

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

● **How did this financial product perform compared with the reference benchmark?**

N/A

● **How did this financial product perform compared with the broad market index?**

N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Short Duration Bond Portfolio

Legal entity identifier: 549300OWCKR7B0RK1D59

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good Governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes		<input type="radio"/> <input checked="" type="radio"/> No	
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%		<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments	



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and/or social characteristics (“E/S Characteristics”) promoted by the Portfolio included:

- **ESG Integration:** AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- **ESG Scoring:** AB used its proprietary scoring methodology to score issuers using ESG Factors.
- **Exclusions:** The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB’s Sustainability-Related Disclosures

<https://www.alliancebernstein.com/content/dam/alliancebernstein/literature/abii/regulatory/sustainability-related-disclosures-document/en/FI-Article-8-Sustainability-related-Disclosures.pdf>

and more information on the AB Stewardship Approach can be found at:

<https://www.alliancebernstein.com/content/dam/corporate/corporate-pdfs/ABGlobalStewardship.pdf>

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 August 2024, 99% of the Portfolio possessed an ESG score based on AB’s proprietary methodology and in the year to 31 August 2024, 98% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues. Specifically, in the year to 31 August 2024, there were 66 ESG engagement entries with 42 distinct companies held in the Portfolio. For these engagements, there were 46 discussions of environmental issues, and 44 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/ S issues were: Carbon Emissions, ESG-Labeled Bonds, Climate Transition Plans, Human Capital Development, Diversity & Inclusion.

The Portfolio’s ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst’s qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and

credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology. Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

● **...and compared to previous periods?**

As of 31 August 2023, 90% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 August 2023, 92% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

● **How were the indicators for adverse impacts on sustainability factors taken into account?**

N/A

● **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10)
- Exposure to controversial weapons (#14)

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio

For PAI 14, the Portfolio excluded controversial weapons.

Below details the Portfolio's exposure to these PAIs as a weighted average to 31 August 2024:

PAI ID	Adverse sustainability indicator	Metric	PAIs for May 31, 2024 - Weighted average
PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 September 2023 - 31 August 2024

Largest investments	Sector	% Assets	Country
U.S. Treasury Notes 4.625%, 02/28/25 - 11/15/26	Treasuries	13.03	United States
U.S. Treasury Bonds 7.625%, 02/15/25	Treasuries	5.01	United States
U.S. Treasury Notes 5.00%, 10/31/25	Treasuries	4.13	United States
U.S. Treasury Bonds 7.50%, 11/15/24	Treasuries	4.07	United States
Japan Govt 20-Yr Bond 2.40%, 06/20/24	Treasuries	3.53	Japan
U.S. Treasury Notes 4.50%, 07/15/26	Treasuries	3.18	United States
U.S. Treasury Notes 4.375%, 10/31/24	Treasuries	3.05	United States
Japan Govt 20-Yr Bond 2.30%, 06/20/26	Treasuries	2.95	Japan
United Kingdom Gilt 4.125%, 01/29/27	Treasuries	2.08	United Kingdom
U.S. Treasury Inflation Index 0.125%, 10/15/26	Inflation-Linked Securities	1.98	United States
Canadian Government Bond 3.75%, 02/01/25	Treasuries	1.92	Canada
U.S. Treasury Notes 4.00%, 01/15/27	Treasuries	1.86	United States
Canadian Government Bond 3.00%, 04/01/26	Treasuries	1.81	Canada
Japan Govt 20-Yr Bond 2.10%, 03/20/24	Treasuries	1.71	Japan
Kreditanstalt fuer Wiederaufbau 1.375%, 12/15/25	Governments - Sovereign Bonds	1.09	Germany

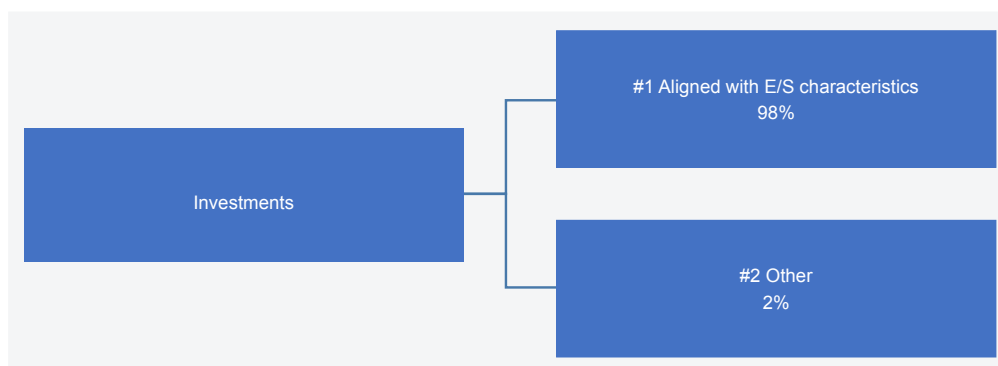


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

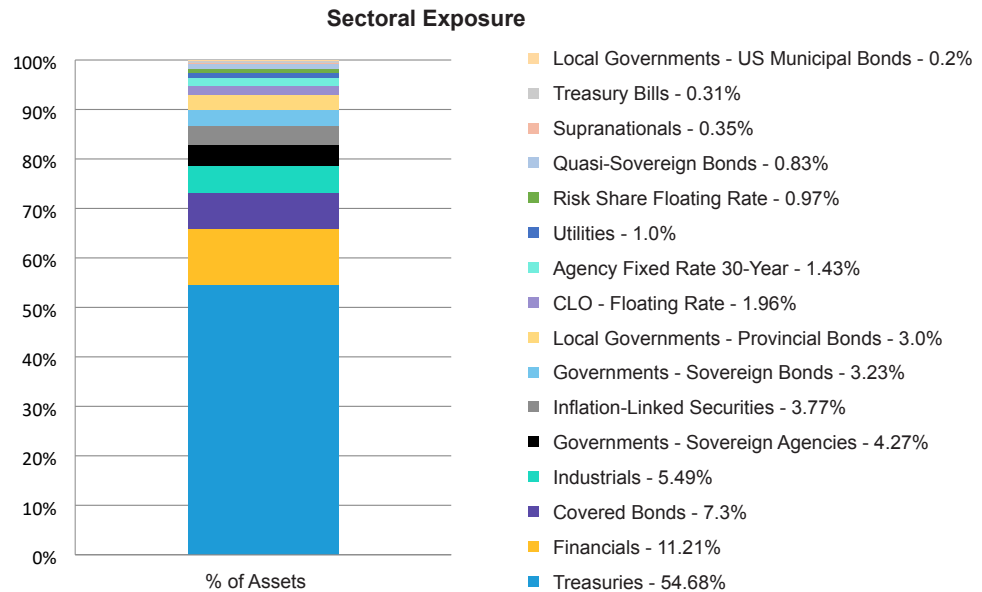
- #1 Aligned with E/S: 98%
- #2 Other: 2%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 In fossil gas In nuclear energy
 No

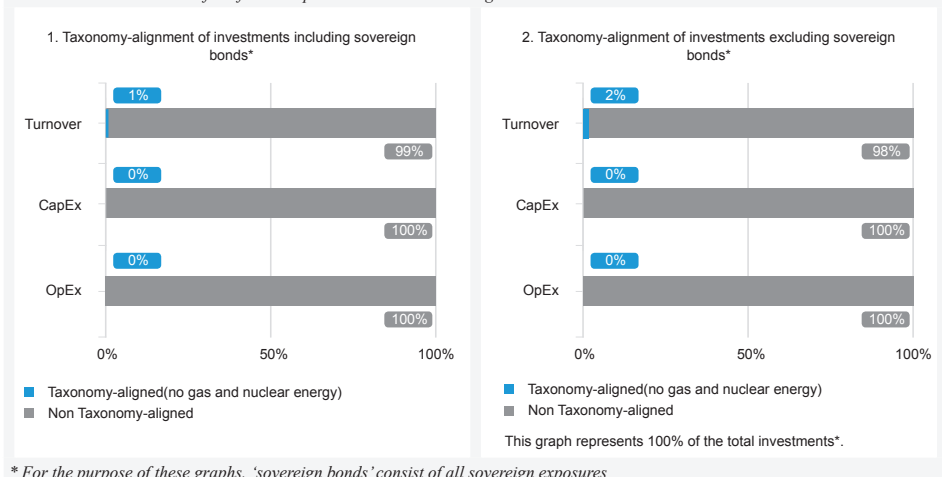
As of the date of this report, there is currently no data to measure whether the Portfolio has invested in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. It may, as a result of the implementation of its specific investment strategy, hold investments having a marginal exposure to such activities but until there is external vendor data enabling measurement of such exposure, the Portfolio does not commit to any minimum exposure.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



While the Portfolio does not intend to make EU Taxonomy-aligned investments, a percentage of actual investments of the Portfolio was reported as EU Taxonomy-aligned during the reference period, as required by ESAs. As of the date of this report, AB does not have access to suitable data to accurately report on EU Taxonomy alignment on the basis of Capex and Opex.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

As of the data of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 August 2023, 1% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As at 31 August 2024 99% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How did the reference benchmark differ from a broad market index?**

N/A

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

● **How did this financial product perform compared with the reference benchmark?**

N/A

● **How did this financial product perform compared with the broad market index?**

N/A

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