ALLIANCEBERNSTEIN®

SEMI-ANNUAL REPORT

AB FCP I

Multi-Asset/Asset Allocation

+ DYNAMIC DIVERSIFIED PORTFOLIO

Equity

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

Fixed Income

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

AB FCP I is a mutual investment fund *(fonds commun de placement)* organized under the laws of the Grand Duchy of Luxembourg.

RCS: K217

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

As of February 28, 2022 the following portfolio of the Fund is not authorized in Hong Kong and not available to Hong Kong residents: Global Bond II Portfolio.

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

- Global Bond II Portfolio.

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

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

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

- Global Bond II Portfolio.

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March 21, 2022

Dear Shareholders,

This report provides an update of AB FCP I (the "Fund") for the semi-annual reporting period ended February 28, 2022.

US, international and emerging-market equities lost ground during the six-month period ended February 28, 2022. Accommodative monetary policy continued to support an accelerating economic recovery, but—despite generally strong corporate earnings and economic data—equity markets experienced a dramatic increase in volatility later in the period. Persistent high inflation and tightening monetary policy, especially in the US, dampened investor sentiment. The situation was exacerbated by Russia's invasion of Ukraine in late February, which triggered both the imposition of severe economic sanctions on Russia and a general flight to safe haven assets, including the US dollar and US government bonds.

Equity markets recovered some ground late in the month, on speculation that the Russia/Ukraine war might prompt the US Federal Reserve to slow the normalization of monetary policy, but the fear of stalling economic growth weighed on equity prices. Against a backdrop of rising interest rates, value-oriented stocks outperformed growth-oriented stocks, which ended in negative territory. Both large- and small-cap stocks declined, but large-cap stocks outperformed small-cap stocks by a wide margin.

Fixed-income government bond market yields rose on inflation concerns, leading bond prices to fall in all regions. Central banks became more hawkish about raising interest rates, causing short-term yields to rise faster than longer maturities in many markets. Global inflation-linked bonds led relative returns by falling the least versus treasuries. Investor demand for higher-yielding assets led high-yield corporate bonds in developed markets to perform similarly to global treasuries in the risk-off environment, while high-yield corporates in the US outperformed US Treasuries.

Investment-grade corporate bonds, which typically have longer maturities and are more sensitive to changes in yields than high-yield corporates, underperformed government bonds, particularly in the US. Emerging-market sovereign, corporate and local-currency bonds trailed as the US dollar gained on all major developed-market currencies and most emerging-market currencies. Brent crude oil prices rose sharply, while copper and gold had modest gains.

We appreciate your investment in the Fund.

Sincerely,

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

Dynamic Diversified Portfolio

Class	6 Months*	12 Months
A	-6.93%	2.50%
A EUR	-2.00%	10.31%(a)
A EUR H	-7.31%	1.60%
AX	-6.92%	2.57%
AX EUR	-1.94%	10.43%(a)
AX SGD	-6.13%	4.39%(a)
BX	-7.33%	1.60%
BX SGD	-6.58%	3.46%(a)
C	-7.07%	2.19%
C EUR	-2.15%	10.00%(a)
C EUR H	-7.45%	1.27%
CX	-7.02%	2.29%
I	-6.61%	3.25%
I EUR	-1.64%	11.15%(a)
I EUR H	-6.98%	2.28%
IX	-6.57%	3.33%
S1 EUR H	-6.77%	2.77%

Global Equity Blend Portfolio

Class		
A	-8.62%	5.19%
A EUR	-3.80%	13.19%(a)
A EUR H	-9.06%	4.15%
A SGD	-7.86%	7.06%(a)
B	-9.09%	4.14%
B SGD	-8.33%	6.00%(a)
C	-8.84%	4.72%
C EUR	-5.47%(1)	–
I	-8.29%	6.02%
I EUR	-3.42%	14.14%(a)
S HKD	-7.33%	7.99%(a)
S1	-8.09%	6.43%
S1 EUR	-3.22%	14.54%(a)
S1 GBP	-5.78%	10.62%(a)
S1 SGD	-7.33%	8.34%(a)

Global Value Portfolio

Class		
A	-5.25%	7.99%
A EUR	-0.27%	16.25%(a)
A SGD	-4.44%	9.94%(a)
A SGD H	-5.24%	7.90%
AD	-5.27%	7.96%
AD AUD H	-5.44%	7.56%
AD CAD H	-5.34%	7.59%
AD EUR H	-5.73%	6.86%
AD GBP H	-5.33%	7.51%
AD HKD	-4.81%	8.77%(a)
AD SGD H	-5.28%	7.92%
AD ZAR H	-2.81%	13.16%
B	-5.70%	6.97%
C	-5.45%	7.47%
C EUR	-0.46%	15.69%(a)
I	-4.88%	8.86%
I EUR	0.18%	17.18%(a)
I GBP	-2.33%(2)	–
I SGD	-4.09%	10.81%(a)

	6 Months*	12 Months
Global Value Portfolio (continued)		
Class		
S	-4.47%	9.82%
S GBP	-2.09%	14.22%(a)
S GBP H	-4.52%	9.39%
S1	-4.82%	9.02%
S1 EUR	0.26%	17.41%(a)
S1 GBP	-2.43%	13.35%(a)
SD	-4.48%	9.82%
Emerging Markets Growth Portfolio		
Class		
A	-13.70%	-18.39%
A AUD H	-14.10%	-19.08%
A EUR	-9.11%	-12.16%(a)
A HKD	-13.28%	-17.76%(a)
A PLN H	-13.62%	-18.80%
A SGD	-12.96%	-16.91%(a)
A SGD H	-13.79%	-18.57%
AD	-13.70%	-18.39%
B	-14.12%	-19.18%
C	-13.89%	-18.75%
C AUD H	-14.29%	-19.48%
C EUR	-9.33%	-12.54%(a)
ED	-14.09%	-19.16%
I	-13.35%	-17.72%
I AUD H	-13.76%	-18.43%
I EUR	-8.76%	-11.44%(a)
N	-13.89%	-18.74%
S	-12.89%	-16.83%
S1	-13.27%	-17.57%
S1 EUR	-8.65%	-11.25%(a)
S1 GBP	-11.10%	-14.30%(a)
Asia Ex-Japan Equity Portfolio		
Class		
A	-5.03%	-3.46%
A AUD H	-5.34%	-4.24%
A EUR	0.00%	3.91%(a)
A HKD	-4.57%	-2.72%(a)
A SGD H	-5.09%	-3.73%
AD	-5.04%	-3.43%
AD AUD H	-5.36%	-4.26%
AD CAD H	-5.31%	-4.08%
AD EUR	0.05%	3.95%(a)
AD EUR H	-5.50%	-4.57%
AD GBP H	-5.29%	-4.06%
AD HKD	-4.57%	-2.70%(a)
AD NZD H	-5.04%	-3.97%
AD RMB H	-3.74%	-0.87%
AD SGD H	-5.06%	-3.67%
AD ZAR H	-2.99%	0.45%
AY JPY	-0.75%	4.12%
BD	-5.49%	-4.41%
BD AUD H	-5.86%	-5.24%
BD CAD H	-5.75%	-4.94%
BD HKD	-5.04%	-3.65%(a)
BD NZD H	-5.51%	-4.91%
BY JPY	-0.99%	3.64%

	6 Months*	12 Months
Asia Ex-Japan Equity Portfolio (continued)		
Class		
C	-5.23%	-3.87%
C AUD H	-5.55%	-4.66%
C EUR	-0.14%	3.51%(a)
ED	-5.45%	-4.37%
I	-4.65%	-2.69%
I AUD H	-4.95%	-3.45%
I EUR	0.39%	4.75%(a)
I GBP	-2.30%	1.04%
ID	-4.66%	-2.71%
ID AUD H	-4.99%	-3.51%
S	-4.15%	-1.64%
S HKD	-3.69%	-0.88%(a)
S1	-4.59%	-2.54%
S1 EUR	0.50%	4.94%(a)
SD	-4.14%	-1.64%
Japan Strategic Value Portfolio		
Class		
A	-0.91%	4.22%
A AUD H	-1.19%	3.50%
A CZK H	0.08%	5.03%
A EUR	-0.18%	4.03%(a)
A EUR H	-1.44%	3.16%
A NZD H	-0.93%	4.06%
A PLN	3.92%	2.53%(a)(b)
A SGD	-4.39%	-1.71%(a)
A SGD H	-0.96%	4.09%
A USD	-5.18%	-3.38%(a)
A USD H	-0.91%	4.19%
AD	-0.91%	4.19%
AD AUD H	-1.17%	3.55%
AD NZD H	-0.92%	4.05%
AD USD H	-0.88%	4.20%
AD ZAR H	1.39%	8.65%
C	-1.20%	3.58%
C EUR	-0.44%	3.49%(a)
C EUR H	-1.69%	2.66%
C USD	-5.46%	-3.92%(a)
I	-0.49%	5.00%
I EUR	0.26%	4.87%(a)
I EUR H	-1.04%	4.00%
I SGD	-4.00%	-0.97%(a)
I USD	-4.79%	-2.64%(a)
I USD H	-0.50%	5.02%
S EUR H	-0.48%	5.22%
S1 EUR	0.45%	5.35%(a)
S1 USD	-4.61%	-2.19%(a)
S1 USD H	-0.31%	5.54%
SD	0.00%	6.23%

	6 Months*	12 Months
China Low Volatility Equity Portfolio		
Class		
A	-13.10%	-25.46%
A EUR	-8.49%	-19.77%(a)
A HKD	-12.69%	-24.90%(a)
A PLN H	-13.13%	-25.94%
AD	-13.12%	-25.49%
AD AUD H	-13.53%	-26.24%
AD CAD H	-13.46%	-25.98%
AD EUR H	-13.57%	-26.37%
AD GBP H	-13.39%	-25.95%
AD HKD	-12.70%	-24.92%(a)
AD NZD H	-13.28%	-26.04%
AD RMB H	-11.96%	-23.49%
AD SGD H	-13.20%	-25.65%
AD ZAR H	-11.63%	-22.87%
B	-13.54%	-26.21%
B EUR	-8.96%	-20.57%(a)
BD NZD H	-13.76%	-26.79%
C	-13.31%	-25.80%
C EUR	-8.71%	-20.14%(a)
I	-12.77%	-24.88%
I EUR	-8.15%	-19.14%(a)
S	-12.32%	-24.10%
S1	-12.64%	-24.67%
S1 EUR	-8.02%	-18.91%(a)
Short Duration Bond Portfolio		
Class		
A	-1.82%	-1.57%
A EUR	3.41%	5.94%(a)
A2	-1.79%	-1.58%
A2 EUR	3.39%	5.97%(a)
A2 EUR H	-2.14%	-2.34%
A2 HKD	-1.33%	-0.80%(a)
A2 SGD H	-1.80%	-1.54%
AA	-1.80%	-1.61%
AA AUD H	-1.86%	-1.86%
AA CAD H	-1.79%	-1.67%
AA GBP H	-1.80%	-1.77%
AA HKD	-1.33%	-0.81%(a)
AA NZD H	-1.59%	-1.45%
AA SGD H	-1.80%	-1.61%
AJ	-1.71%	-1.37%
AR EUR H	-2.18%	-2.39%
AT	-1.82%	-1.57%
AT AUD H	-1.88%	-1.88%
AT CAD H	-1.84%	-1.66%
AT EUR	3.42%	5.95%(a)
AT EUR H	-2.19%	-2.47%
AT GBP H	-1.82%	-1.72%
AT HKD	-1.33%	-0.78%(a)
AT NZD H	-1.62%	-1.43%
AT SGD H	-1.75%	-1.55%
AX	-1.62%	-1.32%
B	-2.30%	-2.55%
C	-2.02%	-1.99%
C2	-2.04%	-1.97%
C2 EUR H	-2.33%	-2.75%
I	-1.53%	-1.01%

	6 Months*	12 Months
Short Duration Bond Portfolio (continued)		
Class		
I EUR	3.73%	6.56%(a)
I2	-1.50%	-0.98%
I2 AUD H	-1.59%	-1.15%
I2 EUR	3.72%	6.55%(a)
I2 EUR H	-1.95%	-1.82%(a)
IT	-1.52%	-1.03%
IT AUD H	-1.63%	-1.22%
N2	-2.04%	-2.04%
NT	-2.01%	-2.09%
S	-1.28%	-0.55%
S EUR H	-1.63%	-1.28%
S SGD H	-1.28%	-0.50%
S1 2	-1.42%	-0.78%
S1 2 EUR	3.85%	6.84%(a)
S1 EUR H	-1.79%	-1.54%
SA	-1.28%	-0.50%
Global High Yield Portfolio		
Class		
A	-5.34%	-1.91%
A EUR	0.04%	5.65%(a)
A2	-5.21%	-1.66%
A2 CHF H	-5.65%	-2.73%
A2 EUR	-0.13%	5.87%(a)
A2 EUR H	-5.58%	-2.47%
A2 HKD	-4.77%	-0.90%(a)
A2 PLN H	-4.69%	-1.35%
A2 SGD	-4.38%	0.13%(a)
A2 SGD H	-5.19%	-1.64%
AA	-5.21%	-1.70%
AA AUD H	-5.33%	-1.92%
AA CAD H	-5.25%	-1.85%
AA EUR H	-5.60%	-2.51%
AA GBP H	-5.36%	-1.86%
AA HKD	-4.75%	-0.91%(a)
AA NZD H	-5.15%	-1.64%
AA RMB H	-4.00%	1.04%
AA SGD H	-5.11%	-1.60%
AA ZAR H	-2.85%	3.19%
AK	-5.15%	-1.65%
AK EUR	-0.25%	5.79%(a)
AK EUR H	-5.53%	-2.48%
AR EUR H	-5.59%	-2.40%
AT	-5.14%	-1.69%
AT AUD H	-5.33%	-1.97%
AT CAD H	-5.37%	-1.83%
AT EUR	0.02%	6.02%(a)
AT EUR H	-5.60%	-2.51%
AT GBP H	-5.33%	-1.90%
AT HKD	-4.76%	-0.94%(a)
AT NZD H	-5.02%	-1.56%
AT RMB H	-4.00%	1.03%
AT SGD	-4.40%	0.00%(a)
AT SGD H	-5.23%	-1.62%
B	-5.81%	-2.87%
B2	-5.68%	-2.64%
BA	-5.69%	-2.60%
BA AUD H	-5.80%	-2.86%

	6 Months*	12 Months
Global High Yield Portfolio (continued)		
Class		
BT	-5.71%	-2.50%
BT AUD H	-5.81%	-2.94%
BT CAD H	-5.75%	-2.71%
BT GBP H	-5.72%	-2.77%
BT HKD	-5.22%	-1.78%(a)
BT NZD H	-5.50%	-2.45%
C	-5.57%	-2.36%
C EUR	-0.51%	4.84%(a)
C2	-5.45%	-2.15%
C2 EUR	-0.43%	5.34%(a)
C2 EUR H	-5.80%	-2.91%
CK	-5.43%	-2.11%
CK EUR H	-5.87%	-2.99%
CT	-5.42%	-2.14%
EA	-5.44%	-2.12%
EA AUD H	-5.60%	-2.39%
EA ZAR H	-3.08%	2.65%
I	-4.81%	-1.10%
I EUR	0.30%	6.20%(a)
I2	-4.92%	-1.12%
I2 AUD H	-5.15%	-1.45%
I2 CHF H	-5.41%	-2.17%
I2 EUR	0.11%	6.40%(a)
I2 EUR H	-5.37%	-2.02%
I2 SGD	-4.12%	0.63%(a)
I2 SGD H	-4.98%	-1.16%
IA AUD H	-5.09%	-1.47%
IQD	-4.98%	-1.11%
IQD EUR	0.14%	6.46%(a)
IT	-5.03%	-1.24%
IT AUD H	-5.17%	-1.45%
IT CAD H	-4.99%	-1.32%
IT EUR H	-5.35%	-1.99%
IT GBP H	-5.02%	-1.33%
IT HKD	-4.52%	-0.46%(a)
IT NZD H	-4.84%	-1.07%
IT RMB H	-3.77%	1.55%
J	-5.70%	-2.77%
N2	-5.48%	-2.25%
NT	-5.43%	-2.19%
S1	-4.90%	-1.01%
S1 EUR	0.16%	6.57%(a)
S1D	-4.86%	-1.01%
SA	-4.47%	-0.12%
SHK	-4.46%	-0.18%
SK	-4.79%	-0.78%
W	-4.89%	-1.11%
W EUR	0.12%	6.37%(a)
W2	-4.92%	-1.03%
W2 CHF H	-5.30%	-2.05%
W2 EUR H	-5.31%	-1.88%
WT	-4.93%	-1.12%
WT AUD H	-5.11%	-1.36%
WT CAD H	-4.92%	-1.12%
WT EUR H	-5.30%	-1.90%
WT GBP H	-4.97%	-1.24%
WT RMB H	-3.70%	1.65%

	6 Months*	12 Months
American Income Portfolio		
Class		
A	-4.90%	-2.92%
A EUR	0.05%	4.46%(a)
A2	-4.96%	-2.83%
A2 CHF H	-5.47%	-3.90%
A2 DUR PH	-2.44%	-1.08%
A2 EUR	0.07%	4.59%(a)
A2 EUR H	-5.37%	-3.68%
A2 HKD	-4.52%	-2.10%(a)
A2 PLN H	-4.51%	-2.55%
A2 SGD	-4.16%	-1.07%(a)
A2 SGD H	-4.93%	-2.80%
AA	-5.02%	-2.85%
AA AUD H	-5.05%	-2.98%
AA CAD H	-4.96%	-2.91%
AA DUR PH	-2.47%	-1.04%
AA EUR H	-5.35%	-3.63%
AA GBP H	-5.10%	-3.05%
AA HKD	-4.52%	-2.09%(a)
AA NZD H	-4.87%	-2.81%
AA RMB H	-3.77%	-0.16%
AA SGD H	-4.95%	-2.80%
AA ZAR H	-2.55%	2.04%
AK	-4.96%	-2.86%
AK EUR	0.09%	4.54%(a)
AK EUR H	-5.43%	-3.70%
AR EUR	0.08%	4.59%
AR EUR H	-5.32%	-3.67%
AT	-5.02%	-2.91%
AT AUD H	-5.10%	-3.11%
AT CAD H	-5.00%	-2.93%
AT DUR PH	-2.41%	-1.03%
AT EUR	0.20%	4.63%(a)
AT EUR H	-5.41%	-3.69%
AT GBP H	-4.97%	-2.98%
AT HKD	-4.52%	-2.17%(a)
AT NZD H	-4.86%	-2.81%
AT RMB H	-3.76%	-0.15%
AT SGD	-4.13%	-1.13%(a)
AT SGD H	-4.95%	-2.82%
B	-5.25%	-3.62%
B2	-5.29%	-3.51%
B2 HKD	-4.85%	-2.78%(a)
BA	-5.30%	-3.49%
BA AUD H	-5.44%	-3.84%
BT	-5.31%	-3.56%
BT AUD H	-5.40%	-3.76%
BT CAD H	-5.26%	-3.55%
BT EUR H	-5.68%	-4.38%
BT GBP H	-5.42%	-3.71%
BT HKD	-4.84%	-2.78%(a)
BT NZD H	-5.17%	-3.47%
C	-5.13%	-3.37%
C EUR	-0.18%	3.99%(a)
C2	-5.18%	-3.29%
C2 DUR PH	-2.64%	-1.50%
C2 EUR	-0.18%	4.10%(a)
C2 EUR H	-5.59%	-4.11%
CT	-5.14%	-3.25%
EA	-5.21%	-3.32%

	6 Months*	12 Months
American Income Portfolio (continued)		
Class		
EA AUD H	-5.34%	-3.55%
EA ZAR H	-2.81%	1.52%
I	-4.63%	-2.38%
I EUR	0.32%	5.03%(a)
I2	-4.74%	-2.35%
I2 AUD H	-4.86%	-2.60%
I2 CHF H	-5.16%	-3.34%
I2 DUR PH	-2.16%	-0.52%
I2 EUR	0.36%	5.11%(a)
I2 EUR H	-5.10%	-3.09%
I2 HKD	-4.27%	-1.61%(a)
I2 SGD	-3.90%	-0.59%(a)
I2 SGD H	-4.66%	-2.26%
IA	-4.72%	-2.31%
IA AUD H	-4.87%	-2.55%
IT	-4.68%	-2.27%
IT AUD H	-4.86%	-2.55%
IT CAD H	-4.66%	-2.36%
IT EUR H	-5.14%	-3.14%
IT GBP H	-4.83%	-2.53%
IT HKD	-4.26%	-1.56%(a)
IT JPY	-0.42%	5.35%
IT JPY H	-4.91%	-2.74%
IT NZD H	-4.60%	-2.17%
IT RMB H	-3.50%	0.36%
IT SGD	-3.92%	-0.55%(a)
IT SGD H	-4.66%	-2.25%
J	-5.23%	-3.58%
L2	-4.87%	-2.59%
L2 AUD H	-4.94%	-2.79%
L2 SGD H	-4.79%	-2.55%
LT	-4.87%	-2.59%
LT AUD H	-4.97%	-2.82%
LT SGD H	-4.78%	-2.49%
N2	-5.26%	-3.42%
NT	-5.24%	-3.39%
S	-4.37%	-1.59%
S1	-4.62%	-2.11%
S1 EUR	0.47%	5.38%(a)
S1D	-4.60%	-2.13%
S1D2	-4.61%	-2.08%
SA	-4.38%	-1.61%
SHK	-4.35%	-1.62%
W	-4.60%	-2.18%
W2	-4.65%	-2.16%
W2 CHF H	-5.06%	-3.17%
W2 EUR H	-5.00%	-2.95%
WT	-4.65%	-2.15%
WT AUD H	-4.79%	-2.42%
WT EUR H	-5.02%	-2.94%
WT GBP H	-4.70%	-2.32%
WT HKD	-4.18%	-1.39%(a)
WT SGD H	-4.64%	-2.13%

	6 Months*	12 Months
European Income Portfolio		
Class		
A	-4.67%	-3.10%
A USD	-9.52%	-10.01%(a)
A2	-4.79%	-3.17%
A2 CHF H	-4.95%	-3.47%
A2 PLN H	-3.93%	-2.06%
A2 SGD H	-4.43%	-2.40%
A2 USD	-9.56%	-10.05%(a)
A2 USD H	-4.43%	-2.47%
AA	-4.78%	-3.18%
AA AUD H	-4.57%	-2.63%
AA HKD H	-4.49%	-2.61%
AA RMB H	-3.13%	0.10%
AA SGD H	-4.42%	-2.47%
AA USD H	-4.42%	-2.51%
AK	-4.82%	-3.17%
AR	-4.81%	-3.24%
AT	-4.81%	-3.10%
AT AUD H	-4.61%	-2.76%
AT SGD H	-4.44%	-2.46%
AT USD	-9.63%	-10.02%(a)
AT USD H	-4.42%	-2.42%
B USD	-9.86%	-10.67%(a)
B2	-5.16%	-3.90%
B2 USD	-9.91%	-10.70%(a)
BA AUD H	-4.87%	-3.34%
BA USD H	-4.71%	-3.13%
BT	-5.15%	-3.79%
BT AUD H	-4.79%	-3.22%
BT USD H	-4.77%	-3.17%
C	-4.90%	-3.55%
C USD	-9.74%	-10.44%(a)
C2	-5.02%	-3.63%
C2 USD	-9.79%	-10.44%(a)
C2 USD H	-4.64%	-2.90%
CK	-5.00%	-3.64%
CT USD H	-4.66%	-2.93%
I	-4.41%	-2.57%
I USD	-9.26%	-9.50%(a)
I2	-4.52%	-2.61%
I2 AUD H	-4.30%	-2.15%
I2 CHF H	-4.74%	-4.52%
I2 USD	-9.36%	-9.57%(a)
I2 USD H	-4.17%	-1.92%
IA	-4.53%	-2.62%
IA HKD H	-4.23%	-2.09%
IA SGD H	-4.13%	-1.87%
IA USD H	-4.13%	-1.91%
IT	-4.56%	-2.68%
IT SGD H	-4.15%	-1.86%
IT USD H	-4.17%	-1.91%
NT USD H	-4.68%	-2.93%
S1	-4.45%	-2.44%
S1 USD	-9.24%	-9.36%(a)
S1 USD H	-4.08%	-1.74%
S1D	-4.43%	-2.41%
SA USD H	-3.82%	-1.24%
SHK	-4.18%	-1.97%
W2	-4.44%	-2.49%
W2 CHF H	-4.63%	-2.82%

	6 Months*	12 Months
European Income Portfolio (continued)		
Class		
W2 USD H	-4.07%	-1.74%
WA	-4.46%	-2.48%
WA HKD H	-4.12%	-1.90%
WA USD H	-4.05%	-1.76%
WT	-4.49%	-2.51%
WT SGD H	-4.06%	-1.68%
WT USD H	-4.08%	-1.73%
Emerging Markets Debt Portfolio		
Class		
A	-13.25%	-9.78%
A EUR	-8.71%	-2.97%(a)
A2	-13.32%	-9.76%
A2 CHF H	-13.79%	-10.81%
A2 EUR	-8.75%	-2.88%(a)
A2 EUR H	-13.81%	-10.68%
A2 HKD	-12.91%	-9.08%(a)
A2 PLN	-5.00%	-2.56%(a)(b)
A2 PLN H	-13.19%	-9.98%
A2 SGD H	-13.34%	-9.83%
AA	-13.33%	-9.78%
AA AUD H	-13.41%	-10.04%
AA CAD H	-13.30%	-9.84%
AA EUR H	-13.79%	-10.74%
AA GBP H	-13.42%	-10.04%
AA HKD	-12.91%	-9.10%(a)
AA NZD H	-13.15%	-9.68%
AA RMB H	-12.19%	-7.29%
AA SGD H	-13.32%	-9.75%
AA ZAR H	-11.14%	-5.40%
AI	-13.36%	-9.56%(3)
AI AUD H	-13.39%	-9.82%(3)
AR EUR	-8.67%	-2.84%
AT	-13.32%	-9.80%
AT AUD H	-13.41%	-10.04%
AT CAD H	-13.34%	-9.85%
AT EUR	-8.75%	-2.93%(a)
AT EUR H	-13.82%	-10.69%
AT GBP H	-13.36%	-9.96%
AT HKD	-12.91%	-9.09%(a)
AT NZD H	-13.19%	-9.74%
AT RMB H	-12.16%	-7.24%
AT SGD H	-13.33%	-9.82%
B2 HKD	-13.34%	-9.98%(a)
BT	-13.76%	-10.70%
BT EUR H	-14.25%	-11.53%
BT HKD	-13.34%	-9.99%(a)
C	-13.52%	-10.21%
C EUR	-8.91%	-3.41%(a)
C2	-13.52%	-10.17%
C2 EUR	-8.93%	-3.31%(a)
C2 EUR H	-14.04%	-11.12%
CT	-13.51%	-10.16%
EA	-13.53%	-10.23%
EA AUD H	-13.56%	-10.43%
EA ZAR H	-11.35%	-5.88%
EI	-13.55%	-10.03%(3)

	6 Months*	12 Months
Emerging Markets Debt Portfolio (continued)		
Class		
EI AUD H	-13.62%	-10.27%(3)
I	-13.06%	-9.21%
I2	-13.08%	-9.26%
I2 CHF H	-13.55%	-10.33%
I2 EUR	-8.46%	-2.31%(a)
I2 EUR H	-13.55%	-10.20%
IT AUD H	-13.17%	-9.53%
IT EUR H	-13.56%	-10.22%
IT SGD H	-13.11%	-9.29%
N2	-13.60%	-10.28%
NT	-13.51%	-10.25%
S	-12.80%	-8.66%
S EUR H	-13.25%	-9.52%
S GBP H	-12.85%	-8.84%
S1 2	-13.03%	-9.15%
S1 2 EUR	-8.41%	-2.18%(a)
S1 EUR H	-13.50%	-10.06%
S1 GBP H	-13.05%	-9.33%
SA	-12.80%	-8.65%
Mortgage Income Portfolio		
Class		
A	-1.00%	0.84%
A2	-1.04%	0.89%
A2 EUR	4.19%	8.52%(a)
A2 HKD	-0.57%	1.67%(a)
A2 SGD	-0.24%	2.67%(a)
A2X	-1.07%	0.93%
A2X EUR	4.23%	8.72%(a)
AA	-1.12%	0.85%
AA AUD H	-1.17%	0.56%
AA HKD	-0.59%	1.64%(a)
AA RMB H	0.21%	3.69%
AA SGD H	-0.98%	0.98%
AA ZAR H	1.54%	5.98%
AR EUR H	-1.38%	0.11%
AT	-1.07%	0.87%
AT AUD H	-1.17%	0.65%
AT EUR	4.20%	8.54%(a)
AT GBP H	-1.14%	0.68%
AT HKD	-0.58%	1.64%(a)
AT SGD	-0.22%	2.72%(a)
AT SGD H	-1.11%	0.82%
AX	-0.91%	0.95%
AX EUR	4.09%	8.39%(a)
BX	-1.13%	0.49%
BX EUR	3.87%	7.93%(a)
C	-1.30%	0.39%
C2	-1.24%	0.40%
C2 EUR	4.01%	8.04%(a)
CX	-1.13%	0.49%
I	-0.81%	1.40%
I EUR	4.49%	9.13%(a)
I2	-0.79%	1.45%
I2 EUR	4.51%	9.17%(a)
I2 EUR H	-1.14%	0.61%
I2X	-0.77%	1.48%
IT EUR H	-1.18%	0.58%

	6 Months*	12 Months
Mortgage Income Portfolio (continued)		
Class		
IX	-0.63%	1.50%
N2	-1.36%	0.26%
NT	-1.35%	0.28%
S	-0.46%	2.18%
S1	-0.68%	1.61%
S1 EUR	4.59%	9.39%(a)
S1 EUR H	-1.06%	0.81%
S1 JPY	3.77%	9.58%
S1X	-0.50%	1.77%
SA	-0.46%	2.10%
Global Bond II Portfolio		
Class		
S1	-3.95%	-2.61%

The share class performance of each Portfolio is based on the net asset value incorporating the impact of expenses reimbursed or waived by the Management Company as of February 28, 2022. No adjustment has been made for sales charges that may apply when shares are purchased or redeemed. Performance for distributing share classes includes the reinvestment of distributions paid during the period. Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

* 6 month period ending February 28, 2022.

(a) Share class inception date July 15, 2021. Performance disclosed prior to inception is simulated.
(b) Return calculated from June 24, 2021.

Return calculated from inception date on:

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

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	188	$ 113,135	0.3%
Comcast Corp. - Class A	5,473	255,917	0.6
Deutsche Telekom AG (REG)	3,920	70,265	0.2
Liberty Global PLC	270	6,985	0.0
Spark New Zealand Ltd.	5,208	15,990	0.0
Telefonica SA	12,788	61,074	0.2
		523,366	1.3
ENTERTAINMENT			
Electronic Arts, Inc.	1,481	192,664	0.5
Netflix, Inc.	22	8,679	0.0
Walt Disney Co. (The)	905	134,356	0.3
		335,699	0.8
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	40	108,046	0.3
Alphabet, Inc. - Class C	122	329,134	0.8
Meta Platforms, Inc. - Class A	1,741	367,403	0.9
		804,583	2.0
MEDIA			
Fox Corp. - Class A	1,046	43,754	0.1
WIRELESS TELECOMMUNICATION SERVICES			
SoftBank Group Corp.	1,050	47,120	0.1
		1,754,522	4.3
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	1,482	191,830	0.5
Goodyear Tire & Rubber Co. (The)	3,330	51,582	0.1
Magna International, Inc. - Class A (United States)	42	3,120	0.0
		246,532	0.6
AUTOMOBILES			
Stellantis NV	3,915	71,405	0.2
Tesla, Inc.	98	85,302	0.2
Volkswagen AG	42	10,863	0.0
		167,570	0.4
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	1,046	63,649	0.1
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	63	136,852	0.3
Chipotle Mexican Grill, Inc. - Class A	33	50,271	0.1
Compass Group PLC	2,696	60,938	0.2
Domino's Pizza Enterprises Ltd.	704	40,650	0.1
Domino's Pizza, Inc.	121	52,297	0.1
Entain PLC	3,310	74,417	0.2
Galaxy Entertainment Group Ltd.	17,000	94,813	0.2
Starbucks Corp.	366	33,595	0.1
Tongcheng Travel Holdings Ltd.	21,200	39,484	0.1
		583,317	1.4
HOUSEHOLD DURABLES			
Electrolux AB	974	17,440	0.1
PulteGroup, Inc.	1,773	88,047	0.2
		105,487	0.3
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	800	10,531	0.0
Alibaba Group Holding Ltd. (ADR)	656	69,005	0.2
Amazon.com, Inc.	149	457,617	1.1
Prosus NV	1,862	115,596	0.3
		652,749	1.6
MULTILINE RETAIL			
Cie Financiere Richemont SA	35	4,687	0.0
Dollarama, Inc.	161	8,320	0.0
Target Corp.	86	17,180	0.1
		30,187	0.1
SPECIALTY RETAIL			
AutoZone, Inc.	29	54,038	0.2
Home Depot, Inc. (The)	278	87,801	0.2

	Shares	Value (USD)	Net Assets %
TJX Cos., Inc. (The)	2,589	$ 171,133	0.4%
Zhongsheng Group Holdings Ltd.	6,000	41,898	0.1
		354,870	0.9
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	134	31,683	0.1
Carter's, Inc.	720	69,610	0.1
Hermes International	11	15,169	0.0
Kering SA	48	33,295	0.1
NIKE, Inc. - Class B	1,135	154,984	0.4
Pandora A/S	420	43,007	0.1
Tapestry, Inc.	1,870	76,483	0.2
		424,231	1.0
		2,628,592	6.4
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	3,120	125,859	0.3
Coca-Cola Co. (The)	3,686	229,417	0.6
Constellation Brands, Inc. - Class A	557	120,100	0.3
		475,376	1.2
FOOD & STAPLES RETAILING			
Atacadao SA	12,800	47,183	0.1
Costco Wholesale Corp.	140	72,695	0.2
Koninklijke Ahold Delhaize NV	1,256	38,637	0.1
Kroger Co. (The)	1,349	63,133	0.1
		221,648	0.5
FOOD PRODUCTS			
Bunge Ltd.	467	48,825	0.1
Hain Celestial Group, Inc. (The)	1,960	71,266	0.2
Hershey Co. (The)	259	52,385	0.1
Nestle SA	1,805	235,184	0.6
Nichirei Corp.	2,000	44,072	0.1
Nomad Foods Ltd.	1,980	49,856	0.1
Salmar ASA	720	52,902	0.1
Tyson Foods, Inc. - Class A	655	60,692	0.2
		615,182	1.5
PERSONAL PRODUCTS			
Estee Lauder Cos., Inc. (The) - Class A	201	59,562	0.1
		1,371,768	3.3
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Baker Hughes Co. - Class A	2,141	62,903	0.2
Halliburton Co.	1,072	35,944	0.1
		98,847	0.3
OIL, GAS & CONSUMABLE FUELS			
BP PLC	15,646	76,260	0.2
Canadian Natural Resources Ltd.	535	29,888	0.1
Marathon Petroleum Corp.	867	67,513	0.1
Neste Oyj	650	25,346	0.1
OMV AG	648	30,847	0.1
Pioneer Natural Resources Co.	115	27,554	0.1
Shell PLC	10,897	287,953	0.6
Suncor Energy, Inc.	84	2,569	0.0
		547,930	1.3
		646,777	1.6
FINANCIALS			
BANKS			
ABN AMRO Bank NV (GDR)	2,517	33,494	0.1
Banco Bilbao Vizcaya Argentaria SA	6,294	37,347	0.1
Bank Leumi Le-Israel BM	5,630	60,989	0.2
Bank of America Corp.	1,740	76,908	0.2
Bank of Ireland Group PLC	14,310	94,859	0.2
Citigroup, Inc.	818	48,450	0.1
Grupo Financiero Banorte SAB de CV - Class O	12,420	84,286	0.2
Industrial Bank Co., Ltd. - Class A	14,300	50,098	0.1
ING Groep NV	1,923	22,458	0.1
JPMorgan Chase & Co.	588	83,379	0.2
Jyske Bank A/S	345	18,704	0.0
KB Financial Group, Inc.	1,430	70,548	0.2
Mitsubishi UFJ Financial Group, Inc.	9,100	55,865	0.1
National Bank of Canada	748	59,976	0.1

	Shares	Value (USD)	Net Assets %
Nordea Bank Abp	6,900	$ 76,338	0.2%
Regions Financial Corp.	1,806	43,687	0.1
Societe Generale SA	1,601	45,272	0.1
SVB Financial Group	19	11,514	0.0
Toronto-Dominion Bank (The)	919	74,158	0.2
Wells Fargo & Co.	1,960	104,605	0.3
		1,152,935	2.8
CAPITAL MARKETS			
Ameriprise Financial, Inc.	201	60,258	0.2
B3 SA - Brasil Bolsa Balcao	13,500	37,981	0.1
BlackRock, Inc. - Class A	100	74,389	0.2
Carlyle Group, Inc. (The)	1,229	57,603	0.1
Charles Schwab Corp. (The)	3,403	287,417	0.7
Credit Suisse Group AG (REG)	12,770	106,976	0.3
Goldman Sachs Group, Inc. (The)	528	180,201	0.4
Julius Baer Group Ltd.	1,544	90,411	0.2
London Stock Exchange Group PLC	661	57,743	0.1
Moody's Corp.	225	72,457	0.2
MSCI, Inc. - Class A	70	35,118	0.1
		1,060,554	2.6
CONSUMER FINANCE			
Ally Financial, Inc.	1,208	60,279	0.1
American Express Co.	338	65,755	0.2
		126,034	0.3
DIVERSIFIED FINANCIAL SERVICES			
Groupe Bruxelles Lambert SA	299	31,047	0.1
Investor AB - Class B	2,697	54,917	0.1
Kinnevik AB	958	24,391	0.1
		110,355	0.3
INSURANCE			
AIA Group Ltd.	13,400	139,144	0.4
Fidelity National Financial, Inc.	1,171	55,786	0.1
Japan Post Holdings Co., Ltd.	2,100	17,358	0.1
Japan Post Insurance Co., Ltd.	3,200	54,652	0.1
Medibank Pvt Ltd.	24,440	56,371	0.1
Prudential Financial, Inc.	339	37,853	0.1
Suncorp Group Ltd.	11,340	88,211	0.2
		449,375	1.1
		2,899,253	7.1
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	253	37,386	0.1
Genmab A/S	384	129,061	0.3
Moderna, Inc.	19	2,918	0.0
		169,365	0.4
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	1,389	167,541	0.4
IDEXX Laboratories, Inc.	108	57,494	0.1
Intuitive Surgical, Inc.	106	30,775	0.1
Koninklijke Philips NV	5,458	186,438	0.4
Medtronic PLC	1,992	209,140	0.5
Zimmer Biomet Holdings, Inc.	550	69,955	0.2
		721,343	1.7
HEALTH CARE PROVIDERS & SERVICES			
AmerisourceBergen Corp. - Class A	238	33,922	0.1
Anthem, Inc.	489	220,955	0.5
Centene Corp.	820	67,748	0.2
Molina Healthcare, Inc.	215	65,977	0.1
UnitedHealth Group, Inc.	9	4,283	0.0
		392,885	0.9
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	3,269	70,022	0.2
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	80	50,077	0.1
IQVIA Holdings, Inc.	757	174,201	0.4
Lonza Group AG	177	122,467	0.3
Mettler-Toledo International, Inc.	43	60,576	0.2
Thermo Fisher Scientific, Inc.	125	68,000	0.2
Waters Corp.	157	49,726	0.1
		525,047	1.3

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
AstraZeneca PLC (Sponsored ADR)	1,010	$ 61,489	0.2%
Eli Lilly & Co.	321	80,234	0.2
Johnson & Johnson	382	62,866	0.2
Merck & Co., Inc.	736	56,363	0.1
Novo Nordisk A/S - Class B	795	82,269	0.2
Pfizer, Inc.	1,664	78,108	0.2
Roche Holding AG	908	343,890	0.8
Sanofi	1,332	139,238	0.3
Sumitomo Dainippon Pharma Co., Ltd.	2,000	21,949	0.1
Zoetis, Inc.	866	167,701	0.4
		1,094,107	2.7
		2,972,769	7.2
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	611	78,012	0.2
Huntington Ingalls Industries, Inc.	297	60,707	0.1
		138,719	0.3
AIR FREIGHT & LOGISTICS			
Kuehne & Nagel International AG	170	46,362	0.1
XPO Logistics, Inc.	1,070	77,767	0.2
		124,129	0.3
BUILDING PRODUCTS			
Cie de Saint-Gobain	62	3,844	0.0
Otis Worldwide Corp.	2,459	192,614	0.5
		196,458	0.5
COMMERCIAL SERVICES & SUPPLIES			
ADT, Inc.	8,556	62,544	0.1
Copart, Inc.	174	21,381	0.1
MillerKnoll, Inc.	1,130	43,935	0.1
TOPPAN, INC.	1,900	37,438	0.1
		165,298	0.4
CONSTRUCTION & ENGINEERING			
AECOM	880	63,941	0.2
Dycom Industries, Inc.	530	46,142	0.1
Epiroc AB - Class A	646	12,138	0.0
		122,221	0.3
ELECTRICAL EQUIPMENT			
Nidec Corp.	1,630	141,702	0.3
Regal Rexnord Corp.	510	81,778	0.2
Rockwell Automation, Inc.	189	50,384	0.1
Vertiv Holdings Co.	2,008	26,144	0.1
		300,008	0.7
INDUSTRIAL CONGLOMERATES			
Toshiba Corp.	900	35,883	0.1
MACHINERY			
Alstom SA	4,509	114,709	0.3
Amada Co., Ltd.	5,100	45,190	0.1
Dover Corp.	595	93,332	0.2
Mitsubishi Heavy Industries Ltd.	2,200	64,884	0.2
Oshkosh Corp.	690	76,617	0.2
Parker-Hannifin Corp.	328	97,216	0.2
Snap-on, Inc.	196	41,195	0.1
Techtronic Industries Co., Ltd.	2,500	41,890	0.1
Volvo AB - Class B	2,832	54,470	0.1
		629,503	1.5
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	683	55,111	0.1
Recruit Holdings Co., Ltd.	3,310	139,715	0.3
Robert Half International, Inc.	1,006	121,012	0.3
Verisk Analytics, Inc. - Class A	570	101,084	0.3
		416,922	1.0
ROAD & RAIL			
NIPPON EXPRESS HOLDINGS, Inc.	1,000	60,620	0.2
TRADING COMPANIES & DISTRIBUTORS			
Air Lease Corp.	1,600	66,816	0.2
Ashtead Group PLC	2,727	177,206	0.4
Ferguson PLC	459	69,942	0.2
United Rentals, Inc.	7	2,251	0.0

	Shares	Value (USD)	Net Assets %
WW Grainger, Inc.	104	$ 49,614	0.1%
		365,829	0.9
		2,555,590	6.2
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	1,829	61,802	0.2
Telefonaktiebolaget LM Ericsson - Class B	1,283	11,806	0.0
		73,608	0.2
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Arrow Electronics, Inc.	488	59,477	0.1
IPG Photonics Corp.	199	25,940	0.1
Murata Manufacturing Co., Ltd.	1,920	130,493	0.3
		215,910	0.5
INTERNET SOFTWARE & SERVICES			
eBay, Inc.	1,040	56,774	0.1
IT SERVICES			
Accenture PLC - Class A	228	72,052	0.2
Akamai Technologies, Inc.	892	96,568	0.2
Automatic Data Processing, Inc.	925	189,107	0.5
Capgemini SE	1,118	234,030	0.6
Cognizant Technology Solutions Corp. - Class A	1,851	159,427	0.4
Gartner, Inc.	212	59,449	0.2
Mastercard, Inc. - Class A	769	277,471	0.7
Nihon Unisys Ltd.	1,700	46,573	0.1
PayPal Holdings, Inc.	1,206	134,988	0.3
Visa, Inc. - Class A	1,198	258,912	0.6
Western Union Co. (The) - Class W	890	16,180	0.0
		1,544,757	3.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	578	71,290	0.2
Applied Materials, Inc.	873	117,157	0.3
ASM International NV	110	35,526	0.1
ASML Holding NV	323	216,095	0.5
Broadcom, Inc.	118	69,318	0.2
Infineon Technologies AG	910	30,791	0.1
Novatek Microelectronics Corp.	2,880	47,746	0.1
NVIDIA Corp.	355	86,567	0.2
NXP Semiconductors NV	260	49,431	0.1
ON Semiconductor Corp.	860	53,845	0.1
QUALCOMM, Inc.	471	81,007	0.2
STMicroelectronics NV	763	32,029	0.1
Taiwan Semiconductor Manufacturing Co., Ltd.	2,500	53,749	0.1
		944,551	2.3
SOFTWARE			
ACI Worldwide, Inc.	1,480	49,610	0.1
Adobe, Inc.	137	64,072	0.2
CommVault Systems, Inc.	1,221	76,813	0.2
Constellation Software, Inc./Canada	19	32,021	0.1
Fortinet, Inc.	130	44,788	0.1
Microsoft Corp.	2,879	860,217	2.1
NortonLifeLock, Inc.	3,579	103,719	0.2
Oracle Corp.	1,670	126,870	0.3
SAP SE	1,752	197,633	0.5
ServiceNow, Inc.	121	70,170	0.2
Trade Desk, Inc. (The) - Class A	376	32,080	0.1
VMware, Inc. - Class A	491	57,604	0.1
		1,715,597	4.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	2,006	331,231	0.8
NetApp, Inc.	701	54,944	0.1
Samsung Electronics Co., Ltd.	4,541	273,611	0.7
Western Digital Corp.	1,980	100,861	0.2
		760,647	1.8
		5,311,844	12.9
MATERIALS			
CHEMICALS			
Celanese Corp. - Class A	150	20,892	0.1
International Flavors & Fragrances, Inc.	879	116,907	0.3
Linde PLC	345	101,168	0.3
Mitsubishi Chemical Holdings Corp.	5,600	39,781	0.1

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Mosaic Co. (The)				846	$ 44,356	0.1%
Sumitomo Chemical Co., Ltd.				11,500	54,904	0.1
Tosoh Corp.				4,400	68,279	0.1
					446,287	1.1
METALS & MINING						
ArcelorMittal SA				2,440	75,710	0.2
BlueScope Steel Ltd.				1,515	22,434	0.1
Endeavour Mining PLC				2,288	60,555	0.1
Fortescue Metals Group Ltd.				475	6,328	0.0
Norsk Hydro ASA				6,050	57,451	0.1
					222,478	0.5
PAPER & FOREST PRODUCTS						
Oji Holdings Corp.				3,400	17,371	0.1
					686,136	1.7
REAL ESTATE						
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)						
American Tower Corp.				451	102,318	0.2
Americold Realty Trust				2,340	62,525	0.2
Equity LifeStyle Properties, Inc.				650	48,503	0.1
Iron Mountain, Inc.				701	34,475	0.1
Prologis, Inc.				370	53,965	0.1
Weyerhaeuser Co.				91	3,538	0.0
					305,324	0.7
REAL ESTATE DEVELOPMENT						
CIFI Holdings Group Co., Ltd.				101,000	70,368	0.2
REAL ESTATE MANAGEMENT & DEVELOPMENT						
CBRE Group, Inc. - Class A				978	94,719	0.2
Nomura Real Estate Holdings, Inc.				2,500	62,247	0.2
					156,966	0.4
					532,658	1.3
UTILITIES						
ELECTRIC UTILITIES						
EDP - Energias de Portugal SA				19,231	93,894	0.2
Enel SpA				10,760	79,290	0.2
Iberdrola SA				4,835	54,856	0.2
NRG Energy, Inc.				1,139	43,100	0.1
					271,140	0.7
GAS UTILITIES						
China Resources Gas Group Ltd.				9,500	43,633	0.1
Kunlun Energy Co., Ltd.				80,000	78,695	0.2
UGI Corp.				1,279	49,165	0.1
					171,493	0.4
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS						
Uniper SE				351	11,229	0.0
					453,862	1.1
					21,813,771	53.1
GOVERNMENTS - TREASURIES						
AUSTRALIA						
Australia Government Bond, Series 142	4.25%	04/21/2026	AUD	140	111,737	0.3
Australia Government Bond, Series 144	3.75%	04/21/2037		95	80,741	0.2
Australia Government Bond, Series 145	2.75%	06/21/2035		140	106,692	0.2
Australia Government Bond, Series 150	3.00%	03/21/2047		140	107,572	0.3
Australia Government Bond, Series 156	2.75%	05/21/2041		200	148,591	0.4
Australia Government Bond, Series 162	1.75%	06/21/2051		30	17,652	0.0
Australia Government Bond, Series 163	1.00%	11/21/2031		235	153,161	0.4
					726,146	1.8
AUSTRIA						
Republic of Austria Government Bond	0.00%	02/20/2030	EUR	53	57,389	0.2
Republic of Austria Government Bond	0.00%	02/20/2031		120	128,383	0.3
					185,772	0.5
CANADA						
Canadian Government Bond	2.00%	12/01/2051	CAD	180	138,221	0.3
GERMANY						
Bundesrepublik Deutschland Bundesanleihe	0.00%	02/15/2032	EUR	67	73,944	0.2
Bundesrepublik Deutschland Bundesanleihe	0.00%	08/15/2050		185	185,135	0.4
Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2031		26	29,244	0.1
					288,323	0.7

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
INDONESIA						
Indonesia Treasury Bond, Series FR87	6.50%	02/15/2031	IDR	645,000	$ 44,850	0.1%
IRELAND						
Ireland Government Bond	0.00%	10/18/2031	EUR	111	116,522	0.3
Ireland Government Bond	1.35%	03/18/2031		58	69,885	0.2
					186,407	0.5
ITALY						
Italy Buoni Poliennali Del Tesoro	0.25%	03/15/2028		230	244,363	0.6
Italy Buoni Poliennali Del Tesoro	0.50%	07/15/2028		83	89,026	0.2
Italy Buoni Poliennali Del Tesoro	0.95%	09/15/2027		53	59,182	0.1
Italy Buoni Poliennali Del Tesoro	1.50%	04/30/2045		34	33,094	0.1
					425,665	1.0
JAPAN						
Japan Government Five Year Bond, Series 133	0.10%	09/20/2022	JPY	49,550	431,418	1.1
Japan Government Ten Year Bond, Series 358	0.10%	03/20/2030		32,300	281,291	0.7
Japan Government Ten Year Bond, Series 360	0.10%	09/20/2030		11,450	99,511	0.2
Japan Government Thirty Year Bond, Series 65	0.40%	12/20/2049		11,350	87,561	0.2
Japan Government Thirty Year Bond, Series 68	0.60%	09/20/2050		9,250	75,074	0.2
Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039		10,350	85,760	0.2
Japan Government Twenty Year Bond, Series 177	0.40%	06/20/2041		17,650	146,876	0.4
Japan Government Two Year Bond, Series 412	0.10%	05/01/2022		25,450	221,438	0.5
Japan Government Two Year Bond, Series 423	0.01%	04/01/2023		35,100	305,525	0.7
Japan Government Two Year Bond, Series 424	0.01%	05/01/2023		8,550	74,427	0.2
Japan Government Two Year Bond, Series 433	0.01%	02/01/2024		8,650	75,305	0.2
Japan Treasury Discount Bill, Series 1051	0.00%	04/18/2022		13,150	114,397	0.3
					1,998,583	4.9
MALAYSIA						
Malaysia Government Bond, Series 310	4.50%	04/15/2030	MYR	245	61,359	0.1
SPAIN						
Spain Government Bond	1.00%	07/30/2042	EUR	161	161,764	0.4
Spain Government Bond	1.20%	10/31/2040		18	18,905	0.0
					180,669	0.4
THAILAND						
Thailand Government Bond	1.59%	12/17/2035	THB	1,100	29,889	0.1
UNITED KINGDOM						
United Kingdom Gilt	0.88%	01/31/2046	GBP	34	38,622	0.1
United Kingdom Gilt	1.25%	07/31/2051		33	40,341	0.1
United Kingdom Gilt	1.50%	07/31/2053		12	16,026	0.0
United Kingdom Gilt	1.75%	09/07/2037		167	227,643	0.6
					322,632	0.8
UNITED STATES						
U.S. Treasury Bonds	1.13%	08/15/2040	USD	487	402,460	1.0
U.S. Treasury Bonds	1.88%	02/15/2051		280	259,612	0.6
U.S. Treasury Bonds	2.00%	08/15/2051		140	133,853	0.3
U.S. Treasury Notes	0.13%	03/31/2023		80	79,125	0.2
U.S. Treasury Notes	0.13%	08/15/2023		782	768,804	1.9
U.S. Treasury Notes	0.25%	03/15/2024		159	155,075	0.4
U.S. Treasury Notes	0.25%	05/31/2025		347	331,439	0.8
U.S. Treasury Notes	0.38%	04/15/2024		115	112,323	0.3
U.S. Treasury Notes	0.50%	11/30/2023		460	452,956	1.1
U.S. Treasury Notes	0.75%	04/30/2026		67	64,372	0.2
U.S. Treasury Notes	1.25%	08/15/2031		50	47,469	0.1
U.S. Treasury Notes	1.38%	11/15/2031		449	430,338	1.0
U.S. Treasury Notes	1.63%	10/31/2026		90	89,550	0.2
U.S. Treasury Notes	2.13%	05/31/2026		180	182,841	0.4
					3,510,217	8.5
					8,098,733	19.7
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	0.60%	01/15/2027	EUR	100	108,992	0.3
Banco de Credito del Peru	3.13%	07/01/2030	USD	40	37,820	0.1
Banco Santander SA	1.13%	06/23/2027	EUR	100	110,169	0.3
Bank of America Corp.	2.69%	04/22/2032	USD	61	58,653	0.1
Bank of Nova Scotia (The)	0.25%	11/01/2028	EUR	100	103,215	0.2
Citigroup, Inc.	3.98%	03/20/2030	USD	45	47,379	0.1
Citigroup, Inc.	4.08%	04/23/2029		27	28,449	0.1
Credit Suisse AG/London	0.25%	01/05/2026	EUR	100	107,999	0.3
Danske Bank A/S	0.75%	06/09/2029		100	105,498	0.2
Goldman Sachs Group, Inc. (The)	2.60%	02/07/2030	USD	28	26,924	0.1
Goldman Sachs Group, Inc. (The)	3.38%	03/27/2025	EUR	45	54,184	0.1

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
HSBC Holdings PLC, Series GEN	0.31%	11/13/2026	EUR	100	$ 108,635	0.3%
JPMorgan Chase & Co.	1.09%	03/11/2027		100	111,672	0.3
Morgan Stanley	0.41%	10/29/2027		100	107,654	0.2
Santander Holdings USA, Inc.	2.49%	01/06/2028	USD	12	11,656	0.0
Toronto-Dominion Bank (The)	0.50%	01/18/2027	EUR	100	108,768	0.3
US Bancorp, Series J(a)	5.30%	04/15/2027	USD	27	27,385	0.1
					1,265,052	3.1
BROKERAGE						
Charles Schwab Corp. (The), Series I(a)	4.00%	06/01/2026		38	36,628	0.1
SURA Asset Management SA	4.88%	04/17/2024		100	102,644	0.2
					139,272	0.3
FINANCE						
Air Lease Corp.	2.10%	09/01/2028		3	2,763	0.0
Air Lease Corp.	3.25%	03/01/2025		2	2,018	0.0
Air Lease Corp.	3.63%	04/01/2027		9	9,178	0.0
Aviation Capital Group LLC	1.95%	01/30/2026		9	8,570	0.0
Aviation Capital Group LLC	1.95%	09/20/2026		14	13,170	0.0
Aviation Capital Group LLC	4.13%	08/01/2025		13	13,350	0.1
Synchrony Financial	2.88%	10/28/2031		27	25,088	0.1
					74,137	0.2
REITs						
Essential Properties LP	2.95%	07/15/2031		38	35,002	0.1
GLP Capital LP/GLP Financing II, Inc.	3.25%	01/15/2032		15	14,106	0.0
Host Hotels & Resorts LP, Series I	3.50%	09/15/2030		10	9,784	0.0
Host Hotels & Resorts LP, Series J	2.90%	12/15/2031		29	26,801	0.1
Office Properties Income Trust	3.45%	10/15/2031		16	14,663	0.0
Vornado Realty LP	3.40%	06/01/2031		40	38,697	0.1
					139,053	0.3
					1,617,514	3.9
INDUSTRIAL						
BASIC						
Suzano Austria GmbH	3.75%	01/15/2031		12	11,229	0.0
COMMUNICATIONS - MEDIA						
Charter Communications Operating LLC/ Charter Communications Operating Capital	5.38%	05/01/2047		20	21,033	0.1
Discovery Communications LLC	4.65%	05/15/2050		9	9,201	0.0
Discovery Communications LLC	5.20%	09/20/2047		16	17,372	0.0
Discovery Communications LLC	5.30%	05/15/2049		9	9,955	0.0
ViacomCBS, Inc.	5.50%	05/15/2033		25	29,119	0.1
					86,680	0.2
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	4.30%	12/15/2042		23	23,892	0.1
AT&T, Inc.	5.15%	03/15/2042		8	9,252	0.0
British Telecommunications PLC	9.63%	12/15/2030		19	26,507	0.1
Corning, Inc.	5.45%	11/15/2079		20	23,153	0.0
					82,804	0.2
CONSUMER CYCLICAL - AUTOMOTIVE						
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025		43	43,519	0.1
Volkswagen Bank GmbH	1.25%	12/15/2025	EUR	17	19,207	0.1
Volkswagen Financial Services AG	0.88%	01/31/2028		35	38,005	0.1
					100,731	0.3
CONSUMER CYCLICAL - OTHER						
Las Vegas Sands Corp.	3.90%	08/08/2029	USD	30	28,712	0.1
MDC Holdings, Inc.	6.00%	01/15/2043		26	28,098	0.0
					56,810	0.1
CONSUMER CYCLICAL - RETAILERS						
CK Hutchison Finance 16 II Ltd.	0.88%	10/03/2024	EUR	100	113,197	0.3
CONSUMER NON-CYCLICAL						
Altria Group, Inc.	3.13%	06/15/2031		100	113,954	0.2
Amgen, Inc.	3.00%	02/22/2029	USD	21	21,266	0.1
BAT Capital Corp.	4.91%	04/02/2030		40	42,732	0.1
Sutter Health, Series 20A	2.29%	08/15/2030		27	25,376	0.1
					203,328	0.5
ENERGY						
Continental Resources, Inc./OK	2.88%	04/01/2032		23	21,052	0.1
Continental Resources, Inc./OK	5.75%	01/15/2031		15	16,729	0.1
Devon Energy Corp.	5.60%	07/15/2041		33	38,577	0.1
Enbridge Energy Partners LP	7.38%	10/15/2045		26	36,916	0.1
Energy Transfer LP	6.25%	04/15/2049		45	52,537	0.1
Exxon Mobil Corp.	0.84%	06/26/2032	EUR	100	103,513	0.3

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
Plains All American Pipeline LP/PAA Finance Corp.	3.55%	12/15/2029	USD	4	$ 3,958	0.0%
Plains All American Pipeline LP/PAA Finance Corp.	3.80%	09/15/2030		8	8,015	0.0
Suncor Energy, Inc.	6.50%	06/15/2038		9	11,379	0.0
Suncor Energy, Inc.	6.85%	06/01/2039		18	23,705	0.1
TransCanada PipeLines Ltd.	6.20%	10/15/2037		11	13,896	0.0
TransCanada PipeLines Ltd.	7.63%	01/15/2039		11	15,702	0.0
Valero Energy Corp.	6.63%	06/15/2037		9	11,568	0.0
					357,547	0.9
TECHNOLOGY						
Broadcom, Inc.	4.11%	09/15/2028		8	8,408	0.0
Dell International LLC/EMC Corp.	8.35%	07/15/2046		6	9,130	0.0
Fidelity National Information Services, Inc.	0.63%	12/03/2025	EUR	100	111,019	0.2
Kyndryl Holdings, Inc.	2.05%	10/15/2026	USD	23	21,701	0.1
Oracle Corp.	3.95%	03/25/2051		29	26,597	0.1
Western Digital Corp.	2.85%	02/01/2029		6	5,715	0.0
Western Digital Corp.	3.10%	02/01/2032		25	23,220	0.1
					205,790	0.5
TRANSPORTATION - AIRLINES						
Southwest Airlines Co. Pass-Through Trust, Series 44743	6.15%	08/01/2022		6	6,051	0.0
					1,224,167	3.0
UTILITY						
ELECTRIC						
Enel Finance International NV	0.88%	01/17/2031	EUR	100	104,511	0.3
NextEra Energy Capital Holdings, Inc.	1.90%	06/15/2028	USD	12	11,408	0.0
					115,919	0.3
					2,957,600	7.2
COVERED BONDS						
Canadian Imperial Bank of Commerce	0.01%	10/07/2026	EUR	100	109,568	0.2
DNB Boligkreditt AS	0.63%	06/19/2025		100	113,199	0.3
National Australia Bank Ltd.	2.25%	06/06/2025		100	118,924	0.3
National Bank of Canada	0.01%	09/29/2026		100	109,632	0.2
National Westminster Bank PLC	0.50%	05/15/2024		100	112,949	0.3
Royal Bank of Canada	0.25%	01/29/2024		100	112,639	0.3
Stadshypotek AB	0.50%	07/11/2025		100	112,799	0.3
Westpac Banking Corp.	0.50%	01/16/2025		100	112,720	0.3
					902,430	2.2
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - Low Volatility Equity Portfolio - Class S1				20,423	820,202	2.0
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal National Mortgage Association, Series 2012	3.50%	02/01/2042	USD	5	5,580	0.0
Federal National Mortgage Association, Series 2012	3.50%	11/01/2042		57	60,214	0.1
Federal National Mortgage Association, Series 2012	3.50%	01/01/2043		9	9,957	0.0
Federal National Mortgage Association, Series 2013	3.50%	04/01/2043		34	35,158	0.1
Uniform Mortgage-Backed Security Series 2022, TBA	2.50%	03/01/2052		234	230,782	0.6
Uniform Mortgage-Backed Security Series 2022, TBA	3.00%	03/01/2052		225	226,887	0.6
Uniform Mortgage-Backed Security Series 2022, TBA	3.50%	03/01/2052		147	151,213	0.4
					719,791	1.8
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Connecticut Avenue Securities Trust						
Series 2021-R01, Class 1M1(b)	0.80%	10/25/2041		7	7,042	0.0
Series 2021-R01, Class 1M2(b)	1.60%	10/25/2041		10	10,052	0.0
Series 2021-R03, Class 1M1(b)	0.90%	12/25/2041		28	28,017	0.1
Series 2022-R01, Class 1M2(b)	1.95%	12/25/2041		100	97,273	0.2
Series 2022-R02, Class 2M1(b)	1.25%	01/25/2042		100	99,912	0.3
Eagle RE Ltd. Series 2018-1, Class M1(b)	1.88%	11/25/2028		52	51,517	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2021-DNA3, Class M2(b)	2.15%	10/25/2033		17	16,947	0.0
Series 2021-DNA5, Class M2(b)	1.70%	01/25/2034		13	13,048	0.0
Series 2021-HQA4, Class M1(b)	1.00%	12/25/2041		31	31,084	0.1
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C03, Class 2M2(b)	3.09%	07/25/2024		5	4,793	0.0
Series 2014-C04, Class 1M2(b)	5.09%	11/25/2024		21	22,097	0.1
Series 2014-C04, Class 2M2(b)	5.19%	11/25/2024		4	4,504	0.0
Series 2015-C03, Class 2M2(b)	5.19%	07/25/2025		0*	157	0.0
Series 2015-C04, Class 1M2(b)	5.89%	04/25/2028		8	8,628	0.0
Series 2016-C01, Class 1M2(b)	6.94%	08/25/2028		14	14,199	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Series 2016-C02, Class 1M2(b)	6.19%	09/25/2028	USD	31	$ 32,180	0.1%
Series 2016-C03, Class 1M2(b)	5.49%	10/25/2028		19	19,906	0.1
Series 2016-C05, Class 2M2(b)	4.64%	01/25/2029		42	43,202	0.1
Series 2016-C06, Class 1M2(b)	4.44%	04/25/2029		76	78,083	0.2
Series 2017-C01, Class 1M2(b)	3.74%	07/25/2029		47	47,808	0.1
PMT Credit Risk Transfer Trust						
Series 2019-1R, Class A(b)	2.10%	03/27/2024		29	29,384	0.1
					659,833	1.6
GOVERNMENTS - SOVEREIGN BONDS						
FRANCE						
Dexia Credit Local SA	0.50%	01/17/2025	EUR	100	112,916	0.3
GERMANY						
Landwirtschaftliche Rentenbank	0.63%	05/18/2027		33	37,463	0.1
INDONESIA						
Indonesia Government International Bond	1.00%	07/28/2029		100	102,314	0.3
MEXICO						
Mexico Government International Bond	3.38%	02/23/2031		110	127,562	0.3
PANAMA						
Panama Government International Bond	6.70%	01/26/2036	USD	45	55,302	0.1
PERU						
Peruvian Government International Bond	3.75%	03/01/2030	EUR	100	123,898	0.3
					559,455	1.4
GOVERNMENTS - SOVEREIGN AGENCIES						
CANADA						
Export Development Canada	0.50%	02/25/2027		100	112,800	0.3
JAPAN						
Development Bank of Japan, Inc.	2.30%	03/19/2026	JPY	30,000	283,578	0.7
Development Bank of Japan, Inc., Series G	0.01%	10/15/2024	EUR	100	111,229	0.2
					394,807	0.9
					507,607	1.2
INFLATION-LINKED SECURITIES						
AUSTRALIA						
Australia Government Bond, Series 30CI	2.50%	09/20/2030	AUD	130	147,171	0.4
UNITED STATES						
U.S. Treasury Inflation Index	0.13%	10/15/2026	USD	143	153,517	0.4
U.S. Treasury Inflation Index	0.13%	01/15/2031		62	67,352	0.1
					220,869	0.5
					368,040	0.9
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of British Columbia Canada	4.25%	11/27/2024	AUD	130	100,353	0.2
Province of Ontario Canada, Series HC	2.70%	06/02/2029	CAD	95	76,735	0.2
					177,088	0.4
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
State Grid Overseas Investment BVI Ltd.	1.25%	05/19/2022	EUR	100	112,461	0.3
LOCAL GOVERNMENTS - REGIONAL BONDS						
JAPAN						
Japan Finance Organization for Municipalities, Series G	0.01%	02/02/2028		100	107,606	0.3
SUPRANATIONALS						
European Stability Mechanism	0.00%	12/15/2026		21	23,402	0.0
International Bank for Reconstruction & Development, Series G	0.00%	01/15/2027		34	37,373	0.1
International Bank for Reconstruction & Development, Series GDIF	0.00%	02/21/2030		32	34,014	0.1
					94,789	0.2
COMMERCIAL MORTGAGE-BACKED SECURITY						
NON-AGENCY FIXED RATE CMBS						
JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-CBX, Class C	4.78%	06/15/2045	USD	55	53,457	0.1
ASSET-BACKED SECURITIES						
AUTOS - FIXED RATE						
Flagship Credit Auto Trust, Series 2018-3, Class D	4.15%	12/16/2024		39	40,014	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Goldman Sachs Group, Inc. (The), Series V(a)	4.13%	11/10/2026	USD 12	$ 11,421	0.0%
				38,004,298	92.5
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Faurecia SE(c)			1,760	66,271	0.2
Total Investments					
(cost $35,600,034)				$ 38,070,569	92.7%
Time Deposits					
ANZ, London(d)	(0.21)%	–		1,242	0.0
BBH, Grand Cayman(d)	0.25 %	–		3,149	0.0
BBH, Grand Cayman(d)	3.00 %	–		567	0.0
BNP Paribas, Paris(d)	(0.78)%	–		589	0.0
BNP Paribas, Paris(d)	(0.74)%	–		1,757	0.0
BNP Paribas, Paris(d)	(0.31)%	–		1,017	0.0
BNP Paribas, Paris(d)	0.00 %	–		5,174	0.0
BNP Paribas, Paris(d)	0.07 %	–		22	0.0
BNP Paribas, Paris(d)	0.08 %	–		766	0.0
Credit Suisse AG, Zurich(d)	(1.54)%	–		6,834	0.0
HSBC Bank PLC, London(d)	0.10 %	–		594	0.0
JPMorgan Chase, New York(d)	0.01 %	–		2,934,993	7.2
Nordea Bank Abp, Oslo(d)	0.07 %	–		712	0.0
Royal Bank of Canada, Toronto(d)	0.01 %	–		29,101	0.1
SEB, Stockholm(d)	(0.31)%	–		8,250	0.0
SEB, Stockholm(d)	0.10 %	–		3,366	0.0
Sumitomo, London(d)	(0.31)%	–		16,172	0.0
Sumitomo, Tokyo(d)	(0.78)%	–		202,205	0.5
Total Time Deposits				3,216,510	7.8
Other assets less liabilities				(218,080)	(0.5)
Net Assets				$ 41,068,999	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	03/15/2022	1	$ 100,868	$ 97,709	$ (3,159)
10 Yr Mini Japan Government Bond Futures	03/11/2022	7	924,986	916,670	(8,316)
Euro-Bund Futures	03/08/2022	4	770,198	749,174	(21,024)
Korea 3 Yr Bond Futures	03/15/2022	2	207,594	199,609	(7,985)
Long Gilt Futures	06/28/2022	1	163,958	165,112	1,154
MSCI Emerging Markets Index Futures	03/18/2022	8	497,885	470,200	(27,685)
OMXS30 Index Futures	03/18/2022	22	513,923	491,311	(22,612)
SPI 200 Futures	03/17/2022	2	261,301	255,855	(5,446)
TOPIX Index Futures	03/10/2022	2	322,185	329,490	7,305
U.S. T-Note 2 Yr (CBT) Futures	06/30/2022	2	429,352	430,453	1,101
U.S. T-Note 10 Yr (CBT) Futures	06/21/2022	9	1,137,501	1,146,938	9,437
U.S. Ultra Bond (CBT) Futures	06/21/2022	1	183,211	185,938	2,727
Short					
10 Yr Canadian Bond Futures	06/21/2022	1	107,487	107,826	(339)
EURO STOXX 50 Index Futures	03/18/2022	9	404,808	393,849	10,959
Euro-BOBL Futures	03/08/2022	8	1,200,175	1,182,784	17,391
Euro-Schatz Futures	03/08/2022	4	503,172	502,275	897
FTSE 100 IDX Futures	03/18/2022	6	600,118	596,789	3,329
Hang Seng Index Futures	03/30/2022	1	147,122	145,078	2,044
MSCI Singapore IX ETS Futures	03/30/2022	2	50,754	49,233	1,521
S&P 500 E-Mini Futures	03/18/2022	7	1,523,768	1,528,800	(5,032)
S&P/TSX 60 IX Futures	03/17/2022	3	618,382	603,740	14,642
					$ (29,091)
				Appreciation	$ 72,507
				Depreciation	$ (101,598)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	RUB	2,041	USD	27	03/02/2022	$ 8,286
Bank of America, NA	USD	26	INR	1,970	04/07/2022	(192)
Bank of America, NA	KRW	199,143	USD	167	04/28/2022	1,858
Bank of America, NA	USD	5	TWD	144	04/28/2022	(102)
Barclays Bank PLC	INR	1,970	USD	26	04/07/2022	92
Barclays Bank PLC	KRW	8,534	USD	7	04/28/2022	24
Barclays Bank PLC	TWD	983	USD	35	04/29/2022	300
BNP Paribas SA	USD	8	TWD	209	04/28/2022	(53)
BNP Paribas SA	USD	6	TWD	159	04/28/2022	20
BNP Paribas SA	CNH	2,294	USD	359	05/18/2022	(2,591)
Brown Brothers Harriman & Co.	ILS	209	USD	67	03/03/2022	1,760
Brown Brothers Harriman & Co.	USD	16	ILS	51	03/03/2022	(17)
Brown Brothers Harriman & Co.	THB	1,102	USD	33	03/10/2022	(1,025)
Brown Brothers Harriman & Co.	GBP	679	USD	926	03/17/2022	16,625
Brown Brothers Harriman & Co.	USD	557	GBP	409	03/17/2022	(8,962)
Brown Brothers Harriman & Co.	MXN	1,130	USD	55	03/24/2022	(158)
Brown Brothers Harriman & Co.	MXN	279	USD	14	03/24/2022	8
Brown Brothers Harriman & Co.	NOK	749	USD	85	03/24/2022	85
Brown Brothers Harriman & Co.	SEK	3,319	USD	360	03/24/2022	9,388
Brown Brothers Harriman & Co.	USD	11	MXN	208	03/24/2022	(52)
Brown Brothers Harriman & Co.	USD	156	NOK	1,375	03/24/2022	134
Brown Brothers Harriman & Co.	USD	73	SEK	674	03/24/2022	(2,254)
Brown Brothers Harriman & Co.	CHF	570	USD	617	04/13/2022	(5,260)
Brown Brothers Harriman & Co.	CHF	75	USD	82	04/13/2022	215
Brown Brothers Harriman & Co.	USD	274	CHF	251	04/13/2022	325
Brown Brothers Harriman & Co.	USD	18	SGD	24	04/21/2022	(111)
Brown Brothers Harriman & Co.	USD	26	ZAR	401	04/21/2022	(248)
Brown Brothers Harriman & Co.	CAD	358	USD	282	04/22/2022	(939)
Brown Brothers Harriman & Co.	USD	228	CAD	288	04/22/2022	(298)
Brown Brothers Harriman & Co.	USD	298	CAD	379	04/22/2022	954
Brown Brothers Harriman & Co.	AUD	572	USD	407	04/28/2022	(8,807)
Brown Brothers Harriman & Co.	JPY	45,048	USD	390	04/28/2022	(1,834)
Brown Brothers Harriman & Co.	USD	49	AUD	69	04/28/2022	1,332
Brown Brothers Harriman & Co.	USD	646	JPY	74,502	04/28/2022	1,867
Brown Brothers Harriman & Co.	PLN	99	USD	23	05/06/2022	(220)
Brown Brothers Harriman & Co.	USD	25	PLN	99	05/06/2022	(1,446)
Brown Brothers Harriman & Co.	EUR	1,074	USD	1,227	05/12/2022	19,284
Brown Brothers Harriman & Co.	USD	356	EUR	312	05/12/2022	(5,139)
Brown Brothers Harriman & Co.	USD	41	EUR	37	05/12/2022	384
Brown Brothers Harriman & Co.+	EUR	46	USD	52	03/18/2022	438
Brown Brothers Harriman & Co.+	USD	3,434	EUR	3,023	03/18/2022	(44,295)
Citibank, NA	BRL	155	USD	30	03/03/2022	80
Citibank, NA	USD	28	BRL	155	03/03/2022	1,815
Citibank, NA	AUD	1,438	USD	1,015	04/28/2022	(29,828)
Citibank, NA	USD	19	CNH	124	05/18/2022	67
Goldman Sachs Bank USA	BRL	101	USD	20	04/04/2022	247
Goldman Sachs Bank USA	MYR	278	USD	66	06/16/2022	(560)
HSBC Bank USA	TWD	792	USD	29	04/29/2022	235
HSBC Bank USA	USD	12	CNH	74	05/18/2022	43
JPMorgan Chase Bank, NA	BRL	155	USD	30	03/03/2022	(180)
JPMorgan Chase Bank, NA	USD	30	BRL	155	03/03/2022	(80)
JPMorgan Chase Bank, NA	USD	511	SEK	4,656	03/24/2022	(19,024)
Morgan Stanley Capital Services LLC	USD	27	RUB	2,041	03/02/2022	(8,331)
Morgan Stanley Capital Services LLC	BRL	81	USD	16	03/03/2022	42
Morgan Stanley Capital Services LLC	USD	16	BRL	81	03/03/2022	(465)
Morgan Stanley Capital Services LLC	BRL	81	USD	16	04/04/2022	465
Morgan Stanley Capital Services LLC	TWD	1,446	USD	53	04/28/2022	957
Morgan Stanley Capital Services LLC	USD	5	KRW	5,987	04/28/2022	(14)
Morgan Stanley Capital Services LLC	USD	7	KRW	8,559	04/28/2022	38
Morgan Stanley Capital Services LLC	EUR	4,125	USD	4,723	05/12/2022	84,138
Morgan Stanley Capital Services LLC	USD	11	CNH	72	05/18/2022	(7)
Royal Bank of Scotland PLC	BRL	81	USD	16	03/03/2022	249
Royal Bank of Scotland PLC	USD	16	BRL	81	03/03/2022	(42)
Standard Chartered Bank	BRL	121	USD	24	04/04/2022	232
Standard Chartered Bank	IDR	662,329	USD	46	04/28/2022	(38)
Standard Chartered Bank	JPY	287,656	USD	2,504	04/28/2022	(1,639)
						$ 7,776
					Appreciation	$ 151,987
					Depreciation	$ (144,211)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co., LLC/(LCH Group)	EUR 100	09/30/2050	6 Month EURIBOR	(0.017)%	$ (7,032)
Morgan Stanley & Co., LLC/(LCH Group)	100	11/10/2050	6 Month EURIBOR	(0.043)%	(6,995)
Morgan Stanley & Co., LLC/(LCH Group)	NZD 270	11/02/2024	3 Month BKBM	2.503%	(2,128)
Morgan Stanley & Co., LLC/(LCH Group)	100	11/01/2024	3 Month BKBM	2.580%	(791)
Morgan Stanley & Co., LLC/(LCH Group)	EUR 100	11/10/2050	0.022%	6 Month EURIBOR	7,113
Morgan Stanley & Co., LLC/(LCH Group)	100	09/30/2050	0.122%	6 Month EURIBOR	7,283
					$ (2,550)
				Appreciation	$ 14,396
				Depreciation	$ (16,946)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Morgan Stanley Capital Services LLC					
Bloomberg Commodity Index	4,609	0 12%	USD 1,201	03/15/2022	$ 213,614
JPMorgan Chase Bank, NA					
FTSE EPRA/NAREIT Developed Real Estate Index	52	OBFR Plus 0.50%	341	04/18/2022	(14,627)
UBS AG					
FTSE EPRA/NAREIT Developed Real Estate Index	181	OBFR Plus 0.43%	1,191	09/15/2022	(54,913)
Morgan Stanley Capital Services LLC					
Swiss Market Index Futures	10	0.00%	122	03/18/2022	(4,043)
Total					$ 140,031
				Appreciation	$ 213,614
				Depreciation	$ (73,583)
Total for Swaps					$ 137,481

* Principal amount less than 500.

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

(b) Floating Rate Security. Stated interest rate was in effect at February 28, 2022.

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

(d) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
SEK – Swedish Krona

SGD – Singapore Dollar
THB – Thailand Baht
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
BKBM – Bank Bill Benchmark (New Zealand)
BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CMBS – Commercial Mortgage-Backed Securities
EPRA – European Public Real Estate Association
ETS – Emission Trading Scheme
EURIBOR – Euro Interbank Offered Rate
FTSE – Financial Times Stock Exchange
GDR – Global Depositary Receipt
LCH – London Clearing House
MSCI – Morgan Stanley Capital International
NAREIT – National Association of Real Estate Investment Trusts
OBFR – Overnight Bank Funding Rate
OMXS – Stockholm Stock Exchange
REG – Registered Shares
REIT – Real Investment Trust
SPI – Share Price Index
TBA – To Be Announced
TOPIX – Tokyo Price Index
TSX – Toronto Stock Exchange

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Calix, Inc.	20,328	$ 1,104,645	0.9%
Lumentum Holdings, Inc.	15,796	1,561,580	1.3
		2,666,225	2.2
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	75,706	1,248,397	1.0
IT SERVICES			
Block, Inc. - Class A	6,503	829,071	0.7
Network International Holdings PLC	10,043	30,234	0.0
Nihon Unisys Ltd.	21,367	585,376	0.5
Visa, Inc. - Class A	7,426	1,604,997	1.4
		3,049,678	2.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	1,319	882,233	0.7
Infineon Technologies AG	26,548	898,261	0.7
MediaTek, Inc.	24,142	954,004	0.8
Novatek Microelectronics Corp.	36,166	599,576	0.5
NXP Semiconductors NV	8,558	1,627,077	1.4
ON Semiconductor Corp.	10,590	663,039	0.6
Taiwan Semiconductor Manufacturing Co., Ltd.	95,304	2,048,981	1.7
Wolfspeed, Inc.	5,736	589,184	0.5
		8,262,355	6.9
SOFTWARE			
ACI Worldwide, Inc.	18,570	622,468	0.5
Adobe, Inc.	2,153	1,007,018	0.9
CommVault Systems, Inc.	15,332	964,542	0.8
Dassault Systemes SE	23,089	1,113,747	0.9
Microsoft Corp.	4,176	1,247,867	1.1
NortonLifeLock, Inc.	28,293	819,920	0.7
Oracle Corp.	20,789	1,579,330	1.3
		7,354,892	6.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	7,646	1,262,469	1.1
Samsung Electronics Co., Ltd.	14,677	884,340	0.7
Western Digital Corp.	24,785	1,262,572	1.1
		3,409,381	2.9
		25,990,928	21.8
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	7,586	968,572	0.8
Hexcel Corp.	15,715	909,906	0.8
		1,878,478	1.6
BUILDING PRODUCTS			
Owens Corning	8,147	759,207	0.6
Trex Co., Inc.	10,181	935,007	0.8
		1,694,214	1.4
COMMERCIAL SERVICES & SUPPLIES			
ADT, Inc.	109,774	802,449	0.7
MillerKnoll, Inc.	13,503	524,984	0.4
Tetra Tech, Inc.	7,079	1,123,961	1.0
TOMRA Systems ASA	17,342	816,152	0.7
Waste Management, Inc.	10,068	1,453,791	1.2
		4,721,337	4.0
CONSTRUCTION & ENGINEERING			
AECOM	10,866	789,504	0.7
Dycom Industries, Inc.	6,702	583,518	0.5
		1,373,022	1.2
ELECTRICAL EQUIPMENT			
Regal Rexnord Corp.	6,459	1,035,660	0.9
Rockwell Automation, Inc.	4,299	1,145,961	1.0
Schneider Electric SE (Paris)	3,390	525,284	0.4
Vestas Wind Systems A/S	53,650	1,730,025	1.4
		4,436,930	3.7

	Shares	Value (USD)	Net Assets %
MACHINERY			
Alstom SA	16,996	$ 432,373	0.4%
Amada Co., Ltd.	65,133	577,132	0.5
Deere & Co.	3,714	1,337,134	1.1
Oshkosh Corp.	8,721	968,348	0.8
SMC Corp.	1,912	1,142,310	1.0
Xylem, Inc./NY	7,068	628,676	0.5
		5,085,973	4.3
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	16,640	702,373	0.6
Robert Half International, Inc.	9,158	1,101,603	0.9
		1,803,976	1.5
ROAD & RAIL			
XPO Logistics, Inc.	13,638	991,193	0.8
TRADING COMPANIES & DISTRIBUTORS			
Air Lease Corp.	21,278	888,552	0.7
		22,873,675	19.2
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	70,858	767,595	0.7
Bank of Ireland Group PLC	180,967	1,200,763	1.0
Erste Group Bank AG	34,039	1,209,970	1.0
Grupo Financiero Banorte SAB de CV - Class O	161,067	1,093,046	0.9
HDFC Bank Ltd.	54,755	1,039,405	0.9
Industrial Bank Co., Ltd. - Class A	199,924	700,410	0.6
KB Financial Group, Inc.	17,707	873,589	0.7
Nordea Bank Abp	85,869	950,017	0.8
SVB Financial Group	2,779	1,684,148	1.4
Wells Fargo & Co.	24,424	1,303,521	1.1
		10,822,464	9.1
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	155,777	438,261	0.4
Deutsche Boerse AG	4,095	697,047	0.6
London Stock Exchange Group PLC	5,922	517,362	0.4
MSCI, Inc. - Class A	2,577	1,292,645	1.1
Partners Group Holding AG	817	1,104,324	0.9
		4,049,639	3.4
INSURANCE			
Aflac, Inc.	15,217	929,592	0.8
AIA Group Ltd.	64,105	665,654	0.5
Intact Financial Corp.	0*	10	0.0
Suncorp Group Ltd.	135,307	1,052,518	0.9
		2,647,774	2.2
		17,519,877	14.7
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	39,935	667,971	0.6
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	13,163	1,016,914	0.8
Becton Dickinson and Co.	5,533	1,501,110	1.3
Koninklijke Philips NV	24,918	851,159	0.7
Medtronic PLC	10,323	1,083,851	0.9
STERIS PLC	5,230	1,255,319	1.1
Zimmer Biomet Holdings, Inc.	6,750	858,481	0.7
		6,566,834	5.5
HEALTH CARE PROVIDERS & SERVICES			
Apollo Hospitals Enterprise Ltd.	11,815	756,236	0.6
Centene Corp.	10,002	826,346	0.7
		1,582,582	1.3
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	40,775	873,405	0.7
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	1,727	1,081,161	0.9
Bruker Corp.	12,353	869,264	0.7
Danaher Corp.	4,938	1,354,933	1.1
Gerresheimer AG(a)	7,973	573,250	0.5
West Pharmaceutical Services, Inc.	1,476	571,146	0.5
		4,449,754	3.7

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
Roche Holding AG (Genusschein)	5,175	$ 1,960,127	1.7%
		16,100,673	13.5
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	6,429	832,173	0.7
Goodyear Tire & Rubber Co. (The)	43,107	667,724	0.5
		1,499,897	1.2
AUTOMOBILES			
BYD Co., Ltd.	33,377	1,034,266	0.9
Stellantis NV	48,693	888,106	0.7
		1,922,372	1.6
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	40,865	918,755	0.8
Tongcheng Travel Holdings Ltd.	271,065	504,844	0.4
		1,423,599	1.2
HOUSEHOLD DURABLES			
PulteGroup, Inc.	17,606	874,296	0.7
TopBuild Corp.	5,280	1,133,469	1.0
		2,007,765	1.7
INTERNET & DIRECT MARKETING RETAIL			
eBay, Inc.	12,890	703,638	0.6
SPECIALTY RETAIL			
AutoZone, Inc.	385	717,808	0.6
Zhongsheng Group Holdings Ltd.	79,607	555,888	0.5
		1,273,696	1.1
TEXTILES, APPAREL & LUXURY GOODS			
Carter's, Inc.	9,254	894,695	0.8
NIKE, Inc. - Class B	8,113	1,107,819	0.9
Tapestry, Inc.	23,477	960,226	0.8
		2,962,740	2.5
		11,793,707	9.9
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	237,588	1,160,013	1.0
Enel SpA	135,239	996,566	0.8
NextEra Energy, Inc.	14,467	1,132,306	1.0
		3,288,885	2.8
GAS UTILITIES			
China Resources Gas Group Ltd.	118,475	544,154	0.5
Kunlun Energy Co., Ltd.	994,911	978,677	0.8
		1,522,831	1.3
WATER UTILITIES			
American Water Works Co., Inc.	4,281	646,842	0.5
		5,458,558	4.6
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	2,381	1,433,003	1.2
Comcast Corp. - Class A	34,957	1,634,572	1.4
Deutsche Telekom AG (REG)	48,361	866,848	0.7
		3,934,423	3.3
ENTERTAINMENT			
Electronic Arts, Inc.	7,350	956,199	0.8
		4,890,622	4.1
MATERIALS			
CHEMICALS			
Chr Hansen Holding A/S	8,776	639,816	0.5
Koninklijke DSM NV	5,665	1,063,599	0.9
Tosoh Corp.	53,175	825,175	0.7
		2,528,590	2.1
METALS & MINING			
ArcelorMittal SA	30,640	950,715	0.8
Endeavour Mining PLC	27,208	720,091	0.6
		1,670,806	1.4
		4,199,396	3.5

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES					
BEVERAGES					
Coca-Cola Co. (The)			17,770	$ 1,105,994	0.9%
FOOD & STAPLES RETAILING					
Atacadao SA			155,237	572,226	0.5
FOOD PRODUCTS					
Hain Celestial Group, Inc. (The)			24,361	885,757	0.7
Nichirei Corp.			25,385	559,389	0.5
Nomad Foods Ltd.			24,331	612,654	0.5
Salmar ASA			2,897	212,887	0.2
				2,270,687	1.9
				3,948,907	3.3
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Americold Realty Trust			29,342	784,006	0.7
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CIFI Holdings Group Co., Ltd.			1,340,850	934,186	0.8
				1,718,192	1.5
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Shell PLC			58,296	1,544,730	1.3
				116,039,265	97.4
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Faurecia SE(b)			21,991	828,063	0.7
Total Investments					
(cost $111,677,983)				$ 116,867,328	98.1%
Time Deposits					
ANZ, London(c)	(0.21)%	–		44	0.0
Bank of Nova Scotia, Toronto(c)	0.00 %	–		963	0.0
Bank of Nova Scotia, Toronto(c)	0.01 %	–		695,353	0.6
Barclays, London(c)	0.01 %	–		847	0.0
BNP Paribas, Paris(c)	(0.74)%	–		5,683	0.0
BNP Paribas, Paris(c)	(0.31)%	–		11,417	0.0
BNP Paribas, Paris(c)	0.00 %	–		11,686	0.0
BNP Paribas, Paris(c)	0.07 %	–		102,675	0.1
Credit Suisse AG, Zurich(c)	(1.54)%	–		5,864	0.0
HSBC Bank PLC, Paris(c)	(0.78)%	–		23,554	0.0
JPMorgan Chase, New York(c)	0.01 %	–		1,379,032	1.2
Sumitomo, London(c)	0.10 %	–		43,375	0.0
Total Time Deposits				2,280,493	1.9
Other assets less liabilities				930	0.0
Net Assets				$ 119,148,751	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	USD	924	AUD	1,308	04/28/2022	$ 27,222
Bank of America, NA.	USD	400	GBP	294	03/17/2022	(5,265)
Bank of America, NA.	USD	381	SEK	3,578	03/24/2022	(3,335)
Bank of America, NA.	INR	86,035	USD	1,143	04/07/2022	8,395
Bank of America, NA.	USD	144	CHF	132	04/13/2022	140
Bank of America, NA.	JPY	18,669	USD	162	04/28/2022	(100)
Bank of America, NA.	KRW	1,912,164	USD	1,607	04/28/2022	17,839
Bank of America, NA.	USD	132	JPY	15,224	04/28/2022	815
Bank of America, NA.	USD	924	KRW	1,099,819	04/28/2022	(10,261)
Barclays Bank PLC	USD	181	RUB	13,524	03/02/2022	(55,735)
Barclays Bank PLC	USD	874	GBP	639	03/17/2022	(16,993)
Barclays Bank PLC	HKD	1,439	USD	185	04/28/2022	459
Barclays Bank PLC	TWD	12,359	USD	451	04/28/2022	9,328
Barclays Bank PLC	CNH	2,092	USD	328	05/18/2022	(1,308)
BNP Paribas SA	CNH	29,180	USD	4,562	05/18/2022	(32,966)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
BNP Paribas SA	USD	1,499	CNH	9,587	05/18/2022	$ 10,831
Brown Brothers Harriman & Co.	CHF	122	USD	133	04/13/2022	(482)
Brown Brothers Harriman & Co.	USD	92	CHF	84	04/13/2022	(31)
Brown Brothers Harriman & Co.	EUR	123	USD	140	05/12/2022	1,138
Brown Brothers Harriman & Co.	USD	78	EUR	69	05/12/2022	(621)
Brown Brothers Harriman & Co.+	EUR	326	USD	368	03/18/2022	1,777
Brown Brothers Harriman & Co.+	USD	5,913	EUR	5,202	03/18/2022	(76,346)
Citibank, NA	RUB	13,524	USD	153	03/02/2022	28,265
Citibank, NA	BRL	1,342	USD	261	03/03/2022	688
Citibank, NA	USD	245	BRL	1,342	03/03/2022	15,713
Citibank, NA	GBP	125	USD	169	03/17/2022	757
Citibank, NA	INR	20,490	USD	271	04/07/2022	1,034
Citibank, NA	USD	498	INR	37,540	04/07/2022	(2,737)
Citibank, NA	EUR	194	USD	221	05/12/2022	2,641
Citibank, NA	USD	421	EUR	370	05/12/2022	(4,787)
Citibank, NA	CNH	1,196	USD	188	05/18/2022	(642)
Citibank, NA	USD	136	CNH	869	05/18/2022	466
Deutsche Bank AG	ILS	1,072	USD	342	03/03/2022	8,134
Deutsche Bank AG	USD	45	ILS	144	03/03/2022	(47)
Deutsche Bank AG	NOK	6,990	USD	794	03/24/2022	876
Deutsche Bank AG	USD	88	ZAR	1,346	04/21/2022	(1,283)
Goldman Sachs Bank USA	GBP	103	USD	138	03/17/2022	494
Goldman Sachs Bank USA	USD	90	NOK	815	03/24/2022	2,012
Goldman Sachs Bank USA	CAD	116	USD	91	04/22/2022	(424)
HSBC Bank USA	ILS	946	USD	304	03/03/2022	9,124
HSBC Bank USA	USD	160	ILS	513	03/03/2022	(234)
JPMorgan Chase Bank, NA	NOK	2,341	USD	264	03/24/2022	(1,895)
JPMorgan Chase Bank, NA	SEK	3,393	USD	371	03/24/2022	12,142
JPMorgan Chase Bank, NA	USD	143	NOK	1,266	03/24/2022	315
JPMorgan Chase Bank, NA	USD	323	SEK	3,012	03/24/2022	(4,664)
Morgan Stanley Capital Services LLC	BRL	1,342	USD	268	03/03/2022	7,699
Morgan Stanley Capital Services LLC	USD	261	BRL	1,342	03/03/2022	(688)
Morgan Stanley Capital Services LLC	GBP	212	USD	286	03/17/2022	1,277
Morgan Stanley Capital Services LLC	USD	215	GBP	157	03/17/2022	(5,048)
Morgan Stanley Capital Services LLC	MXN	18,566	USD	900	03/24/2022	(2,589)
Morgan Stanley Capital Services LLC	USD	266	BRL	1,342	04/04/2022	(7,704)
Morgan Stanley Capital Services LLC	USD	121	ZAR	1,861	04/21/2022	(1,057)
Morgan Stanley Capital Services LLC	USD	1,774	CAD	2,256	04/22/2022	5,832
Morgan Stanley Capital Services LLC	KRW	112,915	USD	95	04/28/2022	1,018
Morgan Stanley Capital Services LLC	TWD	7,778	USD	280	04/29/2022	1,769
Morgan Stanley Capital Services LLC	EUR	217	USD	247	05/12/2022	2,868
Morgan Stanley Capital Services LLC	USD	560	EUR	501	05/12/2022	3,576
Morgan Stanley Capital Services LLC	USD	280	EUR	246	05/12/2022	(3,198)
Morgan Stanley Capital Services LLC	USD	327	CNH	2,076	05/18/2022	(188)
Standard Chartered Bank	USD	184	HKD	1,439	04/28/2022	(305)
Standard Chartered Bank	USD	1,339	JPY	153,877	04/28/2022	877
Standard Chartered Bank	TWD	26,730	USD	962	04/29/2022	6,081
State Street Bank & Trust Co.	USD	99	NOK	879	03/24/2022	695
UBS AG	CHF	646	USD	700	04/13/2022	(6,179)
UBS AG	EUR	7,120	USD	8,147	05/12/2022	141,820
						$ 87,005
					Appreciation	$ 334,117
					Depreciation	$ (247,112)

\+ Used for share class hedging purposes.

* Share amount less than 0.50.

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

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

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc

CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
NOK – Norwegian Krone
RUB – Russian Ruble
SEK – Swedish Krona
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

REG – Registered Shares
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
IT SERVICES			
Nihon Unisys Ltd.	287,033	$ 7,863,617	0.9%
Visa, Inc. - Class A	61,064	13,197,219	1.6
		21,060,836	2.5
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Novatek Microelectronics Corp.	485,834	8,054,382	0.9
NXP Semiconductors NV	43,632	8,295,314	1.0
ON Semiconductor Corp.	142,260	8,906,900	1.1
Taiwan Semiconductor Manufacturing Co., Ltd.	771,564	16,588,285	2.0
		41,844,881	5.0
SOFTWARE			
ACI Worldwide, Inc.	249,460	8,361,897	1.0
CommVault Systems, Inc.	205,963	12,957,127	1.6
NortonLifeLock, Inc.	380,067	11,014,353	1.3
Oracle Corp.	279,266	21,215,849	2.6
		53,549,226	6.5
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	197,163	11,879,740	1.4
Western Digital Corp.	332,955	16,960,704	2.1
		28,840,444	3.5
		145,295,387	17.5
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	101,906	13,011,270	1.6
COMMERCIAL SERVICES & SUPPLIES			
ADT, Inc.	1,474,646	10,779,661	1.3
MillerKnoll, Inc.	181,387	7,052,340	0.8
		17,832,001	2.1
CONSTRUCTION & ENGINEERING			
AECOM	145,964	10,605,764	1.3
Dycom Industries, Inc.	90,038	7,838,666	0.9
		18,444,430	2.2
ELECTRICAL EQUIPMENT			
Regal Rexnord Corp.	86,763	13,912,488	1.7
MACHINERY			
Alstom SA	228,313	5,808,269	0.7
Amada Co., Ltd.	874,967	7,752,878	0.9
Oshkosh Corp.	117,149	13,008,257	1.6
		26,569,404	3.2
PROFESSIONAL SERVICES			
Robert Half International, Inc.	123,022	14,798,329	1.8
ROAD & RAIL			
XPO Logistics, Inc.	183,202	13,315,139	1.6
TRADING COMPANIES & DISTRIBUTORS			
Air Lease Corp.	285,831	11,936,320	1.4
		129,819,381	15.6
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	951,862	10,311,450	1.3
Bank of Ireland Group PLC	2,431,015	16,130,399	2.0
Grupo Financiero Banorte SAB de CV - Class O	2,163,683	14,683,381	1.8
Industrial Bank Co., Ltd. - Class A	2,685,676	9,408,926	1.1
KB Financial Group, Inc.	237,873	11,735,314	1.4
Nordea Bank Abp	1,153,521	12,762,013	1.5
Wells Fargo & Co.	328,102	17,510,791	2.1
		92,542,274	11.2
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	2,092,623	5,887,358	0.7
INSURANCE			
Intact Financial Corp.	1	133	0.0
Suncorp Group Ltd.	1,817,643	14,138,958	1.7
		14,139,091	1.7
		112,568,723	13.6

	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Goodyear Tire & Rubber Co. (The)	579,073	$ 8,969,844	1.1%
AUTOMOBILES			
Stellantis NV	654,119	11,930,328	1.4
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	548,965	12,342,051	1.5
Tongcheng-ELong Holdings Ltd.	3,641,335	6,781,804	0.8
		19,123,855	2.3
HOUSEHOLD DURABLES			
PulteGroup, Inc.	236,504	11,744,807	1.4
INTERNET & DIRECT MARKETING RETAIL			
eBay, Inc.	173,151	9,452,286	1.1
SPECIALTY RETAIL			
AutoZone, Inc.	5,175	9,642,640	1.2
Zhongsheng Group Holdings Ltd.	1,069,393	7,467,497	0.9
		17,110,137	2.1
TEXTILES, APPAREL & LUXURY GOODS			
Carter's, Inc.	124,316	12,018,852	1.4
Tapestry, Inc.	315,383	12,899,148	1.6
		24,918,000	3.0
		103,249,257	12.4
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	138,679	14,559,868	1.8
Zimmer Biomet Holdings, Inc.	90,670	11,532,369	1.4
		26,092,237	3.2
HEALTH CARE PROVIDERS & SERVICES			
Centene Corp.	134,358	11,100,677	1.3
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	547,752	11,732,844	1.4
PHARMACEUTICALS			
Roche Holding AG (Genusschein)	69,525	26,331,275	3.2
		75,257,033	9.1
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	31,989	19,250,176	2.3
Comcast Corp. - Class A	469,588	21,957,952	2.7
Deutsche Telekom AG (REG)	649,649	11,644,762	1.4
		52,852,890	6.4
ENTERTAINMENT			
Electronic Arts, Inc.	98,740	12,845,049	1.5
		65,697,939	7.9
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	238,710	14,857,321	1.8
FOOD & STAPLES RETAILING			
Atacadao SA	2,085,363	7,686,973	0.9
FOOD PRODUCTS			
Hain Celestial Group, Inc. (The)	327,249	11,898,782	1.4
Nichirei Corp.	341,015	7,514,522	0.9
Nomad Foods Ltd.	326,849	8,230,058	1.0
Salmar ASA	38,923	2,859,810	0.4
		30,503,172	3.7
		53,047,466	6.4
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	3,191,624	15,582,980	1.9
Enel SpA	1,816,721	13,387,321	1.6
		28,970,301	3.5
GAS UTILITIES			
China Resources Gas Group Ltd.	1,591,525	7,309,864	0.8
Kunlun Energy Co., Ltd.	13,365,089	13,147,019	1.6
		20,456,883	2.4
		49,427,184	5.9

	Rate	Date	Shares	Value (USD)	Net Assets %
MATERIALS					
CHEMICALS					
Tosoh Corp.			714,325	$ 11,084,955	1.3%
METALS & MINING					
ArcelorMittal SA			411,600	12,771,393	1.5
Endeavour Mining PLC			365,497	9,673,303	1.2
				22,444,696	2.7
				33,529,651	4.0
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Americold Realty Trust			394,158	10,531,914	1.3
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CIFI Holdings Group Co., Ltd.			18,012,250	12,549,342	1.5
				23,081,256	2.8
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Shell PLC			783,112	20,751,056	2.5
				811,724,333	97.7
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Faurecia SE(a)			295,420	11,123,746	1.4
Total Investments					
(cost $804,314,976)				$ 822,848,079	99.1%
Time Deposits					
ANZ, London(b)	(0.21)%	–		597	0.0
Bank of Nova Scotia, Toronto(b)	0.00 %	–		12,941	0.0
Bank of Nova Scotia, Toronto(b)	0.01 %	–		9,341,495	1.1
BBH, Grand Cayman(b)	3.00 %	–		325	0.0
BNP Paribas, Paris(b)	(0.74)%	–		478	0.0
BNP Paribas, Paris(b)	(0.31)%	–		3,782	0.0
BNP Paribas, Paris(b)	0.00 %	–		80,976	0.0
BNP Paribas, Paris(b)	0.07 %	–		4,275	0.0
Credit Suisse AG, Zurich(b)	(1.54)%	–		1,732	0.0
HSBC Bank PLC, Paris(b)	(0.78)%	–		80,501	0.0
SEB, Stockholm(b)	0.01 %	–		3,636	0.0
SEB, Stockholm(b)	0.10 %	–		1,342	0.0
Sumitomo, London(b)	0.10 %	–		386,134	0.0
Total Time Deposits				9,918,214	1.1
Other assets less liabilities				(2,054,225)	(0.2)
Net Assets				$ 830,712,068	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	KRW	25,686,963	USD	21,587	04/28/2022	$ 239,643
BNP Paribas SA	CNH	391,993	USD	61,283	05/18/2022	(442,847)
Brown Brothers Harriman & Co.	USD	1,052	EUR	928	05/12/2022	(8,336)
Brown Brothers Harriman & Co.+	AUD	2,440	USD	1,752	03/18/2022	(20,501)
Brown Brothers Harriman & Co.+	CAD	453	USD	355	03/18/2022	(2,472)
Brown Brothers Harriman & Co.+	EUR	35	USD	39	03/18/2022	383
Brown Brothers Harriman & Co.+	EUR	18	USD	20	03/18/2022	(183)
Brown Brothers Harriman & Co.+	GBP	746	USD	1,012	03/18/2022	11,769
Brown Brothers Harriman & Co.+	GBP	350	USD	466	03/18/2022	(3,912)
Brown Brothers Harriman & Co.+	SGD	314	USD	233	03/18/2022	1,786
Brown Brothers Harriman & Co.+	SGD	151	USD	111	03/18/2022	(351)
Brown Brothers Harriman & Co.+	USD	26,601	AUD	37,099	03/18/2022	350,856
Brown Brothers Harriman & Co.+	USD	4,849	CAD	6,155	03/18/2022	7,553
Brown Brothers Harriman & Co.+	USD	1,175	EUR	1,033	03/18/2022	(15,145)
Brown Brothers Harriman & Co.+	USD	25,650	GBP	18,896	03/18/2022	(298,129)
Brown Brothers Harriman & Co.+	USD	6,500	SGD	8,736	03/18/2022	(57,405)
Brown Brothers Harriman & Co.+	USD	5,613	ZAR	85,012	03/18/2022	(96,074)
Brown Brothers Harriman & Co.+	ZAR	3,308	USD	219	03/18/2022	3,843
Brown Brothers Harriman & Co.+	ZAR	1,488	USD	96	03/18/2022	(610)
Citibank, NA	EUR	2,611	USD	2,971	05/12/2022	35,482

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Citibank, NA	USD	5,652	EUR	4,970	05/12/2022	$ (64,311)
Citibank, NA	USD	1,832	CNH	11,673	05/18/2022	6,266
Deutsche Bank AG	ILS	14,395	USD	4,593	03/03/2022	109,269
Deutsche Bank AG	USD	604	ILS	1,938	03/03/2022	(635)
HSBC Bank USA	ILS	12,707	USD	4,080	03/03/2022	122,566
HSBC Bank USA	USD	2,148	ILS	6,885	03/03/2022	(3,137)
Morgan Stanley Capital Services LLC	MXN	249,401	USD	12,094	03/24/2022	(34,784)
Morgan Stanley Capital Services LLC	EUR	2,914	USD	3,315	05/12/2022	38,523
Morgan Stanley Capital Services LLC	USD	7,523	EUR	6,734	05/12/2022	48,043
Morgan Stanley Capital Services LLC	USD	3,762	EUR	3,308	05/12/2022	(42,957)
Morgan Stanley Capital Services LLC	USD	4,393	CNH	27,882	05/18/2022	(2,522)
Standard Chartered Bank	TWD	359,077	USD	12,921	04/29/2022	81,684
UBS AG	EUR	40,015	USD	45,789	05/12/2022	797,073
						$ 760,428
					Appreciation	$ 1,854,739
					Depreciation	$ (1,094,311)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

REG – Registered Shares
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Samsung SDI Co., Ltd.	40,360	$ 18,599,517	3.1%
Sinbon Electronics Co., Ltd.	1,609,000	15,468,409	2.6
		34,067,926	5.7
IT SERVICES			
FPT Corp.	166,568	683,203	0.1
GDS Holdings Ltd.	2,671,480	14,629,295	2.4
Network International Holdings PLC(a)	136,821	411,903	0.1
		15,724,401	2.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Broadcom, Inc.	14,060	8,259,406	1.4
MediaTek, Inc.	466,000	18,414,385	3.1
Realtek Semiconductor Corp.	92,000	1,516,893	0.2
Taiwan Semiconductor Manufacturing Co., Ltd.	2,634,000	56,629,837	9.5
		84,820,521	14.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	50,110	3,019,298	0.5
		137,632,146	23.0
FINANCIALS			
BANKS			
Al Rajhi Bank	178,670	7,665,249	1.3
Bandhan Bank Ltd.	467,883	1,908,172	0.3
Bank for Foreign Trade of Vietnam JSC	3,227,807	11,957,461	2.0
Bank Mandiri Persero TBK PT	34,007,000	18,385,596	3.1
Grupo Financiero Banorte SAB de CV - Class O	1,192,970	8,095,840	1.3
HDFC Bank Ltd.	1,161,697	22,052,216	3.7
		70,064,534	11.7
CONSUMER FINANCE			
Manappuram Finance Ltd.	1,851,303	2,838,089	0.5
Muangthai Capital PCL	3,408,700	5,372,549	0.9
Muthoot Finance Ltd.	174,465	3,160,861	0.5
		11,371,499	1.9
INSURANCE			
AIA Group Ltd.	1,838,600	19,091,737	3.2
Max Financial Services Ltd.	746,394	8,336,500	1.4
		27,428,237	4.6
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	723,677	22,872,399	3.9
		131,736,669	22.1
CONSUMER DISCRETIONARY			
AUTOMOBILES			
NIO, Inc. (ADR)	375,310	8,572,080	1.4
HOTELS, RESTAURANTS & LEISURE			
Despegar.com Corp.	1,150,020	13,236,730	2.2
Galaxy Entertainment Group Ltd.	1,014,000	5,655,313	1.0
MakeMyTrip Ltd.	474,940	13,336,315	2.2
OPAP SA	1,230,219	17,930,109	3.0
		50,158,467	8.4
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	396,200	5,215,528	0.9
JD.com, Inc. - Class A	687,103	24,542,939	4.1
Meituan - Class B	272,200	6,046,966	1.0
		35,805,433	6.0
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp., Ltd. - Class A	236,400	7,635,463	1.3
TEXTILES, APPAREL & LUXURY GOODS			
ANTA Sports Products Ltd.	394,800	6,029,865	1.0
Samsonite International SA	6,241,500	13,975,209	2.4
		20,005,074	3.4
		122,176,517	20.5
COMMUNICATION SERVICES			
ENTERTAINMENT			
NCSoft Corp.	9,920	3,674,814	0.6

			Shares	Value (USD)	Net Assets %
INTERACTIVE MEDIA & SERVICES					
NAVER Corp.			74,750	$ 19,917,694	3.3%
Tencent Holdings Ltd.			847,500	45,732,221	7.7
				65,649,915	11.0
				69,324,729	11.6
INDUSTRIALS					
AIR FREIGHT & LOGISTICS					
InPost SA(a)			884,030	5,459,425	0.9
COMMERCIAL SERVICES & SUPPLIES					
Sunny Friend Environmental Technology Co., Ltd.			1,459,000	10,380,738	1.7
CONSTRUCTION & ENGINEERING					
Sinopec Engineering Group Co., Ltd. - Class H			20,694,500	9,899,956	1.7
ROAD & RAIL					
Globaltrans Investment PLC (Sponsored GDR)			1,018,823	1,935,764	0.3
				27,675,883	4.6
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
AK Medical Holdings Ltd.(a)			538,800	371,092	0.1
HEALTH CARE PROVIDERS & SERVICES					
Universal Vision Biotechnology Co., Ltd.			1,143,000	11,104,747	1.8
PHARMACEUTICALS					
Genomma Lab Internacional SAB de CV - Class B			14,465,696	13,186,590	2.2
				24,662,429	4.1
MATERIALS					
CHEMICALS					
Sociedad Quimica y Minera de Chile SA (Sponsored ADR)			96,260	6,370,487	1.1
METALS & MINING					
Freeport-McMoRan, Inc.			270,700	12,709,365	2.1
				19,079,852	3.2
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
A-Living Smart City Services Co., Ltd. - Class H			3,079,750	5,520,520	0.9
China Overseas Property Holdings Ltd.			1,305,000	1,416,884	0.2
Country Garden Services Holdings Co., Ltd.			1,772,000	10,600,029	1.8
				17,537,433	2.9
UTILITIES					
ELECTRIC UTILITIES					
Equatorial Energia SA			3,182,500	15,738,405	2.6
CONSUMER STAPLES					
FOOD & STAPLES RETAILING					
Dino Polska SA			86,370	6,073,269	1.0
				571,637,332	95.6
EQUITY LINKED NOTES					
INFORMATION TECHNOLOGY					
IT SERVICES					
FPT Corp. Macquarie Bank Ltd., expiring 03/31/2023			3,431,394	14,035,469	2.3
CONSUMER DISCRETIONARY					
SPECIALTY RETAIL					
Mobile World Investment Corp. Macquarie Bank Ltd., expiring 03/31/2023			865,939	5,162,985	0.9
				19,198,454	3.2
Total Investments					
(cost $593,033,453)				$ 590,835,786	98.8%
Time Deposits					
ANZ, London(b)	(0.21)%	–		4,570	0.0
Bank of Nova Scotia, Toronto(b)	0.01 %	–		113	0.0
BBH, Grand Cayman(b)	3.00 %	–		72,152	0.0
BNP Paribas, Paris(b)	(0.31)%	–		96	0.0
BNP Paribas, Paris(b)	0.01 %	–		291,521	0.1
BNP Paribas, Paris(b)	0.08 %	–		50,603	0.0
Credit Suisse AG, Zurich(b)	(1.54)%	–		1,150	0.0
SEB, Stockholm(b)	(0.78)%	–		61,916	0.0
SEB, Stockholm(b)	0.10 %	–		184,707	0.1
Sumitomo, Tokyo(b)	0.01 %	–		10,763,607	1.8
Total Time Deposits				11,430,435	2.0
Other assets less liabilities				(4,552,370)	(0.8)
Net Assets				$ 597,713,851	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	AUD	235	USD	169	03/18/2022	$ (1,596)
Brown Brothers Harriman & Co.+	PLN	59	USD	15	03/18/2022	468
Brown Brothers Harriman & Co.+	PLN	15	USD	3	03/18/2022	(33)
Brown Brothers Harriman & Co.+	SGD	2	USD	2	03/18/2022	8
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	03/18/2022	(1)
Brown Brothers Harriman & Co.+	USD	2,791	AUD	3,893	03/18/2022	36,905
Brown Brothers Harriman & Co.+	USD	301	PLN	1,191	03/18/2022	(17,087)
Brown Brothers Harriman & Co.+	USD	31	SGD	41	03/18/2022	(272)
						$ 18,392
					Appreciation	$ 37,381
					Depreciation	$ (18,989)

\+ Used for share class hedging purposes.

* Contracts amount less than 500.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank Negara Indonesia Persero Tbk PT	19,838,500	$ 11,046,704	3.2%
Bank of the Philippine Islands	1,659,770	3,237,312	0.9
BOC Hong Kong Holdings Ltd.	876,500	3,151,748	0.9
China Construction Bank Corp. - Class H	11,048,000	8,284,657	2.4
Dah Sing Financial Holdings Ltd.	416,200	1,344,797	0.4
Hana Financial Group, Inc.	340,200	13,779,465	3.9
Industrial Bank Co., Ltd. - Class A	1,914,000	6,687,243	1.9
KB Financial Group, Inc.	318,530	15,815,895	4.5
Metropolitan Bank & Trust Co.	2,909,280	3,240,099	0.9
Ping An Bank Co., Ltd. - Class A (Nth SZ-SEHK)	1,789,900	4,462,849	1.3
State Bank of India	772,402	4,953,378	1.4
United Bank Ltd./Pakistan	1,136,200	954,575	0.3
		76,958,722	22.0
DIVERSIFIED FINANCIAL SERVICES			
Metro Pacific Investments Corp.	23,378,000	1,760,076	0.5
		78,718,798	22.5
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
E Ink Holdings, Inc.	254,000	1,336,365	0.4
Tong Hsing Electronic Industries Ltd.	40,000	410,915	0.1
		1,747,280	0.5
IT SERVICES			
Vnet Group, Inc. (ADR)	352,000	2,770,240	0.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Himax Technologies, Inc. (ADR)(a)	136,970	1,521,737	0.4
King Yuan Electronics Co., Ltd.	1,646,000	2,553,986	0.7
Novatek Microelectronics Corp.	309,000	5,031,514	1.4
Powerchip Semiconductor Manufacturing Corp.	931,783	1,771,501	0.5
SK Hynix, Inc.	29,490	3,029,080	0.9
Taiwan Semiconductor Manufacturing Co., Ltd.	1,106,000	23,828,215	6.8
United Microelectronics Corp.	6,319,000	11,743,175	3.4
		49,479,208	14.1
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Asia Vital Components Co., Ltd.	451,000	1,769,574	0.5
		55,766,302	15.9
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Astra International Tbk PT	9,910,000	4,000,696	1.1
Dongfeng Motor Group Co., Ltd. - Class H	2,528,000	2,170,665	0.6
Great Wall Motor Co., Ltd. - Class H	2,246,000	4,673,299	1.3
Hyundai Motor Co.	20,510	2,985,196	0.9
Kia Corp.	119,840	7,355,755	2.1
Maruti Suzuki India Ltd.	73,184	8,075,420	2.3
		29,261,031	8.3
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	841,000	4,676,049	1.3
Tongcheng Travel Holdings Ltd.	691,200	1,282,522	0.4
		5,958,571	1.7
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	420,900	5,612,287	1.6
JD.com, Inc. - Class A	8,395	299,937	0.1
		5,912,224	1.7
MULTILINE RETAIL			
Matahari Department Store Tbk PT	5,213,500	1,658,362	0.5
SPECIALTY RETAIL			
Zhongsheng Group Holdings Ltd.	764,500	5,321,936	1.5
TEXTILES, APPAREL & LUXURY GOODS			
Samsonite International SA	2,184,900	4,864,902	1.4
		52,977,026	15.1
UTILITIES			
ELECTRIC UTILITIES			
Power Grid Corp. of India Ltd.	2,270,616	6,277,173	1.8

	Shares	Value (USD)	Net Assets %
GAS UTILITIES			
ENN Energy Holdings Ltd.	53,800	$ 780,708	0.2%
GAIL India Ltd.	3,088,300	5,934,979	1.7
Kunlun Energy Co., Ltd.	5,916,000	5,783,820	1.6
		12,499,507	3.5
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Datang Corp. Renewable Power Co., Ltd.(a)	12,918,000	4,876,526	1.4
China Longyuan Power Group Corp., Ltd. - Class H	4,624,000	9,467,407	2.7
China Yangtze Power Co., Ltd. - Class A	1,452,200	5,328,964	1.5
Xinyi Energy Holdings Ltd.	3,228,000	1,652,292	0.5
		21,325,189	6.1
		40,101,869	11.4
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
CapitaLand Integrated Commercial Trust	2,480,600	3,860,785	1.1
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Ayala Land, Inc.	6,037,900	4,592,902	1.3
China Resources Land Ltd.	1,246,000	6,058,915	1.7
CIFI Holdings Group Co., Ltd.	5,579,100	3,883,795	1.1
Longfor Group Holdings Ltd.	1,072,500	5,736,762	1.6
Megaworld Corp.	31,599,000	1,972,241	0.6
Midea Real Estate Holding Ltd.(a)	1,482,600	2,170,417	0.6
Poly Developments and Holdings Group Co., Ltd. - Class A	2,365,800	5,924,987	1.7
Times China Holdings Ltd.	2,749,000	889,997	0.3
		31,230,016	8.9
		35,090,801	10.0
MATERIALS			
CHEMICALS			
Hansol Chemical Co., Ltd.	31,090	5,546,476	1.6
LB Group Co., Ltd. - Class A	449,800	1,883,423	0.5
		7,429,899	2.1
CONSTRUCTION MATERIALS			
Gansu Shangfeng Cement Co., Ltd. - Class A	523,600	1,765,559	0.5
METALS & MINING			
Baoshan Iron & Steel Co., Ltd. - Class A	1,261,100	1,441,417	0.4
China Hongqiao Group Ltd.	1,898,500	2,638,357	0.8
Hindalco Industries Ltd.	363,545	2,768,293	0.8
POSCO	15,780	3,740,425	1.1
		10,588,492	3.1
		19,783,950	5.7
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Telkom Indonesia Persero Tbk PT	15,233,000	4,601,602	1.3
ENTERTAINMENT			
International Games System Co., Ltd.	116,000	2,846,727	0.8
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	170,900	9,211,358	2.6
MEDIA			
Media Nusantara Citra TBK PT	26,879,000	1,627,670	0.5
		18,287,357	5.2
ENERGY			
ENERGY EQUIPMENT & SERVICES			
China Oilfield Services Ltd. - Class H	5,984,000	6,769,196	2.0
OIL, GAS & CONSUMABLE FUELS			
PetroChina Co., Ltd. - Class H	15,266,000	8,146,191	2.3
		14,915,387	4.3
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
NARI Technology Co., Ltd. - Class A	1,189,720	6,657,897	1.9
INDUSTRIAL CONGLOMERATES			
Ayala Corp.	114,530	1,898,781	0.5
		8,556,678	2.4
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	2,066,200	3,722,788	1.1

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES					
FOOD PRODUCTS					
WH Group Ltd.			1,670,148	$ 1,164,782	0.3%
				329,085,738	93.9
EQUITY LINKED NOTES					
INFORMATION TECHNOLOGY					
IT SERVICES					
FPT Corp., Macquarie Bank Ltd., expiring 03/31/2023			1,996,824	8,167,631	2.4
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vincome Retail, Macquarie Bank Ltd., expiring 03/31/2023			4,067,560	5,975,148	1.7
Vinhomes JSC, Macquarie Bank Ltd., expiring 06/06/2022			526,800	1,789,873	0.5
				7,765,021	2.2
FINANCIALS					
BANKS					
Military Commercial Joint Stock Bank, Macquarie Bank Ltd., expiring 03/31/2023			922,827	1,391,725	0.4
CONSUMER DISCRETIONARY					
SPECIALTY RETAIL					
Mobile World Investment Corp., Macquarie Bank Ltd., expiring 03/31/2023			229,950	1,371,030	0.4
				18,695,407	5.4
Total Investments					
(cost $332,750,583)				$ 347,781,145	99.3%
Time Deposits					
ANZ, London(b)	(0.21)%	–		210	0.0
BBH, Grand Cayman(b)	0.25 %	–		2	0.0
BBH, Grand Cayman(b)	3.00 %	–		3,588	0.0
BNP Paribas, Paris(b)	0.01 %	–		11,936	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.08 %	–		35,126	0.0
HSBC Bank PLC, Paris(b)	(0.78)%	–		1	0.0
Sumitomo, London(b)	0.10 %	–		28	0.0
Total Time Deposits				50,891	0.0
Other assets less liabilities				2,507,175	0.7
Net Assets				$ 350,339,211	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	CNH	6	USD	1	03/04/2022	$ (3)
Brown Brothers Harriman & Co.+	USD	18	CNH	112	03/04/2022	87
Brown Brothers Harriman & Co.+	AUD	3,461	USD	2,496	03/18/2022	(18,444)
Brown Brothers Harriman & Co.+	CAD	424	USD	333	03/18/2022	(1,584)
Brown Brothers Harriman & Co.+	EUR	20	USD	23	03/18/2022	104
Brown Brothers Harriman & Co.+	GBP	86	USD	116	03/18/2022	1,225
Brown Brothers Harriman & Co.+	GBP	116	USD	155	03/18/2022	(353)
Brown Brothers Harriman & Co.+	NZD	85	USD	57	03/18/2022	37
Brown Brothers Harriman & Co.+	NZD	312	USD	209	03/18/2022	(2,194)
Brown Brothers Harriman & Co.+	SGD	5	USD	3	03/18/2022	10
Brown Brothers Harriman & Co.+	USD	32,412	AUD	45,203	03/18/2022	427,493
Brown Brothers Harriman & Co.+	USD	5,889	CAD	7,475	03/18/2022	8,961
Brown Brothers Harriman & Co.+	USD	555	EUR	488	03/18/2022	(7,159)
Brown Brothers Harriman & Co.+	USD	1	GBP	1	03/18/2022	2
Brown Brothers Harriman & Co.+	USD	5,655	GBP	4,166	03/18/2022	(65,734)
Brown Brothers Harriman & Co.+	USD	4,169	NZD	6,263	03/18/2022	67,560
Brown Brothers Harriman & Co.+	USD	1	NZD	1	03/18/2022	0
Brown Brothers Harriman & Co.+	USD	84	SGD	113	03/18/2022	(744)
Brown Brothers Harriman & Co.+	USD	15,828	ZAR	239,706	03/18/2022	(271,628)
Brown Brothers Harriman & Co.+	ZAR	11,688	USD	770	03/18/2022	11,127
						$ 148,763
					Appreciation	$ 516,606
					Depreciation	$ (367,843)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

	Shares	Value (JPY)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
NGK Spark Plug Co., Ltd.	49,100	¥ 101,538,800	1.4%
Sumitomo Electric Industries Ltd.	111,900	170,367,750	2.4
Toyo Tire Corp.	103,900	157,824,100	2.2
TS Tech Co., Ltd.	35,200	54,419,200	0.7
		484,149,850	6.7
AUTOMOBILES			
Honda Motor Co., Ltd.	65,900	232,297,500	3.2
Suzuki Motor Corp.	39,300	179,718,900	2.5
		412,016,400	5.7
DIVERSIFIED CONSUMER SERVICES			
Benesse Holdings, Inc.	50,500	118,069,000	1.6
HOUSEHOLD DURABLES			
Panasonic Corp.	57,800	68,782,000	0.9
Sony Group Corp.	18,700	220,847,000	3.1
		289,629,000	4.0
INTERNET & DIRECT MARKETING RETAIL			
ASKUL Corp.	76,300	126,429,100	1.8
SPECIALTY RETAIL			
ABC-Mart, Inc.	13,100	65,238,000	0.9
		1,495,531,350	20.7
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
Park24 Co., Ltd.	50,500	86,456,000	1.2
ELECTRICAL EQUIPMENT			
Fuji Electric Co., Ltd.	20,700	121,302,000	1.7
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	27,500	155,375,000	2.1
MACHINERY			
IHI Corp.	20,600	54,754,800	0.8
Toyota Industries Corp.	13,700	119,738,000	1.6
		174,492,800	2.4
PROFESSIONAL SERVICES			
Outsourcing, Inc.	82,300	115,878,400	1.6
UT Group Co., Ltd.	36,800	127,880,000	1.8
		243,758,400	3.4
ROAD & RAIL			
East Japan Railway Co.	18,900	128,709,000	1.8
Sankyu, Inc.	28,000	111,580,000	1.5
		240,289,000	3.3
TRADING COMPANIES & DISTRIBUTORS			
Mitsubishi Corp.	55,000	212,905,000	2.9
		1,234,578,200	17.0
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Oki Electric Industry Co., Ltd.	144,400	121,873,600	1.7
IT SERVICES			
Fujitsu Ltd.	6,900	114,298,500	1.6
NEC Networks & System Integration Corp.	57,600	101,145,600	1.4
Nihon Unisys Ltd.	33,700	105,312,500	1.4
Otsuka Corp.	29,700	131,719,500	1.8
		452,476,100	6.2
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Rorze Corp.	7,000	74,900,000	1.0
SCREEN Holdings Co., Ltd.	18,000	200,160,000	2.8
		275,060,000	3.8
SOFTWARE			
Oracle Corp./Japan	4,500	36,720,000	0.5
		886,129,700	12.2
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	18,636	86,545,584	1.2
Coca-Cola Bottlers Japan Holdings, Inc.	35,100	51,526,800	0.7

	Rate	Date	Shares	Value (JPY)	Net Assets %
Kirin Holdings Co., Ltd.			31,300	¥ 59,704,750	0.8%
				197,777,134	2.7
FOOD & STAPLES RETAILING					
Seven & i Holdings Co., Ltd.(a)			32,900	183,943,900	2.5
Sundrug Co., Ltd.			27,000	84,240,000	1.2
				268,183,900	3.7
FOOD PRODUCTS					
Morinaga & Co., Ltd./Japan			12,000	44,880,000	0.6
Nichirei Corp.			53,000	134,249,000	1.9
				179,129,000	2.5
PERSONAL PRODUCTS					
Pola Orbis Holdings, Inc.			53,800	96,624,800	1.3
TOBACCO					
Japan Tobacco, Inc.			15,700	33,284,000	0.5
				774,998,834	10.7
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Nippon Telegraph & Telephone Corp.			106,400	350,375,200	4.8
ENTERTAINMENT					
Konami Holdings Corp.			28,400	184,032,000	2.6
INTERACTIVE MEDIA & SERVICES					
Dip Corp.			21,100	71,529,000	1.0
				605,936,200	8.4
FINANCIALS					
BANKS					
Mitsubishi UFJ Financial Group, Inc.			341,800	243,635,040	3.4
Sumitomo Mitsui Financial Group, Inc.			49,500	203,989,500	2.8
				447,624,540	6.2
DIVERSIFIED FINANCIAL SERVICES					
ORIX Corp.			60,800	138,806,400	1.9
				586,430,940	8.1
MATERIALS					
CHEMICALS					
Air Water, Inc.			70,200	117,374,400	1.6
Tosoh Corp.			75,500	134,994,000	1.9
Zeon Corp.			71,900	96,705,500	1.3
				349,073,900	4.8
CONTAINERS & PACKAGING					
Rengo Co., Ltd.			125,000	107,500,000	1.5
METALS & MINING					
Sumitomo Metal Mining Co., Ltd.			17,200	98,831,200	1.4
				555,405,100	7.7
HEALTH CARE					
PHARMACEUTICALS					
Nippon Shinyaku Co., Ltd.			28,300	210,835,000	2.9
Santen Pharmaceutical Co., Ltd.			76,600	99,886,400	1.4
				310,721,400	4.3
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Daito Trust Construction Co., Ltd.			7,000	89,040,000	1.2
Mitsui Fudosan Co., Ltd.			78,300	200,213,100	2.8
				289,253,100	4.0
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
ENEOS Holdings, Inc.			458,700	208,158,060	2.9
Total Investments					
(cost ¥6,915,640,429)				¥ 6,947,142,884	96.0%
Time Deposits					
ANZ, London(b)	(0.21)%	–		35,180	0.0
BBH, Grand Cayman(b)	0.08 %	–		2	0.0
BBH, Grand Cayman(b)	0.25 %	–		20,752	0.0
BBH, Grand Cayman(b)	3.00 %	–		161,073	0.0
BNP Paribas, Paris(b)	(0.31)%	–		364,914,251	5.1
SEB, Stockholm(b)	0.01 %	–		2,109,969	0.0
Total Time Deposits				367,241,227	5.1
Other assets less liabilities				(76,787,600)	(1.1)
Net Assets				¥ 7,237,596,511	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	AUD	194	JPY	16,139	03/18/2022	¥ (27,652)
Brown Brothers Harriman & Co.+	CZK	16	JPY	82	03/18/2022	2,324
Brown Brothers Harriman & Co.+	EUR	23	JPY	2,976	03/18/2022	29,745
Brown Brothers Harriman & Co.+	JPY	437,763	AUD	5,288	03/18/2022	3,690,131
Brown Brothers Harriman & Co.+	JPY	2,228	CZK	416	03/18/2022	(103,878)
Brown Brothers Harriman & Co.+	JPY	58,606	EUR	447	03/18/2022	(1,008,559)
Brown Brothers Harriman & Co.+	JPY	54,666	NZD	711	03/18/2022	641,248
Brown Brothers Harriman & Co.+	JPY	844	SGD	10	03/18/2022	(11,270)
Brown Brothers Harriman & Co.+	JPY	787,316	USD	6,820	03/18/2022	(3,580,681)
Brown Brothers Harriman & Co.+	JPY	37,609	ZAR	4,937	03/18/2022	(791,646)
Brown Brothers Harriman & Co.+	NZD	9	JPY	685	03/18/2022	(8,239)
Brown Brothers Harriman & Co.+	NZD	26	JPY	1,999	03/18/2022	3,791
Brown Brothers Harriman & Co.+	SGD	0*	JPY	31	03/18/2022	241
Brown Brothers Harriman & Co.+	USD	10	JPY	1,149	03/18/2022	(193)
Brown Brothers Harriman & Co.+	USD	511	JPY	58,918	03/18/2022	147,506
Brown Brothers Harriman & Co.+	ZAR	244	JPY	1,857	03/18/2022	37,218
						¥ (979,914)
					Appreciation	¥ 4,552,204
					Depreciation	¥ (5,532,118)

\+ Used for share class hedging purposes.

* Contracts amount less than 500.

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

(b) Overnight deposit.

Currency Abbreviations:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Great Wall Motor Co., Ltd. - Class H	545,000	$ 1,133,993	0.8%
XPeng, Inc. (ADR)	38,370	1,395,517	1.0
		2,529,510	1.8
HOTELS, RESTAURANTS & LEISURE			
Jiumaojiu International Holdings Ltd.(a)	981,000	2,189,317	1.6
Tongcheng Travel Holdings Ltd.	1,375,600	2,552,428	1.9
		4,741,745	3.5
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	395,560	5,274,403	3.8
JD.com, Inc. - Class A	83,776	2,993,148	2.2
Meituan - Class B	91,900	2,025,079	1.5
		10,292,630	7.5
SPECIALTY RETAIL			
Topsports International Holdings Ltd.	1,074,000	1,111,850	0.8
Zhongsheng Group Holdings Ltd.	277,000	1,928,288	1.4
		3,040,138	2.2
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd.(a)	3,082,000	1,751,092	1.3
Li Ning Co., Ltd.	253,000	2,513,942	1.8
LVMH Moet Hennessy Louis Vuitton SE	1,960	1,450,229	1.0
Samsonite International SA	528,900	1,177,649	0.9
Shenzhou International Group Holdings Ltd.	89,000	1,495,368	1.1
Stella International Holdings Ltd.	1,642,000	1,668,349	1.2
		10,056,629	7.3
		30,660,652	22.3
FINANCIALS			
BANKS			
Agricultural Bank of China Ltd. - Class H	4,584,000	1,736,319	1.2
Bank of Hangzhou Co., Ltd. - Class A	963,200	2,183,546	1.6
China Construction Bank Corp. - Class H	9,642,100	7,230,403	5.2
China Merchants Bank Co., Ltd. - Class H	321,500	2,707,074	2.0
Industrial Bank Co., Ltd. - Class A	827,900	2,892,565	2.1
Ping An Bank Co., Ltd. - Class A (Nth SZ-SEHK)	869,236	2,167,310	1.6
		18,917,217	13.7
CAPITAL MARKETS			
CITIC Securities Co., Ltd. - Class H	547,400	1,326,716	1.0
Haitong Securities Co., Ltd. - Class H	837,600	720,277	0.5
		2,046,993	1.5
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class H	394,000	3,045,274	2.2
		24,009,484	17.4
COMMUNICATION SERVICES			
ENTERTAINMENT			
G-bits Network Technology Xiamen Co., Ltd. - Class A	37,600	2,081,905	1.5
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	217,900	11,744,616	8.5
MEDIA			
Chinese Universe Publishing and Media Group Co., Ltd.	867,700	1,597,542	1.2
		15,424,063	11.2
CONSUMER STAPLES			
BEVERAGES			
Anhui Yingjia Distillery Co., Ltd. - Class A	186,100	2,179,828	1.6
China Resources Beer Holdings Co., Ltd.	172,000	1,361,324	1.0
Kweichow Moutai Co., Ltd. - Class A (Nth SSE-SEHK)	5,000	1,417,173	1.0
Shanxi Xinghuacun Fen Wine Factory Co., Ltd. - Class A	31,500	1,457,264	1.1
Tsingtao Brewery Co., Ltd. - Class H	180,000	1,726,384	1.2
Wuliangye Yibin Co., Ltd. - Class A (Nth SZ-SEHK)	37,200	1,118,921	0.8
		9,260,894	6.7
FOOD & STAPLES RETAILING			
Taiwan FamilyMart Co., Ltd./Taiwan	206,000	1,634,921	1.2
FOOD PRODUCTS			
Nestle SA (REG)	15,440	2,016,577	1.5
PERSONAL PRODUCTS			
L'Occitane International SA	581,250	2,008,260	1.4
		14,920,652	10.8

	Rate	Date	Shares	Value (USD)	Net Assets %
UTILITIES					
GAS UTILITIES					
ENN Energy Holdings Ltd.			90,000	$ 1,306,017	0.9%
Kunlun Energy Co., Ltd.			4,370,000	4,272,362	3.1
				5,578,379	4.0
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Datang Corp. Renewable Power Co., Ltd.(a)			3,713,000	1,401,652	1.0
China Yangtze Power Co., Ltd. - Class A			747,300	2,742,277	2.0
Huaneng Lancang River Hydropower, Inc. - Class A (Nth SSE-SEHK)			2,442,300	2,381,676	1.7
Xinyi Energy Holdings Ltd.(a)			3,086,000	1,579,607	1.2
				8,105,212	5.9
				13,683,591	9.9
INDUSTRIALS					
ELECTRICAL EQUIPMENT					
Contemporary Amperex Technology Co., Ltd. - Class A (Nth SZ-SEHK)			16,200	1,367,849	1.0
NARI Technology Co., Ltd. - Class A			604,146	3,380,915	2.4
				4,748,764	3.4
INDUSTRIAL CONGLOMERATES					
Guoco Group Ltd.			91,000	995,637	0.7
MACHINERY					
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A			122,500	1,303,773	1.0
				7,048,174	5.1
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
China Resources Land Ltd.			354,000	1,721,394	1.3
KWG Living Group Holdings Ltd.			323,600	133,753	0.1
Longfor Group Holdings Ltd.			521,500	2,789,484	2.0
Midea Real Estate Holding Ltd.(a)			682,000	998,398	0.7
Poly Developments and Holdings Group Co., Ltd. - Class A			513,300	1,285,525	0.9
				6,928,554	5.0
INFORMATION TECHNOLOGY					
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS					
GoerTek, Inc. - Class A (Nth SZ-SEHK)			297,700	2,063,277	1.5
IT SERVICES					
GDS Holdings Ltd.			393,560	2,163,054	1.6
Vnet Group, Inc. (ADR)			51,290	403,652	0.3
				2,566,706	1.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
Taiwan Semiconductor Manufacturing Co., Ltd.			71,000	1,529,659	1.1
				6,159,642	4.5
HEALTH CARE					
BIOTECHNOLOGY					
Chongqing Zhifei Biological Products Co., Ltd. - Class A			30,700	628,308	0.5
HEALTH CARE EQUIPMENT & SUPPLIES					
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.			26,100	1,351,566	1.0
HEALTH CARE PROVIDERS & SERVICES					
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H			671,800	1,210,419	0.9
PHARMACEUTICALS					
Yunnan Baiyao Group Co., Ltd. - Class A (Nth SZ-SEHK)			111,000	1,585,890	1.1
				4,776,183	3.5
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
PetroChina Co., Ltd. - Class H			5,626,000	3,002,127	2.2
MATERIALS					
CHEMICALS					
Shanghai Putailai New Energy Technology Co., Ltd. - Class A (Nth SSE-SEHK)			54,200	1,248,261	0.9
Total Investments					
(cost $128,409,543)				$ 127,861,383	92.8%
Time Deposits					
ANZ, London(b)	(0.21)%	–		1,241	0.0
Barclays, London(b)	0.01 %	–		11,918,586	8.7
BBH, Grand Cayman(b)	0.01 %	–		1	0.0
BBH, Grand Cayman(b)	0.08 %	–		1	0.0
BBH, Grand Cayman(b)	0.25 %	–		566	0.0

	Rate	Date		Value (USD)	Net Assets %
BBH, Grand Cayman(b)	3.00 %	–	$	153,746	0.1%
BNP Paribas, Paris(b)	(0.31)%	–		740	0.0
Credit Suisse AG, Zurich(b)	(1.54)%	–		15,484	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.01 %	–		12,533	0.0
HSBC Bank PLC, Paris(b)	(0.78)%	–		21,904	0.0
SEB, Stockholm(b)	0.10 %	–		4,494	0.0
Total Time Deposits				12,129,296	8.8
Other assets less liabilities				(2,176,179)	(1.6)
Net Assets			$	137,814,500	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	CNH	5	USD	0*	03/04/2022	$ (2)
Brown Brothers Harriman & Co.+	USD	8	CNH	53	03/04/2022	40
Brown Brothers Harriman & Co.+	CNH	4	USD	0*	03/14/2022	(1)
Brown Brothers Harriman & Co.+	USD	8	CNH	54	03/14/2022	78
Brown Brothers Harriman & Co.+	AUD	1,276	USD	920	03/18/2022	(6,286)
Brown Brothers Harriman & Co.+	CAD	97	USD	76	03/18/2022	(363)
Brown Brothers Harriman & Co.+	EUR	15	USD	17	03/18/2022	103
Brown Brothers Harriman & Co.+	GBP	33	USD	45	03/18/2022	449
Brown Brothers Harriman & Co.+	GBP	20	USD	27	03/18/2022	(61)
Brown Brothers Harriman & Co.+	NZD	45	USD	30	03/18/2022	19
Brown Brothers Harriman & Co.+	NZD	63	USD	42	03/18/2022	(452)
Brown Brothers Harriman & Co.+	PLN	77	USD	19	03/18/2022	506
Brown Brothers Harriman & Co.+	SGD	2	USD	2	03/18/2022	6
Brown Brothers Harriman & Co.+	USD	13,463	AUD	18,776	03/18/2022	177,049
Brown Brothers Harriman & Co.+	USD	1,034	CAD	1,312	03/18/2022	1,509
Brown Brothers Harriman & Co.+	USD	299	EUR	262	03/18/2022	(3,842)
Brown Brothers Harriman & Co.+	USD	1,089	GBP	803	03/18/2022	(12,650)
Brown Brothers Harriman & Co.+	USD	912	NZD	1,370	03/18/2022	14,773
Brown Brothers Harriman & Co.+	USD	333	PLN	1,324	03/18/2022	(18,608)
Brown Brothers Harriman & Co.+	USD	21	SGD	28	03/18/2022	(186)
Brown Brothers Harriman & Co.+	USD	17,581	ZAR	266,296	03/18/2022	(298,529)
Brown Brothers Harriman & Co.+	ZAR	17,086	USD	1,126	03/18/2022	17,823
						$ (128,625)
					Appreciation	$ 212,355
					Depreciation	$ (340,980)

\+ Used for share class hedging purposes.

* Contracts amount less than 500.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares

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						
AUSTRALIA						
Australia Government Bond, Series 139	3.25%	04/21/2025	AUD	56,889	$ 43,426,718	8.3%
CANADA						
Canadian Government Bond, Series A55	8.00%	06/01/2023	CAD	22,155	18,933,562	3.6
ITALY						
Italy Buoni Poliennali Del Tesoro	4.50%	03/01/2024	EUR	4,460	5,448,453	1.0
Italy Buoni Poliennali Del Tesoro	4.50%	03/01/2026		17,741	22,908,540	4.4
Italy Buoni Poliennali Del Tesoro	5.00%	03/01/2025		6,036	7,695,780	1.5
					36,052,773	6.9
JAPAN						
Japan Government Twenty Year Bond, Series 70	2.40%	06/20/2024	JPY	562,634	5,167,770	1.0
Japan Government Twenty Year Bond, Series 71	2.20%	06/20/2024		1,986,053	18,162,214	3.5
					23,329,984	4.5
NEW ZEALAND						
New Zealand Government Bond, Series 425	2.75%	04/15/2025	NZD	25,462	17,342,336	3.3
SPAIN						
Spain Government Bond	4.80%	01/31/2024	EUR	4,161	5,109,054	1.0
UNITED STATES						
U.S. Treasury Bonds	7.13%	02/15/2023	USD	29,303	30,950,930	5.9
U.S. Treasury Bonds	7.25%	08/15/2022		8,730	8,982,658	1.7
U.S. Treasury Bonds	7.50%	11/15/2024		34,068	39,423,483	7.6
U.S. Treasury Notes	2.88%	11/30/2023		22,353	22,925,955	4.4
					102,283,026	19.6
					246,477,453	47.2
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	1.25%	05/28/2025	EUR	1,561	1,774,416	0.3
Banco Bilbao Vizcaya Argentaria SA, Series G	1.38%	05/14/2025		1,464	1,665,351	0.3
Banco Santander SA	2.75%	09/12/2023	GBP	1,854	2,507,722	0.5
Bank of America Corp.	1.38%	02/07/2025	EUR	2,069	2,357,932	0.5
Barclays PLC	0.75%	06/09/2025		1,153	1,288,889	0.2
Barclays PLC	3.38%	04/02/2025		585	690,796	0.1
BNP Paribas SA	1.13%	08/28/2024		1,854	2,105,820	0.4
CaixaBank SA	0.63%	10/01/2024		1,756	1,957,588	0.4
Canadian Imperial Bank of Commerce	1.88%	01/27/2026	GBP	1,525	2,018,930	0.4
Citigroup, Inc.	2.01%	01/25/2026	USD	2,084	2,053,800	0.4
Credit Suisse Group AG	1.25%	07/17/2025	EUR	1,747	1,960,600	0.4
Danske Bank A/S	1.63%	03/15/2024		1,733	1,984,547	0.4
Deutsche Bank AG	3.88%	02/12/2024	GBP	1,073	1,471,877	0.3
Goldman Sachs Group, Inc. (The)	1.76%	01/24/2025	USD	2,083	2,060,746	0.4
HSBC Holdings PLC	1.65%	04/18/2026		2,117	2,041,687	0.4
ING Groep NV	1.13%	02/14/2025	EUR	1,756	1,986,837	0.4
Intesa Sanpaolo SpA	5.25%	01/12/2024	USD	1,475	1,552,744	0.3
JPMorgan Chase & Co.	2.60%	02/24/2026		2,078	2,083,667	0.4
Lloyds Banking Group PLC	2.44%	02/05/2026		2,061	2,044,464	0.4
Mitsubishi UFJ Financial Group, Inc.	0.98%	10/09/2023	EUR	1,763	2,001,118	0.4
Mizuho Financial Group Cayman 3 Ltd.	4.60%	03/27/2024	USD	1,241	1,293,002	0.2
Morgan Stanley	2.63%	02/18/2026		2,078	2,080,025	0.4
Santander UK Group Holdings PLC	3.63%	01/14/2026	GBP	894	1,245,555	0.2
Standard Chartered PLC	2.82%	01/30/2026	USD	1,538	1,529,430	0.3
Swedbank AB	0.25%	10/09/2024	EUR	1,630	1,805,179	0.3
Toronto-Dominion Bank (The)	0.38%	04/25/2024		2,059	2,303,343	0.4
UBS Group AG	1.01%	07/30/2024	USD	790	778,951	0.2
UBS Group AG	2.13%	03/04/2024	EUR	1,122	1,300,279	0.2
UniCredit SpA	3.75%	04/12/2022	USD	1,420	1,423,116	0.3
					51,368,411	9.8
FINANCE						
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	1.65%	10/29/2024		2,119	2,057,740	0.4
Air Lease Corp.	3.88%	07/03/2023		1,268	1,293,712	0.3
Aircastle Ltd.	5.25%	08/11/2025		1,185	1,255,819	0.2
Aviation Capital Group LLC	4.38%	01/30/2024		759	778,970	0.2
Aviation Capital Group LLC	5.50%	12/15/2024		485	515,807	0.1
JAB Holdings BV	1.25%	05/22/2024	EUR	1,756	1,992,164	0.4
Synchrony Financial	4.50%	07/23/2025	USD	1,199	1,257,687	0.2
					9,151,899	1.8

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
INSURANCE						
Berkshire Hathaway, Inc.	0.00%	03/12/2025	EUR	1,855	$ 2,043,201	0.4%
Metropolitan Life Global Funding I, Series G	2.63%	12/05/2022	GBP	1,142	1,545,747	0.3
					3,588,948	0.7
REITs						
Digital Dutch Finco BV	0.63%	07/15/2025	EUR	1,771	1,953,956	0.4
Heimstaden Bostad Treasury BV	0.25%	10/13/2024		528	582,105	0.1
Host Hotels & Resorts LP, Series E	4.00%	06/15/2025	USD	1,247	1,291,145	0.3
Vornado Realty LP	3.50%	01/15/2025		1,243	1,268,626	0.2
					5,095,832	1.0
					69,205,090	13.3
INDUSTRIAL						
CAPITAL GOODS						
Johnson Controls International PLC	1.00%	09/15/2023	EUR	1,748	1,982,310	0.4
Parker-Hannifin Corp.	1.13%	03/01/2025		1,771	2,008,289	0.4
					3,990,599	0.8
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	2.75%	05/19/2023		1,317	1,523,469	0.3
British Telecommunications PLC	4.50%	12/04/2023	USD	1,996	2,066,324	0.4
					3,589,793	0.7
CONSUMER CYCLICAL - AUTOMOTIVE						
American Honda Finance Corp.	2.63%	10/14/2022	GBP	839	1,135,358	0.2
BMW Finance NV	0.50%	02/22/2025	EUR	749	840,660	0.2
General Motors Financial Co., Inc.	1.69%	03/26/2025		1,105	1,263,158	0.2
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	USD	1,244	1,259,142	0.2
Hyundai Capital America	1.25%	09/18/2023		526	518,584	0.1
Hyundai Capital America	2.85%	11/01/2022		1,544	1,553,976	0.3
Toyota Motor Credit Corp.	0.63%	11/21/2024	EUR	1,140	1,285,263	0.3
Toyota Motor Finance Netherlands BV	0.00%	10/27/2025		721	789,243	0.2
Volkswagen Financial Services AG	0.25%	01/31/2025		966	1,066,990	0.2
Volkswagen Leasing GmbH	1.13%	04/04/2024		908	1,033,199	0.2
					10,745,573	2.1
CONSUMER CYCLICAL - RETAILERS						
PVH Corp.	4.63%	07/10/2025	USD	1,190	1,257,418	0.2
CONSUMER NON-CYCLICAL						
AbbVie, Inc.	1.38%	05/17/2024	EUR	1,522	1,741,444	0.3
Anheuser-Busch InBev SA/NV, Series E	9.75%	07/30/2024	GBP	1,282	2,033,096	0.4
Asahi Group Holdings Ltd.	0.16%	10/23/2024	EUR	1,961	2,173,814	0.4
AstraZeneca PLC	0.75%	05/12/2024		1,090	1,233,798	0.2
Baxter International, Inc.	0.40%	05/15/2024		1,302	1,458,068	0.3
Baxter International, Inc.	1.30%	05/30/2025		376	429,376	0.1
Becton Dickinson and Co.	0.00%	08/13/2023		734	820,027	0.2
Biogen, Inc.	4.05%	09/15/2025	USD	1,981	2,070,760	0.4
Cargill, Inc.	2.50%	02/15/2023	EUR	1,161	1,331,332	0.3
DH Europe Finance II Sarl	0.20%	03/18/2026		1,843	2,008,120	0.4
Diageo Finance PLC	0.13%	10/12/2023		1,356	1,522,168	0.3
Heineken NV	3.40%	04/01/2022	USD	1,464	1,466,979	0.3
Medtronic Global Holdings SCA	0.00%	10/15/2025	EUR	1,817	1,986,516	0.4
Reynolds American, Inc.	4.45%	06/12/2025	USD	1,204	1,260,682	0.2
Thermo Fisher Scientific Finance I BV	0.00%	11/18/2025	EUR	608	663,590	0.1
					22,199,770	4.3
ENERGY						
BP Capital Markets PLC	1.88%	04/07/2024		1,810	2,086,926	0.4
Cenovus Energy, Inc.	5.38%	07/15/2025	USD	1,168	1,265,119	0.2
Devon Energy Corp.	5.25%	09/15/2024		1,948	2,074,003	0.4
Exxon Mobil Corp.	0.14%	06/26/2024	EUR	2,044	2,278,405	0.4
ONEOK, Inc.	2.20%	09/15/2025	USD	1,289	1,272,122	0.3
Repsol International Finance BV	0.13%	10/05/2024	EUR	1,464	1,628,657	0.3
Shell International Finance BV	0.38%	02/15/2025		1,791	1,995,616	0.4
TotalEnergies Capital International SA	2.13%	03/15/2023		1,854	2,125,651	0.4
					14,726,499	2.8
SERVICES						
Expedia Group, Inc.	6.25%	05/01/2025	USD	1,148	1,259,172	0.2

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TECHNOLOGY						
Baidu, Inc.	2.88%	07/06/2022	USD	1,405	$ 1,409,464	0.3%
Fidelity National Information Services, Inc.	0.75%	05/21/2023	EUR	1,988	2,243,582	0.4
Fiserv, Inc.	0.38%	07/01/2023		1,225	1,374,615	0.2
Honeywell International, Inc.	0.00%	03/10/2024		1,832	2,041,442	0.4
Oracle Corp.	2.50%	04/01/2025	USD	518	516,328	0.1
Oracle Corp.	3.13%	07/10/2025	EUR	1,234	1,480,704	0.3
					9,066,135	1.7
					66,834,959	12.8
UTILITY						
ELECTRIC						
E.ON SE	0.00%	08/28/2024		315	350,722	0.1
EDP Finance BV, Series E	8.63%	01/04/2024	GBP	927	1,393,434	0.2
Electricite de France SA	4.63%	09/11/2024	EUR	1,610	1,988,958	0.4
Enel Finance International NV	0.00%	06/17/2024		549	609,183	0.1
Enel Finance International NV	0.00%	05/28/2026		825	884,864	0.2
Enel Finance International NV	2.65%	09/10/2024	USD	655	658,616	0.1
Engie SA	0.38%	02/28/2023	EUR	2,049	2,303,405	0.4
Scottish Power UK PLC	6.75%	05/29/2023	GBP	1,015	1,444,651	0.3
Western Power Distribution East Midlands PLC	5.25%	01/17/2023		1,475	2,038,993	0.4
					11,672,826	2.2
NATURAL GAS						
Southern Gas Networks PLC	4.88%	10/05/2023		1,156	1,620,923	0.3
OTHER UTILITY						
Thames Water Utilities Finance PLC	1.88%	01/24/2024		344	461,300	0.1
					13,755,049	2.6
					149,795,098	28.7
COVERED BONDS						
Australia & New Zealand Banking Group Ltd.	0.45%	11/22/2023	EUR	2,625	2,966,907	0.6
Bank of Nova Scotia (The)	0.01%	03/18/2025		2,312	2,569,677	0.5
BPCE SFH SA	0.13%	03/31/2025		2,342	2,612,199	0.5
CaixaBank SA	2.63%	03/21/2024		488	575,103	0.1
Commonwealth Bank of Australia	0.38%	04/11/2024		1,885	2,125,375	0.4
Credit Agricole Home Loan SFH SA	0.38%	09/30/2024		1,561	1,759,317	0.3
Credit Agricole Home Loan SFH SA	4.00%	07/16/2025		195	245,650	0.0
Danske Mortgage Bank PLC	0.01%	11/24/2026		182	200,239	0.0
DNB Boligkreditt AS	0.63%	06/19/2025		2,030	2,297,516	0.4
Korea Housing Finance Corp.	0.10%	06/18/2024		1,859	2,075,076	0.4
National Australia Bank Ltd.	0.75%	01/30/2026		1,734	1,963,999	0.4
National Bank of Canada	0.38%	01/15/2024		285	321,660	0.1
National Bank of Canada	0.75%	03/13/2025		609	691,737	0.1
National Westminster Bank PLC	0.50%	05/15/2024		2,710	3,060,632	0.6
Nordea Kiinnitysluottopankki Oyj	0.63%	05/23/2025		1,789	2,027,316	0.4
Royal Bank of Canada	0.25%	01/29/2024		2,257	2,542,223	0.5
Skandinaviska Enskilda Banken AB	0.38%	02/09/2026		293	327,641	0.1
Societe Generale SFH SA	0.01%	12/02/2026		976	1,070,596	0.2
Stadshypotek AB	0.50%	07/11/2025		2,193	2,473,204	0.5
Sumitomo Mitsui Banking Corp.	0.55%	11/06/2023		1,888	2,133,049	0.4
Swedbank Hypotek AB	0.05%	05/28/2025		543	602,847	0.1
Westpac Banking Corp.	0.50%	01/16/2025		541	609,344	0.1
Westpac Banking Corp., Series G	0.50%	05/17/2024		2,159	2,439,788	0.5
					37,691,095	7.2
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2018-3A, Class M1B(a)	2.04%	10/25/2028	USD	527	525,433	0.1
Series 2019-3A, Class M1B(a)	1.79%	07/25/2029		532	531,318	0.1
Connecticut Avenue Securities Trust						
Series 2021-R01, Class 1M1(a)	0.80%	10/25/2041		59	58,562	0.0
Series 2021-R01, Class 1M2(a)	1.60%	10/25/2041		77	75,059	0.0
Series 2021-R03, Class 1M1(a)	0.90%	12/25/2041		712	704,836	0.1
Eagle Re Ltd.						
Series 2021-2, Class M1A(a)	1.60%	04/25/2034		146	145,202	0.0
Series 2021-2, Class M1B(a)	2.10%	04/25/2034		296	291,363	0.1
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes						
Series 2014-DN3, Class M3(a)	4.19%	08/25/2024		379	382,990	0.1
Series 2014-HQ2, Class M3(a)	3.94%	09/25/2024		640	655,908	0.1
Series 2015-DNA2, Class M3(a)	4.09%	12/25/2027		113	113,453	0.0
Series 2021-DNA5, Class M2(a)	1.70%	01/25/2034		314	310,549	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Series 2021-DNA6, Class M1(a)	0.85%	10/25/2041	USD	56	$	55,018	0.0%
Series 2021-DNA6, Class M2(a)	1.55%	10/25/2041		793		764,480	0.1
Series 2021-HQA4, Class M1(a)	1.00%	12/25/2041		786		786,043	0.2
Federal National Mortgage Association Connecticut Avenue Securities							
Series 2014-C04, Class 1M2(a)	5.09%	11/25/2024		760		786,989	0.2
Series 2014-C04, Class 2M2(a)	5.19%	11/25/2024		268		271,394	0.1
Series 2015-C03, Class 2M2(a)	5.19%	07/25/2025		6		6,176	0.0
Series 2016-C02, Class 1M2(a)	6.19%	09/25/2028		545		564,622	0.1
Series 2016-C03, Class 1M2(a)	5.49%	10/25/2028		741		770,827	0.1
Series 2016-C05, Class 2M2(a)	4.64%	01/25/2029		765		790,303	0.2
Series 2016-C06, Class 1M2(a)	4.44%	04/25/2029		1,293		1,336,126	0.3
Home Re Ltd., Series 2019-1, Class M1(a)	1.84%	05/25/2029		673		672,626	0.1
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(a)	2.86%	05/27/2023		499		495,544	0.1
Radnor Re Ltd., Series 2019-2, Class M1B(a)	1.94%	06/25/2029		1,610		1,608,260	0.3
Triangle Re Ltd., Series 2021-3, Class M1A(a)	1.95%	02/25/2034		732		725,232	0.1
						13,428,313	2.6
INFLATION-LINKED SECURITIES							
AUSTRALIA							
Australia Government Bond, Series 25CI	3.00%	09/20/2025	AUD	4,902		5,304,177	1.0
UNITED STATES							
U.S. Treasury Inflation Index	0.13%	10/15/2026	USD	4,928		5,296,459	1.0
						10,600,636	2.0
LOCAL GOVERNMENTS - PROVINCIAL BONDS							
CANADA							
Province of British Columbia Canada	4.25%	11/27/2024	AUD	4,557		3,517,681	0.7
Province of Ontario Canada, Series HC	9.50%	07/13/2022	CAD	2,927		2,384,549	0.4
Province of Ontario Canada, Series HP	8.10%	09/08/2023		2,098		1,818,940	0.3
Province of Quebec Canada	9.38%	01/16/2023		2,830		2,392,259	0.5
						10,113,429	1.9
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
AGL CLO 12 Ltd., Series 2021-12A, Class A1(a)	1.41%	07/20/2034	USD	1,606		1,596,512	0.3
AGL CLO Ltd., Series 2021-16A, Class D(a)	3.35%	01/20/2035		244		239,260	0.0
Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1(a)	1.30%	10/20/2034		1,116		1,109,584	0.2
Ballyrock CLO Ltd., Series 2021-16A, Class A1(a)	1.38%	07/20/2034		1,080		1,071,000	0.2
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class A(a)	1.34%	07/16/2035		1,399		1,387,604	0.3
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class A(a)	1.37%	07/17/2035		1,632		1,619,604	0.3
New Mountain CLO Ltd., Series CLO-3A, Class A(a)	1.31%	10/20/2034		993		985,135	0.2
						8,008,699	1.5
SUPRANATIONALS							
Nordic Investment Bank	0.50%	11/03/2025	EUR	2,194		2,481,329	0.5
Nordic Investment Bank	4.75%	02/28/2024	AUD	3,234		2,498,387	0.5
						4,979,716	1.0
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
CHINA							
Export-Import Bank of China (The)	0.75%	06/08/2022	EUR	1,771		1,988,012	0.4
SOUTH KOREA							
Korea Development Bank (The)	0.00%	07/10/2024		492		547,403	0.1
Korea Development Bank (The)	1.50%	08/29/2024	AUD	1,952		1,397,750	0.2
						1,945,153	0.3
						3,933,165	0.7
GOVERNMENTS - SOVEREIGN AGENCIES							
JAPAN							
Development Bank of Japan, Inc., Series G	0.01%	10/15/2024	EUR	2,425		2,697,105	0.5
GOVERNMENTS - SOVEREIGN BONDS							
INDONESIA							
Indonesia Government International Bond	2.15%	07/18/2024		1,327		1,511,494	0.3
PHILIPPINES							
Philippine Government International Bond	0.00%	02/03/2023		1,000		1,115,277	0.2
						2,626,771	0.5

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FLOATING RATE CMBS						
MSCG Trust, Series 2018-SELF, Class A(a)	1.09%	10/15/2037	USD	1,349	$ 1,337,573	0.3%
NON-AGENCY FIXED RATE CMBS						
JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class B	3.98%	10/15/2045		1,079	1,081,584	0.2
					2,419,157	0.5
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal National Mortgage Association, Series 1999	7.00%	09/01/2029		1	576	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029		1	1,631	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/2030		1	883	0.0
Federal National Mortgage Association, Series 2001	7.00%	05/01/2031		0*	256	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031		8	9,455	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031		3	3,522	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031		7	8,110	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032		1	1,633	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032		2	1,901	0.0
					27,967	0.0
					492,798,604	94.3
OTHER TRANSFERABLE SECURITIES						
GOVERNMENTS - TREASURIES						
TREASURIES						
Spain Government Bond	0.00%	05/31/2024	EUR	8,990	10,093,997	1.9
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Black Diamond CLO Ltd. Series 2019-2A, Class A1A(a)	1.69%	07/23/2032	USD	1,436	1,426,850	0.3
					11,520,847	2.2
Total Investments						
(cost $532,304,890)					$ 504,319,451	96.5%
Time Deposits						
ANZ, London(b)	(0.21)%	–			53,164	0.0
Bank of Nova Scotia, Toronto(b)	0.00 %	–			52,801	0.0
Barclays, London(b)	0.01 %	–			8,954,529	1.7
BBH, Grand Cayman(b)	0.25 %	–			79,738	0.0
BBH, Grand Cayman(b)	3.00 %	–			1	0.0
BNP Paribas, Paris(b)	0.07 %	–			3,324	0.0
BNP Paribas, Paris(b)	0.08 %	–			164	0.0
HSBC Bank PLC, Paris(b)	(0.78)%	–			1,682	0.0
JPMorgan Chase, New York(b)	0.01 %	–			5,523	0.0
SEB, Stockholm(b)	0.10 %	–			108,207	0.0
Sumitomo, Tokyo(b)	(0.78)%	–			259,954	0.1
Total Time Deposits					9,519,087	1.8
Other assets less liabilities					8,748,092	1.7
Net Assets					$ 522,586,630	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 3 Yr Bond Futures	03/15/2022	84	$ 7,597,096	$ 7,537,771	$ (59,325)
Short					
Euro-BOBL Futures	03/08/2022	283	42,652,633	41,837,447	815,186
Euro-Schatz Futures	03/08/2022	473	59,458,328	59,425,806	32,522
U.S. T-Note 5 Yr (CBT) Futures	06/30/2022	74	8,721,242	8,771,647	(50,405)
					$ 737,978
				Appreciation	$ 847,708
				Depreciation	$ (109,730)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	USD	8,398	EUR	7,388	04/14/2022	$ (99,434)
Australia and New Zealand Banking Group Ltd.	AUD	77,551	USD	54,758	04/28/2022	(1,613,767)
Australia and New Zealand Banking Group Ltd.	USD	2,713	EUR	2,360	05/12/2022	(59,479)
Bank of America, NA.	RUB	101,453	USD	1,327	03/02/2022	387,997
Bank of America, NA.	USD	1,091	RUB	83,431	03/02/2022	(318,916)
Bank of America, NA.	CLP	784,987	USD	979	03/25/2022	(792)
Bank of America, NA.	JPY	597,554	USD	5,234	04/14/2022	30,614
Bank of America, NA.	USD	5,174	JPY	597,554	04/14/2022	28,612
Bank of America, NA.	KRW	4,340,023	USD	3,647	04/28/2022	40,490
Barclays Bank PLC	GBP	14,983	USD	20,501	03/17/2022	398,541
Barclays Bank PLC	JPY	1,612,136	USD	14,190	03/18/2022	162,478
BNP Paribas SA	USD	2,839	GBP	2,092	03/17/2022	(31,601)
BNP Paribas SA	NZD	2,703	USD	1,795	03/18/2022	(33,488)
BNP Paribas SA	COP	10,301,978	USD	2,609	03/25/2022	(1,176)
BNP Paribas SA	COP	6,497,613	USD	1,658	03/25/2022	11,957
BNP Paribas SA	USD	4,226	COP	16,799,591	03/25/2022	29,964
BNP Paribas SA	JPY	271,269	USD	2,345	04/28/2022	(17,666)
BNP Paribas SA	USD	2,610	TWD	72,402	04/29/2022	(20,724)
BNP Paribas SA	EUR	9,403	USD	10,776	05/17/2022	201,849
BNP Paribas SA	CNH	16,526	USD	2,592	05/18/2022	(10,560)
Brown Brothers Harriman & Co.	GBP	137	USD	184	03/17/2022	(67)
Brown Brothers Harriman & Co.	GBP	1,283	USD	1,728	03/17/2022	6,623
Brown Brothers Harriman & Co.	NZD	4,827	USD	3,182	03/18/2022	(83,826)
Brown Brothers Harriman & Co.	USD	5,041	JPY	584,536	03/18/2022	45,272
Brown Brothers Harriman & Co.	USD	3,088	EUR	2,714	04/14/2022	(39,636)
Brown Brothers Harriman & Co.	AUD	4,875	USD	3,518	04/28/2022	(25,267)
Brown Brothers Harriman & Co.	JPY	768,512	USD	6,757	04/28/2022	63,312
Brown Brothers Harriman & Co.	EUR	20,470	USD	23,188	05/12/2022	172,668
Brown Brothers Harriman & Co.	USD	1,681	EUR	1,467	05/12/2022	(31,673)
Brown Brothers Harriman & Co.	JPY	627,059	USD	5,458	05/16/2022	(5,585)
Brown Brothers Harriman & Co.+	AUD	289	USD	208	03/18/2022	(2,118)
Brown Brothers Harriman & Co.+	CAD	147	USD	116	03/18/2022	(254)
Brown Brothers Harriman & Co.+	EUR	40	USD	45	03/18/2022	(55)
Brown Brothers Harriman & Co.+	EUR	129	USD	145	03/18/2022	1,127
Brown Brothers Harriman & Co.+	GBP	191	USD	260	03/18/2022	3,183
Brown Brothers Harriman & Co.+	NZD	19	USD	12	03/18/2022	(212)
Brown Brothers Harriman & Co.+	USD	13,385	AUD	18,651	03/18/2022	165,342
Brown Brothers Harriman & Co.+	USD	7,367	CAD	9,352	03/18/2022	11,939
Brown Brothers Harriman & Co.+	USD	7,915	EUR	6,963	03/18/2022	(102,122)
Brown Brothers Harriman & Co.+	USD	8,108	GBP	5,973	03/18/2022	(93,941)
Brown Brothers Harriman & Co.+	USD	567	NZD	852	03/18/2022	9,242
Brown Brothers Harriman & Co.+	USD	907	SGD	1,219	03/18/2022	(8,016)
Citibank, NA	RUB	407,646	USD	5,460	03/02/2022	1,685,445
Citibank, NA	USD	1,313	RUB	101,971	03/02/2022	(369,185)
Citibank, NA	CLP	2,174,600	USD	2,638	03/25/2022	(75,262)
Citibank, NA	USD	2,709	CLP	2,174,600	03/25/2022	4,322
Citibank, NA	INR	194,339	USD	2,566	04/07/2022	2,866
Citibank, NA	USD	2,552	INR	192,692	04/07/2022	(10,498)
Citibank, NA	CHF	2,409	USD	2,622	04/13/2022	(9,986)
Citibank, NA	CAD	6,643	USD	5,205	04/22/2022	(36,481)
Citibank, NA	USD	2,620	CAD	3,323	04/22/2022	2,799
Credit Suisse International	NOK	22,752	USD	2,570	03/24/2022	(10,620)
Credit Suisse International	USD	2,553	NOK	22,752	03/24/2022	27,410
Credit Suisse International	CHF	2,414	USD	2,610	04/13/2022	(26,856)
Credit Suisse International	USD	2,605	CHF	2,414	04/13/2022	32,116
Goldman Sachs Bank USA	MXN	53,186	USD	2,588	03/24/2022	1,886
Goldman Sachs Bank USA	SEK	24,373	USD	2,586	03/24/2022	10,982
Goldman Sachs Bank USA	USD	2,592	MXN	53,186	03/24/2022	(5,077)
Goldman Sachs Bank USA	USD	2,632	SEK	24,373	03/24/2022	(57,246)
HSBC Bank USA	USD	2,554	SEK	23,265	03/24/2022	(96,518)
HSBC Bank USA	CLP	2,185,464	USD	2,720	03/25/2022	(6,546)
HSBC Bank USA	CLP	2,076,056	USD	2,603	03/25/2022	12,929
HSBC Bank USA	COP	10,222,158	USD	2,565	03/25/2022	(24,773)
HSBC Bank USA	JPY	903,904	USD	7,897	03/25/2022	30,128
HSBC Bank USA	USD	5,288	CLP	4,261,520	03/25/2022	28,615
HSBC Bank USA	USD	1,641	COP	6,452,105	03/25/2022	(6,638)
HSBC Bank USA	USD	955	COP	3,770,053	03/25/2022	275
HSBC Bank USA	USD	7,823	JPY	903,904	03/25/2022	43,445
HSBC Bank USA	EUR	32,952	USD	37,238	03/28/2022	247,249
HSBC Bank USA	USD	5,212	SGD	7,022	04/21/2022	(33,471)
HSBC Bank USA	KRW	3,135,462	USD	2,617	04/28/2022	11,188

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
HSBC Bank USA	USD	2,574	IDR	37,109,086	04/28/2022	$ (3,556)
HSBC Bank USA	USD	2,569	IDR	37,207,902	04/28/2022	8,133
HSBC Bank USA	USD	2,610	KRW	3,135,461	04/28/2022	(4,013)
HSBC Bank USA	EUR	33,451	USD	38,258	04/29/2022	666,655
JPMorgan Chase Bank, NA	EUR	29,392	USD	33,673	03/17/2022	696,289
JPMorgan Chase Bank, NA	NZD	5,245	USD	3,477	03/18/2022	(70,791)
JPMorgan Chase Bank, NA	USD	2,629	NZD	4,013	03/18/2022	85,719
JPMorgan Chase Bank, NA	MXN	51,966	USD	2,504	03/24/2022	(23,320)
JPMorgan Chase Bank, NA	MXN	1,419	USD	69	03/24/2022	134
JPMorgan Chase Bank, NA	NOK	22,790	USD	2,588	03/24/2022	3,405
JPMorgan Chase Bank, NA	SEK	23,247	USD	2,551	03/24/2022	94,984
JPMorgan Chase Bank, NA	USD	2,617	MXN	53,386	03/24/2022	(20,817)
JPMorgan Chase Bank, NA	USD	2,574	NOK	22,790	03/24/2022	10,385
JPMorgan Chase Bank, NA	USD	2,467	SEK	23,247	03/24/2022	(10,603)
JPMorgan Chase Bank, NA	EUR	47,724	USD	53,898	04/14/2022	291,650
JPMorgan Chase Bank, NA	SGD	3,455	USD	2,551	04/21/2022	3,148
Morgan Stanley & Co., Inc.	USD	1,132	EUR	991	03/17/2022	(20,307)
Morgan Stanley & Co., Inc.	NZD	25,305	USD	17,120	03/18/2022	2,014
Morgan Stanley & Co., Inc.	MXN	52,422	USD	2,554	03/24/2022	4,545
Morgan Stanley & Co., Inc.	USD	2,542	MXN	52,422	03/24/2022	7,311
Morgan Stanley & Co., Inc.	EUR	2,901	USD	3,287	03/28/2022	30,907
Morgan Stanley & Co., Inc.	CAD	29,684	USD	23,346	04/22/2022	(76,749)
Morgan Stanley & Co., Inc.	JPY	612,086	USD	5,331	04/28/2022	448
Morgan Stanley & Co., Inc.	USD	5,302	JPY	612,086	04/28/2022	29,210
Morgan Stanley & Co., Inc.	USD	2,607	KRW	3,129,194	04/28/2022	(6,588)
Morgan Stanley & Co., Inc.	PLN	10,779	USD	2,704	05/06/2022	148,629
Morgan Stanley & Co., Inc.	EUR	3,687	USD	4,195	05/31/2022	46,335
Standard Chartered Bank	IDR	36,931,312	USD	2,560	04/28/2022	1,764
Standard Chartered Bank	TWD	72,123	USD	2,584	04/29/2022	4,693
UBS AG	RUB	276,933	USD	3,572	03/02/2022	1,007,981
UBS AG	USD	7,502	RUB	600,630	03/02/2022	(1,940,498)
UBS AG	RUB	398,422	USD	4,749	03/24/2022	1,060,397
UBS AG	USD	2,553	MXN	52,395	03/24/2022	(5,363)
UBS AG	USD	4,473	RUB	371,489	03/24/2022	(1,034,032)
UBS AG	CHF	2,414	USD	2,605	04/13/2022	(32,259)
UBS AG	CHF	2,347	USD	2,568	04/13/2022	3,740
UBS AG	USD	5,171	CHF	4,761	04/13/2022	31,073
UBS AG	JPY	2,103,960	USD	18,222	04/28/2022	(101,822)
UBS AG	USD	18,211	JPY	2,103,960	04/28/2022	112,957
						$ 1,545,122
					Appreciation	$ 8,265,371
					Depreciation	$ (6,720,250)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)		Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(LCH Group)	NZD	5,136	11/01/2024	3 Month BKBM	2.580%	$ (25,249)
Citigroup Global Markets, Inc./(LCH Group)		13,736	11/02/2024	3 Month BKBM	2.503%	(86,736)
Citigroup Global Markets, Inc./(LCH Group)		12,636	11/10/2024	3 Month BKBM	2.448%	(92,648)
Citigroup Global Markets, Inc./(LCH Group)	CNY	43,910	05/07/2025	China 7-Day Reverse Repo Rate	1.830%	(107,018)
Citigroup Global Markets, Inc./(LCH Group)		75,311	07/21/2025	China 7-Day Reverse Repo Rate	2.585%	92,183
Citigroup Global Markets, Inc./(LCH Group)		41,900	07/22/2025	China 7-Day Reverse Repo Rate	2.510%	34,819
Morgan Stanley & Co. LLC/(LCH Group)		42,485	09/01/2025	Reverse Repo Rate	2.748%	88,436
Total						$ (96,213)
					Appreciation	$ 215,438
					Depreciation	$ (311,651)

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at February 28, 2022.

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

BKBM – Bank Bill Bench Market rate
BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
LCH – London Clearing House
REIT – Real Estate Investment Trust

	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	$	2,820,313	0.0%
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028		3,109		2,992,308	0.0
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029		4,318		3,941,024	0.0
Avient Corp.	5.75%	05/15/2025		7,156		7,333,703	0.1
Axalta Coating Systems LLC	3.38%	02/15/2029		3,163		2,903,041	0.0
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029		20,800		21,803,548	0.1
Cleveland-Cliffs, Inc.	4.63%	03/01/2029		8,053		7,788,433	0.1
Cleveland-Cliffs, Inc.	4.88%	03/01/2031		8,434		8,227,249	0.1
Cleveland-Cliffs, Inc.	6.75%	03/15/2026		2,020		2,128,253	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025		14,805		16,486,787	0.1
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028		14,545		14,592,266	0.1
Diamond BC BV	4.63%	10/01/2029		10,161		9,210,053	0.1
FMG Resources August 2006 Pty Ltd.	4.38%	04/01/2031		1,000		964,402	0.0
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027		3,648		3,646,031	0.0
Glatfelter Corp.	4.75%	11/15/2029		11,574		11,030,266	0.1
Graham Packaging Co., Inc.	7.13%	08/15/2028		6,383		6,143,675	0.0
Hecla Mining Co.	7.25%	02/15/2028		25,670		26,953,738	0.2
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028		19,086		20,119,750	0.1
Ingevity Corp.	3.88%	11/01/2028		1,000		941,526	0.0
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		29,516		28,731,118	0.2
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028		7,758		8,393,431	0.1
Mercer International, Inc.	5.13%	02/01/2029		20,091		19,657,515	0.1
Olin Corp.	5.00%	02/01/2030		1,000		1,012,516	0.0
Olin Corp.	5.63%	08/01/2029		19,555		20,385,784	0.1
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024		1,871		1,927,130	0.0
PMHC II, Inc.	9.00%	02/15/2030		55,708		54,111,498	0.3
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	EUR	5,856		6,396,539	0.0
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	USD	21,559		21,535,567	0.1
Valvoline, Inc.	3.63%	06/15/2031		1,000		898,896	0.0
Valvoline, Inc.	4.25%	02/15/2030		25,506		24,177,050	0.1
WR Grace Holdings LLC	4.88%	06/15/2027		21,036		20,949,597	0.1
						378,203,007	2.2
CAPITAL GOODS							
ARD Finance SA(a)	5.00%	06/30/2027	EUR	14,174		15,159,671	0.1
ARD Finance SA(a)	6.50%	06/30/2027	USD	15,519		14,887,514	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029		1,000		937,800	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026		1,000		969,979	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027		1,000		928,350	0.0
Bombardier, Inc.	7.50%	12/01/2024		16,280		16,860,003	0.1
Bombardier, Inc.	7.50%	03/15/2025		37,769		38,161,741	0.2
Bombardier, Inc.	7.88%	04/15/2027		541		548,460	0.0
Clean Harbors, Inc.	5.13%	07/15/2029		2,611		2,668,780	0.0
Cleaver-Brooks, Inc.	7.88%	03/01/2023		13,689		13,213,041	0.1
Colfax Corp.	6.38%	02/15/2026		705		726,556	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027		22,209		22,469,478	0.1
EnerSys	4.38%	12/15/2027		18,085		17,904,985	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026		20,200		19,527,355	0.1
Gates Global LLC/Gates Corp.	6.25%	01/15/2026		25,892		26,476,641	0.2
GFL Environmental, Inc.	3.50%	09/01/2028		1,000		955,571	0.0
GFL Environmental, Inc.	4.75%	06/15/2029		18,492		17,650,981	0.1
Granite US Holdings Corp.	11.00%	10/01/2027		27,965		29,872,820	0.2
Griffon Corp.	5.75%	03/01/2028		28,956		28,821,472	0.2
JELD-WEN, Inc.	4.63%	12/15/2025		2,036		1,998,577	0.0
Madison IAQ LLC	5.88%	06/30/2029		41,603		37,736,581	0.2
Moog, Inc.	4.25%	12/15/2027		7,075		6,954,444	0.0
Renk AG/Frankfurt am Main	5.75%	07/15/2025	EUR	8,798		9,915,555	0.1
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029	USD	3,336		3,354,850	0.0
Tervita Corp.	11.00%	12/01/2025		16,302		18,749,892	0.1
TK Elevator Holdco GmbH	7.63%	07/15/2028		7,893		8,032,027	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027		15,684		15,635,274	0.1
Triumph Group, Inc.	6.25%	09/15/2024		7,229		7,187,191	0.0
Triumph Group, Inc.	7.75%	08/15/2025		8,167		8,210,552	0.1
Triumph Group, Inc.	8.88%	06/01/2024		13,567		14,479,194	0.1
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR	1,566		1,679,376	0.0
Wesco Distribution, Inc.	7.13%	06/15/2025	USD	31,560		33,031,574	0.2
Wesco Distribution, Inc.	7.25%	06/15/2028		10,669		11,456,984	0.1
						447,163,269	2.6

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
COMMUNICATIONS - MEDIA							
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	USD	36,810	$	37,089,112	0.2%
Altice Financing SA	5.75%	08/15/2029		73,220		66,665,335	0.4
Arches Buyer, Inc.	6.13%	12/01/2028		8,568		8,025,980	0.1
Banijay Entertainment SASU	5.38%	03/01/2025		6,056		6,015,086	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034		22,642		20,812,179	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030		21,000		20,235,035	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032		17,214		16,734,584	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	02/01/2028		1,000		1,006,073	0.0
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027		21,181		21,154,154	0.1
CSC Holdings LLC	5.00%	11/15/2031		18,328		15,272,407	0.1
CSC Holdings LLC	5.38%	02/01/2028		1,000		972,745	0.0
CSC Holdings LLC	5.50%	04/15/2027		6,197		6,207,764	0.0
CSC Holdings LLC	5.75%	01/15/2030		24,512		21,687,290	0.1
CSC Holdings LLC	6.50%	02/01/2029		1,000		1,012,259	0.0
CSC Holdings LLC	7.50%	04/01/2028		17,996		17,974,205	0.1
DISH DBS Corp.	5.00%	03/15/2023		36,424		36,808,763	0.2
DISH DBS Corp.	5.25%	12/01/2026		27,259		26,589,133	0.2
DISH DBS Corp.	5.75%	12/01/2028		30,009		28,733,816	0.2
DISH DBS Corp.	5.88%	11/15/2024		4,019		4,019,633	0.0
Gray Escrow II, Inc.	5.38%	11/15/2031		31,385		30,211,206	0.2
Gray Television, Inc.	5.88%	07/15/2026		2,000		2,044,828	0.0
Gray Television, Inc.	7.00%	05/15/2027		1,000		1,051,340	0.0
iHeartCommunications, Inc.	4.75%	01/15/2028		6,435		6,224,037	0.1
iHeartCommunications, Inc.	5.25%	08/15/2027		5,448		5,428,953	0.0
iHeartCommunications, Inc.	6.38%	05/01/2026		2,630		2,711,845	0.0
iHeartCommunications, Inc.	8.38%	05/01/2027		4,768		4,965,737	0.0
Lamar Media Corp.	4.88%	01/15/2029		2,301		2,311,146	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		20,019		20,546,845	0.1
Liberty Interactive LLC(b)	3.75%	02/15/2030		11,923		8,530,509	0.1
Liberty Interactive LLC	8.25%	02/01/2030		3,000		2,947,507	0.0
McGraw-Hill Education, Inc.	5.75%	08/01/2028		38,388		36,404,300	0.2
McGraw-Hill Education, Inc.	8.00%	08/01/2029		20,010		17,958,975	0.1
National CineMedia LLC	5.75%	08/15/2026		6,800		4,895,734	0.0
National CineMedia LLC	5.88%	04/15/2028		12,566		11,126,296	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030		10,335		9,808,976	0.1
Scripps Escrow II, Inc.	3.88%	01/15/2029		1,000		939,342	0.0
Scripps Escrow II, Inc.	5.38%	01/15/2031		9,519		9,050,045	0.1
Scripps Escrow, Inc.	5.88%	07/15/2027		12,381		12,379,429	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030		23,135		20,434,553	0.1
Sinclair Television Group, Inc.	5.88%	03/15/2026		895		888,472	0.0
Sirius XM Radio, Inc.	4.00%	07/15/2028		58,351		56,089,899	0.3
Sirius XM Radio, Inc.	5.50%	07/01/2029		1,000		1,022,555	0.0
Summer BC Bidco B LLC	5.50%	10/31/2026		6,800		6,559,697	0.1
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR	19,048		21,505,296	0.1
TEGNA, Inc.	4.75%	03/15/2026	USD	4,806		4,836,548	0.0
TEGNA, Inc.	5.00%	09/15/2029		18,735		18,736,631	0.1
Univision Communications, Inc.	4.50%	05/01/2029		5,371		5,108,189	0.0
Univision Communications, Inc.	5.13%	02/15/2025		1,681		1,693,100	0.0
Univision Communications, Inc.	6.63%	06/01/2027		29,088		30,346,080	0.2
Univision Communications, Inc.	9.50%	05/01/2025		13,167		13,873,464	0.1
UPC Holding BV	5.50%	01/15/2028		52,055		51,048,585	0.3
Urban One, Inc.	7.38%	02/01/2028		49,053		49,209,009	0.3
Virgin Media Secured Finance PLC	4.50%	08/15/2030		4,000		3,775,196	0.0
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP	2,000		2,702,235	0.0
Virgin Media Secured Finance PLC	5.50%	05/15/2029	USD	1,952		1,938,200	0.0
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028		2,300		2,179,250	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030		4,484		4,178,845	0.0
Ziggo Bond Co. BV	6.00%	01/15/2027		2,820		2,852,758	0.0
						845,531,165	4.8
COMMUNICATIONS - TELECOMMUNICATIONS							
Altice France SA/France	8.13%	02/01/2027		8,421		8,880,061	0.1
Arqiva Broadcast Finance PLC	6.75%	09/30/2023	GBP	6,698		9,007,260	0.1
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	USD	40,626		41,133,825	0.2
Consolidated Communications, Inc.	5.00%	10/01/2028		5,735		5,454,786	0.0
Consolidated Communications, Inc.	6.50%	10/01/2028		24,110		24,058,421	0.1
DKT Finance ApS	7.00%	06/17/2023	EUR	8,954		10,045,293	0.1
DKT Finance ApS	9.38%	06/17/2023	USD	23,497		23,540,959	0.1
Embarq Corp.	8.00%	06/01/2036		32,601		32,409,325	0.2
Frontier Communications Holdings LLC	5.88%	10/15/2027		16,401		16,624,578	0.1
Frontier Communications Holdings LLC	6.75%	05/01/2029		12,000		11,655,858	0.1
Hughes Satellite Systems Corp.	6.63%	08/01/2026		13,000		13,543,865	0.1
Iliad Holding SASU	6.50%	10/15/2026		11,478		11,470,376	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Iliad Holding SASU	7.00%	10/15/2028	USD	8,644	$ 8,600,137	0.0%
Intelsat Jackson Holdings SA(c)	5.50%	08/01/2023		33,777	14,443,277	0.1
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR	18,989	19,781,019	0.1
Level 3 Financing, Inc.	4.25%	07/01/2028	USD	7,061	6,525,266	0.0
Level 3 Financing, Inc.	4.63%	09/15/2027		10,761	10,382,722	0.1
Lumen Technologies, Inc.	5.63%	04/01/2025		1,000	995,247	0.0
Lumen Technologies, Inc., Series T	5.80%	03/15/2022		1,492	1,492,841	0.0
Lumen Technologies, Inc., Series P	7.60%	09/15/2039		1,567	1,379,127	0.0
Nexstar Media, Inc.	5.63%	07/15/2027		11,783	12,047,392	0.1
Sprint Capital Corp.	8.75%	03/15/2032		455	631,053	0.0
Sprint Corp.	7.13%	06/15/2024		1,000	1,083,292	0.0
Sprint Corp.	7.63%	02/15/2025		3,000	3,324,692	0.0
Sprint Corp.	7.63%	03/01/2026		8,328	9,497,573	0.1
Sprint Corp.	7.88%	09/15/2023		25,000	26,866,471	0.1
Telecom Italia Capital SA	6.00%	09/30/2034		2,000	1,901,440	0.0
Telecom Italia Capital SA	7.20%	07/18/2036		31,658	32,122,354	0.1
Telecom Italia Capital SA	7.72%	06/04/2038		13,001	13,419,703	0.1
Vmed O2 UK Financing I PLC	4.75%	07/15/2031		42,248	40,021,965	0.2
Zayo Group Holdings, Inc.	6.13%	03/01/2028		17,177	15,951,196	0.1
					428,291,374	2.4
CONSUMER CYCLICAL - AUTOMOTIVE						
Allison Transmission, Inc.	5.88%	06/01/2029		7,094	7,450,139	0.0
American Axle & Manufacturing, Inc.	6.25%	03/15/2026		4,000	4,053,779	0.0
American Axle & Manufacturing, Inc.	6.50%	04/01/2027		1,890	1,932,486	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028		15,455	15,918,650	0.1
Aston Martin Capital Holdings Ltd.	10.50%	11/30/2025		33,751	35,349,496	0.2
Aston Martin Capital Holdings Ltd.(a)	15.00%	11/30/2026		28,658	31,555,783	0.2
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR	3,111	3,428,508	0.0
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	USD	5,621	5,812,339	0.0
Clarios Global LP/Clarios US Finance Co.	8.50%	05/15/2027		37,834	39,490,886	0.2
Dana, Inc.	5.38%	11/15/2027		232	236,640	0.0
Dana, Inc.	5.63%	06/15/2028		3,358	3,444,476	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028		34,435	34,461,312	0.2
Ford Motor Credit Co. LLC	4.38%	08/06/2023		500	507,374	0.0
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029		6,459	6,366,931	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031		5,865	5,707,369	0.0
IHO Verwaltungs GmbH(a)	3.75%	09/15/2026	EUR	1,111	1,229,946	0.0
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	USD	15,335	15,684,334	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029		15,335	15,954,003	0.1
Jaguar Land Rover Automotive PLC	2.20%	01/15/2024	EUR	3,000	3,272,050	0.0
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	USD	10,597	10,060,548	0.1
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	EUR	8,244	9,543,768	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD	28,297	27,791,036	0.2
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025		24,649	25,971,105	0.2
Mclaren Finance PLC	7.50%	08/01/2026		40,320	40,092,829	0.2
Meritor, Inc.	6.25%	06/01/2025		7,776	8,083,522	0.1
PM General Purchaser LLC	9.50%	10/01/2028		28,314	27,019,807	0.2
Tenneco, Inc.	5.00%	07/15/2026		31,522	31,470,895	0.2
Tenneco, Inc.	5.13%	04/15/2029		3,375	3,379,775	0.0
Tenneco, Inc.	7.88%	01/15/2029		6,003	6,341,497	0.0
Titan International, Inc.	7.00%	04/30/2028		24,723	25,569,270	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025		26,379	26,883,391	0.2
					474,063,944	2.7
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp.	4.00%	08/01/2028		15,210	14,506,538	0.1
Carnival Corp.	5.75%	03/01/2027		29,310	28,476,130	0.2
Carnival Corp.	9.88%	08/01/2027		13,439	15,102,076	0.1
Carnival Corp.	10.13%	02/01/2026	EUR	12,307	15,248,142	0.1
Carnival Corp.	10.50%	02/01/2026	USD	1,000	1,123,750	0.0
Cedar Fair LP	5.25%	07/15/2029		2,000	1,998,479	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op	5.50%	05/01/2025		41,998	43,164,120	0.2
Lindblad Expeditions LLC	6.75%	02/15/2027		9,468	9,558,033	0.1
Mattel, Inc.	5.88%	12/15/2027		3,598	3,812,588	0.0
Motion Bondco DAC	4.50%	11/15/2027	EUR	13,300	13,791,203	0.1
NCL Corp., Ltd.	5.88%	03/15/2026	USD	29,640	28,526,921	0.2
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027		16,520	16,189,600	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028		13,254	12,955,785	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023		25,951	27,788,071	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025		19,206	20,203,516	0.1
Six Flags Theme Parks, Inc..	7.00%	07/01/2025		8,239	8,609,959	0.0
Vail Resorts, Inc.	6.25%	05/15/2025		6,640	6,890,887	0.0
Viking Cruises Ltd.	5.88%	09/15/2027		29,535	27,424,043	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Viking Cruises Ltd.	7.00%	02/15/2029	USD	11,973	$ 11,318,599	0.1%
Viking Cruises Ltd.	13.00%	05/15/2025		12,492	13,905,495	0.1
					320,593,935	1.8
CONSUMER CYCLICAL - OTHER						
Adams Homes, Inc.	7.50%	02/15/2025		16,531	16,803,019	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025		21,605	21,899,454	0.1
Boyd Gaming Corp.	8.63%	06/01/2025		4,195	4,423,687	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030		26,127	23,917,848	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027		19,888	20,017,491	0.1
Caesars Entertainment, Inc.	6.25%	07/01/2025		22,343	23,167,183	0.1
Churchill Downs, Inc.	5.50%	04/01/2027		2,000	2,027,458	0.0
CP Atlas Buyer, Inc.	7.00%	12/01/2028		14,319	12,900,319	0.1
Empire Communities Corp.	7.00%	12/15/2025		6,172	6,119,790	0.0
Everi Holdings, Inc.	5.00%	07/15/2029		3,865	3,789,181	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025		32,611	33,375,269	0.2
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025		5,954	6,181,784	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025		5,320	5,483,493	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028		5,733	5,991,277	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031		16,956	16,171,769	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029		14,836	14,637,388	0.1
Installed Building Products, Inc.	5.75%	02/01/2028		5,705	5,695,303	0.0
International Game Technology PLC	5.25%	01/15/2029		512	517,726	0.0
International Game Technology PLC	6.25%	01/15/2027		9,125	9,746,671	0.1
International Game Technology PLC	6.50%	02/15/2025		23,261	24,585,736	0.1
KB Home	4.80%	11/15/2029		5,544	5,545,472	0.0
KB Home	7.50%	09/15/2022		7,596	7,811,260	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029		9,893	9,439,379	0.1
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025		6,973	7,208,703	0.1
Mattamy Group Corp.	4.63%	03/01/2030		28,097	26,408,286	0.2
MGM Resorts International	7.75%	03/15/2022		2,370	2,375,925	0.0
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.63%	09/01/2029		20,595	18,710,927	0.1
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.88%	09/01/2031		20,595	18,689,963	0.1
Scientific Games International, Inc.	3.38%	02/15/2026	EUR	1,111	1,236,515	0.0
Scientific Games International, Inc.	5.00%	10/15/2025	USD	6,488	6,563,660	0.0
Scientific Games International, Inc.	7.00%	05/15/2028		7,525	7,808,363	0.1
Scientific Games International, Inc.	8.25%	03/15/2026		11,000	11,488,786	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		10,577	10,179,713	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029		14,461	13,751,633	0.1
Standard Industries, Inc./NJ	4.38%	07/15/2030		1,000	944,248	0.0
Standard Industries, Inc./NJ	5.00%	02/15/2027		1,000	1,006,787	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025		22,618	22,399,935	0.1
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		14,127	14,666,834	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027		11,351	11,913,419	0.1
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023		15,712	16,006,600	0.1
Travel + Leisure Co.	4.50%	12/01/2029		16,710	16,037,465	0.1
Travel + Leisure Co.	4.63%	03/01/2030		15,276	14,543,222	0.1
Travel + Leisure Co.	6.00%	04/01/2027		4,000	4,173,093	0.0
Travel + Leisure Co.	6.63%	07/31/2026		29,164	31,216,175	0.2
Victors Merger Corp.	6.38%	05/15/2029		38,070	32,981,170	0.2
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	4.25%	05/30/2023		1,667	1,672,633	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027		3,000	2,983,148	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025		14,263	14,368,432	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029		6,690	6,490,992	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025		9,543	9,972,595	0.1
					606,047,179	3.5
CONSUMER CYCLICAL - RESTAURANTS						
IRB Holding Corp.	6.75%	02/15/2026		43,629	43,891,039	0.2
IRB Holding Corp.	7.00%	06/15/2025		10,678	11,163,541	0.1
Papa John's International, Inc.	3.88%	09/15/2029		5,437	5,065,968	0.0
Yum! Brands, Inc.	7.75%	04/01/2025		8,625	8,990,169	0.1
					69,110,717	0.4

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CONSUMER CYCLICAL - RETAILERS							
Arko Corp.	5.13%	11/15/2029	USD	18,547	$	17,131,747	0.1%
Asbury Automotive Group, Inc.	4.63%	11/15/2029		16,345		15,943,023	0.1
Asbury Automotive Group, Inc.	5.00%	02/15/2032		7,235		7,058,553	0.1
Bath & Body Works, Inc.	5.25%	02/01/2028		3,551		3,698,216	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030		5,689		6,143,285	0.0
Bath & Body Works, Inc.	6.75%	07/01/2036		11,880		12,947,110	0.1
Bath & Body Works, Inc.	6.88%	11/01/2035		13,781		15,235,899	0.1
Bath & Body Works, Inc.	6.95%	03/01/2033		13,864		14,649,659	0.1
Bath & Body Works, Inc.	7.50%	06/15/2029		5,283		5,788,788	0.0
Bath & Body Works, Inc.	7.60%	07/15/2037		4,421		4,826,149	0.0
Bath & Body Works, Inc.	9.38%	07/01/2025		1,656		1,937,622	0.0
BCPE Ulysses Intermediate, Inc.(a)	7.75%	04/01/2027		19,207		17,972,538	0.1
Dufry One BV	2.50%	10/15/2024	EUR	17,530		19,063,875	0.1
FirstCash, Inc.	4.63%	09/01/2028	USD	1,000		943,665	0.0
FirstCash, Inc.	5.63%	01/01/2030		21,145		20,900,921	0.1
Foundation Building Materials, Inc.	6.00%	03/01/2029		5,396		5,036,467	0.0
Gap, Inc. (The)	3.63%	10/01/2029		5,357		4,857,626	0.0
Gap, Inc. (The)	3.88%	10/01/2031		4,852		4,353,791	0.0
Kontoor Brands, Inc.	4.13%	11/15/2029		23,553		22,290,971	0.1
LBM Acquisition LLC	6.25%	01/15/2029		7,137		6,609,487	0.1
Michaels Cos, Inc. (The)	7.88%	05/01/2029		55,224		48,004,988	0.3
Murphy Oil USA, Inc.	3.75%	02/15/2031		1,000		931,862	0.0
Murphy Oil USA, Inc.	5.63%	05/01/2027		1,441		1,479,877	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC	7.13%	04/01/2026		14,261		14,679,586	0.1
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028		6,641		6,622,099	0.1
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029		38,041		39,981,982	0.2
Rite Aid Corp.	7.50%	07/01/2025		22,144		21,253,137	0.1
Rite Aid Corp.	8.00%	11/15/2026		21,400		20,385,051	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026		19,813		19,956,014	0.1
SRS Distribution, Inc.	6.13%	07/01/2029		6,009		5,724,598	0.0
Staples, Inc.	7.50%	04/15/2026		656		647,959	0.0
Staples, Inc.	10.75%	04/15/2027		43,095		40,224,630	0.2
TPro Acquisition Corp.	11.00%	10/15/2024		16,176		17,405,867	0.1
White Cap Buyer LLC	6.88%	10/15/2028		29,658		29,519,557	0.2
White Cap Parent LLC(a)	8.25%	03/15/2026		7,186		7,239,463	0.1
William Carter Co. (The)	5.50%	05/15/2025		15,769		16,252,479	0.1
						497,698,541	2.8
CONSUMER NON-CYCLICAL							
AdaptHealth LLC	4.63%	08/01/2029		1,000		902,545	0.0
AdaptHealth LLC	5.13%	03/01/2030		24,648		22,914,474	0.1
AdaptHealth LLC	6.13%	08/01/2028		5,430		5,413,644	0.0
AHP Health Partners, Inc.	5.75%	07/15/2029		20,045		18,915,927	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027		12,062		12,125,058	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030		7,984		8,001,957	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.88%	02/15/2028		1,000		1,038,660	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	7.50%	03/15/2026		5,667		6,005,792	0.0
Bausch Health Americas, Inc.	8.50%	01/31/2027		15,514		15,709,780	0.1
Bausch Health Americas, Inc.	9.25%	04/01/2026		5,000		5,173,455	0.0
Bausch Health Cos., Inc.	5.75%	08/15/2027		3,475		3,476,443	0.0
Bausch Health Cos., Inc.	6.13%	04/15/2025		3,258		3,290,972	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029		9,519		8,111,625	0.1
Bausch Health Cos., Inc.	7.25%	05/30/2029		9,800		8,566,438	0.1
Bausch Health Cos., Inc.	9.00%	12/15/2025		6,654		6,919,198	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025		11,430		11,804,853	0.1
Charles River Laboratories International, Inc.	3.75%	03/15/2029		1,000		960,789	0.0
CHS/Community Health Systems, Inc.	5.63%	03/15/2027		7,408		7,466,504	0.1
CHS/Community Health Systems, Inc.	6.00%	01/15/2029		7,082		7,122,739	0.0
CHS/Community Health Systems, Inc.	6.13%	04/01/2030		17,452		16,230,103	0.1
CHS/Community Health Systems, Inc.	6.88%	04/01/2028		2,000		1,847,003	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029		33,534		32,461,503	0.2
DaVita, Inc.	4.63%	06/01/2030		2,000		1,917,449	0.0
Elanco Animal Health, Inc.	5.77%	08/28/2023		1,000		1,030,767	0.0
Elanco Animal Health, Inc.	6.40%	08/28/2028		2,000		2,167,227	0.0
Endo Luxembourg Finance Co. I SARL/Endo US, Inc.	6.13%	04/01/2029		2,000		1,884,149	0.0
Global Medical Response, Inc.	6.50%	10/01/2025		29,645		29,091,131	0.2
Grifols Escrow Issuer SA	4.75%	10/15/2028		12,153		11,447,997	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027		55,853		47,281,877	0.3

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Lamb Weston Holdings, Inc.	4.13%	01/31/2030	USD	1,000	$	966,824	0.0%
Legacy LifePoint Health LLC	4.38%	02/15/2027		1,000		954,364	0.0
Legacy LifePoint Health LLC	6.75%	04/15/2025		1,667		1,726,484	0.0
LifePoint Health, Inc.	5.38%	01/15/2029		3,000		2,816,251	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC(c)	5.50%	04/15/2025		3,859		1,945,225	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC(c)	5.63%	10/15/2023		5,298		2,637,316	0.0
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029		3,999		3,766,279	0.0
ModivCare, Inc.	5.88%	11/15/2025		3,735		3,745,034	0.0
Mozart Debt Merger Sub, Inc.	3.88%	04/01/2029		23,239		22,068,559	0.1
Mozart Debt Merger Sub, Inc.	5.25%	10/01/2029		40,404		38,710,491	0.2
Option Care Health, Inc.	4.38%	10/31/2029		26,265		25,214,505	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031		18,518		18,495,762	0.1
Par Pharmaceutical, Inc.	7.50%	04/01/2027		6,263		6,271,685	0.0
Post Holdings, Inc.	5.50%	12/15/2029		26,783		27,002,817	0.2
Post Holdings, Inc.	5.63%	01/15/2028		3,097		3,119,010	0.0
Radiology Partners, Inc.	9.25%	02/01/2028		36,585		36,520,663	0.2
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026		47,895		50,253,453	0.3
RP Escrow Issuer LLC	5.25%	12/15/2025		9,009		8,870,919	0.1
Tempur Sealy International, Inc.	3.88%	10/15/2031		1,000		898,633	0.0
Tenet Healthcare Corp.	6.25%	02/01/2027		5,000		5,141,392	0.0
Triton Water Holdings, Inc.	6.25%	04/01/2029		16,820		15,507,610	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026		14,091		13,855,031	0.1
US Foods, Inc.	4.63%	06/01/2030		20,566		19,954,633	0.1
US Renal Care, Inc.	10.63%	07/15/2027		35,766		35,749,357	0.2
Vizient, Inc.	6.25%	05/15/2027		4,262		4,413,295	0.0
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026		5,687		5,722,175	0.0
						655,607,826	3.7
ENERGY							
Antero Resources Corp.	5.00%	03/01/2025		4,000		4,050,000	0.0
Antero Resources Corp.	7.63%	02/01/2029		2,486		2,693,632	0.0
Antero Resources Corp.	8.38%	07/15/2026		13,544		14,874,459	0.1
Apache Corp.	4.25%	01/15/2030		10,000		9,968,704	0.1
Athabasca Oil Corp.	9.75%	11/01/2026		24,824		25,946,045	0.2
Berry Petroleum Co. LLC	7.00%	02/15/2026		18,888		18,653,012	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	6.63%	07/15/2026		5,384		5,553,656	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025		14,861		15,605,868	0.1
Callon Petroleum Co.	8.00%	08/01/2028		24,696		25,578,724	0.1
Callon Petroleum, Co.	8.25%	07/15/2025		6,693		6,670,773	0.0
Callon Petroleum, Co.	9.00%	04/01/2025		6,226		6,667,495	0.0
CITGO Petroleum Corp.	6.38%	06/15/2026		11,351		11,262,890	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025		37,747		37,843,748	0.2
Civitas Resources, Inc.	5.00%	10/15/2026		5,264		5,189,932	0.0
Civitas Resources, Inc.	7.50%	04/30/2026		968		963,323	0.0
CNX Resources Corp.	6.00%	01/15/2029		15,392		15,729,480	0.1
CNX Resources Corp.	7.25%	03/14/2027		3,321		3,511,530	0.0
Comstock Resources, Inc.	5.88%	01/15/2030		7,503		7,264,367	0.0
Comstock Resources, Inc.	6.75%	03/01/2029		14,500		14,765,673	0.1
Comstock Resources, Inc.	7.50%	05/15/2025		3,753		3,830,008	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031		24,829		24,706,213	0.1
Crescent Energy Finance LLC	7.25%	05/01/2026		22,728		22,675,442	0.1
Diamond Foreign Asset Co./Diamond Finance LLC(a)	9.00%	04/22/2027		2,012		2,010,340	0.0
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028		35,107		35,528,550	0.2
EnLink Midstream LLC	5.63%	01/15/2028		23,392		23,784,262	0.1
EnLink Midstream Partners LP	4.15%	06/01/2025		1,667		1,673,088	0.0
EnLink Midstream Partners LP	4.40%	04/01/2024		1,257		1,280,869	0.0
EnLink Midstream Partners LP	5.05%	04/01/2045		12,856		10,636,432	0.1
EnLink Midstream Partners LP	5.45%	06/01/2047		8,848		7,517,029	0.0
EnLink Midstream Partners LP	5.60%	04/01/2044		10,151		8,757,164	0.1
EQT Corp.	3.90%	10/01/2027		10,000		10,114,567	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024		10,368		10,259,037	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026		6,765		6,545,065	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025		13,124		12,955,928	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028		20,791		20,515,471	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027		16,614		16,797,068	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029		8,328		8,449,233	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027		9,867		10,017,516	0.1
Gulfport Energy Corp.	8.00%	05/17/2026		23,416		24,732,925	0.1
Harbour Energy PLC	5.50%	10/15/2026		13,616		13,333,137	0.1
Hess Midstream Operations LP	4.25%	02/15/2030		13,259		12,808,675	0.1
Hess Midstream Operations LP	5.63%	02/15/2026		10,815		11,064,586	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029		9,328		9,365,221	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	USD	12,329	$	12,520,146	0.1%
Ithaca Energy North Sea PLC	9.00%	07/15/2026		8,054		8,088,848	0.0
ITT Holdings LLC	6.50%	08/01/2029		42,848		40,162,990	0.2
Moss Creek Resources Holdings, Inc.	7.50%	01/15/2026		58,760		51,852,954	0.3
Nabors Industries Ltd.	7.25%	01/15/2026		20,063		19,541,650	0.1
Nabors Industries Ltd.	7.50%	01/15/2028		20,724		19,837,993	0.1
Nabors Industries, Inc.	7.38%	05/15/2027		27,206		28,182,400	0.2
Neptune Energy Bondco PLC	6.63%	05/15/2025		2,425		2,432,706	0.0
New Fortress Energy, Inc.	6.75%	09/15/2025		35,027		33,653,713	0.2
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026		48,515		48,711,519	0.3
NGL Energy Partners LP/NGL Energy Finance Corp.	6.13%	03/01/2025		2,000		1,730,182	0.0
Occidental Petroleum Corp.	2.70%	02/15/2023		16,135		16,136,539	0.1
Occidental Petroleum Corp.	3.40%	04/15/2026		1,329		1,331,086	0.0
Occidental Petroleum Corp.	5.50%	12/01/2025		5,236		5,621,596	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025		4,883		5,245,078	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031		7,692		8,742,008	0.1
Occidental Petroleum Corp.	8.00%	07/15/2025		7,644		8,642,318	0.1
Occidental Petroleum Corp.	8.50%	07/15/2027		3,851		4,643,325	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030		8,851		11,408,482	0.1
PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025		21,954		22,336,476	0.1
PDC Energy, Inc.	5.75%	05/15/2026		16,387		16,663,809	0.1
PDC Energy, Inc.	6.13%	09/15/2024		6,662		6,733,029	0.0
Range Resources Corp.	5.00%	03/15/2023		6,864		6,941,533	0.0
Range Resources Corp.	8.25%	01/15/2029		11,437		12,509,451	0.1
Renewable Energy Group, Inc.	5.88%	06/01/2028		6,198		6,693,971	0.0
SM Energy Co.	6.50%	07/15/2028		8,778		8,989,856	0.1
SM Energy Co.	6.63%	01/15/2027		2,000		2,029,707	0.0
SM Energy Co.	6.75%	09/15/2026		17,000		17,234,342	0.1
Southwestern Energy Co.	5.38%	02/01/2029		18,012		18,524,496	0.1
Southwestern Energy Co.	8.38%	09/15/2028		9,087		9,921,391	0.1
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026		18,457		18,279,800	0.1
Sunnova Energy Corp.	5.88%	09/01/2026		12,285		11,244,510	0.1
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028		26,261		26,720,568	0.2
Talos Production, Inc.	12.00%	01/15/2026		19,483		20,607,592	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024		10,405		10,547,697	0.1
Transocean Poseidon Ltd.	6.88%	02/01/2027		938		914,008	0.0
Transocean, Inc.	7.25%	11/01/2025		72		56,057	0.0
Transocean, Inc.	7.50%	01/15/2026		27,681		21,435,384	0.1
Transocean, Inc.	8.00%	02/01/2027		4,000		2,964,897	0.0
Transocean, Inc.	11.50%	01/30/2027		5,345		5,344,811	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031		4,979		4,930,150	0.0
W&T Offshore, Inc.	9.75%	11/01/2023		23,933		23,503,753	0.1
Weatherford International Ltd.	11.00%	12/01/2024		117		121,095	0.0
						1,145,885,053	6.5
OTHER INDUSTRIAL							
Interface, Inc.	5.50%	12/01/2028		4,882		4,917,767	0.0
KAR Auction Services, Inc.	5.13%	06/01/2025		1,160		1,175,421	0.0
Ritchie Bros Holdings, Inc.	4.75%	12/15/2031		5,695		5,666,537	0.1
						11,759,725	0.1
SERVICES							
ADT Security Corp. (The)	4.13%	08/01/2029		1,000		945,955	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.00%	06/01/2029		13,593		12,710,644	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026		22,051		22,596,704	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027		20,978		22,028,487	0.1
ANGI Group LLC	3.88%	08/15/2028		1,000		895,286	0.0
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR	8,760		9,331,042	0.1
Aptim Corp.	7.75%	06/15/2025	USD	34,041		28,970,653	0.2
APX Group, Inc.	5.75%	07/15/2029		41,964		37,695,012	0.2
APX Group, Inc.	6.75%	02/15/2027		8,465		8,694,196	0.0
Aramark Services, Inc.	6.38%	05/01/2025		20,566		21,293,272	0.1
Cars.com, Inc.	6.38%	11/01/2028		16,622		16,778,196	0.1
CWT Travel Group, Inc.	8.50%	11/19/2026		21,705		21,918,840	0.1
Garda World Security Corp.	4.63%	02/15/2027		2,000		1,936,866	0.0
Garda World Security Corp.	6.00%	06/01/2029		15,311		14,030,735	0.1
Garda World Security Corp.	9.50%	11/01/2027		21,365		22,127,887	0.1
ION Trading Technologies SARL	5.75%	05/15/2028		8,833		8,714,033	0.1
Korn Ferry	4.63%	12/15/2027		17,280		17,020,800	0.1
Millennium Escrow Corp.	6.63%	08/01/2026		30,817		30,046,879	0.2
MoneyGram International, Inc.	5.38%	08/01/2026		12,901		13,469,363	0.1
MPH Acquisition Holdings LLC	5.50%	09/01/2028		23,935		23,148,307	0.1
MPH Acquisition Holdings LLC	5.75%	11/01/2028		59,950		54,091,754	0.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Nielsen Finance LLC/Nielsen Finance Co.	5.63%	10/01/2028	USD	10,955	$ 10,599,047	0.1%
Nielsen Finance LLC/Nielsen Finance Co.	5.88%	10/01/2030		11,761	11,394,424	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026		3,000	3,082,712	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028		51,628	49,830,707	0.3
Sabre GLBL, Inc.	7.38%	09/01/2025		17,465	18,105,129	0.1
Sabre GLBL, Inc.	9.25%	04/15/2025		12,443	14,037,469	0.1
TripAdvisor, Inc.	7.00%	07/15/2025		15,163	15,776,875	0.1
Verisure Midholding AB	5.25%	02/15/2029	EUR	21,242	22,393,513	0.1
Verscend Escrow Corp.	9.75%	08/15/2026	USD	57,645	60,424,399	0.3
ZipRecruiter, Inc.	5.00%	01/15/2030		25,440	25,069,141	0.1
					619,158,327	3.5
TECHNOLOGY						
Ahead DB Holdings LLC	6.63%	05/01/2028		21,260	20,138,436	0.1
Austin BidCo, Inc.	7.13%	12/15/2028		17,654	17,345,069	0.1
Avaya, Inc.	6.13%	09/15/2028		45,942	44,397,623	0.3
Boxer Parent Co., Inc.	7.13%	10/02/2025		14,476	14,986,375	0.1
Cablevision Lightpath LLC	5.63%	09/15/2028		16,278	14,838,652	0.1
Clarivate Science Holdings Corp.	4.88%	07/01/2029		9,245	8,702,388	0.0
CommScope, Inc.	4.75%	09/01/2029		5,241	4,924,865	0.0
CommScope, Inc.	6.00%	03/01/2026		15,921	16,303,564	0.1
CommScope, Inc.	8.25%	03/01/2027		6,325	6,292,058	0.0
Dell International LLC/EMC Corp.	5.85%	07/15/2025		9,315	10,237,931	0.1
LogMeIn, Inc.	5.50%	09/01/2027		13,368	12,726,000	0.1
Minerva Merger Sub, Inc.	6.50%	02/15/2030		46,108	44,369,124	0.2
NCR Corp.	5.00%	10/01/2028		3,000	2,948,791	0.0
NCR Corp.	5.75%	09/01/2027		11,568	11,747,822	0.1
NCR Corp.	6.13%	09/01/2029		11,508	11,945,498	0.1
Playtika Holding Corp.	4.25%	03/15/2029		1,000	947,705	0.0
Presidio Holdings, Inc.	4.88%	02/01/2027		11,848	11,910,652	0.1
Presidio Holdings, Inc.	8.25%	02/01/2028		35,003	35,840,327	0.2
Rackspace Technology Global, Inc.	3.50%	02/15/2028		1,000	907,732	0.0
Science Applications International Corp.	4.88%	04/01/2028		2,038	1,990,439	0.0
Seagate HDD Cayman	4.09%	06/01/2029		25,862	24,898,131	0.1
Seagate HDD Cayman	4.88%	06/01/2027		11,014	11,371,950	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025		72,383	71,605,992	0.4
					401,377,124	2.3
TRANSPORTATION - AIRLINES						
Air Canada	3.88%	08/15/2026		8,507	8,271,558	0.1
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026		23,831	24,421,929	0.1
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029		20,260	20,705,313	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026		13,097	13,298,159	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025		20,443	22,231,798	0.1
United Airlines, Inc.	4.63%	04/15/2029		7,072	6,905,369	0.1
					95,834,126	0.6
TRANSPORTATION - SERVICES						
AerCap Global Aviation Trust	6.50%	06/15/2045		5,371	5,633,043	0.0
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR	19,265	21,260,725	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	USD	14,925	14,512,110	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029		16,633	16,352,870	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		32,463	32,743,774	0.2
BCP V Modular Services	6.75%	11/30/2029	EUR	31,430	32,254,154	0.2
BCP V Modular Services Finance II PLC	4.75%	11/30/2028		3,116	3,321,518	0.0
Herc Holdings, Inc.	5.50%	07/15/2027	USD	17,323	17,813,346	0.1
PROG Holdings, Inc.	6.00%	11/15/2029		31,813	30,541,363	0.2
United Rentals North America, Inc.	4.00%	07/15/2030		2,000	1,965,164	0.0
					176,398,067	1.0
					7,172,723,379	40.9
FINANCIAL INSTITUTIONS						
BANKING						
Alliance Data Systems Corp.	4.75%	12/15/2024		24,532	24,468,185	0.1
Alliance Data Systems Corp.	7.00%	01/15/2026		11,510	11,812,138	0.1
Ally Financial, Inc., Series C(d)	4.70%	05/15/2028		16,427	15,236,042	0.1
Banco Bilbao Vizcaya Argentaria SA(d)	5.88%	05/24/2022	EUR	16,000	17,994,647	0.1
Banco Bilbao Vizcaya Argentaria SA, Series 9(d)	6.50%	03/05/2025	USD	41,600	41,723,224	0.2
Banco Santander SA(d)	6.75%	04/25/2022	EUR	39,400	44,494,421	0.3
Bank of Ireland, Series E	10.00%	12/19/2022		15,000	18,041,288	0.1
CaixaBank SA(d)	5.88%	10/09/2027		200	237,425	0.0
Citizens Financial Group, Inc., Series B(d)	6.00%	07/06/2023	USD	8,895	8,666,464	0.0
Credit Suisse Group AG(d)	6.25%	12/18/2024		31,464	32,247,408	0.2
Credit Suisse Group AG(d)	7.50%	07/17/2023		35,155	35,958,236	0.2
Credit Suisse Group AG(d)	7.50%	12/11/2023		10,650	11,159,576	0.1
Intesa Sanpaolo SpA	5.02%	06/26/2024		206	211,721	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Intesa Sanpaolo SpA	5.71%	01/15/2026	USD	11,463	$ 12,120,827	0.1%
	Societe Generale SA(d)	8.00%	09/29/2025		44,504	48,428,168	0.3
	UniCredit SpA(d)	9.25%	06/03/2022	EUR	21,339	24,341,638	0.1
						347,141,408	2.0
BROKERAGE							
	Advisor Group Holdings, Inc.	10.75%	08/01/2027	USD	18,913	20,621,758	0.1
	Jane Street Group/JSG Finance, Inc.	4.50%	11/15/2029		17,256	16,815,501	0.1
	NFP Corp.	6.88%	08/15/2028		54,445	50,585,278	0.3
						88,022,537	0.5
FINANCE							
	Aircastle Ltd.(d)	5.25%	06/15/2026		24,017	23,084,114	0.1
	Castlelake Aviation Finance DAC	5.00%	04/15/2027		10,157	9,650,578	0.1
	CNG Holdings, Inc.	12.50%	06/15/2024		17,033	16,097,221	0.1
	Compass Group Diversified Holdings LLC	5.25%	04/15/2029		17,385	16,815,552	0.1
	Curo Group Holdings Corp.	7.50%	08/01/2028		49,329	43,780,148	0.3
	Enova International, Inc.	8.50%	09/01/2024		6,350	6,339,748	0.0
	Enova International, Inc.	8.50%	09/15/2025		32,666	32,498,190	0.2
	goeasy Ltd.	5.38%	12/01/2024		14,674	14,820,740	0.1
	HighTower Holding, LLC	6.75%	04/15/2029		29,639	29,544,832	0.2
	ILFC E-Capital Trust I(e)	3.37%	12/21/2065		9,500	7,787,319	0.0
	Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028		28,217	27,227,224	0.2
	Navient Corp.	5.00%	03/15/2027		3,200	3,105,929	0.0
	Navient Corp.	5.88%	10/25/2024		1,000	1,034,393	0.0
	Navient Corp.	7.25%	09/25/2023		182	190,936	0.0
	OneMain Finance Corp.	6.88%	03/15/2025		6,000	6,402,226	0.0
	Springleaf Finance Corp.	7.13%	03/15/2026		3,000	3,253,278	0.0
						241,632,428	1.4
INSURANCE							
	Acrisure LLC/Acrisure Finance, Inc.	6.00%	08/01/2029		2,239	2,028,863	0.0
	Acrisure LLC/Acrisure Finance, Inc.	7.00%	11/15/2025		25,698	25,546,714	0.2
	Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026		19,929	21,121,128	0.1
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	10/15/2027		35,347	34,574,943	0.2
	AmWINS Group, Inc.	4.88%	06/30/2029		8,871	8,488,299	0.1
	Ardonagh Midco 2 PLC(a)	11.50%	01/15/2027		36,941	40,106,006	0.2
	AssuredPartners, Inc.	5.63%	01/15/2029		35,614	32,770,492	0.2
	HUB International Ltd.	7.00%	05/01/2026		5,000	5,058,882	0.0
	USI, Inc./NY	6.88%	05/01/2025		2,000	2,010,401	0.0
						171,705,728	1.0
OTHER FINANCE							
	Altice France Holding SA	10.50%	05/15/2027		16,348	17,115,566	0.1
	Asteroid Private Merger Sub, Inc.	8.50%	11/15/2029		31,547	30,435,666	0.1
	Intrum AB	3.50%	07/15/2026	EUR	16,915	17,922,816	0.1
	Intrum AB	4.88%	08/15/2025		10,509	11,761,702	0.1
						77,235,750	0.4
REITs							
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD	26,418	24,636,250	0.1
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		8,837	8,745,762	0.1
	Diversified Healthcare Trust	4.75%	02/15/2028		3,000	2,720,899	0.0
	Diversified Healthcare Trust	9.75%	06/15/2025		23,996	25,375,319	0.1
	Iron Mountain UK PLC	3.88%	11/15/2025	GBP	1,000	1,332,488	0.0
	Iron Mountain, Inc.	4.88%	09/15/2027	USD	1,028	1,026,957	0.0
	Iron Mountain, Inc.	4.88%	09/15/2029		13,788	13,305,420	0.1
	Iron Mountain, Inc.	5.00%	07/15/2028		10,641	10,550,776	0.1
	Iron Mountain, Inc.	5.25%	03/15/2028		2,653	2,656,420	0.0
	MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	4.63%	06/15/2025		4,985	5,161,741	0.0
	MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024		3,667	3,813,685	0.0
	MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027		2,493	2,702,127	0.0
	Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer	4.88%	05/15/2029		9,031	8,709,648	0.1
	VICI Properties LP/VICI Note Co., Inc.	4.13%	08/15/2030		3,000	2,980,088	0.0
						113,717,580	0.6
						1,039,455,431	5.9
UTILITY							
ELECTRIC							
	Calpine Corp.	4.50%	02/15/2028		1,000	975,930	0.0
	Calpine Corp.	4.63%	02/01/2029		1,000	929,891	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Calpine Corp.	5.00%	02/01/2031	USD	4,000	$ 3,693,016	0.0%
Calpine Corp.	5.13%	03/15/2028		17,753	17,120,018	0.1
Calpine Corp.	5.25%	06/01/2026		661	672,267	0.0
NRG Energy, Inc.	6.63%	01/15/2027		334	345,956	0.0
Talen Energy Supply LLC	6.50%	06/01/2025		30,480	12,797,321	0.1
Talen Energy Supply LLC	7.25%	05/15/2027		6,399	5,727,742	0.0
Talen Energy Supply LLC	10.50%	01/15/2026		58,233	26,814,868	0.1
Vistra Corp.(d)	7.00%	12/15/2026		14,856	14,746,997	0.1
Vistra Corp.(d)	8.00%	10/15/2026		17,732	18,247,062	0.1
					102,071,068	0.5
OTHER UTILITY						
Solaris Midstream Holdings LLC	7.63%	04/01/2026		11,409	11,669,961	0.1
					113,741,029	0.6
QUASI-SOVEREIGN BONDS						
ENERGY						
Citgo Holding, Inc.	9.25%	08/01/2024		31,077	31,074,302	0.2
CONVERTIBLE BONDS						
COMMUNICATIONS - MEDIA						
DISH Network Corp.(b)	3.38%	08/15/2026		6,494	5,921,190	0.0
					8,362,915,331	47.6
EMERGING MARKETS - HARD CURRENCY						
SOVEREIGN BONDS						
ANGOLA						
Angolan Government International Bond	8.00%	11/26/2029		61,420	60,345,150	0.3
Angolan Government International Bond	8.25%	05/09/2028		28,770	28,698,075	0.2
Angolan Government International Bond	9.13%	11/26/2049		56,178	52,105,095	0.3
Angolan Government International Bond	9.38%	05/08/2048		10,509	9,931,005	0.1
					151,079,325	0.9
ARGENTINA						
Argentine Republic Government International Bond	0.50%	07/09/2030		82,924	26,452,677	0.1
Argentine Republic Government International Bond	1.00%	07/09/2029		20,068	6,612,248	0.0
Argentine Republic Government International Bond	1.13%	07/09/2035		218,948	64,918,035	0.4
Argentine Republic Government International Bond	2.00%	01/09/2038		24,411	9,031,993	0.1
Argentine Republic Government International Bond	2.50%	07/09/2041		30,585	10,398,870	0.1
					117,413,823	0.7
COLOMBIA						
Colombia Government International Bond	5.63%	02/26/2044		17,589	15,778,432	0.1
Colombia Government International Bond	6.13%	01/18/2041		9,337	9,023,627	0.0
Colombia Government International Bond	7.38%	09/18/2037		13,795	15,289,171	0.1
					40,091,230	0.2
COSTA RICA						
Costa Rica Government International Bond	6.13%	02/19/2031		32,771	32,439,194	0.2
DOMINICAN REPUBLIC						
Dominican Republic International Bond	5.50%	01/27/2025		3,775	3,926,000	0.0
Dominican Republic International Bond	5.88%	01/30/2060		14,092	11,857,537	0.1
Dominican Republic International Bond	5.95%	01/25/2027		27,913	29,029,520	0.1
Dominican Republic International Bond	6.00%	07/19/2028		63,400	65,412,950	0.4
Dominican Republic International Bond	6.50%	02/15/2048		7,709	7,235,860	0.0
Dominican Republic International Bond	6.88%	01/29/2026		9,441	10,290,690	0.1
Dominican Republic International Bond	7.45%	04/30/2044		17,877	18,729,509	0.1
Dominican Republic International Bond	8.63%	04/20/2027		16,359	18,362,978	0.1
					164,845,044	0.9
ECUADOR						
Ecuador Government International Bond	0.00%	07/31/2030		5,863	3,447,225	0.0
Ecuador Government International Bond	0.50%	07/31/2040		16,709	10,393,757	0.1
Ecuador Government International Bond	1.00%	07/31/2035		92,884	65,500,516	0.4
Ecuador Government International Bond	5.00%	07/31/2030		27,255	23,972,260	0.1
					103,313,758	0.6
EGYPT						
Egypt Government International Bond	3.88%	02/16/2026		5,392	4,670,820	0.0
Egypt Government International Bond	5.88%	02/16/2031		1,655	1,282,625	0.0
Egypt Government International Bond	6.20%	03/01/2024		28,900	29,044,500	0.2
Egypt Government International Bond	6.59%	02/21/2028		7,360	6,550,400	0.0
Egypt Government International Bond	7.30%	09/30/2033		3,437	2,809,748	0.0
Egypt Government International Bond	7.50%	01/31/2027		15,058	14,455,680	0.1
Egypt Government International Bond	7.60%	03/01/2029		16,788	15,067,230	0.1
Egypt Government International Bond	7.63%	05/29/2032		43,364	36,208,940	0.2
Egypt Government International Bond	8.50%	01/31/2047		7,580	5,836,600	0.0
Egypt Government International Bond	8.70%	03/01/2049		10,320	8,075,400	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Egypt Government International Bond	8.88%	05/29/2050	USD	22,855	$ 17,998,312	0.1%
						142,000,255	0.8
EL SALVADOR							
	El Salvador Government International Bond	5.88%	01/30/2025		19,017	11,455,365	0.1
	El Salvador Government International Bond	6.38%	01/18/2027		8,560	4,674,830	0.0
	El Salvador Government International Bond	7.12%	01/20/2050		34,297	16,736,936	0.1
	El Salvador Government International Bond	7.63%	02/01/2041		7,141	3,582,997	0.0
	El Salvador Government International Bond	7.65%	06/15/2035		1,843	963,313	0.0
						37,413,441	0.2
GABON							
	Gabon Government International Bond	6.63%	02/06/2031		28,288	25,720,864	0.2
	Gabon Government International Bond	6.95%	06/16/2025		17,720	17,878,373	0.1
						43,599,237	0.3
GHANA							
	Ghana Government International Bond	7.63%	05/16/2029		17,955	12,119,625	0.1
	Ghana Government International Bond	7.75%	04/07/2029		16,009	10,846,097	0.1
	Ghana Government International Bond	7.88%	03/26/2027		20,893	14,938,495	0.1
	Ghana Government International Bond	8.13%	01/18/2026		10,000	7,750,000	0.0
	Ghana Government International Bond	8.13%	03/26/2032		31,733	21,261,110	0.1
	Ghana Government International Bond	8.63%	04/07/2034		11,455	7,588,938	0.0
	Ghana Government International Bond	8.63%	06/16/2049		25,866	16,748,235	0.1
	Ghana Government International Bond	8.95%	03/26/2051		6,050	3,932,500	0.0
	Ghana Government International Bond	10.75%	10/14/2030		11,717	11,365,490	0.1
						106,550,490	0.6
HONDURAS							
	Honduras Government International Bond	6.25%	01/19/2027		29,458	26,526,929	0.1
	Honduras Government International Bond	7.50%	03/15/2024		13,637	13,064,246	0.1
						39,591,175	0.2
IRAQ							
	Iraq International Bond	5.80%	01/15/2028		20,383	19,539,414	0.1
IVORY COAST							
	Ivory Coast Government International Bond	4.88%	01/30/2032	EUR	43,563	41,588,476	0.3
	Ivory Coast Government International Bond	5.13%	06/15/2025		3,272	3,874,637	0.0
	Ivory Coast Government International Bond	6.13%	06/15/2033	USD	6,219	5,985,010	0.0
	Ivory Coast Government International Bond	6.38%	03/03/2028		44,268	45,299,998	0.3
	Ivory Coast Government International Bond	6.88%	10/17/2040	EUR	39,053	39,828,082	0.2
						136,576,203	0.8
JAMAICA							
	Jamaica Government International Bond	6.75%	04/28/2028	USD	4,743	5,227,082	0.0
KENYA							
	Republic of Kenya Government International Bond	6.88%	06/24/2024		30,874	31,954,590	0.1
	Republic of Kenya Government International Bond	7.00%	05/22/2027		16,016	15,295,280	0.1
	Republic of Kenya Government International Bond	7.25%	02/28/2028		9,643	9,112,635	0.1
						56,362,505	0.3
LEBANON							
	Lebanon Government International Bond, Series G(c)	6.60%	11/27/2026		10,759	1,264,182	0.0
	Lebanon Government International Bond(c)	6.65%	04/22/2024		4,315	507,013	0.0
	Lebanon Government International Bond(c)	6.85%	03/23/2027		5,606	658,705	0.0
						2,429,900	0.0
NIGERIA							
	Nigeria Government International Bond	6.13%	09/28/2028		12,918	11,915,240	0.1
	Nigeria Government International Bond	6.38%	07/12/2023		8,691	8,930,003	0.1
	Nigeria Government International Bond	6.50%	11/28/2027		4,404	4,183,800	0.0
	Nigeria Government International Bond	7.14%	02/23/2030		24,937	23,253,752	0.1
	Nigeria Government International Bond	7.63%	11/21/2025		31,750	33,655,000	0.1
	Nigeria Government International Bond	7.63%	11/28/2047		15,679	12,660,793	0.1
	Nigeria Government International Bond	7.70%	02/23/2038		14,105	11,918,725	0.1
	Nigeria Government International Bond	7.88%	02/16/2032		43,612	40,068,525	0.2
						146,585,838	0.8
PAKISTAN							
	Pakistan Government International Bond	6.00%	04/08/2026		15,032	13,718,354	0.1
	Pakistan Government International Bond	6.88%	12/05/2027		918	849,035	0.0
	Pakistan Government International Bond	7.38%	04/08/2031		25,092	21,519,150	0.1
						36,086,539	0.2
SOUTH AFRICA							
	Republic of South Africa Government International Bond	4.30%	10/12/2028		21,899	21,013,459	0.1
	Republic of South Africa Government International Bond	4.85%	09/30/2029		20,001	19,504,725	0.1
	Republic of South Africa Government International Bond	5.65%	09/27/2047		8,663	7,422,026	0.1

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Republic of South Africa Government International Bond	5.75%	09/30/2049	USD	103,528	$	89,150,549	0.5%
	Republic of South Africa Government International Bond	6.30%	06/22/2048		1,684		1,571,698	0.0
							138,662,457	0.8
UKRAINE								
	Ukraine Government International Bond	7.25%	03/15/2033		37,766		12,085,120	0.1
	Ukraine Government International Bond	7.38%	09/25/2032		24,077		7,704,640	0.1
	Ukraine Government International Bond	7.75%	09/01/2023		45,102		18,040,800	0.1
	Ukraine Government International Bond	7.75%	09/01/2024		38,721		12,390,720	0.1
	Ukraine Government International Bond	7.75%	09/01/2025		10,000		3,200,000	0.0
	Ukraine Government International Bond	7.75%	09/01/2027		13,037		4,171,840	0.0
	Ukraine Government International Bond	9.75%	11/01/2028		9,111		2,915,520	0.0
							60,508,640	0.4
VENEZUELA								
	Venezuela Government International Bond(c)	9.00%	05/07/2023		4,270		234,850	0.0
	Venezuela Government International Bond(c)	9.25%	09/15/2027		57,269		3,149,795	0.0
							3,384,645	0.0
							1,583,700,195	9.0
INDUSTRIAL								
BASIC								
	Braskem Idesa SAPI	6.99%	02/20/2032		8,549		8,164,295	0.0
	Braskem Idesa SAPI	7.45%	11/15/2029		24,763		24,589,659	0.1
	Braskem Netherlands Finance BV	4.50%	01/10/2028		10,931		10,985,108	0.1
	Braskem Netherlands Finance BV	4.50%	01/31/2030		32,575		32,086,375	0.2
	Cia de Minas Buenaventura SAA	5.50%	07/23/2026		10,002		9,873,224	0.1
	CSN Inova Ventures	6.75%	01/28/2028		14,737		15,296,221	0.1
	CSN Resources SA	7.63%	04/17/2026		12,983		13,537,881	0.1
	Eldorado Gold Corp.	6.25%	09/01/2029		20,939		20,939,000	0.1
	First Quantum Minerals Ltd.	6.88%	10/15/2027		33,725		35,693,528	0.2
	First Quantum Minerals Ltd.	7.25%	04/01/2023		13,290		13,310,766	0.1
	First Quantum Minerals Ltd.	7.50%	04/01/2025		10,621		10,836,739	0.1
	HTA Group Ltd./Mauritius	7.00%	12/18/2025		14,504		14,649,040	0.1
	Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025		30,464		29,854,720	0.1
	JSW Steel Ltd.	3.95%	04/05/2027		4,086		3,881,700	0.0
	JSW Steel Ltd.	5.95%	04/18/2024		9,640		9,917,150	0.1
	Nexa Resources SA	6.50%	01/18/2028		22,620		23,557,316	0.1
	OCP SA	3.75%	06/23/2031		7,803		6,837,379	0.0
	Sasol Financing USA LLC.	5.88%	03/27/2024		9,655		9,809,480	0.1
	Stillwater Mining Co..	4.00%	11/16/2026		10,431		9,987,683	0.1
	Stillwater Mining Co..	4.50%	11/16/2029		9,575		8,809,000	0.1
	Suzano Austria GmbH	7.00%	03/16/2047		4,960		5,648,200	0.0
	Vedanta Resources Finance II PLC	13.88%	01/21/2024		40,014		40,664,227	0.2
	Volcan Cia Minera SAA.	4.38%	02/11/2026		4,778		4,538,503	0.0
							363,467,194	2.1
CAPITAL GOODS								
	Cemex SAB de CV	3.88%	07/11/2031		1,023		910,470	0.0
	Cemex SAB de CV(d)	5.13%	06/08/2026		17,508		16,720,140	0.1
	Cemex SAB de CV	7.38%	06/05/2027		10,634		11,365,619	0.1
	Embraer Netherlands Finance BV	5.40%	02/01/2027		26,390		26,340,519	0.2
	Embraer Netherlands Finance BV	6.95%	01/17/2028		23,369		24,286,233	0.1
	IHS Holding Ltd.	5.63%	11/29/2026		7,892		7,714,430	0.1
	IHS Holding Ltd.	6.25%	11/29/2028		3,321		3,229,673	0.0
	Klabin Austria GmbH	7.00%	04/03/2049		6,722		6,923,660	0.0
							97,490,744	0.6
COMMUNICATIONS - MEDIA								
	Globo Comunicacao e Participacoes SA	4.88%	01/22/2030		6,730		5,995,623	0.0
	VTR Finance NV	6.38%	07/15/2028		2,602		2,615,010	0.0
							8,610,633	0.0
COMMUNICATIONS - TELECOMMUNICATIONS								
	C&W Senior Financing DAC	6.88%	09/15/2027		25,208		26,061,567	0.2
	CT Trust	5.13%	02/03/2032		2,789		2,796,134	0.0
	Digicel International Finance Ltd./ Digicel international Holdings Ltd.	8.75%	05/25/2024		4,359		4,385,699	0.0
	MTN Mauritius Investments Ltd.	6.50%	10/13/2026		3,770		4,013,401	0.0
	Oi Movel SA	8.75%	07/30/2026		16,489		16,837,330	0.1
							54,094,131	0.3

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL							
BRF GmbH	4.35%	09/29/2026	USD	6,109	$	6,012,783	0.1%
BRF SA	4.88%	01/24/2030		2,443		2,319,812	0.0
BRF SA	5.75%	09/21/2050		2,952		2,630,379	0.0
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029		2,741		2,776,085	0.0
Cosan SA	5.50%	09/20/2029		13,818		13,742,865	0.1
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025		5,581		5,098,941	0.0
						32,580,865	0.2
ENERGY							
Ecopetrol SA	4.63%	11/02/2031		8,355		7,471,459	0.0
Ecopetrol SA	5.88%	11/02/2051		6,407		5,373,551	0.0
Ecopetrol SA	6.88%	04/29/2030		23,645		24,697,202	0.1
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		2,885		2,840,048	0.0
Gran Tierra Energy, Inc.	7.75%	05/23/2027		9,261		8,408,022	0.1
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026		3,062		3,073,482	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028		1,737		1,683,989	0.0
Investment Energy Resources Ltd.	6.25%	04/26/2029		8,915		9,182,450	0.1
Kosmos Energy Ltd.	7.50%	03/01/2028		13,719		12,792,967	0.1
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025		15,289		15,353,978	0.1
MV24 Capital BV	6.75%	06/01/2034		11,005		10,660,911	0.1
Oleoducto Central SA	4.00%	07/14/2027		3,463		3,271,020	0.0
Peru LNG SRL.	5.38%	03/22/2030		22,893		19,756,659	0.1
Petrobras Global Finance BV	5.60%	01/03/2031		38,275		38,144,674	0.2
Petrobras Global Finance BV	6.75%	01/27/2041		18,520		18,841,137	0.1
Petrobras Global Finance BV	7.38%	01/17/2027		25,478		28,503,512	0.2
Petrobras Global Finance BV	8.75%	05/23/2026		12,234		14,354,305	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027		7,683		7,999,348	0.0
SEPLAT Energy PLC.	7.75%	04/01/2026		17,384		16,949,400	0.1
SierraCol Energy Andina LLC.	6.00%	06/15/2028		11,029		10,019,957	0.1
						259,378,071	1.5
SERVICES							
Bidvest Group UK PLC (The)	3.63%	09/23/2026		7,895		7,539,725	0.1
StoneCo Ltd.	3.95%	06/16/2028		5,172		4,101,396	0.0
						11,641,121	0.1
TECHNOLOGY							
Baidu, Inc.	3.43%	04/07/2030		304		307,654	0.0
CA Magnum Holdings	5.38%	10/31/2026		36,561		36,606,701	0.2
						36,914,355	0.2
TRANSPORTATION - SERVICES							
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032		9,100		8,350,160	0.0
Aeropuertos Dominicanos Siglo XXI SA	6.75%	03/30/2029		10,660		10,606,700	0.1
JSW Infrastructure Ltd.	4.95%	01/21/2029		2,678		2,594,815	0.0
						21,551,675	0.1
						885,728,789	5.1
FINANCIAL INSTITUTIONS							
BANKING							
Absa Group Ltd.(d)	6.38%	05/27/2026		6,561		6,413,378	0.0
BBVA Bancomer SA/Texas	5.88%	09/13/2034		3,720		3,663,270	0.0
Fidelity Bank PLC	10.50%	10/16/2022		11,480		11,600,540	0.1
						21,677,188	0.1
FINANCE							
Huarong Finance 2017 Co., Ltd.	3.75%	04/27/2022		750		750,000	0.0
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027		4,249		4,100,285	0.0
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024		2,492		2,367,400	0.0
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024		1,330		1,296,750	0.0
Huarong Finance 2019 Co., Ltd.	4.50%	05/29/2029		6,073		5,678,255	0.1
Huarong Finance II Co., Ltd.	4.63%	06/03/2026		5,895		5,685,727	0.1
Huarong Finance II Co., Ltd.	4.88%	11/22/2026		2,841		2,762,873	0.0
Huarong Finance II Co., Ltd.	5.50%	01/16/2025		20,581		20,632,452	0.1
						43,273,742	0.3
OTHER FINANCE							
OEC Finance Ltd.(a)	4.38%	10/25/2029		3,166		129,797	0.0
OEC Finance Ltd.(a)	5.25%	12/27/2033		3,612		148,080	0.0
OEC Finance Ltd.(a)	7.13%	12/26/2046		34,251		1,329,992	0.0
						1,607,869	0.0
REITs							
Agile Group Holdings Ltd.	5.50%	05/17/2026		944		349,280	0.0
Central China Real Estate Ltd.	7.25%	04/24/2023		943		518,650	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Central China Real Estate Ltd.	7.25%	07/16/2024	USD 1,354	$ 609,300	0.0%
Central China Real Estate Ltd.	7.25%	08/13/2024	3,686	1,658,700	0.0
Central China Real Estate Ltd.	7.50%	07/14/2025	2,305	1,014,200	0.0
Central China Real Estate Ltd.	7.75%	05/24/2024	3,475	1,563,750	0.0
Central China Real Estate Ltd.	7.90%	11/07/2023	237	111,390	0.0
China Aoyuan Group Ltd.(c)	5.38%	09/13/2022	206	38,110	0.0
China Aoyuan Group Ltd.(c)	5.88%	03/01/2027	6,458	1,130,150	0.0
China Aoyuan Group Ltd.(c)	5.98%	08/18/2025	1,187	207,725	0.0
China Aoyuan Group Ltd.(c)	7.95%	02/19/2023	1,954	351,720	0.0
China Evergrande Group(c)	7.50%	06/28/2023	2,122	307,690	0.0
China Evergrande Group(c)	11.50%	01/22/2023	15,594	2,261,130	0.1
China Evergrande Group(c)	12.00%	01/22/2024	905	131,225	0.0
China SCE Group Holdings Ltd.	5.95%	09/29/2024	2,832	1,784,160	0.0
China SCE Group Holdings Ltd.	6.00%	02/04/2026	3,014	1,687,840	0.0
China SCE Group Holdings Ltd.	7.00%	05/02/2025	2,558	1,483,640	0.0
CIFI Holdings Group Co., Ltd.	4.80%	05/17/2028	220	162,250	0.0
Kaisa Group Holdings Ltd.(c)	9.38%	06/30/2024	1,744	388,040	0.0
Kaisa Group Holdings Ltd.(c)	9.95%	07/23/2025	8,471	1,902,269	0.0
Kaisa Group Holdings Ltd.(c)	10.50%	01/15/2025	673	148,060	0.0
Kaisa Group Holdings Ltd.(c)	11.50%	01/30/2023	3,996	899,100	0.0
Kaisa Group Holdings Ltd.(c)	11.65%	06/01/2026	1,453	325,381	0.0
Kaisa Group Holdings Ltd.(c)	11.70%	11/11/2025	552	123,613	0.0
KWG Group Holdings Ltd.	5.95%	08/10/2025	3,346	1,338,400	0.0
KWG Group Holdings Ltd.	6.00%	08/14/2026	548	219,299	0.0
KWG Group Holdings Ltd.	7.40%	01/13/2027	1,138	449,510	0.0
Logan Group Co., Ltd.	4.50%	01/13/2028	234	65,520	0.0
Logan Group Co., Ltd.	5.25%	10/19/2025	200	57,448	0.0
Logan Group Co., Ltd.	5.75%	01/14/2025	210	62,296	0.0
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	869	391,050	0.0
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	788	378,240	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	738	391,140	0.0
Ronshine China Holdings Ltd.	6.75%	08/05/2024	1,275	280,500	0.0
Ronshine China Holdings Ltd.	7.10%	01/25/2025	7,341	1,578,315	0.0
Ronshine China Holdings Ltd.	8.10%	06/09/2023	2,968	727,160	0.0
Scenery Journey Ltd.(c)	11.50%	10/24/2022	9,136	867,920	0.0
Scenery Journey Ltd.(c)	12.00%	10/24/2023	3,890	369,550	0.0
Seazen Group Ltd.	4.45%	07/13/2025	2,790	1,478,700	0.0
Seazen Group Ltd.	6.00%	08/12/2024	230	124,200	0.0
Shimao Group Holdings Ltd.	5.20%	01/16/2027	600	168,000	0.0
Shimao Group Holdings Ltd.	5.60%	07/15/2026	200	58,000	0.0
Sunac China Holdings Ltd.	5.95%	04/26/2024	1,090	425,100	0.0
Sunac China Holdings Ltd.	6.50%	01/10/2025	3,385	1,286,300	0.0
Sunac China Holdings Ltd.	6.50%	01/26/2026	1,306	489,750	0.0
Sunac China Holdings Ltd.	6.65%	08/03/2024	436	167,860	0.0
Sunac China Holdings Ltd.	6.80%	10/20/2024	1,276	491,260	0.0
Sunac China Holdings Ltd.	7.00%	07/09/2025	338	128,440	0.0
Times China Holdings Ltd.	5.55%	06/04/2024	2,944	1,148,160	0.0
Times China Holdings Ltd.	5.75%	01/14/2027	2,691	914,940	0.0
Times China Holdings Ltd.	6.20%	03/22/2026	328	114,800	0.0
Times China Holdings Ltd.	6.60%	03/02/2023	200	90,000	0.0
Times China Holdings Ltd.	6.75%	07/08/2025	2,003	721,080	0.0
Trust Fibra Uno	4.87%	01/15/2030	23,243	22,908,882	0.2
Trust Fibra Uno	6.39%	01/15/2050	726	742,789	0.0
Trust Fibra Uno	6.95%	01/30/2044	3,173	3,464,123	0.1
Yango Justice International Ltd.	7.50%	04/15/2024	1,669	211,546	0.0
Yango Justice International Ltd.	7.50%	02/17/2025	8,149	1,059,370	0.0
Yango Justice International Ltd.	7.88%	09/04/2024	4,671	607,230	0.0
Yango Justice International Ltd.	8.25%	11/25/2023	1,088	141,440	0.0
Yango Justice International Ltd.	9.25%	04/15/2023	200	26,000	0.0
Yuzhou Group Holdings Co., Ltd.	6.35%	01/13/2027	5,192	830,720	0.0
Yuzhou Group Holdings Co., Ltd.	7.38%	01/13/2026	1,008	175,014	0.0
Yuzhou Group Holdings Co., Ltd.	7.70%	02/20/2025	218	34,880	0.0
Yuzhou Group Holdings Co., Ltd.	7.85%	08/12/2026	3,334	533,440	0.0
Yuzhou Group Holdings Co., Ltd.	8.38%	10/30/2024	957	153,120	0.0
Zhenro Properties Group Ltd.	6.63%	01/07/2026	7,585	834,350	0.0
Zhenro Properties Group Ltd.	6.70%	08/04/2026	365	40,150	0.0
Zhenro Properties Group Ltd.	7.10%	09/10/2024	1,140	134,980	0.0
Zhenro Properties Group Ltd.	7.35%	02/05/2025	1,109	121,990	0.0
				66,160,335	0.4
				132,719,134	0.8
UTILITY					
ELECTRIC					
AES Andes SA	6.35%	10/07/2079	10,186	10,198,733	0.1
AES El Salvador Trust II	6.75%	03/28/2023	5,470	5,108,638	0.0
Cemig Geracao e Transmissao SA	9.25%	12/05/2024	31,570	34,419,192	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
India Clean Energy Holdings	4.50%	04/18/2027	USD	11,748	$ 11,131,230	0.1%
JSW Hydro Energy Ltd.	4.13%	05/18/2031		386	356,085	0.0
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026		14,120	13,375,876	0.1
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033		12,161	12,908,301	0.1
					87,498,055	0.5
EMERGING MARKETS - SOVEREIGNS						
SENEGAL						
Senegal Government International Bond	6.25%	05/23/2033		53,439	49,297,477	0.3
Senegal Government International Bond	6.75%	03/13/2048		30,851	26,007,393	0.1
					75,304,870	0.4
QUASI-SOVEREIGN BONDS						
BASIC						
GUSAP III LP	4.25%	01/21/2030		7,373	7,328,283	0.0
					2,772,279,326	15.8
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Ally Financial, Inc.	8.00%	11/01/2031		29,736	38,992,639	0.3
Bank of America Corp., Series AA(d)	6.10%	03/17/2025		14,150	14,857,500	0.1
Bank of America Corp., Series X(d)	6.25%	09/05/2024		7,260	7,569,046	0.0
Bank of America Corp., Series DD(d)	6.30%	03/10/2026		29,824	32,284,069	0.2
Bank of America Corp., Series Z(d)	6.50%	10/23/2024		808	861,820	0.0
Bank of America Corp., Series B	8.05%	06/15/2027		32,004	38,455,255	0.2
Barclays Bank PLC(d)	6.86%	06/15/2032		1,667	2,137,240	0.0
Barclays PLC(d)	7.13%	06/15/2025	GBP	13,922	19,390,605	0.1
Barclays PLC(d)	7.25%	03/15/2023		5,167	7,065,172	0.0
BNP Paribas SA(d)	6.75%	03/14/2022	USD	15,725	15,750,703	0.1
Citigroup, Inc.(d)	3.88%	02/18/2026		8,826	8,394,014	0.1
Citigroup, Inc., Series W(d)	4.00%	12/10/2025		7,221	6,943,234	0.0
Citigroup, Inc., Series Y(d)	4.15%	11/15/2026		14,900	14,225,501	0.1
Citigroup, Inc., Series V(d)	4.70%	01/30/2025		8,408	8,241,890	0.1
Citigroup, Inc.(d)	5.95%	01/30/2023		33,515	34,162,052	0.2
Citigroup, Inc., Series T(d)	6.25%	08/15/2026		5,672	6,119,032	0.0
Commerzbank AG	8.13%	09/19/2023		1,629	1,752,431	0.0
Credit Agricole SA(d)	8.13%	12/23/2025		14,131	15,932,702	0.1
Credit Agricole SA	8.13%	03/23/2170		21,632	24,391,136	0.1
DNB Bank ASA(d)	6.50%	03/26/2022		48,000	48,141,107	0.3
Dresdner Funding Trust I	8.15%	06/30/2031		5,173	6,851,715	0.0
Erste Group Bank AG(d)	6.50%	04/15/2024	EUR	10,600	12,393,968	0.1
First-Citizens Bank & Trust Co.	3.93%	06/19/2024	USD	6,749	6,880,346	0.0
Goldman Sachs Group, Inc. (The), Series P(d)	5.00%	11/10/2022		39,485	37,912,884	0.2
Goldman Sachs Group, Inc. (The), Series O(d)	5.30%	11/10/2026		3,702	3,852,243	0.0
HSBC Holdings PLC, Series E(d)	4.75%	07/04/2029	EUR	9,250	10,530,303	0.1
HSBC Holdings PLC(d)	6.00%	09/29/2023		6,504	7,646,829	0.1
HSBC Holdings PLC(d)	6.38%	03/30/2025	USD	5,220	5,415,750	0.0
ING Groep NV(d)	6.50%	04/16/2025		24,907	25,859,368	0.2
ING Groep NV(d)	6.75%	04/16/2024		5,795	6,047,437	0.0
JPMorgan Chase & Co., Series R(d)	6.00%	08/01/2023		15,000	15,386,613	0.1
Lloyds Banking Group PLC	3.37%	12/14/2046		4,061	3,542,876	0.0
Lloyds Banking Group PLC(d)	7.50%	06/27/2024		6,268	6,655,620	0.0
Natwest Group PLC, Series U(d)(f)	2.54%	03/31/2022		15,100	15,099,856	0.1
Regions Bank/Birmingham AL	6.45%	06/26/2037		28,048	36,702,668	0.2
Skandinaviska Enskilda Banken AB(d)	5.63%	05/13/2022		4,000	4,001,652	0.0
Standard Chartered PLC(d)(f)	1.81%	01/30/2027		16,000	14,048,661	0.1
Standard Chartered PLC(d)	7.75%	04/02/2023		13,945	14,489,227	0.1
Swedbank AB(d)	6.00%	03/17/2022		5,800	5,801,966	0.0
UBS Group AG(d)	7.00%	01/31/2024		49,607	51,591,280	0.3
UBS Group AG(d)	7.00%	02/19/2025		32,133	34,181,479	0.2
					670,559,889	3.8
BROKERAGE						
Charles Schwab Corp. (The), Series G(d)	5.38%	06/01/2025		26,176	27,636,218	0.2
FINANCE						
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032		13,452	12,733,781	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028		6,059	6,154,175	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		3,386	3,731,552	0.0
Aircastle Ltd.	2.85%	01/26/2028		5,211	4,975,626	0.0
Aircastle Ltd.	4.25%	06/15/2026		648	667,008	0.0
Aircastle Ltd.	5.25%	08/11/2025		42,255	44,795,543	0.3
Aviation Capital Group LLC	1.95%	01/30/2026		1,558	1,483,471	0.0
Aviation Capital Group LLC	3.50%	11/01/2027		5,788	5,720,840	0.0
Aviation Capital Group LLC	4.13%	08/01/2025		7,715	7,922,853	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Aviation Capital Group LLC	4.88%	10/01/2025	USD	5,387	$ 5,646,022	0.0%
						93,830,871	0.5
INSURANCE							
	Allstate Corp. (The)	6.50%	05/15/2057		39,949	49,927,805	0.3
	Aon Corp.	8.21%	01/01/2027		13,915	16,696,839	0.1
	Hartford Financial Services Group, Inc. (The), Series ICON(f)	2.63%	02/12/2047		10,000	8,900,000	0.1
	Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR	1,111	1,237,930	0.0
	Liberty Mutual Group, Inc.	7.80%	03/15/2037	USD	36,487	48,463,393	0.3
	MetLife Capital Trust IV	7.88%	12/15/2037		7,000	8,872,432	0.1
	MetLife, Inc.	10.75%	08/01/2039		16,185	25,176,413	0.1
	Nationwide Financial Services, Inc.	6.75%	05/15/2037		3,000	3,425,304	0.0
	Nationwide Mutual Insurance Co.(f)	2.49%	12/15/2024		5,000	4,998,900	0.0
	Nationwide Mutual Insurance Co.	9.38%	08/15/2039		22,662	37,217,402	0.2
	Transatlantic Holdings, Inc.	8.00%	11/30/2039		14,148	20,977,095	0.1
						225,893,513	1.3
OTHER FINANCE							
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026		1,974	2,061,723	0.0
REITs							
	MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029		3,685	3,709,494	0.1
	MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027		2,644	2,704,564	0.0
						6,414,058	0.1
						1,026,396,272	5.9
INDUSTRIAL							
BASIC							
	ArcelorMittal SA	6.75%	03/01/2041		14,928	18,126,677	0.1
	ArcelorMittal SA	7.00%	10/15/2039		11,517	14,183,498	0.1
	Arconic Corp.	6.00%	05/15/2025		20,000	20,737,787	0.1
	CF Industries, Inc.	4.95%	06/01/2043		20,942	22,572,613	0.1
	CF Industries, Inc.	5.38%	03/15/2044		14,106	15,917,371	0.1
	Freeport-McMoRan, Inc.	5.40%	11/14/2034		11,724	13,317,205	0.1
	Freeport-McMoRan, Inc.	5.45%	03/15/2043		16,385	18,836,407	0.1
						123,691,558	0.7
CAPITAL GOODS							
	General Electric Co., Series D(d)(f)	3.53%	06/15/2022		30,828	29,278,249	0.2
COMMUNICATIONS - MEDIA							
	Netflix, Inc.	4.88%	06/15/2030		1,000	1,090,291	0.0
	Netflix, Inc.	5.88%	11/15/2028		33,984	38,411,332	0.2
						39,501,623	0.2
CONSUMER CYCLICAL - AUTOMOTIVE							
	General Motors Co.	6.25%	10/02/2043		2,398	2,907,839	0.0
	General Motors Co.	6.80%	10/01/2027		3,641	4,291,336	0.0
	General Motors Financial Co., Inc.	5.65%	01/17/2029		11,876	13,347,782	0.1
	Lear Corp.	3.50%	05/30/2030		12,304	12,364,852	0.1
						32,911,809	0.2
CONSUMER CYCLICAL - OTHER							
	MDC Holdings, Inc.	6.00%	01/15/2043		31,126	33,637,923	0.2
	Owens Corning	7.00%	12/01/2036		2,898	3,811,036	0.0
	PulteGroup, Inc.	6.00%	02/15/2035		615	739,072	0.0
	PulteGroup, Inc.	6.38%	05/15/2033		10,924	13,474,404	0.1
	PulteGroup, Inc.	7.88%	06/15/2032		27,955	37,782,663	0.2
						89,445,098	0.5
ENERGY							
	Cenovus Energy, Inc.	6.75%	11/15/2039		5,144	6,453,525	0.0
	Continental Resources, Inc./OK	5.75%	01/15/2031		19,163	21,372,024	0.1
	Energy Transfer LP	6.25%	04/15/2049		1,000	1,167,478	0.0
	Energy Transfer LP	8.25%	11/15/2029		8,521	10,968,308	0.1
	Hess Corp.	7.30%	08/15/2031		2,953	3,760,620	0.0
	Kinder Morgan, Inc., Series G	7.75%	01/15/2032		4,518	5,982,402	0.0
	Kinder Morgan, Inc., Series G	7.80%	08/01/2031		18,933	25,019,235	0.2
	Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		6,690	7,133,590	0.1
	Western Midstream Operating LP	3.60%	02/01/2025		12,908	12,938,589	0.1
	Western Midstream Operating LP	3.95%	06/01/2025		4,301	4,348,908	0.0
	Western Midstream Operating LP	4.00%	07/01/2022		5,337	5,338,895	0.0
	Western Midstream Operating LP	4.50%	03/01/2028		13,423	13,893,642	0.1
	Western Midstream Operating LP	4.75%	08/15/2028		3,831	3,976,896	0.0
	Western Midstream Operating LP	5.45%	04/01/2044		5,469	5,608,373	0.0
						127,962,485	0.7

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TECHNOLOGY							
Dell International LLC/EMC Corp.	8.35%	07/15/2046	USD	2,305	$	3,507,612	0.0%
Nokia Oyj	6.63%	05/15/2039		2,000		2,400,296	0.0
						5,907,908	0.0
TRANSPORTATION - AIRLINES							
Delta Air Lines, Inc.	7.00%	05/01/2025		27,353		30,371,109	0.2
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028		17,879		18,570,917	0.1
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027		48,950		51,645,162	0.3
						100,587,188	0.6
						549,285,918	3.1
						1,575,682,190	9.0
GOVERNMENTS - TREASURIES							
UNITED STATES							
U.S. Treasury Bonds(g)	1.38%	08/15/2050		179,875		147,553,711	0.8
U.S. Treasury Bonds(g)	6.00%	02/15/2026		172,260		200,521,872	1.2
U.S. Treasury Bonds(g)	6.13%	11/15/2027		62,738		77,472,001	0.5
U.S. Treasury Bonds(g)	6.25%	05/15/2030		83,300		111,400,739	0.6
U.S. Treasury Bonds	6.63%	02/15/2027		55,285		67,939,956	0.4
U.S. Treasury Bonds(g)	6.75%	08/15/2026		212,755		258,231,381	1.5
U.S. Treasury Notes(g)	0.38%	04/30/2025		5,100		4,899,984	0.0
U.S. Treasury Notes	0.63%	08/15/2030		200		181,281	0.0
U.S. Treasury Notes(g)	1.13%	02/15/2031		114,128		107,547,813	0.6
U.S. Treasury Notes(g)	1.38%	10/31/2028		237,834		231,144,919	1.3
						1,206,893,657	6.9
COLLATERALIZED MORTGAGE OBLIGATIONS							
RISK SHARE FLOATING RATE							
Bellemeade Re Ltd.							
Series 2018-3A, Class M2(f)	2.94%	10/25/2028		14,474		14,324,193	0.1
Series 2019-4A, Class M2(f)	3.04%	10/25/2029		9,310		9,139,301	0.1
Series 2018-1A, Class B1(f)	4.44%	04/25/2028		3,894		3,856,633	0.0
Connecticut Avenue Securities Trust, Series 2018-R07, Class 1B1(f)	4.54%	04/25/2031		8,645		8,817,502	0.1
Eagle RE Ltd.							
Series 2019-1, Class M1B(f)	1.99%	04/25/2029		894		888,246	0.0
Series 2020-1, Class M2(f)	2.19%	01/25/2030		10,952		10,557,642	0.1
Series 2019-1, Class M2(f)	3.49%	04/25/2029		3,654		3,657,064	0.0
Federal Home Loan Mortgage Corp., Series 2019-DNA1, Class B1(f)	4.84%	01/25/2049		3,365		3,433,037	0.0
Federal Home Loan Mortgage Corp.							
Structured Agency Credit Risk Debt Notes							
Series 2019-FTR2, Class M2(f)	2.34%	11/25/2048		6,650		6,510,999	0.0
Series 2018-DNA2, Class B1(f)	3.89%	12/25/2030		5,829		5,878,961	0.0
Series 2014-DN3, Class M3(f)	4.19%	08/25/2024		951		961,007	0.0
Series 2017-DNA3, Class B1(f)	4.64%	03/25/2030		33,677		35,213,636	0.2
Series 2017-HQA3, Class B1(f)	4.64%	04/25/2030		4,415		4,590,647	0.0
Series 2017-HQA2, Class B1(f)	4.94%	12/25/2029		9,130		9,629,392	0.1
Series 2017-DNA2, Class B1(f)	5.34%	10/25/2029		24,511		26,378,058	0.2
Series 2015-DNA2, Class B(f)	7.74%	12/25/2027		48,155		50,370,943	0.3
Series 2015-HQ2, Class B(f)	8.14%	05/25/2025		1,424		1,442,023	0.0
Series 2016-DNA4, Class B(f)	8.79%	03/25/2029		8,694		9,156,592	0.1
Series 2016-HQA4, Class B(f)	8.94%	04/25/2029		2,293		2,434,228	0.0
Series 2015-HQA1, Class B(f)	8.99%	03/25/2028		19,291		20,262,407	0.1
Series 2015-DNA1, Class B(f)	9.39%	10/25/2027		32,013		36,016,624	0.2
Series 2015-DNA3, Class B(f)	9.54%	04/25/2028		15,263		16,704,098	0.1
Series 2015-HQA2, Class B(f)	10.69%	05/25/2028		10,435		11,607,924	0.1
Series 2015-HQ1, Class B(f)	10.94%	03/25/2025		6,668		6,784,101	0.0
Series 2016-DNA3, Class B(f)	11.44%	12/25/2028		7,232		8,388,865	0.0
Series 2015-DN1, Class B(f)	11.69%	01/25/2025		1,324		1,342,254	0.0
Series 2016-HQA2, Class B(f)	11.69%	11/25/2028		13,641		15,937,727	0.1
Series 2016-HQA1, Class B(f)	12.94%	09/25/2028		16,424		19,830,892	0.1
Federal National Mortgage Association Connecticut Avenue Securities							
Series 2014-C03, Class 2M2(f)	3.09%	07/25/2024		406		409,411	0.0
Series 2018-C01, Class 1B1(f)	3.74%	07/25/2030		24,895		24,895,092	0.1
Series 2017-C05, Class 1B1(f)	3.79%	01/25/2030		11,946		12,070,144	0.1
Series 2017-C06, Class 1B1(f)	4.34%	02/25/2030		8,320		8,775,110	0.1
Series 2014-C01, Class M2(f)	4.59%	01/25/2024		1,415		1,471,239	0.0
Series 2017-C03, Class 1B1(f)	5.04%	10/25/2029		14,858		15,607,195	0.1
Series 2014-C04, Class 1M2(f)	5.09%	11/25/2024		16,184		16,768,795	0.1
Series 2015-C03, Class 1M2(f)	5.19%	07/25/2025		683		700,681	0.0
Series 2015-C03, Class 2M2(f)	5.19%	07/25/2025		69		69,334	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2017-C04, Class 2B1(f)	5.24%	11/25/2029	USD 4,454	$ 4,764,139	0.0%
Series 2017-C02, Class 2B1(f)	5.69%	09/25/2029	1,584	1,706,785	0.0
Series 2015-C04, Class 1M2(f)	5.89%	04/25/2028	7,121	7,511,846	0.0
Series 2016-C01, Class 1M2(f)	6.94%	08/25/2028	15,990	16,762,510	0.1
Series 2016-C06, Class 1B(f)	9.44%	04/25/2029	21,185	22,970,540	0.1
Series 2016-C07, Class 2B(f)	9.69%	05/25/2029	27,684	29,781,958	0.2
Series 2016-C04, Class 1B(f)	10.44%	01/25/2029	46,155	50,517,634	0.3
Series 2016-C05, Class 2B(f)	11.24%	01/25/2029	36,055	38,831,127	0.2
Series 2016-C01, Class 1B(f)	11.94%	08/25/2028	39,194	43,388,618	0.2
Series 2016-C03, Class 1B(f)	11.94%	10/25/2028	7,786	8,796,997	0.1
Series 2016-C02, Class 1B(f)	12.44%	09/25/2028	21,442	24,363,924	0.1
Series 2016-C03, Class 2B(f)	12.94%	10/25/2028	18,476	21,623,599	0.1
Home Re Ltd., Series 2018-1, Class M2(f)	3.19%	10/25/2028	14,423	14,358,072	0.1
Oaktown Re III Ltd., Series 2019-1A, Class M2(f)	2.74%	07/25/2029	2,222	2,182,451	0.0
Radnor Re Ltd.					
Series 2019-2, Class M1B(f)	1.94%	06/25/2029	356	355,105	0.0
Series 2020-1, Class M2A(f)	2.19%	01/25/2030	11,179	10,756,085	0.1
Series 2020-1, Class M2B(f)	2.44%	01/25/2030	9,514	9,154,663	0.1
Series 2018-1, Class M2(f)	2.89%	03/25/2028	2,721	2,711,477	0.0
Series 2019-1, Class M2(f)	3.39%	02/25/2029	2,254	2,239,454	0.0
Traingle Re Ltd., Series 2020-1, Class M2(f)	5.79%	10/25/2030	7,900	8,047,873	0.0
				745,706,854	4.2
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 5011, Class MI(h)	3.00%	09/25/2050	11,534	1,823,321	0.0
Series 5008, Class AI(h)	3.50%	09/25/2050	12,014	1,871,328	0.0
Series 5030, Class EI(h)	3.50%	10/25/2050	4,494	854,474	0.0
Series 5040, Class AI(h)	3.50%	11/25/2050	1,712	283,925	0.0
Series 5049, Class CI(h)	3.50%	12/25/2050	20,611	2,973,883	0.0
Series 5036, Class IT(h)	4.00%	03/25/2050	6,055	982,643	0.0
Series 5015, Class BI(h)	4.00%	09/25/2050	20,240	3,356,588	0.0
Series 5013, Class JI(h)	4.00%	09/25/2050	21,141	2,839,440	0.0
Series 5018, Class AI(h)	4.00%	10/25/2050	11,002	1,931,758	0.0
Series 5024, Class DI(h)	4.00%	10/25/2050	4,791	782,380	0.0
Series 5040, Class CI(h)	4.00%	11/25/2050	21,385	3,198,476	0.0
Series 5052, Class IK(h)	4.00%	12/25/2050	18,369	3,028,921	0.0
Series 4976, Class MI(h)	4.50%	05/25/2050	26,592	4,879,625	0.1
Series 4987, Class IC(h)	4.50%	06/25/2050	95,523	14,688,976	0.1
Series 5018, Class GI(h)	4.50%	10/25/2050	14,781	2,392,837	0.0
Series 4981, Class MI(h)	5.00%	06/25/2050	42,989	8,111,429	0.1
Series 4993, Class LI(h)	5.00%	07/25/2050	11,890	1,779,454	0.0
Series 5043, Class IO(h)	5.00%	11/25/2050	13,057	2,644,110	0.0
Series 4398, Class IO(h)	6.00%	10/15/2037	23,384	4,721,864	0.1
Federal National Mortgage Association REMICs					
Series 2020-96, Class KI(h)	2.50%	01/25/2051	5,945	758,103	0.0
Series 2021-18, Class IT(h)	3.00%	04/25/2051	12,112	1,647,710	0.0
Series 2020-76, Class GI(h)	4.00%	11/25/2050	13,465	1,922,458	0.0
Series 2020-89, Class KI(h)	4.00%	12/25/2050	61,271	9,419,696	0.1
Series 2015-49, Class LI(h)	5.00%	07/25/2045	12,456	2,024,673	0.0
Series 2016-26, Class IO(h)	5.00%	05/25/2046	12,713	2,129,240	0.0
Series 2010-109, Class IQ(h)	5.50%	08/25/2040	4,741	515,443	0.0
Series 2019-4, Class AI(h)	6.00%	08/25/2038	21,727	4,281,765	0.0
Series 2013-66, Class LI(h)	7.00%	07/25/2043	13,219	2,546,643	0.0
Government National Mortgage Association,					
Series 2021-41, Class UI(h)	3.50%	03/20/2051	23,770	3,212,467	0.0
				91,603,630	0.5
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4248, Class SL(f)(i)	5.86%	05/15/2041	17,321	2,532,044	0.0
Series 4954, Class SL(f)(i)	5.86%	02/25/2050	20,033	3,414,030	0.0
Series 4981, Class HS(f)(i)	5.91%	06/25/2050	62,504	9,997,557	0.1
Series 4981, Class JS(f)(i)	5.91%	06/25/2050	98,728	17,778,949	0.1
Series 4701, Class NS(f)(i)	5.96%	08/15/2039	6,679	1,221,178	0.0
Series 4125, Class SA(f)(i)	5.96%	11/15/2042	5,730	1,023,540	0.0
Series 4736, Class LS(f)(i)	6.01%	12/15/2047	24,687	5,062,055	0.1
Series 4736, Class SM(f)(i)	6.01%	12/15/2047	50,217	9,495,339	0.1
Series 4774, Class BS(f)(i)	6.01%	02/15/2048	24,050	4,097,076	0.0
Federal National Mortgage Association REMICs					
Series 2012-70, Class HS(f)(i)	5.81%	07/25/2042	3,493	632,089	0.0
Series 2016-64, Class SP(f)(i)	5.81%	09/25/2046	17,796	3,203,114	0.0
Series 2016-89, Class SH(f)(i)	5.81%	12/25/2046	12,713	2,312,102	0.0
Series 2019-38, Class SM(f)(i)	5.86%	07/25/2049	4,956	1,042,623	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2019-65, Class SY(f)(i)	5.86%	11/25/2049	USD 10,374	$ 2,010,008	0.0%
Series 2013-15, Class SA(f)(i)	5.96%	03/25/2043	15,409	2,982,623	0.0
Series 2017-97, Class SW(f)(i)	6.01%	12/25/2047	28,924	5,656,762	0.1
Series 2018-43, Class SB(f)(i)	6.01%	06/25/2048	7,182	1,267,140	0.0
Series 2018-36, Class SG(f)(i)	6.01%	06/25/2048	12,640	2,550,304	0.0
Series 2015-26, Class SH(f)(i)	6.26%	05/25/2045	4,883	995,403	0.0
Series 2005-91, Class SD(f)(i)	6.51%	10/25/2035	5,287	916,844	0.0
Government National Mortgage Association					
Series 2015-3, Class DS(f)(i)	5.44%	11/20/2041	15,942	871,440	0.0
Series 2020-47, Class SG(f)(i)	5.84%	02/20/2049	11,739	1,836,222	0.0
Series 2009-76, Class SB(f)(i)	5.97%	09/16/2039	6,297	978,709	0.0
Series 2017-134, Class MS(f)(i)	6.04%	09/20/2047	6,751	1,132,117	0.0
Series 2017-161, Class CS(f)(i)	6.09%	10/20/2047	13,875	2,258,513	0.0
				85,267,781	0.5
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2006-24CB, Class A16	5.75%	08/25/2036	1,465	1,070,192	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037	1,495	1,163,402	0.0
Series 2006-28CB, Class A18	6.00%	10/25/2036	838	565,590	0.0
Series 2007-16CB, Class 1A7	6.00%	08/25/2037	3,227	3,005,868	0.0
Series 2006-42, Class 1A6	6.00%	01/25/2047	2,696	2,004,388	0.0
Series 2006-26CB, Class A6	6.25%	09/25/2036	671	450,731	0.0
Series 2006-26CB, Class A8	6.25%	09/25/2036	2,539	1,705,458	0.0
Series 2006-28CB, Class A14	6.25%	10/25/2036	2,379	1,652,824	0.0
Series 2006-J5, Class 1A1	6.50%	09/25/2036	1,837	1,398,175	0.0
Bear Stearns ARM Trust,					
Series 2007-4, Class 22A1	3.25%	06/25/2047	6,610	6,563,278	0.1
ChaseFlex Trust,					
Series 2007-1, Class 1A3	6.50%	02/25/2037	4,392	2,197,773	0.0
CHL Mortgage Pass-Through Trust					
Series 2007-HY4, Class 1A1	2.93%	09/25/2047	1,838	1,750,476	0.0
Series 2007-3, Class A30	5.75%	04/25/2037	1,195	766,737	0.0
Citigroup Mortgage Loan Trust,					
Series 2007-AR4, Class 1A1A	3.17%	03/25/2037	1,131	1,123,833	0.0
CitiMortgage Alternative Loan Trust,					
Series 2007-A3, Class 1A4	5.75%	03/25/2037	506	500,260	0.0
Countrywide Home Loan Mortgage Pass-Through Trust,					
Series 2006-13, Class 1A19	6.25%	09/25/2036	603	366,965	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2006-AA3, Class A1	2.54%	06/25/2036	1,655	1,481,655	0.0
Morgan Stanley Mortgage Loan Trust,					
Series 2007-6XS, Class 2A5S	6.00%	02/25/2047	3,941	1,996,579	0.0
Residential Accredit Loans, Inc. Trust					
Series 2005-QA10, Class A31	3.81%	09/25/2035	3,843	3,233,965	0.1
Series 2005-QS14, Class 3A1	6.00%	09/25/2035	931	916,118	0.0
Residential Asset Securitization Trust					
Series 2006-A8, Class 3A4	6.00%	08/25/2036	2,369	1,571,702	0.0
Series 2007-A1, Class A8	6.00%	03/25/2037	3,830	1,884,567	0.0
Series 2007-A5, Class 2A3	6.00%	05/25/2037	1,045	786,978	0.0
Washington Mutual Mortgage Pass-Through Certificates Trust,					
Series 2006-3, Class 3CB4	6.00%	04/25/2036	451	445,336	0.0
				38,602,850	0.2
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2007-7T2, Class A3(f)	0.79%	04/25/2037	6,421	1,903,128	0.0
Countrywide Home Loan Mortgage Pass-Through Trust,					
Series 2007-13, Class A7(f)	0.79%	08/25/2037	2,200	878,931	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2007-FA2, Class 1A6(f)(i)	5.36%	04/25/2037	1,649	369,855	0.0
Impac Secured Assets Corp.,					
Series 2005-2, Class A2D(f)	1.05%	03/25/2036	1,360	1,243,361	0.0
Lehman XS Trust					
Series 2007-16N, Class 2A2(f)	1.04%	09/25/2047	1,911	1,955,868	0.1
Series 2007-10H, Class 2AIO(f)(i)	6.89%	07/25/2037	2,999	466,219	0.0
PHH Alternative Mortgage Trust,					
Series 2007-2, Class 1A3(f)	0.85%	05/25/2037	1,271	1,252,587	0.0
RBSGC Mortgage Loan Trust,					
Series 2007-B, Class 1A4(f)	0.64%	01/25/2037	909	341,264	0.0
Residential Accredit Loans, Inc. Trust,					
Series 2006-QS18, Class 2A2(f)(i)	6.36%	12/25/2036	6,474	947,180	0.0
				9,358,393	0.1
				970,539,508	5.5

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT				2,002,791	$ 187,080,696	1.1%
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S				4,017,647	103,012,468	0.6
AB SICAV I - Emerging Market Local Currency Debt Portfolio - Class ZT				4,441,642	45,748,908	0.2
AB SICAV I - Euro High Yield Portfolio - Class S				5,216,996	182,389,180	1.0
AB SICAV I - Financial Credit Portfolio - Class ZT				1,297,938	141,423,282	0.8
AB SICAV I - US High Yield Portfolio - Class ZT				4,445,135	64,454,454	0.4
					724,108,988	4.1
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
BAHRAIN						
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	USD	4,456	4,623,100	0.0
INDONESIA						
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025		1,131	1,153,744	0.0
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030		1,209	1,275,722	0.0
					2,429,466	0.0
MEXICO						
Comision Federal de Electricidad	4.69%	05/15/2029		11,134	11,147,917	0.1
Petroleos Mexicanos	5.95%	01/28/2031		90,503	84,163,265	0.5
Petroleos Mexicanos	6.70%	02/16/2032		19,401	18,624,960	0.1
Petroleos Mexicanos	6.75%	09/21/2047		45,907	37,799,824	0.2
Petroleos Mexicanos	6.95%	01/28/2060		23,631	19,509,754	0.1
					171,245,720	1.0
PANAMA						
Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041		3,367	3,081,437	0.1
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061		2,883	2,613,259	0.0
					5,694,696	0.1
SOUTH AFRICA						
Eskom Holdings SOC Ltd.	4.31%	07/23/2027		4,162	3,891,470	0.0
Eskom Holdings SOC Ltd.	6.35%	08/10/2028		7,156	7,272,285	0.0
Eskom Holdings SOC Ltd.	7.13%	02/11/2025		7,482	7,324,410	0.1
Transnet SOC Ltd.	4.00%	07/26/2022		1,939	1,919,610	0.0
					20,407,775	0.1
TRINIDAD & TOBAGO						
Trinidad Generation UnLtd.	5.25%	11/04/2027		441	443,205	0.0
UKRAINE						
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022		10,054	3,016,200	0.0
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025		3,289	1,480,027	0.0
					4,496,227	0.0
VENEZUELA						
Petroleos de Venezuela SA(c)	5.38%	04/12/2027		61,738	2,315,168	0.0
					211,655,357	1.2
INDUSTRIAL						
BAHRAIN						
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024		17,099	17,868,455	0.1
Oil and Gas Holding Co. BSCC (The)	8.38%	11/07/2028		14,848	16,068,505	0.1
					33,936,960	0.2
UNITED ARAB EMIRATES						
DP World Crescent Ltd.	3.88%	07/18/2029		899	918,553	0.0
DP World Ltd./United Arab Emirates	5.63%	09/25/2048		3,782	4,221,658	0.0
DP World Salaam(d)	6.00%	10/01/2025		21,915	22,887,478	0.1
					28,027,689	0.1
					61,964,649	0.3
SOVEREIGN BONDS						
UKRAINE						
State Agency of Roads of Ukraine	6.25%	06/24/2028		35,107	10,532,100	0.1
					284,152,106	1.6
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Consolidated Energy Finance SA	5.00%	10/15/2028	EUR	6,188	6,385,701	0.1
Consolidated Energy Finance SA	6.50%	05/15/2026	USD	5,585	5,586,864	0.0
					11,972,565	0.1

	Rate	Date		Shares/Principal (-)/(000)		Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER							
Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD	1,875	$	1,621,125	0.0%
Melco Resorts Finance Ltd.	5.63%	07/17/2027		10,154		9,447,536	0.1
MGM China Holdings Ltd.	5.25%	06/18/2025		5,982		5,672,805	0.0
MGM China Holdings Ltd.	5.38%	05/15/2024		8,461		8,187,604	0.0
MGM China Holdings Ltd.	5.88%	05/15/2026		6,242		5,962,280	0.0
Studio City Co., Ltd.	7.00%	02/15/2027		3,664		3,615,635	0.0
Studio City Finance Ltd.	5.00%	01/15/2029		2,548		1,970,400	0.0
Studio City Finance Ltd.	6.00%	07/15/2025		9,535		8,818,683	0.1
Studio City Finance Ltd.	6.50%	01/15/2028		10,680		9,345,000	0.1
Wynn Macau Ltd.	4.88%	10/01/2024		1,000		923,938	0.0
Wynn Macau Ltd.	5.13%	12/15/2029		3,667		3,098,615	0.0
Wynn Macau Ltd.	5.50%	01/15/2026		16,527		14,963,546	0.1
Wynn Macau Ltd.	5.50%	10/01/2027		12,252		10,650,664	0.1
Wynn Macau Ltd.	5.63%	08/26/2028		10,091		8,701,469	0.0
						92,979,300	0.5
CONSUMER NON-CYCLICAL							
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027		20,440		19,469,100	0.1
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029		20,440		19,468,845	0.1
Teva Pharmaceutical Finance Netherlands III BV	7.13%	01/31/2025		21,515		22,590,750	0.1
						61,528,695	0.3
ENERGY							
Leviathan Bond Ltd.	5.75%	06/30/2023		7,973		8,000,906	0.1
Leviathan Bond Ltd.	6.13%	06/30/2025		7,639		7,743,371	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027		13,968		14,222,266	0.1
						29,966,543	0.2
						196,447,103	1.1
FINANCIAL INSTITUTIONS							
INSURANCE							
Highlands Holdings Bond Issuer Ltd./ Highlands Holdings Bond Co-Issuer, Inc.(a)	7.63%	10/15/2025		7,602		7,830,547	0.1
						204,277,650	1.2
COMMON STOCKS							
Avaya Holdings Corp.				377,239		5,194,581	0.0
Berry Corp.				2,589,382		25,893,820	0.2
Civitas Resources, Inc.				90,161		4,550,426	0.0
Denbury, Inc.				286,004		20,781,051	0.1
Gulfport Energy Operating Corp.				853,777		58,893,537	0.3
iHeartMedia, Inc. - Class A				542,779		11,642,609	0.1
SandRidge Energy, Inc.				3,888		51,983	0.0
Whiting Petroleum Corp.				207,753		15,342,559	0.1
WillScot Mobile Mini Holdings Corp.				323,192		11,483,012	0.1
						153,833,578	0.9
EMERGING MARKETS - SOVEREIGNS							
BAHRAIN							
Bahrain Government International Bond	5.45%	09/16/2032	USD	2,327		2,140,840	0.0
Bahrain Government International Bond	5.63%	09/30/2031		28,000		26,369,000	0.2
Bahrain Government International Bond	6.75%	09/20/2029		17,385		17,806,586	0.1
Bahrain Government International Bond	7.00%	10/12/2028		36,120		38,196,900	0.2
Bahrain Government International Bond	7.38%	05/14/2030		6,009		6,365,033	0.0
CBB International Sukuk Programme Co. WLL	6.25%	11/14/2024		6,455		6,839,476	0.1
						97,717,835	0.6
OMAN							
Oman Government International Bond	4.13%	01/17/2023		7,000		7,035,000	0.1
Oman Government International Bond	4.75%	06/15/2026		7,017		6,999,458	0.0
Oman Government International Bond	6.25%	01/25/2031		32,548		33,605,810	0.2
Oman Government International Bond	7.00%	01/25/2051		4,424		4,357,640	0.0
						51,997,908	0.3
						149,715,743	0.9
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036		11,700		11,460,070	0.1
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h)	0.99%	11/15/2050		5,649		209,538	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(h)	1.49%	06/15/2050		7,972		490,127	0.0
Citigroup Commercial Mortgage Trust							
Series 2018-C6, Class XA(h)	0.77%	11/10/2051		3,175		142,734	0.0
Series 2017-P8, Class XA(h)	0.89%	09/15/2050		46,628		1,901,570	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Series 2015-GC29, Class XA(h)	1.02%	04/10/2048	USD	28,252	$	753,969	0.0%
Series 2013-GC11, Class XA(h)	1.35%	04/10/2046		22,800		252,339	0.0
Series 2014-GC23, Class D	4.48%	07/10/2047		15,574		15,159,216	0.1
Commercial Mortgage Trust							
Series 2014-CR15, Class XA(h)	0.65%	02/10/2047		41,527		487,607	0.0
Series 2016-DC2, Class XA(h)	0.95%	02/10/2049		35,398		1,097,534	0.0
Series 2014-CR20, Class XA(h)	0.98%	11/10/2047		47,524		1,001,915	0.0
Series 2017-COR2, Class XA(h)	1.16%	09/10/2050		17,855		956,788	0.0
Series 2013-LC6, Class XA(h)	1.26%	01/10/2046		35,725		186,094	0.0
Series 2012-CR5, Class XA(h)	1.49%	12/10/2045		48,213		303,522	0.0
Series 2012-CR3, Class XA(h)	1.83%	10/15/2045		62,198		215,852	0.0
Series 2010-C1, Class F	4.00%	07/10/2046		3,049		2,521,275	0.0
Series 2012-CR2, Class G	4.25%	08/15/2045		4,120		2,273,828	0.0
Series 2012-CR3, Class F	4.75%	10/15/2045		3,626		909,023	0.0
Series 2014-CR16, Class D	4.92%	04/10/2047		20,000		18,759,714	0.1
GS Mortgage Securities Trust							
Series 2017-GS7, Class XA(h)	1.11%	08/10/2050		57,378		2,568,623	0.0
Series 2014-GC18, Class D	5.05%	01/10/2047		2,748		1,209,267	0.0
Series 2011-GC5, Class D	5.16%	08/10/2044		2,801		1,295,539	0.0
JPMBB Commercial Mortgage Securities Trust							
Series 2014-C21, Class XA(h)	0.96%	08/15/2047		58,653		1,042,609	0.0
Series 2013-C15, Class XA(h)	1.02%	11/15/2045		29,042		372,825	0.0
Series 2013-C14, Class D	4.55%	08/15/2046		3,001		1,926,219	0.0
Morgan Stanley Bank of America Merrill Lynch Trust							
Series 2015-C22, Class XA(h)	1.02%	04/15/2048		66,846		1,575,878	0.0
Series 2016-C30, Class XA(h)	1.36%	09/15/2049		58,079		2,880,249	0.0
Series 2012-C6, Class XA(h)	1.59%	11/15/2045		33,511		63,607	0.0
Morgan Stanley Capital I Trust, Series 2016-BNK2, Class XA(h)	0.97%	11/15/2049		76,753		2,856,010	0.0
UBS Commercial Mortgage Trust							
Series 2018-C15, Class XA(h)	0.90%	12/15/2051		96,600		4,681,329	0.1
Series 2018-C10, Class XA(h)	0.93%	05/15/2051		84,714		3,912,838	0.0
Series 2018-C14, Class XA(h)	0.98%	12/15/2051		49,112		2,676,109	0.0
Series 2017-C2, Class XA(h)	1.05%	08/15/2050		3,044		128,086	0.0
Wells Fargo Commercial Mortgage Trust							
Series 2018-C48, Class XA(h)	0.95%	01/15/2052		30,179		1,667,915	0.0
Series 2017-C38, Class XA(h)	1.01%	07/15/2050		25,901		1,062,965	0.0
Series 2016-C33, Class XA(h)	1.61%	03/15/2059		58,811		3,181,927	0.0
Series 2016-LC24, Class XA(h)	1.62%	10/15/2049		86,861		5,095,725	0.1
Series 2016-C35, Class XA(h)	1.89%	07/15/2048		5,030		331,850	0.0
WF-RBS Commercial Mortgage Trust							
Series 2013-C11, Class XA(h)	1.13%	03/15/2045		63,334		342,518	0.0
Series 2012-C7, Class XA(h)	1.18%	06/15/2045		12,980		1,290	0.0
Series 2012-C10, Class XA(h)	1.48%	12/15/2045		88,932		619,298	0.0
Series 2012-C8, Class XA(h)	1.69%	08/15/2045		18,356		20,619	0.0
Series 2014-C20, Class D	3.99%	05/15/2047		4,799		1,984,160	0.0
Series 2012-C8, Class F	4.85%	08/15/2045		8,767		8,469,705	0.1
						109,049,875	0.6
NON-AGENCY FLOATING RATE CMBS							
Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(f)	4.94%	05/15/2036		5,780		4,193,694	0.0
						113,243,569	0.6
EMERGING MARKETS - LOCAL CURRENCY							
FINANCIAL INSTITUTIONS							
BANKING							
HDFC Bank Ltd.	8.10%	03/22/2025	INR	1,070,000		14,351,754	0.1
INDUSTRIAL							
ENERGY							
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022		2,500,000		33,229,371	0.2
SOVEREIGN BONDS							
EGYPT							
Egypt Government Bond, Series 5YR	14.06%	01/12/2026	EGP	419,000		26,396,341	0.1
TREASURY BONDS							
INDONESIA							
Indonesia Government International Bond	9.50%	05/17/2041	IDR	414,814,000		35,441,232	0.2
						109,418,698	0.6
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
AGL CLO 10 Ltd., Series 2021-10A, Class E(f)	6.24%	04/15/2034	USD	5,000		4,845,350	0.0
AGL CLO 11 Ltd., Series 2021-11A, Class E(f)	6.60%	04/15/2034		4,063		3,946,044	0.0
AGL CLO 12 Ltd., Series 2021-12A, Class E(f)	6.40%	07/20/2034		2,500		2,408,483	0.0
AGL CLO 13 Ltd., Series 2021-13A, Class E(f)	6.66%	10/20/2034		12,156		11,785,423	0.1

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
AGL CLO 16 Ltd., Series 2021-16A, Class E(f)	7.10%	01/20/2035	USD	2,900	$ 2,815,242	0.0%
AIG CLO Ltd., Series 2021-3A, Class E(f)	6.57%	01/25/2035		7,600	7,345,962	0.1
Apidos CLO XXXV, Series 2021-35A, Class E(f)	6.00%	04/20/2034		3,000	2,874,003	0.0
Ballyrock CLO 14 Ltd., Series 2020-14A, Class D(f)	7.25%	01/20/2034		1,750	1,705,139	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(f)	6.12%	10/20/2034		5,030	4,791,155	0.0
Benefit Street Partners CLO XXII Ltd, Series 2020-22A, Class E(f)	7.25%	01/20/2032		1,188	1,157,242	0.0
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(f)	5.60%	04/20/2031		550	518,636	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(f)	6.54%	07/18/2030		3,732	3,633,330	0.0
Dryden 57 CLO Ltd., Series 2018-57A, Class E(f)	5.71%	05/15/2031		6,004	5,615,907	0.1
Invesco CLO Ltd., Series 2021-1A, Class E(f)	6.70%	04/15/2034		3,600	3,453,268	0.0
Jamestown CLO XI Ltd., Series 2018-11A, Class D(f)	6.26%	07/14/2031		1,250	1,143,170	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-42A, Class E(f)	6.19%	07/16/2035		2,750	2,689,987	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class ER(f)	6.49%	10/16/2033		8,200	7,993,967	0.1
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class E(f)	7.45%	01/20/2032		2,250	2,186,327	0.0
Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(f)	6.24%	10/16/2034		750	732,916	0.0
OZLM XXII Ltd., Series 2018-22A, Class D(f)	5.54%	01/17/2031		2,933	2,582,730	0.0
Peace Park CLO Ltd., Series 2021-1A, Class E(f)	6.25%	10/20/2034		3,700	3,586,121	0.0
PPM CLO 5 Ltd., Series 2021-5A, Class E(f)	6.62%	10/18/2034		2,050	1,975,745	0.0
PPM CLO Ltd., Series 2018-1A, Class E(f)	6.19%	07/15/2031		7,200	6,590,621	0.1
Rockford Tower CLO Ltd., Series 2021-1A, Class E(f)	6.61%	07/20/2034		2,000	1,894,940	0.0
Wehpk, Series 2022-1A, Class E(f)	0.00%	04/21/2035		11,890	11,890,000	0.1
					100,161,708	0.6
PREFERRED STOCKS						
FINANCIAL INSTITUTIONS						
INSURANCE						
Hartford Financial Services Group, Inc. (The)	7.88%			655,525	16,604,448	0.1
INDUSTRIAL						
ENERGY						
Targa Resources Corp., Series A	9.50%			20,939	22,641,414	0.1
UTILITY						
ELECTRIC						
Vistra Energy Corp.(d)	0.00%			454,387	590,703	0.0
					39,836,565	0.2
WARRANTS						
Avaya Holdings Corp., expiring 12/15/2022				750,462	2,243,881	0.0
					16,769,302,498	95.5
MONEY MARKET INSTRUMENTS						
GOVERNMENTS - TREASURIES						
EGYPT						
Egypt Treasury Bills	0.00%	04/12/2022	EGP	625,000	39,247,295	0.2
EMERGING MARKETS - HARD CURRENCY						
FINANCIAL INSTITUTIONS						
REITs						
Agile Group Holdings Ltd.	4.85%	08/31/2022	USD	3,992	2,268,703	0.0
Yango Justice International Ltd.	10.25%	09/15/2022		628	81,640	0.0
					2,350,343	0.0
					41,597,638	0.2
					16,810,900,136	95.7
OTHER TRANSFERABLE SECURITIES						
COMMON STOCKS						
Southeastern Grocers, Inc.(j)				2,258,161	51,937,703	0.3
ATD New Holdings, Inc.				525,684	43,719,561	0.3
Mt. Logan Re Ltd.(j)				22,043	20,747,652	0.1
Carlson Travel, Inc.				542,258	17,284,474	0.1
Diamond Offshore Drilling, Inc.				3,002,103	15,010,515	0.1
Mt. Logan Re Ltd. (Series 1) (Preference Shares)(j)				14,500	14,535,218	0.1
Exide Corp.(j)				6,006	7,957,950	0.0
Paysafe Ltd.				1,617,484	5,159,774	0.0
Vantage Drilling International				266,094	1,596,564	0.0
Monitronics International, Inc.				812,814	2,032,035	0.0
Battalion Oil Corp.				393	7,310	0.0
K201640219 South Africa Ltd. A Shares(j)				193,371,375	193	0.0
CHC Group LLC(j)				262,557	53	0.0

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
K201640219 South Africa Ltd. B Shares(j)				30,622,211	$ 31	0.0%
BIS Industries Holdings Ltd.(j)				10,224,003	10	0.0
Ag Tracker(j)				1,148,905	1	0.0
Neenah Enterprises, Inc.(j)				504,400	1	0.0
Golo Mobile, Inc.(j)				485,119	0	0.0
New Cotai LLC/New Cotai Capital Corp.(j)				63	0	0.0
					179,989,045	1.0
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
CONSUMER CYCLICAL - ENTERTAINMENT						
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	USD	18,015	17,895,741	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025		28,450	31,322,027	0.1
					49,217,768	0.2
CONSUMER NON-CYCLICAL						
Sunshine Mid BV	6.50%	05/15/2026	EUR	18,558	20,910,511	0.1
BASIC						
Intelligent Packaging Holdco Issuer LP(a)	9.00%	01/15/2026	USD	12,133	12,296,864	0.1
Magnetation LLC/Mag Finance Corp.(j)(k)	11.00%	05/15/2018		40,106	0	0.0
SCIH Salt Holdings, Inc.	6.63%	05/01/2029		1,000	947,083	0.0
					13,243,947	0.1
CAPITAL GOODS						
Titan Holdings II BV	5.13%	07/15/2029	EUR	12,355	12,647,208	0.1
SERVICES						
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP	8,760	10,796,727	0.1
Monitronics International, Inc.(j)	9.13%	04/01/2020	USD	21,822	0	0.0
					10,796,727	0.1
COMMUNICATIONS - TELECOMMUNICATIONS						
Intelsat Jackson Holdings SA(c)	8.50%	10/15/2024		2,575	1,150,521	0.0
Intelsat Jackson Holdings SA(c)	9.75%	07/15/2025		2,000	876,509	0.0
					2,027,030	0.0
ENERGY						
Diamond Foreign Asset Co./Diamond Finance LLC(a)	9.00%	04/22/2027		1,753	1,756,759	0.0
Gulfport Energy Corp.	6.38%	05/15/2025		28,214	2,822	0.0
Gulfport Energy Corp.	6.38%	01/15/2026		20,769	2,077	0.0
Vantage Drilling International(j)	7.13%	04/01/2023		16,605	0	0.0
Vantage Drilling International(j)	7.50%	11/01/2022		33,306	0	0.0
					1,761,658	0.0
CONSUMER CYCLICAL - AUTOMOTIVE						
Exide Technologies, (First Lien)(j)	11.00%	10/31/2024		11,269	0	0.0
Exide Technologies, (Exchange Priority)(j)	11.00%	10/31/2024		27,457	0	0.0
					0	0.0
					110,604,849	0.6
FINANCIAL INSTITUTIONS						
BANKING						
SNS Bank NV, Series E(d)(j)	11.25%	12/31/2049	EUR	7,579	0	0.0
					110,604,849	0.6
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Grantor Trust CGCMT, Series 2015-GC17(j)	4.49%	09/15/2048	USD	555	12,003,735	0.0
Grantor Trust COMM, Series 2014-UBS2(j)	0.00%	10/03/2047		469	7,442,809	0.1
Grantor Trust CSAIL, Series 2015-C1(j)	4.00%	04/15/2050		1,006	14,395,037	0.1
Grantor Trust JPMBB, Series 2014-C24(j)	4.00%	11/15/2047		1,109	4,586,201	0.0
Grantor Trust WFRBS, Series 2014-C23(j)	3.40%	10/15/2057		581	8,373,640	0.0
GS Mortgage Securities Trust						
Series GT-E1(j)	3.49%	10/07/2046		69	1,402,165	0.0
Series GT-E2(j)	3.49%	10/07/2046		164	6,218,644	0.1
Series GT-F3(j)	3.49%	10/07/2046		155	4,652,734	0.0
Series GT-F4(j)	3.49%	10/07/2046		41	2,439,248	0.0
Series GT-G1(j)	3.49%	10/07/2046		636	7,674,532	0.1
Series GT-G2(j)	3.49%	10/07/2046		386	4,095,383	0.0
JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G	4.36%	12/15/2047		13,837	10,241,407	0.1
					83,525,535	0.5

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
EMERGING MARKETS - HARD CURRENCY						
INDUSTRIAL						
COMMUNICATIONS - TELECOMMUNICATIONS						
Digicel Group Holdings Ltd.(a)	10.00%	04/01/2024	USD	40,952	$ 40,780,666	0.2%
Sable International Finance Ltd.	5.75%	09/07/2027		14,252	14,575,587	0.1
					55,356,253	0.3
CONSUMER NON-CYCLICAL						
Tonon Luxembourg SA(a)(c)(j)	6.50%	10/31/2024		4,691	0	0.0
USJ-Acucar e Alcool S/A(c)	9.88%	11/09/2023		16,713	8,690,856	0.1
Virgolino de Oliveira Finance SA(j)(k)	10.50%	01/28/2018		27,458	2,746	0.0
Virgolino de Oliveira Finance SA(j)(k)	10.88%	01/13/2020		8,270	827	0.0
Virgolino de Oliveira Finance SA(j)(k)	11.75%	02/09/2022		32,498	3,250	0.0
					8,697,679	0.1
CAPITAL GOODS						
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		45,768	183,072	0.0
CONSUMER CYCLICAL - RETAILERS						
K2016470219 South Africa Ltd.(a)(j)	3.00%	12/31/2022		16,510	0	0.0
K2016470260 South Africa Ltd.(a)(j)	25.00%	12/31/2022		10,442	0	0.0
					0	0.0
					64,237,004	0.4
UTILITY						
ELECTRIC						
Terraform Global Operating LLC	6.13%	03/01/2026		2,777	2,786,903	0.0
					67,023,907	0.4
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
State of California, Series 2010	7.60%	11/01/2040		5,645	9,034,119	0.1
State of Illinois, Series 2010	7.35%	07/01/2035		21,250	25,687,117	0.1
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041		15,000	15,749,346	0.1
					50,470,582	0.3
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
AGL CLO 9 Ltd., Series 2020-9A, Class E(f)	7.51%	01/20/2034		2,000	1,940,022	0.0
Apidos CLO XXIII, Series 2015-23A, Class ER(f)	6.44%	04/15/2033		1,752	1,693,337	0.0
Milos CLO Ltd., Series 2017-1A, Class ER(f)	6.40%	10/20/2030		7,000	6,797,322	0.0
Neuberger Berman Loan Advisers CLO 29 Ltd., Series 2018-29A, Class D(f)	3.35%	10/19/2031		3,000	2,952,465	0.0
Octagon Investment Partners 30 Ltd., Series 2017-1A, Class D(f)	6.45%	03/17/2030		1,000	953,405	0.0
OZLM XVIII Ltd., Series 2018-18A, Class E(f)	5.74%	04/15/2031		10,000	8,943,870	0.1
Pikes Peak CLO 7, Series 2021-7A, Class E(f)	7.25%	02/25/2034		3,000	2,886,783	0.0
Pikes Peak CLO 8, Series 2021-8A, Class E(f)	6.71%	07/20/2034		8,350	8,016,501	0.1
York CLO-3 Ltd., Series 2016-1A, Class ER(f)	6.65%	10/20/2029		438	417,993	0.0
					34,601,698	0.2
PREFERRED STOCKS						
INDUSTRIAL						
CONSUMER CYCLICAL - AUTOMOTIVE						
Exide International Holdings LP(j)	0.00%			21,353	18,203,432	0.1
ENERGY						
Gulfport Energy Corp.(j)	10.00%			2,647	13,235,000	0.1
Gulfport Energy Corp.	10.00%			114	570,000	0.0
					32,008,432	0.2
EMERGING MARKETS - LOCAL CURRENCY						
INFLATION-LINKED SECURITIES						
COLOMBIA						
Fideicomiso PA Costera(j)	6.25%	01/15/2034	COP	18,690,784	4,772,684	0.0
Fideicomiso PA Pacifico Tres	7.00%	01/15/2035		97,872,936	27,077,233	0.2
					31,849,917	0.2
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Consumer Loan Underlying Bond Certificate Issuer Trust						
Series 2019-43, Class PT	5.97%	11/15/2044	USD	1,221	1,202,348	0.0
Series 2019-36, Class PT	13.16%	10/17/2044		3,953	3,940,480	0.0
Consumer Loan Underlying Bond Certificate Issuer Trust I						
Series 2019-24, Class PT	11.14%	08/15/2044		2,279	2,269,543	0.0
Series 2018-20, Class PT	12.93%	11/16/2043		675	668,931	0.0

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Consumer Loan Underlying Bond Club Certificate Issuer Trust I						
Series 2018-4, Class PT	12.21%	05/15/2043	USD	286	$ 279,261	0.0%
Series 2018-12, Class PT	14.26%	06/15/2043		439	430,079	0.0
Consumer Loan Underlying Bond Credit Trust,						
Series 2018-3, Class PT	11.89%	03/16/2043		165	159,028	0.0
SoFi Consumer Loan Program LLC,						
Series 2016-1, Class R(j)	0.00%	08/25/2025		1,984	1,971,249	0.0
SoFi Consumer Loan Program Trust,						
Series 2018-1, Class R1(j)	0.00%	02/25/2027		355	5,420,588	0.1
					16,341,507	0.1
WARRANTS						
Battalion Oil Corp., expiring 10/08/2022(j)				7,289	0	0.0
SandRidge Energy, Inc., A-CW22				94,880	2,846	0.0
SandRidge Energy, Inc., B-CW22				39,948	443	0.0
Willscot Corp.(j)				500,414	10,091,049	0.1
					10,094,338	0.1
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd., Series 2019-4A, Class B1(f)	4.04%	10/25/2029	USD	6,083	5,937,196	0.0
Radnor Re Ltd., Series 2020-1, Class B1(f)	3.19%	01/25/2030		1,862	1,798,117	0.0
					7,735,313	0.0
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Lloyds Banking Group PLC(d)	6.00%	06/07/2032	GBP	4,459	5,576,342	0.0
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
Digicel Group Holdings Ltd.(a)(d)	7.00%	03/15/2022	USD	1,298	1,064,451	0.0
					630,885,916	3.6
Total Investments						
(cost $18,647,092,897)					$ 17,441,786,052	99.3%
Time Deposits						
ANZ, London(l)	(0.21)%	–			137,870	0.0
Bank of Nova Scotia, Toronto(l)	0.01%	–			319,679	0.0
Barclays, London(l)	0.01%	–			5,370,603	0.0
BBH, Grand Cayman(l)	0.25%	–			39,196	0.0
BBH, Grand Cayman(l)	3.00%	–			4,537,368	0.0
BNP Paribas, Paris(l)	0.08%	–			101,517	0.0
Citibank, New York(l)	0.01%	–			358,869,613	2.0
SEB, Stockholm(l)	0.10%	–			1,640,353	0.0
Sumitomo, Tokyo(l)	(0.78)%	–			19,009,129	0.1
Total Time Deposits					390,025,328	2.1
Other assets less liabilities					(275,287,177)	(1.4)
Net Assets					$ 17,556,524,203	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	06/21/2022	700	$ 97,923,430	$ 98,929,688	$ 1,006,258
U.S. Long Bond (CBT) Futures	06/21/2022	102	15,922,938	15,982,125	59,187
U.S. T-Note 5 Yr (CBT) Futures	06/30/2022	3,282	385,993,430	388,199,063	2,205,633
U.S. T-Note 10 Yr (CBT) Futures	06/21/2022	5,969	754,415,500	760,674,438	6,258,938
Short					
U.S. Ultra Bond (CBT) Futures	06/21/2022	458	85,370,484	85,159,375	211,109
					$ 9,741,125

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	INR	3,612,019	USD	47,984	04/07/2022	$ 352,454
Bank of America, NA	USD	19,866	EUR	17,320	05/12/2022	(392,081)
Barclays Bank PLC	RUB	550,072	USD	7,360	03/02/2022	2,266,921
Barclays Bank PLC	GBP	38,644	USD	52,876	03/17/2022	1,027,900
Brown Brothers Harriman & Co.+	AUD	40,718	USD	29,159	03/04/2022	(412,886)
Brown Brothers Harriman & Co.+	CAD	2,419	USD	1,899	03/04/2022	(9,662)
Brown Brothers Harriman & Co.+	CAD	273	USD	216	03/04/2022	79
Brown Brothers Harriman & Co.+	CNH	29,893	USD	4,696	03/04/2022	(40,713)
Brown Brothers Harriman & Co.+	GBP	628	USD	840	03/04/2022	(1,743)
Brown Brothers Harriman & Co.+	GBP	4,251	USD	5,767	03/04/2022	63,299
Brown Brothers Harriman & Co.+	SGD	6,842	USD	5,077	03/04/2022	30,187
Brown Brothers Harriman & Co.+	USD	664,154	AUD	929,659	03/04/2022	11,068,696
Brown Brothers Harriman & Co.+	USD	45,016	CAD	57,072	03/04/2022	11,842
Brown Brothers Harriman & Co.+	USD	47,855	CNH	303,461	03/04/2022	231,863
Brown Brothers Harriman & Co.+	USD	70,703	GBP	52,109	03/04/2022	(798,234)
Brown Brothers Harriman & Co.+	USD	91	GBP	68	03/04/2022	90
Brown Brothers Harriman & Co.+	USD	105,059	SGD	141,564	03/04/2022	(640,006)
Brown Brothers Harriman & Co.+	USD	533,514	ZAR	8,190,042	03/04/2022	(1,001,679)
Brown Brothers Harriman & Co.+	USD	10,729	ZAR	166,302	03/04/2022	84,096
Brown Brothers Harriman & Co.+	ZAR	77,658	USD	5,043	03/04/2022	(6,072)
Brown Brothers Harriman & Co.+	ZAR	388,164	USD	25,525	03/04/2022	286,837
Brown Brothers Harriman & Co.+	CAD	2,359	USD	1,851	03/14/2022	(9,628)
Brown Brothers Harriman & Co.+	CNH	12,730	USD	2,007	03/14/2022	(10,438)
Brown Brothers Harriman & Co.+	EUR	39	USD	44	03/14/2022	(50)
Brown Brothers Harriman & Co.+	EUR	9,954	USD	11,288	03/14/2022	120,917
Brown Brothers Harriman & Co.+	GBP	628	USD	840	03/14/2022	(1,857)
Brown Brothers Harriman & Co.+	GBP	2,566	USD	3,483	03/14/2022	39,960
Brown Brothers Harriman & Co.+	PLN	473	USD	117	03/14/2022	4,516
Brown Brothers Harriman & Co.+	SGD	4,851	USD	3,596	03/14/2022	17,826
Brown Brothers Harriman & Co.+	USD	44,285	CAD	56,306	03/14/2022	140,148
Brown Brothers Harriman & Co.+	USD	46,599	CNH	297,011	03/14/2022	432,634
Brown Brothers Harriman & Co.+	USD	81,408	EUR	71,477	03/14/2022	(1,224,154)
Brown Brothers Harriman & Co.+	USD	68,315	GBP	50,501	03/14/2022	(560,231)
Brown Brothers Harriman & Co.+	USD	91	GBP	68	03/14/2022	98
Brown Brothers Harriman & Co.+	USD	2,905	PLN	11,508	03/14/2022	(165,946)
Brown Brothers Harriman & Co.+	USD	97,441	SGD	131,012	03/14/2022	(811,350)
Brown Brothers Harriman & Co.+	USD	371,426	ZAR	5,653,176	03/14/2022	(4,346,486)
Brown Brothers Harriman & Co.+	ZAR	292,560	USD	19,233	03/14/2022	235,875
Brown Brothers Harriman & Co.+	AUD	28,769	USD	20,641	03/15/2022	(257,733)
Brown Brothers Harriman & Co.+	USD	566,576	AUD	791,031	03/15/2022	8,055,041
Brown Brothers Harriman & Co.+	AUD	13,439	USD	9,687	03/18/2022	(76,284)
Brown Brothers Harriman & Co.+	CHF	127	USD	137	03/18/2022	(1,705)
Brown Brothers Harriman & Co.+	EUR	39	USD	44	03/18/2022	(54)
Brown Brothers Harriman & Co.+	EUR	4,375	USD	4,945	03/18/2022	35,950
Brown Brothers Harriman & Co.+	NZD	3,969	USD	2,671	03/18/2022	(13,484)
Brown Brothers Harriman & Co.+	USD	627,851	AUD	875,706	03/18/2022	8,330,989
Brown Brothers Harriman & Co.+	USD	10,794	CNH	9,960	03/18/2022	74,321
Brown Brothers Harriman & Co.+	USD	93,052	EUR	81,863	03/18/2022	(1,199,320)
Brown Brothers Harriman & Co.+	USD	7	NZD	10	03/18/2022	(3)
Brown Brothers Harriman & Co.+	USD	100,456	NZD	150,925	03/18/2022	1,638,173
Brown Brothers Harriman & Co.+	USD	321,694	ZAR	4,874,147	03/18/2022	(5,380,477)
Brown Brothers Harriman & Co.+	ZAR	109,421	USD	7,187	03/18/2022	86,325
Citibank, NA	USD	14,421	EUR	12,673	05/12/2022	(172,234)
Deutsche Bank AG	USD	6,676	RUB	550,072	03/02/2022	(1,582,253)
Deutsche Bank AG	RUB	550,072	USD	6,574	03/24/2022	1,481,246
JPMorgan Chase Bank, NA	USD	6,689	RUB	550,072	05/06/2022	(1,908,567)
Morgan Stanley & Co., Inc.	MXN	169,180	USD	8,200	03/24/2022	(26,783)
Morgan Stanley & Co., Inc.	COP	159,104,554	USD	40,034	03/25/2022	(276,282)
Morgan Stanley & Co., Inc.	EUR	388,829	USD	444,297	04/11/2022	7,587,032
Morgan Stanley & Co., Inc.	CAD	19,000	USD	14,943	04/22/2022	(49,122)
Standard Chartered Bank	IDR	599,686,176	USD	41,530	04/28/2022	(5,897)
UBS AG	EUR	388,829	USD	444,927	05/12/2022	7,744,964
UBS AG	USD	21,066	EUR	18,682	05/12/2022	(60,563)
						$ 30,006,302
					Appreciation	$ 51,450,279
					Depreciation	$ (21,443,977)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 27, 5 Year Index	06/20/2022	EUR 4	$ (44)	$ (8)
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 37, 5 Year Index	05/11/2063	USD 1,133,240	63,273,027	(36,921,151)
Morgan Stanley & Co. LLC/(INTRCONX)	Ford Motor Company	05/11/2063	6,370	313,492	558,573
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx Europe Crossover Series 36, 5 Year Index	06/20/2026	EUR 682,700	49,659,356	(38,889,625)
Total				$ 113,245,831	$ (75,252,211)
				Appreciation	$ 558,573
				Depreciation	$ (75,810,784)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,400	$ (1,013,280)	$ (301,231)	$ (712,049)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(715,099)	(1,311,461)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(71,919)	(1,954,641)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	9,600	(4,053,120)	(1,329,563)	(2,723,557)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	9,600	(4,053,120)	79,808	(4,132,928)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	17,890	(7,552,989)	(2,771,971)	(4,781,018)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	24,000	(10,132,800)	(5,158,590)	(4,974,210)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	215,272	(90,887,973)	(95,096,616)	4,208,643
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,195	(290,135)	(131,215)	(158,920)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,643	(398,936)	(221,998)	(176,938)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	06/20/2022	4,979	(1,208,896)	(627,835)	(581,061)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	11,493	(4,852,395)	(5,599,153)	746,758
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	21,672	(9,149,918)	(10,392,073)	1,242,155
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,228	(1,755,074)	(771,247)	(983,827)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,585	(870,405)	(380,156)	(490,249)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,480	(4,729,683)	(1,956,955)	(2,772,728)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	118,699	(28,820,069)	(11,143,307)	(17,676,762)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,987	(725,337)	(299,020)	(426,317)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,987	(725,337)	(297,063)	(428,274)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,107	(997,097)	(432,893)	(564,204)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,040	(1,466,632)	(672,406)	(794,226)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,173,260)	(1,244,531)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,334	(1,829,984)	(2,075,691)	245,707
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,334	(1,829,984)	(2,075,691)	245,707
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	9,600	(4,053,120)	(1,392,830)	(2,660,290)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	12/20/2026	91,707	(38,718,645)	(17,996,950)	(20,721,695)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	292,051	(123,304,017)	(54,527,829)	(68,776,188)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	32	(7,737)	(4,305)	(3,432)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,114	(513,297)	(216,726)	(296,571)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,420	(1,073,257)	(1,140,147)	66,890
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,420	(1,073,257)	(950,364)	(122,893)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(490,037)	(718,859)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,455	(2,052,946)	(860,565)	(1,192,381)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,841	(2,146,515)	(1,963,711)	(182,804)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,841	(2,146,515)	(1,963,711)	(182,804)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	14,937	(3,626,687)	(2,043,251)	(1,583,436)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	17,275	(4,194,384)	(1,769,983)	(2,424,401)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	24,895	(6,044,478)	(3,362,427)	(2,682,051)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	87,382	(21,216,358)	(12,878,984)	(8,337,374)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(664,781)	(1,361,779)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	9,600	(4,053,120)	(1,329,563)	(2,723,557)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,842	(1,175,530)	(484,301)	(691,229)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(512,350)	(696,546)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(671,915)	(536,981)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,019,032)	(1,398,759)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,358,825)	(1,058,966)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,452,526)	(965,265)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	14,937	(3,626,687)	(2,015,744)	(1,610,943)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	14,937	(3,626,687)	(2,183,652)	(1,443,035)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,916	(4,835,582)	(2,758,155)	(2,077,427)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	24,895	(6,044,478)	(3,631,315)	(2,413,163)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 49,790	$ (12,088,955)	$ (6,874,092)	$ (5,214,863)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,831	(1,617,600)	(1,610,553)	(7,047)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(435,053)	(1,591,507)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,713	(2,834,347)	(2,711,999)	(122,348)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,713	(2,834,347)	(2,695,951)	(138,396)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,714	(2,834,752)	(2,744,486)	(90,266)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,714	(2,834,752)	(2,728,436)	(106,316)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,714	(2,834,752)	(2,969,935)	135,183
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	7,662	(3,234,795)	(2,745,440)	(489,355)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	7,662	(3,234,795)	(2,727,310)	(507,485)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	8,669	(3,659,966)	(4,063,018)	403,052
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,295	(314,313)	(165,317)	(148,996)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,348,051)	(1,069,740)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,503	(2,793,032)	(1,136,375)	(1,656,657)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	18,930	(4,596,220)	(1,888,330)	(2,707,890)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,279	(4,923,830)	(2,106,599)	(2,817,231)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	22,102	(5,366,287)	(5,805,935)	439,648
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	22,102	(5,366,287)	(5,384,024)	17,737
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	24,895	(6,044,478)	(3,267,982)	(2,776,496)
Total				$ (502,111,852)	$ (316,668,009)	$ (185,443,843)
					Appreciation	$ 7,751,480
					Depreciation	$ (193,195,323)
Total for Swaps						$ (260,696,054)

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

(b) Convertible security.

(c) Defaulted.

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

(e) Variable rate coupon, rate shown as of February 28, 2022.

(f) Floating Rate Security. Stated interest rate was in effect at February 28, 2022.

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

(h) IO - Interest Only.

(i) Inverse interest only security.

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

(k) Defaulted matured security.

(l) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
GOVERNMENTS - TREASURIES						
UNITED STATES						
U.S. Treasury Bonds	1.13%	08/15/2040	USD	290,549	$ 240,111,495	1.2%
U.S. Treasury Bonds	6.13%	11/15/2027		433,168	534,895,313	2.7
U.S. Treasury Bonds(a)	6.13%	08/15/2029		587,115	763,982,743	3.9
U.S. Treasury Bonds	6.25%	05/15/2030		766,144	1,024,598,196	5.2
U.S. Treasury Bonds	6.75%	08/15/2026		576,560	699,799,700	3.6
U.S. Treasury Bonds	6.88%	08/15/2025		100,000	117,437,500	0.6
U.S. Treasury Bonds	7.63%	02/15/2025		302,420	354,918,354	1.8
U.S. Treasury Notes(a)	0.50%	10/31/2027		12,892	12,006,048	0.1
U.S. Treasury Notes(a)	0.88%	06/30/2026		637,858	615,034,675	3.1
U.S. Treasury Notes	1.25%	12/31/2026		430,730	421,105,660	2.1
U.S. Treasury Notes(a)	2.25%	11/15/2024		91,791	93,397,139	0.5
					4,877,286,823	24.8
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028		5,598	5,387,886	0.0
Axalta Coating Systems LLC	3.38%	02/15/2029		3,674	3,372,043	0.0
Cleveland-Cliffs, Inc.	6.75%	03/15/2026		1,879	1,979,697	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025		21,096	23,492,419	0.1
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027		9,573	9,567,834	0.1
Glatfelter Corp.	4.75%	11/15/2029		8,295	7,905,310	0.1
Graphic Packaging International LLC	4.75%	07/15/2027		4,299	4,414,125	0.0
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		27,796	27,056,856	0.1
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028		7,764	8,399,922	0.1
Olin Corp.	5.63%	08/01/2029		26,838	27,978,199	0.2
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024		6,034	6,215,020	0.0
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026		22,466	22,441,581	0.1
WR Grace Holdings LLC	4.88%	06/15/2027		6,793	6,765,098	0.0
					154,975,990	0.8
CAPITAL GOODS						
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025		5,709	5,769,658	0.0
Clean Harbors, Inc.	5.13%	07/15/2029		4,501	4,600,604	0.0
Colfax Corp.	6.38%	02/15/2026		2,729	2,812,442	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027		19,423	19,650,803	0.1
Griffon Corp.	5.75%	03/01/2028		34,252	34,092,867	0.2
JELD-WEN, Inc.	4.63%	12/15/2025		7,955	7,808,784	0.0
Moog, Inc.	4.25%	12/15/2027		4,000	3,931,841	0.0
Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025		575	584,490	0.0
Stevens Holding Co., Inc.	6.13%	10/01/2026		4,933	5,108,673	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027		21,995	21,926,668	0.1
Triumph Group, Inc.	6.25%	09/15/2024		13,414	13,336,420	0.1
Triumph Group, Inc.	8.88%	06/01/2024		8,943	9,544,294	0.1
Wesco Distribution, Inc.	7.13%	06/15/2025		12,456	13,036,796	0.1
Wesco Distribution, Inc.	7.25%	06/15/2028		9,211	9,891,300	0.1
					152,095,640	0.8
COMMUNICATIONS - MEDIA						
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028		37,082	37,363,175	0.2
Altice Financing SA	5.00%	01/15/2028		27,955	25,275,981	0.1
Altice Financing SA	5.75%	08/15/2029		24,913	22,682,785	0.1
Banijay Entertainment SASU	5.38%	03/01/2025		8,926	8,865,696	0.1
Belo Corp.	7.75%	06/01/2027		2,604	2,970,143	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030		10,354	9,976,836	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033		61,959	58,062,284	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032		10,382	10,092,857	0.1
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027		8,724	8,712,943	0.0
CSC Holdings LLC	5.00%	11/15/2031		27,026	22,520,301	0.1
CSC Holdings LLC	5.75%	01/15/2030		18,428	16,304,397	0.1
DISH DBS Corp.	5.25%	12/01/2026		25,055	24,439,295	0.1
DISH DBS Corp.	5.75%	12/01/2028		28,439	27,230,531	0.1
DISH DBS Corp.	7.75%	07/01/2026		5,157	5,204,051	0.0
Gray Escrow II, Inc.	5.38%	11/15/2031		42,997	41,388,919	0.2
iHeartCommunications, Inc.	5.25%	08/15/2027		836	833,077	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		22,917	23,521,257	0.1
Liberty Interactive LLC	8.25%	02/01/2030		2,000	1,965,005	0.0
McGraw-Hill Education, Inc.	5.75%	08/01/2028		37,341	35,411,404	0.2
National CineMedia LLC	5.75%	08/15/2026		8,693	6,258,620	0.0
National CineMedia LLC	5.88%	04/15/2028		14,789	13,094,604	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030		22,785	20,125,407	0.1
Sirius XM Radio, Inc.	3.88%	09/01/2031		10,359	9,555,993	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Sirius XM Radio, Inc.	5.50%	07/01/2029	USD	20,137	$	20,591,183	0.1%
Summer BC Bidco B LLC	5.50%	10/31/2026		700		675,263	0.0
Univision Communications, Inc.	4.50%	05/01/2029		8,302		7,895,770	0.0
Univision Communications, Inc.	6.63%	06/01/2027		27,939		29,147,385	0.2
Univision Communications, Inc.	9.50%	05/01/2025		5,276		5,559,079	0.0
Virgin Media Secured Finance PLC	4.50%	08/15/2030		946		892,834	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030		794		739,965	0.0
Ziggo BV	4.88%	01/15/2030		16,189		15,415,483	0.1
						512,772,523	2.6
COMMUNICATIONS - TELECOMMUNICATIONS							
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026		40,042		40,542,525	0.2
Consolidated Communications, Inc.	5.00%	10/01/2028		5,895		5,606,969	0.0
Consolidated Communications, Inc.	6.50%	10/01/2028		32,651		32,581,148	0.2
Embarq Corp.	8.00%	06/01/2036		21,303		21,177,751	0.1
Iliad Holding SASU	6.50%	10/15/2026		14,216		14,206,557	0.1
Iliad Holding SASU	7.00%	10/15/2028		9,698		9,648,788	0.0
Lumen Technologies, Inc., Series Y	7.50%	04/01/2024		17,638		18,523,998	0.1
Telecom Italia Capital SA	7.20%	07/18/2036		9,850		9,994,478	0.1
Telecom Italia Capital SA	7.72%	06/04/2038		7,678		7,925,273	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031		6,675		6,323,296	0.0
						166,530,783	0.8
CONSUMER CYCLICAL - AUTOMOTIVE							
American Axle & Manufacturing, Inc.	6.50%	04/01/2027		4,888		4,997,879	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028		10,159		10,463,770	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026		20,680		21,383,947	0.1
Dana, Inc.	5.38%	11/15/2027		12,089		12,330,780	0.1
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029		2,698		2,659,542	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031		2,860		2,783,133	0.0
IHO Verwaltungs GmbH(b)	6.00%	05/15/2027		23,494		24,029,765	0.1
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029		12,577		13,085,102	0.1
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029		22,261		21,134,082	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028		31,879		31,308,987	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025		34,461		36,309,394	0.2
Meritor, Inc.	6.25%	06/01/2025		10,388		10,798,820	0.1
Tenneco, Inc.	7.88%	01/15/2029		8,241		8,705,693	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025		14,495		14,772,158	0.1
						214,763,052	1.1
CONSUMER CYCLICAL - ENTERTAINMENT							
Carnival Corp.	4.00%	08/01/2028		13,272		12,658,170	0.1
Carnival Corp.	5.75%	03/01/2027		58,296		56,637,479	0.3
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025		52,796		54,261,938	0.3
Mattel, Inc.	5.88%	12/15/2027		131		138,813	0.0
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027		18,007		17,646,860	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028		15,887		15,529,542	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023		31,966		34,228,873	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025		10,297		10,760,620	0.1
Vail Resorts, Inc.	6.25%	05/15/2025		8,044		8,347,936	0.0
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029		8,267		7,801,421	0.0
VOC Escrow Ltd.	5.00%	02/15/2028		21,681		20,737,868	0.1
						238,749,520	1.2
CONSUMER CYCLICAL - OTHER							
Adams Homes, Inc.	7.50%	02/15/2025		14,225		14,459,073	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025		500		506,815	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030		28,915		26,470,111	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027		49,014		49,333,131	0.3
Caesars Entertainment, Inc.	6.25%	07/01/2025		29,496		30,584,040	0.2
Empire Communities Corp.	7.00%	12/15/2025		8,518		8,445,944	0.0
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025		8,322		8,640,377	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025		2,135		2,200,612	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028		1,163		1,215,394	0.0
Installed Building Products, Inc.	5.75%	02/01/2028		5,196		5,187,168	0.0
International Game Technology PLC	5.25%	01/15/2029		3,337		3,374,317	0.0
International Game Technology PLC	6.25%	01/15/2027		35,757		38,193,064	0.2
KB Home	4.80%	11/15/2029		2,965		2,965,788	0.0
KB Home	6.88%	06/15/2027		4,102		4,507,758	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025		3,034		3,136,556	0.0
Mattamy Group Corp.	4.63%	03/01/2030		7,000		6,579,279	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		19,163		18,443,211	0.1
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		8,959		9,301,350	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027		15,629		16,403,385	0.1
Travel + Leisure Co.	4.50%	12/01/2029		27,347		26,246,352	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Travel + Leisure Co.	4.63%	03/01/2030	USD 3,108	$ 2,958,912	0.0%
Travel + Leisure Co.	6.63%	07/31/2026	13,210	14,139,544	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025	11,291	11,374,463	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	13,465	13,064,456	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	14,262	14,904,030	0.1
				332,635,130	1.7
CONSUMER CYCLICAL - RESTAURANTS					
Bath & Body Works, Inc.	6.95%	03/01/2033	329	347,644	0.0
Bath & Body Works, Inc.	7.60%	07/15/2037	716	781,616	0.0
				1,129,260	0.0
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.	5.13%	11/15/2029	11,996	11,080,630	0.1
Asbury Automotive Group, Inc.	5.00%	02/15/2032	10,155	9,907,340	0.1
Bath & Body Works, Inc.	5.25%	02/01/2028	5,737	5,974,842	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030	6,017	6,497,477	0.0
Bath & Body Works, Inc.	6.75%	07/01/2036	25,820	28,139,257	0.1
Bath & Body Works, Inc.	6.88%	11/01/2035	21,725	24,018,569	0.1
Bath & Body Works, Inc.	7.50%	06/15/2029	7,154	7,838,915	0.0
FirstCash, Inc.	4.63%	09/01/2028	767	723,792	0.0
FirstCash, Inc.	5.63%	01/01/2030	15,983	15,798,506	0.1
Michaels Cos, Inc. (The)	5.25%	05/01/2028	23,129	21,781,072	0.1
Murphy Oil USA, Inc.	4.75%	09/15/2029	11,452	11,452,053	0.1
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	33,180	33,085,565	0.2
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	10,386	10,460,968	0.1
Staples, Inc.	7.50%	04/15/2026	24,937	24,631,325	0.1
William Carter Co. (The)	5.50%	05/15/2025	8,330	8,585,399	0.0
				219,975,710	1.1
CONSUMER NON-CYCLICAL					
AdaptHealth LLC	6.13%	08/01/2028	6,613	6,593,081	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	15,673	15,708,251	0.1
Bausch Health Americas, Inc.	8.50%	01/31/2027	4,505	4,561,851	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029	17,487	14,901,565	0.1
Bausch Health Cos., Inc.	9.00%	12/15/2025	271	281,801	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	1,977	2,041,837	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	1,537	1,371,269	0.0
Endo Luxembourg Finance Co. I SARL/Endo US, Inc.	6.13%	04/01/2029	11,048	10,408,037	0.1
Grifols Escrow Issuer SA	4.75%	10/15/2028	7,443	7,011,227	0.0
Jazz Securities DAC	4.38%	01/15/2029	18,355	18,130,052	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	33,210	29,949,933	0.2
Legacy LifePoint Health LLC	6.75%	04/15/2025	64,710	67,019,074	0.4
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	2,163	2,037,125	0.0
Par Pharmaceutical, Inc.	7.50%	04/01/2027	16,641	16,664,077	0.1
Post Holdings, Inc.	4.50%	09/15/2031	8,368	7,748,837	0.0
Post Holdings, Inc.	5.50%	12/15/2029	6,547	6,600,733	0.0
Post Holdings, Inc.	5.63%	01/15/2028	7,135	7,185,708	0.0
RP Escrow Issuer LLC	5.25%	12/15/2025	24,848	24,467,154	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	9,491	9,332,063	0.1
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	5,706	5,741,292	0.0
				257,754,967	1.3
ENERGY					
Berry Petroleum Co. LLC	7.00%	02/15/2026	6,480	6,399,381	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	12,558	13,187,436	0.1
Cheniere Energy Partners LP	4.50%	10/01/2029	4,266	4,347,309	0.0
CITGO Petroleum Corp.	6.38%	06/15/2026	13,237	13,134,251	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	45,862	45,979,547	0.2
Civitas Resources, Inc.	5.00%	10/15/2026	8,910	8,784,630	0.0
CNX Resources Corp.	6.00%	01/15/2029	18,821	19,233,663	0.1
Comstock Resources, Inc.	5.88%	01/15/2030	6,457	6,251,635	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	18,660	18,567,721	0.1
Crescent Energy Finance LLC	7.25%	05/01/2026	27,560	27,496,268	0.1
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	16,698	16,898,503	0.1
EnLink Midstream LLC	5.63%	01/15/2028	31,228	31,751,665	0.2
EnLink Midstream Partners LP	4.40%	04/01/2024	804	819,267	0.0
EnLink Midstream Partners LP	5.05%	04/01/2045	14,978	12,392,072	0.1
EnLink Midstream Partners LP	5.45%	06/01/2047	10,303	8,753,159	0.0
EnLink Midstream Partners LP	5.60%	04/01/2044	1,916	1,652,914	0.0
EQM Midstream Partners LP	4.50%	01/15/2029	16,753	15,642,638	0.1
EQM Midstream Partners LP	4.75%	01/15/2031	15,247	14,332,468	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	5,083	4,917,748	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	3,830	3,780,951	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	40,175	39,642,587	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	32,532	32,890,467	0.2
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	11,607	11,775,966	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	USD 9,655	$ 9,802,282	0.1%
Harbour Energy PLC	5.50%	10/15/2026	9,858	9,653,207	0.1
Hess Midstream Operations LP	4.25%	02/15/2030	991	957,342	0.0
Hess Midstream Operations LP	5.63%	02/15/2026	8,201	8,390,261	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	10,533	10,575,030	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	10,533	10,696,302	0.1
Ithaca Energy North Sea PLC	9.00%	07/15/2026	9,052	9,091,166	0.0
ITT Holdings LLC	6.50%	08/01/2029	42,132	39,491,858	0.2
Nabors Industries Ltd.	7.25%	01/15/2026	10,104	9,841,441	0.1
Nabors Industries Ltd.	7.50%	01/15/2028	12,402	11,871,781	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	23,408	24,248,093	0.1
Neptune Energy Bondco PLC	6.63%	05/15/2025	3,286	3,296,442	0.0
New Fortress Energy, Inc.	6.75%	09/15/2025	37,249	35,788,596	0.2
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	71,875	72,166,143	0.4
Occidental Petroleum Corp.	3.40%	04/15/2026	1,253	1,254,967	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025	5,779	6,207,517	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031	9,758	11,090,031	0.1
Occidental Petroleum Corp.	8.00%	07/15/2025	10,610	11,995,683	0.1
Occidental Petroleum Corp.	8.50%	07/15/2027	5,994	7,227,236	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	6,994	9,014,905	0.0
PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025	26,889	27,357,453	0.1
PDC Energy, Inc.	5.75%	05/15/2026	11,395	11,587,484	0.1
PDC Energy, Inc.	6.13%	09/15/2024	3,417	3,453,431	0.0
Renewable Energy Group, Inc.	5.88%	06/01/2028	6,942	7,497,506	0.0
SM Energy Co.	10.00%	01/15/2025	23,179	25,350,459	0.1
Southwestern Energy Co.	5.38%	02/01/2029	3,267	3,359,956	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	14,264	14,127,055	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	4,649	4,712,757	0.0
Transocean Poseidon Ltd.	6.88%	02/01/2027	7,649	7,457,394	0.0
Transocean Sentry Ltd.	5.38%	05/15/2023	20,958	20,449,907	0.1
				786,645,931	4.0
OTHER INDUSTRIAL					
Avient Corp.	5.75%	05/15/2025	3,318	3,400,395	0.0
Interface, Inc.	5.50%	12/01/2028	5,810	5,852,566	0.1
				9,252,961	0.1
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	41,102	42,119,166	0.2
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	21,890	20,658,161	0.1
APX Group, Inc.	6.75%	02/15/2027	14,450	14,841,244	0.1
Aramark Services, Inc.	6.38%	05/01/2025	15,856	16,416,713	0.1
Cars.com, Inc.	6.38%	11/01/2028	13,634	13,762,118	0.1
ION Trading Technologies SARL	5.75%	05/15/2028	11,107	10,957,406	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	24,610	23,994,993	0.1
MPH Acquisition Holdings LLC	5.50%	09/01/2028	26,526	25,654,146	0.1
MPH Acquisition Holdings LLC	5.75%	11/01/2028	34,084	30,753,350	0.1
Nielsen Finance LLC/Nielsen Finance Co.	5.63%	10/01/2028	10,002	9,677,012	0.0
Nielsen Finance LLC/Nielsen Finance Co.	5.88%	10/01/2030	3,599	3,486,824	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	9,896	10,114,523	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	12,000	12,330,846	0.1
Sabre GLBL, Inc.	7.38%	09/01/2025	2,660	2,757,495	0.0
Sabre GLBL, Inc.	9.25%	04/15/2025	17,308	19,525,880	0.1
TripAdvisor, Inc.	7.00%	07/15/2025	9,576	9,963,685	0.1
ZipRecruiter, Inc.	5.00%	01/15/2030	19,625	19,338,911	0.1
				286,352,473	1.5
TECHNOLOGY					
Avaya, Inc.	6.13%	09/15/2028	40,340	38,983,939	0.2
Boxer Parent Co., Inc.	7.13%	10/02/2025	9,123	9,444,646	0.1
CommScope, Inc.	6.00%	03/01/2026	210	215,046	0.0
Dell International LLC/EMC Corp.	5.85%	07/15/2025	6,238	6,856,061	0.0
LogMeIn, Inc.	5.50%	09/01/2027	3,670	3,493,748	0.0
NCR Corp.	5.75%	09/01/2027	10,151	10,308,795	0.1
NCR Corp.	6.13%	09/01/2029	7,437	7,719,732	0.0
Seagate HDD Cayman	4.09%	06/01/2029	5,300	5,102,471	0.0
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	76,800	75,975,577	0.4
				158,100,015	0.8
TRANSPORTATION - AIRLINES					
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	8,593	8,806,078	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	13,211	13,501,376	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	10,686	10,850,270	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	30,569	33,243,486	0.1
				66,401,210	0.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSPORTATION - SERVICES						
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	USD	19,507	$ 18,967,352	0.1%
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029		3,641	3,579,679	0.0
PROG Holdings, Inc.	6.00%	11/15/2029		20,692	19,864,894	0.1
					42,411,925	0.2
					3,600,547,090	18.3
FINANCIAL INSTITUTIONS						
BANKING						
Alliance Data Systems Corp.	4.75%	12/15/2024		33,539	33,451,755	0.2
Alliance Data Systems Corp.	7.00%	01/15/2026		15,902	16,319,428	0.1
Banco Bilbao Vizcaya Argentaria SA, Series 9(c)	6.50%	03/05/2025		48,200	48,342,774	0.3
Banco Santander SA(c)	7.50%	02/08/2024		20,400	21,223,861	0.1
Credit Suisse Group AG(c)	6.25%	12/18/2024		45,694	46,831,714	0.3
Credit Suisse Group AG(c)	7.50%	07/17/2023		32,959	33,712,061	0.1
Credit Suisse Group AG(c)	7.50%	12/11/2023		27,004	28,297,884	0.1
Intesa Sanpaolo SpA	5.02%	06/26/2024		29,505	30,324,378	0.2
Intesa Sanpaolo SpA	5.71%	01/15/2026		3,000	3,172,161	0.0
Societe Generale SA(c)	7.88%	12/18/2023		9,332	9,769,605	0.0
Societe Generale SA(c)	8.00%	09/29/2025		16,232	17,664,440	0.1
					289,110,061	1.5
BROKERAGE						
Jane Street Group/JSG Finance, Inc.	4.50%	11/15/2029		17,383	16,939,259	0.1
NFP Corp.	4.88%	08/15/2028		8,605	8,330,145	0.0
					25,269,404	0.1
FINANCE						
Aircastle Ltd.(c)	5.25%	06/15/2026		15,194	14,603,824	0.1
Castlelake Aviation Finance DAC	5.00%	04/15/2027		10,524	9,999,279	0.0
goeasy Ltd.	5.38%	12/01/2024		21,183	21,394,830	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028		15,619	15,071,127	0.1
					61,069,060	0.3
REITs						
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027		29,109	27,145,757	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC /BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		9,735	9,634,491	0.0
Diversified Healthcare Trust	9.75%	06/15/2025		27,934	29,539,680	0.1
Iron Mountain, Inc.	4.88%	09/15/2029		10,460	10,093,900	0.1
Iron Mountain, Inc.	5.00%	07/15/2028		10,020	9,935,042	0.1
Iron Mountain, Inc.	5.25%	03/15/2028		11,339	11,353,616	0.1
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024		1,235	1,284,402	0.0
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027		19,477	21,110,837	0.1
Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer	4.88%	05/15/2029		13,793	13,302,200	0.1
					133,399,925	0.7
					508,848,450	2.6
UTILITY						
ELECTRIC						
Calpine Corp.	5.13%	03/15/2028		23,905	23,052,668	0.1
Talen Energy Supply LLC	6.50%	06/01/2025		2,406	1,010,182	0.0
Talen Energy Supply LLC	7.25%	05/15/2027		62,448	55,897,179	0.3
Terraform Global Operating LLC	6.13%	03/01/2026		7,871	7,899,069	0.0
Vistra Corp.(c)	7.00%	12/15/2026		16,102	15,983,855	0.1
Vistra Corp.(c)	8.00%	10/15/2026		19,514	20,080,824	0.1
Vistra Operations Co. LLC	5.63%	02/15/2027		20,523	21,005,894	0.1
					144,929,671	0.7
					4,254,325,211	21.6
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	4.80%	04/18/2026		7,000	7,463,110	0.0
AIB Group PLC	4.26%	04/10/2025		60,316	61,978,105	0.3
Ally Financial, Inc.	5.80%	05/01/2025		8,159	8,832,711	0.0
Ally Financial, Inc.	8.00%	11/01/2031		11,107	14,556,656	0.1
AmSouth Bancorp	6.75%	11/01/2025		11,929	13,530,716	0.1
Australia & New Zealand Banking Group Ltd.	4.40%	05/19/2026		8,780	9,296,270	0.0
Australia & New Zealand Banking Group Ltd./ United Kingdom(c)	6.75%	06/15/2026		43,923	47,802,868	0.2
Banco Santander SA	5.18%	11/19/2025		74,800	79,885,383	0.4

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Bank of America Corp., Series B	8.05%	06/15/2027	USD	34,006	$	40,860,811	0.2%
	Bank of America Corp., Series X(c)	6.25%	09/05/2024		15,203		15,850,167	0.1
	Bank of America Corp., Series Z(c)	6.50%	10/23/2024		14,620		15,593,813	0.1
	Bank of Ireland Group PLC	4.50%	11/25/2023		17,000		17,623,783	0.1
	Barclays Bank PLC	7.63%	11/21/2022		8,608		8,934,197	0.0
	BBVA USA	5.90%	04/01/2026		7,500		8,395,472	0.0
	BNP Paribas SA	4.63%	03/13/2027		13,920		14,674,304	0.1
	BNP Paribas SA(c)	6.75%	03/14/2022		25,631		25,672,894	0.1
	BPCE SA	4.63%	07/11/2024		17,050		17,733,811	0.1
	BPCE SA	5.15%	07/21/2024		23,413		24,587,276	0.1
	Capital One Financial Corp.	3.75%	03/09/2027		16,128		16,853,873	0.1
	Citigroup, Inc.(c)	3.88%	02/18/2026		24,915		23,695,543	0.1
	Citigroup, Inc.(c)	5.95%	01/30/2023		14,902		15,189,703	0.1
	Citigroup, Inc., Series P(c)	5.95%	05/15/2025		10,465		10,852,126	0.1
	Citigroup, Inc., Series U(c)	5.00%	09/12/2024		26,500		26,658,133	0.1
	Citigroup, Inc., Series V(c)	4.70%	01/30/2025		9,977		9,779,893	0.1
	Citigroup, Inc., Series W(c)	4.00%	12/10/2025		16,145		15,523,960	0.1
	Commerzbank AG	8.13%	09/19/2023		12,284		13,214,772	0.1
	Credit Agricole SA	4.38%	03/17/2025		4,798		4,976,706	0.0
	Credit Agricole SA(c)	8.13%	12/23/2025		21,494		24,234,485	0.1
	Credit Agricole SA	8.13%	03/23/2170		19,693		22,204,819	0.1
	Discover Bank	3.45%	07/27/2026		10,000		10,286,273	0.1
	Discover Bank	4.68%	08/09/2028		42,248		43,360,833	0.2
	DNB Bank ASA(c)	6.50%	03/26/2022		63,959		64,147,022	0.3
	Dresdner Funding Trust I	8.15%	06/30/2031		11,620		15,390,862	0.1
	First-Citizens Bank & Trust Co.	2.97%	09/27/2025		2,736		2,761,834	0.0
	Goldman Sachs Group, Inc. (The), Series O(c)	5.30%	11/10/2026		1,910		1,987,516	0.0
	Goldman Sachs Group, Inc. (The), Series P(c)	5.00%	11/10/2022		15,687		15,062,414	0.1
	HSBC Holdings PLC(c)	6.38%	03/30/2025		10,483		10,876,112	0.1
	HSBC Holdings PLC(c)	6.50%	03/23/2028		17,335		18,020,204	0.1
	ING Groep NV(c)	6.75%	04/16/2024		31,733		33,115,327	0.2
	ING Groep NV(c)	6.88%	04/16/2022		3,000		3,008,844	0.0
	JPMorgan Chase & Co., Series S(c)	6.75%	02/01/2024		13,340		14,053,846	0.1
	Lloyds Banking Group PLC	4.58%	12/10/2025		22,665		23,743,085	0.1
	Lloyds Banking Group PLC(c)	7.50%	06/27/2024		25,585		27,167,206	0.1
	Mizuho Financial Group Cayman 3 Ltd.	4.60%	03/27/2024		22,608		23,551,718	0.1
	Natwest Group PLC, Series U(c)(d)	2.54%	03/31/2022		15,700		15,699,850	0.1
	Nordea Bank Abp(c)	6.63%	03/26/2026		59,046		62,692,807	0.3
	Santander Holdings USA, Inc.	4.40%	07/13/2027		51,158		53,766,923	0.3
	Societe Generale SA	4.25%	04/14/2025		11,148		11,415,017	0.1
	Societe Generale SA	4.25%	08/19/2026		17,260		17,638,389	0.1
	Societe Generale SA	4.75%	11/24/2025		22,112		23,030,196	0.1
	Standard Chartered PLC(c)(d)	1.81%	01/30/2027		34,013		29,864,820	0.2
	Standard Chartered PLC	4.30%	02/19/2027		1,500		1,542,322	0.0
	Standard Chartered PLC	5.20%	01/26/2024		4,628		4,824,716	0.0
	Standard Chartered PLC(c)	7.75%	04/02/2023		3,200		3,324,885	0.0
	Svenska Handelsbanken AB(c)	4.75%	03/01/2031		13,600		13,331,134	0.1
	Swedbank AB(c)	6.00%	03/17/2022		5,200		5,201,763	0.0
	Swedbank AB, Series NC5(c)	5.63%	09/17/2024		13,600		13,776,173	0.1
	UBS AG	5.13%	05/15/2024		7,742		8,055,756	0.0
	UBS AG/Stamford CT	7.63%	08/17/2022		14,464		14,821,989	0.1
	UBS Group AG(c)	7.00%	01/31/2024		12,992		13,511,680	0.1
	UBS Group AG(c)	7.00%	02/19/2025		28,847		30,685,996	0.2
	UniCredit SpA	4.63%	04/12/2027		1,425		1,494,770	0.0
	UniCredit SpA	7.83%	12/04/2023		24,650		26,708,471	0.1
	Wells Fargo & Co., Series U(c)	5.88%	06/15/2025		13,500		14,207,143	0.1
							1,288,584,256	6.6
BROKERAGE								
	Charles Schwab Corp. (The), Series G(c)	5.38%	06/01/2025		41,119		43,412,808	0.2
FINANCE								
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.88%	08/14/2024		3,072		3,081,462	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.00%	10/29/2028		35,999		34,658,081	0.2
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023		162		164,145	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028		7,258		7,372,009	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	10/01/2025		12,253		12,751,266	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		3,140		3,460,447	0.0
	Aircastle Ltd.	2.85%	01/26/2028		8,142		7,774,237	0.0
	Aircastle Ltd.	4.13%	05/01/2024		4,820		4,932,410	0.0
	Aircastle Ltd.	4.25%	06/15/2026		1,132		1,165,205	0.0
	Aircastle Ltd.	4.40%	09/25/2023		12,230		12,537,017	0.1
	Aircastle Ltd.	5.25%	08/11/2025		46,031		48,798,571	0.3
	Aviation Capital Group LLC	1.95%	01/30/2026		5,354		5,097,884	0.0
	Aviation Capital Group LLC	1.95%	09/20/2026		13,175		12,394,345	0.1
	Aviation Capital Group LLC	3.50%	11/01/2027		8,286		8,189,855	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Synchrony Financial	2.88%	10/28/2031	USD 9,897	$ 9,195,982	0.1%
Synchrony Financial	3.95%	12/01/2027	13,111	13,524,629	0.1
Synchrony Financial	4.50%	07/23/2025	4,912	5,151,425	0.0
Synchrony Financial	5.15%	03/19/2029	1,500	1,640,614	0.0
				191,889,584	1.0
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	31,826	44,408,223	0.2
Allstate Corp. (The)	6.50%	05/15/2057	8,665	10,829,418	0.1
Allstate Corp. (The), Series B	5.75%	08/15/2053	35,856	36,066,745	0.2
Argentum Netherlands BV for Swiss Re Ltd.	5.63%	08/15/2052	21,351	22,465,329	0.1
Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	18,619	19,367,405	0.1
Cloverie PLC for Zurich Insurance Co., Ltd.	5.63%	06/24/2046	3,300	3,496,165	0.0
Hartford Financial Services Group, Inc. (The), Series ICON(d)	2.63%	02/12/2047	61,341	54,593,490	0.3
Liberty Mutual Group, Inc.	7.80%	03/15/2037	7,135	9,476,973	0.0
MetLife Capital Trust IV	7.88%	12/15/2037	11,997	15,206,081	0.1
MetLife, Inc.	6.40%	12/15/2036	7,456	8,425,280	0.0
MetLife, Inc.	10.75%	08/01/2039	8,590	13,362,088	0.1
Nationwide Mutual Insurance Co.(d)	2.49%	12/15/2024	1,000	999,780	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	42,601	43,007,232	0.2
Prudential Financial, Inc.	5.63%	06/15/2043	52,407	53,943,979	0.3
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	15,690	16,653,634	0.1
Voya Financial, Inc.	5.65%	05/15/2053	68,904	69,555,185	0.3
				421,857,007	2.1
OTHER FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026	6,125	6,397,189	0.0
REITs					
Brixmor Operating Partnership LP	4.05%	07/01/2030	13,285	13,899,684	0.1
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	5,190	5,556,195	0.0
Kite Realty Group LP	4.00%	10/01/2026	2,785	2,901,157	0.0
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	9,147	9,207,799	0.1
MPT Operating Partnership LP/MPT Finance Corp.	5.25%	08/01/2026	13,581	13,903,185	0.1
Office Properties Income Trust	3.45%	10/15/2031	14,840	13,599,811	0.1
Omega Healthcare Investors, Inc.	4.50%	01/15/2025	3,865	4,027,360	0.0
Omega Healthcare Investors, Inc.	5.25%	01/15/2026	5,503	5,910,081	0.0
Realty Income Corp.	3.40%	01/15/2028	7,691	7,938,294	0.0
SITE Centers Corp.	3.63%	02/01/2025	13,265	13,608,973	0.1
SITE Centers Corp.	4.70%	06/01/2027	18,600	19,881,264	0.1
Spirit Realty LP	4.00%	07/15/2029	14,882	15,479,649	0.1
STORE Capital Corp.	4.63%	03/15/2029	4,573	4,908,797	0.0
				130,822,249	0.7
				2,082,963,093	10.6
INDUSTRIAL					
BASIC					
Arconic Corp.	6.00%	05/15/2025	29,005	30,074,976	0.2
CF Industries, Inc.	4.95%	06/01/2043	5,949	6,412,209	0.0
CF Industries, Inc.	5.15%	03/15/2034	367	411,660	0.0
CF Industries, Inc.	5.38%	03/15/2044	14,821	16,724,185	0.1
Freeport-McMoRan, Inc.	5.40%	11/14/2034	9,609	10,914,792	0.1
Huntsman International LLC	4.50%	05/01/2029	13,936	14,781,997	0.1
MEGlobal Canada ULC	5.00%	05/18/2025	5,875	6,136,437	0.0
MEGlobal Canada ULC	5.88%	05/18/2030	3,112	3,531,731	0.0
Rohm & Haas Co.	7.85%	07/15/2029	22,000	28,858,004	0.1
				117,845,991	0.6
CAPITAL GOODS					
General Electric Co., Series D(c)(d)	3.53%	06/15/2022	41,196	39,125,040	0.2
Owens Corning	7.00%	12/01/2036	1,449	1,905,518	0.0
Westinghouse Air Brake Technologies Corp.	4.40%	03/15/2024	12,188	12,626,597	0.1
				53,657,155	0.3
COMMUNICATIONS - MEDIA					
Omnicom Group, Inc.	4.20%	06/01/2030	7,263	7,863,990	0.0
Time Warner Entertainment Co. LP	8.38%	07/15/2033	15,020	20,365,830	0.1
				28,229,820	0.1
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	6.45%	06/15/2034	10,741	13,462,947	0.1
AT&T, Inc.	7.13%	12/15/2031	3,042	3,920,861	0.0
AT&T, Inc.	7.63%	04/15/2031	5,000	6,599,424	0.0
British Telecommunications PLC	5.13%	12/04/2028	10,440	11,293,615	0.1
British Telecommunications PLC	9.63%	12/15/2030	21,126	29,472,915	0.1
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	03/20/2025	11,574	11,947,653	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	03/20/2028	USD	9,140	$ 9,827,741	0.0%
					86,525,156	0.4
CONSUMER CYCLICAL - AUTOMOTIVE						
General Motors Co.	6.13%	10/01/2025		3,702	4,094,456	0.0
General Motors Co.	6.25%	10/02/2043		7,450	9,033,945	0.1
General Motors Co.	6.80%	10/01/2027		5,262	6,201,871	0.0
General Motors Financial Co., Inc.	4.00%	10/06/2026		5,490	5,729,988	0.0
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025		27,028	27,354,377	0.2
Lear Corp.	3.50%	05/30/2030		10,754	10,807,186	0.1
Lear Corp.	3.80%	09/15/2027		6,784	7,072,151	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027		20,699	21,264,029	0.1
					91,558,003	0.5
CONSUMER CYCLICAL - OTHER						
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026		17,897	17,226,225	0.1
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025		14,960	15,811,396	0.1
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025		8,578	9,355,129	0.1
MDC Holdings, Inc.	6.00%	01/15/2043		3,723	4,023,453	0.0
PulteGroup, Inc.	5.00%	01/15/2027		5,635	6,145,966	0.0
PulteGroup, Inc.	7.88%	06/15/2032		2,595	3,507,280	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/06/2031		20,600	18,911,257	0.1
					74,980,706	0.4
CONSUMER CYCLICAL - RETAILERS						
Ross Stores, Inc.	4.70%	04/15/2027		14,291	15,662,015	0.1
CONSUMER NON-CYCLICAL						
Altria Group, Inc.	4.80%	02/14/2029		38,826	42,023,968	0.2
ENERGY						
Boardwalk Pipelines LP	4.45%	07/15/2027		6,893	7,273,836	0.0
Boardwalk Pipelines LP	4.80%	05/03/2029		19,313	20,797,739	0.1
Boardwalk Pipelines LP	5.95%	06/01/2026		2,580	2,872,171	0.0
Cenovus Energy, Inc.	4.40%	04/15/2029		8,488	9,044,465	0.0
Cenovus Energy, Inc.	5.38%	07/15/2025		10,606	11,487,803	0.1
Cenovus Energy, Inc.	6.75%	11/15/2039		428	536,957	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031		12,633	14,089,275	0.1
Enbridge Energy Partners LP	7.38%	10/15/2045		6,505	9,236,222	0.0
Energy Transfer LP	4.40%	03/15/2027		71,587	75,195,270	0.4
Energy Transfer LP	4.95%	05/15/2028		6,435	6,933,758	0.0
Energy Transfer LP	5.50%	06/01/2027		23,075	25,462,859	0.1
Energy Transfer LP	8.25%	11/15/2029		11,355	14,616,258	0.1
Eni SpA	4.25%	05/09/2029		12,712	13,482,062	0.1
Eni SpA, Series X-R	4.75%	09/12/2028		1,500	1,632,545	0.0
Hess Corp.	7.30%	08/15/2031		45,274	57,656,053	0.3
Hess Corp.	7.88%	10/01/2029		16,239	20,968,896	0.1
Kinder Morgan Energy Partners LP	7.30%	08/15/2033		9,000	11,543,801	0.1
Marathon Oil Corp.	4.40%	07/15/2027		1,500	1,592,726	0.0
Marathon Oil Corp.	6.80%	03/15/2032		10,144	12,478,950	0.1
ONEOK, Inc.	4.35%	03/15/2029		21,411	22,430,889	0.1
ONEOK, Inc.	5.85%	01/15/2026		33,260	37,023,890	0.2
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		9,649	10,288,791	0.1
Saudi Arabian Oil Co.	2.25%	11/24/2030		3,461	3,216,567	0.0
Suncor Energy, Inc.	7.15%	02/01/2032		12,130	15,522,770	0.1
Targa Resources Partners LP/ Targa Resources Partners Finance Corp.	6.50%	07/15/2027		15,917	16,869,281	0.1
Tennessee Gas Pipeline Co.	7.00%	10/15/2028		19,360	23,591,895	0.1
Western Midstream Operating LP	3.95%	06/01/2025		24,604	24,878,059	0.1
Western Midstream Operating LP	4.50%	03/01/2028		4,159	4,304,824	0.0
Western Midstream Operating LP	4.65%	07/01/2026		12,047	12,477,522	0.1
Western Midstream Operating LP	4.75%	08/15/2028		7,998	8,302,588	0.0
					495,808,722	2.5
SERVICES						
Expedia Group, Inc.	6.25%	05/01/2025		3,415	3,747,285	0.0
TECHNOLOGY						
Broadcom, Inc.	3.14%	11/15/2035		2,915	2,701,326	0.0
Broadcom, Inc.	3.19%	11/15/2036		61,106	56,718,677	0.3
Broadcom, Inc.	4.11%	09/15/2028		10,043	10,555,075	0.1
Leidos, Inc.	7.13%	07/01/2032		2,000	2,496,196	0.0
					72,471,274	0.4
TRANSPORTATION - AIRLINES						
Delta Air Lines, Inc.	7.00%	05/01/2025		38,037	42,233,973	0.2
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028		31,075	32,277,603	0.2
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027		59,148	62,405,035	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Southwest Airlines Co.	5.25%	05/04/2025	USD 29,206	$ 31,497,189	0.1%
				168,413,800	0.8
TRANSPORTATION - RAILROADS					
BNSF Funding Trust I	6.61%	12/15/2055	5,597	6,030,478	0.0
TRANSPORTATION - SERVICES					
Aviation Capital Group LLC	4.13%	08/01/2025	117	120,152	0.0
Aviation Capital Group LLC	4.38%	01/30/2024	35,753	36,686,125	0.2
Aviation Capital Group LLC	4.88%	10/01/2025	4,985	5,224,693	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	30,672	32,622,793	0.2
				74,653,763	0.4
UTILITY					
ELECTRIC					
NRG Energy, Inc.	3.75%	06/15/2024	10,265	10,450,957	0.1
				3,425,022,186	17.4
EMERGING MARKETS - HARD CURRENCY					
FINANCIAL INSTITUTIONS					
BANKING					
Absa Group Ltd.(c)	6.38%	05/27/2026	4,093	4,000,908	0.0
Banco de Credito del Peru	3.13%	07/01/2030	20,748	19,617,234	0.1
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	23,905	25,388,604	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034	26,946	26,535,073	0.2
				75,541,819	0.4
FINANCE					
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	400	386,000	0.0
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	39,399	39,497,497	0.2
				39,883,497	0.2
OTHER FINANCE					
OEC Finance Ltd.(b)	7.13%	12/26/2046	12,229	452,001	0.0
REITs					
Agile Group Holdings Ltd.	5.50%	05/17/2026	1,570	580,900	0.0
Agile Group Holdings Ltd.	6.05%	10/13/2025	565	209,050	0.0
Central China Real Estate Ltd.	7.25%	04/24/2023	472	259,600	0.0
Central China Real Estate Ltd.	7.25%	07/16/2024	687	309,150	0.0
Central China Real Estate Ltd.	7.25%	08/13/2024	2,769	1,246,050	0.0
Central China Real Estate Ltd.	7.50%	07/14/2025	2,060	906,400	0.0
Central China Real Estate Ltd.	7.75%	05/24/2024	902	405,900	0.0
Central China Real Estate Ltd.	7.90%	11/07/2023	214	100,580	0.0
China Aoyuan Group Ltd.(e)	5.38%	09/13/2022	531	98,235	0.0
China Aoyuan Group Ltd.(e)	5.88%	03/01/2027	5,486	960,050	0.0
China Aoyuan Group Ltd.(e)	5.98%	08/18/2025	433	75,775	0.0
China Aoyuan Group Ltd.(e)	7.95%	02/19/2023	913	164,340	0.0
China SCE Group Holdings Ltd.	5.95%	09/29/2024	1,792	1,128,960	0.0
China SCE Group Holdings Ltd.	6.00%	02/04/2026	2,671	1,495,760	0.1
China SCE Group Holdings Ltd.	7.00%	05/02/2025	1,440	835,200	0.0
Kaisa Group Holdings Ltd.(e)	9.38%	06/30/2024	1,573	349,993	0.0
Kaisa Group Holdings Ltd.(e)	9.95%	07/23/2025	5,483	1,231,276	0.0
Kaisa Group Holdings Ltd.(e)	10.50%	01/15/2025	764	168,080	0.0
Kaisa Group Holdings Ltd.(e)	11.65%	06/01/2026	1,137	254,617	0.0
Kaisa Group Holdings Ltd.(e)	11.70%	11/11/2025	623	139,513	0.0
KWG Group Holdings Ltd.	5.95%	08/10/2025	1,942	776,800	0.0
KWG Group Holdings Ltd.	6.00%	08/14/2026	400	160,073	0.0
KWG Group Holdings Ltd.	7.40%	01/13/2027	694	274,130	0.0
Logan Group Co., Ltd.	4.50%	01/13/2028	200	56,000	0.0
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	332	149,400	0.0
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	495	237,600	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	364	192,920	0.0
Ronshine China Holdings Ltd.	6.75%	08/05/2024	698	153,560	0.0
Ronshine China Holdings Ltd.	7.10%	01/25/2025	5,281	1,135,415	0.0
Ronshine China Holdings Ltd.	8.10%	06/09/2023	1,772	434,140	0.0
Seazen Group Ltd.	4.45%	07/13/2025	2,260	1,197,800	0.0
Shimao Group Holdings Ltd.	5.20%	01/16/2027	1,284	359,520	0.0
Shimao Group Holdings Ltd.	5.60%	07/15/2026	270	78,300	0.0
Sunac China Holdings Ltd.	5.95%	04/26/2024	1,297	505,830	0.0
Sunac China Holdings Ltd.	6.50%	01/10/2025	2,260	858,800	0.0
Sunac China Holdings Ltd.	6.50%	01/26/2026	1,087	407,625	0.0
Sunac China Holdings Ltd.	6.65%	08/03/2024	282	108,570	0.0
Sunac China Holdings Ltd.	6.80%	10/20/2024	724	278,740	0.0
Sunac China Holdings Ltd.	7.00%	07/09/2025	316	120,080	0.0
Times China Holdings Ltd.	5.55%	06/04/2024	2,235	871,650	0.0
Times China Holdings Ltd.	5.75%	01/14/2027	1,726	586,840	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Times China Holdings Ltd.	6.60%	03/02/2023	USD 490	$ 220,500	0.0%
Times China Holdings Ltd.	6.75%	07/08/2025	703	253,080	0.0
Trust Fibra Uno	4.87%	01/15/2030	29,764	29,336,142	0.2
Yango Justice International Ltd.	7.50%	04/15/2024	727	92,147	0.0
Yango Justice International Ltd.	7.50%	02/17/2025	7,372	958,360	0.0
Yango Justice International Ltd.	7.88%	09/04/2024	3,012	391,560	0.0
Yango Justice International Ltd.	8.25%	11/25/2023	1,343	174,590	0.0
Yango Justice International Ltd.	9.25%	04/15/2023	630	81,900	0.0
Yuzhou Group Holdings Co., Ltd.	6.35%	01/13/2027	3,443	550,880	0.0
Yuzhou Group Holdings Co., Ltd.	7.38%	01/13/2026	623	108,168	0.0
Yuzhou Group Holdings Co., Ltd.	7.70%	02/20/2025	200	32,000	0.0
Yuzhou Group Holdings Co., Ltd.	7.85%	08/12/2026	2,611	417,760	0.0
Yuzhou Group Holdings Co., Ltd.	8.38%	10/30/2024	444	71,040	0.0
Zhenro Properties Group Ltd.	6.63%	01/07/2026	5,337	587,070	0.0
Zhenro Properties Group Ltd.	6.70%	08/04/2026	574	63,140	0.0
Zhenro Properties Group Ltd.	7.10%	09/10/2024	587	69,503	0.0
Zhenro Properties Group Ltd.	7.35%	02/05/2025	509	55,990	0.0
				53,327,052	0.3
				169,204,369	0.9
INDUSTRIAL					
BASIC					
Anglo American Capital PLC	5.63%	04/01/2030	40,450	45,437,991	0.2
Braskem Idesa SAPI	6.99%	02/20/2032	16,025	15,303,875	0.1
Braskem Idesa SAPI	7.45%	11/15/2029	4,456	4,424,808	0.0
Braskem Netherlands Finance BV	4.50%	01/31/2030	20,153	19,850,705	0.1
CSN Inova Ventures	6.75%	01/28/2028	11,082	11,502,526	0.1
CSN Resources SA	4.63%	06/10/2031	24,154	21,875,070	0.1
Eldorado Gold Corp.	6.25%	09/01/2029	12,403	12,403,000	0.1
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024	8,685	8,936,322	0.1
GUSAP III LP	4.25%	01/21/2030	9,269	9,212,784	0.1
HTA Group Ltd./Mauritius	7.00%	12/18/2025	20,951	21,160,510	0.1
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	22,865	22,407,700	0.1
Industrias Penoles SAB de CV	5.65%	09/12/2049	4,016	4,276,538	0.0
Nexa Resources SA	5.38%	05/04/2027	16,701	16,859,659	0.1
OCP SA	3.75%	06/23/2031	6,361	5,573,826	0.0
Sasol Financing USA LLC.	5.88%	03/27/2024	8,684	8,822,944	0.1
Stillwater Mining Co.	4.00%	11/16/2026	5,644	5,404,130	0.0
Stillwater Mining Co.	4.50%	11/16/2029	5,188	4,772,960	0.0
Suzano Austria GmbH	5.00%	01/15/2030	6,570	6,723,163	0.0
Suzano Austria GmbH	7.00%	03/16/2047	2,823	3,214,691	0.0
Vedanta Resources Finance II PLC	8.95%	03/11/2025	20,226	19,012,727	0.1
Volcan Cia Minera SAA.	4.38%	02/11/2026	4,160	3,951,480	0.0
				271,127,409	1.4
CAPITAL GOODS					
Cemex SAB de CV(c)	5.13%	06/08/2026	16,029	15,307,695	0.1
Cemex SAB de CV	7.38%	06/05/2027	6,522	6,970,714	0.0
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,107	26,058,049	0.1
Embraer Netherlands Finance BV	6.95%	01/17/2028	14,202	14,759,428	0.1
IHS Holding Ltd.	5.63%	11/29/2026	6,475	6,329,313	0.0
IHS Holding Ltd.	6.25%	11/29/2028	2,727	2,652,008	0.0
Klabin Austria GmbH	7.00%	04/03/2049	3,731	3,842,930	0.0
Usiminas International SARL	5.88%	07/18/2026	11,294	11,551,503	0.1
				87,471,640	0.4
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	8,603	7,664,241	0.0
Prosus NV	4.03%	08/03/2050	7,314	5,668,350	0.0
VTR Finance NV	6.38%	07/15/2028	3,891	3,910,455	0.0
Weibo Corp.	3.50%	07/05/2024	28,740	29,077,695	0.2
				46,320,741	0.2
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Financing DAC	6.88%	09/15/2027	21,849	22,588,828	0.1
CT Trust	5.13%	02/03/2032	2,965	2,972,585	0.0
				25,561,413	0.1
CONSUMER CYCLICAL - RETAILERS					
Falabella SA	3.75%	10/30/2027	8,500	8,562,687	0.0
CONSUMER NON-CYCLICAL					
BRF SA	4.88%	01/24/2030	27,471	26,085,775	0.2
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	2,894	2,931,043	0.0
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031	10,259	9,367,749	0.0
NBM US Holdings, Inc.	6.63%	08/06/2029	10,000	10,564,375	0.1
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025	3,907	3,569,533	0.0
				52,518,475	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ENERGY					
Ecopetrol SA	4.63%	11/02/2031	USD 5,838	$ 5,220,632	0.0%
Ecopetrol SA	5.88%	11/02/2051	7,071	5,930,448	0.0
Ecopetrol SA	6.88%	04/29/2030	24,762	25,863,909	0.1
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	6,267	6,169,168	0.0
Gran Tierra Energy, Inc.	7.75%	05/23/2027	4,306	3,909,399	0.0
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	2,624	2,633,840	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028	1,939	1,879,974	0.0
Investment Energy Resources Ltd.	6.25%	04/26/2029	11,154	11,488,620	0.1
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	4,339	4,371,543	0.0
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	18,656	18,735,288	0.1
MV24 Capital BV	6.75%	06/01/2034	11,009	10,665,285	0.1
Oleoducto Central SA	4.00%	07/14/2027	8,487	8,016,502	0.0
Peru LNG Srl	5.38%	03/22/2030	11,304	9,755,352	0.1
Petrobras Global Finance BV	7.38%	01/17/2027	33,486	37,462,462	0.2
Petrobras Global Finance BV	8.75%	05/23/2026	14,377	16,868,714	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027	16,179	16,845,170	0.1
SEPLAT Energy PLC.	7.75%	04/01/2026	11,120	10,842,000	0.1
SierraCol Energy Andina LLC.	6.00%	06/15/2028	5,998	5,449,243	0.0
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	25,480	25,007,027	0.1
				227,114,576	1.1
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	9,421	8,997,055	0.1
StoneCo Ltd.	3.95%	06/16/2028	4,218	3,344,874	0.0
				12,341,929	0.1
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	345	349,147	0.0
CA Magnum Holdings	5.38%	10/31/2026	26,695	26,728,368	0.2
NXP BV/NXP Funding LLC	5.35%	03/01/2026	21,052	23,095,360	0.1
NXP BV/NXP Funding LLC	5.55%	12/01/2028	1,500	1,708,875	0.0
				51,881,750	0.3
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	4,462	4,500,930	0.0
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	9,363	10,247,892	0.1
				14,748,822	0.1
TRANSPORTATION - SERVICES					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	10,939	10,037,626	0.1
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	23,925	23,660,330	0.1
JSW Infrastructure Ltd.	4.95%	01/21/2029	3,094	2,997,893	0.0
				36,695,849	0.2
				834,345,291	4.2
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	17,946	17,631,945	0.1
Angolan Government International Bond	9.50%	11/12/2025	12,861	13,761,270	0.0
				31,393,215	0.1
BRAZIL					
Brazilian Government International Bond	8.25%	01/20/2034	15,326	19,107,691	0.1
COLOMBIA					
Colombia Government International Bond	3.13%	04/15/2031	4,454	3,775,600	0.0
Colombia Government International Bond	3.25%	04/22/2032	47,384	39,660,408	0.2
Colombia Government International Bond	5.63%	02/26/2044	11,769	10,557,529	0.1
Colombia Government International Bond	6.13%	01/18/2041	29,991	28,984,427	0.1
Colombia Government International Bond	7.38%	09/18/2037	9,114	10,101,160	0.1
				93,079,124	0.5
COSTA RICA					
Costa Rica Government International Bond	4.25%	01/26/2023	9,155	9,251,127	0.1
Costa Rica Government International Bond	4.38%	04/30/2025	5,510	5,586,796	0.0
				14,837,923	0.1
DOMINICAN REPUBLIC					
Dominican Republic International Bond	4.50%	01/30/2030	75,271	69,428,089	0.4
Dominican Republic International Bond	4.88%	09/23/2032	19,203	17,448,326	0.1
Dominican Republic International Bond	6.00%	07/19/2028	8,000	8,254,000	0.0
Dominican Republic International Bond	6.88%	01/29/2026	45,042	49,095,780	0.2
Dominican Republic International Bond	8.63%	04/20/2027	2,096	2,352,760	0.0
				146,578,955	0.7
ECUADOR					
Ecuador Government International Bond	0.00%	07/31/2030	3,678	2,162,883	0.0
Ecuador Government International Bond	0.50%	07/31/2040	9,839	6,120,232	0.0
Ecuador Government International Bond	1.00%	07/31/2035	26,864	18,944,214	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Ecuador Government International Bond	5.00%	07/31/2030	USD	12,724	$ 11,191,901	0.1%
						38,419,230	0.2
EGYPT							
	Egypt Government International Bond	4.55%	11/20/2023		6,150	6,150,000	0.0
	Egypt Government International Bond	5.75%	05/29/2024		62,050	61,584,625	0.3
	Egypt Government International Bond	6.59%	02/21/2028		9,640	8,579,600	0.1
	Egypt Government International Bond	7.05%	01/15/2032		6,969	5,662,312	0.0
	Egypt Government International Bond	7.50%	01/31/2027		64,615	62,030,400	0.3
	Egypt Government International Bond	7.63%	05/29/2032		62,112	51,863,520	0.3
						195,870,457	1.0
EL SALVADOR							
	El Salvador Government International Bond	5.88%	01/30/2025		23,539	14,179,305	0.1
	El Salvador Government International Bond	6.38%	01/18/2027		15,000	8,191,875	0.1
	El Salvador Government International Bond	7.12%	01/20/2050		9,532	4,651,616	0.0
	El Salvador Government International Bond	8.63%	02/28/2029		13,501	7,385,891	0.0
						34,408,687	0.2
GHANA							
	Ghana Government International Bond	6.38%	02/11/2027		53,977	37,109,187	0.2
	Ghana Government International Bond	7.75%	04/07/2029		12,555	8,506,012	0.1
	Ghana Government International Bond	7.88%	03/26/2027		34,165	24,427,975	0.1
	Ghana Government International Bond	8.13%	01/18/2026		7,000	5,425,000	0.0
	Ghana Government International Bond	8.13%	03/26/2032		7,000	4,690,000	0.0
	Ghana Government International Bond	8.63%	04/07/2034		10,289	6,816,463	0.1
	Ghana Government International Bond	10.75%	10/14/2030		4,326	4,196,220	0.0
						91,170,857	0.5
HONDURAS							
	Honduras Government International Bond	6.25%	01/19/2027		12,127	10,920,364	0.1
IVORY COAST							
	Ivory Coast Government International Bond	6.13%	06/15/2033		18,113	17,431,498	0.1
	Ivory Coast Government International Bond	6.38%	03/03/2028		39,769	40,696,115	0.2
						58,127,613	0.3
KENYA							
	Republic of Kenya Government International Bond	6.88%	06/24/2024		10,777	11,154,195	0.0
	Republic of Kenya Government International Bond	7.00%	05/22/2027		19,297	18,428,635	0.1
	Republic of Kenya Government International Bond	7.25%	02/28/2028		11,890	11,236,050	0.1
						40,818,880	0.2
MEXICO							
	Mexico Government International Bond	4.75%	04/27/2032		15,488	16,525,696	0.1
NIGERIA							
	Nigeria Government International Bond	6.13%	09/28/2028		7,834	7,225,886	0.0
	Nigeria Government International Bond	6.50%	11/28/2027		67,881	64,486,950	0.3
	Nigeria Government International Bond	7.63%	11/21/2025		50,425	53,450,500	0.3
	Nigeria Government International Bond	7.63%	11/28/2047		13,971	11,281,582	0.1
	Nigeria Government International Bond	7.70%	02/23/2038		12,210	10,317,450	0.1
	Nigeria Government International Bond	7.88%	02/16/2032		5,591	5,136,731	0.0
						151,899,099	0.8
PAKISTAN							
	Pakistan Government International Bond	6.00%	04/08/2026		12,053	10,999,688	0.0
	Pakistan Government International Bond	6.88%	12/05/2027		589	544,752	0.0
	Pakistan Government International Bond	7.38%	04/08/2031		19,018	16,310,027	0.1
						27,854,467	0.1
PANAMA							
	Panama Notas del Tesoro	3.75%	04/17/2026		32,190	32,970,607	0.2
PERU							
	Peruvian Government International Bond	2.39%	01/23/2026		1,120	1,094,310	0.0
	Peruvian Government International Bond	2.78%	01/23/2031		3,069	2,909,412	0.0
						4,003,722	0.0
SENEGAL							
	Senegal Government International Bond	6.25%	05/23/2033		43,004	39,671,190	0.2
	Senegal Government International Bond	6.75%	03/13/2048		36,542	30,804,906	0.1
						70,476,096	0.3
SOUTH AFRICA							
	Republic of South Africa Government International Bond	5.75%	09/30/2049		45,168	38,895,294	0.2
	Republic of South Africa Government International Bond	6.30%	06/22/2048		14,391	13,431,300	0.1
						52,326,594	0.3
UKRAINE							
	Ukraine Government International Bond	7.25%	03/15/2033		56,094	17,950,080	0.1
	Ukraine Government International Bond	7.38%	09/25/2032		68,051	21,776,320	0.1
	Ukraine Government International Bond	8.99%	02/01/2024		10,000	3,400,000	0.0
						43,126,400	0.2

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
URUGUAY						
Uruguay Government International Bond	7.63%	03/21/2036	USD	7,989	$ 11,383,490	0.0%
Uruguay Government International Bond	7.88%	01/15/2033		11,680	16,208,403	0.1
					27,591,893	0.1
					1,201,507,570	6.1
UTILITY						
ELECTRIC						
Adani Transmission Ltd.	4.00%	08/03/2026		15,853	16,073,951	0.1
AES Andes SA	6.35%	10/07/2079		12,300	12,315,375	0.1
AES Panama Generation Holdings SRL	4.38%	05/31/2030		11,919	11,503,027	0.1
Chile Electricity PEC SpA	0.00%	01/25/2028		5,495	4,029,552	0.0
Consorcio Transmantaro SA	4.38%	05/07/2023		30,911	31,336,026	0.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029		24,989	22,072,159	0.1
Empresas Publicas de Medellin ESP	4.38%	02/15/2031		19,852	17,262,555	0.1
India Clean Energy Holdings	4.50%	04/18/2027		13,448	12,741,980	0.1
Infraestructura Energetica Nova SAB de CV	3.75%	01/14/2028		7,817	7,859,994	0.0
JSW Hydro Energy Ltd.	4.13%	05/18/2031		314	289,319	0.0
Kallpa Generacion SA	4.13%	08/16/2027		10,259	10,145,510	0.1
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026		9,592	9,086,502	0.0
LLPL Capital Pte Ltd.	6.88%	02/04/2039		9,688	10,147,046	0.0
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033		11,953	12,687,524	0.1
					177,550,520	0.9
					2,382,607,750	12.1
AGENCIES						
AGENCY DEBENTURES						
Federal Home Loan Banks	3.25%	06/09/2028		34,000	36,577,215	0.2
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032		119,285	164,875,566	0.8
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031		65,181	89,950,005	0.4
Federal Home Loan Mortgage Corp., Series GDIF	6.75%	09/15/2029		8,750	11,759,684	0.1
Federal National Mortgage Association	6.25%	05/15/2029		120,037	154,318,409	0.8
Federal National Mortgage Association	6.63%	11/15/2030		358,671	486,255,339	2.5
Federal National Mortgage Association	7.13%	01/15/2030		142,912	196,206,899	1.0
Federal National Mortgage Association	7.25%	05/15/2030		15,000	20,872,133	0.1
Tennessee Valley Authority	7.13%	05/01/2030		19,383	26,578,926	0.1
					1,187,394,176	6.0
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2018-1A, Class B1(d)	4.44%	04/25/2028		2,270	2,248,426	0.0
Series 2018-3A, Class M1B(d)	2.04%	10/25/2028		4,778	4,762,468	0.0
Series 2019-1A, Class M2(d)	2.89%	03/25/2029		13,043	12,899,817	0.1
Series 2019-2A, Class M1C(d)	2.19%	04/25/2029		51,941	51,782,878	0.3
Series 2019-2A, Class M2(d)	3.29%	04/25/2029		5,000	4,943,307	0.0
Series 2019-4A, Class M1B(d)	2.19%	10/25/2029		2,782	2,781,664	0.0
Series 2019-4A, Class M1C(d)	2.69%	10/25/2029		25,958	25,666,612	0.1
Series 2019-4A, Class M2(d)	3.04%	10/25/2029		40,849	40,101,737	0.2
Series 2020-3A, Class M2(d)	5.04%	10/25/2030		4,250	4,410,006	0.0
Eagle RE Ltd., Series 2018-1, Class M1(d)	1.89%	11/25/2028		2,145	2,141,057	0.0
Eagle Re Ltd.						
Series 2019-1, Class M1B(d)	1.99%	04/25/2029		1,278	1,270,225	0.0
Series 2019-1, Class M2(d)	3.49%	04/25/2029		5,236	5,240,689	0.0
Series 2020-1, Class M2(d)	2.19%	01/25/2030		15,704	15,138,419	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2014-DN4, Class M3(d)	4.74%	10/25/2024		7,807	7,925,396	0.0
Series 2014-HQ1, Class M3(d)	4.29%	08/25/2024		974	976,452	0.0
Series 2014-HQ2, Class M3(d)	3.94%	09/25/2024		1,683	1,725,811	0.0
Series 2014-HQ3, Class M3(d)	4.94%	10/25/2024		72	72,240	0.0
Series 2015-HQA1, Class M3(d)	4.89%	03/25/2028		14,770	15,079,316	0.1
Series 2015-HQA2, Class M3(d)	4.99%	05/25/2028		15,206	15,585,556	0.1
Series 2016-HQA3, Class M3(d)	4.04%	03/25/2029		2,388	2,440,883	0.0
Series 2019-DNA2, Class M2(d)	2.64%	03/25/2049		24,850	25,013,178	0.1
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2013-C01, Class M2(d)	5.44%	10/25/2023		1,757	1,827,612	0.0
Series 2014-C01, Class M2(d)	4.59%	01/25/2024		1,339	1,392,195	0.0
Series 2014-C03, Class 2M2(d)	3.09%	07/25/2024		531	535,061	0.0
Series 2014-C04, Class 1M2(d)	5.09%	11/25/2024		9,006	9,331,096	0.1
Series 2014-C04, Class 2M2(d)	5.19%	11/25/2024		795	803,777	0.0
Series 2015-C02, Class 2M2(d)	4.19%	05/25/2025		179	178,920	0.0
Series 2015-C03, Class 2M2(d)	5.19%	07/25/2025		242	241,831	0.0
Series 2015-C04, Class 1M2(d)	5.89%	04/25/2028		47,587	50,199,301	0.3
Series 2015-C04, Class 2M2(d)	5.74%	04/25/2028		26,593	28,110,146	0.1
Series 2016-C01, Class 1M2(d)	6.94%	08/25/2028		13,166	13,802,558	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-C01, Class 2M2(d)	7.14%	08/25/2028	USD 9,165	$ 9,677,997	0.1%
Series 2016-C02, Class 1M2(d)	6.19%	09/25/2028	27,488	28,473,699	0.1
Series 2016-C03, Class 1M2(d)	5.49%	10/25/2028	15,078	15,678,137	0.1
Series 2016-C06, Class 1M2(d)	4.44%	04/25/2029	22,784	23,542,669	0.1
Series 2016-C07, Class 2M2(d)	4.54%	05/25/2029	15,329	15,959,333	0.1
Series 2017-C01, Class 1M2(d)	3.74%	07/25/2029	20,397	20,919,884	0.1
Series 2017-C03, Class 1B1(d)	5.04%	10/25/2029	10,420	10,945,132	0.1
Home Re Ltd.					
Series 2018-1, Class M1(d)	1.79%	10/25/2028	5,641	5,632,446	0.0
Series 2018-1, Class M2(d)	3.19%	10/25/2028	1,062	1,057,543	0.0
Series 2019-1, Class M2(d)	3.44%	05/25/2029	5,400	5,421,359	0.0
Oaktown Re II Ltd., Series 2018-1A, Class M1(d)	1.74%	07/25/2028	380	379,596	0.0
Oaktown Re V Ltd., Series 2020-2A, Class M2(d)	5.44%	10/25/2030	4,014	4,009,196	0.0
PMT Credit Risk Transfer Trust, Series 2019-3R, Class A(d)	2.81%	10/27/2022	6,387	6,377,596	0.0
Radnor Re Ltd.					
Series 2018-1, Class M2(d)	2.89%	03/25/2028	9,240	9,205,822	0.1
Series 2019-1, Class M1B(d)	2.14%	02/25/2029	12,742	12,758,406	0.1
Series 2019-1, Class M2(d)	3.39%	02/25/2029	12,181	12,100,704	0.1
Series 2019-2, Class M1B(d)	1.94%	06/25/2029	21,313	21,289,011	0.1
Traingle Re Ltd., Series 2020-1, Class M1C(d)	4.69%	10/25/2030	19,080	19,173,952	0.1
				571,231,116	2.9
AGENCY FLOATING RATE					
Bellemeade Re Ltd., Series 2019-3A, Class M1C(d)	2.14%	07/25/2029	69,349	68,897,607	0.4
Federal Home Loan Mortgage Corp. REMICs					
Series 3119, Class PI(d)(f)	7.01%	02/15/2036	4,120	952,847	0.0
Series 3725, Class CS(d)(f)	5.81%	05/15/2040	24,334	2,818,409	0.0
Series 3898, Class NS(d)(f)	5.74%	07/15/2041	6,362	962,659	0.0
Series 3921, Class SB(d)(f)	6.37%	09/15/2041	13,427	2,672,380	0.0
Series 3928, Class SE(d)(f)	6.39%	09/15/2041	12,049	2,377,772	0.0
Series 4125, Class SA(d)(f)	5.96%	11/15/2042	7,741	1,382,738	0.0
Series 4248, Class SL(d)(f)	5.86%	05/15/2041	2,289	334,596	0.0
Series 4292, Class S(d)(f)	5.86%	01/15/2044	2,898	537,000	0.0
Series 4317, Class SD(d)(f)	7.01%	08/15/2035	7,119	1,456,468	0.0
Series 4372, Class JS(d)(f)	5.91%	08/15/2044	17,253	2,960,887	0.0
Series 4373, Class SA(d)(f)	5.96%	08/15/2044	10,842	1,967,822	0.0
Series 4494, Class SL(d)(f)	6.03%	07/15/2045	35,131	6,634,001	0.1
Series 4495, Class SA(d)(f)	5.96%	07/15/2045	8,093	1,479,791	0.0
Series 4570, Class ST(d)(f)	5.81%	04/15/2046	9,309	1,705,032	0.0
Series 4585, Class DS(d)(f)	5.81%	05/15/2046	17,651	3,240,162	0.0
Series 4593, Class SA(d)(f)	5.81%	06/15/2046	12,039	2,173,049	0.0
Series 4656, Class SK(d)(f)	5.86%	02/15/2047	9,377	1,619,473	0.0
Series 4707, Class LS(d)(f)	5.96%	08/15/2047	11,523	1,819,874	0.0
Series 4719, Class SA(d)(f)	5.96%	09/15/2047	9,539	1,715,242	0.0
Series 4719, Class SB(d)(f)	5.96%	09/15/2047	18,609	3,398,702	0.0
Series 4727, Class AS(d)(f)	6.01%	11/15/2047	15,528	2,764,931	0.0
Series 4735, Class SA(d)(f)	6.01%	12/15/2047	27,871	5,278,870	0.1
Series 4736, Class LS(d)(f)	6.01%	12/15/2047	12,308	2,523,710	0.0
Series 4736, Class SM(d)(f)	6.01%	12/15/2047	25,036	4,733,943	0.1
Series 4754, Class QS(d)(f)	5.96%	02/15/2048	15,490	2,582,152	0.0
Series 4767, Class SB(d)(f)	6.01%	03/15/2048	6,522	1,040,677	0.0
Series 4824, Class KS(d)(f)	6.01%	09/15/2048	6,019	973,071	0.0
Series 4906, Class SA(d)(f)	5.86%	09/25/2049	31,292	5,277,649	0.1
Series 4906, Class SN(d)(f)	5.86%	09/25/2049	24,640	4,418,792	0.0
Series 4927, Class SJ(d)(f)	5.86%	11/25/2049	18,568	3,845,241	0.0
Series 4932, Class SM(d)(f)	5.86%	06/25/2049	29,946	4,606,350	0.1
Series 4954, Class SL(d)(f)	5.86%	02/25/2050	321	54,761	0.0
Series 4981, Class HS(d)(f)	5.91%	06/25/2050	87,098	13,931,481	0.1
Series 4981, Class JS(d)(f)	5.91%	06/25/2050	137,397	24,742,397	0.2
Federal National Mortgage Association REMICs					
Series 2005-58, Class IK(d)(f)	5.81%	07/25/2035	7,796	1,529,665	0.0
Series 2006-8, Class JH(d)(f)	6.41%	03/25/2036	9,984	2,040,076	0.0
Series 2011-146, Class SA(d)(f)	5.81%	01/25/2042	9,510	1,708,269	0.0
Series 2012-122, Class LS(d)(f)	5.91%	11/25/2042	8,481	1,817,313	0.0
Series 2012-122, Class MS(d)(f)	5.91%	11/25/2042	9,405	1,985,434	0.0
Series 2012-17, Class ES(d)(f)	6.36%	03/25/2041	1,477	137,130	0.0
Series 2012-17, Class SE(d)(f)	5.76%	03/25/2042	8,591	1,962,516	0.0
Series 2012-7, Class QS(d)(f)	5.81%	02/25/2042	12,039	2,166,706	0.0
Series 2012-70, Class HS(d)(f)	5.81%	07/25/2042	14,245	2,577,752	0.0
Series 2013-15, Class SA(d)(f)	5.96%	03/25/2043	7,684	1,487,374	0.0
Series 2013-4, Class ST(d)(f)	5.96%	02/25/2043	8,076	1,503,194	0.0
Series 2013-62, Class SA(d)(f)	6.51%	06/25/2043	12,060	2,756,243	0.0
Series 2014-17, Class SB(d)(f)	5.86%	04/25/2044	9,314	1,781,132	0.0
Series 2014-28, Class SB(d)(f)	5.86%	05/25/2044	8,728	1,846,101	0.0
Series 2014-35, Class CS(d)(f)	5.96%	06/25/2044	13,575	2,053,724	0.0
Series 2014-40, Class HS(d)(f)	6.51%	07/25/2044	5,938	1,470,250	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2014-78, Class SA(d)(f)	5.91%	12/25/2044	USD 4,867	$ 979,089	0.0%
Series 2014-88, Class BS(d)(f)	5.96%	01/25/2045	8,185	1,461,866	0.0
Series 2015-26, Class SH(d)(f)	6.26%	05/25/2045	12,190	2,485,026	0.0
Series 2015-57, Class AS(d)(f)	6.06%	08/25/2045	46,840	7,214,815	0.1
Series 2015-90, Class SL(d)(f)	5.96%	12/25/2045	10,439	1,951,237	0.0
Series 2016-29, Class SA(d)(f)	5.81%	05/25/2046	11,838	2,052,008	0.0
Series 2016-60, Class SA(d)(f)	5.91%	09/25/2046	28,673	4,309,943	0.0
Series 2016-64, Class BI(g)	5.00%	09/25/2046	26,396	4,034,171	0.0
Series 2016-65, Class AS(d)(f)	5.91%	09/25/2046	12,686	2,117,162	0.0
Series 2016-89, Class SH(d)(f)	5.81%	12/25/2046	6,350	1,154,915	0.0
Series 2017-105, Class SE(d)(f)	5.96%	01/25/2048	42,860	7,812,842	0.1
Series 2017-109, Class SJ(d)(f)	6.01%	01/25/2048	3,808	646,112	0.0
Series 2017-112, Class SA(d)(f)	5.96%	01/25/2048	12,009	2,042,876	0.0
Series 2017-20, Class SJ(d)(f)	5.91%	04/25/2047	26,753	4,719,453	0.1
Series 2017-26, Class TS(d)(f)	5.76%	04/25/2047	8,801	1,618,920	0.0
Series 2017-35, Class LS(d)(f)	5.96%	05/25/2047	28,503	5,308,489	0.1
Series 2017-38, Class DS(d)(f)	6.01%	05/25/2047	10,797	917,581	0.0
Series 2017-38, Class SE(d)(f)	5.91%	05/25/2047	19,997	3,411,564	0.0
Series 2017-49, Class SP(d)(f)	5.96%	07/25/2047	8,114	1,461,416	0.0
Series 2017-81, Class CS(d)(f)	6.01%	10/25/2047	9,180	1,833,813	0.0
Series 2017-85, Class HS(d)(f)	6.01%	11/25/2047	14,463	2,664,732	0.0
Series 2018-13, Class SG(d)(f)	5.96%	03/25/2048	8,218	1,566,245	0.0
Series 2018-28, Class PS(d)(f)	6.01%	05/25/2048	15,454	2,583,826	0.0
Series 2018-28, Class SB(d)(f)	6.01%	05/25/2048	15,582	2,712,062	0.0
Series 2018-30, Class SA(d)(f)	6.01%	05/25/2048	15,625	2,400,467	0.0
Series 2018-32, Class SB(d)(f)	6.01%	05/25/2048	15,399	2,805,749	0.0
Series 2018-39, Class AS(d)(f)	6.01%	06/25/2048	7,605	1,650,451	0.0
Series 2018-45, Class SL(d)(f)	6.01%	06/25/2048	11,381	2,684,524	0.0
Series 2018-47, Class SD(d)(f)	6.01%	07/25/2048	24,108	4,283,038	0.0
Series 2018-63, Class KS(d)(f)	6.01%	09/25/2048	6,616	1,099,388	0.0
Series 2018-96, Class SC(d)(f)	5.86%	10/25/2035	6,314	939,474	0.0
Series 2019-13, Class SA(d)(f)	5.81%	04/25/2049	13,950	2,173,587	0.0
Series 2019-25, Class SA(d)(f)	5.86%	06/25/2049	34,312	6,499,479	0.1
Series 2019-31, Class SJ(d)(f)	5.91%	07/25/2049	7,057	1,283,132	0.0
Series 2019-37, Class US(d)(f)	5.86%	07/25/2049	12,519	1,798,791	0.0
Series 2019-38, Class SM(d)(f)	5.86%	07/25/2049	6,915	1,454,584	0.0
Series 2019-42, Class SQ(d)(f)	5.86%	08/25/2049	21,661	3,904,150	0.0
Series 2019-48, Class SA(d)(f)	6.01%	12/25/2039	25,132	5,415,114	0.1
Series 2019-48, Class SM(d)(f)	5.86%	07/25/2039	9,346	2,079,652	0.0
Series 2019-60, Class SJ(d)(f)	5.86%	10/25/2049	21,902	3,963,147	0.0
Series 2019-65, Class SY(d)(f)	5.86%	11/25/2049	14,438	2,797,264	0.0
Government National Mortgage Association					
Series 2014-160, Class SP(d)(f)	5.44%	10/20/2044	14,354	2,605,405	0.0
Series 2017-103, Class SL(d)(f)	6.04%	07/20/2047	18,189	2,875,384	0.0
Series 2017-115, Class SA(d)(f)	6.04%	07/20/2047	13,769	2,965,081	0.0
Series 2017-122, Class SA(d)(f)	6.04%	08/20/2047	17,474	2,765,159	0.0
Series 2017-134, Class SE(d)(f)	6.04%	09/20/2047	8,066	1,180,990	0.0
Series 2017-149, Class SG(d)(f)	6.04%	10/20/2047	12,950	2,330,625	0.0
Series 2017-52, Class SN(d)(f)	5.99%	04/20/2047	5,209	825,153	0.0
Series 2020-47, Class SG(d)(f)	5.84%	02/20/2049	16,319	2,552,640	0.0
Oaktown Re III Ltd.					
Series 2019-1A, Class M1B(d)	2.14%	07/25/2029	3,141	3,126,590	0.0
Series 2019-1A, Class M2(d)	2.74%	07/25/2029	23,910	23,486,195	0.1
Radnor Re Ltd.					
Series 2020-1, Class M1B(d)	1.64%	01/25/2030	22,546	22,095,130	0.1
Series 2020-1, Class M1C(d)	1.94%	01/25/2030	8,262	7,947,798	0.1
				405,751,719	2.1
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4398, Class IO(g)	6.00%	10/15/2037	14,468	2,921,534	0.0
Series 4913, Class IO(g)	6.00%	04/15/2041	6,762	1,580,585	0.0
Series 4933, Class IO(g)	5.00%	03/15/2049	8,223	1,365,090	0.0
Series 4976, Class MI(g)	4.50%	05/25/2050	36,947	6,779,704	0.1
Series 4981, Class MI(g)	5.00%	06/25/2050	56,153	10,595,202	0.1
Series 4987, Class IC(g)	4.50%	06/25/2050	132,927	20,440,765	0.1
Series 4993, Class LI(g)	5.00%	07/25/2050	16,545	2,476,238	0.0
Series 5008, Class AI(g)	3.50%	09/25/2050	16,661	2,595,089	0.0
Series 5011, Class MI(g)	3.00%	09/25/2050	16,013	2,531,249	0.0
Series 5013, Class JI(g)	4.00%	09/25/2050	29,457	3,956,345	0.0
Series 5015, Class BI(g)	4.00%	09/25/2050	23,194	3,846,455	0.0
Series 5018, Class AI(g)	4.00%	10/25/2050	12,180	2,138,584	0.0
Series 5018, Class GI(g)	4.50%	10/25/2050	20,272	3,281,693	0.0
Series 5024, Class DI(g)	4.00%	10/25/2050	5,905	964,272	0.0
Series 5030, Class EI(g)	3.50%	10/25/2050	5,778	1,098,609	0.0
Series 5036, Class IT(g)	4.00%	03/25/2050	8,022	1,301,832	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 5040, Class AI(g)	3.50%	11/25/2050	USD 2,377	$ 394,038	0.0%
Series 5043, Class IO(g)	5.00%	11/25/2050	17,473	3,538,337	0.0
Series 5049, Class CI(g)	3.50%	12/25/2050	27,296	3,938,529	0.0
Series 5052, Class IK(g)	4.00%	12/25/2050	24,529	4,044,653	0.1
Federal National Mortgage Association REMICs					
Series 2010-109, Class IM(g)	5.50%	09/25/2040	2,478	357,584	0.0
Series 2014-37, Class AI(g)	5.50%	07/25/2044	4,861	829,248	0.0
Series 2015-22, Class EI(g)	6.00%	04/25/2045	21,513	3,887,801	0.0
Series 2016-11, Class GI(g)	5.00%	03/25/2046	4,444	787,702	0.0
Series 2016-26, Class IO(g)	5.00%	05/25/2046	15,324	2,566,507	0.0
Series 2016-33, Class NI(g)	5.00%	07/25/2034	17,878	3,036,757	0.0
Series 2016-34, Class AI(g)	5.00%	06/25/2046	15,765	2,541,445	0.0
Series 2016-37, Class BI(g)	5.00%	06/25/2046	28,213	4,589,030	0.1
Series 2018-54, Class IO(g)	5.50%	08/25/2048	9,046	1,715,321	0.0
Series 2020-89, Class KI(g)	4.00%	12/25/2050	83,688	12,866,101	0.1
Series 2020-96, Class KI(g)	2.50%	01/25/2051	7,603	969,546	0.0
Series 2021-18, Class IT(g)	3.00%	04/25/2051	14,907	2,027,951	0.0
Government National Mortgage Association					
Series 2015-62, Class GI(g)	6.50%	05/20/2045	17,551	3,503,603	0.0
Series 2019-57, Class IO(g)	5.50%	05/20/2049	5,692	1,007,866	0.0
				120,475,265	0.6
NON-AGENCY FLOATING RATE					
PMT Credit Risk Transfer Trust					
Series 2019-1R, Class A(d)	2.11%	03/27/2024	8,777	8,775,704	0.0
Series 2019-2R, Class A(d)	2.86%	05/27/2023	17,922	17,813,143	0.1
				26,588,847	0.1
				1,124,046,947	5.7
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCP I - Emerging Markets Debt Portfolio - Class SA			645,951	48,808,038	0.2
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			3,189,005	297,884,978	1.5
AB SICAV I - Global Income Portfolio			1,033,731	94,638,098	0.5
AB SICAV I - Short Duration Income Portfolio			740,668	72,785,404	0.4
AB SICAV I - Sustainable Income Portfolio			856,251	81,677,748	0.4
AB SICAV I - US High Yield Portfolio - Class ZT			3,919,920	56,838,845	0.3
				652,633,111	3.3
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp., Series 2019	3.50%	09/01/2049	USD 4,754	4,941,799	0.0
Federal Home Loan Mortgage Corp., Series 2019	4.00%	08/01/2049	1,059	1,114,712	0.0
Federal Home Loan Mortgage Corp., Series 2019	5.00%	11/01/2049	5,273	5,801,812	0.0
Federal National Mortgage Association, Series 2019	3.50%	10/01/2049	4,481	4,672,442	0.0
Federal National Mortgage Association, Series 2019	4.00%	09/01/2049	3,549	3,747,124	0.0
Federal National Mortgage Association, Series 2019	4.00%	10/01/2049	7,392	7,821,251	0.0
Ginnie Mae, Series 2022	3.00%	03/01/2052	225,053	228,710,208	1.2
Uniform Mortgage-Backed Security, Series 2022, TBA	4.50%	03/01/2052	102,045	107,736,781	0.6
Uniform Mortgage-Backed Security, Series 2022, TBA	5.00%	03/01/2052	100,693	108,543,723	0.6
				473,089,852	2.4
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036	12,568	12,309,668	0.1
Banc of America Commercial Mortgage Trust					
Series 2015-UBS7, Class AS	3.99%	09/15/2048	2,340	2,414,784	0.0
Series 2016-UB10, Class C	4.85%	07/15/2049	2,354	2,437,864	0.0
Benchmark Mortgage Trust, Series 2019-B11, Class XA(g)	1.04%	05/15/2052	221,716	12,938,186	0.1
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(g)	0.99%	11/15/2050	7,875	292,104	0.0
CD Mortgage Trust, Series 2017-CD3, Class XA(g)	0.98%	02/10/2050	99,445	4,029,068	0.0
CFCRE Commercial Mortgage Trust, Series 2016-C4, Class AM	3.69%	05/10/2058	390	398,880	0.0
CGMS Commercial Mortgage Trust, Series 2017-B1, Class C	4.17%	08/15/2050	9,500	9,291,397	0.1
Citigroup Commercial Mortgage Trust					
Series 2013-GC11, Class D	4.42%	04/10/2046	1,201	1,200,662	0.0
Series 2013-GC11, Class XA(g)	1.35%	04/10/2046	7,651	84,678	0.0
Series 2013-GC17, Class C	5.10%	11/10/2046	3,895	3,927,890	0.0
Series 2013-GC17, Class D	5.10%	11/10/2046	5,540	5,151,262	0.0
Series 2015-GC29, Class XA(g)	1.02%	04/10/2048	30,599	816,620	0.0
Series 2016-C3, Class XA(g)	1.03%	11/15/2049	163,111	6,561,254	0.0
Series 2016-P3, Class XA(g)	1.66%	04/15/2049	111,555	5,461,578	0.0
Series 2017-P7, Class XA(g)	1.11%	04/14/2050	81,058	3,834,723	0.0
Commercial Mortgage Trust					
Series 2012-CR2, Class G	4.25%	08/15/2045	8,500	4,691,150	0.0
Series 2012-CR3, Class E	4.75%	10/15/2045	2,959	1,747,765	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2012-CR5, Class C	4.32%	12/10/2045	USD 620	$ 610,818	0.0%
Series 2013-CR6, Class D	4.09%	03/10/2046	2,600	2,524,963	0.0
Series 2014-CR15, Class XA(g)	0.65%	02/10/2047	6,427	75,465	0.0
Series 2014-CR16, Class D	4.92%	04/10/2047	12,900	12,100,015	0.1
Series 2014-LC17, Class B	4.49%	10/10/2047	3,622	3,696,625	0.0
Series 2014-UBS6, Class AM	4.05%	12/10/2047	390	401,970	0.0
Series 2015-CR27, Class XA(g)	0.91%	10/10/2048	24,912	708,579	0.0
Series 2015-LC21, Class XA(g)	0.67%	07/10/2048	74,193	1,397,451	0.0
Series 2015-PC1, Class C	4.32%	07/10/2050	11,346	11,404,612	0.1
Series 2016-DC2, Class XA(g)	0.95%	02/10/2049	1,512	46,881	0.0
Series 2017-COR2, Class XA(g)	1.16%	09/10/2050	21,645	1,159,897	0.0
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates					
Series K072, Class A2	3.44%	12/25/2027	12,923	13,769,957	0.1
Series K073, Class A2	3.35%	01/25/2028	11,000	11,678,012	0.1
GS Mortgage Securities Corp. II, Series 2013-GC10, Class XA(g)	1.47%	02/10/2046	29,085	275,418	0.0
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.16%	08/10/2044	3,699	1,710,711	0.0
Series 2012-GCJ9, Class AS	3.12%	11/10/2045	10,000	10,057,717	0.1
Series 2013-GC13, Class D	4.06%	07/10/2046	17,538	7,333,076	0.1
Series 2014-GC22, Class C	4.69%	06/10/2047	993	1,000,152	0.0
Series 2016-GS3, Class XA(g)	1.20%	10/10/2049	114,326	5,076,383	0.0
Series 2017-GS5, Class XA(g)	0.84%	03/10/2050	135,712	5,046,087	0.0
Series 2017-GS7, Class XA(g)	1.11%	08/10/2050	83,550	3,740,216	0.0
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C15, Class AS	4.42%	11/15/2045	11,115	11,451,409	0.1
Series 2014-C21, Class B	4.34%	08/15/2047	9,170	9,303,501	0.1
Series 2014-C22, Class XA(g)	0.82%	09/15/2047	56,045	924,173	0.0
Series 2014-C24, Class B	4.12%	11/15/2047	1,355	1,356,149	0.0
Series 2014-C24, Class C	4.38%	11/15/2047	455	427,449	0.0
Series 2014-C26, Class C	4.38%	01/15/2048	4,926	4,906,794	0.0
JPMDB Commercial Mortgage Securities Trust 2017-C5,					
Series 2017-C5, Class XA(g)	0.94%	03/15/2050	139,797	5,267,400	0.0
JPMorgan Chase Commercial Mortgage Securities Trust					
Series 2012-C6, Class E	5.22%	05/15/2045	5,000	3,479,637	0.0
Series 2012-C8, Class AS	3.42%	10/15/2045	1,500	1,506,035	0.0
Series 2012-C8, Class C	4.62%	10/15/2045	9,963	9,959,815	0.1
Series 2012-LC9, Class B	3.81%	12/15/2047	2,000	2,006,506	0.0
Series 2012-LC9, Class E	4.36%	12/15/2047	10,881	9,748,530	0.1
Series 2013-C10, Class B	3.67%	12/15/2047	2,513	2,530,790	0.0
Series 2013-LC11, Class B	3.50%	04/15/2046	11,410	11,411,212	0.1
Series 2016-JP2, Class XA(g)	1.78%	08/15/2049	62,247	3,996,410	0.0
LCCM, Series 2017-LC26, Class XA(g)	1.51%	07/12/2050	36,726	2,287,411	0.0
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2013-C9, Class B	3.71%	05/15/2046	6,310	6,342,009	0.0
Series 2014-C19, Class D	3.25%	12/15/2047	4,304	4,033,059	0.0
Morgan Stanley Capital I Trust, Series 2011-C3, Class C	5.09%	07/15/2049	1,112	1,126,619	0.0
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	5.82%	05/10/2045	10,900	10,208,549	0.1
Series 2017-C1, Class XA(g)	1.53%	06/15/2050	47,521	3,073,145	0.0
Series 2017-C2, Class XA(g)	1.05%	08/15/2050	46,925	1,974,264	0.0
Series 2017-C4, Class XA(g)	1.01%	10/15/2050	61,618	2,877,645	0.0
Series 2017-C6, Class XA(g)	0.98%	12/15/2050	41,287	1,874,176	0.0
Series 2018-C10, Class XA(g)	0.93%	05/15/2051	130,070	6,007,817	0.0
Series 2018-C15, Class XA(g)	0.90%	12/15/2051	101,131	4,900,889	0.0
UBS-Barclays Commercial Mortgage Trust					
Series 2012-C4, Class XA(g)	1.57%	12/10/2045	3,166	15,429	0.0
Series 2013-C5, Class C	4.07%	03/10/2046	1,798	1,729,269	0.0
Series 2013-C6, Class D	4.30%	04/10/2046	8,381	7,158,963	0.1
Wells Fargo Commercial Mortgage Trust					
Series 2015-C28, Class B	4.09%	05/15/2048	2,802	2,846,534	0.0
Series 2015-LC20, Class C	4.06%	04/15/2050	7,415	7,335,926	0.1
Series 2015-LC20, Class XA(g)	1.29%	04/15/2050	32,662	965,082	0.0
Series 2015-SG1, Class AS	4.05%	09/15/2048	5,156	5,310,562	0.0
Series 2016-C32, Class XA(g)	1.21%	01/15/2059	113,069	4,494,698	0.0
Series 2016-LC24, Class XA(g)	1.62%	10/15/2049	85,724	5,029,025	0.0
Series 2016-LC25, Class XA(g)	0.83%	12/15/2059	124,786	4,099,698	0.0
Series 2017-C38, Class XA(g)	1.01%	07/15/2050	36,147	1,483,449	0.0
Series 2018-C48, Class XA(g)	0.95%	01/15/2052	12,321	680,964	0.0
WF-RBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.89%	06/15/2044	8,030	6,186,523	0.0
Series 2012-C7, Class AS	4.09%	06/15/2045	265	264,518	0.0
Series 2012-C7, Class XA(g)	1.18%	06/15/2045	4,352	433	0.0
Series 2012-C8, Class XA(g)	1.69%	08/15/2045	5,669	6,368	0.0
Series 2013-C11, Class B	3.71%	03/15/2045	1,758	1,769,299	0.0
Series 2013-C14, Class B	3.84%	06/15/2046	360	360,978	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2014-C22, Class XA(g)	0.79%	09/15/2057	USD 40,904	$ 652,472	0.0%
Series 2014-C24, Class AS	3.93%	11/15/2047	6,846	6,962,175	0.0
Series 2014-C25, Class D	3.80%	11/15/2047	9,035	8,279,115	0.1
Series 2014-LC14, Class C	4.34%	03/15/2047	853	860,049	0.0
				360,877,460	1.8
NON-AGENCY FLOATING RATE CMBS					
Morgan Stanley Capital I Trust, Series 2019-BPR, Class D(d)	4.19%	05/15/2036	9,789	8,392,302	0.1
Starwood Retail Property Trust, Series 2014-STAR, Class A(d)	1.66%	11/15/2027	36,183	23,699,955	0.1
				32,092,257	0.2
				392,969,717	2.0
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
BAHRAIN					
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	25,539	26,496,712	0.1
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024	2,487	2,598,915	0.0
Oil and Gas Holding Co. BSCC (The)	8.38%	11/07/2028	4,380	4,740,036	0.0
				33,835,663	0.1
CHILE					
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	5,181	5,219,858	0.0
INDONESIA					
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	5,426	5,535,117	0.0
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	4,342	4,581,624	0.0
Indonesia Asahan Aluminium Persero PT	5.71%	11/15/2023	1,065	1,109,464	0.0
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.88%	07/17/2029	17,819	17,638,582	0.1
				28,864,787	0.1
KAZAKHSTAN					
KazMunayGas National Co. JSC	4.75%	04/24/2025	1,395	1,438,419	0.0
MEXICO					
Comision Federal de Electricidad	4.69%	05/15/2029	20,918	20,944,147	0.1
Petroleos Mexicanos	5.95%	01/28/2031	71,699	66,676,485	0.3
Petroleos Mexicanos	6.49%	01/23/2027	10,352	10,626,328	0.1
Petroleos Mexicanos	6.75%	09/21/2047	48,445	39,889,613	0.2
Petroleos Mexicanos	6.95%	01/28/2060	18,641	15,390,010	0.1
				153,526,583	0.8
OMAN					
Lamar Funding Ltd	3.96%	05/07/2025	2,359	2,313,000	0.0
PANAMA					
Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041	9,964	9,118,928	0.1
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	8,472	7,679,339	0.0
				16,798,267	0.1
SOUTH AFRICA					
Eskom Holdings SOC Ltd.	6.35%	08/10/2028	11,899	12,092,359	0.1
Transnet SOC Ltd	4.00%	07/26/2022	1,437	1,422,630	0.0
				13,514,989	0.1
TRINIDAD & TOBAGO					
Trinidad Generation UnLtd	5.25%	11/04/2027	11,768	11,826,840	0.1
Trinidad Generation UnLtd.	5.25%	11/04/2027	5,000	5,025,000	0.0
				16,851,840	0.1
UKRAINE					
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026	14,994	3,748,500	0.0
State Agency of Roads of Ukraine	6.25%	06/24/2028	22,184	6,655,200	0.1
				10,403,700	0.1
				282,767,106	1.4
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO Ltd., Series 2021-16A, Class D(d)	3.35%	01/20/2035	5,550	5,443,412	0.0
AGL CLO 9 Ltd., Series 2020-9A, Class D(d)	3.95%	01/20/2034	4,250	4,177,563	0.0
AGL CLO 10 Ltd., Series 2021-10A, Class D(d)	3.14%	04/15/2034	6,750	6,566,866	0.0
AGL CLO 11 Ltd., Series 2021-11A, Class D(d)	3.39%	04/15/2034	4,750	4,651,775	0.0
AIG CLO Ltd., Series 2021-3A, Class D(d)	3.21%	01/25/2035	10,400	10,193,113	0.1
Apidos CLO XXXV, Series 2021-35A, Class D(d)	2.90%	04/20/2034	6,000	5,892,918	0.0
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(d)	3.23%	10/20/2034	4,000	3,891,968	0.0
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C(d)	3.85%	01/20/2034	8,330	8,185,416	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(d)	2.02%	04/26/2031	11,000	10,804,882	0.1
Black Diamond CLO Ltd., Series 2019-2A, Class B(d)	3.31%	07/23/2032	8,000	7,707,952	0.1
CBAM Ltd., Series 2018-7A, Class B1(d)	1.85%	07/20/2031	7,726	7,657,787	0.1
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(d)	6.54%	07/18/2030	4,717	4,592,705	0.0
Dryden CLO Ltd., Series 2018-57A, Class A(d)	1.52%	05/15/2031	25,195	25,011,857	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Goldentree Loan Opportunities Ltd., Series 2015-11A, Class AR2(d)	1.31%	01/18/2031	USD 600	$ 597,034	0.0%
Greywolf CLO VI Ltd., Series 2018-1A, Class A1(d)	1.30%	04/26/2031	22,100	21,961,499	0.1
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class A2(d)	2.05%	07/21/2031	7,424	7,341,206	0.0
Milos CLO Ltd., Series 2017-1A, Class DR(d)	3.00%	10/20/2030	6,000	5,841,066	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-43A, Class D(d)	3.34%	07/17/2035	11,050	10,959,733	0.1
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class DR(d)	3.14%	10/16/2033	1,875	1,848,109	0.0
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class D(d)	3.85%	01/20/2032	1,000	983,189	0.0
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(d)	3.48%	10/20/2034	11,950	11,641,523	0.1
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(d)	5.45%	01/20/2031	2,750	2,512,972	0.0
OZLM Ltd., Series 2018-18A, Class B(d)	1.79%	04/15/2031	3,000	2,962,854	0.0
Pikes Peak CLO 8, Series 2021-8A, Class D(d)	3.35%	07/20/2034	4,000	3,903,264	0.0
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(d)	1.24%	04/15/2031	34,104	33,898,148	0.2
Venture XXVII CLO Ltd., Series 2017-27A, Class D(d)	4.25%	07/20/2030	17,169	17,173,539	0.1
Wehle Park CLO Ltd., Series 2022-1A, Class D(d)	0.00%	04/21/2035	7,000	7,000,000	0.0
				233,402,350	1.2
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Melco Resorts Finance Ltd.	5.38%	12/04/2029	12,622	10,912,981	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027	9,002	8,375,686	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025	8,970	8,506,363	0.1
MGM China Holdings Ltd.	5.38%	05/15/2024	4,527	4,380,721	0.0
MGM China Holdings Ltd.	5.88%	05/15/2026	4,869	4,650,808	0.0
Studio City Finance Ltd.	5.00%	01/15/2029	30,884	23,882,983	0.1
Wynn Macau Ltd.	4.88%	10/01/2024	953	880,513	0.0
Wynn Macau Ltd.	5.50%	01/15/2026	30,257	27,394,688	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	4,203	3,653,668	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	16,758	14,450,423	0.1
				107,088,834	0.5
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	25,018	23,829,645	0.1
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	19,409	18,486,830	0.1
				42,316,475	0.2
ENERGY					
Leviathan Bond Ltd.	5.75%	06/30/2023	16,779	16,837,726	0.1
Leviathan Bond Ltd.	6.13%	06/30/2025	5,318	5,390,114	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027	12,964	13,200,044	0.1
				35,427,884	0.2
				184,833,193	0.9
FINANCIAL INSTITUTIONS					
INSURANCE					
Highlands Holdings Bond Issuer Ltd./ Highlands Holdings Bond Co-Issuer, Inc.(b)	7.63%	10/15/2025	12,319	12,688,218	0.1
				197,521,411	1.0
GOVERNMENTS - SOVEREIGN BONDS					
QATAR					
Qatar Government International Bond	3.75%	04/16/2030	16,175	17,428,563	0.1
SAUDI ARABIA					
Saudi Government International Bond	2.90%	10/22/2025	16,949	17,351,539	0.1
Saudi Government International Bond	3.25%	10/26/2026	21,000	21,761,250	0.1
Saudi Government International Bond	3.25%	10/22/2030	17,883	18,441,843	0.1
				57,554,632	0.3
				74,983,195	0.4
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A, Class C	4.24%	09/22/2025	4,000	4,113,818	0.0
Exeter Automobile Receivables Trust, Series 2018-4A, Class E	5.38%	07/15/2025	13,125	13,543,957	0.1
First Investors Auto Owner Trust, Series 2018-1A, Class E	5.35%	07/15/2024	3,100	3,157,815	0.0
Flagship Credit Auto Trust					
Series 2019-1, Class E	5.06%	06/15/2026	5,339	5,474,753	0.0
Series 2019-2, Class E	4.52%	12/15/2026	5,677	5,782,927	0.1
Series 2019-3, Class E	3.84%	12/15/2026	5,230	5,246,246	0.0
				37,319,516	0.2

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond CLUB Credit Trust, Series 2019-P2, Class B	2.83%	10/15/2026	USD 5	$ 5,396	0.0%
Consumer Loan Underlying Bond Credit Trust					
Series 2018-P1, Class C	5.21%	07/15/2025	3,417	3,439,892	0.0
Series 2018-P2, Class C	5.21%	10/15/2025	2,060	2,074,400	0.0
Marlette Funding Trust					
Series 2017-3A, Class D	5.03%	12/15/2024	391	392,361	0.0
Series 2018-1A, Class D	4.85%	03/15/2028	3,820	3,823,010	0.0
Series 2018-2A, Class C	4.37%	07/17/2028	692	692,585	0.0
Series 2018-3A, Class C	4.63%	09/15/2028	7,538	7,535,528	0.1
Series 2018-4A, Class C	4.91%	12/15/2028	6,286	6,296,473	0.1
SoFi Consumer Loan Program Trust, Series 2018-2, Class C	4.25%	04/26/2027	5,522	5,537,416	0.0
				29,797,061	0.2
				67,116,577	0.4
EMERGING MARKETS - SOVEREIGNS					
OMAN					
Oman Government International Bond	4.75%	06/15/2026	27,213	27,144,967	0.2
Oman Government International Bond	4.88%	02/01/2025	5,346	5,412,825	0.0
				32,557,792	0.2
BAHRAIN					
Bahrain Government International Bond	5.45%	09/16/2032	16,444	15,128,480	0.1
Bahrain Government International Bond	7.38%	05/14/2030	7,799	8,261,091	0.0
				23,389,571	0.1
				55,947,363	0.3
PREFERRED STOCKS					
FINANCIAL INSTITUTIONS					
INSURANCE					
Hartford Financial Services Group, Inc. (The)	7.88%		80,075	2,028,300	0.0
				19,683,142,075	100.0
MONEY MARKET INSTRUMENTS					
EMERGING MARKETS - HARD CURRENCY					
CHINA					
Yango Justice International Ltd.	10.25%	09/15/2022	USD 335	43,550	0.0
OTHER TRANSFERABLE SECURITIES					
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Exeter Automobile Receivables Trust, Series 2017-3A, Class D	5.28%	10/15/2024	11,280	11,408,390	0.1
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 12 Ltd., Series 2021-12A, Class D(d)	3.10%	07/20/2034	6,000	5,867,658	0.0
AGL CLO 13 Ltd., Series 2021-13A, Class D(d)	3.31%	10/20/2034	27,834	27,185,307	0.1
Apidos CLO XXIII, Series 2015-23A, Class ER(d)	6.44%	04/15/2033	2,248	2,173,107	0.0
Ballyrock CLO 16 Ltd., Series 2021-16A, Class C(d)	3.15%	07/20/2034	3,000	2,921,919	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class C(d)	3.19%	10/20/2034	13,950	13,575,289	0.1
CIFC Funding Ltd., Series 2017-3A, Class A1(d)	1.47%	07/20/2030	560	559,424	0.0
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(d)	3.29%	07/15/2030	1,500	1,466,019	0.0
ICG US CLO Ltd., Series 2015-1A, Class CR(d)	3.35%	10/19/2028	2,500	2,473,402	0.0
Invesco CLO Ltd., Series 2021-1A, Class D(d)	3.29%	04/15/2034	8,000	7,860,808	0.1
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class CR(d)	2.14%	10/16/2033	12,000	11,905,296	0.1
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class D(d)	3.04%	07/16/2035	4,000	3,878,116	0.0
Northwoods Capital Ltd., Series 2018-12BA, Class B(d)	2.05%	06/15/2031	5,400	5,320,550	0.0
Octagon Investment Partners 38 Ltd., Series 2018-1A, Class B(d)	2.20%	07/20/2030	3,900	3,825,607	0.0
OZLM Ltd., Series 2014-7RA, Class BR(d)	2.44%	07/17/2029	9,000	8,941,545	0.1
OZLM Ltd., Series 2014-7RA, Class CR(d)	3.24%	07/17/2029	10,500	10,219,345	0.1
OZLM XVIII Ltd., Series 2018-18A, Class A(d)	1.26%	04/15/2031	9,625	9,562,447	0.1
Peace Park CLO Ltd., Series 2021-1A, Class D(d)	3.20%	10/20/2034	27,675	27,109,019	0.1
PPM CLO 5 Ltd., Series 2021-5A, Class D(d)	3.17%	10/18/2034	16,000	15,567,152	0.1
THL Credit Wind River CLO Ltd., Series 2017-4A, Class A(d)	1.63%	11/20/2030	6,898	6,888,466	0.0
TICP CLO IX Ltd., Series 2017-9A, Class B(d)	1.85%	01/20/2031	1,550	1,536,823	0.0
Venture XXIX CLO Ltd., Series 2017-29A, Class C(d)	3.01%	09/07/2030	2,300	2,262,197	0.0
Voya CLO Ltd., Series 2016-3A, Class A1R(d)	1.43%	10/18/2031	3,000	2,981,631	0.0
Voya CLO Ltd., Series 2016-3A, Class BR(d)	2.44%	10/18/2031	10,000	9,773,340	0.1
				183,854,468	0.9

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
JPMorgan Madison Avenue Securities Trust, Series 2015-CH1, Class M2(d)	5.69%	10/25/2025	USD	513	$ 517,391	0.0%
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(d)	2.46%	02/27/2023		16,263	16,259,195	0.1
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(d)	5.44%	11/25/2025		602	573,995	0.0
					17,350,581	0.1
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Commercial Mortgage Trust, Series 2012-CR3, Class D	4.75%	10/15/2045		3,971	3,149,275	0.0
Grantor Trust CGCMT, Series 2015-GC17(h)	4.49%	09/15/2048		105	4,870,136	0.0
Grantor Trust COMM, Series 2014-UBS2(h)	0.00%	10/03/2047		143	5,374,521	0.0
Grantor Trust CSAIL, Series 2015-C1(h)	4.00%	04/15/2050		207	5,612,197	0.0
Grantor Trust JPMBB, Series 2014-C24(h)	4.00%	11/15/2047		222	2,443,035	0.0
Grantor Trust WFRBS, Series 2014-C23(h)	3.40%	10/15/2057		125	3,498,531	0.0
GS Mortgage Securities Trust						
Series 2013-GC13, Class E(h)	7.49%	10/07/2046		231	7,872,403	0.1
Series 2013-GC13, Class F(h)	7.49%	10/07/2046		80	2,781,700	0.0
WFRBS Commercial Mortgage Trust						
Series 2012-C7, Class E	4.73%	06/15/2045		8,500	1,253,750	0.0
Series 2012-C9, Class E	4.81%	11/15/2045		5,000	4,678,703	0.1
					41,534,251	0.2
COMMON STOCKS						
Mt Logan Re Ltd. Special Invest(h)				10,878	10,873,381	0.1
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	7.75%	05/15/2023	USD	7,651	8,064,826	0.0
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
CONSUMER CYCLICAL - ENTERTAINMENT						
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026		23,060	22,907,343	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025		34,310	37,773,594	0.2
					60,680,937	0.3
EMERGING MARKETS - HARD CURRENCY						
FINANCIAL INSTITUTIONS						
OEC Finance Ltd.(b)	4.38%	10/25/2029		4,863	194,533	0.0
INDUSTRIAL						
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		19,218	76,871	0.0
Sable International Finance Ltd.	5.75%	09/07/2027		30,147	30,831,478	0.2
Tonon Luxembourg SA(b)(e)(h)	6.50%	10/31/2024		4,600	0	0.0
Virgolino de Oliveira Finance SA(h)(i)	10.50%	01/28/2018		3,700	370	0.0
Virgolino de Oliveira Finance SA(h)(i)	11.75%	02/09/2022		31,238	3,124	0.0
					30,911,843	0.2
UTILITY						
Terraform Global Operating LLC	6.13%	03/01/2026		7,314	7,340,083	0.0
					38,446,459	0.2
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
State of California, Series 2010	7.60%	11/01/2040		1,600	2,560,601	0.0
State of Illinois, Series 2010	7.35%	07/01/2035		7,675	9,277,582	0.0
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041		15,000	15,749,346	0.1
					27,587,529	0.1
					399,800,822	2.0
Total Investments						
(cost $21,561,707,804)					$ 20,082,986,447	102.0%
Time Deposits						
ANZ, London(j)	(0.21)%	–			25,943	0.0
Bank of Nova Scotia, Toronto(j)	0.01 %	–			5,588	0.0
BBH, Grand Cayman(j)	0.25 %	–			4,950	0.0
BBH, Grand Cayman(j)	3.00 %	–			196,309	0.0
BNP Paribas, Paris(j)	(0.31)%	–			71	0.0
BNP Paribas, Paris(j)	0.08 %	–			954	0.0
HSBC Bank PLC, Paris(j)	(0.78)%	–			1,218,520	0.0

	Rate	Date	Value (USD)	Net Assets %
SEB, Stockholm(j)	0.01 %	–	$ 244,923,056	1.3%
Sumitomo, London(j)	0.10 %	–	39,138	0.0
Total Time Deposits			246,414,529	1.3
Other assets less liabilities			(645,285,125)	(3.3)
Net Assets			$ 19,684,115,851	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	06/21/2022	2,411	$ 376,367,406	$ 377,773,562	$ 1,406,156
U.S. T-Note 5 Yr (CBT) Futures	06/30/2022	2,585	304,019,766	305,757,031	1,737,265
U.S. T-Note 10 Yr (CBT) Futures	06/21/2022	9,402	1,188,308,836	1,198,167,375	9,858,539
U.S. Ultra Bond (CBT) Futures	06/21/2022	2,699	494,490,164	501,845,313	7,355,149
Short					
U.S. 10 Yr Ultra Futures	06/21/2022	3,936	549,588,641	556,267,500	(6,678,859)
U.S. T-Note 2 Yr (CBT) Futures	06/30/2022	1,235	265,128,914	265,804,804	(675,890)
U.S. T-Note 10 Yr (CBT) Futures	06/21/2022	71	8,973,734	9,048,062	(74,328)
					$ 12,928,032
				Appreciation	$ 20,357,109
				Depreciation	$ (7,429,077)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	AUD	32,659	USD	23,357	03/04/2022	$ (363,882)
Brown Brothers Harriman & Co.+	CAD	1,151	USD	908	03/04/2022	357
Brown Brothers Harriman & Co.+	CAD	6,735	USD	5,294	03/04/2022	(19,258)
Brown Brothers Harriman & Co.+	CNH	35,886	USD	5,647	03/04/2022	(39,820)
Brown Brothers Harriman & Co.+	GBP	6,764	USD	9,170	03/04/2022	95,654
Brown Brothers Harriman & Co.+	GBP	44	USD	59	03/04/2022	(25)
Brown Brothers Harriman & Co.+	USD	596,150	AUD	835,730	03/04/2022	10,850,183
Brown Brothers Harriman & Co.+	USD	108,599	CAD	137,812	03/04/2022	128,935
Brown Brothers Harriman & Co.+	USD	64,262	CNH	407,474	03/04/2022	306,927
Brown Brothers Harriman & Co.+	USD	320	GBP	238	03/04/2022	163
Brown Brothers Harriman & Co.+	USD	186,078	GBP	136,916	03/04/2022	(2,403,060)
Brown Brothers Harriman & Co.+	CAD	5,014	USD	3,940	03/14/2022	(15,683)
Brown Brothers Harriman & Co.+	CNH	24,019	USD	3,784	03/14/2022	(19,907)
Brown Brothers Harriman & Co.+	EUR	6,010	USD	6,827	03/14/2022	84,678
Brown Brothers Harriman & Co.+	EUR	485	USD	543	03/14/2022	(655)
Brown Brothers Harriman & Co.+	GBP	4,835	USD	6,558	03/14/2022	71,147
Brown Brothers Harriman & Co.+	GBP	44	USD	59	03/14/2022	(30)
Brown Brothers Harriman & Co.+	PLN	10,309	USD	2,554	03/14/2022	100,270
Brown Brothers Harriman & Co.+	SGD	8,210	USD	6,097	03/14/2022	41,686
Brown Brothers Harriman & Co.+	USD	105,246	CAD	133,816	03/14/2022	333,650
Brown Brothers Harriman & Co.+	USD	62,736	CNH	399,863	03/14/2022	582,794
Brown Brothers Harriman & Co.+	USD	257	EUR	230	03/14/2022	294
Brown Brothers Harriman & Co.+	USD	100,690	EUR	88,400	03/14/2022	(1,521,133)
Brown Brothers Harriman & Co.+	USD	320	GBP	238	03/14/2022	193
Brown Brothers Harriman & Co.+	USD	183,970	GBP	136,003	03/14/2022	(1,502,083)
Brown Brothers Harriman & Co.+	USD	25,606	PLN	101,427	03/14/2022	(1,467,140)
Brown Brothers Harriman & Co.+	USD	176,789	SGD	237,699	03/14/2022	(1,470,981)
Brown Brothers Harriman & Co.+	USD	45,206	ZAR	688,072	03/14/2022	(526,749)
Brown Brothers Harriman & Co.+	ZAR	19,397	USD	1,275	03/14/2022	15,539
Brown Brothers Harriman & Co.+	AUD	22,587	USD	16,176	03/15/2022	(232,119)
Brown Brothers Harriman & Co.+	USD	497,438	AUD	694,536	03/15/2022	7,096,038
Brown Brothers Harriman & Co.+	CAD	1,027	USD	805	03/18/2022	(5,444)
Brown Brothers Harriman & Co.+	CHF	281	USD	303	03/18/2022	(3,276)
Brown Brothers Harriman & Co.+	EUR	2,207	USD	2,493	03/18/2022	16,953
Brown Brothers Harriman & Co.+	EUR	485	USD	543	03/18/2022	(698)
Brown Brothers Harriman & Co.+	JPY	16,697	USD	145	03/18/2022	(718)
Brown Brothers Harriman & Co.+	NZD	225	USD	152	03/18/2022	69
Brown Brothers Harriman & Co.+	NZD	2,227	USD	1,494	03/18/2022	(12,158)
Brown Brothers Harriman & Co.+	SGD	3,589	USD	2,663	03/18/2022	16,245
Brown Brothers Harriman & Co.+	USD	65,983	CAD	83,748	03/18/2022	95,045
Brown Brothers Harriman & Co.+	USD	18,980	CNH	17,513	03/18/2022	130,666
Brown Brothers Harriman & Co.+	USD	257	EUR	230	03/18/2022	314

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	92,524	EUR	81,398	03/18/2022	$ (1,192,892)
Brown Brothers Harriman & Co.+	USD	21,515	JPY	2,483,682	03/18/2022	97,027
Brown Brothers Harriman & Co.+	USD	115,172	NZD	173,031	03/18/2022	1,876,404
Brown Brothers Harriman & Co.+	USD	147,860	SGD	198,702	03/18/2022	(1,306,685)
Brown Brothers Harriman & Co.+	USD	77,838	ZAR	1,179,116	03/18/2022	(1,317,817)
Brown Brothers Harriman & Co.+	ZAR	3,215	USD	211	03/18/2022	2,389
						$ 8,521,407
					Appreciation	$ 21,943,620
					Depreciation	$ (13,422,213)

\+ Used for share class hedging purposes.

INTEREST RATE SWAPTIONS WRITTEN

Description	Exercise Rate	Expiration Date	Notional (000)	Premiums Received	Market Value
Put - OTC - 1 Year Interest Rate Swap	1.85%	03/10/2022	USD 262,640	$ 2,214,055	$ (240,442)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063	USD 5,000	$ (404,500)	$ (330,573)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	05/11/2063	114,655	6,319,818	1,942,417
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 37, 5 Year Index	05/11/2063	1,202,191	67,122,820	(38,357,931)
Citigroup Global Markets, Inc./(INTRCONX)	Russian Federation	05/11/2063	24,264	(11,395,668)	(11,590,280)
Goldman Sachs International/(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(404,500)	(330,573)
Total				$ 61,237,970	$ (48,666,940)
				Appreciation	$ 1,942,417
				Depreciation	$ (50,609,357)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	USD 453,010	04/20/2023	2.850%	3 Month LIBOR	$ (8,253,692)
UBS	58,460	06/28/2026	1.460%	3 Month LIBOR	848,632
Total					$ (7,405,060)
				Appreciation	$ 848,632
				Depreciation	$ (8,253,692)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Barclays Bank PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 4,800	$ (2,026,560)	$ (91,774)	$ (1,934,786)
Barclays Bank PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	24,895	(6,044,478)	(377,163)	(5,667,315)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	500	(40,450)	285	(40,735)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(809,000)	(187,309)	(621,691)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(809,000)	(173,067)	(635,933)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	20,000	(1,618,000)	(386,556)	(1,231,444)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	06/20/2023	4,800	(2,026,560)	(91,829)	(1,934,731)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	1,561	(659,037)	(286,329)	(372,708)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,123	(1,318,480)	(577,386)	(741,094)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,123	(1,318,480)	(574,670)	(743,810)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,123	(1,318,480)	(562,913)	(755,567)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(786,968)	(1,239,592)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(764,286)	(1,262,274)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(692,773)	(1,333,787)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	4,480	(1,891,591)	(522,501)	(1,369,090)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	7,680	(3,242,496)	(1,434,572)	(1,807,924)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(100,822)	(1,925,738)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 4,800	$ (2,026,560)	$ (100,822)	$ (1,925,738)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(94,044)	(1,932,516)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	12/20/2026	310	(75,193)	(18,663)	(56,530)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	12/20/2026	1,925	(467,359)	(117,805)	(349,554)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	12/20/2026	9,648	(2,342,598)	(581,440)	(1,761,158)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	12/20/2026	9,958	(2,417,791)	(609,442)	(1,808,349)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	12/20/2026	17,991	(4,368,223)	(1,101,079)	(3,267,144)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(2,976,553)	558,762
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(2,952,929)	535,138
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(1,572,120)	363,224
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(1,464,464)	255,568
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,651	(1,614,843)	(1,717,448)	102,605
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	256	(62,137)	(30,668)	(31,469)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	364	(88,491)	(43,511)	(44,980)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	12,471	(3,028,041)	(2,981,131)	(46,910)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	12,471	(3,028,041)	(2,951,320)	(76,721)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	836	(203,094)	(107,823)	(95,271)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	16,628	(4,037,227)	(3,934,936)	(102,291)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,992	(483,558)	(195,619)	(287,939)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(422,385)	(786,511)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(297,371)	(911,525)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,975	(1,450,675)	(479,583)	(971,092)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,627	(2,094,532)	(742,066)	(1,352,466)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(990,228)	(1,427,563)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(987,725)	(1,430,066)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(975,814)	(1,441,977)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(969,232)	(1,448,559)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(921,309)	(1,496,482)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	14,937	(3,626,687)	(2,077,715)	(1,548,972)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(834,855)	(1,582,936)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(586,245)	(1,831,546)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	14,937	(3,626,687)	(1,345,593)	(2,281,094)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	14,937	(3,626,687)	(1,192,735)	(2,433,952)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,916	(4,835,582)	(1,813,073)	(3,022,509)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,916	(4,835,582)	(1,801,127)	(3,034,455)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,256	(4,675,282)	(1,629,924)	(3,045,358)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	24,895	(6,044,478)	(2,276,378)	(3,768,100)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	24,895	(6,044,478)	(2,110,469)	(3,934,009)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	24,895	(6,044,478)	(1,624,142)	(4,420,336)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	29,874	(7,253,373)	(2,411,713)	(4,841,660)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	24,895	(6,044,478)	(460,366)	(5,584,112)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	34,554	(8,389,735)	(2,072,361)	(6,317,374)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	49,790	(12,088,955)	(4,552,765)	(7,536,190)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	49,790	(12,088,955)	(3,230,919)	(8,858,036)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	2,477	(200,389)	(93,906)	(106,483)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	3,640	(294,476)	(142,745)	(151,731)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	4,465	(361,219)	(166,756)	(194,463)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	4,853	(392,608)	(187,646)	(204,962)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	4,955	(400,860)	(191,413)	(209,447)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	12,387	(1,002,108)	(469,607)	(532,501)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	10,100	(817,090)	(101,389)	(715,701)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,320	(1,823,904)	(389,448)	(1,434,456)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(87,293)	(1,939,267)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	9,120	(3,850,464)	(852,959)	(2,997,505)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	9,600	(4,053,120)	(188,087)	(3,865,033)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,330	(565,763)	(29,084)	(536,679)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	2,500	(202,250)	1,423	(203,673)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(404,500)	(186,151)	(218,349)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(404,500)	(96,639)	(307,861)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,138	(1,324,965)	(586,685)	(738,280)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	40,800	(17,225,760)	(7,501,426)	(9,724,334)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	12/20/2026	9,958	(2,417,791)	(749,057)	(1,668,734)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	12/20/2026	19,344	(4,696,801)	(1,362,951)	(3,333,850)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	12/20/2026	19,916	(4,835,582)	(1,237,312)	(3,598,270)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	317	(76,886)	(31,929)	(44,957)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(682,785)	(526,111)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(658,540)	(550,356)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,065	(986,942)	(409,854)	(577,088)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,142	(1,005,559)	(282,154)	(723,405)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,272	(1,037,232)	(295,716)	(741,516)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,347,403)	(1,070,388)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,252	(2,732,104)	(1,175,927)	(1,556,177)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,107	(2,696,804)	(776,019)	(1,920,785)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 19,916	$ (4,835,582)	$ (2,634,161)	$ (2,201,421)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	83,115	(20,180,334)	(9,663,042)	(10,517,292)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	233,671	(56,735,400)	(24,942,678)	(31,792,722)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	7,042	(569,698)	(269,703)	(299,995)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(404,500)	(103,740)	(300,760)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(404,500)	(51,790)	(352,710)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(404,500)	(45,745)	(358,755)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(809,000)	(403,996)	(405,004)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(809,000)	(365,248)	(443,752)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	8,283	(670,095)	(170,552)	(499,543)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	25,000	(2,022,500)	(866,558)	(1,155,942)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	359	(151,587)	(67,066)	(84,521)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,932	(815,488)	(358,522)	(456,966)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,116	(1,315,643)	(573,430)	(742,213)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,116	(1,315,643)	(571,147)	(744,496)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(701,335)	(1,325,225)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(697,078)	(1,329,482)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,720	(2,837,184)	(857,463)	(1,979,721)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	9,600	(4,053,120)	(1,676,286)	(2,376,834)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	11,971	(5,054,241)	(2,175,865)	(2,878,376)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	12,460	(5,260,544)	(2,249,740)	(3,010,804)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(739,688)	(469,208)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,485	(846,227)	(369,403)	(476,824)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(649,018)	(559,878)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(551,749)	(657,147)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(528,991)	(679,905)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,991	(1,211,845)	(530,919)	(680,926)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(489,048)	(719,848)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,425	(1,559,959)	(828,182)	(731,777)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(462,447)	(746,449)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(425,759)	(783,137)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,943	(1,685,684)	(863,659)	(822,025)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,461	(1,568,614)	(688,048)	(880,566)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,501,513)	(916,278)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,479,377)	(938,414)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,475,948)	(941,843)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,467,195)	(950,596)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,193,634)	(1,224,157)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(1,003,606)	(1,414,185)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	12,816	(3,111,697)	(869,533)	(2,242,164)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	14,937	(3,626,687)	(893,841)	(2,732,846)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	24,895	(6,044,478)	(3,273,846)	(2,770,632)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	24,895	(6,044,478)	(2,245,424)	(3,799,054)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	29,874	(7,253,373)	(2,533,144)	(4,720,229)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	49,790	(12,088,955)	(4,425,458)	(7,663,497)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	49,790	(12,088,955)	(4,084,218)	(8,004,737)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	325	(26,320)	(12,780)	(13,540)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(809,000)	(187,309)	(621,691)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,240	(945,593)	(262,853)	(682,740)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(89,397)	(1,937,163)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(85,041)	(1,941,519)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	4,800	(2,026,560)	(80,204)	(1,946,356)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	9,600	(4,053,120)	(183,370)	(3,869,750)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	9,600	(4,053,120)	(178,981)	(3,874,139)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,979	(1,208,896)	(682,785)	(526,111)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,668	(1,861,699)	(979,186)	(882,513)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,502	(1,578,576)	(435,371)	(1,143,205)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(150,366)	(2,267,425)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,958	(2,417,791)	(104,685)	(2,313,106)
Total				$(455,789,970)	$ (174,699,122)	$ (281,090,848)
					Appreciation	$ 1,815,297
					Depreciation	$ (282,906,145)

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Deutsche Bank AG	USD 65,000	01/15/2026	1.578%	CPI#	$ 10,696,639
Total for Swaps					$ (326,466,209)

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

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

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

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

(d) Floating Rate Security. Stated interest rate was in effect at February 28, 2022.

(e) Defaulted.

(f) Inverse interest only security.

(g) IO - Interest Only.

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

(i) Defaulted matured security.

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

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Ahlstrom-Munksjo Holding 3 Oy	3.63%	02/04/2028	EUR	5,149	€	4,856,915	0.3%
Axalta Coating Systems Dutch Holding B BV	3.75%	01/15/2025		1,939		1,901,224	0.1
Chemours Co. (The)	4.00%	05/15/2026		5,875		5,698,750	0.3
Guala Closures SpA	3.25%	06/15/2028		2,260		2,032,581	0.1
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026		5,128		4,822,612	0.3
Kronos International, Inc.	3.75%	09/15/2025		7,448		7,326,399	0.4
OCI NV	3.63%	10/15/2025		3,196		3,221,109	0.2
Olympus Water US Holding Corp.	3.88%	10/01/2028		2,986		2,788,128	0.1
Olympus Water US Holding Corp.	5.38%	10/01/2029		4,440		3,995,912	0.2
Rimini Bidco SpA(a)	5.25%	12/14/2026		8,960		8,436,057	0.4
Schoeller Packaging BV	6.38%	11/01/2024		7,446		7,270,487	0.4
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026		2,200		2,143,208	0.1
SCIL IV LLC/SCIL USA Holdings LLC(a)	4.38%	11/01/2026		2,582		2,564,153	0.1
SGL Carbon SE	4.63%	09/30/2024		5,115		4,995,674	0.3
Solvay Finance SACA(b)	5.87%	06/03/2024		8,000		8,449,606	0.5
						70,502,815	3.8
CAPITAL GOODS							
ARD Finance SA(c)	5.00%	06/30/2027		8,223		7,843,557	0.4
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029		6,591		5,898,945	0.3
Ctec II GmbH	5.25%	02/15/2030		10,308		9,650,186	0.5
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028		2,100		1,966,953	0.1
Paprec Holding SA	4.00%	03/31/2025		10,544		10,506,302	0.6
PCF GmbH	4.75%	04/15/2026		7,640		7,368,833	0.4
Renk AG/Frankfurt am Main	5.75%	07/15/2025		11,278		11,336,075	0.6
Rolls-Royce PLC	4.63%	02/16/2026		2,880		2,987,578	0.2
TK Elevator Holdco GmbH	6.63%	07/15/2028		2,836		2,833,925	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027		1,868		1,862,413	0.1
Trivium Packaging Finance BV	3.75%	08/15/2026		11,064		10,581,958	0.6
						72,836,725	3.9
COMMUNICATIONS - MEDIA							
Altice Finco SA	4.75%	01/15/2028		6,500		5,742,751	0.3
Banijay Entertainment SASU	3.50%	03/01/2025		5,108		4,975,491	0.3
Banijay Group SAS	6.50%	03/01/2026		776		766,582	0.0
Summer BC Holdco A SARL	9.25%	10/31/2027		4,776		4,951,227	0.3
Summer BC Holdco B SARL	5.75%	10/31/2026		7,385		7,436,080	0.4
UPCB Finance VII Ltd.	3.63%	06/15/2029		2,877		2,777,156	0.1
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP	8,830		10,640,238	0.6
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028		7,199		8,081,132	0.4
Ziggo Bond Co. BV	3.38%	02/28/2030	EUR	5,350		4,767,544	0.3
						50,138,201	2.7
COMMUNICATIONS - TELECOMMUNICATIONS							
Altice France SA/France	5.88%	02/01/2027		4,635		4,751,094	0.3
Arqiva Broadcast Finance PLC	6.75%	09/30/2023	GBP	5,834		6,996,994	0.4
Iliad Holading SASU	5.13%	10/15/2026	EUR	3,650		3,636,974	0.2
Kaixo Bondco Telecom SA	5.13%	09/30/2029		3,462		3,220,633	0.2
Lorca Telecom Bondco SA	4.00%	09/18/2027		7,898		7,558,483	0.4
Telecom Italia SpA/Milano, Series E	4.00%	04/11/2024		5,881		6,016,745	0.3
Telefonica Europe BV(b)	4.38%	12/14/2024		9,400		9,725,687	0.5
Telefonica Europe BV(b)	5.88%	03/31/2024		7,100		7,521,169	0.4
United Group BV(a)	3.25%	02/15/2026		4,630		4,449,344	0.2
United Group BV	4.00%	11/15/2027		3,540		3,279,209	0.2
Vmed O2 UK Financing I PLC	4.00%	01/31/2029	GBP	8,900		9,634,069	0.5
Vodafone Group PLC	4.88%	10/03/2078		6,800		8,152,160	0.4
						74,942,561	4.0
CONSUMER CYCLICAL - AUTOMOTIVE							
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR	12,694		12,476,742	0.7
Ford Motor Credit Co. LLC, Series E	4.54%	03/06/2025	GBP	6,650		8,072,345	0.4
IHO Verwaltungs GmbH(c)	3.63%	05/15/2025	EUR	4,081		4,040,006	0.2
IHO Verwaltungs GmbH(c)	3.75%	09/15/2026		6,498		6,415,778	0.3
Jaguar Land Rover Automotive PLC	4.50%	07/15/2028		1,951		1,849,867	0.1
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024		3,971		4,099,957	0.2
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026		4,070		4,325,261	0.2
Schaeffler AG, Series E	3.38%	10/12/2028		2,900		2,936,122	0.2
TI Automotive Finance PLC	3.75%	04/15/2029		5,022		4,695,570	0.3
						48,911,648	2.6

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT							
Carnival Corp.	7.63%	03/01/2026	EUR	1,000	€	1,037,500	0.1%
Carnival Corp.	10.13%	02/01/2026		6,790		7,502,950	0.4
CPUK Finance Ltd.	4.50%	08/28/2027	GBP	4,577		5,339,047	0.3
CPUK Finance Ltd.	4.88%	08/28/2025		3,550		4,154,076	0.2
Deuce Finco PLC(a)	4.75%	06/15/2027	EUR	4,100		4,083,395	0.2
Explorer II AS	3.38%	02/24/2025		3,470		3,132,329	0.2
Motion Bondco DAC	4.50%	11/15/2027		4,000		3,699,202	0.2
						28,948,499	1.6
CONSUMER CYCLICAL - OTHER							
Accor SA(b)	2.63%	01/30/2025		2,300		2,127,722	0.1
Cirsa Finance International SARL	4.75%	05/22/2025		1,840		1,789,868	0.1
Cirsa Finance International SARL	6.25%	12/20/2023		2,378		2,377,677	0.1
International Game Technology PLC	3.50%	06/15/2026		5,130		5,092,232	0.3
LHMC Finco 2 SARL(c)	7.25%	10/02/2025		7,195		6,882,800	0.4
Maison Finco PLC	6.00%	10/31/2027	GBP	4,713		5,578,591	0.3
NH Hotel Group SA	4.00%	07/02/2026	EUR	5,580		5,459,372	0.3
						29,308,262	1.6
CONSUMER CYCLICAL - RESTAURANTS							
Punch Finance PLC	6.13%	06/30/2026	GBP	2,800		3,266,954	0.2
Stonegate Pub Co Financing 2019 PLC	8.00%	07/13/2025		4,430		5,366,506	0.3
						8,633,460	0.5
CONSUMER CYCLICAL - RETAILERS							
CT Investment GmbH	5.50%	04/15/2026	EUR	2,278		2,186,702	0.1
eG Global Finance PLC	4.38%	02/07/2025		3,004		2,872,656	0.2
Marks & Spencer PLC	4.50%	07/10/2027	GBP	5,100		6,107,777	0.3
Maxeda DIY Holding BV	5.88%	10/01/2026	EUR	3,290		3,171,460	0.2
Shiba Bidco SpA	4.50%	10/31/2028		3,329		3,205,562	0.2
						17,544,157	1.0
CONSUMER NON-CYCLICAL							
Bellis Acquisition Co. PLC	4.50%	02/16/2026	GBP	2,649		3,003,117	0.2
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR	11,398		10,874,356	0.6
Cheplapharm Arzneimittel GmbH	4.38%	01/15/2028		3,897		3,771,966	0.2
Chrome Holdco SASU	5.00%	05/31/2029		5,920		5,431,123	0.3
Cidron Aida Finco SARL	5.00%	04/01/2028		6,344		5,838,171	0.3
Grifols Escrow Issuer SA	3.88%	10/15/2028		7,337		6,734,932	0.4
Gruenenthal GmbH	4.13%	05/15/2028		5,378		5,121,061	0.3
Iceland Bondco PLC	4.38%	05/15/2028	GBP	4,300		4,364,663	0.2
Nidda BondCo GmbH	7.25%	09/30/2025	EUR	3,860		3,706,510	0.2
Nobel Bidco BV	3.13%	06/15/2028		3,499		3,160,955	0.2
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029		7,670		6,672,900	0.3
Quatrim SASU	5.88%	01/15/2024		3,965		3,921,452	0.2
Rossini SARL	6.75%	10/30/2025		3,780		3,869,127	0.2
						66,470,333	3.6
ENERGY							
Cullinan Holdco Scsp(a)	4.75%	10/15/2026		4,535		4,312,088	0.2
OTHER INDUSTRIAL							
Belden, Inc.	3.38%	07/15/2027		10,371		9,920,620	0.5
Paganini Bidco SpA(a)	4.25%	10/30/2028		3,450		3,436,079	0.2
Parts Europe SA(a)	4.00%	07/20/2027		3,300		3,296,955	0.2
Parts Europe SA	6.50%	07/16/2025		9,055		9,310,659	0.5
ProGroup AG	3.00%	03/31/2026		3,149		3,035,428	0.2
SIG PLC	5.25%	11/30/2026		5,980		5,726,267	0.3
						34,726,008	1.9
SERVICES							
APCOA Parking Holdings GmbH	4.63%	01/15/2027		7,715		7,329,250	0.4
Elior Group SA	3.75%	07/15/2026		4,282		4,056,408	0.2
Intertrust Group BV	3.38%	11/15/2025		10,020		10,027,569	0.5
La Financiere Atalian SASU	6.63%	05/15/2025	GBP	3,825		4,281,751	0.2
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026	EUR	3,335		3,361,600	0.2
Verisure Midholding AB	5.25%	02/15/2029		5,233		4,920,113	0.3
						33,976,691	1.8
TECHNOLOGY							
Boxer Parent Co., Inc.	6.50%	10/02/2025		6,856		6,998,734	0.4
Brunello Bidco SpA	3.50%	02/15/2028		3,307		3,086,120	0.2
Brunello Bidco SpA(a)	3.75%	02/15/2028		6,330		6,251,244	0.3
Cedacri Mergeco SpA(a)	4.63%	05/15/2028		7,968		7,891,322	0.4
Centurion Bidco SpA	5.88%	09/30/2026		10,100		9,935,307	0.5
Playtech PLC	4.25%	03/07/2026		5,253		5,239,867	0.3
						39,402,594	2.1

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
TRANSPORTATION - SERVICES							
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR	3,648	€	3,590,554	0.2%
Avis Budget Finance PLC	4.75%	01/30/2026		5,728		5,759,166	0.3
BCP V Modular Services Finance PLC	6.75%	11/30/2029		8,029		7,348,527	0.4
CMA CGM SA	7.50%	01/15/2026		5,000		5,387,991	0.3
EC Finance PLC	3.00%	10/15/2026		2,162		2,138,418	0.1
Gatwick Airport Finance PLC	4.38%	04/07/2026	GBP	5,600		6,434,971	0.4
Kapla Holding SAS(a)	3.25%	12/15/2026	EUR	4,500		4,343,313	0.2
Kapla Holding SAS	3.38%	12/15/2026		2,722		2,560,167	0.1
Loxam SAS	3.75%	07/15/2026		3,237		3,148,310	0.2
Loxam SAS	4.50%	02/15/2027		1,741		1,723,649	0.1
Loxam SAS	6.00%	04/15/2025		4,917		4,891,376	0.3
						47,326,442	2.6
						627,980,484	33.9
FINANCIAL INSTITUTIONS							
BANKING							
Abanca Corp. Bancaria SA(b)	6.00%	01/20/2026		5,600		5,545,460	0.3
Banco Bilbao Vizcaya Argentaria SA(b)	5.88%	05/24/2022		3,200		3,209,748	0.2
Banco de Credito Social Cooperativo SA, Series E	5.25%	11/27/2031		2,200		2,124,385	0.1
Banco de Sabadell SA, Series E	5.63%	05/06/2026		7,100		7,625,213	0.4
Bank of Ireland, Series E	10.00%	12/19/2022		6,205		6,656,035	0.4
Bank of Ireland Group PLC(b)	7.50%	05/19/2025		5,500		5,990,224	0.3
Bankinter SA(b)	6.25%	01/17/2026		3,800		4,018,599	0.2
CaixaBank SA(b)	5.88%	10/09/2027		4,600		4,870,250	0.3
CaixaBank SA(b)	6.75%	06/13/2024		7,000		7,416,673	0.4
Commerzbank AG(b)	6.13%	10/09/2025		4,000		4,106,514	0.2
Intesa Sanpaolo SpA, Series E	6.63%	09/13/2023		9,295		10,061,766	0.5
						61,624,867	3.3
BROKERAGE							
Kane Bidco Ltd	6.50%	02/15/2027	GBP	1,953		2,305,495	0.1
FINANCE							
LeasePlan Corp. NV(b)	7.38%	05/29/2024	EUR	7,000		7,460,629	0.4
Lincoln Financing SARL	3.63%	04/01/2024		6,722		6,718,018	0.4
						14,178,647	0.8
INSURANCE							
Intesa Sanpaolo Vita SpA(b)	4.75%	12/17/2024		1,700		1,739,379	0.1
OTHER FINANCE							
Intrum AB	4.88%	08/15/2025		20,850		20,811,931	1.1
Motion Finco SARL	7.00%	05/15/2025		5,825		5,970,606	0.3
						26,782,537	1.4
REITs							
ADLER Group SA	1.50%	07/26/2024		4,200		3,646,107	0.2
ADLER Group SA	3.25%	08/05/2025		6,100		5,303,550	0.3
Aedas Homes Opco SLU	4.00%	08/15/2026		3,250		3,203,742	0.2
Iron Mountain UK PLC	3.88%	11/15/2025	GBP	14,740		17,516,949	0.9
Neinor Homes SA	4.50%	10/15/2026	EUR	3,180		3,109,912	0.2
Via Celere Desarrollos Inmobiliarios SA	5.25%	04/01/2026		3,250		3,240,739	0.2
Vivion Investments SARL	3.00%	08/08/2024		3,000		2,794,158	0.1
Vivion Investments SARL	3.50%	11/01/2025		1,600		1,468,070	0.1
						40,283,227	2.2
						146,914,152	7.9
UTILITY							
ELECTRIC							
ContourGlobal Power Holdings SA	3.13%	01/01/2028		4,257		3,845,800	0.2
EDP - Energias de Portugal SA	4.50%	04/30/2079		6,700		6,909,375	0.4
Public Power Corp. SA	3.38%	07/31/2028		2,084		1,932,492	0.1
Public Power Corp. SA	3.88%	03/30/2026		2,385		2,291,662	0.1
						14,979,329	0.8
						789,873,965	42.6
GOVERNMENTS - TREASURIES							
FRANCE							
French Republic Government Bond OAT	8.50%	04/25/2023		49,761		54,972,518	3.0
GERMANY							
Bundesrepublik Deutschland Bundesanleihe	6.25%	01/04/2030		61,485		91,917,173	4.9
Bundesrepublik Deutschland Bundesanleihe, Series 97	6.50%	07/04/2027		45,800		62,269,640	3.4
						154,186,813	8.3
IRELAND							
Ireland Government Bond	5.40%	03/13/2025		12,700		14,863,720	0.8

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
ITALY							
Italy Buoni Poliennali Del Tesoro	4.75%	09/01/2044	EUR	33,581	€	48,525,470	2.6%
Italy Buoni Poliennali Del Tesoro	7.25%	11/01/2026		22,462		29,116,711	1.6
Italy Buoni Poliennali Del Tesoro	9.00%	11/01/2023		53,304		61,414,553	3.3
						139,056,734	7.5
SPAIN							
Spain Government Bond	4.20%	01/31/2037		13,532		18,739,165	1.0
Spain Government Bond	4.90%	07/30/2040		9,198		14,295,564	0.8
Spain Government Bond	5.15%	10/31/2044		17,733		29,703,584	1.6
Spain Government Bond	5.75%	07/30/2032		19,153		28,001,108	1.5
Spain Government Bond	6.00%	01/31/2029		22,821		31,112,302	1.7
						121,851,723	6.6
						484,931,508	26.2
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
ABN AMRO Bank NV, Series E	7.13%	07/06/2022		5,473		5,601,397	0.3
Bank of America Corp.	1.38%	02/07/2025		5,980		6,079,145	0.3
Barclays PLC	3.38%	04/02/2025		5,740		6,040,274	0.3
BNP Paribas SA(b)	6.13%	06/17/2022		4,521		4,566,751	0.3
CaixaBank SA, Series E	3.75%	02/15/2029		5,700		5,904,834	0.3
Cooperatieve Rabobank UA(b)	4.38%	06/29/2027		33,000		33,657,637	1.8
Erste Group Bank AG(b)	4.25%	10/15/2027		18,600		17,621,995	1.0
Goldman Sachs Group, Inc. (The)(a)	0.45%	02/07/2025		6,000		6,020,562	0.3
Goldman Sachs Group, Inc. (The)	7.13%	08/07/2025	GBP	11,430		15,781,422	0.9
HSBC Holdings PLC(b)	6.00%	09/29/2023	EUR	5,281		5,537,510	0.3
HSBC Holdings PLC	6.75%	09/11/2028	GBP	7,050		10,015,604	0.5
HSBC Holdings PLC, Series E(b)	4.75%	07/04/2029	EUR	15,365		15,600,167	0.8
ING Groep NV	0.10%	09/03/2025		6,200		6,079,516	0.3
KBC Group NV(b)	4.25%	10/24/2025		6,600		6,526,328	0.4
Lloyds Banking Group PLC	2.71%	12/03/2035	GBP	10,214		11,292,495	0.6
Natwest Group PLC	2.00%	03/04/2025	EUR	5,800		5,939,572	0.3
Skandinaviska Enskilda Banken AB	0.75%	08/09/2027		3,784		3,690,664	0.2
Swedbank AB, Series G	1.30%	02/17/2027		2,040		2,034,276	0.1
UniCredit SpA(b)	7.50%	06/03/2026		4,780		5,147,061	0.3
UniCredit SpA, Series E	6.95%	10/31/2022		25,679		26,721,204	1.5
Wells Fargo & Co.	2.13%	06/04/2024		5,860		6,068,653	0.3
						205,927,067	11.1
INSURANCE							
ASR Nederland NV	3.38%	05/02/2049		13,599		13,880,126	0.7
Assicurazioni Generali SpA(b)	6.27%	06/16/2026	GBP	3,000		3,778,978	0.2
Assicurazioni Generali SpA, Series E	5.50%	10/27/2047	EUR	12,804		14,224,391	0.8
CNP Assurances(b)	4.75%	06/27/2028		12,000		12,399,345	0.7
Credit Agricole Assurances SA(b)	4.25%	01/13/2025		1,900		1,980,470	0.1
Credit Agricole Assurances SA	4.75%	09/27/2048		5,200		5,733,312	0.3
Liberty Mutual Group, Inc.	3.63%	05/23/2059		14,951		14,857,644	0.8
Storebrand Livsforsikring AS	6.88%	04/04/2043		4,370		4,582,420	0.2
						71,436,686	3.8
REITs							
Digital Stout Holding LLC	3.75%	10/17/2030	GBP	3,250		4,124,396	0.2
Summit Properties Ltd.	2.00%	01/31/2025	EUR	3,052		2,933,276	0.2
						7,057,672	0.4
						284,421,425	15.3
INDUSTRIAL							
BASIC							
Glencore Finance Europe Ltd., Series E	3.13%	03/26/2026	GBP	2,430		2,963,060	0.2
CAPITAL GOODS							
GE Capital UK Funding Unlimited. Co., Series E	5.88%	01/18/2033		7,405		10,965,614	0.6
COMMUNICATIONS - MEDIA							
Pinewood Finance Co., Ltd.	3.63%	11/15/2027		4,700		5,311,321	0.3
Sky Ltd.	6.00%	05/21/2027		5,000		7,117,413	0.4
Time Warner Cable LLC	5.25%	07/15/2042		10,160		14,024,805	0.7
						26,453,539	1.4
COMMUNICATIONS - TELECOMMUNICATIONS							
AT&T, Inc.	5.50%	03/15/2027		3,750		5,156,108	0.3
AT&T, Inc., Series B(b)	2.88%	03/02/2025	EUR	1,900		1,829,832	0.1
AT&T, Inc., Series E	7.00%	04/30/2040	GBP	2,900		5,017,710	0.3
Orange SA, Series E	8.13%	11/20/2028		7,247		11,762,684	0.6
						23,766,334	1.3

	Rate	Date		Principal (000)	Value (EUR)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT						
CPUK Finance Ltd.	7.24%	02/28/2024	GBP	2,477	€ 3,248,944	0.2%
CONSUMER NON-CYCLICAL						
Anheuser-Busch InBev SA/NV, Series E	9.75%	07/30/2024		11,922	16,859,996	0.9
British American Tobacco PLC, Series 5.25(b)	3.00%	09/27/2026	EUR	4,796	4,348,285	0.2
					21,208,281	1.1
ENERGY						
BP Capital Markets PLC(b)	3.25%	03/22/2026		2,295	2,271,746	0.1
OTHER INDUSTRIAL						
Travis Perkins PLC	4.50%	09/07/2023	GBP	8,067	9,640,101	0.5
TRANSPORTATION - SERVICES						
Heathrow Funding Ltd.	5.23%	02/15/2023		2,680	3,306,853	0.2
					103,824,472	5.6
UTILITY						
ELECTRIC						
EDP Finance BV, Series E	8.63%	01/04/2024		9,146	12,261,398	0.7
Electricite de France SA, Series E(b)	5.38%	01/29/2025	EUR	8,000	8,101,580	0.4
Enel SpA(b)(d)	5.45%	01/10/2024		7,010	7,379,986	0.4
Naturgy Finance BV(b)	3.38%	04/24/2024		2,600	2,607,148	0.2
Orsted AS(b)	6.25%	06/26/3013		2,330	2,453,630	0.1
					32,803,742	1.8
					421,049,639	22.7
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Consolidated Energy Finance SA	5.00%	10/15/2028		3,700	3,405,317	0.2
CONSUMER CYCLICAL - OTHER						
Allwyn Entertainment Financing UK PLC(a)	4.13%	02/15/2028		6,142	6,038,279	0.3
Sazka Group AS	3.88%	02/15/2027		9,355	8,910,638	0.5
					14,948,917	0.8
CONSUMER NON-CYCLICAL						
Teva Pharmaceutical Finance Netherlands II BV	4.50%	03/01/2025		3,495	3,473,812	0.2
Teva Pharmaceutical Finance Netherlands II BV	6.00%	01/31/2025		6,247	6,457,055	0.3
					9,930,867	0.5
					28,285,101	1.5
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Neuberger Berman Loan Advisers Euro CLO						
Series 2022-3, Class A(a)	0.00%	10/25/2034		3,700	3,700,000	0.2
Series 2022-3, Class D(a)	0.00%	10/25/2034		12,400	12,400,000	0.7
					16,100,000	0.9
COVERED BONDS						
Canadian Imperial Bank of Commerce	0.01%	10/07/2026		5,680	5,550,469	0.3
Commonwealth Bank of Australia	0.75%	02/28/2028		3,800	3,812,452	0.2
Danske Mortgage Bank PLC	0.01%	11/24/2026		500	489,353	0.0
Royal Bank of Canada	0.01%	01/21/2027		3,150	3,068,704	0.2
					12,920,978	0.7
GOVERNMENTS - SOVEREIGN AGENCIES						
CANADA						
Export Development Canada	0.50%	02/25/2027		4,769	4,797,704	0.3
					1,757,958,895	94.9
OTHER TRANSFERABLE SECURITIES						
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Kleopatra Finco SARL	4.25%	03/01/2026		7,650	6,847,044	0.4
CAPITAL GOODS						
Titan Holdings II BV	5.13%	07/15/2029		11,000	10,042,507	0.5
COMMUNICATIONS - MEDIA						
Summer BidCo BV(c)	9.00%	11/15/2025		6,806	6,789,371	0.4
COMMUNICATIONS - TELECOMMUNICATIONS						
Hellas Telecommunications/Luxembourg III(e)	8.50%	10/15/2049		641	0	0.0
CONSUMER CYCLICAL - RETAILERS						
BK LC Lux Finco1 SARL	5.25%	04/30/2029		7,510	7,295,266	0.4
Constellation Automotive Financing PLC	4.88%	07/15/2027	GBP	2,462	2,709,457	0.1
					10,004,723	0.5

	Rate	Date	Shares/Principal (-)/(000)		Value (EUR)	Net Assets %
CONSUMER NON-CYCLICAL						
Picard Bondco SA	5.38%	07/01/2027	EUR	4,423	€ 4,221,648	0.2%
SERVICES						
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP	6,524	7,171,327	0.4
TRANSPORTATION - SERVICES						
BCP V Modular Services Finance II PLC	6.13%	11/30/2028		9,800	10,933,598	0.6
					56,010,218	3.0
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Richmond Park CLO 1 DAC, Series 1X, Class DRR(a)	3.05%	07/14/2031	EUR	2,300	2,275,461	0.1
COMMON STOCKS						
K201640219 South Africa Ltd. A Shares(e)				18,654,746	17	0.0
GOVERNMENTS - SOVEREIGN BONDS						
NETHERLANDS						
SNS Reaal NV(b)(e)				770,000	1	0.0
					58,285,697	3.1
Total Investments						
(cost €1,939,788,239)					€ 1,816,244,592	98.0%
Time Deposits						
ANZ, London(f)	(0.21)%	–			15,456	0.0
BNP Paribas, Paris(f)	0.01 %	–			2,128	0.0
BNP Paribas, Paris(f)	0.07 %	–			139	0.0
Hong Kong & Shanghai Bank, Singapore(f)	0.08 %	–			24	0.0
HSBC Bank PLC, Paris(f)	(0.78)%	–			6,426,562	0.3
Royal Bank of Canada, Toronto(f)	0.01 %	–			874,267	0.1
Sumitomo, London(f)	0.10 %	–			187,692	0.0
Total Time Deposits					7,506,268	0.4
Other assets less liabilities					30,392,442	1.6
Net Assets					€ 1,854,143,302	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro Buxl 30 Yr Bond Futures	03/08/2022	577	€ 125,243,820	€ 114,119,060	€ (11,124,760)
Euro-BOBL Futures	03/08/2022	119	15,990,030	15,691,340	(298,690)
Euro-BTP Futures	03/08/2022	354	52,919,640	49,967,100	(2,952,540)
Euro-OAT Futures	03/08/2022	138	22,916,260	21,842,640	(1,073,620)
Short					
Euro-Bund Futures	03/08/2022	855	144,075,210	142,819,200	1,256,010
Euro-Schatz Futures	03/08/2022	416	46,570,450	46,587,840	(17,390)
Long Gilt Futures	06/28/2022	447	65,351,273	65,823,840	(472,567)
					€ (14,683,557)
				Appreciation	€ 1,256,010
				Depreciation	€ (15,939,567)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
BNP Paribas SA	GBP	4,217	EUR	5,014	03/17/2022	€ (28,361)
Brown Brothers Harriman & Co.	EUR	9,612	GBP	8,083	03/17/2022	54,502
Brown Brothers Harriman & Co.	EUR	9,582	GBP	8,006	03/17/2022	(7,803)
Brown Brothers Harriman & Co.+	AUD	207,315	EUR	132,731	03/02/2022	(1,558,630)
Brown Brothers Harriman & Co.+	CHF	2,900	EUR	2,799	03/02/2022	(21,461)
Brown Brothers Harriman & Co.+	EUR	130,782	AUD	207,315	03/02/2022	3,508,234
Brown Brothers Harriman & Co.+	EUR	2,765	CHF	2,900	03/02/2022	55,695
Brown Brothers Harriman & Co.+	EUR	58,013	HKD	511,597	03/02/2022	374,058
Brown Brothers Harriman & Co.+	EUR	64	PLN	293	03/02/2022	(2,010)
Brown Brothers Harriman & Co.+	EUR	7,849	SGD	11,966	03/02/2022	22,324
Brown Brothers Harriman & Co.+	EUR	1,175,167	USD	1,330,580	03/02/2022	11,526,405
Brown Brothers Harriman & Co.+	HKD	511,597	EUR	58,473	03/02/2022	85,507
Brown Brothers Harriman & Co.+	PLN	293	EUR	63	03/02/2022	1,079

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	SGD	11,966	EUR	7,879	03/02/2022	€ 7,715
Brown Brothers Harriman & Co.+	USD	1,330,580	EUR	1,187,514	03/02/2022	820,949
Brown Brothers Harriman & Co.+	CNH	339	EUR	48	03/04/2022	177
Brown Brothers Harriman & Co.+	CNH	5,492	EUR	754	03/04/2022	(20,651)
Brown Brothers Harriman & Co.+	EUR	4,832	CNH	34,630	03/04/2022	53,691
Brown Brothers Harriman & Co.+	EUR	79,784	HKD	706,222	03/04/2022	809,488
Brown Brothers Harriman & Co.+	EUR	24,657	HKD	215,697	03/04/2022	(42,163)
Brown Brothers Harriman & Co.+	EUR	1,287,537	USD	1,461,752	03/04/2022	16,047,095
Brown Brothers Harriman & Co.+	EUR	405,727	USD	454,501	03/04/2022	(404,572)
Brown Brothers Harriman & Co.+	HKD	3,166	EUR	362	03/04/2022	614
Brown Brothers Harriman & Co.+	HKD	703,159	EUR	79,434	03/04/2022	(810,148)
Brown Brothers Harriman & Co.+	USD	4,881	EUR	4,357	03/04/2022	4,286
Brown Brothers Harriman & Co.+	USD	1,457,834	EUR	1,284,035	03/04/2022	(16,054,925)
Brown Brothers Harriman & Co.+	CNH	339	EUR	48	03/14/2022	175
Brown Brothers Harriman & Co.+	CNH	479	EUR	66	03/14/2022	(1,575)
Brown Brothers Harriman & Co.+	EUR	4,197	CNH	30,579	03/14/2022	111,260
Brown Brothers Harriman & Co.+	EUR	69,342	HKD	613,533	03/14/2022	644,379
Brown Brothers Harriman & Co.+	EUR	33,815	HKD	295,899	03/14/2022	(62,033)
Brown Brothers Harriman & Co.+	EUR	200	PLN	912	03/14/2022	(6,341)
Brown Brothers Harriman & Co.+	EUR	12,009	SGD	18,342	03/14/2022	50,819
Brown Brothers Harriman & Co.+	EUR	5,871	SGD	8,915	03/14/2022	(9,404)
Brown Brothers Harriman & Co.+	EUR	818,864	USD	929,082	03/14/2022	9,334,333
Brown Brothers Harriman & Co.+	EUR	395,015	USD	442,631	03/14/2022	(447,287)
Brown Brothers Harriman & Co.+	HKD	3,166	EUR	362	03/14/2022	662
Brown Brothers Harriman & Co.+	HKD	610,471	EUR	68,992	03/14/2022	(645,085)
Brown Brothers Harriman & Co.+	PLN	669	EUR	147	03/14/2022	5,333
Brown Brothers Harriman & Co.+	SGD	56	EUR	37	03/14/2022	59
Brown Brothers Harriman & Co.+	SGD	18,309	EUR	11,987	03/14/2022	(50,916)
Brown Brothers Harriman & Co.+	USD	4,881	EUR	4,356	03/14/2022	4,970
Brown Brothers Harriman & Co.+	USD	925,164	EUR	815,362	03/14/2022	(9,342,677)
Brown Brothers Harriman & Co.+	AUD	210,361	EUR	132,730	03/18/2022	(3,472,433)
Brown Brothers Harriman & Co.+	CHF	2,985	EUR	2,846	03/18/2022	(57,133)
Brown Brothers Harriman & Co.+	EUR	264,969	AUD	416,908	03/18/2022	4,966,561
Brown Brothers Harriman & Co.+	EUR	5,645	CHF	5,885	03/18/2022	78,786
Brown Brothers Harriman & Co.+	EUR	2,091	SGD	3,194	03/18/2022	8,479
Brown Brothers Harriman & Co.+	EUR	2,009	SGD	3,050	03/18/2022	(3,349)
Brown Brothers Harriman & Co.+	EUR	396,263	USD	450,426	03/18/2022	5,175,971
Brown Brothers Harriman & Co.+	EUR	386,772	USD	433,447	03/18/2022	(465,252)
Brown Brothers Harriman & Co.+	SGD	56	EUR	37	03/18/2022	62
Brown Brothers Harriman & Co.+	SGD	3,161	EUR	2,069	03/18/2022	(8,578)
Brown Brothers Harriman & Co.+	USD	4,881	EUR	4,355	03/18/2022	5,314
Brown Brothers Harriman & Co.+	USD	446,507	EUR	392,762	03/18/2022	(5,184,596)
HSBC Bank USA	EUR	2,750	GBP	2,307	03/17/2022	8,911
JPMorgan Chase Bank, NA	EUR	4,158	GBP	3,476	03/17/2022	(2,037)
Royal Bank of Scotland PLC	GBP	268,888	EUR	321,949	03/17/2022	406,555
Societe Generale	GBP	1,693	EUR	2,030	03/17/2022	5,749
						€ 15,470,777
					Appreciation	€ 54,180,197
					Depreciation	€ (38,709,420)

+ Used for share class hedging purposes.

(a) Floating Rate Security. Stated interest/floor/ceiling rate was in effect at February 28, 2022.

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

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

(d) Variable rate coupon, rate shown as of February 28, 2022.

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

(f) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
PLN – Polish Zloty

SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ABS – Asset-Backed Securities
BOBL – Bundesobligationen
BTP – Buoni del Tesoro Poliennali
CLO – Collateralized Loan Obligations
REIT – Real Estate Investment Trust
OAT – Obligations Assimilables du Trésor

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
SOVEREIGN BONDS							
Abu Dhabi Government International Bond	3.13%	10/11/2027	USD	1,620	$	1,696,950	0.3%
Angolan Government International Bond	9.13%	11/26/2049		8,217		7,621,267	1.2
Angolan Government International Bond	9.38%	05/08/2048		5,404		5,106,780	0.8
Angolan Government International Bond	9.50%	11/12/2025		2,157		2,307,990	0.4
Argentine Republic Government International Bond	0.50%	07/09/2030		20,774		6,626,824	1.0
Argentine Republic Government International Bond	1.00%	07/09/2029		3,315		1,092,276	0.2
Argentine Republic Government International Bond	1.13%	07/09/2035		26,055		7,725,239	1.2
Argentine Republic Government International Bond	2.00%	01/09/2038		4,982		1,843,164	0.3
Argentine Republic Government International Bond	2.50%	07/09/2041		2,951		1,003,251	0.2
Bahamas Government International Bond	8.95%	10/15/2032		3,993		3,533,805	0.5
Bahrain Government International Bond	5.45%	09/16/2032		221		203,320	0.0
Bahrain Government International Bond	6.00%	09/19/2044		1,100		923,175	0.1
Bahrain Government International Bond	6.75%	09/20/2029		3,508		3,593,069	0.6
Bahrain Government International Bond	7.00%	10/12/2028		1,754		1,854,855	0.3
Bahrain Government International Bond	7.38%	05/14/2030		3,951		4,185,097	0.6
Chile Government International Bond	2.55%	01/27/2032		5,733		5,386,512	0.8
Colombia Government International Bond	3.25%	04/22/2032		10,045		8,407,665	1.3
Colombia Government International Bond	5.00%	06/15/2045		2,855		2,368,401	0.4
Colombia Government International Bond	5.63%	02/26/2044		200		179,413	0.0
Colombia Government International Bond	6.13%	01/18/2041		2,985		2,884,816	0.4
Colombia Government International Bond	7.38%	09/18/2037		2,044		2,265,391	0.3
Dominican Republic International Bond	5.50%	02/22/2029		1,105		1,099,682	0.2
Dominican Republic International Bond	5.95%	01/25/2027		4,260		4,430,400	0.7
Dominican Republic International Bond	6.50%	02/15/2048		4,179		3,922,514	0.6
Dominican Republic International Bond	6.85%	01/27/2045		3,091		3,020,100	0.5
Dominican Republic International Bond	8.63%	04/20/2027		179		200,928	0.0
Ecuador Government International Bond	0.00%	07/31/2030		1,753		1,030,698	0.2
Ecuador Government International Bond	0.50%	07/31/2040		5,362		3,335,626	0.5
Ecuador Government International Bond	1.00%	07/31/2035		11,188		7,890,049	1.2
Ecuador Government International Bond	5.00%	07/31/2030		3,287		2,890,978	0.4
Egypt Government International Bond	5.63%	04/16/2030	EUR	3,111		2,764,405	0.4
Egypt Government International Bond	7.05%	01/15/2032	USD	836		679,250	0.1
Egypt Government International Bond	7.30%	09/30/2033		3,192		2,609,460	0.4
Egypt Government International Bond	7.50%	01/31/2027		3,693		3,545,280	0.5
Egypt Government International Bond	7.50%	02/16/2061		1,883		1,346,345	0.2
Egypt Government International Bond	7.90%	02/21/2048		7,077		5,201,595	0.8
El Salvador Government International Bond	5.88%	01/30/2025		3,134		1,887,843	0.3
El Salvador Government International Bond	6.38%	01/18/2027		3,636		1,985,710	0.3
El Salvador Government International Bond	7.12%	01/20/2050		7,519		3,669,272	0.5
El Salvador Government International Bond	7.63%	02/01/2041		3,310		1,660,792	0.3
El Salvador Government International Bond	7.65%	06/15/2035		506		264,480	0.0
El Salvador Government International Bond	8.63%	02/28/2029		1,137		622,010	0.1
Finance Department Government of Sharjah	4.00%	07/28/2050		1,063		875,846	0.1
Gabon Government International Bond	6.95%	06/16/2025		3,807		3,841,025	0.6
Ghana Government International Bond	7.63%	05/16/2029		2,108		1,422,900	0.2
Ghana Government International Bond	7.75%	04/07/2029		1,542		1,044,705	0.2
Ghana Government International Bond	7.88%	03/26/2027		3,415		2,441,725	0.4
Ghana Government International Bond	7.88%	02/11/2035		2,271		1,476,150	0.2
Ghana Government International Bond	8.13%	03/26/2032		1,700		1,139,000	0.2
Ghana Government International Bond	8.63%	04/07/2034		941		623,413	0.1
Ghana Government International Bond	8.63%	06/16/2049		2,701		1,748,897	0.3
Ghana Government International Bond	8.75%	03/11/2061		559		361,953	0.1
Ghana Government International Bond	8.95%	03/26/2051		4,142		2,692,300	0.4
Guatemala Government Bond	4.38%	06/05/2027		6,687		6,711,240	1.0
Guatemala Government Bond	4.65%	10/07/2041		728		663,754	0.1
Hazine Mustesarligi Varlik Kiralama AS	5.13%	06/22/2026		1,180		1,107,578	0.2
Honduras Government International Bond	6.25%	01/19/2027		672		605,136	0.1
Indonesia Government International Bond	4.20%	10/15/2050		1,270		1,300,302	0.2
Ivory Coast Government International Bond	5.38%	07/23/2024		3,925		3,977,252	0.6
Ivory Coast Government International Bond	6.13%	06/15/2033		7,082		6,815,540	1.0
Ivory Coast Government International Bond	6.38%	03/03/2028		4,615		4,722,587	0.7
Jamaica Government International Bond	7.88%	07/28/2045		3,368		4,413,764	0.7
Lebanon Government International Bond(a)	6.00%	01/27/2023		1,360		159,800	0.0
Lebanon Government International Bond(a)	6.65%	04/22/2024		3,748		440,390	0.1
Lebanon Government International Bond, Series E(a)	6.10%	10/04/2022		6,321		750,619	0.1
Lebanon Government International Bond, Series G(a)	1.00%	11/27/2026		1,719		201,983	0.0
Lebanon Government International Bond, Series G(a)	6.20%	02/26/2025		4,428		520,290	0.1
Lebanon Government International Bond, Series G(a)	6.85%	03/23/2027		4,936		579,980	0.1
Malaysia Wakala Sukuk Bhd	3.08%	04/28/2051		7,035		6,688,966	1.0
Mexico Government International Bond	5.00%	04/27/2051		3,181		3,223,943	0.5
Nigeria Government International Bond	6.13%	09/28/2028		2,934		2,706,248	0.4
Nigeria Government International Bond	6.50%	11/28/2027		4,366		4,147,700	0.6
Nigeria Government International Bond	7.38%	09/28/2033		1,323		1,178,958	0.2
Nigeria Government International Bond	7.63%	11/21/2025		3,635		3,853,100	0.6

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Nigeria Government International Bond	7.63%	11/28/2047	USD	1,062	$	857,565	0.1%
Nigeria Government International Bond	7.70%	02/23/2038		2,993		2,529,085	0.4
Nigeria Government International Bond	7.88%	02/16/2032		1,546		1,420,388	0.2
Nigeria Government International Bond	8.25%	09/28/2051		2,024		1,735,580	0.3
Oman Government International Bond	4.75%	06/15/2026		3,674		3,664,815	0.6
Oman Government International Bond	4.88%	02/01/2025		1,567		1,586,587	0.2
Oman Government International Bond	5.63%	01/17/2028		481		488,215	0.1
Oman Government International Bond	6.25%	01/25/2031		2,927		3,022,127	0.5
Oman Government International Bond	6.50%	03/08/2047		519		482,670	0.1
Oman Government International Bond	6.75%	01/17/2048		1,357		1,292,543	0.2
Pakistan Government International Bond	6.88%	12/05/2027		2,613		2,416,698	0.4
Pakistan Government International Bond	7.38%	04/08/2031		3,359		2,880,712	0.4
Pakistan Government International Bond	8.25%	04/15/2024		200		202,850	0.0
Pakistan Government International Bond	8.88%	04/08/2051		1,050		861,116	0.1
Panama Bonos del Tesoro, Series DOM	3.36%	06/30/2031		1,156		1,115,540	0.2
Panama Government International Bond	3.87%	07/23/2060		1,270		1,085,691	0.2
Panama Notas del Tesoro	3.75%	04/17/2026		2,770		2,837,172	0.4
Paraguay Government International Bond	3.85%	06/28/2033		1,929		1,834,117	0.3
Paraguay Government International Bond	4.95%	04/28/2031		1,330		1,380,124	0.2
Paraguay Government International Bond	5.00%	04/15/2026		3,324		3,470,048	0.5
Philippine Government International Bond	3.00%	02/01/2028		1,805		1,820,992	0.3
Philippine Government International Bond	3.20%	07/06/2046		3,472		3,064,422	0.5
Philippine Government International Bond	3.75%	01/14/2029		745		775,813	0.1
Philippine Government International Bond	5.50%	03/30/2026		918		1,015,638	0.2
Qatar Government International Bond	4.40%	04/16/2050		8,225		9,510,156	1.5
Qatar Government International Bond	5.10%	04/23/2048		3,138		3,934,267	0.6
Republic of Kenya Government International Bond	6.88%	06/24/2024		2,701		2,795,535	0.4
Republic of South Africa Government International Bond	5.00%	10/12/2046		1,191		970,144	0.2
Republic of South Africa Government International Bond	5.38%	07/24/2044		2,133		1,854,110	0.3
Republic of South Africa Government International Bond	5.65%	09/27/2047		1,539		1,318,538	0.2
Romanian Government International Bond	4.00%	02/14/2051		2,100		1,774,500	0.3
Russian Foreign Bond - Eurobond	5.25%	06/23/2047		12,800		3,840,000	0.6
Saudi Government International Bond	2.88%	03/04/2023		700		709,450	0.1
Saudi Government International Bond	3.45%	02/02/2061		1,435		1,307,644	0.2
Saudi Government International Bond	5.00%	04/17/2049		1,617		1,877,741	0.3
Saudi Government International Bond	5.25%	01/16/2050		2,098		2,533,335	0.4
Senegal Government International Bond	4.75%	03/13/2028	EUR	789		830,480	0.1
Senegal Government International Bond	6.75%	03/13/2048	USD	5,819		4,905,417	0.8
Sharjah Sukuk Ltd.	3.76%	09/17/2024		796		826,049	0.1
Sri Lanka Government International Bond	6.20%	05/11/2027		1,616		719,298	0.1
Sri Lanka Government International Bond	6.85%	11/03/2025		5,158		2,470,360	0.4
Sri Lanka Government International Bond	7.55%	03/28/2030		273		120,257	0.0
Sri Lanka Government International Bond	7.85%	03/14/2029		2,709		1,199,240	0.2
Turkey Government International Bond	4.25%	03/13/2025		2,374		2,195,653	0.3
Turkey Government International Bond	4.75%	01/26/2026		2,344		2,133,040	0.3
Turkey Government International Bond	4.88%	04/16/2043		1,566		1,086,217	0.2
Turkey Government International Bond	5.75%	05/11/2047		4,881		3,504,558	0.5
Turkey Government International Bond	6.63%	02/17/2045		1,430		1,142,481	0.2
Ukraine Government International Bond	6.88%	05/21/2029		2,527		783,370	0.1
Ukraine Government International Bond	7.38%	09/25/2032		1,405		449,600	0.1
Ukraine Government International Bond	7.75%	09/01/2024		5,724		1,831,680	0.3
Ukraine Government International Bond	7.75%	09/01/2026		7,740		2,476,800	0.4
Ukraine Government International Bond	8.99%	02/01/2024		1,750		595,000	0.1
Ukraine Government International Bond	9.75%	11/01/2028		763		244,160	0.0
Ukraine Government International Bond, Series GDP(b)	0.00%	05/31/2040		7,508		1,126,200	0.2
Uruguay Government International Bond	4.98%	04/20/2055		743		876,559	0.1
Uruguay Government International Bond	5.10%	06/18/2050		2,094		2,493,237	0.4
Venezuela Government International Bond(c)	7.75%	10/13/2019		2,834		162,944	0.0
Venezuela Government International Bond(a)	9.00%	05/07/2023		5,842		321,332	0.1
Venezuela Government International Bond(a)	9.25%	09/15/2027		4,619		254,045	0.0
Venezuela Government International Bond(a)	9.25%	05/07/2028		8,171		449,416	0.1
Venezuela Government International Bond(a)	11.95%	08/05/2031		762		41,894	0.0
Venezuela Government International Bond(a)	12.75%	08/23/2022		2,087		114,807	0.0
Zambia Government International Bond(a)	8.97%	07/30/2027		9,901		7,279,091	1.1
						312,202,834	48.0
CORPORATE BONDS							
Absa Group Ltd.(d)	6.38%	05/27/2026		638		623,645	0.1
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032		1,800		1,651,680	0.3
Adani Green Energy Ltd.	4.38%	09/08/2024		200		197,310	0.0
AES Andes SA	6.35%	10/07/2079		1,162		1,163,452	0.2
AES Panama Generation Holdings SRL	4.38%	05/31/2030		1,353		1,305,780	0.2
Agile Group Holdings Ltd.	4.85%	08/31/2022		200		113,663	0.0
Agile Group Holdings Ltd.	5.50%	05/17/2026		230		85,100	0.0
Alfa Desarrollo SpA	4.55%	09/27/2051		1,870		1,598,850	0.3
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030		2,080		2,053,415	0.3

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	USD	2,429	$	2,368,730	0.4%
Bank Hapoalim BM	3.26%	01/21/2032		2,537		2,438,691	0.4
Bidvest Group UK PLC (The)	3.63%	09/23/2026		1,684		1,608,220	0.3
Bioceanico Sovereign Certificate Ltd.	0.00%	06/05/2034		2,128		1,565,329	0.2
Braskem Idesa SAPI	6.99%	02/20/2032		1,110		1,060,050	0.2
Braskem Idesa SAPI	7.45%	11/15/2029		1,944		1,930,392	0.3
Braskem Netherlands Finance BV	4.50%	01/10/2028		1,745		1,753,638	0.3
BRF SA	4.88%	01/24/2030		1,825		1,732,974	0.3
CA Magnum Holdings	5.38%	10/31/2026		542		542,678	0.1
Celulosa Arauco y Constitucion SA.	4.20%	01/29/2030		1,088		1,096,024	0.2
Cemex SAB de CV	7.38%	06/05/2027		2,148		2,295,782	0.4
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029		638		646,166	0.1
Central China Real Estate Ltd.	7.25%	04/24/2023		248		136,400	0.0
Central China Real Estate Ltd.	7.50%	07/14/2025		530		233,200	0.0
Central China Real Estate Ltd.	7.75%	05/24/2024		200		90,000	0.0
Central China Real Estate Ltd.	7.90%	11/07/2023		202		94,940	0.0
Chile Electricity PEC SpA	0.00%	01/25/2028		3,495		2,562,927	0.4
China Aoyuan Group Ltd.(a)	5.88%	03/01/2027		1,055		184,625	0.0
China Cinda 2020 I Management Ltd.	3.00%	01/20/2031		322		294,992	0.1
China Cinda Finance 2017 I Ltd.	4.40%	03/09/2027		967		1,011,905	0.2
China Evergrande Group(a)	7.50%	06/28/2023		560		81,200	0.0
China SCE Group Holdings Ltd.	6.00%	02/04/2026		780		436,800	0.1
China SCE Group Holdings Ltd.	7.00%	05/02/2025		200		116,000	0.0
CIFI Holdings Group Co., Ltd.	4.80%	05/17/2028		200		147,500	0.0
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025		200		140,900	0.0
CSN Resources SA	4.63%	06/10/2031		1,323		1,198,175	0.2
Ecopetrol SA	6.88%	04/29/2030		5,220		5,452,290	0.8
Ecopetrol SA	7.38%	09/18/2043		2,435		2,408,215	0.4
Embraer Netherlands Finance BV	5.40%	02/01/2027		2,350		2,345,594	0.4
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028		1,399		1,378,015	0.2
Empresa Nacional de Telecomunicaciones SA	3.05%	09/14/2032		4,024		3,686,990	0.6
Empresas Publicas de Medellin ESP	4.25%	07/18/2029		2,504		2,211,721	0.3
Enel Chile SA.	4.88%	06/12/2028		1,677		1,784,747	0.3
Gran Colombia Gold Corp.	6.88%	08/09/2026		2,400		2,257,616	0.4
Gran Tierra Energy International Holdings Ltd.	6.25%	02/15/2025		2,855		2,588,777	0.4
Gran Tierra Energy, Inc.	7.75%	05/23/2027		807		732,672	0.1
Huarong Finance 2017 Co., Ltd.	3.75%	04/27/2022		1,104		1,104,000	0.2
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027		700		675,500	0.1
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024		465		441,750	0.1
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024		227		221,325	0.0
Huarong Finance 2019 Co., Ltd.	4.50%	05/29/2029		1,047		978,945	0.2
IHS Holding Ltd.	5.63%	11/29/2026		1,128		1,102,620	0.2
India Clean Energy Holdings	4.50%	04/18/2027		1,455		1,378,612	0.2
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR	160,000		2,126,680	0.3
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	USD	601		588,980	0.1
Inkia Energy Ltd.	5.88%	11/09/2027		1,179		1,147,904	0.2
Intercorp Financial Services, Inc.	4.13%	10/19/2027		1,268		1,228,216	0.2
Israel Electric Corp. Ltd., Series G	3.75%	02/22/2032		204		202,404	0.0
JSW Hydro Energy Ltd.	4.13%	05/18/2031		386		356,085	0.1
JSW Infrastructure Ltd.	4.95%	01/21/2029		1,201		1,163,694	0.2
Kaisa Group Holdings Ltd.(a)	9.95%	07/23/2025		550		123,509	0.0
Kaisa Group Holdings Ltd.(a)	10.50%	01/15/2025		434		95,480	0.0
Kaisa Group Holdings Ltd.(a)	11.65%	06/01/2026		200		44,788	0.0
Kaisa Group Holdings Ltd.(a)	11.70%	11/11/2025		376		84,201	0.0
Kosmos Energy Ltd.	7.50%	03/01/2028		1,428		1,331,610	0.2
KWG Group Holdings Ltd.	5.95%	08/10/2025		330		132,000	0.0
KWG Group Holdings Ltd.	6.00%	08/14/2026		441		176,480	0.0
KWG Group Holdings Ltd.	7.40%	01/13/2027		204		80,580	0.0
Leviathan Bond Ltd.	6.75%	06/30/2030		1,415		1,419,002	0.2
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034		3,198		3,499,900	0.5
Logan Group Co., Ltd.	4.50%	01/13/2028		200		56,000	0.0
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026		1,315		1,324,862	0.2
Melco Resorts Finance Ltd.	5.75%	07/21/2028		1,055		948,709	0.2
Minejesa Capital BV	5.63%	08/10/2037		1,680		1,583,190	0.2
MV24 Capital BV	6.75%	06/01/2034		564		545,906	0.1
National Central Cooling Co. PJSC	2.50%	10/21/2027		974		919,213	0.1
NBM US Holdings, Inc.	7.00%	05/14/2026		2,240		2,318,120	0.4
Nexa Resources SA	6.50%	01/18/2028		1,521		1,584,026	0.2
OEC Finance Ltd.(e)	4.38%	10/25/2029		277		11,349	0.0
OEC Finance Ltd.	4.38%	10/25/2029		643		26,371	0.0
OEC Finance Ltd.(e)	5.25%	12/27/2033		1,525		59,665	0.0
OEC Finance Ltd.(e)	7.13%	12/26/2046		524		21,499	0.0
Oi Movel SA	8.75%	07/30/2026		1,773		1,810,455	0.3
Peru LNG Srl	5.38%	03/22/2030		3,190		2,752,970	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Petrobras Global Finance BV	7.38%	01/17/2027	USD 6,252	$ 6,994,425	1.1%
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	200	90,000	0.0
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	220	105,600	0.0
Prosus NV	3.26%	01/19/2027	953	912,795	0.1
Prosus NV	3.68%	01/21/2030	2,435	2,175,977	0.3
Prosus NV	4.03%	08/03/2050	620	480,500	0.1
PTTEP Treasury Center Co., Ltd.	3.90%	12/06/2059	986	951,549	0.2
Ronshine China Holdings Ltd.	7.10%	01/25/2025	1,030	221,450	0.0
Ronshine China Holdings Ltd.	8.10%	06/09/2023	289	70,805	0.0
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036	1,535	1,112,875	0.2
Scenery Journey Ltd.(a)	11.50%	10/24/2022	794	75,430	0.0
Scenery Journey Ltd.(a)	12.00%	10/24/2023	1,106	105,070	0.0
Seazen Group Ltd.	4.45%	07/13/2025	915	484,950	0.1
SEPLAT Energy PLC	7.75%	04/01/2026	1,894	1,846,650	0.3
Shimao Group Holdings Ltd.	5.20%	01/16/2027	400	112,000	0.0
SierraCol Energy Andina LLC	6.00%	06/15/2028	1,092	992,093	0.2
SK Hynix, Inc.	2.38%	01/19/2031	2,214	2,020,474	0.3
Stillwater Mining Co.	4.00%	11/16/2026	3,341	3,199,007	0.5
Studio City Co., Ltd.	7.00%	02/15/2027	254	250,647	0.0
Studio City Finance Ltd.	6.50%	01/15/2028	830	726,250	0.1
Sunac China Holdings Ltd.	5.95%	04/26/2024	250	97,500	0.0
Sunac China Holdings Ltd.	6.50%	01/10/2025	280	106,400	0.0
Sunac China Holdings Ltd.	6.50%	01/26/2026	200	75,000	0.0
Sunac China Holdings Ltd.	7.00%	07/09/2025	280	106,400	0.0
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	2,279	2,051,100	0.3
Times China Holdings Ltd.	5.55%	06/04/2024	250	97,500	0.0
Times China Holdings Ltd.	5.75%	01/14/2027	530	180,200	0.0
Times China Holdings Ltd.	6.20%	03/22/2026	200	70,000	0.0
Times China Holdings Ltd.	6.75%	07/08/2025	200	72,000	0.0
TransJamaican Highway Ltd.	5.75%	10/10/2036	1,829	1,809,159	0.3
Tullow Oil PLC	10.25%	05/15/2026	3,609	3,500,730	0.5
UEP Penonome II SA	6.50%	10/01/2038	3,596	3,703,515	0.6
Vedanta Resources Finance II PLC	13.88%	01/21/2024	4,356	4,426,785	0.7
Volcan Cia Minera SAA	4.38%	02/11/2026	1,675	1,591,041	0.2
Wynn Macau Ltd.	5.63%	08/26/2028	1,100	948,530	0.1
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	2,652	2,417,961	0.4
Yango Justice International Ltd.	7.50%	02/17/2025	925	120,250	0.0
Yango Justice International Ltd.	8.25%	11/25/2023	200	26,000	0.0
Yango Justice International Ltd.	9.25%	04/15/2023	530	68,900	0.0
Yuzhou Group Holdings Co., Ltd.	6.35%	01/13/2027	730	116,800	0.0
Yuzhou Group Holdings Co., Ltd.	7.38%	01/13/2026	220	38,198	0.0
Yuzhou Group Holdings Co., Ltd.	7.70%	02/20/2025	200	32,000	0.0
Zhenro Properties Group Ltd.	6.63%	01/07/2026	245	26,950	0.0
Zhenro Properties Group Ltd.	6.70%	08/04/2026	485	53,350	0.0
Zhenro Properties Group Ltd.	7.10%	09/10/2024	270	31,969	0.0
Zorlu Yenilenebilir Enerji AS	9.00%	06/01/2026	3,285	2,891,416	0.4
				140,662,571	21.6
QUASI-SOVEREIGN BONDS					
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	836	757,782	0.1
Airport Authority(d)	2.40%	03/08/2028	2,978	2,800,809	0.4
Banco Nacional De Panama	2.50%	08/11/2030	2,321	2,037,838	0.3
Comision Federal de Electricidad	3.35%	02/09/2031	2,867	2,543,208	0.4
Comision Federal de Electricidad	4.68%	02/09/2051	1,193	982,957	0.2
Comision Federal de Electricidad	4.69%	05/15/2029	684	684,855	0.1
Comision Federal de Electricidad	5.00%	09/29/2036	1,817	1,792,016	0.3
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030	439	424,815	0.1
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	808	814,060	0.1
DP World Ltd./United Arab Emirates	5.63%	09/25/2048	1,706	1,904,323	0.3
DP World Salaam(d)	6.00%	10/01/2025	2,195	2,292,403	0.4
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047	240	251,145	0.0
Eskom Holdings SOC Ltd.	6.75%	08/06/2023	2,633	2,619,835	0.4
Eskom Holdings SOC Ltd.	7.13%	02/11/2025	5,350	5,237,316	0.8
Eskom Holdings SOC Ltd.	8.45%	08/10/2028	2,935	2,920,875	0.5
Export-Import Bank of China (The)	4.00%	11/28/2047	5,917	6,669,879	1.0
Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050	1,375	1,389,008	0.2
KazMunayGas National Co. JSC	5.38%	04/24/2030	3,747	3,943,717	0.6
KazMunayGas National Co. JSC	5.75%	04/19/2047	1,546	1,584,650	0.2
KazMunayGas National Co., JSC	6.38%	10/24/2048	1,600	1,744,000	0.3
Lamar Funding Ltd.	3.96%	05/07/2025	4,303	4,219,091	0.7
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022	4,396	1,318,800	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026	1,322	330,500	0.1
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	4,482	4,650,075	0.7
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024	2,935	3,067,075	0.5
Pertamina Persero PT	5.63%	05/20/2043	455	483,381	0.1

	Rate	Date		Shares/Contracts Principal (000)	Value (USD)	Net Assets %
Pertamina Persero PT	6.00%	05/03/2042	USD	3,625	$ 4,008,570	0.6%
Pertamina Persero PT	6.45%	05/30/2044		1,854	2,175,576	0.3
Pertamina Persero PT	6.50%	05/27/2041		2,782	3,253,723	0.5
Petroleos de Venezuela SA(a)	5.38%	04/12/2027		7,377	276,649	0.0
Petroleos de Venezuela SA(a)	5.50%	04/12/2037		8,347	313,013	0.0
Petroleos de Venezuela SA(c)	9.00%	11/17/2021		9,326	349,728	0.1
Petroleos Mexicanos	6.50%	03/13/2027		4,652	4,775,278	0.7
Petroleos Mexicanos	6.70%	02/16/2032		1,233	1,183,680	0.2
Petroleos Mexicanos	6.75%	09/21/2047		4,081	3,360,295	0.5
Petroleos Mexicanos	6.88%	08/04/2026		2,713	2,863,436	0.4
Petroleos Mexicanos	6.95%	01/28/2060		9,016	7,443,610	1.1
Petroleos Mexicanos	7.69%	01/23/2050		3,499	3,131,605	0.5
Qatar Energy	3.30%	07/12/2051		7,282	6,863,285	1.1
Southern Gas Corridor CJSC	6.88%	03/24/2026		2,311	2,579,365	0.4
State Agency of Roads of Ukraine	6.25%	06/24/2028		2,984	895,200	0.1
State Oil Co. of the Azerbaijan Republic	6.95%	03/18/2030		3,165	3,647,662	0.6
Transnet SOC Ltd	4.00%	07/26/2022		2,256	2,233,440	0.3
Trinidad Generation UnLtd.	5.25%	11/04/2027		2,327	2,338,635	0.4
					109,157,163	16.8
EMERGING MARKETS - TREASURIES						
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	01/01/2024	BRL	28,065	4,423,907	0.7
Egypt Government Bond, Series 5YR	14.06%	01/12/2026	EGP	146,639	9,238,027	1.4
					13,661,934	2.1
TREASURY BONDS						
U.S. Treasury Bonds	2.00%	11/15/2041	USD	5,150	4,919,055	0.8
INVESTMENT COMPANIES						
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S				120,265	3,083,584	0.5
REGIONAL BONDS						
Provincia de Neuquen Argentina	4.63%	04/27/2030	USD	2,798	1,594,777	0.2
INFLATION-LINKED SECURITIES						
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP	3,129,329	544,472	0.1
					585,826,390	90.1
OTHER TRANSFERABLE SECURITIES						
CORPORATE BONDS						
Digicel Group Holdings Ltd.(d)(e)	7.00%	03/15/2022	USD	215	176,627	0.0
Digicel Group Holdings Ltd.(e)	10.00%	04/01/2024		3,875	3,858,311	0.6
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		3,385	13,543	0.0
Tonon Luxembourg SA(a)(e)(f)	6.50%	10/31/2024		1,523	0	0.0
USJ-Acucar e Alcool S/A(a)	9.88%	11/09/2023		4,432	2,304,552	0.4
Virgolino de Oliveira Finance SA(c)(f)	10.50%	01/28/2018		1,016	102	0.0
Virgolino de Oliveira Finance SA(c)(f)	10.88%	01/13/2020		2,474	247	0.0
Virgolino de Oliveira Finance SA(c)(f)	11.75%	02/09/2022		2,561	256	0.0
					6,353,638	1.0
SOVEREIGN BONDS						
Ukraine Government International Bond	6.75%	06/20/2026	EUR	1,222	424,752	0.1
					6,778,390	1.1
Total Investments						
(cost $736,836,695)					$ 592,604,780	91.2%
Time Deposits						
ANZ, London(g)	(0.21)%	–			52,489	0.0
Bank of Nova Scotia, Toronto(g)	0.01 %	–			202	0.0
BBH, Grand Cayman(g)	0.25 %	–			349	0.0
BBH, Grand Cayman(g)	3.00 %	–			31,985	0.0
BNP Paribas, Paris(g)	0.08 %	–			292	0.0
SEB, Stockholm(g)	0.01 %	–			39,105,241	6.0
SEB, Stockholm(g)	0.10 %	–			185	0.0
Sumitomo, Tokyo(g)	(0.78)%	–			1,417	0.0
Total Time Deposits					39,192,160	6.0
Other assets less liabilities					18,286,395	2.8
Net Assets					$ 650,083,335	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	06/21/2022	102	$ 14,268,836	$ 14,415,469	$ 146,633
U.S. Ultra Bond (CBT) Futures	06/21/2022	134	24,550,438	24,915,625	365,187
					$ 511,820

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	3,529	RUB	276,174	03/02/2022	$ (972,153)
Bank of America, NA	INR	162,017	USD	2,152	04/07/2022	15,809
Barclays Bank PLC	RUB	820,565	USD	10,797	03/02/2022	3,198,517
Barclays Bank PLC	BRL	22,756	USD	4,428	03/03/2022	11,674
Barclays Bank PLC	USD	4,495	BRL	22,756	03/03/2022	(78,489)
Barclays Bank PLC	BRL	22,756	USD	4,455	04/04/2022	79,345
Brown Brothers Harriman & Co.+	CNH	52	USD	8	03/04/2022	(31)
Brown Brothers Harriman & Co.+	USD	105	CNH	665	03/04/2022	503
Brown Brothers Harriman & Co.+	EUR	6,203	USD	6,995	03/14/2022	37,197
Brown Brothers Harriman & Co.+	EUR	1,474	USD	1,638	03/14/2022	(14,568)
Brown Brothers Harriman & Co.+	USD	116,422	EUR	102,212	03/14/2022	(1,759,371)
Brown Brothers Harriman & Co.+	AUD	6,745	USD	4,842	03/18/2022	(58,533)
Brown Brothers Harriman & Co.+	CAD	110	USD	86	03/18/2022	(659)
Brown Brothers Harriman & Co.+	CHF	1	USD	1	03/18/2022	(14)
Brown Brothers Harriman & Co.+	GBP	7	USD	10	03/18/2022	101
Brown Brothers Harriman & Co.+	GBP	17	USD	23	03/18/2022	(95)
Brown Brothers Harriman & Co.+	NZD	407	USD	272	03/18/2022	(3,179)
Brown Brothers Harriman & Co.+	PLN	2,306	USD	560	03/18/2022	11,820
Brown Brothers Harriman & Co.+	PLN	522	USD	123	03/18/2022	(1,151)
Brown Brothers Harriman & Co.+	SGD	446	USD	330	03/18/2022	1,047
Brown Brothers Harriman & Co.+	SGD	119	USD	88	03/18/2022	(278)
Brown Brothers Harriman & Co.+	USD	69,066	AUD	96,330	03/18/2022	915,467
Brown Brothers Harriman & Co.+	USD	1,189	CAD	1,510	03/18/2022	1,716
Brown Brothers Harriman & Co.+	USD	20	CNH	19	03/18/2022	139
Brown Brothers Harriman & Co.+	USD	461	GBP	340	03/18/2022	(5,346)
Brown Brothers Harriman & Co.+	USD	3,496	NZD	5,252	03/18/2022	56,948
Brown Brothers Harriman & Co.+	USD	9,536	PLN	37,804	03/18/2022	(541,740)
Brown Brothers Harriman & Co.+	USD	5,768	SGD	7,751	03/18/2022	(50,907)
Brown Brothers Harriman & Co.+	USD	39,011	ZAR	590,867	03/18/2022	(665,752)
Brown Brothers Harriman & Co.+	ZAR	26,372	USD	1,731	03/18/2022	19,534
Brown Brothers Harriman & Co.+	ZAR	11,536	USD	744	03/18/2022	(4,727)
Citibank, NA	ZAR	4,480	USD	293	04/21/2022	3,910
Deutsche Bank AG	USD	9,702	RUB	799,464	03/02/2022	(2,299,617)
Deutsche Bank AG	RUB	799,464	USD	9,554	03/24/2022	2,152,815
Goldman Sachs Bank USA	BRL	22,756	USD	4,400	03/03/2022	(16,363)
Goldman Sachs Bank USA	USD	4,428	BRL	22,756	03/03/2022	(11,674)
Morgan Stanley & Co. LLC	COP	3,528,784	USD	888	03/25/2022	(6,128)
Morgan Stanley & Co. LLC	EUR	4,727	USD	5,410	05/12/2022	95,148
UBS AG	RUB	255,073	USD	3,379	03/02/2022	1,016,925
UBS AG	USD	1,003	EUR	889	05/12/2022	(2,883)
						$ 1,124,957
					Appreciation	$ 7,618,615
					Depreciation	$ (6,493,658)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	Russian Federation	05/11/2063	USD 5,030	$ 2,362,356	$ 2,224,819
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-EM Series 36, 5 Year Index	05/11/2063	29,350	2,333,325	1,405,953
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Colombia	05/11/2063	4,500	246,353	45,844
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Turkey	05/11/2063	760	145,072	4,658
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of South Africa	05/11/2063	2,450	138,246	36,325
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Indonesia	05/11/2063	5,140	35,785	89,787
Morgan Stanley & Co., LLC/(INTRCONX)	People's Republic of China	05/11/2063	5,230	(80,231)	59,706
Total				$ 5,180,906	$ 3,867,092

(a) Defaulted.
(b) Variable rate coupon, rate shown as of February 28, 2022.
(c) Defaulted matured 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) 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) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

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 2020-3A, Class M2(a)	5.04%	10/25/2030	USD	4,000	$	4,150,594	0.4%
Series 2021-1A, Class M1C(a)	3.00%	03/25/2031		3,000		2,983,665	0.3
Series 2021-1A, Class M2(a)	4.90%	03/25/2031		1,000		1,033,893	0.1
Series 2022-1, Class M1C(a)	3.75%	01/26/2032		3,000		2,975,461	0.3
Series 2022-1, Class M2(a)	4.65%	01/26/2032		500		489,401	0.0
Connecticut Avenue Securities Trust							
Series 2018-R07, Class 1B1(a)	4.54%	04/25/2031		2,000		2,039,815	0.2
Series 2019-R04, Class 2B1(a)	5.44%	06/25/2039		7,000		7,061,313	0.6
Series 2019-R06, Class 2B1(a)	3.94%	09/25/2039		3,500		3,441,267	0.3
Series 2020-R02, Class 2B1(a)	3.19%	01/25/2040		4,000		3,794,949	0.3
Series 2020-SBT1, Class 1B1(a)	6.94%	02/25/2040		1,000		999,997	0.1
Series 2020-SBT1, Class 1M2(a)	3.84%	02/25/2040		3,250		3,346,993	0.3
Series 2020-SBT1, Class 2B1(a)	6.79%	02/25/2040		1,000		999,997	0.1
Series 2020-SBT1, Class 2M2(a)	3.84%	02/25/2040		2,840		2,977,581	0.3
Series 2021-R01, Class 1B2(a)	6.05%	10/25/2041		500		460,603	0.0
Series 2022-R01, Class 1B2(a)	6.05%	12/25/2041		2,500		2,280,376	0.2
Series 2022-R01, Class 1M2(a)	1.95%	12/25/2041		12,215		11,881,948	1.1
Series 2022-R02, Class 2B1(a)	4.55%	01/25/2042		2,000		1,933,373	0.2
Series 2022-R02, Class 2B2(a)	7.70%	01/25/2042		1,000		970,955	0.1
Federal Home Loan Mortgage Corp.							
Series 2018-HQA2, Class B1(a)	4.44%	10/25/2048		5,750		5,952,705	0.5
Series 2018-HQA2, Class B2(a)	11.19%	10/25/2048		7,550		8,452,414	0.8
Series 2019-DNA1, Class B2(a)	10.94%	01/25/2049		3,750		4,050,361	0.4
Series 2019-DNA2, Class B2(a)	10.69%	03/25/2049		925		986,227	0.1
Series 2019-DNA3, Class B1(a)	3.44%	07/25/2049		2,000		1,984,679	0.2
Series 2019-DNA4, Class B2(a)	6.44%	10/25/2049		3,850		3,802,990	0.3
Series 2019-HQA1, Class B1(a)	4.59%	02/25/2049		2,000		2,018,186	0.2
Series 2019-HQA2, Class B2(a)	11.44%	04/25/2049		4,400		4,747,950	0.4
Series 2019-HQA3, Class B2(a)	7.69%	09/25/2049		6,150		6,180,006	0.6
Series 2020-DNA1, Class B2(a)	5.44%	01/25/2050		7,500		7,238,084	0.7
Series 2020-DNA2, Class B2(a)	4.99%	02/25/2050		8,651		8,018,025	0.7
Series 2020-DNA5, Class B1(a)	4.85%	10/25/2050		3,600		3,738,817	0.3
Series 2020-DNA5, Class B2(a)	11.55%	10/25/2050		3,000		3,678,415	0.3
Series 2020-HQA1, Class B2(a)	5.29%	01/25/2050		6,000		5,645,305	0.5
Series 2020-HQA2, Class B2(a)	7.79%	03/25/2050		6,000		6,052,477	0.6
Series 2020-HQA3, Class M2(a)	3.79%	07/25/2050		4		4,307	0.0
Series 2021-DNA1, Class B1(a)	2.70%	01/25/2051		4,400		4,137,716	0.4
Series 2021-DNA1, Class B2(a)	4.80%	01/25/2051		2,000		1,796,487	0.2
Series 2021-DNA3, Class B1(a)	3.55%	10/25/2033		4,000		3,893,919	0.4
Series 2021-DNA3, Class B2(a)	6.30%	10/25/2033		1,000		961,786	0.1
Series 2021-DNA5, Class B1(a)	3.10%	01/25/2034		2,000		1,904,693	0.2
Series 2021-DNA5, Class B2(a)	5.55%	01/25/2034		3,000		2,632,766	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes							
Series 2015-DNA1, Class B(a)	9.39%	10/25/2027		7,246		8,152,289	0.7
Series 2015-DNA1, Class M3(a)	3.49%	10/25/2027		2,170		2,203,156	0.2
Series 2015-DNA2, Class B(a)	7.74%	12/25/2027		7,381		7,720,205	0.7
Series 2015-DNA2, Class M3(a)	4.09%	12/25/2027		96		96,510	0.0
Series 2015-DNA3, Class B(a)	9.54%	04/25/2028		6,437		7,044,963	0.6
Series 2015-HQ1, Class B(a)	10.94%	03/25/2025		2,653		2,699,063	0.2
Series 2015-HQ2, Class B(a)	8.14%	05/25/2025		2,847		2,884,045	0.3
Series 2015-HQA1, Class B(a)	8.99%	03/25/2028		3,458		3,632,000	0.3
Series 2015-HQA2, Class B(a)	10.69%	05/25/2028		3,603		4,007,498	0.4
Series 2016-DNA1, Class B(a)	10.19%	07/25/2028		1,917		2,120,427	0.2
Series 2016-DNA2, Class B(a)	10.69%	10/25/2028		6,759		7,723,996	0.7
Series 2016-DNA3, Class B(a)	11.44%	12/25/2028		1,482		1,719,474	0.2
Series 2016-DNA4, Class B(a)	8.79%	03/25/2029		990		1,042,651	0.1
Series 2016-HQA1, Class B(a)	12.94%	09/25/2028		2,488		3,004,681	0.3
Series 2016-HQA2, Class B(a)	11.69%	11/25/2028		498		581,593	0.1
Series 2016-HQA2, Class M3B(a)	5.34%	11/25/2028		1,220		1,275,673	0.1
Series 2017-HQA2, Class B1(a)	4.94%	12/25/2029		4,165		4,392,815	0.4
Series 2017-HQA2, Class M2B(a)	2.84%	12/25/2029		3,263		3,322,298	0.3
Series 2017-HQA3, Class B1(a)	4.64%	04/25/2030		4,250		4,419,257	0.4
Series 2018-SPI1, Class B(b)	3.73%	02/25/2048		1,250		1,181,857	0.1
Series 2018-SPI2, Class B(b)	3.80%	05/25/2048		1,580		1,499,093	0.1
Series 2018-SPI3, Class B(b)	4.15%	08/25/2048		732		704,426	0.1
Series 2018-SPI4, Class B(b)	4.51%	11/25/2048		1,915		1,828,250	0.2
Series 2021-DNA2, Class B1(a)	3.45%	08/25/2033		2,000		1,934,461	0.2
Series 2021-DNA2, Class B2(a)	6.05%	08/25/2033		1,250		1,171,923	0.1
Series 2021-DNA2, Class M2(a)	2.35%	08/25/2033		2,000		2,011,830	0.2
Series 2021-DNA6, Class B1(a)	3.45%	10/25/2041		1,000		952,121	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2021-DNA6, Class B2(a)	7.55%	10/25/2041	USD 1,500	$ 1,429,051	0.1%
Series 2021-DNA6, Class M2(a)	1.55%	10/25/2041	4,700	4,533,507	0.4
Series 2021-DNA7, Class B1(a)	3.70%	11/25/2041	2,000	1,918,649	0.2
Series 2021-DNA7, Class B2(a)	7.85%	11/25/2041	1,000	956,193	0.1
Series 2021-DNA7, Class M2(a)	1.85%	11/25/2041	4,650	4,475,625	0.4
Series 2021-HQA3, Class B1(a)	3.40%	09/25/2041	2,000	1,856,487	0.2
Series 2021-HQA4, Class B1(a)	3.80%	12/25/2041	2,000	1,875,520	0.2
Series 2022-DNA1, Class B1(a)	3.45%	01/25/2042	1,000	940,615	0.1
Series 2022-DNA1, Class B2(a)	7.15%	01/25/2042	1,500	1,373,588	0.1
Series 2022-DNA1, Class M1B(a)	1.90%	01/25/2042	7,812	7,692,858	0.7
Series 2022-DNA2, Class B1(a)	4.80%	02/25/2042	1,000	989,778	0.1
Series 2022-DNA2, Class B2(a)	8.55%	02/25/2042	500	487,920	0.0
Series 2022-DNA2, Class M1B(a)	2.45%	02/25/2042	5,000	4,970,283	0.5
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2013-C01, Class M2(a)	5.44%	10/25/2023	539	561,191	0.1
Series 2014-C04, Class 1M2(a)	5.09%	11/25/2024	533	552,414	0.1
Series 2015-C04, Class 1M2(a)	5.89%	04/25/2028	5,559	5,864,579	0.5
Series 2015-C04, Class 2M2(a)	5.74%	04/25/2028	2,824	2,984,866	0.3
Series 2016-C01, Class 1B(a)	11.94%	08/25/2028	2,688	2,975,188	0.3
Series 2016-C01, Class 2M2(a)	7.14%	08/25/2028	759	801,026	0.1
Series 2016-C02, Class 1B(a)	12.44%	09/25/2028	6,068	6,894,556	0.6
Series 2016-C02, Class 1M2(a)	6.19%	09/25/2028	903	935,660	0.1
Series 2016-C03, Class 1B(a)	11.94%	10/25/2028	3,478	3,929,235	0.4
Series 2016-C03, Class 2B(a)	12.94%	10/25/2028	3,224	3,773,793	0.3
Series 2016-C04, Class 1B(a)	10.44%	01/25/2029	3,217	3,521,161	0.3
Series 2016-C05, Class 2B(a)	11.24%	01/25/2029	4,920	5,298,432	0.5
Series 2016-C06, Class 1B(a)	9.44%	04/25/2029	5,045	5,470,591	0.5
Series 2016-C07, Class 2B(a)	9.69%	05/25/2029	3,559	3,828,614	0.3
Series 2017-C02, Class 2B1(a)	5.69%	09/25/2029	6,313	6,802,353	0.6
Series 2017-C03, Class 1M2(a)	3.19%	10/25/2029	749	764,905	0.1
Series 2017-C03, Class 1M2C(a)	3.19%	10/25/2029	2,555	2,620,261	0.2
Series 2017-C04, Class 2B1(a)	5.24%	11/25/2029	2,000	2,139,126	0.2
Series 2017-C04, Class 2M2(a)	3.04%	11/25/2029	315	321,135	0.0
Series 2017-C07, Class 1M2C(a)	2.59%	05/25/2030	5,894	5,977,992	0.5
Series 2017-C07, Class 2B1(a)	4.64%	05/25/2030	2,736	2,778,116	0.2
Series 2018-C02, Class 2B1(a)	4.19%	08/25/2030	3,750	3,785,162	0.3
Series 2018-C04, Class 2B1(a)	4.69%	12/25/2030	3,500	3,552,488	0.3
Series 2018-C05, Class 1B1(a)	4.44%	01/25/2031	4,000	4,056,241	0.4
Series 2021-R02, Class 2B1(a)	3.35%	11/25/2041	3,000	2,813,168	0.3
Series 2021-R02, Class 2B2(a)	6.25%	11/25/2041	1,000	934,839	0.1
Home Re Ltd.					
Series 2020-1, Class M2(a)	5.44%	10/25/2030	1,000	1,029,506	0.1
Series 2021-1, Class M2(a)	3.04%	07/25/2033	4,000	3,876,212	0.4
Oaktown Re V Ltd., Series 2020-2A, Class M2(a)	5.44%	10/25/2030	3,500	3,495,812	0.3
PMT Credit Risk Transfer Trust					
Series 2019-1R, Class A(a)	2.11%	03/27/2024	1,863	1,863,153	0.2
Series 2019-2R, Class A(a)	2.86%	05/27/2023	5,856	5,820,566	0.5
Series 2019-3R, Class A(a)	2.81%	10/27/2022	1,277	1,275,519	0.1
Radnor Re Ltd.					
Series 2020-1, Class M2A(a)	2.19%	01/25/2030	1,000	962,184	0.1
Series 2021-2, Class M2(a)	5.05%	11/25/2031	4,000	4,056,116	0.4
STACR Trust					
Series 2018-DNA3, Class B1(a)	4.09%	09/25/2048	2,550	2,541,112	0.2
Series 2018-DNA3, Class B2(a)	7.94%	09/25/2048	6,015	6,256,301	0.6
Traingle Re Ltd.					
Series 2020-1, Class M2(a)	5.79%	10/25/2030	3,000	3,056,154	0.3
Series 2021-1, Class M2(a)	4.09%	08/25/2033	5,000	5,035,488	0.5
Triangle Re Ltd.					
Series 2021-3, Class M1B(a)	2.95%	02/25/2034	4,500	4,480,301	0.4
Series 2021-3, Class M2(a)	3.80%	02/25/2034	4,500	4,308,230	0.4
				386,520,871	35.5
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2005-50CB, Class 1A1	5.50%	11/25/2035	993	925,126	0.1
Series 2006-11CB, Class 1A2	6.00%	05/25/2036	868	645,345	0.1
Series 2006-28CB, Class A14	6.25%	10/25/2036	416	289,018	0.0
Series 2006-28CB, Class A18	6.00%	10/25/2036	704	475,120	0.0
Angel Oak Mortgage Trust, Series 2021-2, Class A1	0.99%	04/25/2066	4,284	4,193,105	0.4
BCAP LLC Trust, Series 2008-IND2, Class A2	3.01%	04/25/2038	846	779,378	0.1
Brean Asset Backed Securities Trust					
Series 2021-RM2, Class A	1.75%	10/25/2061	5,954	5,642,648	0.5
Series 2021-RM2, Class M2	1.75%	10/25/2061	1,511	1,293,215	0.1
Series 2022-RM3, Class M2	1.75%	02/25/2062	2,450	1,979,600	0.2
Chase Mortgage Finance Trust, Series 2007-S5, Class 1A17	6.00%	07/25/2037	1,711	1,070,262	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CHL Mortgage Pass-Through Trust, Series 2006-10, Class 1A8	6.00%	05/25/2036	USD 1,226	$ 766,604	0.1%
CitiMortgage Alternative Loan Trust,					
Series 2007-A6, Class 1A11	6.00%	06/25/2037	114	114,027	0.0
First Horizon Alternative Mortgage Securities Trust					
Series 2005-FA8, Class 1A12	5.50%	11/25/2035	98	65,399	0.0
Series 2006-FA2, Class 1A3	6.00%	05/25/2036	186	113,700	0.0
Flagstar Mortgage Trust, Series 2017-1, Class B3	3.66%	03/25/2047	1,654	1,646,258	0.2
JPMorgan Mortgage Trust					
Series 2017-2, Class B3	3.66%	05/25/2047	1,755	1,750,267	0.2
Series 2017-4, Class B3	3.89%	11/25/2048	2,025	2,008,513	0.2
Series 2017-6, Class B3	3.79%	12/25/2048	1,367	1,358,673	0.1
Series 2018-3, Class B2	3.73%	09/25/2048	2,604	2,587,236	0.2
Series 2018-6, Class B2	3.91%	12/25/2048	1,637	1,607,852	0.1
Series 2018-9, Class B2	4.28%	02/25/2049	2,451	2,421,448	0.2
Morgan Stanley Mortgage Loan Trust,					
Series 2006-7, Class 4A4	6.00%	06/25/2036	474	339,337	0.0
Shellpoint Co-Originator Trust, Series 2017-1, Class B3	3.62%	04/25/2047	1,963	1,956,693	0.2
				34,028,824	3.1
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs,					
Series 5080, Class IJ(c)	4.00%	12/25/2050	7,759	1,195,802	0.1
Federal Home Loan Mortgage Corp. REMICs					
Series 5011, Class MI(c)	3.00%	09/25/2050	7,075	1,118,353	0.1
Series 5015, Class BI(c)	4.00%	09/25/2050	12,334	2,045,392	0.2
Series 5015, Class DI(c)	4.00%	09/25/2050	7,917	1,367,270	0.1
Series 5030, Class EI(c)	3.50%	10/25/2050	13,145	2,499,099	0.2
Series 5040, Class AI(c)	3.50%	11/25/2050	2,978	493,766	0.1
Series 5040, Class CI(c)	4.00%	11/25/2050	10,795	1,614,548	0.2
Series 5049, Class CI(c)	3.50%	12/25/2050	15,464	2,231,271	0.2
Federal National Mortgage Association REMICs					
Series 2015-30, Class EI(c)	5.00%	05/25/2045	571	95,251	0.0
Series 2016-64, Class BI(c)	5.00%	09/25/2046	5,206	795,618	0.1
Series 2020-78, Class IO(c)	2.50%	11/25/2050	7,291	963,951	0.1
Series 2020-89, Class KI(c)	4.00%	12/25/2050	13,184	2,026,823	0.2
Series 2021-18, Class IT(c)	3.00%	04/25/2051	8,696	1,182,971	0.1
Government National Mortgage Association					
Series 2021-117, Class MI(c)	3.50%	05/20/2042	16,650	2,221,325	0.2
Series 2021-131, Class IO(c)	3.00%	07/20/2051	10,985	1,337,599	0.1
				21,189,039	2.0
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3928, Class SE(a)(d)	6.39%	09/15/2041	4,211	831,030	0.1
Series 4372, Class JS(a)(d)	5.91%	08/15/2044	7,232	1,241,055	0.1
Series 4416, Class BS(a)(d)	5.91%	12/15/2044	1,815	293,773	0.0
Series 4719, Class JS(a)(d)	5.96%	09/15/2047	3,379	533,080	0.0
Series 4767, Class SB(a)(d)	6.01%	03/15/2048	3,754	599,066	0.1
Federal National Mortgage Association REMICs					
Series 2011-131, Class ST(a)(d)	6.35%	12/25/2041	4,590	846,063	0.1
Series 2012-122, Class MS(a)(d)	5.91%	11/25/2042	1,826	385,408	0.0
Series 2013-15, Class SA(a)(d)	5.96%	03/25/2043	4,254	823,421	0.1
Series 2014-40, Class HS(a)(d)	6.51%	07/25/2044	2,586	640,315	0.1
Series 2015-90, Class SL(a)(d)	5.96%	12/25/2045	4,974	929,751	0.1
Series 2016-106, Class ES(a)(d)	5.81%	01/25/2047	1,694	288,825	0.0
Series 2016-69, Class DS(a)(d)	5.91%	10/25/2046	8,472	1,247,395	0.1
Series 2017-20, Class SJ(a)(d)	5.91%	04/25/2047	4,335	764,721	0.1
Series 2017-97, Class LS(a)(d)	6.01%	12/25/2047	5,546	1,046,849	0.1
Series 2017-97, Class SW(a)(d)	6.01%	12/25/2047	5,390	1,054,186	0.1
Series 2018-28, Class SB(a)(d)	6.01%	05/25/2048	4,518	786,361	0.1
Series 2018-30, Class SA(a)(d)	6.01%	05/25/2048	3,685	566,154	0.1
Series 2018-58, Class SA(a)(d)	6.01%	08/25/2048	2,145	390,069	0.0
Government National Mortgage Association					
Series 2014-181, Class TV(a)(d)	6.12%	02/16/2035	3,838	415,939	0.0
Series 2015-3, Class DS(a)(d)	5.44%	11/20/2041	3,382	184,851	0.0
Series 2019-61, Class NS(a)(d)	5.94%	02/20/2049	13,473	1,981,136	0.2
Series 2020-31, Class KS(a)(d)	5.94%	03/20/2050	10,249	1,925,240	0.1
				17,774,688	1.6
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2005-19CB, Class A2(a)(d)	16.53%	06/25/2035	73	73,881	0.0
Bear Stearns Asset Backed Securities I Trust					
Series 2005-AC7, Class A2(a)(d)	18.13%	10/25/2035	251	236,341	0.0
Series 2005-AC9, Class A4(a)(d)	18.02%	12/25/2035	271	196,679	0.0
Chase Mortgage Finance Corp.					
Series 2016-SH1, Class M4(b)	3.75%	04/25/2045	1,369	1,342,771	0.1
Series 2016-SH2, Class M4(b)	3.73%	12/25/2045	577	571,771	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CSFB Mortgage-Backed Pass-Through Certificates, Series 2005-9, Class 4A1(a)(d)	19.01%	10/25/2035	USD 66	$ 75,409	0.0%
Lehman Mortgage Trust, Series 2007-1, Class 3A2(a)(d)	7.06%	02/25/2037	888	167,951	0.0
RALI Trust, Series 2006-QO3, Class A1(a)	0.61%	04/25/2046	2,421	869,244	0.1
Sequoia Mortgage Trust, Series 2018-7, Class B2(b)	4.26%	09/25/2048	2,381	2,357,634	0.2
Structured Asset Securities Corp Trust, Series 2006-11, Class A3(a)	0.25%	10/28/2035	7,061	4,814,484	0.5
				10,706,165	1.0
				470,219,587	43.2
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036	2,000	1,958,959	0.2
BAMLL Commercial Mortgage Securities Trust, Series 2013-WBRK, Class D	3.53%	03/10/2037	3,000	2,802,009	0.3
Banc of America Commercial Mortgage Trust					
Series 2015-UBS7, Class AS	3.99%	09/15/2048	1,140	1,176,433	0.1
Series 2015-UBS7, Class XA(c)	0.79%	09/15/2048	74,036	1,813,124	0.2
BANK					
Series 2017-BNK5, Class AS	3.62%	06/15/2060	2,500	2,558,820	0.2
Series 2017-BNK6, Class AS	3.74%	07/15/2060	2,500	2,568,394	0.2
Series 2018-BN13, Class AS	4.47%	08/15/2061	5,000	5,377,163	0.5
Series 2018-BN14, Class XA(c)	0.49%	09/15/2060	86,719	2,236,799	0.2
BBCMS Mortgage Trust, Series 2017-C1, Class AS	3.90%	02/15/2050	2,500	2,574,813	0.2
Benchmark Mortgage Trust, Series 2018-B2, Class AS	4.08%	02/15/2051	2,500	2,617,229	0.2
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(c)	0.99%	11/15/2050	15,479	574,129	0.1
CD Mortgage Trust, Series 2017-CD3, Class XA(c)	0.98%	02/10/2050	94,978	3,848,106	0.4
CFCRE Commercial Mortgage Trust					
Series 2016-C4, Class AM	3.69%	05/10/2058	190	194,326	0.0
Series 2016-C7, Class A3	3.84%	12/10/2054	2,500	2,610,064	0.2
Citigroup Commercial Mortgage Trust					
Series 2013-GC11, Class D	4.42%	04/10/2046	1,056	1,055,285	0.1
Series 2013-GC17, Class D	5.10%	11/10/2046	2,430	2,259,510	0.2
Series 2015-GC29, Class XA(c)	1.02%	04/10/2048	6,446	172,040	0.0
Series 2016-C3, Class XA(c)	1.03%	11/15/2049	87,861	3,534,279	0.3
Series 2016-P3, Class XA(c)	1.66%	04/15/2049	40,639	1,989,630	0.2
Series 2016-P6, Class AS	4.03%	12/10/2049	3,310	3,430,163	0.3
Series 2017-C4, Class XA(c)	1.08%	10/12/2050	57,147	2,382,251	0.2
Series 2017-P8, Class XA(c)	0.89%	09/15/2050	43,522	1,774,865	0.2
Series 2018-C6, Class XA(c)	0.77%	11/10/2051	7,898	355,011	0.0
Commercial Mortgage Trust					
Series 2010-C1, Class D	5.79%	07/10/2046	2,500	2,503,657	0.2
Series 2010-C1, Class F	4.00%	07/10/2046	3,780	3,125,753	0.3
Series 2012-CR2, Class G	4.25%	08/15/2045	1,500	827,850	0.1
Series 2012-CR3, Class E	4.75%	10/15/2045	2,173	1,283,501	0.1
Series 2012-CR3, Class XA(c)	1.83%	10/15/2045	2,782	9,653	0.0
Series 2012-CR5, Class XA(c)	1.49%	12/10/2045	14,016	88,237	0.0
Series 2013-LC6, Class D	4.29%	01/10/2046	640	629,847	0.1
Series 2013-LC6, Class XA(c)	1.26%	01/10/2046	12,142	63,250	0.0
Series 2014-CR16, Class D	4.92%	04/10/2047	1,841	1,726,832	0.2
Series 2014-CR19, Class XA(c)	0.95%	08/10/2047	71,894	1,372,730	0.1
Series 2014-CR20, Class XA(c)	0.98%	11/10/2047	7,711	162,562	0.0
Series 2014-LC17, Class B	4.49%	10/10/2047	2,000	2,041,207	0.2
Series 2014-UBS2, Class D	5.00%	03/10/2047	1,250	1,218,769	0.1
Series 2014-UBS6, Class AM	4.05%	12/10/2047	190	195,832	0.0
Series 2015-CR22, Class XA(c)	0.88%	03/10/2048	13,976	311,051	0.0
Series 2015-CR27, Class XA(c)	0.91%	10/10/2048	91,294	2,596,738	0.2
Series 2015-LC19, Class XA(c)	1.11%	02/10/2048	49,010	1,282,375	0.1
Series 2015-LC21, Class XA(c)	0.67%	07/10/2048	50,673	954,453	0.1
Series 2016-DC2, Class XA(c)	0.95%	02/10/2049	47,885	1,484,705	0.1
CSAIL Commercial Mortgage Trust, Series 2017-C8, Class XA(c)	1.19%	06/15/2050	53,353	2,584,307	0.2
GS Mortgage Securities Trust					
Series 2011-GC5, Class C	5.16%	08/10/2044	4,850	4,007,991	0.4
Series 2011-GC5, Class D	5.16%	08/10/2044	493	227,815	0.0
Series 2013-GC12, Class C	4.18%	06/10/2046	5,540	5,586,868	0.5
Series 2013-GC13, Class C	4.06%	07/10/2046	4,537	4,212,874	0.4
Series 2013-GC13, Class D	4.06%	07/10/2046	2,190	915,694	0.1
Series 2014-GC18, Class D	5.05%	01/10/2047	618	271,933	0.0
Series 2014-GC22, Class A5	3.86%	06/10/2047	2,500	2,572,238	0.2
Series 2014-GC22, Class XA(c)	0.94%	06/10/2047	6,532	97,622	0.0
Series 2016-GS3, Class A4	2.85%	10/10/2049	2,500	2,521,591	0.2
Series 2016-GS3, Class XA(c)	1.20%	10/10/2049	74,763	3,319,666	0.3
Series 2017-GS5, Class XA(c)	0.84%	03/10/2050	52,574	1,954,831	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2017-GS6, Class AS	3.64%	05/10/2050	USD 2,000	$ 2,057,352	0.2%
Series 2017-GS7, Class XA(c)	1.11%	08/10/2050	26,727	1,196,459	0.1
Series 2017-GS8, Class XA(c)	0.96%	11/10/2050	38,210	1,542,350	0.2
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2012-C6, Class E	5.22%	05/15/2045	2,250	1,566,078	0.2
Series 2012-C8, Class C	4.62%	10/15/2045	3,000	2,999,146	0.3
Series 2013-C10, Class B	3.67%	12/15/2047	2,213	2,228,606	0.2
Series 2016-JP2, Class XA(c)	1.78%	08/15/2049	40,714	2,613,931	0.2
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C14, Class D	4.55%	08/15/2046	3,425	2,197,957	0.2
Series 2013-C17, Class D	4.89%	01/15/2047	2,535	2,431,745	0.2
Series 2014-C21, Class B	4.34%	08/15/2047	2,000	2,029,160	0.2
Series 2014-C22, Class XA(c)	0.82%	09/15/2047	96,211	1,586,495	0.2
Series 2014-C24, Class C	4.38%	11/15/2047	6,000	5,636,685	0.5
JPMorgan Chase Commercial Mortgage Securities Trust					
Series 2011-C4, Class C	5.39%	07/15/2046	1,673	1,706,751	0.2
Series 2011-C5, Class D	5.73%	08/15/2046	108	107,533	0.0
Series 2012-C6, Class G	2.97%	05/15/2045	2,500	1,115,368	0.1
Series 2012-C8, Class B	3.98%	10/15/2045	5,000	5,013,483	0.5
Series 2012-C8, Class E	4.67%	10/15/2045	1,645	1,526,105	0.1
Series 2012-CBX, Class C	4.78%	06/15/2045	3,000	2,915,818	0.3
Series 2013-C10, Class D	4.10%	12/15/2047	1,550	1,531,630	0.1
Series 2014-C20, Class XA(c)	0.86%	07/15/2047	10,859	130,297	0.0
Series 2016-JP3, Class B	3.40%	08/15/2049	2,000	1,987,207	0.2
LCCM, Series 2017-LC26, Class XA(c)	1.51%	07/12/2050	27,589	1,718,299	0.2
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2012-C5, Class XA(c)	1.32%	08/15/2045	14,189	18,613	0.0
Series 2012-C6, Class E	4.60%	11/15/2045	425	404,675	0.0
Series 2012-C6, Class XA(c)	1.59%	11/15/2045	3,372	6,401	0.0
Series 2014-C18, Class C	4.50%	10/15/2047	1,333	1,323,930	0.1
Series 2014-C19, Class D	3.25%	12/15/2047	1,225	1,147,606	0.1
Series 2014-C19, Class XA(c)	0.96%	12/15/2047	27,072	567,797	0.1
Series 2015-C20, Class XA(c)	1.26%	02/15/2048	58,099	1,587,875	0.2
Series 2015-C22, Class XA(c)	1.02%	04/15/2048	47,110	1,110,616	0.1
Series 2015-C25, Class XA(c)	1.05%	10/15/2048	30,314	866,187	0.1
Series 2017-C34, Class XA(c)	0.78%	11/15/2052	30,803	1,072,384	0.1
Morgan Stanley Capital I Trust					
Series 2011-C3, Class C	5.09%	07/15/2049	556	563,309	0.1
Series 2016-UBS9, Class XA(c)	1.16%	03/15/2049	59,584	2,076,378	0.2
Series 2018-L1, Class XA(c)	0.51%	10/15/2051	158,976	4,425,417	0.4
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	5.82%	05/10/2045	2,576	2,412,355	0.2
Series 2017-C3, Class XA(c)	1.07%	08/15/2050	36,952	1,560,089	0.2
Series 2017-C4, Class XA(c)	1.01%	10/15/2050	19,647	917,529	0.1
Series 2017-C5, Class XA(c)	0.98%	11/15/2050	38,627	1,480,914	0.1
Series 2018-C10, Class XA(c)	0.93%	05/15/2051	76,676	3,541,570	0.3
Series 2018-C14, Class XA(c)	0.98%	12/15/2051	51,297	2,795,175	0.3
Series 2018-C15, Class XA(c)	0.90%	12/15/2051	28,491	1,380,676	0.1
UBS-Barclays Commercial Mortgage Trust					
Series 2012-C4, Class C	4.31%	12/10/2045	7,000	6,923,808	0.6
Series 2012-C4, Class XA(c)	1.57%	12/10/2045	12,623	61,519	0.0
Series 2013-C5, Class XA(c)	0.88%	03/10/2046	29,722	124,410	0.0
Series 2013-C6, Class D	4.30%	04/10/2046	3,618	3,090,384	0.3
Series 2013-C6, Class XA(c)	1.09%	04/10/2046	3,225	20,969	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2012-LC5, Class D	4.74%	10/15/2045	380	380,834	0.0
Series 2015-C27, Class XA(c)	0.86%	02/15/2048	129,388	2,777,909	0.3
Series 2015-C29, Class C	4.22%	06/15/2048	3,852	3,908,897	0.4
Series 2015-C31, Class A3	3.43%	11/15/2048	1,225	1,241,256	0.1
Series 2015-NXS3, Class A4	3.62%	09/15/2057	1,425	1,469,293	0.1
Series 2015-SG1, Class AS	4.05%	09/15/2048	1,313	1,351,779	0.1
Series 2016-C32, Class XA(c)	1.21%	01/15/2059	56,675	2,252,919	0.2
Series 2016-C33, Class XA(c)	1.61%	03/15/2059	36,427	1,970,848	0.2
Series 2016-C35, Class A3	2.67%	07/15/2048	2,497	2,480,252	0.2
Series 2016-C35, Class B	3.44%	07/15/2048	2,500	2,461,065	0.2
Series 2016-C35, Class XA(c)	1.89%	07/15/2048	33,222	2,191,728	0.2
Series 2016-C36, Class XA(c)	1.23%	11/15/2059	49,078	2,148,703	0.2
Series 2016-LC24, Class XA(c)	1.62%	10/15/2049	26,646	1,563,195	0.2
Series 2016-LC25, Class AS(b)	3.87%	12/15/2059	2,216	2,304,328	0.2
Series 2016-LC25, Class XA(c)	0.83%	12/15/2059	70,023	2,300,503	0.2
Series 2017-C38, Class XA(c)	1.01%	07/15/2050	30,503	1,251,845	0.1
Series 2017-C39, Class A5	3.42%	09/15/2050	2,500	2,584,504	0.2
Series 2018-C46, Class AS	4.38%	08/15/2051	4,500	4,828,926	0.5
Series 2018-C48, Class A5	4.30%	01/15/2052	2,000	2,169,735	0.2
Series 2018-C48, Class XA(c)	0.95%	01/15/2052	45,648	2,522,885	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
WF-RBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.89%	06/15/2044	USD 713	$ 549,330	0.1%
Series 2011-C5, Class E	5.52%	11/15/2044	1,023	1,021,488	0.1
Series 2012-C7, Class XA(c)	1.18%	06/15/2045	27,582	2,742	0.0
Series 2012-C8, Class E	4.85%	08/15/2045	2,110	2,086,585	0.2
Series 2012-C8, Class XA(c)	1.69%	08/15/2045	15,001	16,851	0.0
Series 2012-C9, Class D	4.81%	11/15/2045	615	609,465	0.1
Series 2012-C9, Class XA(c)	1.85%	11/15/2045	12,803	57,518	0.0
Series 2012-C10, Class B	3.74%	12/15/2045	2,500	2,480,142	0.2
Series 2012-C10, Class XA(c)	1.48%	12/15/2045	18,300	127,437	0.0
Series 2013-C11, Class AS	3.31%	03/15/2045	2,000	2,016,943	0.2
Series 2013-C11, Class XA(c)	1.13%	03/15/2045	16,395	88,668	0.0
Series 2014-C22, Class XA(c)	0.79%	09/15/2057	35,354	563,941	0.1
Series 2014-C24, Class AS	3.93%	11/15/2047	3,164	3,217,911	0.3
Series 2014-C25, Class D	3.80%	11/15/2047	1,290	1,182,475	0.1
Series 2014-C25, Class XA(c)	0.80%	11/15/2047	22,452	425,918	0.0
				243,943,693	22.4
NON-AGENCY FLOATING RATE CMBS					
Ashford Hospitality Trust, Series 2018-KEYS, Class A(a)	1.19%	06/15/2035	3,000	2,972,090	0.3
BAMLL Commercial Mortgage Securities Trust,					
Series 2017-SCH, Class AF(a)	1.19%	11/15/2033	3,000	2,917,894	0.3
Braemar Hotels & Resorts Trust, Series 2018-PRME, Class A(a)	1.01%	06/15/2035	5,000	4,958,484	0.5
BX Trust, Series 2018-EXCL, Class A(a)	1.28%	09/15/2037	5,413	5,345,079	0.5
DBWF Mortgage Trust, Series 2018-GLKS, Class E(a)	3.18%	12/19/2030	2,420	2,353,328	0.2
Invitation Homes Trust, Series 2018-SFR3, Class A(a)	1.12%	07/17/2037	1,126	1,124,643	0.1
Morgan Stanley Capital I Trust					
Series 2019-BPR, Class D(a)	4.19%	05/15/2036	2,750	2,357,629	0.2
Series 2019-BPR, Class E(a)	4.94%	05/15/2036	2,250	1,632,493	0.1
				23,661,640	2.2
AGENCY CMBS					
Federal Home Loan Mortgage Corp.,					
Series 2021-MN1, Class M2(a)	3.80%	01/25/2051	1,700	1,616,620	0.2
				269,221,953	24.8
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
522 Funding CLO Ltd., Series 2021-7A, Class A(a)	1.33%	04/23/2034	7,000	6,927,424	0.6
AGL CLO 9 LTD., Series 2020-9A, Class D(a)	3.95%	01/20/2034	4,000	3,931,824	0.4
AGL CLO 10 Ltd., Series 2021-10A, Class D(a)	3.14%	04/15/2034	3,500	3,405,041	0.3
AGL CLO 10 Ltd., Series 2021-10A, Class E(a)	6.24%	04/15/2034	2,250	2,180,408	0.2
AGL CLO 11 Ltd., Series 2021-11A, Class D(a)	3.39%	04/15/2034	3,000	2,937,963	0.3
AGL CLO 11 Ltd., Series 2021-11A, Class E(a)	6.60%	04/15/2034	1,000	971,334	0.1
AGL CLO 12 Ltd., Series 2021-12A, Class E(a)	6.40%	07/20/2034	3,250	3,131,027	0.3
AGL CLO 13 Ltd., Series 2021-13A, Class E(a)	6.66%	10/20/2034	4,000	3,878,176	0.4
AIG CLO Ltd., Series 2021-3A, Class D(a)	3.21%	01/25/2035	3,000	2,940,321	0.3
AIG CLO Ltd., Series 2021-3A, Class E(a)	6.57%	01/25/2035	3,400	3,286,352	0.3
Apidos CLO XXXV, Series 2021-35A, Class D(a)	2.90%	04/20/2034	3,500	3,437,535	0.3
Apidos CLO XXXV, Series 2021-35A, Class E(a)	6.00%	04/20/2034	3,250	3,113,503	0.3
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(a)	3.23%	10/20/2034	5,000	4,864,960	0.4
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C(a)	3.85%	01/20/2034	2,000	1,965,286	0.2
Ballyrock CLO 14 Ltd., Series 2020-14A, Class D(a)	7.25%	01/20/2034	2,000	1,948,730	0.2
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(a)	6.12%	10/20/2034	2,000	1,905,032	0.2
Ballyrock CLO Ltd., Series 2018-1A, Class D(a)	6.05%	04/20/2031	1,000	923,706	0.1
Ballyrock CLO Ltd., Series 2021-16A, Class D(a)	6.50%	07/20/2034	3,500	3,333,158	0.3
Benefit Street Partners CLO XXII Ltd,					
Series 2020-22A, Class D(a)	3.75%	01/20/2032	1,000	985,909	0.1
Benefit Street Partners CLO XXII Ltd,					
Series 2020-22A, Class E(a)	7.25%	01/20/2032	1,500	1,461,164	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(a)	2.02%	04/26/2031	5,000	4,911,310	0.4
Black Diamond CLO Ltd., Series 2019-2A, Class B(a)	3.31%	07/23/2032	4,125	3,974,413	0.4
BlueMountain Fuji US CLO II Ltd., Series 2017-2A, Class D(a)	6.40%	10/20/2030	1,000	948,831	0.1
Carlyle US CLO Ltd., Series 2017-3A, Class D(a)	6.36%	07/20/2029	1,500	1,386,875	0.1
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(a)	5.60%	04/20/2031	875	825,103	0.1
Dryden 57 CLO Ltd., Series 2018-57A, Class E(a)	5.71%	05/15/2031	1,750	1,636,882	0.1
Dryden 64 CLO Ltd., Series 2018-64A, Class B(a)	1.64%	04/18/2031	3,800	3,748,996	0.3
Galaxy XXIII CLO Ltd., Series 2017-23A, Class B1R(a)	1.61%	04/24/2029	1,350	1,338,544	0.1
Goldentree Loan Management US CLO 7 Ltd.,					
Series 2020-7A, Class DR(a)	3.40%	04/20/2034	1,000	989,764	0.1
Goldentree Loan Opportunities XI Ltd.,					
Series 2015-11A, Class BR2(a)	1.59%	01/18/2031	8,000	7,949,296	0.7
Greywolf CLO VI Ltd., Series 2018-1A, Class A2(a)	1.90%	04/26/2031	5,000	4,946,610	0.5
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class C(a)	3.45%	07/21/2031	2,000	1,902,348	0.2
Invesco CLO Ltd., Series 2021-1A, Class B(a)	1.79%	04/15/2034	3,000	2,951,739	0.3
Invesco CLO Ltd., Series 2021-1A, Class E(a)	6.70%	04/15/2034	3,000	2,877,723	0.3

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Jamestown CLO XI Ltd., Series 2018-11A, Class D(a)	6.26%	07/14/2031	USD	1,500	$	1,371,804	0.1%
Milos CLO Ltd., Series 2017-1A, Class DR(a)	3.00%	10/20/2030		2,000		1,947,022	0.2
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-42A, Class E(a)	6.19%	07/16/2035		3,625		3,545,892	0.3
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-43A, Class D(a)	3.34%	07/17/2035		3,000		2,975,493	0.3
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class DR(a)	3.14%	10/16/2033		1,875		1,848,109	0.2
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class ER(a)	6.49%	10/16/2033		2,000		1,949,748	0.2
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class D(a)	3.85%	01/20/2032		1,250		1,228,986	0.1
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class E(a)	7.45%	01/20/2032		2,500		2,429,252	0.2
Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(a)	6.24%	10/16/2034		1,500		1,465,832	0.1
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(a)	3.48%	10/20/2034		5,000		4,870,930	0.4
OCP CLO Ltd., Series 2018-15A, Class D(a)	6.10%	07/20/2031		1,000		958,027	0.1
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(a)	5.45%	01/20/2031		3,000		2,741,424	0.2
OZLM XXII Ltd., Series 2018-22A, Class D(a)	5.54%	01/17/2031		1,750		1,540,922	0.1
Peace Park CLO Ltd., Series 2021-1A, Class E(a)	6.25%	10/20/2034		2,830		2,742,898	0.2
Pikes Peak CLO 1, Series 2018-1A, Class E(a)	6.31%	07/24/2031		1,500		1,406,667	0.1
Pikes Peak CLO 7, Series 2021-7A, Class D(a)	3.90%	02/25/2034		5,000		4,971,750	0.5
Pikes Peak CLO 8, Series 2021-8A, Class A(a)	1.42%	07/20/2034		10,000		9,946,800	0.9
Pikes Peak CLO 8, Series 2021-8A, Class D(a)	3.35%	07/20/2034		5,000		4,879,080	0.4
PPM CLO 5 Ltd., Series 2021-5A, Class E(a)	6.62%	10/18/2034		1,400		1,349,289	0.1
PPM CLO Ltd., Series 2018-1A, Class E(a)	6.19%	07/15/2031		3,000		2,746,092	0.3
Rockford Tower CLO Ltd., Series 2017-3A, Class B(a)	1.72%	10/20/2030		3,000		2,968,983	0.3
Rockford Tower CLO Ltd., Series 2018-1A, Class D(a)	3.48%	05/20/2031		3,450		3,379,861	0.3
Rockford Tower CLO Ltd., Series 2018-2A, Class B(a)	2.05%	10/20/2031		7,000		6,939,821	0.6
Rockford Tower CLO Ltd., Series 2021-1A, Class E(a)	6.61%	07/20/2034		3,000		2,842,410	0.3
TCW CLO Ltd., Series 2018-1A, Class E(a)	6.31%	04/25/2031		2,250		2,144,498	0.2
TIAA CLO I Ltd., Series 2016-1A, Class B1R(a)	2.00%	07/20/2031		5,000		4,943,540	0.5
TIAA CLO I Ltd., Series 2016-1A, Class CR(a)	2.60%	07/20/2031		2,000		1,958,246	0.2
TIAA CLO I Ltd., Series 2016-1A, Class DR(a)	3.75%	07/20/2031		4,000		3,888,560	0.4
TIAA CLO Ltd., Series 2016-1A, Class AR(a)	1.45%	07/20/2031		2,000		1,987,392	0.2
TRESTLES CLO Ltd., Series 2018-2A, Class A2(a)	1.93%	07/25/2031		3,000		2,989,005	0.3
Venture XXVII CLO Ltd., Series 2017-27A, Class D(a)	4.25%	07/20/2030		1,500		1,500,425	0.1
Wehle Park CLO Ltd., Series 2022-1A, Class D(a)	0.00%	04/21/2035		3,000		3,000,000	0.3
						193,376,045	17.8
ASSET-BACKED SECURITIES							
OTHER ABS - FIXED RATE							
Affirm Asset Securitization Trust, Series 2020-A, Class A	2.10%	02/18/2025		2,500		2,499,720	0.2
Consumer Loan Underlying Bond Certificate Issuer Trust I, Series 2019-HP1, Class B	3.48%	12/15/2026		2,800		2,817,603	0.3
Consumer Loan Underlying Bond Credit Trust							
Series 2018-P1, Class C	5.21%	07/15/2025		364		366,857	0.0
Series 2018-P2, Class C	5.21%	10/15/2025		375		377,164	0.0
Marlette Funding Trust, Series 2018-4A, Class C	4.91%	12/15/2028		1,800		1,803,280	0.2
Neighborly Issuer LLC, Series 2021-1A, Class A2	3.58%	04/30/2051		4,963		4,815,809	0.5
SoFi Consumer Loan Program Trust							
Series 2018-1, Class C	3.97%	02/25/2027		2,500		2,507,875	0.2
Series 2018-2, Class C	4.25%	04/26/2027		2,227		2,232,829	0.2
Series 2018-3, Class C	4.67%	08/25/2027		2,500		2,516,056	0.2
TGIF Funding LLC, Series 2017-1A, Class A2	6.20%	04/30/2047		5,618		5,376,897	0.5
Zaxby's Funding LLC, Series 2021-1A, Class A2	3.24%	07/30/2051		2,189		2,128,173	0.2
						27,442,263	2.5
AUTOS - FIXED RATE							
CPS Auto Receivables Trust, Series 2018-A, Class D	3.66%	12/15/2023		403		404,590	0.0
Flagship Credit Auto Trust, Series 2020-1, Class D	2.48%	03/16/2026		5,000		5,000,050	0.5
Foursight Capital Automobile Receivables Trust, Series 2020-1, Class D	2.60%	01/15/2026		2,080		2,081,609	0.2
						7,486,249	0.7
HOME EQUITY LOANS - FIXED RATE							
Citigroup Mortgage Loan Trust, Inc., Series 2005-WF1, Class A5	5.01%	11/25/2034		0*		45	0.0
						34,928,557	3.2
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
Federal Home Loan Mortgage Corp., Series 2020	2.50%	06/01/2050		9,568		9,520,609	0.9
Federal Home Loan Mortgage Corp. Gold Pool, Series 2018	4.00%	10/01/2048		5,166		5,453,550	0.5
Federal National Mortgage Association, Series 2000	7.50%	10/01/2030		3		3,239	0.0
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031		26		29,706	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Federal National Mortgage Association, Series 2003	5.00%	11/01/2033	USD 156	$ 170,051	0.0%
Federal National Mortgage Association, Series 2004	8.00%	09/01/2033	363	413,214	0.0
Federal National Mortgage Association, Series 2008	5.00%	07/01/2037	162	175,698	0.0
Federal National Mortgage Association, Series 2008	5.50%	05/01/2038	199	224,851	0.0
Federal National Mortgage Association, Series 2009	5.00%	05/01/2039	83	91,810	0.0
Federal National Mortgage Association, Series 2010	5.00%	02/01/2040	512	566,381	0.1
Federal National Mortgage Association, Series 2010	5.00%	04/01/2040	646	715,908	0.1
Federal National Mortgage Association, Series 2010	5.00%	12/01/2040	732	814,668	0.1
Federal National Mortgage Association, Series 2011	5.00%	04/01/2041	344	384,100	0.0
Federal National Mortgage Association, Series 2014	5.00%	08/01/2044	866	970,616	0.1
Government National Mortgage Association, Series 2009	5.00%	10/15/2039	154	171,004	0.0
Government National Mortgage Association, Series 2012	5.50%	06/15/2038	52	56,889	0.0
Government National Mortgage Association, Series 2014	5.00%	08/20/2041	494	537,054	0.1
				20,299,348	1.9
AGENCY FIXED RATE 15-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2011	5.00%	07/01/2025	47	48,336	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2011	6.50%	03/01/2026	4	4,337	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2012	5.00%	06/01/2026	2	1,568	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2014	3.50%	02/01/2029	468	485,305	0.0
				539,546	0.0
				20,838,894	1.9
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
Curo Group Holdings Corp.	7.50%	08/01/2028	5,323	4,724,234	0.4
Enova International, Inc.	8.50%	09/15/2025	1,002	996,852	0.1
				5,721,086	0.5
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
Cooks Venture, Inc., Series CLIP	5.50%	01/15/2025	2,520	2,520,000	0.3
				8,241,086	0.8
				996,826,122	91.7
OTHER TRANSFERABLE SECURITIES					
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond Certificate Issuer Trust I					
Series 2018-7, Class PT	10.57%	06/15/2043	62	59,567	0.0
Series 2018-20, Class PT	12.93%	11/16/2043	181	179,436	0.0
Series 2019-24, Class PT	11.14%	08/15/2044	757	754,359	0.1
Series 2019-44, Class PT	13.95%	11/15/2044	718	720,165	0.1
Consumer Loan Underlying Bond Club Certificate Issuer Trust I					
Series 2018-4, Class PT	12.21%	05/15/2043	49	48,011	0.0
Series 2018-12, Class PT	14.26%	06/15/2043	119	116,736	0.0
Series 2019-48, Class PT	14.80%	12/15/2044	674	672,814	0.1
Consumer Loan Underlying Bond Credit Trust,					
Series 2018-3, Class PT	11.89%	03/16/2043	52	50,089	0.0
Dragonfly Energy Corp., Series CLIP(e)	5.50%	11/15/2024	3,500	3,517,500	0.3
SMB Private Education Loan Trust					
Series 2021-A, Class R(e)	0.00%	01/15/2053	3	10,637,250	1.0
Series 2021-C, Class R(e)	0.00%	01/15/2053	4	2,520,000	0.2
SoFi Consumer Loan Program LLC, Series 2016-1, Class R(e)	0.00%	08/25/2025	167	165,883	0.0
SoFi Consumer Loan Program Trust, Series 2018-1, Class R1(e)	0.00%	02/25/2027	25	384,358	0.0
				19,826,168	1.8
AUTOS - FIXED RATE					
Octane Receivables Trust					
Series 2020-1A, Class R1(e)	0.00%	03/20/2028	9	1,986,674	0.2
Series 2021-1A, Class R1(e)	0.00%	11/20/2028	5	1,764,515	0.2
Santander Consumer Auto Receivables Trust					
Series 2021-BA, Class R(e)	0.00%	03/15/2029	5	1,495,998	0.1
Series 2021-CA, Class R(e)	0.00%	06/15/2028	6	1,158,986	0.1
				6,406,173	0.6
				26,232,341	2.4
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd., Series 2020-4A, Class B1(a)	5.19%	06/25/2030	500	503,969	0.0
Federal Home Loan Mortgage Corp.					
Series 2019-FTR2, Class B2(a)	7.59%	11/25/2048	1,000	992,062	0.1
Series 2019-FTR3, Class B2(a)	4.91%	09/25/2047	6,980	6,469,554	0.6
Federal Home Loan Mortgage Corp. Structured Agency Credit					
Risk Debt Notes, Series 2019-HQA1, Class B2(a)	12.44%	02/25/2049	750	827,934	0.1

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
JPMorgan Madison Avenue Securities Trust						
Series 2014-CH1, Class M2(a)	4.44%	11/25/2024	USD	677	$ 664,133	0.1%
Series 2015-CH1, Class M2(a)	5.69%	10/25/2025		1,538	1,552,174	0.1
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(a)	2.46%	02/27/2023		1,768	1,767,662	0.1
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(a)	5.44%	11/25/2025		726	692,546	0.1
					13,470,034	1.2
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Grantor Trust COMM, Series 2014-UBS2(e)	0.00%	03/10/2047		14	295,081	0.0
Grantor Trust CSAIL, Series 2015-C1(e)	4.00%	04/15/2050		226	3,730,043	0.4
Grantor Trust JPMBB, Series 2014-C24(e)	4.00%	11/15/2047		210	1,108,402	0.1
Grantor Trust WFRBS, Series 2014-C23(e)	3.40%	10/15/2057		217	3,640,889	0.3
Morgan Stanley Capital I Trust, Series 2019-BPR, Class XCP(c)	0.00%	05/15/2021		163,600	1,636	0.0
					8,776,051	0.8
COMMON STOCKS						
Mt. Logan Re Ltd. (Preference Shares)(Series 1)(e)				4,000	3,648,457	0.3
Mt. Logan Re Ltd. (Special Investment)(e)				632	631,732	0.1
					4,280,189	0.4
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(a)	3.29%	07/15/2030	USD	1,500	1,466,019	0.1
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
CONSUMER NON-CYCLICAL						
Virgolino de Oliveira Finance SA(e)(f)	10.88%	01/13/2020		1,665	167	0.0
					54,224,801	4.9
Total Investments						
(cost $1,219,904,286)					$ 1,051,050,923	96.6%
Time Deposits						
ANZ, London(g)	(0.21)%	–			228	0.0
Bank of Nova Scotia, Toronto(g)	0.01 %	–			44,764,510	4.2
BBH, Grand Cayman(g)	3.00 %	–			25,083	0.0
BNP Paribas, Paris(g)	0.01 %	–			141,888	0.0
BNP Paribas, Paris(g)	0.08 %	–			13	0.0
Sumitomo, Tokyo(g)	(0.78)%	–			2	0.0
Total Time Deposits					44,931,724	4.2
Other assets less liabilities					(8,499,553)	(0.8)
Net Assets					$ 1,087,483,094	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	CNH	217	USD	34	03/04/2022	$ (31)
Brown Brothers Harriman & Co.+	USD	3,388	CNH	21,493	03/04/2022	17,641
Brown Brothers Harriman & Co.+	CNH	217	USD	34	03/14/2022	(38)
Brown Brothers Harriman & Co.+	EUR	1,073	USD	1,213	03/14/2022	9,494
Brown Brothers Harriman & Co.+	USD	3,389	CNH	21,601	03/14/2022	31,252
Brown Brothers Harriman & Co.+	USD	8	EUR	7	03/14/2022	9
Brown Brothers Harriman & Co.+	USD	6,512	EUR	5,717	03/14/2022	(98,377)
Brown Brothers Harriman & Co.+	AUD	1,233	USD	887	03/18/2022	(9,222)
Brown Brothers Harriman & Co.+	EUR	1,067	USD	1,206	03/18/2022	9,229
Brown Brothers Harriman & Co.+	GBP	42	USD	57	03/18/2022	718
Brown Brothers Harriman & Co.+	GBP	2	USD	2	03/18/2022	(5)
Brown Brothers Harriman & Co.+	SGD	2,401	USD	1,784	03/18/2022	12,920
Brown Brothers Harriman & Co.+	USD	41,092	AUD	57,312	03/18/2022	544,295
Brown Brothers Harriman & Co.+	USD	8	EUR	7	03/18/2022	9
Brown Brothers Harriman & Co.+	USD	6,923	EUR	6,091	03/18/2022	(89,250)
Brown Brothers Harriman & Co.+	USD	224	GBP	165	03/18/2022	(2,591)
Brown Brothers Harriman & Co.+	USD	2,613	SGD	3,512	03/18/2022	(23,096)
Brown Brothers Harriman & Co.+	USD	9,052	ZAR	137,109	03/18/2022	(154,309)
Brown Brothers Harriman & Co.+	ZAR	7,418	USD	491	03/18/2022	9,582
						$ 258,230
					Appreciation	$ 635,149
					Depreciation	$ (376,919)

\+ Used for share class hedging purposes.

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,559	$ (1,080,562)	$ (298,476)	$ (782,086)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	420	(177,527)	(64,132)	(113,395)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	659	(278,044)	(100,062)	(177,982)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	2,498	(1,054,622)	(370,746)	(683,876)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,992	(483,558)	(239,898)	(243,660)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,987	(725,337)	(317,523)	(407,814)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	801	(194,390)	(62,965)	(131,425)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,992	(483,558)	(267,023)	(216,535)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,489	(604,448)	(136,816)	(467,632)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,489	(604,448)	(151,427)	(453,021)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,119	(472,594)	(209,090)	(263,504)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,702	(718,618)	(315,935)	(402,683)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,053	(444,627)	(195,500)	(249,127)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,086	(458,408)	(198,673)	(259,735)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,880	(1,215,936)	(424,816)	(791,120)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,048	(497,340)	(264,038)	(233,302)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,489	(604,448)	(268,302)	(336,146)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	480	(202,656)	(98,761)	(103,895)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,281	(540,686)	(150,298)	(390,388)
Total				$ (10,841,807)	$ (4,134,481)	$ (6,707,326)

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at February 28, 2022.

(b) Variable rate coupon, rate shown as of February 28, 2022.

(c) IO - Interest Only.

(d) Inverse interest only security.

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

(f) Defaulted matured security.

(g) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ABS – Asset-Backed Securities
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
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						
AUSTRALIA						
Australia Government Bond, Series 139	3.25%	04/21/2025	AUD	1,412	$ 1,077,928	7.7%
CANADA						
Canadian Government Bond, Series A55	8.00%	06/01/2023	CAD	550	469,965	3.3
ITALY						
Italy Buoni Poliennali Del Tesoro	4.50%	03/01/2024	EUR	111	135,240	1.0
Italy Buoni Poliennali Del Tesoro	4.50%	03/01/2026		440	568,631	4.0
Italy Buoni Poliennali Del Tesoro	5.00%	03/01/2025		150	191,023	1.4
					894,894	6.4
JAPAN						
Japan Government Twenty Year Bond, Series 70	2.40%	06/20/2024	JPY	13,966	128,273	0.9
Japan Government Twenty Year Bond, Series 71	2.20%	06/20/2024		49,297	450,819	3.2
					579,092	4.1
NEW ZEALAND						
New Zealand Government Bond, Series 425	2.75%	04/15/2025	NZD	632	430,468	3.1
SPAIN						
Spain Government Bond	4.80%	01/31/2024	EUR	103	126,816	0.9
UNITED STATES						
U.S. Treasury Bonds	7.13%	02/15/2023	USD	727	768,257	5.5
U.S. Treasury Bonds	7.25%	08/15/2022		217	222,966	1.6
U.S. Treasury Bonds	7.50%	11/15/2024		846	978,561	7.0
U.S. Treasury Notes	2.88%	11/30/2023		555	569,063	4.0
					2,538,847	18.1
					6,118,010	43.6
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	1.25%	05/28/2025	EUR	39	44,044	0.3
Banco Bilbao Vizcaya Argentaria SA, Series G	1.38%	05/14/2025		36	41,337	0.3
Banco Santander SA	2.75%	09/12/2023	GBP	46	62,246	0.4
Bank of America Corp.	1.38%	02/07/2025	EUR	51	58,528	0.4
Barclays PLC	0.75%	06/09/2025		29	31,993	0.2
Barclays PLC	3.38%	04/02/2025		15	17,147	0.1
BNP Paribas SA	1.13%	08/28/2024		46	52,270	0.4
CaixaBank SA	0.63%	10/01/2024		44	48,591	0.3
Canadian Imperial Bank of Commerce	1.88%	01/27/2026	GBP	38	50,114	0.4
Citigroup, Inc.	2.01%	01/25/2026	USD	52	50,979	0.4
Credit Suisse Group AG	1.25%	07/17/2025	EUR	43	48,666	0.3
Danske Bank A/S	1.63%	03/15/2024		43	49,260	0.3
Deutsche Bank AG	3.88%	02/12/2024	GBP	27	36,535	0.3
Goldman Sachs Group, Inc. (The)	1.76%	01/24/2025	USD	52	51,151	0.4
HSBC Holdings PLC	1.65%	04/18/2026		53	50,678	0.4
ING Groep NV	1.13%	02/14/2025	EUR	44	49,317	0.3
Intesa Sanpaolo SpA	5.25%	01/12/2024	USD	37	38,542	0.3
JPMorgan Chase & Co.	2.60%	02/24/2026		52	51,720	0.4
Lloyds Banking Group PLC	2.44%	02/05/2026		51	50,747	0.4
Mitsubishi UFJ Financial Group, Inc.	0.98%	10/09/2023	EUR	44	49,671	0.4
Mizuho Financial Group Cayman 3 Ltd.	4.60%	03/27/2024	USD	31	32,095	0.2
Morgan Stanley	2.63%	02/18/2026		52	51,630	0.4
Santander UK Group Holdings PLC	3.63%	01/14/2026	GBP	22	30,917	0.2
Standard Chartered PLC	2.82%	01/30/2026	USD	38	37,963	0.3
Swedbank AB	0.25%	10/09/2024	EUR	40	44,808	0.3
Toronto-Dominion Bank (The)	0.38%	04/25/2024		51	57,173	0.4
UBS Group AG	1.01%	07/30/2024	USD	20	19,335	0.1
UBS Group AG	2.13%	03/04/2024	EUR	28	32,275	0.2
UniCredit SpA	3.75%	04/12/2022	USD	35	35,324	0.3
					1,275,056	9.1
FINANCE						
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	1.65%	10/29/2024		53	51,077	0.4
Air Lease Corp.	3.88%	07/03/2023		31	32,112	0.2
Aircastle Ltd.	5.25%	08/11/2025		29	31,172	0.2
Aviation Capital Group LLC	4.38%	01/30/2024		19	19,335	0.1
Aviation Capital Group LLC	5.50%	12/15/2024		12	12,803	0.1
JAB Holdings BV	1.25%	05/22/2024	EUR	44	49,449	0.4
Synchrony Financial	4.50%	07/23/2025	USD	30	31,218	0.2
					227,166	1.6

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
INSURANCE						
Berkshire Hathaway, Inc.	0.00%	03/12/2025	EUR	46	$ 50,716	0.4%
Metropolitan Life Global Funding I, Series G	2.63%	12/05/2022	GBP	28	38,368	0.3
					89,084	0.7
REITs						
Digital Dutch Finco BV	0.63%	07/15/2025	EUR	44	48,501	0.4
Heimstaden Bostad Treasury BV	0.25%	10/13/2024		13	14,449	0.1
Host Hotels & Resorts LP, Series E	4.00%	06/15/2025	USD	31	32,048	0.2
Vornado Realty LP	3.50%	01/15/2025		31	31,490	0.2
					126,488	0.9
					1,717,794	12.3
INDUSTRIAL						
CAPITAL GOODS						
Johnson Controls International PLC	1.00%	09/15/2023	EUR	43	49,205	0.3
Parker-Hannifin Corp.	1.13%	03/01/2025		44	49,849	0.4
					99,054	0.7
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	2.75%	05/19/2023		33	37,815	0.3
British Telecommunications PLC	4.50%	12/04/2023	USD	50	51,290	0.4
					89,105	0.7
CONSUMER CYCLICAL - AUTOMOTIVE						
American Honda Finance Corp.	2.63%	10/14/2022	GBP	21	28,182	0.2
BMW Finance NV	0.50%	02/22/2025	EUR	19	20,867	0.2
General Motors Financial Co., Inc.	1.69%	03/26/2025		27	31,354	0.2
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	USD	31	31,254	0.2
Hyundai Capital America	1.25%	09/18/2023		13	12,872	0.1
Hyundai Capital America	2.85%	11/01/2022		38	38,572	0.3
Toyota Motor Credit Corp.	0.63%	11/21/2024	EUR	28	31,902	0.2
Toyota Motor Finance Netherlands BV	0.00%	10/27/2025		18	19,590	0.1
Volkswagen Financial Services AG	0.25%	01/31/2025		24	26,485	0.2
Volkswagen Leasing GmbH	1.13%	04/04/2024		23	25,646	0.2
					266,724	1.9
CONSUMER CYCLICAL - RETAILERS						
PVH Corp.	4.63%	07/10/2025	USD	30	31,211	0.2
CONSUMER NON-CYCLICAL						
AbbVie, Inc.	1.38%	05/17/2024	EUR	38	43,226	0.3
Anheuser-Busch InBev SA/NV, Series E	9.75%	07/30/2024	GBP	32	50,465	0.4
Asahi Group Holdings Ltd.	0.16%	10/23/2024	EUR	49	53,958	0.4
AstraZeneca PLC	0.75%	05/12/2024		27	30,625	0.2
Baxter International, Inc.	0.40%	05/15/2024		32	36,192	0.3
Baxter International, Inc.	1.30%	05/30/2025		9	10,658	0.1
Becton Dickinson and Co.	0.00%	08/13/2023		18	20,355	0.1
Biogen, Inc.	4.05%	09/15/2025	USD	49	51,400	0.4
Cargill, Inc.	2.50%	02/15/2023	EUR	29	33,046	0.2
DH Europe Finance II Sarl	0.20%	03/18/2026		46	49,845	0.3
Diageo Finance PLC	0.13%	10/12/2023		34	37,783	0.3
Heineken NV	3.40%	04/01/2022	USD	36	36,413	0.3
Medtronic Global Holdings SCA	0.00%	10/15/2025	EUR	45	49,309	0.3
Reynolds American, Inc.	4.45%	06/12/2025	USD	30	31,292	0.2
Thermo Fisher Scientific Finance I BV	0.00%	11/18/2025	EUR	15	16,471	0.1
					551,038	3.9
ENERGY						
BP Capital Markets PLC	1.88%	04/07/2024		45	51,801	0.4
Cenovus Energy, Inc.	5.38%	07/15/2025	USD	29	31,403	0.2
Devon Energy Corp.	5.25%	09/15/2024		48	51,481	0.4
Exxon Mobil Corp.	0.14%	06/26/2024	EUR	51	56,554	0.4
ONEOK, Inc.	2.20%	09/15/2025	USD	32	31,576	0.2
Repsol International Finance BV	0.13%	10/05/2024	EUR	36	40,426	0.3
Shell International Finance BV	0.38%	02/15/2025		44	49,535	0.3
TotalEnergies Capital International SA	2.13%	03/15/2023		46	52,762	0.4
					365,538	2.6
SERVICES						
Expedia Group, Inc.	6.25%	05/01/2025	USD	28	31,255	0.2
TECHNOLOGY						
Baidu, Inc.	2.88%	07/06/2022		35	34,986	0.2
Fidelity National Information Services, Inc.	0.75%	05/21/2023	EUR	49	55,690	0.4
Fiserv, Inc.	0.38%	07/01/2023		30	34,120	0.2
Honeywell International, Inc.	0.00%	03/10/2024		45	50,672	0.4
Oracle Corp.	2.50%	04/01/2025	USD	13	12,816	0.1

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Oracle Corp.	3.13%	07/10/2025	EUR	31	$ 36,754	0.3%
					225,038	1.6
					1,658,963	11.8
UTILITY						
ELECTRIC						
E.ON SE	0.00%	08/28/2024		8	8,706	0.1
EDP Finance BV, Series E	8.63%	01/04/2024	GBP	23	34,588	0.2
Electricite de France SA	4.63%	09/11/2024	EUR	40	49,369	0.3
Enel Finance International NV	0.00%	06/17/2024		14	15,121	0.1
Enel Finance International NV	0.00%	05/28/2026		20	21,964	0.2
Enel Finance International NV	2.65%	09/10/2024	USD	16	16,348	0.1
Engie SA	0.38%	02/28/2023	EUR	51	57,175	0.4
Scottish Power UK PLC	6.75%	05/29/2023	GBP	25	35,859	0.2
Western Power Distribution East Midlands PLC	5.25%	01/17/2023		37	50,611	0.4
					289,741	2.0
NATURAL GAS						
Southern Gas Networks PLC	4.88%	10/05/2023		29	40,234	0.3
OTHER UTILITY						
Thames Water Utilities Finance PLC	1.88%	01/24/2024		9	11,450	0.1
					341,425	2.4
					3,718,182	26.5
COVERED BONDS						
Australia & New Zealand Banking Group Ltd	0.45%	11/22/2023	EUR	65	73,644	0.5
Bank of Nova Scotia (The)	0.01%	03/18/2025		57	63,784	0.5
BPCE SFH SA	0.13%	03/31/2025		58	64,839	0.5
CaixaBank SA	2.63%	03/21/2024		12	14,275	0.1
Commonwealth Bank of Australia	0.38%	04/11/2024		47	52,756	0.4
Credit Agricole Home Loan SFH SA	0.38%	09/30/2024		39	43,669	0.3
Credit Agricole Home Loan SFH SA	4.00%	07/16/2025		5	6,098	0.0
Danske Mortgage Bank PLC	0.01%	11/24/2026		5	4,970	0.0
DNB Boligkreditt AS	0.63%	06/19/2025		50	57,028	0.4
Korea Housing Finance Corp.	0.10%	06/18/2024		46	51,507	0.4
National Australia Bank Ltd.	0.75%	01/30/2026		43	48,750	0.3
National Bank of Canada	0.38%	01/15/2024		7	7,984	0.1
National Bank of Canada	0.75%	03/13/2025		15	17,170	0.1
National Westminster Bank PLC	0.50%	05/15/2024		67	75,970	0.5
Nordea Kiinnitysluottopankki Oyj	0.63%	05/23/2025		44	50,322	0.4
Royal Bank of Canada	0.25%	01/29/2024		56	63,103	0.5
Skandinaviska Enskilda Banken AB	0.38%	02/09/2026		7	8,133	0.1
Societe Generale SFH SA	0.01%	12/02/2026		24	26,574	0.2
Stadshypotek AB	0.50%	07/11/2025		54	61,389	0.4
Sumitomo Mitsui Banking Corp.	0.55%	11/06/2023		47	52,946	0.4
Swedbank Hypotek AB	0.05%	05/28/2025		13	14,964	0.1
Westpac Banking Corp.	0.50%	01/16/2025		13	15,125	0.1
Westpac Banking Corp., Series G	0.50%	05/17/2024		54	60,560	0.4
					935,560	6.7
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal National Mortgage Association, Series 1999	7.00%	09/01/2029	USD	0*	14	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029		0*	40	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/2030		0*	22	0.0
Federal National Mortgage Association, Series 2001	7.00%	05/01/2031		0*	6	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031		0*	236	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031		0*	87	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031		0*	201	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032		0*	41	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032		0*	47	0.0
Uniform Mortgage-Backed Security, Series 2019, TBA	4.00%	03/01/2052		75	78,305	0.5
Uniform Mortgage-Backed Security, Series 2022, TBA	2.50%	03/01/2052		200	197,250	1.4
Uniform Mortgage-Backed Security, Series 2022, TBA	3.00%	03/01/2052		150	151,441	1.1
Uniform Mortgage-Backed Security, Series 2022, TBA	3.50%	03/01/2052		229	235,853	1.7
Uniform Mortgage-Backed Security, Series 2022, TBA	4.50%	03/01/2052		50	52,789	0.4
					716,332	5.1
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2018-3A, Class M1B(a)	2.04%	10/25/2028		13	13,042	0.1
Series 2019-3A, Class M1B(a)	1.79%	07/25/2029		13	13,188	0.1
Connecticut Avenue Securities Trust						
Series 2021-R01, Class 1M1(a)	0.80%	10/25/2041		1	1,454	0.0
Series 2021-R01, Class 1M2(a)	1.60%	10/25/2041		2	1,863	0.0
Series 2021-R03, Class 1M1(a)	0.90%	12/25/2041		18	17,495	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Eagle Re Ltd.						
Series 2021-2, Class M1A(a)	1.60%	04/25/2034	USD	4	$ 3,604	0.0%
Series 2021-2, Class M1B(a)	2.10%	04/25/2034		7	7,232	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2014-DN3, Class M3(a)	4.19%	08/25/2024		9	9,507	0.1
Series 2014-HQ2, Class M3(a)	3.94%	09/25/2024		16	16,281	0.1
Series 2015-DNA2, Class M3(a)	4.09%	12/25/2027		3	2,816	0.0
Series 2021-DNA5, Class M2(a)	1.70%	01/25/2034		8	7,708	0.1
Series 2021-DNA6, Class M1(a)	0.85%	10/25/2041		1	1,366	0.0
Series 2021-DNA6, Class M2(a)	1.55%	10/25/2041		20	18,976	0.1
Series 2021-HQA4, Class M1(a)	1.00%	12/25/2041		20	19,511	0.1
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C04, Class 1M2(a)	5.09%	11/25/2024		19	19,534	0.2
Series 2014-C04, Class 2M2(a)	5.19%	11/25/2024		7	6,737	0.1
Series 2015-C03, Class 2M2(a)	5.19%	07/25/2025		0*	153	0.0
Series 2016-C02, Class 1M2(a)	6.19%	09/25/2028		14	14,015	0.1
Series 2016-C03, Class 1M2(a)	5.49%	10/25/2028		18	19,133	0.1
Series 2016-C05, Class 2M2(a)	4.64%	01/25/2029		19	19,617	0.2
Series 2016-C06, Class 1M2(a)	4.44%	04/25/2029		32	33,165	0.2
Home Re Ltd., Series 2019-1, Class M1(a)	1.84%	05/25/2029		17	16,696	0.1
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(a)	2.86%	05/27/2023		12	12,300	0.1
Radnor Re Ltd., Series 2019-2, Class M1B(a)	1.94%	06/25/2029		40	39,920	0.3
Triangle Re Ltd., Series 2021-3, Class M1A(a)	1.95%	02/25/2034		18	18,002	0.1
					333,315	2.4
INFLATION-LINKED SECURITIES						
AUSTRALIA						
Australia Government Bond, Series 25CI	3.00%	09/20/2025	AUD	122	131,659	1.0
UNITED STATES						
U.S. Treasury Inflation Index	0.13%	10/15/2026	USD	122	131,468	0.9
					263,127	1.9
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of British Columbia Canada	4.25%	11/27/2024	AUD	113	87,315	0.6
Province of Ontario Canada, Series HC	9.50%	07/13/2022	CAD	73	59,189	0.4
Province of Ontario Canada, Series HP	8.10%	09/08/2023		52	45,149	0.3
Province of Quebec Canada	9.38%	01/16/2023		70	59,380	0.5
					251,033	1.8
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
AGL CLO 12 Ltd., Series 2021-12A, Class A1(a)	1.41%	07/20/2034	USD	40	39,628	0.3
AGL CLO Ltd., Series 2021-16A, Class D(a)	3.35%	01/20/2035		6	5,939	0.0
Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1(a)	1.30%	10/20/2034		28	27,542	0.2
Ballyrock CLO Ltd., Series 2021-16A, Class A1(a)	1.38%	07/20/2034		27	26,584	0.2
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class A(a)	1.34%	07/16/2035		35	34,443	0.2
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class A(a)	1.37%	07/17/2035		40	40,201	0.3
New Mountain CLO Ltd., Series CLO-3A, Class A(a)	1.31%	10/20/2034		25	24,453	0.2
					198,790	1.4
SUPRANATIONALS						
SUPRANATIONALS						
Nordic Investment Bank	0.50%	11/03/2025	EUR	54	61,591	0.4
Nordic Investment Bank	4.75%	02/28/2024	AUD	80	62,014	0.5
					123,605	0.9
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
Export-Import Bank of China (The)	0.75%	06/08/2022	EUR	44	49,346	0.4
SOUTH KOREA						
Korea Development Bank (The)	0.00%	07/10/2024		12	13,587	0.1
Korea Development Bank (The)	1.50%	08/29/2024	AUD	48	34,695	0.2
					48,282	0.3
					97,628	0.7
GOVERNMENTS - SOVEREIGN AGENCIES						
JAPAN						
Development Bank of Japan, Inc., Series G	0.01%	10/15/2024	EUR	60	66,947	0.5

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - SOVEREIGN BONDS					
INDONESIA					
Indonesia Government International Bond	2.15%	07/18/2024	EUR 33	$ 37,518	0.2%
PHILIPPINES					
Philippine Government International Bond	0.00%	02/03/2023	25	27,683	0.2
				65,201	0.4
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FLOATING RATE CMBS					
MSCG Trust, Series 2018-SELF, Class A(a)	1.09%	10/15/2037	USD 33	33,201	0.2
NON-AGENCY FIXED RATE CMBS					
JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class B	3.98%	10/15/2045	27	26,847	0.2
				60,048	0.4
				12,947,778	92.3
OTHER TRANSFERABLE SECURITIES					
GOVERNMENTS - TREASURIES					
TREASURIES					
Spain Government Bond	0.00%	05/31/2024	EUR 223	250,551	1.8
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(a)	1.69%	07/23/2032	USD 36	35,417	0.2
				285,968	2.0
Total Investments					
(cost $13,932,391)				$ 13,233,746	94.3%
Time Deposits					
ANZ, London(b)	(0.21)%	–		1,320	0.0
Bank of Nova Scotia, Toronto(b)	0.00 %	–		1,311	0.0
Barclays, London(b)	0.01 %	–		222,262	1.6
BBH, Grand Cayman(b)	0.25 %	–		1,979	0.0
BNP Paribas, Paris(b)	0.07 %	–		83	0.0
BNP Paribas, Paris(b)	0.08 %	–		4	0.0
Citibank, New York(b)	0.01 %	–		547	0.0
SEB, Stockholm(b)	0.10 %	–		2,686	0.0
Sumitomo, Tokyo(b)	(0.78)%	–		6,452	0.1
Total Time Deposits				236,644	1.7
Other assets less liabilities				563,839	4.0
Net Assets				$ 14,034,229	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	03/15/2022	7	$ 706,080	$ 683,965	$ (22,115)
Euro Buxl 30 Yr Bond Futures	03/08/2022	2	486,757	443,522	(43,235)
Euro-BOBL Futures	03/08/2022	7	1,054,637	1,034,936	(19,700)
Euro-BTP Futures	03/08/2022	1	167,616	158,264	(9,351)
Euro-Bund Futures	03/08/2022	3	531,170	503,923	(27,246)
Euro-OAT Futures	03/08/2022	3	558,584	532,414	(26,170)
Japan 10 Yr Bond (OSE) Futures	03/14/2022	1	1,323,316	1,309,094	(14,222)
Korea 3 Yr Bond Futures	03/15/2022	6	550,698	546,397	(4,300)
U.S. 10 Yr Ultra Futures	06/21/2022	2	279,781	282,656	2,875
U.S. Long Bond (CBT) Futures	06/21/2022	4	624,375	626,750	2,375
U.S. T-Note 5 Yr (CBT) Futures	06/30/2022	5	588,047	591,406	3,359
U.S. T-Note 10 Yr (CBT) Futures	06/21/2022	2	252,781	254,875	2,094
U.S. Ultra Bond (CBT) Futures	06/21/2022	4	732,852	743,750	10,898
Short					
10 Yr Canadian Bond Futures	06/21/2022	1	107,487	107,826	(339)
10 Yr Mini Japan Government Bond Futures	03/11/2022	7	921,628	916,670	4,958
Australian 3 Yr Bond Futures	03/15/2022	7	579,384	574,080	5,304
Euro-BOBL Futures	03/08/2022	7	1,058,714	1,038,480	20,234
Euro-Bund Futures	03/08/2022	1	195,681	187,294	8,387
Euro-Schatz Futures	03/08/2022	30	3,741,045	3,735,293	5,752
U.S. T-Note 2 Yr (CBT) Futures	06/30/2022	4	858,719	860,906	(2,188)
U.S. T-Note 5 Yr (CBT) Futures	06/30/2022	2	216,477	217,728	(1,251)
					$ (103,881)
				Appreciation	$ 66,236
				Depreciation	$ (170,117)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	USD	208	EUR	184	04/14/2022	$ (2,468)
Australia and New Zealand Banking Group Ltd.	AUD	1,925	USD	1,359	04/28/2022	(40,057)
Australia and New Zealand Banking Group Ltd.	USD	67	EUR	59	05/12/2022	(1,476)
Bank of America, NA.	RUB	2,518	USD	33	03/02/2022	9,631
Bank of America, NA.	USD	27	RUB	2,071	03/02/2022	(7,916)
Bank of America, NA.	CLP	19,485	USD	24	03/25/2022	(20)
Bank of America, NA.	JPY	14,832	USD	130	04/14/2022	760
Bank of America, NA.	USD	128	JPY	14,832	04/14/2022	710
Bank of America, NA.	KRW	107,727	USD	91	04/28/2022	1,005
Barclays Bank PLC	GBP	372	USD	509	03/17/2022	9,892
Barclays Bank PLC	JPY	40,016	USD	352	03/18/2022	4,033
BNP Paribas SA	USD	70	GBP	52	03/17/2022	(784)
BNP Paribas SA	NZD	67	USD	45	03/18/2022	(831)
BNP Paribas SA	COP	161,282	USD	41	03/25/2022	297
BNP Paribas SA	COP	255,713	USD	65	03/25/2022	(29)
BNP Paribas SA	USD	105	COP	416,996	03/25/2022	743
BNP Paribas SA	JPY	6,733	USD	58	04/28/2022	(439)
BNP Paribas SA	USD	65	TWD	1,797	04/29/2022	(514)
BNP Paribas SA	EUR	233	USD	267	05/17/2022	5,010
BNP Paribas SA	CNH	410	USD	64	05/18/2022	(262)
Brown Brothers Harriman & Co.	GBP	32	USD	43	03/17/2022	164
Brown Brothers Harriman & Co.	GBP	3	USD	5	03/17/2022	(2)
Brown Brothers Harriman & Co.	NZD	120	USD	79	03/18/2022	(2,081)
Brown Brothers Harriman & Co.	USD	125	JPY	14,509	03/18/2022	1,124
Brown Brothers Harriman & Co.	USD	77	EUR	67	04/14/2022	(984)
Brown Brothers Harriman & Co.	AUD	121	USD	87	04/28/2022	(627)
Brown Brothers Harriman & Co.	JPY	19,076	USD	168	04/28/2022	1,572
Brown Brothers Harriman & Co.	EUR	508	USD	576	05/12/2022	4,286
Brown Brothers Harriman & Co.	USD	42	EUR	36	05/12/2022	(786)
Brown Brothers Harriman & Co.	JPY	15,565	USD	135	05/16/2022	(139)
Citibank, NA	RUB	10,118	USD	136	03/02/2022	41,837
Citibank, NA	USD	33	RUB	2,531	03/02/2022	(9,164)
Citibank, NA	CLP	53,977	USD	65	03/25/2022	(1,868)
Citibank, NA	USD	67	CLP	53,977	03/25/2022	108
Citibank, NA	INR	4,824	USD	64	04/07/2022	71
Citibank, NA	USD	63	INR	4,783	04/07/2022	(261)
Citibank, NA	CHF	60	USD	65	04/13/2022	(248)
Citibank, NA	CAD	165	USD	129	04/22/2022	(906)
Citibank, NA	USD	65	CAD	82	04/22/2022	69
Credit Suisse International	NOK	565	USD	64	03/24/2022	(264)
Credit Suisse International	USD	63	NOK	565	03/24/2022	681
Credit Suisse International	CHF	60	USD	65	04/13/2022	(667)
Credit Suisse International	USD	65	CHF	60	04/13/2022	797
Goldman Sachs Bank USA	MXN	1,320	USD	64	03/24/2022	47
Goldman Sachs Bank USA	SEK	605	USD	64	03/24/2022	272
Goldman Sachs Bank USA	USD	64	MXN	1,320	03/24/2022	(126)
Goldman Sachs Bank USA	USD	65	SEK	605	03/24/2022	(1,421)
HSBC Bank USA	USD	63	SEK	577	03/24/2022	(2,396)
HSBC Bank USA	CLP	51,531	USD	65	03/25/2022	321
HSBC Bank USA	CLP	54,247	USD	68	03/25/2022	(162)
HSBC Bank USA	COP	253,732	USD	64	03/25/2022	(615)
HSBC Bank USA	JPY	22,437	USD	196	03/25/2022	748
HSBC Bank USA	USD	131	CLP	105,778	03/25/2022	710
HSBC Bank USA	USD	24	COP	93,579	03/25/2022	7
HSBC Bank USA	USD	41	COP	160,153	03/25/2022	(165)
HSBC Bank USA	USD	194	JPY	22,437	03/25/2022	1,078
HSBC Bank USA	EUR	818	USD	924	03/28/2022	6,137
HSBC Bank USA	USD	129	SGD	175	04/21/2022	(831)
HSBC Bank USA	KRW	77,828	USD	65	04/28/2022	278
HSBC Bank USA	USD	64	IDR	923,566	04/28/2022	202
HSBC Bank USA	USD	64	IDR	921,114	04/28/2022	(88)
HSBC Bank USA	USD	65	KRW	77,828	04/28/2022	(100)
HSBC Bank USA	EUR	830	USD	950	04/29/2022	16,548
JPMorgan Chase Bank, NA	EUR	730	USD	836	03/17/2022	17,283
JPMorgan Chase Bank, NA	NZD	130	USD	86	03/18/2022	(1,757)
JPMorgan Chase Bank, NA	USD	65	NZD	100	03/18/2022	2,128
JPMorgan Chase Bank, NA	MXN	35	USD	2	03/24/2022	3
JPMorgan Chase Bank, NA	MXN	1,290	USD	62	03/24/2022	(579)
JPMorgan Chase Bank, NA	NOK	566	USD	64	03/24/2022	85
JPMorgan Chase Bank, NA	SEK	577	USD	63	03/24/2022	2,358
JPMorgan Chase Bank, NA	USD	65	MXN	1,325	03/24/2022	(517)
JPMorgan Chase Bank, NA	USD	64	NOK	566	03/24/2022	258
JPMorgan Chase Bank, NA	USD	61	SEK	577	03/24/2022	(263)
JPMorgan Chase Bank, NA	EUR	1,185	USD	1,338	04/14/2022	7,239

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	SGD	86	USD	63	04/21/2022	$ 78
Morgan Stanley & Co., Inc.	USD	28	EUR	25	03/17/2022	(504)
Morgan Stanley & Co., Inc.	NZD	628	USD	425	03/18/2022	50
Morgan Stanley & Co., Inc.	MXN	1,301	USD	63	03/24/2022	113
Morgan Stanley & Co., Inc.	USD	63	MXN	1,301	03/24/2022	181
Morgan Stanley & Co., Inc.	EUR	72	USD	82	03/28/2022	767
Morgan Stanley & Co., Inc.	CAD	737	USD	579	04/22/2022	(1,904)
Morgan Stanley & Co., Inc.	JPY	15,193	USD	132	04/28/2022	11
Morgan Stanley & Co., Inc.	USD	132	JPY	15,193	04/28/2022	725
Morgan Stanley & Co., Inc.	USD	65	KRW	77,672	04/28/2022	(163)
Morgan Stanley & Co., Inc.	PLN	268	USD	67	05/06/2022	3,690
Morgan Stanley & Co., Inc.	EUR	92	USD	104	05/31/2022	1,149
Standard Chartered Bank	IDR	916,701	USD	64	04/28/2022	44
Standard Chartered Bank	TWD	1,790	USD	64	04/29/2022	116
UBS AG	RUB	6,874	USD	89	03/02/2022	25,020
UBS AG	USD	186	RUB	14,909	03/02/2022	(48,165)
UBS AG	RUB	9,890	USD	118	03/24/2022	26,321
UBS AG	USD	63	MXN	1,301	03/24/2022	(133)
UBS AG	USD	111	RUB	9,221	03/24/2022	(25,667)
UBS AG	CHF	58	USD	64	04/13/2022	93
UBS AG	CHF	60	USD	65	04/13/2022	(801)
UBS AG	USD	128	CHF	118	04/13/2022	771
UBS AG	JPY	52,224	USD	452	04/28/2022	(2,527)
UBS AG	USD	452	JPY	52,224	04/28/2022	2,803
						$ 38,747
					Appreciation	$ 200,424
					Depreciation	$ (161,677)

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)	CDX-NAIG Series 24, 10 Year Index	06/20/2025	USD	1,052	$ (6,407)	$ 4,537
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 25, 10 Year Index	12/20/2025		516	(3,642)	2,895
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 34, 5 Year Index	06/20/2025		350	(4,633)	1,533
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 34, 5 Year Index	06/20/2025		800	(10,590)	3,504
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 23, 10 Year Index	06/20/2025	EUR	470	(7,241)	4,189
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 33, 5 Year Index	06/20/2025		150	(2,546)	1,177
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Finsen Series 33, 5 Year Index	06/20/2025		320	(4,909)	3,182
Sale Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 24, 10 Year Index	06/20/2025	USD	1,052	6,407	11,927
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 25, 10 Year Index	12/20/2025		516	3,642	7,353
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 34, 5 Year Index	06/20/2025		350	4,633	4,661
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 34, 5 Year Index	06/20/2025		800	10,590	9,877
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 37, 10 Year Index	12/20/2031		480	(2,887)	(6,550)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 37, 5 Year Index	12/20/2026		1,150	16,905	(8,818)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 23, 10 Year Index	06/20/2025	EUR	470	7,240	8,766
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 32, 10 Year Index	12/20/2029		170	43	(387)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 33, 5 Year Index	06/20/2025		150	2,546	1,861
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 36, 5 Year Index	12/20/2026		150	2,288	(1,952)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 36, 5 Year Index	12/20/2026		290	4,423	(3,852)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Finsen Series 33, 5 Year Index	06/20/2025		320	4,910	4,745
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Finsen Series 36, 5 Year Index	12/20/2026		320	3,187	(4,497)
Total					$ 23,959	$ 44,151
					Appreciation	$ 70,207
					Depreciation	$ (26,056)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker / (Exchange)	Notional Amount (000)		Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	JPY	12,500	03/10/2050	1 Day TONAR	0.025%	$ (18,381)
Citigroup Global Markets, Inc./(CME Group)		12,500	05/20/2049	1 Day TONAR	0.480%	(4,928)
Citigroup Global Markets, Inc./(CME Group)		38,615	05/16/2036	1 Day TONAR	0.373%	1,184
Citigroup Global Markets, Inc./(CME Group)	USD	800	03/06/2022	0.707%	3 Month LIBOR	(113)
Citigroup Global Markets, Inc./(LCH Group)	GBP	70	11/12/2050	1 Day SONIA	0.505%	(16,758)

Clearing Broker / (Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(LCH Group)	GBP 70	03/17/2051	1 Day SONIA	0.968%	$ (6,444)
Citigroup Global Markets, Inc./(LCH Group)	SEK 2,000	09/24/2024	3 Month STIBOR	0.025%	(4,132)
Citigroup Global Markets, Inc./(LCH Group)	CAD 150	10/22/2051	3 Month CDOR	2.415%	(2,993)
Citigroup Global Markets, Inc./(LCH Group)	CNY 1,090	05/07/2025	China 7-Day Reverse Repo Rate	1.830%	(2,656)
Citigroup Global Markets, Inc./(LCH Group)	NZD 314	11/10/2024	3 Month BKBM	2.448%	(2,300)
Citigroup Global Markets, Inc./(LCH Group)	341	11/02/2024	3 Month BKBM	2.503%	(2,153)
Citigroup Global Markets, Inc./(LCH Group)	127	11/01/2024	3 Month BKBM	2.580%	(627)
Citigroup Global Markets, Inc./(LCH Group)	CNY 1,040	07/22/2025	China 7-Day Reverse Repo Rate	2.510%	864
Citigroup Global Markets, Inc./(LCH Group)	1,869	07/21/2025	China 7-Day Reverse Repo Rate	2.585%	2,288
Morgan Stanley & Co. LLC/(LCH Group)	1,055	09/01/2025	China 7-Day Reverse Repo Rate	2.748%	2,195
Total					$ (54,954)
				Appreciation	$ 6,531
				Depreciation	$ (61,485)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	05/11/2063	USD 55	$ (4,449)	$ 87	$ (4,536)
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	93	(7,524)	(2,524)	(5,000)
Total				$ (11,973)	$ (2,437)	$ (9,536)

INTEREST RATE SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citibank, NA	CNY 2,700	10/31/2024	China 7-Day Reverse Repo Rate	3.170%	$ 9,750
JP Morgan Chase Bank, NA	1,590	08/16/2024	China 7-Day Reverse Repo Rate	2.710%	2,655
Total					$ 12,405
Total for Swaps					$ (7,934)

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at February 28, 2022.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee

JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

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

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	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
ASSETS			
Investments in securities at value	$ 38,070,569	$ 116,867,328	$ 822,848,079
Time deposits	3,216,510	2,280,493	9,918,214
Dividends and interest receivable	84,304	110,175	1,191,237
Cash at depositary and broker	453,198	548,804	808,484
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Unrealized appreciation on forward foreign currency contracts	151,987	334,117	1,854,739
Receivable for capital stock sold	88,069	49,296	3,491,427
Receivable for investment securities sold	114,464	119,862	1,188,500
Interest receivable on swaps	1,561	-0-	-0-
Unrealized appreciation on financial futures contracts	72,507	-0-	-0-
Unrealized appreciation on swaps	228,010	-0-	-0-
Receivable on securities lending income	-0-	54	14
Other receivables	-0-	-0-	-0-
	42,481,179	120,310,129	841,300,694
LIABILITIES			
Unrealized depreciation on swaps	90,529	-0-	-0-
Payable for investment securities purchased	732,819	614,906	6,497,622
Upfront premiums received on swap contracts	5,567	-0-	-0-
Due to depositary and broker	61,829	22,510	-0-
Payable for capital stock redeemed	75,306	64,843	1,475,628
Dividends payable	-0-	-0-	761,461
Unrealized depreciation on forward foreign currency contracts	144,211	247,112	1,094,311
Unrealized depreciation on financial futures contracts	101,598	-0-	-0-
Interest payable on swaps	2,027	-0-	-0-
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	198,294	212,007	759,604
	1,412,180	1,161,378	10,588,626
NET ASSETS	$ 41,068,999	$ 119,148,751	$ 830,712,068

See notes to financial statements.

Emerging Markets Growth Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)	China Low Volatility Equity Portfolio (USD)	Short Duration Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)
$ 590,835,786	$ 347,781,145	¥ 6,947,142,884	$ 127,861,383	$ 504,319,451	$ 17,441,786,052	$ 20,082,986,447
11,430,435	50,891	367,241,227	12,129,296	9,519,087	390,025,328	246,414,529
199,576	1,535,976	20,116,651	-0-	4,500,892	262,191,587	221,851,741
1,021,547	-0-	-0-	-0-	2,813,661	97,861,238	215,075,923
-0-	-0-	-0-	-0-	-0-	188,822,967	110,054,472
37,381	516,606	4,552,204	212,355	8,265,371	51,450,279	21,943,620
791,038	3,309,933	518,647,027	238,964	2,183,198	81,823,047	29,944,944
2,629,652	3,410,075	-0-	-0-	4,048,090	23,249,520	1,019,462
-0-	-0-	-0-	-0-	271,613	25,009,424	18,778,263
-0-	-0-	-0-	-0-	847,708	9,741,125	20,357,109
- 0-	-0-	-0-	-0-	215,438	8,310,053	15,302,985
1,319	2,737	131,297	1,643	-0-	-0-	-0-
708	-0-	495,272	-0-	-0-	15,445	-0-
606,947,442	356,607,363	7,858,326,562	140,443,641	536,984,509	18,580,286,065	20,983,729,495
-0-	-0-	-0-	-0-	311,651	269,006,107	341,769,194
6,018,322	2,631,462	238,745,379	122	178,614	64,730,872	457,791,686
-0-	-0-	-0-	-0-	-0-	316,992,934	174,848,684
-0-	876,111	304,476,922	111,812	2,074,027	157,892,814	82,320,738
2,027,906	434,547	38,586,904	1,625,961	3,696,441	61,191,286	123,862,088
4,066	542,006	6,074,141	223,896	503,480	102,027,719	69,087,713
18,989	367,843	5,532,118	340,980	6,720,250	21,443,977	13,422,213
-0-	-0-	-0-	-0-	109,730	-0-	7,429,077
-0-	-0-	-0-	-0-	104,645	40	4,775,730
-0-	-0-	-0-	-0-	-0-	-0-	240,442
1,164,308	1,416,183	27,314,587	326,370	699,041	30,476,113	24,066,079
9,233,591	6,268,152	620,730,051	2,629,141	14,397,879	1,023,761,862	1,299,613,644
$ 597,713,851	$ 350,339,211	¥ 7,237,596,511	$ 137,814,500	$ 522,586,630	$ 17,556,524,203	$ 19,684,115,851

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
ASSETS			
Investments in securities at value	€ 1,816,244,592	$ 592,604,780	$ 1,051,050,923
Time deposits	7,506,268	39,192,160	44,931,724
Dividends and interest receivable	33,199,492	9,639,413	5,325,063
Cash at depositary and broker	20,020,384	4,783,448	12,022,106
Upfront premiums paid on swap contracts	-0-	1,507,753	-0-
Unrealized appreciation on forward foreign currency contracts	54,180,197	7,618,615	635,149
Receivable for capital stock sold	1,803,149	2,318,312	2,688,458
Receivable for investment securities sold	39,690,127	4,649,874	5,444,463
Interest receivable on swaps	-0-	-0-	122,531
Unrealized appreciation on financial futures contracts	1,256,010	511,820	-0-
Unrealized appreciation on swaps	-0-	3,867,092	-0-
Receivable on securities lending income	-0-	-0-	-0-
Other receivables	-0-	-0-	52,585
	1,973,900,219	666,693,267	1,122,273,002
LIABILITIES			
Unrealized depreciation on swaps	-0-	-0-	6,707,326
Payable for investment securities purchased	20,445,346	2,007,275	5,175,261
Upfront premiums received on swap contracts	-0-	193,939	4,134,481
Due to depositary and broker	6,668,212	3,773,946	6,218,648
Payable for capital stock redeemed	28,675,414	624,144	8,360,142
Dividends payable	5,774,903	2,292,109	2,604,243
Unrealized depreciation on forward foreign currency contracts	38,709,420	6,493,658	376,919
Unrealized depreciation on financial futures contracts	15,939,567	-0-	-0-
Interest payable on swaps	-0-	103,463	-0-
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	3,544,055	1,121,398	1,212,888
	119,756,917	16,609,932	34,789,908
NET ASSETS	€ 1,854,143,302	$ 650,083,335	$ 1,087,483,094

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

See notes to financial statements.

Global Bond II Portfolio (USD)	Combined (USD)
$ 13,233,746	$ 43,778,432,855*
236,644	780,957,088
111,720	543,850,932*
1,278,669	359,115,935
51,665	300,436,857
200,424	154,012,502
-0-	133,460,786
100,630	90,479,131
29,248	44,212,640
66,236	33,004,869
89,143	28,012,721
-0-	6,909
-0-	73,047
15,398,125	46,246,056,272*
97,077	617,981,884
724,068	572,105,481
74,294	496,249,899
48,780	263,527,230
-0-	235,927,740
32,974	184,315,553*
161,677	94,285,142
170,117	25,683,559
18,184	5,004,089
-0-	240,442
36,725	65,900,596
1,363,896	2,561,221,615*
$ 14,034,229	$ 43,684,834,657*

	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 117,646	$ -0-	$ 194
Swap income	3,292	-0-	-0-
Dividends, net	126,004	604,623	6,509,462
Securities lending income, net	-0-	3,997	1,731
	246,942	608,620	6,511,387
EXPENSES			
Management fee	270,818	510,973	3,338,532
Expense on swaps	6,110	-0-	-0-
Management Company fee	20,869	21,374	223,423
Transfer agency	56,620	44,007	71,947
Taxes	10,065	12,625	113,003
Distribution fee	5,514	4,437	789
Depositary and custodian fees	67,400	14,164	36,362
Professional fees	58,407	31,418	87,070
Accounting and administration fee	13,811	19,355	56,652
Printing	221	431	2,263
Miscellaneous	22,118	18,657	31,417
	531,953	677,441	3,961,458
Expense reimbursed or waived	(158,127)	(45,265)	-0-
Net expenses	373,826	632,176	3,961,458
Net investment income/(loss)	(126,884)	(23,556)	2,549,929
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	1,367,337	10,349,826	82,348,424
Capital withholding tax	255	1,855	(46,513)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(4,401,115)	(21,346,694)	(125,486,566)
On financial futures contracts	(41,658)	-0-	-0-
On forward foreign currency contracts	(56,868)	(39,920)	(1,317,593)
On swaps	63,897	-0-	-0-
On options written	-0-	-0-	-0-
Result of operations	(3,195,036)	(11,058,489)	(41,952,319)
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(1,057,315)	(6,133,043)	(54,300,245)
Distributions	-0-	-0-	(4,371,389)
NET ASSETS			
Beginning of period	45,321,350	136,340,283	931,336,021
Currency translation adjustment	-0-	-0-	-0-
End of period	$ 41,068,999	$ 119,148,751	$ 830,712,068

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

Emerging Markets Growth Portfolio (USD)	Sustainable US Thematic Portfolio (USD) (a)	Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)	China Low Volatility Equity Portfolio (USD)	Short Duration Bond Portfolio (USD)	Global High Yield Portfolio (USD)
$ 501	$ 1,306	$ 830	¥ -0-	$ 834	$ 8,137,178	$ 642,179,212
-0-	-0-	-0-	-0-	-0-	673,615	90,739,206
2,541,995	1,750,149	3,598,489	87,868,798	408,988	-0-	23,490,690
28,924	23,479	3,461	341,176	4,691	-0-	-0-
2,571,420	1,774,934	3,602,780	88,209,974	414,513	8,810,793	756,409,108
5,264,439	4,706,905	1,900,026	31,249,729	909,885	1,575,314	127,429,782
-0-	-0-	-0-	-0-	-0-	509,166	19,703,721
317,900	196,725	58,480	1,029,565	24,889	210,736	8,576,168
159,497	131,394	85,916	22,017	45,054	118,378	5,781,206
148,317	206,707	56,697	943,359	23,086	106,613	4,111,630
21,787	21,691	86,270	7,063	3,985	548	6,222,336
148,885	-0-	72,778	3,767,003	22,153	85,877	1,447,559
123,138	80,029	78,974	20,393,451	44,387	113,938	412,117
49,212	58,542	34,470	1,760,194	20,395	41,489	201,052
5,032	737	13,016	1,210,709	653	21,488	109,668
136,227	16,142	28,715	6,433,409	22,302	30,609	314,952
6,374,434	5,418,872	2,415,342	66,816,499	1,116,789	2,814,156	174,310,191
-0-	-0-	-0-	(23,685,852)	(28,240)	(49,084)	-0-
6,374,434	5,418,872	2,415,342	43,130,647	1,088,549	2,765,072	174,310,191
(3,803,014)	(3,643,938)	1,187,438	45,079,327	(674,036)	6,045,721	582,098,917
(4,227,084)	103,283,944	14,938,245	419,270,225	(4,624,296)	4,089,108	(304,878,127)
(537)	-0-	(317,969)	-0-	-0-	-0-	237,029
(89,049,244)	(209,432,087)	(33,653,921)	(396,062,978)	(15,204,583)	(19,554,300)	(1,333,744,685)
-0-	-0-	-0-	-0-	-0-	1,404,561	7,111,633
(30,549)	(205,943)	(838,807)	(4,615,819)	(780,439)	(1,699,975)	(6,355,551)
-0-	-0-	-0-	-0-	-0-	(384,141)	(32,561,609)
-0-	-0-	-0-	-0-	-0-	-0-	385,098
(97,110,428)	(109,998,024)	(18,685,014)	63,670,755	(21,283,354)	(10,099,026)	(1,087,707,295)
(47,098,135)	(867,655,502)	(1,585,980)	(1,271,734,007)	6,807,607	4,570,810	(1,500,491,972)
(35,711)	-0-	(3,238,908)	(37,340,602)	(1,306,825)	(3,169,495)	(661,222,444)
741,958,125	977,653,526	373,849,113	8,483,000,365	153,597,072	531,284,341	20,805,945,914
-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 597,7 13,851	$ -0-	$ 350,339,211	¥ 7,237,596,511	$ 137,814,500	$ 522,586,630	$ 17,556,524,203

	American Income Portfolio (USD)	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 591,808,399	€ 51,420,187	$ 25,098,478
Swap income	70,263,006	52,649	8,693
Dividends, net	17,501,941	-0-	-0-
Securities lending income, net	-0-	-0-	-0-
	679,573,346	51,472,836	25,107,171
EXPENSES			
Management fee	110,817,276	9,975,855	2,998,243
Expense on swaps	17,489,183	130,931	356,819
Management Company fee	10,050,856	917,521	142,674
Transfer agency	5,908,275	88,809	121,261
Taxes	4,774,171	449,203	133,508
Distribution fee	3,568,409	24,531	79,403
Depositary and custodian fees	1,229,114	18,647	108,892
Professional fees	520,842	132,019	130,982
Accounting and administration fee	201,052	120,486	52,974
Printing	150,395	14,359	4,062
Miscellaneous	385,109	85,374	49,453
	155,094,682	11,957,735	4,178,271
Expense reimbursed or waived	(120)	-0-	-0-
Net expenses	155,094,562	11,957,735	4,178,271
Net investment income	524,478,784	39,515,101	20,928,900
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(226,663,836)	37,708,224	(13,701,717)
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(1,542,794,944)	(82,431,678)	(125,408,475)
On financial futures contracts	13,731,799	(23,482,207)	511,820
On forward foreign currency contracts	9,519,930	19,725,361	(2,751,156)
On swaps	53,901,603	-0-	5,500,396
On options written	4,321,361	(492,233)	-0-
Result of operations	(1,163,505,303)	(9,457,432)	(114,920,232)
CAPITAL STOCK TRANSACTIONS			
(Decrease)	(3,533,988,262)	(342,355,512)	(90,924,693)
Distributions	(455,830,123)	(39,540,108)	(14,190,386)
NET ASSETS			
Beginning of period	24,837,439,539	2,245,496,354	870,118,646
Currency translation adjustment	-0-	-0-	-0-
End of period	$ 19,684,115,851	€1,854,143,302	$ 650,083,335

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

See notes to financial statements.

Mortgage Income Portfolio (USD)	Global Bond II Portfolio (USD)	Combined (USD)
$ 44,658,479	$ 226,455	$ 1,371,141,620
860,234	69,638	162,678,004
-0-	-0-	50,994,958*
-0-	-0-	69,286
45,518,713	296,093	1,584,883,868*
4,742,227	32,775	276,201,530
24,095	41,959	38,281,061
220,840	728	21,125,926
219,168	716	12,845,381
214,629	712	10,434,716
1,072	-0-	10,044,408
71,708	14,153	3,373,558
129,972	12,941	2,154,932
78,473	6,465	987,473
6,690	72	341,833
54,362	10,521	1,275,011
5,763,236	121,042	377,065,829
(357)	-0-	(489,628)
5,762,879	121,042	376,576,201
39,755,834	175,051	1,208,307,667*
(11,675,154)	21,185	(302,480,255)
-0-	-0-	(125,880)
(40,389,113)	(483,642)	(3,686,330,111)*
-0-	(170,810)	(4,356,220)
(558,111)	(35,914)	17,407,831
2,179,722	(101,051)	28,598,817
-0-	-0-	4,142,508
(10,686,822)	(595,181)	(2,734,835,643)*
(375,176,670)	(261,173)	(6,609,952,332)*
(20,426,327)	(203,561)	(1,203,314,240)*
1,493,772,913	15,094,144	54,360,039,002
-0-	-0-	(127,102,130)*
$ 1,087,483,094	$ 14,034,229	$ 43,684,834,657*

	Dynamic Diversified Portfolio	Global Equity Blend Portfolio	Global Value Portfolio
CLASS			
A	232,265	528,739	2,795,087
A EUR	8,113	20,545	229,131
A EUR H	36,935	208,263	-0-
A SGD	-0-	65,762	3,492,270
A SGD H	-0-	-0-	396,921
AD	-0-	-0-	1,845,816
AD AUD H	-0-	-0-	2,438,237
AD CAD H	-0-	-0-	391,162
AD EUR H	-0-	-0-	64,625
AD GBP H	-0-	-0-	249,427
AD HKD	-0-	-0-	1,024,856
AD SGD H	-0-	-0-	1,099
AD ZAR H	-0-	-0-	822,022
AX	540,127	-0-	-0-
AX EUR	1,701	-0-	-0-
AX SGD	11,596	-0-	-0-
B	-0-	29,635	8,592
B SGD	-0-	6,453	-0-
BX	41,126	-0-	-0-
BX SGD	42	-0-	-0-
C	90,891	179,362	182,491
C EUR	3,403	9,986	5,587
C EUR H	550	-0-	-0-
CX	59,570	-0-	-0-
I	511,560	65,527	3,133,431
I EUR	12,069	15,040	392,597
I EUR H	106,300	-0-	-0-
I GBP	-0-	-0-	493
I SGD	-0-	-0-	213,262
IX	1,609	-0-	-0-
S	-0-	-0-	3,338,767
S GBP	-0-	-0-	3,142
S GBP H	-0-	-0-	637,496
S HKD	-0-	641,601	-0-
S1	-0-	247,930	10,546,308
S1 EUR	-0-	272	360
S1 EUR H	476	-0-	-0-
S1 GBP	-0-	277	4,025
S1 SGD	-0-	1,641,949	-0-
SD	-0-	-0-	1,106,778

	Emerging Markets Growth Portfolio	Asia Ex-Japan Equity Portfolio	Japan Strategic Value Portfolio
CLASS			
A	9,950,269	810,861	34,813
A AUD H	169,180	230,507	667
A CZK H	-0-	-0-	424
A EUR	90,616	61,194	9,719
A EUR H	-0-	-0-	14,696
A HKD	17,783	62,045	-0-
A NZD H	-0-	-0-	833
A PLN	-0-	-0-	90
A PLN H	10,424	-0-	-0-
A SGD	1,467	-0-	984
A SGD H	2,373	4,786	578
A USD	-0-	-0-	39,999
A USD H	-0-	-0-	145,269
AD	4,521	1,745,707	11,611
AD AUD H	-0-	2,463,749	337,621
AD CAD H	-0-	573,790	-0-
AD EUR	-0-	37,906	-0-
AD EUR H	-0-	30,762	-0-
AD GBP H	-0-	261,610	-0-
AD HKD	-0-	790,746	-0-
AD NZD H	-0-	372,524	42,253
AD RMB H	-0-	1,018	-0-
AD SGD H	-0-	1,185	-0-
AD USD H	-0-	-0-	67,856
AD ZAR H	-0-	2,037,209	44,231
AY JPY	-0-	118,832,118	-0-
B	18,772	-0-	-0-
BD	-0-	11,647	-0-
BD AUD H	-0-	13,637	-0-
BD CAD H	-0-	1,723	-0-
BD HKD	-0-	8,979	-0-
BD NZD H	-0-	384	-0-
BY JPY	-0-	964,975,001	-0-
C	218,254	3,746	232
C AUD H	1,495	761	-0-
C EUR	3,122	102,182	147
C EUR H	-0-	-0-	521
C USD	-0-	-0-	1,020
ED	155,334	254,839	-0-
I	925,088	1,287,722	359
I AUD H	3,609	761	-0-
I EUR	190,671	5,830	21,527
I EUR H	-0-	-0-	367
I GBP	-0-	382	-0-
I SGD	-0-	-0-	100
I USD	-0-	-0-	27,020
I USD H	-0-	-0-	15,882
ID	-0-	1,074	-0-
ID AUD H	-0-	1,507	-0-
N	8,945	-0-	-0-
S	255	530,928	-0-
S EUR H	-0-	-0-	421
S HKD	-0-	616,433	-0-
S1	527,300	2,439,009	-0-
S1 EUR	128	311	74
S1 GBP	131	-0-	-0-
S1 USD	-0-	-0-	205,242
S1 USD H	-0-	-0-	482
SD	-0-	417,872	102,703

	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio	Global High Yield Portfolio
CLASS			
A	651,475	1,339,784	139,758,849
A EUR	20,315	15,011	1,782,139
A HKD	26,752	-0-	-0-
A PLN H	13,432	-0-	-0-
A2	-0-	8,712,347	47,433,021
A2 CHF H	-0-	-0-	587,858
A2 EUR	-0-	138,709	719,464
A2 EUR H	-0-	8,181	717,657
A2 HKD	-0-	70,034	464,028
A2 PLN H	-0-	-0-	107,294
A2 SGD	-0-	-0-	14,951
A2 SGD H	-0-	833	701,385
AA	-0-	254,955	291,137,459
AA AUD H	-0-	1,071,277	154,424,443
AA CAD H	-0-	754,424	1,386,186
AA EUR H	-0-	-0-	2,154,024
AA GBP H	-0-	432,158	4,916,702
AA HKD	-0-	847,109	14,834,582
AA NZD H	-0-	1,116	2,427,467
AA RMB H	-0-	-0-	4,661,704
AA SGD H	-0-	78,022	1,763,244
AA ZAR H	-0-	-0-	257,171,728
AD	388,172	-0-	-0-
AD AUD H	1,202,667	-0-	-0-
AD CAD H	80,676	-0-	-0-
AD EUR H	15,903	-0-	-0-
AD GBP H	49,007	-0-	-0-
AD HKD	173,256	-0-	-0-
AD NZD H	83,093	-0-	-0-
AD RMB H	951	-0-	-0-
AD SGD H	1,741	-0-	-0-
AD ZAR H	2,521,725	-0-	-0-
AJ	-0-	4,279,761	-0-
AK	-0-	-0-	19,716
AK EUR	-0-	-0-	118,237
AK EUR H	-0-	-0-	3,865
AR EUR H	-0-	698	60,723
AT	-0-	7,487,800	1,468,026,369
AT AUD H	-0-	569,644	84,237,877
AT CAD H	-0-	60,499	8,726,533
AT EUR	-0-	48,752	9,162,271
AT EUR H	-0-	10,018	5,858,673
AT GBP H	-0-	78,847	4,022,379
AT HKD	-0-	228,565	116,359,838
AT NZD H	-0-	68,796	11,586,596
AT RMB H	-0-	-0-	2,951,067
AT SGD	-0-	-0-	3,551,887
AT SGD H	-0-	26,069	21,157,288
AX	-0-	15,257	-0-
B	16,206	10,170	824,174
B EUR	310	-0-	-0-
B2	-0-	-0-	10,857
BA	-0-	-0-	8,305
BA AUD H	-0-	-0-	4,233
BD NZD H	1,248	-0-	-0-
BT	-0-	-0-	452,857
BT AUD H	-0-	-0-	100,672
BT CAD H	-0-	-0-	5,049
BT GBP H	-0-	-0-	27,075

	China Low Volatility Equity Portfolio	Duration Bond Portfolio	Global High Yield Portfolio
CLASS			
BT HKD	-0-	-0-	20,162
BT NZD H	-0-	-0-	212
C	8,183	307,631	19,712,931
C EUR	2,772	-0-	10,919
C2	-0-	419,483	1,262,786
C2 EUR	-0-	-0-	5,401
C2 EUR H	-0-	457	10,524
CK	-0-	-0-	1,063
CK EUR H	-0-	-0-	720
CT	-0-	-0-	20,226
EA	-0-	-0-	169,766,104
EA AUD H	-0-	-0-	11,135,449
EA ZAR H	-0-	-0-	25,178,682
I	5,304	1,787,007	24,336,023
I EUR	312	1,275	125,188
I2	-0-	5,952,964	11,690,388
I2 AUD H	-0-	1,468	4,448
I2 CHF H	-0-	-0-	36,068
I2 EUR	-0-	717	34,035
I2 EUR H	-0-	428,116	1,119,605
I2 SGD	-0-	-0-	31,721
I2 SGD H	-0-	-0-	28,547
IA AUD H	-0-	-0-	138,952
IQD	-0-	-0-	16,538
IQD EUR	-0-	-0-	2,283
IT	-0-	200,768	3,590,147
IT AUD H	-0-	937	759,963
IT CAD H	-0-	-0-	65,958
IT EUR H	-0-	-0-	23,691
IT GBP H	-0-	-0-	183,652
IT HKD	-0-	-0-	49,439
IT NZD H	-0-	-0-	5,855
IT RMB H	-0-	-0-	11,030
J	-0-	-0-	4,223,738
N2	-0-	121,755	456,085
NT	-0-	170,032	1,217,821
S	169,025	519,223	-0-
S EUR H	-0-	1,041	-0-
S SGD H	-0-	833	-0-
S1	541,958	-0-	15,509,525
S1 2	-0-	2,747,155	-0-
S1 2 EUR	-0-	567	-0-
S1 EUR	98	-0-	320
S1 EUR H	-0-	1,041	-0-
S1D	-0-	-0-	43,092,274
SA	-0-	148,407	451,220
SHK	-0-	-0-	269,014
SK	-0-	-0-	12,511,719
W	-0-	-0-	90,072
W EUR	-0-	-0-	688
W2	-0-	-0-	154,413
W2 CHF H	-0-	-0-	7,008
W2 EUR H	-0-	-0-	73,870
WT	-0-	-0-	169,364
WT AUD H	-0-	-0-	170,662
WT CAD H	-0-	-0-	162,193
WT EUR H	-0-	-0-	223,072
WT GBP H	-0-	-0-	14,428
WT RMB H	-0-	-0-	384,276

	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
CLASS			
A	163,742,698	2,591,552	977,221
A EUR	703,172	-0-	550
A USD	-0-	351,517	-0-
A2	58,803,129	3,111,218	447,850
A2 CHF H	324,009	9,145	600
A2 DUR PH	4,893	-0-	-0-
A2 EUR	1,189,888	-0-	185,838
A2 EUR H	1,624,899	-0-	42,534
A2 HKD	588,152	-0-	8,745
A2 PLN	-0-	-0-	6,119
A2 PLN H	873,467	2,264	368,355
A2 SGD	8,108	-0-	-0-
A2 SGD H	744,443	933	221,617
A2 USD	-0-	318,772	-0-
A2 USD H	-0-	445,362	-0-
AA	88,784,282	2,339,580	4,095,513
AA AUD H	30,088,210	11,310,241	3,361,334
AA CAD H	6,617,989	-0-	6,343
AA DUR PH	1,071,772	-0-	-0-
AA EUR H	1,162,308	-0-	1,175
AA GBP H	8,279,265	-0-	2,807
AA HKD	25,098,495	-0-	155,965
AA HKD H	-0-	6,506,684	-0-
AA NZD H	3,621,343	-0-	32,695
AA RMB H	5,420,781	743,866	1,169
AA SGD H	2,077,667	143,739	1,377
AA USD H	-0-	60,674,362	-0-
AA ZAR H	18,624,394	-0-	7,708,581
AI	-0-	-0-	4,967
AI AUD H	-0-	-0-	1,166
AK	40,876	131,921	-0-
AK EUR	48,756	-0-	-0-
AK EUR H	27,187	-0-	-0-
AR	-0-	2,167,003	-0-
AR EUR	6,697	-0-	1,771
AR EUR H	17,138	-0-	-0-
AT	722,222,734	14,760,029	8,362,948
AT AUD H	75,834,064	5,255,085	5,042,001
AT CAD H	20,711,463	-0-	134,948
AT DUR PH	55,711	-0-	-0-
AT EUR	5,680,349	-0-	59,345
AT EUR H	5,802,715	-0-	225,430
AT GBP H	13,087,720	-0-	27,099
AT HKD	188,304,163	-0-	686,766
AT NZD H	10,739,055	-0-	466,785
AT RMB H	3,590,955	-0-	7,063
AT SGD	1,472,304	-0-	-0-
AT SGD H	29,119,156	769,387	262,711
AT USD	-0-	732,657	-0-
AT USD H	-0-	17,057,908	-0-
B	761,984	-0-	-0-
B USD	-0-	146,865	-0-
B2	54,325	680	-0-
B2 HKD	7,736	-0-	1,615
B2 USD	-0-	1,300	-0-
BA	343,895	-0-	-0-
BA AUD H	158,661	234,850	-0-
BA USD H	-0-	95,316	-0-

	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
CLASS			
BT	2,557,989	10,444	31,873
BT AUD H	650,179	13,654	-0-
BT CAD H	177,865	-0-	-0-
BT EUR H	44,858	-0-	695
BT GBP H	121,784	-0-	-0-
BT HKD	1,242,026	-0-	5,602
BT NZD H	129,358	-0-	-0-
BT USD H	-0-	114,184	-0-
C	24,442,848	1,055,555	250,369
C EUR	23,164	-0-	3,076
C USD	-0-	148,162	-0-
C2	6,520,466	60,553	105,745
C2 DUR PH	8,251	-0-	-0-
C2 EUR	70,829	-0-	843
C2 EUR H	5,857	-0-	-0-
C2 EUR H	-0-	-0-	541
C2 USD	-0-	9,584	-0-
C2 USD H	-0-	162,217	-0-
CK	-0-	9,001	-0-
CT	154,659	-0-	1,044
CT USD H	-0-	40,227	-0-
EA	30,328,944	-0-	920,908
EA AUD H	3,944,079	-0-	182,831
EA ZAR H	4,597,337	-0-	511,907
EI	-0-	-0-	168,776
EI AUD H	-0-	-0-	5,918
I	45,157,678	906,133	578,853
I EUR	72,064	-0-	-0-
I USD	-0-	361,817	-0-
I2	57,650,519	10,176,778	102,142
I2 AUD H	3,339,487	4,351	-0-
I2 CHF H	438,334	633	600
I2 DUR PH	1,900	-0-	-0-
I2 EUR	2,973,222	-0-	1,464
I2 EUR H	1,580,604	-0-	3,756,272
I2 HKD	135,706	-0-	-0-
I2 SGD	498	-0-	-0-
I2 SGD H	29,559	-0-	-0-
I2 USD	-0-	48,452	-0-
I2 USD H	-0-	342,820	-0-
IA	487,259	86,189	-0-
IA AUD H	3,897,737	-0-	-0-
IA HKD H	-0-	11,644	-0-
IA SGD H	-0-	1,388	-0-
IA USD H	-0-	126,761	-0-
IT	25,386,618	91,232	-0-
IT AUD H	612,592	-0-	1,818
IT CAD H	530,763	-0-	-0-
IT EUR H	285,881	-0-	1,333,333
IT GBP H	481,504	-0-	-0-
IT HKD	115,910	-0-	-0-
IT JPY	281,089	-0-	-0-
IT JPY H	309,809	-0-	-0-
IT NZD H	34,134	-0-	-0-
IT RMB H	343,437	-0-	-0-
IT SGD	31,898	-0-	-0-
IT SGD H	1,067,568	1,317	1,359

	American Income Portfolio	European Income Portfolio	Emerging Markets Debt Portfolio
CLASS			
IT USD H	-0-	138,211	-0-
J	74,111,045	-0-	-0-
L2	3,333	-0-	-0-
L2 AUD H	5,000	-0-	-0-
L2 SGD H	4,667	-0-	-0-
LT	3,770	-0-	-0-
LT AUD H	5,590	-0-	-0-
LT SGD H	5,216	-0-	-0-
N2	4,309,218	-0-	11,779
NT	2,852,606	-0-	51,604
NT USD H	-0-	54,856	-0-
S	1,554,677	-0-	117,990
S EUR H	-0-	-0-	521
S GBP H	-0-	-0-	431
S1	51,488,910	261,351	-0-
S1 2	-0-	-0-	4,081,769
S1 2 EUR	-0-	-0-	266
S1 EUR	16,767	-0-	-0-
S1 EUR H	-0-	-0-	521
S1 GBP H	-0-	-0-	431
S1 USD	-0-	349	-0-
S1 USD H	-0-	9,949,274	-0-
S1D	29,579,010	1,112,155	-0-
S1D2	338,238	-0-	-0-
SA	3,877,326	-0-	823,435
SA USD H	-0-	870,982	-0-
SHK	1,705,338	163,600	-0-
W	678,310	-0-	-0-
W2	4,268,048	1,007,287	-0-
W2 CHF H	296,044	172,201	-0-
W2 EUR H	168,387	-0-	-0-
W2 USD H	-0-	4,667	-0-
WA	-0-	237,025	-0-
WA HKD H	-0-	918	-0-
WA USD H	-0-	136,632	-0-
WT	2,663,883	102,047	-0-
WT AUD H	1,128,343	-0-	-0-
WT EUR H	248,412	-0-	-0-
WT GBP H	27,887	-0-	-0-
WT HKD	238,594	-0-	-0-
WT SGD H	333,661	1,047	-0-
WT USD H	-0-	751	-0-

CLASS	Mortgage Income Portfolio	Global Bond II Portfolio
A	9,094,129	-0-
A2	5,790,151	-0-
A2 EUR	1,709	-0-
A2 HKD	4,917	-0-
A2 SGD	565	-0-
A2X	263,501	-0-
A2X EUR	55,348	-0-
AA	9,853,380	-0-
AA AUD H	4,700,334	-0-
AA HKD	6,635,823	-0-
AA RMB H	594,143	-0-
AA SGD H	65,742	-0-
AA ZAR H	1,837,017	-0-
AR EUR H	30,188	-0-
AT	2,843,263	-0-
AT AUD H	739,521	-0-
AT EUR	23,114	-0-
AT GBP H	9,851	-0-
AT HKD	74,104	-0-
AT SGD	814	-0-
AT SGD H	36,613	-0-
AX	468,164	-0-
AX EUR	3,356	-0-
BX	59,648	-0-
BX EUR	3,298	-0-
C	1,751,010	-0-
C2	1,498,693	-0-
C2 EUR	507	-0-
CX	15,696	-0-
I	4,387,415	-0-
I EUR	3,381	-0-
I2	7,645,258	-0-
I2 EUR	55,847	-0-
I2 EUR H	631,004	-0-
I2X	1,092	-0-
IT EUR H	3,704	-0-
IX	88,724	-0-
N2	461,155	-0-
NT	471,215	-0-
S	382,797	-0-
S1	17,273,637	1,665,480
S1 EUR	541	-0-
S1 EUR H	90	-0-
S1 JPY	1,433	-0-
S1X	2,300	-0-
SA	354,554	-0-

	Dynamic Diversified Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 41,068,999	$ 45,321,350	$ 42,312,154
Class			
A	$ 22.55	$ 24.23	$ 20.37
A EUR (a)	€ 20.11	€ 20.52	€ 17.07
A EUR H	€ 19.66	€ 21.21	€ 18.04
AX	$ 27.19	$ 29.21	$ 24.54
AX EUR (a)	€ 24.25	€ 24.73	€ 20.57
AX SGD	SGD 36.89	SGD 39.30	N/A
B	N/A	N/A	$ 18.54
BX	$ 22.90	$ 24.71	$ 20.98
BX SGD	SGD 31.08	SGD 33.27	N/A
C	$ 21.94	$ 23.61	$ 19.91
C EUR (a)	€ 19.57	€ 20.00	€ 16.69
C EUR H	€ 19.14	€ 20.68	€ 17.65
CX	$ 25.95	$ 27.91	$ 23.53
I	$ 24.15	$ 25.86	$ 21.59
I EUR (a)	€ 21.54	€ 21.90	€ 18.10
I EUR H	€ 21.05	€ 22.63	€ 19.12
IX	$ 30.43	$ 32.57	$ 27.18
S1 EUR H	€ 22.29	€ 23.91	€ 20.11

	Global Equity Blend Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 119,148,751	$ 136,340,283	$ 106,438,986
Class			
A	$ 26.94	$ 29.48	$ 21.89
A EUR (a)	€ 24.02	€ 24.97	€ 18.35
A EUR H	€ 24.08	€ 26.48	€ 19.91
A SGD	SGD 36.55	SGD 39.67	N/A
B	$ 22.39	$ 24.63	$ 18.47
B SGD	SGD 30.38	SGD 33.14	N/A
C	$ 25.05	$ 27.48	$ 20.49
C EUR (a) (1)	€ 14.18	€ 23.28	€ 17.17
I	$ 31.32	$ 34.15	$ 25.15
I EUR (a)	€ 27.93	€ 28.92	€ 21.08
S	N/A	N/A	$ 30.16
S HKD	HKD 298.26	HKD 321.85	N/A
S1	$ 34.09	$ 37.09	$ 27.22
S1 EUR (a)	€ 30.40	€ 31.41	€ 22.81
S1 GBP	£ 25.42	£ 26.98	N/A
S1 SGD	SGD 46.25	SGD 49.91	N/A

	Global Value Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 830,712,068	$ 931,336,021	$ 366,088,109
Class			
A	$ 20.94	$ 22.10	$ 16.51
A EUR (a)	€ 18.67	€ 18.72	€ 13.84
A SGD	SGD 28.42	SGD 29.74	N/A

	Global Value Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
A SGD H	SGD 21.16	SGD 22.33	SGD 16.74
AD	$ 15.67	$ 16.83	$ 13.04
AD AUD H	AUD 14.42	AUD 15.52	AUD 12.18
AD CAD H	CAD 14.79	CAD 15.90	CAD 12.43
AD EUR H	€ 15.41	€ 16.58	€ 12.93
AD GBP H	£ 14.82	£ 15.93	£ 12.48
AD HKD	HKD 122.46	HKD 130.89	N/A
AD SGD H	SGD 15.35	SGD 16.49	SGD 12.82
AD ZAR H	R 98.35	R 105.47	R 81.72
B	$ 17.04	$ 18.07	$ 13.63
BD (2)	N/A	$ 17.13	$ 13.30
BD AUD H	N/A	N/A	AUD 12.25
BD EUR H	N/A	N/A	€ 12.96
BD ZAR H	N/A	N/A	R 82.18
C	$ 19.27	$ 20.38	$ 15.29
C EUR (a)	€ 17.18	€ 17.26	€ 12.82
I	$ 24.56	$ 25.82	$ 19.13
I EUR (a)	€ 21.90	€ 21.86	€ 16.03
I GBP (3)	£ 14.65	N/A	N/A
I SGD	SGD 33.32	SGD 34.74	N/A
S	$ 28.86	$ 30.21	$ 22.18
S GBP	£ 21.53	£ 21.99	N/A
S GBP H	£ 22.60	£ 23.67	£ 17.55
S1	$ 25.85	$ 27.16	$ 20.08
S1 EUR (a)	€ 23.06	€ 23.00	€ 16.83
S1 GBP	£ 19.28	£ 19.76	N/A
SD	$ 106.08	$ 113.75	$ 87.93

	Emerging Markets Growth Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 597,713,851	$ 741,958,125	$ 783,098,409
Class			
A	$ 48.20	$ 55.85	$ 47.83
A AUD H	AUD 21.08	AUD 24.54	AUD 21.28
A EUR (a)	€ 42.98	€ 47.29	€ 40.09
A HKD	HKD 376.72	HKD 434.41	N/A
A PLN H	PLN 107.67	PLN 124.64	PLN 108.36
A SGD	SGD 65.41	SGD 75.15	N/A
A SGD H	SGD 16.44	SGD 19.07	SGD 16.40
AD	$ 18.22	$ 21.42	$ 18.84
B	$ 36.19	$ 42.14	$ 36.45
C	$ 39.56	$ 45.94	$ 39.52
C AUD H	AUD 19.80	AUD 23.10	AUD 20.13
C EUR (a)	€ 35.28	€ 38.91	€ 33.12
ED	$ 13.10	$ 15.41	$ 13.59
I	$ 58.87	$ 67.94	$ 57.72
I AUD H	AUD 22.88	AUD 26.53	AUD 22.82
I EUR (a)	€ 52.50	€ 57.54	€ 48.38
N	$ 23.68	$ 27.50	$ 23.65
S	$ 70.84	$ 81.32	$ 68.35

	Emerging Markets Growth Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
S1	$ 61.31	$ 70.69	$ 59.95
S1 EUR (a)	€ 54.69	€ 59.87	€ 50.25
S1 GBP	£ 45.73	£ 51.44	N/A

	Sustainable US Thematic Portfolio*		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 1,066,989,807	$ 977,653,526	$ 294,558,651
Class			
A	$ 40.51	$ 44.79	$ 33.33
A AUD H	AUD 70.18	AUD 77.84	AUD 58.29
A CAD H	CAD 64.92	CAD 71.82	CAD 53.68
A EUR (a)	€ 36.33	€ 37.94	€ 27.94
A EUR H	€ 63.08	€ 69.98	€ 52.68
A GBP H	£ 52.99	£ 58.61	£ 43.78
A HKD	HKD 315.78	HKD 348.44	N/A
A SGD H	SGD 52.47	SGD 58.00	SGD 43.26
AN	$ 78.09	$ 86.34	$ 64.25
B	$ 33.05	$ 36.69	$ 27.57
C	$ 38.35	$ 42.48	$ 31.76
C EUR (a)	€ 34.40	€ 35.98	€ 26.62
C EUR H	€ 60.37	€ 67.10	€ 50.73
C SGD	SGD 52.07	SGD 57.17	N/A
E	$ 15.08	$ 16.74	N/A
I	$ 48.00	$ 52.90	$ 39.05
I EUR (a)	€ 43.05	€ 44.80	€ 32.73
I EUR H	€ 68.73	€ 76.00	€ 56.75
I GBP	£ 23,13	£ 24.84	£ 18.85
IN	$ 85.67	$ 94.40	$ 69.69
IN EUR (a)	€ 76.84	€ 79.95	€ 58.41
S	$ 65.60	$ 72.04	$ 52.74
S1	$ 50.69	$ 55.82	$ 41.13
S1 EUR (a)	€ 45.46	€ 47.27	€ 34.47
S1 JPY H	¥ 472.00	¥ 520.00	¥ 385.00

	Asia Ex-Japan Equity Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 350,339,211	$ 373,849,113	$ 299,846,609
Class			
A	$ 26.22	$ 27.61	$ 20.88
A AUD H	AUD 26.22	AUD 27.70	AUD 21.25
A EUR (a)	€ 23.38	€ 23.38	€ 17.50
A HKD	HKD 204.92	HKD 214.74	N/A
A SGD H	SGD 18.85	SGD 19.86	SGD 15.10
AD	$ 16.76	$ 17.93	$ 14.00
AD AUD H	AUD 14.47	AUD 15.54	AUD 12.32
AD CAD H	CAD 12.31	CAD 13.21	CAD 10.41
AD EUR (a)	€ 14.96	€ 15.18	€ 11.73
AD EUR H	€ 15.30	€ 16.40	€ 12.92

	Asia Ex-Japan Equity Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
AD GBP H	£ 15.23	£ 16.34	£ 12.90
AD HKD	HKD 130.99	HKD 139.44	N/A
AD NZD H	NZD 15.80	NZD 16.92	NZD 13.36
AD RMB H	CNH 104.46	CNH 111.59	CNH 87.37
AD SGD H	SGD 15.96	SGD 17.08	SGD 13.41
AD ZAR H	R 111.73	R 119.83	R 93.89
AY JPY	¥ 2.17	¥ 2.19	¥ 1.59
BD	$ 16.65	$ 17.83	$ 13.96
BD AUD H	AUD 14.47	AUD 15.56	AUD 12.36
BD CAD H	CAD 12.85	CAD 13.80	CAD 10.89
BD GBP H	N/A	N/A	£ 12.94
BD HKD	HKD 130.17	HKD 138.72	N/A
BD NZD H	NZD 15.69	NZD 16.82	NZD 13.30
BD ZAR H (4)	N/A	R 107.61	R 84.35
BY JPY	¥ 2.07	¥ 2.09	¥ 1.53
C	$ 24.82	$ 26.19	$ 19.90
C AUD H	AUD 25.36	AUD 26.85	AUD 20.68
C EUR (a)	€ 22.14	€ 22.17	€ 16.68
ED	$ 14.37	$ 15.36	$ 11.99
I	$ 28.93	$ 30.34	$ 22.76
I AUD H	AUD 29.35	AUD 30.88	AUD 23.50
I EUR (a)	€ 25.80	€ 25.70	€ 19.08
I GBP	£ 24.22	£ 24.79	£ 19.12
ID	$ 16.81	$ 17.97	$ 14.02
ID AUD H	AUD 14.75	AUD 15.83	AUD 12.54
S	$ 33.05	$ 34.48	$ 25.59
S HKD	HKD 258.32	HKD 268.21	N/A
S1	$ 29.54	$ 30.96	$ 23.18
S1 EUR (a)	€ 26.35	€ 26.22	€ 19.43
SD	$ 115.29	$ 123.26	$ 96.21

	Japan Strategic Value Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	¥ 7,237,596,511	¥ 8,483,000,365	¥ 8,665,430,416
Class			
2	N/A	N/A	¥ 10,390.00
A	¥ 11,570.00	¥ 11,676.00	¥ 9,542.00
A AUD H	AUD 22.44	AUD 22.71	AUD 18.72
A CZK H	CZK 953.10	CZK 952.60	CZK 784.96
A EUR (a)	€ 89.81	€ 89.97	€ 75.53
A EUR H	€ 26.73	€ 27.12	€ 22.39
A NZD H	NZD 24.62	NZD 24.85	NZD 20.39
A PLN	PLN 422.62	PLN 406.65	N/A
A SGD	SGD 136.49	SGD 142.75	N/A
A SGD H	SGD 16.56	SGD 16.72	SGD 13.67
A USD (a)	$ 100.67	$ 106.17	$ 90.05
A USD H	$ 32.78	$ 33.08	$ 27.00

	Japan Strategic Value Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
AD	¥ 11,567.00	¥ 11,823.00	¥ 9,930.00
AD AUD H	AUD 15.18	AUD 15.58	AUD 13.24
AD NZD H	NZD 15.66	NZD 16.06	NZD 13.60
AD USD H	$ 15.13	$ 15.48	$ 13.04
AD ZAR H	R 106.38	R 108.96	R 91.42
B	N/A	N/A	¥ 8,294.00
B EUR	N/A	N/A	€ 65.65
BD	N/A	N/A	¥ 9,861.00
BD AUD H (5)	N/A	AUD 15.40	AUD 13.10
BD USD H	N/A	N/A	$ 12.93
BD ZAR H	N/A	N/A	R 91.01
C	¥ 10,749.00	¥ 10,880.00	¥ 8,941.00
C EUR (a)	€ 83.51	€ 83.88	€ 70.77
C EUR H	€ 25.08	€ 25.51	€ 21.15
C USD (a)	$ 93.57	$ 98.97	$ 84.38
I	¥ 13,089.00	¥ 13,154.00	¥ 10,672.00
I EUR (a)	€ 101.66	€ 101.40	€ 84.48
I EUR H	€ 29.34	€ 29.65	€ 24.28
I SGD	SGD 154.44	SGD 160.88	N/A
I USD (a)	$ 113.91	$ 119.65	$ 100.72
I USD H	$ 35.59	$ 35.77	$ 28.97
S EUR H	€ 29.24	€ 29.38	€ 23.77
S1	N/A	N/A	¥ 11,257.00
S1 EUR (a)	€ 108.00	€ 107.51	€ 89.11
S1 USD (a)	$ 121.01	$ 126.86	$ 106.24
S1 USD H	$ 25.70	$ 25.78	$ 20.76
SD	¥ 12,578.00	¥ 12,815.00	¥ 10,685.00

	China Low Volatility Equity Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 137,814,500	$ 153,597,072	$ 146,211,198
Class			
A	$ 55.97	$ 64.41	$ 67.15
A EUR (a)	€ 49.91	€ 54.54	€ 56.28
A HKD	HKD 437.40	HKD 501.00	N/A
A PLN H	PLN 93.27	PLN 107.36	PLN 113.07
AD	$ 16.25	$ 19.09	$ 20.58
AD AUD H	AUD 14.59	AUD 17.23	AUD 18.76
AD CAD H	CAD 15.09	CAD 17.80	CAD 19.30
AD EUR H	€ 15.62	€ 18.37	€ 19.91
AD GBP H	£ 15.34	£ 18.08	£ 19.61
AD HKD	HKD 127.01	HKD 148.48	N/A
AD NZD H	NZD 15.00	NZD 17.67	NZD 19.21
AD RMB H	CNH 104.47	CNH 122.63	CNH 132.49
AD SGD H	SGD 15.41	SGD 18.12	SGD 19.59
AD ZAR H	R 98.40	R 116.49	R 125.78
B	$ 43.87	$ 50.74	$ 53.42
B EUR (a)	€ 39.12	€ 42.97	€ 44.77
BD	N/A	N/A	$ 20.62

	China Low Volatility Equity Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
BD AUD H	N/A	N/A	AUD 18.74
BD EUR H	N/A	N/A	€ 19.87
BD NZD H	NZD 15.07	NZD 17.76	NZD 19.30
BD ZAR H (6)	N/A	R 117.43	R 126.91
C	$ 52.31	$ 60.34	$ 63.19
C EUR (a)	€ 46.65	€ 51.10	€ 52.96
I	$ 67.75	$ 77.67	$ 80.33
I EUR (a)	€ 60.42	€ 65.78	€ 67.33
S	$ 85.41	$ 97.41	$ 99.71
S1	$ 75.94	$ 86.93	$ 89.66
S1 EUR (a)	€ 67.73	€ 73.63	€ 75.15

	Short Duration Bond Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 522,586,630	$ 531,284,341	$ 570,960,697
Class			
A	$ 7.37	$ 7.59	$ 7.76
A EUR (a)	€ 6.58	€ 6.43	€ 6.50
A2	$ 18.12	$ 18.45	$ 18.44
A2 EUR (a)	€ 16.16	€ 15.63	€ 15.46
A2 EUR H	€ 14.17	€ 14.48	€ 14.60
A2 HKD	HKD 141.65	HKD 143.56	N/A
A2 SGD H	SGD 15.31	SGD 15.59	SGD 15.58
AA	$ 11.12	$ 11.52	$ 11.94
AA AUD H	AUD 10.94	AUD 11.34	AUD 11.80
AA CAD H	CAD 11.18	CAD 11.58	CAD 12.02
AA GBP H	£ 11.13	£ 11.53	£ 11.99
AA HKD	HKD 86.96	HKD 89.65	N/A
AA NZD H	NZD 11.28	NZD 11.67	NZD 12.11
AA SGD H	SGD 11.13	SGD 11.53	SGD 11.96
AJ	$ 7.09	$ 7.30	$ 7.45
AR EUR H	€ 11.69	€ 11.95	€ 12.39
AT	$ 7.36	$ 7.58	$ 7.76
AT AUD H	AUD 11.46	AUD 11.81	AUD 12.13
AT CAD H	CAD 11.63	CAD 11.98	CAD 12.27
AT EUR (a)	€ 6.57	€ 6.42	€ 6.50
AT EUR H	€ 11.27	€ 11.60	€ 11.88
AT GBP H	£ 11.72	£ 12.07	£ 12.38
AT HKD	HKD 57.56	HKD 58.97	N/A
AT NZD H	NZD 11.84	NZD 12.18	NZD 12.47
AT SGD H	SGD 12.01	SGD 12.36	SGD 12.65
AX	$ 5.89	$ 6.06	$ 6.21
B	$ 7.37	$ 7.59	$ 7.76
B2	N/A	N/A	$ 14.52
B2 EUR (a) (7)	N/A	€ 12.18	€ 12.17
BA	N/A	N/A	$ 11.15
BT (8)	N/A	$ 7.63	$ 7.81
BT AUD H	N/A	N/A	AUD 12.16
BT CAD H	N/A	N/A	CAD 12.22

	Short Duration Bond Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
BT GBP H	N/A	N/A	£ 12.39
BX	N/A	N/A	$ 6.20
C	$ 7.37	$ 7.59	$ 7.76
C2	$ 14.90	$ 15.21	$ 15.26
C2 EUR H	€ 13.42	€ 13.74	€ 13.91
I	$ 7.37	$ 7.59	$ 7.77
I EUR (a)	€ 6.58	€ 6.43	€ 6.51
I2	$ 13.13	$ 13.33	$ 13.25
I2 AUD H	AUD 19.75	AUD 20.07	AUD 20.00
I2 EUR (a)	€ 11.71	€ 11.29	€ 11.11
I2 EUR H	€ 15.11	€ 15.41	€ 15.44
IT	$ 12.10	$ 12.46	$ 12.75
IT AUD H	AUD 11.98	AUD 12.35	AUD 12.67
N2	$ 14.43	$ 14.73	$ 14.79
NT	$ 11.94	$ 12.29	$ 12.57
S	$ 95.73	$ 98.58	$ 100.90
S EUR H	€ 16.25	€ 16.52	€ 16.48
S SGD H	SGD 17.76	SGD 17.99	SGD 17.79
S1 2	$ 16.64	$ 16.88	$ 16.74
S1 2 EUR	€ 14.84	€ 14.29	N/A
S1 EUR H	€ 15.38	€ 15.66	€ 15.66
SA	$ 83.06	$ 85.58	$ 87.69

	Global High Yield Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 17,556,524,203	$ 20,805,945,914	$ 20,280,358,505
Class			
A	$ 3.50	$ 3.82	$ 3.69
A EUR (a)	€ 3.13	€ 3.23	€ 3.09
A2	$ 16.57	$ 17.48	$ 15.81
A2 CHF H	CHF 15.69	CHF 16.63	CHF 15.24
A2 EUR (a)	€ 14.78	€ 14.80	€ 13.25
A2 EUR H	€ 23.69	€ 25.09	€ 22.92
A2 HKD	HKD 129.51	HKD 135.99	N/A
A2 PLN H	PLN 103.57	PLN 108.67	PLN 98.88
A2 SGD	SGD 22.49	SGD 23.52	N/A
A2 SGD H	SGD 21.57	SGD 22.75	SGD 20.60
AA	$ 9.51	$ 10.47	$ 10.31
AA AUD H	AUD 8.99	AUD 9.91	AUD 9.80
AA CAD H	CAD 9.07	CAD 9.99	CAD 9.87
AA EUR H	€ 9.24	€ 10.17	€ 10.03
AA GBP H	£ 9.06	£ 9.99	£ 9.87
AA HKD	HKD 74.36	HKD 81.46	N/A
AA NZD H	NZD 9.09	NZD 10.01	NZD 9.88
AA RMB H	CNH 62.57	CNH 68.85	CNH 67.73
AA SGD H	SGD 9.33	SGD 10.26	SGD 10.11
AA ZAR H	R 61.77	R 67.97	R 66.68
AK	$ 11.40	$ 12.43	$ 12.05
AK EUR (a)	€ 10.17	€ 10.54	€ 10.10

	Global High Yield Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
AK EUR H	€ 11.23	€ 12.24	€ 11.89
AR EUR H	€ 10.13	€ 10.73	€ 10.60
AT	$ 3.47	$ 3.78	$ 3.66
AT AUD H	AUD 11.67	AUD 12.74	AUD 12.39
AT CAD H	CAD 10.65	CAD 11.63	CAD 11.28
AT EUR (a)	€ 3.10	€ 3.20	€ 3.07
AT EUR H	€ 11.88	€ 12.95	€ 12.55
AT GBP H	£ 11.79	£ 12.87	£ 12.50
AT HKD	HKD 27.12	HKD 29.42	N/A
AT NZD H	NZD 10.79	NZD 11.75	NZD 11.40
AT RMB H	CNH 77.41	CNH 84.34	CNH 81.49
AT SGD	SGD 4.71	SGD 5.09	N/A
AT SGD H	SGD 10.84	SGD 11.82	SGD 11.44
B	$ 3.50	$ 3.82	$ 3.69
B2	$ 23.60	$ 25.02	$ 22.85
B2 EUR H	N/A	N/A	€ 20.59
BA	$ 8.71	$ 9.64	$ 9.58
BA AUD H	AUD 8.22	AUD 9.11	AUD 9.11
BA ZAR H (9)	N/A	R 62.10	R 61.54
BT	$ 3.54	$ 3.86	$ 3.73
BT AUD H	AUD 11.68	AUD 12.75	AUD 12.40
BT CAD H	CAD 10.67	CAD 11.64	CAD 11.28
BT EUR H (10)	N/A	€ 12.98	€ 12.59
BT GBP H	£ 11.82	£ 12.89	£ 12.52
BT HKD	HKD 27.66	HKD 30.00	N/A
BT NZD H	NZD 10.91	NZD 11.88	NZD 11.52
C	$ 3.50	$ 3.82	$ 3.69
C EUR (a)	€ 3.12	€ 3.23	€ 3.10
C2	$ 23.25	$ 24.59	$ 22.35
C2 EUR (a)	€ 20.73	€ 20.82	€ 18.73
C2 EUR H	€ 18.66	€ 19.81	€ 18.19
CK	$ 11.37	$ 12.40	$ 12.02
CK EUR H	€ 11.22	€ 12.24	€ 11.87
CT	$ 11.80	$ 12.86	$ 12.44
EA	$ 11.47	$ 12.66	$ 12.53
EA AUD H	AUD 11.92	AUD 13.18	AUD 13.11
EA ZAR H	R 80.69	R 89.01	R 87.81
I	$ 3.51	$ 3.82	$ 3.69
I EUR (a)	€ 3.13	€ 3.23	€ 3.09
I2	$ 10.62	$ 11.17	$ 10.05
I2 AUD H	AUD 28.55	AUD 30.10	AUD 27.21
I2 CHF H	CHF 16.27	CHF 17.20	CHF 15.68
I2 EUR (a)	€ 9.47	€ 9.46	€ 8.43
I2 EUR H	€ 25.18	€ 26.61	€ 24.19
I2 SGD	SGD 14.41	SGD 15.03	N/A
I2 SGD H	SGD 18.71	SGD 19.69	SGD 17.74
IA AUD H	AUD 11.46	AUD 12.60	AUD 12.41
IQD	$ 11.14	$ 12.16	$ 11.78
IQD EUR (a)	€ 9.96	€ 10.30	€ 9.87
IT	$ 10.89	$ 11.88	$ 11.49

	Global High Yield Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
IT AUD H	AUD 10.36	AUD 11.32	AUD 11.00
IT CAD H	CAD 12.70	CAD 13.85	CAD 13.44
IT EUR H	€ 11.79	€ 12.85	€ 12.46
IT GBP H	£ 12.66	£ 13.81	£ 13.42
IT HKD	HKD 85.14	HKD 92.38	N/A
IT NZD H	NZD 12.60	NZD 13.73	NZD 13.33
IT RMB H	CNH 73.89	CNH 80.53	CNH 77.82
J	$ 3.77	$ 4.11	$ 3.97
N2	$ 19.15	$ 20.26	$ 18.43
NT	$ 11.17	$ 12.17	$ 11.77
S EUR H	N/A	N/A	€ 106.45
S1	$ 28.56	$ 30.03	$ 26.99
S1 EUR (a)	€ 25.47	€ 25.43	€ 22.62
S1D	$ 16.75	$ 17.98	$ 16.85
SA	$ 73.43	$ 80.17	$ 77.65
SHK	$ 81.18	$ 88.60	$ 85.84
SK	$ 38.41	$ 40.34	$ 36.16
SQ	N/A	N/A	$ 95.19
W	$ 13.20	$ 14.39	$ 13.96
W EUR (a)	€ 11.78	€ 12.19	€ 11.70
W2	$ 16.42	$ 17.27	$ 15.52
W2 CHF H	CHF 14.83	CHF 15.66	CHF 14.27
W2 EUR H	€ 15.17	€ 16.02	€ 14.53
WT	$ 12.01	$ 13.10	$ 12.69
WT AUD H	AUD 11.52	AUD 12.59	AUD 12.26
WT CAD H	CAD 12.89	CAD 14.06	CAD 13.66
WT EUR H	€ 11.83	€ 12.90	€ 12.53
WT GBP H	£ 12.82	£ 13.99	£ 13.61
WT RMB H	CNH 87.22	CNH 95.08	CNH 92.01

	American Income Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 19,684,115,851	$ 24,837,439,539	$ 28,197,385,467
Class			
A	$ 7.53	$ 8.12	$ 8.17
A EUR (a)	€ 6.72	€ 6.88	€ 6.85
A2	$ 31.21	$ 32.84	$ 31.47
A2 CHF H	CHF 16.25	CHF 17.19	CHF 16.67
A2 DUR PH	$ 18.40	$ 18.86	$ 17.89
A2 EUR (a)	€ 27.83	€ 27.81	€ 26.37
A2 EUR H	€ 19.37	€ 20.47	€ 19.80
A2 HKD	HKD 243.90	HKD 255.44	N/A
A2 PLN H	PLN 104.99	PLN 109.95	PLN 105.80
A2 SGD	SGD 42.35	SGD 44.19	N/A
A2 SGD H	SGD 21.20	SGD 22.30	SGD 21.39
AA	$ 11.50	$ 12.51	$ 12.75
AA AUD H	AUD 11.10	AUD 12.08	AUD 12.36
AA CAD H	CAD 11.01	CAD 11.97	CAD 12.23
AA DUR PH	$ 10.95	$ 11.59	$ 11.69

	American Income Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
AA EUR H	€ 11.06	€ 12.02	€ 12.27
AA GBP H	£ 10.92	£ 11.89	£ 12.16
AA HKD	HKD 89.91	HKD 97.28	N/A
AA NZD H	NZD 11.03	NZD 11.99	NZD 12.25
AA RMB H	CNH 75.10	CNH 81.62	CNH 83.13
AA SGD H	SGD 11.25	SGD 12.23	SGD 12.47
AA ZAR H	R 76.16	R 82.71	R 83.92
AK	$ 12.52	$ 13.53	$ 13.62
AK EUR (a)	€ 11.19	€ 11.46	€ 11.42
AK EUR H	€ 12.36	€ 13.36	€ 13.46
AR EUR	€ 12.01	€ 12.00	€ 12.13
AR EUR H	€ 11.56	€ 12.21	€ 12.48
AT	$ 7.52	$ 8.12	$ 8.16
AT AUD H	AUD 12.50	AUD 13.51	AUD 13.64
AT CAD H	CAD 12.44	CAD 13.43	CAD 13.53
AT DUR PH	$ 12.33	$ 12.95	$ 12.89
AT EUR (a)	€ 6.72	€ 6.87	€ 6.84
AT EUR H	€ 12.46	€ 13.45	€ 13.54
AT GBP H	£ 12.35	£ 13.33	£ 13.46
AT HKD	HKD 58.78	HKD 63.13	N/A
AT NZD H	NZD 11.91	NZD 12.85	NZD 12.96
AT RMB H	CNH 84.41	CNH 91.05	CNH 91.47
AT SGD	SGD 10.21	SGD 10.92	N/A
AT SGD H	SGD 12.53	SGD 13.52	SGD 13.62
B	$ 7.53	$ 8.12	$ 8.17
B2	$ 24.71	$ 26.09	$ 25.17
B2 HKD	HKD 193.11	HKD 202.95	N/A
BA	$ 10.83	$ 11.82	$ 12.13
BA AUD H	AUD 10.41	AUD 11.38	AUD 11.74
BA ZAR H (11)	N/A	R 78.64	R 80.27
BT	$ 7.58	$ 8.18	$ 8.23
BT AUD H	AUD 12.58	AUD 13.59	AUD 13.72
BT CAD H	CAD 12.34	CAD 13.31	CAD 13.42
BT EUR (a) (12)	N/A	€ 6.93	€ 6.90
BT EUR H	€ 12.47	€ 13.45	€ 13.55
BT GBP H	£ 12.43	£ 13.43	£ 13.55
BT HKD	HKD 59.27	HKD 63.64	N/A
BT NZD H	NZD 11.98	NZD 12.92	NZD 13.02
C	$ 7.53	$ 8.12	$ 8.17
C EUR (a)	€ 6.72	€ 6.88	€ 6.85
C2	$ 37.86	$ 39.93	$ 38.44
C2 DUR PH	$ 17.68	$ 18.16	$ 17.30
C2 EUR (a)	€ 33.76	€ 33.82	€ 32.21
C2 EUR H	€ 18.42	€ 19.51	€ 18.95
CT	$ 12.60	$ 13.59	$ 13.67
EA	$ 13.19	$ 14.38	$ 14.73
EA AUD H	AUD 12.84	AUD 14.02	AUD 14.43
EA ZAR H	R 87.72	R 95.55	R 97.34
I	$ 7.53	$ 8.12	$ 8.17
I EUR (a)	€ 6.72	€ 6.88	€ 6.85

	American Income Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
I2	$ 18.68	$ 19.61	$ 18.68
I2 AUD H	AUD 16.45	AUD 17.29	AUD 16.54
I2 CHF H	CHF 17.10	CHF 18.03	CHF 17.40
I2 DUR PH	$ 19.07	$ 19.49	$ 18.39
I2 EUR (a)	€ 16.66	€ 16.60	€ 15.66
I2 EUR H	€ 21.04	€ 22.17	€ 21.32
I2 HKD	HKD 146.00	HKD 152.50	N/A
I2 SGD	SGD 25.35	SGD 26.38	N/A
I2 SGD H	SGD 19.03	SGD 19.96	SGD 19.04
IA	$ 13.19	$ 14.30	$ 14.50
IA AUD H	AUD 12.79	AUD 13.89	AUD 14.13
IT	$ 12.28	$ 13.25	$ 13.33
IT AUD H	AUD 11.69	AUD 12.64	AUD 12.76
IT CAD H	CAD 13.57	CAD 14.64	CAD 14.77
IT EUR H	€ 13.57	€ 14.65	€ 14.75
IT GBP H	£ 13.48	£ 14.57	£ 14.70
IT HKD	HKD 95.95	HKD 103.07	N/A
IT JPY	¥ 9,657.00	¥ 9,954.00	¥ 9,632.00
IT JPY H	¥ 7,929.00	¥ 8,565.00	¥ 8,619.00
IT NZD H	NZD 13.53	NZD 14.60	NZD 14.72
IT RMB H	CNH 91.89	CNH 99.14	CNH 99.66
IT SGD	SGD 16.66	SGD 17.83	N/A
IT SGD H	SGD 12.68	SGD 13.68	SGD 13.77
J	$ 7.68	$ 8.28	$ 8.33
L2	$ 15.43	$ 16.22	$ 15.50
L2 AUD H	AUD 15.00	AUD 15.78	AUD 15.13
L2 SGD H	SGD 15.29	SGD 16.06	SGD 15.36
LT	$ 13.58	$ 14.66	$ 14.75
LT AUD H	AUD 13.35	AUD 14.43	AUD 14.57
LT SGD H	SGD 13.62	SGD 14.69	SGD 14.79
N2	$ 18.36	$ 19.38	$ 18.67
NT	$ 12.24	$ 13.21	$ 13.29
S	$ 21.66	$ 22.65	$ 21.43
S1	$ 24.16	$ 25.33	$ 24.08
S1 EUR (a)	€ 21.55	€ 21.45	€ 20.18
S1D	$ 15.25	$ 16.32	$ 16.16
S1D2	$ 89.09	$ 96.17	$ 96.73
SA	$ 84.95	$ 91.74	$ 92.31
SHK	$ 88.30	$ 95.32	$ 95.92
W	$ 13.55	$ 14.62	$ 14.71
W2	$ 17.23	$ 18.07	$ 17.19
W2 CHF H	CHF 15.56	CHF 16.39	CHF 15.79
W2 EUR H	€ 15.78	€ 16.61	€ 15.96
WT	$ 13.56	$ 14.64	$ 14.72
WT AUD H	AUD 13.16	AUD 14.23	AUD 14.37
WT EUR H	€ 13.65	€ 14.73	€ 14.83
WT GBP H	£ 13.46	£ 14.54	£ 14.67
WT HKD	HKD 106.00	HKD 113.86	N/A
WT SGD H	SGD 13.46	SGD 14.53	SGD 14.63

	European Income Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	€ 1,854,143,302	€ 2,245,496,354	€ 2,426,429,717
Class			
A	€ 6.44	€ 6.87	€ 6.78
A USD (a)	$ 7.21	$ 8.11	$ 8.09
A2	€ 21.08	€ 22.14	€ 21.14
A2 CHF H	CHF 16.13	CHF 16.97	CHF 16.26
A2 PLN H	PLN 106.46	PLN 110.81	PLN 105.30
A2 SGD H	SGD 18.32	SGD 19.17	SGD 18.16
A2 USD (a)	$ 23.64	$ 26.14	$ 25.22
A2 USD H	$ 18.98	$ 19.86	$ 18.81
AA	€ 11.74	€ 12.63	€ 12.65
AA AUD H	AUD 11.50	AUD 12.39	AUD 12.42
AA HKD H	HKD 77.98	HKD 83.93	HKD 84.16
AA RMB H	CNH 78.30	CNH 84.11	CNH 84.01
AA SGD H	SGD 11.64	SGD 12.52	SGD 12.51
AA USD H	$ 11.85	$ 12.75	$ 12.75
AK	€ 13.55	€ 14.49	€ 14.30
AR	€ 11.88	€ 12.48	€ 12.52
AT	€ 6.44	€ 6.88	€ 6.78
AT AUD H	AUD 13.74	AUD 14.70	AUD 14.53
AT SGD H	SGD 13.09	SGD 13.98	SGD 13.76
AT USD (a)	$ 7.21	$ 8.12	$ 8.09
AT USD H	$ 14.10	$ 15.06	$ 14.84
B	N/A	N/A	€ 6.78
B USD (a)	$ 7.21	$ 8.11	$ 8.09
B2	€ 18.00	€ 18.98	€ 18.25
B2 USD (a)	$ 20.19	$ 22.41	$ 21.77
BA (13)	N/A	€ 11.95	€ 12.05
BA AUD H	AUD 10.84	AUD 11.72	AUD 11.84
BA USD H	$ 11.17	$ 12.06	$ 12.16
BT	€ 6.44	€ 6.88	€ 6.78
BT AUD H	AUD 13.80	AUD 14.74	AUD 14.57
BT USD (a) (14)	N/A	$ 8.12	$ 8.09
BT USD H	$ 14.10	$ 15.06	$ 14.84
C	€ 6.44	€ 6.87	€ 6.78
C USD (a)	$ 7.21	$ 8.11	$ 8.09
C2	€ 19.89	€ 20.94	€ 20.09
C2 USD (a)	$ 22.31	$ 24.73	$ 23.97
C2 USD H	$ 18.07	$ 18.95	$ 18.02
CK	€ 13.54	€ 14.47	€ 14.28
CT USD H	$ 12.99	$ 13.88	$ 13.68
I	€ 6.44	€ 6.87	€ 6.78
I USD (a)	$ 7.21	$ 8.11	$ 8.09
I2	€ 14.17	€ 14.84	€ 14.09
I2 AUD H	AUD 30.51	AUD 31.88	AUD 30.13
I2 CHF H	CHF 16.47	CHF 17.29	CHF 16.73
I2 USD (a)	$ 15.88	$ 17.52	$ 16.81
I2 USD H	$ 27.10	$ 28.28	$ 26.62
IA	€ 12.92	€ 13.86	€ 13.79

	European Income Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
IA HKD H	HKD 86.43	HKD 92.75	HKD 92.47
IA SGD H	SGD 12.89	SGD 13.82	SGD 13.72
IA USD H	$ 13.10	$ 14.05	$ 13.97
IT	€ 13.61	€ 14.54	€ 14.34
IT SGD H	SGD 13.61	SGD 14.53	SGD 14.29
IT USD H	$ 13.38	$ 14.29	$ 14.07
NT USD H	$ 13.66	$ 14.59	$ 14.38
S	N/A	N/A	€ 114.26
S1	€ 23.22	€ 24.30	€ 23.03
S1 USD (a)	$ 26.04	$ 28.69	$ 27.48
S1 USD H	$ 25.41	$ 26.49	$ 24.89
S1D	€ 13.47	€ 14.39	€ 14.20
SA USD H	$ 88.73	$ 94.84	$ 93.62
SHK	€ 88.81	€ 94.85	€ 93.55
W2	€ 15.27	€ 15.98	€ 15.16
W2 CHF H	CHF 15.86	CHF 16.63	CHF 15.82
W2 USD H	$ 15.79	$ 16.46	$ 15.47
WA	€ 13.65	€ 14.63	€ 14.53
WA HKD H	HKD 91.23	HKD 97.78	HKD 97.28
WA USD H	$ 13.73	$ 14.71	$ 14.60
WT	€ 13.87	€ 14.82	€ 14.62
WT SGD H	SGD 13.90	SGD 14.84	SGD 14.60
WT USD H	$ 13.96	$ 14.91	$ 14.68

	Emerging Markets Debt Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 650,083,335	$ 870,118,646	$ 941,712,812
Class			
A	$ 12.28	$ 14.52	$ 14.41
A EUR (a)	€ 10.96	€ 12.30	€ 12.08
A2	$ 31.36	$ 36.18	$ 34.23
A2 CHF H	CHF 14.19	CHF 16.46	CHF 15.78
A2 EUR (a)	€ 27.96	€ 30.64	€ 28.69
A2 EUR H	€ 19.23	€ 22.31	€ 21.34
A2 HKD	HKD 245.06	HKD 281.39	N/A
A2 PLN	PLN 131.64	PLN 138.56	N/A
A2 PLN H	PLN 95.57	PLN 110.09	PLN 105.14
A2 SGD H	SGD 19.62	SGD 22.64	SGD 21.46
AA	$ 10.22	$ 12.19	$ 12.27
AA AUD H	AUD 9.63	AUD 11.50	AUD 11.65
AA CAD H	CAD 9.45	CAD 11.27	CAD 11.39
AA EUR H	€ 9.59	€ 11.45	€ 11.56
AA GBP H	£ 9.42	£ 11.25	£ 11.39
AA HKD	HKD 79.88	HKD 94.81	N/A
AA NZD H	NZD 9.40	NZD 11.20	NZD 11.31
AA RMB H	CNH 71.87	CNH 85.67	CNH 86.21
AA SGD H	SGD 9.96	SGD 11.88	SGD 11.97
AA ZAR H	R 66.09	R 78.80	R 79.14
AI	$ 61.55	$ 74.73	N/A
AI AUD H	AUD 61.37	AUD 74.55	N/A

	Emerging Markets Debt Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
AR EUR	€ 10.85	€ 11.88	€ 11.85
AT	$ 12.32	$ 14.58	$ 14.47
AT AUD H	AUD 10.87	AUD 12.88	AUD 12.87
AT CAD H	CAD 9.96	CAD 11.79	CAD 11.74
AT EUR (a)	€ 11.00	€ 12.35	€ 12.13
AT EUR H	€ 11.29	€ 13.38	€ 13.31
AT GBP H	£ 9.99	£ 11.83	£ 11.81
AT HKD	HKD 96.31	HKD 113.43	N/A
AT NZD H	NZD 9.74	NZD 11.52	NZD 11.48
AT RMB H	CNH 74.93	CNH 88.59	CNH 87.93
AT SGD H	SGD 10.84	SGD 12.83	SGD 12.76
B	N/A	N/A	$ 14.41
B2	N/A	N/A	$ 29.62
B2 EUR (a) (15)	N/A	€ 26.25	€ 24.83
B2 HKD	HKD 208.97	HKD 241.14	N/A
BA (16)	N/A	$ 11.25	$ 11.43
BA AUD H (17)	N/A	AUD 10.63	AUD 10.87
BA ZAR H (18)	N/A	R 72.43	R 73.48
BT	$ 12.29	$ 14.54	$ 14.43
BT AUD H (19)	N/A	AUD 12.90	AUD 12.87
BT CAD H	N/A	N/A	CAD 11.74
BT EUR H	€ 11.32	€ 13.41	€ 13.33
BT GBP H	N/A	N/A	£ 11.77
BT HKD	HKD 96.09	HKD 113.12	N/A
BT NZD H	N/A	N/A	NZD 11.55
C	$ 12.28	$ 14.53	$ 14.41
C EUR (a)	€ 10.96	€ 12.30	€ 12.08
C2	$ 29.16	$ 33.72	$ 32.04
C2 EUR (a)	€ 26.00	€ 28.55	€ 26.86
C2 EUR H	€ 18.30	€ 21.29	€ 20.45
CT	$ 10.43	$ 12.34	$ 12.25
EA	$ 12.00	$ 14.35	$ 14.52
EA AUD H	AUD 11.60	AUD 13.88	AUD 14.14
EA ZAR H	R 78.76	R 94.15	R 94.99
EI	$ 61.21	$ 74.50	N/A
EI AUD H	AUD 61.04	AUD 74.36	N/A
I	$ 12.28	$ 14.53	$ 14.42
I2	$ 34.21	$ 39.36	$ 37.03
I2 CHF H	CHF 14.93	CHF 17.27	CHF 16.47
I2 EUR (a)	€ 30.51	€ 33.33	€ 31.03
I2 EUR H	€ 20.61	€ 23.84	€ 22.67
IT	N/A	N/A	$ 12.24
IT AUD H	AUD 9.76	AUD 11.57	AUD 11.55
IT EUR H	€ 10.79	€ 12.79	€ 12.74
IT SGD H	SGD 10.14	SGD 12.01	SGD 11.94
N2	$ 16.14	$ 18.68	$ 17.77
NT	$ 10.14	$ 11.99	$ 11.89
S	$ 33.86	$ 38.83	$ 36.28
S EUR H	€ 21.28	€ 24.53	€ 23.15
S GBP H	£ 22.59	£ 25.92	£ 24.34

	Emerging Markets Debt Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
S1 2	$ 31.76	$ 36.52	$ 34.31
S1 2 EUR (a)	€ 28.33	€ 30.93	€ 28.76
S1 EUR H	€ 19.93	€ 23.04	€ 21.86
S1 GBP H	£ 21.18	£ 24.36	£ 23.01
S1QD EUR H (20)	N/A	€ 98.69	€ 98.17
SA	$ 75.56	$ 89.53	$ 88.93

	Mortgage Income Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 1,087,483,094	$ 1,493,772,913	$ 1,322,589,619
Class			
A	$ 11.74	$ 12.18	$ 12.00
A2	$ 18.14	$ 18.33	$ 17.03
A2 EUR (a)	€ 16.17	€ 15.52	€ 14.27
A2 HKD	HKD 141.78	HKD 142.59	N/A
A2 SGD	SGD 24.61	SGD 24.67	N/A
A2X	$ 12.99	$ 13.13	$ 12.19
A2X EUR (a)	€ 11.59	€ 11.12	€ 10.22
AA	$ 10.43	$ 10.91	$ 10.89
AA AUD H	AUD 10.08	AUD 10.55	AUD 10.58
AA HKD	HKD 81.54	HKD 84.83	N/A
AA RMB H	CNH 71.29	CNH 74.47	CNH 74.25
AA SGD H	SGD 10.33	SGD 10.79	SGD 10.78
AA ZAR H	R 69.78	R 72.79	R 72.23
AR EUR H	€ 10.72	€ 10.87	€ 10.88
AT	$ 11.76	$ 12.21	$ 12.03
AT AUD H	AUD 11.41	AUD 11.86	AUD 11.73
AT EUR (a)	€ 10.50	€ 10.34	€ 10.08
AT GBP H	£ 12.29	£ 12.77	£ 12.62
AT HKD	HKD 91.94	HKD 94.97	N/A
AT SGD	SGD 15.96	SGD 16.43	N/A
AT SGD H	SGD 11.62	SGD 12.07	SGD 11.89
AX	$ 5.69	$ 5.90	$ 5.81
AX EUR (a)	€ 5.07	€ 5.00	€ 4.87
B2X (21)	N/A	$ 12.41	$ 11.58
BA	N/A	N/A	$ 10.14
BA AUD H	N/A	N/A	AUD 9.85
BA ZAR H	N/A	N/A	R 67.40
BX	$ 5.69	$ 5.90	$ 5.81
BX EUR (a)	€ 5.07	€ 5.00	€ 4.87
C	$ 11.75	$ 12.20	$ 12.01
C2	$ 17.47	$ 17.69	$ 16.51
C2 EUR	€ 15.58	€ 14.98	N/A
C2X (22)	N/A	$ 17.53	$ 16.35
CX	$ 5.69	$ 5.90	$ 5.81
I	$ 11.74	$ 12.19	$ 12.01
I EUR (a)	€ 10.48	€ 10.32	€ 10.07
I2	$ 18.95	$ 19.10	$ 17.65
I2 EUR (a)	€ 16.90	€ 16.17	€ 14.79
I2 EUR H	€ 14.76	€ 14.93	€ 13.93

	Mortgage Income Portfolio (continued)		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
I2X	$ 11.66	$ 11.75	$ 10.85
IT EUR H	€ 12.42	€ 12.89	€ 12.71
IX	$ 5.69	$ 5.90	$ 5.81
N2	$ 15.21	$ 15.42	$ 14.40
NT	$ 12.52	$ 13.00	$ 12.80
S	$ 11.71	$ 12.16	$ 11.97
S1	$ 17.64	$ 17.76	$ 16.38
S1 EUR (a)	€ 15.73	€ 15.04	€ 13.73
S1 EUR H	€ 96.51	€ 97.54	€ 90.81
S1 JPY	¥ 10,679.00	¥ 10,291.00	¥ 9,138.00
S1X	$ 5.69	$ 5.90	$ 5.81
SA	$ 76.92	$ 79.92	$ 78.76

	Global Bond II Portfolio		
	February 28, 2022 (unaudited)	August 31, 2021	August 31, 2020
Net Assets	$ 14,034,229	$ 15,094,144	$ 16,252,336
Class			
S1	$ 8.43	$ 8.90	$ 9.14

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

(a) Commenced on July 15, 2021. Performance disclosed prior to inception is synthetic

(1) Liquidated on October 4, 2021 with final NAV per share of €22.45 and relaunched on October 26, 2021
(2) Liquidated on September 20, 2021 with a final NAV per share of $16.46
(3) Commenced on February 15, 2022
(4) Liquidated on December 20, 2021 with a final NAV per share of R99.51
(5) Liquidated on December 20, 2021 with a final NAV per share of AUD14.88
(6) Liquidated on September 20, 2021 with a final NAV per share of R113.15
(7) Liquidated on January 24, 2022 with a final NAV per share of €12.54
(8) Liquidated on January 21, 2022 with a final NAV per share of $7.50
(9) Liquidated on December 20, 2021 with a final NAV per share of R59.76
(10) Liquidated on November 30, 2021 with a final NAV per share of €12.47
(11) Liquidated on December 20, 2021 with a final NAV per share of R76.35
(12) Liquidated on September 20, 2021 with a final NAV per share of €6.96
(13) Liquidated on January 31, 2022 with a final NAV per share of €11.39
(14) Liquidated on November 22, 2021 with a final NAV per share of $7.64
(15) Liquidated on December 20, 2021 with a final NAV per share of €26.18
(16) Liquidated on September 20, 2021 with a final NAV per share of $11.16
(17) Liquidated on September 20, 2021 with a final NAV per share of AUD10.54
(18) Liquidated on December 20, 2021 with a final NAV per share of R68.15
(19) Liquidated on December 31, 2021 with a final NAV per share of AUD12.15
(20) Liquidated on October 11, 2021 with a final NAV per share of €95.39
(21) Liquidated on January 24, 2022 with a final NAV per share of $12.42
(22) Liquidated on October 20, 2021 with a final NAV per share of $17.57

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 15 active portfolios (each, a "Portfolio", and, collectively, the "Portfolios"). Each Class of Shares represents an interest in each relevant Portfolio's investment securities and other net assets. All Shares of a Class have equal rights to distributions and redemptions.

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

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

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

The following table lists each Portfolio's commencement of operations as well as Share Classes funded as of February 28, 2022:

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

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

AB FCP I–	Commencement of Operations	Share Classes Funded
European Income Portfolio	February 25, 1999	A, A USD, A2, A2 CHF H, A2 PLN H, A2 SGD H, A2 USD, A2 USD H, AA, AA AUD H, AA HKD H, AA RMB H, AA SGD H, AA USD H, AK, AR, AT, AT AUD H, AT SGD H, AT USD, AT USD H, B USD, B2, B2 USD, BA AUD H, BA USD H, BT, BT AUD H, BT USD H, C, C USD, C2, C2 USD, C2 USD H, CK, CT USD H, I, I USD, I2, I2 AUD H, I2 CHF H, I2 USD, I2 USD H, IA, IA HKD H, IA SGD H, IA USD H, IT, IT SGD H, IT USD H, NT USD H, S1, S1 USD, S1 USD H, S1D, SA USD H, SHK, W2, W2 CHF H, W2 USD H, WA, WA HKD H, WA USD H, WT, WT SGD H & WT USD H
Emerging Markets Debt Portfolio	March 22, 2006	A, A EUR, A2, A2 CHF H, A2 EUR, A2 EUR H, A2 HKD, A2 PLN, A2 PLN H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AI, AI AUD H, AR EUR, AT, AT AUD H, AT CAD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT RMB H, AT SGD H, B2 HKD, BT, BT EUR H, BT HKD, C, C EUR, C2, C2 EUR, C2 EUR H, CT, EA, EA AUD H, EA ZAR H, EI, EI AUD H, I, I2, I2 CHF H, I2 EUR, I2 EUR H, IT AUD H, IT EUR H, IT SGD H, N2, NT, S, S EUR H, S GBP H, S1 2, S1 2 EUR, S1 EUR H, S1 GBP H & SA
Mortgage Income Portfolio	September 26, 1994	A, A2, A2 EUR, A2 HKD, A2 SGD, A2X, A2X EUR, AA, AA AUD H, AA HKD, AA RMB H, AA SGD H, AA ZAR H, AR EUR H, AT, AT AUD H, AT EUR, AT GBP H, AT HKD, AT SGD, AT SGD H, AX, AX EUR, BX, BX EUR, C, C2, C2 EUR, CX, I, I EUR, I2, I2 EUR, I2 EUR H, I2X, IT EUR H, IX, N2, NT, S, S1, S1 EUR, S1 EUR H, S1 JPY, S1X & SA
Global Bond II Portfolio	December 14, 2012	S1

NOTE B: Significant Accounting Policies

The Financial Statements have been prepared in accordance with Luxembourg legal and regulatory requirements. The following is a summary of significant accounting policies followed by the Portfolios.

1. Valuation

1.1 Investments in Securities

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

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

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

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

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

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

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

U.S. Government securities and any other debt instruments having 60 days or less remaining until maturity are generally valued at market by an independent pricing vendor, if a market price is available. If a market price is not available, the securities are valued at amortized cost. This methodology is commonly used for short-term securities that have an original maturity of 60 days or less, as well as short-term securities that had an original term to maturity that exceeded 60 days. In instances when amortized cost is utilized, the valuation committee of the Investment Manager (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 "Change in unrealized gains and (losses) on swaps" in the Statement of Operations and Changes in Net Assets. Once a swap contract has matured or is sold, the net amount is recorded as "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" in the Statement of Operations and Changes in Net Assets. The upfront premiums paid or received are recognized as cost or proceeds in the Statement of Assets and Liabilities and are amortized on a straight line basis over the life of the contract. Accruals of amortized upfront premiums on credit default swaps are included in "Swap income" until the position is sold, thereafter the amortized upfront premiums are included in "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency". On all other swap types the amortized upfront premiums are included within "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency". Fluctuations in the value of swap contracts are recorded as a component of "Changes in unrealized gains and (losses) on swaps" in the Statement of Operations and Changes in Net Assets.

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

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

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

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

4. Currency Translation
Values expressed in a currency other than the currency in which a Portfolio is denominated as determined by the Management Regulations are translated at the average of the last available buying and selling price. Transactions in foreign currencies are translated into the currency of each Portfolio at the exchange rate ruling at the date of the transactions.

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

Exchange rates applied in the financial statements are: spot rate 1.1213 and average rate 1.1457 for EUR to USD, spot rate 0.0087 and average rate 0.0088 for JPY to USD.

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

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

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

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

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

The recent and unprecedented financial market conditions linked to the COVID-19 crisis led to a widening of bid/offer spreads of certain securities and consequently higher transaction costs for the Fund. The Swing Pricing Committee believes that the current swing pricing thresholds of generally up to 2% for the Fund may not adequately reflect the expected costs associated with trade execution prices and therefore may not fully protect the interests of the Fund's Shareholders in the event of redemption and subscription activity. It was resolved

by the Board of Managers, in line with "FAQ CSSF on Swing Pricing Mechanism", to allow the Swing Pricing Committee to go beyond the Swing Pricing threshold as it deems appropriate for any relevant Portfolio in order to ensure that the remaining Shareholders of the Fund are not impacted by the current transaction costs linked to the COVID-19 crisis.

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

All Portfolios subject to swing pricing swung their NAVs during the reporting period. As of February 28, 2022, 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:

- 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 Global Value Portfolio:

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

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

For Sustainable US Thematic Portfolio:

- For class A, AN, B, C, E, I, IN, S, S1, S1A GB, S1B GB shares (and corresponding H shares), the Management Company did not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares were reflected in the respective NAV of the Shares.
- For class INN and S1NN shares, the Management Company intended to declare and pay an annual distribution equal to all or substantially all of the Portfolio's net income attributed to such class of Shares.
- For class AD shares (and corresponding H shares), the Management Company intended to declare and pay monthly distributions. The Management Company intended to maintain a stable distribution rate per share for such share classes, and therefore distributions might have come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) might have represented a return of the investor's original investment amount and as such might have resulted in a decrease in the NAV per share for the relevant class.

For Asia Ex-Japan Equity Portfolio:

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

For Japan Strategic Value Portfolio:

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

For China Low Volatility Equity Portfolio:

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

For Short Duration Bond Portfolio:

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

For Global High Yield Portfolio:

- For class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, NT, S1D, S1D2 and WT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class IQD and S1QD shares, the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. For class SK shares, the Management Company may declare and pay dividends at its discretion.
- For class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to the relevant class of Shares.
- For class AA, BA, EA, IA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. For class SHK and SQ shares, the Management Company intends to declare daily

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

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

For American Income Portfolio:

- For class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, LT, NT, S1D, S1D2 and WT shares (and corresponding H and DUR PH shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA, BA, EA, IA and SA shares (and corresponding H and DUR PH shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For class S1QD shares (and corresponding H shares), the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.
- For class A2, B2, C2, I2, L2, N2, S, S1, S1BR and W2 shares (and corresponding H and DUR PH shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For European Income Portfolio:

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

For Emerging Markets Debt Portfolio:

- For class A, B, C and I shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, NT and ZT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares, the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For class AI and EI shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and, potentially to a significant extent from capital attributable to the relevant class. Distributions in excess

of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such, may result in a decrease in the NAV per share for the relevant class. If the NAV per share falls below, respectively USD 1 and AUD 1, the Management Company will contemplate at its full discretion, either (i) the restructuring of the Share Class including through the merger with a Share Class with similar features or (ii) the liquidation of the Share Class. Distributions may be automatically reinvested at the election of the Shareholder.

- For class A2, B2, C2, I2, N2, S, S1, S1BR and S1 2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For class S1QD shares (and corresponding H shares), the Board intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.

For Mortgage Income Portfolio:

- For class A, AX, BX, C, CX, I, IX, S and S1X shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, ATX, IT, NT and ZT shares, the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes l will be reduced by such fees and expenses.
- For class A2, A2X, B2X, C2, C2X, I2, I2X, N2, S1, S2 and S1BR shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Global Bond II Portfolio:

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

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

NOTE E: Management Fee and Other Transactions with Affiliates

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

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

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

AB FCP I–	Share Class	%
Dynamic Diversified Portfolio	Class A	1.95%
	Class A EUR	1.95%
	Class A EUR H	1.95%
	Class AX	1.90%
	Class AX EUR	1.90%
	Class AX SGD	1.90%
	Class BX	2.90%
	Class BX SGD	2.90%
	Class C	2.25%
	Class C EUR	2.25%
	Class C EUR H	2.25%
Dynamic Diversified Portfolio (continued)	Class CX	2.20%
	Class I	1.25%
	Class I EUR	1.25%
	Class I EUR H	1.25%
	Class IX	1.20%
	Class S1 EUR H	0.80%
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%

AB FCP I–	Share Class	%
Global Value Portfolio	Class S	0.12%
	Class S GBP	0.12%
	Class S GBP H	0.12%
	Class S1	0.82%
	Class S1 EUR	0.82%
	Class S1 GBP	0.82%
	Class SD	0.12%
Emerging Markets Growth Portfolio	Class S	0.30%
	Class S1	1.20%
	Class S1 EUR	1.20%
	Class S1 GBP	1.20%
Sustainable US Thematic Portfolio(a).	Class A	1.75%
	Class A AUD H	1.75%
	Class A CAD H	1.75%
	Class A EUR	1.75%
	Class A EUR H	1.75%
	Class A GBP H	1.75%
	Class A HKD	1.75%
	Class A SGD H	1.75%
	Class AN	1.75%
	Class B	2.75%
	Class C	2.20%
	Class C EUR	2.20%
	Class C EUR H	2.20%
	Class C SGD	2.20%
	Class E	2.75%
	Class I	0.95%
	Class I EUR	0.95%
	Class I EUR H	0.95%
	Class I GBP	0.95%
	Class IN	0.95%
	Class IN EUR	0.95%
	Class S	0.15%
	Class S1	0.80%
	Class S1 EUR	0.80%
	Class S1 JPY H	0.80%
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	2.05%
	Class AD SGD H	2.05%

AB FCP I–	Share Class	%
Asia Ex-Japan Equity Portfolio (continued)	Class AD ZAR H	2.05%
	Class AY JPY	2.05%
	Class BD	3.05%
	Class BD AUD H	3.05%
	Class BD CAD H	3.05%
	Class BD HKD	3.05%
	Class BD NZD H	3.05%
	Class BD ZAR H(b)	3.05%
	Class BY JPY	2.52%
	Class C	2.50%
	Class C AUD H	2.50%
	Class C EUR	2.50%
	Class ED	3.05%
	Class I	1.25%
	Class I AUD H	1.25%
	Class I EUR	1.25%
	Class I GBP	1.25%
	Class ID	1.25%
	Class ID AUD H	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%(c)
	Class A AUD H	1.70%(c)
	Class A CZK H	1.70%(c)
	Class A EUR	1.70%(c)
	Class A EUR H	1.70%(c)
	Class A NZD H	1.70%(c)
	Class A PLN	1.70%(c)
	Class A SGD	1.70%(c)
	Class A SGD H	1.70%(c)
	Class A USD	1.70%(c)
	Class A USD H	1.70%(c)
	Class AD	1.70%(c)
	Class AD AUD H	1.70%(c)
	Class AD NZD H	1.70%(c)
	Class AD USD H	1.70%(c)
	Class AD ZAR H	1.70%(c)
	Class BD AUD H(b)	3.15%
	Class C	2.60%
	Class C EUR	2.60%
	Class C EUR H	2.60%
	Class C USD	2.60%
	Class I	0.90%(d)
	Class I EUR	0.90%(d)
	Class I EUR H	0.90%(d)
	Class I SGD	0.90%(d)
	Class I USD	0.90%(d)
	Class I USD H	0.90%(d)
	Class S EUR H	0.15%
	Class S1 EUR	0.80%
	Class S1 USD	0.80%

AB FCP I–	Share Class	%
Japan Strategic Value Portfolio (continued)	Class S1 USD H	0.80%
	Class SD	0.15%
China Low Volatility Equity Portfolio	Class A	1.99%
	Class A EUR	1.99%
	Class A HKD	1.99%
	Class A PLN H	1.99%
	Class AD	1.99%
	Class AD AUD H	1.99%
	Class AD CAD H	1.99%
	Class AD EUR H	1.99%
	Class AD GBP H	1.99%
	Class AD HKD	1.99%
	Class AD NZD H	1.99%
	Class AD RMB H	1.99%
	Class AD SGD H	1.99%
	Class AD ZAR H	1.99%
	Class B	2.99%
	Class B EUR	2.99%
	Class BD NZD H	2.99%
	Class BD ZAR H(e)	2.99%
	Class C	2.44%
	Class C EUR	2.44%
	Class I	1.19%
	Class I EUR	1.19%
	Class S	0.16%
	Class S1	0.91%
	Class S1 EUR	0.91%
Short Duration Bond Portfolio	Class A	1.20%
	Class A EUR	1.20%
	Class A2	1.20%
	Class A2 EUR	1.20%
	Class A2 EUR H	1.20%
	Class A2 HKD	1.20%
	Class A2 SGD H	1.20%
	Class AA	1.20%
	Class AA AUD H	1.20%
	Class AA CAD H	1.20%
	Class AA GBP H	1.20%
	Class AA HKD	1.20%
	Class AA NZD H	1.20%
	Class AA SGD H	1.20%
	Class AJ	1.00%
	Class AR EUR H	1.20%
	Class AT	1.20%
	Class AT AUD H	1.20%
	Class AT CAD H	1.20%
	Class AT EUR	1.20%
	Class AT EUR H	1.20%
	Class AT GBP H	1.20%
	Class AT HKD	1.20%
	Class AT NZD H	1.20%
	Class AT SGD H	1.20%
	Class AX	1.00%

AB FCP I–	Share Class	%
Short Duration Bond Portfolio (continued)	Class B	2.20%
	Class B2 EUR(f)	2.20%
	Class BT(g)	2.20%
	Class C	1.60%
	Class C2	1.60%
	Class C2 EUR H	1.60%
	Class I	0.575%
	Class I EUR	0.575%
	Class I2	0.575%
	Class I2 AUD H	0.575%
	Class I2 EUR	0.575%
	Class I2 EUR H	0.575%
	Class IT	0.575%
	Class IT AUD H	0.575%
	Class N2	1.70%
	Class NT	1.70%
	Class S	0.10%
	Class S EUR H	0.10%
	Class S SGD H	0.10%
	Class S1 2	0.35%
	Class S1 2 EUR	0.35%
	Class S1 EUR H	0.35%
	Class SA	0.10%
Global High Yield Portfolio	Class S1	1.00%
	Class S1 EUR	1.00%
	Class S1D	1.00%
	Class SA	0.10%
	Class SHK	0.10%
	Class SK	0.75%
American Income Portfolio	Class A	1.50%
	Class A EUR	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 DUR PH	1.50%
	Class A2 EUR	1.50%
	Class A2 EUR H	1.50%
	Class A2 HKD	1.50%
	Class A2 PLN H	1.50%
	Class A2 SGD	1.50%
	Class A2 SGD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA DUR PH	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA HKD	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AK	1.50%

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

AB FCP I–	Share Class	%
European Income Portfolio (continued)	Class AT USD	1.41%
	Class AT USD H	1.41%
	Class B USD	2.11%
	Class B2	2.11%
	Class B2 USD	2.11%
	Class BA(h)	2.11%
	Class BA AUD H	2.11%
	Class BA USD H	2.11%
	Class BT	2.11%
	Class BT AUD H	2.11%
	Class BT USD(i)	2.11%
	Class BT USD H	2.11%
	Class C	1.86%
	Class C USD	1.86%
	Class C2	1.86%
	Class C2 USD	1.86%
	Class C2 USD H	1.86%
	Class CK	1.86%
	Class CT USD H	1.86%
	Class I	0.86%
	Class I USD	0.86%
	Class I2	0.86%
	Class I2 AUD H	0.86%
	Class I2 CHF H	0.86%
	Class I2 USD	0.86%
	Class I2 USD H	0.86%
	Class IA	0.86%
	Class IA HKD H	0.86%
	Class IA SGD H	0.86%
	Class IA USD H	0.86%
	Class IT	0.86%
	Class IT SGD H	0.86%
	Class IT USD H	0.86%
	Class NT USD H	1.96%
	Class S1	0.65%
	Class S1 USD	0.65%
	Class S1 USD H	0.65%
	Class S1D	0.65%
	Class SA USD H	0.15%
	Class SHK	0.15%
	Class W2	0.86%
	Class W2 CHF H	0.86%
	Class W2 USD H	0.86%
	Class WA	0.86%
	Class WA HKD H	0.86%
	Class WA USD H	0.86%
	Class WT	0.86%
	Class WT SGD H	0.86%
	Class WT USD H	0.86%
Emerging Markets Debt Portfolio	Class A	1.50%
	Class A EUR	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 EUR	1.50%

AB FCP I–	Share Class	%
Emerging Markets Debt Portfolio (continued)	Class A2 EUR H	1.50%
	Class A2 HKD	1.50%
	Class A2 PLN	1.50%
	Class A2 PLN H	1.50%
	Class A2 SGD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA HKD	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AI	1.50%
	Class AI AUD H	1.50%
	Class AR EUR	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT EUR	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT HKD	1.50%
	Class AT NZD H	1.50%
	Class AT RMB H	1.50%
	Class AT SGD H	1.50%
	Class B2 EUR(b)	2.50%
	Class B2 HKD	2.50%
	Class BA(e)	2.50%
	Class BA AUD H(e)	2.50%
	Class BA ZAR H(b)	2.50%
	Class BT	2.50%
	Class BT AUD H(j)	2.50%
	Class BT EUR H	2.50%
	Class BT HKD	2.50%
	Class C	1.95%
	Class C EUR	1.95%
	Class C2	1.95%
	Class C2 EUR	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class EA	2.00%
	Class EA AUD H	2.00%
	Class EA ZAR H	2.00%
	Class EI	2.00%
	Class EI AUD H	2.00%
	Class I	0.95%
	Class I2	0.95%
	Class I2 CHF H	0.95%
	Class I2 EUR	0.95%
	Class I2 EUR H	0.95%
	Class IT AUD H	0.95%
	Class IT EUR H	0.95%

AB FCP I–	Share Class	%
Emerging Markets Debt Portfolio (continued)	Class IT SGD H	0.95%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP H	0.15%
	Class S1 2	0.70%
	Class S1 2 EUR	0.70%
	Class S1 EUR H	0.70%
	Class S1 GBP H	0.70%
	Class S1QD EUR H(k)	0.70%
	Class SA	0.15%
Mortgage Income Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2 EUR	1.50%
	Class A2 HKD	1.50%
	Class A2 SGD	1.50%
	Class A2X	1.25%
	Class A2X EUR	1.25%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA HKD	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT EUR	1.50%
	Class AT GBP H	1.50%
	Class AT HKD	1.50%
	Class AT SGD	1.50%
	Class AT SGD H	1.50%
	Class AX	1.25%
	Class AX EUR	1.25%
	Class B2X(f)	1.70%
	Class BX	1.70%
	Class BX EUR	1.70%
	Class C	1.95%
	Class C2	1.95%
	Class C2 EUR	1.95%
	Class C2X(l)	1.70%
	Class CX	1.70%
	Class I	0.95%
	Class I EUR	0.95%
	Class I2	0.95%
	Class I2 EUR	0.95%
	Class I2 EUR H	0.95%
	Class I2X	0.70%
	Class IT EUR H	0.95%
	Class IX	0.70%
	Class N2	2.05%
	Class NT	2.05%
Mortgage Income Portfolio (continued)	Class S	0.15%
	Class S1	0.65%
	Class S1 EUR	0.65%
	Class S1 EUR H	0.65%
	Class S1 JPY	0.65%
	Class S1X	0.55%
	Class SA	0.15%

(a) Last NAV calculated on January 28, 2022. See Note A.
(b) Share class liquidated on December 20, 2021.
(c) Changed during the period from 2.15% to 1.70%, effective February 15, 2022.
(d) Changed during the period from 1.35% to 0.90%, effective February 15, 2022.
(e) Share class liquidated on September 20, 2021.
(f) Share class liquidated on January 24, 2022.
(g) Share class liquidated on January 21, 2022.
(h) Share class liquidated on January 31, 2022.
(i) Share class liquidated on November 22, 2021.
(j) Share class liquidated on December 31, 2021.
(k) Share class liquidated on October 11, 2021.
(l) Share class liquidated on October 20, 2021.

The following table shows expenses borne by the Management Company during the period ended February 28, 2022 and reimbursement receivable at February 28, 2022:

AB FCP I–		Expenses borne	Reimbursement receivable
Dynamic Diversified Portfolio . . .	$	158,127	19,364
Global Equity Blend Portfolio . . .	$	45,265	4,715
Japan Strategic Value Portfolio . .	¥	23,685,852	4,838,759
China Low Volatility Equity Portfolio	$	28,240	6,478
Short Duration Bond Portfolio. . .	$	49,084	9,747
American Income Portfolio	$	120	17
Mortgage Income Portfolio	$	357	166

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

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

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

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

A list of each Portfolio's annual rate for their applicable fees can be found in Table 1 (Pages 202 to 215).

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 $12,845,381 for the period ended February 28, 2022.

The Fund compensates the Investment Manager for certain services provided to the Fund in connection with the registration of the Fund for sale in certain jurisdictions outside of Luxembourg, subject to certain conditions. Such compensation amounted to $443,439 for the period ended February 28, 2022 and is included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, *société anonyme* (of which Mr. Yves Prussen, a manager of the Management Company, until February 11, 2022, was a partner) for legal services rendered to the Fund. Payments of €7,979 were made for the period ended February 28, 2022 and are included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

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

All transactions executed on behalf of the Fund were entered into in the ordinary course of business and/or normal commercial terms. There was no commission paid for the period ended February 28, 2022 on securities transactions utilizing the services of the affiliated firms, Sanford C. Bernstein & Co., LLC and Bernstein Autonomous LLP. Several of the Management Company's managers are employees and/or officers of the Investment Manager and/or its affiliates.

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

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

NOTE F: Soft Commission Arrangements and Transaction Costs

During the period ended February 28, 2022, where permitted under applicable law, the Investment Manager and any Affiliated Sub- Investment Manager, if applicable, received and entered into soft-dollar commissions arrangements with brokers relating to Portfolios of the Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Fund will be consistent with best execution standard and the Investment Manager considers many factors regarding best execution standards when entering into soft commission arrangements such as the size and nature of brokerage fees.

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

The goods and services received include specialist industry, company and consumer research, portfolio and market analysis and computer software used for the delivery of such services.

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

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

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

For the period ended February 28, 2022, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB FCP I–		Transaction costs
Dynamic Diversified Portfolio	$	7,608
Global Equity Blend Portfolio	$	59,301
Global Value Portfolio	$	530,257
Emerging Markets Growth Portfolio	$	605,532
Sustainable US Thematic Portfolio(a)	$	81,471
Asia Ex-Japan Equity Portfolio	$	604,846
Japan Strategic Value Portfolio	¥	3,582,897
China Low Volatility Equity Portfolio	$	154,674
Short Duration Bond Portfolio	$	10,766
Global High Yield Portfolio	$	72,005
American Income Portfolio	$	-0-
European Income Portfolio	€	13,655
Emerging Markets Debt Portfolio	$	2,151
Mortgage Income Portfolio	$	-0-
Global Bond II Portfolio	$	964

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

NOTE G: Forward Foreign Currency Contracts

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

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

One or more of a Portfolio's share classes offered in a particular currency (each, an "Offered Currency") may be hedged to such Offered Currency. Any such share class will constitute a "Currency Hedged Share Class". Currency Hedged Share Classes aim to provide investors a return more closely correlated to the Portfolio's base currency return by reducing the effect of exchange rate fluctuations between the Portfolio's base currency and the relevant Offered Currency, taking into account practical considerations such as transaction costs.

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

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

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

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

NOTE H: Repurchase Agreements

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

At February 28, 2022, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the period ended February 28, 2022.

NOTE I: Reverse Repurchase Agreements

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

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

At February 28, 2022, there were no reverse repurchase agreements.

There was no interest income arising from reverse repurchase agreements during the period ended.

NOTE J: Financial Futures Contracts

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

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

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

NOTE K: Swap Transactions

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

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

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

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

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

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

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

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

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

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

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

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

NOTE M: Collateral
The following table lists the cash collateral held by/owed to broker for certain financial derivative instruments as of February 28, 2022:

AB FCP I–	Cash Held by Broker	Cash Owed to Broker
Dynamic Diversified Portfolio		
Morgan Stanley	$ 425,450	61,829
Global Equity Blend Portfolio		
Bank of America	$ 8,154	–
Barclays	$ 7,806	–
Citibank	$ –	13,986
JPMorgan Chase	$ –	8,524
Short Duration Bond Portfolio		
Citibank	$ 549,661	43,941
Morgan Stanley	$ 2,264,000	1,244,291
Global High Yield Portfolio		
Citibank	$ 11,397,780	–
JPMorgan Chase	$ 51,481,000	–
Morgan Stanley	$ 34,982,458	152,168,991
American Income Portfolio		
Citibank	$ 47,990,000	65,037,211
Credit Suisse	$ 2,960,000	–
Deutsche Bank	$ –	10,089,099
Goldman Sachs	$ 3,310,000	–

AB FCP I–	Cash Held by Broker	Cash Owed to Broker
American Income Portfolio (continued)		
JPMorgan Chase	$112,279,000	–
Morgan Stanley	$ 48,536,923	–
European Income Portfolio		
Goldman Sachs	€ 20,020,384	875,640
Emerging Markets Debt Portfolio		
Goldman Sachs	$ 1,275,330	–
Morgan Stanley	$ 2,200,505	3,773,946
Mortgage Income Portfolio		
Citibank	$ 4,106,706	–
Credit Suisse	$ 1,811,400	–
Goldman Sachs	$ 727,000	–
JPMorgan Chase	$ 5,377,000	–
Morgan Stanley	$ –	42
Global Bond II Portfolio		
Citibank	$ 184,917	17,894
Morgan Stanley	$ 328,418	30,886

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

In relation to derivatives held by the Portfolios as at February 28, 2022 the following table lists collateral consisting of securities:

AB FCP I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Global Equity Blend Portfolio		
Bank of America		
U.S. Treasury Bills, 0.00%, 07/14/2022	$ –	19,981
U.S. Treasury Notes, 0.13%, 05/31/2022	$ –	9,159
Global Value Portfolio		
Bank of America		
U.S. Treasury Bills, 0.00%, 07/14/2022	$ –	268,433
U.S. Treasury Notes, 0.13%, 05/31/2022	$ –	123,038
Global High Yield Portfolio		
Bank of America		
U.S. Treasury Bills, 0.00%, 07/14/2022	$ –	160,275
Barclays		
U.S. Treasury Bills, 0.00%, 07/14/2022	$ –	914,644
Global High Yield Portfolio (continued)		
Citibank		
U.S. Treasury Bonds, 6.00%, 02/15/2026	$ 55,166,901	–
U.S. Treasury Notes, 1.13%, 02/15/2031	$ 88,615,372	–
U.S. Treasury Notes, 1.38%, 10/31/2028	$ 2,228,509	–
Credit Suisse		
U.S. Treasury Bonds, 6.25%, 05/15/2030	$ 35,875,852	–
Deutsche Bank		
U.S. Treasury Bonds, 6.25%, 05/15/2030	$ 7,213,499	–
Goldman Sachs		
U.S. Treasury Bonds, 1.38%, 08/15/2050	$ 101,995,770	–
U.S. Treasury Bonds, 6.00%, 02/15/2026	$ 104,218,399	–
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 15,435,054	–
U.S. Treasury Bonds, 6.25%, 05/15/2030	$ 5,190,766	–
U.S. Treasury Notes, 0.38%, 04/30/2025	$ 1,264,676	–
Morgan Stanley		
U.S. Treasury Bonds, 1.38%, 08/15/2050	$ 11,026,886	–
U.S. Treasury Bonds, 6.00%, 02/15/2026	$ 452,937	–
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 48,029,497	–
U.S. Treasury Bonds, 6.25%, 05/15/2030	$ 2,598,058	–
U.S. Treasury Bonds, 6.75%, 08/15/2026	$ 258,231,381	–
U.S. Treasury Notes, 1.13%, 02/15/2031	$ 690,173	–
U.S. Treasury Notes, 1.38%, 10/31/2028	$ 1,546,156	–
Standard Chartered Bank		
U.S. Treasury Notes, 0.38%, 04/30/2025	$ 769	–
American Income Portfolio		
Bank of America		
U.S. Treasury Notes, 0.88%, 06/30/2026	$ 1,042,995	–
U.S. Treasury Notes, 2.25%, 11/15/2024	$ 1,538,053	–

AB FCP I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
American Income Portfolio (continued)		
Barclays		
U.S. Treasury Notes, 0.88%, 06/30/2026	$ 7,951,334	–
U.S. Treasury Notes, 2.25%, 11/15/2024	$ 364,876	–
Citibank		
U.S. Treasury Notes, 0.88%, 06/30/2026	$ 200,775,713	–
U.S. Treasury Notes, 2.25%, 11/15/2024	$ 64,102,500	–
Credit Suisse		
U.S. Treasury Notes, 2.25%, 11/15/2024	$ 13,188,326	–
American Income Portfolio (continued)		
Goldman Sachs		
U.S. Treasury Notes, 0.50%, 10/31/2027	$ 7,608,406	–
U.S. Treasury Notes, 0.88%, 06/30/2026	$ 120,447,995	–
Morgan Stanley		
U.S. Treasury Bonds, 6.13%, 08/15/2029	$ 468,450	–
U.S. Treasury Notes, 0.88%, 06/30/2026	$ 24,352,021	–
U.S. Treasury Notes, 2.25%, 11/15/2024	$ 2,791,715	–

NOTE N: Loans of Portfolio Securities

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

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

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

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

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

For the period ended February 28, 2022, the Portfolios earned a net fee income, which is presented in Statement of Operations and Changes in Net Assets under "Securities lending income, net".

For the period ended February 28, 2022, Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of $17,313 for providing securities lending services. This is included in the Statement of Operations and Changes in Net Assets under "Securities lending income, net". The value of loaned securities and related collateral outstanding as of February 28, 2022, are as below. The collateral relates to securities held on the Portfolios.

AB FCP I–	Value	Collateral Market Value
Global Equity Blend Portfolio		
UBS AG	$ 188,321	205,654
Citigroup Global Markets Limited	$ 118,113	124,885
JPMorgan Chase	$ 67,515	70,918
Emerging Markets Growth Portfolio		
Merrill Lynch	$ 2,878,026	3,400,081
JPMorgan Chase	$ 1,628,619	1,710,726
Morgan Stanley	$ 907,444	953,003
UBS AG	$ 314,129	343,041
Asia Ex-Japan Equity Portfolio		
Morgan Stanley	$ 1,575,672	1,654,778
UBS AG	$ 1,056,973	1,154,255
JPMorgan Chase	$ 311,254	326,947
Japan Strategic Value Portfolio		
JPMorgan Chase	¥ 161,244,737	169,373,899
China Low Volatility Equity Portfolio.....		
UBS AG	$ 4,699,699	5,132,246
Citigroup Global Markets Limited	$ 577,203	610,300
JPMorgan Chase	$ 324,303	340,652

NOTE O: Bank Facility

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

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

NOTE P: Co-Management of Assets

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

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

As of February 28, 2022, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following Pools:

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

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Dynamic Diversified Portfolio				
Class				
A	1.70%	0.10%	N/A	1.95%
A EUR	1.70%	0.10%	N/A	1.95%
A EUR H	1.70%	0.10%	N/A	1.95%
AX	1.40%	0.10%	N/A	1.90%
AX EUR	1.40%	0.10%	N/A	1.90%
AX SGD	1.40%	0.10%	N/A	1.90%
BX	1.40%	0.10%	1.00%	2.90%
BX SGD	1.40%	0.10%	1.00%	2.90%
C	1.90%	0.10%	N/A	2.25%
C EUR	1.90%	0.10%	N/A	2.25%
C EUR H	1.90%	0.10%	N/A	2.25%
CX	1.70%	0.10%	N/A	2.20%
I	0.90%	0.10%	N/A	1.25%
I EUR	0.90%	0.10%	N/A	1.25%
I EUR H	0.90%	0.10%	N/A	1.25%
IX	0.70%	0.10%	N/A	1.20%
S1 EUR H	0.70%	0.01%(8)	N/A	0.80%
Global Equity Blend Portfolio				
Class				
A	1.60%	0.10%	N/A	2.01%
A EUR	1.60%	0.10%	N/A	2.02%
A EUR H	1.60%	0.10%	N/A	2.01%
A SGD	1.60%	0.10%	N/A	2.01%
B	1.60%	0.10%	1.00%	3.01%
B SGD	1.60%	0.10%	1.00%	3.01%
C	2.05%	0.10%	N/A	2.46%
C EUR	2.05%	0.10%	N/A	2.52%
I	0.80%	0.10%	N/A	1.21%
I EUR	0.80%	0.10%	N/A	1.23%
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%
Global Value Portfolio				
Class				
A	1.50%	0.10%	N/A	1.71%
A EUR	1.50%	0.10%	N/A	1.75%
A SGD	1.50%	0.10%	N/A	1.71%
A SGD H	1.50%	0.10%	N/A	1.75%
AD	1.50%	0.10%	N/A	1.74%
AD AUD H	1.50%	0.10%	N/A	1.74%
AD CAD H	1.50%	0.10%	N/A	1.74%
AD EUR H	1.50%	0.10%	N/A	1.75%
AD GBP H	1.50%	0.10%	N/A	1.74%
AD HKD	1.50%	0.10%	N/A	1.74%
AD SGD H	1.50%	0.10%	N/A	1.74%
AD ZAR H	1.50%	0.10%	N/A	1.74%
B	1.50%	0.10%	1.00%	2.75%
BD(a)	1.50%	0.10%	1.00%	2.77%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Value Portfolio (continued)				
Class				
C	1.95%	0.10%	N/A	2.20%
C EUR	1.95%	0.10%	N/A	2.19%
I	0.70%	0.10%	N/A	0.92%
I EUR	0.70%	0.10%	N/A	0.93%
I GBP	0.70%	0.10%	N/A	1.12%
I SGD	0.70%	0.10%	N/A	0.95%
S	N/A	0.01%(8)	N/A	0.07%
S GBP	N/A	0.01%(8)	N/A	0.07%
S GBP H	N/A	0.01%(8)	N/A	0.07%
S1	0.70%	0.01%(8)	N/A	0.76%
S1 EUR	0.70%	0.01%(8)	N/A	0.75%
S1 GBP	0.70%	0.01%(8)	N/A	0.77%
SD	N/A	0.01%(8)	N/A	0.07%
Emerging Markets Growth Portfolio				
Class				
A	1.70%	0.10%	N/A	2.00%
A AUD H	1.70%	0.10%	N/A	2.00%
A EUR	1.70%	0.10%	N/A	2.00%
A HKD	1.70%	0.10%	N/A	2.00%
A PLN H	1.70%	0.10%	N/A	1.99%
A SGD	1.70%	0.10%	N/A	2.00%
A SGD H	1.70%	0.10%	N/A	2.00%
AD	1.70%	0.10%	N/A	2.01%
B	1.70%	0.10%	1.00%	3.00%
C	2.15%	0.10%	N/A	2.45%
C AUD H	2.15%	0.10%	N/A	2.44%
C EUR	2.15%	0.10%	N/A	2.45%
ED	1.70%	0.10%	1.00%	2.99%
I	0.90%	0.10%	N/A	1.20%
I AUD H	0.90%	0.10%	N/A	1.20%
I EUR	0.90%	0.10%	N/A	1.21%
N	2.15%	0.10%	N/A	2.45%
S	N/A	0.01%(8)	N/A	0.13%
S1	0.90%	0.01%(8)	N/A	1.03%
S1 EUR	0.90%	0.01%(8)	N/A	0.97%
S1 GBP	0.90%	0.01%(8)	N/A	0.97%
Sustainable US Thematic Portfolio**				
Class				
A	1.50%	0.05%	N/A	1.67%
A AUD H	1.50%	0.05%	N/A	1.67%
A CAD H	1.50%	0.05%	N/A	1.67%
A EUR	1.50%	0.05%	N/A	1.66%
A EUR H	1.50%	0.05%	N/A	1.67%
A GBP H	1.50%	0.05%	N/A	1.65%
A HKD	1.50%	0.05%	N/A	1.67%
A SGD H	1.50%	0.05%	N/A	1.68%
AN	1.50%	0.05%	N/A	1.67%
B	1.50%	0.05%	1.00%	2.67%
C	1.95%	0.05%	N/A	2.12%
C EUR	1.95%	0.05%	N/A	2.12%
C EUR H	1.95%	0.05%	N/A	2.12%
C SGD	1.95%	0.05%	N/A	2.12%
E	1.50%	0.05%	1.00%	2.73%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Sustainable US Thematic Portfolio (continued)**				
Class				
I	0.70%	0.05%	N/A	0.87%
I EUR	0.70%	0.05%	N/A	0.87%
I EUR H	0.70%	0.05%	N/A	0.88%
I GBP	0.70%	0.05%	N/A	0.89%
IN	0.70%	0.05%	N/A	0.86%
IN EUR	0.70%	0.05%	N/A	0.84%
S	N/A	0.01%(8)	N/A	0.04%
S1	0.65%	0.01%(8)	N/A	0.70%
S1 EUR	0.65%	0.01%(8)	N/A	0.71%
S1 JPY H	0.65%	0.01%(8)	N/A	0.70%
Asia Ex-Japan Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	2.01%
A AUD H	1.70%	0.05%	N/A	2.01%
A EUR	1.70%	0.05%	N/A	2.00%
A HKD	1.70%	0.05%	N/A	2.01%
A SGD H	1.70%	0.05%	N/A	2.01%
AD	1.70%	0.05%	N/A	1.99%
AD AUD H	1.70%	0.05%	N/A	2.01%
AD CAD H	1.70%	0.05%	N/A	2.01%
AD EUR	1.70%	0.05%	N/A	2.01%
AD EUR H	1.70%	0.05%	N/A	2.01%
AD GBP H	1.70%	0.05%	N/A	2.00%
AD HKD	1.70%	0.05%	N/A	2.01%
AD NZD H	1.70%	0.05%	N/A	2.00%
AD RMB H	1.70%	0.05%	N/A	1.97%
AD SGD H	1.70%	0.05%	N/A	1.98%
AD ZAR H	1.70%	0.05%	N/A	2.00%
AY JPY	1.70%	0.05%	N/A	2.01%
BD	1.70%	0.05%	1.00%	3.01%
BD AUD H	1.70%	0.05%	1.00%	3.01%
BD CAD H	1.70%	0.05%	1.00%	3.00%
BD HKD	1.70%	0.05%	1.00%	3.00%
BD NZD H	1.70%	0.05%	1.00%	3.00%
BD ZAR H(b)	1.70%	0.05%	1.00%	2.98%
BY JPY	1.45%	0.05%	0.72%	2.48%
C	2.15%	0.05%	N/A	2.46%
C AUD H	2.15%	0.05%	N/A	2.43%
C EUR	2.15%	0.05%	N/A	2.49%
ED	1.70%	0.05%	1.00%	3.00%
I	0.90%	0.05%	N/A	1.20%
I AUD H	0.90%	0.05%	N/A	1.18%
I EUR	0.90%	0.05%	N/A	1.21%
I GBP	0.90%	0.05%	N/A	1.20%
ID	0.90%	0.05%	N/A	1.20%
ID AUD H	0.90%	0.05%	N/A	1.18%
S	N/A	0.01%(8)	N/A	0.14%
S HKD	N/A	0.01%(8)	N/A	0.14%
S1	0.90%	0.01%(8)	N/A	1.04%
S1 EUR	0.90%	0.01%(8)	N/A	1.01%
SD	N/A	0.01%(8)	N/A	0.14%

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

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
China Low Volatility Equity Portfolio (continued)				
Class				
C EUR	2.15%	0.05%	N/A	2.44%
I	0.90%	0.05%	N/A	1.19%
I EUR	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(8)	N/A	0.16%
S1	0.75%	0.01%(8)	N/A	0.91%
S1 EUR	0.75%	0.01%(8)	N/A	0.91%
Short Duration Bond Portfolio				
Class				
A	0.85%	0.10%	N/A	1.17%
A EUR	0.85%	0.10%	N/A	1.17%
A2	0.85%	0.10%	N/A	1.17%
A2 EUR	0.85%	0.10%	N/A	1.17%
A2 EUR H	0.85%	0.10%	N/A	1.17%
A2 HKD	0.85%	0.10%	N/A	1.17%
A2 SGD H	0.85%	0.10%	N/A	1.16%
AA	0.85%	0.10%	N/A	1.17%
AA AUD H	0.85%	0.10%	N/A	1.17%
AA CAD H	0.85%	0.10%	N/A	1.17%
AA GBP H	0.85%	0.10%	N/A	1.16%
AA HKD	0.85%	0.10%	N/A	1.17%
AA NZD H	0.85%	0.10%	N/A	1.16%
AA SGD H	0.85%	0.10%	N/A	1.17%
AJ	0.65%	0.10%	N/A	0.97%
AR EUR H	0.85%	0.10%	N/A	1.18%
AT	0.85%	0.10%	N/A	1.17%
AT AUD H	0.85%	0.10%	N/A	1.18%
AT CAD H	0.85%	0.10%	N/A	1.17%
AT EUR	0.85%	0.10%	N/A	1.17%
AT EUR H	0.85%	0.10%	N/A	1.17%
AT GBP H	0.85%	0.10%	N/A	1.17%
AT HKD	0.85%	0.10%	N/A	1.18%
AT NZD H	0.85%	0.10%	N/A	1.17%
AT SGD H	0.85%	0.10%	N/A	1.17%
AX	0.65%	0.10%	N/A	0.97%
B	0.85%	0.10%	1.00%	2.17%
B2 EUR(c)	0.85%	0.10%	1.00%	2.13%
BT(d)	0.85%	0.10%	1.00%	2.14%
C	1.25%	0.10%	N/A	1.57%
C2	1.25%	0.10%	N/A	1.57%
C2 EUR H	1.25%	0.10%	N/A	1.52%
I	0.325%	0.10%	N/A	0.575%
I EUR	0.325%	0.10%	N/A	0.575%
I2	0.325%	0.10%	N/A	0.575%
I2 AUD H	0.325%	0.10%	N/A	0.575%
I2 EUR	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%
IT AUD H	0.325%	0.10%	N/A	0.57%
N2	1.35%	0.10%	N/A	1.67%
NT	1.35%	0.10%	N/A	1.67%
S	N/A	0.01%(8)	N/A	0.10%
S EUR H	N/A	0.01%(8)	N/A	0.10%
S SGD H	N/A	0.01%(8)	N/A	0.09%
S1 2	0.25%	0.01%(8)	N/A	0.35%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Short Duration Bond Portfolio (continued)				
Class				
S1 2 EUR	0.25%	0.01%(8)	N/A	0.35%
S1 EUR H	0.25%	0.01%(8)	N/A	0.35%
SA	N/A	0.01%(8)	N/A	0.10%
Global High Yield Portfolio* **				
Class				
A	1.38%(1)	0.10%	N/A	1.61%
A EUR	1.38%(1)	0.10%	N/A	1.61%
A2	1.38%(1)	0.10%	N/A	1.61%
A2 CHF H	1.38%(1)	0.10%	N/A	1.62%
A2 EUR	1.38%(1)	0.10%	N/A	1.61%
A2 EUR H	1.37%(1)	0.10%	N/A	1.58%
A2 HKD	1.37%(1)	0.10%	N/A	1.60%
A2 PLN H	1.38%(1)	0.10%	N/A	1.62%
A2 SGD	1.38%(1)	0.10%	N/A	1.61%
A2 SGD H	1.38%(1)	0.10%	N/A	1.61%
AA	1.38%(1)	0.10%	N/A	1.61%
AA AUD H	1.38%(1)	0.10%	N/A	1.61%
AA CAD H	1.38%(1)	0.10%	N/A	1.61%
AA EUR H	1.38%(1)	0.10%	N/A	1.61%
AA GBP H	1.38%(1)	0.10%	N/A	1.61%
AA HKD	1.38%(1)	0.10%	N/A	1.61%
AA NZD H	1.38%(1)	0.10%	N/A	1.61%
AA RMB H	1.38%(1)	0.10%	N/A	1.61%
AA SGD H	1.38%(1)	0.10%	N/A	1.62%
AA ZAR H	1.38%(1)	0.10%	N/A	1.61%
AK	1.38%(1)	0.10%	N/A	1.61%
AK EUR	1.38%(1)	0.10%	N/A	1.61%
AK EUR H	1.38%(1)	0.10%	N/A	1.60%
AR EUR H	1.38%(1)	0.10%	N/A	1.61%
AT	1.38%(1)	0.10%	N/A	1.61%
AT AUD H	1.38%(1)	0.10%	N/A	1.61%
AT CAD H	1.38%(1)	0.10%	N/A	1.61%
AT EUR	1.38%(1)	0.10%	N/A	1.61%
AT EUR H	1.38%(1)	0.10%	N/A	1.61%
AT GBP H	1.38%(1)	0.10%	N/A	1.61%
AT HKD	1.38%(1)	0.10%	N/A	1.61%
AT NZD H	1.38%(1)	0.10%	N/A	1.61%
AT RMB H	1.38%(1)	0.10%	N/A	1.61%
AT SGD	1.38%(1)	0.10%	N/A	1.61%
AT SGD H	1.38%(1)	0.10%	N/A	1.61%
B	1.38%(1)	0.10%	1.00%	2.61%
B2	1.38%(1)	0.10%	1.00%	2.61%
BA	1.37%(1)	0.10%	1.00%	2.58%
BA AUD H	1.37%(1)	0.10%	1.00%	2.58%
BA ZAR H(b)	1.36%(1)	0.10%	1.00%	2.59%
BT	1.38%(1)	0.10%	1.00%	2.61%
BT AUD H	1.38%(1)	0.10%	1.00%	2.61%
BT CAD H	1.38%(1)	0.10%	1.00%	2.61%
BT EUR H(e)	1.36%(1)	0.10%	1.00%	2.55%
BT GBP H	1.38%(1)	0.10%	1.00%	2.61%
BT HKD	1.38%(1)	0.10%	1.00%	2.61%
BT NZD H	1.35%(1)	0.10%	1.00%	2.46%
C	1.88%(2)	0.10%	N/A	2.11%
C EUR	1.88%(2)	0.10%	N/A	2.11%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio* (continued)**				
Class				
C2	1.87%(2)	0.10%	N/A	2.10%
C2 EUR	1.88%(2)	0.10%	N/A	2.11%
C2 EUR H	1.88%(2)	0.10%	N/A	2.11%
CK	1.88%(2)	0.10%	N/A	2.11%
CK EUR H	1.88%(2)	0.10%	N/A	2.10%
CT	1.88%(2)	0.10%	N/A	2.11%
EA	1.38%(1)	0.10%	0.50%	2.11%
EA AUD H	1.38%(1)	0.10%	0.50%	2.11%
EA ZAR H	1.38%(1)	0.10%	0.50%	2.11%
I	0.88%(3)	0.10%	N/A	1.11%
I EUR	0.88%(3)	0.10%	N/A	1.11%
I2	0.88%(3)	0.10%	N/A	1.11%
I2 AUD H	0.88%(3)	0.10%	N/A	1.11%
I2 CHF H	0.87%(3)	0.10%	N/A	1.10%
I2 EUR	0.88%(3)	0.10%	N/A	1.11%
I2 EUR H	0.88%(3)	0.10%	N/A	1.11%
I2 SGD	0.88%(3)	0.10%	N/A	1.11%
I2 SGD H	0.88%(3)	0.10%	N/A	1.11%
IA AUD H	0.86%(3)	0.10%	N/A	1.08%
IQD	0.87%(3)	0.10%	N/A	1.10%
IQD EUR	0.88%(3)	0.10%	N/A	1.11%
IT	0.87%(3)	0.10%	N/A	1.11%
IT AUD H	0.88%(3)	0.10%	N/A	1.11%
IT CAD H	0.87%(3)	0.10%	N/A	1.11%
IT EUR H	0.88%(3)	0.10%	N/A	1.11%
IT GBP H	0.88%(3)	0.10%	N/A	1.11%
IT HKD	0.88%(3)	0.10%	N/A	1.12%
IT NZD H	0.88%(3)	0.10%	N/A	1.10%
IT RMB H	0.88%(3)	0.10%	N/A	1.11%
J	1.38%(1)	0.10%	1.00%	2.61%
N2	1.93%(4)	0.10%	N/A	2.16%
NT	1.93%(4)	0.10%	N/A	2.17%
S1	0.90%	0.01%(8)	N/A	0.95%
S1 EUR	0.90%	0.01%(8)	N/A	0.94%
S1D	0.90%	0.01%(8)	N/A	0.95%
SA	N/A	0.01%(8)	N/A	0.05%
SHK	N/A	0.01%(8)	N/A	0.05%
SK	0.65%	0.01%(8)	N/A	0.70%
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	0.97%
W2 CHF H	0.75%(9)	0.10%	N/A	0.98%
W2 EUR H	0.75%(9)	0.10%	N/A	0.98%
WT	0.75%(9)	0.10%	N/A	0.97%
WT AUD H	0.75%(9)	0.10%	N/A	0.98%
WT CAD H	0.75%(9)	0.10%	N/A	0.98%
WT EUR H	0.75%(9)	0.10%	N/A	0.98%
WT GBP H	0.75%(9)	0.10%	N/A	0.98%
WT RMB H	0.75%(9)	0.10%	N/A	0.98%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.32%
A EUR	1.10%	0.10%	N/A	1.32%
A2	1.10%	0.10%	N/A	1.32%
A2 CHF H	1.10%	0.10%	N/A	1.32%
A2 DUR PH	1.10%	0.10%	N/A	1.32%
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	1.33%
A2 PLN H	1.10%	0.10%	N/A	1.32%
A2 SGD	1.10%	0.10%	N/A	1.31%
A2 SGD H	1.10%	0.10%	N/A	1.32%
AA	1.10%	0.10%	N/A	1.32%
AA AUD H	1.10%	0.10%	N/A	1.32%
AA CAD H	1.10%	0.10%	N/A	1.32%
AA DUR PH	1.10%	0.10%	N/A	1.32%
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	1.33%
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	1.32%
AT	1.10%	0.10%	N/A	1.32%
AT AUD H	1.10%	0.10%	N/A	1.32%
AT CAD H	1.10%	0.10%	N/A	1.32%
AT DUR PH	1.10%	0.10%	N/A	1.32%
AT EUR	1.10%	0.10%	N/A	1.32%
AT EUR H	1.10%	0.10%	N/A	1.32%
AT GBP H	1.10%	0.10%	N/A	1.32%
AT HKD	1.10%	0.10%	N/A	1.32%
AT NZD H	1.10%	0.10%	N/A	1.32%
AT RMB H	1.10%	0.10%	N/A	1.32%
AT SGD	1.10%	0.10%	N/A	1.32%
AT SGD H	1.10%	0.10%	N/A	1.32%
B	1.10%	0.10%	0.70%	2.02%
B2	1.10%	0.10%	0.70%	2.02%
B2 HKD	1.10%	0.10%	0.70%	2.02%
BA	1.10%	0.10%	0.70%	2.02%
BA AUD H	1.10%	0.10%	0.70%	2.01%
BA ZAR H(b)	1.10%	0.10%	0.70%	1.99%
BT	1.10%	0.10%	0.70%	2.02%
BT AUD H	1.10%	0.10%	0.70%	2.02%
BT CAD H	1.10%	0.10%	0.70%	2.02%
BT EUR(a)	1.10%	0.10%	0.70%	2.05%
BT EUR H	1.10%	0.10%	0.70%	2.02%
BT GBP H	1.10%	0.10%	0.70%	2.02%
BT HKD	1.10%	0.10%	0.70%	2.02%
BT NZD H	1.10%	0.10%	0.70%	2.02%
C	1.55%	0.10%	N/A	1.77%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio (continued)				
Class				
C EUR	1.55%	0.10%	N/A	1.78%
C2	1.55%	0.10%	N/A	1.77%
C2 DUR PH	1.55%	0.10%	N/A	1.77%
C2 EUR	1.55%	0.10%	N/A	1.77%
C2 EUR H	1.55%	0.10%	N/A	1.77%
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	0.78%
I2	0.55%	0.10%	N/A	0.77%
I2 AUD H	0.55%	0.10%	N/A	0.77%
I2 CHF H	0.55%	0.10%	N/A	0.77%
I2 DUR PH	0.55%	0.10%	N/A	0.77%
I2 EUR	0.55%	0.10%	N/A	0.77%
I2 EUR H	0.55%	0.10%	N/A	0.77%
I2 HKD	0.55%	0.10%	N/A	0.78%
I2 SGD	0.55%	0.10%	N/A	0.76%
I2 SGD H	0.55%	0.10%	N/A	0.75%
IA	0.55%	0.10%	N/A	0.78%
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	0.78%
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	0.78%
IT HKD	0.55%	0.10%	N/A	0.77%
IT JPY	0.55%	0.10%	N/A	0.77%
IT JPY H	0.55%	0.10%	N/A	0.77%
IT NZD H	0.55%	0.10%	N/A	0.77%
IT RMB H	0.55%	0.10%	N/A	0.77%
IT SGD	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	0.90%	0.10%	N/A	1.05%
L2 AUD H	0.90%	0.10%	N/A	1.05%
L2 SGD H	0.90%	0.10%	N/A	1.05%
LT	0.90%	0.10%	N/A	1.05%
LT AUD H	0.90%	0.10%	N/A	1.05%
LT SGD H	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	0.05%
S1	0.50%	0.01%(8)	N/A	0.55%
S1 EUR	0.50%	0.01%(8)	N/A	0.55%
S1D	0.50%	0.01%(8)	N/A	0.55%
S1D2	0.50%	0.01%(8)	N/A	0.55%
SA	N/A	0.01%(8)	N/A	0.05%
SHK	N/A	0.01%(8)	N/A	0.05%
W	0.39%(10)	0.10%	N/A	0.61%
W2	0.39%(10)	0.10%	N/A	0.61%
W2 CHF H	0.39%(10)	0.10%	N/A	0.61%
W2 EUR H	0.39%(10)	0.10%	N/A	0.61%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio (continued)				
Class				
WT	0.39%(10)	0.10%	N/A	0.60%
WT AUD H	0.39%(10)	0.10%	N/A	0.61%
WT EUR H	0.39%(10)	0.10%	N/A	0.61%
WT GBP H	0.39%(10)	0.10%	N/A	0.61%
WT HKD	0.39%(10)	0.10%	N/A	0.61%
WT SGD H	0.39%(10)	0.10%	N/A	0.61%
European Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.29%
A USD	1.10%	0.10%	N/A	1.29%
A2	1.10%	0.10%	N/A	1.29%
A2 CHF H	1.10%	0.10%	N/A	1.29%
A2 PLN H	1.10%	0.10%	N/A	1.29%
A2 SGD H	1.10%	0.10%	N/A	1.28%
A2 USD	1.10%	0.10%	N/A	1.29%
A2 USD H	1.10%	0.10%	N/A	1.29%
AA	1.10%	0.10%	N/A	1.29%
AA AUD H	1.10%	0.10%	N/A	1.29%
AA HKD H	1.10%	0.10%	N/A	1.29%
AA RMB H	1.10%	0.10%	N/A	1.30%
AA SGD H	1.10%	0.10%	N/A	1.29%
AA USD H	1.10%	0.10%	N/A	1.29%
AK	1.10%	0.10%	N/A	1.29%
AR	1.10%	0.10%	N/A	1.30%
AT	1.10%	0.10%	N/A	1.29%
AT AUD H	1.10%	0.10%	N/A	1.29%
AT SGD H	1.10%	0.10%	N/A	1.29%
AT USD	1.10%	0.10%	N/A	1.29%
AT USD H	1.10%	0.10%	N/A	1.29%
B USD	1.10%	0.10%	0.70%	1.99%
B2	1.10%	0.10%	0.70%	1.97%
B2 USD	1.10%	0.10%	0.70%	1.99%
BA(f)	1.10%	0.10%	0.70%	1.96%
BA AUD H	1.10%	0.10%	0.70%	1.99%
BA USD H	1.10%	0.10%	0.70%	1.99%
BT	1.10%	0.10%	0.70%	1.99%
BT AUD H	1.10%	0.10%	0.70%	1.97%
BT USD(g)	1.10%	0.10%	0.70%	2.00%
BT USD H	1.10%	0.10%	0.70%	1.99%
C	1.55%	0.10%	N/A	1.74%
C USD	1.55%	0.10%	N/A	1.74%
C2	1.55%	0.10%	N/A	1.74%
C2 USD	1.55%	0.10%	N/A	1.74%
C2 USD H	1.55%	0.10%	N/A	1.75%
CK	1.55%	0.10%	N/A	1.74%
CT USD H	1.55%	0.10%	N/A	1.75%
I	0.55%	0.10%	N/A	0.73%
I USD	0.55%	0.10%	N/A	0.74%
I2	0.55%	0.10%	N/A	0.74%
I2 AUD H	0.55%	0.10%	N/A	0.74%
I2 CHF H	0.55%	0.10%	N/A	0.73%
I2 USD	0.55%	0.10%	N/A	0.74%
I2 USD H	0.55%	0.10%	N/A	0.74%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
European Income Portfolio (continued)				
Class				
IA	0.55%	0.10%	N/A	0.74%
IA HKD H	0.55%	0.10%	N/A	0.74%
IA SGD H	0.55%	0.10%	N/A	0.72%
IA USD H	0.55%	0.10%	N/A	0.79%
IT	0.55%	0.10%	N/A	0.74%
IT SGD H	0.55%	0.10%	N/A	0.72%
IT USD H	0.55%	0.10%	N/A	0.72%
NT USD H	1.65%	0.10%	N/A	1.84%
S1	0.50%	0.01%(8)	N/A	0.53%
S1 USD	0.50%	0.01%(8)	N/A	0.52%
S1 USD H	0.50%	0.01%(8)	N/A	0.53%
S1D	0.50%	0.01%(8)	N/A	0.53%
SA USD H	N/A	0.01%(8)	N/A	0.03%
SHK	N/A	0.01%(8)	N/A	0.03%
W2	0.39%(10)	0.10%	N/A	0.58%
W2 CHF H	0.39%(10)	0.10%	N/A	0.58%
W2 USD H	0.39%(10)	0.10%	N/A	0.58%
WA	0.39%(10)	0.10%	N/A	0.58%
WA HKD H	0.39%(10)	0.10%	N/A	0.55%
WA USD H	0.39%(10)	0.10%	N/A	0.57%
WT	0.39%(10)	0.10%	N/A	0.57%
WT SGD H	0.39%(10)	0.10%	N/A	0.54%
WT USD H	0.39%(10)	0.10%	N/A	0.56%
Emerging Markets Debt Portfolio				
Class				
A	1.10%	0.05%	N/A	1.34%
A EUR	1.10%	0.05%	N/A	1.34%
A2	1.10%	0.05%	N/A	1.34%
A2 CHF H	1.10%	0.05%	N/A	1.30%
A2 EUR	1.10%	0.05%	N/A	1.34%
A2 EUR H	1.10%	0.05%	N/A	1.34%
A2 HKD	1.10%	0.05%	N/A	1.34%
A2 PLN	1.10%	0.05%	N/A	1.44%
A2 PLN H	1.10%	0.05%	N/A	1.34%
A2 SGD H	1.10%	0.05%	N/A	1.34%
AA	1.10%	0.05%	N/A	1.34%
AA AUD H	1.10%	0.05%	N/A	1.34%
AA CAD H	1.10%	0.05%	N/A	1.34%
AA EUR H	1.10%	0.05%	N/A	1.33%
AA GBP H	1.10%	0.05%	N/A	1.30%
AA HKD	1.10%	0.05%	N/A	1.34%
AA NZD H	1.10%	0.05%	N/A	1.34%
AA RMB H	1.10%	0.05%	N/A	1.33%
AA SGD H	1.10%	0.05%	N/A	1.33%
AA ZAR H	1.10%	0.05%	N/A	1.34%
AI	1.10%	0.05%	N/A	1.26%
AI AUD H	1.10%	0.05%	N/A	1.34%
AR EUR	1.10%	0.05%	N/A	1.34%
AT	1.10%	0.05%	N/A	1.32%
AT AUD H	1.10%	0.05%	N/A	1.34%
AT CAD H	1.10%	0.05%	N/A	1.34%
AT EUR	1.10%	0.05%	N/A	1.34%
AT EUR H	1.10%	0.05%	N/A	1.34%
AT GBP H	1.10%	0.05%	N/A	1.33%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Debt Portfolio (continued)				
Class				
AT HKD	1.10%	0.05%	N/A	1.34%
AT NZD H	1.10%	0.05%	N/A	1.34%
AT RMB H	1.10%	0.05%	N/A	1.34%
AT SGD H	1.10%	0.05%	N/A	1.34%
B2 EUR(b)	1.10%	0.05%	1.00%	2.31%
B2 HKD	1.10%	0.05%	1.00%	2.34%
BA(a)	1.10%	0.05%	1.00%	2.34%
BA AUD H(a)	1.10%	0.05%	1.00%	2.34%
BA ZAR H(b)	1.10%	0.05%	1.00%	2.25%
BT	1.10%	0.05%	1.00%	2.34%
BT AUD H(h)	1.10%	0.05%	1.00%	2.30%
BT EUR H	1.10%	0.05%	1.00%	2.34%
BT HKD	1.10%	0.05%	1.00%	2.34%
C	1.55%	0.05%	N/A	1.79%
C EUR	1.55%	0.05%	N/A	1.79%
C2	1.55%	0.05%	N/A	1.79%
C2 EUR	1.55%	0.05%	N/A	1.79%
C2 EUR H	1.55%	0.05%	N/A	1.80%
CT	1.55%	0.05%	N/A	1.79%
EA	1.10%	0.05%	0.50%	1.84%
EA AUD H	1.10%	0.05%	0.50%	1.83%
EA ZAR H	1.10%	0.05%	0.50%	1.84%
EI	1.10%	0.05%	0.50%	1.85%
EI AUD H	1.10%	0.05%	0.50%	1.84%
I	0.55%	0.05%	N/A	0.79%
I2	0.55%	0.05%	N/A	0.79%
I2 CHF H	0.55%	0.05%	N/A	0.75%
I2 EUR	0.55%	0.05%	N/A	0.79%
I2 EUR H	0.55%	0.05%	N/A	0.77%
IT AUD H	0.55%	0.05%	N/A	0.78%
IT EUR H	0.55%	0.05%	N/A	0.79%
IT SGD H	0.55%	0.05%	N/A	0.78%
N2	1.65%	0.05%	N/A	1.89%
NT	1.65%	0.05%	N/A	1.89%
S	N/A	0.01%(8)	N/A	0.11%
S EUR H	N/A	0.01%(8)	N/A	0.08%
S GBP H	N/A	0.01%(8)	N/A	0.08%
S1 2	0.55%	0.01%(8)	N/A	0.66%
S1 2 EUR	0.55%	0.01%(8)	N/A	0.61%
S1 EUR H	0.55%	0.01%(8)	N/A	0.63%
S1 GBP H	0.55%	0.01%(8)	N/A	0.63%
S1QD EUR H(i)	0.55%	0.01%(8)	N/A	0.66%
SA	N/A	0.01%(8)	N/A	0.11%
Mortgage Income Portfolio				
Class				
A	1.10%	0.05%	N/A	1.31%
A2	1.10%	0.05%	N/A	1.29%
A2 EUR	1.10%	0.05%	N/A	1.29%
A2 HKD	1.10%	0.05%	N/A	1.34%
A2 SGD	1.10%	0.05%	N/A	1.31%
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	1.31%
AA AUD H	1.10%	0.05%	N/A	1.31%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Mortgage Income Portfolio (continued)				
Class				
AA HKD	1.10%	0.05%	N/A	1.31%
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	1.31%
AR EUR H	1.10%	0.05%	N/A	1.31%
AT	1.10%	0.05%	N/A	1.31%
AT AUD H	1.10%	0.05%	N/A	1.31%
AT EUR	1.10%	0.05%	N/A	1.31%
AT GBP H	1.10%	0.05%	N/A	1.30%
AT HKD	1.10%	0.05%	N/A	1.31%
AT SGD	1.10%	0.05%	N/A	1.31%
AT SGD H	1.10%	0.05%	N/A	1.30%
AX	1.05%(5)	0.05%	N/A	1.25%
AX EUR	1.05%(5)	0.05%	N/A	1.25%
B2X(c)	1.05%(5)	0.05%	0.45%	1.70%
BX	1.05%(5)	0.05%	0.45%	1.70%
BX EUR	1.05%(5)	0.05%	0.45%	1.70%
C	1.55%	0.05%	N/A	1.76%
C2	1.55%	0.05%	N/A	1.76%
C2 EUR	1.55%	0.05%	N/A	1.76%
C2X(j)	1.50%(6)	0.05%	N/A	1.70%
CX	1.50%(6)	0.05%	N/A	1.76%
I	0.55%	0.05%	N/A	0.76%
I EUR	0.55%	0.05%	N/A	0.75%
I2	0.55%	0.05%	N/A	0.75%
I2 EUR	0.55%	0.05%	N/A	0.77%
I2 EUR H	0.55%	0.05%	N/A	0.76%
I2X	0.50%(7)	0.05%	N/A	0.70%
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	1.86%
NT	1.65%	0.05%	N/A	1.86%
S	N/A	0.01%(8)	N/A	0.07%
S1	0.50%	0.01%(8)	N/A	0.57%
S1 EUR	0.50%	0.01%(8)	N/A	0.56%
S1 EUR H	0.50%	0.01%(8)	N/A	0.57%
S1 JPY	0.50%	0.01%(8)	N/A	0.57%
S1X	0.40%	0.01%(8)	N/A	0.44%
SA	N/A	0.01%(8)	N/A	0.07%
Global Bond II Portfolio				
Class				
S1	0.45%	0.01%(8)	N/A	1.09%

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

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

*** For the Total Expense Ratio calculation of the Global High Yield Portfolio 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) Share class liquidated on September 20, 2021.

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

(c) Share class liquidated on January 24, 2022.

(d) Share class liquidated on January 21, 2022.

(e) Share class liquidated on November 30, 2021.

(f) Share class liquidated on January 31, 2022.

(g) Share class liquidated on November 22, 2021.

(h) Share class liquidated on December 31, 2021.

(i) Share class liquidated on October 11, 2021.

(j) Share class liquidated on October 20, 2021.

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

(1) Up to 1.45% up to $15,000,000,000 and up to 1.25% on the excess of $15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(2) Up to 1.95% up to $15,000,000,000 and up to 1.75% on the excess of $15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(3) Up to 0.95% up to $15,000,000,000 and up to 0.75% on the excess of $15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(4) Up to 2.00% up to $15,000,000,000 and up to 1.85% on the excess of $15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(5) 1.05% up to $100,000,000, 1.00% on the next $100,000,000 and 0.95% on the excess of $200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(6) 1.50% up to $100,000,000, 1.45% on the next $100,000,000 and 1.40% on the excess of $200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(7) 0.50% up to $100,000,000, 0.45% on the next $100,000,000 and 0.40% on the excess of $200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

Management Company Fees

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

Maximum Management Fee as disclosed in the prospectus of the Fund

(9) Up to 1.15%

(10) Up to 0.55%

Table 2
Portfolio Turnover

AB FCP I–	Turnover*
Dynamic Diversified Portfolio	103.61%
Global Equity Blend Portfolio	60.86%
Global Value Portfolio	86.03%
Emerging Markets Growth Portfolio	54.06%
Asia Ex-Japan Equity Portfolio	90.23%
Japan Strategic Value Portfolio	101.05%
China Low Volatility Equity Portfolio	61.57%
Short Duration Bond Portfolio	114.45%
Global High Yield Portfolio	24.27%
American Income Portfolio	17.48%
European Income Portfolio	44.53%
Emerging Markets Debt Portfolio	62.40%
Mortgage Income Portfolio	51.94%
Global Bond II Portfolio	115.31%

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

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

For the period ended February 28, 2022, the Investment Manager delegated investment management services to the following Affiliated Sub-Investment Managers for the listed Portfolios:

Alliance Bernstein Australia Limited:
- Asia Ex-Japan Equity Portfolio
- China Low Volatility Equity Portfolio

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

AllianceBernstein Hong Kong Limited:
- Emerging Markets Debt Portfolio
- Asia Ex-Japan Equity Portfolio
- China Low Volatility Equity Portfolio

AllianceBernstein (Singapore) Ltd.:
- Emerging Markets Growth Portfolio

AllianceBernstein (Japan) Ltd.:
- Japan Strategic Value Portfolio

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

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

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

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

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

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

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Austria

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

Skandinaviska Enskilda Banken AB (publ)
Kungsträdgårdsgatan 8
SE-106 40 Stockholm
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BNP Paribas Securities Services
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75002, Paris
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ODDO BHF Aktiengesellschaft
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AllianceBernstein Hong Kong Limited
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Hong Kong

BNP Paribas Securities Services SA, Milan Branch
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Allfunds Bank, S.A. Milan Branch
Via Santa Margherita 7
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140 92, Czech Republic

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

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

BNP Paribas Securities Services, Paris, succursale de Zürich, was authorized by the Swiss Financial Market Supervisory Authority as Swiss representative of the Fund, and also acts as paying agent. The Prospectus, the Management Regulations, the annual and semi-annual reports, as well as the list of the purchases and sales which the Fund has undertaken during the financial year, may be obtained, on simple request and free of charge, at the head office of the Swiss representative, BNP Paribas Securities Services, Paris, succursale de Zürich, Selnaustrasse 16, CH-8002 Zürich, Switzerland.

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

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

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

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

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

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

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

As at February 28, 2022 the Fund was engaged in securities lending and held total return swaps (TRS) as type of transaction in scope of the SFTR.

Global Data
The amount of assets across all SFTs and total return swaps as at February 28, 2022 is as follows:

Global Equity Blend Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$373,949	0.31%	0.70%

Emerging Markets Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$5,728,218	0.96%	1.59%

Asia Ex-Japan Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$2,943,899	0.84%	1.38%

Japan Strategic Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	¥161,244,737	2.23%	2.28%

China Low Volatility Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$5,601,205	4.06%	4.46%

Dynamic Diversified Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$140,031	0.18%

Data on reuse of collateral
There was no collateral reuse during the period ended February 28, 2022.

There was no cash collateral reinvestment during the period ended February 28, 2022.

Concentration data

The ten largest issuers for collateral securities received across all SFTs as at February 28, 2022 is as follows:

Securities lending

Global Equity Blend Portfolio

#	Collateral Issuers		Amount
1	French Government	$	152,183
2	US Government	$	115,776
3	Dutch Government	$	47,609
4	Swedish Government	$	44,952
5	German Government	$	37,010
6	Swiss Government	$	3,927

Emerging Markets Growth Portfolio

#	Collateral Issuers		Amount
1	German Government	$	2,509,634
2	French Government	$	1,464,919
3	Dutch Government	$	919,923
4	UK Government	$	781,465
5	US Government	$	636,172
6	Swiss Government	$	94,738

Asia Ex-Japan Equity Portfolio

#	Collateral Issuers		Amount
1	UK Government	$	1,356,923
2	French Government	$	849,947
3	US Government	$	644,432
4	German Government	$	207,722
5	Dutch Government	$	58,850
6	Swiss Government	$	18,106

Japan Strategic Value Portfolio

#	Collateral Issuers		Amount
1	French Government	¥	118,541,819
2	Dutch Government	¥	30,487,094
3	US Government	¥	10,965,243
4	Swiss Government	¥	9,379,743

China Low Volatility Equity Portfolio

#	Collateral Issuers		Amount
1	US Government	$	2,794,000
2	French Government	$	1,895,457
3	German Government	$	923,608
4	Dutch Government	$	231,593
5	Swedish Government	$	219,675
6	Swiss Government	$	18,865

Total Return Swaps

There was no security collateral received for total return swaps as at February 28, 2022.

The ten largest counterparties across all SFTs and total return swaps as at February 28, 2022 is as follows:

Global Equity Blend Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	UBS AG	$	188,321
	2	Citigroup Global Markets Limited	$	118,113
	3	JPMorgan Chase	$	67,515

Emerging Markets Growth Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Merrill Lynch	$	2,878,026
	2	JPMorgan Chase	$	1,628,619
	3	Morgan Stanley	$	907,444
	4	UBS AG	$	314,129

Asia Ex-Japan Equity Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Morgan Stanley	$	1,575,672
	2	UBS AG	$	1,056,973
	3	JPMorgan Chase	$	311,254

Japan Strategic Value Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	JPMorgan Chase	¥	161,244,737

China Low Volatility Equity Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	UBS AG	$	4,699,699
	2	Citigroup Global Markets Limited	$	577,203
	3	JPMorgan Chase	$	324,303

Dynamic Diversified Portfolio

Type of asset	#	Counterparty		Amount
Total return swaps	1	Morgan Stanley	$	209,571
	2	UBS AG	$	(54,913)
	3	JPMorgan Chase	$	(14,627)

Safekeeping of collateral received

Securities lending

Three Custodians held collateral received as at February 28, 2022 as follows:

Global Equity Blend Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	191,074
Federal Reserve	Security collateral	$	115,777
Clearstream	Security collateral	$	94,606

Emerging Markets Growth Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	5,612,872
Federal Reserve	Security collateral	$	636,171
Clearstream	Security collateral	$	157,808

Asia Ex-Japan Equity Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	1,960,559
Federal Reserve	Security collateral	$	644,432
Clearstream	Security collateral	$	530,989

Japan Strategic Value Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	¥	158,408,656
Federal Reserve	Security collateral	¥	10,965,243

China Low Volatility Equity Portfolio

Custodian	Type of collateral		Amount
Federal Reserve	Security collateral	$	2,794,000
Clearstream	Security collateral	$	2,360,974
Euroclear	Security collateral	$	928,224

Total return swaps
There were no security and cash collaterals received for total return swaps as at February 28, 2022.

Safekeeping of collateral granted

Total return swaps
There were no security and cash collaterals granted for total return swaps as at February 28, 2022.

Return/Costs
Returns and costs for each type of SFTs and total return swaps for the period ended February 28, 2022 are as follows:

Securities lending

Global Equity Blend Portfolio

Returns		Amount	% of overall returns
To Fund	$	3,997	80%
To 3rd Party	$	999	20%

Global Value Portfolio

Returns		Amount	% of overall returns
To Fund	$	1,731	80%
To 3rd Party	$	433	20%

Emerging Markets Growth Portfolio

Returns		Amount	% of overall returns
To Fund	$	28,924	80%
To 3rd Party	$	7,231	20%

Sustainable US Thematic Portfolio

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

Asia Ex-Japan Equity Portfolio

Returns		Amount	% of overall returns
To Fund	$	3,461	80%
To 3rd Party	$	865	20%

Japan Strategic Value Portfolio

Returns		Amount	% of overall returns
To Fund	¥	341,176	80%
To 3rd Party	¥	85,294	20%

China Low Volatility Equity Portfolio

Returns		Amount	% of overall returns
To Fund	$	4,691	80%
To 3rd Party	$	1,173	20%

Total return swaps

Dynamic Diversified Portfolio

Returns*		Amount	% of overall returns**
To Fund	$	280,007	100%

Costs*		Amount	% of overall returns**
To Fund	$	61,431	100%

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

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

Aggregate transaction data
The maturity of each type of SFTs and total return swaps as at February 28, 2022 is as follows:

Securities lending

Global Equity Blend Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$373,949

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	$5,728,218

Asia Ex-Japan Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$2,943,899

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	¥161,244,737

China Low Volatility Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$5,601,205

Total return swaps

Dynamic Diversified Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$209,571
One month to three months	$(14,627)
Three months to one year	$(54,913)
Above one year	$0
Open maturity	$0

The settlement and clearing mechanisms for SFTs and total return swaps as at February 28, 2022 are as follows:

Securities lending

Global Equity Blend Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$373,949

Emerging Markets Growth Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$5,728,218

Asia Ex-Japan Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$2,943,899

Japan Strategic Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	¥161,244,737

China Low Volatility Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$5,601,205

Total return swaps

Dynamic Diversified Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$140,031

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at February 28, 2022 is as follows:

Securities lending

Global Equity Blend Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	France Government Bond 1.00%, 05/25/2027	$37,018	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 1.25%, 05/31/2028	$37,017	AA+	>1 year	$	Switzerland
UBS AG	United States Treasury Note 0.88%, 11/15/2030	$37,017	AA+	>1 year	$	Switzerland
UBS AG	United States Treasury Note 2.88%, 07/31/2025	$37,013	AA+	>1 year	$	Switzerland
UBS AG	German Government Bond 1.50%, 02/15/2023	$37,010	AAA	3 months to 1 year	€	Switzerland
Citigroup Global Markets Limited	Swedish Government Bond 0.75%, 05/12/2028	$22,479	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	France Treasury Bill 0.00%, 01/25/2023	$22,477	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 01/15/2026	$22,477	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 05/25/2022	$22,474	AA	1 month to 3 months	€	United States
Citigroup Global Markets Limited	Swedish Government Bond 2.50%, 05/12/2025	$22,473	AAA	>1 year	SEK	United States
UBS AG	France Government Bond 3.00%, 04/25/2022	$20,579	AA	1 month to 3 months	€	Switzerland
JPMorgan Chase	France Treasury Bill 0.00%, 03/09/2022	$12,765	AA	less than 1 month	€	United States
JPMorgan Chase	France Treasury Bill 0.00%, 01/04/2023	$12,765	AA	3 months to 1 year	€	United States
JPMorgan Chase	France Government Bond 0.75%, 05/25/2028	$12,765	AA	>1 year	€	United States
JPMorgan Chase	Netherlands Government Bond 0.00%, 07/15/2030	$12,765	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 2.25%, 07/15/2022	$12,367	AAA	3 months to 1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 03/25/2023	$5,990	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.50%, 05/25/2026	$5,350	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 2.00%, 11/15/2026	$4,591	AA+	>1 year	$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	$3,927	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	United States Treasury Note 2.88%, 10/31/2023	$130	AA+	>1 year	$	United States
Citigroup Global Markets Limited	United States Treasury Note 1.50%, 08/15/2026	$5	AA+	>1 year	$	United States
Citigroup Global Markets Limited	United States Treasury Note 2.25%, 11/15/2027	$3	AA+	>1 year	$	United States

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

Emerging Markets Growth Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	German Government Bond 0.00%, 03/10/2023	$612,004	AAA	>1 year	€	United States
Merrill Lynch	Netherlands Government Bond 0.00%, 07/15/2030	$611,994	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 11/15/2028	$611,972	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 02/15/2031	$611,965	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 04/11/2025	$611,959	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 2.25%, 04/30/2024	$340,187	AA+	>1 year	$	United States
JPMorgan Chase	Netherlands Government Bond 0.00%, 07/15/2030	$307,929	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.75%, 05/25/2028	$307,927	AA	>1 year	€	United States
JPMorgan Chase	France Treasury Bill 0.00%, 01/04/2023	$307,924	AA	3 months to 1 year	€	United States
JPMorgan Chase	France Treasury Bill 0.00%, 03/09/2022	$307,923	AA	less than 1 month	€	United States
Morgan Stanley	United Kingdom Gilt 0.13%, 03/22/2029	$171,541	AA	>1 year	£	United States
Morgan Stanley	United Kingdom Gilt 0.13%, 03/22/2024	$171,541	AA	>1 year	£	United States
Morgan Stanley	United Kingdom Gilt 4.13%, 07/22/2030	$171,540	AA	>1 year	£	United States
Morgan Stanley	France Government Bond 0.75%, 11/25/2028	$171,538	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 03/25/2023	$144,487	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.50%, 05/25/2026	$129,046	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 2.00%, 11/15/2026	$110,745	AA+	>1 year	$	United States
Morgan Stanley	United Kingdom Gilt 1.25%, 11/22/2027	$95,303	AA	>1 year	£	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	$94,738	AAA	>1 year	CHF	United States
UBS AG	United States Treasury Note 1.25%, 05/31/2028	$61,747	AA+	>1 year	$	Switzerland
UBS AG	France Government Bond 1.00%, 05/25/2027	$61,747	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 0.88%, 11/15/2030	$61,747	AA+	>1 year	$	Switzerland
UBS AG	United States Treasury Note 2.88%, 07/31/2025	$61,739	AA+	>1 year	$	Switzerland
UBS AG	German Government Bond 1.50%, 02/15/2023	$61,734	AAA	3 months to 1 year	€	Switzerland
UBS AG	France Government Bond 3.00%, 04/25/2022	$34,327	AA	1 month to 3 months	€	Switzerland
JPMorgan Chase	United States Treasury Note 0.38%, 11/30/2025	$7	AA+	>1 year	$	United States

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

Asia Ex-Japan Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	United Kingdom Gilt 4.13%, 07/22/2030	$297,860	AA	>1 year	£	United States
Morgan Stanley	United Kingdom Gilt 0.13%, 03/22/2029	$297,860	AA	>1 year	£	United States
Morgan Stanley	United Kingdom Gilt 0.13%, 03/22/2024	$297,860	AA	>1 year	£	United States
Morgan Stanley	United Kingdom Gilt 2.50%, 07/17/2024	$297,860	AA	>1 year	£	United States
Morgan Stanley	France Government Bond 0.75%, 11/25/2028	$297,855	AA	>1 year	€	United States
UBS AG	France Government Bond 1.00%, 05/25/2027	$207,765	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 0.88%, 11/15/2030	$207,764	AA+	>1 year	$	Switzerland

Asia Ex-Japan Equity Portfolio (continued)

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	United States Treasury Note 1.25%, 05/31/2028	$207,763	AA+	>1 year	$	Switzerland
UBS AG	United States Treasury Note 2.88%, 07/31/2025	$207,739	AA+	>1 year	$	Switzerland
UBS AG	German Government Bond 1.50%, 02/15/2023	$207,722	AAA	3 months to 1 year	€	Switzerland
Morgan Stanley	United Kingdom Gilt 1.25%, 11/22/2027	$165,483	AA	>1 year	£	United States
UBS AG	France Government Bond 3.00%, 04/25/2022	$115,502	AA	1 month to 3 months	€	Switzerland
JPMorgan Chase	France Government Bond 0.75%, 05/25/2028	$58,850	AA	>1 year	€	United States
JPMorgan Chase	Netherlands Government Bond 0.00%, 07/15/2030	$58,850	AAA	>1 year	€	United States
JPMorgan Chase	France Treasury Bill 0.00%, 03/09/2022	$58,849	AA	less than 1 month	€	United States
JPMorgan Chase	France Treasury Bill 0.00%, 01/04/2023	$58,849	AA	3 months to 1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 03/25/2023	$27,614	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.50%, 05/25/2026	$24,663	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 2.00%, 11/15/2026	$21,165	AA+	>1 year	$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	$18,106	AAA	>1 year	CHF	United States
JPMorgan Chase	United States Treasury Note 0.38%, 11/30/2025	$1	AA+	>1 year	$	United States

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

Japan Strategic Value Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	Netherlands Government Bond 0.00%, 07/15/2030	¥30,487,094	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.75%, 05/25/2028	¥30,486,987	AA	>1 year	€	United States
JPMorgan Chase	France Treasury Bill 0.00%, 01/04/2023	¥30,486,647	AA	3 months to 1 year	€	United States
JPMorgan Chase	France Treasury Bill 0.00%, 03/09/2022	¥30,486,504	AA	less than 1 month	€	United States
JPMorgan Chase	France Government Bond 0.00%, 03/25/2023	¥14,305,210	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.50%, 05/25/2026	¥12,776,471	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 2.00%, 11/15/2026	¥10,964,552	AA+	>1 year	$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	¥9,379,743	AAA	>1 year	CHF	United States
JPMorgan Chase	United States Treasury Note 0.38%, 11/30/2025	¥691	AA+	>1 year	$	United States

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

China Low Volatility Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	France Government Bond 1.00%, 05/25/2027	$923,803	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 0.88%, 11/15/2030	$923,799	AA+	>1 year	$	Switzerland
UBS AG	United States Treasury Note 1.25%, 05/31/2028	$923,794	AA+	>1 year	$	Switzerland
UBS AG	United States Treasury Note 2.88%, 07/31/2025	$923,679	AA+	>1 year	$	Switzerland
UBS AG	German Government Bond 1.50%, 02/15/2023	$923,608	AAA	3 months to 1 year	€	Switzerland
UBS AG	France Government Bond 3.00%, 04/25/2022	$513,563	AA	1 month to 3 months	€	Switzerland

China Low Volatility Equity Portfolio (continued)

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup Global Markets Limited	Swedish Government Bond 0.75%, 05/12/2028	$109,851	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	France Treasury Bill 0.00%, 01/25/2023	$109,844	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 01/15/2026	$109,841	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 05/25/2022	$109,830	AA	1 month to 3 months	€	United States
Citigroup Global Markets Limited	Swedish Government Bond 2.50%, 05/12/2025	$109,824	AAA	>1 year	SEK	United States
JPMorgan Chase	France Government Bond 0.75%, 05/25/2028	$61,317	AA	>1 year	€	United States
JPMorgan Chase	Netherlands Government Bond 0.00%, 07/15/2030	$61,317	AAA	>1 year	€	United States
JPMorgan Chase	France Treasury Bill 0.00%, 03/09/2022	$61,316	AA	less than 1 month	€	United States
JPMorgan Chase	France Treasury Bill 0.00%, 01/04/2023	$61,316	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 2.25%, 07/15/2022	$60,435	AAA	3 months to 1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 03/25/2023	$28,771	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.50%, 05/25/2026	$25,697	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 2.00%, 11/15/2026	$22,052	AA+	>1 year	$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	$18,865	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	United States Treasury Note 2.88%, 10/31/2023	$635	AA+	>1 year	$	United States
Citigroup Global Markets Limited	United States Treasury Note 1.50%, 08/15/2026	$26	AA+	>1 year	$	United States
Citigroup Global Markets Limited	United States Treasury Note 2.25%, 11/15/2027	$14	AA+	>1 year	$	United States
JPMorgan Chase	United States Treasury Note 0.38%, 11/30/2025	$1	AA+	>1 year	$	United States

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

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